



CLIMATE CHANGE 1995

Economic and Social Dimensions of Climate Change



Contribution of Working Group III
to the Second Assessment Report of the
Intergovernmental Panel on Climate Change

Climate Change 1995

Economic and Social Dimensions of Climate Change

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Contents

<i>Foreword</i>	vii
<i>Preface</i>	ix
Summary for Policymakers	1
1 Introduction: Scope of the Assessment	17
2 Decision-Making Frameworks for Addressing Climate Change	53
3 Equity and Social Considerations	79
4 Intertemporal Equity, Discounting, and Economic Efficiency	125
5 Applicability of Techniques of Cost-Benefit Analysis to Climate Change	145
6 The Social Costs of Climate Change: Greenhouse Damage and the Benefits of Control	179
7 A Generic Assessment of Response Options	225
8 Estimating the Costs of Mitigating Greenhouse Gases	263
9 A Review of Mitigation Cost Studies	297
10 Integrated Assessment of Climate Change: An Overview and Comparison of Approaches and Results	367
11 An Economic Assessment of Policy Instruments for Combatting Climate Change	397
<i>Appendix 1 Contributors to the IPCC WG III Second Assessment Report</i>	441
<i>Appendix 2 Reviewers of the IPCC WG III Report</i>	444

The Intergovernmental Panel on Climate Change (IPCC) was set up jointly by the World Meteorological Organization and the United Nations Environment Programme to provide an authoritative international statement of scientific opinion on climate change. The IPCC prepared its first comprehensive assessment report in 1990, with subsequent supplementary reports in 1992 and 1994. *Climate Change 1995* is the first full sequel to the original assessment. The IPCC's periodic assessments of the causes, consequences, and possible responses to climate change are the most comprehensive and up-to-date available. These assessments form the standard scientific reference for all concerned with climate change and its consequences, in academia, government, and industry worldwide. Several hundred scientists and contributors, recognized internationally as experts in their fields, were brought together in three working groups to assess climate change for this Second Assessment Report. During drafting, the chapters were exposed to extensive review by many other independent experts and subjected to full governmental reviews. This volume, *Economic and Social Dimensions of Climate Change*, is companion to two other volumes from the IPCC produced under the umbrella title *Climate Change 1995*. For the first time, all three volumes are published by Cambridge University Press:

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Climate Change 1995 – Economic and Social Dimensions of Climate Change

The consequences of climate change for society are analyzed in this landmark assessment from the IPCC.

This book assesses the available knowledge on the following issues:

- the international decision-making framework
- equity issues, both procedural and consequential
- selection of discount rates to address intergenerational equity
- applicability to climate change of techniques for assessing costs and benefits
- the significant social costs, widely differing from region to region, of projected climate change
- probable costs of response measures and ways of minimizing such costs
- economic assessment of policy instruments to combat climate change, nationally and internationally
- emerging techniques of integrated assessment modelling (natural sciences and economics)

Some important conclusions of this Second Assessment Report are:

- analyses indicate that 10% to 30% of greenhouse gas emissions in most countries can be reduced at negative or zero cost - "no regrets" measures
- the literature indicates that climate change will cause aggregate net damage, which provides an economic rationale for going beyond "no regrets" measures
- a portfolio of mitigation, adaptation, and research measures is a sound strategy for addressing climate change given the remaining uncertainties

Climate Change 1995 – Economic and Social Dimensions of Climate Change speaks directly to the issues faced by the many countries that are committed to limiting emissions of greenhouse gases by the year 2000 and that are currently negotiating actions to be taken beyond that date.

This comprehensive overview will be of great value to the international community of policymakers interested in the consequences of climate change, as well as to economists and social and natural scientists.

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