

Energy Market and Economic Impacts of S. 2191, the Lieberman-Warner Climate Security Act of 2007

Table 4. Macroeconomic Impacts of S. 2191 Cases and S. 1766 Update Cases Relative to the Reference Case

(billion 2000 dollars, except where noted)

	S. 2191 Cases					S1766 Update
	Core	High Cost	Limited Alternatives	No International Offsets	Limited Alternatives No International	
Cumulative Real Impacts 2009-2030 (Present Value using 4 Percent Discount Rate)						
GDP						
Change	(444)	(729)	(912)	(546)	(1,306)	(66)
Percent Change	-0.2%	-0.3%	-0.4%	-0.2%	-0.6%	-0.03%
Consumption						
Change	(558)	(785)	(946)	(780)	(1,422)	(145)
Percent Change	-0.3%	-0.5%	-0.6%	-0.5%	-0.9%	-0.1%
Industrial Shipments (excludes services)						
Change	(1,340)	(1,723)	(2,031)	(2,430)	(3,684)	(722)
Percent Change	-1.3%	-1.7%	-2.0%	-2.4%	-3.6%	-0.7%
Nominal Revenue collected 2012-2030^a	2,851	3,650	4,282	4,416	7,659	987
2020 Impacts (not discounted)						
GDP						
Change	(43)	(63)	(76)	(64)	(141)	(11)
Percent Change	-0.3%	-0.4%	-0.5%	-0.4%	-0.9%	-0.1%
Consumption						
Change	(47)	(65)	(78)	(65)	(137)	(14)
Percent Change	-0.4%	-0.6%	-0.7%	-0.6%	-1.2%	-0.1%
Industrial Shipments (excludes services)						
Change	(100)	(130)	(153)	(197)	(306)	(55)
Percent Change	-1.4%	-1.8%	-2.1%	-2.8%	-4.3%	-0.8%
Nominal Revenue collected^a	113	144	168	158	300	45
2030 Impacts (not discounted)						
GDP						
Change	(59)	(120)	(136)	(27)	(163)	(12)
Percent Change	-0.3%	-0.6%	-0.7%	-0.1%	-0.8%	-0.1%
Consumption						
Change	(68)	(109)	(121)	(58)	(149)	(16)
Percent Change	-0.5%	-0.8%	-0.9%	-0.4%	-1.1%	-0.1%
Industrial Shipments (excludes services)						
Change	(233)	(313)	(354)	(319)	(589)	(139)
Percent Change	-2.9%	-3.9%	-4.4%	-4.0%	-7.4%	-1.7%
Nominal Revenue collected^a	326	419	492	455	881	117

^a Includes revenues from allowance auctions and revenues generated by the resale of allowances distributed to non-emitters. These values are not discounted.

Note: All changes shown are relative to the Reference Case.

Source: National Energy Modeling System runs AEO2008.D030208F, S2191.D031708A, S2191HC.D031708A, S2191BIV.D031608A, S2191NOINT.D032508A, S2191BIVNOL.D033108A, and S1766_08.D031508A.