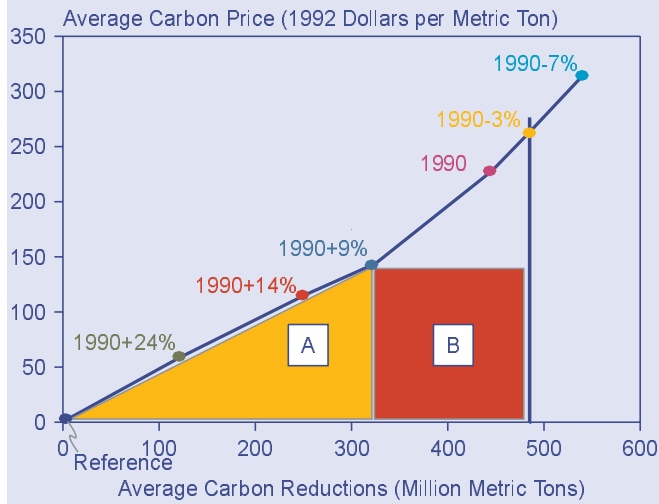
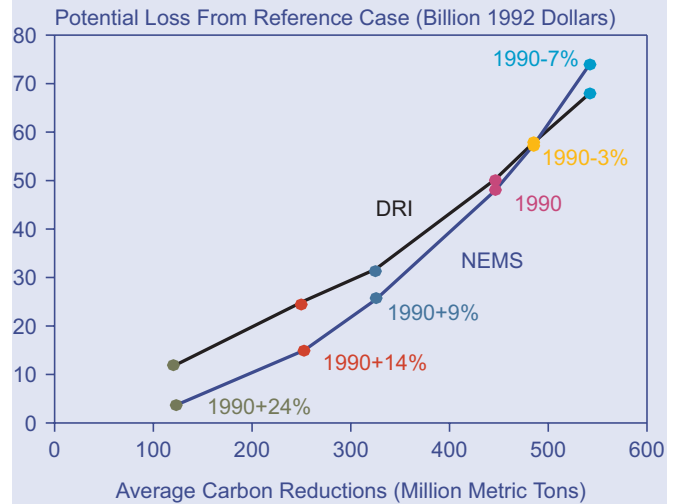


Figure 114. Average Carbon Reductions and Projected Carbon Prices, 2008-2012



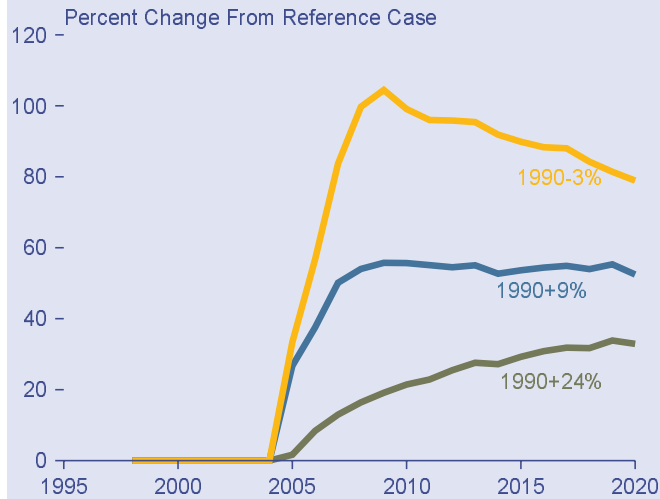
Source: Office of Integrated Analysis and Forecasting, National Energy Modeling System runs KYBASE.D080398A, FD24ABV.D080398B, FD1998.D080398B, FD09ABV.D080398B, FD1990.D080398B, FD03BLW.D080398B, and FD07BLW.D080398B.

Figure 115. Comparison of Average U.S. Economic Losses Projected by the NEMS and DRI Models, 2008-2012



Source: Simulations of the Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. Economy.

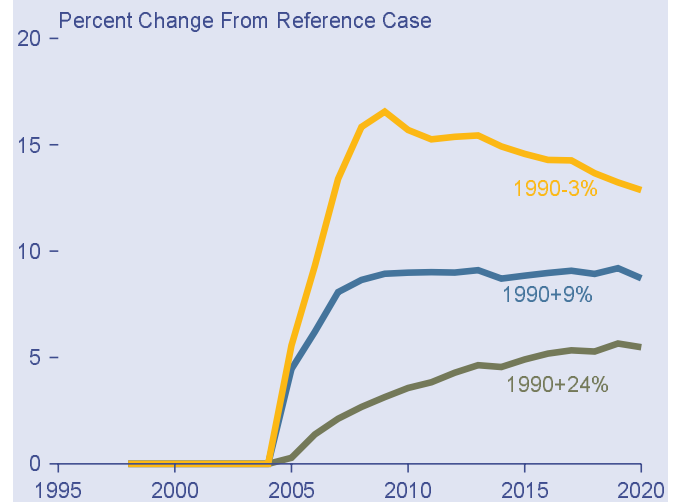
Figure 116. Projected Changes in Wholesale Price Index for Fuel and Power Relative to the Reference Case, 1998-2020



Note: Carbon permit revenues are assumed to be returned to households through personal income tax rebates.

Source: Simulations of the Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. Economy.

Figure 117. Projected Changes in Producer Price Index Relative to the Reference Case, 1998-2020



Note: Carbon permit revenues are assumed to be returned to households through personal income tax rebates.

Source: Simulations of the Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. Economy.