
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 Gulserim Ozcan (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 (Banco de Portugal, ECB, Católica Lisbon and CEPR)
- 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-aware are financial markets? By Galina Hale (UCSC, NBER, CEPR)

9:25 Discussion: Gulserim Ozcan (OECD)

9:35 Q&A

9:45 **Paper 6** – Climate change, catastrophes, uninsurability and the macroeconomy by Miles Parker (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**

Poster session – during breaks and networking sessions

Paper 11: ‘Declining Business Dynamism in Europe: The Role of Shocks, Market Power, and Technology’ by Sergio Inferrera (Queen Mary University of London)

Paper 12: ‘Heterogeneous Technology and the Phillips Curve’ by Daniele Aglio (Koç University)

Paper 13: ‘Energy: Use, efficiency, and prices’ by Marcelo Piemonte (CompNet, Graduate Institute Geneva)

Paper 14: ‘Firm responsiveness over the business cycle: a cross-country comparison’ by Chengzi Yi (CompNet, European University Institute)

Paper 15: ‘Productivity Transmission within European Value Chains: Recent Evidence on Heterogenous Firms and Disruptions’ by Marco Matani (CompNet)

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)

CompNet

The Competitiveness Research Network



Halle Institute for Economic Research
Member of the Leibniz Association



EURO BANKING ASSOCIATION

Local organization:

Carolina Villegas Sanchez (ESADE) and Andrea Caggese (UPF)

CEPR

Administrative organization:

Tanja Grochowski (CompNet) & Reetuparna Vishwanath (CompNet)



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