



# Addressing Sustainability-related Financial Risks in Asia during the COVID-19 Crisis and beyond: The Role of Monetary and Financial Authorities

Thursday, 15 December 2020

7:00 – 9:00 London

15:00-17:00 Beijing / Hong Kong / Kuala Lumpur / Singapore

The coronavirus pandemic has shed light on the seriousness of environmental and social risks and impacts, presenting significant challenges to policymakers of cushioning the effects of the current crisis and rethinking policy frameworks to mitigate such risks and be better prepared future crises. This joint NGFS-INSPIRE event will discuss the role of monetary and financial authorities in addressing environmental risks and aligning their crisis responses with sustainability goals, with a particular focus on developments in Asia.

The discussion will be centred around two recent NGFS and INSPIRE publications:

1. The NGFS's [Overview of Environmental Risk Analysis by Financial Institutions](#) (and the underlying NGFS Occasional Paper with [Case Studies of Environmental Risk Analysis Methodologies](#)), and
2. the 2<sup>nd</sup> Edition of the [INSPIRE Toolbox of Sustainable Crisis Response Measures for Central Banks and Supervisors: Lessons from Practice](#).

Lead questions:

1. What are the lessons regarding systemic risks that we should learn from the COVID-19 crisis?
2. What should be the priorities for Asian monetary and financial authorities to address environmental risks in this crisis period and beyond?
3. What are positive examples for addressing environmental and other sustainability risks in Asia?
4. What is the scope for strengthening efforts to enhance environmental risk management in the current crisis environment?

Registration: [https://zoom.us/webinar/register/WN\\_9cYgXYXkQoWJxLZAK-D96A](https://zoom.us/webinar/register/WN_9cYgXYXkQoWJxLZAK-D96A)





## Schedule

### Welcome and introduction

- **Aziz Durrani**, Senior Financial Sector Specialist, The SEACEN Centre

### Presentation on “Environmental Risk Analysis by Financial Institutions”

- **MA Jun**, Director of the Research Center for Green Finance Development, Tsinghua University & Chair of the NGFS Workstream Research

### Presentation on “Sustainable Crisis Response Measures for Central Banks and Supervisors: Lessons from Practice”

- **Simon Dikau**, Research Officer, Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science
- **Nick Robins**, Professor of Practice in Sustainable Finance, Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science

### Comments

- **Herry Cho**, Head, Sustainable Finance Asia Pacific, ING
- **Grace Hui**, Managing Director, Head of Green and Sustainable Finance, HKEX

### Panel discussion and questions from the audience

- **Aziz Durrani**, Senior Financial Sector Specialist, The SEACEN Centre (chair)
- **Herry Cho**, Head, Sustainable Finance Asia Pacific, ING
- **Grace Hui**, Managing Director, Head of Green and Sustainable Finance, HKEX
- **MA Jun**, Director of the Research Center for Green Finance Development, Tsinghua University & Chair of the NGFS Workstream Research
- **Ulrich Volz**, Director of the Centre for Sustainable Finance, SOAS, University of London

The event forms part of the [Sustainable Crisis Responses](#) project funded by the International Network for Sustainable Financial Policy Insights, Research & Exchange (INSPIRE) led by a research partnership comprising E3G; the SOAS Centre for Sustainable Finance at SOAS, University of London; the South East Asian Central Banks (SEACEN) Research and Training Centre; and the Bennett Institute for Public Policy at the University of Cambridge.

The [Network of Central Banks and Supervisors for Greening the Financial System \(NGFS\)](#) was established by eight central banks and supervisors at the Paris “One Planet Summit” in December 2017. Since then, the membership of the Network has grown to 75 institutions across the five continents. The Network’s purpose is to help strengthening the global response required to meet the goals of the Paris agreement and to enhance the role of the financial system to manage risks and to mobilize capital for green and low-carbon investments in the broader context of environmentally sustainable development. To this end, the Network defines and promotes best practices to be implemented within and outside of the Membership of the NGFS and conducts or commissions analytical work on green finance.

The [International Network for Sustainable Financial Policy Insights, Research and Exchange \(INSPIRE\)](#) is an independent research network built to support the central banks and supervisors of the NGFS in its work to manage climate risk and mobilise finance to support the transition to a sustainable economy. The INSPIRE secretariat is co-hosted by the LSE Grantham Research Institute on Climate Change and the Environment and the ClimateWorks Foundation.

