



CEPR-NBB Joint Research Workshop on Reaching Net-Zero: Electricity Markets, Carbon Pricing, and Firms' Responses

National Bank of Belgium
19-20 March 2024

Auditorium of the National Bank of Belgium (Room A)
Rue Montagne aux Herbes Potagères 61, 1000 Brussels
(in-person only)

Organisers:

Mirabelle Muûls (Imperial College London, National Bank of Belgium and CEPR)
Mar Reguant (ICREA-IAE, Northwestern University and CEPR)

Tuesday, 19 March

9:00-9:20	Registration
9:20-9:50	Welcome and Keynote <i>Dr Pierre Wunsch</i> (Governor, NBB)
9:50-10:00	Welcome <i>Beatrice Weder di Mauro</i> (Geneva Graduate Institute, INSEAD, and CEPR)
Session on Firm Impacts	
10:00-11:10	The Survival of the Energy Fittest: Evidence from French Manufacturing <i>Sébastien Houde</i> (HEC Lausanne), with Ara Jo
	To abate or to generate? Climate policies and electricity prices <i>Elisa Rottner</i> (ZEW and University of Basel), with Kathrine von Graevenitz
11:10-11:30	Coffee break
11:30-12:40	The effects of the 2021-2022 energy crisis on Italian industrial firms <i>Matteo Alpino</i> (Bank of Italy), with Luca Citino and Annalisa Frigo
	Mitigating Climate Change at the Firm level: Mind the Laggards <i>Divya Kirti</i> (IMF), with Damien Capelle, Nicola Pierri and Germán Villegas Bauer
12:40-13:40	Lunch

Session on Decarbonization Policies	
13:40-14:50	<p>Carbon Border Adjustments: An examination of the direct and indirect effects of the European Carbon Border Adjustment Mechanism <i>Antton Haramboure</i> (OECD), with Antoine Dechezleprêtre, Clara Kögel, Guy Lalanne and Norihiko Yamano</p> <p>Designing Effective Carbon Border Adjustment with Minimal Information Requirements. Theory and Empirics <i>Harald Fadinger</i> (University of Mannheim and CEPR), with Alessia Campolmi, Chiara Forlati, Sabine Stillger and Ulrich J. Wagner</p>
14:50-15:10	Coffee Break
15:10-16:20	<p>Imperfect (Re)allocation in Imperfect Markets: Evidence from China's Pilot Carbon ETS <i>Johannes Van Biesebroeck</i> (KU Leuven and CEPR), with Honghao Zheng</p> <p>Public Health Co-Benefits of Decarbonising Industrial Production in Europe <i>Laure de Preux</i> (Imperial College London), with Yixuan Gu, Daven K. Henze and Ulrich J. Wagner</p>
16:20-16:40	Coffee Break
16:40-18:00	<p>Keynote: Ray of Hope? China and the Rise of Solar Energy <i>John Van Reenen</i> (London School of Economics and CEPR)</p>
18:00-19:00	Reception
19:45	Dinner (for presenters and programme committee)

Wednesday, 20 March

8:30-9:00	Welcome & Coffee
Session on Renewables and Electricity Markets	
9:00-10:10	<p>Storage and Renewable Energies: Friends or Foes? <i>David Andrés-Cerezo</i> (Universidad Carlos III de Madrid), with Natalia Fabra</p> <p>Relying on Intermittency: Clean Energy, Storage, and Innovation in a Macro Climate Model <i>Claudia Gentile</i> (University of Zurich)</p>
10:10-10:30	Coffee Break
10:30-11:40	<p>Industry Exit and Externalities: Evidence from Coal Phaseout Programs and Climate Change <i>Shefali Khanna</i> (Imperial College London), with Megan R. Bailey</p> <p>Energy Policy Modeling Under Uncertainty <i>James Bushnell</i> (University of California, Davis), with Aaron Smith</p>
11:40-13:00	<p>Policy Session <i>Erick Decker</i> (AXA - Group Responsible Investment Head and Chief Investment Officer International Markets)</p>

	<p><i>Miguel Gil Terte</i> (Chief Economist, European Commission, Directorate-General for Energy)</p> <p><i>Dorothee Rouzet</i> (Chief Economist, French Treasury)</p>
13:00-14:00	Lunch
Session on Demand Response	
14:00-15:10	<p>The impact of peak demand charges and dynamic prices on electricity consumption: Quasi-experimental evidence from Flanders <i>Marten Ovaere</i> (Ghent University)</p> <p>Prepayment, Saliency, and Price Elasticity of Electricity Demand in Developing Country Context <i>Imelda</i> (The Graduate Institute, Geneva), with Anna Lou Abatayo and Budy Ressosudarmo</p>
15:10-15:30	Coffee Break
15:30-16:40	<p>The Impact of Demand Response on Energy Consumption and Economic Welfare <i>Andrew R. Schein</i> (Centre for Net Zero), with Maria Jacob, Ryan Jenkinson, Daniel Lopez Garcia, Robert D. Metcalfe, Cohen R. Simpson and Lucy Yu</p> <p>Household response to peak electricity pricing: Evidence from a large-scale field experiment <i>Cloé Garnache</i>, (Oslo Metropolitan University), with Øystein Hernæs and Anders Gravir Imenezs</p>
16:40	Adjourn

Programme Committee:

Gert Bijmens (NBB)
Estelle Cantillon (Université Libre de Bruxelles and CEPR)
Antoine Dechezleprêtre (OECD)
Laure de Preux (Imperial College London)
Eugenie Dugoua (London School of Economics)
Shefali Khanna (Imperial College London)
Ralf Martin (IFC, Imperial College London and CEPR)
Mathias Reynaert (Toulouse School of Economics and CEPR)
Thomas Stoerk (NBB)
Carine Swartenbroekx (NBB)
Frank Venmans (London School of Economics)
Daniele Verdini (NBB)
Ulrich Wagner (University of Mannheim)