

INTERNATIONAL CONFERENCE ON CLIMATE CHANGE

Venice, 11 July 2021, 09.15-17.30 CEST ¹

Morning - Global policies and Climate change

Master of Ceremonies: Mr **Alessandro Rivera**, Ministry of Finance, Italy

09.15 - 09.20	Opening and welcome message	
	Mr Daniele Franco , Ministry of Finance, Italy	
09.20 - 09.55	Keynote address	
	Introduction	Mr Ignazio Visco , Banca d'Italia
	Keynote Speaker	Mr William Nordhaus , Yale University
09.55 - 10.20	Global policy and supporting climate transition in EMDEs	
	Introduction	Mr Daniele Franco , Ministry of Finance - Italy
	<i>Working Group on Global Policy</i>	Ms Kristalina Georgieva , International Monetary Fund
	<i>Working Group on Supporting Climate Transition in EMDEs</i>	Mr David Malpass , World Bank Group
10.20 - 10.40	Coffee break	
10.40 - 12.20	Policy panel on global coordination and policies for emerging and advanced countries	
	Moderator: Ms Gillian Tett , Financial Times	Mr Agustín Carstens , Bank for International Settlements Ms Sri Mulyani Indrawati  , Ministry of Finance - Indonesia Ms Lint Barrage  , University of California (Santa Barbara) Ms Laura Cozzi  , International Energy Agency Mr Jin Liqueun  , Asian Infrastructure Investment Bank Ms Odile Renaud-Basso , European Bank for Reconstruction and Development Mr Martin Guzman , Ministry of Finance - Argentina
12.20 - 12.40	Twenty years after Kyoto	
	Introduction	Mr Ignazio Visco , Banca d'Italia Ms Janet Yellen , U.S. Treasury
12.40 - 14.10	Lunch break	

Key: : connects remotely; : video recorded message.

(1) Please note that a 2 minutes delay between each sub session must be expected to allow for the necessary sanitation of the podium.

INTERNATIONAL CONFERENCE ON CLIMATE CHANGE

11 July 2021, 09.15-17.30 CEST (Arsenale - Tesa 99)

Afternoon - Finance and Climate change

Master of Ceremonies: Mr **Luigi Federico Signorini**, Banca d'Italia

14.10 - 15.05	Climate change and the financial system	
	Introduction	Mr Ignazio Visco , Banca d'Italia
	Keynote speakers	Mr Larry Fink , Blackrock Ms Christine Lagarde , European Central Bank Mr Paolo Gentiloni , European Commission Ms Linda-Eling Lee , MSCI Ms Shemara Wikramanayake (📺), Macquarie Mr Alok Sharma (📺), COP26
15.05 - 15.25	<i>Coffee break</i>	
15.25 - 15.45	ESG data disclosures, green finance and private sector involvement	
	<i>Working Group on Data and Disclosures</i>	Mr Randal K. Quarles , Financial Stability Board
	<i>Working Group on Private Sector Incentives</i>	Mr Mark Carney , United Nations and COP26
15.50 - 17.15	Policy panel on regulations, disclosures, financial risk and private financing for the green economy	
	Moderator: Mr Alessandro Merli , Johns Hopkins University	Mr Philippe Donnet , Assicurazioni Generali Mr Erkki A. Liikanen , Trustees of IFRS Foundation Ms Fernanda Nechio (📺), Federal Reserve Bank of San Francisco Ms Lamia Merzouki , International Network of Financial Centres for Sustainability Mr Ma Jun (📺), China Society for Finance and Banking and G20 Sustainable Finance Working Group
17.20 - 17.30	Closing remarks	
	Conclusion	Italian G20 Presidency (Mr Daniele Franco , Ministry of Finance - Italy)

INTERNATIONAL CONFERENCE ON CLIMATE CHANGE

Venice, 11 July 2021



Lint Barrage is an Assistant Professor of Economics at the University of California at Santa Barbara, a Faculty Research Fellow at the U.S. National Bureau of Economic Research, and a Research Affiliate at the U.K. Centre for Economic Policy Research. Her research expertise lies at the intersection of macroeconomics, public finance, and climate change. Barrage produces policy-relevant work and routinely presents to national and international policy and government organizations. Prior to joining U.C. Santa Barbara, she was a professor at Brown University. Barrage received her PhD in Economics from Yale University and holds a BA in Economics and Environmental Studies from the University of Chicago.



Mark Carney is currently the UN Special Envoy for Climate Action and Finance and Prime Minister Johnson's Finance Adviser for COP26. Mark is a member of the Arnhold Distinguished Fellowship Program Board within Conservation International. He is also an external member of Stripe's Board, a global technology company building economic infrastructure for the internet. Mark was previously Governor of the Bank of England (from 2013 to 2020), and Governor of the Bank of Canada (from 2008 to 2013).

Internationally, Mark was Chair of the Financial Stability Board (from 2011 to 2018). He chaired the Global Economy Meeting and Economic Consultative Committee of the Bank for International Settlements (from 2018-2020) and was First Vice-Chair of the European Systemic Risk Board (from 2013-2020). He is Vice Chair of Brookfield Asset Management and a member

of the Global Advisory Board of PIMCO, the Group of Thirty, the Foundation Board of the World Economic Forum, as well as the boards of Bloomberg Philanthropies, the Peterson Institute for International Economics and the Hoffman Institute for Global Business and Society at INSEAD.

Mark was born in Fort Smith, Northwest Territories, Canada in 1965. After growing up in Edmonton, Alberta, he obtained a bachelor degree in Economics from Harvard and master's and doctorate degrees in Economics from Oxford.

After a thirteen-year career with Goldman Sachs, Mark was appointed Deputy Governor of the Bank of Canada in 2003. In 2004, he became Senior Associate Deputy Minister of Finance. He held this position until his appointment as Governor of the Bank of Canada in February 2008.



Agustín Carstens became General Manager of the BIS on 1 December 2017.

Mr Carstens was Governor of the Bank of Mexico from 2010 to 2017. A member of the BIS Board from 2011 to 2017, he was chair of the Global Economy Meeting and the Economic Consultative Council from 2013 until 2017. He also chaired the International Monetary and Financial Committee, the IMF's policy advisory committee, from 2015 to 2017.

Mr Carstens began his career in 1980 at the Bank of Mexico. From 1999 to 2000, he was Executive Director at the IMF. He later served as Mexico's deputy finance minister (2000-03) and as Deputy Managing Director at the IMF (2003-06). He was Mexico's finance minister from 2006 to 2009.

Mr Carstens has been a member of the Financial Stability Board since 2010 and is a member of the Group of Thirty. Mr Carstens holds an MA and a PhD in economics from the University of Chicago.



Laura Cozzi was appointed Chief Energy Modeller of the International Energy Agency in 2018. In this role, Ms Cozzi oversees the Agency's work on outlooks and forecasts and is in charge of overall consistency of modelling work and resulting messages. Ms Cozzi is also Head of the Demand Outlook Division and is responsible for producing the annual World Energy Outlook, the IEA flagship publication. The Division produces medium to long-term energy demand, efficiency, power generation, renewables and environmental analyses for the World Energy Outlook and other publications.



Philippe Donnet has been the Group CEO of Assicurazioni Generali S.p.A. since March 17, 2016. He joined Generali in October 2013 as Country Manager Italy and CEO of Generali Italia S.p.A. In this role, he spearheaded the process of merging the existing Generali brands in Italy, one of the most challenging integration and simplification projects in the European insurance industry.

Philippe Donnet graduated from the École Polytechnique in Paris in 1983 with a degree in Engineering and then went to the Institut des Actuaire where he completed his studies in 1991. Between 1985 and 2007, he held various positions within the AXA Group, most recently serving as Regional CEO Asia Pacific, Singapore. In 2007, he became the Managing Director for Asia Pacific at Wendel Investissements, Singapore. In 2010, he co-founded the investment management company HLD in Paris.



Laurence D. Fink is Founder, Chairman and Chief Executive Officer of BlackRock. He and seven partners founded BlackRock in 1988, and under his leadership, the firm has grown into a global leader in investment and technology solutions. BlackRock's mission is to help investors build better financial futures and the firm is trusted to manage more money than any other investment company in the world. Mr Fink has been named one of the "World's Greatest Leaders" by Fortune, and Barron's has named him one of the "World's Best CEOs" for 14 consecutive years.

Prior to founding BlackRock in 1988, Mr Fink was a member of the Management Committee and a Managing Director of The First Boston Corporation.

He serves as a member of the Board of Trustees of New York University (NYU) and the World Economic Forum, and is Co-Chairman of the NYU Langone Medical Center Board of Trustees. In addition, he serves on the boards of the Museum of Modern Art, the Council on Foreign Relations and the International Rescue Committee. He also serves on the Advisory Board of the Tsinghua University School of Economics and Management in Beijing and on the Executive Committee of the Partnership for New York City.

Mr Fink earned an MBA with a concentration in real estate from the University of California at Los Angeles (UCLA) in 1976 and a BA in political science from UCLA in 1974.



Daniele Franco was born in Trichiana (Belluno) on 7 June 1953. He has been Minister of Economy and Finance since 13 February 2021.

He graduated in Political Science from the University of Padua in 1977; he obtained a Master's degree in business organization from the Consorzio Universitario di Organizzazione Aziendale of Padua in 1978, and a Master of Science in Economics from the University of York, Great Britain, in 1979.

In the same year, he joined the Economic Research Department of Bank of Italy, where he worked until 1994. From 1994 to 1997 he was an Economic Advisor at the European Commission's Directorate General for Economic and Financial Affairs. Upon his return at the Bank of Italy, he was head of the Public Finance Division of the Economic Research Department from 1997 to 2007, head of Structural Economic Analysis Department from 2007 to 2011, Managing

Director of the Economic Research and International Relations from 2011 to 2013.

From May 2013 to May 2019 he held the position of State Accountant General at Italy's Ministry of Economy and Finance. He was Deputy Governor of the Bank of Italy from May 2019 to December 2019, then Senior Deputy Governor from January 1, 2020 to February 12, 2021.

Over the course of his career, he has published widely and held lectures on public finance, social protection and income distribution, and has participated in committees and working groups at various national and international organizations.



Paolo Gentiloni has been the European Commissioner for Economy since December 2019.

He served as Prime Minister of Italy (2016- 2018), Minister of Foreign Affairs and International Cooperation (2014-2016), Member of the Italian Parliament's Committee on Foreign Affairs (2013-2014) and Minister of Communications (2006-2008).

He was Spokesperson for the Margherita Party (2002-2007), Chairman of the Broadcasting Services Watchdog Committee (2005-2006), Spokesperson for the Mayor of Rome and Commissioner in the City of Rome (1993-2000). Previously he worked as a professional journalist.

Born in 1954, Gentiloni graduated in Political Sciences from La Sapienza, Rome.

His last book is "La sfida impopulista" (the (Un)populist challenge).



Kristalina Georgieva currently serves as Managing Director of the International Monetary Fund, a position she was selected for on September 25, 2019 and has served as since October 1, 2019.

Before joining the Fund, Ms Georgieva was CEO of the World Bank from January 2017 to September 2019, during which time she also served as Interim President of the World Bank Group for three months.

Previously, Ms Georgieva helped shape the agenda of the European Union while serving as European Commission Vice President for Budget and Human Resources. In this capacity she oversaw the EU's €161 billion (US \$175bn) budget and 33,000 staff, as well as the EU's response to the euro-area debt crisis and the 2015 refugee crisis. Before that, she was Commissioner for

International Cooperation, Humanitarian Aid and Crisis Response, managing one of the world's largest humanitarian aid budgets.

Ms Georgieva began her career in public service at the World Bank as an environmental economist in 1993. After serving for 17 years, and in many senior positions, including Director for Sustainable Development, Director for the Russian Federation, Director for Environment, and Director for Environment and Social Development for the East Asia and Pacific Region, her career culminated in her appointment as Vice President and Corporate Secretary in 2008. In this role, she served as the interlocutor between the World Bank Group's senior management, its Board of Directors, and its shareholder countries.

Ms Georgieva serves on many international panels including as co-Chair of the Global Commission on Adaptation, and as co-chair of the United Nations Secretary-General's High-Level Panel on Humanitarian Financing. She has authored and co-authored over 100 publications on environmental and economic policy, including textbooks on macro- and microeconomics.

Born in Sofia, Bulgaria, in 1953, Ms Georgieva holds a Ph.D in Economic Science and a M.A. in Political Economy and Sociology from the University of National and World Economy, Sofia, where she was an Associate Professor between 1977 and 1993. During her academic career, she was Visiting Fellow at the London School of Economics and at the Massachusetts Institute of Technology.

In 2010, she was named "European of the Year" and "Commissioner of the Year" by European Voice in recognition for her leadership in the EU's response to humanitarian crises. In October 2020, she received the Atlantic Council's *Distinguished International Leadership Award* in acknowledgement of exceptional and distinctive contributions during her career of public service.



Martín Guzmán was born in La Plata on October 12, 1982.

He graduated as a Doctor in Economics (PhD. in Economics) from Brown University, United States. Prior to his doctoral studies, he obtained a Bachelor's degree in Economics and a Master's degree in Economics, both from Universidad Nacional de La Plata (National University of La Plata), Argentina.

He is a researcher at the Columbia University School of Business, and Director of the Public Debt Restructuring Program of the Policy Dialogue Initiative of the same School. Together with Nobel laureate Joseph Stiglitz, he has conducted the academic training program of the Columbia University Initiative for Policy Dialogue.

He is an associate professor at Facultad de Ciencias Económicas de la Universidad de Buenos Aires (Faculty of Economic Sciences of the University of Buenos Aires). Since December 2019, he has been a tenured lecturer at Facultad de Ciencias Económicas de la Universidad de La Plata (School of Economic Sciences of the National University of La Plata).

He is editor in chief of the Journal of Globalization and Development and has published numerous academic articles in specialized journals and books.



Jin Liqun is the inaugural President and Chair of the Board of Directors. On July 28, 2020, he was elected to serve a second term of five years, beginning on January 16, 2021. Before being elected as the Bank's first President, he served as Secretary-General of the Multilateral Interim Secretariat tasked with establishing the Bank. Jin has a wealth of experience across the private and public sectors and with MDBs. He served as Chair of China International Capital Corporation Limited (China's first joint-venture investment bank), Chair of the Supervisory Board of China Investment Corporation and Chair of the International Forum of Sovereign Wealth Funds. He previously served as Vice President and then Ranking Vice President of the Asian Development Bank and as Alternate Executive Director for China at the World Bank and at the Global Environment Facility. Jin spent nearly two decades at the Chinese Ministry of Finance, reaching the rank of Vice Minister. He holds a master's degree

in English Literature from Beijing Institute of Foreign Languages (now Beijing Foreign Studies University) and was a Hubert Humphrey Fellow in the Economics Graduate Program at Boston University from 1987 to 1988. Jin is from the People's Republic of China.



Since November 2019, **Christine Lagarde** has been the President of the European Central Bank. Between 2011 and 2019, she served as the eleventh Managing Director of the International Monetary Fund (IMF). Prior to that she served as French Economic Finance Minister from 2007 to 2011 after having been Trade Secretary from 2005 to 2007. A lawyer by background, she practiced for 20 years with the international law firm Baker McKenzie, of which she became global chairman in 1999. In all such positions, she was the first woman to serve.

In 2020, Lagarde was ranked the second most influential woman in the world by Forbes and has been named by TIME as one of the 100 most influential people in the world. Christine Lagarde was named Officier in the Légion d'honneur in April 2012 and Commandeur dans l'ordre national du mérite in May 2021.



As Global Head of Research for MSCI's ESG Research group, **Linda-Eling Lee** oversees all ESG- and Climate-related content and methodology. MSCI ESG Research is the largest provider of ESG Rating and analytics to global institutional investors. Linda leads one of the largest teams of research analysts in the world who are dedicated to identifying risks and opportunities arising from material ESG issues. She and her team have been widely recognized as the best SRI/ESG researchers by market surveys and awards.

Linda joined MSCI in 2010 following the acquisition of RiskMetrics, where she led ESG ratings research and was head of consumer sector analysis. Linda joined RiskMetrics Group in 2009 through the acquisition of Innovest. Prior to joining Innovest, Linda was the Research Director at the Center for Research on Corporate Performance, developing academic research at Harvard

Business School into management tools to drive long-term corporate performance. Previously, she was a strategy consultant with Monitor Group in Europe and in Asia, where she worked with Fortune 500 clients in industries ranging from beverages to telecommunications.

Linda received her AB from Harvard, MSt from Oxford, and PhD in Organizational Behavior from Harvard University.

Linda has published research in both management and investment practitioner journals as well as in top academic peer-reviewed journals. Linda was named in the Top 100 Women in Finance by Barron's in 2019 and 2021, and voted #1 for an Individual Making the Most Positive Overall Contribution to Sustainable Investment / Corporate Governance in 2018 and 2019 by Extel/IRRI. She is a frequent media commentator on ESG topics and sustainable investing in outlets including the Financial Times, Wall Street Journal, Forbes and the New York Times.



Mr **Erkki Liikanen** is the chair of Trustees of IFRS Foundation. His initial three-year term began in October 2108. Mr Liikanen is also the Chairman of the Board of Helsinki Graduate School of Economics. He is also the chair of the board of Bruegel, a European think-tank in Brussels

Mr Erkki Liikanen, MPolSc (Economics) was Governor of the Bank of Finland from July 2004 until July 2018, having served two full 7-year terms. He was 10 years Chairman of the ECB Audit Committee, with a mandate to enhance the corporate governance of the ECB and the Eurosystem. He was also Governor of the International Monetary Fund for Finland.

In 2012, Mr Liikanen chaired a High-level Expert Group proposing structural reforms to the EU banking sector.

At the European Commission, Mr Liikanen was responsible for Enterprise and Information Society, and earlier for Budget, Personnel and Administration. In all, Mr Liikanen was a member of the European Commission for almost ten years.

In the early 1990s, Mr Liikanen was head of the Finnish Mission to the European Union. Before commencing his international career, Mr Liikanen was Minister of Finance for Finland.

Mr Liikanen is so far the youngest person ever to become a member of the Finnish Parliament, starting his parliamentary career in 1971 at the age of 21. He served more than 18 years as a member of Parliament.

Mr Liikanen is an economist by training. He holds a master's degree in Political Science (Economics) from the University of Helsinki. He also holds honorary doctorates from the University of Technology, Finland (2003), Aalto University School of Economics, Finland (2011) and University of Eastern Finland (2019)

Mr Liikanen is married to Hanna-Liisa Liikanen PhD. They have two daughters.

He is the Chairman of the Association of the Finnish Symphony Orchestras.

An active member of civil society, Mr Liikanen served as President of the Finnish Red Cross in 2008–2014. He is a member of the Finance Commission of the International Federation of Red Cross and Red Crescent Societies.



Dr **Ma Jun** is currently the Chairman of the Green Finance Committee, China Society for Finance and Banking, President of Institute of Finance and Sustainability, Co-Chairman of the G20 Sustainable Finance Study Group, and a former member of the Monetary Policy Committee of the People's Bank of China. As a leader in the field of green and sustainable finance, Dr Ma Jun also serves as the sustainable finance special adviser of the United Nations Environment Programme, Chairman of the regulatory working group of NGFS, the Director of Beijing Green Finance Association, the Director of Hong Kong Green Finance Association, and many other public welfare duties.

From 2017 to 2020, Dr Ma Jun served as the Director of the Research Center of Finance and Development, Tsinghua University National Institute of Financial Research, the Director of the Research Center of Green Finance Development, Tsinghua University National Institute of Financial Research. During his tenure as Chief Economist of the Research Bureau of the People's Bank of China from 2014 to 2017, Dr Ma Jun led the drafting of the Guidance of Green Finance in China and promoted the formation of a global green finance consensus under the G20 platform. From 2000 to 2013, he served as Chief Economist, Head of China and Hong Kong Strategy, and Managing Director of Greater China at Deutsche Bank. From 1992 to 2000, he served as a senior economist at the World Bank and an economist at the International Monetary Fund. From 1988 to 1990, he worked as a research fellow at the Development Research Center of the State Council of China. Dr Ma Jun has published more than a dozen books and hundreds of articles on macroeconomic, monetary policy, environmental economics and green finance.

Dr Ma Jun received his Master's degree in Management from Fudan University in 1988, and he received his PhD. in Economics from Georgetown University in 1994.



David R. Malpass was named President of the World Bank Group in April 2019.

Mr Malpass previously served for eleven years in U.S. government roles at the U.S. Treasury, State Department, Senate Budget Committee, and Congress's Joint Economic Committee. In between government service, Mr Malpass worked for twenty-four years on Wall Street as a top-ranked economist, a columnist with Forbes magazine, and a frequent contributor to The Wall Street Journal.

Mr Malpass earned a degree in physics at Colorado College as a Boettcher Scholar, an MBA from the University of Denver, and studied as a Mid-Career Fellow at Georgetown University.



Alessandro Merli is an associate fellow of the Johns Hopkins University at SAIS Europe, where he is currently in charge of the European Current Events Seminars. He is also adjunct professor at the Bologna Business School. He is a member of the research and policy network on central bank communication, created by the Centre for Economic Policy Research with the cooperation of the European Central Bank. He is an independent director of Credem, an Italian bank. He previously worked at the financial daily newspaper Il Sole 24 Ore, where he was, over a period of thirty years, Frankfurt correspondent/ECB watcher, columnist, financial editor, and UK correspondent. He covered the G7/G8/G20 meetings for many years. He is a graduate in Law from the Università di Modena and received an MA in Economics from the University of Illinois. He was a Visiting Scholar at the Massachusetts Institute of Technology.



Lamia Merzouki is Deputy General Manager at Casablanca Finance City Authority (CFCA), which she joined at its inception in 2010.

Before that, Lamia was part of AKWA Group, the largest private group in Morocco, within which she held the position of Director of Strategy and Organization for 7 years. She was also member of the executive committee and board member of 2 listed companies (Afriquia Gaz).

Lamia led the merger between the AKWA Group and the Oismine Group (Amhal family) on various aspects: strategy, finance, tax, legal and organization.

Lamia worked on the Green Morocco Plan within the Ministry of Agriculture and on the development of the Souss-Massa-Draa region.

Lamia is a graduate of ESSEC Business School and Harvard Business School. She started her career at Arthur Andersen in Paris as a banking, insurance and industry consultant.

With a keen interest in green finance and sustainability, Lamia was appointed in 2020 as co-Chair of the Financial Centers for Sustainability Network (FC4S). Lamia is also board member of the 4C (Center for Competences in Climate Change).

Lamia is an executive coach, a member of the Choiseul 100 Africa and the co-lead of the Africa CEO Network in Morocco and the North African cluster of the Women Working for Change network and president of the We4She Morocco association. She also recently obtained a certificate on corporate governance.

In her journey to becoming a personal development coach, Lamia has herself been through more than 15 years of personal and spiritual development, meditation and an overall sustainable lifestyle with an organic diet and eco-friendly habits. Lamia truly believes that sustainability starts at an individual level.



Fernanda Nechio is Vice President of Sustainable Growth in the Economic Research Department of the Federal Reserve Bank of San Francisco.

In July 2019, Fernanda was appointed deputy governor at the Central Bank of Brazil, a position she held until May 2021. She was responsible for overseeing the International Research Department, all aspects related to risk management, and the relationships between the Bank and foreign institutions. She was a member of the Bank's Board of Directors, sharing responsibilities for decisions on monetary policy and financial system stability and for setting the strategic direction of the Bank. In addition, Fernanda spearheaded the Bank's Sustainability agenda aiming to promote a greener financial system and mitigate social, environmental, and climate risks.

Fernanda started her career in July 2009 at the Federal Reserve Bank of San Francisco, where she held several positions in the Economic Research Department. Fernanda completed her PhD. and M.A. at Princeton University. Prior to that, she earned her Economics master and bachelor degrees at the Catholic University in Rio de Janeiro, Brazil. She has also served as a special-term lecturer at the Catholic University in Rio de Janeiro and at UC Berkeley.

Her main research interests are in the areas of International Finance and Monetary Macroeconomics, with a focus on exchange rates, price setting, demographics, and monetary policy. She has published articles in top academic journals such as the American Economic Review, the Journal of International Economics, the Journal of Monetary Economics, and the Journal of the European Economic Association.



William Nordhaus

William Nordhaus is Sterling Professor of Economics at Yale University, New Haven, Connecticut, USA. He was born in Albuquerque, New Mexico (which is part of the United States). He completed his undergraduate work at Yale University in 1963 and received his Ph.D. in Economics in 1967 from the Massachusetts Institute of Technology. He was awarded the Nobel Prize in Economic Sciences in 2018 “for integrating climate change into long-run macroeconomic analysis.”

Nordhaus joined the faculty of Yale University since 1967 and has been Full Professor of Economics since 1973. He is a member of the National Academy of Sciences and a Fellow of the American Academy of Arts and Sciences. He is on the research staff of the National Bureau of Economic Research, the Cowles Foundation for Research, and has been a member and senior advisor of the Brookings Panel on Economic Activity since 1972. Professor Nordhaus is current or past associate editor of several scientific journals. In 2004, he was awarded the prize of “Distinguished Fellow” by the American Economic Association and served as President of the American Economic Association in 2015-2016.

From 1977 to 1979, he was a Member of President Carter’s Council of Economic Advisers. From 1986 to 1988, he served as the Provost of Yale University. He was Chair of the Boston Federal Reserve Bank for 2013-2015. He has served on several committees of the National Academy of Sciences on topics including climate change, environmental accounting, risk, and the role of the tax system in climate change.

Professor Nordhaus has studied wage and price behavior, health economics, augmented national accounting, the political business cycle, and productivity. He is the author of many books, among them *Invention, Growth and Welfare, Is Growth Obsolete?*, *The Efficient Use of Energy Resources*, *Managing the Global Commons*, *Warming the World*, *The Climate Casino*, and (joint with Paul Samuelson) the classic textbook, *Economics*, whose nineteenth edition was published in 2010. His most recent book is *The Spirit of Green* (Princeton University Press, 2021).

His major work focuses on the economics of climate change, developing models that integrated the science, economics, and policies necessary to slow warming. These studies include the DICE and RICE models of the economics of climate change, which have been widely used in research on studies of climate-change economics and policies.



Randal K. Quarles took office as a member of the Board of Governors of the Federal Reserve System on October 13, 2017, to fill an unexpired term ending on January 31, 2018. He was reappointed to the Board and sworn in on July 23, 2018, for a term ending January 31, 2032. He was sworn in as Vice Chair for Supervision on October 13, 2017. His term as Vice Chair for Supervision ends on October 13, 2021.

Mr Quarles is also chair of the Financial Stability Board (FSB). He took office on December 2, 2018, to fill a three-year term. The Financial Stability Board is an international body that monitors and makes recommendations about the global financial system. It also coordinates national financial authorities and international standard-setting bodies as they work toward developing strong regulatory, supervisory, and other financial sector policies. He will serve on the Board and FSB simultaneously.

Prior to his appointment to the Board, Mr Quarles was founder and managing director of the Cynosure Group, a Utah-based investment firm. Before founding the Cynosure Group, Mr Quarles was a partner at The Carlyle Group, a private equity firm based in Washington, D.C.

From September 2005 to November 2006, Mr Quarles served as Under Secretary of the U.S. Department of the Treasury for Domestic Finance. Prior to serving as Under Secretary, from April 2002 to August 2005, Mr Quarles was Assistant Secretary of the Treasury for International Affairs. During his tenure, Mr Quarles served as policy chair of the Committee on Foreign Investment in the United States. Prior to joining the Treasury, Mr Quarles served, from August 2001 to April 2002, as the U.S. executive director of the International Monetary Fund.

From January 1991 to January 1993, he served in the Treasury Department as a special assistant to the Secretary of the Treasury for Banking Legislation and as Deputy Assistant Secretary of the Treasury for Financial Institutions.

Prior to, and in between, his service at the Treasury, Mr Quarles was a partner at Davis Polk & Wardwell, serving in their New York and London offices.

Mr Quarles was born in September 1957. He received an AB in philosophy and economics, summa cum laude, from Columbia in 1981 and earned a law degree from the Yale Law School in 1984.

Mr Quarles is married with three children.



Odile Renaud-Basso became the seventh President of EBRD on November 2nd 2020 following her election by the EBRD's Board of Governors during their 29th Annual Meeting in October.

She replaced Sir Suma Chakrabarti, who stepped down in July after serving two full four-year terms, and is the first ever female head of a multilateral development bank.

In her previous role as Director General at the French Treasury, Ms Renaud-Basso oversaw the development of France's economic policies, leading on European and international financial affairs, trade policies, financial regulation and debt management.

In this position, she also served as Vice-President of the European Economic and Financial Committee, deputy to the G7 and G20 groups and French Governor or Alternate Governor of the World Bank, EBRD and African Development Bank. She was also Chair of the Paris Club.

Prior to that, she was Deputy Director-General of the Caisse des Dépôts, a large French public financial institution.

Ms Renaud-Basso is a graduate of the Paris Institut d'Etudes Politiques (Sciences Po), and an Ecole Nationale d'Administration alumnus. She also attended Harvard University's John F. Kennedy School of Government.



Mr **Alessandro Rivera** was appointed as the Director General of the Italian Treasury in August 2018.

In his current capacity, Mr Rivera represents Italy as a member of working groups and committees set up by leading international financial organizations.

He is the representative for Finance Deputies meetings of the G7, G20, and the IMF, and a member of the Economic and Financial Committee, the Euro Working Group of the European Union, and of the Board of Directors of the European Stability Mechanism. He chairs the EFC Sub-Committee on IMF related issues.

In addition to his responsibilities at the Ministry, Mr Rivera is a member of the Board of Directors of Cassa Depositi e Prestiti and of the Supervisory Board of STMicroelectronics.

Prior to his current position, Mr Rivera was Head of Directorate for Banking and Financial System at the Department of the Treasury of the Ministry of Economy and Finance from 2008 to 2018.

Previously, Mr Rivera served as Head of various Units in the Directorate for Banking and Financial Systems from 2000 to 2008.

In the past, he represented Italy in several international working groups and committees dealing with financial sector policy and regulation and served as a member of various Boards of Directors.



On January 26, 2021, **Janet Yellen** was sworn in as the 78th Secretary of the Treasury of the United States. An economist by training, she took office after almost fifty years in academia and public service. She is the first person in American history to have led the White House Council of Economic Advisors, the Federal Reserve, and the Treasury Department.

Janet Louise Yellen was born in Bay Ridge, Brooklyn in 1946. Her mother, Anna Ruth, was an elementary school teacher while her father, Julius, worked as a family physician, treating patients out of the ground floor of the family's brownstone.

In 1967, Secretary Yellen graduated from Brown University and went on to earn her PhD at Yale. She was an assistant professor at Harvard until 1976 when she began working at the Federal Reserve Board. There, in the Fed's cafeteria, she met fellow economist, George Akerlof.

Janet and George would marry later that year. They would go on to have a son, Robert, now also an economics professor.

In 1980, Secretary Yellen joined the faculty of the University of California at Berkeley, where she became the Eugene E. and Catherine M. Trefethen Professor of Business and Professor of Economics. She is Professor Emeritus at the university.

Secretary Yellen's scholarship has focused on a range of issues pertaining to labor and macroeconomics. Her work on "efficiency wages" with her husband George Akerlof studied why firms often choose to pay more than the minimum needed to hire employees. These businesses, they found, are often making a wise decision. Firms that offer better pay and working conditions tend to be rewarded with higher morale, reduced turnover and greater productivity.

In 1994, President Bill Clinton appointed then-Dr Yellen to the Federal Reserve Board of Governors. Three years later, he named her Chair of the White House Council of Economic Advisers.

In 2004, Secretary Yellen began her third tenure at the Federal Reserve, this time as President of the Federal Reserve Bank of San Francisco. From that post, she spotted a worrying economic trend – a bubble in home values. When the housing bubble popped in 2008, Secretary Yellen helped manage the resulting financial crisis and recession. In 2010, President Barack Obama, appointed her Vice Chair of the Federal Reserve, before nominating her to succeed Fed Chair Benjamin Bernanke as the nation's top central banker. Secretary Yellen would serve as Chair of the Federal Reserve from 2014 until 2018.

On December 1, 2020, then-President-elect Biden nominated Dr Janet Yellen to the post of Treasury Secretary. "She has spent her career focused on unemployment and the dignity of work," he said, "She understands what it means to people and their communities when they have good, decent jobs."

Prior to serving at the Treasury Department, Secretary Yellen was a Distinguished Fellow in Residence with the Economic Studies Program at the Brookings Institution. During 2020-2021 she served as President of the American Economic Association. She is a member of the American Academy of Arts and Sciences and the Council on Foreign Relations. She was also a founding member of the Climate Leadership Council.

Secretary Yellen has served on the advisory boards of the Bloomberg New Economic Forum, the Committee for a Responsible Federal Budget and Fix the Debt Coalition (CRFB), and the Washington Center for Equitable Growth Steering Committee. She was elected to the Yale Corporation as an alumni fellow in 2000, serving until 2006.

Dr Yellen has received honorary doctorates from Bard College, Brown, the London School of Economics, NYU, the University of Baltimore, the University of Michigan, the University of Warwick and Yale, from which she also received the Wilbur Cross Medal for distinguished achievements in scholarship, teaching, academic administration, and public service.



Alok Sharma was appointed full-time President for COP 26, the 26th United Nations Climate Change Conference, on 8 January 2021.

He was previously Secretary of State for Business, Energy and Industrial Strategy and President for COP 26 between 13 February 2020 and 8 January 2021.

He was previously Secretary of State for International Development from 24 July 2019 to 13 February 2020, and Minister of State for Employment at the Department of Work and Pensions from 9 January 2018 until 24 July 2019.

He was Minister of State for Housing and Planning, for the Department for Communities and Local Government from 13 June 2017 to 9 January 2018.

Parliamentary career:

Alok was Parliamentary Under Secretary of State at the Foreign and Commonwealth Office from 17 July 2016 to 13 June 2017.

He has served as a member of the Commons Treasury select committee, a member of the Commons Science and Technology select committee, a Parliamentary Private Secretary at the Treasury and from 2012 to 2015 as a Conservative Party Vice Chairman. Alok was appointed in 2016 as the Prime Minister's Infrastructure Envoy to India.

He also served as Parliamentary Private Secretary to the Rt Hon Oliver Letwin MP, the former Chancellor of the Duchy of Lancaster who had overall responsibility for the Cabinet Office. He was elected as the Conservative MP for Reading West in May 2010.

Career outside politics:

Prior to entering Parliament, Alok qualified as a chartered accountant with Coopers & Lybrand Deloitte, and then worked for 16 years within banking, first with the Japanese firm Nikko Securities and then Enskilda Securities (the investment banking arm of SE Banken), where he held senior roles based out of London, Stockholm and Frankfurt, including serving as a member of the bank's Corporate Finance Global Management Committee.

Family

Alok is married and lives in Reading Borough with his wife and 2 daughters.

As COP26 President, his responsibilities include:

leading preparations for the 26th United Nations Framework Convention on Climate Change Conference of the Parties (COP26), to be held in Glasgow in November 2021;

chairing the Climate Action Implementation Cabinet Committee to coordinate government action towards net zero by 2050.



Since March 2021, **Luigi Federico Signorini** has been Senior Deputy Governor of the Bank of Italy and President of the Italian Insurance Supervisory Authority (IVASS). He is a member of the Basel Committee and many other European and international bodies. Born in 1955, he studied economics at the University of Florence and at Harvard. He has worked for the Bank of Italy since 1982, when he joined the Research Department; his research interests have included structural policy, business cycles, local development, banking markets. In 1997-2008 he headed the Statistics Department and participated in various ECB and EU statistical committees. In 2008, he moved to financial supervision, as head of Regulation first, then of Banking groups supervision, then as Managing Director for the supervision area. He was Deputy Governor of the Bank of Italy from 2013 to 2021; in this capacity, he was a member of the IVASS joint Governing Board. He authored books and articles about local development,

the structure of the Italian economy, economic analysis and methodology; he also wrote a non-technical book on the Italian economy with Ignazio Visco.



Born in Bandar Lampung on August 26, 1962, **Sri Mulyani Indrawati** earned her bachelor degree in Economics major from the Universitas Indonesia (1986). Then she continued her study in the University of Illinois Urbana Champaign, United States and earned a Master of Science of Policy Economics (1990). In 1992, she earned a Ph.D in Economics.

This specialist of Monetary Economy and Banking as well as Labor Economics research was chosen to be the Executive Director of International Monetary Fund (IMF) representing 12 countries in the South East Asia (SEA Group) at the beginning of October 2002. Starting from November 1, 2002, she represented 12 member countries of SEA Group at International Monetary Funds.

On December 5, 2005, she was appointed to serve as the Minister of Finance. During her time as the Minister of Finance, Sri Mulyani Indrawati achieved many things, such as stabilizing the macroeconomy, maintaining prudent fiscal policy, decreasing the cost of loans and managing debt as well as creating trust in investors.

The Ministry of Finance's reform was led by her very well. Hence, it created many fundamental changes in the Ministry of Finance. On September 18, 2006, Sri Mulyani was crowned as the best Minister of Finance in Asia by the Emerging Markets in the sidelines of World Bank and IMF's Annual Session in Singapore.

She was also elected as the world's 23rd most influencing woman from Forbes magazine in 2008 and the 2nd most influential woman in Indonesia from Globe Asia magazine in October 2007. Sri Mulyani was also chosen as the best Minister of Finance for 2006 from the Euromoney and the best Minister of Finance in Asia by the Emerging Market Forum on the same year.

In 2008, she served as the Acting Coordinating Minister for Economic Affairs after the Coordinating Minister for Economic Affairs Dr Boediono was inaugurated as the Governor of the Bank of Indonesia. Then she was appointed as the Executive Director of World Bank commencing on June 1, 2010.

On July 27th, 2016, President Joko Widodo inaugurated Sri Mulyani Indrawati as the Minister of Finance in his Working Cabinet. On February 11th, 2018, the World Government Summit announced her as the best minister in the world.



Gillian Tett serves as the chair of the editorial board and editor-at-large, US of the Financial Times. She writes weekly columns, covering a range of economic, financial, political and social issues. She is also the co-founder of FT Moral Money, a twice weekly newsletter that tracks the ESG revolution in business and finance which has since grown to be a staple FT product. In 2020, Moral Money won the SABEW best newsletter.

Previously, Tett was the FT's US managing editor from 2013 to 2019. She has also served as assistant editor for the FT's markets coverage, capital markets editor, deputy editor of the Lex column, Tokyo bureau chief, Tokyo correspondent, London-based economics reporter and a reporter in Russia and Brussels.

Tett is the author of *The Silo Effect*, which looks at the global economy and financial system through the lens of cultural anthropology. She also authored *Fool's Gold: How Unrestrained Greed Corrupted a Dream, Shattered Global Markets and Unleashed a Catastrophe*, a 2009 New York Times bestseller and Financial Book of the Year at the inaugural Spear's Book Awards. Additionally, she wrote the 2003 book *Saving the Sun: A Wall Street Gamble to Rescue Japan from its Trillion Dollar Meltdown*. Her next book, *Anthro-Vision, A New Way to See Life and Business* was published in June 2021.

Before joining the Financial Times in 1993, Tett was awarded a PhD in social anthropology from Cambridge University based on field work in the former Soviet Union. While pursuing the PhD, she freelanced for the FT and the BBC. She is a graduate of Cambridge University.



Ignazio Visco was born in Naples on 21 November 1949, and he has been Governor of the Bank of Italy since 1 November 2011. He is also Chairman of the joint Governing Board of the Insurance Supervisory Authority.

In his role as Governor of the Bank of Italy, he is a member of the Governing Council and General Council of the European Central Bank, the General Board of the European Systemic Risk Board, the Board of Directors of the Bank for International Settlements, the Steering Committee of the Financial Stability Board, the Boards of Governors of the World Bank, and the Asian Development Bank. He is also Alternate Governor for Italy at the International Monetary Fund and the Inter-American Development Bank. He takes part in the G7, G10 and G20 Finance Ministers and Central Bank Governors Meetings.

His career at the Bank of Italy began in 1972 and has spanned, among other things, the roles of Head of the Research Department and Central Manager for International Affairs and for Economic Research. From 1997 to 2002 he was Chief Economist and Head of the Economics Department of the Organisation for Economic Co-operation and Development.

He holds an M.A. and a Ph.D. in Economics from the University of Pennsylvania (Philadelphia, USA).



Shemara Wrikamanayake has been Macquarie Group's Managing Director and CEO since late 2018.

Macquarie is a global financial group providing clients with asset management, banking, leasing, advisory and risk and capital solutions. Headquartered and listed in Australia, Macquarie's 16,000 staff operate in 32 markets with approximately \$A560 billion in assets under management.

Shemara joined Macquarie in 1987 in Macquarie Capital in Sydney. In her time at Macquarie, Shemara has worked in six countries and across several business lines, establishing and leading Macquarie's corporate advisory offices in New Zealand, Hong Kong and Malaysia, and the infrastructure funds management business in the US and Canada. Shemara has also served as Chair of the Macquarie Group Foundation.

As Head of Macquarie Asset Management for 10 years before her appointment as CEO, Shemara led a team of 1,600 staff in 24 markets. Macquarie Asset Management grew to become a world-leading manager of infrastructure and real assets and a top 50 global public securities manager.

In 2018, Shemara was appointed a Commissioner of the Global Commission on Adaptation, a World Bank-led initiative to accelerate climate adaptation action and create concrete solutions which enhance resilience. In 2019 Shemara was appointed by the UN's Special Envoy for Climate Action, Michael Bloomberg, to the Climate Finance Leadership Initiative which seeks a six-fold increase in climate mitigation investment from the private sector.

Before joining Macquarie, Shemara worked as a corporate lawyer at Blake Dawson Waldron in Sydney. She holds Bachelor of Commerce and Bachelor of Laws degrees from UNSW and completed the Advanced Management Program at Harvard Business School in 1996.
