

Central Banking, Climate Change and Environmental Sustainability

Call for Papers – Submission Deadline: June 30, 2016

Workshop, November 14-15, 2016 – Bank of England, London, UK

Background

Climate change and other environmental challenges are moving up policy agendas worldwide. Nonetheless, the potential implications of environmental risks and scarcities for central banking as well as the linkages between financial regulation, monetary policy and environmental sustainability remain largely unexplored.

Against this background, the Council on Economic Policies (CEP) and the Bank of England (BoE) are organizing a workshop on *Central Banking, Climate Change and Environmental Sustainability*, on November 14-15, 2016 at the Bank of England in London, UK.

The event will bring together researchers from academia, central banks, and other non-academic research institutions. It is part of a larger [CEP program](#) on monetary policy and sustainability, and a contribution towards the core research theme 5 (“Response to Fundamental Change”) of the BoE’s [One Bank Research Agenda](#).

Topics

We are particularly interested in the following topics, but will also consider papers that deal with related issues that are not specifically mentioned below.

- What are possible effects of environmental risks (e.g. climate change) and policies to mitigate them (e.g. carbon taxes) on central bank objectives (e.g. price and financial stability)? Through which transmission

channels do these effects emerge? What roles might the financial system play in propagating or mitigating these risks?

- How can environmental risk analysis, such as stress testing, scenario analysis and catastrophe risks models, be designed to better inform financial decision makers?
- How can economic models (e.g. DSGE models, stock-flow consistent models) account for such effects?
- What environmental externalities might arise from monetary policy and financial regulation? Through which transmission channels? How can negative environmental externalities resulting from monetary policy and financial regulation be mitigated?

Submission and Dates

Papers should be submitted by June 30, 2016 to monetary@cepweb.org. We have a preference for completed papers, but will also consider preliminary versions.

- June 30, 2016: submission deadline
- July 31, 2016: participant selection
- October 15, 2016: deadline for final papers
- November 14-15, 2016: workshop

Program Committee

- Stefano Battiston, *University of Zurich*
- Prakash Loungani, *International Monetary Fund*
- Pierre Monnin, *Council on Economic Policies*
- Conny Olovsson, *Sveriges Riksbank*
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