

Curriculum Vitae

Moritz Ted Baer

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Contact Details

Moritz Baer, born 18.07.1996
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Research Positions & Employment

- Since 09/2022 **Academic Visitor**
Bank of England. Work on climate risk scenarios and micro economic and financial modelling
- Since 10/2021 Oxford Sustainable Finance Group, Smith School of Enterprise and the Environment
University of Oxford, United Kingdom
(Founding) Manager “Environmental Stress Testing and Scenario” Programme (ESTS)
- Since 05/2021 **Member of the Secretariat**
Finance Sector Expert Group for Race to Zero and Race to Resilience (FSEG) established by the High-Level Climate Champions and UNFCCC
- Since 01/2021 2°Investing Initiative, Berlin, Germany
Senior Advisor on Climate Stress Testing
- 2020 - 2021 European Central Bank, Directorate Générale Macroeconomic Policy and Financial Stability, Frankfurt, Germany
Trainee in Sustainable Finance: integrating a model of dynamic impact assessment of financial policies into the ECB climate-stress testing framework; supporting the ECB coordination of the NGFS
- 2019 – 2020 Centre for Environment, Energy and Natural Resource Governance (C-EENRG), University of Cambridge, United Kingdom
Involved in research team FRANTIC ‘Financial Risk and the Impact of Climate Change’ Macroeconomic modelling E3ME Cambridge Econometrics
- 2019 Vienna University of Economics and Business (WU), Department for Socioeconomics, Austria
Research Associate for “Mistra Financial Systems”, (Funded from the Swedish Foundation for Strategic Environmental Research).

Education

- 01/2021 Christ Church College, University of Oxford, United Kingdom
DPhil in Geography and the Environment (Sustainable Finance) at the Smith School of Enterprise and Environment. Supervisor: Dr. Ben Caldecott, Director, Oxford Sustainable Finance Group and Lombard Odier Associate Professor of Sustainable Finance
- 2019-2020 St. Edmunds College, University of Cambridge, United Kingdom
MPhil Environmental Policy (Environmental Law and Economics), **Distinction**
- 2017-2019 University of Vienna, Austria
B.A. Political Science (Grade 1.59/5)
- 2015-2019 Vienna University of Economics and Business (WU)

B.Sc. Economics (Grade 1.87/5)

- 2018 University of Edinburgh, United Kingdom
Erasmus Semester, Climate Change Economics, International Political Economy
- 2018 London School of Economics and Political Science (LSE), United Kingdom
Summer School on Development Economics, Grade A

Publications

- Adrian, T., **Baer M.**, Bolton P., Kleinnijenhuis A. (2022). „The Great Carbon Arbitrage”. Blog post Oxford Sustainable Finance Group, University of Oxford.
<https://sustainablefinance.ox.ac.uk/the-great-carbon-arbitrage/>
- Adrian, T., **Baer M.**, Bolton P., Kleinnijenhuis A. (*in progress*). „Climate Financing Needs to Phase Out Fossil Fuels”.
- Adrian, T., **Baer M.**, Bolton P., Kleinnijenhuis A. (*in progress*). „Carbon-Adjusted GDP”.
- Baer, M.**, Fabian, F., Kleinnijenhuis A. & Ranger, N. (*in progress*). “P-RISK - An Asset-Level Based Financial Risk Measure for Physical Climate Risks”.
- Baer M.**, Kleinnijenhuis A. & Caldecott B. (*in progress*). “T-RISK - An Asset-Level Based Climate Stress Testing Approach for Transition Risks”. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4254114
- Baer M.**, Gasparini M., Kleinnijenhuis A. & Ives, M. (*forthcoming*) “Scenario Sensitivities of Climate Transition Risk” https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4254054
- Baer, M.**, Caldecott B., Ranger N., (*in progress*). “A Playbook for how to appropriately use scientific data in financial decision-making associated with the energy transition”.
- Midgley A., Smith-Anthony A., Abreu, M., Folland, I., Foldes, A., **Baer, M.**, Rollo, A., Akoka A., (2021). “Risky Finance - The UK financial sector’s role in financing deforestation and conversion”. **WWF Report**. https://www.wwf.org.uk/sites/default/files/2021-09/WWF_2021_Risky%20Finance%20Report.pdf
- Baer, M.**, Campiglio, E., Deyris, J., (2021). "It takes two to dance: Institutional dynamics and climate-related financial policies". **Ecological Economics** 190, 107210. <https://doi.org/10.1016/j.ecolecon.2021.107210>.
- Baer, M.**, Kastl J., Kleinnijenhuis A., Thomae J., & Caldecott B. (2021) *The Cost for the Financial Sector if Firms Delay Climate Action. Report*. Climate Stress Testing and Scenarios Project, Oxford Sustainable Finance Group, University of Oxford and 2°Investing Initiative.
- Baer, M.** (2020). “The Impact of Stranded Fossil Fuel Assets on International Financial Institutions: A financial exposure analysis and implications for European central banks and financial regulators”. **C-EENRG Working Papers**. Cambridge Centre for Environment, Energy and Natural Resource Governance, University of Cambridge.

Invited Lectures and Speeches

- 10/2022 Panelist at the Climate Capital Conference 2022. Bank of England and Prudential Regulation Authority (PRA). <https://www.bankofengland.co.uk/events/2022/october/climate-and-capital-conference>
- 12/2021 “Green competitiveness and the financial costs of delaying action”. Panelist. 3d Annual Conference of the **Private Sector Development Research Network** (PSDRN). Hosted by **Columbia University**
- 10/2021 “Steering Financial Markets in the Sustainable Transition“. Paper presentation. **Sustainable Macro Conference**.

07/2021 “Central Banking and Climate-Related Financial Policies and Regulation”. Speaker. United Kingdom **HM Treasury**. Financial Stability Seminar.

Teaching Experience

2021-2022 Tutor for BA Module „Finance and Sustainability”, School of Geography and the Environment, University of Oxford. Undergraduate course.

Refereeing

Academic Journals: Climate Policy; Climate Risk Management; Ecological Economics

Scholarships

2021 – 2023 Doctoral Stipendiary German National Academic Foundation

Academic Engagement

Participant and Member of the Young Scholar Initiative - Institute for New Economic Thinking (INET)

Awards

2020 Honorable Mention 2020 Cambridge-McKinsey Risk Prize. Representation of my Risk Essay at the 11th Risk Summit of McKinsey’s Risk Practice and the Centre for Risk Studies, Cambridge

2020 St. Edmunds College Prize for receiving a Distinction in the MPhil Environmental Policy

Social Engagement

Since 2014 Involved in ‘Social Plastics’ - a humanitarian project to raise awareness for social and environmental issues – active involvement in Workshops in India and Mexico, and preparation of project papers

Statistical Knowledge

Advanced Econometrics, STATA, R, EViews

Media Coverage

Responsible Investor ([Daily Briefing](#)); Investments & Pension Europe ([Even early climate transition would cost financial sector \\$2.2trn](#)); Environmental Data Interactive Exchange ([Report: Climate inaction from energy and automotive firms to rack up costs of \\$150bn each year](#)"); Business Green ([Study: Corporate climate inaction could wipe \\$150bn a year off financial markets](#))

Languages

Native German, English (ILTES overall 8.0), French (B1)

Academic Referees

Dr. Ben Caldecott

Lombard Odier Associate Professor of Sustainable Finance, Smith School of Enterprise and the Environment, University of Oxford

Director, Oxford Sustainable Finance Group
Director, UK Centre for Greening Finance & Investment (CGFI)
E-Mail: ben.caldecott@smithschool.ox.ac.uk

Dr. Nicola Ranger

Deputy Director, UK Centre for Greening Finance and Investment
Oxford Sustainable Finance Group, Smith School of Enterprise and the Environment, University of Oxford
E-Mail: nicola.ranger@smithschool.ox.ac.uk

Dr. Emanuele Campiglio

Associate Professor at the University of Bologna - Department of Economics
Scientist at the RFF-CMCC European Institute on Economics and the Environment
Visiting Fellow at the London School of Economics and Political Science - Grantham Research Institute
E-mail: emanuele.campiglio@unibo.it

Dr. Pablo Salas Bravo

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University of Cambridge
E-mail: pas80@cam.ac.uk