

Climate Change Puts Rocks In Your Pockets

A warming world is becoming more expensive and inconvenient

[George Dillard](#)

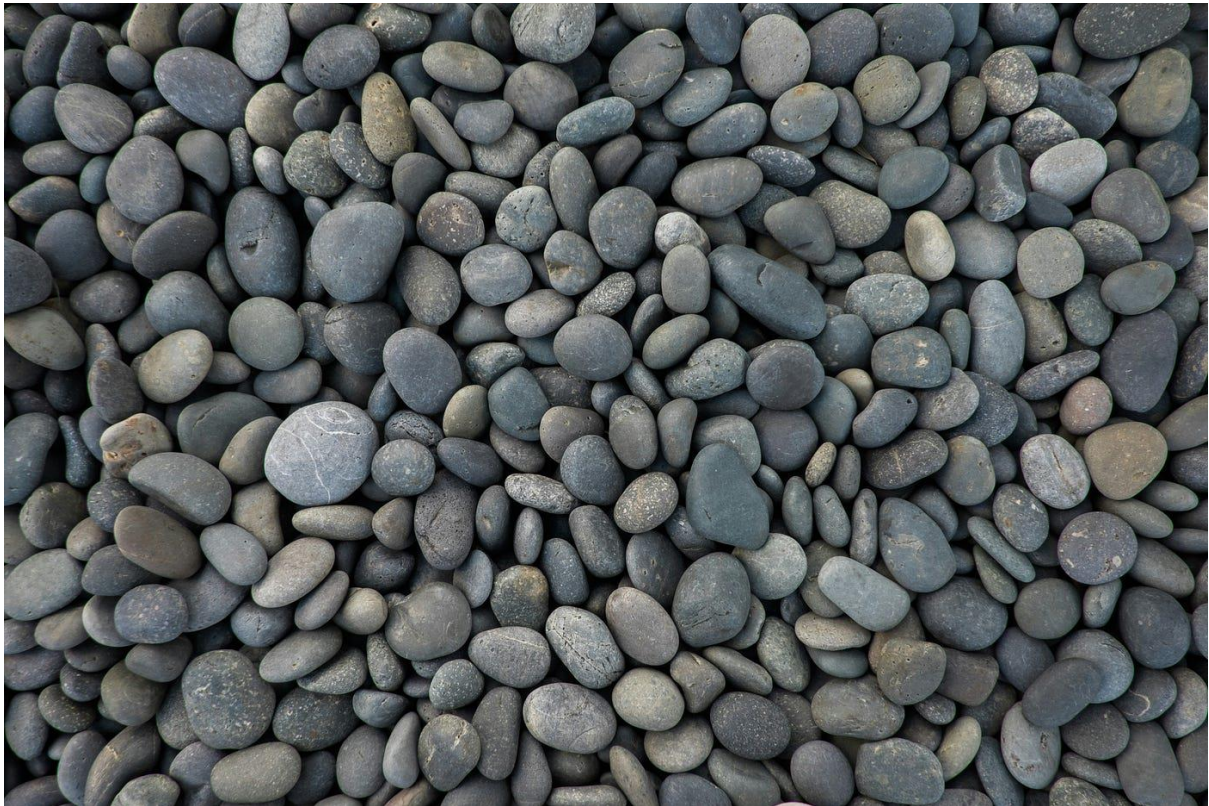



Photo by [John Salzarulo](#) on [Unsplash](#)

I'm writing this as I watch the remnants of Hurricane Helene soak everything in sight for the second consecutive day.

I'm lucky to live far enough north that the storm didn't endanger my life or the lives of my neighbors. I'm not one of the millions of people without power. I didn't lose my roof to the 100-mile-per-hour winds. I'm not in [western North Carolina](#), where entire [Asheville neighborhoods](#) have disappeared under flooding rivers and authorities have declared all road travel impossible.

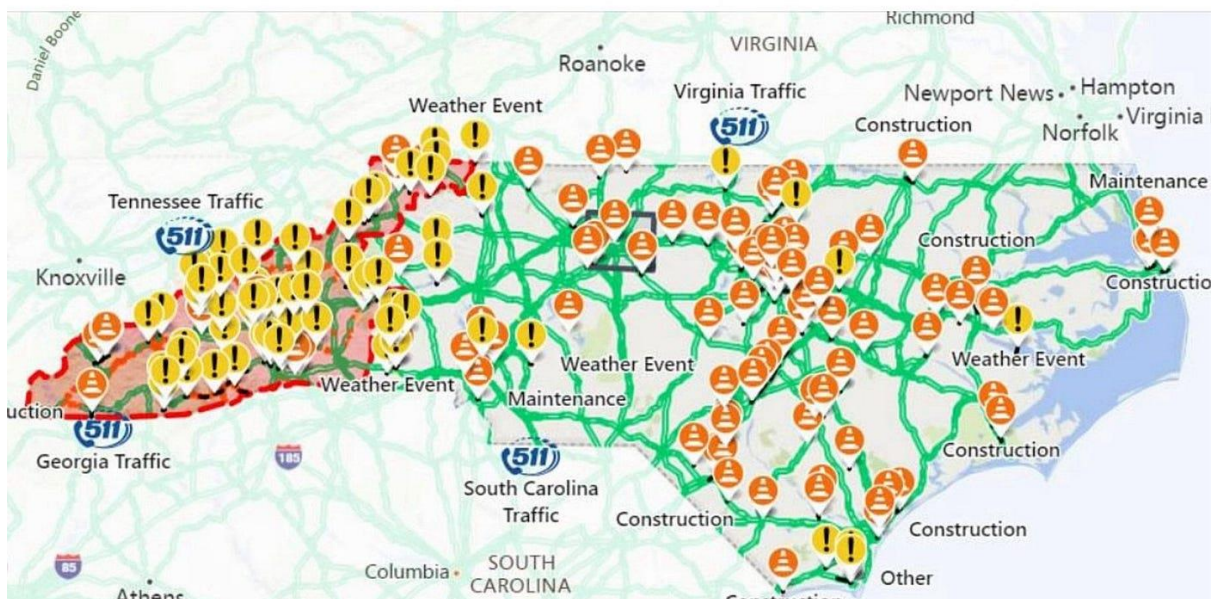
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As of this morning, over 400 roads remain closed in NC. All roads in Western NC should be considered closed.

Remember: As crews work to clear and inspect roads and bridges, please give them room.

Go to DriveNC.gov for the latest road information.



Screenshot from [Twitter](#), September 28, 2024

But there is about half of a big tree in my yard, snapped off from yesterday's wind, so I'm going to have to buy or borrow a chainsaw and cut it up when the rain stops. And, given the number of shingles I saw on the ground when I walked my dog last night, there are going to be quite a few expensive new roofs in my neighborhood soon.

This is what it looks like to be one of the lucky ones. My [oft-maligned state](#) is projected to be a "[climate haven](#)" in future years. We're not at great risk for wildfires, hurricanes, tornadoes, or severe drought. We've got plenty of fresh water and are far enough north that the heat waves won't be too bad.

I should note for the record that Asheville was [also expected to be a climate haven](#), so I don't know how much that label means. But let's assume (or hope) that my region is less likely to see

the worst of climate change. That doesn't mean that a warming climate won't become a constant nuisance.

It's becoming increasingly clear that, in addition to well-publicized disasters and tragedies, climate change will act as a drag on almost everything in our economy. Wherever you live, whatever you do, it's going to add friction to your life, making everything more inconvenient and expensive.

Food



Photo by [Tim Mossholder](#) on [Unsplash](#)

In the recent episode of post-Covid high inflation, the media has fixated on nothing more than the price of groceries. The elevated cost of eggs, butter, bread, and other staples seems to [bother consumers](#) more than any of the other inflated price tags they encounter. This makes sense. We buy real estate and cars quite rarely, we can forego a new wardrobe if it costs too much, and can always choose a staycation over a vacation. But we have to eat every day, and we visit the grocery store more than any other retail establishment. We *feel* grocery prices in a way that we don't feel the cost of other things.

Now, the macroeconomic causes of inflation are cooling off and [food prices are no longer increasing](#) rapidly. But this is probably only a temporary condition.

It's nearly certain that climate change will make food cost more. As unusual weather patterns become less unusual, farmers will no longer be able to count on predictable harvests. Flooding will get worse in some areas (it's [up 37% in the Midwest](#) since 1950). Droughts will get worse elsewhere (the Great Plains is likely to see [50% more drought](#) in the coming years). Experts [predict](#) a "5 to 15 percent decrease in overall crop production" for every degree of warming.

The prices of some specific crops won't just increase, they'll spike. If you've paid through the nose for olive oil recently, you've experienced the effects of climate change. An unusually hot summer in Europe in 2023 ravaged the olive crop, causing the [price](#) of olive oil to hit record highs. Or perhaps you've noticed that chocolate chips are never on sale anymore. Cocoa plants, which do not have a lot of genetic diversity, have very little resistance to unusual weather. They've been hit hard by heat waves. The prices of both cocoa and olive oil have more than doubled in recent years, largely because of climate change.

By the way, the rising prices won't just affect food. Cotton crops failed last year on the American plains, producing less than half of a normal harvest, the [prices](#) of tampons, bandages, and other consumer items that contain cotton spiked.

As climate change plays havoc with agriculture, we can expect the price of everything from a loaf of bread to a pair of blue jeans to go up.

Infrastructure



Photo by [Michael](#) on [Unsplash](#)

Nobody likes to think about infrastructure or supply chains. We want to get in our cars and drive quickly and safely to our destination without considering whether the roads will be in good condition. We want to order packages and have them arrive on our doorsteps, like magic, 24 hours later (and we don't want to pay for shipping, thank you very much).

Those of us in wealthy countries take it for granted that the roads, cables, shipping networks, and sewers upon which our societies rely will be there when we need them, and we take it for granted that we won't have to pay all that much for them. That's all changing, thanks to the climate crisis.

Rising sea levels, for example, don't just threaten to flood roads. They also endanger a surprising proportion of the world's internet cables. Carol Barford [writes](#) that internet infrastructure will suffer over the next few years:

Thousands of kilometers of cables now safely on dry land will be under water [by 2030]. Dozens of ocean-cable landing stations will be too, along with hundreds of data centers and network-interconnection locations called points of presence.

Even our global shipping routes are imperiled. Take, for example, the recent drought that caused traffic in the Panama Canal to [drop](#) by half. Alone, it had a small impact on shipping prices, but as professor Ayman Omar [told](#) the Washington Post, the impact of each climate event stacks on top of the others, and “we are not set up right now to be able to take all of those hits.”

FIRE



Photo by [Dillon Kydd](#) on [Unsplash](#)

The climate-crisis-appropriate acronym FIRE stands for “finance, insurance, and real estate.” These industries make up more than [20% of American GDP](#), much more than, say, manufacturing.

You might think that a bunch of people who mess with spreadsheets all day would be pretty safe from climate change, but you'd be wrong. The financial industry faces real risks from climate change. It's unclear that the stock market will continue to boom as the world warms. One study [estimated](#) that almost half of the world's largest corporations will suffer significant losses from climate change, adding up to as much as \$1 trillion.

Real estate, of course, will be profoundly affected by climate change. Homes on coasts and in river valleys that seemed perfectly safe a few decades ago now find themselves in flood zones.

Right now, people seem to be ignoring climate risks even in the most vulnerable places. In [Miami](#), for example, the population is booming even though the city is only six feet above sea level — and sinking due to the porous rock on which it's built. In Miami Beach, flooding caused by a simple high tide — no hurricane or thunderstorm needed — is up 400% over the last couple of decades. A lot of buildings and homes there will someday become unlivable, whether residents want to face that reality or not.

People who own real estate in climate-vulnerable areas might think that they'll just have insurance pay for the repairs when a flood, hurricane, or wildfire damages their property. But that's unlikely to happen. Insurers only provide insurance when it makes them money, and they seem to be deciding that some parts of the country won't make them money anymore.

State Farm, for example, recently decided to stop taking new customers in the entire state of California because of "[rapidly growing catastrophe exposure](#)." Many of the companies that used to provide home insurance in [Florida](#) have left the state or gone out of business. Nationwide, home insurance costs have [soared](#) more than 20% in the last decade, in large part due to the costs associated with climate change. These [prices](#) are going up rapidly even in areas that don't have outsized climate risks, possibly to offset insuring places that do.

So, even if you manage to avoid being a victim of a terrible hurricane or devastating flood, climate change will take its toll. It will make your food cost more. It will make your clothes and hygiene products cost more. It will make your home insurance cost more. It will make your taxes go up. It will make your stocks go down.



Photo by [Tikkho Maciel](#) on [Unsplash](#)

Think of each of these costs as you might think about putting a rock in your pocket before you go for a run. One rock may not make a huge difference in your pace. Two rocks would be annoying, but not *that* big a deal. But each additional rock would make you a little slower. By the time you

find yourself running with ten rocks stuffed into the (apparently capacious) pockets of your running shorts, you'll be wondering why you're so slow and yet so tired at the end of your run.

Just like those rocks, climate change is becoming a burdensome weight on the global economy. How much of a weight? Well, according to a study in the journal [Nature](#) by Maximilian Kotz, Anders Levermann & Leonie Wenz, a pretty big one. They estimate that “the world economy is committed to an income reduction of 19% within the next 26 years independent of future emission choices.” On top of this, they argue that

Taking estimates of mitigation costs from the three integrated assessment models (IAMs) in the IPCC AR6 database that provide results under comparable scenarios (SSP2 baseline and SSP2-RCP2.6, in which RCP stands for Representative Concentration Pathway), we find that the median committed climate damages are larger than the median mitigation costs in 2050 (six trillion in 2005 international dollars) by a factor of approximately six (note that estimates of mitigation costs are only provided every 10 years by the IAMs and so a comparison in 2049 is not possible).

In case your eyes glazed over there, they're telling us that we have already locked in a scenario where the global economy will produce 19% less income for all of us because of climate change. They're also telling us that doing something about climate change will be *six times* cheaper than holding to the path we're on.

People who want to ignore climate change often frame climate action as “too expensive” or “bad for the economy.” It turns out that not taking climate action will be much worse.

Even if you happen to avoid the hurricanes and wildfires, climate change will weigh you down, rock by rock, making your life more inconvenient and expensive. It makes much more sense to do something about it.