



Conference

**Kern Alexander and  
Seraina Grünewald (eds):  
Central Banking and  
Sustainability**

Cambridge University Press

## “The Role of Sustainability in Central Banking”

Conference

*with chapter authors & expert speakers*

*Kern Alexander, UZH*

*Seraina Grünewald, HSG*

*Fabian Amtenbrink, Erasmus University Rotterdam*

*Elia Cerrato García, CUNEF Universidad, University of Madrid*

*Paul G. Fisher, Cambridge Institute for Sustainability Leadership,*

*European University Institute*

*Sarah Jane Hlášková Murphy, ECB*

*and others*

Friday, 8 May 2026, 9:15 – 16:00

University of Zurich, Rämistrasse 71, 8006 Zurich  
Main Building, Room KOL-F-101 (Floor F)

Register here:



<https://ema.uzh.ch/RMRVP>

# Conference

## “The Role of Sustainability in Central Banking”

### Description of Event

Sustainability matters increasingly affect and concern central banks around the globe, while the perception of what they are legally empowered to do may differ depending on the jurisdiction at hand. This conference “The Role of Sustainability in Central Banking” will launch the newly published book *Central Banking and Sustainability* (Cambridge University Press), which forms the basis for the talks and panel discussions. Bringing together a curated panel of chapter authors and experts in the field, and hosting lawyers, economists, and political scientists, this conference will create a platform to systematically assess the role of central banks in matters of sustainability from different perspectives in academia and central banking practice – some more favourable of a proactive engagement of central banks in sustainability policies, others more critical and vigilant of legal and legitimacy boundaries of such engagement.

The methodological approaches the authors deploy include legal-doctrinal analysis, empirical analysis, and economic theory. The essays together provide a balanced assessment of the role central banks can and should play in sustainability matters, addressing legal aspects, legitimacy, and concerns of interinstitutional balance as well as economic and operational considerations. The book covers both developed and developing economies, where central banks are already facing the dire consequences of the warming climate.

Hosted at the University of Zurich during Zurich Climate Week, we look forward to a conference that brings together some of the authors of the book to present their research findings and engage in critical discussion through scholarly exchange. It is aimed at an interdisciplinary and international audience from academia and practice, as well as students, and seeks to strengthen the visibility and relevance of this evolving field.

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### Programme

**9:15      Opening remarks**

*Kern Alexander and Seraina Grünewald*

**9:30      Panel 1: Central banks in search of guidance? Market neutrality, policy coordination, and democratic legitimacy**

*Chair: Kern Alexander*

## **Input presentations**

### **Capital allocation by monetary authorities**

*Will Bateman (via Zoom)*

### **Law and politics of independent policy coordination**

*Seraina Grünewald*

### **Democratic legitimization of climate change mitigation action by independent Central Banks**

*Fabian Amtenbrink*

## **Moderated discussion and Q&A with audience**

*Paul Fisher*

### **11:00 Coffee break**

### **11:30 Panel 2: Understanding and managing sustainability risk**

*Chair: Seraina Grünewald*

## **Input presentations**

### **Sustainable central bank balance sheets and operations**

*Paul Fisher*

### **Main challenges of central banks regarding the management of climate and nature-related risks**

*Sarah Jane Hlásková Murphy*

### **Climate systemic risk and macroprudential policy responses**

*Pierre Monnin*

## **Moderated discussion and Q&A with audience**

*Kern Alexander*

### **13:00 Lunch**

### **14:00 Keynote** by *Danae Kyriakopoulou* on the implications of climate change and the transition for monetary policy

**14:30 Panel 3: Central bank mandates**

*Chair: Paul Fisher*

**Input presentations**

**European Central Bank**

*Elia Cerrato García*

**Federal Reserve**

*Kern Alexander*

**Reshaping Mandates in Emerging Markets and Developing Countries**

*Elsie Addo Awadzi*

**Moderated discussion and Q&A with audience**

*Nik de Boer (via Zoom)*

**16:00 Final remarks**

*Kern Alexander and Seraina Grünewald*

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**Organizing institutions:**

UZH Competence Center of Sustainability  
Institute for Law and Economics, University of St. Gallen

**Sponsors:**

UZH Hochschulstiftung

**Speakers:**

Elsie Addo Awadzi  
*University of Oxford, formerly Bank of Ghana*

Kern Alexander  
*University of Zurich*

Fabian Amtenbrink  
*Erasmus University Rotterdam*

Will Bateman  
*Australian National University*

Nik de Boer  
*University of Amsterdam*

Elia Cerrato García  
*CUNEF Universidad*

Paul Fisher  
*University of Cambridge and European University Institute*

Seraina Grünewald  
*University of St. Gallen and European University Institute*

Sarah Jane Hlásková Murphy  
*European Central Bank*

Danae Kyriakopoulou  
*Bank of England*

Pierre Monnin  
*Council on Economic Policies*