



Energy Efficiency and the Rebound Effect

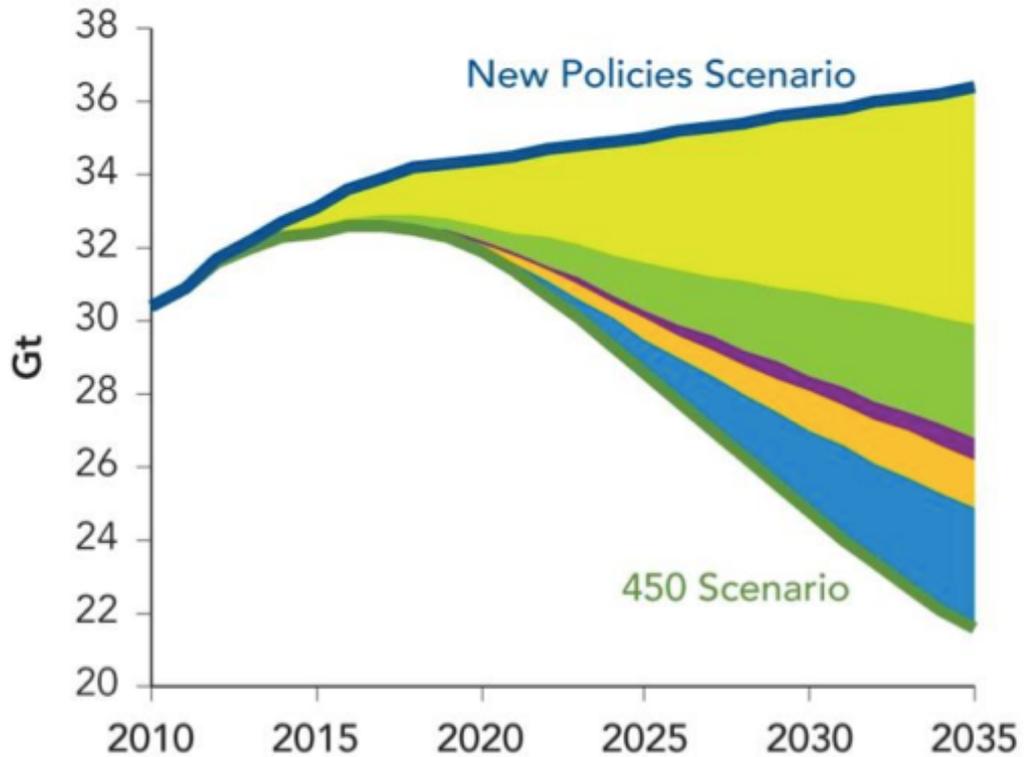
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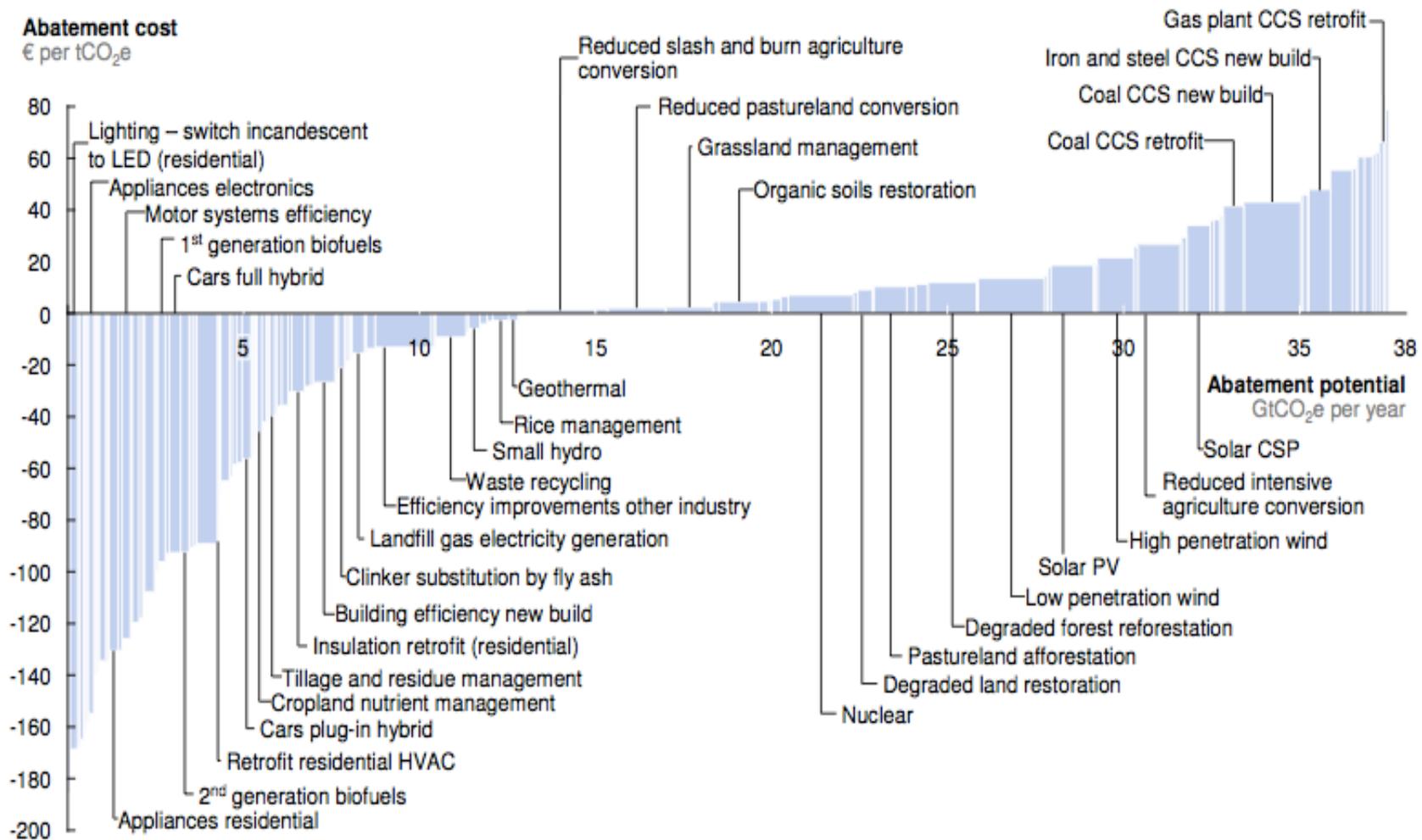
Energy efficiency and behavior change strategies are needed in order to reduce GHG emissions.



	Abatement	
	2020	2035
Efficiency	72%	44%
Renewables	17%	21%
Biofuels	2%	4%
Nuclear	5%	9%
CCS	3%	22%
Total (Gt CO₂)	2.5	14.8

Source: IEA, 2013, Energy Efficiency Market Report

Bottom-up engineering economic studies show that there is a large potential with no net costs.



Source: McKinsey, 2010

Potential for Energy Efficiency in the U.S. Residential Sector

- What are the economic costs and GHG savings from investing in energy efficient appliances in the U.S. residential sector?
- What are the trade-offs between different indicators (electricity, CO₂, primary energy, costs)?
- To answer these and other questions we have developed the Regional Residential Energy Efficiency Model (RREEM)

Source: Azevedo et al.: "Energy Efficiency in the U.S. Residential Sector", **ES&T**, 2013.

Reducing U.S. Residential Energy Use and CO₂ Emissions: How Much, How Soon, and at What Cost?

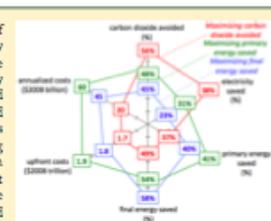
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Supporting Information

ABSTRACT: There is growing interest in reducing energy use and emissions of carbon dioxide from the residential sector by deploying cost-effectiveness energy efficiency measures. However, there is still large uncertainty about the magnitude of the reductions that could be achieved by pursuing different energy efficiency measures across the nation. Using detailed estimates of the current inventory and performance of major appliances in U.S. homes, we model the cost, energy, and CO₂ emissions reduction if they were replaced with alternatives that consume less energy or emit less CO₂. We explore trade-offs between reducing CO₂, reducing primary or final energy, or electricity consumption. We explore switching between electricity and direct fuel use, and among fuels. The trade-offs between different energy efficiency policy goals, as well as the environmental metrics used, are important but have been largely unexplored by previous energy modelers and policy-makers. We find that overnight replacement of the full stock of major residential appliances sets an upper bound of just over 710×10^6 tonnes/year of CO₂ or a 56% reduction from baseline residential emissions. However, a policy designed instead to minimize primary energy consumption instead of CO₂ emissions will achieve a 48% reduction in annual carbon dioxide emissions from the nine largest energy consuming residential end-uses. Thus, we explore the uncertainty regarding the main assumptions and different policy goals in a detailed sensitivity analysis.



1. INTRODUCTION

Energy efficiency must be an important part of any cost-effective strategy to curb energy consumption and achieve a large reduction in the emission of greenhouse gases in the United States.^{1–10} In the United States, the residential sector accounts for 37% of national electricity consumption, 17% of greenhouse gas emissions, and 22% of primary energy consumption.^{11,12} As shown in Figure S0.1 in the Supporting Information (SI), the largest contributors to carbon dioxide emissions in the residential sector are heating (~360 Mt in 2009), hot water (~140 Mt), lighting (~140 Mt), and cooling (~135 Mt).^{11,12}

Energy and carbon dioxide emissions savings achieved through refrigerator and other appliance efficiency standards suggest that large future savings should be possible.¹³ While there is no U.S. federal climate policy, federal energy legislation has pursued efficiency goals. For example, the Energy Policy Act of 2005¹⁴ and the Energy Independence and Security Act of 2007¹⁵ both tightened a number of energy efficiency standards, and \$11 billion of the American Recovery and Reinvestment Act were directed to projects designed to improve energy efficiency. Yet, despite these and other developments, the Energy Information Agency (EIA) *Annual Energy Outlook of 2011* reference case scenario, estimates that total energy consumption in the residential sector will increase from $\sim 22 \times 10^{18}$ Joules (21 quads) in 2008 to $\sim 24 \times 10^{18}$ Joules

(23 quads) in 2035.¹¹ There is wide acknowledgment that the residential sector provides an opportunity for large energy and greenhouse gas savings. However, realizing this potential continues to pose a major challenge, and the following questions have not yet been definitively answered:

1. What is the technically feasible potential for primary and final energy reductions, carbon dioxide emissions avoided and electricity consumption reductions that can be derived from energy efficiency investments?
2. What percentage of this technical potential is cost-effective?
3. Households, utilities, and governments have a diverse set of efficiency technologies to choose from. Given that, what potential trade-offs exist across differing policy objectives that have the following goals: primary energy savings, delivered energy savings, CO₂ emissions avoided, and minimizing costs?

Clearly, any progress in reducing residential energy demand will result in a variety of environmental consequences beyond changes in the emissions of carbon dioxide. Depending on the

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RREEM: Residential Regional Energy Efficiency Model

Regional Residential Energy Efficiency Model (RREEM1.0)

Conclusions: Reductions as large as 56% could be theoretically achieved (costing \$20b annually; \$1.7t upfront costs). Under an optimistic scenario, 30% residential CO₂ emissions could be saved cost-effectively, with a net annual benefit of \$42b (but requiring total upfront capital of \$0.5t).

YEAR

2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021

REGION

New England
 Middle Atlantic
 South Atlantic
 East South Central
 West South Central
 Mountain
 Pacific
 US

FUEL/CARRIER

Distillate
 LPG
 Electricity
 Kerosene
 Wood
 Geothermal
 Coal
 Solar

AGENT MODELED

Consumers
 Utility/ESCO
 Reg. Agency

Discount Rate:
 Default
 Specified by user
7%

Discount Rate:
15%

Discount Rate:
7%

FUELS

Allow for fuel switch
 Keep same fuel

END USES

Heating
 Cooling
 Clothes Washer
 Dishwasher
 Water Heater
 Cooking
 Clothes Dryer
 Refrigerator
 Freezer
 Lighting
 Transportation

FUEL PRICE (\$/millionBTU)

AEO2008 values
 Specified by user:

Distillate	21.92
LPG	26.8
Natural Gas	12.66
Electricity	30.68
Kerosene	15.74
Wood	24.88
Geothermal	0
Coal	2.49
Solar	0

OBJECTIVE FUNCTION: MINIMIZE the following:

Final Energy Consumption
CO₂ Emissions
Electricity Consumption
Primary Energy
Capital Cost
Annualized Cost of Capital
Annualized Cost of Capital + Annual Energy Costs
\$/tonCO₂ for Annualized Cost of Capital
\$/tonCO₂ for Annualized Cost of Capital + Energy Costs
NPV (10 year)

CARBON FACTOR (tonCO₂/million BTU)

Default
 Specified by user
184

CARBON PRICE (\$/tonCO₂)

0

STOCK TURNOVER

100% stock turnover
 New purchases in a year
 Specified by user

Heating	50%
Cooling	100%
Clothes Washer	100%
Dishwasher	100%
Water Heating	100%
Cooking	100%
Clothes Dryer	100%
Refrigerator	100%
Freezer	100%
Lighting	100%
Transportation	100%

FULL/INCREMENTAL COST

Full cost of eff. tech.
 Incremental cost

year left: 0

Run Regional Model

Utility funded EE and DSM programs has been increasing.

Table 2. 2010 Expenditures for Utility Customer-Funded Energy Efficiency (EE) Programs

Rank	Combined Electric & Gas EE Spending (\$M)		Electric EE Spending (\$M)		Gas EE Spending (\$M)	
	State	\$M	State	\$M	State	\$M
1	CA	\$1,139	CA	\$938	CA	\$201
2	NY	\$521	NY	\$482	NJ	\$126
3	NJ	\$317	MA	\$245	MA	\$72
4	MA	\$317	WA	\$218	MI	\$41
5	WA	\$247	NJ	\$191	IA	\$40
6	FL	\$176	FL	\$165	NY	\$39
7	OR	\$158	OR	\$135	MN	\$36
8	MN	\$144	TX	\$114	UT	\$36
9	CT	\$119	CT	\$108	OH	\$32
10	MI	\$116	MN	\$107	WA	\$29
Top 10 States		\$M		\$M		\$M
		\$3,255		\$2,702		\$653
	<i>% of U.S.</i>	68%		68%		78%
Remainder of U.S.		\$M		\$M		\$M
		\$1,531		\$1,246		\$185
	<i>% of U.S.</i>	32%		32%		22%
Total U.S.		\$M		\$M		\$M
		\$4,786		\$3,948		\$838

Source: CEE (2012), with several modifications

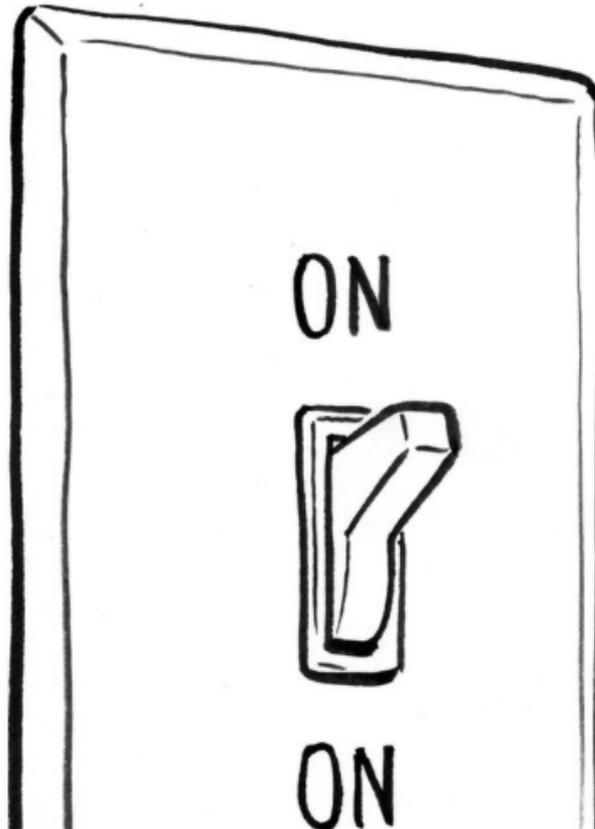
Will these energy saving be achieved?

- Every so often the debate on “rebound effects” re-emerges...

The Opinion Pages | OP-ED CONTRIBUTORS

The Problem With Energy Efficiency

By MICHAEL SHELLENBERGER and TED NORDHAUS OCT. 8, 2014

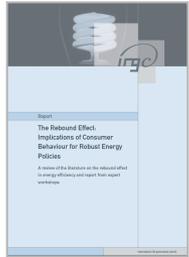


OAKLAND, Calif. — ON Tuesday, the Royal Swedish Academy of Sciences awarded the 2014 Nobel Prize in Physics to three researchers whose work contributed to the development of a radically more efficient form of lighting known as light-emitting diodes, or LEDs.

In announcing the award, the academy said, “Replacing light bulbs and fluorescent tubes with LEDs will lead to a drastic reduction of electricity requirements for lighting.” The president of the Institute of Physics noted: “With 20 percent of the world’s electricity used for lighting, it’s been calculated that optimal use of LED lighting could reduce this to 4 percent.”

The winners, Shuji Nakamura, an American, and Isamu Akasaki and Hiroshi Amano, both from Japan, justly

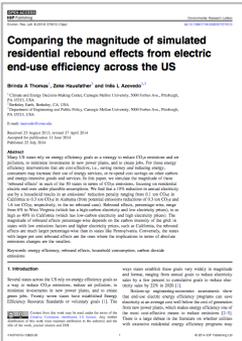
We have been working on several aspects of this “rebound effects” problem over the course of the last couple of years, and setting up a coherent research agenda:



IRGC, 2013. We have produced a report for the International Risk Council, widely briefed to policy makers, on the misunderstandings and confusion on what are rebound effects. *(with Brinda Thomas, Ortwin Renn, Marco Sonnberger, Granger Morgan)*



Ecological Economics, 2013. We have produced two papers developing and applying a framework that combines a behavior consumer model with life-cycle assessment to estimate the magnitude of rebound effects from different types of efficiency interventions. **Finding:** Rebound effects are generally small and there is no evidence of backfire. *(with Brinda Thomas)*



Environmental Research Letters, 2014. We have estimated the differences in rebound effects for electricity efficiency measures for each U.S. state. Rebound effects, percentage-wise, range from 6% in West Virginia (which has a high-carbon electricity and low electricity prices), to as high as 40% in California (which has low-carbon electricity and high electricity prices). *(with Brinda Thomas and Zecke Hausfather)*

We have been working on several aspects of this “rebound effects” problem over the course of the last couple of years, and setting up a coherent research agenda:



Energy Policy 2014. We developed a decision space for utilities to either incentivize end-use energy efficiency or electric vehicles, and how the decision space would be affected by rebound effects in electricity and transportation. *(with Brinda Thomas)*



Annual Reviews of the Environment and Resources. A review of the literature on rebound effects from different fields and a map of research needs.

Heterogeneity in the Response to Gasoline Prices: Evidence from Pennsylvania and Implications for the Rebound Effect¹

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** Department of Engineering and Public Policy, Carnegie-Mellon University

July 19, 2015

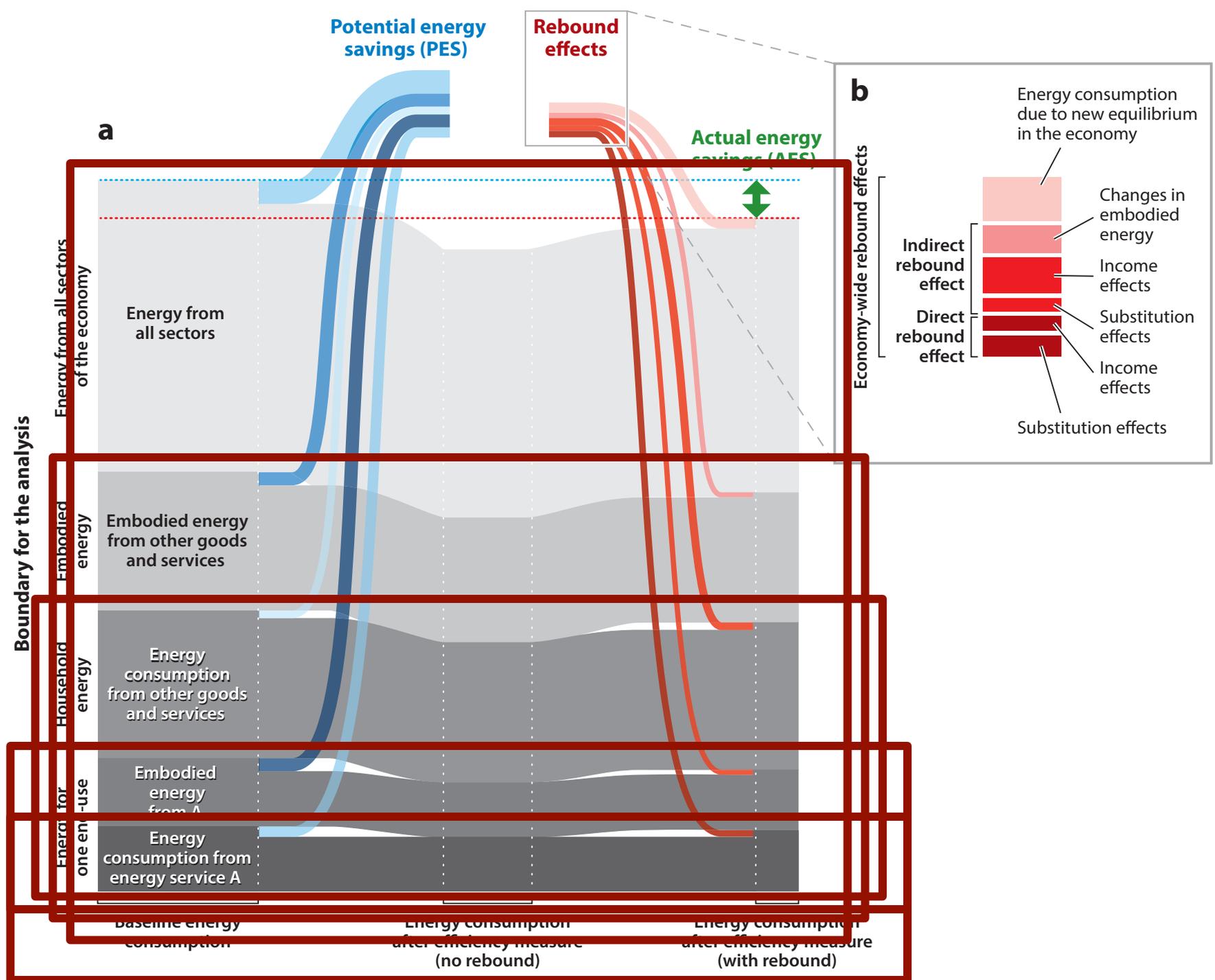
Abstract

The consumer response to changing gasoline prices has long interested economists and policymakers. So it has important implications for the effects of gasoline taxation and vehicle energy efficiency policies. This study examines both the elasticity of driving with respect to changing gasoline prices and heterogeneity in this elasticity by geography, the fuel economy of the vehicle, and the age of the vehicle. We use detailed annual vehicle-level emissions inspection test data from Pennsylvania that include odometer readings, inspection zip codes, and extensive vehicle characteristics. We estimate a short-run gasoline price elasticity of driving demand of 0.16, and find substantial heterogeneity in this responsiveness. The elasticity is largely driven by low fuel economy vehicles, as well as vehicles between 3 and 7 years old. Our findings help reconcile some of the recent literature and provide guidance on the magnitude of the direct rebound effect from light duty vehicle energy efficiency policies.

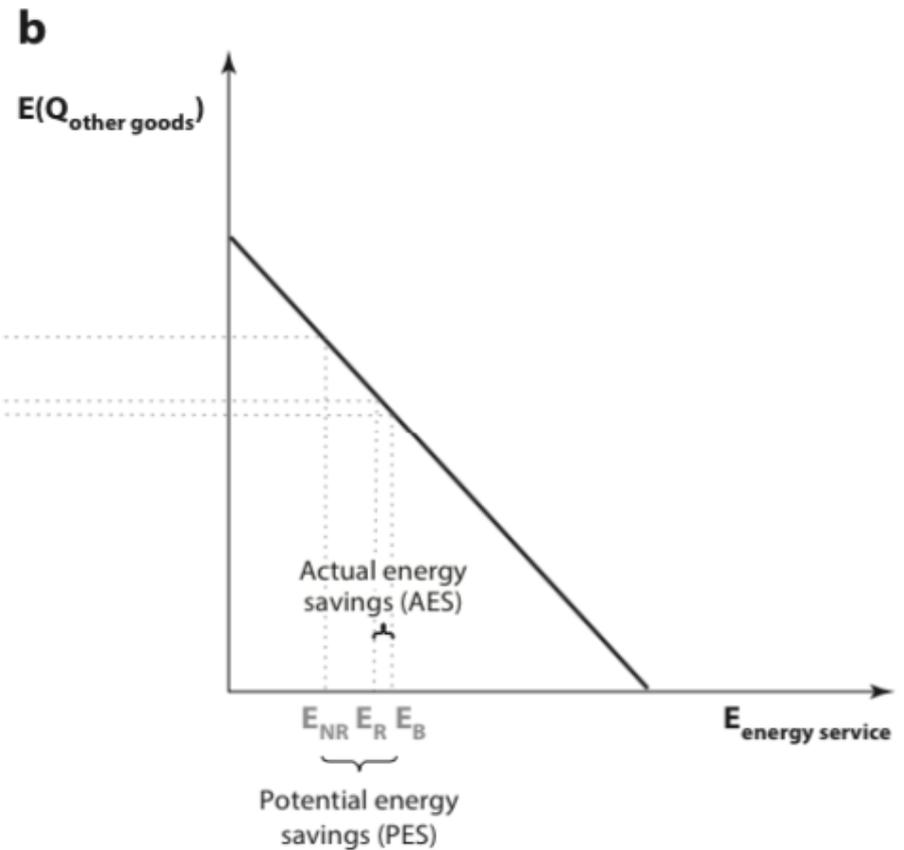
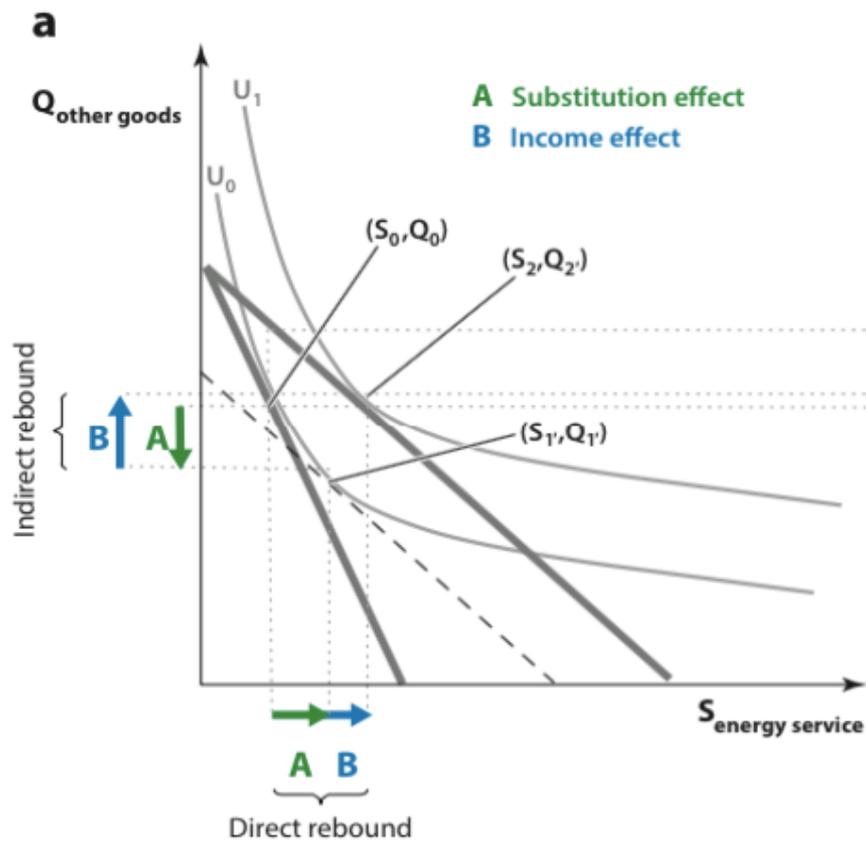
JEL classification codes: H23, Q38, Q41.

Keywords: energy efficiency, rebound effect, gasoline price elasticity, big data analytics.

Just resubmitted: How large are rebound effects in personal transportation? A case study for Pennsylvania. *(with Ken Gillingham and Alan Jenn)*



Theoretical framework



Source: Azevedo, ARER, 2015

Scenarios

Data & assumptions

I-O model

Output

Base Case

2004 U.S. Consumer Expenditure Survey (CES 2004)

2004 residential electricity prices (EIA)

Base Case Embodied Energy/
Emissions, CF_B

Efficient Case Household Spending with no rebound

10% Energy Cost Savings with Efficiency Investment

Efficient Case Embodied Energy/
Emissions, CF_E

Proportional re-spending (rebound A)

EIO-LCA

Rebound Case Embodied Energy/
Emissions, CF_{R1}

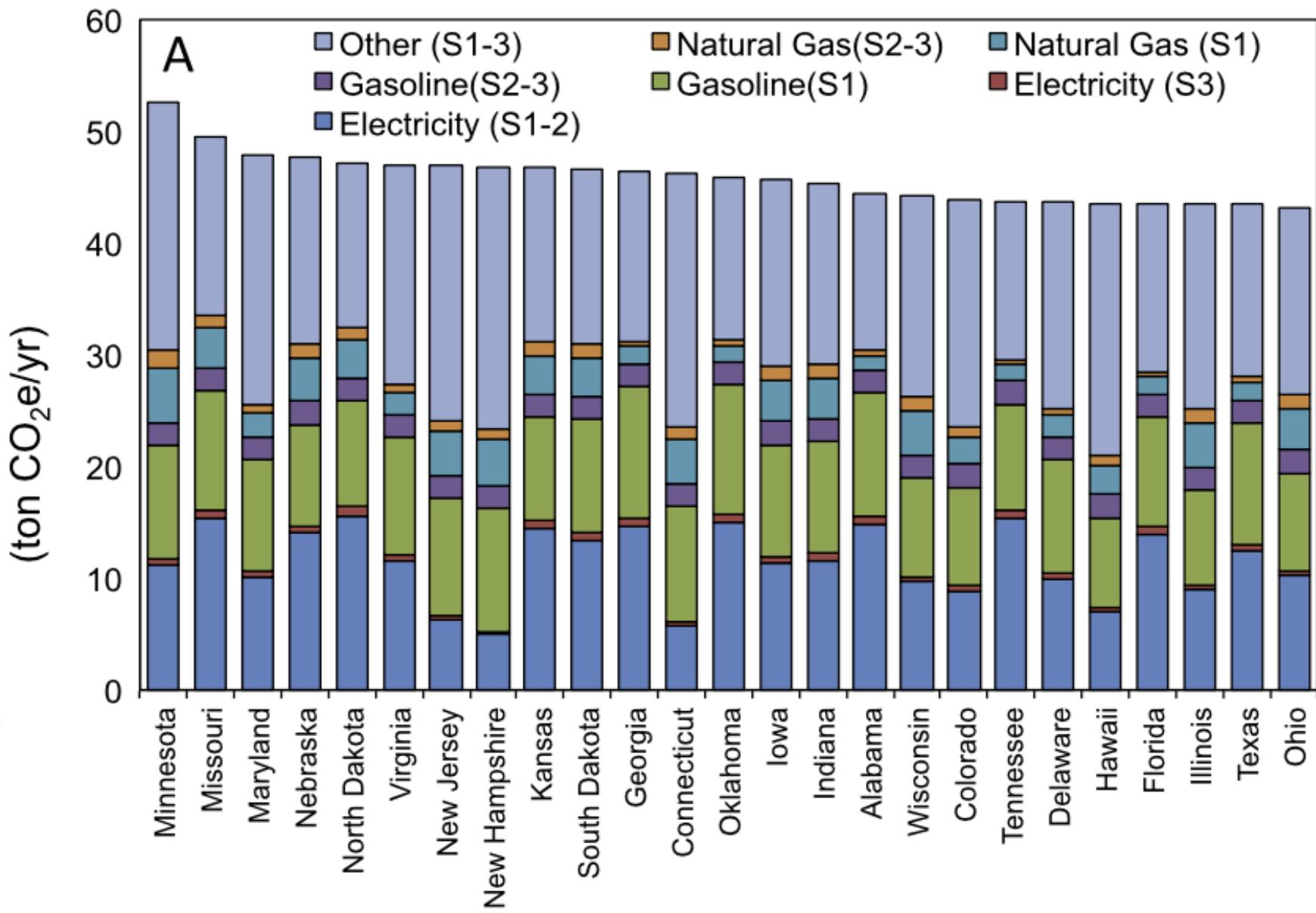
Micro-econ Re-spending (rebound B)

Direct Rebound Assumptions

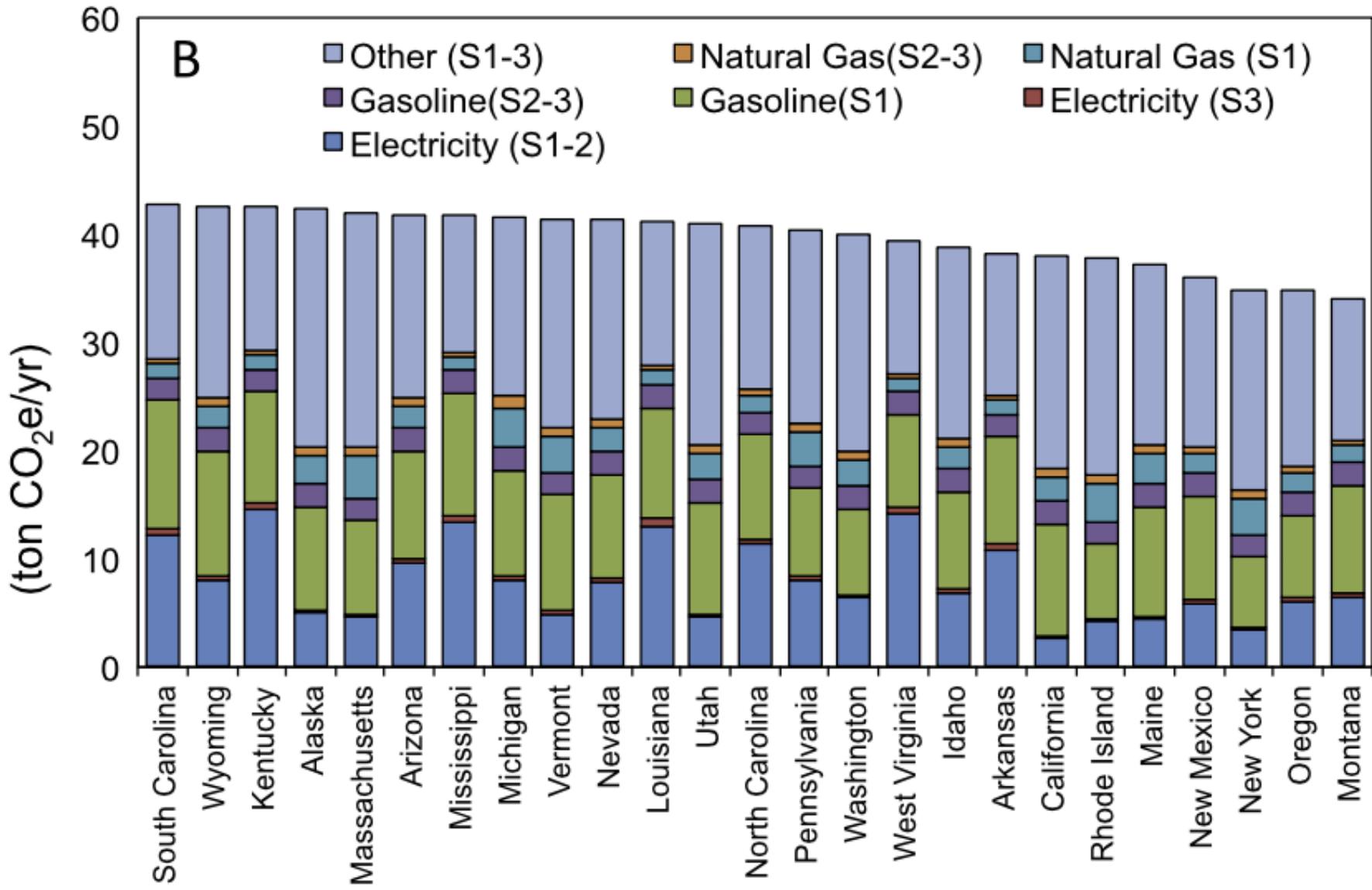
Income Elasticities Assumptions

Rebound Case Embodied Energy/
Emissions, CF_{R2}

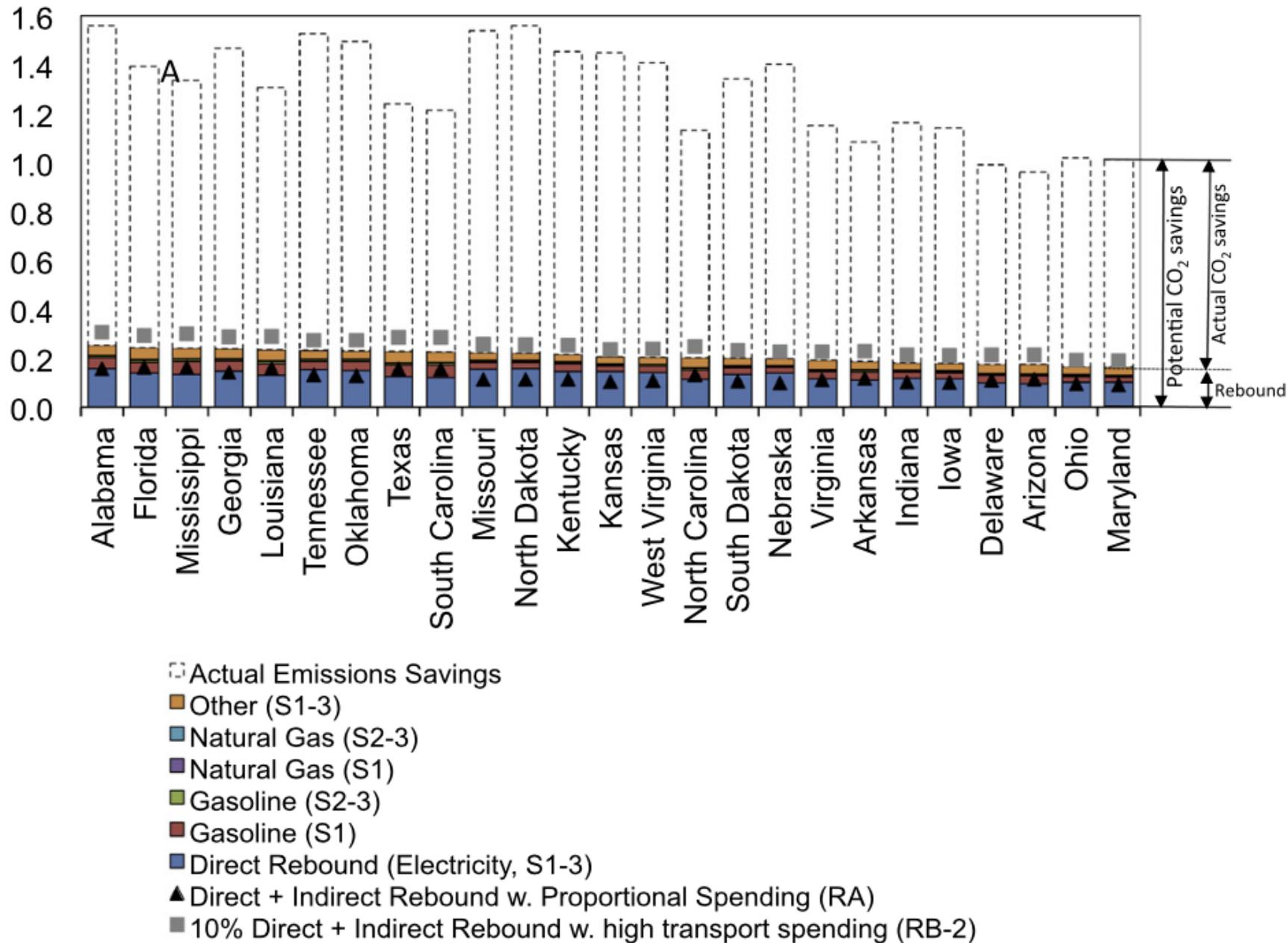
Average Household Carbon Footprint, 2004



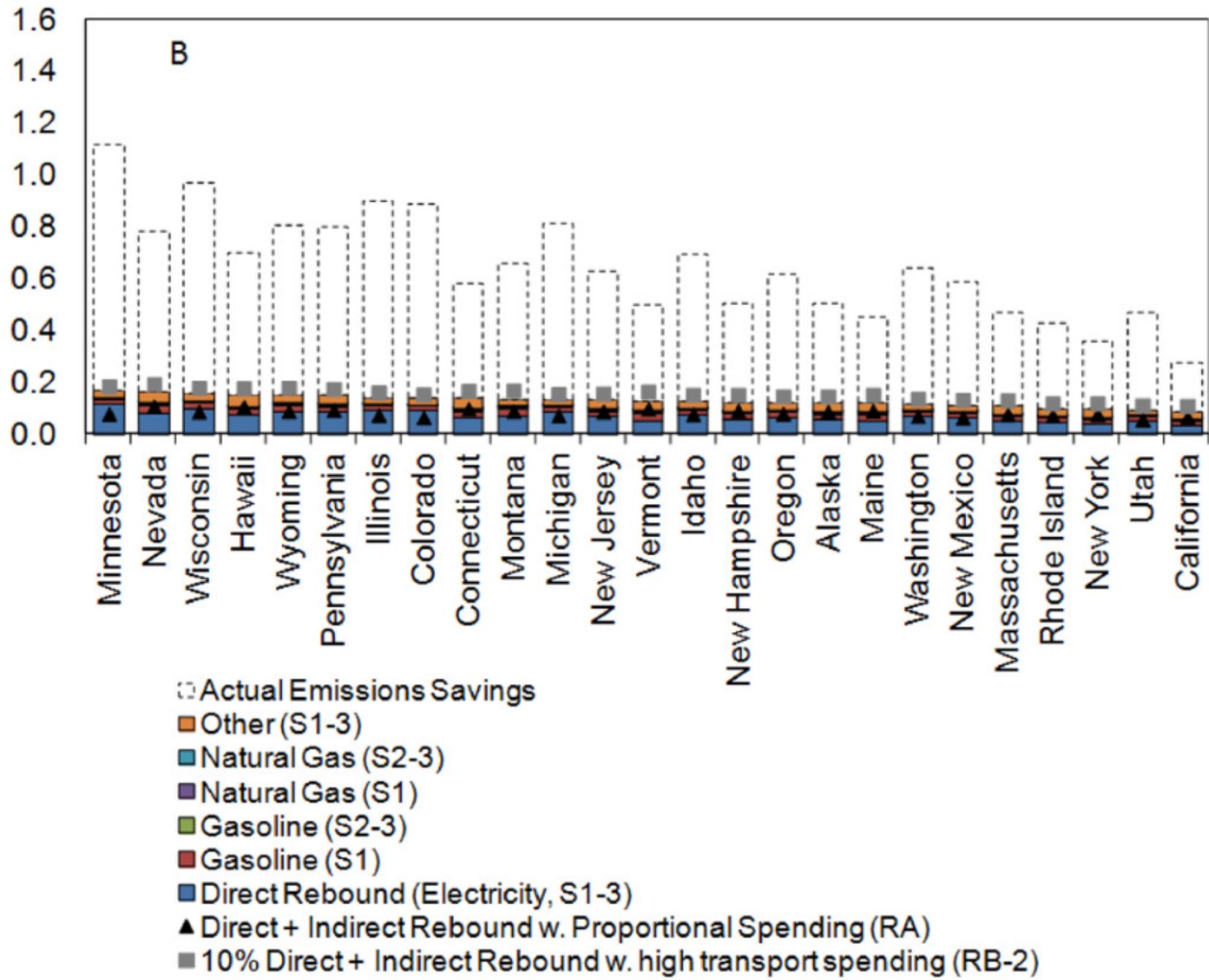
Average Household Carbon Footprint, 2004



Rebound in Emissions & Net Emissions Savings from Electric End-Use Efficiency, 2004 (ton CO₂e/year)



Rebound in Emissions & Net Emissions Savings from Electric End-Use Efficiency, 2004 (ton CO₂e/year)



Are the rebound effects always small?

- The policy design matters!

Reducing Energy Consumption with Energy Efficiency Rebate Program: Why Details Matter.

Authors: Russell M. Meyer and [Inês M. L. Azevedo](#)

Target Journal: PNAS Sustainability

Acknowledgement: Support for this work was provided by the Steinbrenner Center for Environmental Education at Carnegie Mellon University and by the Center for Climate and Energy Decision Making. Helpful discussions and comments were received from Nathaniel Horner, Alex Davis, Karen Palmer, Pedro Ferreira, [Fallaw Sowell](#), Granger Morgan, Scott Matthews and David Dzombak.

Abstract

Do rebate programs for residential energy efficiency lead to lower electricity consumption? To move towards sustainable, low-carbon, and affordable energy systems in the U.S., energy efficiency is likely needed to play a central role. That will require robust, large-scale programs that deliver the intended savings. With the roll-out of smart meter programs, utilities and policy makers have unprecedented data to evaluate the effects associated with energy efficiency programs, and continued careful of energy efficiency and demand-side programs continues to be needed. Using an unbalanced panel of smart-meter data from a sample of approximately 30,000 households in Pacific Gas & Electric (PG&E's) service territory from 2008 to 2011, complemented with demand-side management and energy efficiency program participation, and weather information, we assessed the effect of rebates for household electrical efficiency improvements on household electricity consumption. We find that participation in the efficiency rebate program is associated with an average increase in household electricity consumption of about 7%. We suspect that the reason is largely a result of the majority of rebate program eligibility not being contingent on equipment scrappage or recycling; and thus the program is likely behaving as an equipment subsidy program leading to additional household energy services for participants rather than maintaining the same level of household energy service with higher energy efficiency. These results strongly suggest that systematic effort must be made to use randomized controlled trials where programs are pretested to examine whether households act as expected by program planners, and that continued evaluation of energy efficiency and demand-side management programs is needed.

There is still a lack to systematic evaluation of actual energy savings associated with different programs.

- There is a large uncertainty concerning the magnitude of the effect of different programs and their persistence over time.
- Davis et al. (2013): studied the effects of a large-scale refrigerator and AC program in Mexico – they find that refrigerator replacements reduced electricity consumption by 7% and that that air conditioning replacements actually *increased* electricity consumption.
- Data from **smart-meters**, using **big-data analytics** coupled with information about the **programs** and **consumers**, and proper experimental design may help provide insights regarding the actual savings.

We use PG&E data to assess the effect of a appliance rebate program.

From PG&E, via the Wharton Customer Analytics Initiative:

1. Smart-meter data:

~30,000 customers
from 2008 to 2011
with 15-min interval
readings

2. Program participation:

Household participation
in programs & rebates
(BPP, CARE, SmartAC,
SmartRate, DirectAccess,
ClimateSmart)

3. Household location defined by Census Block

We complemented that dataset with:

4. Demographic information

at the census block (2010)
demographic information
(median income, median home
value, % renters, % poor,
education)

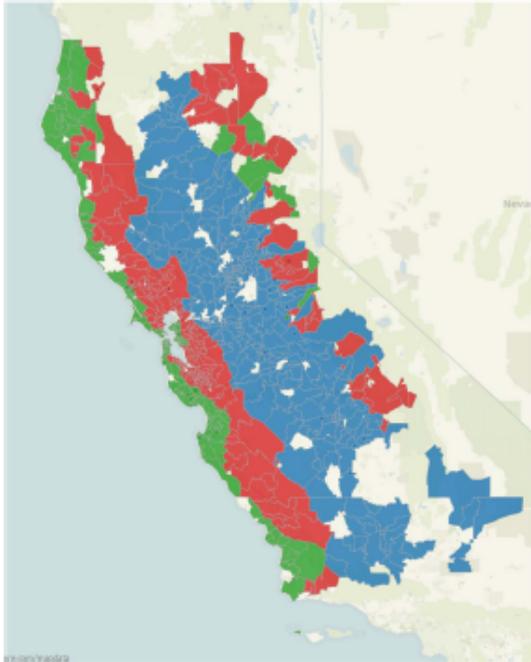
5. Weather data

Daily temperature data from
NOAA (daily high and low
temperatures)

PG&E Smart Meter Program

- PG&E began the roll out of smart meters to residential consumers in early 2008.
- Smart meters communicate 15-minute energy readings back to a base station, from which they are then relayed back to PG&E.
- There was no option to allow customers to opt-out of having a smart meter installed over the period of the data set.
- There were no dropouts in the program other than for households in which the customer moved.
- Households are identified by a service point id (for the location) and an account id (for the customer).

Smart meter data

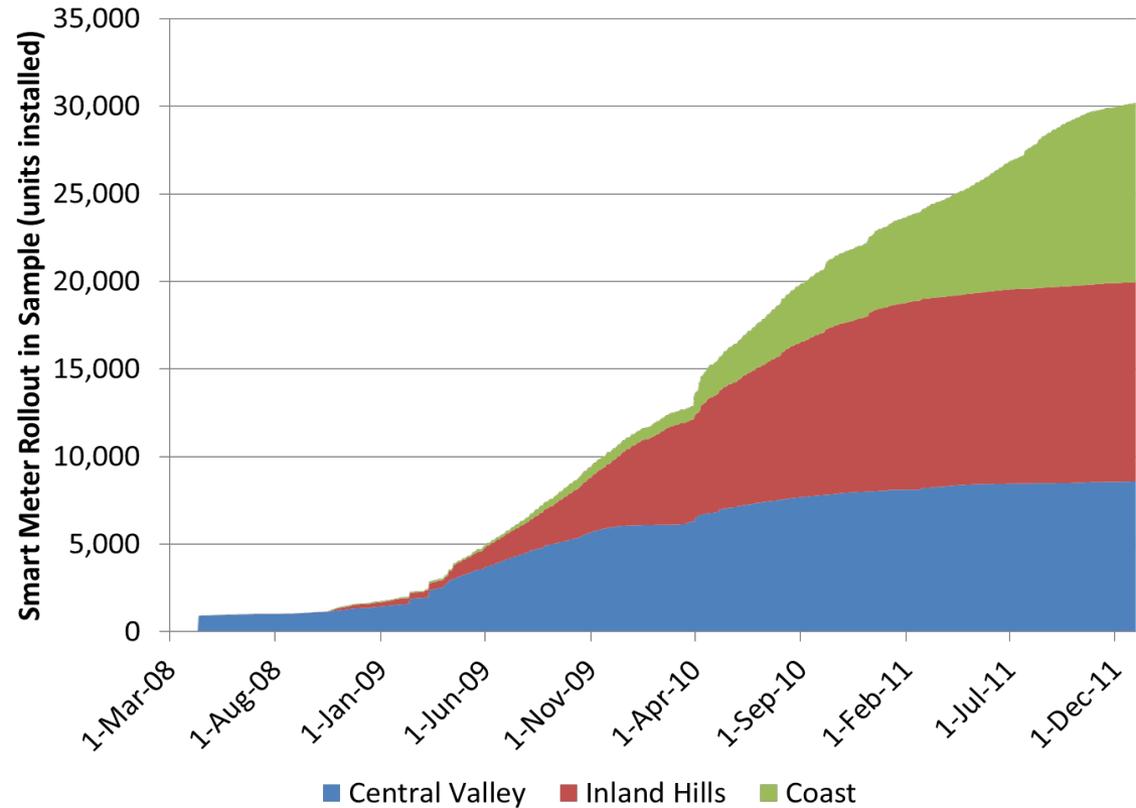


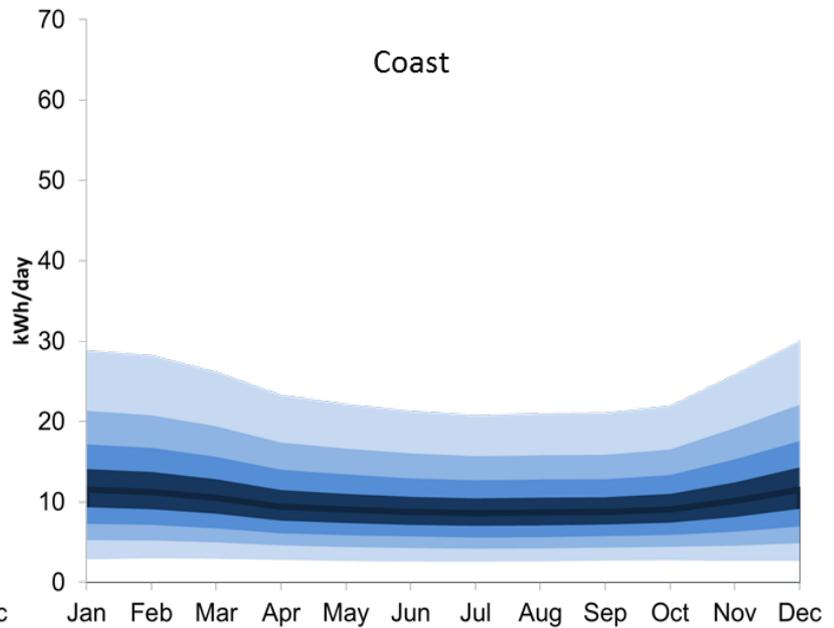
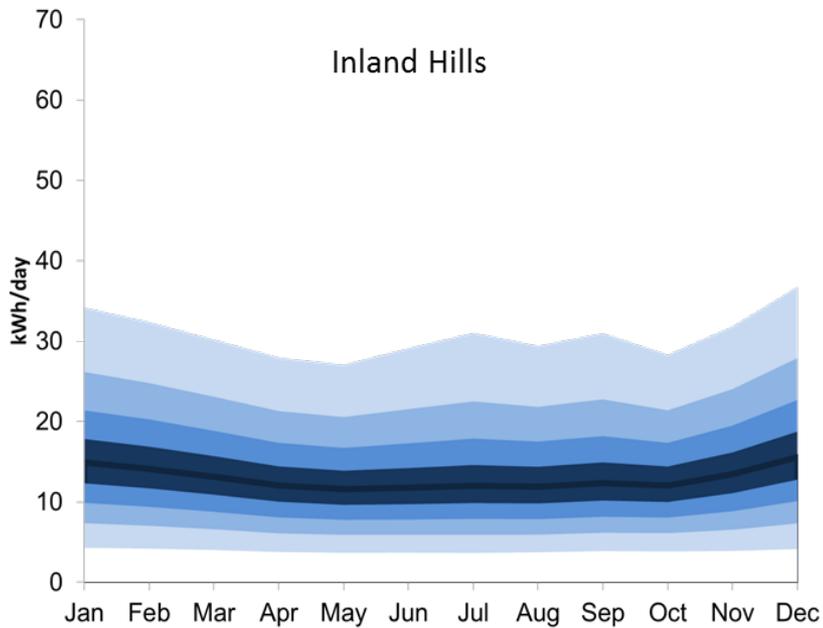
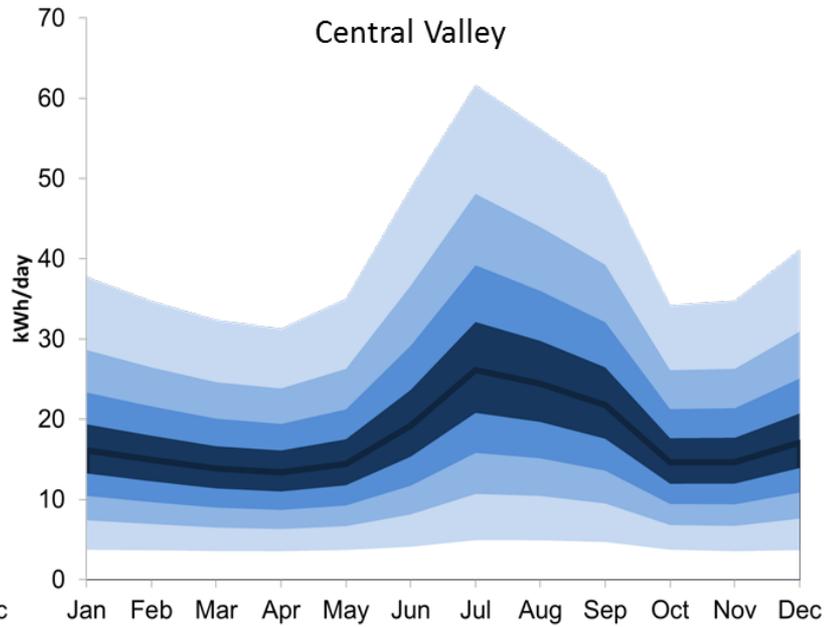
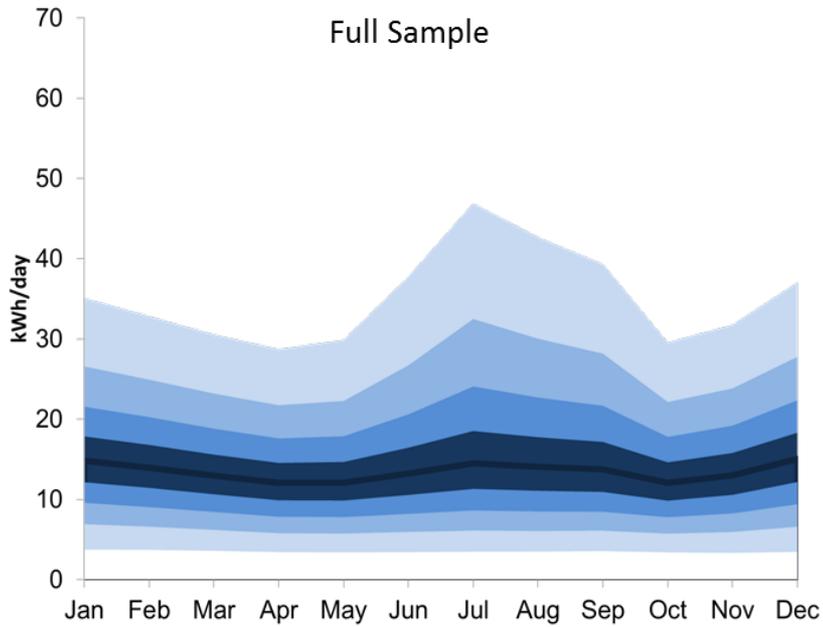
Climate Zones

Coastal

Inland Hills

Central Valley





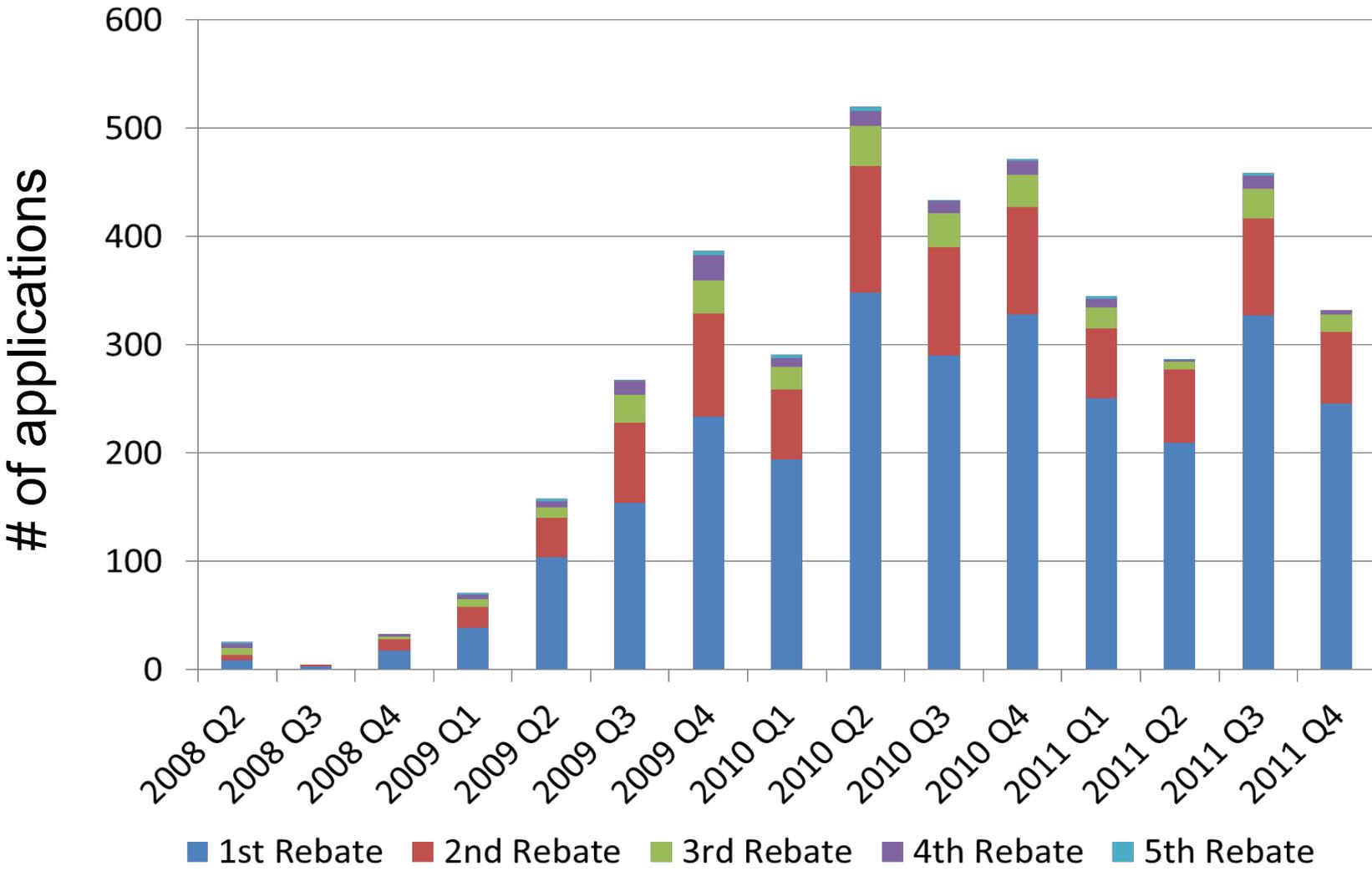
The rebate program

- Efficiency rebates are awarded following the purchase of qualifying equipment and application by the customer to PG&E.
- Rebate program existed before and during our entire observation period.
- PG&E makes applications available to its customers on its website as well as via a mail-in form.
- The rebates are funded via a “public goods charge”, which is included in the electric rate base by the California Public Utilities Commission.
- Households are eligible to participate in the rebate program multiple times.

	Rebate Code	Product	Catalog Page #	Install Date	Product Information	Quantity Installed (A)	Rebate per Unit (B)	RebateTotal (A x B)
Appliances	B34	High Eff. Clothes Washer CEE Tier 3, MEF \geq 2.2, WF \leq 4.5	1		Manufacturer _____ Model # _____	_____ unit(s)	\$50 per unit	\$ _____
	DW03	High Eff. Dishwasher \leq 324 kWh/yr., \leq 5.8 gal/cycle	1		Manufacturer _____ Model # _____	_____ unit(s)	\$30 per unit	\$ _____
	DW06	Super High Eff. Dishwasher \leq 307 kWh/yr., \leq 5.0 gal/cycle	1		Manufacturer _____ Model # _____	_____ unit(s)	\$50 per unit	\$ _____
	H169	ENERGY STAR® Room Air Conditioner	1		Manufacturer _____ Model # _____	_____ unit(s)	\$50 per unit	\$ _____
	H722	Natural Gas Tank Water Heater Level 1 (EF = 0.62 to 0.64)	2		Manufacturer _____ Model # _____	_____ unit(s)	\$30 per unit	\$ _____
	H721	Natural Gas Tank Water Heater Level 2 (EF \geq 0.65)	2		Manufacturer _____ Model # _____	_____ unit(s)	\$50 per unit	\$ _____
	H154	Electric Storage Water Heater EF \geq 0.93	2		Manufacturer _____ Model # _____	_____ unit(s)	\$30 per unit	\$ _____

Energy efficiency rebate applications over time

About **3500** households applied for at least one rebate.



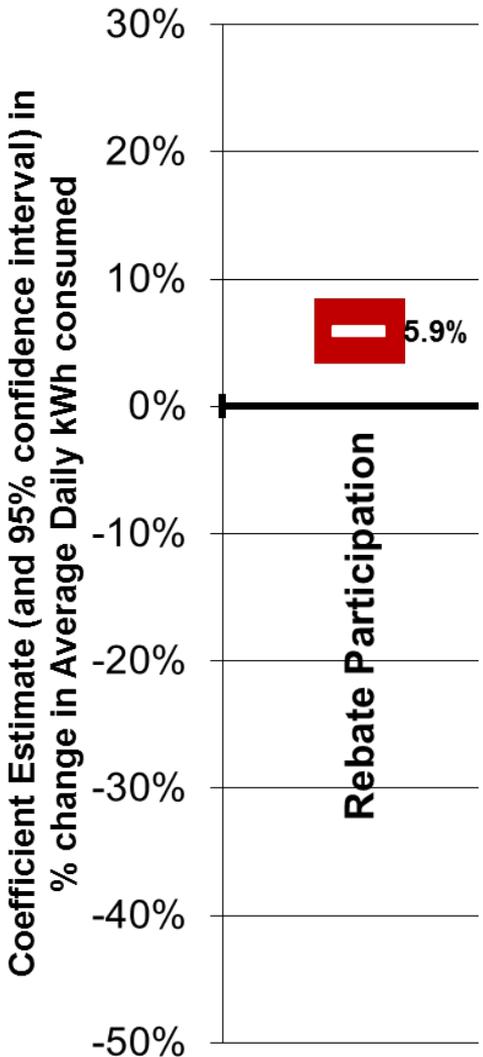
Other programs

Program	Max Part.	Description
BPP	2,407	Balanced Payment Plan: Provides a bill smoothing service, in which PG&E calculates the household's average monthly utility bill and the customer pays a flat amount for each monthly billing cycle. This value is an average annualized value
CARE	10,137	CA Alt. Rates for Energy: Provides subsidies to household's monthly energy bills based on income and occupant criteria.
Climate Smart	148	Households can voluntarily opt-in to purchasing carbon-offsets through PG&E with their monthly utility bill
Direct Access	668	Allows customers to purchase their electricity from alternative (non-PG&E) power providers, using PG&E as the distribution company (New customers have not been able to join the Direct Access program since the California energy crisis in 2001, though existing customers have been able to remain in the program)
Smart AC	1,069	Allows customers to voluntarily opt-in to a central AC curtailment program during peak-load events during the summer cooling season.
Smart Rate	154	Lower average electricity tariff (ϕ /kWh reduction) in exchange for accepting a higher rate (60 ϕ /kWh) during peaking hours in some days during the summer cooling months. (these days are communicated to the consumer a day ahead via text, email, or by phone)

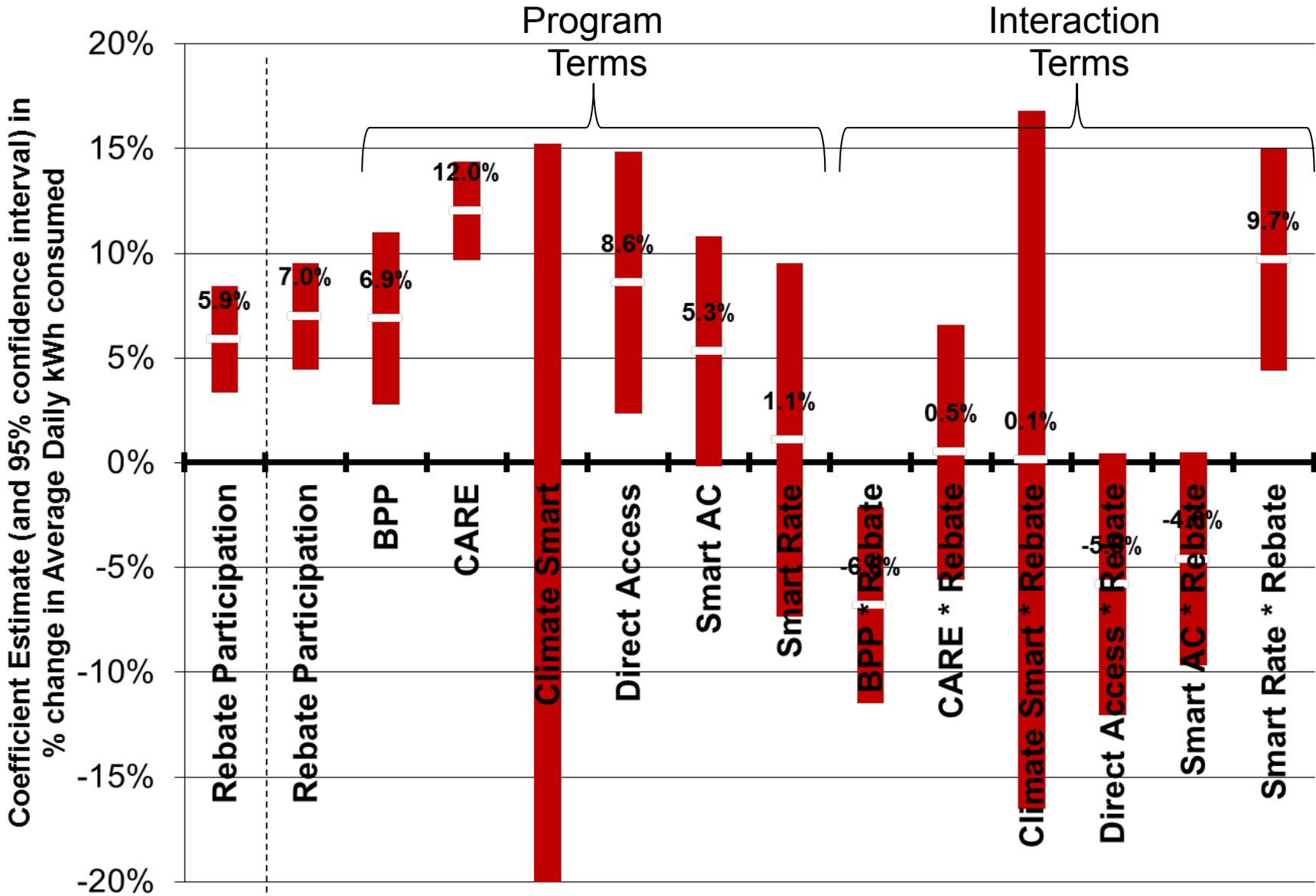
We use a fixed effects model controlling for household specific effects:

$$\begin{aligned} \ln(kWhs_{i,t}) = & \\ & \alpha + \beta_j(Temp_{i,t})_j + \gamma(RebateDummy_{i,t}) + \delta_k(TimeDummies_t)_k + \zeta(TimeTrend_t) + \\ & \varphi_q(Program_{i,t})_q + \psi_q(RebateDummy_{i,t} * Program_{i,t})_q + \varepsilon_{i,t} \end{aligned} \quad (1)$$

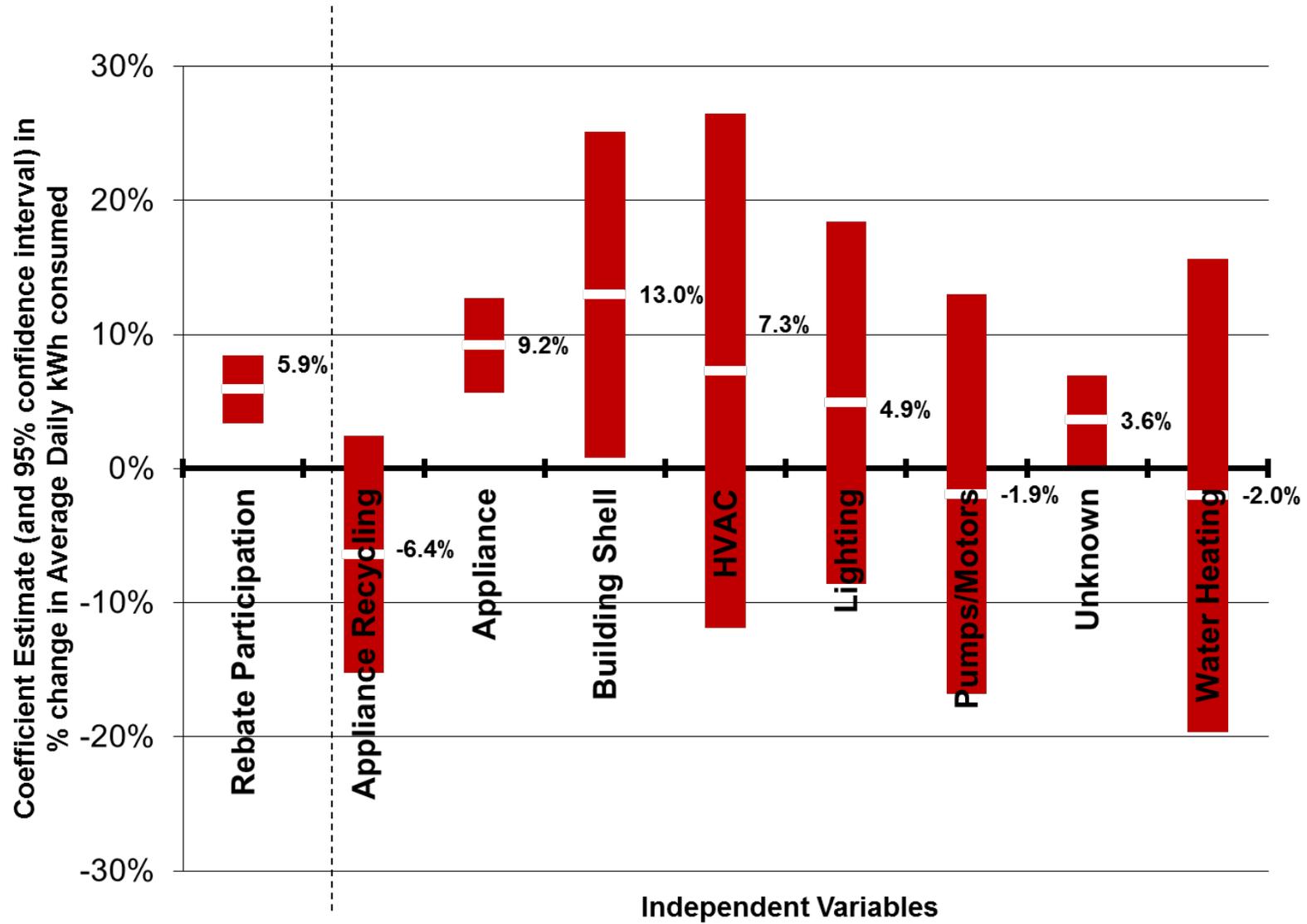
Estimating energy consumption effects



Estimating energy consumption effects



Estimating energy consumption effects



Findings

- Participation in the efficiency rebate program seems to be associated with a subsequent *increase* in household electricity consumption.
 - “Appliance” rebates seem to be driving this result.
 - Because (most) rebates are not associated with mandated equipment retiring, these rebates are likely associated with the delivery of a new energy service to the household.

Wrapping up

- Energy efficiency and behavior programs and strategies are key to achieve greenhouse gas emissions mitigation, to move towards a sustainable energy system, and are very much needed.
- However, we need to assess how different programs work, to ensure that we get needed the energy savings and GHG reductions.
- More work is needed in this space, and much of it will be enabled by the collection of data from smart meters, coupled with dig data analytics, and with proper experimental design.
 - In our work, for example, we suffer from the limitation of not having household specific demographic information.
 - Complementing big data analysis with other strategies: for example, in this case, we would like to interview PG&E costumers to understand who applied for rebates and why.

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This presentations & paper can be found at:

[https://www.dropbox.com/sh/9skgog59wdd3m4x/
AAQzsPhamXaRmGOIOhyz7Dpa?dl=0](https://www.dropbox.com/sh/9skgog59wdd3m4x/AAQzsPhamXaRmGOIOhyz7Dpa?dl=0)

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Research team for the pieces mentioned in this talk: Russell Meyer; Brinda Thomas; Alan Jenn; Zecke Hausfather; Ken Gillingham; Ortwin Renn; Granger Morgan; Marco Sonnberger.

Our papers on rebound effects:

1. Azevedo, I.L. (2014) Energy efficiency and rebound effects: a review, *Annual Reviews of Environment and Resources*, Volume 39.
2. Min, J., Azevedo, I.L., Hakkarainen, P. (2015). Net carbon emissions savings and energy reductions from lighting energy efficiency measures when accounting for changes in heating and cooling demands: a regional comparison, *Applied Energy*, [Volume 141](#), 1, 12–18.
3. Thomas, B., Hausfather, Z., Azevedo, I.L. (2014). Comparing the magnitude of residential rebound effects from electric end-use efficiency across the US, *Environmental Research Letters*, 9 (7).
4. Thomas, B., Azevedo, I.L., (2014). Should policy-makers allocate funding to vehicle electrification or end-use energy efficiency as a strategy for climate change mitigation and energy reductions? Rethinking electric utilities efficiency programs. *Energy Policy*, 67, 28-26.
5. Azevedo, I.L., Sonnberger, M., Thomas, B., Morgan, G., Renn, O., (2013). The Rebound Effect: Implications of Consumer Behaviour for Robust Energy Policies. *International Risk Governance Council (IRGC)*.
6. Thomas, B.A. Azevedo, I.L., (2013). Estimating direct and indirect rebound effects for US households with input-output analysis. Part 1: Theoretical Framework, *Ecological Economics*, 86, 199–210.
7. Thomas, B.A. Azevedo, I.L., (2013). Estimating direct and indirect rebound effects for U.S. households with input-output analysis. Part 2: Simulation. *Ecological Economics*, 86, 188–198.
8. Jenn, A., Azevedo, I.L., Gillingham, K., Heterogeneity in the Response to Gasoline Prices: Evidence from Pennsylvania and Implications for the Rebound Effect, submitted to *Energy Economics*, December 2014.
9. Meyer, R., Azevedo, I.L., Using smart-meter data to understand policy effects (*working paper*)

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- 08:30 – 09:15 Overview of >25 years of HDGC, CDMC and CEDM – Granger Morgan
- 09:15 – 10:00 Uncertainty in energy efficiency, Part 1: technologies, strategies, behavior and policy – Inês Azevedo
- 10:00 – 10:30 Uncertainty in energy efficiency, Part 2: technologies, strategies, behavior and policy – Alex Davis
- 10:45 – 11:15 **Coffee break**
- 11:15 – 11:45 Decision support for implementing the EPA Clean Power Plan Proposed Rule – Jeff Anderson
- 11:45 – 12:30 Marginal emissions factors, health and climate change co-benefits and trade-offs - Inês Azevedo
- 12:30 – 13:30 **Lunch break**
- 13:30 – 13:55 Insights from twenty years of work on expert elicitation and projections – Granger Morgan
- 13:55 – 14:05 Transitioning to a low carbon economy, Part 1: Insights from the RenewElec Project – Granger Morgan
- 14:05 – 14:30 Transitioning to a low carbon economy, Part 2: Insights from ITC and BC's Climate Policy – Hadi Dowlatabadi
- 14:30 – 15:10 Strategies for supporting investment decisions about large energy infrastructure in the face of regulatory and other uncertainty – Dalia Patiño
- 15:10 – 15:40 **Coffee break**
- 15:40 – 16:00 Reflections on Research and Governance wrt Albedo Modification – Granger Morgan
- 16:00 – 16:45 Insights From Our Experience in Building and Using ICAMs – Hadi Dowlatabadi
- 17:45 – 17:00 Muddling through on climate policy: good, but not good enough to avoid the risk of dead ends – Granger Morgan
- 17:00 – 17:30 Discussion and round table on what investigators in CEDM might best work on in the next several years to be most useful to the IA and energy modeling communities.