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From sustainability to affordability and competitiveness: new strategies, and a new language, to address climate change

Climate change is real. This past summer made that clear—to Europeans above all—with a heavy death toll and huge economic losses caused by extreme temperatures. This is just one instance of a long-term, accelerating trend that should worry citizens, firms, and policymakers alike. Yet action remains slow, and greenhouse gas emissions keep rising. Solutions exist, but their implementation lags behind. Is there a widespread resignation to an inevitable disaster for humanity?

This lecture rejects that conclusion and calls for a different approach. It offers a short-term assessment of the costs and benefits of GHG emission reduction measures, and proposes a way forward built on shared interests rather than sacrifice. Citizens around the world need energy that is affordable and accessible to all. Companies seek support to strengthen their competitiveness. Governments want energy independence, strategic autonomy, and reduced geopolitical risk. A well-designed strategy to cut GHG emissions can deliver all three, by drawing on recent technological advances and abundant available resources.

What is needed now is to mobilise public opinion behind this strategy. Empowering youth is a goal of the UN Pact for the Future, and it should be a goal of our University too. It may well be the driver that changes the pace of the fight against climate change.



Carlo Carraro

Carlo Carraro is a Full Professor of Climate Change Economics at Ca' Foscari University of Venice, where he served as Rector from 2009 to 2014. From 2009 to 2023, he was Vice-Chair and a member of the Executive Board of the Intergovernmental Panel on Climate Change (IPCC), the United Nations body responsible for climate change. He was also Chair of the Commission on Climate Change, Infrastructure and Sustainable Mobility established by the Ministry of Transport and Infrastructure, as well as a member of the High-Level Advisory Group of the European Commission's DG ECFIN. He is a Past-President and Fellow of the European Association of Environmental and Resource Economists, as well as a Fellow of the American Association of Environmental and Resource Economists, and is a member of the scientific committee of the Green Growth Knowledge Platform, an initiative of the World Bank, the OECD and UNEP. He is the co-founder of the Euro-Mediterranean Centre on Climate Change, where he now sits on its Strategic Committee. He chairs the Executive Board of Energy Square, a think tank dedicated to energy transition and is a member of the steering committee of Ecosistema Futuro. He holds a PhD from Princeton University.