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Abstract

'Moral hazard' links geoengineering to mitigation via the fear that either solar geoengineering

(solar radiation management, SRM) or carbon dioxide removal (CDR) might crowd out the desire

to cut emissions. Fear of this crowding-out effect ranks among the most frequently cited risks of

(solar) geoengineering. We here test moral hazard versus its inverse in a large-scale, revealed-

preference experiment (n~340,000) on Facebook and find little to no support for either

outcome. For the most part, talking about SRM or CDR does not motivate our study population

to support a large U.S. environmental non-profit's mission, nor does it turn them off relative to

baseline climate messaging. Our results indicate the importance of actors and reasoned

narratives of (solar) geoengineering to help guide public discourse.

Keywords: Geoengineering, moral hazard, mitigation deterrence, crowding out, crowding in

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Introduction

Mere mention of either solar geoengineering (solar radiation management, SRM) or carbon dioxide removal (CDR) might crowd out the desire to mitigate. This "moral hazard" phenomenon entered geoengineering discussions early on (Keith 2000). It is well-grounded theoretically (Lin 2013, Morrow 2014, Reynolds 2015). It is also a misnomer (Jebari et al 2021, Tsipiras 2022), or at least a misapplication of the strict economic definition of the term (Marshall 1976). Crowding-out of mitigation by geoengineering might be better described as a "lack of self-control" (Wagner and Weitzman 2015, p. 197) or "risk compensation" (Merk et al 2016). Either way, though, the idea looms large in geoengineering discussions (Crutzen 2006, Lawrence 2006, Lawrence and Crutzen 2016). It is often a leading cause of objection to even discussing CDR and especially SRM, lest it detracts from the need to cut emissions in the first place (McLaren 2016, Wagner and Zizzamia 2021).

Empirical evidence is mixed. A number of early studies with laypersons point to possible moral hazards, primarily relying on stated-preference surveys (Mercer et al 2011, Pidgeon et al 2012, Burns et al 2016, Cherry et al 2021). Those can fall prey to acquiescence bias (Mahajan et al 2019) and other framing issues (Raimi et al 2019). The earliest controlled revealed-preference analysis (n~650) shows 'inverse' moral hazard or 'crowding in', hypothesized to be linked to fear of SRM (Merk et al 2016), a conclusion since supported by some lab experiments (Cherry et al 2022) and contradicted by others in the context of CDR (Hart et al 2022).

We here conduct several large-scale social media experiments with a combined n~340,000 using the Facebook page of a large U.S. environmental non-profit organization (NGO). The group is broadly perceived by the wider public as standing for ambitious yet traditional climate policy.

We, thus, interpret 'likes' and newsletter signups, respectively, as public or somewhat more costly private signals of engagement with climate policies. This allows us to test the response to various messages around SRM and CDR in comparison with baseline climate mitigation messaging.

Methods

We analyze several framings with three large-scale social media experiments, with the number of observations ranging from ~90,000 to 170,000. We observe 'likes' (experiment 1 & 3) and newsletter signups (experiment 2) on the Facebook page of a major US environmental NGO. 'Likes' are a small yet socially costly signal in support of the NGO. Newsletter signups are arguably more costly yet almost entirely private. A clear limitation of using Facebook 'likes' and newsletter signups is that the actions are indeed small, compared for example to engagement in lab experiments (Andrews et al 2021, Cherry et al 2022) or spending one's own money on carbon offsets (Merk et al 2016) and even more so compared to real-life, long-term behavioral changes. The advantage of our study design is that both 'likes' and newsletter signups can be interpreted as engagement with and interest in climate policy, avoiding, for example, the need to use offset purchases as a proxy for climate mitigation more broadly. More specifically, 'likes' and newsletter signups are both proxies for user attention in a highly contested social media marketplace (e.g. Guess et al 2023).

That is especially true for 'likes' of the environmental NGO's Facebook page. 'Liking' a Facebook page is low-cost, but it does send a public signal in the sense that one's name is now linked to the group's Facebook page, and displayed there to one's own Facebook friends and others.

Newsletter signups, in contrast, are arguably costlier; they are also private. Both steps send a

signal of one's desire to engage with climate policies in small but measurable ways.

Furthermore, we do not focus on the absolute level of engagement but on the differences in likes and newsletter signups when different messages are sent. The large samples allow us to test any number of frames and messages.

We ran three distinct experiments. Experiment 1 explored reactions, i.e. 'likes', to different framings from carefully presenting SRM as a 'sensible' part of a balanced climate policy portfolio, to highly politicized 'madmen' and 'techno-fix' framings presenting it as anything but, while always comparing campaigns to baseline messages about cutting emissions or climate action that use the same framings and similar images. Furthermore, it targeted four different subgroups of the U.S. population on the platform, utilizing Facebook's ad targeting mechanism to identify interest groups. Experiment 2 & 3 only included the most responsive user group as identified in experiment 1 and adds CDR treatments. We analyze, whether framing SRM and CDR as complementing or as substituting emissions cuts attracts more or attention compared to a message about technologies for emissions reduction. Experiment 2 looks at changes in the likelihood to sign-up to the NGO's newsletter, experiment 3 at changes in the propensity to 'like' the page. Both use the same messages and images.

We use specifically designed explainer graphics for SRM, CDR, and mitigation, and carefully chosen and repeatedly tested images which are combined with different messages. Each ad is marked as "sponsored", indicating that they were paid for by the environmental NGO (example

see Figure 1).¹ Each subject sees no more than one control or treatment variation on their Facebook timeline. Users who had already 'liked' the NGO's page or subscribed to the newsletter in the past were by definition excluded.

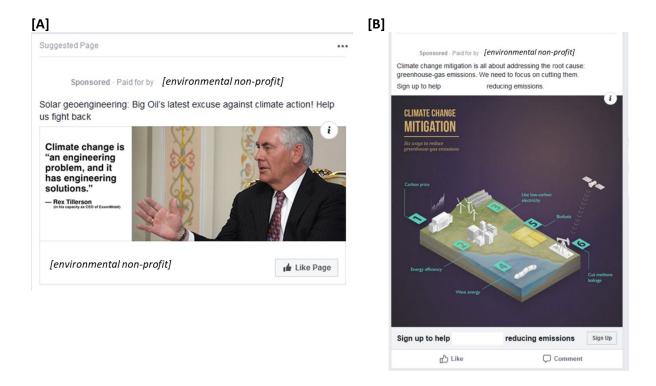


Figure 1: Example post to attract likes [A, experiment 1] or newsletter sign-ups [B, experiment 2] with message and graphic; name and logo of environmental NGO visible to Facebook users

Experiment 1

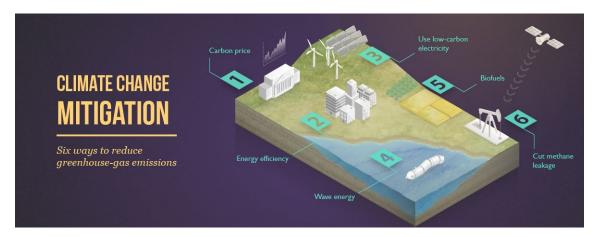
Experiment 1 was a Facebook 'like'-campaign over the course of 4 days in June 2018, testing the differences in engagement ('likes' per impression) in four framings comparing mitigation and

¹ The large US environmental NGO allowed us to use its Facebook page for this set of experiments, in exchange for us compensating the NGO for the ad purchase, and under the condition of remaining anonymous.

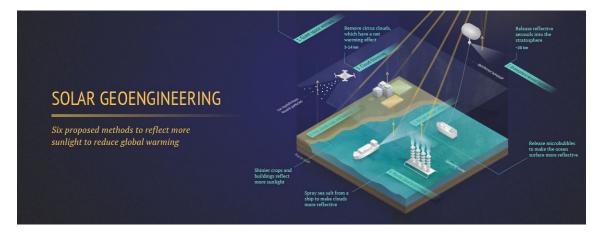
SRM. Figure 2 summarizes the experimental setup. The SRM framings are always compared to baseline messages about cutting emissions or climate action that use the same framings and similar images. In the control settings the messages (Panel B) were either combined with the climate change mitigation graphic or the madmen graphic (Panel A). The treatment posts combined either the solar geoengineering graphic or the mad men graphic (Panel A) with the messages (Panel B).

Two experimental settings frame SRM as part of a 'sensible' or 'rational' climate policy portfolio. Inviting users to support the discussion about this. If engagement in these two settings is higher compared to the mitigation baseline, this would indicate crowding out, as the new solution is more interesting compared to the old solution of cutting emissions. Two experimental settings are highly politicized, framing SRM as "Big oil's latest excuse" or as a 'techno-fix', calling users help fight back or to make an actual contribution to solving climate change. Higher engagement rates for either of the settings compare to the mitigation baseline would imply crowding in of attention to cutting emissions.

[A] graphics



Climate change mitigation (Note that our use of the term "mitigation" focuses on reducing greenhouse-gas emissions, rather than encompassing a broader definition that might also include some CDR (IPCC 2022).)



Solar geoengineering (SRM)



[B] messaging [graphics]

Control Treatment

Rational climate policy

Can clean technology help address climate change? Join us to promote rational policy [Climate change mitigation]

Can solar geoengineering help address climate change? Join us to promote rational policy [Solar geoengineering]

Sensible climate policy

Can clean technology help address climate change? Join us to promote sensible policy [Climate change mitigation]

Can solar geoengineering help address climate change? Join us to promote sensible policy [Solar geoengineering]

Technofix

Smart technology a fix to stabilize temperatures?
Help us solve climate change
[Climate change mitigation]

Solar geoengineering a techno-fix to stabilize temperatures? Help us solve climate change [Solar geoengineering]

Madmen

Big Oil is still making excuses against climate action! Help us fight back [Madmen]

Solar geoengineering: Big Oil's latest excuse against climate action! Help us fight back [Madmen]

Figure 2: Experiment 1 - Like campaign, graphics [A] and messaging [B].

Experiment 1 included four distinct Facebook targets groups (Table A-1) which were created using Facebook's marketing platform. It contains a set of interests, actions, or attitudes that Facebook has observed in users' past engagement on the platform and beyond. We use these interests to define the four groups. For example, in June 2018 the interests 'climate engineering' and 'chemtrail conspiracy theory' had been identified for around 314k and 630k users, respectively. However, we do not know how much the groups overlap. We used these interests to create the subgroup 'Chemtrailers' and to exclude these users from the other groups. Beyond a general description, Facebook does not offer information on how they identify interests, necessitating, for example, us running the experiment in the subgroup 'Chemtrails' separately and dropping them in all other groups, even though doing so might also exclude some few with

genuine prior interest in geoengineering. Facebook's data does split engagement by gender and age groups, allowing further interpretation of these results below.

Group 1, the *NGO optimization*, is a target group often used by the NGO as these are users with profiles similar to the NGO's super activists, they should, thus, be very likely to engage with the NGO's content. These users have shown an interest in environmental issues, donated to environmental and wildlife causes, and engaged with liberal political content in the past. They are most closely resembling highly active supporters of the environmental NGO. This is a setup which would be used under realistic conditions for a 'like'-campaign run by the NGO itself.

In group 2, Facebook optimization, we let the platform optimize the distribution of the ads without restricting age, gender, or prior interests. This is akin to a test of how the FB-algorithm would distribute the treatments across gender and age groups without additional targeting, attempting to maximize 'likes' rather than reaching any one particular group. For this group we only know the gender and age group of the users who saw our ad. We assume that the FB-algorithm optimized the targeting by using additional information about users that is unobservable for us such as prior engagement with content on environmental issues.

In group 3, *Chemtrailers*, we target users who have shown an interest in geoengineering, climate engineering or the 'chemtrails' conspiracy theory before.² Beyond this interest, we only know

² While it might have been good to be able to distinguish genuine interest in geoengineering from conspiratorial content, social media discourse on geoengineering appears to be dominated by the latter (Tingley and Wagner, 2017). Hence, we analyze this group separately and excluded either form of prior engagement from the other groups.

users' gender and age group. This group is explicitly excluded in the three other target groups to keep Facebook from delivering the solar geoengineering treatments predominantly to these users.

In group 4, *limited optimization*, we set up 48 audience groups to restrict the influence of Facebook's algorithm on the distribution of the treatments and to learn about the engagement with the ads among groups that are more difficult to reach because they have not shown any interest in similar content in the past or because they are in general less likely to engage with Facebook-content. The 48 groups are defined by all possible combinations of the variables gender, 4 age groups (18-24, 25-44, 45-64, and 65+), interest in environmental causes (yes, no), and 3 political leanings (conservative, moderate, and liberal). As engagement rates are reported by audience groups, we have the information about users for all these variables. We allocated the same advertising budget to all 48 groups. Thus, in audience groups that are less likely to engage with the NGO and our content, Facebook has to show the post to more users, i.e. put in more effort and thus the price per engagement is higher.

At the time of the experiment, there were about 230 Mio. user accounts in the US that could be classified by age and gender (Table 1). Accounts of organizations or institutions are excluded.

Table 1 shows the share of observations by age and gender within the groups and compared it to all Facebook users at the time. In the NGO optimization and the FB optimization, women and older users are over-represented. This means the ads are shown more often to these people.

Among Facebook users at the time, these groups are, however, underrepresented. The highest share of users is between 25 and 44 years old. People in the 'Chemtrailers' group tend to be

male and between 25 and 64 years old. We can clearly see the effect of our limited optimization setup in the distribution. There, we force Facebook to also target young adults. The share in the 18-24 years group is particularly high because they are very unlikely to engage with our ad and the number of impressions has to be high to create any engagement. Reversely, the share of women above 65 is lower because fewer impressions are needed to create engagement. This means that the NGO and our content speak mostly to older women.

		Age					
		18-24	25-44	45-64	65+		
NGO optimization	male	0.3%	3.0%	13.3%	15.7%		
N=16,147	female	0.5%	5.5%	22.9%	38.8%		
FB optimization	male	3.1%	13.7%	14.0%	10.1%		
N=15,906	female	3.1%	13.2%	19.7%	23.1%		
Chemtrailers	male	5.0%	27.4%	19.5%	6.3%		
N=3,330	female	2.4%	16.8%	15.1%	7.6%		
Limited optimization	male	17.3%	16.6%	11.6%	10.1%		
N=136,224	female	16.5%	12.6%	8.0%	7.5%		
Facebook users August 2018	male	8.7%	22.6%	11.7%	4.0%		
N~ 230,100,000	female	8.7%	23.0%	15.2%	6.1%		

Table 1: Distribution of age and gender in our sample in the four groups and among Facebook users in August 2018. The sample consists of all the users on whose timeline our ad appeared. The shares add up to 100% within the groups.

Table 2 shows engagement rates by treatment and target groups. Overall, the ads appeared on the timeline of 171,607 users and generated 3,229 likes for the NGO's page. This is an overall engagement rate of 1.88%. Engagement varies between 1% (limited optimization, non-environmentalists, 'rational', treatment) and 3.28% (NGO optimization, 'madmen', control). 'NGO optimization' and 'Facebook optimization' results in similar levels of engagement

(probability test: NGO = FB optimization, p=0.512) and they are significantly higher than the engagement rates among the 'Chemtrailers' and the limited targeting setup (pairwise probability tests: p<0.000). The low levels of engagement from 'Chemtrailers' and in the 'Limited optimization' setting are not significantly different (probability test: p=0.352).

					Limi	Limited optimization				
		NGO optimization	Facebook optimization	Chemtrailers	NON-environ- mentalists	environ- mentalists	Total			
Rational	treatment	2.43%	2.67%	1.21%	1.00%	2.46%	1.61%			
		1,849	1,645	413	9,398	6,708	16,106			
	control	3.32%	2.14%	0.54%	1.17%	2.59%	1.76%			
		1,986	2,102	368	9,119	6,492	15,611			
Sensible	treatment	2.71%	2.91%	0.73%	1.00%	2.20%	1.51%			
		1,885	1,751	414	10,042	7,422	17,464			
	control	2.95%	2.55%	1.44%	1.09%	2.37%	1.68%			
		1,900	2,194	278	9,456	8,093	17,549			
Technofix	treatment	2.29%	2.36%	2.17%	1.00%	2.26%	1.53%			
		1,879	1,778	415	9,458	6,721	16,179			
	control	2.62%	2.62%	0.92%	1.11%	2.33%	1.61%			
		1,948	2,064	543	10,453	7,282	17,735			
Madmen	treatment	2.90%	3.18%	2.83%	1.15%	2.53%	1.77%			
		2,140	1,981	495	9,475	7,712	17,187			
	control	3.28% 2,560	3.22% 2,391	1.73% 404	1.31% 9,832	2.71% 8,561	1.96% 18,393			
			*		·	•				
Total		2.84% 16,147	2.72% 15,906	1.47% 3,330	1.10% 77,233	2.44% 58,991	1.68% 136,224			

Table 2: Experiment 1, engagement rates in % and impressions by treatment groups and target groups

We run logit models to analyze the experimental effects in treatment and control groups separately in each of the four audience setups. Figure 3 shows the coefficients from logit regressions for liking the page dependent on the experimental setting, gender, and age

category. Table A-1 provides more detail on each. In the logit regressions for the 'Limited optimization' group we control for political leaning and interest in environmental topics in addition to gender and age, as these were the characteristics our targeting was based on (Table A-2), as doing so avoids omitted variable biases.

We do not find significant differences between the treatment and the control settings in any of the audience groups (Figure 3). Also, engagement rates do not vary significantly between treatments in the groups. The exception is among the 'Chemtrailers', where, contrary to our expectation, overall engagement rates are low (1.47%, see Table 2). There is a marginally significant difference (probability tests: p = 0.019) between the 'sensible' framing (0.73%) that implies that solar geoengineering could play a part in sensible climate policy and the 'madmen' treatment (2.83%) that calls for engagement against SRM with the pugnacious message "Solar geoengineering: Big Oil's latest excuse against climate action! Help us fight back".

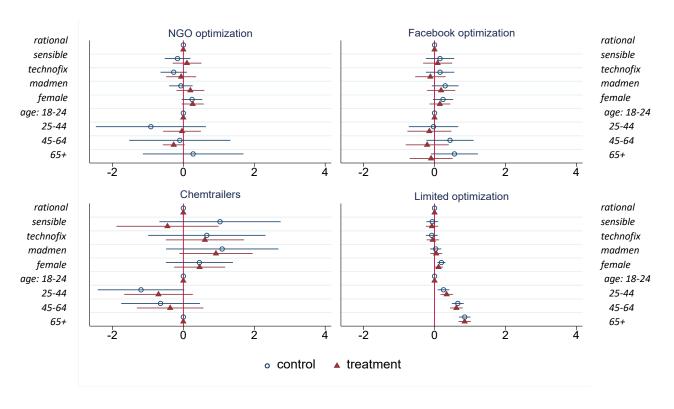


Figure 3: Coefficients from logit regression for no like vs. like (experiment 1) with 95%-confidence intervals for treatment and control groups by audience groups; treatment/control group-coefficients are relative to the base category 'rational'

Note: Table A-1 shows detailed results for NGO optimization, Facebook optimization, and Chemtrailers. See Table A-2 for the 'limited optimization' group, where we also control for political leaning and interest in environmental topics. NGO optimization N=16,147; Facebook optimization N=15,906; Chemtrailers N=3,330; Limited optimization: N=136,224. 65+ is reference category in the Chemtrailers group when 18-24 group empty.

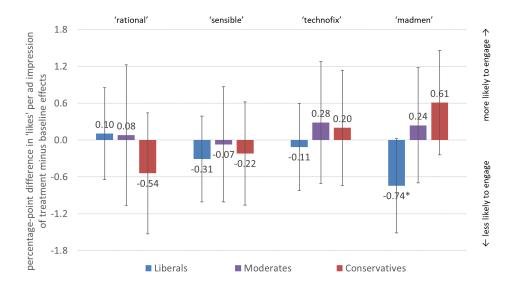
We now zoom in on the 'limited optimization' setup, as it allows us to observe political leanings and interest in environmental causes in addition to gender and age. Engagement rates among users that are not interested in environmental topics are comparatively low (~1.1% versus ~2.4% for users who have shown prior interest in environmental topics, Table 2) and do not vary substantially or significantly between treatments (Figure A-1). We, therefore, focus on users in the 'limited optimization' target groups that are interested in environmental topics, with an n~59,000 (Table 2).

Figure 4A displays the differences in engagement rates between treatment and control settings by political leanings, the 95% confidence intervals and results for probability tests comparing the differences between groups. Figure 4B shows the logit coefficients relative to the respective base category by political leaning. The model setup is the same as before, controlling for gender and age.

Overall, we find that presenting balanced geoengineering information (Figure 2) describing it as part of 'rational' or 'sensible' climate policy exhibits neither crowding in nor out, compared to calling for 'rational' or 'sensible' mitigation policy sans mention of 'geoengineering' (Figure 4A).

The same goes for presenting SRM as a 'technofix'.





В

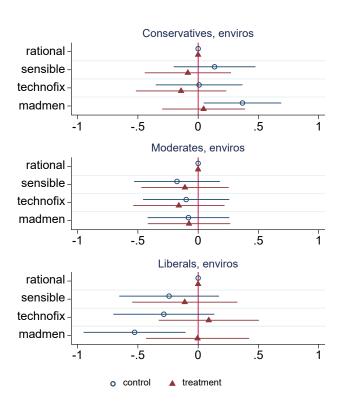


Figure 4—Treatment effect by framing and political leaning of Facebook 'like' campaign testing 'rational' and 'sensible' (Figure 2) in a campaign with $n\sim59,000$ users who had shown an interest in environmental topics before. **A** shows percentage point differences (treatment – control) and 95% confidence intervals for probability tests. * indicates statistical significance at the 10%-level, ** at the 5%-level (compare Table A-3) **B** shows the coefficients from logit regression controlling for age and gender and 95% confidence intervals, with n=16,318 for Conservatives, n=17,833 for Moderates, and n=24,840 for Liberals

(Progressives), note that coefficients have to be interpreted relative to the respective base category, the 'rational' setting (see Table A-4 for full results).

Only the extreme 'madmen' framing presented in a highly polarized context evokes either crowding in or out, with large differences across the political spectrum (Figure 4). Adding SRM to a framing that presents Republicans' climate policy as 'madmen' and calling SRM "Big Oil's latest excuse against climate action", for example, increases conservatives' 'likes' compared to the baseline message that shows the same image but drops "solar geoengineering" from the text and instead calls out "Big Oil" more directly as "still making excuses against climate action!" (+0.61 percentage points, n = 4,325). It also decreases liberals' support (-0.74 percentage points, n = 6,705). One reason for this divergence might be that liberal (progressive) environmentalists are more motivated by the baseline message (3.21% engagement rate; Table A-3, Figure 2B), while conservatives are pushed away (2.30%); mentioning "solar geoengineering" in the 'madmen' framing does not influence liberals' or conservatives' level of engagement significantly compared to the 'rational' mitigation messaging. Thus, the difference is driven by the reactions to the baseline not the SRM treatment.

In other words, these results allow us to say with some confidence that, in the context of our large-scale social media experiment, talking about solar geoengineering does not motivate our study population to support a large US environmental NGO; it also does not turn them off relative to the baseline.

Experiments 2 and 3

Experiment 2 focused on a newsletter-campaign testing the differences in engagement in form of newsletter sign-ups per impression. We compare engagement rates for 2 CDR treatments and

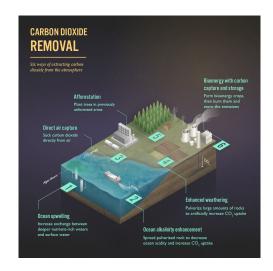
2 SRM treatments each to one baseline mitigation treatment. We frame the approaches either as a complement to reducing emissions or as a substitute for reducing emissions. Figure 5 shows the experimental setup, including graphics and messaging.

Signing up for a newsletter shows a higher level of engagement and interest than 'liking' a post, as it takes more time to submit the email address and it means that one will receive regular emails. However, while the step might be more costly, it is also more private, as signing up with one's email address does not appear on the NGO's public Facebook page. We, therefore, test the same framings as a 'like'-campaign in experiment 3 to confirm that the difference in public or private costs does not influence the results. All campaigns ran between March and June 2019.

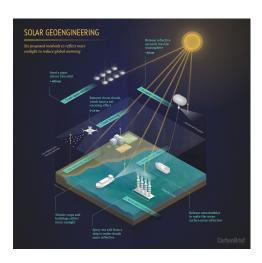
The more detailed messaging in Experiments 2 and 3 compared to 1 allowed for a direct test of 'complement' versus 'substitute' framings. If the 'moral hazard' crowding-out mechanism dominated, we would expect the CDR or SRM 'substitute' framings to lead to higher engagement rates. If instead the inverse crowding-in hypothesis dominated, we would expect the respective 'complement' framings to lead to more engagement than the standard mitigation campaign.

[A Graphics]





Mitigation



Carbon dioxide removal

Solar geoengineering

[B messaging]

Newsletter sign-up

Like campaign

Mitigation

Climate change mitigation is all about addressing the root cause: greenhouse-gas emissions. We need to focus on cutting them. Sign up to help [NGO name]'s work on reducing emissions.

Climate change mitigation is all about addressing the root cause: greenhouse-gas emissions. We need to focus on cutting them. Like [NGO name] to help our work on reducing emissions.

CDR complement

Carbon dioxide removal takes carbon out of the atmosphere and stores it in the ocean or ground. It limits climate changes without addressing the root cause: greenhouse-gas emissions. We need to focus on cutting them. Don't be distracted by carbon dioxide removal. Sign up to help [NGO name]'s work on reducing emissions.

Carbon dioxide removal takes carbon out of the atmosphere and stores it in the ocean or ground. It limits climate changes without addressing the root cause: greenhouse-gas emissions. We need to focus on cutting them. Don't be distracted by carbon dioxide removal. Like [NGO name] to help our work on reducing emissions.

CDR substitute

Carbon dioxide removal takes carbon out of the atmosphere and stores it in the ocean or ground. It helps limit climate changes without needing to cut greenhouse-gas emissions. We need to focus on looking into these methods. Sign up to help [NGO name]'s work exploring carbon dioxide removal.

Carbon dioxide removal takes carbon out of the atmosphere and stores it in the ocean or ground. It helps limit climate changes without needing to cut greenhouse-gas emissions. We need to focus on looking into these methods. Like [NGO name] to help our work exploring carbon dioxide removal.

SRM complement

Solar geoengineering could partially block sunlight and lower global temperatures. It limits climate changes without addressing the root cause: greenhouse-gas emissions. We need to focus on cutting them. Don't be distracted by solar geoengineering. Sign up to help [NGO name]'s work on reducing emissions.

Solar geoengineering could partially block sunlight and lower global temperatures. It limits climate changes without addressing the root cause: greenhouse-gas emissions. We need to focus on cutting them. Don't be distracted by solar geoengineering. Like [NGO name] to help our work on reducing emissions.

SRM substitute

Solar geoengineering could partially block sunlight and lower global temperatures. It helps limit climate changes without needing to cut greenhouse-gas emissions. We need to focus on looking into these methods. Sign up to help [NGO name]'s work on exploring solar geoengineering.

Solar geoengineering could partially block sunlight and lower global temperatures. It helps limit climate changes without needing to cut greenhouse-gas emissions. We need to focus on looking into these methods. Like [NGO name] to help our work on exploring solar geoengineering.

Figure 5: Experiments 2 and 3 — Newsletter sign-up and Like campaign, graphics [A] and messaging [B].

The target group for Experiments 2 and 3 were akin to the environmentalists in the *NGO* optimization in Experiment 1: Facebook users who have shown prior interest in environmental topics, excluding users who have shown an interest in chemtrails, geoengineering or climate engineering. Again as in experiment 1, political leanings ('liberal', 'moderate', and 'conservative') were targeted separately to avoid Facebook's ad targeting algorithm focusing ads to more liberal users, who have a higher likelihood to engage with the content and the NGO.

The newsletter campaign appeared on the timeline of ~91,000 users, the like campaign on ~82,000, with average engagement rates of 0.96% and 2.64%, respectively (Table 3). As anticipated, engagement rates were substantially lower in the newsletter campaign than in the like campaign, indicating higher (private) costs of the former.

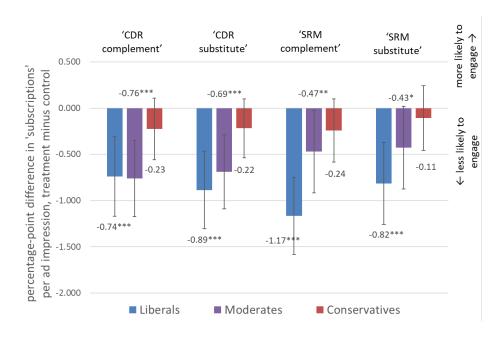
	Liberals			Mod	Moderates			Conservatives		
	T- C			T- C			T- C	;		
Newsletter	n=38,	369		n=27,4	n=27,455			n=25,131		
Mitigation [C]	2.06%			1.34%			0.75%			
CDR complement [T]	1.32%	-0.74	***	0.57%	-0.77	***	0.53%	-0.22		
CDR substitute [T]	1.17%	-0.89	***	0.64%	-0.70	***	0.53%	-0.22		
SRM complement [T]	0.89%	-1.17	***	0.86%	-0.48	**	0.51%	-0.24		
SRM substitute [T]	1.25%	-0.81	***	0.90%	-0.44	*	0.65%	-0.10		
Like	n=38,	854		n=24,7	793		n=18,268			
Mitigation [C]	2.70%			2.55%			3.32%			
CDR complement [T]	2.60%	-0.09		2.76%	0.22		2.69%	-0.64	*	
CDR substitute [T]	2.13%	-0.57	**	2.22%	-0.33		2.43%	-0.90	**	
SRM complement [T]	3.07%	0.38		3.56%	1.01	**	2.86%	-0.46		
SRM substitute [T]	2.74%	0.04		2.40%	-0.15		2.80%	-0.53		

Table 3: Engagement rates in % by treatment groups and political leaning and difference between treatment groups [T] and control group [C] in percentage points; * indicates statistical significance at the 10%-level, ** at the 5%-level, *** at the 1%-level. See also Figure 6.

In Experiment 2, the newsletter campaign, engagement is either not significantly different compared to traditional mitigation messaging – for conservatives in all framings and for moderates in the SRM framings (p>0.01) – or it is lower – for liberals in all framings (p<0.01; Figures 6A and 7A). This means messaging about technologies to cut emissions attracts more attention compared to any messaging about CDR or SRM.

In the like campaign, the results are mixed (Figures 6B and 7B). The 'complement' framing shows significantly higher engagement rates compared to the 'substitute' framing for Liberals/CDR (p=0.028), Moderates/CDR (p=0.071) and Moderates/SRM (p=0.003, Table 4). That result might support the 'inverse moral hazard' (crowding-in) hypothesis, albeit weakly so. There is no such significant result for conservatives, further supporting the conclusion that 'reasonable' CDR or SRM messages do not lead to either crowding out nor in of the desire to mitigate.

A [Newsletter sign-ups]



B ['like' campaign]

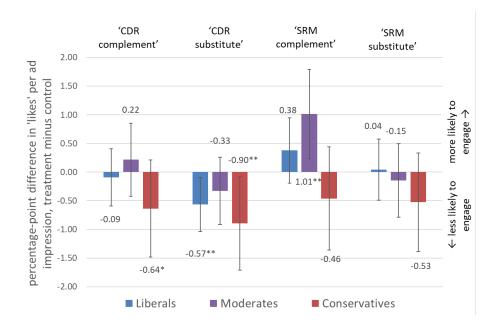
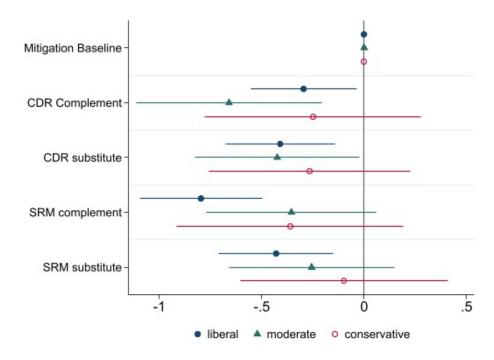


Figure 6 – Treatment effect by framing and political leaning of Facebook 'newsletter sign-up' campaign (panel A, n=90,955) and 'like' campaign (panel B, n=81,915) testing 'CDR Complement', 'CDR substitute', 'SRM complement' and 'SRM substitute' against the control framing 'mitigation' (Figure A-). Figures show percentage point differences (treatment – control) and 95% confidence intervals for probability tests. * indicates statistical significance at the 10%-level, ** at the 5%-level, *** at the 1%-level. (See Table 3 for detailed results.)

A [Newsletter sign-up campaign]



B ['like' campaign]

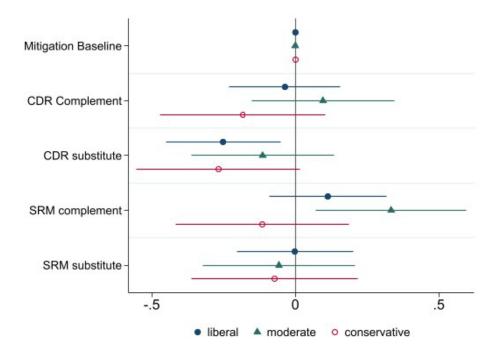


Figure 7 – Coefficient plots and 95% confidence intervals by political leaning for the newsletter campaign [A] and the like-campaign [B] testing the materials and messages in experiment 2 and 3 (see Figure 5), coefficients not shown: female, age, campaign round (only for newsletter), full results see Table A-5.

We further test the difference in complementarity versus substitutability framings by directly comparing coefficients from the logit regressions (Figure 7). Table 4 presents the results, showing statistically significant differences for SRM among liberals in the newsletter campaign (-0.367; p = 0.025), and for CDR among liberals in the 'like' campaign (0.215; p = 0.028), as well as for moderates in the 'like' campaigns for both CDR (0.210; p = 0.071) and SRM (0.391; p = 0.003). The sign for the SRM newsletter campaign among liberals is negative, pointing to how liberals in this case might be swayed more by the substitutability argument, whereas the positive signs in the 'like' campaigns would point to the opposite. We would, however, caution against over-interpreting these results, precisely because there appears to be little agreement across campaigns. In any case, the majority of comparisons here, too, supports the overall null finding of there not being a significant difference across framings.

	Li	Mod	erates		Conse	Conservatives			
	comp - subst	SE	р	comp - subst	SE	р	comp - subst	SE	р
Newsletter									
CDR	0.115	0.136	0.397	-0.235	0.228	0.303	0.016	0.254	0.951
SRM	-0.367 **	0.164	0.025	-0.099	0.216	0.648	-0.263	0.280	0.347
Like									
CDR	0.215 **	0.098	0.028	0.210 *	0.117	0.071	0.085	0.137	0.536
SRM	0.114	0.104	0.270	0.391 **	0.133	0.003	-0.043	0.146	0.768

Table 4: Hypotheses tests of difference between the logit coefficients CDR complement [compl] – CDR substitute [subst] = 0 and SRM complement [compl] – SRM substitute [subst] = 0 from regression in Table A-5, standard errors and p-values; * p<0.1, ** p<0.05, *** p<0.01; See also Figure 7.

Conclusion

Our results add to a large and growing 'moral hazard' literature on geoengineering. While some studies find weak support for crowding-out, depending on the framing (e.g. Raimi et al 2019),

others find crowding-in both in surveys (Cherry et al 2021) and revealed-preference experiments (Merk et al 2016, Andrews et al 2022, Cherry et al 2022). Using a large-scale Facebook experiment allows for a significantly larger sample size, with ample room for experimentation about what messaging raises attention among which user groups. At the same time, it reveals some novel challenges such as overall low engagement rates. Moreover, any effects observed on Facebook may not extend to changes in broader beliefs and opinions (Guess et al. 2023). In short, a large-scale Facebook experiment most directly tests behavior exhibited on Facebook.

This null finding of neither consistent experimental support for 'moral hazard' nor its inverse may, thus, not be surprising. In the end, our study participants appear to be more swayed by framing and other external factors than by the characteristics of SRM or CDR per se. They are not alone. Framing matters (Raimi et al 2019), and even experts exhibit biases: The worse climate damages are, the less inclined they are to support SRM; that conclusion changes as they expect worse climate damages in their home country (Dannenberg and Zitzelsberger 2019).³

Arguably, none of these findings, including ours, present a good guide for whether crowding in or out will indeed occur in the presence of SRM or CDR as part of public climate policy discourse. If anything, such effects might well depend more on policymakers' perceptions (Andrews et al 2022) as well as on vested and institutional interests (Buck 2019).

³ Merk et al (2019), in a stated-preference survey, shows that laypeople exhibit moral hazard behavior, while experts do not.

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Supplementary Material

	NGO optim	ization			Facebook o	ptimz	ation		Chemtrailers			
	Treatment	С	ontrol		Treatment		Control		Treatmen	t	Control	
Framing, base	level: rationa	I										
sensible	0.103		-0.164		0.087		0.154		-0.447		1.034	
	(0.207)		(0.185)		(0.209)		(0.203)		(0.735)		(0.872)	
technofix	-0.062		-0.271		-0.117		0.155		0.609		0.662	
	(0.216)		(0.190)		(0.219)		(0.205)		(0.564)		(0.845)	
madmen	0.199		-0.070		0.185		0.300		0.920	*	1.095	
	(0.200)		(0.169)		(0.202)		(0.193)		(0.528)		(0.808)	
Female	0.265	*	0.247	*	0.152		0.238		0.460		0.452	
	(0.160)		(0.148)		(0.149)		(0.145)		(0.368)		(0.483)	
Age, baselevel	: 18-24											
25-44	-0.037		-0.916		-0.146		-0.030		-0.700		-1.194	*
	(0.271)		(0.792)		(0.316)		(0.355)		(0.494)		(0.622)	
45-64	-0.270	*	-0.100		-0.207		0.435		-0.371		-0.643	
	(0.158)		(0.728)		(0.310)		(0.340)		(0.479)		(0.566)	
65+	0.000		0.275		-0.098		0.560	*	0.000		0.000	
	(.)		(0.723)		(0.309)		(0.339)		(.)		(.)	
Constant	-3.774	***	-3.596	***	-3.547	***	-4.270	***	-4.161	***	-4.667	***
	(0.208)		(0.729)		(0.321)		(0.351)		(0.607)		(0.840)	
N	7,702		8,394		7,155		8,751		1,628		1,458	
Pseudo R ²	0.004		0.012		0.002		0.010		0.035		0.041	
df	6		7		7.000		7		6		6	
Log likelihood	-927.089		-1135.481		-910.469		-1060.119		-148.080		-93.010	

Table A-1: Logit regression on likes (experiment 1) for treatment and control groups; Reported are logit coefficients and standard errors in parentheses.

Note: * p<0.1, ** p<0.05, *** p<0.01; results see also Figure 3. 65+ is reference category in the Chemtrailers group because 18-24 group empty.

	Limited optimization						
	Treatment		Control				
Framing, baselevel: rational	0.073		0.065				
sensible	-0.073		-0.065				
	(0.089)		(0.085)				
technofix	-0.049		-0.080				
	(0.090)		(0.085)				
madmen	0.049		0.031				
	(0.062)		(0.081)				
Female	0.113	*	0.193	***			
	(0.086)		(0.058)				
Age, baselevel: 18-24							
25-44	0.342	***	0.253	***			
23 44	(0.089)		(0.084)				
		***		***			
45-64	0.616	***	0.656	***			
	(0.091)		(0.085)				
65+	0.850	***	0.850	***			
	(0.089)		(0.083)				
Political leaning, baselevel: c	onservative						
Moderate	0.108		0.226	***			
	(0.078)		(0.076)				
Liberal	-0.113		-0.009				
	(0.078)		(0.075)				
Environmental interest	0.818	***		***			
Environmental interest	(0.064)		0.756 (0.060)				
	(0.004)		(0.000)				
Constant	-4.996	***	-4.966	***			
	(0.109)		(0.106)				
N	66,936		69,288				
Pseudo R ²	0.027		0.027				
df	10		10				
Log likelihood	-5349.905		-5956.954				

Table A-2: Logit regression on likes (experiment 1) for treatment and control group, limited optimization setup; Reported are logit coefficients and standard errors in parentheses.

Note: * p<0.1, ** p<0.05, *** p<0.01; results see also Figure 3.

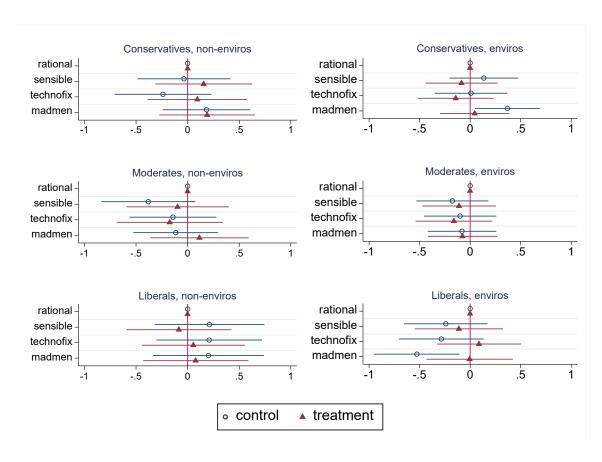


Figure A-1: Coefficients from logit regression on likes (experiment 1) with 95%-confidence intervals for treatment and control groups by non-enviros, i.e. users who have not shown an interest in environmental topics on Facebook before, and enviros, i.e. users who have shown an interest in environmental topics on Facebook before in the `Limited optimization' group. Full results for enviros see also Table A-4

Note: Models include gender and age as control variables (not shown here). The plots for enviros are shown for comparison and are the same as in Figure 2B. Non-enviros: Liberals n=30,347; Moderates n=24,708; Conservatives n=22,178. Enviros: Liberals n=24,840; Moderates n=17,833; Conservatives n=16,318.

		Liberals		N	1oderates	;	Conservatives			
	Т	С	T - C	Т	С	T - C	Т	С	T - C	
Rational	2.18%	2.08%	0.1	3.21%	3.29%	0.08	2.15%	2.70%	-0.54	
Sensible	1.98%	2.29%	-0.31	2.79%	2.72%	-0.07	1.89%	2.11%	-0.22	
Technofix	1.88%	1.99%	-0.11	2.63%	2.91%	0.29	2.42%	2.22%	0.20	
Madmen	2.29%	3.03%	-0.74	2.97%	3.21%	0.24	2.30%	1.70%	0.61	

Table A-3: Engagement rates treatment group, control group, and treatment (T) – control (C) (see also Figure 2, Panel A) by political leaning only users interested in environmental topics for `Limited optimization'.

	l	ibera	ls		M	odera	ites		Cons	servat	ives	
	Treatment		Control		Treatment		Control		Treatment		Control	
Framing, basel	evel: rational											
sensible	-0.085		0.136		-0.109		-0.176		-0.111		-0.241	
	(0.183)		(0.173)		(0.185)		(0.182)		(0.223)		(0.211)	
technofix	-0.141		0.008		-0.160		-0.099		0.088		-0.285	
	(0.191)		(0.184)		(0.193)		(0.183)		(0.212)		(0.216)	
madmen	0.045		0.368	**	-0.076		-0.081		-0.005		-0.527	**
	(0.176)		(0.164)		(0.175)		(0.173)		(0.218)		(0.216)	
Female	0.027		0.152		0.346	***	0.366	***	-0.004		0.126	
	(0.131)		(0.116)		(0.130)		(0.125)		(0.156)		(0.153)	
Age, baselevel:	18-24											
25-44	0.237		0.239		0.281		0.023		0.470	**	0.444	*
	(0.190)		(0.167)		(0.182)		(0.171)		(0.232)		(0.228)	
45-64	0.427	**	0.507	***	0.350	*	0.346	*	1.029	***	0.896	***
	(0.192)		(0.170)		(0.192)		(0.173)		(0.223)		(0.234)	
65+	0.832	***	0.812	***	0.435	**	0.386	**	1.302	***	1.332	**
	(0.182)		(0.165)		(0.189)		(0.173)		(0.221)		(0.255)	
Constant	-4.182	***	-4.300	***	-3.841	***	-3.734	***	-4.438	***	-4.235	**
	(0.190)		(0.182)		(0.195)		(0.168)		(0.226)		(0.224)	
N	11785		13055		8728		9105		8050		8268	
Pseudo R²	0.010		0.013		0.006		0.007		0.026		0.027	
df	7		7		7		7		7		7	
Log likelihood	-1183.194		-1446.701		-1138.537		-1225.172		-824.563		-832.441	

Table A-4: Logit regression on likes (experiment 1) for treatment and control groups in the `limited optimization' target group by political leaning; <u>only users who are interested in environmental topics</u>. Reported are logit coefficients and standard errors in parentheses. *p<0.1, **p<0.05, ***p<0.01

		Newsletter			Like				
_	Liberals	Moderates	Conservatives	Liberals	Moderates	Conservatives			
Treatment, baseline: M	1itigation								
CDR Complement	-0.295 **	-0.660 ***	-0.251	-0.036	0.097	-0.183			
	(0.132)	(0.231)	(0.269)	(0.099)	(0.127)	(0.147)			
CDR Substitute	-0.410 **	* -0.425 **	-0.267	-0.251 **	-0.114	-0.268 *			
	(0.136)	(0.205)	(0.252)	(0.102)	(0.127)	(0.146)			
SRM Complement	-0.798 **	* -0.355 *	-0.361	0.113	0.334 **	-0.115			
	(0.153)	(0.212)	(0.282)	(0.104)	(0.134)	(0.154)			
SRM Substitute	-0.430 **	* -0.256	-0.098	-0.001	-0.057	-0.072			
	(0.142)	(0.206)	(0.259)	(0.104)	(0.136)	(0.148)			
Female	0.091	0.246	0.568 ***	0.106	-0.214 ***	0.163			
	(0.094)	(0.155)	(0.187)	(0.065)	(0.081)	(0.095)			
Age, baseline: 18-24									
25-34	-0.266	0.736 *	-0.013	0.206 *	-0.091	-0.076			
	(0.325)	(0.431)	(0.629)	(0.114)	(0.129)	(0.209)			
35-44	-0.260	0.180	0.255	0.193	0.059	-0.245			
	(0.318)	(0.477)	(0.579)	(0.123)	(0.140)	(0.220)			
45-54	-0.162	1.039 **	-0.201	0.159	-0.022	-0.141			
	(0.297)	(0.418)	(0.562)	(0.137)	(0.166)	(0.218)			
55-64	0.232	1.246 ***	0.037	0.484 ***	0.279 *	0.428 **			
	(0.269)	(0.404)	(0.529)	(0.130)	(0.165)	(0.201)			
65+	0.488 *	1.402 ***	0.515	0.550 ***	0.851 ***	0.548 ***			
	(0.262)	(0.402)	(0.520)	(0.130)	(0.154)	(0.199)			
June/July 2019	0.226 **	0.091	0.386 **						
	(0.091)	(0.136)	(0.171)						
Constant	-4.362 **	* -5.706 ***	-5.734 ***	-3.888 ***	-3.624 ***	-3.657 ***			
	(0.283)	(0.425)	(0.556)	(0.122)	(0.145)	(0.206)			
n	38369	27455	25131	38854	24793	18268			
Pseudo R²	0.015	0.023	0.018	0.005	0.012	0.014			
df	11.000	11.000	11.000	10.000	10.000	10.000			
Log likelihood	-2631.45	-1260.65	-886.37	-4667.31	-2969.89	-2278.74			

Table A-5: Results from logit regression, coefficients and standard errors in parentheses for Newsletter (experiment 2) and Like campaign (experiment 3) for Conservatives, Moderates, and Liberals * p<0.1, ** p<0.05, *** p<0.01; see also coefficient plots in Figure 7.