Climate change presents two important challenges for equity: 1) How should the rights to emit carbon into the biosphere be allocated across the present and future generations (i.e., equity across time) and 2) how should the rights … be allocated among regions of the world in the next 75, or so, years (i.e., equity across space). The course will present work, mainly by economists, addressing these issues. The problem will be to study paths of resource use which maximize an appropriate intergenerational social welfare function, subject to emitting a time-stream of CO2 which will maintain atmospheric concentration of carbon at an acceptable level. We will address debates involving utilitarianism, sustainability, and appropriate rates at which to discount the utility of future generations.

Also PolSci 724a.

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