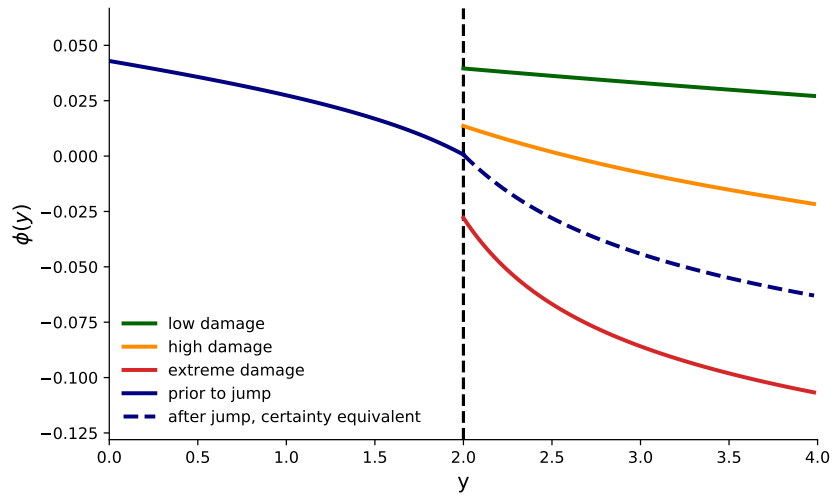


Updated plots

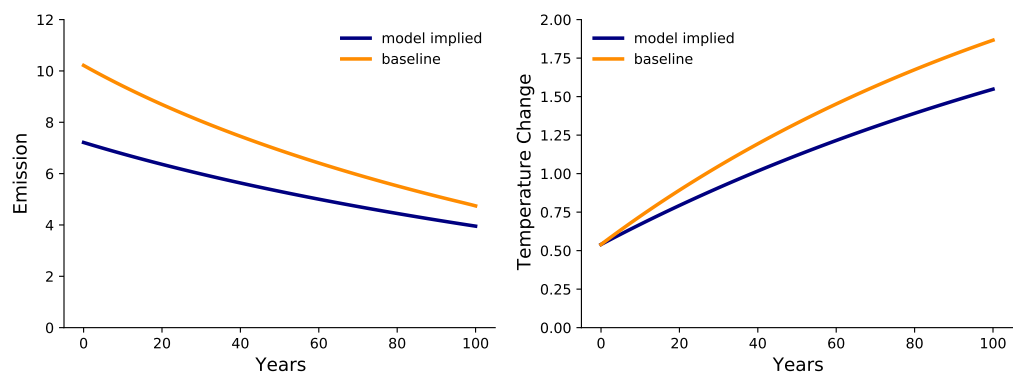
March 17, 2021

1 Parameter setting: $\xi_w = 1/600$, $\xi_a = 1/10000$, $\xi_p = 30\xi_w$, **three damages (1/3, 1/3, 1/3 baseline probabilities)**

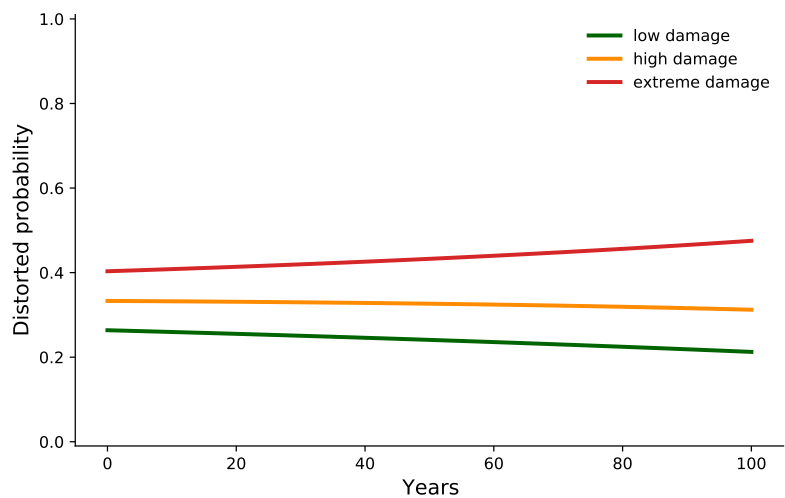
1.1 Value function



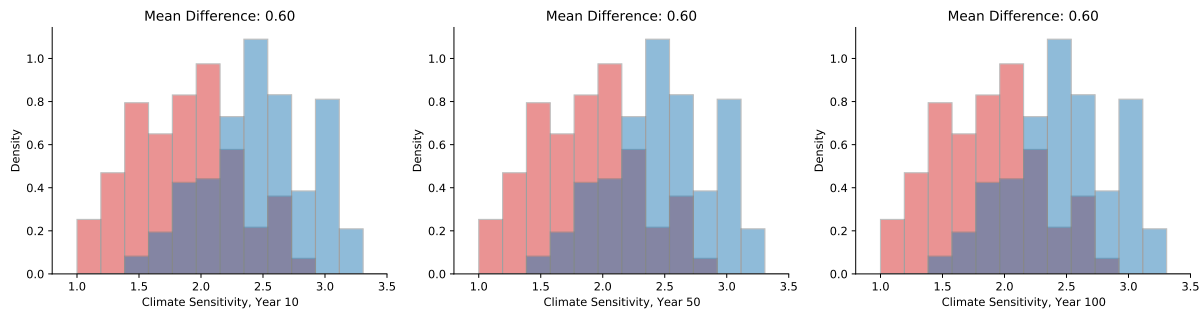
1.2 Emission and temperature change



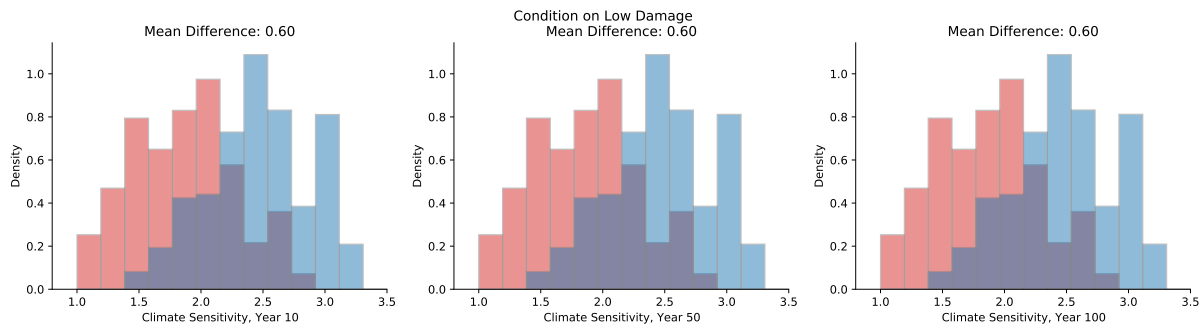
1.3 Implied probabilities for damage function



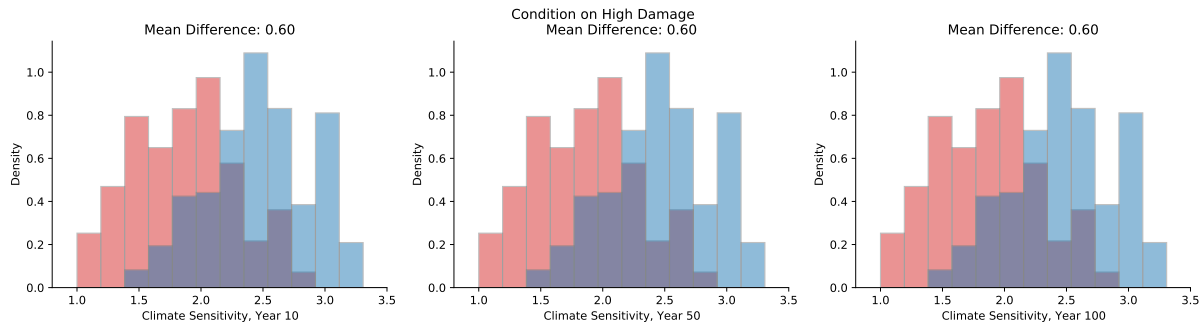
1.4 Histograms for climate sensitivities



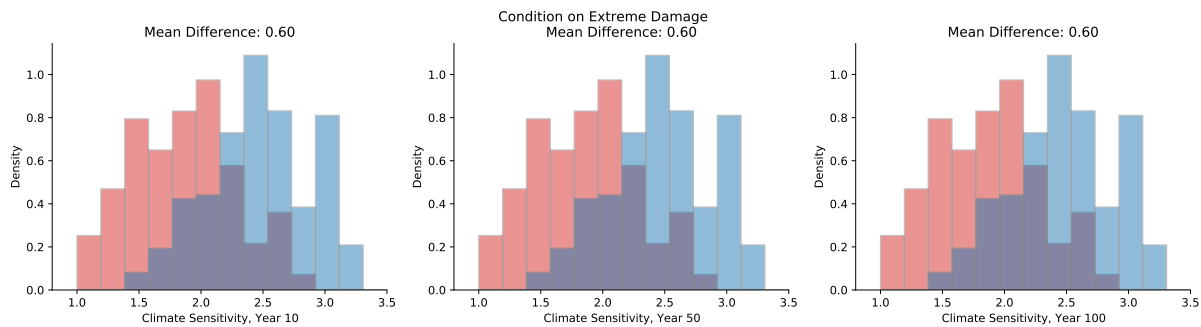
1.4.1 Histograms for climate sensitivities (conditional on low damage)



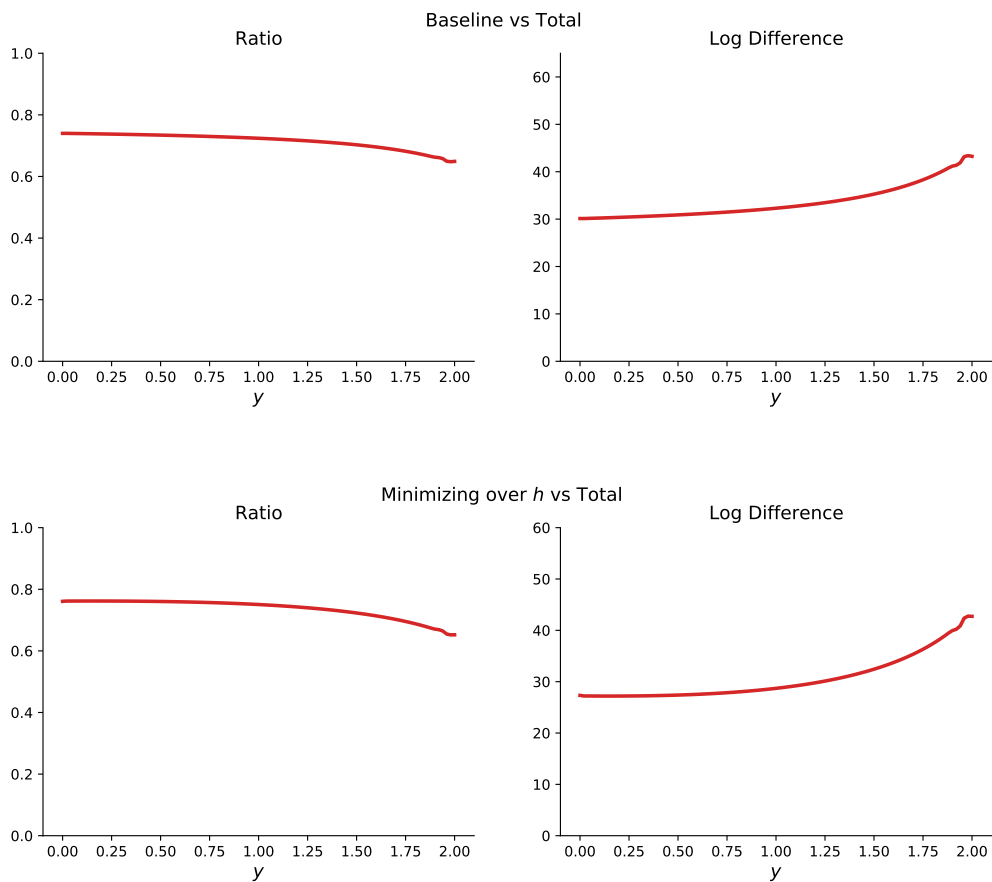
1.4.2 Histograms for climate sensitivities (conditional on high damage)

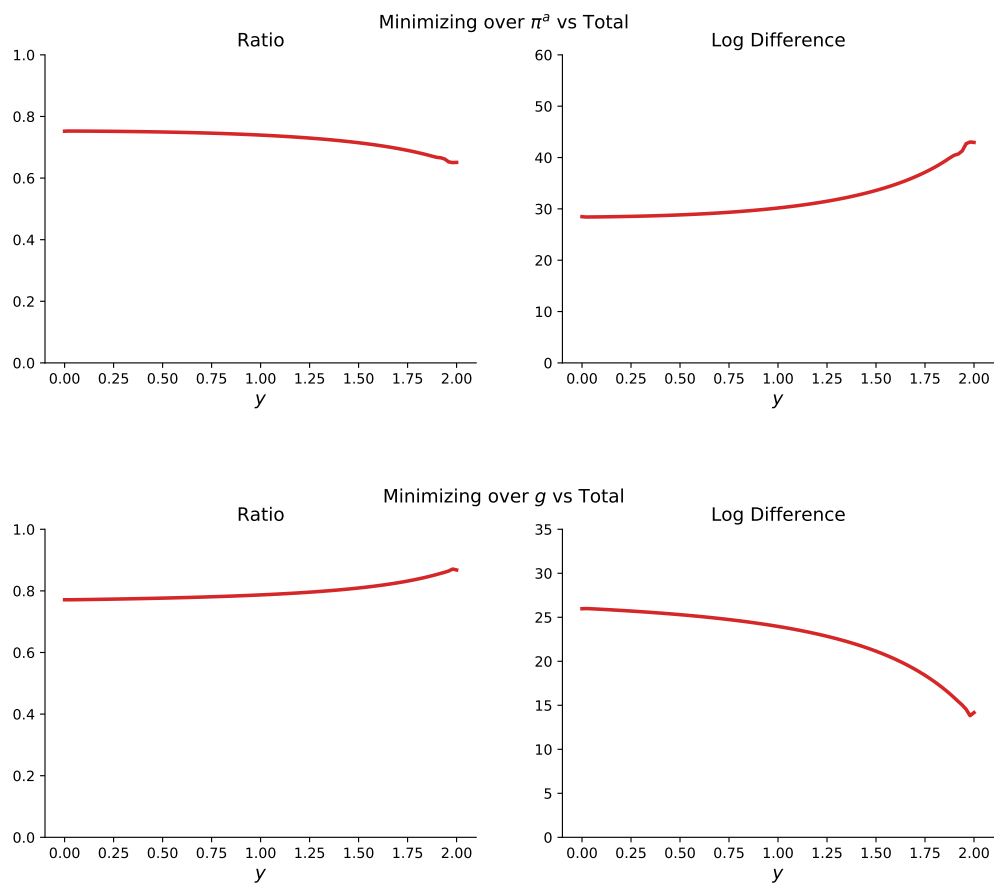


1.4.3 Histograms for climate sensitivities (conditional on extreme damage)



1.5 Marginal value of emission





1.6 Social cost of carbon

