



## “The Post-COVID Recovery and the Race to Net Zero: Implications for Financial Markets and Institutions”

Hosted virtually by Gustavson School of Business, University of Victoria, 30-31 August 2021

Registration link for academic sessions: <https://uvic.zoom.us/meeting/register/tZMlfu2vrDgrGt3-dhewcwxCgjdi2fV5a5Pu>

### Monday 30 August 2021 (All times are Victoria-based, PDT or UTC-7)

**7:15 - 7:30** Opening & Logistics

**7:30 – 9:00** [Session 1: Real Effects of ESG and Environmental Regulations](#)

*Chair* **Rym AYADI** (*City, University London and EMEA*)

**Do ESG Practices Lead to Higher Firm Productivity? Evidence from Europe**

**Stefano PISERÁ** (*University of Essex and University of Udine*), **Luca GANDULLIA** (*University of Genoa*) and **Claudia GIRARDONE** (*University of Essex*)

*Discussant* **Merwan ENGINEER** (*University of Victoria*)

**Product Market Competition, Innovation and Environmental Regulations**

**Rui DAI** (*University of Pennsylvania*), **Rui DUAN** (*WU Vienna University of Economics and Business*), **Lilian NG** (*York University*)

*Discussant* **Victor SONG** (*Simon Fraser University*)

**Does CEO Debt-Like Compensation Mitigate Corporate Social Irresponsibility?**

**Long CHEN** (*George Mason University*), **Guanming HE** (*Durham University*) and **Gopal V. KRISHNAN** (*Bentley University*)

*Discussant* **Sadok EL GHOUL** (*University of Alberta*)

**9:00 - 9:15** **Networking/Break**

**9:15 - 10:15** [Session 2: Keynote Speech](#)

(separate registration link: <https://uvic.zoom.us/meeting/register/tZUrcO-grjliHNOZTkUoIA0z5iD-JfVHigV9>)

*Chair* **Basma MAJERBI** (*University of Victoria*)

**“Wicked Knowledge Co-Creation – An Imperative for Climate Finance Solutions.”**

*Speaker* **Andrew KAROLYI** (*Dean, SC Johnson College of Business, Cornell University*)

**10:15 - 10:30** **Networking/Break**

**10:30 - 12:00** [Session 3: Lessons from Pandemics & a Look Into the Future of Climate Change](#)

*Chair* **Christie STEPHENSON** (*University of British Columbia*)

**An Anatomy of FinTech Lending in China During COVID-19**

**Zhenyang BAO** (*Xiamen University*) and **Difang HUANG** (*Monash University*)

*Discussant* **Michael KING** (*University of Victoria*)

**Modern Pandemics: Recession and Recovery**

**Chang MA** (*Fudan University*), John ROGERS (*Federal Reserve Board*) and Sili ZHOU (*Fudan University*)

*Discussant* **Paul SCHURE** (*University of Victoria*)

**Rising Temperatures, Falling Ratings: The Effect of Climate Change on Sovereign Creditworthiness**

**Patrycja KLUSAK** (*University of East Anglia*), Matthew AGARWALA (*University of Cambridge*), Matt BURKE (*University of East Anglia*), Moritz KRAEMER (*Goethe University Frankfurt*) and Kamiar MOHADDES (*University of Cambridge*)

*Discussant* **Elham KHERADMAND NEZHAD** (*University of Montreal*)

**12:00-12:30 Networking/ Break** (open breakout rooms if people want to chat)

## Tuesday 31 August (All times are Victoria-based, PDT or UTC-7)

### 7:30 – 9:00 [Session 4: Doctoral Students' Research in Sustainable Finance](#)

*Chair* **Paul SCHURE** (*University of Victoria*)

**Pricing Climate Change Risk in Corporate Bonds**

**Elsa ALLMAN** (*Baruch College*)

*Discussant* **Ryan RIORDAN** (*Queen's University*)

**The Role of ESG in Predicting Bank Financial Distress: Cross-Country Evidence**

**Alberto CITTERIO** (*University of Insubria*)

*Discussant* **Claudia GIRARDONE** (*University of Essex*)

**The Effect of ESG Disclosure on Corporate Investment Efficiency**

**Elsa ALLMAN** (*Baruch College*) and **Joonsung WON** (*Baruch College*)

*Discussant* **Ke XU** (*University of Victoria*)

**9:00 - 9:15 Networking/Break**

### 9:15 - 10:45 [Session 5: Climate Change Mitigation, Management Practices & Portfolio Choice](#)

*Chair* **Kristy FACCER** (*University of Victoria, Pacific Institute for Climate Solutions*)

**Do Firms Benefit from Carbon Risk Management: Evidence from the Credit Default Swaps Market**

Huu Nhan DUONG (*Monash University*), Petko S. KALEV (*La Trobe University*), **Madhu KALIMIPALLI** (*Wilfrid Laurier University*) and Saurabh TRIVEDI (*La Trobe University*)

*Discussant* **Ines CHAIEB** (*University of Geneva*)

**Climate Change and Long-Horizon Portfolio Choice: Combining Theory and Empirics**

Mathijs COSEMANS (*Erasmus University*), **Xander HUT** (*Erasmus University*) and Mathijs Van Dijk (*Erasmus University*)

*Discussant* **Kevin ANDREW** (*University of Victoria*)

**Outsourcing Climate Change**

Rui DAI (*University of Pennsylvania*), Rui DUAN (*WU Vienna University of Economics and Business*), Hao LIANG (*Singapore Management University*) and **Lilian NG** (*York University*)

*Discussant* **Nora PANKRATZ** (*University of California at Los Angeles*)

**10:45 - 11:00 Networking/Break****11:00 - 12:30 Session 6: ESG Rating Issues in Equity Markets**

Chair **Michael KING** (*University of Victoria*)

***The Salience of ESG Ratings for Stock Pricing: Evidence from (Potentially) Confused Investors***

**Aleksandra RZEZNIK** (*York University*), **Kathleen WEISS HANLEY** (*Lehigh University*), **Loriana PELIZZON** (*Goethe University Frankfurt*)

Discussant **Vikas MEHROTRA** (*University of Alberta*)

**Doing Well by Doing Good? Risk, Return and Environmental and Social Ratings**

**Sudheer CHAVA** (*Georgia Tech*), **Jeong Ho (John) KIM** (*Emory University*) and **Jaemin LEE** (*Emory University*)

Discussant **Yrjo KOSKINEN** (*University of Calgary*)

**Stock Price Reactions to ESG News: The Role of ESG Ratings and Disagreement**

**George SERAFEIM** (*Harvard Business School*) and **Aaron YOON** (*Northwestern University*)

Discussant **Aymen KAROUI** (*Morningstar/Sustainalytics and York University*)

**12:30 – 13:30 Lunch Break****13:30 – 14:45 Roundtable Discussion in Partnership with Foresight Cleantech Canada:**

(separate registration link: <https://uvic.zoom.us/meeting/register/tZlIf--trTluEtC2V/TBJRQTK6CfrpaEsse7s>)

**FINANCING CANADIAN CLEANTECH: MATCHING GROWTH CAPITAL WITH INVESTOR DEMAND**

Check this [link](#) for event description and speakers bios.

Moderator **Basma MAJERBI** (*University of Victoria*)

Panellists **Jeanette JACKSON**, CEO Foresight Cleantech Accelerator Centre  
**Christine BERGERON**, President and CEO, Vancity  
**Adam GOEHNER**, Senior Manager, ESG Strategy and Risk, BCI  
**Mike WINTERFIELD**, Founder and Managing Partner, Active Impact Investments  
 With Contribution from Cleantech Innovators:  
**Sahar SAM**, Co-founder and CSO, Solaires Entreprises  
**Ged MCCLEAN**, Former Director, IESVic, University of Victoria

14:45-15:00 **Closing Remarks**