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Discounting of Environmental Goods and Discounting in Social Contexts

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Decisions regarding climate events typically involve a temporal component. However, it is unclear whether findings from studies of monetary discounting can be usefully applied to discounting of environmental goods due to the dearth of research explicitly comparing these two domains. In a series of studies, people evaluated gains and losses of money, health, air quality, garbage, and mass transit, with outcomes occurring immediately or one year in the future. Discount rates in these domains were compared to discounting of monetary and health outcomes. Another study examined group effects on time discounting with results suggesting that collaborative decision making may be one way to overcome the myopia often seen in individual decisions to delay or accelerate consumption.