

## Joint AFD - OECD Hybrid Workshop on

### “Ministries of Finance, Public Development Banks, Financial Authorities and the Legacy of COP30: Towards Just Transition, Climate and Nature Economic Policy Scenarios”

In collaboration with the Coalition of Finance Ministers for Climate Action (CFMCA), Finance in Common (FICS) and the Network for Greening the Financial System (NGFS)

**Wednesday, 10th December 2025 from 9:00 - 18:00**  
**OECD Conference Center (CC4), Paris, France (and virtually via Zoom)**

## DRAFT AGENDA AND CONCEPT NOTE

### OVERVIEW

The French Development Agency (AFD) and the Organisation for Economic Co-operation and Development (OECD), through its [Clean Energy Finance and Investment Mobilisation \(CEFIM\) Programme](#), with involvement from the Finance for Climate Action (FCA) team in the Environment Directorate and the Directorate for Financial and Enterprise Affairs, and in collaboration with the Coalition of Finance Ministers for Climate Action (CFMCA), Finance in Common (FICS), and the Network of Central Banks and Supervisors for Greening the Financial System (NGFS), are jointly hosting a full-day hybrid event on **Wednesday, 10th December 2025** at the OECD Headquarters in Paris, and virtually via Zoom. The event will include a half-day technical workshop in the morning, and high-level sessions in the afternoon. The full day will be held under the Chatham House rule, to foster open and interactive discussions.

### LOGISTICS

Date	Wednesday 10 <sup>th</sup> December 2025
Time	9:00 - 13:00 CET: Technical workshop; 14:30 – 18:00 CET: High-level sessions.
Location	Room CC4, OECD Conference Centre, 2, rue André-Pascal, 75016 Paris.
Format	Both the morning workshop and afternoon high-level sessions will be held under the Chatham House rule in a hybrid format.
Cocktail	Cocktail will be served after the event at 18:00 in OECD Red Chairs Café.
In-person registration	Please confirm your in-person participation by Friday 28 <sup>th</sup> November 2025 to <a href="mailto:espagnee@afd.fr">espagnee@afd.fr</a> or <a href="mailto:geraldine.ang@oecd.org">geraldine.ang@oecd.org</a> . Registrations will be processed on a first-come, first-served basis, due to limited seating capacity. Please contact <a href="mailto:Roberto.Lonetti@oecd.org">Roberto.Lonetti@oecd.org</a> with any logistics questions.
Online registration	Please register to participate virtually via Zoom at <a href="https://meetoe.cd1.zoom.us/meeting/register/zT7Zm4pPSGi29fJloXVr9w">https://meetoe.cd1.zoom.us/meeting/register/zT7Zm4pPSGi29fJloXVr9w</a>



## OBJECTIVES

The objective of this event is threefold: (i) to collectively reflect on the scope, scale and time horizon of tailored **Just Transition, Climate and Nature Economic Policy Scenarios for Ministries of Finance** as part of the implementing agenda after the 30th Conference of the Parties (COP30) of the United Nations Framework Convention on Climate Change (UNFCCC) in Belém; (ii) to foster dialogue and co-operation between ministries of finance, public development banks and financial authorities, including central banks and financial supervisors, as well as environment ministries; and (iii) to discuss outstanding knowledge priorities for both ministries of finance and financial authorities in support of scenario building. OECD's contribution to the event is being held with support from the Governments of Canada and Denmark to CEFIM Programme. Expected outcomes include:

- The preparation of a platform for climate and nature economic policy scenarios for ministries of finance, in collaboration with public development banks and financial authorities;
- The outline of a shared working agenda, with concrete steps at global, regional, sectoral and country levels for 2026 and 2027;
- The mobilisation of a community of practice and an invitation to contribute to a global conference in mid-2026.

Participants will include representatives from ministries of finance, central banks, financial supervisors, public development banks, ministries of environment and development co-operation, and academia, to discuss under the Chatham House rule. Invited participants will notably include Delegates of the Working Party on Finance and Investment for Environmental Goals (WPFIEG) of OECD Environment Policy Committee (EPOC) and the Working Party on Sustainable Finance (WPSF) of OECD Committee on Financial Markets (CMF).

## OUTLINE

The implementation agenda laid out by the Brazilian Presidency at UNFCCC COP30 in Belém rightly pushes ministries of finance at the forefront of the climate agenda. But ministries of finance and their ecosystem, including public development banks, still lack a coordinated set of scenarios that would help them navigate the uncertainties and volatilities of the period while keeping the Paris Agreement's objectives in sight. A 2025 CFMCA survey shows that climate-related scenarios for global warming and decarbonisation are not yet widely used in ministry of finance economic policy analysis. Around 70% of surveyed ministries have not yet integrated physical climate pathways (global warming scenarios) into their policy analysis.

Just as central banks and financial supervisors have developed over the past 10 years a shared analytical language to assess climate-related financial risks, in great part thanks to leadership and momentum from the Network of Central Banks and Supervisors for Greening the Financial System (NGFS), ministries of finance, in consultation with public development banks could coordinate their action around shared scenario exercises, leveraging existing networks such as the COP30 Circle of Finance Ministers, the Coalition of Finance Ministers for Climate Action (CFMCA), the Finance in Common Summit (FICS) and the International Development Finance Club (IDFC). Drawing on the experiences from central banks and financial supervisors, as well as specific challenges and policy priorities of ministries of finance, this workshop will investigate the rationale for a common scenario platform for ministries of finance and their ecosystem.

## CONTEXT

Climate change and the just energy and broader low-carbon transition are reshaping financial and macroeconomic conditions in ways that directly affect both fiscal and monetary policy alike. The global economy has entered an unstable mid-transition period – a period in which old fossil-based systems still dominate while new low-carbon ones rapidly scale up, creating tensions with broad fiscal, financial and

monetary implications. At the same time, intensifying climate shocks, nature loss, and geopolitical fragmentation further constrain the economic and monetary policy space of countries:

- For ministries of finance, this means that climate change is no longer merely an externality: it is a macro-critical condition which directly interacts with energy security and economic competitiveness issues, debt sustainability and fiscal consolidation, and the investment opportunities and risks associated with development planning, notably in clean energy and green industrial sectors. Fiscal and economic policy frameworks, designed during a period of ‘Great Moderation’, are ill equipped for this new reality. They were built for cyclical stabilisation, not for an era defined by supply shocks, the need for sustained structural transformation, as well as increasing likelihoods of tipping points and physical disasters of systemic magnitude.
- For central banks and financial supervisors, this means that further efforts are needed to better assess the impacts of climate change and the transition (across different sectors) not just on financial stability but also on price stability, as well as implications for monetary policy, asset management and financial supervision.
- The broad range of instruments used by ministries of finance, in consultation with public development banks, must be credible in fostering the long-term desired strategy, but adaptive and flexible, counter-cyclical and counter-catastrophic in responding to a period of high volatility and uncertainty. They must handle both short-term emergencies and long-term investment for transformation. In particular, just transition and climate scenarios can support ministries of finance’ efforts to mobilise private finance for just energy transition and climate action in EMDEs, as well as broader priorities such as energy security, economic competitiveness and job creation. Ministries of finance also need sectoral or even technology specific scenarios, for ministries of finance to support just energy transition and other priorities, in close coordination with line ministries such as energy ministries, environment ministries as well as existing country platforms such as Just Energy Transition Partnerships (JETPs) and second generation of country platforms, such as the new Country Platform Hub launched at COP30 in Brazil.

Financial authorities (i.e. central banks and financial supervisors) will continue to play a critical role in better assessing and managing climate-related financing risks and strengthening domestic financial markets for clean energy and broader climate action. Even if mandates and policy objectives differ, there is much to be learned in terms of process and methods in scenario analysis. In addition, while recognising that central banks’ independence remains paramount, enhanced dialogue between finance ministries and central banks is critical to support knowledge sharing, capacity building and co-operation, including on scenario design and analysis, while recognising both the importance of central banks’ independence and the specific needs of ministries of finance.

### Joining forces on scenarios

The CFMCA and NGFS launched on 8 November 2025 in São Paulo, on the margins of COP30, a joint initiative designed to be voluntary, flexible, non-binding and grounded in practical experience, to deepen cooperation between finance ministries and central banks on the macroeconomic dimensions of climate change and the transition to a low-carbon economy. By bringing together fiscal and monetary officials to share approaches and perspectives on how climate and nature-related developments are influencing macroeconomic conditions, inflation, debt sustainability, financial stability, investment needs, and growth prospects, the joint initiative between NGFS and CFMCA could notably help foster exchange of methods and processes between ministries of finance and central banks on the topic of scenarios.

Public development banks are also instrumental in fostering the necessary transformation while orienting and leveraging the private sector. They bring a more sectoral vision of the transformation which is a crucial complement to the macroeconomic and fiscal vision of ministries of finance. The call for joint scenario exercises for ministries of finance, in consultation with public development banks, issued at the IDFC Pavilion at COP30 on 13 November highlighted the need for a strategic alliance of ministries of finance, public development banks, regional and international organisations and academia across Global North and South.

Countries differ widely in fiscal space, market access, structural characteristics, just energy transition priorities, exposure to climate and nature risks, and institutional settings. So should economic policies and associated climate and nature economic policies scenarios be differentiated to be fit for purpose. This, however, does not preclude coordination. Collective scenario exercises coordinated among ministries of finance, public development banks and financial authorities would allow the different stakeholders to converge towards shared visions of development policy strategies depending on possible futures.

A joint platform on Climate and Nature Economic Policy Scenarios for Ministries of Finance represents a crucial step forward in the post-COP30 implementation agenda for ministries of finance. The COP30 Circle of Finance Ministers report as well as the Baku to Belém roadmap have both outlined a strategic path for action. Joint scenario exercises would help articulate these strategic visions at more regional and country levels while building a shared language among stakeholders. Beyond country-specific technical assistance provided by different multilateral and bilateral institutions including AFD and the OECD, regional and sectoral scenario approaches allow to share lessons, build capacity, and shape strategic dialogue among treasuries, financial authorities, line ministries, environment ministries, financial market participants and critical sectors, who often do not speak the same language.

## **DRAFT AGENDA**

### **I. Technical Workshop: Priorities for Just Transition, Climate and Nature Economic Policy Scenarios for Ministries of Finance and a Dialogue with Financial Authorities**

**Time** 09:00–13:00

**Format** Hybrid (OECD Headquarters in Paris and virtually via Zoom)

<b>Time</b>	<b>Segment</b>	<b>Content</b>
<b>08:30–09:00</b>	<b>Registration and Welcoming coffee</b>	
<b>09:00–09:20</b>	<b>Opening Session</b>	<b>Welcoming remarks and outline of the day</b>
<b>09:20–10:30</b>	<b>Session 1: The use of scenarios by ministries of finance, central banks, financial authorities and public development banks</b>	<p><b>Questions for discussion</b></p> <ul style="list-style-type: none"> <li>• How do ministries of finance and public development banks currently generate prospective exercises? How are they used in or combined to economic policymaking and the choice of policy instruments? What are their time horizons, their main socio-economic focus, the choice of core domestic/external trends?</li> <li>• What are lessons from central banks' experience?</li> <li>• How can scenarios support the mobilisation of private finance for just energy transition and climate action in EMDEs, e.g. through country platforms? What are key prerequisites in terms of scenario development and quantitative assessments to launch effective country platforms?</li> </ul> <p><b>Scene-setting remarks ( 5-7 min each)</b></p> <p><b>Scheduled interventions (3-5 min each) followed by a roundtable discussion</b></p>

<b>10:30–11:30</b>	<b>Session 2: Global, regional and sectoral aspects</b>	<p><b>Questions for discussion</b></p> <ul style="list-style-type: none"> <li>• What are key global and regional trends and parameters to be considered? What would be specific plausible extremes to be stress-tested across countries at regional or global scales in the biophysical, demographic, geoeconomic, technological, trade, financial, social realms?</li> <li>• How would a shared set of global and regional stylized scenarios be used by individual countries?</li> <li>• What are sectoral priorities, e.g. to support a just energy transition in EMDEs?</li> </ul> <p><b>Scene-setting remarks</b> (5-7 min each)</p> <p><b>Scheduled interventions</b> (3-5 min) <b>followed by a roundtable discussion</b></p>
<b>11:30–11:45</b>	<b>Coffee break</b>	
<b>11:45–12:45</b>	<b>Session 3: Designing Just Transition, Climate and Nature Economic Policy Scenarios for MoFs and PDBs: policy mixes and country heterogeneity</b>	<p><b>Questions for discussion</b></p> <ul style="list-style-type: none"> <li>• How to generate useful scenarios that account for country geographical, structural, socio-economic heterogeneity?</li> <li>• How should policy mixes be part of the scenarios? What diversity of policies could be considered and tested?</li> <li>• What are the coordination channels and priorities to foster dialogue between ministries of finance and other government entities and public authorities such as financial supervisors, central banks, energy and environment ministries and public development banks?</li> <li>• How can country platforms support coordination?</li> <li>• What are priorities to build capacity of financial authorities and MoFs in EMDEs?</li> </ul> <p><b>Scene-setting remarks</b> ( 5-7 min each)</p> <p><b>Scheduled interventions</b> (3-5 min each) <b>followed by a roundtable discussion</b></p>
<b>12:45–13:00</b>	<b>Closing session</b>	<p><b>A post-COP30 roadmap, outline of possible technical and regional workstreams</b></p> <p><b>Key takeaways and next steps</b> (5 min each)</p>
<b>13:00 -14 :30</b>	<b>Lunch break</b>	

## **II. High-level segment: Ministries of Finance, Financial Authorities and the Legacy of COP30**

<b>Time</b>	<b>14:30–18:00</b>
<b>Format</b>	Hybrid (OECD Headquarters in Paris and virtually via Zoom)

Time	Segment	Content
14:30– 15:00	Session 1: Opening	Keynote
15:00– 16:15	Session 2: On the role of Climate and Nature Economic Policy Scenarios as part of the implementation agenda	<p><b>Format: scheduled interventions followed by an open roundtable discussion</b></p> <p><b>Questions for discussion</b></p> <ul style="list-style-type: none"> <li>• Why do scenarios matter for ministries of finance, PDBs and financial authorities? How can scenarios support MoFs and PDBs navigation under new emerging turbulences and strong investment needs?</li> <li>• What lessons can be learned from the process and modalities of scenario building within the NGFS?</li> </ul> <p><b>Scheduled interventions</b></p>
16:15 – 16:30	Coffee break	
16:30– 17:45	Session 3: Taking stock of COP30 for Ministries of Finance, Public Development Banks and Financial Authorities	<p><b>Format: scheduled interventions followed by an open roundtable discussion</b></p> <p><b>Questions for discussion</b></p> <ul style="list-style-type: none"> <li>• What are key takeaways from COP30 in Belém and Brazil’s priorities post-COP?</li> <li>• What are key reflections on how finance ministries, PDBs and financial authorities engaged in the road to Belém?</li> </ul> <p><b>Scheduled interventions</b></p>
17:45– 18:00	Closing reflections	
18 :00 – 19 :00	Cocktail	OECD red chairs café

### About AFD

AFD Group works to deliver on France’s ambition to build a fairer, more united, and more sustainable future with its international partners. In a world facing climate challenges, rising inequalities, and geopolitical tensions, we invest to bring about concrete, human-centred, and responsible solutions. Our mission: to finance and support projects in the most vulnerable countries, in middle-income countries, and in France’s Overseas Territories. Our action is guided by a dual mandate: to combat poverty and inequality, and to preserve global public goods such as the climate, biodiversity, and global health. We implement France’s international development and partnership policy, in line with the guidelines set by the [2021 programming Act on inclusive development and combating global inequalities](#), the [Presidential Council for International Partnerships \(CPPI\) of April 5, 2025](#), the [Interministerial Committee for International Cooperation and Development \(CICID\)](#) and the [Interministerial Committee for Overseas France \(CIOM\) in 2023](#).

### About the OECD

The Organisation for Economic Co-operation and Development (OECD) is an international organisation that works to build better policies for better lives. The OECD brings together Member countries and a range of partners that collaborate on key global issues at national, regional and local levels. Through our work, and in particular our standards and best practices, we help drive and anchor reform in more than 100 countries around the world, building on our collective experience and shared values. We work closely with policy makers, stakeholders and citizens to establish evidence-based international standards and to find solutions to social, economic and environmental challenges. From improving economic performance and strengthening policies to fight climate change to bolstering education and fighting international tax evasion, the OECD is a unique forum and knowledge hub for data, analysis and best practices in public policy. Our core aim is to set international standards and support their implementation – and help countries forge a path towards stronger, fairer and cleaner societies.

### **About OECD CEFIM Programme**

[OECD Clean Energy Finance and Investment Mobilisation \(CEFIM\) Programme](#), launched in 2019, aims to mobilise private finance and investment for clean energy, in renewable energy and energy efficiency, clean hydrogen and industry decarbonisation, in selected emerging economies (Colombia, Egypt, India, Indonesia, the Philippines, South Africa, Thailand and Viet Nam), as well as a broader set of emerging markets and developing economies (EMDEs) across regions, to meet international climate goals and broader just transition and poverty reduction considerations. OECD CEFIM Programme is funded by the Governments of Denmark, Canada, Germany, Australia and Egypt. OECD CEFIM intervention logic is to leverage OECD's evidence-based analysis, convening power, whole-of-government approach and expertise to provide tailored, demand-driven support and implementation support activities to India and partner countries, as well as a broader set of EMDEs across three pillars: strengthening domestic enabling conditions; increasing availability and effectiveness of blended finance, risk mitigation and other financing instruments; and strengthening domestic green, sustainable financial markets for clean energy.