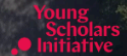


## 1ST RETHINKING ECONOMICS GENEVA CONFERENCE

# Funding the Ecological Transition: Financial, Monetary, and Fiscal Policy Approaches

11th April 2025, 9 a.m - 6 p.m.

L'ESPACE, Chemin du 23-Août 1,  
Geneva, Switzerland



## Background

While the climate crisis is now an undeniable reality, the current political and economic framework based on austerity measures and conventional market practices does not seem sufficient to address the urgent need for an ecological transition. While it is essential to address the question of how to fund this transition, mainstream approaches often fall short as they are constrained by outdated paradigms and an unwillingness to embrace the new and unknown.

This is surprising given the wealth of research and innovative solutions developed by academic institutions and organisations that suggest alternative ways to fund the ecological transition. However, these solutions often struggle to gain recognition as they challenge the status quo and require us to rethink deeply ingrained systems. Yet, it is precisely this openness to bold, unconventional ideas that is needed in a time of global emergency to ensure a sustainable and liveable future for all.

Many institutions, organisations and economists are already pushing these boundaries and developing progressive ideas for funding the transition. The real challenge now is to connect these efforts, encourage collaboration and increase the impact of these initiatives. In this context, students and young scientists have a crucial role to play. As the next generation of economists and thinkers, they form a bridge between the academic world and the organisations working on the ground. Their fresh perspectives and energy are crucial in bringing new ideas forward and turning them into action.

The “Rethinking Economics” conference aims to create a space for this. With the theme “How to Fund the Ecological Transition?”, the first edition of this conference will address one of the most pressing issues of our time. Taking place in Geneva - an international centre for politics, economics and sustainability - the conference aims to bring together students, academics, institutions and organisations to share approaches on how to fund such a transition.

## Date and Location

Date: Friday, April 11, 2025

Location: L'ESPACE – 1, chemin du 23-août, 1205 Geneva

## Programme

11 April 2025	
8.30–9.00	Arrival and registration
9.00–9.30 Room 34	<p><b>Opening Remarks and Introductory Comments</b></p> <ul style="list-style-type: none"> <li>● <b>Rethinking Economics Genève</b></li> <li>● <b>Young Scholar Initiative</b></li> <li>● <b>APRÈS, Le réseau de l'économie sociale et solidaire</b></li> <li>● <b>Juan Flores Zendejas</b>, Professor of Economic History, Director of the Paul Bairoch Institute of Economic History, University of Geneva</li> </ul> <p><i>Debt and Ecological Crises: Then vs Now</i></p>
9.30–11.00 Room 34	<p><b>Block I. Funding the Transition in a Context of Global Imbalances</b></p> <p>The first block focuses on the issue of global ecological and financial imbalances within the dynamics of Global South-North relations. The session will consist of expert presentations on their respective work, followed by a discussion.</p> <ul style="list-style-type: none"> <li>● <b>Jeffrey Althouse</b>, PhD, Research and Teaching Associate, Université Sorbonne Paris Nord</li> </ul> <p><i>Prospects and Roadblocks to a “sustainable” international monetary and financial system</i></p> <ul style="list-style-type: none"> <li>● <b>Daniela Prates</b>, PhD, Senior Economic Affairs Officer, UNCTAD</li> <li>● <b>Marc Morgan</b>, PhD, Research and Teaching Fellow, University of Geneva</li> </ul> <p><i>Funding the Future: Evolving Paradigms of Fiscal Space</i></p> <p><b>Moderation: Carmen Cobreros and Elena Franko, Rethinking Economics Genève</b></p>
11.00–11.30	Coffee break

<p>11.30 –13.00 Room 2</p>	<p><b>Parallel Young Scholar Sessions – Co-organized with the Young Scholar Initiative (YSI)</b></p> <p><b><u>Session 1</u></b> led by <b>Guilherme Morlin</b></p> <ul style="list-style-type: none"> <li>● <b>Muskan Naveed:</b> <i>Greening public debt: Fiscal policies for the low-carbon transition, <b>discussed by Marc Morgan</b></i></li> <li>● <b>Maria Syed:</b> <i>The Project of Austerity in the global South – Examining key political economic dynamics and mechanisms, <b>discussed by Guillaume Vallet</b></i></li> <li>● <b>François-Xavier Hutteau:</b> <i>Delimiting Deliberation and Optimisation for Ecological Planning, <b>discussed by Guilherme Morlin</b></i></li> </ul>
<p>11.30 –13.00 Room 3</p>	<p><b>Parallel Young Scholar Sessions – Co-organized with the Young Scholar Initiative (YSI)</b></p> <p><b><u>Session 2</u></b> led by <b>Oscar Payne</b></p> <ul style="list-style-type: none"> <li>● <b>Nikolas Passos:</b> <i>Beyond Green Promises: Evaluating the Design and Effectiveness of Sovereign Sustainability-Linked Bonds, <b>discussed by Daniela Prates</b></i></li> <li>● <b>Beatriz Mattos and Enzo Godinho:</b> <i>Financing sustainability in a hierarchical world: an assessment of the New Development Bank portfolio, <b>discussed by Cédric Durand</b></i></li> <li>● <b>Srishti Jain:</b> <i>Climate finance and Ukraine: state of play and future prospects, <b>discussed by Juan Flores Zendejas</b></i></li> </ul>

<p>11.30 –13.00 Room 4</p>	<p><b><u>Session 3</u></b> led by <u>Valeria Jimenez</u></p> <ul style="list-style-type: none"> <li>● <b>Friederike Reimer:</b> <i>Conflict and Inflation in the Green Transition, discussed by Michalis Nikiforos</i></li> <li>● <b>Hadi Prasajo:</b> <i>Green Securitizations as Financial Tools for the Transition: A Macro AB-SFC Perspective, discussed by Richard Senner</i></li> <li>● <b>Ali Kökbudak:</b> <i>Green securitisation and housing decarbonisation in an ecological stock-flow consistent model, discussed by Nikolas Passos</i></li> </ul>
<p><b>13.00–14.30</b></p>	<p><b>Lunch break</b></p>
<p>14.30–16.00 Room 34</p>	<p><b>Block II. Monetary Institutions within the Transition: Present Dynamics and Future Paths</b></p> <p>The second block takes a closer look at banks and the monetary system, exploring the role of these institutions in the climate transition. Presentations will cover topics such as the socio-ecological responsibilities and the function of central banks in addressing the climate crisis. The session will consist of expert presentations on their respective work, followed by a discussion.</p> <ul style="list-style-type: none"> <li>● <b>Guillaume Vallet</b>, Professor of Economics, University of Grenoble  <i>Masters of the Game: The Pressing Need to Promote Central Banks' Social Responsibility Model</i></li> <li>● <b>Richard Senner</b>, PhD, Macrofinancial Economist  <i>A macrofinancial perspective on climate change: double materiality and the globalization of physical risk</i></li> </ul> <p><b>Moderation: Carmen Cobreros and Elena Franko, Rethinking Economics Genève</b></p>
<p><b>16.00–16.30</b></p>	<p><b>Coffee break</b></p>

<p>16.30–18.00 Room 34</p>	<p><b>Panel Discussion. The Politics of Profit: Rethinking the Ecological Transition</b></p> <p>Global investment in renewable energy, climate mitigation and adaptation remains critically insufficient, with a staggering global financial gap of USD 5.93 trillion annually (Global Policy Initiative, 2024).<sup>1</sup> The mobilisation and allocation of private capital are falling significantly behind expectations, further deepening the shortfall needed to meet global climate goals. At the same time, massive sums continue to flow into polluting sectors such as fossil fuels, and major players like the mining company Glencore have reversed their pledges to disengage from financing environmentally harmful activities.</p> <p>The discussion centers around the question of profits. Can the transition generate enough profits to attract private investment? This question lies at the heart of the shortcoming in aligning financial flows with the ecological transition. How can policies bridge this gap? What is the potential of public funding and how can it be leveraged effectively? The panel will explore critical policies to address these challenges.</p> <ul style="list-style-type: none"> <li>● <b>Anastasia Nesvetailova</b>, PhD, Director, Macroeconomic and Development Policies Branch, UNCTAD</li> <li>● <b>Cédric Durand</b>, Professor of Political Economy, University of Geneva</li> <li>● <b>Stephan Kellenberger</b>, Senior Advisor Sustainable Finance, WWF Switzerland</li> </ul> <p><i><b>Moderation: Lilian Schibli</b>, Climate Alliance, and <b>Gaia Valenti</b>, Rethinking Economics Genève</i></p>
<p>18.00–18.15</p>	<p><b>Closing remarks</b></p> <ul style="list-style-type: none"> <li>● <b>Rethinking Economics Geneva</b></li> </ul>
<p>18.15–20.00</p>	<p><b>Apéro</b></p>

<sup>1</sup> Climate Policy Initiative (CPI). (2024). Global Landscape of Climate Finance 2024: Insights for COP29. Retrieved from <https://www.climatepolicyinitiative.org>