



Developing Social Bond Markets in Asia: A Primer on Social Bonds

MS Teams Event
8 October 2020, 9:00 AM Manila Time



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Date: 8 October 2020

Time: 9:00 – 10:45 am (Manila Time)

Venue: Online (MS Teams)

The outbreak of coronavirus disease (COVID-19) has severely disrupted global economic development. While governments and central banks around the world launched large stimulus packages to mitigate the economic impact of COVID-19, policymakers need to pay more attention to SMEs and other vulnerable groups that suffered disproportionately. With government budgets stretched due to the fight against the coronavirus, unlocking more resources from the private sector to foster an inclusive recovery is an increasingly important issue across the region.

Bond markets have been financing infrastructure investments, business operations, and other needs of governments and companies for a long time. With governments facing limited fiscal and monetary policy spaces, capital market can effectively mobilize resources from private sector to fund pandemic related investments which have social impacts, such as developing a stronger medical sector, boosting public health systems, and sustaining medium and small businesses.

While social bonds can help fund projects which tackle the social challenges posed by COVID-19 and other disasters, the global social bond market is still at a very nascent stage compared to green bond markets. In light of the growing importance of social bonds and sustainability bonds (green and social projects), two workshops will brief Asian stakeholders on (1) basic concepts and recent market practices in social bonds, as well as lessons for developing Asian social bond markets, and (2) knowledge of social impact measurement and management in the Asian context.

08 October (Thursday) 9:00 - 10:45 AM (Manila time)

Preparation Session

8:30-8:55 **Technical tests and panel group photo**
Shu Tian, Economist, Economic Research and Regional Cooperation
Department, Asian Development Bank

Opening Session

9:00-9:05 **Welcoming remarks**
Yasuyuki Sawada, Chief Economist and Director General, Economic Research
and Regional Cooperation Department, ADB

Session 1 **A Primer on Social bonds**
Chair: Shu Tian, Economist, Economic Research and Regional Cooperation
Department, Asian Development Bank

9:05-9:35 **Presenter:**
Jane Hughes, Professor, Simmons University
Jason Mortimer, Head of Sustainable Investment, Nomura Asset Management

9:35-9:50 **Reviewer/discussant:** Dr. Ulrich Volz, Director of the SOAS Centre for
Sustainable Finance, SOAS University of London

9:50-10:00 Q&A

Session 2 **Panel discussion:**
Social bonds: basic concepts and market development
Chair: Kosintr Puongsophol, Financial Sector Specialist, Economic Research
and Regional Cooperation Department, Asian Development Bank

10:00-10:30 **Panelist:**
1) Mr. Ephyro Luis Amatong, Commissioner, Securities Exchange Commission
2) Mr. Mushtaq Kapasi, Chief Representative for the Asia-Pacific, International
Capital Market Association
3) Mr. Poonsit Wongthawatchai, Executive Vice President, Head of Division
Environmental Social and Governance Division, Bank of Ayudhya PCL
4) Ms. Yoko Chivers, Head of SDGs Finance, Capital Markets, SMBC Nikko
Securities

10:30-10:40 Q&A

10:40-10:45 Wrap-up, Kosintr Puongsophol, Financial Sector Specialist, Economic Research
and Regional Cooperation Department, Asian Development Bank
