

Incorporating Climate into Macroeconomic Modeling

A Workshop

CLICK HERE TO JOIN

Meeting ID
161 775 6224
Passcode
356665

Phone Only
Find your local
number [here](#).

NAS Building
2101 Constitution Ave. NW
Washington, DC 20418

Purpose

- Consider current macroeconomic models and how their inputs may or may not be affected by climate.
- Discuss the economic impacts and risks of climate change.
- Consider the relevant aspects of the energy transition and risk responses for the macroeconomy.
- Synthesize workshop information and identify avenues to advance current macroeconomic models.

WEDNESDAY, JUNE 14, 2023 | 10:00 AM–4:45 PM | LECTURE ROOM, NAS BUILDING

9:30–10:00 **Coffee and Light Breakfast Available**
East Court

10:00–10:15 **Welcome and Opening Remarks**
Bob Kopp

10:15–11:00 **Opening Keynote: Macroeconomic Assumptions and Considerations**
25 min presentation + 20 min Q&A
Jim Stock

11:00–12:00 **Session 1: Current Federal Macroeconomic Modeling Examples and Pathways by which climate enters (or not) into Macroeconomic Models**
10–15 min presentation + ~30 min Q&A
Moderator: Jim Stock

Speakers:

- **Bob Arnold**, Unit Chief, Macroeconomic Analysis Division, Congressional Budget Office
- **John Lindner**, Economist, Economic Policy, Office of Management and Budget
- **Fran Moore**, Senior Economist, Council of Economic Advisers

12:00–12:15 Dedicated Work Time

In-person and online workshop participants work independently and together to add ideas/additional questions on Slido: <https://app.sli.do/event/bWTaJobtHn1UED235TJvaP>

12:15–1:00 LUNCH

1:00–2:30 Session 2: Climate and Macroeconomic Modeling Research Landscape

20 min presentation + ~45 min Q&A

Moderator: Adele Morris

Speakers:

- **Lars Hansen**, David Rockefeller Distinguished Service Professor and the Director of Becker Friedman Institute's Macro Finance Research Program, University of Chicago
- **Pete Wilcoxon**, Professor in the Department of Public Administration and International Affairs Department and Director of the Policy Studies Program, Syracuse University

2:30–2:45 Dedicated Work Time

In-person and online workshop participants work independently and together to add ideas/additional questions on Slido: <https://app.sli.do/event/bWTaJobtHn1UED235TJvaP>

2:45–3:15 BREAK

3:15–4:30 Session 3: Economic Impacts, Damages, and Risks of Climate Change

10 min presentation + ~45 min Q&A

Moderator: Solomon Hsiang

Speakers:

- **Marshall Burke**, Associate Professor, Doerr School of Sustainability, Stanford University
- **Tamma Carleton**, Assistant Professor, Bren School of Environmental Science and Management, University of California, Santa Barbara
- **Jeremy Martinich**, Chief, Climate Science and Impacts Branch, Climate Change Division, U.S. Environmental Protection Agency

4:30–4:45 Dedicated Work Time

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END OF DAY 1

THURSDAY, JUNE 15, 2023 | 9:30 AM–4:15 PM | LECTURE ROOM, NAS BUILDING

- 9:00–9:30** **Coffee and Light Breakfast Available**
East Court
- 9:30–9:35** **Opening Remarks**
Jim Stock
Brief recap from Day 1 and outline of Day 2's agenda.
- 9:35–10:35** **Session 4: Projecting economic and financial impacts of a transition to a low-GHG economy**
10 min presentation + ~45 min Q&A
Moderator: Emi Nakamura
- Speakers**
- **Emanuele Campiglio**, Associate Professor, Department of Economics, University of Bologna
 - **John Larsen**, Partner, Rhodium Group
 - **Neil Mehrotra**, Assistant Vice President and Policy Advisor, Federal Reserve Bank of Minneapolis
- 10:35–10:45** **Dedicated Work Time**
In-person and online workshop participants work independently and together to add ideas/additional questions on Slido: <https://app.sli.do/event/bWTaJobtHn1UED235TJvaP>
- 10:45–11:00** **BREAK**
- 11:00–12:00** **Session 5: Public and Financial Sector Climate Risks and Responses, and their Macroeconomic Implications**
10 min presentation + ~30 min Q&A
Moderator: Rachel Cleetus
- Speakers**
- **Laura Bakkensen**, Associate Professor, School of Government & Public Policy, University of Arizona
 - **Daryl Fairweather**, Chief Economist, Redfin
 - **Yanjun (Penny) Liao**, Fellow, Resources for the Future
- 12:00–12:15** **Dedicated Work Time**
In-person and online workshop participants work independently and together to add ideas/additional questions on Slido: <https://app.sli.do/event/bWTaJobtHn1UED235TJvaP>
- 12:15–1:00** **LUNCH**
- 1:00–2:00** **Breakout Discussion**
Online participants to self-select among four breakout session themes.
1. Climate and macroeconomic modeling.
 2. Modeling economic damages of physical climate risks.
 3. Economic and financial impacts of the energy transition.
 4. Public and financial sector risks and responses.

2:00–2:30 TRANSITION/BREAK

Rapporteurs prepare 1 slide with key takeaways.

2:30–3:00 Report Back

3-minute report back from each breakout group.

3:00–4:00 Session 6: Next Steps – Applying Insights

Moderator: Bob Kopp

Panelists

- **Emi Nakamura**, Chancellor's Professor of Economics, University of California, Berkeley
- **Chris Varvares**, Vice President and co-Head of U.S. Economics, S&P Global
- **James Rising**, Assistant Professor, School of Marine Science and Policy, University of Delaware

4:00–4:15 Wrap-Up Remarks

MEETING ADJOURNS