

# The Oregonian

## OREGON AND GLOBAL WARMING

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### **We, too, can't afford not to take action**

In October, a group of economists led by former World Bank chief economist Sir Nicholas Stern released the most definitive analysis of the global economic impacts of climate change yet produced. The group's findings included both bad and good news. Both have important implications for Oregon.

The troubling news is that after analyzing the economic costs of climate change, the economists found that failure to curb the problem will, within this century, cause damage to the global economy on the scale of the Great Depression. The good news is that it is still possible to avert the most serious damage by quickly taking strong action to reduce greenhouse gas emissions and that wise investment could trigger the development of a wide range of business opportunities.

The Stern Review on the Economics of Climate Change warned that if not controlled, global warming's impacts - from rising sea levels to falling crop yields to the spread of disease - will reduce world economic output by between 5 percent and 20 percent by midcentury, and the impacts will increase the warmer it gets.

Oregon will not be immune. The Cascade snow pack, the state's largest freshwater reservoir, has already lost on average 30 percent of its water content because of warming. Summer stream flows are down in most parts of the state. Sea levels are rising, particularly along some of the state's most popular beaches between Florence and Astoria.

Research by my program at the University of Oregon found that these changes will affect the availability and cost of irrigation water for farmers. And the size and frequency of forest fires is likely to increase between 50 percent and 100 percent, producing a similar increase in fire-fighting expenditures and impacts on forest health.

Many communities that depend on snow-fed streams for drinking water will experience water shortages or increased costs to resolve the problem. Risks to human health will rise because of diseases such as West Nile virus and heat-related illness. And rising sea levels will damage coastal property, roads, beaches and estuaries. By midcentury, more than one-quarter of Oregon's economy is likely to be affected by these changes.

Fortunately, the British team said, it is feasible to stabilize greenhouse gas concentrations in a way that can actually benefit the economy. Reducing demand for emission-intensive goods and services, increasing energy efficiency, phasing out land-use practices such as deforestation that increase emissions, and switching to low-carbon technologies for power, heat and transportation will open new business and job opportunities across a wide range of industries and services while reducing emissions.

The Stern Review reinforces efforts by the city of Portland, Gov. Ted Kulongoski and others statewide to reduce locally generated greenhouse gas emissions and grow industries that can produce low-carbon goods. In addition to cleaning the air, these efforts will help Oregon businesses capture some of the emerging market, estimated by the economists to be as much as \$500 billion by 2050.

The Stern Review warns that delaying action to reduce greenhouse gas emissions would come with a hefty price tag. Costs for reducing emissions to acceptable levels are projected to be about 1 percent of world GDP by 2050. That is not insignificant, but it is a manageable cost, especially given that the alternative is economic disaster.

Business and government leaders throughout Oregon should heed the Stern Review's warning and jump on the opportunities. The truth is, we can't afford not to.

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