

## Global warming - to act or not to act

A basic risk management approach

### Measures:

#### Disutility on a scale of 0 to 100

- 1 economic inconvenience
- 10 major challenge to humanity
- 100 catastrophic for humanity

#### OPINION 1:

"There are arguments on both sides, I'm keeping an open mind"

(= 50% probability Global Warming is not real)

	50%	50%	
	Not Real	Real	
Do Nothing	0	100	Expected Outcome 50
Act	1	10	5.5 = least bad option

**Recommended Decision: Act**

#### OPINION 2:

"I'm 80% sure Global Warming doesn't exist"

	80%	20%	
	Not Real	Real	
Do Nothing	0	100	Expected Outcome 20
Act	1	10	2.8 = least bad option

**Recommended Decision: Act**

#### OPINION 3:

"I'm 99% sure Global Warming doesn't exist"

	99%	1%	
	Not Real	Real	
Do Nothing	0	100	Expected Outcome 1 = least bad option (just!)
Act	1	10	1.09

**Recommended Decision: Do Nothing**

- but you'd better be 99% sure AND think that a global human catastrophe is only 100 times worse than economic inconvenience