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Study finds global warming-economic production link

AP, WASHINGTON

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Global warming is expected to shingle the economies of three-quarters of the world's nations and widen the gap between rich and poor countries, a new study published on Wednesday in the scientific journal Nature predicted.

Compared with what it would be without more global warming, the average global income will shrink 23 percent at the end of the century if carbon dioxide pollution continues to grow at its current trajectory, the study showed.

Some countries, like Russia, Mongolia and Canada, would see large economic benefits from global warming, the study projected. Most of Europe would do slightly better, the US and China slightly worse. Essentially all of Africa, Asia, South America and the Middle East would be hurt dramatically, the study's economists found.

"What climate change is doing is basically devaluing all the real estate south of the US and making the whole planet less productive," said study co-author Solomon Hsiang, an economist and public policy professor at the University of California Berkeley.

"Climate change is essentially a massive transfer of value from the hot parts of the world to the cooler parts of the world," Hsiang said. "This is like taking from the poor and giving to the rich."

Lead author Marshall Burke of Stanford and Hsiang examined 50 years of economic data in 160 countries and even county-by-county data in the US and found what Burke called "the goldilocks zone in global temperature at which humans are good at producing stuff" — an annual temperature of about 13oC, give or take a degree.

For countries colder than that economic sweet spot, every degree of warming heats up the economy and benefits. For the US and other countries already at or above that temperature, every degree slows productivity, Burke and Hsiang said.

The 20th-century global average annual temperature is 13.9oC, according to the National Oceanic and Atmospheric Administration (NOAA). Last year — the hottest on record — was 14.57oC and this year is almost certain to break that record, NOAA said.

Burke and Hsiang used different population-weighted temperature figures than NOAA calculates.

However, the US economy is humming despite the heat. When asked how that can be so, Burke said there were many factors important for growth beyond just temperature. He said one year's temperature and economic growth in one nation is not telling. Instead, he and Hsiang looked at more than 6,000 "country-years" to get a bigger picture.

Burke compared the effect of global warming on economies to a head wind on a cross-country airplane flight. The effects at any given moment are small and seemingly unnoticeable, but they add up and slow you down.

While it is fairly obvious that unusually high temperatures hurt agriculture, past studies show hot days even reduce car production at US factories, Burke said.

"The US is really close to the global optimum," Burke said, adding that as it warms, the US will fall off that peak. The authors calculate a warmer US in 2100 will have a GDP per person that is 36 percent lower than it would be if warming stopped about now.

However, because the US is now at that ultimate peak, there is greater uncertainty in the study's calculations than in places like India, Pakistan, Vietnam, Nigeria and Venezuela, where it is already hot and there is more certainty about dramatic economic harm, Hsiang said.

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