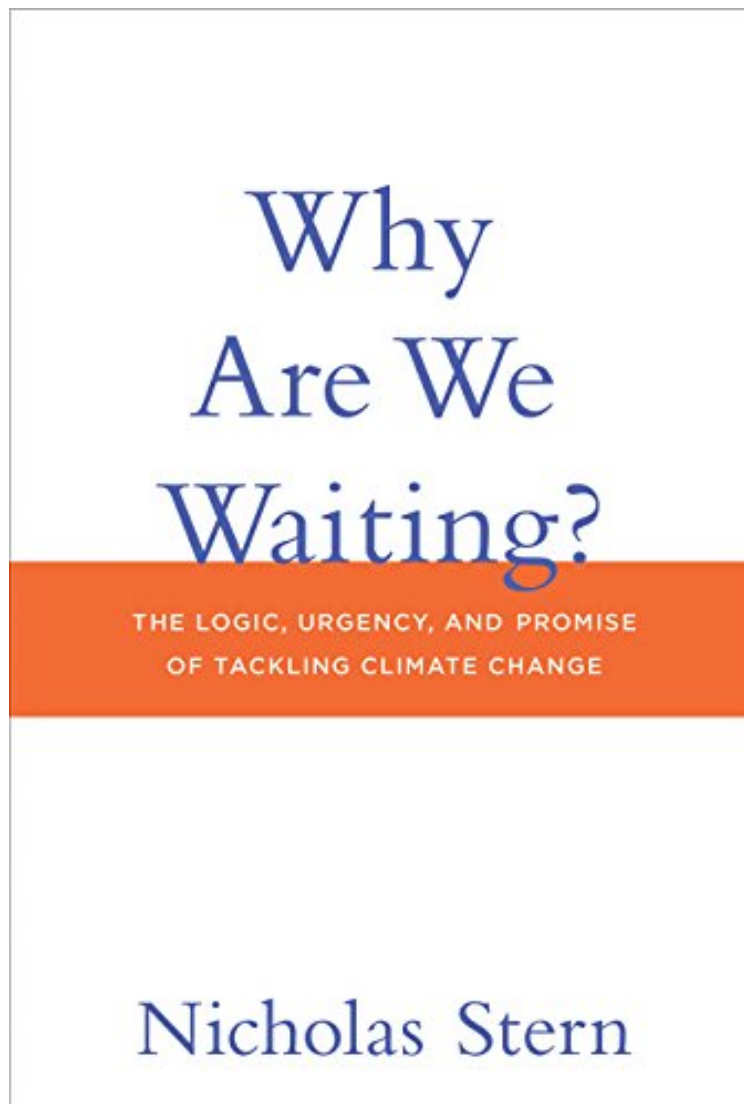


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Why Are We Waiting?: The Logic, Urgency, and Promise of Tackling Climate Change (Lionel Robbins Lectures)

Nicholas Stern

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helpful. Five Stars
By Bill W. Everyone needs to read this. 6 of 9 people found the following review helpful. Very nice, it's well written
By Atanacio Luna Very nice, it's well written, and the logic it offers seems well balance and fairly thorough. The author is in the thick of it as far as climate change science, and offers a very nice insight into the complex issue. One walks away with the feeling that we can do something about climate change and that civilization and the planet will be better for it. It's a little sunny for me, I think the horizon is much darker, but that's not very motivation--- and my book is really badly written.... although much more important I still argue. It's well worth reading, as a summary of what the IPCC reports are about.

The risks of climate change are potentially immense. The benefits of taking action are also clear: we can see that economic development, reduced emissions, and creative adaptation go hand in hand. A committed and strong low-carbon transition could trigger a new wave of economic and technological transformation and investment, a new era of global and sustainable prosperity. Why, then, are we waiting? In this book, Nicholas Stern explains why, notwithstanding the great attractions of a new path, it has been so difficult to tackle climate change effectively. He makes a compelling case for climate action now and sets out the forms that action should take. Stern argues that the risks and costs of climate change are worse than estimated in the landmark Stern Review in 2006 -- and far worse than implied by standard economic models. He reminds us that we have a choice. We can rely on past technologies, methods, and institutions -- or we can embrace change, innovation, and international collaboration. The first might bring us some short-term growth but would lead eventually to chaos, conflict, and destruction. The second could bring about better lives for all and growth that is sustainable over the long term, and help win the battle against worldwide poverty. The science warns of the dangers of neglect; the economics and technology show what we can do and the great benefits that will follow; an examination of the ethics points strongly to a moral imperative for action. Why are we waiting?

Nicholas Stern makes a thoughtful and passionate case for why addressing climate change is urgent and can no longer be postponed. Striking a hopeful note, Stern explains how recent technological advances have lowered the cost of taking action and made cooperation easier, and he lays out a path for the way forward. (Joseph E. Stiglitz, University Professor, Columbia University; Nobel Laureate in Economics, 2001) Nicholas Stern's analytical rigor, communication skills, and pragmatic focus on what works have given him a unique and vital role in global climate change policy. *Why Are We Waiting?* is a brilliant synthesis of his insights and arguments. Combining fascinating analysis of climate change science, the economics of innovation, the ethics of discount rates, and the practicalities of achieving useful international agreement, it is both an important contribution to economic theory and a persuasive call to action. (Adair Turner, former Chair of the UK Committee on Climate Change and of the UK Financial Services Authority) The word 'urgency' is often over-invoked and over-used, but Stern's far-reaching work has made clear why we have to do, right now, the best we can to stop an increasingly worsening environmental calamity. This book, following Stern's earlier contributions, presents an excellent overview of the complex issues that underlie our environmental predicament, involving science, ethics, decision theory, and politics. Stern's mastery over the diverse areas, combined with his gift of communication, makes this book a hugely significant contribution to public reasoning in our precarious world. (Amartya Sen, Thomas W. Lamont University Professor and Professor of Economics and Philosophy, Harvard University; Nobel Laureate in Economics, 1998) Designing good policies to address climate change is important and has not been easy. Getting a country's political process to generate a good policy response is hard. Organizing desirable international cooperation is even harder. We are fortunate to have this new book by Nicholas Stern, which brings such clear and insightful analysis to these issues, being deeply concerned while recognizing the opportunities available. The book does a terrific job of addressing all three parts of its subtitle: 'Logic, Urgency, and Promise.' (Peter Diamond, Institute Professor Emeritus, MIT; Nobel Laureate in Economics, 2010) Nicholas Stern provides a thoughtful and highly valuable contribution to the increasingly important field of the economics of climate change. His focus on radical innovation, co-benefits of climate action, and transformational changes will provoke a lively debate on climate mitigation policies. This debate is urgently needed for a better design of climate policies. (Ottmar Edenhofer, Co-Chair of Working Group III of the IPCC; Director of the Mercator Research Institute on Global Commons and Climate Change; Chief Economist of the Potsdam Institute for Climate Impact Research; Professor of the Economics of Climate Change, Technische Universität Berlin) *'Why Are We Waiting?'* does not disappoint. It's an extraordinary book in so many ways -- even though I have to own up to not being able to follow much of the more technical economic stuff, and was even a bit bowled over by his mind-bending excursion into the field of moral philosophy! But that's Nick Stern for you. He's always argued that most economists engaged in the climate debate just don't get far enough outside their own (often rather narrow) comfort zones; they're only too happy 'dodging the ethics', as he puts it. (Jonathon Porritt Blog) Nicholas Stern's masterpiece discusses climate change and its potential solutions from the perspective of an economist. What impressed me the most about it, however, was that Stern did not shy away from venturing into the field of moral philosophy. He discusses the moral and ethical dimension of the climate debate -- and ethics is a subject that I have discussed in several speeches over the years. (Andreas Dombret

Bloomberg)About the AuthorLord Stern is I. G. Patel Professor of Economics and Government at the London School of Economics, President of the British Academy, Chair of the Grantham Research Institute on Climate Change, and former Chief Economist at the World Bank. He was the lead author of the influential Stern on the Economics of Climate Change, the findings of which he adapted in his book for general readers, *The Global Deal: Climate Change and the Creation of a New Era of Progress and Prosperity* (also known as *A Blueprint for a Safer Planet*).