

"Energy efficient *R&D* investment and aggregate energy demand: evidence from OECD countries."

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# The paper

- The paper estimates the impact of energy efficient *R&D* on energy demand.
- The paper distinguishes between direct effect of *R&D* on demand and spillovers (indirect effects).
- Your contribution: you do not assume explicitly an additive form between direct effect and spillovers.

# Comment 1: motivation

- It may help the reader to motivate your contribution. For example:
  - it is likely that the direct effect and the spillovers are not separable (i.e. feedback effects).
  - if true, this bias the results of the linear specification (in which direction ?).
  - this overstate/understate the estimates existing in the literature. Important for policy implications.

## Comment 2: clarification

- What type of spillovers do you have in mind ? It may help the reader to clarify.
- Spatial spillovers (impact of  $R\&D$  on demand in other countries) ?  
Technological spillovers (impact of  $R\&D$  investment on  $R\&D$  in other countries) ?
- It may play a role for both the estimation and the interpretation of your result. It seems that you identify spatial spillovers (?)

## Comment 3: empirics

- It may help the non-technical reader (i.e. me) to explain in more details your approach.
- ... and to contrast it with other existing methods.
- why not using spatial econometrics ?

⇒ Thank you, very interesting question.