



Nicholas Stern

AUTHOR · ECONOMIST · TED SPEAKER

For boards, climate has shifted from a sustainability concern to a capital allocation question. Most decision frameworks have not caught up. Leaders need an economic case for the transition that is robust enough to reset investment policy and survive challenge from sceptical shareholders.

Nicholas Stern is the economist who reframed climate change as a capital allocation question for governments and the financial institutions that respond to them.

Nicholas Stern's 2026 Biography

Why organisations work with Nicholas Stern

- He authored the most influential economic study of climate change ever commissioned by a government. The Stern Review (2006) put the cost of inaction at 5 to 20 percent of global GDP and reframed climate as the largest market failure in economic history. Boards and treasuries still cite it as the standard reference.
- He is a former Chief Economist of both the World Bank and the European Bank for Reconstruction and Development, and a former Second Permanent Secretary at HM Treasury. The institutional authority means he speaks to investment committees and finance ministries from inside their own decision frameworks.
- He chairs the Grantham Research Institute on Climate Change and the Environment at LSE, the centre that produces the analytical work most quoted in serious climate finance and net-zero policy debate. His talks draw on its current research.
- He co-chaired the Global Commission on the Economy and Climate and the High-Level Commission on Carbon Prices, the bodies that shaped how governments and central banks now approach carbon pricing and transition finance.
- He is a crossbench life peer in the UK House of Lords and a Companion of Honour. His arguments are taken seriously across political administrations and inside major financial institutions because they sit outside any party or commercial alignment.

Biography highlights

- IG Patel Professor of Economics and Government at LSE and Chair of the Grantham Research Institute on Climate Change and the Environment
- Lead author of *The Stern Review on the Economics of Climate Change* (HM Treasury, 2006)

AVAILABLE FOR

- After Dinner Engagement
- Coaching
- Panel Participation
- Speaking

NICHOLAS'S SPEAKING THEMES

- Climate Action and Sustainability
- Economic Trends & Global Markets
- Energy Transition
- Political Risk & Policy

- Author of *The Growth Story of the 21st Century* (LSE Press, 2025), updating the Review's economic case for climate action two decades on
- Former Chief Economist of the World Bank and of the European Bank for Reconstruction and Development; former Second Permanent Secretary at HM Treasury and Head of the UK Government Economic Service
- Crossbench life peer in the UK House of Lords as Baron Stern of Brentford; Companion of Honour; Fellow of the Royal Society; former President of the British Academy
- Recipient of the Blue Planet Prize, the BBVA Foundation Frontiers of Knowledge Award, the Leontief Prize and the Schumpeter Award

Biography

For two decades, the question of whether climate action makes economic sense has shaped how governments and large financial institutions make capital decisions. The Stern Review, published by HM Treasury in 2006, is the document that gave that question its first authoritative answer. It put the cost of inaction at 5 to 20 percent of global GDP and framed climate change as the largest market failure in economic history. The case it made for early action is still cited by policymakers and finance ministries today.

Stern's authority on this rests on an unusually broad institutional base. He was Chief Economist of the World Bank from 2000 to 2003, having previously held the same role at the European Bank for Reconstruction and Development. He was also Second Permanent Secretary at HM Treasury and Head of the UK Government Economic Service during the period when the Review was conducted.

He now chairs the Grantham Research Institute on Climate Change and the Environment at LSE. Its analysis is the reference most often cited in serious debate over climate finance and net-zero costs. He also co-chaired the High-Level Commission on Carbon Prices and the Global Commission on the Economy and Climate, the latter with Ngozi Okonjo-Iweala and Paul Polman.

He sits in the UK House of Lords as a crossbench peer and was made a Companion of Honour in 2017. He is a Fellow of the Royal Society and a former President of the British Academy. His most recent book, *The Growth Story of the 21st Century* (LSE Press, 2025), revisits the Review two decades on and frames climate action as the central growth opportunity of the next two decades.

Key speaking topics

- Economics of climate change
- Climate risk and capital allocation
- Net-zero policy and the energy transition
- Climate finance for emerging economies
- Sustainable growth and economic development
- Policy design for the climate transition

Ideal for

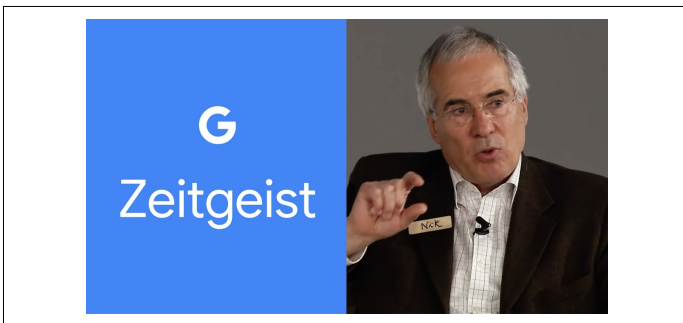
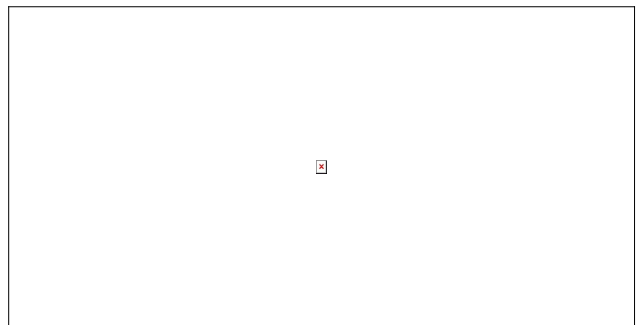
- Boards of financial institutions and large industrial firms with material climate exposure
- Finance ministries, central banks and senior government policymakers working on transition policy

- Chief sustainability officers and chief climate officers at multinational organisations
- Asset owners and fund managers with net-zero or transition mandates

Audience outcomes

- An economic argument for climate action that holds up against board-level scepticism
- A clearer view of where capital is and is not flowing in the energy transition, and what that means for investment and policy decisions
- A working understanding of how carbon pricing now sits inside government and central bank thinking
- A defensible position on the economics of net zero that can be referenced and revisited inside the organisation

Nicholas Stern's Videos



What Nicholas Stern's clients say

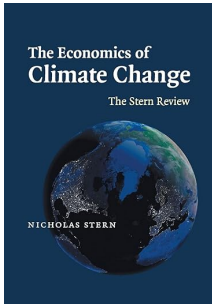
Testimonial for A Blueprint for a Safer Planet: If this year's climate crucial climate change negotiations are successful, this book will be required reading ... Lord Stern, like Al Gore, could be seen as one of the rock stars of global warming.

Financial Times

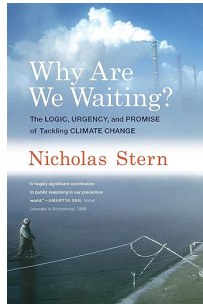
Testimonial for A Blueprint for a Safer Planet: Despite his gloomy predictions Lord Stern's overall argument is one of optimism

The Telegraph

NICHOLAS'S LATEST BOOKS



The Economics of Climate Change: The Stern Review



Why Are We Waiting?: The Logic, Urgency, and Promise of Tackling Climate Change