



# Environment and Sustainable Development:

*Perspectives and Issues*

Edited by :

Dr. Rohit Kumar Bargah

Dr. Praveen Kumar Sahu

Mr. Bodh Ram Chaohan



*Barathi N*

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MMK & SDM Mahila Maha Vidyalaya  
Krishnamurthypuram, Mysuru-570004

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*Bharath. N.*

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# Impact of Global Warming and Climate Change on Financial Markets: A Comprehensive Study

Niranth M R

Assistant Professor, Department of Business Administration, MMK & SDM MMV,  
Mysore, India, Ph no: +91 9008084161  
E-mail: [niranth.mr@sdmmmkmysore.in](mailto:niranth.mr@sdmmmkmysore.in)

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## Abstract:

This abstract provides a succinct overview of the intricate relationship between global warming, climate change, and their profound repercussions on financial markets. As the Earth's climate undergoes unprecedented shifts, the financial sector is facing multifaceted risks and opportunities. The climate related risk is divided into three subcategories, the environmental uncertainty, the economic climate risk and the climate policy risk, which all of them may affect the markets directly or indirectly. Stock prices are affected by beliefs about future path of expected return. Ever-more-ferocious cyclones and extended droughts lead to the destruction of infrastructure and the disruption of livelihoods and contribute to mass migration. Actions to combat rising temperatures, inadequate though they may have been so far, have the potential to drive dislocation in the business world as fossil fuel giants awaken to the need for renewable sources of energy and automakers accelerate investments in cleaner vehicles. Market sentiment is evolving, with increased emphasis on environmental, social, and governance (ESG) factors, reshaping investment strategies. The abstract also highlights the emergence of financial innovations, such as green bonds, green credit, carbon trading and sustainable investment funds, as responses to the challenges posed by climate change. Recognizing the interconnectedness of environmental and economic systems is crucial for stakeholders to navigate this evolving landscape and foster resilient financial markets in the face of climate-induced uncertainties. The empirical evidence is mixed, and few general conclusions can be drawn. It is unclear whether the market reactions are consistent with rational market valuation of the climate risk

**Keywords:** Climate risk, Global warming, Environmental, Social and Governance, Fossil fuels, Carbon trading, Green credit, Green bonds.

## INTRODUCTION

### The tragedy of the horizon

There is a growing international consensus that climate change is unequivocal. Many of the changes in our world since the 1950s are without precedent: not merely over decades but over millennia. Research tells us with a high degree of confidence that: In the Northern Hemisphere the last 30 years have been the warmest since Anglo-Saxon times; indeed, eight of the ten warmest years on record in the UK have occurred since 2002; Atmospheric concentrations of greenhouse

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