

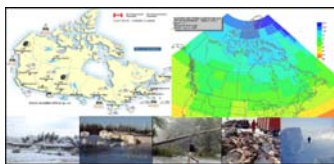
Costing Climate Impacts in Canada: Comments

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Recent meeting



SERA North Meeting: Economics of Weather, Climate & Climate Change

February 21-22, 2008

Centre for International Governance Innovation
Waterloo, Ontario

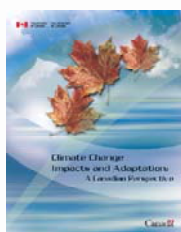
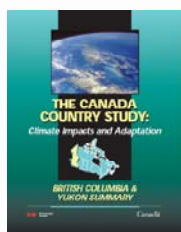
<http://www.fes.uwaterloo.ca/research/aird/sera/index.html>

THEMES FOR DISCUSSION

- *Value of weather, climate, and climate change information to Canadian society*
- *Costs of impacts resulting from weather, climate, and climate change, with and without the adoption of adaptive and mitigative response measures.*

Limited research & analysis

- **Several international studies** (e.g., Mendelsohn et al., 2000; Tol, 2002; Stern Review, 2007)
- **Very few Canadian studies on economic impacts of climate change, with and without adaptation or mitigation** (exceptions: Environment Canada, 2006; Millerd 2005; Yevdokimov, 2005; Reinsborough, 2003; Hauer et al., 2003; Dore and Burton, 2001)
- **Growing body of Canadian impacts and adaptation research**



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Moving forward

Decision/policy focus



Examples of methods/approaches

IAMs, general/partial equilibrium modeling, I/O modeling, expert-based assessment, evaluation of revenues/asset/expenditure, cost-benefit analysis, cost-effectiveness analysis, contingent valuation, hedonic pricing, travel-cost techniques

- **Sensitivity and scenario-based research applications**
- **Development of guidance (preferred practices) including treatment of social costs, natural capital, aggregation, discounting, and 'shocks'**
- **Development of a common suite of climate change, social and economic scenarios/assumptions** (CCCSN <http://www.cccsn.ca/index-e.html>)



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