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### 'One Person's Crisis Is [Another's] Opportunity'

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HARRISONBURG - The U.S. is not California so the nation must adapt to climate change. That's the thesis of UCLA microeconomist **Matthew Kahn**, who spoke Thursday at James Madison University as part of the College of Business' Gilliam Center lecture series.

**Kahn** authored, "Climatopolis: How Our Cities Will Thrive in the Hotter Future," in 2010.

He noted that California's legislature passed the Global Warming Solutions Act of 2006 - a form of cap and trade. In short, the law caps greenhouse gas emissions and requires a series of policies be enacted over time to ensure that the Golden State's emissions return to 1990 levels by 2020.

California's experiment cannot be replicated in the U.S., however, because only Democrats and city-center dwellers will vote for cap-and-trade policies, **Kahn** said. Republicans and suburbanites generally will not support such an effort.

Capitalism has caused climate change, **Kahn** argues, but he believes capitalism can help fix it.

"When unemployment is high, the business cycle plays an important role" in addressing climate change, he said.

"Climate capitalism will get us out of it. One person's crisis is another person's opportunity."

**Kahn** - who describes himself as "half environmentalist and half urban-economist" - said he is "battling a whole crew of famous macroeconomists" with his ideas about climate adaptation.

"The climate scientists are going to act like Paul Revere," he said. They will alert the public to the impending crisis and 1 to 3 percent of the public will devise innovative solutions that help society deal with it, he predicts.

**Kahn** asked the audience what solutions they thought would help with a hotter climate. The answers ranged from improving insulation to making more energy-efficient air conditioners.

Citing the San Diego Foundation's regional 2050 study, **Kahn** noted if the planet warms by 4 degrees and sea levels rise 12 to 18 inches, the potential exists for our way of life to be dramatically affected. Those effects include more wildfires and air pollution, peak electricity use rising 70 percent and water demand increasing 37 percent with the supply decreasing 20 percent.

Fewer people attend Los Angeles Dodgers' games when it's a high smog day, he said, citing an example of one thing Angelenos do to adapt to climate change.

"This is a slightly libertarian view," he said of his ideas.

He also cited the example of Brad Pitt and architect Thom Mayne, who teamed up to build a floatable home prototype that costs \$200,000.

"Who are we?" **Kahn** asked. "Dr. Spock or Homer Simpson? If only three of 100 are Mr. Spock, then we are going to have new solutions."

To adapt to climate change, society is also going to need more international migration. This will result in people moving to where the climate is better.

International business can also play a role if China and India produce "green technology," or cheaper solar panels and wind turbines, for example.

Entrepreneurship and international migration are not the only solutions, however. **Kahn** said that society will need philanthropists like Bill Gates to help the poor. He also encourages governments to use zoning "to zone the poor out of lethal areas," such as those prone to flooding, for example.

Another way governments can help is by requiring mixed-income apartments in middle- or upper-class areas with a portion of the units set aside for the poor. He said developers won't like it, but they will come to accept it as the price of doing business.

**Kahn** said that prior to his book being published, the publisher asked him to identify cities that would be able to adapt to climate change.

One of the cities he named was Moscow. Then in the summer of 2010, the Russian city had a 100-degree day.

Some called him a fool after that, he said. But he had a rejoinder: "Fool me once, shame on me. Fool me twice, shame on you." The latter, he said, is the example of climate adaptation. Muscovites likely went out and purchased air conditioners, **Kahn** said.

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