

#14 Topic: Cost-Benefit Analysis of Climate Policy: The first Agent-Based Integrated-Assessment Model

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Abstract:

Traditional Integrated Assessment Models (IAMs) used to perform cost-benefit analysis of climate policy have a very simplified, aggregated economy. Recently, an agent-based economic model has been upgraded with a climate module, allowing to study how climate change affects the structure of the economy. However, the damages inflicted by climate change are still modelled in a very stylised way. I will discuss some ideas on how to improve and extend the model, and am very interested in feedback and suggestions from the audience!