

Log In



Watch

Latest News

View All

Virtual Stock Exchange

October 27, 2015

2:20 PM EDT

New York Open London Closed Tokyo Closed

2:20p Here's what the Fed statement could look like			
2:11p Everybody is shopping on their smartphones, and Alibaba is profiting			
2:07p IBM's stock drops after disclosure of SEC			
DOW	-44.76	NASDAQ	-13.35
17,578.29	-0.25%	5,021.35	-0.27%
		S&P 500	-8.87
		2,062.31	-0.43%

1,800-86,000	-1.29%	12.4
78,650	-1.46%	24.03
600-79,400	+0.66%	14.93M
103,900	-0.02%	1.18B
100-105,800	-1.90%	0.40M
78,700	-1.79%	677.31M
100-11,500	-0.79%	6.57M
14,100	-0.02%	67.48M
78,100	-0.02%	666.80M

Our free stock-market game

- Trade your virtual portfolio in real time
- Talk strategies in group discussions
- Find or create a game that suits you
- Use our learning center to improve

Share this bulletin Get news bulletins by email

Tweet X

BULLETIN IBM stock hit by disclosure of SEC probe »

Home News Viewer Markets Investing Trading Deck Personal Finance Retirement Economy Real Estate Portfolio Watchlist Alerts Games

U.S. Economic Calendar The Fed Irwin Kellner Rex Nutting

Oct. 25, 2015, 8:03 a.m. EDT

How much Americans' incomes could shrink because of global warming

Optimal average weather for an economy is 55 degrees Fahrenheit — and U.S. is there now

485 Comments

118

Tweet Relevance

MORE

522 see how this story relates to your watchlist?

Net and items to create a watchlist now:

Like by symbol or company

Add

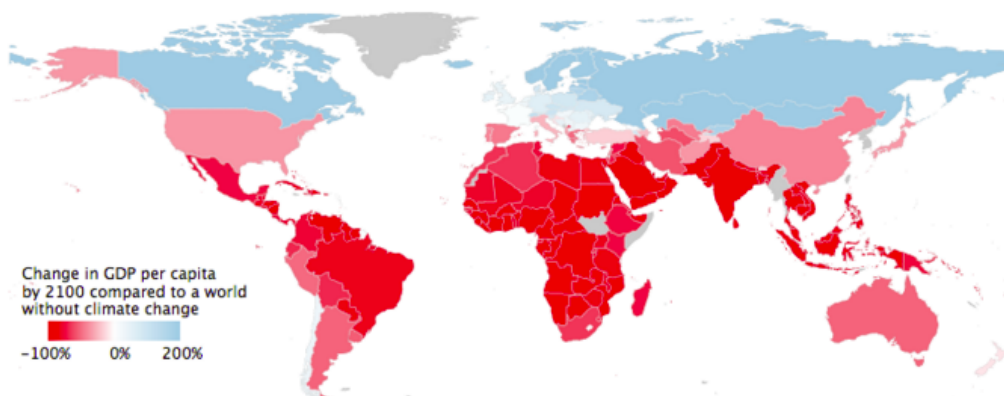
14 Watchlist or Cancel Already have a watchlist? Log In

Ascarelli, MarketWatch Follow 1,884 followers

Entrepreneur, Philanthropist.

TO READ THE WALL STREET JOURNAL. Read ambitiously

Nature THE WALL STREET JOURNAL. Read ambitiously



Scientists estimate the impact of climate change on the world economy

Your grandchildren may pay a bigger price for global warming than you thought.

A hotter Planet Earth will cool down national economies, according to fresh research from scientists at Stanford University and the University of California, Berkeley .

Average U.S. income could shrink 36% by 2100 because of climate change from what it would be without global warming, they say. That is more than other, earlier studies have suggested.

But not all countries will suffer. Russia, Canada and countries in Northern Europe should benefit from warmer temperatures, according to the scientists' models, because they have yet to reach what the scientists called the optimal average temperature for an economy — 55 degrees Fahrenheit, roughly where the U.S. is now.

"We were surprised at how important temperature is for the global economy," said Solomon Hsiang, an associate professor of public policy at Berkeley and one of the co-authors of the study along with Marshall Burke, an assistant professor in earth system science at Stanford , and Edward Miguel, Oxfam professor in environmental and resource economics at Berkeley.

Global per capita gross domestic product will be down 23% at the turn of the next century if global warming isn't slowed, the study found. The impact will be more severe in China — average income will shrink 43%—and Mexico, where average income could plunge 73%. While scientists (and Pope Francis) widely believe global warming is happening, U.S.

Most Popular

- NEED TO KNOW
This is the scare investors should be bracing for
- How to eat red meat without killing yourself**
- FUTURES MOVERS
Oil drops on planned sale of U.S. reserves

politicians are more divided on the issue. Even those who say the climate is changing disagree on whether humans are the cause.

This study was published in the magazine Nature ahead of a summit that begins Nov. 30, where governments hope to agree on fresh measures to reduce carbon-dioxide emissions blamed for global warming.

In coming to their conclusions, the scientists compared the performance of national economies when temperatures were normal over the 50 years to 2010 to when the weather was warmer or colder than average. They then looked at estimates of future temperature changes and forecasts for economic growth without climate change. Their data-crunching also showed that output rose as the average temperature approached 55 degrees and fell faster and faster as it got hotter than that.

The view on 2100 reflects the cumulative impact of what could be small changes, just as a headwind doesn't necessarily have an immediate impact on how long an airplane flight will take.

Don't expect the U.S. and other rich countries to be saved by more air conditioning, Hsiang said. Many people still have to be outside for work — farmers, construction workers and delivery people, for example. But even those whose work isn't outside avoid doing things in the heat, as Hsiang said he experienced on a recent trip to Arizona. That avoidance strategy could be keeping them from doing something that would be good for economic growth.

In addition, air conditioning, and the power systems needed to run it on peak days, is expensive. The money spent on that can't be spent on other investments that could make us more productive in the future, such as education, Hsiang noted.

Even if the U.S. doesn't get as hot as other countries, Hsiang said, its economy can be affected because of global demand for its goods and services.

Where is the average temperature now 55 degrees? The San Francisco Bay Area, Hsiang said, is pretty close.

So, it turns out, is New York City.

Silvia Ascarelli is a senior news editor for MarketWatch based in New York. You can follow her on Twitter @SilviaAscarelli.

This Story has 485 Comments

[Read them & join the conversation](#)

More News In

[Economy & Politics](#)

SPONSORED LISTINGS

FIGHT GLOBAL WARMING	RETIREMENT ANNUITY RATES
HOW TO PREVENT GLOBAL	BEST ROTH IRA
GLOBAL BUSINESS DEVELOPMENT	TOP 10 HOME SECURITY SYSTEMS
GLOBAL ECONOMIC ISSUES	BEST CRUISES FOR SENIORS

Content from our Sponsors

What's this?

U.S. Presidents Ranked from First to Worst
(InsideGov)

Good Debt vs. Bad Debt: How to Know the Difference (TIAA-CREF)

Retirees Lash Out at Law That Allows Cuts in Some Pensions (AARP)

This next-gen Navy destroyer is the baddest of the bad (CNET)

13 Mormon Facts You Never Knew (Patheos)

Top Most Powerful Armies In The World By Rank (Shockpedia)

[Story Conversation](#) [Commenting FAQs](#) »

485 comments
33 PEOPLE LISTENING



MARKET SNAPSHOT

U.S. stocks slip on a cocktail of weak data, mixed earnings, sinking oil



CHUCK JAFFE

Here's when to get rid of rotten investments

Breaking Insight



THE TECHNICAL INDICATOR

October spike places S&P 500 on firmer ground



CHUCK JAFFE

Here's when to get rid of rotten investments



CHUCK JAFFE

Life lessons from a life-affirming heart attack



THE TECHNICAL INDICATOR

Market recovery attempt clashes with major resistance

[Partner Center](#) »

[Find a Broker](#)



\$100 in Transfer Fees Refunded.
\$0 Set-Up Fees.

\$4⁹⁵



Keep more of what's yours.
Member NYSE, E*TRADE, SIPC



Content From Sponsors

[?]



RANKED: The 15 Dumbest Presidents
InsideGov



Nastia Liukin Gets Her Hoop Face On After Midterms
espwN



+ Follow

Share

Post Comment

NEWEST OLDEST

j l 13 hours ago

if you only knew the truth. a few are making hundreds of millions off this.
they keep pushing this like drugs.

Flag Share

Like Reply

j l 14 hours ago

come on now:

think with me....WHEN WAS THE LAST TIME ANY POLITICIAN DID ANYTHING
THAT DID NOT BENEFIT AND LINE THEIR OWN POCKETS WITH CASH AND
POWER FOR THEM TO MOVE ON SOMETHING!

the answer is shocking: NEVER.

so when we think of global warming fantasies it's really washington starting new
branches of over reaching wasteful "blue ribbon panels" that get free meals on the
tax payers backs as we pack cold lunches for our kids and working parents!

enough already!!!

Flag Share

1 Like Reply

j l 14 hours ago

global warming is just another bait and switch.

making up crisis to scare the masses into calling on more over reaching government
programs that are

ineffective and wasteful to the masses. stealing what's left of the "paycheck".

it's actually shameful what the al gores of the world are doing.

if the elite really want to help stop using personal jets and their many homes.

Flag Share

Like Reply

True Justice 16 hours ago

Is the world coming to an end..!?!?!????

A topic with global warming in the title and no signs of Lavinia Chinkov....

The earth, moon and stars must be in alignment. !

Flag Share

Like Reply

ken scott 17 hours ago

Yes our incomes would shrink because these dopes would charge us a life time of
income to fix a hoax that it really is.

Flag Share

Like Reply

Rick Deckard 19 hours ago

E*TRADE's OneStop Rollover.

Let our Rollover Specialists consolidate your IRA into a well-balanced portfolio.

Get Started ▶

E*TRADE
OPPORTUNITY IS EVERYWHERE

E*TRADE Securities LLC

If we give all our money to Al Gore and his kind, how much will the temperature go down ? Seriously ?

Flag Share

3 Like Reply

ken scott

17 hours ago

@Rick Deckard none

Flag Share

Like Reply

Ronald Wraygun

22 hours ago

Only a bunch of yahoos at Univ. CA Berkeley - Can dream up a study comparing a world without climate change to a world with climate change..

Flag Share

6 Like Reply

LAWRENCE KARCH

23 hours ago

I wonder what are the error margins for this 55 def F prediction: maybe +/- 20 deg?

Flag Share

2 Like Reply

Old Man

23 hours ago

This is nothing new as the gospel of Green says you can do with less than generations past. So why would that not include income. The gospel of Green also creates a further class divide as those that have made their money before the rules changed are okay while you can do with less. So no news here.

Flag Share

4 Like Reply

roger chaple

23 hours ago

2100 predictions already?

How's this sound world peace, no more hunger, people living on the moon and Mars and finally flying cars that run on carbon.

Flag Share

1 Like Reply

**BWHAHAHAHAHAHAHAHAHAHAHAHA
BWHAHAHAHAHAHAHAHAHAHAHAHA**

22 hours ago

@roger chaple They can't even predict next weeks weather let alone what's going to happen in 2100.

Flag Share

3 Like Reply

JOHN BRIGUGLIO

23 hours ago

I'm sure that's a real scientific study.....
As accurate as all the climate models of the past.

Flag Share

3 Like Reply

EISTAU Gree-Vance

23 hours ago

I feel so guilty just for existing that I would like to pay a carbon tax to a big wasteful government, because they will fix the climate. I really believe this.

Well, actually, I don't really believe that. I just hate capitalist energy producers.

I could just do what I believe is right, conserve energy, be as green as I can, and live and let live.

Flag Share

1 Like Reply

Gary Johnson

23 hours ago

In the year 2525, if man is still alive

Actually, if you eliminate all the hot air and flatulence from liberals the temp. would only be 0 deg.

Flag Share

2 Like Reply

Jeff Reuter

23 hours ago

@Gary Johnson

Zager and Evans - You're dating yourself - LOL

Flag Share

Like Reply

Ed Koerp

23 hours ago

@Gary Johnson correct, someone sang a song about that many years ago, I can't remember the group.. anyone?

Flag Share

Like Reply

EISTAU Gree-Vance

22 hours ago

"I won't be around when the world ends, so the only thing that I'll recycle is your girlfriend"

Bloodhound gang - late 90s

Flag Share

1 Like Reply

John Newman

23 hours ago

The sky is falling, the sky is falling! What should I do? I know, vote for Hillary. She'll fix everything! [Sarcasm]

Flag Share

6 Like Reply

Jeff Reuter

23 hours ago

@John Newman

All we need to change the weather is higher taxes and more federal regulation. /sarc off

Flag Share

3 Like Reply

Mike Bryant

23 hours ago

@John Newman You're acting like the Queen needs to be voted for.

i don't understand...

Flag Share

Like Reply

John Newman

22 hours ago

@Mike Bryant @John Newman

I put sarcasm in brackets [] at the end. That means I was being facetious...treating serious issues with deliberately inappropriate humor; being flippant.

Flag Share

Like Reply

Jeff Reuter

23 hours ago

Blaming the shrinking incomes of Americans on the weather - outstanding work of deflection!

Flag Share

2  Like Reply

Ronald Wraygun

23 hours ago

We may pay more for air conditioning, but heating will be cheaper. The growing season will be longer too. The farmers can go out in December,.

Flag Share

2  Like Reply

ken scott

17 hours ago

@Ronald Wraygun They can grow three crops.

Flag Share

Like Reply

Vince Page

23 hours ago

The real story is that two major issues were identified this month with the climate prediction software used by the UN and others:

<http://bit.ly/1OYlhVS>

Scaremongering should be put on hold at least until the software is fixed. Oh, I forgot, there's a big climate conference coming up in Paris at the end of November. No time for logic.

Flag Share

1  Like Reply

Thomas Ham

1 day ago

Liberals' only fear is that their oceanfront property will fall into the ocean.

Flag Share

3  Like Reply

James Edwards

1 day ago

Well!!! FINALLY something the people who own this country and do everything and are responsible for everything can get behind regarding climate change- that salaries will be much lower because of it- yeap now they can really get behind not wanting to do anything to change it as they will be paying much lower salaries than now- YIPEEEEE!!!

Flag Share

1  Like Reply

Thomas Ham

23 hours ago

@James Edwards

Republicans love to pay higher salaries...as a result of improving earnings.

Flag Share

Like Reply

Ed Koerp

1 day ago

If the democrats keep spending, giving away free stuff, and taking from only the rich, and everyone else does not have to pay something, it won't take very much longer and your disposable income will shrink by MUCH MORE than 36% in a much shorter timeframe for sure....

Flag Share

3 Like Reply

PAUL PILGRIM

1 day ago

This global warming thing is confusing? I have seen satellite maps measuring ice cap size and they show that the caps are increasing in size. Something is wrong here folks.

Flag Share

2 Like Reply

Thomas Graham

1 day ago

HA HA HA HA HA HA!!!!

The public debt is \$18 trillion!!!! Our grandchildren already have to pay that.

Why would global warming cause us to do anything different if the national debt doesn't?

And the national debt is actually real!!

Flag Share

2 Like Reply

Dean Moriarty

1 day ago

@Thomas Graham

The public debt is \$18 trillion!!!! WE are already having to pay for that.

HA HA HA ha ha oh.

Flag Share

1 Like Reply

Thomas Ham

1 day ago

@Dean Moriarty

Contrary to Liberal thought...reducing the rate at which the annual deficit grows is NOT paying down the debt.

Flag Share

2 Like Reply

Walter Snell

23 hours ago

@Thomas Ham @Dean Moriarty Of course not, but if the velocity of the change of the deficit continues we will have surpluses soon.

Flag Share

Like Reply

EISTAU Gree-Vance

22 hours ago

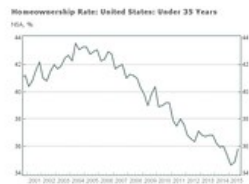
No one is predicting surpluses. CBO says velocity is heading toward higher deficits by the end of this decade. If we're still here of course.

Flag Share

Like Reply

Show More Comments

Featured Stories



Proof that millennials finally want to buy homes in one chart



DreamWorks CEO thanks Tesla's Elon Musk for saving his life

Walgreens nears deal to buy Rite Aid

A typical premium on a takeover deal could value the company at close to \$10 billion.



In one chart: How Microsoft has trumped Apple since Steve Jobs's death



These companies' shares may suffer if you give up red meat

MarketWatch.com

Enter Symbols or Keywords

- Site Index
- Topics
- Help
- Feedback
- Newsroom Roster
- Media Archive
- Premium Products
- Mobile

- Company Info
- Code of Conduct
- Corrections
- Advertising Media Kit
- Advertise Locally
- License our Content
- Broker Center
- Your Ad Choices

- Follow MarketWatch
- RSS
- Podcasts

- WSJ.com
- Barron's Online
- BigCharts
- Virtual Stock Exchange

- Financial News Online
- WSJ.com Small Business
- realtor.com
- Mansion Global

MarketWatch

Copyright © 2015 MarketWatch, Inc. All rights reserved.
By using this site, you agree to the [Terms of Service](#), [Privacy Policy](#) and [Cookie Policy](#).

Intraday Data provided by SIX Financial Information and subject to **terms of use**. Historical and current end-of-day data provided by SIX Financial Information. Intraday data delayed per exchange requirements. S&P/Dow Jones Indices (SM) from Dow Jones & Company, Inc. All quotes are in local exchange time. Real time last sale data provided by NASDAQ. More information on **NASDAQ traded symbols** and their current financial status. Intraday data delayed 15 minutes for Nasdaq, and 20 minutes for other exchanges. S&P/Dow Jones Indices (SM) from Dow Jones & Company, Inc. SEHK intraday data is provided by SIX Financial Information and is at least 60-minutes delayed. All quotes are in local exchange time.