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QUESTION FOR WRITTEN ANSWER HL17779

On 6th September 2019 you asked the Department for Business, Energy and Industrial Strategy the following Question for Written Answer:

To ask Her Majesty's Government what assessment they have made of the recommendations in the report by the World Future Council Unlocking the Trillions to Finance the 1.5°C Limit, published on 7 November 2017, concerning the role of central banks buying fossil fuel stranded assets on the condition that the money is invested in the renewable energy sector. (HL17779)

Please find my response below:

The Government's Green Finance Strategy sets out the Government's approach to accelerating green finance. As set out in the Strategy, the Government welcomes the work of the Central Banks' and Supervisors' Network for Greening the Financial System, of which the Bank of England is a founding member.

I am placing a copy of this letter in the Libraries of the House.

Lord Duncan of Springbank