

SCHWARZENBERG RETREAT 2022

Green Finance



The European Union has set its legally binding climate goals to reduce CO2 emissions by 2030 by at least 55 per cent and reach climate neutrality by 2050 at the latest. It has placed public green investments at the core of the European Recovery Programme “NextGenerationEU”. However, this will not be enough. To successfully combat climate change and to finance the green transition, we will need to multiply our efforts, create a green capital markets union and mobilise private capital. Russia’s unprovoked and unjustified war against Ukraine is a reason to accelerate the green transition of our continent with determination.

To discuss this challenge and improve mutual understanding among the different actors, the Representation of the European Commission in Austria, together with the Austrian Society for European Politics, is organising the **Schwarzenberg Retreat on Green Finance**. We gather high-level experts from politics, industry, NGOs and academia for in-depth, off-the-record discussions and workshops in the field of Green Finance.

What are truly green investments? What are their driving forces? How can policy-makers set the rules and conditions in a manner that incentivises green investments, but prevents green washing? How can investors, regulators, and rating agencies assess climate risks properly? What role do legal climate actions play? And is the return of war to Europe a reason to rethink, adjust or reconfirm our European climate policies and our approach to Green Finance? These are the main topics that we will discuss, in an open and informal manner, at our Schwarzenberg Retreat.

The Schwarzenberg Retreat on Green Finance takes place from **15 to 17 July 2022** in Schwarzenberg, Austria. The Retreat will be held in English and under the Chatham House Rule. The dress code is business casual.



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PROGRAMME

Friday 15 July

Arrival and Check-in at Hotel Hirschen

- 18.00 Welcome aperitif
- 19.00 Opening words by Martin Selmayr, Head of Representation of the European Commission in Austria, and Paul Schmidt, Secretary General of the Austrian Society for European Politics
- 19.30 Welcome Dinner
- Dinner speech by Mairead McGuinness, European Commissioner for Financial Services, Financial Stability and Capital Markets Union:**
- “Green Finance and the pioneering role of the EU”**
- Discussion

Saturday 16 July

- 09.00 **Keynote speech by Johannes Hahn, European Commissioner for Budget and Administration:**
- “The Commission as issuer of green bonds: first experiences”**
- Discussion
- 10.15 – 10.45 Coffee break
- 10.45 – 12.15 **Plenary Workshop:**
- “Green Finance and the war in Ukraine: Do we now need to start from scratch on FitFor55 and Taxonomy?”**
- Moderated by Paul Schmidt, Secretary General of the Austrian Society for European Politics
- Panelists: Karl Steininger (Professor of Climate Economics and Sustainable Transition, University of Graz), Stefan Schleicher (Professor at the University of Graz, and consultant to the Austrian Institute of Economic Research) and Ambroise Fayolle (Vice-President of the European Investment Bank)
- Discussants: Leonore Gewessler (Federal Climate Minister), Commissioner Mairead McGuinness, Wilhelm Molterer (former Austrian Vice-Chancellor and Finance Minister), Rasmus Andresen (Member of the European Parliament)
- Statements and exchanges with participants



- 12.30 – 13.45 Lunch
- 14.00 **Keynote speech by Leonore Gewessler, Federal Minister for Climate Action, Environment, Energy, Mobility, Innovation and Technology:**
“Europe’s Green Transition: Can sustainable finance help?”
Discussion
- 15.15 – 15.45 Coffee break
- 15.45 – 17.15 **Workshops (2 in parallel)**
Workshop I: “Climate compensation schemes – are they credible?”
Moderated by Claudia Gamon, Member of the European Parliament
Panelists: Alexander Egit (Executive Director Central and Eastern Europe, Greenpeace), Benedikt von Butler (Partner and Portfolio Manager, Evolution Environmental Asset Management) and Oliver Picek (Chief Economist, Momentum-Institute)
Statements and exchanges with participants
Workshop II: “Climate court actions – are they market relevant?”
Moderated by Wolfgang Bogensberger, Deputy Head of Representation of the European Commission in Austria
Panelists: Bernhard Burtscher (Assistant Professor, Institute of Civil and Procedural Law, Vienna University of Economics and Business), Eva-Maria Ségur-Cabanac (Partner and Global Lead Sustainability Partner at Baker McKenzie) and Jakob Mayr (Project Manager for Sustainable Finance, WWF)
Statements and exchanges with participants
- 17.15 – 19.00 Break
- 19.00 Dinner
Dinner speech by Johann Strobl, CEO of Raiffeisen Bank International:
“Who are the Greenvestors?”
Discussion

Sunday 17 July

- 9.00 **Keynote speech by Ewald Nowotny, former Governor of the Austrian National Bank:**
“Green Finance: The goals and perspective of the European Central Bank”
Discussion
- 10.15 – 11.45 **Workshops (2 in parallel)**
Workshop I: “Climate risk rating and reporting – how relevant is it?”
Moderated by Jozef Vasak, European Semester Officer of the Representation of the European Commission in Austria
Panelists: Roland Kölsch (Managing Director, Quality Assurance Company for Sustainable investments QNG), Frederic Gits (Group Credit Officer, FitchRatings), Bernhard Bartels (Executive Director, Scope ESG Analysis GmbH) and Rhian-Mari Thomas (Chief Executive, Green Finance Institute)
Statements and exchanges with participants
Workshop II: “How does the private sector engage in the green economy and how can green finance enhance and support its strategies and investments?”
Moderated by Hatto Käfer, Head of the Economic Team of the Representation of the European Commission in Austria
Panelists: Alois Flatz (Growth Investor) and Kurt Bayer (Senior Research Associate at wiiw)
Statements and exchanges with participants
- 11.45 – 12.00 Coffee break
- 12.00 **Keynote speech by Helmut Ettl, Executive Director Austrian Financial Market Authority (FMA):**
“Can financial supervisors be allies of the green transition?”
Discussion
- 13.15 Closing remarks by Paul Schmidt and Martin Selmayr
- 13.30 – 14.30 Farewell Lunch

State of play: 28 June 2022



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