Climate change may cost Florida $345 billion a year: study

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By Michael Peltier

TALLAHASSEE, Florida (Reuters) - If nothing is done to combat global warming, two of Florida's nuclear power plants, three of its prisons and 1,362 hotels, motels and inns will be under water by 2100, a study released on Wednesday said.

In all, Florida could stand to lose $345 billion a year in projected economic activity by 2100 if nothing is done to reduce emissions that are viewed as the main human contribution to rising global temperatures, according to the Tufts University study.

That equals about 5 percent of what economists project the state's gross domestic product will be by the end of the century.

"The status quo, the climate that we have right now, is not an available option unless we act immediately," said Frank Ackerman, a professor at Tufts' Global Development and Environmental Institute and co-author of the study.

"Doing something may seem expensive, but doing nothing will be more expensive."

Ackerman predicted a temperature increase of 10 degrees Fahrenheit, lower rainfall, more severe hurricanes and seas rising by as much as 45 inches because of climate change.

Efforts to meet carbon dioxide reduction goals could lessen the global temperature hike to 2 degrees Fahrenheit while keeping rainfall and hurricane intensity at current levels, he said.

The Tufts study said the sort of mitigation efforts needed to restrict sea level rises to 7 inches or less would cost a U.S. state like Florida between 1 percent and 2 percent of GDP.

Florida, a major tourist magnet that is home to Miami Beach, the swampy Everglades and Disney World and other theme parks in Orlando, is particularly vulnerable to climate change because of its 1,350 miles of coastline.

The study estimated that tourism revenue alone could drop by $167 billion a year, or 2.4 percent of state income, if beaches disappear, the Florida Keys, Cape Canaveral spaceport and most of the Miami area end up under water.

Republican Florida Gov. Charlie Crist is among a growing list of state officials who have given up waiting for the federal government to take the lead on cutting greenhouse gas emissions and have passed their own measures to cap pollution by power plants and cars.

A New York-based environmental group, Environmental Defense, commissioned the Tufts study.
"It is false choice to say that we have to choose between our economy and the quality of our environment or our ability to confront global warming," said Jerry Karnas, Florida climate change project director for Environmental Defense.

"We believe we can create both new markets and new opportunities while we protect Florida for our future."

(Editing by Michael Christie)

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