



**Fonds GUTT
ULB**



Robert Triffin International

Is the International Monetary and Financial System fit for the Financing of the Ecological Transition?

Organizers : Robert Triffin International (RTI), UCLouvain, Fonds Gutt (ULB)

Location : Louvain-la-Neuve (Louvain House Auditorium)

Date : Tuesday 28 March 2023

The financing of the huge investments required to achieve the ecological transition, addressing the increasing threats from climate change and loss of biodiversity, is inextricably linked to the state of International Monetary System. The Paris Agreement explicitly calls for “making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.” How the International Monetary and Financial System can best support and facilitate the financing of the ecological transition is the main topic of this event.

PROGRAMME

9h30: Introductory Statements of the partners organizing the conference

9h45: Lord Stern’s video message

A time for action on ecological transition and a time for change in economics – Lord Nicholas Stern (Grantham Research Institute on Climate Change and the Environment):

10h: Panel 1 – Financing of the ecological transition in the context of the Global Financial Cycle, multiple crises and systemic challenge

Moderator: Fabio Masini (University of Roma Tre)

Participants:

- Christian Ghymers (RTI),
- Tina Emambakhsh, (European Central Bank)
- György Szapary (National Bank of Hungary).

11h Coffee Break

11h15: De Larosière's video message

Putting an end to the financial illusion as a condition for the financing of the ecological transition – Jacques de Larosière (Former Managing Director of IMF).

11h30 Panel 2 - The environmental emergency and the entry into the digital age: a twofold challenge for societies and central banks

Moderator : Michel Vanden Abeele (Fonds Gutt, ULB) (tbc)

Participants:

- Michel Aglietta (University of Paris X-Nanterre)
- Clément Fortan (UCLouvain)

12h15: The role of Multilateral Development Banks (MDBs) in the financing of the ecological transition – René Karsenti (former Treasurer of EIB, Member of G20 Group of Experts on MDBs)

13h Buffet Lunch

14h: Panel 3 – The greening of the financial system

Moderator: Dr. Gusztav Bager (National Bank of Hungary and Pazmani Peter Catholic University)

Participants:

- David Aikman (King's Business School)
- Sjoerd van der Zwaag (De Nederlandsche Bank)
- Jens van 't Klooster (University of Amsterdam)

15h: Panel 4 – The financing of the ecological transition in (mostly highly indebted) emerging and developing countries : why systemic change is needed

Participants:

- Mattia Romani (Systemic Earth)
- Marc Uzan, (Reinventing Bretton Woods Committee)

15h45 Coffee Break

16h: Keynote Address

Jean-Paul Servais (Belgian Financial Services and Markets Authority) Keynote address

16h15: Public Finances and Climate Change – Lucrezia Reichlin (London Business School)

16h55: Zoom intervention : Bertrand Badré (“Blue like an Orange Sustainable Capital“ Fund)

17H05: Closing remarks – Bernard Snoy (RTI).