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From: gerritt@mindspring.com
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Cc: Greg Gerritt
Subject: Testimony on budget articles for February 10 senate finance hearing
Attachments: Chapter 3 Climate and the Economy with footnotes.docx

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Attached is my testimony on the budget articles on climate and energy. It is a chapter in a book I am writing, with a full set of footnotes so that I can back up everything I say in it. Half of the document is footnotes so it reads in only a few minutes. I do plan to testify in person at the hearing for two minutes as well.

Greg Gerritt Providence RI 02906

Chapter 3 Climate and the Economy

The climate catastrophe, an entirely man-made disaster, is the existential crisis of our times, with rising temperatures pushing communities past what humans can tolerate, bigger and stronger hurricanes and floods killing hundreds and wiping out infrastructure, giant fires doing the same, the likelihood of longer droughts increasing along with hunger, famine, destruction of local agriculture and wars. Do you really think your local economy is resilient enough to keep the community prosperous in the coming years? If we do not get things right on climate, almost nothing else will work. (1)

The science behind our understanding of climate is relatively simple and has been understood since the 1890s. (2) The Earth is warmer than space because rays of light from the Sun hit the Earth. When the light rays hit the Earth they bounce off as infrared radiation sort of like the heat lamps that keep the fries warm at a fast food joint. Most of the infrared radiation bounces into space but some gases in the atmosphere have the ability to bounce the infrared radiation back to Earth. In keeping with the laws of physics the amount of infrared radiation being returned to Earth and heating it up more is greater than it would be if there were fewer molecules of the greenhouse gases in the atmosphere. More greenhouse gases in the atmosphere is similar to increasing the amount of insulation in a house to keep heat in. There are a number of gases in Earth's atmosphere that bounce infrared radiation back to us. Without them we would be as hot or cold as the moon, boiling hot when in the sun, 200 below in the dark. The predominant gas of concern is Carbon Dioxide, but methane, and hydrofluorocarbons such as used to be used as coolants in refrigerators help trap heat as well.

The amount of CO₂ and other greenhouse gases in the atmosphere has gone up and down as the Earth has evolved. (3) The entire Earth was covered in ice about 600 million years ago. When that melted, life broke out. Especially volcanic times hundreds of millions of years ago released massive amounts of methane, and the Earth grew hotter than ever.

300 million years ago there was much more oxygen in the atmosphere and the respiratory systems of insects could support bigger bodies than is true

today. (4) Dragonflies with 3 foot wingspans are in the fossil record, whereas today with less oxygen in the atmosphere the oxygen entering the spiracles (small openings in the skin specifically for bringing oxygen into the interior) means the oxygen cannot reach that deep into their bodies so the dragonflies are much smaller. The age of dinosaurs was warmer than we are now experiencing, with vegetation supporting dinosaurs in the arctic, followed by a three year dark and cold period when an asteroid hit the Earth and ejected enough dirt and ash that it blocked the sun.

In the last few million years the eccentric orbit of the Earth has created long cycles of Ice Ages interspersed with shorter warm periods, and the amount of carbon dioxide changed as the geologic and physical changes happened and influenced the temperatures. (5) But the rate of change as the last Ice Age ended pales compared to what is going on now.

The rate of temperature rise compared to how much fossil fuel has been burned matches the 1896 predictions quite well. The effects of burning fossil fuels on temperatures were also verified by Exxon (or whatever name they used then) scientists looking into this in the 1960s. (6) Exxon then hid the data and hired the same law firms that argued that smoking cigarettes does not cause lung cancer to cloud the science of global warming, climate change, spiking temperatures, bigger droughts and the fiercer storms we are seeing. And temperatures will continue to go up faster and faster unless we stop burning fossil fuels. No one has repealed the laws of physics no matter what the anti-science and anti-knowledge crowds demand.

The physical nature of the climate disaster is primarily driven by hotter temperatures, but hotter temperatures on planet Earth introduce more energy into the systems, and the effects are different in different places. (7) Winds can shift so droughts hit places hundreds of miles north or south of where the weather systems used to go, snow fall decreases in many mountain ranges, falling as rain and running off instead of sticking around for the spring and summer irrigation of crops, but some places will get more snow. There are also a few, and in unique circumstances, places that will be colder, such as Europe if the Atlantic Ocean currents that drive the Gulf Stream fail, while others might have a more moderate climate and miss most of the storms. But the global trends are absolutely clear and raging as expected.

Competition for grass and water is stressing herders and farmers. Increasingly people are on the move when the water runs out, the crops fail, and the warlords start trying to expand their territory. (8) This stirs up anti-immigrant sentiments, leading towards wars and human rights violations to keep the hungry people at bay. (9) The excessive heat works through the complexity of systems and human cultures even in places where it does not obliterate life by endless drought or temperatures beyond which humans can live. Adding more air conditioners, unless totally powered by clean energy, will just make it worse, setting off a race to the death of more air conditioning versus hotter temperatures.

Forests play a critical role in all of this.(10) Eliminate forests and vast quantities of CO₂ and methane end up in the atmosphere contributing significantly to rising temperatures. Restore vegetation, forests, and soils and it moderates temperatures, both by removing CO₂ from the air and by shading the planet. Remember how hot asphalt gets in the heat islands of the city in the summer. But humans also need to use wood. There are ways , many different ways, to provide wood for all the uses people have for it, while at the same time restoring the forests of the world. It is not that hard, we have the knowledge necessary to do it, though often not the will. The reforestation in China since 1980 increased tree cover enough to be noticeable in global figures,(11) though China and the US are notable in how much wood they import from places with much worse conservation measures in place and often are simply moving deforestation away from places like Rhode Island to Latin America and southern Asia. (12) Rhode Island is small, but is good at growing trees and in the same way we want to grow more of our own food, we could produce more of the wood we use if managed properly with a better forest business ecosystem. The City of Providence worked with someone to set up a sawmill (The Wood Lot) to process trees taken down in parks for various uses. One step towards a larger and more useful forest products industry in Rhode Island. And a system that could be replicated elsewhere.

The science is clear, the politics murky as powerful forces want us to keep burning fossil fuels so they can get richer and are spending vast quantities of money to muck up the science and prevent political progress, especially in the US.(13) Dictators are also free to ignore a community's desire for eliminating fossil fuels as it helps keep everything in their hands and petro

states very strongly lean to the autocratic, working overtime to prevent climate action. Fires, droughts, storms, famines, floods, and refugees will be the future if we do not rein in the burning, and the harm it will do to the economy will only grow as the temperatures rise. (14)

Climate is not quite like other contentious political issues. Every year that we wait to implement decarbonization and resilience is really a lost year that makes it harder and harder to catch up. It reduces our glide path to sanity. It reduces the carbon budget left before we boil. Time really is of the essence.

Put in a positive light, the more we do to get climate right, and the institutional changes that we make to do so, will be reflected in the greater prosperity of our communities. Fewer asthmas cases, fewer heat deaths, fewer days lost to days too hot to work outdoors, less energy needed to keep homes comfortable, fewer crop failures really do make communities more prosperous. To get climate right we have to not only eliminate fossil fuel use, we also need to practice more transparency and listen to communities, especially environmental justice communities, and follow their lead in how we develop community economies. This means paying more than lip service to democracy. The public wants us to take serious steps to end the use of fossil fuels and reverse the climate catastrophe. (15)

The work we have done globally will keep temperatures a degree or two cooler than the 6 degrees of warming that we were heading for. It is now more profitable and less expensive to go green for energy than to go fossil.(16) Countries that are not going full bore green are being left behind, Even the Oil Sheiks of western Asia and North Africa are investing in solar. (17) The UN has called the failure to heed the emergency of climate a moral failing (18)

Only climate deniers, trying to spur their usual form of highly skewed economic growth on a massively depleted planet (19) are demanding ever faster growth. Reality bites as we are running into the head wind called mother nature. Only fools think we shall grow our way out of this dilemma, while what they are actually doing is speeding up the massive losses. But since lies and cheating are the only way for the rich to stay in power short of shooting, preventing the truth from coming through is critical to the scam. Munich Re, the largest reinsurer in the world, has been banging the climate

drum for 20 years,(20) and the collapse of insurance markets in California and various states bordering the Gulf of Mexico and the hurricane prone parts of the Atlantic coast (21) makes the point crystal clear for those who will see. The Institute and Faculty of Actuaries at Leeds University in England has produced reports (22) about how much damage we shall have economically if we continue on the current path of fossil fuelishness. All of the estimates are in the multiple tens of trillions of dollars globally and ever higher percentages of the economy will melt away as the temperatures go up. Even the US Chamber of Commerce (23) says almost reasonable things about how dangerous climate change is to the economy, though if you ask the leaders locally they would say that is not the case. (24)

My perspective is that we have no chance to escape a real bottleneck and serious economic shakeout if we do not start now on a comprehensive push to make our economy more resilient and carbon free. Current progress is not yet enough to bend the curve to zero, though we have likely reduced the pre 2100 temperatures by a degree or two, as evidence by China reaching peak coal in 2025 as solar and wind energy start to take over the grid and cars go electric. (25) Buying or investing in fossil fuels has no long term benefits for RI, every cent we invest in their continuation in our local economy costs us dearly. Within the lifetime of people already in the community we are likely to see loss of a big chunk of our current economy unless we seriously do the work of adaptation and mitigation, The average wealth of Rhode Islanders could diminish significantly (adjusted for inflation) and the standard of living will go down unless we approach the climate crisis at scale. We have to insist the parts of the economy that survive actually contribute to community prosperity rather than diminish it.

A random thought on where to put new energy generating systems. Trucks generate enough winds to turn turbines next to the interstate. Line the interstate with mini turbines to take advantage in places with lots of trucks. Vast areas next to and over highways could support solar installations. Covering over parking lots with solar canopies would be of such benefit to communities that it would probably pay for itself by preventing heat deaths by shading what would be heat islands.

If we adopt, and others around the world also opt for a carbon free future, we shall still have impacts from the climate change and temperature rises and sea level rises already baked in 1.5 degrees Centigrade (about 2.7

degrees Fahrenheit), above the preindustrial average, but we can avoid it getting worse if we take full action now.

Let me repeat. It is now cheaper to produce electricity from the sun and wind than to produce with fossil fuels (26) and energy storage batteries are now good enough and cheap enough that the argument that there will be no power at night is totally bogus (27) So all the BS tossed around how phasing out fossil fuels will cause prices to skyrocket has already been demonstrated to be just another myth in the real world. The future is clean energy and if the US falls behind, we shall be left behind by China and every other country on the world except the backwards authoritarian petrostates, that in efforts to keep oil relevant suppress human rights and innovation, further accelerating their decline and irrelevance.

Chapter 3 notes and footnotes

1

<https://www.carbonbrief.org/state-of-the-climate-2025-in-top-three-hottest-years-on-record-as-ocean-heat-surges/>

<https://www.youtube.com/watch?v=EU8zYS43TRg>

<https://www.ipcc.ch/assessment-report/ar6/#:~:text=The%20Synthesis%20Report%20was%20released,Framework%20Convention%20on%20Climate%20Change.>

<https://elink.io/p/thecollapsechroniclereview81824-918a9ad>

https://wmo.int/news/media-centre/wmo-report-documents-spiralling-weather-and-climate-impacts?apcid=0065df78a5a39963db5dfc03&utm_campaign=wri-climate-digest-march-2&utm_content=wri-climate-digest-march-2&utm_medium=email&utm_source=ortto

[Vann R. Newkirk II](#)

[The Atlantic](#)

<https://www.theatlantic.com/author/vann-newkirk>

What Climate Change Will Do to America by Mid-Century. Many places may become uninhabitable. Many people may be on their own.

<https://www.theguardian.com/environment/2025/oct/13/climate-investment-is-biggest-growth-opportunity-of-21st-century-says-economist-nicholas-stern>

Climate investment is only growth opportunity of 21st century, says leading economist

2 <https://earthobservatory.nasa.gov/features/Arrhenius>

3 A 485-million-year history of Earth's surface temperature

Science volume 385 <https://www.science.org/doi/10.1126/science.adk3705>

Apr 5, 2019 — Ancient rocks suggest that ice entirely covered our planet on at least two occasions. This theory may help explain the rise of complex life that followed

<https://www.astronomy.com/science/snowball-earth-the-times-our-planet-was-covered-in-ice/>

4

<https://pubmed.ncbi.nlm.nih.gov/20219733/> by JF Harrison · 2010 The giant insects of the late Palaeozoic occurred when atmospheric PO₂ (aPO₂) was hyperoxic, supporting a role for oxygen in the evolution of ...[Read more](#)

<https://royalsocietypublishing.org/rspb/article-abstract/277/1690/1937/73200/Atmospheric-oxygen-level-and-the-evolution-of?redirectedFrom=fulltext>

During this time, the rise of vast lowland swamp forests led to atmospheric oxygen levels of around 30 percent—close to 50 percent higher than current levels. [Read more](#)

Big Bigs Breathing ... oxygen levels in the atmosphere affect diffusion and the cells receiving oxygen. The more oxygen outside the insect, the more oxygen gets inside the insect. [Read more](#)

<https://www.carbonbrief.org/explainer-how-the-rise-and-fall-of-co2-levels-influenced-the-ice-ages/>

Jul 2, 2020 — For example, at the end of the last ice age **atmospheric CO2 concentrations increased by around 50%** while global temperatures increased by around ...[Read more](#)

<https://www.climate.gov/news-features/understanding-climate/climate-change-atmospheric-carbon-dioxide>

by R Toolkit · — In the past 60 years, carbon dioxide in the **atmosphere** has increased 100-200 times faster than it did **during** the end of the last **ice age**.

6

https://insideclimatenews.org/news/23082017/study-confirms-exxon-misled-public-about-climate-change-authors-say/?gad_source=1&gad_campaignid=248186211&gclid=EAlaIQobChMIi42i-vq4kgMVqU7_AR0OgSjUEAAYASAAEgJdwfD_BwE

For a much more recent look at climate deniers and obstructors check out this work from Brown University's Climate Development Lab <https://cssn.org/news-research/global-assessment/>

7

[How Climate Change Is Fueling Extreme Weather](#)

<https://earthjustice.org › feature › how-climate-change-i...>

Jul 28, 2025 — Higher temperatures also lead to drier conditions. When global temperatures rise, moisture evaporates from waterbodies and soil. Droughts in ...[Read more](#)

Oct 23, 2024 — In response, Earth's air and ocean temperatures warm. This warming affects the water cycle, shifts weather patterns, and melts land ice — all ...[Read more](#)

Warmer temperatures over time are changing weather patterns and disrupting the usual balance of nature. This poses many risks to human beings and all other ...[Read more](#)

8

<https://www.columbian.com/news/2025/dec/20/in-senegal-climate-change-is-adding-to-historic-tension-between-farmers-and-herders/> Dec 16, 2025 — **Tension between farmers and herders** has long been a fact of life in West Africa, but climate change is ramping it up.

U Efobi · 2025 · The competition for resources, exacerbated by climate change and migration, has led to a surge in violence between herders and farmers in Nigeria .[Read more](#)

<https://www.sciencedirect.com/science/article/pii/S092180092400346X>

9

<https://www.walkfree.org/global-slavery-index/findings/global-findings/>

Climate change intersects with modern slavery in multiple ways. The impact of climate change hits hardest those who are already in precarious situations. [Read more](#)

Apr 10, 2024 — She tells Carbon Brief that many of the “invisible costs” of migration, such as **mental health impacts, cultural losses and changing traditions**, ...[Read more](#)

<https://www.refugeesinternational.org/climate-displacement/>

Jul 2, 2018 — Considering climate migration as a factor in development planning can set countries on a strong pathway to mitigate or adapt to climate risks ... [Read more](#)

10

https://www.globalforestgeneration.org/?gad_source=1&gad_campaignid=23081007057&gclid=EA1alQobChMI9YDqx_24kgMVbjUIBR1CjC8YEAAYASAAEgKiBPD_BwE

<https://www.globalforestgeneration.org/>

Restoring Forests & Climate Global Forest Generation

<https://climate.mit.edu/explainers/forests-and-climate-change>

Each year since 2000, forests are estimated to have removed an average of 2 billion metric tons of carbon from the atmosphere. This “carbon sink function” of ...[Read more](#)

IUCN Forests and Climate Change

<https://iucn.org/resources/issues-brief/forests-and-climate-change> <https://iucn.org/resources/issues-brief/forests-and-cl...>

Forests help stabilize the climate. They regulate ecosystems, protect biodiversity, play an integral part in the carbon cycle, support livelihoods, ...

Oct 25, 2023 — Healthy **forests** play a crucial role in mitigating **climate change** by acting as carbon sinks, absorbing billions of metric tonnes of CO2 annually. [Read mor](#)

11

<https://www.mdpi.com/2072-4292/17/11/1922>

by C Mao · 2025 — Forest Changes During 1986–2018. The forested area in Southern China has increased from 169,374 km² in 1986 to 725,028 km² in 2018 (18,269.7 km² yr⁻¹, p < 0. ...[Read more](#)

12

<https://www.forest-trends.org/pressroom/release-new-report-reveals-chinas-significant-role-in-tropical-deforestation-through-agricultural-and-timber-imports/>

May 6, 2025 — A new report from Forest Trends reveals that China's imports of agricultural and timber products were linked to the loss of over 400000 ...

<https://www.atlanticcouncil.org/in-depth-research-reports/issue-brief/chinese-demand-for-timber-and-wildlife-in-west-africa/>

Oct 6, 2025 — China's demand for timber and illegal wildlife products contributes significantly to deforestation and biodiversity loss in West Africa.

During 1993-2005, China's timber imports more than tripled. World Wildlife Fund also projects that China's demand for timber, paper and pulp will increase by 33 ...[Read more](#)

Jan 30, 2022 — China is effectively importing deforestation, both directly through the import of raw logs and wood products – much of them obtained illegally ...[Read more](#)

Mar 26, 2024 — An area of tropical forest the size of Los Angeles has been lost in just two years thanks to imports of deforestation-linked palm oil, beef, coffee and other ...[Read more](#)

Consumption of tropical timber by the US and other industrial countries plays a significant role in tropical deforestation and degradation. Trade in forest ...[Read more](#)

13

From google AI

“Preventing climate action in the U.S. involves a mix of political, economic, and social factors, primarily driven by conservative political resistance (especially Republican leadership and administrations seeking deregulation), powerful fossil fuel industry lobbying, and misinformation campaigns”

The US Climate Alliance is a bipartisan coalition of 24 governors securing America's net-zero future by advancing state-led, high-impact climate action. [Read more](#)

Jan 7, 2025 — State governments must step up to help avoid the worst impacts of climate change and build a more prosperous, inclusive, and globally competitive American ...[Read more](#)

<https://climatepromise.undp.org/news-and-stories/worlds-largest-survey-climate-change-out-heres-what-results-show>

14

IPCC synthesis 2024

<https://www.ipcc.ch/synthesis-report/>

The Emperor's New Climate Scenarios Institute and Faculty of Actuaries

<https://actuaries.org.uk/news-and-media-releases/news-articles/2023/july/04-july-23-emperor-s-new-climate-scenarios-a-warning-for-financial-services/>

Google AI Overview

Runaway global temperature rise could cause catastrophic damage to the global economy, potentially reducing global gross domestic product (GDP) by up to 50% by 2100 under high-emissions scenarios

. This staggering financial toll is projected to be six times higher than the cost of mitigating climate change by limiting warming to 2°C.

<https://news.ufl.edu/2024/09/weather-economy/>

<https://www.atlanticcouncil.org/content-series/the-big-story/heat-is-killing-us-and-the-economy-too/>

<https://www.munichre.com/en/risks/climate-change.html>

<https://www.munichre.com/en/risks/natural-disasters.html>

Nov 29, 2023 — Extreme weather, climate and water-related events caused almost \$1.5 trillion of economic losses in the decade to 2019, up from \$184 billion in the 1970s.

[Climate change is costing the world \\$16 million per hour: study](#)

Oct 12, 2023

[Costs for climate disasters to reach \\$145 billion in 2025](#)

<https://www.cbo.gov/publication/60845>

Dec 19, 2024 — In CBO's estimation, there is a 5 percent chance that GDP will be at least 21 percent lower in 2100 than it would have been if temperatures ..

15

From google AI

- *More than half of people globally said they were more worried about climate change now than last year, and four out of five want their countries to strengthen commitments to address climate change.*
- *Survey results show high levels of support for a range of climate actions, including nature restoration, rapid transition from fossil fuels and climate education in schools.*

80% of people worldwide want their governments to take stronger action to tackle the climate crisis. This was the largest standalone public opinion survey on climate change ever conducted, representing 87% of the global population.

Key global findings from this United Nations Development Programme (UNDP) survey include:

- **Strong support for a fossil fuel phase-out:** A global majority of 72% supports a quick transition away from fossil fuels to renewable energy sources.
- **Broad backing for specific policies:** Respondents showed high support for measures such as restoring nature (81%) and including climate education in schools (80%).
- **Desire for international cooperation:** An even larger percentage, 86%, want countries to put aside differences and work together on climate change.
- **Disappointment with big business:** Only 39% of people believe that large companies are doing enough to address climate change.

United States public opinion

Recent surveys indicate strong—though often divided by political party—support for climate action among Americans.

16

Wind and Solar Energy Are Cheaper Than Electricity from ...

Jun 17, 2025 — Wind and Solar Energy Are Cheaper Than Electricity from Fossil-Fuel Plants. CLIMATEWIRE | Renewable energy doesn't need subsidies to compete ...

Would getting all our electricity from wind and solar power ...

May 30, 2023 — Yes—wind and solar are cheap and getting cheaper, but they do make the grid more complicated in ways that, today, would make electricity more ...

<https://www.youtube.com/watch?v=FYSUNNGvv48>

17

<https://www.gatech.edu/news/2025/09/17/why-do-big-oil-companies-invest-green-energy>

Sep 17, 2025 — Some oil companies not only invest in energy efficiency for their buildings but use solar or wind to power their wells. And adding renewable ...[Read more](#)

<https://www.cnbc.com/2023/11/14/agrvoltaics231106brighamsf.html>

Nov 14, 2023 — Oil giants BP and Shell are investing in an emerging industry called agrivoltaics, which combines solar energy generation with agricultural ...

<https://www.stantec.com/en/ideas/stantec-era/from-stantec-era-5-reasons-solar-energy-is-sweeping-the-oil-and-gas-industry>

Jun 25, 2019 — From Stantec ERA: 5 reasons why oil companies are investing in solar energy · 1. Solar power is inexpensive · 2. Solar power is easy to install ·

<https://illuminem.com/illuminemvoices/this-oilrich-country-has-stood-in-the-way-of-climate-action-its-quietly-building-a-clean-energy-empire>

Nov 17, 2025 — Despite its oil-rich legacy, the country is investing heavily in solar ... Shell, and Chevron Click for more news covering the latest on ...[Read more](#)

18 <https://healthpolicy-watch.news/un-chief-calls-out-deadly-negligence-in-climate-action-ahead-of-cop30-summit/>

Nov 7, 2025 — ... calling the inaction on climate change a “moral failure” and “deadly negligence.” “The hard truth is that we have failed to ensure we remain ...[Read more](#)

<https://phys.org/news/2025-11-world-moral-failure-15c-chief.html>

file:///Users/greggerritt/Desktop/Book folder/

[Missing 1.5C climate target is a moral failure, UN chief tells ...](#)

[The Guardian](#)

<https://www.theguardian.com/environment/nov/m...>

Nov 6, 2025 — Missing 1.5C climate target is a moral failure, UN ... had lurched from climate change to climate crisis and now faced climate collapse [Read more](#)

Nov 6, 2025 — UN chief António Guterres said leaders must confront the "moral failure and deadly negligence ... "We have failed to ensure we remain below ...[Read more](#)

19

<https://www.americanprogress.org/article/climate-deniers-of-the-119th-congress-and-the-second-trump-administration/>

May 28, 2025 — The world is facing a new form of climate denial – not the dismissal of climate science, but a concerted attack on the idea that the economy can be reorganized ...[Read more](#)

[file:///Users/greggerritt/Desktop/Book folder/
Economic denial slows crucial climate progress](file:///Users/greggerritt/Desktop/Book folder/Economic denial slows crucial climate progress)

[David Suzuki Foundation](#)

<https://davidsuzuki.org/story/economic-denial-slows-...>

Jun 12, 2025 — Economic denial slows crucial climate progress ... Shifting to renewable energy is good for the climate, and it's creating employment, lowering ...[Read more](#)

May 14, 2025 — How the Trump Administration Bakes Climate Denial into U.S. Policy. Denying science no longer works, so the federal government is pretending ...[Read more](#)

20

<https://www.munichre.com/en/risks/climate-change.html>

<https://www.munichre.com/en/risks/natural-disasters.html>

Aug 21, 2025 — Wildfires, hurricanes, floods, and other extreme weather events intensified by climate change are creating havoc in homeowners insurance markets ...[Read more](#)

[Insurance gap driven by climate change threatens financial ...](#)

[Green Central Banking](#)

Nov 10, 2025 — WWF warned that climate change and nature loss are rapidly eroding the foundations of global insurance markets, threatening not only households ...[Read more](#)

Sep 15, 2025 — Dozens of insurers in Florida, Louisiana, Texas, and California have collapsed or been declared insolvent following searing wildfires and ...[Read more](#)

NEXT TO FALL: THE CLIMATE-DRIVEN INSURANCE CRISIS ...

U.S. Senate Committee On The Budget (.gov)

<https://www.budget.senate.gov> › imo › media › doc

Dec 17, 2024 — The primary risks are collapse in the insurance sector impacting mortgage and property markets, and a bursting of the “carbon bubble” leading ..

22

<https://actuaries.org.uk/climate-change-statement/>

<https://blog.actuaries.org.uk/finding-our-balance-with-nature-introducing-planetary-solvency/>

The Emperor’s New Climate Scenarios Institute and Faculty of Actuaries

<https://actuaries.org.uk/news-and-media-releases/news-articles/2023/july/04-july-23-emperor-s-new-climate-scenarios-a-warning-for-financial-services/>

23

AI Overview

The U.S. Chamber of Commerce states that combating climate change requires businesses, government, and citizens to collaborate on solutions that leverage private sector innovation and market-based approaches, such as carbon pricing and energy efficiency, to achieve greenhouse gas emission reductions while promoting economic growth and U.S. competitiveness. The Chamber advocates for durable, predictable, and flexible climate policies, emphasizes the importance of technological innovation, and calls for cooperation to develop resilient infrastructure and support U.S. trade in climate-friendly technologies.

Climate Change

U.S. Chamber of Commerce

<https://www.uschamber.com> › climate-change

American businesses play a vital role in creating innovative solutions and reducing greenhouse gases to protect our planet.

24

This one is simply my personal knowledge from watching and listening to Chamber of Commerce spokespeople speaking at the RI State House for the last 25 years. They often state they cannot go against national Chamber policy, but as soon as the national Chamber says something reasonable, they reflexively go back to the same old climate denial garbage they were saying before.

25

Intergovernmental Panel on Climate Change (IPCC)

Behaviour- and lifestyle- related measures and demand-side management have already led to emission reductions around the world and can enable significant ...Read more

26

Sep 17, 2025 — Some oil companies not only invest in energy efficiency for their buildings but use solar or wind to power their wells. And adding renewable ...Read more

27

Just Have a Think January 11 2025 https://www.youtube.com/watch?v=fR--t-eMq_Y