System Climate Meeting

Federal Reserve Bank San Francisco (Virtual)

AGENDA

Tuesday, May 17, 2022 (Pacific Time)

8:00 – 8:05 a.m.  Welcome and logistics
Fernanda Nechio, FRB San Francisco

8:05 – 8:55 a.m.  Chair: Fernanda Nechio, FRB San Francisco
**Growth at Risk from Climate Change**  
Mike Kiley, Federal Reserve Board  
Discussant: Stephie Fried, FRB San Francisco

8:55 – 9:45 a.m.  **Climate Change and the Geography of U.S. Economic Activity**  
Daniel Wilson, FRB San Francisco  
Sylvain Leduc, FRB San Francisco  
Discussant: Toan Phan, FRB Richmond

9:45-10:05 a.m.  Break

10:05 – 11:35 a.m.  Fast Session  
Chair: Brigitte Roth Tran, FRB San Francisco  
**The Impact of Weather on Local Government Spending**  
Bo Zhao, FRB Boston

Who’s Holding the Bag? Unmasking Pricing of Flood Risk in Mortgage Securities Markets
Mallick Hossain, FRB Philadelphia  
Jacob Dice, FRB Kansas City  
David Rodziewicz, FRB Kansas City

Credit When You Need It  
Benjamin Collier, Temple University  
**Daniel Hartley**, FRB Chicago  
Benjamin Keys, Wharton  
Xian Ng, Wharton

Climate Change and Adaptation in Global Supply-Chain Networks
Nora Pankratz, Federal Reserve Board  
Christoph Schiller, Arizona State University

Regular sessions: 30 minutes per paper + 10 for discussant + 10 for Q&A  
Fast sessions: 15 minutes per paper + 30 for Q&A
Wednesday, May 18, 2022 (Pacific Time)

8:00 – 8:50 a.m.  Chair: Martin Bodenstein, Federal Reserve Board
Pricing of Climate Risk Insurance: Regulatory Frictions and Cross-Subsidies
Sangmin Oh, Chicago Booth
Ishita Sen, Harvard Business School
Ana-Maria Tenekedjieva, Federal Reserve Board
Discussant: Adele Morris, Federal Reserve Board

8:50 – 9:40 a.m.  Hedging Climate Change Risks with Sustainable Investment Strategies: Should Investors Look Beyond ESG Ratings
Marcelo Ochoa, Federal Reserve Board
Matthias Paustian, Federal Reserve Board
Laura Wilcox, Federal Reserve Board
Discussant: Nora Pankratz, Federal Reserve Board

9:40–10:00 a.m.  Break

10:00 – 11:30 a.m.  Fast Session
Chair: Toan Phan, FRB Richmond
Climate Stress Testing
Hyeyoon Jung, FRB New York
Robert Engle, NYU Stern
Richard Berner, NYU Stern

Climate Change and Double Materiality in a Micro- and Macroprudential Context
Kevin Stiroh, Federal Reserve Board

What are G-SIBs Doing About Climate Change?
Amy Kvien, Federal Reserve Board
Daniel Beltran, Federal Reserve Board
Hannah Bensen, Federal Reserve Board
Erin McDevitt, Federal Reserve Board
Monica Sanz, Federal Reserve Board

The Effect of Corporate Green Bonds on the Issuer’s Cost of Capital
John Duca, FRB Dallas
Wenling Li, Oberlin College

Conference Organizers:
Martin Bodenstein, Federal Reserve Board
Fernanda Nechio, Federal Reserve Bank of San Francisco
Toan Phan, Federal Reserve Bank of Richmond
Brigitte Roth Tran, Federal Reserve Bank of San Francisco

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