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Headline: Singapore launches first institute dedicated to green finance research and talent development

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FILE PHOTO: A woman walks past commercial buildings in the financial business district in Singapore on Jun 11, 2020. (Photo: AFP/Roslan Rahman)

Singapore's first institute dedicated to green finance research and talent development was launched on Tuesday (Oct 13) by the Imperial College Business School and Lee Kong Chian School of Business at Singapore Management University (SMU).

The institute is supported by the Monetary Authority of Singapore and its launch was announced by the central bank's managing director Ravi Menon during his keynote speech at the Financial Times' Investing for Good Asia conference.

"MAS is committed to developing a vibrant green finance research and talent ecosystem in Singapore," he said.

"The Singapore Green Finance Centre will be an important part of this ecosystem."

The finance centre will draw on the strengths of Imperial College and SMU in climate science, financial economics and sustainable investing, MAS said in a joint news release with the two schools.

The centre will pursue research that helps "develop strategies for policymakers and financial institutions to support Asia's transition to a low carbon future".

The research will focus on three main themes: Transforming businesses by integrating climate-related data and environmental, social and governance considerations into decision-making; designing policies and new initiatives that can improve the efficiency of green finance markets; and catalysing the development of green finance solutions.

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The centre also aims to equip professionals with new skills and develop a strong pipeline of green finance talent. It will offer courses across various levels – undergraduate, post-graduate, continuing and professional education.

The institute will be jointly led by Professor David Fernandez, director of the Sim Kee Boon Institute for Financial Economics at SMU, and Dr Charles Donovan, Professor of Practice and executive director of the Centre for Climate Finance and Investment at Imperial College Business School.

The finance centre will act as a catalyst for "embedding climate change into business strategy", Prof Fernandez said, adding that Asia needs to find a balance between sustainability and growth.

The region could also lead the world into a low carbon future, Dr Donovan said.

"The Singapore Green Finance Centre will bridge the gap between investors and policymakers on climate change. The world's leading financial institutions see this opportunity – that's why they are backing us," he said.

The Singapore Green Finance Centre is supported by nine other founding partners. They are Bank of China, BNP Paribas, Fullerton Fund Management, Goldman Sachs, HSBC, Schroders, Standard Chartered Bank, Sumitomo Mitsui Banking Corp and UBS.