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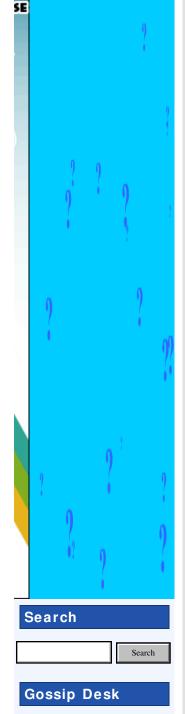
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Washington, Feb 8 (ANI): In a new report, scientists have determined that the economic impact of losing the Arctic's climate-cooling services could total a minimum 2.4 trillion dollars by the year 2050.

According to Discovery News, the report was released as the G7 finance ministers from seven industrialized nations, including the United States, meet in northern Canada to discuss economic policies in preparation for the annual G8 summit this June.

The study quantifies, for the first time, the global cost of losing Arctic ice, snow and frozen ground, called permafrost, that serve as Earth's air conditioner.

As the Arctic melts, it delivers a double dose of warming for the planet.



Kim Kardashian

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Less snow and ice mean the region is less able to reflect sunlight, and the planet warms.

At the same time, methane (CH4) - a potent greenhouse gas that contributes to global warming - is released from the melting permafrost.

As the additional carbon warms the planet, it impacts agriculture, forestry, water use, energy use, coastal zones, hurricanes, ecosystems and human health.

Such impacts can be expensive, leaving everyone to pay the bill.

The authors predict that the warming that will occur just this year eventually will cost between 61 and 371 billion dollars over the next one hundred years.

To reach this number, projected trends in snow and ice loss and methane releases were converted into carbon dioxide equivalents.

Those were multiplied by the social costs of carbon.

"This year alone, Arctic melting may warm the Earth an amount equivalent to pumping three billion metric tons of CO2 into the atmosphere," said Dr. Eugenie Euskirchen, a scientist from the University of Alaska at Fairbanks' Institute of Arctic Biology and co-author of the report.

"That's equal to 40 percent of all US industrial emissions this year or bringing on line more than 500 large coalburning power plants," he added.

By 2050, the cumulative global cost is projected to range from 2.4 trillion dollars to 24.1 trillion dollars; and by 2100, the total cost could climb to between 4.8 trillion dollars and 91.3 trillion dollars.

According to Dr. Eban Goodstein, co-author of the report, "At the mid-range of our estimates, the cumulative cost of the melting Arctic in the next 40 years is equivalent to the annual gross domestic products of Germany, Russia and the United Kingdom combined." (ANI)



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