



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