

# Workshop on “Green Bonds and Environmental Finance”

27 June 2022, 2:00-7:00pm (CEST)

Rimini Campus, Piazzetta Teatini 13, Rimini, and online

Online sessions require Zoom registration (*please, fill in the form at [this link](#)*) and are also available to onsite participants in Room Alberti 8, Rimini Campus. Registration is free of charge.

Papers can be downloaded at the ICEA website (<https://ICEAnet.org>)

2:00pm (CEST) *Welcome address*

Elettra Agliardi (University of Bologna) and Jerzy (Jurek) Konieczny (ICEA)

2:10pm -3:00 pm (CEST), *Room Alberti 7 and online*

**Keynote Lecture: Caroline Flammer**, Columbia University, USA, “*Green Bonds*”

## PARALLEL SESSIONS

3:15pm- 4:15pm (CEST)

*Session 1. ONSITE, Room Alberti 8 (and hybrid) – “Green Bonds in Asia”*

*Chair: Kentaka Aruga*

- **Boxian Wang**, Jiyeon Leeb, *Yonsei University, School of Business, South Korea*, Determinants of Corporate ESG Bond Issuance in Korea (online)
- Karel Janda, and **BinYi Zhang**, *Institute of Economic Studies, Faculty of Social Science, Charles University, Prague*, Attractiveness of Chinese Bonds Financing Climate and Environmental Projects
- **Kentaka Aruga**, *Graduate School of Humanities and Social Sciences, Sakura-ku, Saitama-shi, Saitama* Are retail investors willing to buy green bonds? A case for Japan

*Session 2. ONSITE, Room Alberti 7 (and hybrid) - “Climate Finance”*

*Chair: Arthur Enders*

- **Arthur Enders**, *Aachen University*, Carbon Beta: Carbon Transition Risks in Capital Markets
- **Thomas Giroux**, *Julien Royer, CREST*, Climate-related Risk Premium and Spillovers
- Daniel Engles, Gunnar Gutsche, **Sophia Moller**, *Andreas Ziegler, University of Kassel*, The power of information nudges for individual sustainable investment: Empirical evidence from a framed field experiment

4.15pm-4.30pm (CEST) *Break*

4:30pm- 5:50pm (CEST)

*Session 1. ONLINE (connection is available also in Room Alberti 8) – “Green Financing”*

*Chair: Tiho Ancev*

- **Weiming (Elaine) Zhang**, *The Chinese University of Hong Kong*, Green or Brown: Which Overpriced Stock to Short Sell?
- **Wei Jin**, *Tianjin University*, Carbon Pricing, Green Financing, and Low-Carbon Transitions
- **Tiho Ancev**, *Danielle Kent, University of Sydney*, Use of Security Bonds for Unconventional Gas Development: an Economic Experiment (onsite)
- **Rob Fetter**, *Elisabeth Losos, Duke University*, Sustainable Infrastructures

*Session 2. ONSITE, Room Alberti 7 (and hybrid) - “Green Bonds I”*

*Chair: Costanza Torricelli*

- *Monica Martiradonna, Amia Santini, Silvia Romagnoli, University of Bologna*, The Beneficial Role of Green Bonds as a New Strategic Asset Class: Dynamic Dependencies, Allocation and Diversification Before and During the Pandemic Era
- *Beatrice Bertelli, Gianna Boero and Costanza Torricelli, University of Modena and Reggio Emilia*, The market price of greenness: a Factor pricing approach for Green Bonds
- *Annalisa Molino, Proserpi Lorenzo, and Lea Zicchino, Prometeia*, How Liquid is the Green Bond Market
- **Nadia Ameli**, *J. Rickman, University College London ISR*, Is the banking sector transitioning towards a low-carbon economy?

5.50pm-6.00pm (CEST) *Break*

6:00pm-7:00pm (CEST)

*Session 1. ONLINE (connection is available also in Room Alberti 8) – “Green Bonds II”*

*Chair: Julien Daubanes*

- **Julien X. Daubanes**, *Shema Mitali, Jean-Charles Rochet, University of Geneva*, Why do Firms issue Green Bonds?
- **Elsa Allman**, *Brandon Lock, French Prudential Supervisory Authority (ACPR)*, External Reviews and Green Bond Credibility

*Session 2. ONSITE, Room Alberti 7 (and hybrid) – “Green Finance Policy”*

*Chair: Andrea Rangel*

- **Andrea Rangel**, *Savoie University*, When ESG disclosure gets regulated: financial impact of the French energy transition Law

- **Raphael Abiry**, Marien Ferdinandusse, Alexander Ludwig, Carolin Nerlich, *European Central Bank*, Climate Change Mitigation: How Effective is Green Quantitative Easing?
- **Mohamed Tahar Benkhodja**, Vincent Fromentin, Xiaofei Ma, *ESSCA School of Management*, Macroeconomic Effects of Green "Helicopter" Money (online)

*End of Sessions*



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