

Audit Memo 2: Evidence Base

CEVE 421/521 Final Project

2026-03-27

Draft Material — This content is under development and subject to change.

1 Overview

Due: Friday of Week 10

This memo examines the evidence base underlying your chosen climate plan. You will analyze the Valuation approaches and System Models (R) that connect actions to outcomes.

2 Learning Objectives

By completing this memo, you will demonstrate your ability to:

1. Identify and critique valuation methods used in climate planning
2. Assess the system models that link decisions to predicted outcomes
3. Evaluate the appropriateness of modeling choices for the decision context

3 Requirements

Submit a **1-2 page memo** (PDF) containing:

3.1 1. Valuation Analysis

Identify how the plan values costs and benefits:

Valuation Element	Plan's Approach	Critique
Discount rate	<i>e.g., 3% real</i>	<i>Is this appropriate? Why?</i>
Damage estimation	<i>e.g., depth-damage curves</i>	<i>Source? Limitations?</i>
Non-market values	<i>e.g., statistical value of life</i>	<i>How are these handled?</i>
Time horizon	<i>e.g., 50 years</i>	<i>Appropriate for climate?</i>

Address:

- Are valuation choices explicitly stated or implicit?
- Do the valuation methods align with best practices from the course?
- What values or perspectives might be underweighted?

3.2 2. System Models Analysis

Identify the models used to predict outcomes:

Model Component	Description	Key Assumptions
Hazard model	<i>e.g., FEMA flood maps</i>	<i>Assumes stationarity?</i>
Exposure model	<i>e.g., parcel data</i>	<i>Current or projected?</i>
Vulnerability model	<i>e.g., depth-damage functions</i>	<i>Building types?</i>

Address:

- Are the models appropriate for the hazard and decision context?
- What simplifications or assumptions might affect results?
- Are model limitations acknowledged?

3.3 3. Evidence Critique

In 1-2 paragraphs, assess the evidence base:

- **Transparency:** Are data sources and methods clearly documented?
- **Appropriateness:** Are the models suitable for the decision being made?
- **Gaps:** What additional evidence would strengthen the analysis?

4 Submission

Submit your memo as a PDF to Canvas by 11:59 PM on the due date.

5 Grading Rubric

Criterion	Points
Valuation methods clearly identified and critiqued	30
System models clearly identified and critiqued	30
Thoughtful assessment of evidence quality	20
Professional writing and formatting	20
Total	100

Bibliography