

# Assessing the cost of climate change and its wider impact on society

August 7 2013

---



Credit: CC0 Public Domain

In today's globalised and more populated world, human impacts on the environment are becoming more complex and far-reaching - affecting everyone. With the world's population forecast to rise by 26 percent to

around 9 billion by 2050, this trend is set to continue. Efficient responses to such global changes - social, economic and environmental - have become more critical than ever.

Researchers for EU-funded project GLOBAL-IQ ('Impact Quantification of Global Changes') are contributing to the debate by assessing the socio-economic [impacts of climate change](#) on society. They will also evaluate the costs and benefits of possible mitigation and adaptation strategies.

GLOBAL-IQ's economic impact assessments cover sectors such as health, amenities, population, land use, water, energy, and trade and transportation. The researchers are also working to improve [economic models](#) currently used to assess the best strategies for dealing with global changes.

Project researchers began in 2011 with an interdisciplinary overview of global change, and moved on to quantifying the impacts. GLOBAL-IQ has advanced its work on identifying the best strategies to reduce the impact of climate change or to help society adapt to change.

GLOBAL-IQ's work will also help to improve the reliability of the UK government's Stern Review on the global economic impact of climate change. The ground-breaking study, published in 2006, concluded that the costs to society of doing nothing would be many times greater than taking action now.

For example, a GLOBAL-IQ 2012 paper introduces a theoretical framework on the relationship between [climate change impacts](#) and global [greenhouse gas](#) concentration by taking into account the uncertainty and risks decision-makers face when they have to formulate responses.

The project, scheduled for completion in 2014, will also help to build and consolidate a research network for sharing knowledge on these issues across Europe.

**More information:** GLOBAL-IQ [www.global-iq.eu/](http://www.global-iq.eu/)

Provided by CORDIS

Citation: Assessing the cost of climate change and its wider impact on society (2013, August 7) retrieved 7 July 2024 from <https://phys.org/news/2013-08-climate-wider-impact-society.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.