

The Impact of Economic Models on Climate Change Policy: Contrasts Between the U.S. and the E.U.



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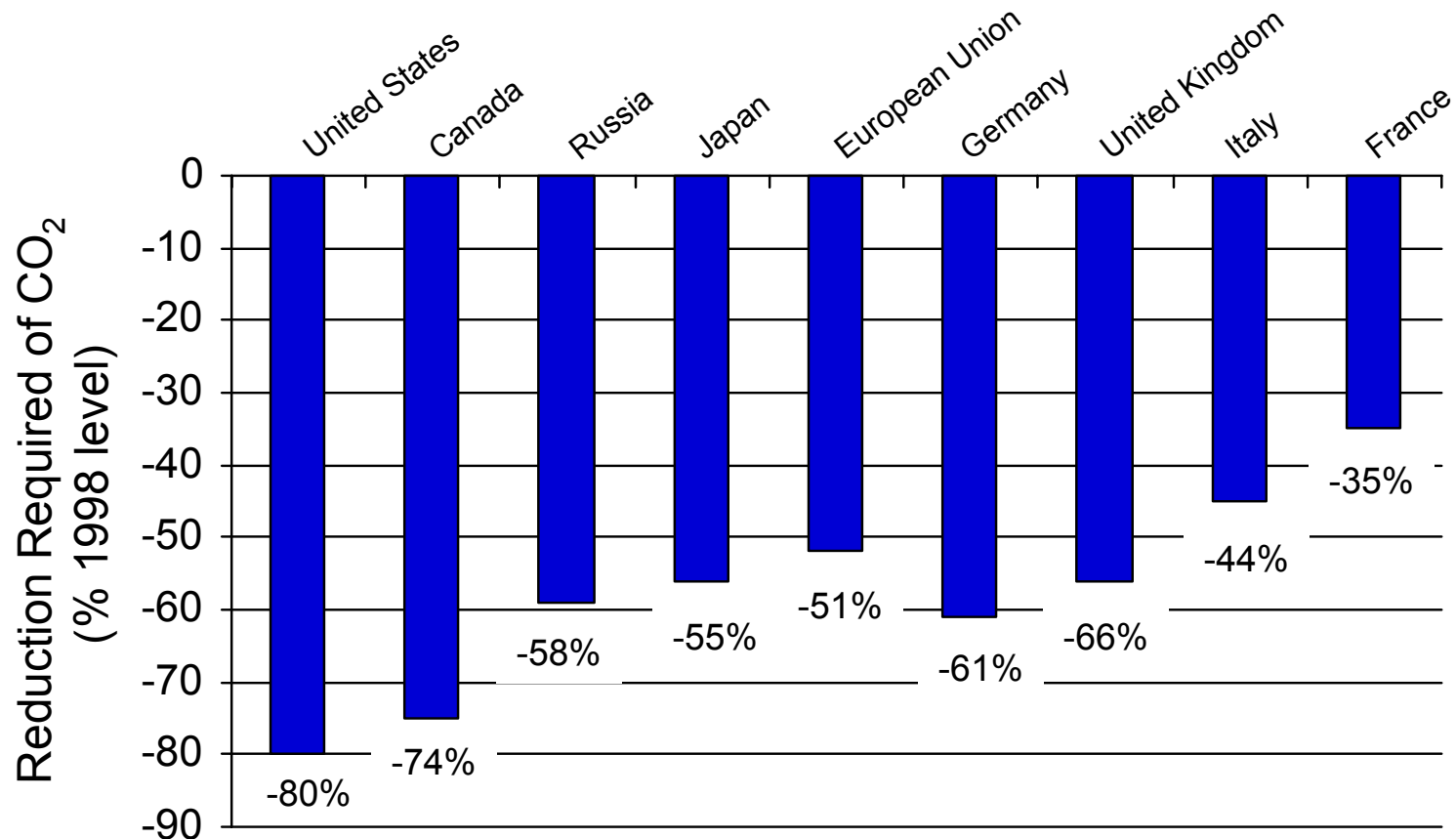
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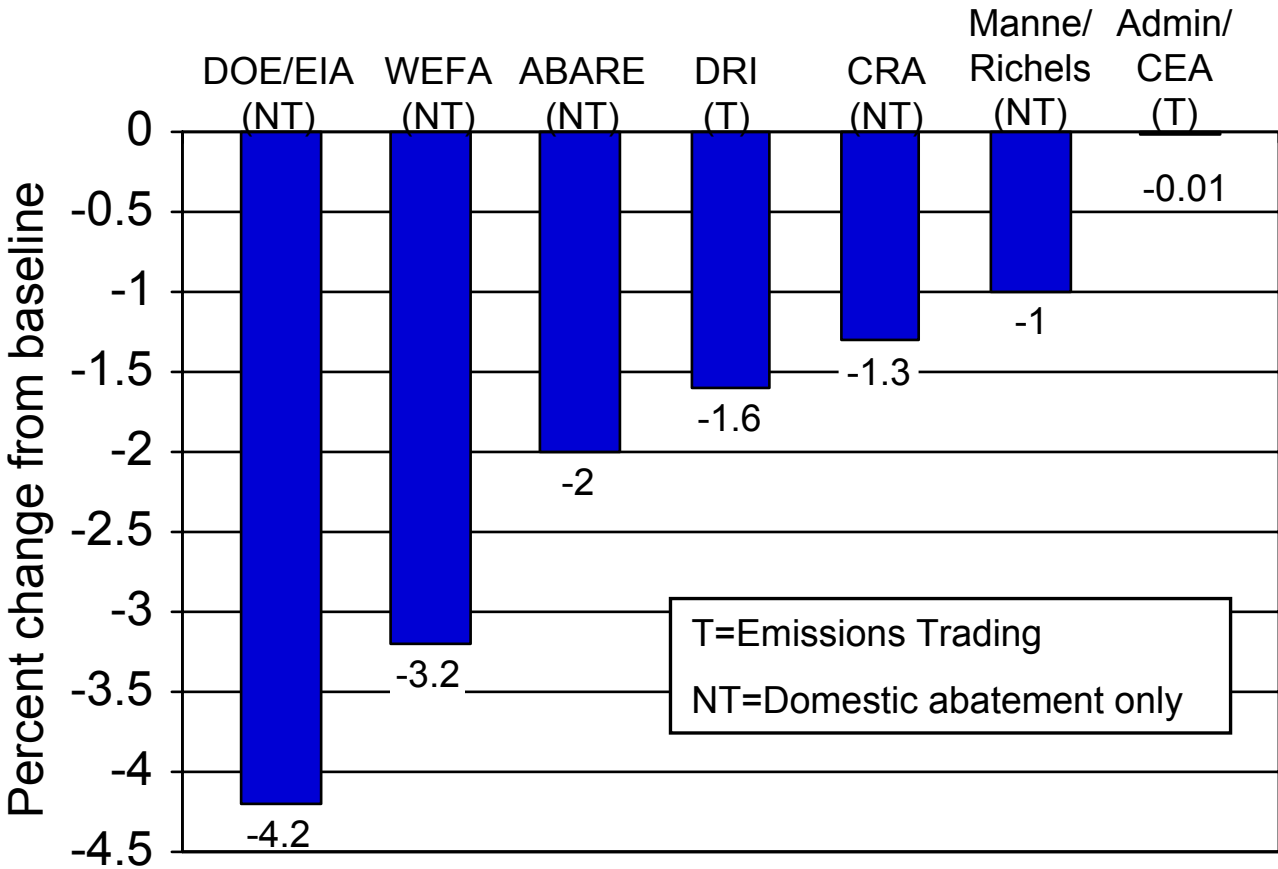
*“Return to Rio: Reexamining Climate Change Science, Economics,
and Policy,” a forum sponsored by the American Enterprise Institute for Public
Policy Research on November 19, 2003.*

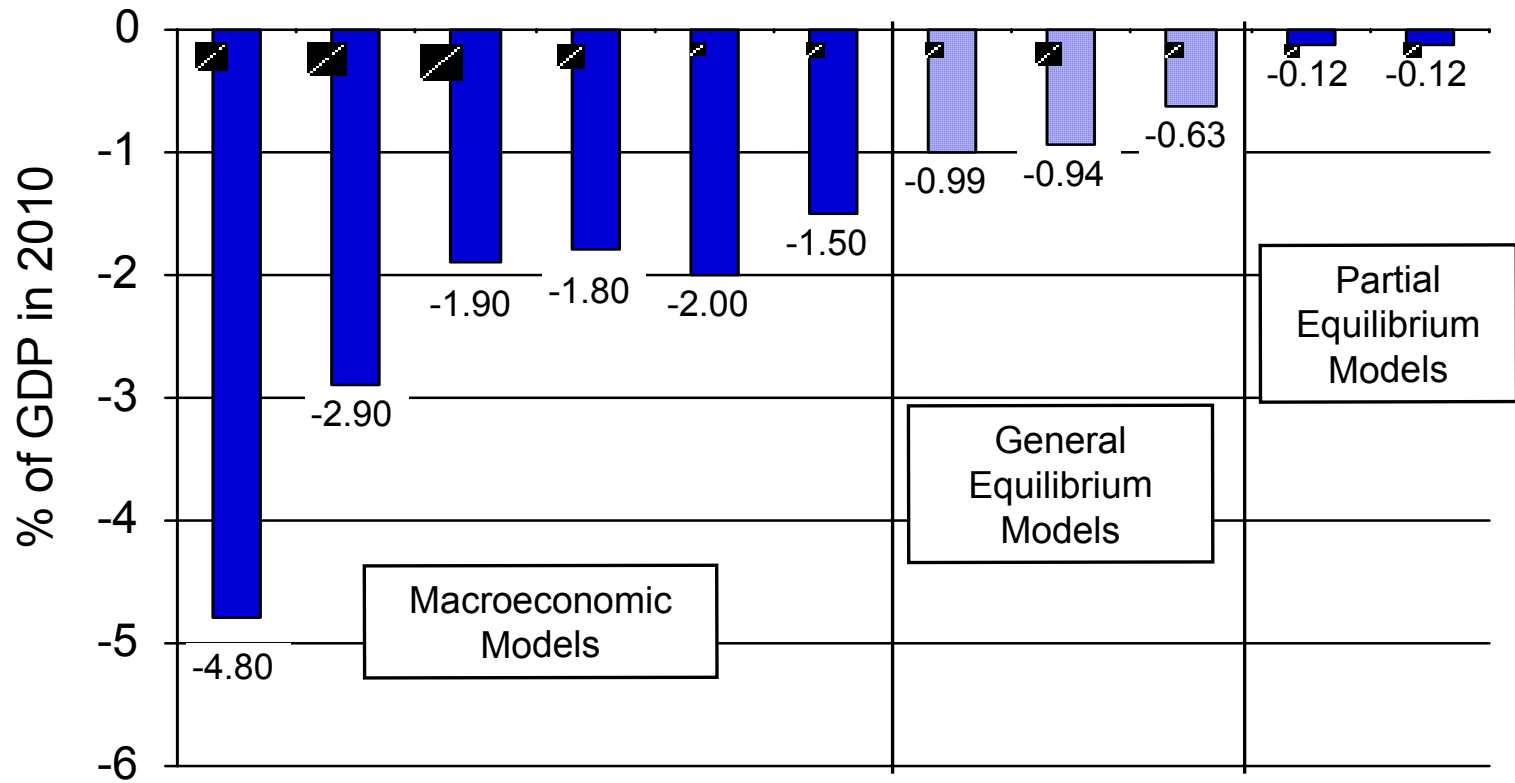
CO₂ Reductions Required by 2050 to Stabilize Concentrations at 550 PPM



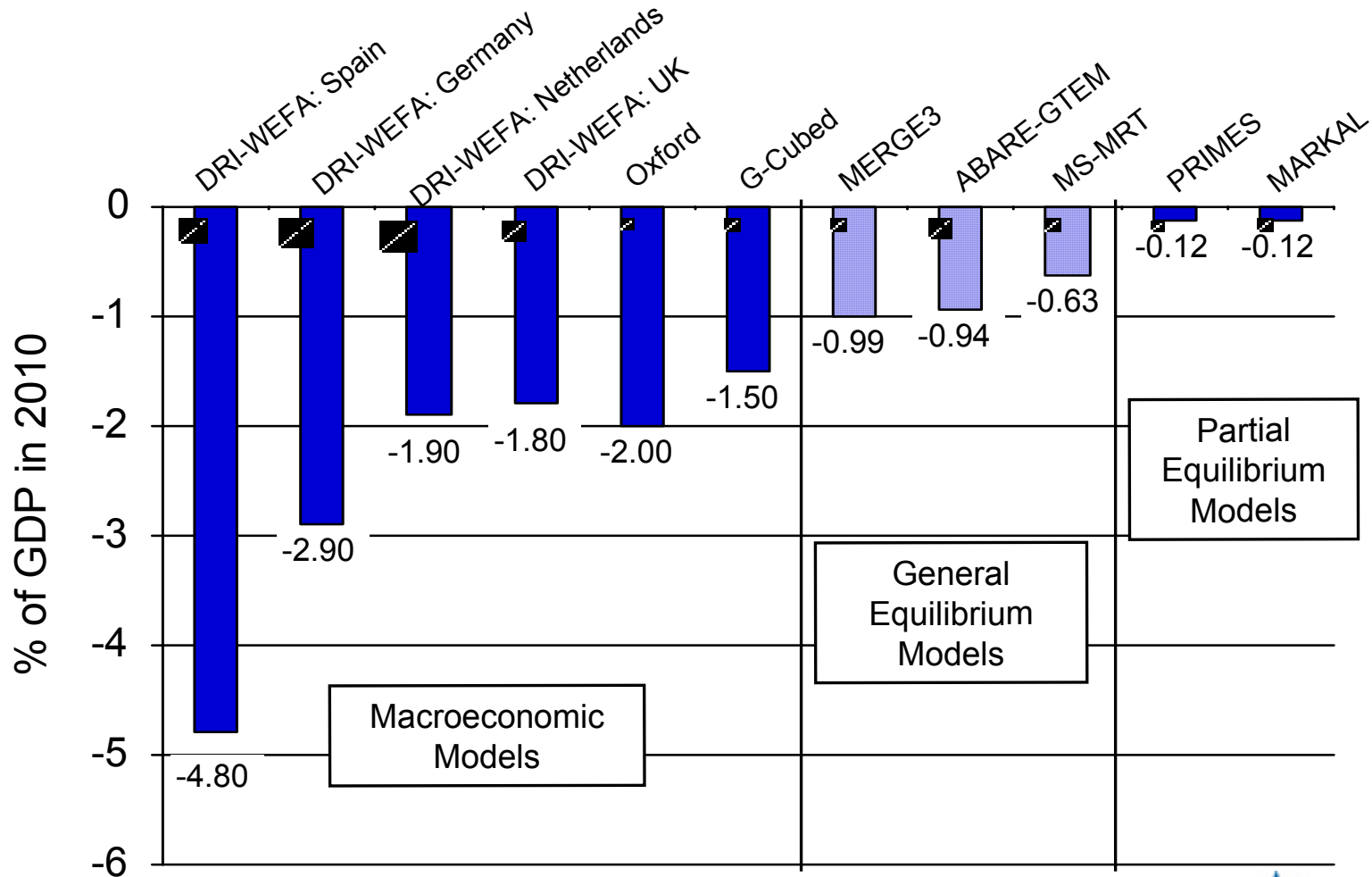
Source: U.K. Interdepartmental Analysts Group

Impact of Kyoto Protocol on GDP levels in the U.S. Over the 2008-2012 Period

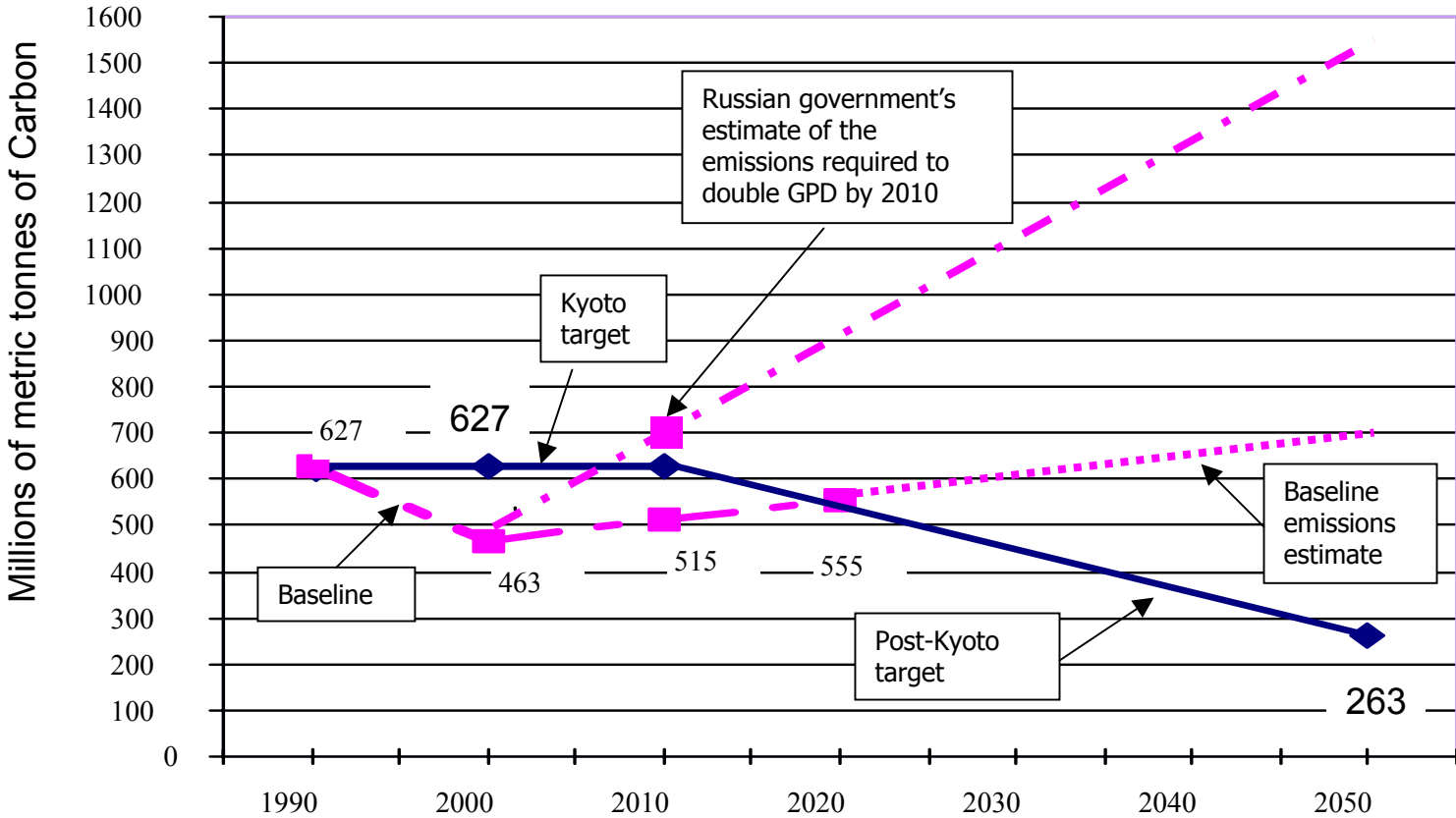




Impact of Kyoto Protocol on GDP Levels in the EU in 2010 (Alternative Model Forecasts)



Russia's Estimate of Emission Growth Required to Double Its GDP



Alternative Strategies to Address Climate Change

- Technology development to reduce energy intensity
 - Increase Research & Development
 - Reform tax code to lower the cost of new investment
- Sequestration
 - Enhance natural systems
 - Develop man-made technologies
- Expand the role of nuclear energy
- Expand bilateral cooperation with developing countries
- Promote a truly global solution