

# The Stockholm Seminars

- focusing on the dynamics and stewardship of social-ecological systems

## Economics of adaptation to global climate change: past lessons and future strategies

**Prof. Jinhua Zhao**

Director, Environmental Science and Policy Program, Michigan State University

**Tuesday 7 May, 14.00-15.00**

Linné Hall, the Royal Swedish Academy of Sciences, Lilla Frescativägen 4

Adapting to global climate change is one of the most important challenges facing the global economy. There is much to learn about adaptation from the vast literature on adoption of new technologies and new institutions, in particular from the research on adoption decisions facing uncertainties, transaction costs and future learning.

However, climate change will lead to weather patterns that could be permanently different from history, presenting special challenges to applying past lessons to adaptation.

Prof. Zhao will discuss a range of adaptation strategies, including innovation, adoption, migration, and institutions such as risk management and international trade.

### About the lecturer

Jinhua Zhao is a professor of economics and the director of the Environmental Science and Policy Program at Michigan State University, and a special term professor at Shanghai University of Finance and Economics in China. He received his PhD from the Department of Agricultural and Resource Economics at UC Berkeley and is a member of the Environmental Economics Advisory Committee of the US EPA's Science Advisory Board.

He has conducted research on international climate negotiations, emissions trading, soil carbon sequestration, evaluation of water projects, renewable energies, and the long-run relationship between international trade and the environment.

His ongoing research on the economics of climate change includes evaluating the performance of the largest carbon trading market in the world, the European Union's Emissions Trading Scheme. His research on adaptation to climate change focuses on farmers' land use decisions and technology adoption decisions. He also conducts research on the economics of biofuels.