0. Overview

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1. Basics

*Kyoto, Climate & energy framework, Low-carbon economy, European Commission*

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2. Energy Sector and Climate Risk

*Unburnable carbon, Carbon pricing, Emission Trading Systems*

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3. Green Banking

*Sustainability, Markets and Banking Products, Ratings*
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4. Insurance and Pension Funds

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4.3 Low-probability, high-impact insurance

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5.2 Stranded Assets

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6 Economics of Climate Risk, Social Welfare of Society

uncertainty (versus risk), social welfare function, discount rate for climate change analysis, social cost of carbon, intergenerational decisions

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6.3 Arrow et al. (1996), Intertemporal equity, discounting, and economic efficiency
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