



**University
of Basel**

In association with:



Social costs and welfare

Social costs

$$\sum_{k=\text{PV, Wind, Coal, Gas, Nuclear}} (c_k^{inv} q_k^{max} + c_k^{var} q_k) + scc$$

$$\sum_{k=\text{PV, Wind, Coal, Gas, Nuclear}} e_k + scn q_{nuclear}^{max}$$

Social welfare

$$B \left(\sum_{k=1}^n q_k \right) - \sum_{k=\text{PV, Wind, Coal, Gas, Nuclear}} (c_k^{inv} q_k^{max} + c_k^{var} q_k) + scc \sum_{k=\text{PV, Wind, Coal, Gas, Nuclear}} e_k + scn q_{nuclear}^{max}$$