

Climate Conversations: The Macroeconomy

Join us for a discussion about how to better incorporate climate into economic models used in policy making.

About this Event

Climate change will almost certainly influence policy across all sectors of the U.S. economy. However, macroeconomic modeling, which informs budgeting all the way up to the federal level and therefore influences the direction of economic policy, does not yet account for the impacts of climate change. Join us for a conversation about how economists can better incorporate physical climate risks into macroeconomic models. **Eric Kemp-Benedict** (Stockholm Environment Institute) will moderate a conversation with **Gregor Semieniuk** (World Bank) and **Tara Sinclair** (U.S. Department of the Treasury) exploring why and how macroeconomic models were developed, the trade-offs economists have made to produce meaningful results, why factors as unpredictable as climate change are so hard to account for, and ways policy makers can better consider climate while modeling other economic variables.

The webinar will be webcast on the Climate Conversations: The Macroeconomy webpage on **Wednesday, September 27, 2023 from 3:00-4:15pm ET**. Closed captioning will be provided. The conversation will include questions from the audience and will be recorded and available to view on the page after the event.

[Climate Conversations: Pathways to Action](#) is a monthly webinar series from the National Academies of Sciences, Engineering, and Medicine that aims to convene high-level, cross-cutting, nonpartisan conversations about issues relevant to policy action on climate change.

Participant Bios

Eric Kemp-Benedict is a Senior Economist and Director of the Equitable Transitions program at the Stockholm Environment Institute's US Center. Dr. Kemp-Benedict's research focuses on the macroeconomics of a sustainability transition, addressing questions around long-run growth, decoupling, structural change, and economic development. He is a key contributor to the Shared Socioeconomic Pathways (SSPs), part of the global climate scenario framework that underpins a wide range of climate studies.

Gregor Semieniuk is a senior climate change economist at the World Bank, on leave from the University of Massachusetts Amherst, where he is an Assistant Research Professor at the

Political Economy Research Institute (PERI) and the Department of Economics. Dr. Semieniuk's work focuses on the political economy of rapid, policy-induced structural change that is required for the transition to a low-carbon economy, considering questions of both financing low-carbon investments and divesting from high-carbon ones, and analyzing the characteristics of stable, equitable growth with climate policy.

Tara Sinclair is currently serving as the Deputy Assistant Secretary for Macroeconomics in the Office of Economic Policy at the U.S. Department of the Treasury. She is on detail from her role as a professor of economics and international affairs at the George Washington University. Dr. Sinclair's research focuses on macroeconomic modeling and forecasting. As director of the H. O. Stekler Research Program on Forecasting, she evaluates real time economic data and forecasts with an eye toward how they can affect policy.

Disclaimer: The views expressed in the conversation are those of the participants and do not necessarily represent the National Academies of Sciences, Engineering, and Medicine.