

# Simon Dietz

## PERSONAL DETAILS

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Nationality: British Citizen

## CURRENT POSITIONS

2015+ **Professor**, Department of Geography and Environment, LSE

2013+ **Director**, ESRC Centre for Climate Change Economics and Policy, LSE

2008+ **Principal**, Vivid Economics Ltd.

## PAST POSITIONS

2012-2017 **Co-Director**, Grantham Research Institute and Centre for Climate Change Economics and Policy, LSE

2011-2015 **Associate Professor**, Department of Geography and Environment, LSE

2008-2012 **Deputy Director (Acting Co-Director from Apr 2011 to Oct 2012)**, Grantham Research Institute and Centre for Climate Change Economics and Policy, LSE

2008-2013 **Deputy Director (Acting Director from Apr 2011 to Oct 2012)**, Centre for Climate Change Economics and Policy, LSE

2006-2011 **Lecturer ('Assistant Professor') in Environmental Policy**, Geography and Environment, LSE

2005-2007 **Visiting Fellow**, Tyndall Centre for Climate Change Research, University of East Anglia, Norwich, UK

2005-2006 **Policy Analyst**, Stern Review on the Economics of Climate Change, HM Treasury, London, UK (ESRC Postdoctoral Fellowship)

## EDUCATION

2002-2005 London School of Economics and Political Science (LSE): PhD in Geography and Environment  
– Title: "Equity in Environmental Policy: Investigating Public Perceptions"

2001-2002 London School of Economics and Political Science (LSE): MSc Human Geography Research (Environmental Regulation specialism), Distinction

1999-2000 Swiss Federal Institute of Technology (ETH), Zurich, Switzerland: Environmental Science (ERASMUS Exchange Programme)

1997-2001 University of East Anglia, Norwich, UK: BSc (Hons) Environmental Science, Starred 1<sup>st</sup> Class

## PUBLICATIONS

Google Scholar vital stats (as of 6<sup>th</sup> September 2017): total citations = 8855, h-index = 24, i-10 index = 34

## Current working papers

- 2016 “Economic growth and agricultural land conversion under uncertain productivity improvements in agriculture” (with Bruno Lanz and Tim Swanson), *Centre for Climate Change Economics and Policy Working Paper 270 and Grantham Research Institute on Climate Change and the Environment Working Paper 240*
- 2016 “The endowment effect and environmental discounting” (with Frank Venmans), *Centre for Climate Change Economics and Policy Working Paper 264 and Grantham Research Institute on Climate Change and the Environment Working Paper 233*
- 2011 “A representation result for choice under conscious unawareness” (with Oliver Walker), *Centre for Climate Change Economics and Policy Working Paper 68, Munich Re Programme Technical Paper 10, and Grantham Research Institute on Climate Change and the Environment Working Paper 59*

### Books

- 2014 *Handbook of Sustainable Development* (co-edited with Giles Atkinson, Eric Neumayer and Matthew Agarwala), Cheltenham: Edward Elgar, 2<sup>nd</sup> edition  
1<sup>st</sup> edition hardback 2007, paperback 2009
- 2011 *The Political Economy of the Environment: an Interdisciplinary Approach* (co-edited with Jonathan Michie and Christine Oughton), Abingdon: Routledge

### Journal articles

- In press “The climate beta” (with Christian Gollier and Louise Kessler), *Journal of Environmental Economics and Management*, DOI: 10.1016/j.jeem.2017.07.005
- In press “Ambiguity and insurance: capital requirements and premiums” (with Oliver Walker), *Journal of Risk and Insurance*, DOI: 10.1111/jori.12208
- 2018 “The expansion of modern agriculture and global biodiversity decline: an integrated assessment” (with Bruno Lanz and Tim Swanson), *Ecological Economics*, **144**, 260-277
- 2017 “Global population growth, technology and Malthusian constraints: a quantitative growth theoretic perspective” (with Bruno Lanz and Tim Swanson), *International Economic Review*, **58(3)**, 973-1006
- 2017 “The risk of climate ruin” (with Oliver Bettis and Nick Silver), *Climatic Change*, **140(2)**, 109-118
- 2017 “Domestic politics and the formation of international environmental agreements” (with Carmen Marchiori and Alessandro Tavoni), *Journal of Environmental Economics and Management*, **81**, 115-131
- 2016 “‘Climate Value at Risk’ of global financial assets” (with Alex Bowen, Philip Gradwell and Charlie Dixon), *Nature Climate Change*, **6**, 676-679
- 2016 “Weighing the costs and benefits of climate change to our children” (with Ben Groom and Billy Pizer), *The Future of Children* **26(1)**, 133-155
- 2016 “Spaces for agreement: a theory of Time-Stochastic Dominance and an application to climate change” (with Nicoleta Anca Matei), *Journal of the Association of Environmental and Resource Economists*, **3(1)**, 85-130
- 2015 “Tall tales and fat tails: the science and economics of extreme warming” (with Raphael Calel and David Stainforth), *Climatic Change*, **132(1)**, 127-141
- 2015 “Adaptation to climate change and economic growth in developing countries” (with Antony Millner), *Environment and Development Economics*, **20(3)**, 380-406
- 2015 “Endogenous growth, convexity of damages and climate risk: how Nordhaus’ framework supports deep cuts in carbon emissions” (with Nick Stern), *The Economic Journal*, **125(583)**,

574-602

- 2014 "Climate change mitigation as catastrophic risk management", *Environment: Science and Policy for Sustainable Development*, **56(6)**, 28-36
- 2013 "Benefit-cost analysis of non-marginal climate and energy projects" (with Cameron Hepburn), *Energy Economics*, **40**, 61-71
- 2013 "Scientific ambiguity and climate policy" (with Antony Millner and Geoffrey Heal), *Environmental and Resource Economics*, **55(1)**, 21-46  
**winner of the European Association of Environmental and Resource Economists (EAERE) award for Outstanding Publication in the journal *Environmental and Resource Economics*, 2013**
- 2013 "Vulnerability to weather disasters: the choice of coping strategies in rural Uganda" (with Jennifer Helgeson and Stefan Hochrainer-Stigler), *Ecology and Society*, **18(2)**, 2  
**reprinted in William P. Butz, Wolfgang Lutz and Jan Sendzimir (eds.) *Education and Differential Vulnerability to Natural Disasters*, Laxenburg: IIASA, 2014**
- 2012 "The treatment of risk and uncertainty in the US social cost of carbon for regulatory impact analysis", *Economics e-Journal*, **6**, paper no. 2012-18
- 2012 "Climate policy under sustainable discounted utilitarianism" (with Geir Asheim), *Journal of Environmental Economics and Management*, **63(3)**, 321-335
- 2011 "High impact, low probability? An empirical analysis of risk in the economics of climate change", *Climatic Change*, **103(3)**, 519-541
- 2011 "Strategic appraisal of environmental risks: a comparison between the methods of the UK's Stern Review on the Economics of Climate Change and its Committee on Radioactive Waste Management" (with Alec Morton), *Risk Analysis*, **31(1)**, 129-142  
**Recipient of a "Best Paper of 2011" award in *Risk Analysis***
- 2010 "The equity-efficiency trade-off in environmental policy: evidence from stated preferences" (with Giles Atkinson), *Land Economics*, **86(3)**, 423-443  
**reprinted in Kenneth G. Willis and Guy Garrod (eds.) *Valuing Environment and Natural Resources*, Cheltenham: Edward Elgar, 2012**
- 2010 "Environmental prices, uncertainty and learning" (with Sam Fankhauser), *Oxford Review of Economic Policy*, **26(2)**, 270-284
- 2009 "New frontiers in the economics of climate change" (with David J. Maddison), *Environmental and Resource Economics*, **43(3)**, 295-306
- 2009 "Siblings, not triplets: social preferences for risk, inequality and time in discounting climate change" (with Giles Atkinson, Jennifer Helgeson, Cameron Hepburn and Håkon Saelen), *Economics e-Journal*, **3**, paper no. 2009-26
- 2009 "On the timing of greenhouse gas emissions reductions: a final rejoinder to the symposium on "The Economics of Climate Change: The Stern Review and its Critics"" (with Nicholas Stern), *Review of Environmental Economics and Policy*, **3(1)**, 138-140
- 2008 "Why economic analysis supports strong action on climate change: a response to the Stern Review's critics" (with Nicholas Stern), *Review of Environmental Economics and Policy* **2(1)**: 94-113
- 2007 "Right for the right reasons: a final rejoinder on the Stern Review" (with Dennis Anderson, Nicholas Stern, Chris Taylor and Dimitri Zenghelis), *World Economics* **8(2)**: 229-258
- 2007 "Some economics of 'dangerous' climate change: reflections on the Stern Review" (with Chris Hope and Nicola Patmore), *Global Environmental Change* **17(3-4)**: 311-325

- 2007 "The impacts of climate change: perspectives from the Stern Review", *Brown Journal of World Affairs*, **13(2)**: 173-184
- 2007 "Reflections on the Stern Review (1): a robust case for strong action to reduce the risks of climate change" (with Chris Hope, Nicholas Stern and Dimitri Zenghelis), *World Economics*, **8(1)**: 121-168
- 2007 "Corruption, the resource curse and genuine saving" (with Eric Neumayer and Indra de Soysa), *Environment and Development Economics* **12**: 33-53
- 2007 "Weak and strong sustainability in the SEEA: concepts and measurement" (with Eric Neumayer), *Ecological Economics* **61**: 617-626
- 2005 "Public perceptions of equity in environmental policy: traffic emissions policy in an English urban area" (with Giles Atkinson), *Local Environment* **10(4)**: 445-459
- 2004 "Genuine savings: a critical analysis of its policy-guiding value" (with Eric Neumayer), *International Journal of Environment and Sustainable Development* **3(3/4)**: 276-292
- 2003 "Economic growth, biodiversity loss and conservation effort" (with W. Neil Adger), *Journal of Environmental Management* **68**: 23-35

### Book chapters

- 2016 "Locking in climate vulnerability: where are the investment hotspots?" (with Charlie Dixon and John Ward), in Sam Fankhauser and Tom McDermott (eds.), *The Economics of Climate Resilient Development*, Cheltenham: Edward Elgar
- 2015 "Cost-benefit analysis", in Philipp Pattberg and Fariborz Zelli (eds.), *Encyclopedia of Global Environmental Politics and Governance*, Cheltenham: Edward Elgar
- 2011 "From efficiency to justice: utility as the informational basis of climate change strategies, and some alternatives", in John Dryzek, Richard B. Norgaard and David Schlosberg (eds.) *The Oxford Handbook of Climate Change and Society*, Oxford: Oxford University Press
- 2011 "The Stern Review", in Stephen H. Schneider (ed.) *The Encyclopedia of Climate and Weather*, Oxford: Oxford University Press
- 2011 "Environmental challenges of the twenty-first century and the need for an interdisciplinary political economy" (with Jonathan Michie and Christine Oughton), in Simon Dietz, Jonathan Michie and Christine Oughton (eds.) *The Political Economy of the Environment: an Interdisciplinary Approach*, Abingdon: Routledge
- 2009 "Economics and governance for sustainable development" (with Eric Neumayer), in W. Neil Adger and Andrew Jordan (eds.) *Governing Sustainability: Essays in Honour of Tim O'Riordan*, Cambridge: Cambridge University Press
- 2009 "Economics, ethics and climate change" (with Cameron Hepburn and Nicholas Stern), in Kaushik Basu and Ravi Kanbur (ed.) *Arguments for a Better World: Essays in Honour of Amartya Sen (Volume 2: Society, Institutions and Development)*, Oxford: Oxford University Press
- 2007 "Progress in the measurement of sustainable development" (with Giles Atkinson), in *Welfare Economics and Sustainable Development*, edited by Yew-Kwang Ng and Ian Wills, *Encyclopedia of Life Support Systems*, developed under the auspices of the UNESCO, Oxford: EOLSS Publishers
- 2006 "A critical appraisal of genuine savings as an indicator of sustainability" (with Eric Neumayer), in Phil Lawn (ed.) *Sustainable Development Indicators in Ecological Economics*, Cheltenham: Edward Elgar
- reprinted in Joan Martinez-Alier and Inge Ropke (eds.) *Recent Developments in Ecological Economics*, Cheltenham: Edward Elgar, 2008**

2006 "Some constructive comments on the Index of Sustainable Economic Welfare" (with Eric Neumayer), in Phil Lawn (ed.) *Sustainable Development Indicators in Ecological Economics*, Cheltenham: Edward Elgar

#### **Reports, media articles, etc.**

2016 "Introducing the Transition Pathway Initiative" (with Adam Matthews, Rory Sullivan and Faith Ward), *Responsible Investor*, 22 June

2016 "The effects of climate change on financial stability, with particular reference to Sweden" (with Alex Bowen), Report for Finansinspektionen (The Swedish Financial Supervisory Authority), *Grantham Research Institute on Climate Change and the Environment*

2015 "Declare robust timetable for action on subsidies" (with Jeffrey Sachs and others), *Financial Times*, 13 November 2015 (also appears in the *Jakarta Post*, the *South China Morning Post*, *Le Monde* and *El Pais*)

2015 "Critical minerals today and in 2030: an analysis for OECD countries" (with Renaud Coulomb, Maria Godunova and Thomas Bligaard Nielsen), *OECD Environment Working Paper*

2014 "Non-economic losses in the context of the UNFCCC work programme on loss and damage" (with Sam Fankhauser and Philip Gradwell), *Grantham Research Institute on Climate Change and the Environment and Centre for Climate Change Economics and Policy, Policy Paper*

2013 "Carbon tax v cap-and-trade: which is better?" (with Luca Taschini and Naomi Hicks), *Guardian's Ultimate Climate Change FAQ*

2012 "Why do we see unilateral action on climate change?" (with Carmen Marchiori and Alessandro Tavoni), *Vox*, 5 December 2012

2012 "Report on Kerry Smith's keynote lecture to EAERE2012: valuing nature in general equilibrium", *EAERE Newsletter*, Autumn 2012

2012 "Why do economists describe climate change as a 'market failure'?" (with Alex Bowen and Naomi Hicks), *Guardian's Ultimate Climate Change FAQ*

2012 "Why does climate change get described as a 'stock-flow' problem?" (with Naomi Hicks), *Guardian's Ultimate Climate Change FAQ*

2011 *Comments on "Climate Risks and Carbon Prices: Revising the Social Cost of Carbon"*, Economics for Equity and the Environment (E3 Network)

2011 *Climate Change Scenarios: Implications for Strategic Asset Allocation* (with Danyelle Guyatt and a team from Mercer), February

2011 "Thinking through the climate change challenge" (open letter with Robert Hahn, Alistair Ulph and others), *Vox*, 16 January

2010 "Still wary of Bjorn Lomborg's pronouncements on climate change" (with Alex Bowen, Bob Ward and Dimitri Zenghelis), *The Guardian*, 2 September

2010 "Ambiguity is another reason to mitigate climate change" (with Antony Millner and Geoffrey Heal), *Vox*, 1 September

2010 *Adaptation in the UK: a Decision-Making Process* (with Nicola Ranger, Antony Millner, Sam Fankhauser, Ana Lopez and Giovanni Ruta), report to the UK Committee on Climate Change, Adaptation Sub-Committee, London: Centre for Climate Change Economics and Policy and Grantham Research Institute on Climate Change and the Environment, LSE

2008 "A long-run target for climate policy: the Stern Review and its critics", supporting research for the UK Committee on Climate Change's inaugural report *Building a Low-Carbon Economy – the UK's Contribution to Tackling Climate Change*

- 2008 *Review of the Methodological Approaches Available for Setting Carbon Budgets* (with Paul Watkiss, Will Blyth, Tom Downing, Alistair Hunt and Ken Fletcher), report to the UK Committee on Climate Change, Oxford: Paul Watkiss Associates
- 2007 *Review of DEFRA paper "The Social Cost Of Carbon And The Shadow Price Of Carbon: What They Are And How To Use Them In Economic Appraisal In The UK"*, peer review for the UK Department for Environment, Food and Rural Affairs

#### **EDITORIAL AND ADVISORY-BOARD SERVICE**

- 2016- Co-editor, *Journal of the Association of Environmental and Resource Economists*
- 2013- Member, Scientific Committee, Centre for Research on Energy and Environmental Economics and Policy (IEFE), Bocconi University, Milan
- 2012- Member, Programme Committee, *Annual Conference of the European Association of Environmental and Resource Economists (EAERE) and World Congress of Environmental and Resource Economists (WCERE)*
- 2008- Editor, *Centre for Climate Change Economics and Policy Working Paper Series, Grantham Research Institute on Climate Change and the Environment Working Paper Series*
- 2014-2016 Member, Editorial Board, *Journal of the Association of Environmental and Resource Economists*
- 2011-2015 Member, Editorial Board, *Journal of Environmental Economics and Management*
- 2009 Guest editor (with David J. Maddison), special issue of *Environmental and Resource Economics* **43(3)** on 'New Frontiers in the Economics of Climate Change'

#### **PRIZES AND DISTINCTIONS**

- 2016 Fellow of the Royal Society of Arts
- 2015 Teaching Prize for outstanding teaching performance (on promotion to full Professor), LSE
- 2014 "Outstanding publication in the journal *Environmental and Resource Economics*, 2013", for "Scientific ambiguity and climate policy" (with Antony Millner and Geoffrey Heal)
- 2011 "Best Paper of 2011" award (jointly held) in *Risk Analysis* journal, for "Strategic appraisal of environmental risks: a comparison between the methods of the UK's Stern Review on the Economics of Climate Change and its Committee on Radioactive Waste Management" (with Alec Morton)
- 2011 Major Review Teaching Prize for outstanding teaching performance, LSE
- 2001 Starred First Class Honours in B.Sc. Environmental Science, University of East Anglia; top student in year
- 1997 SAGT-Bartholomew Prize; top school-leaving Geography student in Scotland

#### **REFEREEING**

American Economic Journal: Economic Policy; American Economic Journal: Macroeconomics; AXA Research Fund; B.E. Journal of Economic Analysis and Policy; British Academy; Climate Change Economics; Climate Policy; Climatic Change; Conservation Biology; Ecological Economics; Economic and Social Research Council; Economic Journal; Economica; Economics and Philosophy; Economics E-Journal; Energy Economics; Energy Policy; Environment and Planning C; Environmental and Resource Economics; Environmental Modelling and Software; Environmental Science and Policy; Environmental Science and Technology; European Research Council; Global Environmental Change; International Economic Review; Land Economics; Journal of the Association of Environmental and Resource Economists; Journal of Benefit-Cost Analysis; Journal of the European Economic Association; Journal of Environmental Economics and Management; Journal of Public Economics; Journal of Public Economic Theory; Management Science;

Nature; Nature Climate Change; Oxford Review of Economic Policy; Oxford University Press; Philosophical Transactions of the Royal Society A; Quarterly Journal of Economics; Resource and Energy Economics; Routledge/Earthscan; Science; Scandinavian Journal of Economics

## RESEARCH GRANTS

Current career total: c. £38.1 million (sum at nominal prices)

- 2016- National Investing Bodies of the Church of England, and the Environment Agency Pension Fund (£113,000), *"Transition Pathway Initiative"*
- 2013- ESRC Centres Competition (£5.7 million), *"Centre for Climate Change Economics and Policy"* (Second Phase)
- 2013-2016 MAVA Foundation and the Graduate Institute of International and Development Studies (CHF40,000), *"Sustainable Human Niche"*
- 2010-2014 European Commission (€160,000), *"Global-IQ: Impacts Quantification of Global Changes"*
- 2008-2013 Munich Re (£3 million), *"Evaluating the Economics of Climate Risks and Opportunities in the Insurance Sector: the Munich Re Programme within the Centre for Climate Change Economics and Policy"*
- 2008- Grantham Foundation for the Protection of the Environment (c £23.2 million), *"Grantham Research Institute on Climate Change and the Environment"*
- 2008-2013 ESRC Centres Competition (£5.8 million), *"Centre for Climate Change Economics and Policy"* (First Phase)
- 2005-6 ESRC Postdoctoral Fellowship *"The Stern Review on the Economics of Climate Change"*
- 2004-2006 ESRC Small Research Grant (£14.5k) *"Public Perceptions of Environmental Equity: an English Urban Context"*
- 2002-2005 ESRC Research Studentship *"Equity in Environmental Policy: Investigating Public Perceptions"*