

Fin Min to include financing of climate change in the Economic Survey

The finance ministry will include a special chapter on financing of climate change in the Economic Survey, chief economic advisor Kaushik Basu said on Saturday.

"This year we have decided to devote a special chapter on the topic of financing of climate change in the Economic Survey," Basu said while addressing a UNDP event here.

Speaking at the event, economic affairs secretary R Gopalan said that the climate change issue is posing a challenge for the world.

"The challenges are both environmental and developmental. Addressing climate change is a challenge for all humanity and it is in our interest that the world community address the issue effectively," Gopalan said.

He said there was a need to change the way we use natural resources and device new technology to meet the challenges. As per the 2010-11 Economic Survey, India's total carbon di-oxide emissions were about 4% of the global emissions.

The Survey also showed that it cost India 2.84% of its GDP to adapt to climate change.

Studies show that even with 8-9% GDP growth every year for the next decade, India's per-capita emissions will be well below developed countries' average....

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