Cost of Inaction: Attribution Disclaimers

General framing:

We want to be clear about what this report is and is not arguing. We are not claiming that climate change is the sole cause of the disasters discussed here, nor that it is responsible for their price tag. Our point is narrower and, we think, harder to dispute: **climate change intensifies the hazards and deepens the vulnerabilities that communities already face.** The costs we highlight reflect that vulnerability. Climate adds avoidable risk—and it is precisely that added risk that investment in the energy transition is meant to reduce.

Attribution caveat:

Whenever a report links climate change to the cost of specific disasters—storms, floods, wildfires, record heat waves—it steps into a genuine scientific debate. Extreme weather has always occurred, and is by definition always extreme. Any single occurrence is shaped by many factors, and no extreme event can be pinned entirely on a warming planet. Climate change does not "cause" individual weather events. What it does is shift the odds: it makes many kinds of extremes more frequent, more intense, and more costly than they would otherwise be. Confusing those two claims is where much of the controversy lives.

Attribution science:

Researchers understand climate impacts on extreme weather using ‘probabilistic event attribution’. This compares the world as it is, nearly 1.5°C warmer than pre-industrial times, against a modeled world without that warming, using large ensembles of climate simulations, observational records, trends over time, and worldwide conditions. This lets us estimate how much more likely or how much more severe a given event became because of human-driven warming, often expressed as a result like "this heat wave was made five times more likely." The approach has challenges, but is also improving with peer-reviewed research showing higher confidence in results, particularly around extreme heat, extreme cold, and heavy rainfall. It is not perfect, and this confidence varies by hazard.

Short Versions

This report focuses on the economics of climate inaction—not attributing individual disasters to climate change. It looks at the real-world costs communities face as a changing climate adds risk and intensifies many extreme events.

The Cost of Inaction is an economic report, not a climate attribution report: it does not claim climate change causes individual disasters, but examines how a changing climate can intensify hazards, increase risk, and deepen the economic costs communities already face.