

*The Osher Lifelong Learning Institute
in Central Oregon presents:*

UO and COCC Friday Distinguished Lectures

The Economic Implications of Climate Change on Oregon and Washington

Ed Whitelaw

Friday, January 25, 3:00 p.m.

Boyle Education Center, Room 155, COCC

Climate change is already affecting Oregon's economy, generating some benefits, but greater costs. Compelling scientific research predicts high probabilities that the negative effects will gradually intensify and an unknown probabilities that abrupt, severe impacts will occur with catastrophic results. Many of the effects involve changes in water resources: rising sea levels, increased flooding during winters, drier soils during summers, reduced quantity and quality of surface waters during summers.

How we allocate our water and related resources can affect the frequency and severity of these effects. Allocating our water and related resources among the competing demands for aquatic habitat, recreational opportunities, municipal-industrial water supplies, hydropower, and irrigation is, by definition, a classic economic challenge as well as, of course, classic scientific, engineering, political and rhetorical challenges.

Economic analysis combined with decision analysis reveals some of the high-priority steps we should take to reduce the emission of greenhouse gases, prepare for the impacts of climate change, and rationalize our management of scarce water and

related resources. Especially in the context of climate-change analysis recurs a valuable lesson, namely, relying on the ever-popular "scenario analysis" all too frequently ignores outcomes with small probabilities but large consequences.



Ed Whitelaw is president of ECONorthwest, an economic and financial consulting firm, and a professor of economics at the University of Oregon, where he has taught since 1967. He received his B.A. from the Univer-

sity of Montana and his PhD from M.I.T. Dr. Whitelaw specializes in applied microeconomics, the economic consequences of policy decisions, urban and regional economics, and resource and environmental economics.

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