

Dear Editor,

We would like to thank you and the reviewer for the time spent reading our paper and providing comments. However, at the same time, we would like to express our dissatisfaction with the quality of the review, which contains a number of incorrect statements, a few of which we note below. The reviewer may well have some understanding of the numerics involved in the paper, but he/she lacks sufficient understanding of the economic concepts. Because of this, we feel that submitting a revision would be pointless, and would like therefore to withdraw the paper.

The reviewer claims that he/she does not have the expertise to judge the analytical part of the paper, but then suggests the revision should include only the part that he/she cannot judge.

The reviewer suggests that neither the IPCC reports about climate change nor the Stern report should be cited because they are alarmist or because they are not scientifically sound and therefore not 'serious enough' to be cited in a scientific journal. We find it amazing arrogance for the reviewer to so casually dispose of work which has been widely recognized at the highest scientific levels.

In an aggregate production function, emissions are a proxy for energy use. What is the empirical evidence for suggesting that energy is not an essential input?

The reviewer went to the trouble of reading Tzouvelekas et al., but did not make the effort to consult the inclusive wealth/productive base literature and the way that these concepts are linked to sustainability, although there are extensive references in the paper. This might have clarified the central point of the paper regarding sustainability, which was completely missed by the reviewer.

The reviewer makes confusing statements about the utility function. Utility functions with stock effects have been around for a long time, but the reviewer does not seem to be aware of this literature.

In short, we can't help but feel the reviewer might have better served science by simply admitting he/she was not the right person to do the review, and passing it on to someone else who was.

Sincerely,

D. Vouvaki, A. Xepapadeas
22/2/2009