

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

**Table ES3. Macroeconomic Impacts of S. 2191 Cases and S. 1766 Update Cases Relative to the AEO2008 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	
<b>Cumulative Real Impacts 2009-2030 (Present Value using 4% Discount Rate)</b>						
<b>GDP</b>						
Change	(444)	(729)	(912)	(546)	(1,306)	(66)
Percent Change	-0.2%	-0.3%	-0.4%	-0.2%	-0.6%	-0.03%
<b>Consumption</b>						
Change	(558)	(785)	(946)	(780)	(1,422)	(145)
Percent Change	-0.3%	-0.5%	-0.6%	-0.5%	-0.9%	-0.1%
<b>Industrial Shipments (excludes services)</b>						
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%
<b>Nominal Revenue collected 2012-2030<sup>a</sup></b>	2,851	3,650	4,282	4,416	7,659	987
<b>2020 Impacts (not discounted)</b>						
<b>GDP</b>						
Change	(43)	(63)	(76)	(64)	(141)	(11)
Percent Change	-0.3%	-0.4%	-0.5%	-0.4%	-0.9%	-0.1%
<b>Consumption</b>						
Change	(47)	(65)	(78)	(65)	(137)	(14)
Percent Change	-0.4%	-0.6%	-0.7%	-0.6%	-1.2%	-0.1%
<b>Industrial Shipments (excludes services)</b>						
Change	(100)	(130)	(153)	(197)	(306)	(55)
Percent Change	-1.4%	-1.8%	-2.1%	-2.8%	-4.3%	-0.8%
<b>Nominal Revenue collected<sup>a</sup></b>	113	144	168	158	300	45
<b>2030 Impacts (not discounted)</b>						
<b>GDP</b>						
Change	(59)	(120)	(136)	(27)	(163)	(12)
Percent Change	-0.3%	-0.6%	-0.7%	-0.1%	-0.8%	-0.1%
<b>Consumption</b>						
Change	(68)	(109)	(121)	(58)	(149)	(16)
Percent Change	-0.5%	-0.8%	-0.9%	-0.4%	-1.1%	-0.1%
<b>Industrial Shipments (excludes services)</b>						
Change	(233)	(313)	(354)	(319)	(589)	(139)
Percent Change	-2.9%	-3.9%	-4.4%	-4.0%	-7.4%	-1.7%
<b>Nominal Revenue collected<sup>a</sup></b>	326	419	492	455	881	117

<sup>a</sup> 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, S2191BIVNOI.D033108A, and S1766\_08.D031508A.