

The New Climate Economy

The Global Commission on the Economy and Climate

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PRESS RELEASE

NEW GLOBAL COMMISSION AIMS TO IDENTIFY PATHWAYS TO ECONOMIC PROSPERITY AND A SAFE CLIMATE

New Climate Economy project led by former President of Mexico Felipe Calderón, with government, business and finance leaders from 14 countries

NEW YORK//LONDON—As evidence of human-induced climate change mounts, a new global commission launched today will analyze the economic costs and benefits of acting on climate change. The Global Commission on the Economy and Climate comprises leaders from government, finance and business from 14 countries, chaired by former President of Mexico **Felipe Calderón**.

The Commission is launching the New Climate Economy project, bringing together some of the world's foremost economic experts to examine how stronger economic performance can be supported by good climate policy. The project aims to contribute to the global debate about economic policy, and to inform government, business and investment decisions.

“Climate impacts are rising and the evidence of warming is increasingly clear, but most economic analysis still does not properly factor in the increasing risks of climate change or the potential benefits of acting on it,” said Commission Chair and former President of Mexico **Felipe Calderón**. “We need urgently to identify how we can achieve economic growth and job creation while also reducing emissions and tackling climate change.”

The Global Commission on the Economy and Climate is an independent initiative established by a group of seven countries: Colombia, Ethiopia, Indonesia, Korea, Norway, Sweden and the United Kingdom. A partnership of research institutes from six continents will carry out the analysis.

“At a time when governments throughout the world are struggling to boost growth, increase access to energy, and improve food security, it is essential that the full costs and benefits of climate policies are more clearly understood,” said **Lord Nicholas Stern**, Vice-Chair of the Commission and author of the 2006 Stern Review. “It cannot be a case of either achieving growth or tackling global warming. It must be both.”

In addition to President Calderón, members of the Commission (all serving in a personal capacity) include: **Ingrid Bonde**, CFO and Deputy CEO of Vattenfall; **Sharan Burrow**, General Secretary of the International Trade Union Confederation; **Helen Clark**, head of the UN Development Programme and former Prime Minister of New Zealand; **Luísa Diogo**, former Prime Minister of Mozambique; **S. (Kris) Gopalakrishnan**, Executive Vice-Chairman of Infosys and President of the

Confederation of Indian Industry; **Chad Holliday**, Chairman of Bank of America; **Sri Mulyani Indrawati**, Managing Director and Chief Operating Officer of the World Bank and former Finance Minister of Indonesia; **Ricardo Lagos**, former President of Chile; **Trevor Manuel**, Minister and Chair of the Planning Commission and former Finance Minister of South Africa; **Takehiko Nakao**, President of the Asian Development Bank; **Paul Polman**, CEO of Unilever; **Nemat (Minouche) Shafik**, Deputy Managing Director of the IMF (Adviser); **Lord Nicholas Stern**, Professor at the London School of Economics; and **Zhu Levin**, President and CEO of the China International Capital Corporation.

An Advisory Panel of world-leading economists, including Nobel Prize winner **Daniel Kahneman**, will carry out an expert review of the work.

The research institutes in the partnership are: the Climate Policy Initiative, Ethiopian Development Research Institute, Global Green Growth Institute, Indian Council for Research on International Economic Relations, Stockholm Environment Institute, Tsinghua University, and World Resources Institute.

The project will engage directly with key decision makers in finance ministries and with major businesses and investors, including leading economic organizations, such as the World Bank and International Monetary Fund. It will also invite contributions from a wide variety of academic, business and other institutions.

The New Climate Economy project will publish its comprehensive analysis in September 2014, a year before the culmination of negotiations for a new international climate agreement in Paris in 2015. The Commission will then take its findings and recommendations directly to heads of government, finance and economic ministers, business leaders and investors throughout the world.

For more information go to www.NewClimateEconomy.net.

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