

The social cost of CO₂ and the optimal timing of emissions reductions under uncertainty

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Change

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by

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Scope of the PAGE2002 model

- Eight world regions.
- The major greenhouse gases.
- Economic, non-economic and catastrophic impacts.
- Abatement and adaptation costs.
- Time horizon of 2200.
- Probabilistic calculations.



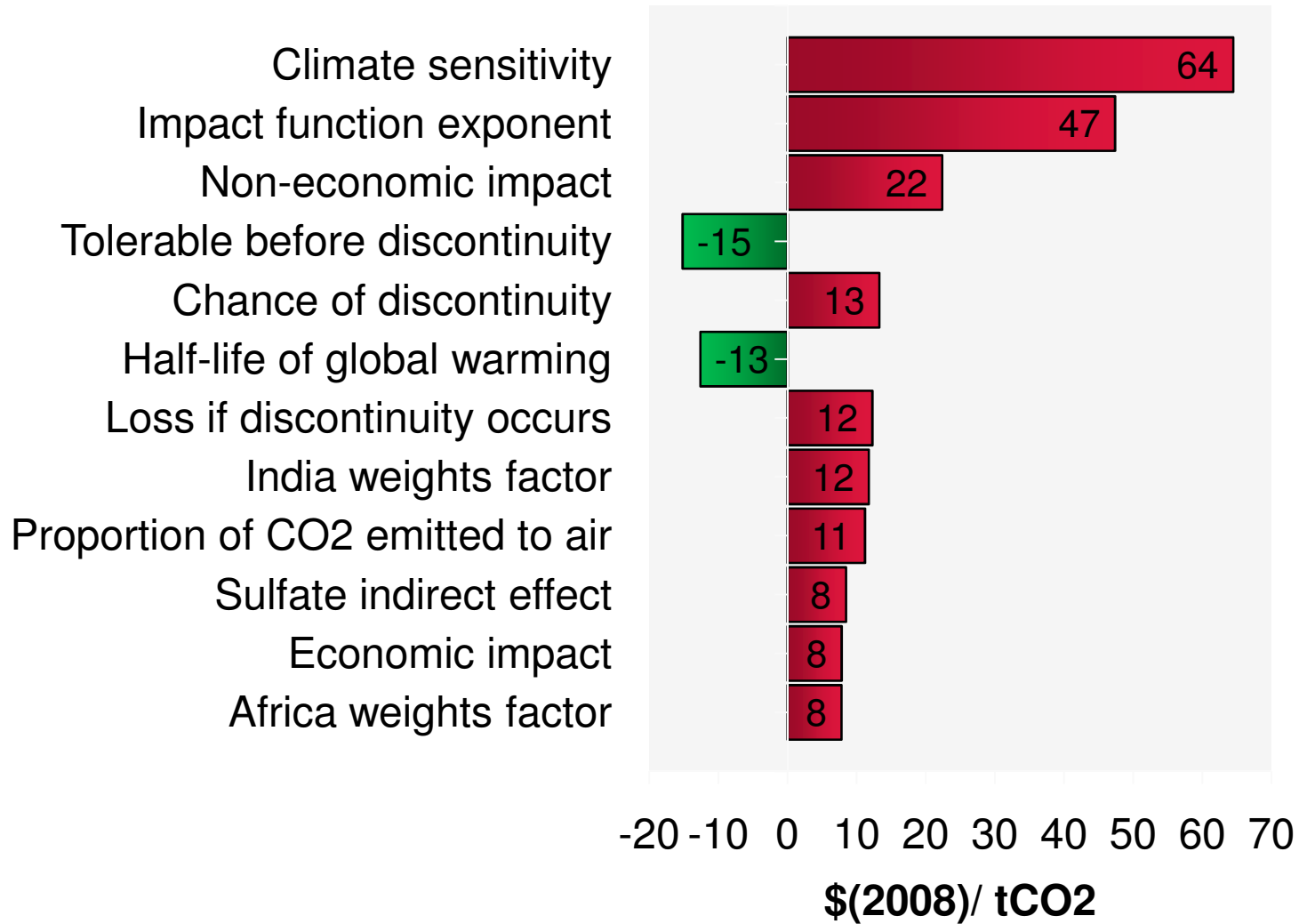
The social cost of CO₂ in 2008

<i>2008 - 2200</i>	<i>\$US (2008) per tonne</i>		
	5%	mean	95%
Scenario A2	25	120	320
'450' scenario	20	125	370

Source: 10000 PAGE2002 model runs using 0.1% ptp rate

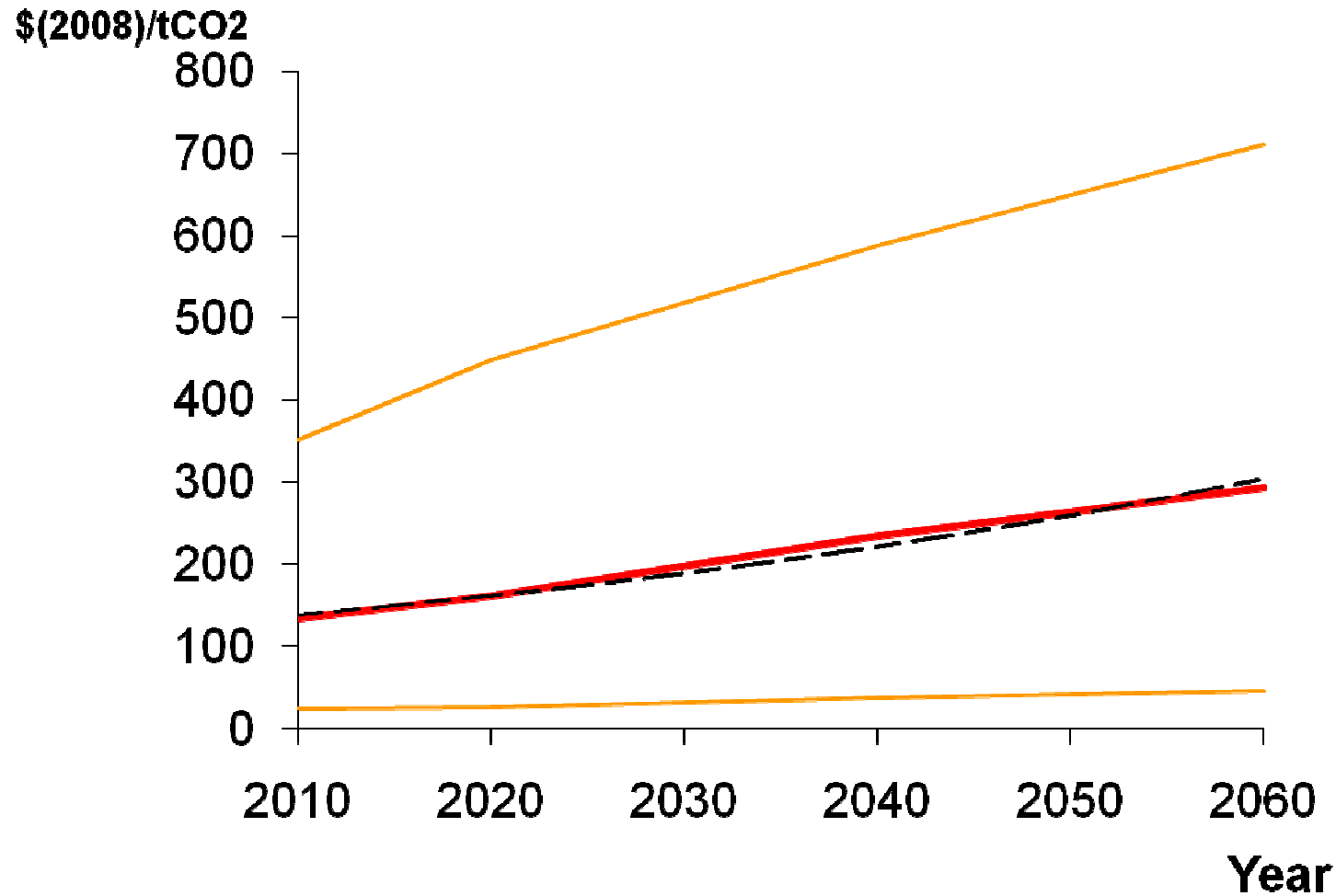


Major influences on the social cost of CO₂



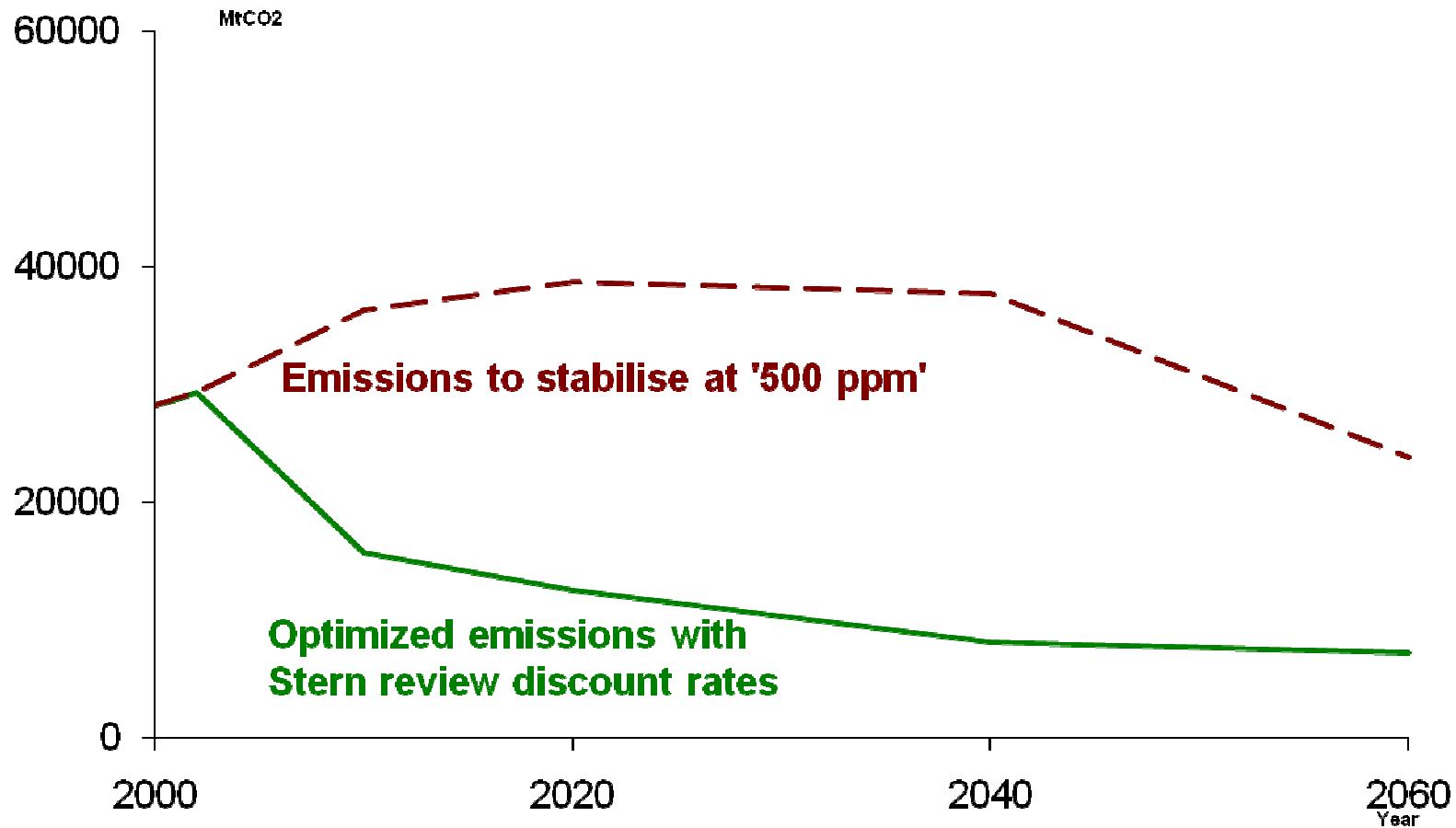
Source: PAGE2002 model runs for scenario A2

How does the social cost of CO₂ vary over time?



Source: PAGE2002 model runs for scenario A2

Optimal emissions with Stern review assumptions



Source: PAGE2002 model runs from CPI baseline

