

This version: October 12, 2009  
Model used: EURACE Integrated Model, rev 2800, October 10, 2009

## Benchmark Scenario

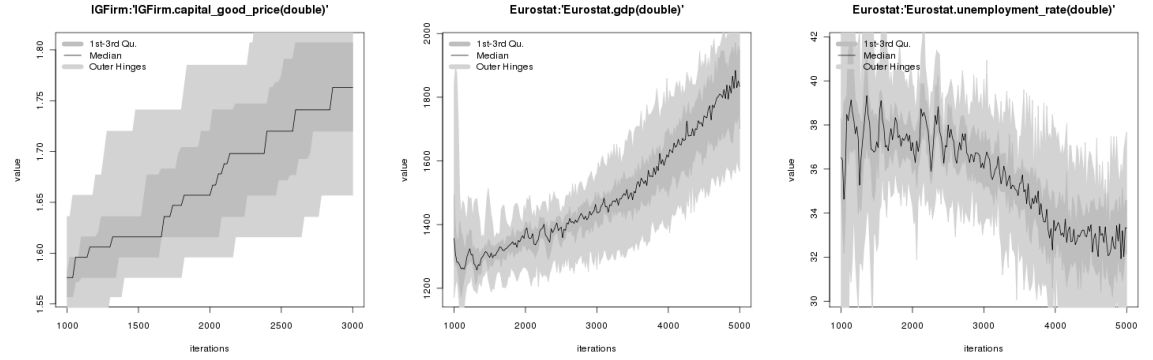


Figure 1: Benchmark scenario for the energy shock experiment. The capital good price, GDP and unemployment rate.

$$d = 240, \pi = 0.05, \Pi = 20$$

