

Transcript

OU Economics seminar: Climate change, sovereign debt and the looming debt crisis in the global south

Trillion-dollar investments may be needed if we're to decarbonise the world in time to stop climate change destroying us. If we're successful, the world's carbon-based assets could become worthless, but the costs of inaction are huge. What do we know about how climate change will affect the macro economy? What's the impact of climate risk on financial sector stability? Will countries facing the greatest climate risks also face the steepest rise in the cost of public borrowing? What would a comprehensive debt relief initiative look like that boosted economies' resilience and fostered a just transition to a low carbon economy?

On Tuesday 19 October at 1pm, Professor Ulrich Volz founder of the Centre of Sustainable Finance at London University's School of Oriental and African Studies and Senior Research Fellow at the German Development Institute, will be setting out the challenges of mobilising finance for a sustainable transition. Elva Bova, economist at the European Commission and formerly at the International Monetary Fund, will act as discussant. Do join us online for this free event hosted by The Open University, economics department.