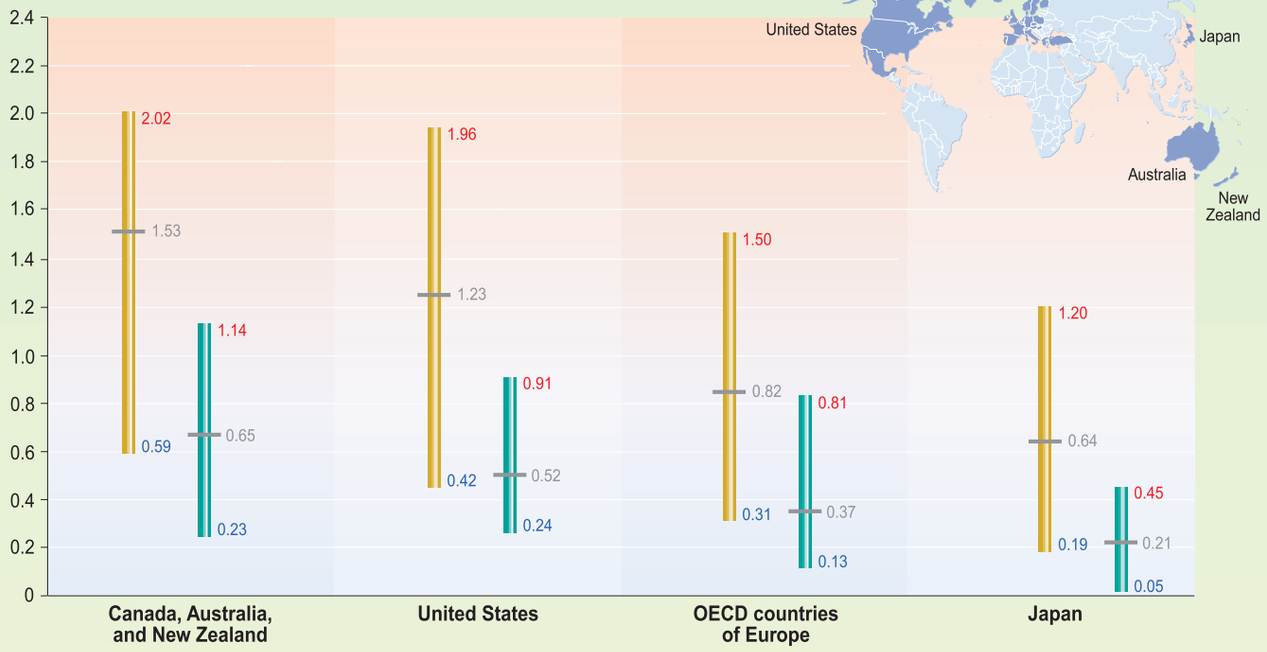
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Projections of GDP losses and marginal cost in Annex II countries in the year 2010 from global models

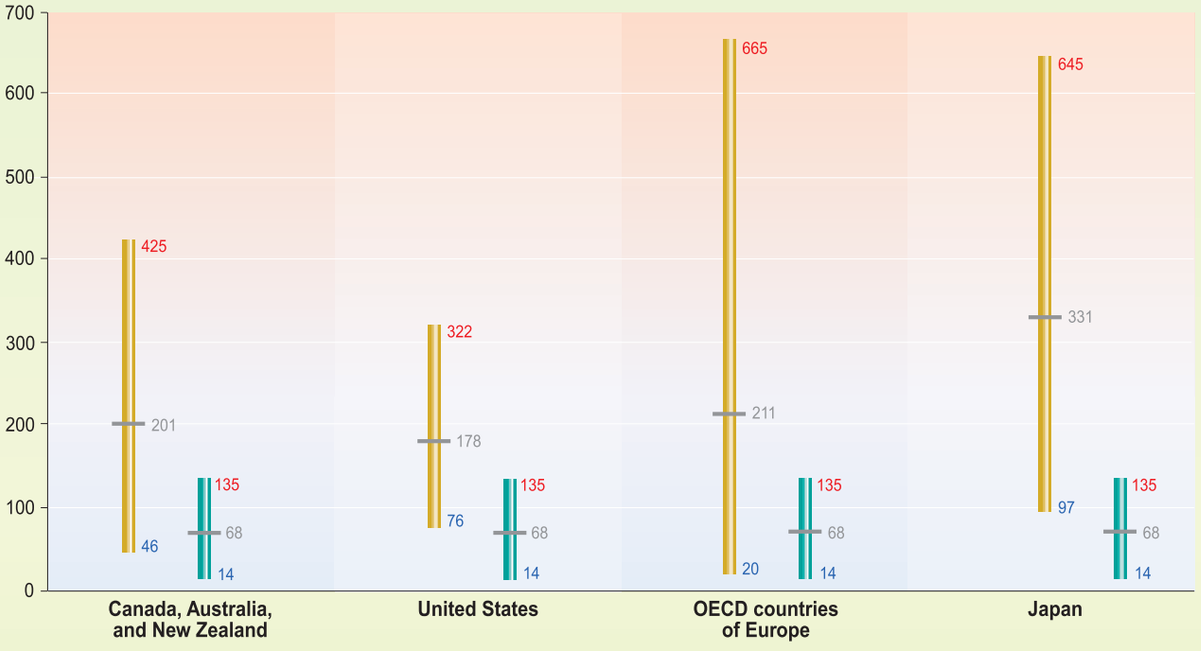
(a) GDP losses

Percentage of GDP loss in the year 2010



(b) Marginal cost

1990 US$ per t C



Range of outcomes for two scenarios

Absence of international trade in carbon emissions rights: each region must take the prescribed reduction

Full Annex B trading of carbon emissions rights permitted

The three numbers on each bar represent the highest, median, and lowest projections from the set of models.

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