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Paper Title: **The Effects of Global Warming on Natural Resources on Iceland and Greenland**

Abstract:

Unlike most of the rest of the world, Iceland and Greenland stand to benefit from global warming. Both countries derive a majority of their energy from renewable sources (hydroelectric in Greenland; geothermal and hydroelectric in Iceland), using technology that can be profitably exported to countries or can induce foreign investment from countries now desperate to reduce emissions in the shadow of climate change. As the polar ice cap melts, newly accessible hydrocarbon deposits are providing lucrative licensing opportunities for Greenland, as are newly navigable shipping routes near Icelandic and Greenlandic waters. Additionally, Iceland's afforestation efforts will benefit from glacial melt. However, the economic policies directed toward preserving traditional ways of life, and new economic opportunities will bring with them environmental, logistical, and political challenges. This paper will explore the economic and social benefits and challenges of climate change on five classes of natural resources in Iceland and Greenland: geothermal energy, hydroelectric energy, hydrocarbon production, navigable water, and land use.