

Navigating the Mid-Transition Period: *What role for Ministries of Finance?*

C3A Annual Symposium | December 2-6, Paris

2024




#C3AAnnualSymposium

www.climatecapacitycoalition.org



ABOUT C3A



The Coalition for Capacity on Climate Action (C3A) is a World Bank Program funded by the Climate Support Facility. C3A bridges the gap between science and policy on climate and nature-related economic and financial policies. It engages with Ministries of Finance, the whole of government and local as well as global research ecosystems to support informed policy debates on ways to achieve shared prosperity on a livable planet.

C3A was launched in June 2023 at the Paris Summit for a New Global Financing Pact as a specialized research and policy platform to support the development of peer exchange among Ministries of Finance, trainings on critical policy issues and collaboration on analytical supporting tools required to deliver sustainable, inclusive, and resilient economies and financial systems.



THE CONTEXT

In 2015, the COP 21 Paris Agreement set the goal of limiting global temperature rise to below 2°C above pre-industrial levels, with efforts to keep it under 1.5°C. It also aimed to align financial flows with a low-carbon, climate-resilient future. However, nearly a decade later, the transition to a low-carbon economy faces increased challenges, including the impact of COVID-19 and growing geopolitical instability. These factors complicate the policy options available, as countries balance energy security with the shift away from fossil fuels.

A systemic approach is key for navigating this uncertain transition, and Ministries of Finance play a crucial role. They influence policy and manage resources, but must also balance the need to close financing gaps while ensuring financial stability. The economic fallout from the 2008 financial crisis was compounded by the COVID-19 pandemic, which required substantial fiscal stimulus packages. Governments now face inflation and cost-of-living crises while needing to secure the trillions of dollars required for the low-carbon transition.

To tackle these challenges, Ministries of Finance must incorporate carbon pricing, green industrial strategies, and risk management into their policy frameworks. Despite these difficulties, there are opportunities to accelerate the transition. Rapid innovation and the growing deployment of green technologies are reducing costs and increasing productivity in low-carbon sectors, making them more competitive with fossil fuels. Additionally, civil society's increasing demand for environmental action and the potential for decarbonization to offer geopolitical leverage could further drive change.

Understanding the tipping points in technology, society, and the economy will be crucial to accelerating the transition and enabling Ministries of Finance to leverage their influence. As COP30 approaches in 2025, public authorities, especially Ministries of Finance, are recognizing their pivotal role in shaping policy and managing the transition. However, regional and global coordination remains insufficient. Strategic decisions now will shape the future of cross-border cooperation, financing, and knowledge sharing.

Looking ahead to COP30 in Belém, Brazil, the key questions are: What should the world look like a decade after Belém, and what steps should be taken now to set the course for a successful transition?

THE SYMPOSIUM

OBJECTIVES

This first edition of the C3A Annual Symposium will provide a forum for leading voices in global climate policy and research to discuss the most pressing issues facing Ministries of Finance as they navigate the mid-transition period towards a low-carbon future. The Symposium will bring together three pillars of the bridge between climate science and economic policy: country representatives from different continents and in particular from Latin America and the Caribbean, Africa, Central Asia and Eastern Europe, and Southeast Asia; experts from international and national institutions as well as academics; high-level stakeholders and policymakers who are actively shaping the global and national climate policy debate.

The Symposium will:

- **Facilitate knowledge sharing** with Ministries of Finance on key economic policy issues relevant for climate and nature
- **Develop a library of resources** and showcase existing analytical tools as well as enhance their adaptation to Ministries of Finance valuable needs
- **Present and discuss** cutting-edge academic research relevant for Ministries of Finance
- **Foster high-level and prospective policy dialogue** among Ministries of Finance on climate and nature policies

STRUCTURE

The C3A Annual Symposium will take place over two phases. The first, from December 2-4, will be a Technical & Policy Segment, featuring in-depth working sessions tailored to Ministry of Finance representatives and experts. Topics will include fiscal policy, debt sustainability, green innovation, and strategies for addressing the risks and opportunities of the mid-transition period. The second phase, on December 6, will be the Research & Leadership Segment, offering a platform for high-level policy dialogue, showcasing the latest research and policy briefs on climate finance, and providing actionable insights for accelerating global climate action.



PROGRAM STRUCTURE

Technical & Policy Segment

December 2-4

This segment will feature in-depth technical discussions with Ministries of Finance (MoFs), climate experts, and policy specialists. It will include interactive working sessions covering a broad spectrum of topics essential for navigating the climate and ecological transition. These topics range from fiscal policy and debt sustainability to climate, nature and transition financial risks, green innovation, and green industrial policies. The sessions aim to enhance expertise in cutting-edge climate policies, financial modeling techniques, and risk scenario analysis.

Research & Leadership Segment

December 6

During this one-day segment, senior policymakers from both developed and developing nations will join climate scientists and economists for a high-level policy dialogue. The Research & Leadership segment will highlight groundbreaking scientific research and policy insights, featuring presentations of papers from a broad knowledge network as well as a series of roundtables of high-level stakeholders.

*Discover the full Research and
Leadership Segment agenda*



PROGRAM AGENDA

Technical & Policy Segment

**DEC
02**

- 9:00am-12:30pm Opening Session on the Role of MoFs in the Transition
- 2:00pm-3:30pm Kiosks run by Knowledge Network on Key Challenges in the Transition
- 4:00pm-5:30pm Plenary Restitution

**DEC
03**

- 9:00am-12:30pm Kiosks run by Countries on Inspiring Country Experiences
- 2:00pm-3:30pm Plenary Restitution
- 4:00pm-5:30pm Preparation of Solutions Working Groups

**DEC
04**

- 9:00am-12:30pm Parallel Working Sessions on Solutions
- 2:00pm-3:30pm Plenary Restitution and Decisions
- 4:00pm-5:30pm Convivial time

C3A Partners Events

**DEC
05**

- 9:00am-5:30pm - The 16th International Development Research Conference (AFD)
- 2:30pm-5:30pm - Rethinking Resilience: Empowering People for a Changing Climate (WB)
- 9:30am-4:00pm - Climate Modelling (WB)

Research & Leadership Segment

**DEC
06**

- 9:30am-10:00am Welcome Remarks & Keynote
- 10:00am-5:30am High-level policy sessions and parallel research papers sessions
- 5:30pm-7:00pm Closing Remarks & Convivial time

TECHNICAL & POLICY SEGMENT



“State and trends of the climate and nature policy space”

**DEC
02**

9:00am–10:00am

Welcome coffee

10:00am–11:00am

Introductory session

Introductory remarks by Linda Van Gelder,
World Bank Director of the Paris Office.

C3A team presentation of the participants, the objectives of the Symposium and the agenda of the week;
Helsinki Principle 4/LSE presentation of the early results of a survey of Ministries of Finance existing analytical tools and needs by Nick Godfrey, Grantham Research Institute at LSE;
Rules of the game for the Technical & Policy segment.

11:00am–12:30pm

Roundtable: State and trends of climate and nature policy space for Ministries of Finance

This 1st roundtable of the Symposium takes stock of the recent political economy context on climate and nature policies, including the recent COP29, COP16 as well as the G20 work on climate. It will also discuss how climate and nature science can better help frame a range of possible transition pathways for potential use for decision-making within MoFs.

Chair: Etienne Espagne, C3A/World Bank
Laurence Tubiana, European Climate Foundation;
Megan Greene, Bank of England;
Sam Mugume, Ministry of Finance, Planning and Economic Development of Uganda;
Zhang Xiliang, Tsinghua University;
Stéphane Hallegatte, Senior Climate Change Adviser, WB.

TECHNICAL & POLICY SEGMENT



“State and trends of the climate and nature policy space”

DEC
02

2:00pm–3:30pm

Kiosks: Climate and nature policy issues for Ministries of Finance

Parallel kiosks presenting core policy issues related to financing strategies, green industrial policies, carbon pricing, public finance management, just transition will feature discussions on key topics with expert speakers.

These include:

Green and Sustainable Taxonomies by Pablo Bortz from the National University of San Martín;

Greening the Financial System by Nepomuk Dunz from WB/FCI;

Stranded Fossil Fuel Assets by Jean-François Mercure from the University of Exeter/C3A;

Critical Minerals by Hugo Vincent Lapeyronie from WB/C3A;

Policy Implications of the Global Biodiversity Framework for MoF by Jeffrey Althouse from WB/C3A;

Jobs Considerations in the Green Transition by Elizabeth N. Rupert Bulmer from the WB/MTI;

Green Tagging Methodologies in MoF Toolboxes for the Transition by Sébastien Postic from I4CE;

Debt for Development Swaps by David Mihalyi from WB/MTI; and Carbon Pricing by Anasuya Raj from the OECD.

TECHNICAL & POLICY SEGMENT



“State and trends of the climate and nature policy space”

DEC
02

4:00pm–5:30pm

Kiosks: Analytical tools ecosystem

Parallel kiosks presenting an ecosystem of analytics on estimation of investment needs, structural change aspects of the transition, debt sustainability analysis, macroeconomic impacts of climate shocks and adaptation, and extreme events impacts modelling will feature key discussions led by expert presenters.

These include:

Designing Climate Finance Strategies by Sebastian Valdecantos from WB/C3A;

Extreme Events Risk-Sharing Instruments by Beulah Chelva from the WB/FCI;

Bioeconomy, Current Status Implications for Ministries of Finance by João Paulo Braga from the OECD;

Improving Policy Appraisal with Risk Opportunity Analysis by Anna Murphy from WB/C3A and S Curve Economics;

Climate and Debt Sustainability by David Mihalyi from WB/MTI;

MFMMod Modelling of Damage and Adaptation by Andrew Burns from the World Bank;

MANAGE-WB by Andrew Burns from the World Bank.

TECHNICAL & POLICY SEGMENT



“Countries’ inspiring experiences”

DEC
03

9:00am–10:30am

Roundtable: Development and use of analytical tools by Ministries of Finance

This This roundtable aims at discussing the policy questions and supportive analytics implied by a more proactive role of Ministries of Finance in defining low-carbon development strategies. Starting from a relatively limited number of conceptual frameworks and issues, such as carbon budgets, technological and socio-economic scenarios to achieve climate goals, and climate mitigation costs, today the number of climate-related topics discussed in economic and policy circles has multiplied into a vast set of questions, including innovation dynamics, inflationary effects of policies, public and private financing strategies, exchange rate effects of a rapid structural change, redistributive and sub-regional aspects of transitions. Panelists are expected to share their experiences in building an ecosystem of analytical tools needed to address these new policy issues.

Chair: Leon Clarke, Bezos Earth Fund
Lulit Mitik Beyene, World Bank;
Wilson Asimwe, Ministry of Finance, Planning and Economic Development of Uganda;
Claudio Amitrano, Director of Macroeconomic Studies and Policies Division and Deputy President of Ipea;
Jean-Francois Mercure, Exeter University/C3A;
Sanjib Pohit, NCAER

TECHNICAL & POLICY SEGMENT



“Countries’ inspiring experiences”

**DEC
03**

11:00am–12:30pm

Kiosks: Country inspiring experiences

Parallel kiosks showcasing contributions from Ministries of Finance and other institutions will highlight a range of impactful experiences and strategies.

These include:

Integrating Climate Change into Macroeconomic Modeling Frameworks by Sam Mugume Koojo and Wilson Asiimwe from the Ministry of Finance, Planning and Economic Development of Uganda;

Financing and Adaptation Strategies for Climate Action: Ensuring Colombia's Fiscal Sustainability by Nicolas Steven Escobar Forero from the Ministry of Finance of Colombia;
A Partnership for the SDGs by Isabella Massa and Katsiaryna Paulavets from UN-SDSN;

The economics of carbon neutrality at the national level by Henri Waisman from IDDRI/DDPP;

The Ecological Transformation Plan by Rafael Leão from the Ministry of Finance of Brazil;

Resilience Economy Transformation Plan by Robert Mtengule and Vidah Malle from the Ministry of Finance of Tanzania;

Integration of Climate Action in Senegal by Babacar Diouf from the Ministry of Finance of Senegal;

Is Net Zero a Growth Plan for the UK? by Dimitri Zenghelis from the University of Cambridge;

Biodiversity Related Risks in South Africa by Matthieu Trichet from the French Development Agency (AFD);

Global Initiatives of Kyrgyzstan on Mountains and Climate Change Agenda by Dastan Abdyldaev from the Secretariat of the Special Representative of the President of Kyrgyzstan for the Development of Mountain Regions;

MFMMod Country Applications by Andrew Burns from the World Bank;

MANAGE-WB Applications by Lulit Mitik Beyene from the World Bank.

TECHNICAL & POLICY SEGMENT



“Countries’ inspiring experiences”

**DEC
03**

2:00pm–3:30pm

Kiosks: Prospective scenarios for Ministries of Finance (regional working groups led by UNECA, ECLAC, CAREC)

Building of regional long-term roadmaps based on assessment of key challenges, state of inclusion of climate and nature scenarios within Ministries of Finance and assessed needs at regional and national levels.

4:00pm–5:30pm

Kiosks: Financing strategies and build-up of green supply chains (regional working groups led by UNECA, ECLAC, CAREC)

Building of regional medium-term roadmaps on financing strategies and support to green supply chains based on assessment of key challenges, analytical roles within Ministries of Finance and assessed needs at regional and national levels.

TECHNICAL & POLICY SEGMENT



“Building solutions”

**DEC
04**

9:00am–10:30am

Roundtable: Policy decision frameworks and trade-offs facing Ministries of Finance in the transition

This roundtable aims to understand the trade-offs that drive the strategic decisions by Ministries of Finance on low-carbon and resilient development. From G20 meetings to COPs, voices regularly highlight potential tensions between national development objectives and global ecological goals, between supporting long-term investments and meeting short-term, and sometimes unpredictable, financial obligations, and between prioritizing mitigation efforts and adapting to climate change as adverse global warming scenarios become more plausible. The roundtable will different policy decision frameworks and whether they effectively address these tensions in the context of the ecological transition.

Chair: Amrei Horstbrink, UNITAR
Simon Sharpe, S-Curve Economics/C3A
Henri Waisman, IDDRI/DDPP
Elizabeth Ruppert Bulmer, World Bank
Nadia Ouedraogo, UNECA
Diana Jimenez, Ministry of Finance and Public Credit of Mexico

11:00am–12:30pm

Working groups on policy and knowledge priorities

2:00pm–3:30pm

Plenary session on next steps at global, regional and national levels

C3A PARTNERS EVENTS

DEC
05

9:00am-5:30pm - The 16th International Development Research Conference

Join us for the 16th International Development Research Conference, organised by Agence Française de Développement (AFD), on 5 December 2024 at AFD's headquarters in Paris (12th arrondissement) and online. Under the theme 'From research to action', this conference will highlight the operationalisation of research results to transform them into concrete public policies. Four panels will be on offer, covering key topics such as pro-nature transitions, sustainable finance, public action in countries of the Global South, and demographic dynamics in ecological transitions. Registrations [here](#).

2:30pm-5:30pm - Rethinking Resilience: Empowering People for a Changing Climate (WB)

At the World Bank Conference Center: An event hosted by the [World Bank Group Institute for Economic Development](#) in partnership with the Climate Capacity Coalition (C3A) on the forthcoming Policy and Research Report (PRR), Rethinking Resilience: Empowering People for a Changing Climate. The report's author, World Bank Senior Economist Forhad Shilpi, will share insights that will guide our understanding of resilience in an evolving climate landscape. This event will be held on the World Bank Conference Center in Paris. [Registration here](#)

9:30am-4:00pm - Climate Modelling (WB)

At the World Bank Paris Office (Room C. EGALITE (RB-016)) : A side event focusing on climate modelling at the World Bank. This event will provide a deep dive into the technical details of the two models, MFMod-CC (macro structural) and MANAGE-WB (CGE), which have been instrumental in the World Bank's Country Climate Development Reports (CCDRs). To register, please send an email to the organizers at macro_modelling@worldbank.org

RESEARCH & LEADERSHIP SEGMENT



Leadership Segment

**DEC
06**

9:30am–9:40am

Welcoming remarks

Doerte Doemeland (Prosperity Director, Strategy and Operations, World Bank)

9:40am–10:00am

Setting the scene: the role of Ministries of Finance in the transition

Paschal Donohoe (Head of the Eurogroup)
Martin Wolf (FT)

10:00am–11:30am

Session 1

Paris + 10, Are we already in the mid-transition?

Chair: Celine Kauffmann (IDDRi)

Amar Bhattacharya (Brookings Institution), María José Martínez (Deputy Minister of Finance, Dominican Republic), Cristina Reis (Brazil Ministry of Finance), Carolyn Fischer (Research manager, World Bank)

11:30am–1:00pm

Session 2

Policy mixes, financing strategies and risks in the transition

Chair: Leon Clarke (Bezos Earth Fund)

Nick Stern (LSE), Zeph Nhleko (Chief economist, DBSA), Murtaza Syed (Head of ecosystem, AIB), Frederico Gil Sander (WB), Sylvie Goulard (SDA Bocconi)

RESEARCH & LEADERSHIP SEGMENT



Leadership Segment

**DEC
06**

2:00pm–3:30pm

Session 3

Tipping finance, economics and society amid the climate crisis

Tim Lenton (Exeter University), Luiz Pereira Da Silva (Getúlio Vargas Foundation), Vera Songwe (Co-chair of the HLEG on Climate Finance), Stephane Straub (WB, Chief Economist, infrastructure)

Chair: Simon Sharpe (C3A, S curve economics)

4:00pm–5:30pm

Session 4

Belém + 10, A prospective exercise

Valerie Schmidt (ILO), Paschal Donohoe (Head of Eurogroup), Remy Rioux (FICS, AFD), Zhang Xiliang (Tsinghua University), Laura Carvalho (OSF), Laura Britt Fermo (Group Head, ASEAN+3 Macroeconomic Research Office)

Chair: Kevin Carey (World Bank)

5:30pm–6:00pm

Closing remarks

Sam Mugume (Uganda Ministry of Finance, Deputy Co-chair of the Coalition of Finance Ministers for Climate Action)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Conference Room B

DEC
06

10:00am–11:30am

Session 1: Carbon taxation, implementation and impacts

Chaired by Hélia Costa (OECD) & Ornella Torres (WB/C3A, PSE, Pontois ParisTech)

Carrot first, stick second? Environmental policy-mix sequencing and green technologies

Kinga B. Tchorzewska (Barcelona Institute of Economics), with Pablo del Rio (Institute for Public Policies and Goods), Jose Garcia-Quevedo (University of Barcelona), Ester Martinez-Ros (Carlos III University of Madrid)

International spillovers of asymmetric climate mitigation policies

Ornella Torres (Paris School of Economics, Pontois ParisTech – ENPC), with Agnès Bénassy-Quéré (Paris School of Economics, Banque de France), Katheline Schubert (Paris School of Economics)

A holistic assessment of carbon taxation: The case of Denmark

Simon Fløj Thomsen (Aalborg University Business School), with Hamid Raza (Aalborg University Business School), Mikael Randrup Byrialsen (Aalborg University Business School)

Who pays for higher carbon prices? Mitigating climate change and adverse distributional effects

Cathal O'Donoghue (University of Galway) & Zeynep Gizem Can (Adana Alparslan Türkeş Science and Technology University), with Assia Elgouacem (OECD), Herwig Immervoll (OECD), Anasuya Raj (OECD), Jules Linden (University of Galway, LISER), and Denisa Sologon (LISER)

11:30am–1:00pm

Session 4: Financing instruments and strategies in the transition

Chaired by Madina Aitpysheva (Ministry of Finance of Kazakhstan) & Katie Kedward (WB/C3A, UCL IIPP)

The 'Hidden Cost' of Sustainable Debt Financing in Emerging Markets

Nadia Ameli (UCL Institute for Sustainable Resources), with Jamie Rickman (UCL Institute for Sustainable Resources), Sumit Kothari (UCL Institute for Sustainable Resources)

Debt-for-Development Swaps and the Potential Role of the World Bank

David Mihalyi (World Bank)

Transition linkers

Ulf Erlandsson (Anthropocene Fixed Income Institute)

The Financial Sector Mitigation and Adaptation Tool

Sebastian Valdecantos (AAU), with Etienne Espagne (World Bank), Matias Torchinsky (UNSAM), Hannah Engljaehringer (Squola Superiore Sant'Anna), Eric Kemp-Benedict (University of Leeds), Thu-Ha Thi Nguyen (World Bank), Francisco Amsler (C3A), Antoine Godin (AFD), Devrim Yilmaz (AFD)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Conference Room B

DEC
06

2:00pm-3:30pm

Session 7: Consumption, labor, and distributional aspects of a just transition

Chaired by Vidah Malle (Ministry of Finance of Tanzania) & Angela Modica Scala (WB/C3A, IUSS Pavia)

An Analytical Framework to Assess Green Jobs Potential in South Africa

Joanna Grotte (University of Cape Town), with Davidson, K. (University of Cape Town), De Lannoy, A. (University of Cape Town), Jana, A. (University of Cape Town), David, A. (AFD), Leibbrandt, M. (University of Cape Town)

Quantifying Green Job Potential in Colombia: A Task-Based Approach

Oscar Becerra (Universidad de los Andes), with Juana Piñeros-Ruiz (Universidad de los Andes)

Consumption Footprint: assessing the environmental impacts of EU consumption

Roberto Pasqualino (Joint Research Centre) & Michael John Bennett (Joint Research Centre)

Distributional impacts of climate policy and effective compensation: Evidence from 88 countries

Leonard Missbach (Merchator Research Institute, Technische Universität Berlin), with Jan Christoph Steckel (Merchator Research Institute, Brandenburg University of Technology Cottbus - Senftenberg)

4:00pm-5:30pm

Session 10: The low-carbon energy transition

Chaired by Rafael de Azevedo Ramires Leão (Ministry of Finance of Brazil) & Léna Fauchier (WB/C3A, SciencePo/LSE)

A positive tipping cascade in power, transport and heating

Timothy M. Lenton (University of Exeter), with Femke Nijse (University of Exeter), Simon Sharpe (S-Curve Economics), Rishi Sahastrabuddhe (University of Exeter)

Macroeconomic challenges of energy transitions: the case of Algeria

Haned Hadjer (ENSSEA) & Frédéric Gherzi (CIRED), with Saloua Chaouche (ENSSEA), Bruno Michoud (CIRED)

From rates to renewables - A macroeconomic model with bottom-up energy sector

Dries Dumortier (World Bank, C3A), with Pim Vercoulen (University of Exeter, Cambridge Econometrics), Etienne Espagne (World Bank, C3A), Jamie Pirie (Cambridge Econometrics), Jean-Francois Mercure (University of Exeter, Cambridge Econometrics, TREX)

Electricity Transition in MFMOD. A Methodological Note with Applications

Charl Jooste (World Bank), Florent Melsaac (World Bank), Alexander Haider (World Bank)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Conference Room C

DEC
06

10:00am–11:30am

Session 2: Nature- and resource-related transition risks

Chaired by Jenifer Zungu (SANBI) & Jeffrey Althouse (WB/C3A)

Concentration of critical mining assets and the geoeconomic fragmentation

Hugo Lapeyronie (University of Paris 1), with Etienne Espagne (World Bank) and Gregor Semieniuk (World Bank)

The economic and financial risks of implementing the '30x30' Global Biodiversity Framework targets

Katie Kedward (UCL Institute for Innovation and Public Purpose, WB/C3A), with Adam Poupard (Coalition for Capacity on Climate Action C3A)

Nature-Related Transition Risks and The Climate-Nature Nexus: an Assessment of Capital Stranding Exposure and Financial Vulnerability in Brazil

Gabriel Santos Carneiro (IUSS Pavia), with Angela Modica Scala (IUSS Pavia), Alessandro Caiani (IUSS Pavia)

Assessing Integrated Assessment Models for Building Global Nature-Economy Scenarios

Nepomuk Dunz (World Bank), with Mathilde Salin (Banque de France and Université Paris-Saclay, AgroParisTech, CNRS, Ecole des Ponts ParisTech, CIRAD, EHESS, UMR Cired), Katie Kedward (UCL Institute for Innovation and Public Purpose, WB/C3A)

11:30am–1:00pm

Session 5: Macroeconomic impacts of climate change

Chaired by Wilson Asiiimwe (Ministry of Finance, Planning and Economic Development of Uganda) & Morgane M. Gonon (WB/C3A, AgroParis Tech)

The Macroeconomic Impact of Climate Shocks in Uruguay

Daniel Navia (World Bank), with Fernando Giuliano (World Bank), Heather Ruberl (World Bank)

Weather shocks and monetary policy: An empirical DSGE for Uganda

Nicholas Okot (Bank of Uganda)

Breaking the economy: how climate tail risk and financial conditions can shape loss persistence and economic recovery

Andrea Mazzocchi (Ca' Foscari University of Venice) & Irene Monasterolo (Utrecht University), with Nepomuk Dunz (World Bank), Arthur Hraat Essenfelder (Joint Research Centre)

Modeling the Macroeconomic Consequences of Natural Disasters. Capital Stock, Recovery Dynamics, and Monetary Policy

Stéphane Hallegatte (World Bank), Charli Jooste (World Bank), Florent McIsaac (World Bank)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Conference Room C

**DEC
06**

2:00pm–3:30pm

Session 8: The financial sector in the transition

Chaired by Daniel Garzón Hernández (Ministry of Finance and Public Credit of Colombia) & Hanah K. Engljæhringer (WB/C3A, Scuola Superiore Sant'Anna)

The challenge of phasing-out fossil fuel finance in the banking sector

Max Falkenberg (City University of London), with J. Rickman (UCL Institute for Sustainable Resources), S. Kothari (UCL Institute for Sustainable Resources), F. Larosa (KTH Royal Institute of Technology), M. Grubb (UCL Institute for Sustainable Resources), N. Ameli (UCL Institute for Sustainable Resources)

Capital Adjustment Costs and Nationally Determined Contributions – How to Avoid Double Transitions of Energy Capital?

Anna-Maria Goeth (Humboldt-University) & Carolyn Fischer (World Bank), with Leopold Zessner-Spitzenberg (TU Wien)

The macroeconomic modeling of the long-term low-carbon transition in Morocco

Antoine Godin (AFD), with Adnane Chafiq (Ministry of Finance of Morocco), Abdelali Attiou (Ministry of Finance of Morocco), Achilleas Mantes (AFD), Jason Veysey (Stockholm Environment Institute), Charlotte Wagner (Stockholm Environment Institute)

Challenges and opportunities of operationalizing public-private insurance programs for climate and disaster risks in developing countries

Bianca Adam (World Bank), with Stephane Hallegatte (World Bank), Olivier Mahul (World Bank)

Green and Sustainable Taxonomies: Dimensions, challenges and difficulties

Pablo Bortz (UNSAM)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Conference Room C

**DEC
06**

4:00pm–5:30pm

Session 11: Fiscal policy in the transition period

Chaired by María José Martínez (Ministry of Finance, Dominican Republic) & Francisco Amsler (WB/C3A)

Adaptation and Mitigation Options to the economy-wide effects of climate change in Uganda: An application of a Dynamic CGE Model

Edward Bbaale (University of Makerere), with Albert Musisi (Ministry of Finance, Planning and Economic Development, Uganda), and Wilson Asiimwe (Ministry of Finance, Planning and Economic Development, Uganda)

Climate change and price (in)stability: Implications for price stabilisation in the polycrisis

David Barmes (LSE, UCL) & Luiz Pereira da Silva (LSE, University of Tokyo, SciencePo Paris), with Irene Claeys (Grantham Research Institute LSE), Simon Dikau (Grantham Research Institute LSE)

Green fiscal policy in an empirical UK E-SFC model

Yannis Dafermos (SOAS University of London), with Adam George (SOAS University of London)

Mainstreaming Climate Action into the Budget Policies of Developing Economies

Martin Brownbridge (Independent Consultant), with Sudharshan Canagarajah (World Bank)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Meeting Room Trocadéro

DEC
06

10:00am-11:30am

Session 3: Green industrial policies

Chaired by Claudio Amitrano (IPEA) & Anna Louise Murphy (WB/C3A, S-Curve Economics CIC)
National industrial policy and the North-South convergence: state-owned enterprises as agents of change
Marcelo C. Pereira (Universidade Estadual de Campinas, Scuola Superiore Sant'Anna), with
Lucrezia Fanti (Università Cattolica del Sacro Cuore), with Maria Enrica Virgillito (Scuola Superiore
Sant'Anna)

Gains from combining policy instruments for deep decarbonization

Ari Ball-Buracka (World Bank, UC Berkeley), Paulina Schulz-Antipa (World Bank), Alexandra
Campmas (World Bank), Yeliz Simsek (Australian National University), Pim Vercoulend (University
of Exeter, Cambridge Econometrics), Femke J. M. M. Nijssse (University of Exeter), Jean-Francois
Mercure (World Bank, University of Exeter)

FTY-FLEX Flexible Technology Diffusion Analysis Tool for Data Poor Countries

Unnada Chewpreecha (World Bank), with Francis Dennig (World Bank), Ib Hansen (World Bank)

Challenges in the Transition to a Low-Carbon Economy for Developing Countries. Estimating Capital-Use Matrices and Imported Needs

Luca Tausch (AFD), with Guilherme Magacho (AFD)

11:30am-1:00pm

Session 6: International trade related risks

Chaired by Diana L. Jimenez Miranda (Ministry of Finance and Public Credit of Mexico) & Hugo V.
Lapeyronie (WB/C3A, University of Paris 1)

Countries' unequal exposure to climate change impacts through international trade

Adrien Delahais (CIRED) & Vincent Viguié (CIRED)

Rethinking trade for the ecological transition: Quantifying the trade drivers of planetary boundaries

Guilherme Riccioppo Magacho (AFD), with Etienne Espagne (World Bank), Gabriel Santos Carneiro
(IUSS Pavia)

Navigating international taxation: the effects of a carbon levy on shipping

Audrey-Anne De Ubeda (FERDI), with Vianney Dequiedt (FERDI, Université Clermont Auvergne,
CERDI), Édouard Mien (FERDI)

Financial exposure to trade-induced extinction risk footprints: a characterization and quantification of environmental pressures

Siwar Ortiz Guzman (AFD), with Antoine Godin (AFD), Julien Calas (AFD), Julie Maurin (AFD), Nicolas
Roques (Biotope), Daniel Kielling (Biotope), Tatiana Novoab (Biotope)

Quantifying external trade risks

Asjad Naqvi (WIFO), with Serguei Kaniovski (WIFO)

RESEARCH & LEADERSHIP SEGMENT



Research Segment

Meeting Room Trocadéro

DEC
06

2:00pm-3:30pm

Session 9: Climate implications for firm productivity & private investment in the transition

Chaired by Marcelo C. Pereira (Unicamp) & Wellington de Santos Amorim (WB/C3A, Unicamp)

The heat is on: Heat stress, productivity and adaptation among firms

Filiz Unsal (OECD) & Hélia Costa (OECD), with Guido Franco (OECD), Sarath Mudigonda (OECD), Maria Paula Caldas (OECD)

Accelerating private sector investment for low carbon development: a twin-track approach catalysed with international guarantees

Yaroslav Melekh (UCL), with Michael Grubb (UCL), Joisa Campanher Dutra Saraiva (Fundação Getúlio Vargas), Jamie Rickman (UCL), Godfred Bokpin (University of Ghana), Lilia Caiado Coelho Beltrao Couto (OPS)

Crisis breeds innovation: How the 2022 energy crisis accelerated green technology adoption

Katherine Stapleton (World Bank), with Paulo Bastos (World Bank), Jacob Greenspon (University of Oxford), Daria Taglioni (World Bank)

Macro Risks In Conducive Investment Environments

Sumit Kothari (UCL Institute for Sustainable Resources), with Nadia Ameli (UCL Institute for Sustainable Resources)

4:00pm-5:30pm

Session 12: Climate Transition Policies in Emerging Economies: from subnational impacts to international cooperation

Chaired by Nadia S. Ouedraogo (UNECA) & Tatiana Vasconcelos Fleming, M (WB/C3A, UFRJ)

OMEGA - An Open-Economy Multi-Sector Endogenous-Growth Assessment Model for Climate Policy Analysis in an Emerging Market Context

Christian Schoder (World Bank), with Remzi Baris Tercioglu (World Bank)

Economic Impact of Green Transition in Kerala: A subnational CGE-based IAM model for India

Sanjib Pohit (NCAER), with Chetana Chaudhuri (NCAER), Anindya Bhattacharya (The Celestial Earth), Somya Mathur (NCAER), P L Beena (Centre for Development Studies), Devender Pratap (NCAER), Hrushikesh Mallik (Centre for Development Studies), Ritika Jain (Centre for Development Studies), Mohit Kumar Meena (The Celestial Earth), Malavika Thampi (The Celestial Earth)

Opportunities from the Climate Transition: The Case of Brazil

Roshen Fernando (World Bank), with Christian Schoder (World Bank), Cornelius Fleischhaker (World Bank)

Raising Climate Ambition: Policies for Net Zero, Co-Benefits, Financing Needs, and the Role of a Global Climate Alliance

Leonardo Garrido (SILLEN)

INFOS & CONTACTS

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