



Institute for  
**Policy Integrity**

NEW YORK UNIVERSITY SCHOOL OF LAW

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### **EPA UPDATES CLIMATE DAMAGE ESTIMATES IN NEW METHANE RULE**

*The updated social cost of greenhouse gas metrics will improve climate policy analysis, incorporating recent scientific and economic findings*

Today, in conjunction with the COP28 climate summit, the U.S. Environmental Protection Agency (EPA) released a new methane regulation that includes updated values for the social cost of greenhouse gas metrics. These metrics, which quantify the expected economic damages caused by greenhouse gas emissions, are used to evaluate the costs and benefits of climate-related regulations and other policy decisions.

As the methane rule analysis highlights, the new metrics reveal enormous benefits from reducing climate pollution. The updated metrics align with many of the Institute for Policy Integrity's recommended methodologies, and our scholarship and analysis was cited heavily in the associated federal documentation.

The Institute for Policy Integrity's [new report shows how the new values and discount rates will affect analysis of other major environmental rules](#). The changes provide greater support for strong regulations to reduce climate pollution from power plants and motor vehicles.

[Leading economic experts](#) have called for similar approaches on discount rates as those used by EPA. Notably, the new metrics still [omit many key climate damages](#), leading to valuations that remain conservative.

**Peter Howard, Economics Director at the Institute for Policy Integrity at NYU School of Law, issued the following statement:**

*"These new climate-damage metrics are robust and rigorous. They follow the blueprint laid out by the National Academies of Sciences, are based on dozens of economic and scientific papers published over many years, and received extensive praise from an expert peer-review panel. The valuations also use discount rates supported by leading economic experts who call for low rates particularly over long time horizons. If anything, these valuations remain conservative underestimates because they continue to omit many important climate damages."*

**Max Sarinsky, Senior Attorney at the Institute for Policy Integrity at NYU School of Law, issued the following statement:**

*“The federal government has been grossly underestimating the climate benefits of proposed regulations. EPA’s updated estimates represent a huge step in the government’s ability to properly value climate effects. The new estimates support regulations like EPA’s methane rule that cost-effectively reduce climate pollution. All federal agencies should adopt EPA’s updated numbers and widely apply them in rulemakings and other relevant proceedings.”*

Howard, Sarinsky and others who work on this issue are available for interviews on this topic.

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***[The Institute for Policy Integrity](#)** at New York University School of Law is a non-partisan think tank dedicated to improving the quality of government decisionmaking. The institute produces original scholarly research in the fields of economics, law, and regulatory policy; and advocates for reform before courts, legislatures, and executive agencies.*