



Institute for  
**Policy Integrity**

NEW YORK UNIVERSITY SCHOOL OF LAW

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### **NEW FEDERAL METRICS MODERNIZE CLIMATE DAMAGE ESTIMATES**

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

Today, the U.S. Environmental Protection Agency (EPA) announced the release of [draft 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.

The social cost of carbon’s central value was updated from \$51-per-ton to \$190 (for emissions in 2020), consistent with similar trends in the economics literature. The Institute for Policy Integrity’s scholarship and analysis of these issues was cited dozens of times in the updated federal documentation.

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

*“This update is welcome news that will contribute to better policy choices. These metrics ensure that the benefits of climate action are accurately reflected in government decisionmaking. The revision is long overdue, as it has been almost a decade since the last comprehensive update and five years since the National Academy of Sciences laid out a roadmap for this revision. The updated values reflect modeling improvements that account for recent scientific and economic research. Thanks to this update, the U.S. government has a much better toolkit for evaluating federal regulations and policies.”*

Howard 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.*