

October 2008

Update for paragraph 12.4.2

ESTIMATED COST OF TACKLING CLIMATE CHANGE HAS NOW DOUBLED

In 2006, a report produced by Lord Stern made headlines by arguing that countries needed to spend 1% of their GDP to prevent greenhouse gases rising to dangerous levels. It was argued that failure to do that would lead to damage costing much more - at least 5% and possibly more than 20% of global GDP.

But speaking in June 2008, Stern said that new evidence that climate change was happening faster than previously thought means emissions need to be reduced even more sharply. The concentration of greenhouse gases in the atmosphere needs to be kept below 500 parts per million, said Stern. In 2006, he had set a figure of 450-550ppm, but this later assessment argues that 'the appropriate thing would be in the middle of that range.' And 'to get below 500ppm ... would cost around 2% of GDP

Website reference;

<http://www.guardian.co.uk/environment/2008/jun/26/climatechange.scienceofclimatechange>

Update for paragraph 12.8

A VISION OF THE FUTURE

A massive new report, the work of 2,500 experts from around the world, paints a startling picture of possible global scenarios over coming decades. According to the State of the Future report (2008), which runs to 6,300 pages, 'The future continues to get better for most of the world, but a series of tipping points could drastically alter global prospects' The report notes that we are living at a unique time in history. Mobile phones, the internet, international trade, language translation and jet planes are giving birth to an independent humanity that can create and implement global strategies to improve (its) prospects. ... Ours is the first generation with the means for many to know the world as a whole, identify global improvement systems, and seek to improve (them).'

But at the same time, the report warns that 'half the world is vulnerable to social instability and violence due to rising food and energy prices, failing states, falling water tables, climate change, decreasing water, food and energy supply per person, desertification and increasing migrations due to political, environmental and economic conditions.' Moreover, crime rates continue to grow, in the absence of effective countermeasures. Apart from the emotional distress caused, crime currently costs \$2 trillion p.a.

The report also draws attention to the problem of waste, in a way that adds a new dimension to the common notion that waste is just a matter of inefficient use of materials. For example: 'Consider the extraordinary waste of human talent through violence, neglect, poor education, corruption and other forms of inhumanity. Consider the enormous waste of investments into entertainment and media focused on the worst behaviours of humanity, products that make us unhealthy, and actions that pit one group against

another.' 'Surely cutting back on such waste could release the resources and talent needed to make the world work better for us all.'

Website reference: <http://www.millennium-project.org/millennium/sof2008.html>