



C1: Costs of CC and the Loss & Damage Mechanism

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Summary of themes covered in workshop

loss & damage mechanism related research and evolution of policy; ethical considerations and policy options (liability / responsibility based vs. distributional compensation by capabilities), cost estimation of extreme events (tropical storms), economic pricing of coastal properties under risk to calculate the loss and damage that has already been realised.

Most controversial question that came up in this workshop?

Is there a human right to stay where a human being lives? Is a special status of climate refugees required? What should be implemented: backward or forward looking compensation (with or without considering historical emissions)?

Results of the discussion

There is a close relation between the loss & damage and the adaptation mechanism. Research to quantify permanent loss of property values is required. Different modalities to consider for L&D, both in theoretical considerations and practical implementation.

Research gaps identified

Required are climate attribution methods for individual events that are "court proof". A more holistic research is required integrating ethics, disaster management, policy and law, and economic research.

Next steps

Extension to quantifying L&D from extreme events in other sectors such as migration, agriculture. Further consideration of the appropriate ethical basis, within the legal constraints.

Other

How do these L&D considerations affect possible insurance based solutions?

3-5 keywords that characterize the session

disaster costs, climate justice; avoidable, unavoided and unavoidable risks; insurance; property pricing