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## Climate Risk, Green Finance and Policy Options for the Financial Sector in the Middle East and Central Asia

24 September 2024

**WEBINAR**

**IMF** | **MIDDLE EAST REGIONAL TECHNICAL ASSISTANCE CENTER**

**CLIMATE RISK, GREEN FINANCE AND POLICY OPTIONS FOR THE FINANCIAL SECTOR IN THE MIDDLE EAST AND CENTRAL ASIA**

September 24, 2024  
3:00 p.m. – 3:45 p.m., Beirut Time

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Federal Ministry for Economic Cooperation and Development  
Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra  
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Federal Department of Economic Affairs,  
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The financial sectors in the Middle East and Central Asia should play an important role in supporting the region's climate policies. This webinar, a part of METAC's Economics of Climate Change series, was based on the paper [Preparing Financial Sectors for a Green Future: Managing Risks and Securing Sustainable Finance](#). The webinar evaluated the impact of climate change on banking institutions in the region. It discussed the size and nature of regional financing needs for adaptation and mitigation as well as opportunities and challenges for the development of green finance. Policy recommendations provided guidance to policymakers for the development of regulatory responses to enhance financial sustainability amid climate change risks.

The introductory webinar was attended by 140 participants who actively engaged with the presenter, Jerome Vacher from the IMF's Middle East and Central Asia Department, during the Q&A session. Mr. Vacher explained how the IMF can assist countries with improving the market environment for green finance and highlighted the importance of data availability and quality for considering climate risks in bank portfolios. Participants asked what specific political and financial levers could help encourage a transition to green finance; and what mechanisms the banking community can adopt to deal with the repercussions of climate change on the financial and banking sphere. Participants were also interested in understanding what incentives could help develop climate finance and green energy projects.