

## Macro Roundup Article

**Headline:** [The Climate Won't Crash the Economy](#)

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**Tweet:** According to the Intergovernmental Panel on Climate Change a global temperature rise of 5°F would reduce annual GDP growth by 0.05 percentage point.

**Summary:** The National Climate Assessment's numbers, uncertain as they are, turn out not to be all that alarming. The final figure of the final chapter shows that an increase in global average temperatures of 9 degrees Fahrenheit (beyond the 1.4-degree rise already recorded since 1880) would directly reduce the U.S. gross domestic product in 2090 by 4%, plus or minus 2%—that is, the GDP would be about 4% less than it would have been absent human influences on the climate. That “worst-worst case” estimate assumes the largest plausible temperature rise and only known modes of adaptation. Buried in the Intergovernmental Panel on Climate Change’s 2014 report is a chart showing that a global temperature rise of 5 degrees Fahrenheit would have a global economic impact of about 3% in 2100—negligibly diminishing projected global growth over that period to 385% from 400%. To put it another way, the projected reduction in the average annual growth rate is a mere 0.05 percentage point. The U.S. economy in 2090 would be no more than two years behind where it would have been absent man-caused climate change.

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