

A fireman battling a bush fire in Australia in February 2021. Climate impacts, such as the losses from Australia's bush fires or Pakistan's epic floods, need to be attributed squarely to the relentless rise in greenhouse gas emissions originating in human activity, says the writer. REUTERS



and technological hurdles. Climate change also warns of events spinning out of control in a downward spiral; for example, extreme weather hurting energy supplies, rising energy prices and the pressure to use more fossil fuels – all of which aggravate global warming.

The hope is that adoption of breakthrough technologies will happen in time to counter such negative scenarios. For example, green hydrogen and carbon capture have shown glimpses of the possibilities in averting climate catastrophes. But they too, even more than in the case of the renewable technologies of solar, wind and nuclear, call for vast investments and consumer demand to enable them to go commercial and to scale.

The bottom line, as COP27 in Sharm el-Sheikh from Nov 6-18 approaches, is that the price of delays in climate investments is mounting. Climate action calls for more resources across countries than previously thought. That vast sums can be quickly mobilised to fix global problems, if the political will is there, was dazzlingly demonstrated by the US\$15 trillion (\$21.1 trillion) drummed up in 2020 by major Organisation for Economic Cooperation and Development countries to fight Covid-19.

But the world is struggling to raise the UN-targeted US\$100 billion annually in climate finance for developing countries for mitigation and adaptation. More funding needs to be complemented by innovative approaches to build resilience as countries and localities face shortages in staff and financial resources.

Moreover, all investment projects need to adopt climate proofing from here on. Also, countries need to conduct climate stress tests, much as the central banks routinely carry out stress tests to assess the health of financial systems.

All this amounts to a greater emphasis on pre-disaster preparedness and prevention, and efforts to build back better, which comprise key elements of a paradigm shift or transformational change necessitated by runaway climate change. Technological and economic solutions remain essential, but what is needed more than ever is the recognition that climate action, even during an economic downturn, is far better for sustained economic growth than inaction.

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Fears of a global recession must not set back climate action at COP27

Political will – the sort of determination used to confront Covid-19 – is needed to tackle climate change, humanity's gravest risk, at the UN climate summit in Egypt next month

Vinod Thomas

For *The Straits Times*

The COP27 United Nations climate summit will open in Egypt on Nov 6 at a time when the light at the end of the Covid-19 tunnel is getting brighter. But the prospects of averting a climate catastrophe seem nowhere in sight, as global and country policies fall far short of the drastic measures needed to decarbonise economies and put them on a sustainable path. Frustratingly, the economic and technical solutions, as well as the

financial resources, to do this are within reach. What is lacking is the political will – the sort of determination used to confront Covid-19 – to tackle climate change, humanity's gravest risk.

Relief over the subsiding pandemic must not lead to complacency over the climate crisis. A breakthrough is needed to convince governments and the private sector that the immense resources necessary for climate mitigation will not slow economic growth compared with doing nothing – a tough task, especially amid fears of a global recession. COP27 will register some success if it can send a resounding message that the societal cost of

climate inaction, even during a time of sluggish economic growth, will dwarf the cost of climate action.

In line with such a direction, Singapore has announced net-zero emissions by 2050. It is imperative that others, especially China and India, do the same.

For the decarbonisation message to have traction, the top priority is to connect the dots in the climate conundrum. Climate impacts, such as the losses from Australia's bush fires or Pakistan's epic floods, need to be attributed squarely to the relentless rise in greenhouse gas (GHG) emissions originating in human activity. The tobacco-cancer experience suggests that establishing a clear link between cause and effect is key to accountability and action. Regardless of whether it is the 2022 flooding in southern China or the super storm in the south-eastern United States, causation in an extreme climate event begins with the link between carbon emissions and

temperatures, followed by the ferocity of hydrometeorological (floods and storms) and climatic (heatwaves and droughts) events.

Ironically, mainstream economics has not underscored this critical link. The connection between GHGs and climate damages should direct attention to diminished economic growth from the continued use of fossil fuels. Instead, the preoccupation with short-term gross domestic product, a faulty measure of progress, diverts attention to losses in the transition to a low-carbon economy, leaving the public with the perception that climate action is inimical to growth.

Decision makers should also be discouraged from overly discounting or marking down the benefits from climate investments because they occur over time – for example, the value of Singapore's \$100 billion climate adaptation plan through 2100. Economists, however, have made the right call on pricing carbon,

Singapore's carbon tax being an example, which will make a difference if adopted and scaled up by all the major economies.

Clear communication is vital precisely because climate links are indirect, going from fossil fuels to GHG emissions to global warming and disasters, rather than direct, as in the case of infection leading to hospitalisation with Covid-19. Descriptions of hazards of nature are plentiful, and so are stories of people's bravery in withstanding tragedies.

But understandable reports about attribution, accountability and action are lacking. Weather reports, television coverage and policy statements need to link disasters and emissions, especially in the middle of a storm or a forest fire, when people's attention is most focused on such events. Even where the messaging has been powerful, the scenarios often refer to faraway places and the distant future, detracting from the truth that climate change is here and now.

The stock of effluents that have already accumulated in the air over decades adds to the reality of growing dangers. In this picture of rising risks, strengthening resilience is no longer about just bouncing back from disasters, but building back better in anticipation of higher physical