



اتحاد المصارف العربية
Union of Arab Banks



FORUM ON FINANCIAL STABILITY AND CLIMATE CHANGE

Resilient Economy for Better Planet

مؤتمر إتحاد المصارف العربية، في مقر الأمم المتحدة في جنيف

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FINANCIAL STABILITY AND CLIMATE CHANGE

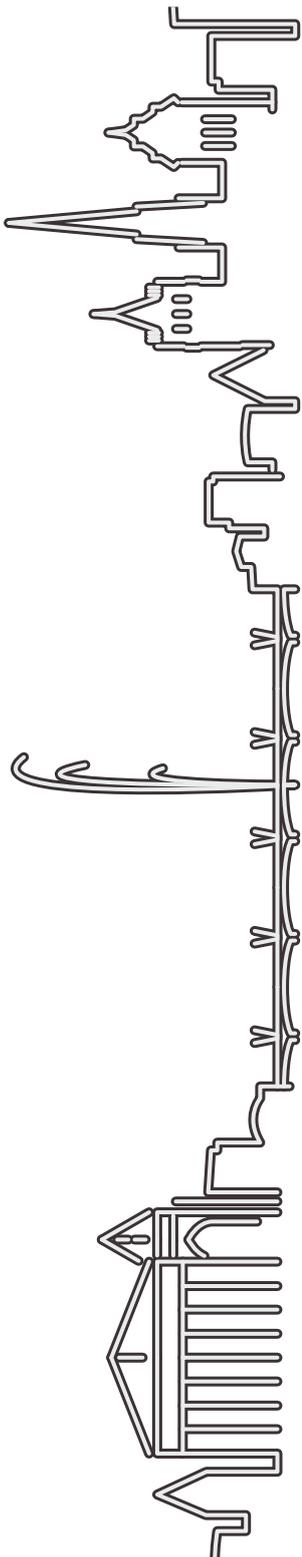
BACKGROUND:

Climate change has considerable consequences on our planet, and economy and financial systems. As a result, climate change is crucial to the Union of Arab Banks' objective of ensuring financial stability among its member banks, while also promoting economic growth throughout the Arab region. Climate change has become one of the biggest challenges faced by both the policymakers and the business community (Carney, 2015; Mercer climate change study, 2015; WEF, 2017) and is threatening the implementation of the SDGs, especially in developing countries.

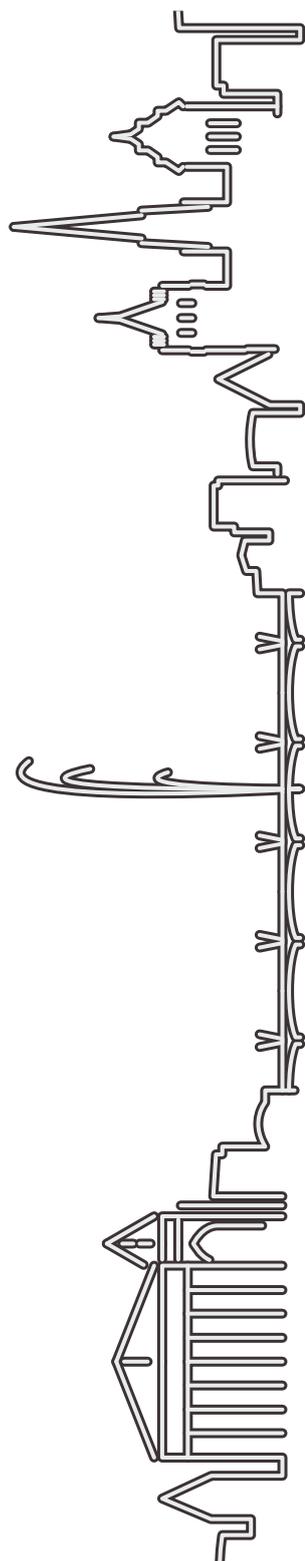
At best, prospects of achieving the 2030 Agenda will be delayed without a strong structural implementation of the SDGs, particularly in developing countries (UNCTAD, 2015). Financing continues to be a major obstacle to the 2030 Agenda's implementation for sustainable development.

By transitioning to a more resilient, inclusive, and green economy, the financial industry is anticipated to play a critical role in financing the 2030 Sustainable Development Agenda. Financial institutions and markets would contribute to the continuing global structural transition toward sustainable development by efficiently mobilizing public and private resources to more socially, ecologically, and economically sustainable activities. The Arab countries' finance gap for achieving the SDGs is anticipated to be at least 230 billion USD each year, highlighting the region's urgent need for action (UNEP FI 2021).

Objectives: this forum aims to create awareness and understanding within the financial industry on climate change impacts. The forum will bring together regional and international experts, practitioners, bankers and regulators to explore the impact posed by climate risk on financial stability and supervision, to share concrete examples of policies and initiatives implemented by central banks and supervisors both in developed and in the developing economies and to discuss means to mitigate climate risk and boost the resilience of the Arab world economy.



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THEMATIC SESSIONS:

- Responding to a new era of climate risk: How are business leaders, Policy-makers and regulators identifying and responding to the complex risks Posed by climate change?
- Climate Risks: Opportunities and challenges for the banking industry.
- Fintech and sustainable development: Benefits and challenges.
- The role of the financial sector in developing a solid approach to sustainable finance in the MENA region.



TARGET AUDIENCE AND PARTICIPANTS:

Various stakeholders from the banking sector, Central Banks, private sector, multilateral development institutions, international and national regulatory bodies, policy-makers, and academia.



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