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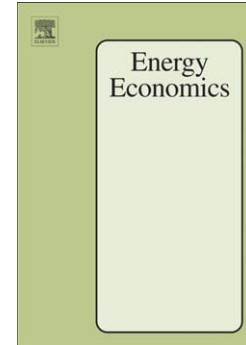
Energy Efficiency Investments in Small and Medium Sized Manufacturing Firms: The Case of California Energy Crisis

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Energy Efficiency Investments in Small and  
Medium Sized Manufacturing Firms: The Case of  
California Energy Crisis

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**Abstract:** This paper investigates the effect of the 2000 California energy crisis on the take up of an engineering audit program funded by the Department of Energy, aiming operational improvements in various domains, including energy efficiency, at small and medium sized firms. Using a publicly available data set containing detailed information on both firm characteristics and the specifics of the recommendations made, a linear probability model is estimated using difference-in-difference strategy. In order to keep the treatment and the control groups as comparable as possible for ensuring credible identification, the firms that applied to be audited and made the take up decision before the crisis are compared to those that applied right before the crisis and had to decide after the crisis started. The results show that the 2000 California energy crisis was associated with about a 15% increase in the take up of the IAC energy efficiency recommendations. The coefficient estimate is statistically significant and robust to different model specifications.

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