One standard explanation for why the U.S. has failed to act to reduce greenhouse gas emissions is that it isn't worth it for us economically. Conventional wisdom has held that we would experience fewer consequences from a warming planet and could adapt more easily to a changing climate than countries in the developing world. Reducing emissions would, therefore, probably cost us more than we would gain. As Eric Posner and Cass Sunstein wrote in a 2007 article:

Significant reductions [in greenhouse gases] would likely impose especially large costs on the United States, and recent projections suggest that the United States is not among the nations most at risk from climate change.

Two major news stories this week cast serious doubt on that conventional wisdom (which, to be fair to Posner and Sunstein, was a widely held view). The <u>first story</u> is that 2012 was the hottest year on record in the United States by a significant margin. Here's how 2012 compares to earlier years:

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We beat the old temperature record by more than a full degree Farenheit. The second <u>story</u> is that natural disasters cost the world \$160 billion this year, and the U.S. was hit harder than any other country, accounting for 67% of those losses. Hurricane Sandy was, obviously, a big reason for the U.S. share but so was the searing drought in much of the country, affecting 80 percent of the country's agricultural lands. According to the U.S. Department of Agriculture, the current drought is the worst since the 1950s.

And climate change didn't just contribute to record droughts and to Hurricane Sandy (for a great explanation of why Hurricane Sandy was, in fact, caused by climate change see <u>here</u>). 2012 was also a terrible year for <u>wildfires</u>: more than 9 million acres burned, only the third time in history we've passed that milestone.

Now it is possible, of course, that 2012 is an outlier year and the U.S. won't continue to experience serious harm from climate change. But scientific and business projections suggest otherwise. Global insurance company Munich Re just <u>reported</u> that

Nowhere in the world is the rising number of natural catastrophes more evident than in North America.

What More Does it Take to Get the U.S to Act on Climate Change? $\mid 2$

And yet, well, what is there to say about our lack of response that hasn't already been said? Except that if not now, when? What more will it take to provoke us to act?