|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Upstream ←→ Downstream | | | | | | | |
| Labor income  + investment income | ← Land rent | Cattle | ← Cattle price | Beef | ← Beef price | Steak | Consumption |
| ← Profit |
|  |  | ← Wages |
|  |  | ← Profit |
|  |  |  |  | ← Profit |
|  |  |  |  | ← Wages |
|  |  | ← Profit | Electricity | ← Electricity fee |
| ← Wages | Coal | ← Coal price |
| ← Profit |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Upstream ←→ Downstream | | | | | | | |
| Actual Carbon Emission | ← Breathe | Cattle | ← Cattle CEA | Beef | ← Beef CEA | Steak | CEA facing Consumers |
| ← 0 | | |
| ← 0 | | | | |
|  | ← Combustion | | Electricity | ← Electricity CEA |
| ← 0 | Coal | ← Coal CEA |