

## New report from Tony Blair sets out economic benefits of tackling climate change together



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Action to cut CO<sub>2</sub> emissions can increase both GDP and employment in all major economies, with global collaboration significantly cutting the cost of climate change mitigation, according to a new report published by Tony Blair and The Climate Group today.

The findings indicate that, under a global deal involving all countries, ambitious efforts to cut emissions can:

- Create as many as 10 million new jobs by 2020;
- Generate additional economic growth worth as much as the green stimulus packages recently adopted by major governments;
- Enable a more than 15-fold reduction in carbon price (from \$65 per tonne of CO<sub>2</sub> to \$4 per tonne of CO<sub>2</sub>).

It also shows that adopting low carbon technologies will accelerate sustainable development in developing countries.

Tony Blair, Founder of the Breaking the Climate Deadlock Initiative, says: "The enormous cost savings that can be achieved if countries act together are striking. Even ignoring the costs of climate change itself, the world can benefit economically from action to cut emissions. Forging and implementing a global deal will not be easy but world leaders can be confident that reaching a deal is both achievable and consistent with their measures to promote economic recovery. In fact, though of course an economic as well as political challenge, if crafted right, an ambitious global deal can create millions of new jobs and be a key part of this recovery."

Steve Howard, CEO of The Climate Group, says: "A global climate deal with all countries on board will boost jobs and GDP growth in all major economies. Even a deal far more ambitious than any proposal currently tabled will drive net positive benefits for developed and developing countries alike. We also know that those countries first out of the starting blocks in the global low-carbon technology race will enjoy a competitive advantage. Countries whose leaders hold back low carbon development will lose out economically."

The economic costs of tackling climate change have long been a point of debate for academics, politicians and business leaders and have proved one of the major obstacles to more ambitious international action on climate change, explaining in large part the world's failure so far to put itself decisively on a low carbon development path.

Tony Blair presented the new report to UN Secretary General Ban Ki-moon at the opening ceremony of Climate Week NYC attended by lead climate negotiators from the US, China and India (Minister Su Wei China; Minister Jairam Ramesh, India and Todd Stern, US).

You can read *Cutting the Cost: The Economic Benefits of Collaborative Climate Action* here: [PDF, 540KB](#)