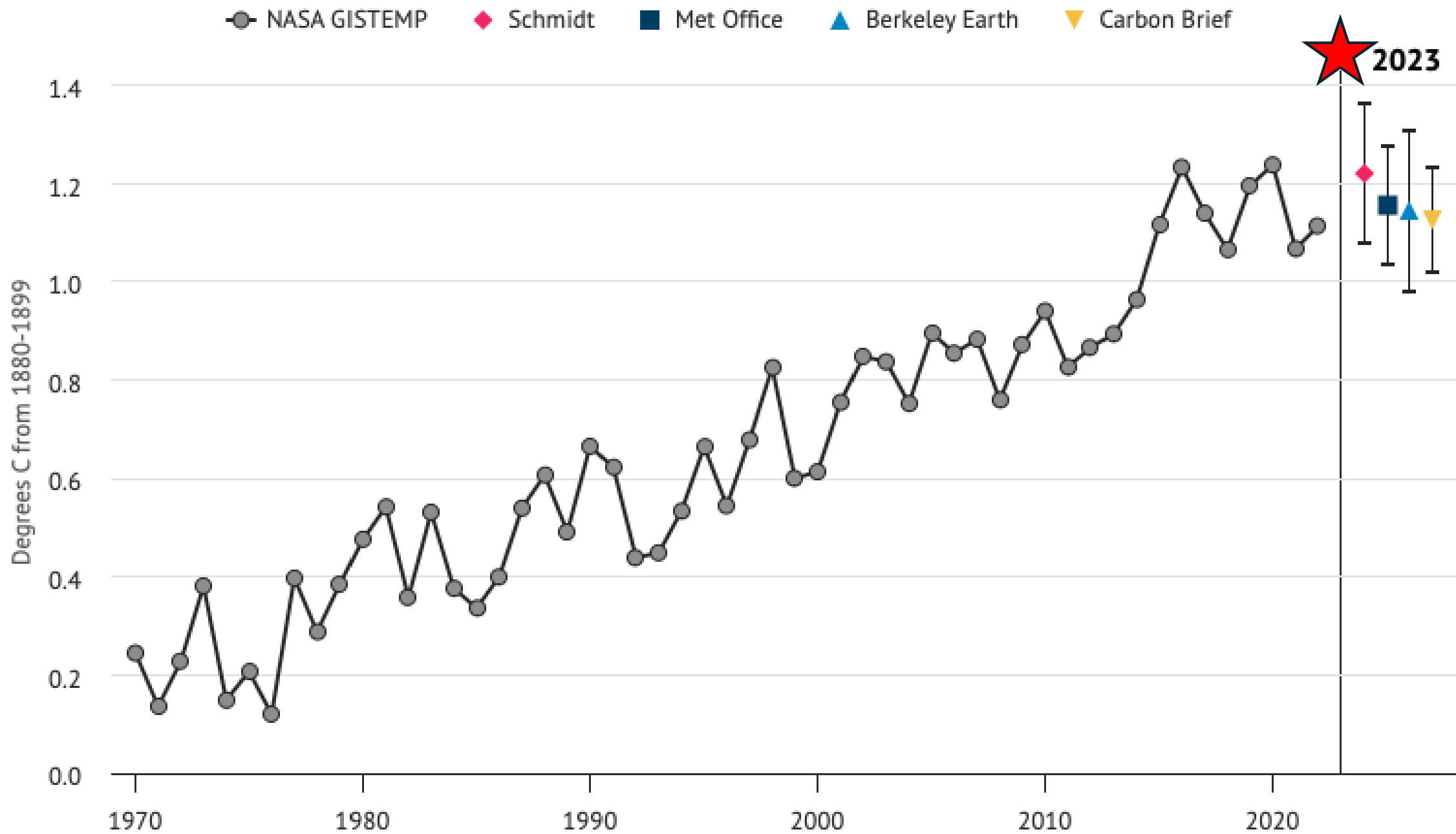


Agency in the new climate reality

Strategic
Climate
Risks
Initiative

Laurie Laybourn
laurie@scri.org.uk

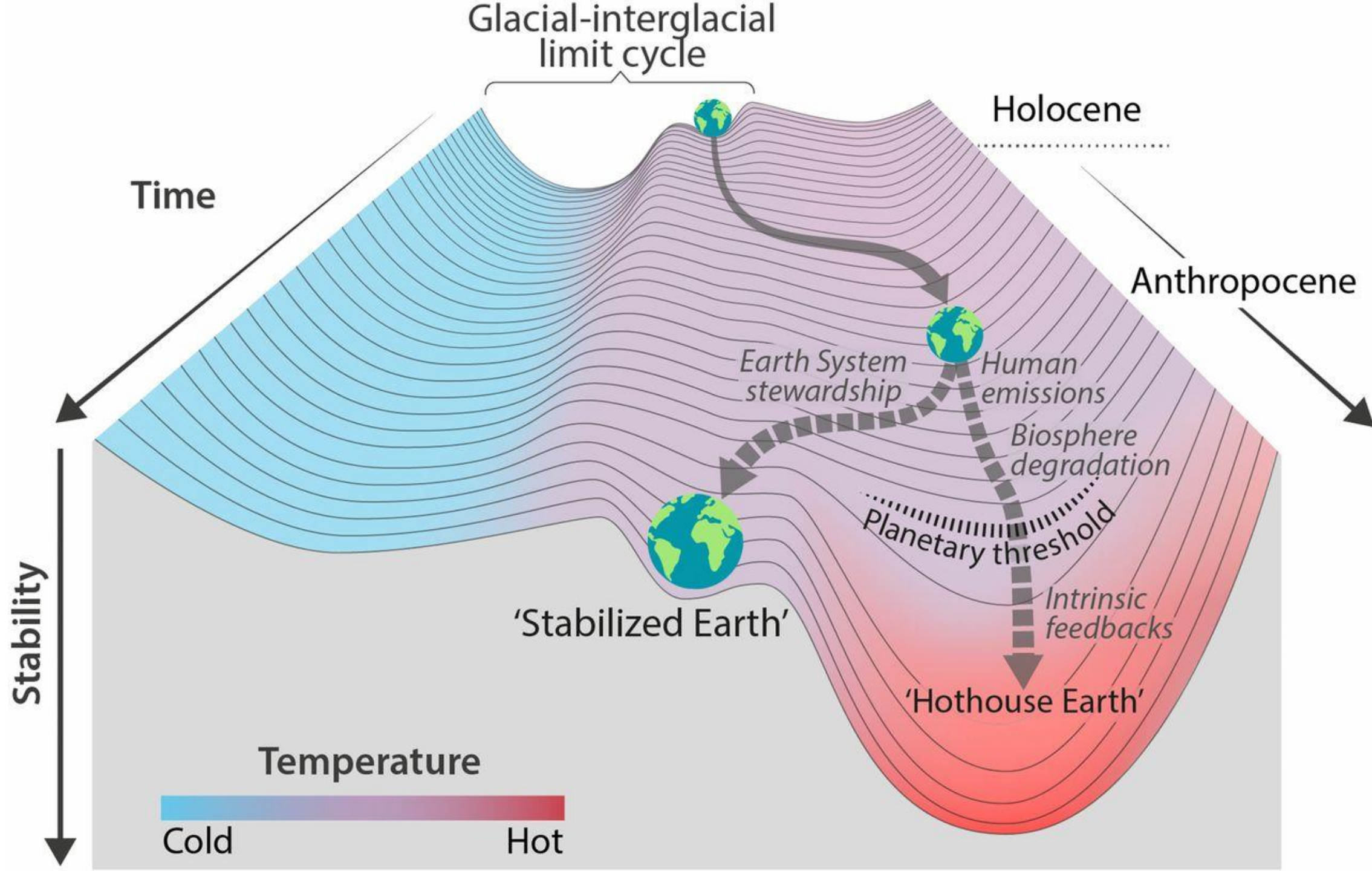
**Dislocation of
expectation**



We can expect more frequent and more severe extreme daily high temperatures and Urban Heat Island effects even though the mean warming is almost identical. Better representation of the landscape and urban areas in the kilometre-scale model have highlighted that there is a very small chance (less than 0.02%) of exceeding 40°C by 2040, but by 2080 the frequency of exceeding 40°C is similar to the frequency of exceeding 32°C today. Urban heat island intensity will increase during both day and night, but new results have shown greater increases in night-time intensities implying significantly more 'tropical nights'. During summer, night-time temperatures in the urban areas of 10 major cities will increase significantly, at rates between 0.48 and 0.55°C per decade during the 21st century.

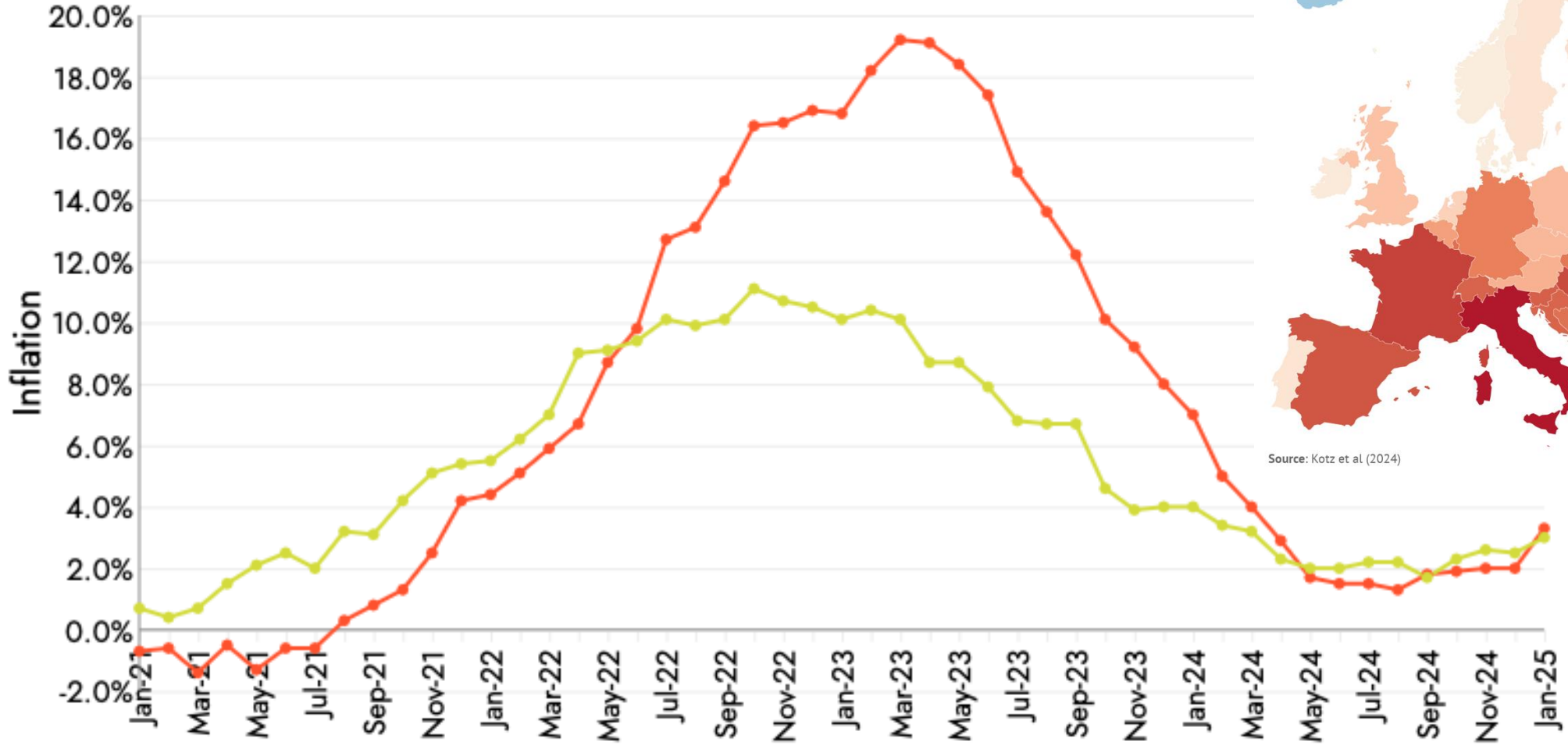


Earth Is Entering 'Uncharted Territory' Because of Climate Change, New Report Warns

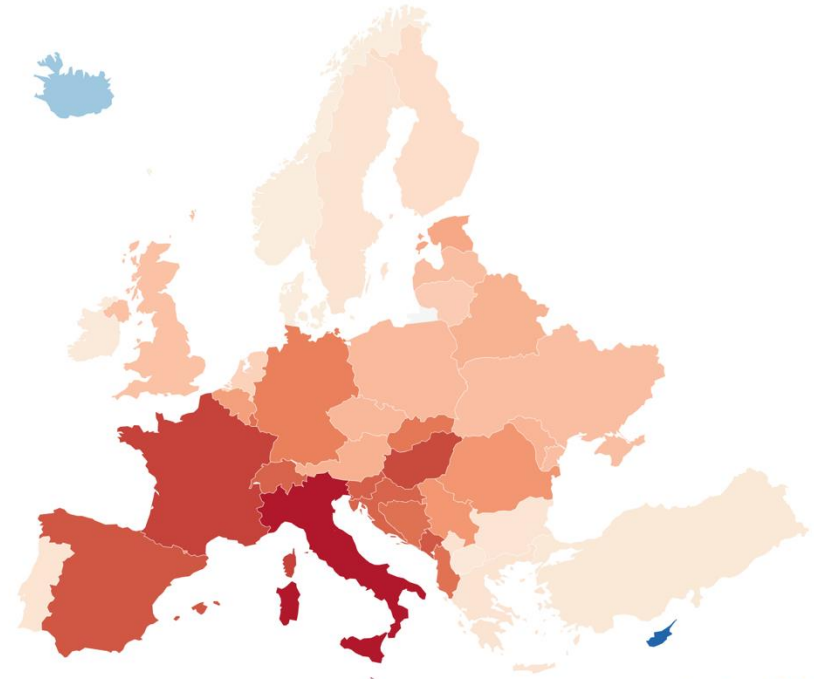


Overall Inflation vs Food Inflation

- Food & non-alcoholic beverages (CPIH)
- Overall Inflation (CPI)



Record-breaking 2022 summer increased food inflation in Europe by 0.43-0.93 percentage points
Cumulative annual impact on food inflation from temperatures across Europe in Jun, Jul and Aug 2022, %



Source: Kotz et al (2024)

CarbonBrief
CLEAR ON CLIMATE

Source: [ONS, Consumer price inflation tables](#)



Spain warns far right is exploiting anger over climate disasters

Nationalist Vox party has seized on 'visceral' public reaction to mishandling of floods, says transport minister

Reform to 'wage war' against net zero 'lunacy' after local elections

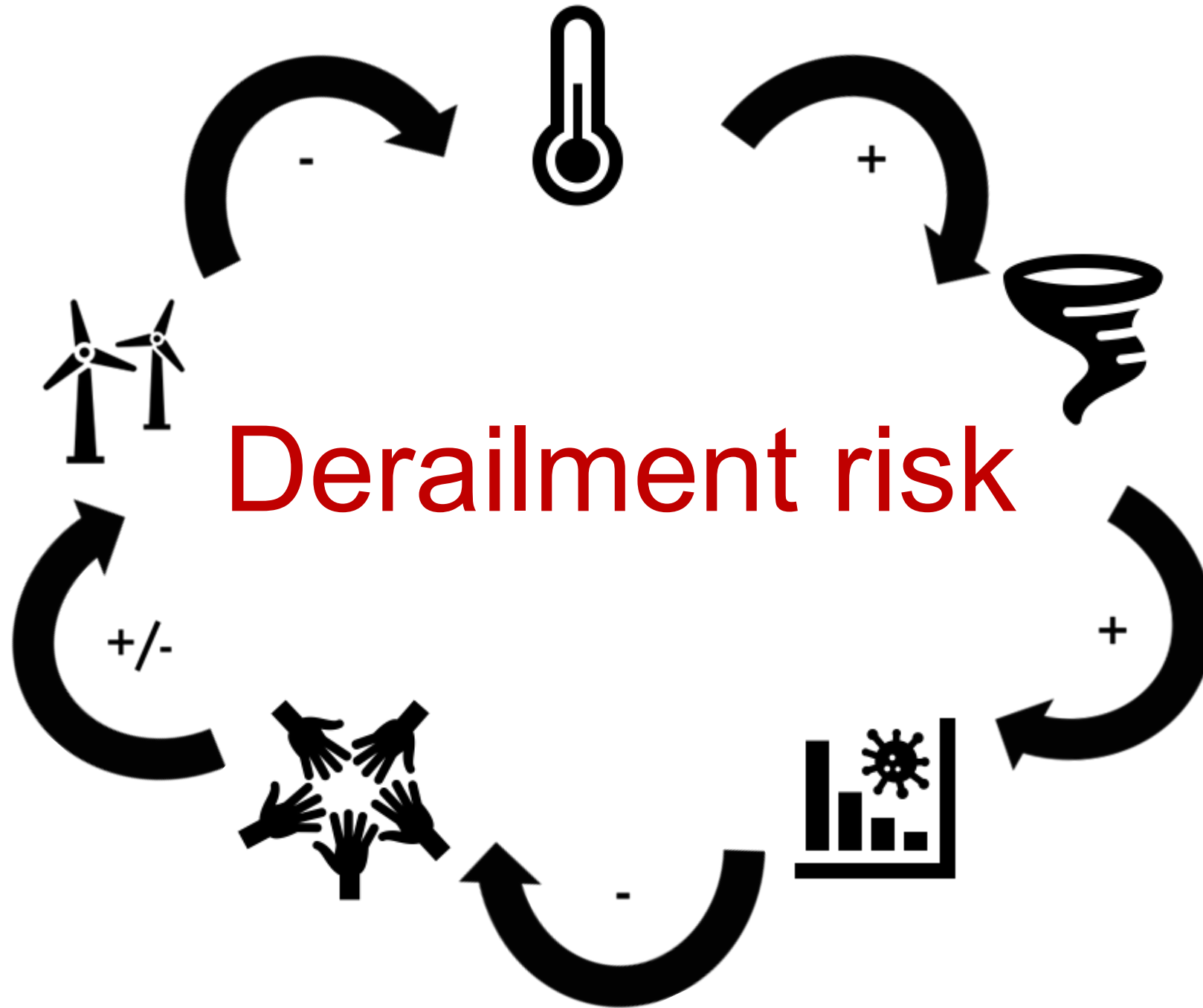
4 May 2025, 09:24



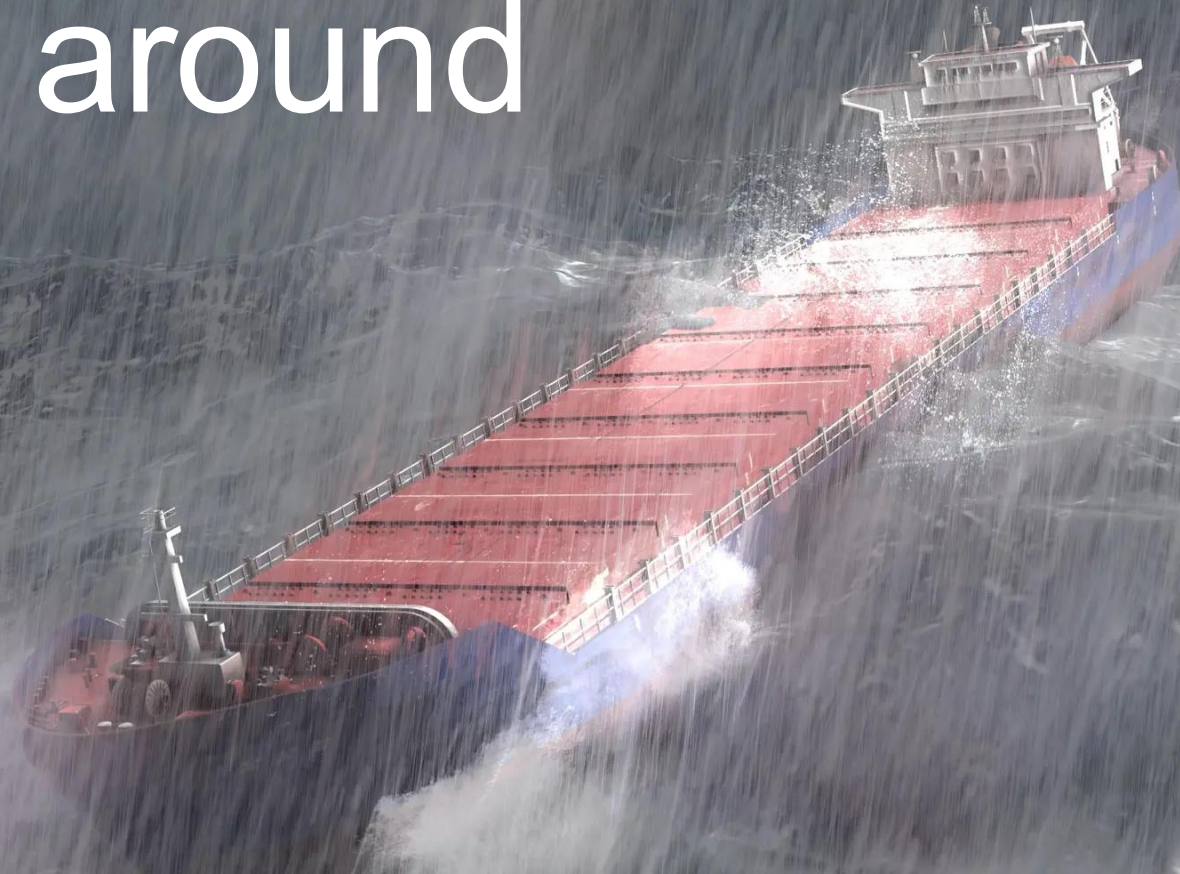
Trump cuts will lead to more deaths in disasters, expert warns: 'It is really scary'

Layoffs and funding cuts to Fema and Noaa will impact how they predict and respond to disasters, warns professor Samantha Montano





Sailing through
is a different challenge
to sailing around



1. Situational awareness



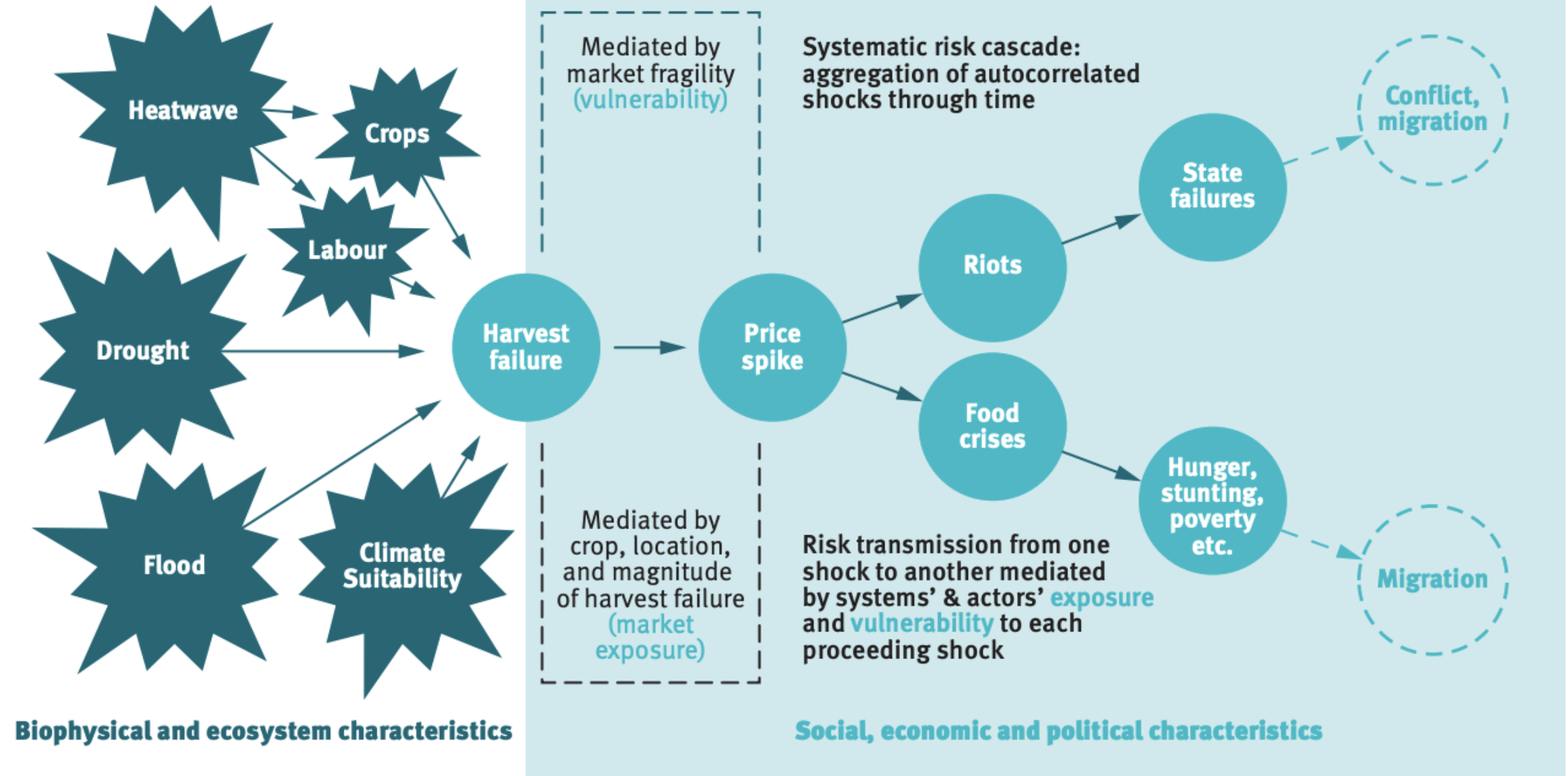
Figure 6: Annualised climate change impact on portfolio returns to 5, 15 and 40 years³

Climate Scenario	Timeframe	Asset Allocation 31 Mar-22	Strategic Asset Allocation Benchmark
Rapid Transition	5 years	(1.4%)	(1.3%)
	15 years	(0.4%)	(0.4%)
	40 years	(0.1%)	(0.1%)
Orderly Transition	5 years	(0.1%)	(0.1%)
	15 years	0.0%	0.0%
	40 years	0.0%	0.0%
Failed Transition	5 years	0.1%	0.1%
	15 years	(0.6%)	(0.7%)
	40 years	(1.0%)	(1.0%)

≤ -10 bps
 > -10 bps, < 10bps
 ≥ 10 bps

Direct and systemic risks

After Liz Robinson (U Reading) and Rob Bailey (Chatham House)



2. Resilience



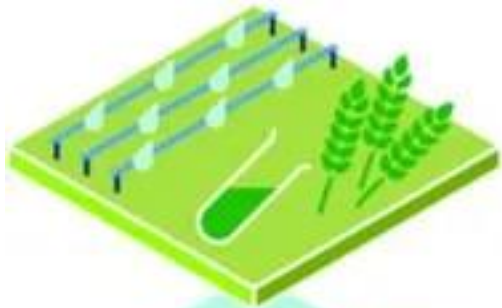


ADAPTATION

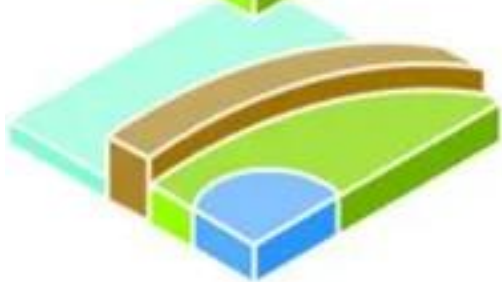
TRANSFORMATIONAL ADAPTATION

Responding to and preparing for the impacts of climate change

Deep, systemic change that requires reconfiguration of social and ecological systems



Improved infrastructure, i.e. efficient irrigation systems to deal with drought



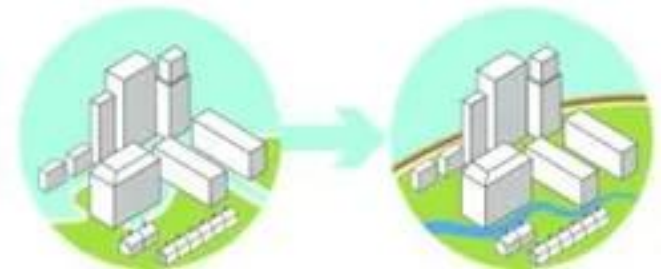
Flood protection and safeguarding of fresh water supply

Alternative lifestyles and employment

Changes to farming, e.g., diversifying crops, strengthening links to market



New city planning to safeguard people and infrastructure



3. Speed



‘Adaptation’ can be an enabler of mitigation



4. Stories





nhs.uk/coronavirus

nhs.uk/coronavirus

nhs.uk/coronavirus