

**Supplementary Fig. S4.** Responses in the projected peak warming by 2100 and the social cost of carbon (SCC) to early mitigation. (a) Prediction of peak warming by 2100 in scenarios of initiating mitigation in 2025 when varying the elasticity of substitution between fossil fuel and renewable energy ( $\sigma_E$ ) and the climatic damages caused by catastrophic tipping points ( $d_c$ ) simultaneously. (b, c) Responses in the projected peak warming by 2100 (b) and SCC estimated for the year initiating mitigation (c) to a delay in the year of initiating mitigation from 2025 to 2035 when varying  $\sigma_E$  and  $d_c$  simultaneously. (d) Prediction of peak warming by 2100 in the scenario of initiating mitigation in 2025 when varying the rate of learning ( $L_R$ ) and  $d_c$  simultaneously. (e, f) Responses in the projected peak warming by 2100 (e) and SCC estimated for the year initiating mitigation (f) to a delay in the year of initiating mitigation from 2025 to 2035 when varying  $L_R$  and  $d_c$  simultaneously. Adopting a higher  $\sigma_E$  leads to a lower cost of replacing fossil fuel with renewable energy, while adopting a higher  $L_R$  leads to a faster reduction in the prices of renewable energy due to technological advances. The impact of varying  $\sigma_E$ ,  $L_R$ , and  $d_c$  is examined while keeping other parameters unchanged ( $L_R$ =10%,  $\tau_L$ =400 years,  $\tau_R$ =10 years,  $T_S$ =0=2 °C,  $T_S$ =0.5,  $T_S$ =0.5,  $T_S$ =0.5,  $T_S$ =0, and  $T_S$ =10 years,  $T_S$ =10 years and  $T_S$ =10 years are found in the optimal path for welfare maximization.