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The Great Climate Retraction

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In simple terms, back in April 2024, an influential science journal called *Nature* published a study titled *"The Economic Commitment of Climate Change"* which would become a major blueprint for the global climate agenda. It was written by researchers from the Potsdam Institute for Climate Impact Research (PIK) in Germany: Maximilian Kotz, Leonie Wenz, and Anders Levermann. They looked at weather and economic data from over 1,600 places around the world over a 40-year timeframe.

Their scary prediction? Climate change from past pollution would cut global income 19% by 2049—*that's like losing $38 trillion every year in what the world earns.* By 2100, if emissions stay high, the world's total economy (measured as GDP, or Gross Domestic Product—the value of all goods and services) could shrink by 62%. They blamed rising temperatures, wild weather swings, and changing rain patterns, hitting poor countries hardest. The study claimed these losses were six times bigger than the cost of fighting climate change. But here's the main point: This study was deeply flawed and got retracted—meaning pulled back and discredited on December 3, 2025. Why? Major mistakes in data and methods that made the warnings way too extreme. Critics from a contrarian viewpoint (those who question mainstream climate alarmism) see this as a prime example of how hyped-up science pushes governments and banks into bad decisions, wasting billions or even trillions of dollars on unnecessary rules and projects.

Contrarians argue this isn't just a whoopsie—it's a pattern of biased research fuelling a massive money grab. The study quickly influenced huge organisations. For example, the U.S. Congressional Budget Office used it to plan government spending, the OECD (a group of rich countries) used it for economic forecasts, the World Bank for helping poor nations, and the UK's budget office for national plans. These shaped decisions on aid, roads and energy that cost trillions overall.

Even worse, the Network for Greening the Financial System (NGFS)—a club of over 130 central banks like the Federal Reserve—plugged the study's exaggerated damage numbers into their "stress tests" for banks. This led to stricter rules on loans and investments, forcing billions into "green" projects based on junk data. Sceptics call this outright policy hijacking, where unproven doomsday scenarios justify overregulation that hurts everyday people through higher energy bills and job losses. The Fed even quit NGFS in January 2025, partly due to this kind of backlash against rigged inputs.

Imagine: Policies costing hundreds of billions were built on sand, propping up a climate industry that benefits activists and bureaucrats while ignoring real-world fixes.

The retraction came after experts in August 2025 pointed out huge errors. The biggest? Weird data from Uzbekistan between 1995 and 1999. This was right after the Soviet Union fell, so the country's economy was in chaos—factories closing, jobs vanishing not mainly from climate. But the study treated those wild GDP drops as "climate damage," blowing up global predictions. Removing just that one country's data cut the scary 2100 GDP loss by two-thirds, making it match calmer studies. Plus, the researchers downplayed uncertainties (like how regions connect economically) and ignored stats basics, making their results basically meaningless. *Nature* said the fixes needed were too big for a simple correction—they had to retract it fully, even yanking links and citations to stop its spread.

Contrarians fumed at the delay: Flaws were spotted 18 months earlier, but the paper lingered, embedding in policies. This screams of slow-walking to protect reputations in a field riddled with groupthink. The team released a revised version as a "preprint" (not yet checked by experts), toning down to a 17% income hit by 2049 ($32 trillion yearly) and 23% GDP loss by 2100. They still say the basics hold: Losses are big, mostly from heat, five times mitigation costs, and unfair to poor countries. But critics like Christof Schötz say it's still biased junk, adding nothing trustworthy. News outlets reacted differently. *The Wall Street Journal* highlighted the data mess and Uzbekistan goof. *Retraction Watch* listed the errors—it was *Nature's* sixth retraction that year. *Fox News* called it proof of climate "con jobs," especially with Trump-style scepticism back in play. *Euronews* admitted numbers are lower but still pushed for cutting emissions. Expert Roger Pielke Jr. ripped the slow fix and rushed policies, but noted science can self-correct—if we shift to practical steps like better tech instead of fear-mongering models.

This mess lays bare the dangers in climate economics: overblown claims twist policies, wasting public money on hype over help. Contrarians say it shreds trust in science by exposing activist agendas dressed as facts, sparks doubt in green financing (like ditching NGFS or pausing bond sales), and slows real policy progress amid growing cynicism.

Critical Takeaways: First, don't bet trillions on one study—demand proof from many sources. Second, speed up checks and retractions to stop bad ideas from spreading. Third, open all data for anyone to poke holes in, curbing biases. Fourth, mix in sceptic voices on panels to avoid echo chambers. Fifth, focus policies on affordable, proven wins like efficient energy, not economy-crushing mandates. Finally, this retraction should trigger audits of other alarmist studies—because if one big one flops this hard, how many more are propping up flawed agendas? By demanding better, we can build smarter, fairer climate strategies that actually work for everyone.

- *See the article Nature retracted: "The Economic Commitment of Climate Change" https://www.nature.com/articles/s41586-024-07219-0*
- *See Ian McCoy's Substack https://substack.com/@ianmccoy910356*