2nd Summer School on Sustainable Finance

1-3 September 2020

Online event

Programme
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All times are in Central European Summer Time

1 September
14:00 –14:10 Welcome
14:10– 15:40 Session 1: Monetary Policy
Chair: Steven Keuning (former Pension Administrator and Adviser to the Executive Board, European Central Bank)

1. Stefano Battiston and Irene Monasterolo: How could the ECB’s monetary policy support the sustainable finance transition?
2. Theodor Cojoianu, Edward Collins, Andreas Hoepner, Danny Magill, Thomas Neill and Fabiola Schneider: In the name of COVID-19: Is the ECB fuelling the climate crisis?
3. Lena Boneva, Gianluigi Ferrucci and Francesco Paolo Mongelli: To be or not to be (green): How can monetary policy react to climate change?

15:40 – 16:10 Break
16:10 – 17:40 Session 2: Green investments
Chair: Elisa Ossola (Scientific Officer, Finance and Economy Unit, European Commission - Joint Research Centre)

2. Dirk Baur and Neda Todorova: Oil and gas companies - transition towards zero emissions?

17:40 – 18:25 Keynote Speech: Adair Morse (Associate Professor of Finance, University of California at Berkeley)
2 September
14:00 – 15:30  Session 3: Financial instruments
Chair: Serena Fatica (Senior Research Economist, Finance and Economy Unit, European Commission - Joint Research Centre)

1. Julian Kölbl, Markus Leippold, Jordy Rillaerts and Qian Wang: Does the CDS market reflect regulatory climate risk disclosures?
2. Maretno Harjoto, Andreas Hoepner and Marcus Nilsson: Bondholders’ returns and stakeholder interests: when are they aligned?
3. Ivan Faiella and Luciano Lavecchia: The carbon content of Italian loans.

15:30 – 16:15  Keynote Speech: Martin Spolc (Head of Unit, Sustainable Finance, European Commission, Directorate-General for Financial Stability, Financial Services and Capital Markets Union)

16:15 – 16:45  Break

16:45 – 17:30  Keynote Speech: Joeri Rogelj (IPCC Lead Author, lecturer at Imperial College London and Senior Research Scholar at International Institute for Applied Systems Analysis (IIASA))

17:30 – 19:00  Session 4: Disclosures
Chair: Giovanna Michelon (Professor of Accounting, University of Bristol)

3. Raphael Tietmeyer: Refinancing risk and ESG disclosure.

3 September
14:00 – 15:30  Session 5: Tail risks
Chair: Andreas Hoepner (Full Professor of Operational Risk, Banking & Finance, University College Dublin)

3. Marie Scholer: Climate change in Cat models.

15:30 – 16:15  Keynote Speech: Nancy Saich (Chief Climate Change Expert, European Investment Bank)
16:15 – 16:45  Break

16:45 – 17:15  **Fostering the collaboration between academics and policymakers on the EU Sustainable Finance agenda**

**Lucia Alessi** (Project Leader, Finance and Economy Unit, European Commission - Joint Research Centre)

**Andreas Hoepner** (Full Professor of Operational Risk, Banking & Finance, University College Dublin)

17:15 – 18:45  **Session 6: Impact**

Chair: **Lucia Alessi** (Project Leader, Finance and Economy Unit, European Commission - Joint Research Centre)

1. **Theodor Cojoianu**, Andreas Hoepner and Yanan Lin: Who are impact Investors?
2. Elisa Ossola, Stefano Ramelli and **Michela Rancan**: Climate sin stocks: Stock price reactions to global climate strikes.
3. Serena Fatica and **Roberto Panzica**: Green bonds as a tool against climate change.

18:45 – 19:00  **Closing remarks: Mikel Landabaso Alvarez** (Director, Directorate Growth and Innovation, European Commission – Joint Research Centre)
**Academic sessions - speakers**

**Dirk Baur**, Professor of Finance, University of Western Australia.

**Theodor Cojoianu**, Marie Curie Postdoctoral Research Fellow, Michael Smurfit Graduate Business School - University College Dublin.

**Jody Grewal**, Assistant Professor of Accounting, University of Toronto.

**Maretno Harjoto**, Professor of Finance, Pepperdine University.

**Luciano Lavecchia**, Economist, Bank of Italy.

**Markus Leippold**, Professor of Financial Engineering, Department of Banking and Finance, University of Zurich.

**Irene Monasterolo**, Assistant Professor of Climate Economics and Finance, Vienna University of Economics and Business, and Visiting Scholar at the Stanford Precourt Institute for Energy.

**Francesco Paolo Mongelli**, Senior Adviser, Directorate Monetary Policy, European Central Bank.

**Elisa Ossola**, Scientific Officer, Finance and Economy Unit, European Commission - Joint Research Centre.

**Roberto Panzica**, Scientific Officer, Finance and Economy Unit, European Commission - Joint Research Centre.

**Thomas Pioch**, Ph.D. Student, University of Hamburg.

**Michela Rancan**, Assistant Professor, Marche Polytechnic University.

**Sofie Reyners**, Ph.D. Researcher, KU Leuven.

**Fabiola Schneider**, Ph.D. Student, Michael Smurfit Graduate Business School, University College Dublin.

**Marie Scholer**, Expert in Sustainable Finance Policy, European Insurance and Occupational Pensions Authority (EIOPA).

**Wim Schoutens**, Professor of Financial Engineering, KU Leuven.

**Raphael Tietmeyer**, Ph.D. Student, University of Hamburg.

**Chendi Zhang**, Professor of Finance, Director of Research, University of Exeter.

**Jingyan Zhang**, Ph.D. Student, KU Leuven.
General information

Registration  https://ec.europa.eu/eusurvey/runner/SustFin2020

Organizers  Lucia Alessi, European Commission - Joint Research Centre
Roberto Panzica, European Commission - Joint Research Centre
Professor Andreas Hoepner, University College Dublin

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