

The Economics of Climate Change: The Stern Review

The Stern Review on the Economics of Climate Change is a landmark study that assesses the economic costs and benefits of climate change. The review was commissioned by the UK government and published in 2006. The lead author of the review was Nicholas Stern, a former chief economist at the World Bank.

The Stern Review finds that the costs of climate change are likely to be significant and that the benefits of mitigation outweigh the costs. The review estimates that the costs of climate change could reach 5% of global GDP by 2050, and that the benefits of mitigation could outweigh the costs by a factor of 5 to 1.



The Economics of Climate Change: The Stern Review

by Craig A. Hart

★★★★☆ 4.5 out of 5

Language : English
File size : 31871 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 716 pages



The Stern Review has been widely cited and has had a significant impact on the global debate on climate change. The review has been praised for

its comprehensive analysis and for its clear and concise presentation of the economic costs and benefits of climate change.

Key Findings of the Stern Review

- The costs of climate change are likely to be significant and could reach 5% of global GDP by 2050.
- The benefits of mitigation outweigh the costs. The review estimates that the benefits of mitigation could outweigh the costs by a factor of 5 to 1.
- Climate change is a global problem that requires a global solution. The review calls for a concerted effort by all countries to reduce greenhouse gas emissions.

Policy Implications of the Stern Review

The Stern Review has a number of policy implications, including:

- The need to reduce greenhouse gas emissions urgently. The review recommends that global greenhouse gas emissions should be reduced by 50% by 2050.
- The need to invest in clean energy technologies. The review recommends that investment in clean energy technologies should be increased by a factor of 10.
- The need to provide financial assistance to developing countries. The review recommends that developed countries should provide financial assistance to developing countries to help them adapt to climate change and to reduce their greenhouse gas emissions.

The Stern Review on the Economics of Climate Change is a landmark study that has had a significant impact on the global debate on climate change. The review's findings and policy recommendations are essential reading for anyone interested in the economic costs and benefits of climate change.

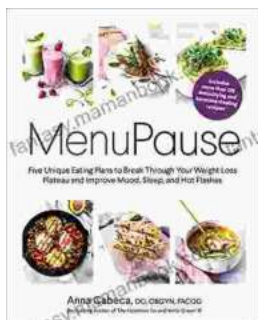


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