

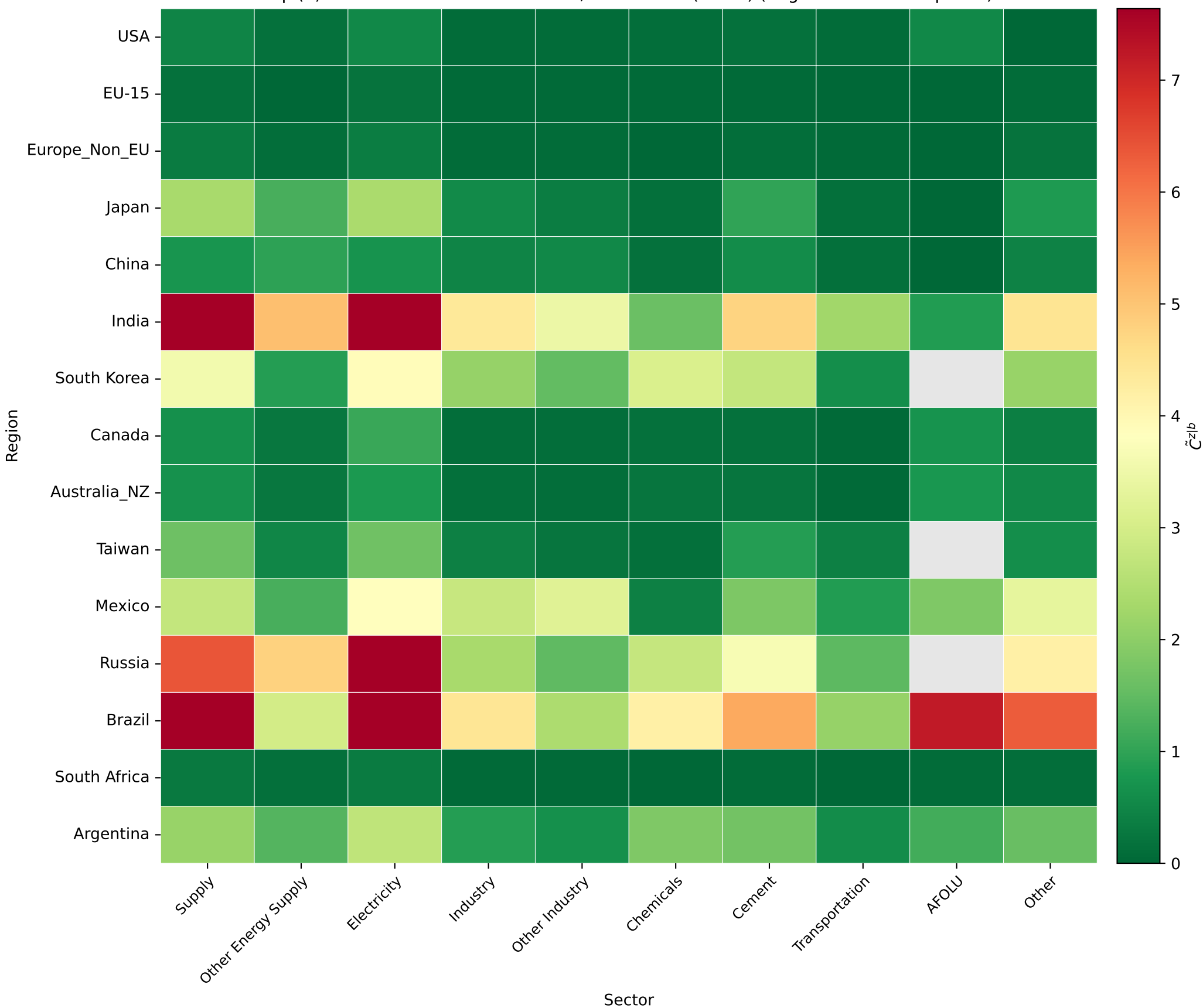
Transition Cost — Eq. (9) Heatmaps (Regional BAU fixed prices)

- Eq. (9): $\tilde{C}^z|b = \frac{\sum_t D_t P_{r,t}^z (E^b - E^z)_+}{\sum_t D_t P_{r,t}^{b, \text{fixed}} E^b}$
- NZ price: region-level Price|Carbon from PRICES_XLSX.
- BAU prices: region-specific fixed values.
- Sectors (NGFS): Supply, Other Energy Supply, Electricity, Industry, Other Industry, Chemicals, Cement, Transportation,
- Horizons: 2020-2030, 2020-2050. Discount rates: 2%, 0% (t0 = 2020).

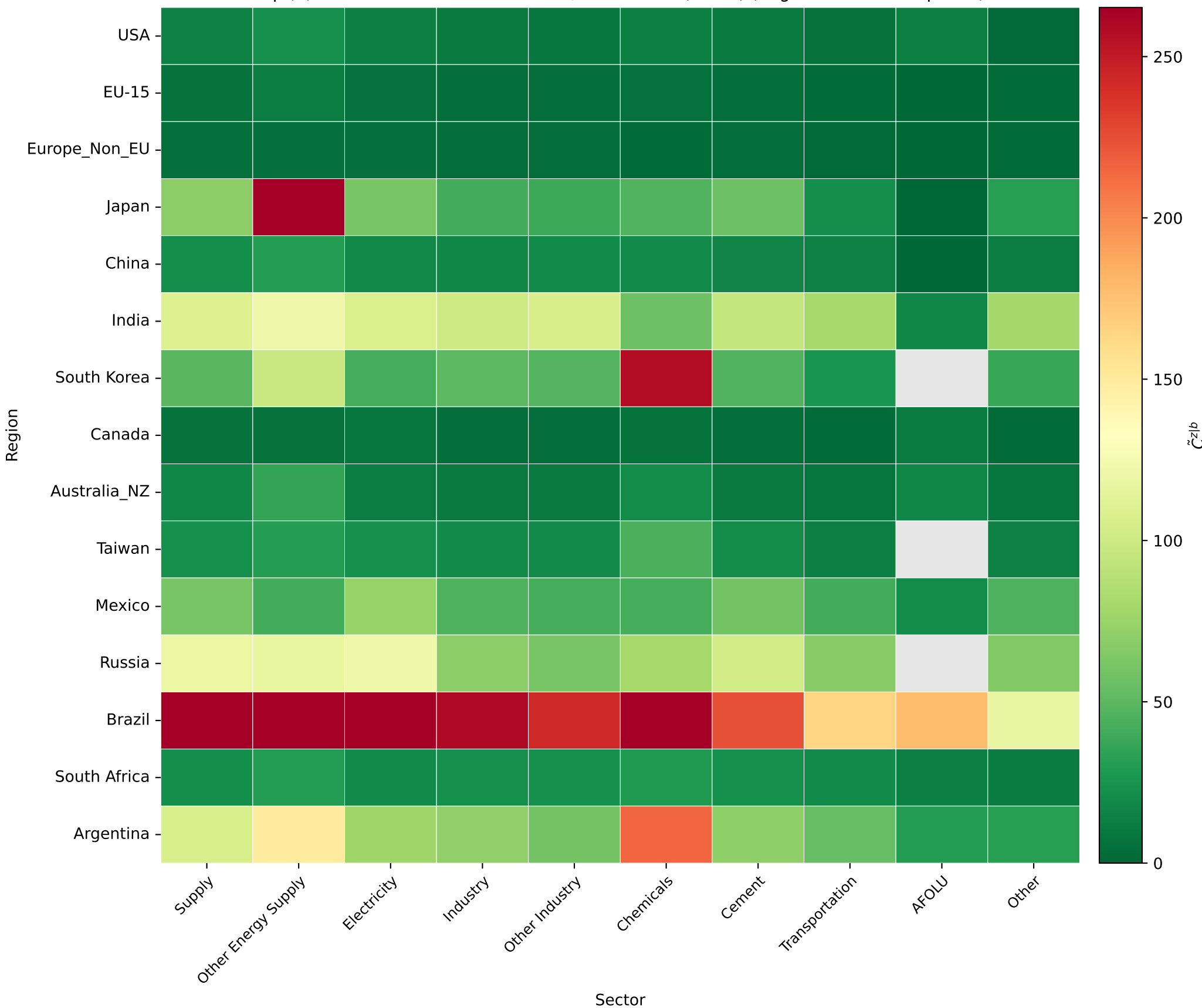
Inputs: NGFS_GCAM_Carbon_Emissions_Sectors.xlsx, NGFS_GCAM_Price_Carbons.xlsx

Eq. (9) — Normalized Transition Cost, 2020-2030 (r=2%) (Regional BAU fixed prices)

p97≈7.6

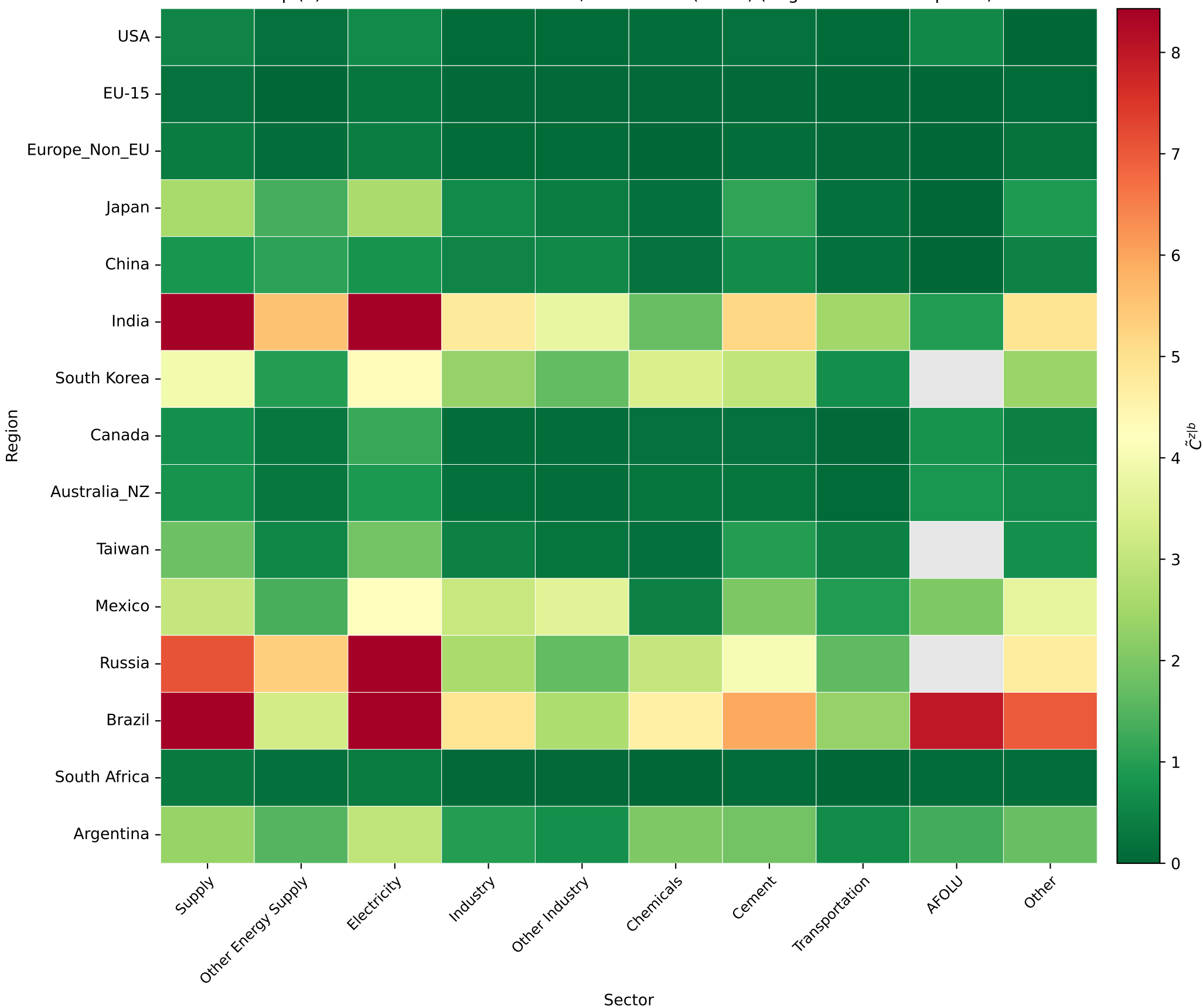


Eq. (9) — Normalized Transition Cost, 2020-2050 (r=2%) (Regional BAU fixed prices)^{p97≈2.7e+02}



Eq. (9) — Normalized Transition Cost, 2020-2030 (r=0%) (Regional BAU fixed prices)

p97≈8.4



Eq. (9) — Normalized Transition Cost, 2020-2050 (r=0%) (Regional BAU fixed prices)^{p97≈4.1e+02}

