



**FOR IMMEDIATE RELEASE**  
April 19, 2011

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## **Pay Now, Pay Later: A State-by-State Assessment of the Costs of Climate Change**

*The American Security Project publishes telling reports on the economic costs of inaction on climate change for each state in the U.S.*

**WASHINGTON D.C. April 2011** – On April 19, 2011, the American Security Project will release a series of 50 reports which analyze and project possible economic losses—or in some cases, gains—on a state-by-state basis as a result of unmitigated climate change. The project, “Pay Now, Pay Later,” (PNPL) draws attention to the costs of inaction for each state if we fail to reduce greenhouse gas emissions.

**Gov. Christine Todd Whitman** (R-NJ), a former Administrator of the Environmental Protection Agency (EPA) and who serves on the Board of Directors at the American Security Project (ASP), said: *“Too often the debate about climate breaks down over cost, with many Americans rightfully concerned about what limiting pollution would do to our economy. But what this series of reports shows is that there is a cost on the other side of the ledger, too. There will be costs to our economic security from climate change—and significant ones at that—if we do nothing but continue business as usual.”*

**Dr. Jim Ludes**, Executive Director of ASP, said: *“The costs of inaction on climate change will be steep for each state, as our reports outline. We’re looking at major costs to our economy, security, competitiveness, and public health. Kentucky’s timber industry, alone, generates \$9.3 billion for its economy; Arkansas’ employs tens of thousands. Wooded lands will be damaged as a result of drier ecosystems, which are susceptible to harsher and more frequent forest fires. A warmer global climate and changes in precipitation could cost Kansas over \$300 million and hundreds of jobs in crop losses by 2035.”*

**Lindsey Ross**, Policy Analyst for Climate Security at ASP, added: *“Severe storms and erosion threaten coastal communities, thus the warming and rising of sea levels could affect the 10 million plus people who live on Florida’s coast and other similar communities. Additionally, more severe storms and receding lake levels could disrupt shipping industries in states like Georgia, Ohio, and Michigan—a state that could suffer over \$4 billion in import and export losses within the next several decades as a result of a decline in the Great Lakes system connectivity. In the US, we’ve already seen how a severe storm can economically devastate a region, its communities and businesses.”*

In addition to tourism and agriculture, the defense industry does not go untouched by climate change. Military installations in areas vulnerable to extreme weather events have been impacted in past and are likely to be in the future. In 1992, Hurricane Andrew damaged Homestead Air Force Base in Florida to the point that it never reopened, and in 2004, Hurricane Ivan knocked out Naval Air Station Pensacola for a year ([Source](#)).

The [PNPL reports](#) show the costly, negative effects on our communities, our industries, and our jobs. The cost of inaction outweighs the cost of transforming our old energy economy into a green one. According to the Congressional Budget Office, a prominent cap-and-trade proposal would have cost \$22 billion a year by 2020—a total of roughly \$175 per US household. A small amount compared to the costs inaction will likely inflict. Moreover, one study finds investments in renewable energy—which requires less spending on machinery and imports—creates 3.5 more jobs per dollar spent than spending on the old energy economy ([Source](#)).

**Ludes** went on to say: *“A lot of people can tell you the cost of proposals to address climate change, but nobody is talking about the cost of doing nothing to meet the climate change challenges we face in the United States. The findings in the Pay Now, Pay Later reports tell us that we can’t afford to continue business as usual. There are inevitable changes—short term*

*and long term—in our environment that will have costly effects on our economies. We can either pay a little now to address it, or pay a lot more in the not-so-distant future.”*

**To read the state-by-state Pay Now, Pay Later reports and find out how much climate change is going to cost you, please visit [www.americansecurityproject.org](http://www.americansecurityproject.org).**

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***About the American Security Project:*** *The American Security Project is a non-profit, bipartisan public policy and research organization dedicated to fostering knowledge and understanding of a range of national security issues, promoting debate about the appropriate use of American power, and cultivating strategic responses to 21st century challenges. For more information, visit [www.americansecurityproject.org](http://www.americansecurityproject.org).*