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Interfuel Substitution

Apostolos Serletis



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Interfuel substitution is an issue that is — and will likely remain — an important topic of inquiry for many years, as governments around the world seek to set policies that are intended to restrain carbon emissions or steer economies toward or away from certain fuels. This book contributes to this issue by estimating short-and long-term interfuel substitution elasticities, at the aggregate and sector levels, through the use of the latest advances in microeconometrics as well as recent international data for a number of OECD and non-OECD countries.

Contents:

• Empirical Energy Demand Analysis:

- Introduction
- \circ The Econometric Approach
- Theoretical Regularity
- Flexible Functional Forms
- Estimation Issues
- Concluding Comments

• Interfuel Substitution in the United States:

- Introduction
- Theoretical Foundations
- Empirical Modelling
- The United States Data
- Empirical Evidence
- Conclusions

• International Evidence on Sectoral Interfuel Substitution:

- Introduction
- $\circ\,$ Theoretical Foundations and the NQ Cost Function
- Econometric Methodology
- The International Sectoral Data
- Estimation Strategy
- Results
- Summary and Conclusions
- Short- and Long-Run Aggregate Interfuel Substitution:
 - Introduction
 - \circ Estimation of the NQ System
 - The International Aggregate Data
 - Empirical Evidence
 - Concluding Comment

Readership: Upper-level undergraduate & graduate students in economics; researchers interested in environmental & energy economics.

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