



# The Economics of Energy Security

*Douglas R. Bohi, Michael A. Toman*

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his volume brings together and expands on research on the subject of energy T security externalities that we have conducted over a twenty-year period. We were motivated to bring this work together by the lack of a comprehensive analysis of the issues involved that was conveniently located in a single document, by the desire to focus that disparate body of research on the assessment of energy security externalities for policy purposes, and by the continuing concern of researchers and policymakers regarding the issues involved. Many misconceptions about energy security continue to persist in spite of a large body of research to the contrary, and we hope that this volume will help to dispel them. Most of our original research was funded by either the U.S. Department of Energy or Resources for the Future (RFF), and all of it was conducted while we served as staff members of RFF. To these institutions, and to the many individuals who commented on our original work, we wish to express our sincere gratitude. We also wish to express our appreciation to our colleague Margaret Walls for her substantial contribution to Chapter 7 on transportation policy.

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