(a) Scocial Cost of Carbon (in U.S. \$)

500

400

300

200

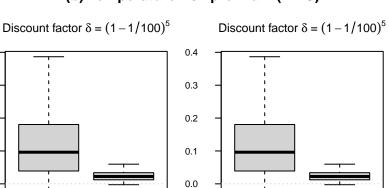
 $\gamma = 7$

 $\gamma = 7$

Discount factor $\delta = (1 - 1/100)^5$

(b) Temperature risk premium (in °C)

 $\gamma = 2$



0.10

0.08

0.06

0.04

0.02 0.00

Discount factor $\delta = (1 - 1/100)^5$ 0.10 0.08 0.06 0.04 0.02 0.00 $\gamma = 7$ $\gamma = 2$

 $\gamma = 7$

 $\gamma = 2$

Discount factor $\delta = (1 - 1/100)^5$

500

400

300

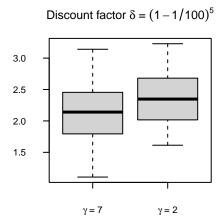
200

Discount factor $\delta = (1 - 1/100)^5$

 $\gamma = 2$

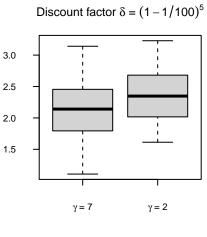
 $\gamma = 2$

0.0



 $\gamma = 7$

(d) Long-term rate (in percent)



 $\gamma = 7$

 $\gamma = 2$