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

- 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

- “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)

Source: 2021 U.S. billion-dollar weather and climate disasters in historical context | NOAA Climate.gov
THANK YOU!