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## Foreword

In 2005 I cosigned a House of Lords report which argued that the British Treasury should make its own assessment of the economics of climate change. We little guessed what would follow. *The Stern Review* published in the following year became almost immediately the world's most authoritative statement on the subject.

This was due to the extraordinary combination of talents which its author brought to the task. He is a world leader in public economics—the discipline most relevant to the issue. He has a strong background in basic science. He is experienced in international economic policy. And he is a great persuader.

Since *The Stern Review*, public interest in climate change has waxed and waned, and many great nations have shown a shocking unwillingness to cooperate for the common good. But now there is new hope. In 2010 the nations agreed to limit the rise in world temperature to 2°C, and more recently they have agreed to agree on how to do it.

December 2015 is the date when they will reach this agreement. So this book could not be more topical. It is based on the excellent Robbins Lectures which the author gave at the London School of Economics and Political Science in 2012—but much extended. The book covers the basic science, the economics of mitigation and adaptation, and the politics of international action. Even experts will find much new analysis in this book. In fact I have no doubt that this volume, like its predecessor, will establish itself as the best state-of-the-art analysis of the greatest challenge facing humankind.

Richard Layard  
July 2014



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# Why Are We Waiting?

## The Logic, Urgency, and Promise of Tackling Climate Change

By: Nicholas Stern

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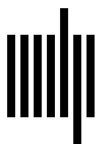
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