



Greetings from the President

Dear friends and colleagues,

First of all, I am delighted that the [2024 AAERE Conference](#), held in August, concluded successfully. I would like to express my heartfelt gratitude to all [AAERE](#) members who participated in the conference, Professor Jin-Lu Hu, Chair of the Organizing Committee, its members, and the National Tsing Hua University in Taiwan, the host institution.

The conference theme, continuing from 2023, "Carbon Neutrality Pathway in Asia," addresses an extremely challenging issue for the region, which continues to experience economic growth. At the same time, Asia is also expected to play a leading role in achieving this goal due to its significant potential. In addressing these challenges and expectations, environmental and resource economists face numerous pressing questions.

Among these, intergenerational equity is one of the most fundamental normative issues. As is widely known, mitigation policies aimed at achieving a carbon-neutral society are primarily for the benefit of future generations, while adaptation policies addressing the current impacts of climate change are designed to support the present generation. Determining the optimal allocation of limited resources between these two types of policies is an issue of distribution between present and future generations—an intergenerational distribution problem. While distributional issues are not traditionally the strength of economics, they are unavoidable questions in the face of the long-term challenges posed by climate change. To tackle these critical social issues of the century, we

need in-depth research on both intergenerational altruism and the ethics of intergenerational equity.

Next, as a practical issue, there is the question of how to design an appropriate policy mix to implement mitigation measures efficiently and effectively. The theoretical analysis by Acemoglu et al. (AER, 2012) highlights that policies correcting externalities, such as Pigouvian taxes and emission trading systems, are important for society but insufficient to avoid environmental catastrophes. They argue for the need to redirect technological progress toward more environmentally friendly directions. Specifically, subsidies to promote research and development in environmentally friendly technologies are necessary. Research challenges in this area include determining the types and scales of policies required to foster decarbonization innovation and examining how to integrate such R&D-enhancing policies with market-based instruments like carbon taxes and emission trading systems.

Third, there are challenges in political economy. The efficient carbon price that policies such as Pigouvian taxes or emission trading systems aim to achieve should correspond to the social cost of carbon (SCC)—the present value of the total marginal damage caused by emitting one ton of carbon. However, according to the *State and Trends of Carbon Pricing* published annually by the World Bank, current carbon prices in many countries are far below estimated SCC levels (e.g., Nordhaus, PNAS, 2017). While the

estimation of SCC varies greatly depending on factors like the discount rate—an issue related to intergenerational equity—it remains an essential question how appropriate carbon prices can be implemented globally and how political processes can be steered toward this goal.

Another political economy challenge lies in international environmental agreements. The Paris Agreement, built on the lessons of the Kyoto Protocol and the Copenhagen Accord, represents a remarkable international consensus. However, it also underscores the difficulty of addressing climate change. As shown in the *Emissions Gap Report* published annually by UNEP, the gap between the efficient CO2 emissions pathway needed to achieve the 1.5-degree target—the Paris Agreement's long-term goal—and the actual emissions pathway or the NDC pathways pledged by each country remains far from closed. Achieving the robust international cooperation needed to bridge this gap is another critical research question.

Finally, touching on more theoretical issues, the ultra-long-term nature of climate change raises questions about how to approach the discount rate and, relatedly, how to address time inconsistency. These questions have been recognized for over a quarter-century (Portney and Weyant eds., *Discounting and Intergenerational Equity*, 1999), yet satisfactory answers remain elusive.

I sincerely hope that among AAERE members, there will be those who take on these challenging questions

that society seeks answers to and succeed in finding those answers.

Looking ahead, our congress next year will be held at Renmin University of China in Beijing. Furthermore, the year after next marks the World Congress, which will take place in Lisbon, Portugal, from 29 June to 3 July 2026. I look forward to seeing all of you in Beijing and Lisbon.

Sincerely,
Ken-Ichi Akao
President, AAERE



The 13th Congress of the Asian Association of Environmental and Resource Economics



The 13th Congress of the Asian Association of Environmental and Resource Economics (AAERE) was held at National Tsing Hua University (NTHU), Hsinchu, Taiwan, from August 26 to 27, 2024. This Congress, which was organized in a hybrid format, brought together scholars, practitioners, and policymakers from around the world to address pressing environmental and resource economics challenges. The congress website is <https://www.aaere2024.org/>.

The main theme of the Congress, “The Cross-Regional Cooperation and Industrial Transition toward Net-Zero Emissions in Asia,” expanded upon the discussions initiated in the 12th Congress, emphasizing the urgent need for collaborative efforts and innovative approaches to achieve sustainable development across the region.

Asia’s rapid economic growth and urbanization have created unparalleled opportunities for development, but they have also led to significant environmental challenges, including greenhouse gas emissions, large-scale consumption of natural resources, resource depletion, and widespread environmental degradation. These challenges pose severe threats to the region's

ecological balance and its sustainable future, further complicating the pathways for many Asian countries to achieve carbon neutrality or net-zero emissions by the mid-21st century. Addressing such multifaceted issues necessitates a comprehensive understanding of energy consumption patterns, resource management strategies, environmental degradation processes, and the far-reaching impacts of climate change. Moreover, these challenges are inherently transnational in nature, often requiring collaborative solutions that transcend national boundaries. The Congress highlighted the critical role of regional cooperation in Asia and beyond as a cornerstone for effective policy implementation and sustainable growth.

The AAERE2024 Congress witnessed an overwhelming response, with 191 high-quality submissions from various disciplines. Following a rigorous peer-review process, 151 papers were accepted for presentation, reflecting the diverse and interdisciplinary nature of the conference. Contributors included graduate students, university faculty, researchers, and corporate professionals, representing a wide array of institutions, organizations, and geographic regions. This diversity

enriched the discussions and ensured a multidimensional exploration of the key themes. The Congress covered a broad spectrum of topics relevant to environmental and resource economics, ranging from energy transition and resource use efficiency to carbon neutrality, environmental, social, and governance (ESG) issues, and education for sustainable development (ESD). Other prominent topics included the Sustainable Development Goals (SDGs), renewable energy, low-carbon buildings, non-market valuation, water and land management, waste management, air pollution, biodiversity conservation, and climate change adaptation and mitigation strategies. These presentations not only showcased cutting-edge research but also fostered meaningful academic exchanges and facilitated knowledge-sharing among participants from 15 countries.

As a hybrid event, AAERE2024 provided an inclusive platform for both in-person and virtual participation. In-person attendees had the opportunity to engage directly with speakers and peers at the conference venue, while online participants, who faced challenges such as travel restrictions or health concerns, could still actively contribute to the discussions via a robust digital interface. Including attendees from sponsored sessions and representatives from sponsoring organizations, the Congress recorded approximately 250 in-person participants from 15 countries. When combined with online participants, the total attendance exceeded 300,

reflecting the Congress's wide-reaching impact and accessibility.

The Congress was further distinguished by its innovative session formats, which included oral presentations, poster sessions, and plenary speeches delivered by leading experts in the field. These sessions provided an invaluable platform for discussing innovative solutions to some of the most pressing environmental challenges facing Asia and the world. The hybrid format allowed for dynamic engagement and interaction, enabling participants from diverse backgrounds to share insights, collaborate on interdisciplinary research, and build networks for future academic and professional endeavors.

In recognition of the high-quality research presented during the Congress, plans were made to compile a selection of outstanding papers into a special issue of a prominent international journal. This initiative aims to amplify the visibility and impact of the research contributions, ensuring that the knowledge generated during the Congress reaches a broader global audience. By fostering cross-border and interdisciplinary collaborations, the AAERE2024 Congress played a pivotal role in advancing research and policy discussions that are critical to Asia's sustainable development goals and its transition to a net-zero future.

In conclusion, the AAERE2024 Congress underscored the importance of collaborative efforts in addressing environmental and resource challenges. By bringing together a diverse group of participants and facilitating meaningful exchanges, the Congress not only contributed to the academic discourse but also provided actionable insights for policymakers and practitioners striving to achieve a sustainable and resilient future for Asia and beyond.

Jin-Li Hu

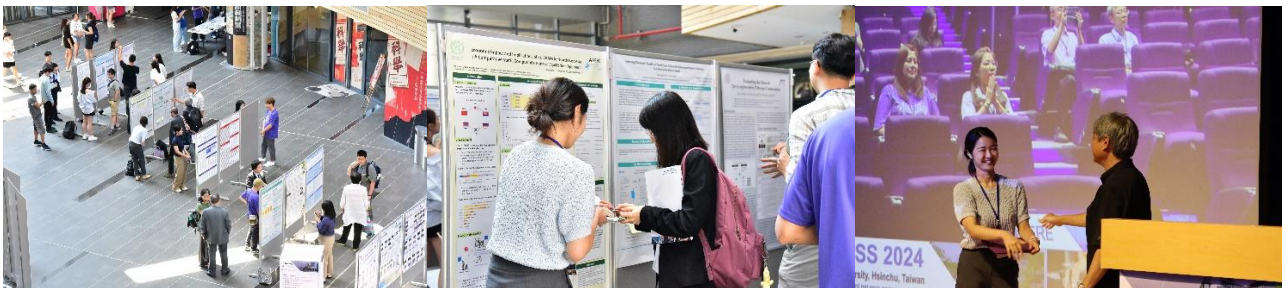
Professor, National Yang Ming Chiao Tung University
Chair of AAERE2024 Scientific Committee





Keynote speakers of the AAERE 13th Congress (from left to right):

Professor Budy Budy P. Resosudarmo, Professor Daigee Shaw, and Professor Shiqiu Zhang



Poster Session and the Best Poster Award recipient, Jiwon Im

Dear Esteemed Professors and Colleagues,

I am deeply honored to share this letter with such a distinguished group of scholars. My sincere gratitude goes to the AAERE members who worked tirelessly to organize this conference. Receiving the Best Poster Award has been a truly rewarding experience, and I am especially grateful to Professor Jongho Hong and my co-author, Jintae Kim, for their invaluable support. I see this award as a recognition of our shared efforts, which would not have been possible without their insights. As a PhD student, my goal is to conduct research that contributes to solving the pressing environmental and resource challenges facing our society. This award strengthens my commitment to this goal with even greater dedication and humility. Thank you once again for your support, and I look forward to future collaborations and learning from each of you.

Warm regards,

Jiwon Im
PhD student
Graduate School of Environmental Studies, Seoul National University



WCERE Special Session



Ken-Ichi Akao, President



Jin-li Hu, Vice President

WCERE Special Session @AAERE 2025

The World Council of Environmental and Resource Economists Associations (WCEREA) is the organization that hosts the World Congress for Environmental and Resource Economists. It is composed of AERE from the United States, EAERE from Europe, AFERE from Africa, LAERE from Latin America and the Caribbean, and our association. Each year, the member societies of WCEREA organize special sessions on a common theme during their respective conferences.

This year's common theme is "Climate Change, Land Use, and Biodiversity: Economic Perspectives." Our special session adopted the common theme as its subtitle and was held under the main title, "Forests as Carbon Sinks." The invited distinguished speakers included Dr. Wan-Yu Liu from National Chung Hsing University, Taiwan; Dr. Yowhan Son from Korea University, Republic of Korea; Dr. Yazhen Gong from Renmin University of China, China; Dr. Ida Aju Pradnja Resosudarmo from Australian National University, Australia; and Ken Akao from Waseda University, Japan. They delivered fascinating talks and engaged in stimulating discussions on wide topics that span from theory of national accounting, empirical evidence, and problems facing the local communities. [The video of the special session is available on YouTube here.](#)

Ken-Ichi Akao
President, AAERE



Opening ceremony



Closing ceremony



Registration



Venue entrance



Excursion

Renew your membership at AAERE

Many benefits for a very reasonable price!

Now is the time to renew your membership! We hope that you enjoyed the benefits of your individual membership in 2024 and that you would like to renew for the year 2025. For those who have already renewed, thank you.

There are a variety of benefits you will enjoy. You will be able to:

1. Participate the AAERE Congress;
2. Vote in the AAERE General Assembly and in the AAERE Elections;
3. Browse and download the Association's official journal [Environmental Economics and Policy Studies \(EEPS\)](#), published by Springer
4. Disseminate initiatives and event announcements via AAERE mailing list;
5. Send nominations for the biannual [AAERE Fellowship](#).
6. Advance the science and application of environmental and resource economics in Asia!

Save the date: WCERE 2026

7th World Congress of Environmental and Resource Economists on 29 Jun-3 Jul 2026 in Lisbon, Portugal

The [World Council of Environmental and Resource Economists Associations \(WCEREA\)](#) is pleased to announce that the 7th World Congress of Environmental and Resource Economists (WCERE 2026) will take place on 29 June - 03 July 2026. The Congress will be held in person in Carcavelos Campus in the city of Lisbon, Portugal, while including some hybrid events as part of the programme.

The conference is hosted by the [Nova School of Business and Economics \(Nova SBE\)](#).

WCERE 2026 Programme Committee

[Maria Antonieta Cunha e Sá](#) (Nova SBE) – Co-Chair

[Simone Borghesi](#) (EAERE) – Co-Chair

[Ken-Ichi Akao](#) (AAERE)

[Randall Walsh](#) (AERE)

[Selma Karuaihe](#) (AFAERE)

[Marcelo Cafferla](#) (LAERE)

WCERE 2026 Local Organising Committee Chair

[Maria Antonieta Cunha e Sá](#) (Nova SBE)

AAERE Study Series II: call for papers

Deadline: May 31, 2025

AAERE plans to publish a research series II featuring selected papers presented at the AAERE 2024 congress. The submitted manuscript does not need to be a paper presented at the 13th AAERE Congress, as long as it fits the theme "The cross-regional cooperation and industrial transition toward net-zero emissions in Asia". The submitted manuscripts will be subjected to the regular rigorous review process of the AAERE Study Series editors.

The AAERE Study Series is more suitable for policy-oriented and survey papers, while the *Environmental Economics and Policy Studies* (EEPS) Special Issue is more suitable for theoretical and empirical papers. Members may submit multiple manuscripts to either or both, but should not submit the same manuscript to both.

Managing editor:
Soocheol Lee

About Renmin University of China

14th Congress of the AAERE will be held on August 25-27, 2025 in Beijing, China



[The School of Ecology and Environment at Renmin University of China](#) was established in 2024, evolving from the School of Environment and Natural Resources founded in 2001. The School is a comprehensive institution integrating Resource and Environmental Economics, Sustainable Development Management, and Ecology. Leveraging Renmin University's strengths in social sciences, the School is dedicated to interdisciplinary education and research.

As a leading center for environmental economics education in China, the School is home to the country's earliest and largest academic program in population, resource, and environmental economics. This program has been recognized as a key discipline under China's "Double First-Class" initiative. The School offers a full range of academic programs, spanning undergraduate to postdoctoral level. It is committed to cultivating a new generation of innovative, interdisciplinary talent with strong foundations in economics, management, and ecology.

Guided by the vision of ecological civilization, the School addresses critical national strategies and global environmental challenges. Through the integration of cross-disciplinary approaches and frontier research, it contributes to the theoretical and practical advancement of green, high-quality development. The School strives to build a globally influential "Renmin School" of thought, offering academic support and Chinese solutions to global environmental sustainability and policy innovation.

This year's theme is: "Advancing Economic and Ecological Resilience under Climate Change: Challenges and Opportunities for Asia." We look forward to welcoming you all in Beijing this summer!



Contact

For registration and inquiries, please email: huanjing@ruc.edu.cn

Local Organizing Committee

Co-Chairs: Wang Ke & Yazhen Gong, School of Ecology and Environment, Renmin University of China
He Xiaojia, School of Ecology and Environment, Renmin University of China
Ma Ben, School of Ecology and Environment, Renmin University of China
Zhang Hongliang, School of Ecology and Environment, Renmin University of China
Zhao Hao, School of Ecology and Environment, Renmin University of China
Liu Shilei, School of Ecology and Environment, Renmin University of China
Zhang Shihui, School of Ecology and Environment, Renmin University of China
Wang Yanhua, School of Ecology and Environment, Renmin University of China

Supporting Faculty of the Local Organizer

Jia Tieying, School of Ecology and Environment, Renmin University of China
Yu Yuan, School of Ecology and Environment, Renmin University of China
Ding Man, School of Ecology and Environment, Renmin University of China
Song Qian, School of Ecology and Environment, Renmin University of China