UNIVERSIDAD DE GRANADA

Departamento de
Teoría e Historia
Económica

Seminario: David Marqués-Ibáñez (Banco Central Europeo)

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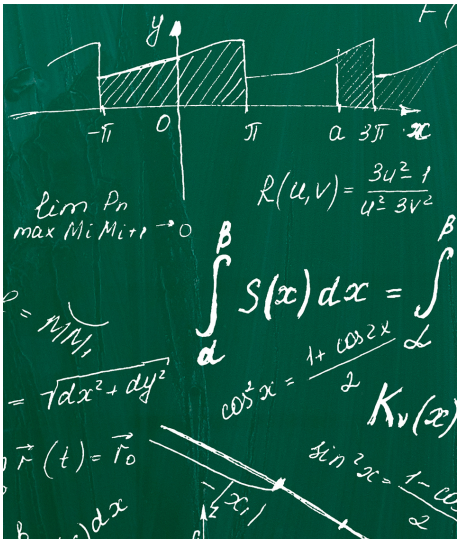
Seminarios 2024-2025



Título: Business as usual: bank net zero commitments, lending, and engagement

Sala: E22

Hora: 12:30

Resumen: We use administrative credit registry data from Europe to study the impact of voluntary lender net zero commitments. We have two sets of findings. First, we find no evidence of lender divestment. Net zero banks neither reduce credit supply to the sectors they target for decarbonization nor do they increase financing for renewables projects. Second, we find no evidence of reduced financed emissions through engagement. Borrowers of net zero banks are not more likely to set decarbonization targets or reduce their verified emissions. Our estimates rule out even moderate-sized effects. These results highlight the limits of voluntary commitments for decarbonization.

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