Abstract: Using subnational data from 41 countries, we develop an empirical model of the mortality-temperature relationship that allows us to estimate effects where no mortality data exist and to account for the benefits of adaptation to climate. Importantly, we develop a revealed preference approach that bounds adaptation costs, even though they cannot be directly observed. Using future climate simulations, we compute a willingness-to-pay to avoid excess mortality risk from warming. Allocating these costs to 24,378 political units, we find substantial heterogeneity.