

Energy Models for Analyzing the Economic Wide Impact of the Environmental Policies

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Abstract

Different countries have introduced different schemes and policies to counter global warming. The rationale behind the proposed policies and the potential barriers to successful implementation of the policies adopted by the countries were analyzed and estimated based on different models. It is argued that these models enhance the transparency and provide a better understanding to the policy makers. However, these models are underpinned with several structural and baseline assumptions. These assumptions, modeling features and future prediction of emission reductions and other implication such as cost and benefits of a transition to a low-carbon economy and its economy wide impacts were discussed. On the other hand, there are potential barriers in the form political, financial, and cultural and many others that pose a threat to the mitigation options.