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The welfare economies of adaptive expenditure are another set of policy-relevant matters. How much of the corresponding adaptive expenditure in private goods like house air conditioning would take on public goods at a local or international level, such as working standards, electric infrastructure (e.g., peak grid), or modern cooling technologies? An essential field of future research is to assess these and other possible market failures in light of the responses of the labor market to climate shocks. The developments that have been reported show that cost adjustment functions can be discovered using observations instead of simulations with some suppositions of the production technologies. Whilst a thorough calculation of the costs of these long-term adaptations cannot be made, similar research with rich data and/or structural estimation techniques can estimate the implicit adjustment costs that streamline observed gradients in short-run weather 24 impacts.

Finally, it is unclear if the thermal consequences and the adaptation scope are mentioned here as reflecting the expectations in other countries, mainly in developed countries. The substantial temperature-sensitivity heterogeneities in the United States, along with previous (larger) estimates of labor productivity, mortality, and agricultural production loss in developing countries, are indicative of the possibility of longer-term climate change impacts on the world's developing world more severe than previous ones. It is well known that historically air-conditioning prices have followed income growth closely and in warmer areas of the United States have a close saturation. Given a significantly lower AC penetration in many developed countries as well as in parts of Europe and East Asia, these projections indicate a significant medium- to long-term effect on labor productivity from climate change, even with rapid AC uptake.

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