



Banking on Climate Action: The role of Banks in the Climate Crisis

Symposium at the University of St.Gallen
February 05-06, 2026

About the project. climateB empirically examines the role of banks in the low-carbon transition. Banks occupy a unique position in climate action: they contribute to climate change by financing climate-forcing activities such as fossil fuel projects, yet they also play a crucial role in decarbonization by reallocating capital toward cleaner technologies like renewable energy.

climateB focuses on the role of non-state pressures in shifting bank financing toward climate-mitigating activities. Such pressures include transnational voluntary industry initiatives and activism by civil society organizations and movements. The project asks: To what extent, and through which processes, do different types of non-state pressures affect climate-relevant financing and strategic decisions in banks?

climateB uses an interdisciplinary approach combining political economy, climate governance, and organizational decision-making. Its partners include the United Nations Environment Programme Finance Initiative (UNEP FI) and WWF Switzerland.



This symposium brings together researchers from across Europe and practitioners working at the intersection of banking, climate change mitigation and civil society. In view of recent pushbacks against sustainability initiatives, it also provides a forum to critically reflect on current developments.

Using a mix of speeches, workshops and discussion formats, experts will share their insights on key questions such as:

- ⇒ How has climate-relevant capital allocation in the banking sector evolved recently?
- ⇒ How can civil society influence banks' strategic and financing decisions?
- ⇒ What role can transnational sustainable finance initiatives play in the future?
- ⇒ How do financial professionals conceptualize climate risk?

The symposium offers rich opportunities for scientific exchange and networking. A public panel discussion allows participants to interact with recognized experts. In a poster session, PhD students will share interdisciplinary insights on the role of finance in the climate crisis.



The climateB project is funded by the Swiss Network for International Studies (SNIS). Visit the [project website](#).

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**Swiss National
Science Foundation**



Universität St.Gallen

Thursday, 05 February 2026*Venue: Library Building 09-011*

- 11.00 **Welcome and Introduction to climateB**
Adrian Rinscheid (University of St.Gallen)
- 11.15 **Spotlight lecture** | How money messes with our minds
Per Espen Stoknes (Norwegian Business School)
- 12.15 **Networking Lunch (Mensa)**
- 13.30 **Workshop Session (1)** | The banking sector and climate-relevant capital allocation
Paola D’Orazio (IESEG School of Management)
Rémi Hermant (Reclaim Finance)
Talina Sondershaus (Lund University)
- 15.00 **Coffee Break**
- 15.45 **Workshop Session (2)** | Conceptualizing climate risk in finance: Beliefs, heterogeneous expectations, and professional perceptions
Michael Kirchler (University of Innsbruck)
Emanuele Campiglio (University of Bologna)
- 17.15 **Refreshment break**

Public Event*Venue: Library Building 09-011*

- 18.00 **Welcome**
Klaus Möller (Vice-President, University of St.Gallen)
- 18.15 **Keynote speech** | How finance can contribute to a more sustainable future
Zacharias Sautner (University of Zurich)
- 19.00 **Panel discussion** | How can civil society influence banks’ strategic and financing decisions?
Sabine Döbeli (Swiss Sustainable Finance)
Regula Hess (WWF Switzerland)
Per Espen Stoknes (Norwegian Business School)
Moderation: Elsa Massoc (University of St.Gallen)

Aperitif*Venue: Richter area | 09-21*

Friday, 06 February 2026*Venue: SQUARE, Rosenberg Rotm.*

- 08.30 **Lightning Talk** | How climate activism influences investing
Stefano Ramelli (University of St.Gallen)
- 09.00 **Roundtable discussion** | The future of transnational sustainable finance initiatives
Johanna Dichtl (UNEP-FI)
- 09.45 **Coffee Break**
- 10.45 **Research Highlight** | New facts on carbon pledges of European banks: amazing or a maze?
Cristina Angelico (Bank of Italy)
- 11.15 *Parallel Workshop Sessions*
Workshop Session (3a) | Mapping banks’ financing patterns and the role of non-state pressures
Roy Gava (University of St.Gallen)
Stefano Ramelli (University of St.Gallen)
Johanna Dichtl (UNEP-FI)
Workshop Session (3b) | Risk perceptions, non-state pressures, and strategic climate decision-making in banks
Adrian Rinscheid (University of St.Gallen)
Regula Hess (WWF Switzerland)
Peter Newell (University of Sussex)
- 12.45 **Closing**
Roy Gava (University of St.Gallen)
- 13.00 **Lunch**
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Hosts and Organizers:Prof. Dr. Adrian Rinscheid | Prof. Dr. Roy Gava
(Principal Investigators of the climateB project)