



ADAPTING THE WATER SECTOR TO CLIMATE CHANGE

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Adapting water policies to climate change

- Climate change as one stresser
 - Uncertainty
 - variability in key determinants of water availability
 - The frequency and intensity of extreme events
 - Outside of the range of historical experience
- Policy responses
 - Sound water management
 - Flexible mechanisms
 - Context specific
 - Forward-looking investment and planning
- A policy dilemma
 - Timing end efficiency



- Economic instruments can
 - promote efficiency in water use, allocation and water pollution abatement
 - promote low-cost adaptation option
 - signal scarcity and optimal timing for new investments
 - provide incentives to reduce risk exposure
 - spread risk
 - reduce financial constraints to taking timely adaptation actions and recovering from water-related disasters