

Resources & the Economy: Old View

Dominant
Commercial Use
(Jobs)

Natural
Resources

Environment
(Intrinsic
Values)



Resources & the Economy: Current Reality

Dominant
Commercial Use
(Jobs)

Quality of Life
(Household
Location)

Natural
Ecosystem

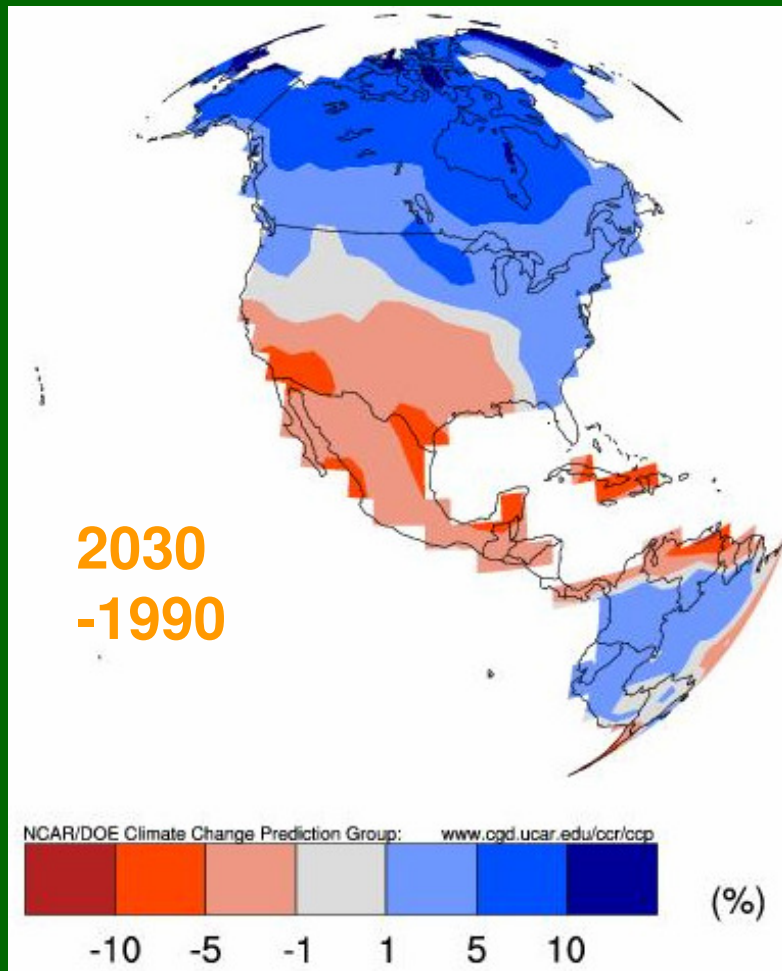
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graph TD; NE[Natural Ecosystem] --> DCU[Dominant Commercial Use (Jobs)]; NE --> QoL[Quality of Life (Household Location)]; NE --> CCU[Competing Commercial Uses (Other Jobs)]; NE --> ENV[Environment (Ecosystem Services)];
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Competing
Commercial Uses
(Other Jobs)

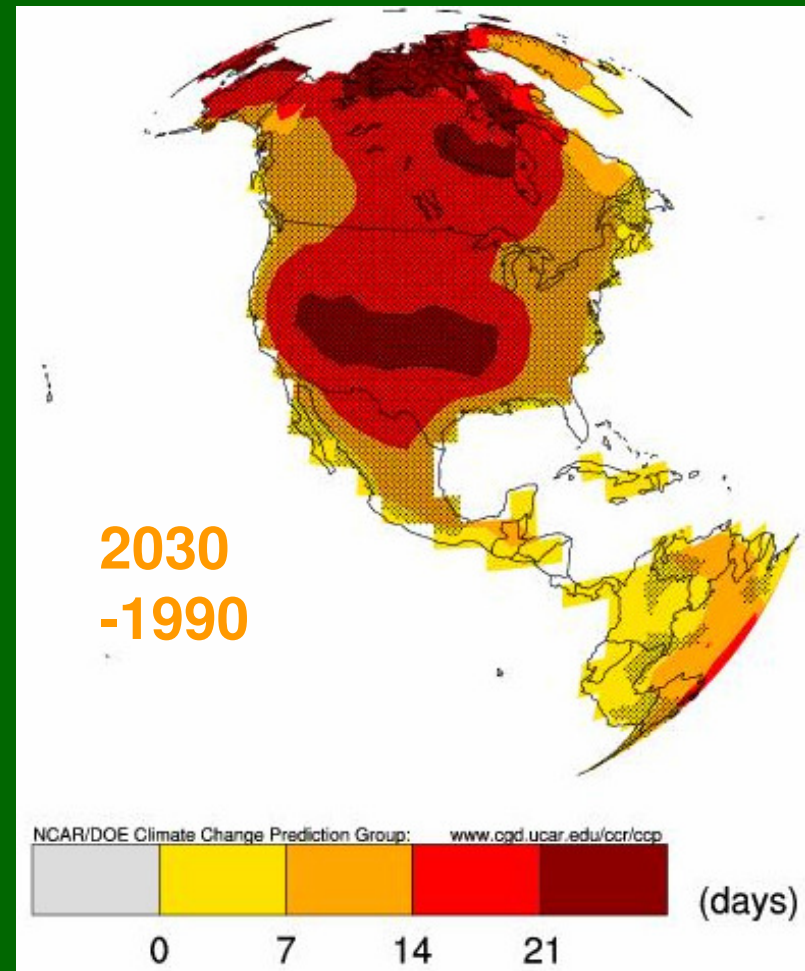
Environment
(Ecosystem
Services)

Expected Climate Changes

Annual Precip.



Heat Waves



What Will It Take?

Year	Emission Target ^a
2010	2000 Emission Level (11% reduction vs. BAU)
2020	1990 Emission Level (25% reduction vs. BAU)
2050	80% Below 1990 Level

^a California Executive Order S-3-05.

Costs & Benefits

Stern Review

- **Costs of Acting:**

 - ~ 1% of Global GDP.

- **Costs of Not Acting:**

 - ~ 5–20% of Global GDP.

Anticipated Consequences

New Goods and Services

Carbon Credits

New Supply and Demand Framework

Linear and Non-Linear Changes

Discontinuities

Rights & Responsibilities

More Uncertainty

Climate, Ecosystem, Economy, ...

Adaptive Implications

Look Forward

Emphasize Resilience

Look for Costs and Opportunities

Provide Leadership