Analysis of the effects of climate change on GDP by country.

Abstract

For decades, there has been a growing body of research establishing links between climate change and GDP. In short, climate change impacts the health, agricultural, socioeconomic, and animal husbandry industries of an economy. The relationship between climate change and GDP has been long understood. It is crucial to further our understanding of climate change to anticipate its damages and is also central to policymaking that weighs both costs and benefits of climate change. The models applied in understanding climate change are not accurate, in other words, predictions are either shrouded in uncertainty or not reliable. There have been several predictions and conclusions exploring the links between climate change and GDP. Climate change impacts the poor countries more, as the increasing temperatures affect income growth, productivity, and standard of living. Further, unlike the rich countries, poor countries are ill-equipped to deal with the consequences of climate change.