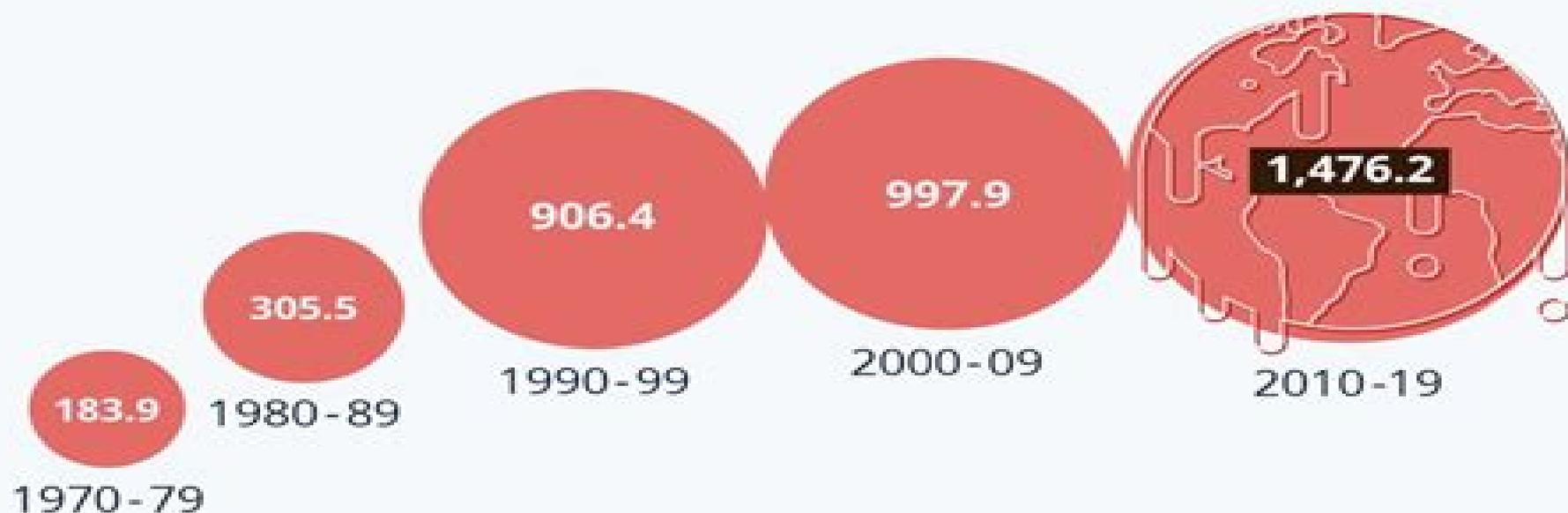


The Soaring Cost of Climate Change

Global reported economic losses attributed to weather, climate and water extremes (in billion U.S. dollars)



Figures adjusted for inflation.

Economic losses were reported for only 37 percent of all weather-, climate- and water-related disasters.

Source: World Meteorological Organization



Cost Of Climate Policy

Paul R. Portney, Robert N. Stavins



Cost Of Climate Policy:

The Cost of Climate Policy Mark Jaccard, John Nyboer, Bryn Sadownik, 2002 Reducing greenhouse gas emissions is a major environmental challenge facing the world We all want to reduce the risks of global warming but how much will this cost What will it mean on a personal business or community level And what policy responses should we expect from our governments The Cost of Climate Policy sheds light on these pressing issues The authors look at the challenges of estimating the costs of greenhouse gas emission reduction to help readers understand how different definitions of costs and different assumptions about technological and economic evolution affect the estimates that are so hotly debated today Using Canada as their focal point the authors look specifically at the impact of emission reduction policies on energy prices technology options and lifestyle choices The book concludes with concrete proposals for overcoming the constraints of environmental policy making and the high initial costs of action Policy makers need to know as much as possible about the costs of taking action to reduce greenhouse gas emissions As indispensable as this book will be to policy analysts it is also an important primer for a wider range of readers interested in the economic implications of climate change

Climate Policy Michael Hoel, 2009 There is a large and growing literature focusing on economic issues related to climate change and climate policies This report presents a discussion of some of the recent studies The focus is on various numerical analyses and not on the purely theoretical studies The following questions are discussed in the report What will the development of greenhouse gas emissions be and what climate changes will follow if no new policies are introduced What can economic analyses tell us about climate policy goals What are the costs of reducing emissions What types of policies should be used to reduce emissions Knowledge about these issues is important for governments when evaluating their own climate policies as well as climate policies of other countries It is also important for evaluating potential future climate agreements This report has been commissioned by the Working Group on Environment and Economics under the Nordic Council of Ministers

The Cost of Climate Policy in the United States Sergey Vladimirovich Paltsev, John Matthew Reilly, Henry D. Jacoby, Morris Jennifer F. (Jennifer Faye), Massachusetts Institute of Technology. Center for Energy and Environmental Policy Research, Massachusetts Institute of Technology. Joint Program on the Science & Policy of Global Change, 2009 We consider the cost of meeting emissions reduction targets consistent with a G8 proposal of a 50 percent global reduction in emissions by 2050 and an Obama Administration proposal of an 80 percent reduction over this period We apply the MIT Emissions Prediction and Policy Analysis EPPA modeling these two policy scenarios if met by applying a national cap and trade system and compare results with an earlier EPPA analysis of reductions of this stringency We also test results to alternative assumptions about program coverage banking behavior and cost of technology in the electric power sector Two main messages emerge from the exercise First technology uncertainties have a huge effect on the generation mix but only a moderate effect on the emissions price and welfare cost of achieving the assumed targets Measured in terms of changes in economic welfare the economic

cost of 80 percent reduction by 2050 is in the range of 2 to 3% by 2050 with CO₂ prices between 48 and 67 in 2015 rising to between 190 and 266 by 2050

Second implementation matters When an idealized economy wide cap and trade is replaced by coverage omitting some sectors or if the credibility of long term target is weak limiting banking behavior prices and welfare costs change substantially

Containing the Costs of Climate Policy, 2008 This policy brief outlines various options for containing costs under a cap and trade program to reduce greenhouse gas GHG emissions Although cap and trade is generally considered a more cost effective approach than traditional regulation excessive allowance prices are a concern particularly in the early years of a program when some low carbon technologies are not likely to be commercially available High allowance prices could mean high compliance costs for regulated firms and high energy prices for consumers A number of the design elements of a cap and trade policy including the stringency of the emission reduction targets and the distribution of allowance value will influence the cost of the policy However uncertainty regarding allowances prices and in particular short term price volatility and persistently high prices are of concern to stakeholders Policy options to address these concerns include allowing facilities to bank allowances permitting firms or the government to borrow allowances from future allocations allowing or expanding the use of offsets allowing the use of multi year compliance periods setting a ceiling on allowance prices or even relaxing the cap or emission targets associated with the policy Each of these options has strengths and weaknesses and their desired results must often be weighed against the reduced certainty of meeting the environmental objective A number of these policies such as banking could be established as part of the overall policy from the beginning of the program Others could be set to be triggered automatically if allowance prices reach a certain level or at the discretion of a market oversight entity It is likely that any viable cap and trade proposal will include a variety of cost containment mechanisms

Joint Implementation as a Cost-effective Climate Policy Measure ZhongXiang Zhang, 1996

The Costs of Kyoto Jonathan H. Adler, 1997

Post-Kyoto International Climate Policy Joseph E. Aldy, Robert N. Stavins, 2009-12-03 The Harvard Project on International Climate Agreements is a global multi disciplinary effort intended to help identify the key design elements of a scientifically sound economically rational and politically pragmatic post 2012 international policy architecture for addressing the threat of climate change It has commissioned leading scholars to examine a uniquely wide range of core issues that must be addressed if the world is to reach an effective agreement on a successor regime to the Kyoto Protocol The purpose of the project is not to become an advocate for any single policy but to present the best possible information and analysis on the full range of options concerning mitigation adaptation technology and finance The detailed findings of the Harvard Project are reported in this volume which contains twenty seven specially commissioned chapters A companion volume summarizing the main findings of this research is published separately as Post Kyoto International Climate Policy Summary for Policymakers

The Cost of Delaying Action to Stem Climate Change Jason Furman, 2014-09-03 The signs of climate change are all around us The average

temperature in the U S during the past decade was 1.5 degrees Fahrenheit warmer than the 1901-1960 average and the last decade was the warmest on record globally. The changing climate and increasing atmospheric greenhouse gas (GHG) concentrations are projected to accelerate multiple threats. Emissions of GHGs such as carbon dioxide (CO₂) generate a cost that is borne by present and future generations that is by people other than those generating the emissions. These costs are not reflected in the price of those emissions. Without policy action, there will be more emissions and less investment in emissions-reducing technology than there would be if the price of emissions reflected their true costs. This report examines the cost of delaying policy actions to stem climate change. It concludes that delaying action is costly and that climate policy can be seen as climate insurance taken out against the most damaging potential consequences of climate change. Figures and table. This is a print-on-demand report.

The Opportunity Cost of Climate Policy Armon Rezai, 2011. The cost of climate policy depends on the no-policy alternative without which the opportunity cost of climate action cannot be determined. This baseline path has to reflect the current failure in the market for carbon emissions. Because of a negative externality, private investment decisions are made without considering the climate damage they entail. Agents overinvest in conventional capital and underinvest in climate capital. Internalization of climate damage lowers the private return to capital and agents reduce investment in favor of mitigation and consumption. Optimal climate policy increases the welfare of both the present and the future. A simulation of the inefficient no-policy scenario in the Dynamic Integrated Climate Economy model DICE-07 confirms this numerically.

Mid-session Hearings for Fiscal Year 2015 United States. Congress. Senate. Committee on the Budget, 2014.

Costs of Inaction on Key Environmental Challenges OECD, 2008-09-19. This report provides introductory perspectives on the costs of inaction on key environmental challenges and discusses some of the future problems likely to be encountered in this very complex area.

Public Policies for Environmental Protection Paul R. Portney, Robert N. Stavins, 2000. A supplemental text for courses in environmental economics, environmental science, and environmental politics. Writing style is nontechnical and accessible. This second edition is revised to account for changes in the institutional, legal, and regulatory framework of environmental policy with updated chapters on EPA and federal regulation, air and water pollution policy, and hazardous and toxic substances. There are new chapters on market-based environmental policies, global climate change, and solid waste. Portney is president and senior fellow of Resources for the Future. Stavins is professor of business and government and faculty chair of the Environment and Natural Resources Program at Harvard University. Annotation copyrighted by Book News Inc. Portland, OR.

Ancillary Benefits and Costs of Greenhouse Gas Mitigation OECD, 2000-10-25. This workshop proceedings discusses ancillary effects of greenhouse gas mitigation.

Handbook of Sustainable Energy Ibon Galarraga, M. González-Eguino, Anil Markandya, 2011. Was impressed by the scope of the contributions and their clarity. All appear to have been written specifically for this Handbook and all are readily comprehensible without a large amount of assumed previous knowledge. A very useful source document and many of the

chapters represent a good starting point for student research projects Tony Owen Economics of Energy and Environmental Policy In today's modern world where energy resources are increasingly scarce climate change is a hot button issue and population growth continues to push the need to promote sustainable living Handbook of Sustainable Energy is highly recommended as an absolutely invaluable contribution to graduate school libraries and the pool of literature available to professionals in the field The Midwest Book Review Major contemporary issues and debates relating to the sustainable use of energy are addressed in this far reaching Handbook The contributing authors discuss the ongoing debates about sustainability and energy use energy economics renewable energy efficiency and climate policy New and original chapters from leading academics cover the full spectrum of relevant research including definitions of sustainability in energy use consumer behaviour and energy markets the impacts of innovation and new technologies energy economics and climate modelling low carbon economies and renewable energies The authors critically engage with perspectives from developed and developing countries from both global and regional standpoints This Handbook will make a timely and important contribution to the study of energy climate change and climate economics and will prove essential reading for international researchers in the fields of natural resources climate change and energy Students in environmental science faculties economics departments business schools and engineering schools will also find this important and enriching compendium insightful Similarly policy makers in energy and environment ministries and international organizations will find much topical debate to engage them

Delayed Action and Uncertain Targets Valentina Bosetti, 2014 Despite the growing concern about actual on going climate change there is little consensus about the scale and timing of actions needed to stabilise the concentrations of greenhouse gases Many countries are unwilling to implement effective mitigation strategies at least in the short term and no agreement on an ambitious global stabilisation target has yet been reached It is thus likely that some if not all countries will delay the adoption of effective climate policies This delay will affect the cost of future policy measures that will be required to abate an even larger amount of emissions What additional economic cost of mitigation measures will this delay imply At the same time the uncertainty surrounding the global stabilisation target to be achieved crucially affects short term investment and policy decisions What will this uncertainty cost Is there a hedging strategy that decision makers can adopt to cope with delayed action and uncertain targets This paper addresses these questions by quantifying the economic implications of delayed mitigation action and by computing the optimal abatement strategy in the presence of uncertainty about a global stabilisation target which will be agreed upon in future climate negotiations Results point to short term inaction as the key determinant for the economic costs of ambitious climate policies They also indicate that there is an effective hedging strategy that could minimise the cost of climate policy under uncertainty and that a short term moderate climate policy would be a good strategy to reduce the costs of delayed action and to cope with uncertainty about the outcome of future climate negotiations By contrast an insufficient short term effort significantly increases the costs of compliance in the long term

Carbon Change Dennis McConaghy, 2022-10-25 An investigation into the scale and costs of transitioning our energy systems to achieve net zero emissions Canada and the rest of the developed world have committed to decarbonizing basic energy systems but do this country's citizens and governments truly understand the sacrifices ahead and are we willing to accept those sacrifices in the name of reducing the impact of climate change Will the rest of the developed world take on the necessary costs and will Canada forge ahead with decarbonization even if other countries do not *Carbon Change* explores this most visceral of public policy choices for Canada with a deep dive into recent North American energy and climate policy the enduring impact of the Covid 19 pandemic and political processes across the developed world with respect to dealing with climate change risks It offers a dispassionate analysis of the scale and cost of trying to realize the aspiration of decarbonization Dennis McConaghy asks if a more balanced and nuanced approach is possible to mitigate the effects of climate change while still optimally using hydrocarbons to maximize global human welfare [Encyclopedia of Energy, Natural Resource, and Environmental Economics](#), 2013-03-29 Every decision about energy involves its price and cost The price of gasoline and the cost of buying from foreign producers the price of nuclear and hydroelectricity and the costs to our ecosystems the price of electricity from coal fired plants and the cost to the atmosphere Giving life to inventions lifestyle changes geopolitical shifts and things in between energy economics is of high interest to Academia Corporations and Governments For economists energy economics is one of three subdisciplines which taken together compose an economic approach to the exploitation and preservation of natural resources energy economics which focuses on energy related subjects such as renewable energy hydropower nuclear power and the political economy of energy resource economics which covers subjects in land and water use such as mining fisheries agriculture and forests environmental economics which takes a broader view of natural resources through economic concepts such as risk valuation regulation and distribution Although the three are closely related they are not often presented as an integrated whole This Encyclopedia has done just that by unifying these fields into a high quality and unique overview The only reference work that codifies the relationships among the three subdisciplines energy economics resource economics and environmental economics Understanding these relationships just became simpler Nobel Prize Winning Editor in Chief joint recipient 2007 Peace Prize Jason Shogren has demonstrated excellent team work again by coordinating and steering his Editorial Board to produce a cohesive work that guides the user seamlessly through the diverse topics This work contains in equal parts information from and about business academic and government perspectives and is intended to serve as a tool for unifying and systematizing research and analysis in business universities and government [Flexible Mechanisms for an Efficient Climate Policy](#) Karl L. Brockmann, Marcus Stronzik, 2012-12-06 In the Kyoto Protocol to the UN Framework Convention on Climate Change industrialized countries agreed on binding absolute targets for greenhouse gas emissions and on the admission of flexible market economy instruments such as emissions trading joint implementation and the clean development mechanism used for

reaching the targets The contributions in this volume reveal that flexible instruments can lower the costs of climate protection considerably not only in theory but also in practice Concerning implementation it will be necessary to take care of possible loopholes uncertainties and transaction costs which may be too high if no proper design is chosen *Cost-benefit Analysis of Climate Change* Paul Baer, Clive L. Spash, 2007 **Climate of the 21st Century** José L. Lozán, H. Grassl, Peter Hupfer, 2001

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