

## The Economics of Climate-Resilient Development

Edited by Sam Fankhauser, Director of the Grantham Research Institute on Climate Change and the Environment and Director of the Centre for Climate Change Economics and Policy, London School of Economics and Political Science, UK and Thomas K.J. McDermott, J.E. Cairnes School of Business and Economics, NUI Galway, Ireland

Some climate change is now inevitable and strategies to adapt to these changes are quickly developing. The question is particularly paramount for low-income countries, which are likely to be most affected. This timely and unique book takes an integrated look at the twin challenges of climate change and development. The book treats adaptation to climate change as an issue of climate-resilient development, rather than as a bespoke set of activities (flood defences, drought plans, and so on), combining climate and development challenges into a single strategy. It asks how the standard approaches to development need to change, and what socio-economic trends and urbanisation mean for the vulnerability of developing countries to climate risks. Combining conceptual thinking with practical policy prescriptions and experience the contributors argue that, to address these questions, climate risk has to be embedded fully into wider development strategies

'An extremely timely book. The Paris Climate Agreement establishes a global goal on adaptation of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change. The book addresses the key question of how such a goal could be achieved by arguing that adaptation and resilience cannot be separated from ongoing and dynamic development processes. Although written from an economics perspective it draws on a wide range of literatures and experiences and is eminently readable. Indeed, it should be read not only by students of development and planning but also by practitioners, in both the public and private sectors, whose development choices will affect future vulnerabilities to climate change.'

– Dame Judith Rees, London School of Economics, UK

'The key contribution of this book is to highlight the fact that adaptation to climate change – or climate-resilient development – must be seen in a dynamic context over a long time period. 'Transformational' adaptation recognises that countries are undergoing rapid socio-economic transformation independently of climate change. It takes a long-term perspective on investment decisions, recognising the many uncertainties associated with the impact of climate change. The book challenges conventional ways of thinking and also provides many practical examples of how to do things better.'

– Simon Maxwell CBE, Executive Chair, Climate and Development Knowledge Network

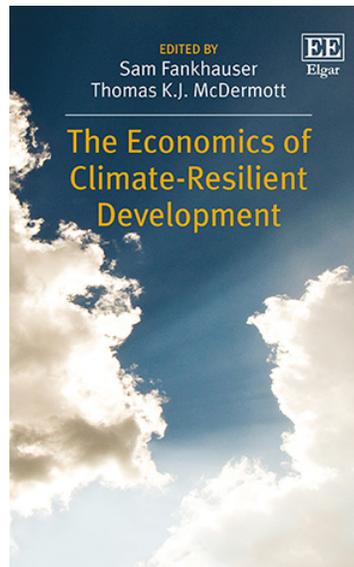
'This book brings much-needed nuance and evidence to the complicated relationship between vulnerability and climate change – a must-read for all interested in climate and development.'

– Richard S.J. Tol, University of Sussex, UK and Vrije Universiteit Amsterdam, the Netherlands

'Fankhauser and McDermott show how to construct more climate resilient economies, the politics which lie behind choices made, and design of pathways to transformation if people are to manage and prosper in the difficult years ahead.'

– Camilla Toulmin, International Institute for Environment and Development (IIED), UK

'The impacts of climate change can appear remote when compared with such immediate problems as poverty, disease and economic stagnation. Yet, climate change can directly affect the achievement of many development objectives. How development occurs also has implications for the vulnerability of societies to the impacts of climate change. In providing a



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“deep dive” into the nexus between adaptation to climate change and economic development this volume makes a valuable contribution to the literature. Furthermore, it also provides timely guidance to policy practitioners on how to make climate resilient development a reality.’

– Shardul Agrawala, OECD, France

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