

## "The potential impacts of financial scenarios on climate-related risks: the case of the NGFS scenarios"

March 9 from 14:30 to 16:00 (Costa Rica time)

In the framework of the the Forum of the Countries of Latin American and the Caribbean on Sustainable Development 2022 (<https://foroalc2030.cepal.org/2022/en>), and during a period of economic crisis derived from the Covid 19 pandemic, UN ECLAC considers that the countercyclical policies required should be guided for the need to transit towards achieving sustainable, carbon neutral and climate-resilient development.

In this regard, the development of tools that contribute to a long-term vision with the short, medium and long-term fiscal, monetary, and sectoral policies and measures impact assessment will only strengthen decision making processes.

A needed tool of recent and constant development is looking-forward modelling to generate climate change - macroeconomic scenarios. It is important to understand the relevance of climate-risks scenarios for the management of the ecological transition in the economy and finance. The Central Banks and Supervisors Network for greening the financial system (NGFS) has developed, jointly with academia and think tanks, a set of modelling tools that define different scenarios for the relation between the economy and climate change with emphasis in financial risks.

These tools, in their current state, can be adapted to more concrete realities, introducing data and derived sub-modelling with more granular country information. Then, the feasibility to get more accurate scenarios will improve. In this context, UN ECLAC that has created macroeconomic climate scenarios in the past to assess the cost of no action in most of Latin-America and the Caribbean countries, organizes an event with some region's Central Banks to exchange experiences in the adaptation to NGFS scenarios and the lessons learned or their approaches towards make it in the near future. These approaches and lessons learned can contribute to set some light for other Central Banks in the region and explore pathways for collaboration, mutual support, and synergies. In this regard, UN ECLAC will be supportive in case of it to be required.

The panel is structured in two parts, one is a keynote speaker setting the scene and then a panel conversation with a few region's NGFS members Central Banks high-level staff'.

**Format:** hybrid, in person and remote.

**Languages:** English and Spanish (simultaneous translation)

## PROGRAM

### Presentation (10 min)

Joseluis Samaniego, Director - Division of Sustainable Development and Human Settlements - ECLAC

Felice Zaccheo, Head of Unit for Regional Operations in Latin America and the Caribbean, European Commission . tbc

### Keynote (20 min)

Luis Miguel Galindo Paliza, UNAM

### Panel (50 min)

Solange Berstein, Manager Financial Policy Division. Banco Central de Chile (conf)

Mariana Escobar, Head of Working Group on green finance. Superintendencia Financiera de Colombia. (conf)

Rafael del Villar, DG Assessment and Policies on Environmental and Social Risks. Banco de México (conf)

### Q&A and final comments (15 min)

*Moderates*

Joseluis Samaniego DSDHS - ECLAC

**Join in:**

### ZOOM (2) (EVENTO) - INT ESP/ING - EVENTO PARALELO

#### Event information

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**Topic:** La repercusión potencial de los escenarios de riesgos financieros relativos al cambio climático: el caso de los escenarios de referencia de la Red de Enverdecimiento del Sistema Financiero (NGFS).

**Date:** 09 Marzo 2022 / 14:30 - 16:00 horas Costa Rica

**Meeting Number:** 951 9944 0811

**Meeting Password:** 478167

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To start or join the online meeting

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**Go to:** [https://cepal-org.zoom.us/webinar/register/WN\\_dFrCO62YROOMYZmG2qk06Q](https://cepal-org.zoom.us/webinar/register/WN_dFrCO62YROOMYZmG2qk06Q)

**Nota:** La sesión se encontrará disponible desde una hora antes el mismo día de la reunión, para realizar pruebas de conexión.