

Conference on Nature and the Macroeconomy

Auditorium, Central Bank of Chile

Morandé 115, 2nd Floor — August 10-11, 2026

Chair: Luis E. Gonzales, lgonzalesc@bcentral.cl (Central Bank of Chile)

PROGRAM — DAY 1: Monday, August 10, 2026

09:00 – 09:30 **Registration & Coffee**

09:30 – 10:00 **Opening Remarks**, *Elias Albagli (Central Bank of Chile)*

10:00 – 11:30 **Session 1. Consumer Spending, Price Stability and Monetary Policy**

- “Nature Loss and Inflation Management: A Socio-Ecological Understanding”, *Damon Aitken (University College London)*
- “Imported Climate, Domestic Inflation: Trade-Weighted Weather Exposure and Monetary Policy in a Cross-Country Panel”, *Andreza Palma (Federal University of São Carlos)*
- “Consumer Spending During Extreme Hydrometeorological Events in Costa Rica”, *Monica Rodriguez (Central Bank of Costa Rica)*

11:30 – 12:00 **Tea & Coffee Break**

12:00 – 13:00 **Session 2. Critical Minerals**

- “Copper as the Oil of the 21st Century: Global Production Networks, Environmental Constraints, and Macroeconomic Vulnerabilities”, *Maciej Mróz (Warsaw School of Economics)*
- “Governing the Lithium Triangle: Fiscal Regimes, Industrial Policy and Regional Coordination in Chile, Bolivia and Argentina”, *Pau Morandi (Centre for Economic Transition Expertise)*

13:00 – 14:00 **Lunch**

14:00 – 15:30 **Session 3. Natural Disasters, Firms and Financial Intermediation**

- “Who Lends When It Floods? Banks vs Non-Banks”, *Sankalp Mathur (Reserve Bank of India)*
- “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 C. (Central Bank of Chile)*
- “Natural Disasters and Slow Recoveries: New Evidence from Chile”, *Lisette Briones (Central Bank of Chile)*

15:30 – 16:00 **Tea & Coffee Break**

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16:00 – 17:30 Policy Panel

- *Kevin Cowan (Board Member, Central Bank of Chile)*
- *Maria 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)*

18:30 – **Dinner —Hosted by the British Embassy in Chile at the Ambassador's Residence (by invitation only)**

PROGRAM — DAY 2: Tuesday, August 11, 2026

09:00 – 09:30 **Registration & Coffee**

09:30 – 11:00 Session 4. Deforestation, Ecosystems, Biodiversity

- “Productivity, Deforestation, and the Extensive Trap: A Structural Macro Model for Bolivia”, *Rodrigo Gonzales Zuazo (Conservation Strategy Fund)*
- “Extracting Value, Exporting Risk: Foreign Capital, Soy-Driven Deforestation, and Profit Repatriation in Brazil”, *Siwar Ortiz Guzman (WU Wien)*
- “Green Zoning as Structural Policy: Do Biodiversity-Inclusive Spatial Plans Protect Ecosystems Without Slowing Local Growth in Indonesia?”, *Marihot Nasution (Secretariate General of House of Representatives of Indonesia)*

11:00 – 11:30 **Tea & Coffee Break**

11:30 – 13:00 **Keynote Lecture, Justin Johnson (University of Minnesota)**

13:00 – 14:00 **Lunch & Closing**