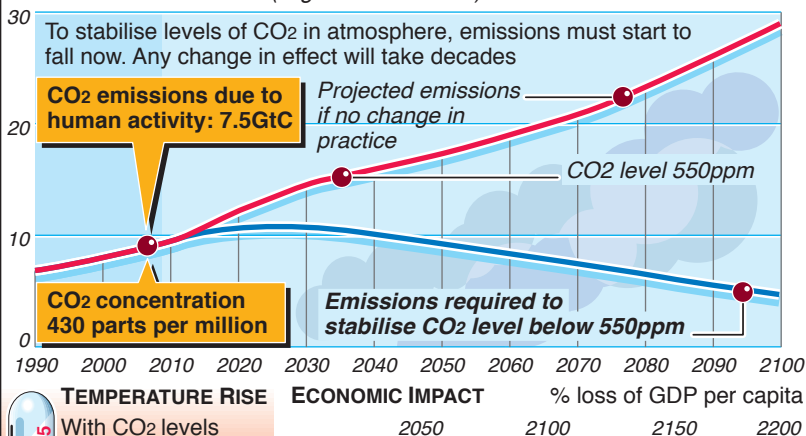


Economics of climate change

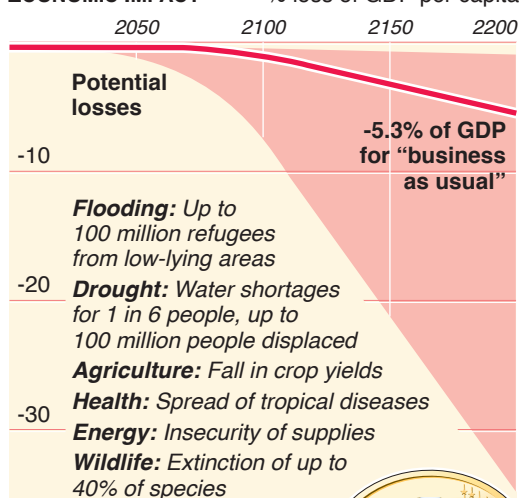
Climate change could cost the global economy almost \$7 trillion by 2050 – equal to a 20% fall in growth – if no action is taken on greenhouse gas emissions. Yet according to the study by economist Sir Nicholas Stern, taking action now could cost just 1% – \$350 billion – of global GDP

GLOBAL CO₂ EMISSIONS (*Gigatonnes Carbon*)



ECONOMIC IMPACT

% loss of GDP per capita



CARBON TRADING: With global action required, Stern calls for expanding **EU Emissions Trading Scheme** worldwide in which countries' emissions – based on national allocation – can be bought and sold

