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Loss and Damage and the US National Interest

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Three themes to cover



Geopolitics

It is a priority for strategic US allies



Security

It has implications for US national and international security interests



Learning

The US is not immune to climate impacts and lacks a coherent strategy



Climate risk is a geopolitical issue

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Conflict, COVID, climate crisis, likely to fuel acute food insecurity in 23 'hunger hotspots'

[Conflict, COVID, climate crisis, likely to fuel acute food insecurity in 23 'hunger hotspots' | 1UN News](#)

News • Policy & Finance

Developing countries 'deeply frustrated' by COP26 outcome

The climate commitments finalised at COP26 are too little and too late to protect vulnerable communities already living with the impacts of the climate crisis.

[Developing countries 'deeply frustrated' by COP26 outcome \(scidev.net\)](#)

ARTICLE / 03 JUL, 2018

Climate Change is Driving Debt for Developing Countries

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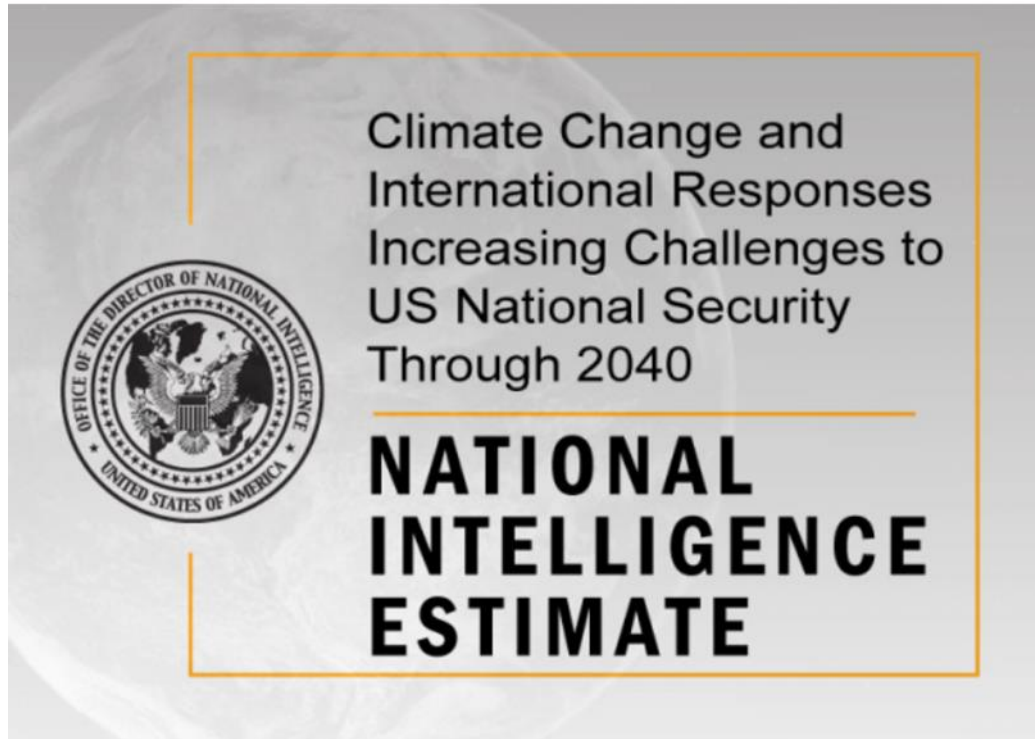
[Climate Change is Driving Debt for Developing Countries | UNFCCC](#)

- ***Financial support for climate impacts is a top priority for many developing countries that do not see climate as separate from broader foreign policy objectives.***
- ***Failure to find agreement on L&D will reduce the incentives for cooperation on a wide range of issues, including trade and mitigation.***

Climate impacts have implications for US and international security



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- “We assess that climate change will increasingly exacerbate risks to US national security interests **as the physical impacts increase and geopolitical tensions** mount about how to respond to the challenge...
- Elsewhere, as temperatures rise and more extreme effects manifest, **there is a growing risk of conflict over water and migration**, particularly after 2030...
- intensifying physical effects of climate change ...will be **most acutely felt in developing countries, which we assess are also the least able to adapt to such changes**. These physical effects will **increase the potential for instability and possibly internal conflict** in these countries, in some cases **creating additional demands on US diplomatic, economic, humanitarian, and military resources”**

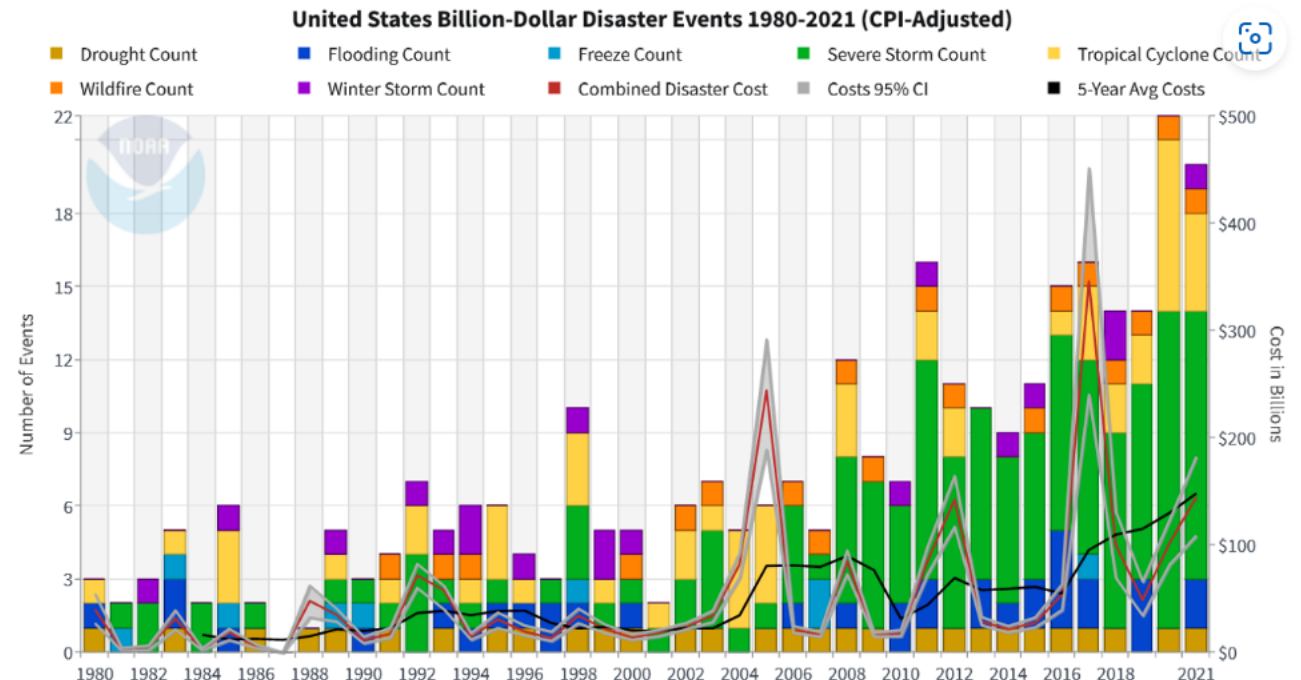
There is a significant overlap between countries that are most vulnerable to climate impacts and those that are at high risk of conflict

Lessons for addressing impacts at home

The total cost of U.S. billion-dollar disasters over the last 5 years (2017-2021) is **\$742.1 billion**, with a 5-year annual cost average of **\$148.4 billion**, both of which are new records and nearly triple the 42-year inflation adjusted annual average cost.

“Moody’s has warned that climate change would have a growing negative impact on the creditworthiness of U.S. state and local insurers.”

[Opinion | Your Climate Disaster Tax Bill Is Growing - The New York Times \(nytimes.com\)](https://www.nytimes.com/2021/07/27/opinion/climate-disaster-tax-bill.html)





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THANK YOU!