Risk Reduction & Climate Adaptation

Insights from field research on the costs and benefits of DRR

www.climate-transitions.org

ISET

The Case

- Weather related events are a high proportion of existing disasters
- Projections of climate change suggest increased variability and extremes
- Change will occur regardless of reductions in GHG
- Risk reduction and avoidance is central to adaptation

Results of detailed CBAs indicate investment in risk reduction can generate high rates of return

True but overly simplistic

Not all approaches to risk reduction are resilient under changing climatic conditions

Not all approaches to DRR are equally robust under different climate scenarios

- Differing levels of information on events required (probabilities)
- Sensitivity to thresholds (embankments)
- Potential for negative externalities

Robust approaches

- address the systemic factors creating vulnerability
- respond to recurrent sources of variability
- have low dependence on specific climate projections

Many such approaches are community based

Warning signals include strategies that involve

- Dependence on specific event characteristics
- Long lead times
- High initial investments
- Long-term institutional dependence

Many large infrastructure and special purpose investments have these characteristics

Effective Climate Risk Management Requires

- A mix of strategies
  - distributed CBDRM as well as centralized
  - Systemic as well as targeted
  - financial & institutional as well as infrastructure
  - Risk spreading as well as risk reduction
- Approaches that are tailored to specific contexts and sources of vulnerability
- Tangibility rather than generalizations