FACULTY

Catherine Wolfram

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Catherine Wolfram is the *William Barton Rogers Professor of Energy Economics* at the MIT Sloan School of Management.

She previously served as the Cora Jane Flood Professor of Business Administration at the Haas School of Business at UC Berkeley.

From March 2021 to October 2022, she served as the Deputy Assistant Secretary for Climate and Energy Economics at the U.S. Treasury, while on leave from UC Berkeley. Since March 2025, Wolfram has served on the COP30 President's Council on Economics, Finance, and Climate and chaired a working group on climate coalitions.

Before leaving for government service, she was the Program Director of the National Bureau of Economic Research's Environment and Energy Economics Program and a Research Affiliate

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Honors

Wolfram elected to the National Academy of Sciences

JUNE 11, 2026

Catherine Wolfram (William Barton Rogers Professor in Energy and Professor of Applied Economics) has been elected to membership in the National Academy of Sciences (NAS) for 2026, recognizing her "distinguished and continuing achievements

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Wolfram elected to the American Academy of Arts and Sciences

APRIL 23, 2025

Catherine Wolfram, the *William Barton Rogers Professor in Energy* and a professor of Applied Economics at MIT Sloan, was elected to the American Academy of Arts and Sciences and will be formally inducted in October 2025.

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Publications

Google Scholar

FEATURED PUBLICATION

"Strengthening Enforcement of the Russian Oil Price Cap."
Johnson, Simon and Catherine Wolfram. *Brookings Institution Working Paper* (2024). Appendix.

FEATURED PUBLICATION

"Carbon Border Adjustments, Climate Clubs, and Subsidy Races When Climate Policies Vary."
Clausing, Kimberly and Catherine Wolfram. *Journal of Economic Perspectives* Vol. 37, No. 3 (2023): 137-162. Download Working Paper.

"A Theory of Price Caps on Non-Renewable Resources."
Johnson, Simon, Lukasz Rachel, and Catherine Wolfram. *American Economic Review* Vol. 116, No. 7 (2026): 2711-2753. NBER Preprint.

"Building a Climate Coalition: Aligning Carbon Pricing, Trade, and Development."
Global Climate Policy Project Working Group on Climate Coalitions. In *Global Climate Policy Project at Harvard and MIT*, Cambridge, MA: September 2025.

"The Global Effects of Carbon Border Adjustment Mechanisms."

Clausing, Kimberly A., Jonathan M. Colmer, Allan Hsiao, and Catherine Wolfram, Working Paper. September 2025. NBER Working Paper No. 33723.

"Who Bears the Burden of Climate Inaction?"
Clausing, Kimberly A., Christopher R. Knittel, and Catherine Wolfram. In *Brookings Papers on Economic Activity*, September 2025.

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Recent Insights

PRESS

Why climate change is costing U.S. households hundreds of dollars a year

From insurance premiums to energy bills, a new study from MIT Sloan shows how Americans are already paying the price of climate change, and climate inaction, driven by extreme weather.

Apr 7, 2026

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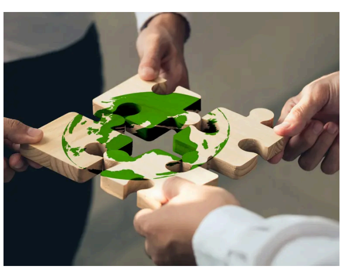

PRESS

How modeling scenarios informed the emergence of a global carbon market coalition at COP30

The Open Coalition on Compliance Carbon Markets, announced by leaders from 10 countries and the European Union, draws from a proposal from the Global Climate Policy Project at Harvard and MIT.

Nov 7, 2025

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Media Highlights

PRESS | EARTH.COM

Shared carbon prices could cut 830 million tons of emissions

Sep 4, 2026

In almost every large economy, making steel, cement, aluminum, and fertilizer releases large amounts of carbon, and those emissions cost their producers very little. Any government that starts charging for it expects to lose the business to one that doesn't. Professor Catherine Wolfram and co-authors of a new study published in Science calculate that a group of countries could charge together instead. Their model uses data from individual plants and the trade running between them.

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PRESS | BBC

El Niño: What could it mean for the global economy?

Aug 21, 2026

Professor Catherine Wolfram said: "We tend to associate climate change with higher heat, but the El Niño phenomenon also brings flooding to some places and droughts to other places. If you're a farmer in India or Africa and you experience a flood one year that wipes out your crop, it probably makes you less able to sustain a heatwave that comes the next year."

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PRESS | MARKETPLACE

Gas prices hit $4 a gallon again

Jul 20, 2026

Oil prices peaked at about $110 because 30-some countries released strategic reserves. China has quickly learned to live using less fuel, according to professor Catherine Wolfram. "Basically, China insulated us from a much higher run-up in oil prices by the reduction in gasoline consumption from the diffusion of electric vehicles," Wolfram said.

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PRESS | TIME MAGAZINE

How climate change is making your life more expensive

Jun 11, 2026

A paper by associate dean for climate and sustainability Christopher Knittel, professor Catherine Wolfram, and co-author found that climate change is already costing U.S. households between $400 and $900 a year, on average. "Even if you don't live in tornado alley, you might be seeing your insurance rates go up to cover the cost for people who are in the more danger-prone areas," said Wolfram.

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