Jody Freeman and my colleague Andrew Guzman have posted an important paper, "Sea Walls are Not Enough." The paper is particularly significant because Jody is now a senior White House advisor on climate policy. The gist of the paper is this:

> We demonstrate that even if one accepts that the premises of the climate change winner argument – that impacts on the United States will be less severe than elsewhere and that the United States is not morally obliged to help foreign states – the case for American action on climate change is strong. Considering only the narrow self-interest of the United States, we show that the climate change winner argument is wrong.
>
> We explain that existing estimates systematically underestimate the likely economic impact of climate change, and we provide rough estimates of what a more complete accounting would reveal. The sources of downward bias in existing models are numerous and include undue optimism about future warming, overlooked asymmetries around expected increases in temperature, and a failure to account for catastrophic events, non-market costs, cross-sectoral impacts, and impacts on productivity. Also ignored by existing estimates are the ways in which climate change impacts abroad will spillover into the United States through economic effects, national security, migration and disease, creating additional costs.

Mitigation, then, isn't just an altruistic act toward the world as a whole, but a potentially critical part of U.S. strategic policy.