

Online session:
Resilience of the financial system to natural disasters

Monday, 23 November, 2020 – 16:00h to 18:00h CET

The Global Financial Crisis (GFC) of 2008-2009, and others before were caused by the endogenous instability of the financial system. The COVID-19 crisis is an entirely different crisis, one that is caused by an external shock that can be described as a natural disaster.

How resilient is the financial system to natural disasters? The COVID-19 crisis provides a large-scale natural experiment to address this question, and squarely puts natural disasters, whether they be pandemics or climate catastrophes, on the agenda of bank regulators.

The report will study in what way climate and natural disaster risk is different from other more familiar forms of financial and economic risk, and how banks, asset managers and central banks can grapple with climate change and natural disasters. COVID-19 provides a test case on how to manage ex ante and ex post disaster risk.

PROGRAM

16:00-17:00 Presentation of preliminary results by the authors of the report

Xavier Vives, IESE Business School
Patrick Bolton, Columbia Business School
Marcin Kacperczyk, Imperial College London
Harrison Hong, Columbia Business School

17:00-17:30 Panel with experts

Colin Church, Global Head of crisis risk management and climate risk, Citi
Gerald Garvey, Managing Director, BlackRock
Charles W. Donovan, Executive Director, Centre for climate finance and investment, Imperial College London

17:30-18:00 Q&A and debate with the audience

Moderated by Xavier Vives, IESE Business School

Online registration here: <https://apply.iese.edu/24492720/>