



# Fiscal Policies for Climate Change and A Green Recovery

## Tuesday September 7, 2021 10:00 a.m. – 11:30 a.m.

Climate change is the defining challenge of our time, and the stakes are particularly high for Asia-Pacific. It is both the region that is most vulnerable to the effects of climate change and one that emits the most greenhouse gas—about half of the world’s total. As such, the region will play an outsized role in tackling climate change on a global scale. But addressing climate change also provides an opportunity to reinvigorate growth, create new jobs, and secure a green recovery at a critical moment.

The International Monetary Fund’s “Fiscal Policies to Address Climate Change in Asia and the Pacific” study will be presented to set the stage on how fiscal policy can best promote climate change mitigation and adaption and support a just transition to a low-carbon economy. A panel discussion will follow, bringing together leading experts and practitioners in climate policy to discuss how countries in Asia-Pacific can turn climate ambitions into action while creating vibrant and inclusive opportunities as part of the transition to the new green economy.

### Welcome and Opening Remarks

#### 10:00 a.m. – 10:15 a.m.



**Mr. Alfred Schipke**  
Director  
IMF – Singapore Regional Training Institute



**Mr. Peter Lim**  
Director Ministry of Finance, Singapore

### Presentation: Fiscal Policies for Climate Change and A Green Recovery

#### 10:15 a.m. – 10:25 a.m.



**Ms. Era Dabla-Norris**  
Division Chief  
Asia & Pacific Department  
International Monetary Fund

### Panel Discussion with live Q&A: Tackling Climate Change and Growth in Asia—Where to Begin?

#### 10:25 a.m. – 11:30 a.m.



**Mr. James Crabtree**  
Executive Director,  
The International Institute  
(Moderator)



**Ms. Christine Loh**  
Chief Development Strategist, The  
Hong Kong University of Science  
and Technology’s Institute for the  
Environment, Visiting Professor at  
the Anderson School of  
Management, UCLA



**Professor Warwick  
Mckibbin**  
Director, Centre for Applied  
Macroeconomic Analysis-  
Economics in the Crawford  
School of Public Policy,  
Australian National University



**Professor Mizan R. Khan**  
Deputy Director and as  
Program Director of Least  
Developed Countries  
University Consortium on  
Climate Change, ICCCAD,  
Bangladesh



**Ms. Nguy Thi Khanh**  
Executive Director, Green  
Innovation and Development  
Center (GreenID), Vietnam



**Mr. Krishna Srinivasan**  
Deputy Director,  
Asia & Pacific Department,  
International Monetary Fund

IMF – Singapore Regional Training Institute (STI)



# Participants of the IMF Webinar on Fiscal Policies for Climate Change and A Green Recovery

September 7, 2021

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## Welcome and Opening remarks

### Mr. Alfred Schipke, Director of the IMF – Singapore Regional Training Institute

Mr. Schipke leads the IMF-Singapore Regional Training Institute since September 2021. Prior to that he was Assistant Director in the IMF Asia and Pacific Department and Mission Chief for India. From 2013-2020 he was the IMF Senior Resident Representative for China providing policy advice, leading the analytical work of the office, and coordinating the IMF's capacity building activities in China. He was also division chief in the IMF Asia and Pacific Department coordinating the work on fast-growing low-income countries in Southeast Asia (Frontier Economies) and Mission Chief for Vietnam. Before that, he oversaw the Latin Caribbean and Eastern Caribbean Currency Union divisions in the IMF's Western Hemisphere Department, where he negotiated several IMF programs. He has taught international finance at Harvard Kennedy School and the National School of Development at Peking University and has authored and edited several books and articles.

### Mr. Peter Lim, Director – Fiscal Policy, Ministry of Finance, Singapore

Mr. Lim is currently the Director of Fiscal Policy at the Ministry of Finance. Prior to that, he served as Special Assistant to the Deputy Prime Minister and Coordinating Minister for Economic and Social Policies. He was also a Deputy Director at the National Population and Talent Division and a Manager in the Singapore YOG Organizing Committee.

Mr. Peter Lim has a Double degree in Economics and Electrical Engineering from the University of Michigan Ann Arbor, followed by a Master's in Biomedical Engineering from John Hopkins University and a Master of Laws from the University of London. He is a Sloan Fellow from the Stanford Graduate School of Business and is a CFA Charterholder.

## Presenter

### Ms. Era Dabla-Norris, Division Chief, Asia & Pacific Department, International Monetary Fund

Era Dabla-Norris is the Mission Chief to Vietnam and Division Chief in the IMF's Asia and Pacific Department, where she is leading the work on climate change. She co-led the IMF study: *Fiscal Policies for Climate Change in Asia and the Pacific*. Prior to this she was a Division Chief in the IMF's Fiscal Affairs Department where she led the work on a wide range of fiscal issues. She is the editor of a recent book: *Debt and Entanglements Between the Wars*. Since joining the IMF, she has worked on a range of advanced, emerging market, and low-income countries and published widely on a variety of topics, including the economics and political economy of tax policy reforms, growth, productivity, debt, trade, labor, inequality, gender, and climate. Her research has also been profiled regularly in leading global newspapers and magazines such as The Economist, Financial Times, Bloomberg, BBC, and CNN. She is a contributing member of the Global Futures Council of the World Economic Forum. She holds a PhD in Economics from the University of Texas and a MA in Economics from the Delhi School of Economics, India.

## Moderator

### Mr. James Crabtree, Executive Director, The International Institute for Strategic Studies (IISS) – Asia, Singapore

James plays a leading role in organizing the annual IISS Shangri-La Dialogue and the IISS Fullerton Forum: The Shangri-La Sherpa Meeting, as well as the IISS Fullerton Lecture series. He also leads the growing IISS research team in Singapore focused on the Asia-Pacific and contributes to IISS publications. Prior to joining the IISS, James was a Singapore-based author and journalist, and an Associate Professor of Practice at the Lee Kuan Yew School of Public Policy. His best-selling 2018 book, *The Billionaire Raj: A Journey Through India's New Gilded Age* was shortlisted for the FT / McKinsey book of the year. Prior to academia, James worked for the *Financial Times*, most recently as Mumbai bureau chief, and has written for a wide range of global publications. He also worked as a senior policy adviser in the UK Prime Minister's Strategy Unit under Tony Blair and Gordon Brown. He was educated at Harvard and the London School of Economics

## Panelists

### **Professor Mizan R. Khan, Deputy Director and Program Director of Least Developed Countries University Consortium on Climate Change, ICCCAD, Bangladesh**

Prof. Khan is the Deputy Director and Program Director of Least Developed Countries University Consortium on Climate Change (LUCCC) at the ICCAD. Prior to joining ICCCAD, he has worked in academia as a Professor for more than 18 years along with working closely with the Government and the development sector of Bangladesh. Prof. Mizan is a Lead Author of the Intergovernmental Panel on Climate Change (IPCC). He has been attending the UNFCCC process as the lead negotiator on climate finance with the Bangladesh delegation since 2001. Prof. Khan has a wide range of publications in peer-reviewed journals along with three books on climate change economics & politics published by Routledge and MIT Press since 2014. He holds a PhD in Environmental Policy and Management from the University of Maryland School of Public Policy (UMCP), USA.

### **Ms. Christine Loh, Chief Development Strategist, The Hong Kong University of Science and Technology's Institute for the Environment, Visiting Professor at the Anderson School of Management, UCLA**

Christine has a rich legislative and policy experience. She is a lawyer by training, a commodities trader by profession, and an author of many books and publications. Christine Loh is the Chief Development Strategist at the Hong Kong University of Science and Technology's Institute for the Environment. Since 2018, she has also been Visiting Professor at the Anderson School of Management at UCLA. In the 90s she was Hong Kong Legislative Councilor. Christine ran two successful elections 1995 and 1998 and championed environmental improvement, equal opportunity, and electoral reform. In 2000, Christine founded of a non-profit public policy think tank, Civic Exchange. Between 2012-2017 she served as Undersecretary for the environment for the Hong Kong government working on air quality, shipping emissions, as well as conservation and biodiversity.

### **Professor Warwick McKibbin, Director, Centre for Applied Macroeconomic Analysis-Economics in the Crawford School of Public Policy, Australian National University**

Professor Warwick J. McKibbin, AO, FASSA is a Distinguished Professor of Economics and Public Policy and is Director of the Centre for Applied Macroeconomic Analysis (CAMA) in the Crawford School of Public Policy at the Australian National University (ANU). He is also Director of Policy Engagement and ANU Node Leader of the Australian Research Council, Centre of Excellence in Population Ageing Research (CEPAR). Professor McKibbin is a Distinguished Public Policy Fellow of the Economic Society of Australia; a Distinguished Fellow of the Asia and Pacific Policy Society; and a non-resident Senior Fellow at the Brookings Institution in Washington D.C (where he is co-Director of the Climate and Energy Economics Project). He was awarded the Order of Australia in 2016 "For Distinguished Service to Education as an Economist, Particularly in the Area of Global Climate Policy, and to Financial Institutions and International Organizations" and the Centenary medal in 2003 "For Service to Australian Society through Economic Policy and Tertiary Education". Professor McKibbin is internationally renowned for his contributions to global economic modeling, the theory of monetary policy, climate change policy and economic modeling of pandemics. He served on the Board of the Reserve Bank of Australia from 2001 to 2011 and worked at the Reserve Bank from 1975 to 1991. He regularly advises international institutions, Central Banks, governments, and corporations across a range of developed and emerging economies.

### **Ms. Nguy Thi Khanh, Executive Director, Green Innovation and Development Center (GreenID), Vietnam**

Ms. Nguy Thi Khanh is currently the founder and Executive Director of Green Innovation and Development Centre (GreenID) working to promote sustainable energy development, good water and air governance and green development. She was the first Vietnamese Goldman Environmental Prize recipient in 2018. In March 2019, she was honored as the World's 100 most influential people in climate policy by Apolitical. In the same year, she received the International Eisenhower fellows and Climate Breakthrough Award. She is also the chair of Vietnam Sustainable Energy Alliance and core-member of a number of national and international networks related to sustainable energy, climate change and environment. She has 18 years of experience in integrated community development, network building and advocacy for better Water, Air Governance and Sustainable energy development in Vietnam and the Mekong region. Since 2012, she has led GreenID to champion local energy planning approaches, demonstrate the multiple benefits of sustainable and clean energy solutions for households, communities, and societies. Since 2016, she initiated the first Renewable Energy week, which has now become an open platform facilitating the experience sharing and promoting good clean energy practices Ms. Khanh graduated from the Institute of International Relations in Ha Noi, Vietnam with a Bachelor's degree in Politics and Diplomacy.

## **Mr. Krishna Srinivasan, Deputy Director, Asia & Pacific Department, International Monetary Fund**

**Krishna Srinivasan** is currently a Deputy Director in the Asia-Pacific Department of the IMF. Krishna has been with the IMF since 1994 and has served in several departments across the institution. In his current capacity, he oversees the IMF work on several countries, including China, South Korea, Hong Kong SAR, Mongolia and the small island economies of the Pacific. He was previously a Deputy Director in the Western Hemisphere Department, where he oversaw the institution's work on several countries in the region, including Brazil, Canada, Mexico, Peru, Ecuador and the island economies of the Caribbean, the department's research activities, and its flagship product, *Regional Economic Outlook (REO) for Latin America and the Caribbean*. He is a co-editor of two recent books: *Brazil—Boom, Bust and the Road to Recovery*; and *Unleashing Growth and Strengthening Resilience in the Caribbean*. Before that, Krishna was in the IMF's European Department, serving as the IMF's mission chief for the United Kingdom and Israel, and in the Research Department, where he led the IMF's work on the G-20 and was the editor of an IMF book *Global Rebalancing: A Roadmap for Economic Recovery*. Krishna secured his PhD in International Finance from Indiana University and a Master's from the Delhi School of Economics, India, and has published several papers both at the IMF and in leading academic journals.