



The **uneconomics** of global net zero

A first-order benefit-cost analysis on the basis of mainstream sources, methods and midrange data

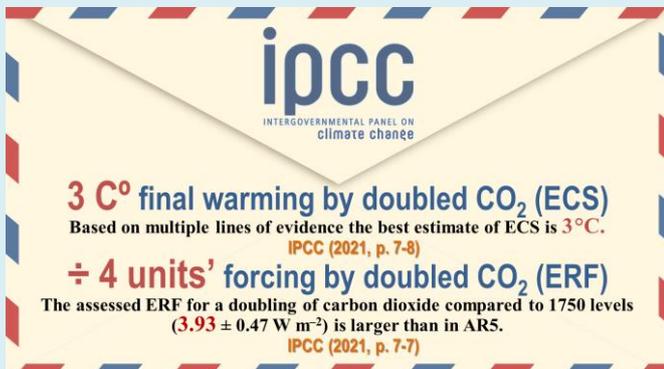
A: How much global warming would worldwide net zero abate?



1. NOAA's graph shows a straight-line increase of 1 unit of manmade influence on temperature in 30 years. The small influence of methane is largely unchanged (so no need to destroy the meat business). Units are W m⁻².



2. If the whole world went in a straight line to net zero by 2050, just half the next unit of increase in our influence would be abated. That is the starting fact for our first-order, back-of-the-envelope analysis.



3. Each unit mitigated abates 3/4 C° global warming ...



4. ... so half a unit would abate at most a mere 3/8 C°.

B: How much would global net zero by 2050 cost the world?



5. McKinseys estimate capex alone as £275,000 bn. Adding 50% on current account, the cost of net zero would be \$400,000 bn, or 3/4 of global corporate profits.



6. Each \$1 billion spent on mitigation would purchase **less than one millionth of a degree** of global warming prevented – a tiny benefit at inordinate cost.