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HEADLINE: GLOBAL WARMING: TWO DEGREES FROM CATASTROPHE

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BODY:

If the planet warms by two degrees or more above pre-industrial levels the cost will be **trillions** of pounds and an incalculable environmental and social impact, a survey reveals today.

Climate Change - the Costs of Inaction, was compiled by leading economists at the Global Development and Environment Institute at Tufts University in the US for The Big Ask, a campaign by Friends of the Earth.

It estimates that annual economic damages could reach £11 trillion by 2100, equivalent to 6-8% of global economic output at that time.

Even this figure is likely to be an under-estimate as it does not include the costs of biodiversity or of unpredictable events such as the collapse of the Gulf Stream. The true costs of climate change are, according to Tufts University economists, incalculable.

The report also reveals the comparatively small amounts of money needed to keep temperatures in check.

Action to limit temperature increases to two degrees could avoid £6.4 trillion in annual damages at a cost of only £1.6 trillion per year, a quarter of the amount.

Global temperatures have already risen by 0.6 degrees above pre-industrial levels. If emissions continue to rise unchecked, global temperatures could increase by more than four degrees centigrade by 2100. The report looks at scientific and economic predictions on the impact of climate change as temperatures rise.

Friends of the Earth head of campaigns Mike Childs said: ``This report demonstrates that climate change will not only be an environmental and social disaster, it will also be an economic catastrophe, especially if global temperatures are allowed to increase by more than two degrees centigrade.

``Tony Blair and Gordon Brown need to stop just talking tough on climate change, they need to start acting tough. Under their tenure carbon dioxide emissions have risen. The Government must announce a climate change bill in the Queen's Speech this autumn committing the UK to year on year cuts in greenhouse gases."

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