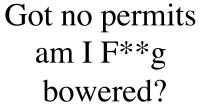
Imperial College London

Suppose market based instruments don't work?

David Fisk BP/RAEng Prof Engineering for Sustainable Development

Suppose DTQ's Don't Work?



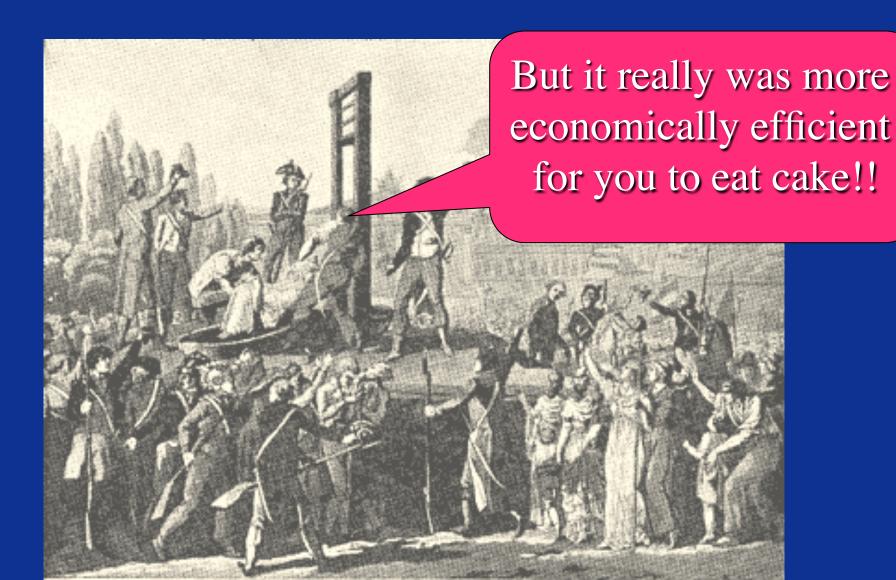




Argument

- Using an out of date model for demand
- Not preparing for the market collapse
- If you could do DTQ's you won't need them

Economic Efficiency is for the birds...



'Correct Prices' Give Piafian Policies



10⁵ goods aradox



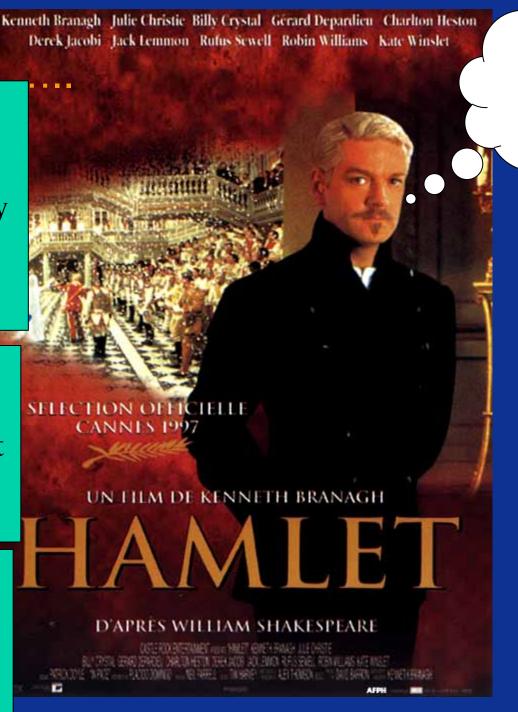
Consider

But The Great MCA is actually

in Act III

So how did he get that far into the play without making *choices*?

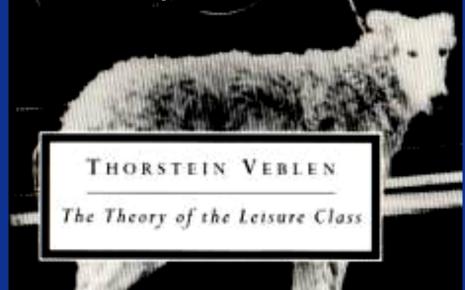
He makes decisions according a narrative



To be or not to be

narrative

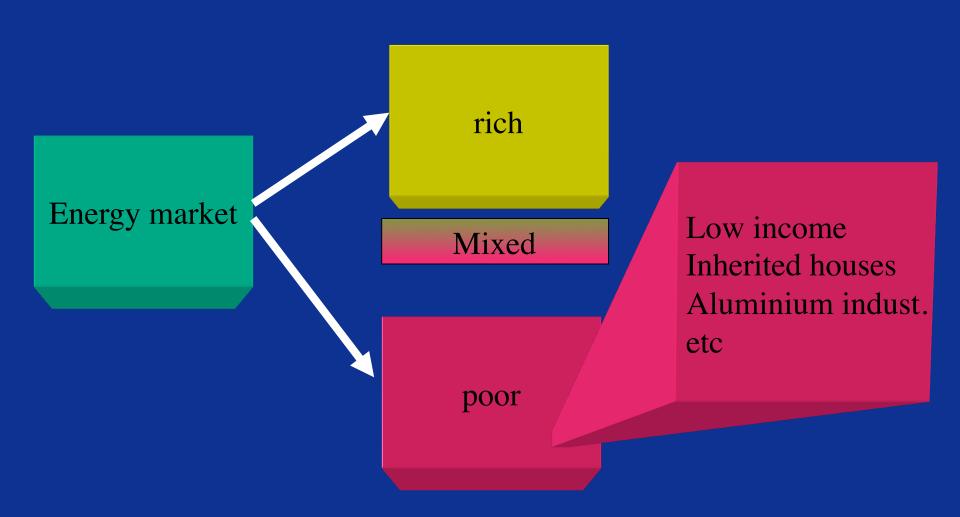
- Idea of narrative not new ('retroclassical')
- How everyone else describes behaviour!
- Not used in General Equilibrium Theory for algebraic not empirical reasons





Stop staring
Daren - he's
just
maximising
his utility
function

Developing the Theory



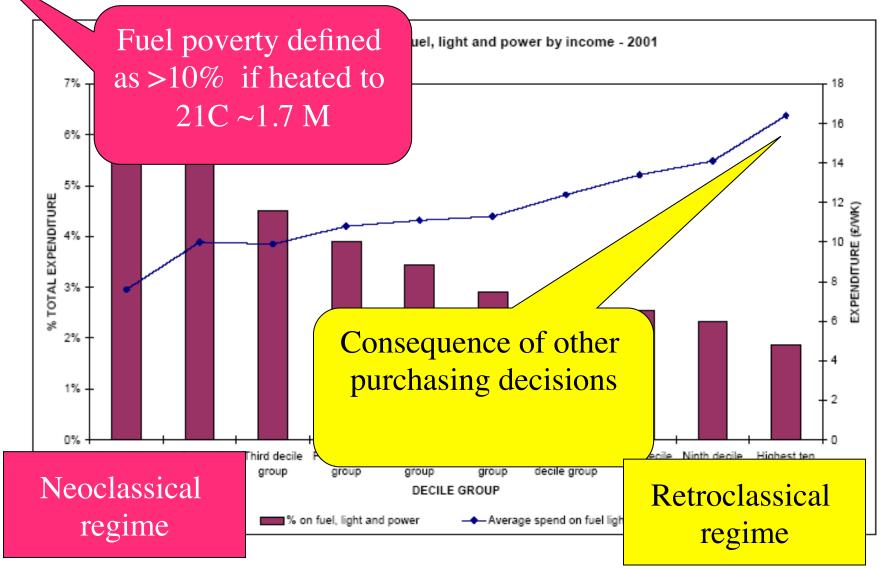
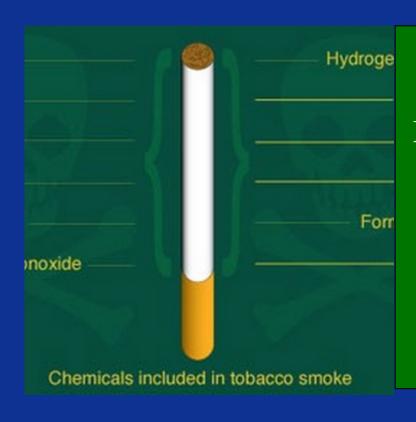


Figure 5. Weekly expenditure and percentage expenditure on fuel, light and power by income – 2001.

Neoclassical advertisement



Mass: 50 gms

Mean Burning time: 8.561 mins

Time to ignition: 0.3 sec

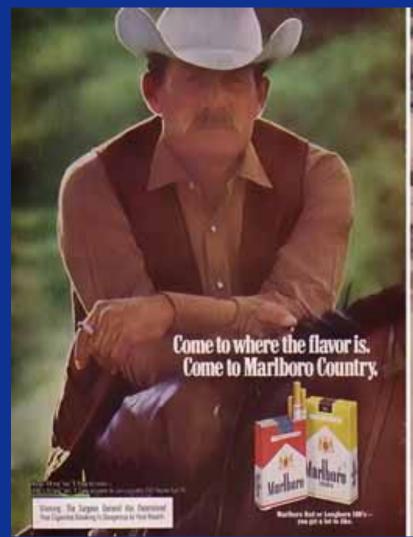
Tension reduction index: +05

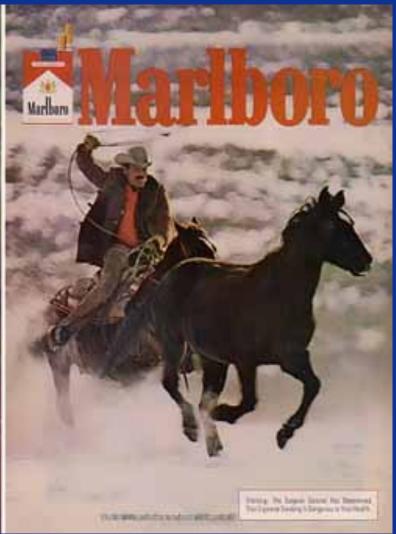
Carcinogenic uptake: 0.07 gms

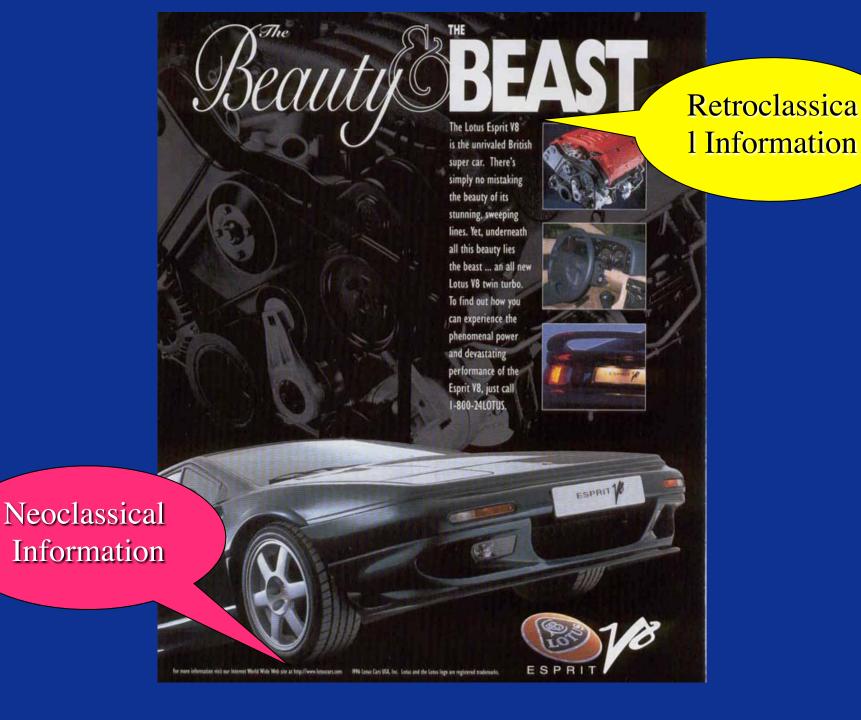
No to kill a rabbit: 1046

Cost: 21.045p

Retro-classical advertisement







Central heating

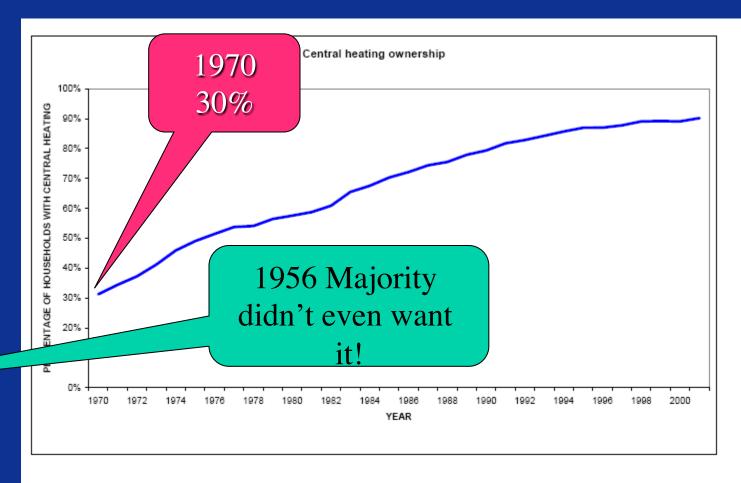
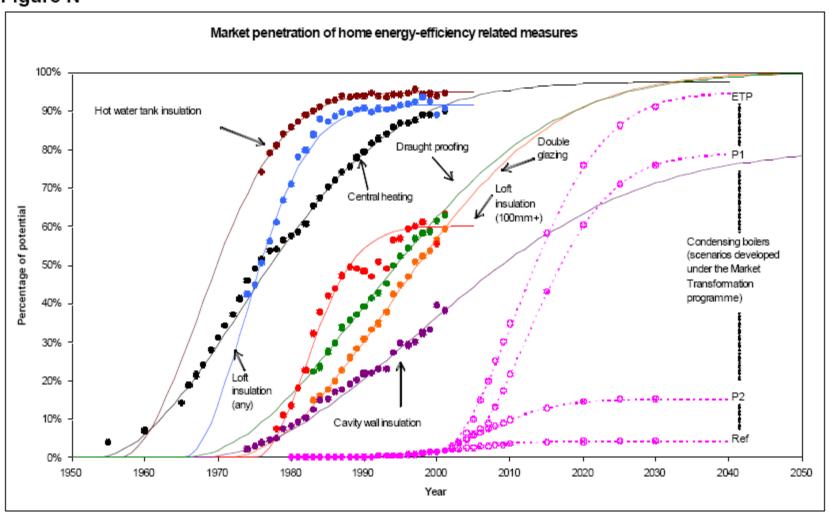
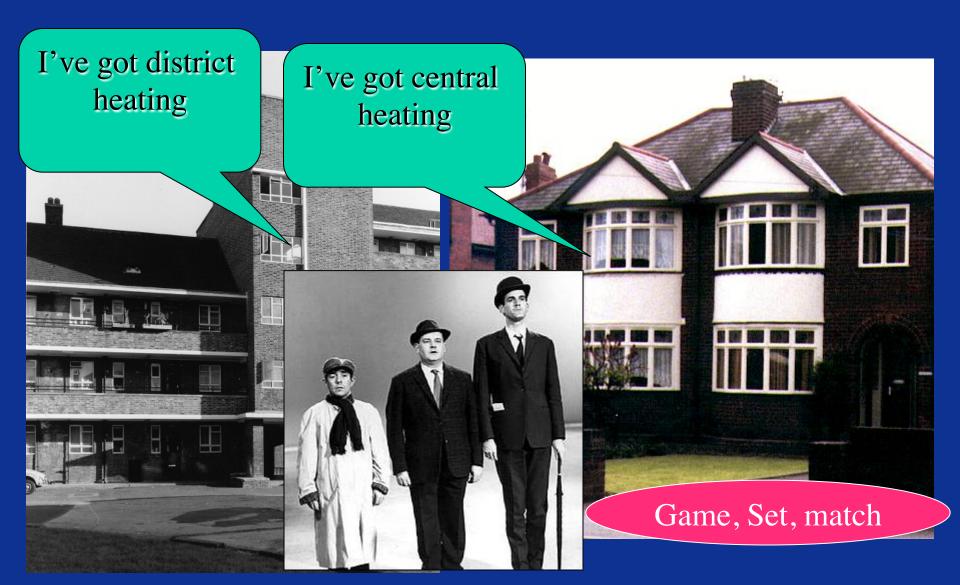


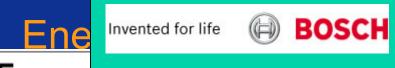
Figure 20. Central heating ownership

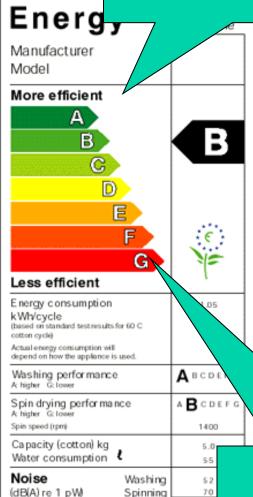
Figure N



District heating







Further information is contained in product brochures

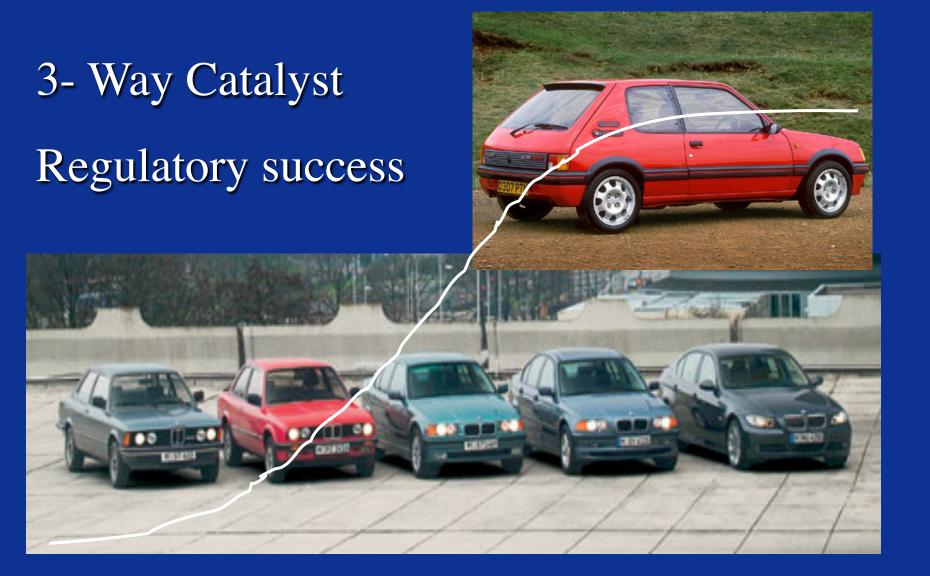
Washing Machine Label Directive No 95/12/EC

Why it works for 'fridges'

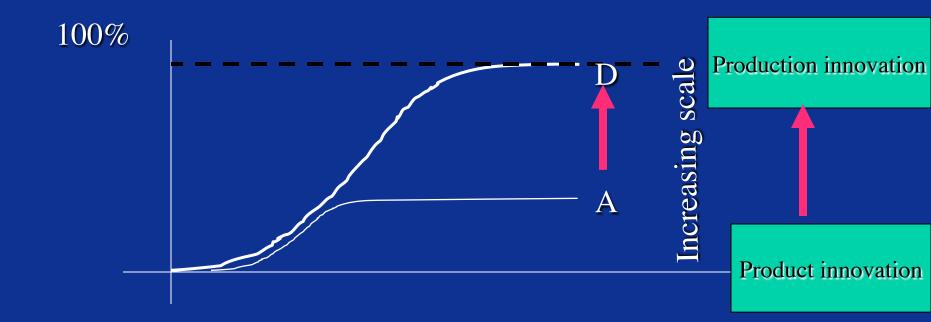
Why it doesn't work for cleaners

Crap

Top End Regulation?



Narrative and the innovation trajectory



Narrative and the innovation trajectory

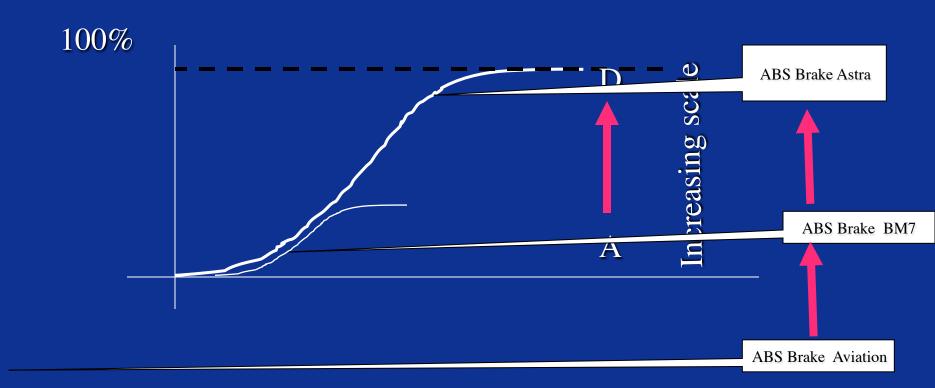
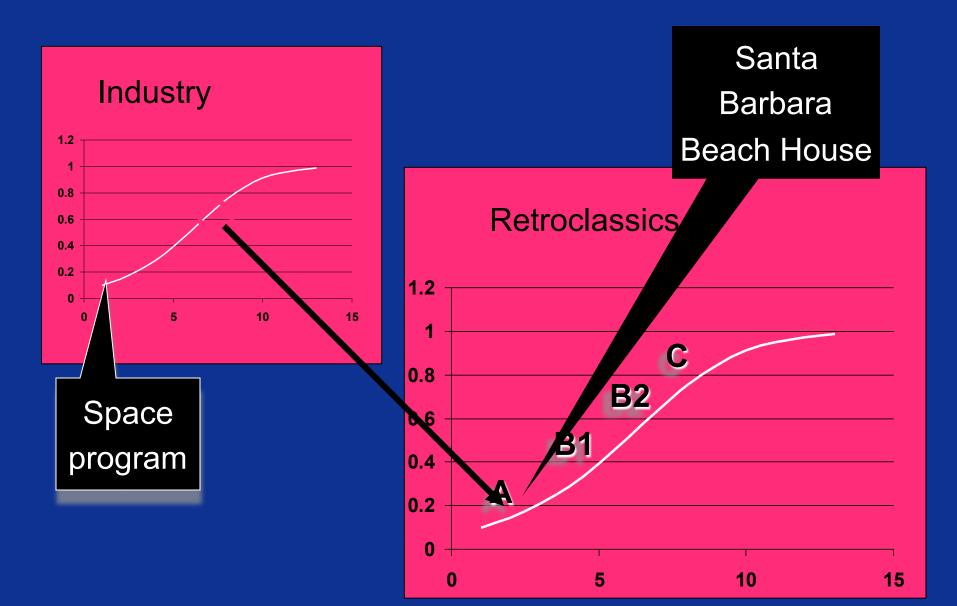
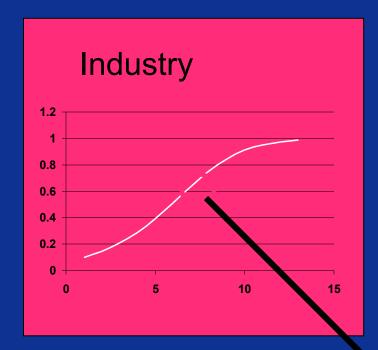
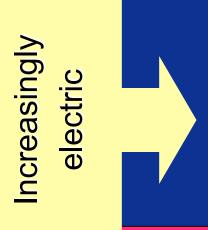


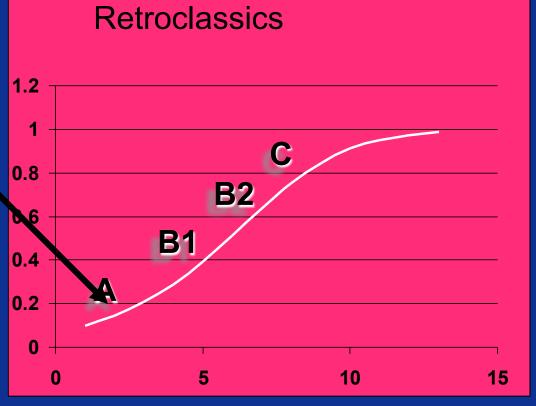
Photo voltaics



Vehicle







Construction Industry Missed Chances: No 189

11. Very occasionally the exceptional quality and innovative nature of the design of a proposed, isolated new house may provide this special justification for granting planning permission. Such a design should be truly outstanding and ground-breaking, for example, in its use of materials, methods of construction or its contribution to protecting and enhancing the environment, so helping to raise standards of design more generally in rural areas. The value of such a building will be found in its reflection of the highest standards in contemporary architecture, the significant enhancement of its immediate setting and its sensitivity to the defining characteristics of the local area.

Energy as a 'positional' good



- •1930's energy becomes positional good
- •the more you flaunt it the better you feel

Cultures are ephemeral - people are constants

School of English and American Literature

MA in Victorian Literature and Culture: Relocating Modernity

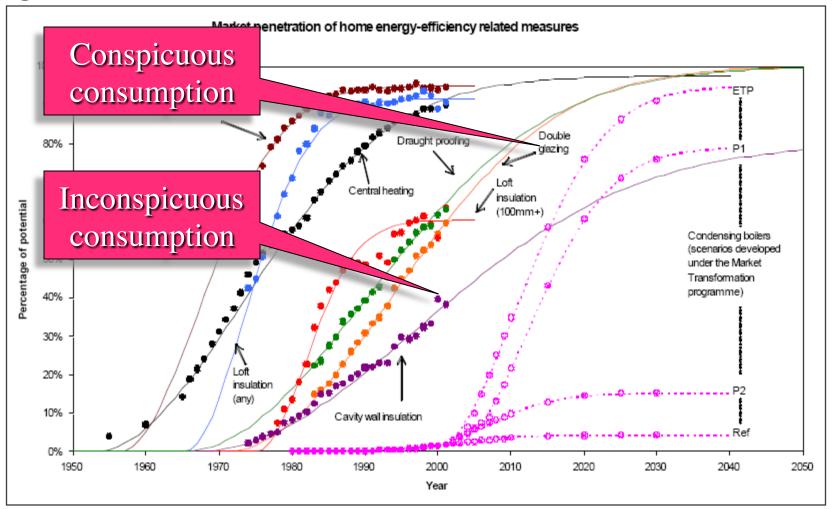




The greenhouse as paradox



Figure N



2030:

- Climate models used in every day business
- Global temperatures well above history
- Climate change seen by the naked eye
- At least one big oil and gas supply crisis

2030: Think Carbon Emissions Think Fur Coats

-60% a threat but not to the planet



But to You?

