

Climate change safety in poorer States to cost up to \$100 billion a year – World Bank



30 September 2009 – Adapting to the impact of global warming in developing countries is set to cost around \$75 billion to \$100 billion a year over the next 40 years, according to a new World Bank study presented today at United Nations climate change talks in Bangkok.

The preliminary findings of the Economics of Adaptation to Climate Change study estimated the expense under two alternative future climate scenarios – “dry” and “wet” – with adaptation measures costing \$75 billion annually in the relatively dryer scenario and \$100 billion for the wetter climate picture every year from 2010 to 2050.

“Roughly the costs of adapting to a 2 degrees centigrade warmer world are of the same order of magnitude as current overseas development assistance [ODA],” **said** Katherine Sierra, World Bank Vice President for Sustainable Development.

Ms. Sierra underscored the need for developing nations to prepare for large-scale infrastructure costs, disease and huge losses in agricultural productivity as the potential consequences of unchecked climate change.

“In this respect, access to necessary financing will be critical,” she stressed.

The report was released in Thailand at the penultimate round of UN-backed negotiations before world leaders meet in the Danish capital, Copenhagen, in December to hammer out a new greenhouse gas reduction treaty to succeed the 1997 Kyoto Protocol.

The highest adaptation costs will be borne by the East Asia and Pacific Region, followed closely by Latin America and the Caribbean, and sub-Saharan Africa, the report found. The drier scenario requires lower adaptation costs in all regions, except South Asia.

“Economic growth is the most powerful form of adaptation,” said Warren Evans, Director of the World Bank’s Environment Department, noting that the report suggests countries become less vulnerable to climate change as their economies grow.

"However, it cannot be 'business as usual.' Adaptation minimizes the impacts of climate change, but it does not address its causes," said Mr. Evans, stressing that mitigation measures are key to "reduce [the] catastrophic risks."

In related news, Governor Arnold Schwarzenegger of California, United States, in partnership with the UN Development Programme (**UNDP**) and UN Environment Programme (**UNEP**) kicked off the three-day Governors' Global Climate Summit 2 in Los Angeles today.

The **gathering** aims to broaden efforts to boost the growth of green economies, increase the use of sustainable clean energy, reduce dependence on oil and reduce greenhouse gas emissions in support of the Copenhagen negotiations later this year.

"This powerful gathering of leaders from regions and states, supported by business, sends a clear signal to world leaders that action on climate change is not only necessary but is the key to a 21st century low-carbon, resource-efficient green economy," said UNEP Executive Director Achim Steiner.

"With less than 80 days to go to the crucial UN climate convention meeting in Copenhagen the determination of these key sub-national leaders to be part of the solution should in turn empower national leaders to seal the deal in December," said Mr. Steiner.

News Tracker: past stories on this issue

UN officials push for investment in 'green' growth for developing countries