

Professor Lord Stern of Brentford delivered the EEA Presidential Address at the EEA-ESEM 09 alerting on climate change risks

Barcelona, Wednesday 26th August, 2009

What: Nicholas Stern, Professor of Economics at the London School of Economics delivered this afternoon the EEA Presidential Address, at the 24th Annual Congress of the European Economic Association and 64th European Meeting of the Econometric Society (EEA-ESEM 09). This joint meeting gathers together 1800 experts from around the world and it is organized by Barcelona Graduate School of Economics ([GSE](#)).

Dr. Stern, author of the well-known Stern Review on the Economics of Climate Change delivered the lecture entitled "Imperfections in the economics of public policy, imperfections in markets and policy for climate change". In his speech he reviewed the mistakes and achievements in Economics since the end of World War II, emphasizing the necessary steps that must be undertaken to avoid climate change. If those changes do not occur the world global temperature will rise around 5 °C by 2050, something that has never happened before and, in his opinion, that will certainly transform the world where we live: "parts of the world will be submerged causing millions or may be billions of people's migration".

Although on one hand he remarked several times that economists have not played a sufficient role on challenging the economic policies for the last 50 years. On the other, he noted that new developments in economic theory have allowed us for a better understanding on the roots of human action. Thus, he exemplified this with evolutionary economics, theories of justice that show the importance of human behaviour changes, placing the example of how smoking or drinking habits have drastically being modified in only 40 years time.

Stern noted that public economics must develop tools to create and contribute in every step: "The danger lies by seeing at short term. It is a mistake to opt for one ideological wing or another..

When: Thursday 26th August, **18.15h.**

Where: Campus GSE Ciutadella. Roger de Llúria

DR. STERN WILL AVAILABLE FOR THE MEDIA TOMORROW THURSDAY 27TH AUGUST

Full program available at <http://eea-esem2009.barcelonagse.eu/programme.php>

Media center: http://www.barcelonagse.eu/EEA-ESEM_2009_Media_Center.html

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About the conference host:

The Barcelona GSE is a research university institute founded in 2006 that brings together four public academic institutions (UAB, UPF, IAE-CSIC, CREI) in a public-private partnership to promote graduate education and research in economics and social sciences.

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