International Climate Policy and Regional Welfare Weights

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Abstract: We impute a global social welfare function that is consistent with the burden sharing in the Kyoto Protocol and in two proposals for a post-Kyoto treaty. The Kyoto Protocol favored the EU. The Frankel proposal for a post-Kyoto treaty continues the favorable treatment of the EU, while the EU proposal puts more weight on the wellbeing of other OECD countries at the expense of its own residents. Ignoring income differences, the EU proposal for a post-Kyoto treaty favors developing countries. However, if income differences are taken into account, the EU proposal is not at all generous to developing countries.

Key words: Climate policy, burden sharing, income inequality

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1. Introduction

Climate policy is a moral issue. If one does not care about the remote future, about faraway lands, or small risks with large consequences, then one does not care about climate change. Any statement about the desirability of certain cuts in greenhouse gas emissions is therewith an ethical judgment. Decisions about abatement targets reflect the costs of emission reduction and the dangers of climate change, but also the relative value placed on the costs posed on some people and dangers relieved from others. In this paper, we investigate the welfare functions that are implicit in stated emissions targets.

We approach this as follows. Assuming a global welfare function, we derive an equation for optimal greenhouse gas emission reduction per region. We populate this equation with emission scenarios, abatement cost estimates, estimates of the avoided impact of climate change, and assumptions about inequality aversion and time preference. We then assume that the stated emission reduction target is optimal, and solve the equation for the welfare weights in the welfare function. It is obvious that there are a large number of assumptions, so we conduct extensive sensitivity analyses.

Note that we assume that differences in marginal welfare in different regions are the reason for differentiation of the carbon tax. A global, uniform tax or a tradable permit scheme leading to a uniform global carbon price (Nordhaus, 2008) is the optimal policy instrument in a world where the economy works efficiently except for the carbon externality. It may not be the best solution when implemented in a second-best world. A factor that is important in this context is the limited feasibility of international income redistributions after a harmonized carbon price is applied (Laffont, 1988). Chichilnisky and Heal (1994) and Anthoff (2009) point out the significance of income allocation for efficiency of policy, arguing that a global uniform carbon tax is efficient only when lump-sum transfer of income is feasible. In practice, such perfect global transfer is difficult to be achieved for at least two reasons. The first is the sheer scale of economic gaps – income levels differ up to one hundred fold across countries, and any attempt to significantly alter the distributions would involve a considerable financial flow accompanying various distortions. The other is the absence of effective global institutions to manage redistributions – the effectiveness of foreign aid even at the current level, which is far less than 1% of income for developed nations, is questioned by some of the most serious observers in the field (Easterly, 2006; Collier, 2007).
As evidenced by the target allocations under the Kyoto Protocol, most policymakers share the view that high- and low-income countries should carry different responsibilities with regard to reduction of greenhouse gas emissions. In other words, developed countries should bear high reduction costs relative to developing countries. This means that the negotiators implicitly assumed some country-specific marginal welfare to justify different carbon prices for different countries, resulting in their varied policy proposals. Eyckmans et al. (1993) estimated the revealed welfare weights for a hypothetical climate policy agreement, by reformulating and reinterpreting the weights as relative distribution of power leading to the agreement. This paper applies the framework of Eyckmans et al. and performs a positive analysis of actual climate policy agreements and proposals, namely the retrospective Kyoto case and two proposals for a post-Kyoto agreement.

The paper is organized as follows. In Section 2 we describe our methodological approach, which is framed in the spirit of Eyckmans et al.’s (1993) with small modifications to fit our scope. Section 3 shows our results. Section 4 concludes.

2. Method

We consider a simple static model of greenhouse gas reduction in the spirit of Eyckmans et al. (1993). Here, $n$ regions with different income levels reduce emissions of greenhouse gases. Emission reduction policy is chosen for each region. As greenhouse gas concentrations are uniform across all regions, the benefit of reduction for each region is a function of the global total amount of emission reduction, whereas the cost is incurred only by respective regions where emission reduction takes place. Let the costs of emission reduction be given by $C_i(R_i)$, where $R_i$ is the (absolute amount of) emission reduction for region $i \in N = \{1, \ldots, n\}$. The emission reduction $R_i$ is also expressed as $r_i E_i$, where $r_i$ and $E_i$ are the proportional emission reduction and uncontrolled emissions, respectively.

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4 The Kyoto Protocol makes it clear that the signatories are subject to “common but differentiated responsibilities” (Article 10).

5 Lange and Vogt (2003) address a similar question by framing the issue differently. They examine the possibility of cooperation in international environmental negotiations when parties have some preference for equity of all members.
Eyckmans et al. draw on empirical evidence about a relationship between the marginal abatement cost ($MC$) and fractional emission reduction ($r$): 

$$MC \sim -\ln(1-r)$$

Adopting the above relationship, $C(R_i)$ is expressed as:

$$C_i(R_i) = \alpha_i E_i \left(1 - \frac{R_i}{E_i}\right) \ln \left(1 - \frac{R_i}{E_i}\right) + \frac{R_i}{E_i} = \alpha_i E_i \left((1-r_i)\ln(1-r_i) + r_i\right)$$

where $\alpha_i$ is the unit cost parameter.

Let the benefits of emission reduction $B_i$ be a function of emission reduction $R=(R_1,\ldots, R_N)$ of all regions:

$$B_i(R) = \beta_i \sum_j R_j = \beta_i \sum_j E_j r_j$$

where $\beta_i$ is the unit benefit parameter.

We will analysis various potential global climate treaties, by assumption regions cooperate on emission reductions for those. Cooperative emission reduction follows from

$$\text{max} R_i \sum_i B_i - C_i \Rightarrow R_i^C = E_i \left[1 - \exp \left(-\frac{1}{\alpha_i} \sum_i \beta_i\right)\right] \text{ or } r_i^C = 1 - \exp \left(-\frac{1}{\alpha_i} \sum_i \beta_i\right) \text{ for all } i \in N$$

Equation (4) is applicable if costs and benefits are evaluated on a monetary basis, in other words, differences in marginal utility across regions are ignored. A more general form of solutions can be obtained by taking account of a social welfare function. Let $P_i$ denote the population size of region $i$. We consider a utilitarian social welfare function with some region-specific welfare weight $\omega_i$. With a uniform per-capita income $y_i$ within each region $i$, the social welfare function $W$ is expressed as:

$$W = \sum_i \omega_i P_i U(y_i)$$

where $U(y_i)$ is the utility function for the population of region $i$: $U(y) = y^{1-\eta}/(1-\eta)$ ($\eta \neq 1$) or $\ln y$ ($\eta=1$).

Once a climate policy is in place, the costs and benefits of reduction are added to income:

$$y_i = \frac{\overline{Y}_i - C_i(R) + B_i(R)}{P_i}$$

where $\overline{Y}_i$ is the baseline output without climate policy for region $i$.

Cooperative emission reduction is deduced from the maximization of social welfare (5).
The first-order conditions are:

\[\sum_j \omega_j \frac{\partial U}{\partial y_j} M B_j = \omega_i \frac{\partial U}{\partial y_i} M C_i \text{ (for all } i)\]

This solves as

\[R^C_i = E_i \left[ 1 - \exp \left( - \frac{\sum_j \omega_j \beta_j}{\omega_i \alpha_i} \right) \right] \text{ or } r^C_i = 1 - \exp \left( - \frac{\sum_j \omega_j \beta_j}{\omega_i \alpha_i} \right) \text{ for all } i \in N\]

Based on the formulation (8), we conduct a positive analysis for revealed welfare weights \(\omega\). With levels of other parameters given, we estimate the levels of revealed welfare weights that respective policies or policy proposals imply.

To this end, we calibrate the parameters \(\alpha\) and \(\beta\) with the integrated assessment model FUND,\(^6\) which is described and applied by Tol (2002a, b). Table 1 shows the estimated figures we use in the analysis. FUND is a global model composed of 16 regions (this study uses the same regional categorization. See Appendix for a detailed list of countries) and has components calculating economic values of both mitigation costs and damage from climate change. FUND’s output levels are set to be consistent with the IMAGE 100-year database (Batjes and Goldewijk, 1994), observational data compiled by the World Resources Institute (World Resources Institute, 2000), and socio-economic projections of the EMF14 Standardized Scenario.

As our analysis is static, we make the following additional assumptions in using data from the dynamic model FUND. Abatement costs are taken from a long-run relationship between mitigation costs and emission reduction (time-discounted average for the period 2010-2030).\(^7\)

For simplicity and clarity, we only focus on carbon dioxide as greenhouse gas. We consider two cases for abatement costs: regionally-heterogeneous marginal costs and globally uniform marginal costs (i.e., a perfect international emission trading is feasible). Unlike abatement costs, benefits of reduction are brought about over a long time horizon. Thus, the marginal benefits of reduction correspond to the time-discounted sum of marginal benefits for all years (whose absolute value equals the marginal social cost of carbon). We choose a 1%/year pure time preference rate (prtp) for our base case and examine alternative cases with 0%/year and 3%/year.\(^8\)

\(^6\) Detailed information about the model can be found at http://www.fund-model.org.

\(^7\) Data from FUND fit well in regression with Equation (1), showing R\(^2\)>0.98 for all regions.

\(^8\) While a number of important studies have been issued after the release of the Stern Review (2006), there is no consensus about the right level of the pure time preference rate yet.
3. Results

Here we show our estimated regional welfare weights. We examine three policy examples. The first is the Kyoto Protocol (Case A), the second is the EU’s post-Kyoto policy proposal (Case B). Finally, we consider a recent proposal by Frankel (2009), which specifies quantitative targets globally over a long time horizon (Case C).  

Table 2 summarizes the levels of emission reduction prescribed by each set of policy for individual regions. The Kyoto Protocol is effective from 2008 to 2012, whereas we evaluate post-Kyoto policies at the year 2020. The reference year of GDP per capita data, which are used for estimating the marginal utility, is thus 2010 (mid-year) for Case A and 2020 for Cases B and C. GDP per capita (based on GDP and population data) and emission data are taken from FUND’s base (business-as-usual) run. For sensitivity analysis, we raise and lower the baseline for GDP and emissions by 10%.

Table 3 shows that, in the Kyoto case, marginal welfare (which is the welfare weight of each region times marginal utility of the region, i.e. $\omega/\eta^\theta$) is lower in OECD economies than that in Western Europe (WEU) except for Australia and New Zealand’s (ANZ). This means that the Kyoto Protocol favored Western Europe and Australasia over the rest of the OECD, in the sense that these two regions gained the most in monetary terms. However, if we consider the pure welfare weight $\omega$, the USA appears as the most favored region. Phrased differently, if $\eta=1$, the distribution of emission abatement between the US and EU (West) in the Kyoto Protocol is commensurate with their relative incomes; while the rest of the OECD was asked to take on a disproportionate burden. If $\eta=2$, the Kyoto Protocol placed a disproportionate burden on the wellbeing of all OECD regions compared to the USA. If income differences within the OECD do not play a role, then the Kyoto Protocol was very much an EU/Australasia treaty. If income differences do play a role, then the Kyoto Protocol was a US treaty. As the US was the first to abandon Kyoto, we tentatively conclude that income difference did not play a role within the OECD.

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9 Frankel proposes a formula to calculate countries’ emission target, which consists of three factors, namely, the Progressive Reductions Factor (PRF), the Latecomer Catch-up Factor (LCF), and the Gradual Equalization Factor (GEF). He assumes that the first factor primarily plays a role in the short term, and that the second and third factors gradually come as a factor in later periods. In our case (dealing with rather a short time horizon), only the PRF is considered – it makes the targets overall less stringent than EU proposal’s.

10 excluding the Eastern European members, Mexico and Turkey: henceforth, we refer to “OECD” as the set of regions excluding those members.

11 Henceforth, we refer to “EU (West)” as EU’s Western European members (the members before 2004). Note that most countries in WEU (Western Europe) belong to the EU, and also that the Western members produce a dominant proportion of economic output in the EU and also perhaps possess dominant influence on EU’s decision-making.
The EU is the self-proclaimed world leader on international climate policy. Table 3 reveals that, in monetary terms, the Kyoto Protocol strongly favors the EU (West) – and indeed, the EU is the only region that still takes the Kyoto Protocol seriously. The post-Kyoto policy proposed by the EU favors the other regions – except for Japan and South Korea. This is also true if we consider the cases with $\eta>0$. One interpretation is that the EU so dearly wants a global agreement that it discounts its own wellbeing.

The Frankel proposal is radically different. It rewards the EU (West) for its past efforts, and puts punitive targets on the rest of the OECD.

The countries of Central and Eastern Europe and the former Soviet Union are treated differently. The Kyoto Protocol handed them a generous deal in monetary terms, but this rapidly vanishes if corrected for income differences. The EU proposal for a post-Kyoto agreement is more generous to these countries. The former Soviet Union is treated more favorably than is Central and Eastern Europe. Frankel does not have targets for these countries.

The EU proposal for a post-Kyoto agreement also has targets for developing countries (with an exception for the least developed ones). When evaluated from a monetary perspective ($\eta=0$), the proposed targets appear to be very generous: The EU places between 4.5 and 47 times more weight on the welfare of poor people than on the welfare of its own residents. However, for $\eta>0$, this vanishes. While for $\eta=2$, the pure welfare weight $\omega$ tends to be greater than unity; for $\eta=2$, $\omega<1$. Figure 1 shows that the weights are indeed strongly sensitive to the elasticity of marginal utility (inequity aversion) in lower income regions such as China and South Asia.

Table 3 and Figure 1 suggest that the EU put either too much or too little weight on developing countries, depending on the value of $\eta$. In order to narrow down the conclusion, we follow Anthoff et al. (2009), who use data of Evans and Sezer (2004, 2005) to estimate a Normal probability distribution of $\eta$ with a mean of 1.49 and a standard deviation of 0.19. We use this to construct a probability density function of $\omega$. Figure 2 shows the probability distributions of welfare weight for three selected regions (USA, China and South Asia). As shown in Table 3, $E(\omega_i)$ are generally lower than 1 in low-income regions. This result hints at the EU proposal’s relative toughness on developing regions. As before, the OECD regions and the former Soviet Union are treated disproportionally well by the EU proposal.
An alternative interpretation of the revealed marginal welfare values is that the equity-weighted marginal benefit of reduction \((\sum_j (\omega_j / y_j^\eta) \beta_j)\) signifies the *revealed* marginal benefit of reduction for Western Europe, for which the weights are normalized. In case of the EU post-Kyoto proposal with prtp=1%/yr, \(\sum_j (\omega_j / y_j^\eta) \beta_j\) is $546 per ton (excluding sub-Saharan Africa, where emission reduction is zero, meaning the weight is positive infinity),\(^{12}\) whereas the non-weighted social cost of carbon \(\sum \beta_j\) is $32 per ton. In other words, in its own proposal, Western Europe magnifies in perception the benefit of climate mitigation by a factor of 17.

One can draw another insight. If one assumes that \(\omega_i=1\) for all regions, one can estimate the region-specific \(\eta_i\) with the regions’ relative income to Western Europe’s (the column “\(\eta \text{ if } \omega_i=\omega\)” in Table 3). The estimates are below 2 for most regions, and some regions even show values below 1 (South America and South Asia). USA’s light reduction burden and high income is translated into a negative inequity aversion.

While we interpret the different emission reduction targets as revealing negotiation power, it may of course also be that policy makers use different abatement costs than we do. Table 3 shows what happens if we assume that emission reduction costs are uniform across the world. To some approximation, this may be the result of vigorous international trade in emission allowances. Under these assumptions, the pure welfare weight of the EU (West) is always greater than that of any other region. The Kyoto Protocol served the EU best, as does the Frankel proposal and indeed the EU proposal for a post-Kyoto agreement.

Figure 3 shows the result of sensitivity analysis for Case B (the EU proposal case at 2020). It shows that while the absolute levels of weights differ significantly across cases, relative patterns across regions are well preserved with a given set of policy.

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\(^{12}\) It should be stressed that this number is evaluated from Western Europe’s standpoint, as the weights are normalized as WEU=1. In other words, this number is meaningful only for Western Europe. For some other regions where weights are high, the perceived marginal benefit could be in fact much lower than the non-weighted social cost of carbon of $32 per ton.
4. Concluding remarks

Many policymakers regard equity as an integral element of international climate change policy, and some economists have discussed climate policy from a normative standpoint (e.g., Stern, 2006). This study clarifies how international climate policy takes into account income inequality in target-setting of emission reduction. We took an approach similar to Eyckmans et al. (1993) and estimated the welfare weights of different world regions that are implied by policy agreement and proposals.

The following results emerge. The Kyoto Protocol favored the EU (as it was then). The Frankel proposal on burden sharing for a future treaty rewards the EU for taking the lead on climate change, while the EU proposal is very generous to other rich countries. Eastern Europe and the former Soviet Union did well under the Kyoto Protocol and would do well under the EU proposal for a post-Kyoto treaty if evaluated in monetary terms. If income differences are considered, these regions come out less well. The same is true for less developed countries. While the EU proposal for a post-Kyoto treaty appears generous in monetary terms, it is not at all in utility terms. In sum, (proposals for) burden sharing in international climate treaties do not display a concern for international equity; self-serving behavior is a more likely explanation.

This research should be extended in the following ways. Replication with alternative assumptions about the costs and benefits of greenhouse gas emission reduction would be welcome. Alternative social welfare functions should be investigated. Our static framework should be replaced with a dynamic one. Other proposals for targets and burden-sharing should be evaluated. All this is deferred to future research.

Acknowledgements

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References


Easterly, W., The white man’s burden: why the West’s efforts to aid the Rest have done so much ill and so little good, New York: The Penguin Press, 2006.


<table>
<thead>
<tr>
<th>Acronym</th>
<th>Name</th>
<th>$\alpha_i$</th>
<th>$\alpha_i$ (globally uniform marginal cost)</th>
<th>$\beta_i$</th>
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<td>412.8</td>
<td>--</td>
<td>3.6</td>
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<td>CAN</td>
<td>Canada</td>
<td>434.8</td>
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<td>Western Europe</td>
<td>1092.0</td>
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<td>5.7</td>
</tr>
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<td>Japan and South Korea</td>
<td>1056.7</td>
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<td>-0.6</td>
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<td>World</td>
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<td>112.1</td>
<td>32.4</td>
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(sum of the above)
Table 2. Descriptions of policy examples

<table>
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<tr>
<th>Acronym</th>
<th>Name</th>
<th>Kyoto, reduction relative to 1990 %</th>
<th>(A) Kyoto, net reduction from baseline %$^1$</th>
<th>(B) EU post-Kyoto proposal,$^2$ reduction from baseline %</th>
<th>(C) Frankel,$^3$ reduction from baseline % at 2020</th>
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<td>28</td>
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<td>Australia and New Zealand (Australia)</td>
<td>8% increase</td>
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<td>59</td>
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1. Baseline emissions estimated by FUND

2. Lower bound for reduction by developing countries. The EU proposal states the poorest nations should be exempt from emission reduction. Here, only Sub-Saharan Africa is considered the poorest.

3. After Frankel (2009). The formula is $\log(\text{reduction target}) = \log(\text{emission target EU}_{2008}/\text{BAU EU}_{2008}) - 0.14*\log(\text{regional income per capita}_{t-1}/\text{EU income per capita}_{2007})$

Emissions and income data are taken from FUND. We assume that the policy decision is made at the year 2010 (i.e., t-1=2010).
<table>
<thead>
<tr>
<th>Name</th>
<th>(A) Kyoto</th>
<th>(B) EU post-Kyoto proposal</th>
<th>1. No emission reduction requirements, implying the equity weight is positive infinity</th>
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<td></td>
<td>Marginal welfare ($\omega_i/y_i$), $\omega_i$ with $\eta=0$</td>
<td>Marginal welfare ($\omega_i/y_i$), $\omega_i$ with $\eta=0$</td>
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<td>$\omega_i$ with $\eta=1$</td>
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<td>Acronym</td>
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Figure 1. Relationship between the welfare weight ($\omega_i$) and the elasticity of marginal utility (inequity aversion: $\eta$) for selected regions in the EU post-Kyoto proposal case (Case B).
Figure 2. Probability distributions of welfare weights (with $\eta$ according to Evans and Sezer) for selected regions in the EU post-Kyoto proposal case (Case B).

(a) USA

(b) China (CHI)
(c) South Asia (SAS)
**Figure 3.** Sensitivity analysis of welfare weights ($\eta=1$) for the EU post-Kyoto proposal case (Case B).

* SSA (Sub-Saharan Africa) does not have emission targets (in this sense, the weights are positive infinity).
**Appendix.** Regional categories used for analysis

<table>
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<td>Canada</td>
<td>Canada</td>
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<tr>
<td>WEU</td>
<td>Western Europe</td>
<td>Andorra, Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Monaco, Netherlands, Norway, Portugal, San Marino, Spain, Sweden, Switzerland, United Kingdom</td>
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<td>JPK</td>
<td>Japan and South Korea</td>
<td>Japan, South Korea</td>
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<td>ANZ</td>
<td>Australia and New Zealand</td>
<td>Australia, New Zealand</td>
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<tr>
<td>EEU</td>
<td>Central and Eastern Europe</td>
<td>Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, FYR Macedonia, Poland, Romania, Slovakia, Slovenia, Yugoslavia</td>
</tr>
<tr>
<td>FSU</td>
<td>Former Soviet Union</td>
<td>Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan</td>
</tr>
<tr>
<td>MDE</td>
<td>Middle East</td>
<td>Bahrain, Iran, Iraq, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syria, Turkey, United Arab Emirates, West Bank and Gaza, Yemen</td>
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<td>CAM</td>
<td>Central America</td>
<td>Belize, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama</td>
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<tr>
<td>SAM</td>
<td>South America</td>
<td>Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, French Guiana, Guyana, Paraguay, Peru, Suriname, Uruguay, Venezuela</td>
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<td>SAS</td>
<td>South Asia</td>
<td>Afghanistan, Bangladesh, Bhutan, India, Nepal, Pakistan, Sri Lanka</td>
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<td>Southeast Asia</td>
<td>Brunei, Cambodia, East Timor, Indonesia, Laos, Malaysia, Myanmar, Papua New Guinea, Philippines, Singapore, Taiwan, Thailand, Vietnam</td>
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<tr>
<td>CHI</td>
<td>China plus</td>
<td>China, Hong Kong, North Korea, Macau, Mongolia</td>
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<tr>
<td>NAF</td>
<td>North Africa</td>
<td>Algeria, Egypt, Libya, Morocco, Tunisia, Western Sahara</td>
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<td>SIS</td>
<td>Small Island States</td>
<td>Antigua and Barbuda, Aruba, Bahamas, Barbados, Bermuda, Comoros, Cuba, Dominica, Dominican Republic, Fiji, French Polynesia, Grenada, Guadeloupe, Haiti, Jamaica, Kiribati, Maldives, Marshall Islands, Martinique, Mauritius, Micronesia, Nauru, Netherlands Antilles, New Caledonia, Palau, Puerto Rico, Reunion, Samoa, Sao Tome and Principe, Seychelles, Solomon Islands, St Kitts and Nevis, St Lucia, St Vincent and Grenadines, Tonga, Trinidad and Tobago, Tuvalu, Vanuatu, Virgin Islands</td>
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</tr>
</tbody>
</table>
| 2009 | 331    | A Hedonic Analysis of the Value of Parks and Green Spaces in the Dublin Area  
*Karen Mayor, Seán Lyons, David Duffy and Richard S.J. Tol* |
|      | 330    | Measuring International Technology Spillovers and Progress Towards the European Research Area  
*Iulia Siedschlag* |
|      | 329    | Climate Policy and Corporate Behaviour  
*Nicola Commins, Seán Lyons, Marc Schiffbauer, and Richard S.J. Tol* |
|      | 328    | The Association Between Income Inequality and Mental Health: Social Cohesion or Social Infrastructure  
*Richard Layte and Bertrand Maître* |
|      | 327    | A Computational Theory of Exchange: Willingness to pay, willingness to accept and the endowment effect  
*Pete Lunn* and Mary Lunn |
|      | 326    | Fiscal Policy for Recovery  
*John Fitz Gerald* |
|      | 325    | The EU 20/20/2020 Targets: An Overview of the EMF22 Assessment  
*Christoph Böhringer, Thomas F. Rutherford, and Richard S.J. Tol* |
|      | 324    | Counting Only the Hits? The Risk of Underestimating the Costs of Stringent Climate Policy  
*Massimo Tavoni, Richard S.J. Tol* |
|      | 323    | International Cooperation on Climate Change Adaptation from an Economic Perspective  
*Kelly C. de Bruin, Rob B. Dellink and Richard S.J. Tol* |
|      | 322    | What Role for Property Taxes in Ireland?  
*T. Callan, C. Keane and J.R. Walsh* |
321 The Public-Private Sector Pay Gap in Ireland: What Lies Beneath?
Elish Kelly, Seamus McGuinness, Philip O’Connell

320 A Code of Practice for Grocery Goods Undertakings and An Ombudsman: How to Do a Lot of Harm by Trying to Do a Little Good
Paul K Gorecki

319 Negative Equity in the Irish Housing Market
David Duffy

318 Estimating the Impact of Immigration on Wages in Ireland
Alan Barrett, Adele Bergin and Elish Kelly

Seamus McGuinness, Elish Kelly, Philip O’Connell, Tim Callan

316 Mismatch in the Graduate Labour Market Among Immigrants and Second-Generation Ethnic Minority Groups
Delma Byrne and Seamus McGuinness

315 Managing Housing Bubbles in Regional Economies under EMU: Ireland and Spain
Thomas Conofrey and John Fitz Gerald

314 Job Mismatches and Labour Market Outcomes
Kostas Mavromaras, Seamus McGuinness, Nigel O’Leary, Peter Sloane and Yin King Fok

313 Immigrants and Employer-provided Training
Alan Barrett, Séamus McGuinness, Martin O’Brien and Philip O’Connell

312 Did the Celtic Tiger Decrease Socio-Economic Differentials in Perinatal Mortality in Ireland?
Richard Layte and Barbara Clyne

311 Exploring International Differences in Rates of Return to Education: Evidence from EU SILC
Maria A. Davia, Seamus McGuinness and Philip, J. O’Connell
<table>
<thead>
<tr>
<th>Page</th>
<th>Title</th>
<th>Authors</th>
</tr>
</thead>
<tbody>
<tr>
<td>310</td>
<td>Car Ownership and Mode of Transport to Work in Ireland</td>
<td>Nicola Commins and Anne Nolan</td>
</tr>
<tr>
<td>309</td>
<td>Recent Trends in the Caesarean Section Rate in Ireland 1999-2006</td>
<td>Aoife Brick and Richard Layte</td>
</tr>
<tr>
<td>308</td>
<td>Price Inflation and Income Distribution</td>
<td>Anne Jennings, Seán Lyons and Richard S.J. Tol</td>
</tr>
<tr>
<td>307</td>
<td>Overskilling Dynamics and Education Pathways</td>
<td>Kostas Mavromaras, Seamus McGuinness, Yin King Fok</td>
</tr>
<tr>
<td>306</td>
<td>What Determines the Attractiveness of the European Union to the Location of R&amp;D Multinational Firms?</td>
<td>Iulia Siedschlag, Donal Smith, Camelia Turcu, Xiaoheng Zhang</td>
</tr>
<tr>
<td>305</td>
<td>Do Foreign Mergers and Acquisitions Boost Firm Productivity?</td>
<td>Marc Schiffbauer, Iulia Siedschlag, Frances Ruane</td>
</tr>
<tr>
<td>304</td>
<td>Inclusion or Diversion in Higher Education in the Republic of Ireland?</td>
<td>Delma Byrne</td>
</tr>
<tr>
<td>303</td>
<td>Welfare Regime and Social Class Variation in Poverty and Economic Vulnerability in Europe: An Analysis of EU-SILC</td>
<td>Christopher T. Whelan and Bertrand Maître</td>
</tr>
<tr>
<td>302</td>
<td>Understanding the Socio-Economic Distribution and Consequences of Patterns of Multiple Deprivation: An Application of Self-Organising Maps</td>
<td>Christopher T. Whelan, Mario Lucchini, Maurizio Pisati and Bertrand Maître</td>
</tr>
<tr>
<td>301</td>
<td>Estimating the Impact of Metro North</td>
<td>Edgar Morgenroth</td>
</tr>
</tbody>
</table>
298 Irish Public Capital Spending in a Recession
*Edgar Morgenroth*

297 Exporting and Ownership Contributions to Irish Manufacturing Productivity Growth
Anne Marie Gleeson, *Frances Ruane*

296 Eligibility for Free Primary Care and Avoidable Hospitalisations in Ireland
*Anne Nolan*

295 Managing Household Waste in Ireland: Behavioural Parameters and Policy Options
*John Curtis, Seán Lyons* and *Abigail O’Callaghan-Platt*

294 Labour Market Mismatch Among UK Graduates; An Analysis Using REFLEX Data
*Seamus McGuinness* and *Peter J. Sloane*

293 Towards Regional Environmental Accounts for Ireland
*Richard S.J. Tol, Nicola Commins, Niamh Crilly, Sean Lyons* and *Edgar Morgenroth*

292 EU Climate Change Policy 2013-2020: Thoughts on Property Rights and Market Choices
*Paul K. Gorecki, Sean Lyons* and *Richard S.J. Tol*

291 Measuring House Price Change
*David Duffy*

290 Intra-and Extra-Union Flexibility in Meeting the European Union’s Emission Reduction Targets
*Richard S.J. Tol*

289 The Determinants and Effects of Training at Work: Bringing the Workplace Back In
*Philip J. O’Connell* and *Delma Byrne*

288 Climate Feedbacks on the Terrestrial Biosphere and the Economics of Climate Policy: An Application of FUND
*Richard S.J. Tol*

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*Adele Bergin, Thomas Conefrey, John FitzGerald* and
Ide Kearney

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Maurizio Pisati, Christopher T. Whelan, Mario Lucchini and Bertrand Maître

285  The Feasibility of Low Concentration Targets: An Application of FUND
Richard S.J. Tol

284  Policy Options to Reduce Ireland’s GHG Emissions
Instrument choice: the pros and cons of alternative policy instruments
Thomas Legge and Sue Scott

283  Accounting for Taste: An Examination of Socioeconomic Gradients in Attendance at Arts Events
Pete Lunn and Elish Kelly

282  The Economic Impact of Ocean Acidification on Coral Reefs

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Giulia Macagno, Maria Loureiro, Paulo A.L.D. Nunes and Richard S.J. Tol

280  Advertising to boost energy efficiency: the Power of One campaign and natural gas consumption
Seán Diffney, Seán Lyons and Laura Malaguzzi Valeri

279  International Transmission of Business Cycles Between Ireland and its Trading Partners
Jean Goggin and Iulia Siedschlag

278  Optimal Global Dynamic Carbon Taxation
David Anthoff

277  Energy Use and Appliance Ownership in Ireland
Eimear Leahy and Seán Lyons

25
276  Discounting for Climate Change
    *David Anthoff, Richard S. J. Tol* and Gary W. Yohe

275  Projecting the Future Numbers of Migrant Workers in the Health and Social Care Sectors in Ireland
    *Alan Barrett* and Anna Rust

274  Economic Costs of Extratropical Storms under Climate Change: An application of FUND
    *Daiju Narita, Richard S. J. Tol, David Anthoff*

273  The Macro-Economic Impact of Changing the Rate of Corporation Tax
    *Thomas Conefrey* and *John D. Fitz Gerald*

272  The Games We Used to Play
    An Application of Survival Analysis to the Sporting Life-course
    *Pete Lunn*

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271  Exploring the Economic Geography of Ireland
    *Edgar Morgenroth*

270  Benchmarking, Social Partnership and Higher Remuneration: Wage Settling Institutions and the Public-Private Sector Wage Gap in Ireland
    *Elish Kelly, Seamus McGuinness, Philip O’Connell*

269  A Dynamic Analysis of Household Car Ownership in Ireland
    *Anne Nolan*

268  The Determinants of Mode of Transport to Work in the Greater Dublin Area
    *Nicola Commins* and *Anne Nolan*

267  Resonances from *Economic Development* for Current Economic Policymaking
    *Frances Ruane*

266  The Impact of Wage Bargaining Regime on Firm-Level Competitiveness and Wage Inequality: The Case of Ireland
    *Seamus McGuinness, Elish Kelly* and *Philip O’Connell*

265  Poverty in Ireland in Comparative European Perspective
    *Christopher T. Whelan* and *Bertrand Maître*
<table>
<thead>
<tr>
<th>Page</th>
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<th>Authors</th>
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<tbody>
<tr>
<td>264</td>
<td>A Hedonic Analysis of the Value of Rail Transport in the Greater Dublin Area</td>
<td>Karen Mayor, Seán Lyons, David Duffy and Richard S.J. Tol</td>
</tr>
<tr>
<td>263</td>
<td>Comparing Poverty Indicators in an Enlarged EU</td>
<td>Christopher T. Whelan and Bertrand Maître</td>
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<td>261</td>
<td>The Misperception of Inflation by Irish Consumers</td>
<td>David Duffy and Pete Lunn</td>
</tr>
<tr>
<td>260</td>
<td>The Direct Impact of Climate Change on Regional Labour Productivity</td>
<td>Tord Kjellstrom, R Sari Kovats, Simon J. Lloyd, Tom Holt, Richard S.J. Tol</td>
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<tr>
<td>259</td>
<td>Damage Costs of Climate Change through Intensification of Tropical Cyclone Activities: An Application of FUND</td>
<td>Daiju Narita, Richard S. J. Tol and David Anthoff</td>
</tr>
<tr>
<td>258</td>
<td>Are Over-educated People Insiders or Outsiders? A Case of Job Search Methods and Over-education in UK</td>
<td>Aleksander Kucel, Delma Byrne</td>
</tr>
<tr>
<td>257</td>
<td>Metrics for Aggregating the Climate Effect of Different Emissions: A Unifying Framework</td>
<td>Richard S.J. Tol, Terje K. Berntsen, Brian C. O’Neill, Jan S. Fuglestvedt, Keith P. Shine, Yves Balkansi and Laszlo Makra</td>
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<td>256</td>
<td>Intra-Union Flexibility of Non-ETS Emission Reduction Obligations in the European Union</td>
<td>Richard S.J. Tol</td>
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<tr>
<td>255</td>
<td>The Economic Impact of Climate Change</td>
<td>Richard S.J. Tol</td>
</tr>
<tr>
<td>254</td>
<td>Measuring International Inequity Aversion</td>
<td>Richard S.J. Tol</td>
</tr>
</tbody>
</table>
253 Using a Census to Assess the Reliability of a National Household Survey for Migration Research: The Case of Ireland
Alan Barrett and Elish Kelly

David Anthoff, Richard S.J. Tol and Gary W. Yohe

251 The Impact of a Carbon Tax on Economic Growth and Carbon Dioxide Emissions in Ireland
Thomas Conefrey, John D. Fitz Gerald, Laura Malaguzzi Valeri and Richard S.J. Tol

250 The Distributional Implications of a Carbon Tax in Ireland
Tim Callan, Sean Lyons, Susan Scott, Richard S.J. Tol and Stefano Verde

249 Measuring Material Deprivation in the Enlarged EU
Christopher T. Whelan, Brian Nolan and Bertrand Maître

248 Marginal Abatement Costs on Carbon-Dioxide Emissions: A Meta-Analysis

247 Incorporating GHG Emission Costs in the Economic Appraisal of Projects Supported by State Development Agencies
Richard S.J. Tol and Seán Lyons

246 A Carton Tax for Ireland
Richard S.J. Tol, Tim Callan, Thomas Conefrey, John D. Fitz Gerald, Seán Lyons, Laura Malaguzzi Valeri and Susan Scott

245 Non-cash Benefits and the Distribution of Economic Welfare
Tim Callan and Claire Keane

244 Scenarios of Carbon Dioxide Emissions from Aviation
Karen Mayor and Richard S.J. Tol

243 The Effect of the Euro on Export Patterns: Empirical Evidence from Industry Data
Gavin Murphy and Iulia Siedschlag

242 The Economic Returns to Field of Study and Competencies Among Higher Education Graduates in Ireland
Elish Kelly, Philip O’Connell and Emer Smyth

241 European Climate Policy and Aviation Emissions
Karen Mayor and Richard S.J. Tol

240 Aviation and the Environment in the Context of the EU-US Open Skies Agreement
Karen Mayor and Richard S.J. Tol

Yuppie Kvetch? Work-life Conflict and Social Class in Western Europe
Frances McGinnity and Emma Calvert

Alan Barrett and Yvonne McCarthy

238 How Local is Hospital Treatment? An Exploratory Analysis of Public/Private Variation in Location of Treatment in Irish Acute Public Hospitals
Jacqueline O’Reilly and Miriam M. Wiley

237 The Immigrant Earnings Disadvantage Across the Earnings and Skills Distributions: The Case of Immigrants from the EU’s New Member States in Ireland
Alan Barrett, Seamus McGuinness and Martin O’Brien

236 Europeisation of Inequality and European Reference Groups
Christopher T. Whelan and Bertrand Maître

235 Managing Capital Flows: Experiences from Central and Eastern Europe
Jürgen von Hagen and Iulia Siedschlag

234 ICT Diffusion, Innovation Systems, Globalisation and Regional Economic Dynamics: Theory and Empirical Evidence
Charlie Karlsson, Gunther Maier, Michaela Trippl, Iulia Siedschlag, Robert Owen and Gavin Murphy

233 Welfare and Competition Effects of Electricity Interconnection between Great Britain and Ireland
Laura Malaguzzi Valeri

232 Is FDI into China Crowding Out the FDI into the European Union?
Laura Resmini and Iulia Siedschlag
Estimating the Economic Cost of Disability in Ireland
John Cullinan, Brenda Gannon and Seán Lyons

Controlling the Cost of Controlling the Climate: The Irish Government’s Climate Change Strategy
Colm McCarthy, Sue Scott

The Impact of Climate Change on the Balanced-Growth-Equivalent: An Application of FUND
David Anthoff, Richard S.J. Tol

Changing Returns to Education During a Boom? The Case of Ireland
Seamus McGuinness, Frances McGinnity, Philip O’Connell

‘New’ and ‘Old’ Social Risks: Life Cycle and Social Class Perspectives on Social Exclusion in Ireland
Christopher T. Whelan and Bertrand Maître

The Climate Preferences of Irish Tourists by Purpose of Travel
Seán Lyons, Karen Mayor and Richard S.J. Tol

A Hirsch Measure for the Quality of Research Supervision, and an Illustration with Trade Economists
Frances P. Ruane and Richard S.J. Tol

Environmental Accounts for the Republic of Ireland: 1990-2005
Seán Lyons, Karen Mayor and Richard S.J. Tol

Assessing Vulnerability of Selected Sectors under Environmental Tax Reform: The issue of pricing power
J. Fitz Gerald, M. Keeney and S. Scott

Climate Policy Versus Development Aid
Richard S.J. Tol

Exports and Productivity – Comparable Evidence for 14 Countries
The International Study Group on Exports and Productivity

Energy-Using Appliances and Energy-Saving Features: Determinants of Ownership in Ireland
Joe O’Doherty, Seán Lyons and Richard S.J. Tol
218 The Public/Private Mix in Irish Acute Public Hospitals: Trends and Implications
Jacqueline O’Reilly and Miriam M. Wiley

217 Regret About the Timing of First Sexual Intercourse: The Role of Age and Context
Richard Layte, Hannah McGee

216 Determinants of Water Connection Type and Ownership of Water-Using Appliances in Ireland
Joe O’Doherty, Seán Lyons and Richard S.J. Tol

215 Unemployment – Stage or Stigma? Being Unemployed During an Economic Boom
Emer Smyth

214 The Value of Lost Load
Richard S.J. Tol

213 Adolescents’ Educational Attainment and School Experiences in Contemporary Ireland
Merike Darmody, Selina McCoy, Emer Smyth

212 Acting Up or Opting Out? Truancy in Irish Secondary Schools
Merike Darmody, Emer Smyth and Selina McCoy

211 Where do MNEs Expand Production: Location Choices of the Pharmaceutical Industry in Europe after 1992
Frances P. Ruane, Xiaoheng Zhang

210 Holiday Destinations: Understanding the Travel Choices of Irish Tourists
Seán Lyons, Karen Mayor and Richard S.J. Tol

209 The Effectiveness of Competition Policy and the Price-Cost Margin: Evidence from Panel Data
Patrick McCloughan, Seán Lyons and William Batt

208 Tax Structure and Female Labour Market Participation: Evidence from Ireland
Tim Callan, A. Van Soest, J.R. Walsh