

riskybusiness.org

# Risky Business Project Background

- Nonpartisan effort focused on economic risks and opportunities of climate change in U.S.
- Co-chaired by Sec. Hank Paulson, Michael Bloomberg, and Tom Steyer
- Bipartisan Risk Committee

### **Risk Committee Members**



#### **National Economic Risk Assessment**

- Risk Committee commissioned independent risk assessment to provide actionable data on climate risk to businesses and investors
- Rhodium Group research lead, RMS partner
- Regional, sector-specific analysis through 2100

## **Key National Takeaways**

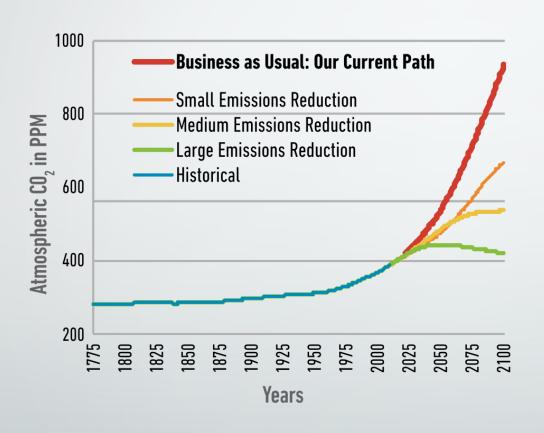
- On current emissions path, US economy faces
  MULTIPLE serious climate risks over coming decades
- For example:
  - Rising sea levels and storm surges will more than double the cost of coastal storm property losses
  - Avg number of days over 95F will double or triple, impacting labor productivity, health costs, and energy systems
  - Some states could see 20% losses in average annual crop yields, absent adaptation

## Climate Risks in Oregon

- By the end of the century, Oregon could have more days > 95F per year than Texas today (8-fold increase)
- Rising temperatures by mid-century could result in 54% increase in annual burn area in Western US
- Other major risks in OR not examined by RBP:
  - Water availability/drought
  - Ocean acidification
  - Tourism



#### Risks are Not Inevitable



If we act immediately, we can still avoid most of the worst impacts.

The only reasonable and responsible course is to alter the path we're on, and bring our carbon emissions down toward zero.

#### The Ultimatum

"We do not face a choice between protecting our environment or protecting our economy. We face a choice between protecting our economy by protecting our environment — or allowing environmental havoc to create economic havoc."

-Robert Rubin

