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SUSTAINABLE AND RESILIENT ECONOMY AI LAB

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CETEX
Centre for Economic Transition Expertise
Research and Policy at LSE

Conference on
Nature and the Macroeconomy

10 – 11 August 2026
Auditorium, Central Bank of Chile
Chair: Luis E. Gonzales (Central Bank of Chile)

PROGRAM — DAY 1: Monday, 10 August 2026

9:00 to 9:30 – Arrival, registration and coffee

9:30 to 10:00 – Opening remarks – Elias Albagli, Director of the Central Bank of Chile´s Monetary Policy Division, Co-chair of the NGFS Nature Task Force

10:00 to 11:30 – Paper presentations - Session 1 - Consumer spending, price stability and monetary policy (Session Chair: Chiara Colesanti Senni)

- **Environmental breakdown and inflation management: a socio-ecological understanding** - Josh Ryan-Collins (University College London), ***Damon Aitken*** (University College London), Katie Kedward (University College London), David Barmes (Centre for Economic Transition Expertise)
    - **Discussant:** Diego Ferreira (Federal University of São Paulo)
- **Imported Climate, Domestic Inflation: Trade-Weighted Transmission of Weather Shocks to Food Prices** - ***Diego Ferreira*** (Federal University of São Paulo), Andreza Palma (Federal University of São Carlos), Ana Kreter (Rhine-Waal University of Applied Sciences), Jefferson Staduto (Western Paraná State University)
    - **Discussant:** Maria Catalina Sandoval Alvarado (Central Bank of Costa Rica)
- **Consumer spending during extreme hydrometeorological events in Costa Rica** - ***Maria Catalina Sandoval Alvarado*** (Central Bank of Costa Rica), Mónica Rodríguez Zúñiga (Central Bank of Costa Rica)
    - **Discussant:** Damon Aitken (University College London)

11:30 to 12:00 – Tea and coffee break

12:00 to 13:00 - Paper presentations - Session 2 Critical Minerals (Session Chair: Nicole Toftum)

- **Nature-related copper supply shocks: global production networks, recycling, and macroeconomic vulnerabilities** - ***Maciej Mróz*** (Warsaw School of Economics)
    - **Discussant:** Pau Morandi (Centre for Economic Transition Expertise)

- **Governing the Lithium Triangle: fiscal regimes, industrial policy and regional coordination in Chile, Bolivia and Argentina** - ***Herlina Utamawati*** (Centre for Economic Transition Expertise), ***Pau Morandi*** (Centre for Economic Transition Expertise)
  - **Discussant:** Maciej Mróz (Warsaw School of Economics)

13:00 to 14:00 – Lunch

14:00 to 15:30 - Paper presentations - Session 3 Natural disasters, firms and financial intermediation (Session Chair: Agnieszka Smolenska)

- **Financial vulnerability from climate shocks: Peruvian evidence** - Jorge Pozo (Banco Central de Reserva del Perú), ***Youel Rojas Zea*** (Banco Central de Reserva del Perú)
  - **Discussant:** Luis E. Gonzales C. (Central Bank of Chile)

- **Analyzing the direct physical impacts of wildfires in Chile: a Firm-level study using administrative data with focus on Ecosystem Services dependencies** - ***Luis E. Gonzales.***(Central Bank of Chile)
  - **Discussant:** Matias Solorza (University of California, Davis)

- **Why are recoveries after natural disasters so slow? Evidence from Chile** - Lissette Briones (Central Bank of Chile), ***Matias Solorza*** (University of California, Davis)
  - **Discussant:** Youel Rojas Zea (Banco Central de Reserva del Perú)

15:30 to 16:00 – Tea and coffee break

16:00 to 17:30 – Policy Panel: "Nature and the Macroeconomy: A Dialogue Between Research and Policy"

- **Kevin Cowan** (Board Member, Central Bank of Chile)
- **María Teresa Ruiz-Tagle** (Executive Director, CLG-Chile – FEN U. Chile)
- **Cristóbal de la Maza** (Former Head of Chile's Environmental Enforcement Agency – Assistant Professor, PUC School of Engineering)
- Moderator: **Robert Patalano** (Executive Director, Centre for Economic Transition Expertise)

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PROGRAM — DAY 2: Monday, 11 August 2026

9:00 to 9:30 – Arrival

9:30 to 11:00 - Paper presentations - Session 4 Deforestation, ecosystems, biodiversity (Session Chair: Wallis Greenslade)

- **Productivity, deforestation, and the extensive trap: a structural macro model for Bolivia** - ***Rodrigo Gonzales Zuazo*** (Conservation Strategy Fund)
    - **Discussant:** Siwar Ortiz Guzman (Vienna University of Economics and Business)
- **Extracting value, exporting risk: foreign capital, soy-driven deforestation, and profit repatriation in Brazil** - ***Siwar Ortiz Guzman*** *(Vienna University of Economics and Business)*
    - **Discussant:** Marihot Nasution (Secretariat General of the House of Representatives of Indonesia)
- **Green zoning as structural policy: ecological protection, disaster resilience, and local growth in Indonesia** - ***Marihot Nasution*** (Secretariat General of the House of Representatives of Indonesia)
    - **Discussant:** Rodrigo Gonzales Zuazo (Conservation Strategy Fund)

11:00 to 11:30 – Tea and coffee break

11:30 to 12:30 – Keynote: Using Earth-Economy Models to Assess Macroeconomic Risk from Nature Degradation - Professor Justin Johnson (University of Minnesota), moderated by Elena Almeida

13:00 to 14:00 – Lunch and closing

Please note that the papers presented at the conference are working papers and represent work in progress, and therefore should not be considered final versions.