



ALMA MATER STUDIORUM  
UNIVERSITÀ DI BOLOGNA  
DEPARTMENT OF ECONOMICS

ICEA  INTERNATIONAL CENTRE  
for ECONOMIC ANALYSIS

## Preliminary Program

# Workshop on “Green Bonds and Environmental Finance”

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

## Rimini Campus and online

Online sessions require zoom registration (to be provided soon) and are also available to onsite participants in Room Alberti 10, Rimini Campus

2:00pm (CET) *Welcome address*

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

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

### Keynote Lecture

**Caroline Flammer**, Columbia University, USA, “*GREEN BONDS*”

### PARALLEL SESSIONS

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

*Session 1. ONLINE (connection is available also in Room Alberti 10) – “Green Bonds in Asia”*

- **Boxian Wang**, Jiyeon Leeb, *Yonsei University, School of Business, South Korea*, Determinants of Corporate ESG Bond Issuance in Korea
- Karel Janda, and **Binyi Zhanga**, *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”*

- **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

*Break*

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

*Session 1. ONLINE (connection is available also in Room Alberti 10) – “Green Financing”*

- **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,
- **Rob Fetter**, Elisabeth Losos, *Duke University*, Sustainable Infrastructures

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

- Monica Martiradonna, **Sivia 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**, Prosperi Lorenzo, and Lea Zicchino, *Prometeia*, How Liquid is the Green Bond Market
- **Nadia Ameli**, J. Rickman, *University College London ISR*, The Beneficial Role of Green Bonds as a New Strategic Asset Class: Dynamic Dependencies, Allocation and Diversification Before and During the Pandemic Era

*Break*

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

*Session 1. ONLINE (connection is available also in Room Alberti 10) – “Green Bonds II”*

- **Julien 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”*

- **Andrea Rangel**, *Savoie University*, When ESG disclosure gets regulated: financial impact of the French energy transition Law
- **Mohamed Tahar Benkhodja**, Vincent Fromentin, Xiaofei Ma, *ESSCA School of Management*, Macroeconomic Effects of Green “Helicopter” Money
- Raphael Abiry, **Marien Ferdinandusse**, Alexander Ludwig, Carolin Nerlich, *European Central Bank*, Climate Change Mitigation: How Effective is Green Quantitative Easing? (only ONLINE)

*End of Sessions*