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Climate Policy Under Intergenerational Discounting: An ...

In this thesis, Orlando Zaddach applies a discounting scheme derived by Krysiak (2010) in the latest DICE model and presents its implications for optimal climate policy. Furthermore, he carries out an one-factor-at-a-time (OFAT) sensitivity analysis to check the discounting scheme for robustness.

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Climate Policy Under Intergenerational Discounting: An ...
Results from model experiments involving different discount rate proposals show that fudging the discount rate does not lead to efficient climate policy. Three major clusters of opinions are...

Intergenerational equity and discounting - ResearchGate
Under the standard approach, the flow of \$1 is discounted using a rate of 5% in the usual manner. With respect to intergenerational discounting, we present three plots—when $r_{fg} < r$ ($r_{fg} = 1\%$); $r_{fg} = r = 5\%$, and when $r_{fg} > r$ ($r_{fg} = 20\%$). The generation time, G , is given a value of 20 years. Download : Download full-size image; Fig. 1. Present

value of a constant annual flow of \$1 over a period of 100 years for the different approaches to discounting.

Intergenerational discounting: a new intuitive approach ...

The segmentation of the efficiency and equity components of the social discount rate also raises a myriad of issues. If intergenerational equity-adjusted social discount rates were employed in policy analysis, this strengthens the argument for adopting the opportunity cost of capital approach to estimating the social discount rate (Randall 2006). An adjustment for intergenerational equity applied to a capital-based social discount rate would circumvent possible double counting of time ...

Intergenerational equity and the social discount rate ...

Dual discounting is a new approach under consideration for use in environmental cost-benefit analysis. This paper updates the literature on this subject and subjects it to the assessment of an international panel of experts on environmental discounting by means of a Delphi study.

Intergenerational equity and dual discounting ...

Zusammenfassung. In the following, we introduce a discounting scheme that is consistent with consumer sovereignty and intergenerational equity. This scheme stems from Krysiak (2010) and is derived in an OLG framework, assuming that individual's life-spans

extend over a certain number of periods.

Intergenerational Discounting in the DICE Model | SpringerLink

Under either approach, it calls for using lower rates when discounting over longer time horizons, which tends to imply a more aggressive climate policy. But the underlying distinctions between r_{SW} and r_F remain, as do the distinctions between behavioral and social welfare functions. In the presence of uncertainty, it remains the case that the

THE CHOICE OF DISCOUNT RATE FOR CLIMATE CHANGE POLICY ...

Long-term climate policies will significantly impact future generations and this is called intergenerational discounting. Factors that make

intergenerational discounting complicated include the great uncertainty of economic growth, future generations are affected by today's policies, and private discounting will be affected due to a longer "investment horizon".

Economics of climate change mitigation - Wikipedia

He is a recognized expert in the economics of energy and climate change. His remarks on intergenerational discounting focused on his 2003 analysis with Richard Newell of incorporating uncertainty about discount rates on estimates of the benefits of reducing greenhouse gases.

Seminar: Intergenerational

Discounting | Environmental ...

For the sake of limiting the scope of the argument, we accept the controversial claim that a primary moral aim of climate change policy is to distribute properly the intergenerational costs of climate change, where the costs are taken as diminutions of consumption. As an alternative to DU, we propose Intergenerational Equality (IE).

Equalizing the Intergenerational Burdens of Climate Change ...

Social discount rates (SDRs) are used to put a present value on costs and benefits that will occur at a later date. In the context of climate change policymaking, they are considered very important for working out how much today's society should invest in trying to

limit the impacts of climate change in the future. In other words, they calculate how much guarding against future carbon emissions is worth to us now, weighing up the benefits future generations would experience against the ...

What are social discount rates? - Grantham Research ...

Intergenerational Discounting, ... (1995). Intergenerational equity, discounting, and the role of cost-benefit analysis in evaluating global climate policy, (1996). Intertemporal Equity, Discounting, and the Economic Efficiency, ... Reassessing the Government's Discount Rate Policy in Light of New Theory and Data in a World Economy with a High ...

Intergenerational discounting: A new approach - CORE

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Bestmasters: Climate Policy Under Intergenerational ...

We examined the effect of intergenerational discounting in a

climate cooperation game. Consistent with earlier work (Jacquet et al., 2013), we find that intergenerational discounting is a major obstacle to cooperating with the future. When the benefits of cooperation accrue to actors in the present, investments in the public good are sustained at high levels and groups can coordinate to avert 'dangerous climate change' with near-certainty.