
Public Finance Professionals Can Lead on Climate Change.

Climate change is a complex issue, and it's no surprise that there are many voices discussing how best to tackle it. So, where does the public finance professional fit in to this complex conversation? To tackle global issues such as the climate crisis and make our economy more sustainable, we need to train a new generation of public finance professionals with the right skills for the challenges ahead.

Carbon pricing is one of the ways in which public finance departments can help to tackle climate change. CIPFA's recent report, Public financial management can lead on climate action: the case for carbon pricing, argues that public finance professionals have an important role in advancing the global adoption of carbon pricing and bringing benefits to local communities. Public finance professionals also have many other skills that are necessary in the fight against climate change, like problem solving, leadership, relationship building, influencing and negotiation.

Carbon pricing involves placing a monetary value on carbon production and consumption, incentivizing the move to a lower carbon and greener economy. However, global adoption has been low and there are large gaps between what is politically viable to implement and what is needed if we are to achieve our climate goals. But there is a key role for the finance professional to design and implement these policies and demonstrate the benefits to local communities. The skills they need are more than just being good with numbers, though.

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