



World's largest economic sector faces global warming as a reality

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Fraggle Rocker

Staff Member

Messages: 24,690

Abstracted from an op-ed in yesterday's Washington Post by John Morrison and Alex Sink, state overseers of insurance companies in Montana and Florida, respectively.

If you don't want to read the whole abstract, skip to the final paragraph below the bracketed quote. I didn't realize that insurance is the world's largest economic sector.

Montana is burning again. Wildfires have increased fourfold since the 1980s, and they are bigger and harder to contain because of earlier-arriving springs and hotter, bone-dry summers. Insurance companies continue to pay out billions for wildfire losses across the West. Meanwhile, Florida is bracing for the duration of the hurricane season even as rebuilding continues. Since the 1970s, the number of storms intensifying to Category 4 or 5 hurricanes has almost doubled, costing insurers

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"Federal reluctance to commit to international agreements on climate change, or otherwise cap total carbon emissions, appears to be driven by influential businesses that fear the limitations will hurt their bottom lines. But the risk perceived by the insurance industry--the world's largest economic sector--may shift that political balance. At the least, it should tell us something."

Fraggle Rocker, Sep 29, 2007

#1



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If we stopped everything right now, it would be hundreds of years before there would be any global warming trends. If humans all went back to the horse and

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buggies, no fires, no nothing, it would be hundreds of years before there'd be any changes in global warming.

Baron Max

Baron Max, Sep 29, 2007

#2

Baron Max

Registered Senior Member

Messages: 23,053



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Baron Max said: ↑

If we stopped everything right now, it would be hundreds of years before there would be any effects in the global warming trends. If humans all went back to the horse and buggies, no fires, no nothing, it would be hundreds of years before there'd be any changes in global warming.

Interesting. What's your source for that?

Fraggie Rocker, Sep 29, 2007

#3

Fraggie Rocker

Staff Member

Messages: 24,690



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What are they basing this off of? The Katrina debacle was due to people living where everyone with any sense knew flooding would happen sooner or later. Fear mongers

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**desi**

Valued Senior Member

Messages: 1,616

get annoying when you know better. I don't mind business taking profits but scaring up business is just bad business.

desi, Sep 29, 2007

#4

**Read-Only**

Valued Senior Member

Messages: 10,296

desi said: ↑

What are they basing this off of? The Katrina debacle was due to people living where everyone with any sense knew flooding would happen sooner or later. Fear mongers get annoying when you know better. I don't mind business taking profits but scaring up business is just bad business.

You're being **FAR** to narrow-minded. Katrina was actually just a small part of the total losses that occurred in that 25-year span between 1980 and 2005. You have to look at the **WHOLE** picture - not just one little piece of it. And I really doubt if you have any idea about the **magnitude** of things in Florida or all the wildfires just in recent years alone.

There's no fear-mongering here! Insurance companies, like anything else, are in business to make money. And when they begin to stop writing coverage - as many have done - that's **NOT** to scare anyone, it's called doing business.

Read-Only, Sep 29, 2007

#5

**Fraggie Rocker**

Staff Member

Messages: 24,690

desi said: ↑

What are they basing this off of? The Katrina debacle was due to people living where everyone with any sense knew flooding would happen sooner or later.

Not entirely. The Army Corps of Engineers is one of the most respected institutions in America. People automatically have faith in anything they build. The reason they collapsed is that they were never meant to last this long without being reinforced or replaced. It's the same thing that's going on with our bridges: There's nothing wrong with the way they were built, they are simply overdue for normal maintenance or replacement. The government is so paralyzed by war, bureaucracy and corporate favoritism that it no longer does even the basic jobs that everyone assumed was the bare minimum it would always do.

Nonetheless the point is well taken that hurricanes are becoming larger and more frequent because of the way climate change affects the open ocean. It would be easy for a hurricane to do just as much damage in Florida or Texas. As the globe warms and hurricanes roam further north, one could easily hit us here in low-lying Washington or nothing but a chain of islands. There is absolutely no reason they couldn't become more common in the Pacific and start hitting L.A. and San

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Diego... not to mention all those ripe little islands that make up Indonesia, Malaysia and the Philippines.

Fear mongers get annoying when you know better. I don't mind business taking profits but scaring up business is just bad business.

They are not scaring up business. I worked for an insurance company and I assure you, there is no industry on earth that is more coldly rational. That is why I posted this in the first place. If the insurance industry is starting to take global warming seriously , it is time to worry.

Fraggle Rocker , Oct 1, 2007

#6



Read-Only
Valued Senior Member
Messages: 10,296

Fraggle Rocker said: ↑
I worked for an insurance company and I assure you, there is no industry on earth that is more coldly rational. That is why I posted this in the first place. If the insurance industry is starting to take global warming seriously , it is time to worry.


Precisely the point I was trying to get across to Desi.

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When the cold, calculating insurance companies STOP writing policies (their primary source of income for operations and investments) one can be assured they aren't trying to "scare up" business. Just the opposite, in fact - they are turning it DOWN because the risks have become too great!!

Read-Only, Oct 1, 2007

#7



spuriousmonkey
Banned
Banned
Messages: 24,066

Baron Max said: ↑
If we stopped everything right now, it would be hundreds of years before there would be any effects in the global warming trends. If humans all went back to the horse and buggies, no fires, no nothing, it would be hundreds of years before there'd be any changes in global warming.

Baron Max

If we would all have horses and buggies global warming would still speed up. Horses fart and belch.

spuriousmonkey, Oct 1, 2007

#8

I find it ironic that enviromentalists are making so much hay from hurricane Katrina when the whole situation was caused by them. A flood gate was all set to be built in the

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madanthonywayn
e

Morning in America

Registered Senior
Member

Messages: 12,461

seventies which would have prevented the flood. Until some environmentalists came along and filed a lawsuit which stopped its construction.

madanthonywayne, Oct 1, 2007

#9



spuriousmonkey
Banned

Banned

Messages: 24,066

madanthonywayne said: ↑

I find it ironic that environmentalists are making so much hay from hurricane Katrina when the whole situation was caused by them.

What kind of hay are the environmentalists making then? I can't remember seeing the environmentalists trying to gain profit from the hurricane.

How did the environmentalists cause the hurricane to happen? Did they pray to the hurricane gods?

Or did you mean that they objected to a project that would destroy vast tracts of the environment, and the greedy policy makers were uninterested in proposing a solution that didn't destroy the environment to this degree? Who is to blame? Environmentalists for trying to save our natural heritage, or policy makers too cheap to come up with a good solution?

I think you have been blinded here by your own political agenda.

Or may I propose another theory giving us another party to blame? Are we seeing a chaos theory effect here? Was it not a butterfly flapping its wings in China that set Katrina off, but was it a wet fart by George W Bush on his ranch during one of his many long holidays?

spuriousmonkey, Oct 1, 2007

#10



desi

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Fraggle Rocker said: ↑

Not entirely. The Army Corps of Engineers is one of the most respected institutions in America. People automatically have faith in anything they build. The reason they collapsed is that they were never meant to last this long without being reinforced or replaced. It's the same thing that's going on with our bridges: There's nothing wrong with the way they were built, they are simply overdue for normal maintenance or replacement. The government is so paralyzed by war, bureaucracy and corporate

Messages: 1,616

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Hurricanes are not any bigger than they were before. The earth is not getting any warmer than it has in the past. That is scare talk based on ignorance. The problem is more people living in areas like Florida where hurricanes happen to land predictably often. If the same number of people lived in hurricane and tornado zones as they did in the 1900's this would not be an issue.

desi, Oct 1, 2007

#11



Read-Only

Valued Senior Member

Messages: 10,296

desi said: ↑

Hurricanes are not any bigger than they were before. The earth is not getting any warmer than it has in the past. That is scare talk based on ignorance. The problem is more people living in areas like Florida where hurricanes happen to land predictably often. If the same number of people lived in hurricane and tornado zones as they did in the 1900's this would not be an issue.

Ha! Only the part about more people living along coastal areas is correct. But the rest of it? Talk about being based on ignorance!!!!!!:bugeye:

Read-Only, Oct 1, 2007

#12



madanthonywayne

Morning in America

Registered Senior Member

Messages: 12,461

spuriousmonkey said: ↑

How did the environmentalists cause the hurricane to happen? Did they pray to the hurricane gods? Or did you mean that they objected to a project that would destroy vast tracts of the environment

Of course the environmentalists didn't cause the hurricane, anymore than the conservatives did. What they did was oppose a project that would have prevented the flood. And, no, it would not have destroyed vast tracts of the environment.

madanthonywayne, Oct 1, 2007

#13



Fraggle Rocker

Staff Member

Messages: 24,690

madanthonywayne said: ↑

I find it ironic that environmentalists are making so much hay from hurricane Katrina when the whole situation was caused by them. A flood gate was all set to be built in the seventies which would have prevented the flood. Until some environmentalists came along and filed a lawsuit which stopped its construction.

Excuse me, but a floodgate is a huge human endeavor that alters the natural environment. What do you think the area we call Holland would be like without all those dikes? A floodgate project should be judged with as much suspicion as a highway or an offshore oil platform.

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Hurricanes are not any bigger than they were before.

Uh, excuse me again. You apparently missed this part of the original article:

*Since the 1970s, the number of storms intensifying to Category 4 or 5 hurricanes has almost doubled.
...*

The problem is;

- After a hurricane, idiotic refugees rush right back in and rebuild.
- Idiotic local governments don't change the zoning to "HURRICANE PATH: ILLEGAL TO BUILD HERE" and give them the permits.
- Idiotic banks loan them the money to do it.
- Idiotic insurance companies sell them the policies that allow the banks to approve the mortgages.

Oh wait, I guess that last one is about to change.

I see people rebuilding in areas destroyed by brushfires in southern California, but at least they rebuild better: no wood shake roofs, wider firebreaks, etc. People in southern California DON'T rebuild after mudslides, so they have at least some sense. Why do people in Florida rebuild after hurricanes? Sure, the giant hotels are strong enough to survive, but small buildings are not. Why are we even encouraging New Orleans to rebuild? It just seems foolish to me. Move inland, you fools! Yeah we all love the city but nothing built by man is destined to be permanent.

Fraggle Rocker, Oct 2, 2007

#14



madanthonywayne

Morning in America

Registered Senior Member

Messages: 12,461

Fraggle Rocker said: ↑

Excuse me, but a floodgate is a huge human endeavor that alters the natural environment. What do you think the area we call Holland would be like without all those dikes? A floodgate project should be judged with as much suspicion as a highway or an offshore oil platform.

Would you prefer Holland without the dikes? Every life lost, all the billions of dollars wasted could have been saved if we'd built the damned floodgate. No possible benefit of not building the floodgate outweighs the cost imposed by not building it.

I agree it's stupid to build there, but since people were already there, their well being should have been the primary concern.

madanthonywayne, Oct 2, 2007

Last edited: Oct 2, 2007

#15

desi said: ↑

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pjdude1219

The biscuit has risen

Valued Senior Member

Messages: 16,040

Florida where hurricaines happen to land predictably often. If the same number of people lived in hurricane and tornado zones as they did in the 1900's this would not be an issue.

um there was talk of a catagory 6 to hurricanes from the weather people

pjdude1219, Oct 2, 2007

#16



pjdude1219

The biscuit has risen

Valued Senior Member

Messages: 16,040

madanthywayne said: ↑

Would you prefer Holland without the dikes? Every life lost, all the billions of dollars wasted could have been saved if we'd built the damned floodgate. No possible benefit of not building the floodgate outweighs the cost imposed by not building it.

I agree it's stupid to build there, but since people were already there, their well being should have been the primary concern.

and all those people could have been saved if the wetlands on the coast had not been destroyed your point

pjdude1219, Oct 2, 2007

#17



desi

Valued Senior Member

Messages: 1,616

pjdude1219 said: ↑

um there was talk of at a catagory 6 to hurricanes from the weather people

I'm sure there was. That way they could scare more people into listening to their fear mongering. The fact is, if you live on the coast in some areas you are due to get more or less soaked sooner or later from a tropical storm. It was that way before cars and global warming and it will be that way long after the last car has rusted into oblivion.

desi, Oct 2, 2007

#18



nietzschefan

Thread Killer

Valued Senior Member

Why are insurance companies worried, they have made all kinds of excuses to not pay out to a whole lotta people after Katrina. Frankly the amount of hate directed at them should at least equal the hate of the federal governement.

nietzschefan, Oct 2, 2007

#19

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madanthonywayn

e
Morning in America

Registered Senior
Member

Messages: 12,461

pjdude1219 said: ↑

and all those people could have been saved if the wetlands on the coast had not been destroyed your point

They wouldn't be living near the coast if they hadn't destroyed the wetlands. As I said, give the fact that they were already living there; their safety should have been the paramount concern. They should have built the floodgate. That's my point.

madanthonywayne, Oct 2, 2007

#20

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