**The Cost of Climate Change**

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# Abstract

# Climate change is not only an environmental crisis but also a growing economic disaster, with developing countries bearing the heaviest burden despite contributing the least to greenhouse gas emissions. In 2021 alone, climate-related disasters caused over $170 billion in global losses, disproportionately affecting low- and middle-income nations. This study explores the economic impact of climate-driven disasters, from GDP losses to long-term financial resilience, highlighting the disparities between developed and developing countries. We reveal that the financial gap for climate adaptation funding in developing nations could reach $1.8 trillion annually by 2030, underscoring the urgent need for equitable funding. Our findings aim to provide a clearer picture of the economic cost of climate change and the steps needed to build a more sustainable, resilient future.

# Introduction

# Climate change is undermining the economic stability of nations, with its impacts felt most by developing countries. In 2020, climate-related disasters caused over $210 billion in damages globally, hitting poorer nations the hardest. These countries are projected to lose up to 10% of their GDP by 2030 due to climate impacts, while wealthier nations can rebuild more quickly. Currently, developed countries contribute $79 billion to climate finance, a fraction of the $1.7 trillion needed annually for developing nations' adaptation and mitigation goals. This research highlights the financial gap and emphasizes the urgent need for equitable funding to address the economic challenges of climate change. Our goal is to promote sustainable, fair solutions that build resilience for all nations.

# First Main Topic <heading 1>

This is a main topic in the body of the paper. This paragraph uses the PaperBody style, which uses the Verdana font, not the Arial font.

If you need to include source code, introduce it with a sentence that ends with a colon:

proc ds2;

data \_null\_;

method init();

dcl varchar(16) str;

str = 'Hello World!';

put str;

end;

enddata;

run;

quit;

Figure 1 is a sample figure.

Figure 1. Caption for Sample Figure

## Subhead A Level <heading 2>

This is a subtopic of a main topic. This paragraph uses the PaperBody style, which uses the Verdana font, not the Arial font.

Table 1 is a sample table.

| SAS Variable Format | DB2 Data Type |
| --- | --- |
| $*w*.  $CHAR*w*. | CHARACTER |
| any date format | DATE |

Table 1. DBLOAD Procedure: Default DB2 Data Types for SAS Variable Formats

# Second Main Topic <heading 1>

This is a main topic in the paper. This paragraph uses the PaperBody style, which uses the Verdana font, not the Arial font.

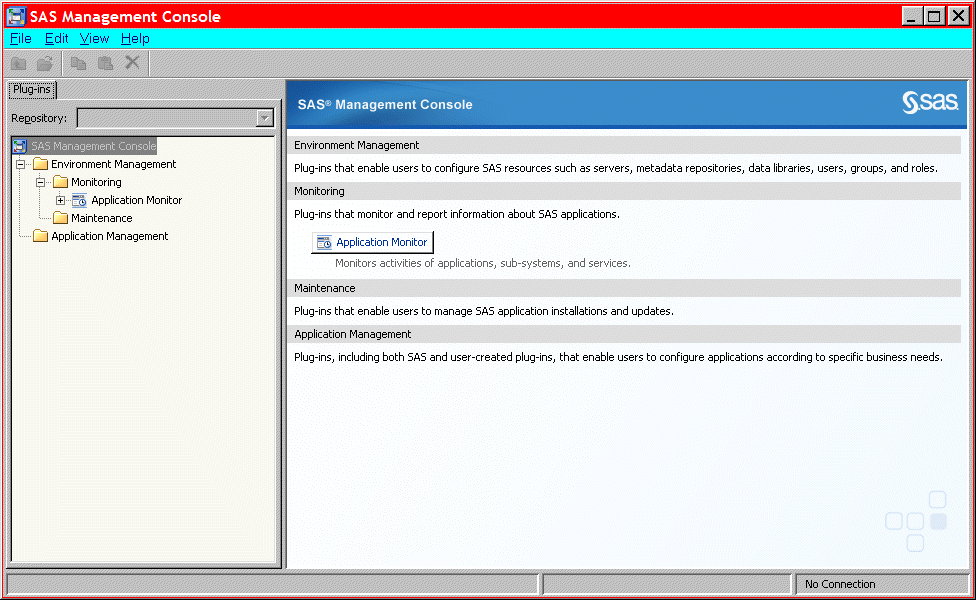
1. This is a sample numbered or ordered list item. This is list item text. This is list item text. This is list item text.
2. This is a sample numbered or ordered list item. This is list item text.

This is another sample paragraph. This paragraph uses the PaperBody style, which uses the Verdana font, not the Arial font.

* This is a sample bulleted list item. This is list item text. This is list item text. This is list item text. This is list item text.
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This is a continuation of the body of the paper—after an unordered list. This paragraph uses the PaperBody style, which uses the Verdana font, not the Arial font.

Display 1 is sample display or screen capture.



Display 1. Former Main Interface for SAS Management Console

## Subhead A Level <heading 2>

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Output 1 shows an example of how to present output.

CREATE TABLE ALLACCTX(SourceSystem varchar(4),

cctnum numeric(18,5) CONSTRAINT "ALLACCT\_PK" PRIMARY KEY,

ccttype numeric(18,5),balance numeric(18,5),clientid numeric(18,5),

losedate date,opendate date,primary\_cd numeric(18,5),status varchar(1))

Output 1. Output from a CREATE TABLE Statement

## Subhead A Level <heading 2>

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### Subhead B Level <Heading 3>

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#### Subhead C Level <Heading 4>

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# Conclusion

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# References

Book <Author name: last name, first name (or initials)>. <Publication date>. <*Book title*>. <City, State (abbrev) of publication> : <Publisher name>.

Journal article <Author name: last name, first name>. <Publication date>. “<Article title>.” <*Journal title*>, <volume no.:page numbers>.

Article in conference proceedings <Author name: last name, first name>. <Publication date>. “<Article title>.” <*Title of proceedings such as Proceedings of the SAS Global 2010 Conference*>, <City, State (abbrev) of publication> : <Publisher name>. Optional: You can add a URL to access available online proceedings. For example: Available at <http://support.sas.com/resources/papers/proceedings09/TOC.html>.

Website <Author name: last name, first name>. “<Title>.” <*Source*>. <Date>. Available at <URL>.

Reference examples:

Book Agresti, A. 2013. *Categorical Data Analysis*. 3rd ed. Hoboken, NJ: John Wiley & Sons.

Journal article Akaike, H. 1979. “A Bayesian Extension of the Minimum AIC Procedure of Autoregressive Model Fitting.” *Biometrika,* 66:237–242.

Article in conference proceedings Dorfman, A. H. and R. Valliant. 1993. “Quantile Variance Estimators in Complex Surveys.” *Proceedings of the Survey Research Methods Section*, 866–871. Alexandria, VA: American Statistical Association.

Website Federal Reserve Bank of St. Louis. 2012. “Economic Research.” Accessed November 7, 2012. <http://research.stlouisfed.org>.

# Acknowledgments

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# Recommended Reading

* *Base SAS® Procedures Guide*
* *SAS® For Dummies®*

# Contact Information <heading 1>

Your comments and questions are valued and encouraged. Contact the author at:

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* Run spellcheck, and fix errors in grammar and punctuation.

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1. Click the HOME tab. The most common styles in your document are displayed in the top right area of the Microsoft ribbon. If you don’t see a style that you want, click the slanted down arrow at the bottom right corner of the Styles area, and scroll through the list. The main styles for this template are headings 1 through 4, PaperBody, and Caption. Avoid using other styles.
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### To insert a caption

1. Click **REFERENCES** on the main Word menu.
2. Click **Insert Caption**.
3. Select the **Label** type that you want.
4. Click **OK**.

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1. Click **INSERT** on the main Word menu.
2. Click **Picture**.
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4. When the name of the file that you want to insert is displayed in the **File name** box, click **Insert**.