

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.

2:00 pm – 2:10 pm (CEST) Welcome address

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

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

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

Background: [Corporate Green Bonds](#) and [Green Bonds: Effectiveness and Implications for Public Policy](#)

Chair: Elettra Agliardi

PARALLEL SESSIONS

3:15 pm- 4:15 pm (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

4.15 pm-4.30 pm (CEST) Break

4:30 pm- 5:50 pm (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, **Prosperi 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?

5.50 pm-6.00 pm (CEST) Break

6:00 pm-7:00 pm (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 Workshop