

Business Future Under EU Green Taxonomy

Thursday 23 June 2022

Hybrid: Fondazione Luigi Einaudi, Via della Conciliazione n. 10, Rome + Zoom

Context

Sustainable finance is one of the main pillars of the European Green Deal, since the European Commission recognises the key role of the private sector in financing the transition to Net Zero. To perform the EU's 2030 climate and energy targets as well as the objectives of the Green Deal, the Commission is labelling sustainable activities on an environmental point of view, whereas with a broader perspective, businesses have also to be compliant with minimum safeguards human rights based on UN and OECD principles. By shaping a Taxonomy, the Commission provides a green gold standard to shift investments toward a low-carbon and climate-resilient economy, meanwhile contributing to help investors to avoid falling into green cover-up traps.

However, EU Taxonomy faces several challenges:

- a) it has proven to be hard to define what is green without ambiguity and trade-off;
- b) technologies are evolving rapidly making viable solutions that weren't so only a couple of years ago;
- c) it is complex for a company to collect standardised data and analytics to demonstrate its support to sustainable use and protection of water and marine resources.

In light of this, will the green certification act as a turbo-changer for a just and inclusive transition? Will the top-down taxonomy legislation gain general consensus? How to rebalance sustainable targets and benchmarks for the international businesses trading with European markets?

About the event

The event consists in a conference and presentation of the book "Business Future under EU Green Taxonomy", published by the European Liberal Forum in cooperation with Fondazione Luigi Einaudi. The authors of the book, in front of an audience of experts and interested people on the topic, as well as media to ensure further coverage of the event and publication, will present their contributions contained in the book, contributing to the debate of a baseline regulation on

sustainable finance and low-carbon activities, encouraging a reflection on any unintended consequence, raising a more comprehensive awareness among public and private businesses, and outlining recommendations for the implementation of EU Green Taxonomy. All this, with a focus on:

- a) its investments implications especially in high emitters and polluting activities like energy, steel, cement, construction and manufacturing;
- b) its capital costs effects;
- c) its human and social impacts;
- d) how it reflects on incentives policies (e.g., Just Transition Fund, Recovery and Resilience Fund) and possible distortive effects.

Programme

Wednesday, 22 June 2022.

10:00 – 19:00 Participants arrive to the *Orazio Palace Hotel*, located in Via Orazio 21, 00193, Roma, Italy

19:30 - Meeting at the lobby for welcome and introduction

Gian Marco Bovenzi, Fondazione Luigi Einaudi

20:00 – Dinner (location TBD)

Thursday, 23 June.

10:00 Introductory Remarks and presentation of the book.

Speaker: [Sarka Shoup](#), Author, Executive Director of the Institute for Politics and Society, and European Liberal Forum Board Member (*online*)

Conference Moderator

[Patrizia Feletig](#), Project Leader, Journalist

10:20 Presentation of the Project “*Business Future under EU Green Taxonomy*”

Speakers: [Francesco Cappelletti](#), European Liberal Forum Research Officer and co-editor of the publication, and [Andrea Pruiti Ciarello](#) (Board Member of the Fondazione Luigi Einaudi)

10:40 EU Taxonomy Regulation purpose, objective, and scope

Speaker: [Patrizia Feletig](#)

11:00 EU Green Taxonomy – A difficult but clever tool. Linking science with economics, management, and finance.

Speaker: [Sofia Santos](#), Sustainability economist

11:20 The role of the Circular Economy in the ecological transition.

Speaker: [Andrea Sbandati](#), Environmental economist and consultant

11:40 Coffee break

11:50 Nuclear in the EU Taxonomy: a boost or a taboo?

Speaker: [Marco E. Ricotti](#), PhD, Eng., Professor at the University 'Politecnico di Milano'

12:10 Taxonomy and gas

Speaker: [Gianni Bessi](#), Regional Councillor for Emilia-Romagna

12:30 EU Green Taxonomy in Czech Republic

Speaker: [Ryan Jacobsen](#), Administrative Officer (*online*)

12:50 Q&A and open debate with the audience

13:05 Highlights of the findings, recommendations and conclusive remarks

Speaker: [Patrizia Feletig](#)

13:15 End of the event and lunch with the participants

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