

SEMINARIO DE ECONOMÍA

Martes, 16 de Febrero

Título:

"Habits in consumption, environmental quality and intergenerational inequalities"

Ponente:

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Lugar: Aula-Seminario 8

Hora: 15:00 h

Organiza:



<http://seminariodeeconomia.webs.uvigo.es/>

SEMINARIO STÉPHANE BOUCHÉ

Martes 16 de febrero de 2016

Title: Habits in consumption, environmental quality and intergenerational inequalities

Summary: This paper combines a standard overlapping generations model with habits in consumption and environmental quality in the utility function. The study of the competitive case shows that both short and long run fluctuations of the endogenous variables are possible, inducing the breakdown of several sustainability criteria. The study is then pushed toward the analysis of the optimal outcome and its decentralization by means of an optimal tax policy. The fact that the optimal solution can still be characterized by short run fluctuations if the social discount factor is too low implies that a policy aiming at solving environmental externalities and ruling out intergenerational inequalities should use an appropriate social discount factor.