

If there were any remaining doubt about the urgent need to combat climate change, two reports issued last week should make the world sit up and take notice. First, according to the latest data submitted to the United Nations, the greenhouse gas emissions of the major industrialized countries continue to increase. Second, a study by a former chief economist of the World Bank, Sir Nicholas Stern of Britain, called climate change "the greatest and widest-ranging market failure ever seen," with the potential to shrink the global economy by 20 percent and to cause economic and social disruption on par with the two world wars and the Great Depression.

The scientific consensus, already clear and incontrovertible, is moving toward the more alarmed end of the spectrum. Many scientists long known for their caution are now saying that warming has reached dire levels, generating feedback loops that will take us perilously close to a point of no return. A similar shift may be taking place among economists, with some formerly circumspect analysts saying it would cost far less to cut emissions now than to adapt to the consequences later. Insurers, meanwhile, have been paying out more and more each year to compensate for extreme weather events. And growing numbers of corporate and industry leaders have been voicing concern about climate change as a business risk. **The few skeptics who continue to try to sow doubt should be seen for what they are: out of step, out of arguments and just about out of time.**

A major U.N. climate change conference opened Monday in Nairobi. The stakes are high. Climate change has profound implications for virtually all aspects of human well-being, from jobs and health to food security and peace within and among nations. Yet too often climate change is seen as an environmental problem when it should be part of the broader development and economic agenda. **Until we acknowledge the all-encompassing nature of the threat, our response will fall short.**

Environment ministers have been striving valiantly to mobilize international action. But too many of their counterparts -- energy, finance, transport and industry ministers, and even defense and foreign secretaries -- have been missing from the debate. Climate change should be their concern as well. The barriers that have kept them apart must be broken down so that they can, in an integrated way, think about how to "green" the massive investments in energy supply that will be needed to meet burgeoning global demand over the next 30 years.

Doom-and-gloom scenarios meant to shock people into action often end up having the opposite effect, and so it has been at times with climate change. We must focus not only on the perils but also on the associated opportunities. Carbon markets have reached a volume of \$30 billion this year, but their potential remains largely unexploited. The Kyoto Protocol is fully operational, including a Clean Development Mechanism that could generate \$100 billion for developing countries.

The Stern report suggests that markets for low-carbon energy products are likely to be worth at least \$500 billion per year by 2050. Even today, it is baffling that readily available, energy-efficient technologies and know-how are not used more often -- a win-win approach that produces less pollution, less warming, more electricity and more output. Low emissions need not mean low growth or stifling a country's development aspirations. And the savings can buy time for solar, wind and other alternative energy sources to be developed and made more cost-effective.

Efforts to prevent future emissions must not be allowed to obscure the need to adapt to climate change, which will be an enormous undertaking because of the massive carbon accumulations to date. The world's poorest countries, many of them in Africa, are least able to cope with this burden -- which they had little role in creating -- and will need international help if they are not to be further thwarted in their efforts to reach the Millennium Development Goals.

There is still time for all our societies to change course. We must not fear the voters or underestimate their willingness to make large investments and long-term changes. People are yearning to do what it takes to address this threat and move to a safer and sounder model of development. Growing numbers of businesses are eager to do more and await only the right incentives.

The Nairobi conference can and must be part of this gathering critical mass. It must send a clear, credible signal that the world's political echelon takes climate change seriously. The question is not whether climate change is happening but whether, in the face of this emergency, we ourselves can change fast enough.

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