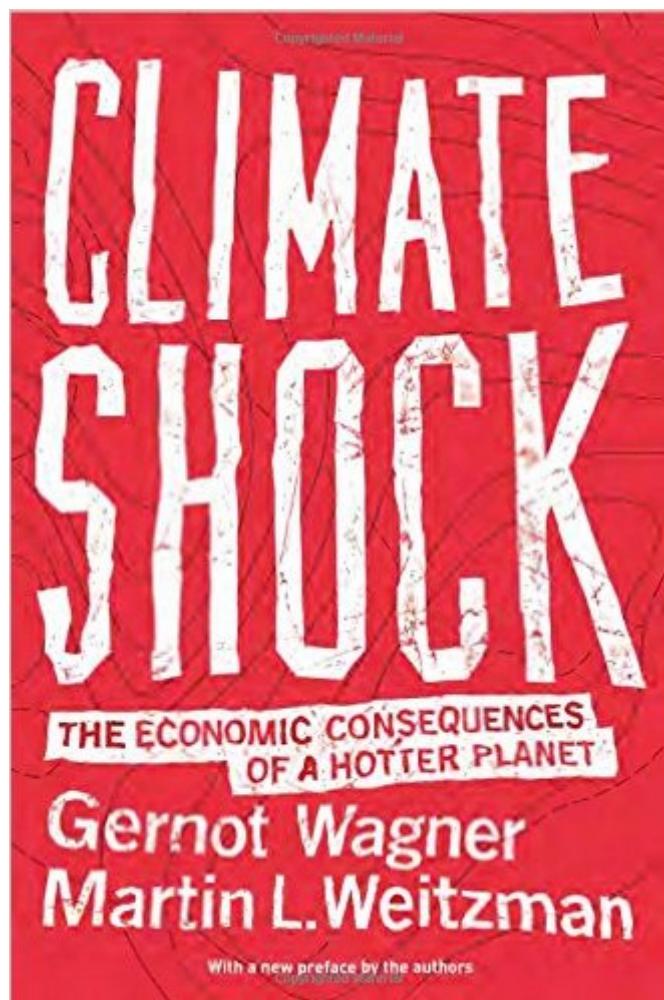


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Climate Shock: The Economic Consequences Of A Hotter Planet



Synopsis

If you had a 10 percent chance of having a fatal car accident, you'd take necessary precautions. If your finances had a 10 percent chance of suffering a severe loss, you'd reevaluate your assets. So if we know the world is warming and there's a 10 percent chance this might eventually lead to a catastrophe beyond anything we could imagine, why aren't we doing more about climate change right now? We insure our lives against an uncertain future--why not our planet? In *Climate Shock*, Gernot Wagner and Martin Weitzman explore in lively, clear terms the likely repercussions of a hotter planet, drawing on and expanding from work previously unavailable to general audiences. They show that the longer we wait to act, the more likely an extreme event will happen. A city might go underwater. A rogue nation might shoot particles into the Earth's atmosphere, geoengineering cooler temperatures. Zeroing in on the unknown extreme risks that may yet dwarf all else, the authors look at how economic forces that make sensible climate policies difficult to enact, make radical would-be fixes like geoengineering all the more probable. What we know about climate change is alarming enough. What we don't know about the extreme risks could be far more dangerous. Wagner and Weitzman help readers understand that we need to think about climate change in the same way that we think about insurance--as a risk management problem, only here on a global scale. With a new preface addressing recent developments Wagner and Weitzman demonstrate that climate change can and should be dealt with--and what could happen if we don't do so--tackling the defining environmental and public policy issue of our time.

Book Information

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Customer Reviews

There are a great many books about climate change out there and they usually fall into one of two basic categories: A) climate change is a hoax, or B) climate change is terrible problem that can be solved by continuing to ramp up the use of renewable energy plus improvements in energy efficiency. This book takes a third approach that I would highly recommend to anyone who cares about this issue. At its core, the book makes the compelling argument that anthropogenic climate change is a much more serious problem than is generally recognized by even the most ardent environmentalists, let alone the general public. Moreover, solving the problem is far more complex and daunting than is generally understood by those advocating for traditional green solutions (wind, solar, and efficiency). Understanding the true dimensions of the conundrum we face with climate change is an essential first step in allowing us to make real progress in lessening its potential to become a civilizational catastrophe. This book does an excellent job in doing just that and is a must-read for environmental leaders and policy makers alike. It's also highly readable (I read it in one sitting) and quite lively - no small feat for a book about climate change from an economic perspective. It's also thoroughly documented. Literally half the book is devoted to footnotes and references for those wishing to challenge its assertions. The 'inconvenient truth' we face is that carbon emissions need to go to ZERO in very short order, and the book illustrates this very well. Anything short of that is simply insufficient to solve the problem. If that's not shocking enough for you, there's this: geo-engineering will likely be where we end up and we need to start preparing for that eventuality.

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