

# Embedding Sustainable Finance: Constellations, Crossroads, Consequences

15-16 May 2025, Haus am Dom, Frankfurt am Main/Germany

How can finance drive the transformation needed to tackle the climate crisis? What institutional dynamics shape sustainable and climate finance today? The international workshop "Embedding Sustainable Finance: Constellations, Crossroads, Consequences" brings together leading researchers from economic, social and political sciences to explore these urgent questions.

Building on the work of the Climate Finance Society research consortium, this workshop delves into the societal and institutional foundations of sustainable finance. Through an interdisciplinary dialogue, it aims to uncover perspectives and practical insights in the context of the current (contested) political sustainable finance agenda. Discussions will address the international dimensions of sustainable finance, the evolving roles of public actors, the impact of real-economy stakeholders and civil society, as well as critical reflections on power structures and blind spots within the field. A public panel discussion will bring together researchers and high-level representatives from key institutions and civil society to assess the EU's sustainable finance strategy.

## Thursday, 15 May

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| <b>12.30 - 13.30</b> | <b>Arrival, registration &amp; welcome snack</b>  |
| <b>13.30 - 13.45</b> | <b>Welcome address by the organizers (ClimFiSoc)</b>  |
| <b>13.45 - 15.15</b> | <p><b>Panel 1: Social and political foundations of sustainable finance</b></p> <p><b>Policy styles for sustainable finance</b><br/>Natascha van der Zwan (<i>Leiden University</i>)</p> <p><b>The hopeful performativity project: 'green' finance and the reproduction of the present</b><br/>Katharina Dittrich, Julius Kob (<i>Warwick Business School</i>) &amp; Matthias Täger (<i>London School of Economics</i>)</p> <p><b>Development banks as a central pillar of green finance</b><br/>Matthias Thiemann (<i>Sciences Po Paris</i>)</p> <p>Chair: Daniel Mertens</p> |
| <b>15.15 - 15.45</b> | <b>Coffee Break</b>   |
| <b>15.45 - 17.45</b> | <p><b>Panel 2: Sustainable finance, banking and the state</b></p> <p><b>Transforming savings banks: From sustainability laggards to post-growth pioneers?</b><br/>Ulrich Klüh &amp; Ilias Naji (<i>Darmstadt University of Applied Sciences</i>)</p>  |

**The climatization of state-owned investment banks? How institutional logics shape green finance**

Daniel Mertens & Nils Stockmann (*Osnabrück University*)

**Central banks and political uncertainty in the green transition**

Monica DiLeo (*Hertie School of Governance*)

**Financing the green transition: Increasing bankability, phasing out carbon investments and funding 'never bankable' activities**

Joscha Wullweber (*University of Witten-Herdecke*)

Chair: Lisa Knoll

**18.00 - 19:15**

**Dinner Buffet**

**19.30 - 21.00**

**Public Roundtable: *Is Europe's sustainable finance strategy failing?***

Ndidi Nnoli-Edozien (*International Sustainability Standards Board, ISSB*)

Sabine Dörry (*Luxembourg Institute of Socio-Economic Research, LISER*)

Wojtek Kalinowski (*Institut Veblen, Paris*)

Wiebke Merbeth (*Deloitte/EU Platform for Sustainable Finance*)

Moderation: Jan Schulte (*Tagesspiegel*) & Ulrich Klüh (*Darmstadt University of Applied Sciences*)

**Friday, 16 May**

**8.30 - 10.00**

**Panel 3: *Solving barriers to transformation. Perspectives from enterprises, unions and civil society***

**Sustainable finance in the regional economy of East Westphalia-Lippe**

Lisa Knoll & Felix Rossmann (*Paderborn University*)

**Shifting capital toward a socio-ecological future: Perspectives and activities of trade unions and civil society in Germany and France**

Silke Ötsch (*Sociological Research Institute Göttingen, SOFI*)

**Tech elites, far-right ideologies and the anti-woke reframing of brown assets**

Valentina Ausserladscheider & Dominik von Gehlen (*University of Vienna*)

Chair: Nils Stockmann

**10.00 - 10.30**

**Coffee Break**

**10.30 - 12.00**

**Panel 4: *Going beyond contemporary sustainable finance***

**Finance as a form of democratic planning?**

Christoph Sorg (*HU Berlin*)

**Thinking like a fund: Green finance governmentalities and viable alternatives**

Franziska Müller (*University of Vienna*)

**Sustainable public finance and the political economy of collapse**

Christopher Olk (*FU Berlin*)

Chair: Silke Ötsch

**12.00 - 12.45**

**Keynote**

Ève Chiapello  
(*EHESS Paris*)

**12.45 - 13.00**

**Conclusion and farewell**