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வெளிநாட்டு வளங்கள் திணைக்களம்

## Department of External Resources

இலங்கை குடியரசு அரசாங்கம்  
தலைநகர காரையூர் (3 වැනි මහල), කෑසප. 277, කොළඹ 00100, ශ්‍රී ලංකාව  
தலைநகர காரையூர் உறுதிப்படுத்துதல் மற்றும் தேசியக் கொள்கைகள் ஆலோசனை  
செயலகம் (3 ஆம் மாடி), த. பெ. இல. 277, கொழும்பு 00100, இலங்கை

Ministry of Finance, Economic Stabilization and National Policies  
The Secretariat (3<sup>rd</sup> Floor), P.O. Box 277, Colombo 00100, Sri Lanka

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எனது இல  
My No

TA/ADB/S/56/23

ඔබේ අංකය  
உமது இல  
Your No

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திகதி  
Date

20 November 2023

### VERY URGENT

Secretary / Ministry of Finance, Economic Stabilization and National Policies  
Secretary / Ministry of Environment

Attn: Officer In-Charge Foreign Trainings

Dear Sir,

**ADB Webinar Series on the Economics of Climate Change: How to Climate – Proof Economies and Public Finance (Episode 1 and 2)**  
- From 22 November and 07 December 2023, Virtual (Zoom Webinar)

We are writing with reference to the e-mail dated 20 November 2023 received by us from the ADB Sri Lanka Resident Mission on the above caption.

Accordingly, the Asian Development Bank (ADB) has invited and interested eligible Government officials for the above programme.

We would highly appreciate, if you could instruct the relevant officials to circulate this programme among the relevant Departments/ Divisions/ Institutes under your purview and also encourage to register as early as possible via the following link. The details and the link is published on ERD website for easy access.

- Episode 1 Registration link  
<https://www.adb.org/news/events/adb-webinar-series-on-the-economics-of-climate-change-episode-1-promoting-climate-adaptation-with-fiscal-policies>
- Episode 2 Registration link  
<https://www.adb.org/news/events/adb-webinar-series-on-the-economics-of-climate-change-episode-2-identifying-and-responding-to-climate-related-sovereign-risk>

This is an open registration event and all interested government officials are welcome to attend.

Yours faithfully

W.D.R. Krishantha  
Director / Technical Assistance  
for Director General

Copies to:

Governor, Central Bank of Sri Lanka  
Director General, Department of External Resources  
Director General, Department of National Planning  
Chairman, Central Environmental Authority

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பணிப்பாளர் தலைவர்  
Director General

94-11-2484693

කාර්යාලය  
ஆலோசனை  
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தொலைபேசி  
Fax

94-11-2447633  
94-11-2387153  
94-11-2434876

16 November 2023

**ADB Webinar Series on the Economics of Climate Change: How to Climate-Proof Economies and Public Finances  
(Episodes 1 and 2)**

22 November and 7 December 2023  
10:00-11:00 Tokyo time, GMT+9  
Virtual (Zoom Webinar)

Dear Invited Participant,

The Asian Development Bank Institute (ADBI) is pleased to invite you to participate in the **ADBI Webinar Series on the Economics of Climate Change: How to Climate-Proof Economies and Public Finances, Episode 1** on promoting climate adaptation with fiscal policies will take place on **22 November** from 10:00-11:00 (Tokyo time, GMT+9) and **Episode 2** on identifying and responding to climate-related sovereign risk will take place on **7 December** from 10:00-11:00 (Tokyo time, GMT+9).

Climate change poses a serious threat to development in climate-vulnerable countries, where the number and intensity of extreme weather events are increasing rapidly. In parallel, climate change mitigation and adaptation policies and the development of climate-friendly technology can lead to a rise in transition risks. These dynamics adversely affect economies and public finances through diverse transmission channels. Additionally, countries have a range of financial instruments and economic tools such as fiscal policies, budgeting, debt, financial regulatory framework etc. that will play an important role in promoting climate adaptation, a reduction in greenhouse gas (GHG) emissions, and a more sustainable and resilient growth.

This webinar series will bring together experts from think tanks, international organizations, governments, and civil society to share their insights on the economics of climate change and how to climate-proof economies and public finances. The dates of subsequent episodes will be released at a later date.

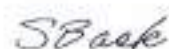
We also encourage you to share this invitation and registration link below with your colleagues, as this is an **open registration event** and all interested government officials are welcome to attend.

- [Episode 1 Registration link](#)
- [Episode 2 Registration link](#)

Should you have any further questions about the webinar series, please contact Ms. Agnes Surry ([asurry@adbi.org](mailto:asurry@adbi.org)) or Mr. Derek Hondo ([dhondo@adbi.org](mailto:dhondo@adbi.org)).

Thank you for your kind attention and we look forward to welcoming you at the event.

Yours sincerely,



**Seungju Baek**  
Deputy Dean (CBT and Special Activities)



WEBINAR SERIES - EPISODE 1

ADB

ADBInstitute

# ADB Webinar Series on the Economics of Climate Change

*How to Climate-Proof Economies and Public Finances*

22 November 2023, 10:00-11:00 Tokyo time

Register



## Episode 1: Promoting Climate Adaptation with Fiscal Policies

Adaptation to climate change refers to economic and social adjustments to the current and future effects of climate change. Adaptation approaches anticipate the adverse effects of climate change and support actions to minimize the damage of climate change and take advantage of opportunities that may arise. Usual examples of adaptation measures include large-scale infrastructure modifications, such as building defenses to protect against sea-level rise, but there are many other ways to build climate resilience.

Fiscal policies, which include government spending and taxation, are powerful instruments to support adaptation to climate change. These can directly prioritize public investment in adaptation programs with positive externalities. Climate risks and adaptation plans can also be mainstreamed into all public finance management steps. How can the fiscal space be used to promote adaptation actions and investments? What are the key steps to be taken to design adequate adaptation solutions with fiscal policy? Episode 1 of the ADBI Webinar Series will focus on promoting climate adaptation with fiscal policies. Discussions will explore the use of these policies to help build adapted and resilient economies and focus on the instruments to determine the best government actions to facilitate adaptation to climate change.

### Welcome Remarks



**Tetsushi Sonobe**

Dean,  
ADBI

### Moderator



**Agnes Surry**

Deputy Head of Capacity  
Building and Training and  
Senior Economist, ADBI

### Panelists



**Bruno Carrasco**

Director General of the Climate  
Change and Sustainable  
Development Department,  
ADB



**Emanuele Massetti**

Climate Policy Division,  
Fiscal Affairs Department,  
IMF



**Maria Luwalhati C.  
Dorotan Tiuseco**

Undersecretary of  
the Department of  
Finance, Philippines

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## WEBINAR SERIES - EPISODE 2

# ADB Webinar Series on the Economics of Climate Change *How to Climate-Proof Economies and Public Finances*

7 December 2023, 10:00-11:00 Tokyo time

ADB

ADBInstitute

Register



## Episode 2: Identifying and Responding to Climate-related Sovereign Risk

How can climate change increase sovereign borrowing costs, hindering public investment in climate-resilient infrastructure and broader climate adaptation and exacerbating climate risk exposure and debt sustainability? This second episode will examine the transmission channels of climate risks to sovereign risks and present policy solutions, including innovative financing instruments, for mitigating climate-related sovereign risks, climate-proofing public finances, and supporting financial stability and sustainable development.

### Welcome Remarks



#### Tetsushi Sonobe

Dean,  
ADB

### Moderator



#### Agnes Surry

Deputy Head of Capacity  
Building and Training and  
Senior Economist, ADB

### Panelists



#### John Beirne

Vice Chair of Research  
and Senior Research Fellow,  
ADB



#### Louis Kuijs

Chief Economist,  
Asia Pacific at S&P  
Global Ratings



#### Emma Fan

Director Finance,  
Sectors Group, ADB



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ADB Institute Webinar Series on the Economics of Climate Change: How to Climate-Proof Economies and Public Finances?

**Episode 1: Promoting Climate Change Adaptation with Fiscal Policies**

22 November 2023

10:00 – 11:00 (Tokyo time, GMT+9)

Nationally Determined Contributions under the Paris Agreement point toward global warming beyond 2°C by the end of the century. Research from the Intergovernmental Panel on Climate Change indicates that climate risks will intensify with each tenth of a degree. Such trends show that climate will continue to change even with mitigation actions. Consequently, adaptation to climate change, which refers to economic and social adjustments to the current and future effects of climate change, is critical.

Adaptation approaches anticipate the adverse effects of climate change and support actions to minimize the damage of climate change and take advantage of opportunities that may arise. Usual examples of adaptation measures include large-scale infrastructure changes, such as building defenses to protect against sea-level rise, but there are many other ways to build climate resilience.

Fiscal policies, which include government spending and taxation, are powerful instruments to support adaptation to climate change. Fiscal policies can directly prioritize public investment in adaptation programs with positive externalities. Climate risks and adaptation plans can also be mainstreamed into all public finance management steps. How can the fiscal space be used to promote adaptation actions and investments? What are the key steps to be taken to design adequate adaptation solutions with fiscal policy?

Agenda	
10:00 – 10:05	<b>Welcoming remarks</b> Tetsushi Sonobe, Dean and CEO, ADBI
10:05 – 10:15	<b>Creating Fiscal Space for Adaptation to Climate Change</b> Bruno Carrasco, Director General of the Climate Change and Sustainable Development Department, ADB
10:15 – 10:25	<b>Economic Principles for Integrating Adaptation to Climate Change into Fiscal Policy</b> Emanuele Massetti, Climate Policy Division, Fiscal Affairs Department, IMF
10:25 – 10:35	<b>Case study: The Philippines</b> Maria Luwalhati C. Dorotan Tiuseco, Undersecretary of the Department of Finance
10:35 – 10:55	<b>Panel discussion</b> <b>Moderator:</b> Agnes Surry, Deputy Head of Capacity Building and Training and Senior Economist, ADBI
10:55– 11:00	<b>Main takeaways</b> Agnes Surry, ADBI