

# Carbon prices for the next thousand years

## background documents

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### Abstract

This readme file presents the background documents for the paper 'carbon prices for the next thousand years'. We present here the calibration files (calibration.xls), the simulation files (simulation.gms and some .inc files), and the files with results (results.xls).

## 1 File list

The file 'Calibration vx.xls' uses as inputs parameters from the literature, and calculates from these the parameters as used by the simulation model. It has two tab sheets. The first tab sheet calibrates the carbon cycle model. The economic parameters are determined in the second tab sheet.

The file 'Simulation.gms' is the core GAMS file that runs the various scenarios. It uses input from the calibration process (directly through the parameters and through the file 'productivity.inc'), and writes these to the output file 'simulation\_results.xls'. The 'accounting.inc' file is an auxiliary file to calculate all output variables. The 'Readme for simulation model.pdf' gives a more detailed description of the simulation GAMS model.

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The numerical results are copied into 'Results vx.xls'. This file also provides the calculations for the set of preferences that are consistent with the same savings rate, and the comparison for the climate response functions with DICE and Golosov et al.