

What Will Global Warming Inaction Cost?

The financial burdens of doing nothing explained

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No part of our country will remain unharmed by global warming.

Opponents of global warming action frequently claim that the cost of solving global warming will be prohibitively expensive. However, there is a powerful counter argument rarely considered: how much will it cost us to do nothing about global warming?

A report recently released by the University of Maryland, and funded in part by Environmental Defense, details the projected expense of the US continuing on its path of least resistance. Combined with the findings of our upcoming report detailing the true costs of smart climate policy on America's economy, it's clear that global warming inaction is the most expensive option yet.

The Costs of Inaction

The US Economic Impacts of Climate Change and the Costs of Inaction highlights the costs of damage wrought by more severe storms, more frequent fires, floods and droughts - events all expected in the next several years should our country do nothing about global warming. Additionally, the report explains the hidden costs of inaction: preparation for more severe weather events, replacement of infrastructure, agricultural losses, rising energy demand and further economic hardship. No part of the United States will remain untouched by global warming though it will affect various parts of the country differently. Some of the forecasted costs include the following.

Sea level rise and storms:

Northeastern states could face costs of up to \$5 billion from a single weather event. Protecting the coast from San Francisco Bay to Santa Barbara from a 3-foot sea level rise would cost an initial \$1.5 billion.

Rising temperatures and drought:

The San Antonio Texas Edwards Aquifer region could face agricultural losses of up to \$6.5 billion by 2030. New York State's agricultural sector

could lose up to \$1.2 billion annually. The Great Plains region may see demand for water increase by 50% by 2090. This area currently uses 40% of its total water supply. 90% of its land is used for agriculture.

Energy use:

Higher temperatures mean more energy needed for cooling purposes. Preparing for warmer weather nationwide is projected to cost \$300 billion by 2050.

Illness:

Historically, increased hospital visits, disease and even death have been associated with unusually high temperatures. Outbreaks of tropical diseases are expected to increase. Global warming is real and it's here. There are no longer excuses for inaction.

The costs of doing nothing, as cited above, far outweigh the costs of implementing a national climate policy. We must act now to avoid the devastating environmental, economic, agricultural and human affects that lie ahead if we do nothing to stop global warming.

Global Warming Index: Costs of Inaction

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A warmer world will deliver heavier rainfalls and more flooding.

Opponents of global warming action frequently claim that the costs of global warming action will be too great. But, as these facts show, there are serious costs to global warming inaction.

153 million

Number of Americans who live along the coasts.

1-3 feet

Projected sea level rise in the next 100 years

\$1.9 billion

Cost of upgrades to drinking and wastewater infrastructures in Hawaii alone over the next 20 years due to projected sea level rise.

90%

Amount of increase in homeowner's insurance in coastal areas in South Carolina over the last year.

\$35 billion

Amount of insured losses caused by hurricanes in 2004 & 2005 in Florida alone. Hurricanes will become more intense due to global warming.

\$6 billion

Estimated economic loss in California's Central Valley during forecasted dry years due to decreased rainfall – another consequence of global warming.

7 million

Number acres of forests burned in the National Forest System each year for the last 4 years. Global warming is predicted to cause more frequent and more severe forest fires in the West.

\$1.3 billion

Cost of the last four years of fires in the National Forest System.

100%

Projected growth of the US economy by 2030.

0.74%

Projected cost of smart cap-and-trade climate policy on US economic output in 2030.

0

Number of bills passed by Congress to cap and reduce America's global warming pollution.

Sources:

Blown Away [pdf]. Environmental Defense, 2007.

Upcoming Report: *Climate Policy and the U.S. Economy*. Environmental Defense, 2007.

The US Impacts of Climate Change the Costs of Inaction. Center for Integrative Research, University of Maryland, October 2007.