

"General Equilibrium Models for Global Climate Change"

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This survey begins with the United Nations Framework Convention on Climate Change, and it continues with the Kyoto Protocol. The original book by Nordhaus stimulated a large and growing literature on the economics of climate change. Rather than attempt to describe all these papers in detail, I will cover some of their principle findings through results reported by the Energy Modeling Forum. I will also summarize some of my own work with Richels. Despite its simplicity, our model illustrates some of the most controversial issues in this debate. It provides a perspective on emissions and on taxes to restrain these emissions. It shows some of the difficulties that arise with discounting and benefit-cost analysis.