Economics of Disasters and Climate Change – The Journal's First Year

Ilan Noy¹ • Shunsuke Managi² • Stephane Hallegatte³

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Economics of Disasters and Climate Change started its life only a year ago. We think it is already off to a great start and is quickly learning how to walk and to talk. The focus of this new journal is the economic study of disasters, of climate change, and of the interactions between the two. In the past year, we published papers on all of these variations of the journal's specialized interest.

Overall, we received 49 submissions in 2017, and are already off to a roaring start in 2018. In 2017, we published altogether three issues with 14 papers. The issue you are looking at right now is the first of three to be published in 2018.

The past year, unfortunately, has not been very good for the global community with respect to disasters and climate-change news. The year was the costliest ever in terms of insurance payments for natural hazard and disaster events. Insurance claim payments in 2017 will amount to approximately USD 135 billion, and overall damages are currently estimated at USD 330 billion (Löw 2018) – this latter figure is only slightly less than 2011, the *annus horribilis* in which we had the financially costliest event ever, the earthquake and tsunami in Sendai, Japan. Ominously from a climate-change perspective, and unlike 2011, almost 90% of insurance payments in 2017 were for weather events. All this, regrettably, means that the need for economic analysis of both disasters and climatic changes is only increasing, and the interest in this journal is only likely to grow further in the future.

The articles published in 2017 came from many of the branches of the discipline, further confirming the need for a common meeting space for this research. We published research papers in financial economics (Keerthiratne and Tol 2017), migration studies (Munro and Managi 2017), agricultural economics (Haile et al. 2017; Vu et al. 2017), insurance (Schwarze and Croonenbroeck 2017), behavioral economics and consumer choice (Shupp et al. 2017; Vásquez and Mozumder 2017), impact analysis (Rajapaksa et al. 2017; Taupo and

✉ Ilan Noy
ilan.noy@vuw.ac.nz

¹ Victoria University of Wellington, Wellington, New Zealand

² Kyushu University, Fukuoka, Japan

³ World Bank, Washington, DC, USA

Noy 2017), literature surveys about insurance (Franzke 2017) and internal migration (Bier 2017), and papers with strong normative or policy implications (Rose et al. 2017; Smith et al. 2017; Hallegatte 2017).

Some of the topics we flagged last year as interesting to our editorial team generated interest and publications in the last year. This year, we are particularly interested in studies about the distributional aspects of disasters and climate change, and the political economy of disaster and climate risk management. Both are topics of substantial policy importance, and ones that we believe have been somewhat neglected in the literature. As ever, however, the principle criterion with which we evaluate papers is the rigor of their analysis.

As we have seen this past year again, the topics we cover are politically contentious. We believe it is important to emphasize again that we remain open to a diversity of viewpoints, so long as they are judged to be rigorous by our reviewers and our editorial board.

In the first issue last year, we expressed our concern about the length of time it often takes for papers to be evaluated in the journals of our discipline. We managed, this past year, to provide initial decisions to authors within three months of submission, and typically quicker than that. This is a record that we only aim to improve on, and one which we would be unable to deliver on without the generous help from our many reviewers – help for which we are very thankful.

Our focus continues to be on cutting-edge research, but we also welcome review articles, policy/opinion pieces, and replication studies of key works in this field. We encourage prospective authors of such papers to contact us before writing such a contribution to discuss its potential scope and relevance to our journal.

Finally, we hope you will continue with us in this journey, submit your papers, and read with interest what our colleagues have to say.

Sincerely,
The Editors

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