

“NAVIGATING THE PATH TO NET ZERO – THE INTERPLAY OF CLIMATE, MONETARY AND FINANCIAL POLICIES”

ECB – OECD WORKSHOP

FRIDAY 19 APRIL 2024, 9.15 – 17.00 (CET)

Agenda

9:15

Registration

9:30

Welcome and opening remarks

Alain de Serres, Deputy Director, OECD Economics Department
Douglas Sutherland, Head of Division, OECD Economics Department

9:45

Session 1: Financing the green transition

- **The impact of green investors on stock prices**, Benoit Mojon, BIS
 - *Discussion by* Mauro Pisu/Tobias Kruse, OECD
- **Corporate cost of debt in the low-carbon transition**, Tobias Kruse/Mauro Pisu, OECD,
 - *Discussion by* Elsa Allman, Banque de France

15 minutes coffee break:

- **Technological greenness and long run return**, Irene Monasterolo, Utrecht University
 - *Discussion by* Riccardo Boffo, OECD
 - **Climate Risk, Bank Lending and Monetary Policy**, Miguel Boucinha, ECB
 - *Discussion by* Sergio Mayordomo, Banco de Espana
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12:00

Lunch break

14:00

Session 2: Monetary policy and the green transition

- **Greenflation?**, David Vestin, Riksbank
 - *Discussion by* Alessandro Ferrari, ECB
- **Carbon Prices and Inflation in the Euro Area**, Frederik Toscani, IMF
 - *Discussion by* Alina Bobasu, ECB

15 minutes coffee break

15:15

Introduction to the roundtable discussion

- **Climate-related risks in financial assets**, Pierre Monnin, Council on Economic Policies (CEP) and LSE

15:35

Roundtable discussion

Chair: Carlo Altavilla, ECB

Laurent Clerc, Banque de France, Autorité de Contrôle Prudentiel et de Résolution (ACPR)

Francesco Drudi, European Central Bank CB, DG Monetary Policy

Laurent Maurin, European Investment Bank, Economics Department

Mathilde Mesnard, OECD, Environment Directorate

Flore-Anne Messy, OECD, Directorate for Financial and Enterprise Affairs

17:00

Closing remarks and farewell

Carlo Altavilla, Head of Monetary Analysis Division, DG Monetary Policy, ECB