MUP – FUND contribution

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Outline

• The FUND runs
• Some results
• Minor comments on the protocol
• TSC & Discounting
• Questions from the agenda
• Next steps
On the FUND runs

- No major complications
- Takes a few minutes to run
- Caveats for this round:
  - Didn’t include energy consumption, but will add in the future
  - Emission reduction costs only include direct effect
  - Damages only include direct effect
  - Discount rate: regionally differentiated in FUND
  - Discount rate: used DICE-2013 preferences for now
  - Used a work in progress version of FUND
Some results
Damages (trillion USD/yr)
Damages (trillion USD/yr)
Damages (trillion USD/yr)
On the protocol

• CO$_2$-e emissions: GWPs from IPCC TAR or FAR?
• CO$_2$-e concentrations: Kyoto gases, other set of gases or total?
• CO$_2$-e concentrations: Why include at all?
• Radiative forcing: Kyoto gases or everything?
• (Global T: above pre-industrial vs. some other base year)
• Discount rate: what to report if different for different regions?
TSC & Discounting

• Should we really do the TSC off the models base case?
• For the SCC: report results for a range of discount rates?
Questions from the agenda

• Should we continue with the 3 uncertain variables? Or add others?
  • Sort out publication plan first?

• What are the major methodological questions that need to be addressed (tools for determining uncertainty, thin v. thick tails, assessing dependencies among uncertainties, others)
  • Don’t see how we could to thick tails in the current setup
  • No dependencies seem fine with the three variables we have

• Other models that might be included?
  • PAGE (or drop SCC?)
  • Something like SNEASY for the temperature?

• Establish a formal group for developing pdfs?
  • Three groups?
Next steps

• Should think about paper we want to publish/report to write/final product
• Decide on final set of runs
• Double check separate track approach with Monte Carlo approach in fast/simple models
Thank you!

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