

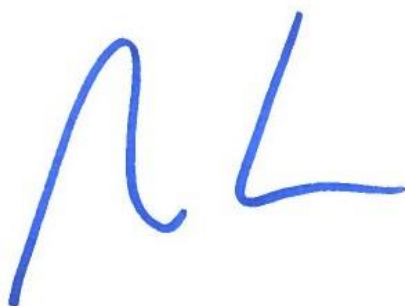
# Preface

Time is running out to address the impacts of climate change. The Intergovernmental Panel on Climate Change's latest scientific assessment makes the severity of the climate hazards we face very clear; even large-scale, high-impact events such as ice sheet collapse and abrupt ocean circulation changes cannot be ruled out. We are in an increasingly perilous situation. A large share of the Earth's current and future populations will face more frequent and intense climate events. The number of governments adopting net-zero goals is encouraging. However, this needs to be translated into real action and real outcomes. In the short term, actions are in many cases not reducing climate risks, rather the opposite.

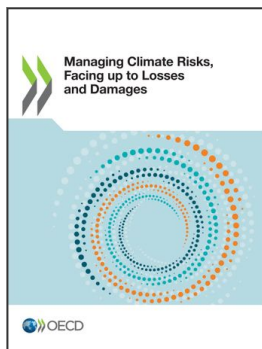
Building the transparency, trust and solidarity needed to achieve the goals set out in the Paris Agreement is critically important. The Paris Agreement itself provides transparency and review mechanisms to encourage increasingly ambitious and effective climate action. Individual governments have the critical responsibility to deliver on their commitments towards the Paris Agreement. But success will require solidarity across and within nations, effective institutions, coherent policies that set the right incentives across the economy, innovative partnerships, new technologies and transformative approaches as well as investments into increasing resilience.

Precisely how climate change will play out in different regions in the coming decades remains uncertain, but this is not an excuse to delay action. This OECD report explores the uncertainties associated with climate risks and examines in detail the three main types of climate hazard: namely, slow onset changes, extreme weather events and tipping points. It then analyses the policy, financial and technological approaches needed to reduce and manage the risks of losses and damages from climate change.

The OECD is scaling up its support to countries in navigating the climate challenges ahead. This report is part of that effort. It makes a number of important recommendations. As well as limiting warming to 1.5°C, governments should carefully consider uncertainties associated with climate risks to guide policy and investment decisions. Developed countries need to scale up both financial and technical support to developing countries and make such support more accessible and predictable. I hope that this report helps to inform discussions within the UN climate process on Loss and Damage. Further, it aims to inform policy, financial and technological responses on the ground to enhance the effectiveness of efforts to reduce and manage the risks of losses and damages related to climate change.



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From:

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