
ESADE, ECB, EBRD, EBA, CEPR, CompNet & IWH Conference on
4th Finance and Productivity (FINPRO)
*Climate shocks, innovation, financing, and global
adaptation*

25-26 September 2024

Venue: ESADE Business School, Barcelona

Program

(All times are shown in CET)

Wednesday, 25 September 2024

12:00 Welcome light lunch and registration
13:15 Begin of Conference and official Welcome by Chairman of CompNet

Keynote

13:30 KEYNOTE by **Professor Patrick BOLTON** (Columbia Business School, Imperial College London)

Session 1 – Innovation, Market Power and Carbon Management

Chair: Carolina Villegas

14:30 **Paper 1** – ‘The Role of Firms in Green Transition’ by Filiz Unsal (OECD)
14:55 Discussion: Helena Schweiger (EBRD)
15:05 Q&A

15:15 **Paper 2** – ‘Market power, innovation, and the green transition’ by Rik Rozendaal (Leiden University)
15:40 Discussion: Yusuf Soner Baskaya (Glasgow University, Adam Smith Business School)
15:50 Q&A
16:00 **Break**



Session 2 – Production and Supply Chain Responses to Environmental Regulation

- Chair: Ralph de Haas
- 16:30 **Paper 3** - Climate supervisory shocks and bank lending by Maria Alessia Aiello (Banca d'Italia)
- 16:55 Discussion: Diana Bomfin (Bank of Portugal)
- 17:05 Q&A
- 17:15 **Paper 4** – Picking Up the PACE: Loans for Residential Climate-Proofing by Francesco Mazzola (ESCP Europe)
- 17:40 Discussion: Pedro Gete (IE University)
- 17:50 Q&A

Policy Panel

- 18:00 **Policy Panel:** [Beatrice Weder di Mauro](#) (CEPR president, IHEID), [Isabel Vansteenkiste](#) (Director General International ECB, CEPR), [Natàlia Mas Guix](#), (Minister of Economy & Finance, Catalonia), [Lucrezia Reichlin](#) (Professor in Economics at LBS, CEPR)
- Chair: Filippo di Mauro (CompNet)
- 19:30 End of first day

Dinner

- 20:00 Dinner

Thursday, 26 September 2024

Session 3 – Financial Markets and Insurance with Climate Risk

Chair: Paul Hiebert

9:00 **Paper 5** – How climate-awake are financial markets? By Galina Hale (UCSC, NBER, CEPR)

9:25 Discussion: Filiz Unsal (OECD)

9:35 Q&A

9:45 **Paper 6** – Climate change, catastrophes, uninsurability and the macroeconomy by Linda Rousova (ECB)

10:10 Discussion: Francesco Mazzola (ESCP)

10:20 Q&A

10:30 **Break**

Session 4 – Economic Effects of Climate Shocks and Adaptation

Chair: Andrea Caggese

11:00 **Paper 7** – Heterogeneous effects of weather shocks on firm economic performance by Romano Tarsia (London School of Economics)

11:25 Discussion: Andrea Chiavari (Oxford University)

11:35 Q&A

11:45 **Paper 8** – Weathering the Storm: Sectoral Economic and Inflationary Effects of Floods and the Role of Adaptation by Matteo Ficarra (Geneva Graduate Institute)

12:10 Discussion: Bhavyaa Sharma (University of California, Santa Cruz)

12:20 Q&A

Lunch

12:30 **Lunch & Networking**



Keynote

13:30 KEYNOTE by Dr [Mirabelle Muûls](#) (CEPR, Imperial College London)

Session 5 – Policy and Financial Tools for Climate Adaptation

Chair: TBD

14:30 **Paper 9 – ‘Opening the Brown Box: Production Responses to Environmental Regulation’** by Lakshmi Naaraayanan (London Business School)

14:55 Discussion: Ralph de Haas (EBRD)

15:05 Q&A

15:15 **Paper 10 – ‘Rewiring Supply Chains Through Carbon Pricing Policy’** by Olimpia Carradori (University of Zurich)

15:40 Discussion: Lakshmi Naaraayanan (London Business School)

15:50 Q&A

16:00 Closing remarks

16:15 **END of Conference**

Program committee: Filippo di Mauro (CompNet), Reint Gropp (IWH), Andrea Caggese (UPF), Carolina Villegas (ESADE), Paul HIEBERT (ECB), Ralph de Haas (EBRD), Olli Castren (EBA)

Local organization: Carolina Villegas Sanchez (ESADE) and Andrea Caggese (UPF)

Administrative organization: Tanja Grochowski (CompNet) & Reetuparna Vishwanath (CompNet)