



Photographer: GIULIO PURPO

1st Conference on International Finance; Sustainable and Climate Finance and Growth

NAPLES JUNE 12-14, 2022

PROGRAM

SUNDAY, JUNE 12

Palazzo Pacanowski, via Generale Parisi, 13

14:00-17:00 Doctoral Colloquium

16:30-19:00 Early Registration And Cocktails

MONDAY, JUNE 13

Palazzo Pacanowski, via Generale Parisi, 13

09:00-09:30 Opening Remarks

09:30-17:30 Keynote Speaker Michael Goldstein

Conference & workshops

Villa Doria d'Angri, via Francesco Petrarca, 80

19:00 *Social Event*

TUESDAY, JUNE 14

Palazzo Pacanowski, via Generale Parisi, 13

08:30-17:30 Conference & workshops

Meet the editors

Restaurant "Il Transatlantico" Castel dell'Ovo

20:00 *Gala Dinner*

Organizers

Brian Lucey
Samuel Vigne
Claudio Porzio
Gabriele Sampagnaro
Vincenzo Verdoliva

Sponsors:



Welcome to 1st Conference on International, Sustainable and Climate Finance and Growth



Brian Lucey, FFEA



Samuel Vigne, FFEA



Claudio Porzio,
DISAQ



Gabriele Sampagnaro,
DISAQ



Vincenzo Verdoliva,
DISAQ

Dear Delegates,

Welcome to **1st Conference on International, Sustainable and Climate Finance and Growth**. We are delighted to be hosted by the Department of Quantitative Analysis of the University of Naples, "Parthenope". In particular, we thank Claudio Porzio, Gabriele Sampagnaro and Vincenzo Verdoliva of the conference, for their assistance in getting the conference organised.

We are as ever grateful to our sponsors; in particular, Sai.Tech, whose sponsorship of the conference is most appreciated, and of course Elsevier, who sponsor not just the Welcome Reception but also provide us with the opportunities to publish in high-quality international journals.

We hope that you will have a great Conference here in Napoli and we also look forward to seeing many of you in Ljubljana, in June 2023!

Let's enjoy these few days we have together!

Professor Brian M Lucey & Professor Samuel Vigne
Conference CoChairs

Professors Claudio Porzio, Gabriele Sampagnaro, & Vincenzo Verdoliva, DISAQ
Conference local organizers

Welcome from our Host



Dear Friends,

Welcome to the University of Naples Parthenope!

We are very happy to host the 1st Conference on International Finance; Sustainable and Climate Finance and Growth. First of all, we would like to thank Brian Lucey, Sam Vigne, the keynote speaker Michael Goldstein, all people involved in the organization as well as sponsors, which all together allowed this conference to be born.

University of Naples Parthenope was established in 1919, called "Regio Istituto Superiore Navale" – the Royal Maritime High School. It was initially conceived as an institute of higher education specialized in maritime studies, i.e. marine science, maritime economics and logistics. In 1999, the departments of Law, Engineering and Sports Sciences were joined to the two long-standing ones of Economics and Nautical Science which jointly brought the Institute significant growth in terms of students. Then, the name of the Institute officially changed to "University of Naples Parthenope".

We are part of DISAQ - Department of Business and Quantitative Studies - that combines the most innovative aspects of managerial and financial sciences with quantitative ones. Building on this synergy, DISAQ has established a collaboration with the Massachusetts Institute of Technology (MIT) to jointly offer a post-graduate Master program.

Enjoy your time in Napoli!

**Professors Claudio Porzio, Gabriele Sampagnaro, & Vincenzo Verdoliva, DISAQ
Conference local organizers**

Napoli Central Map and Locations



General Information

Conference Venue

The whole Conference, including the Welcome Reception on Sunday 12 June, will be held at:

Department of Business and Quantitative Studies, University of Naples, "Parthenope", Pacanowski Palace
Via Generale Parisi, 13 - 1 Floor
80132 Naples



How to reach Palazzo Pacanowski:

From Naples Central Station take the Metro Linea 1 (to Piscinola) – stop either at Toledo station or Municipio station.

Following the map in the next page, it should take 15 minutes by foot.

Alternatively, you can take the elevator of the University of Parthenope – Via Chiatamone 1-3 on the side of the Tunnel della Vittoria.

There are Conference Assistants to help guide you to the different venues and the specific rooms.

We will be using the rooms as indicated in the programme.

Conference Reception Desk

We have a dedicated Conference Reception Desk located in the building on the first floor

Completion of Registration

All registration fees and other charges must be paid in full in order to complete your Registration and obtain the registration package. At this time, you will receive your Conference Programme, as well as a Conference Badge.

Please wear your badge at all times during the Conference.

The badge is your entrance ticket to the session rooms and any events organised outside the university.

Dress Code

The dress code for the Conference is **smart casual**.

Catering / Refreshments

Tea, coffee, light refreshments and water will be served during the breaks, as indicated in the Conference Programme.

A lunch will also be provided on both days.

Internet Access / WIFI/Social media

Eduroam is available. Follow and tweet at the conference hashtag #Cinsc22

Presentations

All presenters may upload presentations in either MS PowerPoint or pdf format. **You** are responsible for ensuring that that your presentations are uploaded in advance of the start of the Session. We suggest using a USB

During the Parallel Sessions, each Presenting Author will make a 15-20 minute presentation on their paper (depending on the number of papers in the Session). The Discussant will then have 5 minutes to respond to the presentation.

The presenter of paper 1 discusses paper 2; the presenter of paper 2 discusses paper 3; the presenter of paper 3 discusses paper 1 and is always the session chair.

The Session Chair is responsible for directing any Q&A and for ensuring that the Session **starts and ends on time**. Any time left at the end of the each Session will be devoted to general Q&A on all papers presented during the Session. Presenting Authors are therefore asked to remain in their rooms until the end of the Session.

The order of the papers to be presented should not be changed. The Session Chair's paper, if in the Session, is always last.

Monday Social Event

On Monday evening from 1830-2100, we have a private reception at Villa Doria d'Angri overlooking the Bay of Napoli

A light reception of traditional Neopolitan finger food and pizza will be served along with some wine, beer and soft drinks, accompanied by some music.



Free Shuttles O/R, from Piazza Vittoria – to Villa Doria D'Angri at 18:45, return 21:00/21:30



Access **ONLY** with your badge.

Conference Gala Dinner

The Conference Gala Dinner will be at **Restaurant Transatlantico, Via Luculliana, 15, 80132 Napoli NA, Italy**. It is right beside the Castel dell'Ovo



Access with your badge.

How to reach Transatlantico Restaurant:
Take Chiatamone Elevator from University and then follow the red dots on the map

Keynote Speaker



Michael A. Goldstein, Ph.D. is a Professor of Finance at Babson College. He currently also holds a three-year appointment as a Visiting Professorship Fellow at the Climate Change Research Center at the University of New South Wales. He currently serves on the Financial Industry Regulatory Authority (FINRA)'s Economic Advisory Committee, and was Chair from 2011 to 2021. Dr. Goldstein previously served as a member of the Nasdaq Economic Advisory Board from 2003 to 2005, and served as Chair in 2005. Dr. Goldstein was chosen to be the Visiting Economist at the New York Stock Exchange (NYSE) for 1997-1998 and was the eighth academic to hold that post. His research covers market microstructure, corporate bonds, climate change, dividend payments around the world, privatization of formerly communist countries, and real estate, and has consulted Fortune 100 companies and financial firms on financial strategy, international strategy, and complex litigation. He is currently the Editor of *The Financial Review*, and an Editor at *Weather, Climate and Society*, a journal of the American Meteorological Society.

Dr. Goldstein has received four U.S. National Science Foundation grants related to Arctic Economics. Some of his work can be seen at www.arcticecon.com. He has multiple publications on climate science in science journals.

Publishing in Journals

We are delighted to have a large number of journals represented by their editors or senior associate editors. Editors will contact authors of papers to solicit submission, at their discretion

- Samuel Vigne Finance Research Letters
- Michael Goldstein Financial Review
- Brian Lucey International Review of Financial Analysis
- Arman Eshraghi International Review of Economics and Finance
- Michael Dowling Journal of Behavioral and Experimental Finance
- Brian Lucey Journal of Int. Financial Markets, Institutions & Money
- Brian Lucey Journal of Chinese Economic and Business Studies
- Larisa Yarovaya Heliyon
- Brian Lucey North American Journal of Economics and Finance
- Igor Loncarski Risk Management (Palgrave)
- John Goodell Research in International Business and Finance
- Michael Goldstein Weather, Climate and Society

If you have any queries, please talk to the Editors directly OR attend the “Meet the Editors” session on Tuesday

Reviewers

The Conference Organising Committee is very appreciative of the significant effort made by our reviewers to provide constructive and valuable feedback. We would therefore like to thank all those who volunteered their time and who were involved in the review process. They included:

Adu, Douglas	University of Limerick	Jiang, Chunxia	University of Aberdeen
Ansaram, Karishma	IESEG School of Management	Jin, Xiaoye	East China University of Political Science and Law
Baals, Lennart	Trinity College Dublin	Kaldorf, Matthias	University of Cologne
Baily, Camille	University of Namur	Kebede, Getachew sisay	Ethiopian cooperative commission
Barg, Johannes A.	University of Hamburg	Klein, Tony	Queen's Management School, Queen's University Belfast
Bengtsson, Elias	CBS	Lambrinouidakis, Costas	University of Leeds
Bosone, Costanza	University of Pavia & University School for Advanced Studies Pavia (IUSS)	Liu, Chunyuan	Beihang University, Beijing
Boubaker, Sabri	EM Normandie Business School	Long, Cheng	SAI.TECH
Bouchmel, Imen	University of Tunis, Higher Institute of Management of Tunis	Luo, Di	University of Southampton
Cyprus University of Technology		Mascia, Danilo V.	University of Leeds
Essers, Dennis	National Bank of Belgium	Mazzarano, Matteo	Università di Siena
Fang, Fei	Clark University	Mazzoli, Camilla	Università Politecnica delle Marche
Farza, Khouloud	Higher Institute of Management of Tunis (ISG Tunis)	Mizerka, Jacek	Poznań University of Economics and Business
Fu, Chengbo	University of Northern British Columbia	Neaime, Simon	AUB
Gagnon, Marie-Hélène	Université Laval	Nguyen, Minh Nhat	Deakin University
Gaikar, Vilas	Smt. CHM. College, Ulhasnagar, University of Mumbai, Maharashtra, India Pin 421003	Ostas, Daniel	University of Oklahoma
Galletta, Simona	University of Catania	Pandey, Dharen	P. G. Department of Commerce, Magadh University, Bodhgaya, Bihar, India
Giudici, Paolo	University of Pavia	Parra Oller, Isabel María	Universidad Autónoma de Madrid
Goodell, John	University of Akron	Perdichizzi, Salvatore	Università di Bologna
He, Feng	Tianjin University of Finance and Economics	Petris, Panagiotis	National and Kapodistrian University of Athens (NKUA)
Hemmings, Danial	Bangor University	Piljak, Vanja	University of Vaasa
HLIOUI, Zaineab	Higher Institute of Management of Tunis	Popescu, Ioana-Stefania	Luxembourg Institute of Science and Technology (LIST)
Hussain, Nosheen	G. d' Annunzio University of Chieti-Pescara, Chieti, Italy	Power, Gabriel	Laval University
Jewartowski, Tomasz	Poznań University of Economics and Business	Rannou, Yves	ESC Clermont Business School & CleRMa
		Rizzi, Claudio	University of Miami

Rognone, Lavinia	The University of Manchester	Sprincean, Nicu	Alexandru Ioan Cuza University of Iasi
Romelli, Davide	Trinity College Dublin	Stereńczak, Szymon	Poznań University of Economics and Business
Salami, Monsurat Ayojimi	Ankara University	Sugianto, Lai Ferry	National Chung Cheng University
Samitas, Aristeidis	Zayed University	Szczygielski, Jan	Kozminski University, University of Pretoria
Santilli, Gianluca	tor vergata university of rome	Tissen, Colin	Maastricht University
Satieba, Fayama	University Thomas Sankara (Uts), Burkina Faso	Tomczak, Kamila	Liverpool Hope University
Savvides, Andreas	"Department of Finance and Shipping	Urquhart, Andrew	ICMA Centre, Henley Business School, University of Reading
Seth, Rama	Copenhagen Business School	Verdoliva, Vincenzo	University of Napoli "Parthenope"
Severini, Sabrina	"Università Politecnica delle Marche	Xu, Xin	China University of Geosciences, Beijing
Severino, Federico	Université Laval	Yan, An	Fordham university
Silva, Florinda	University of Minho	Younas, Akmal	NCBAE
Šimović, Hrvoje	Faculty of Economics & Business, University of Zagreb	Zhang, Weiming	the Chinese University of Hong Kong

CINSC 2023 Ljubljana

CINSC 2023 18-20 June 2023 will be held at School of Economics and Business, University of Ljubljana



Dear colleagues,

We are pleased to invite you to the second CINSC (Conference on International Finance, Sustainable and Climate Finance and Growth) conference. The conference will be held between June 18-20, 2023 at School of Economics and Business, University of Ljubljana (SEB LU) Kardeljeva ploscad 17 1000 Ljubljana Slovenia <http://www.ef.uni-lj.si/en>

[School of Economics and Business, University of Ljubljana \(the SEB LU\)](#) was established in 1946. It is one of 23 schools/faculties and 3 art academies of the University of Ljubljana, the largest public university in Slovenia with over 40,000 students. The School of Economics and Business is the largest higher education and research institution in the field of business and economics in Slovenia, and the university's biggest centre for executive education. By receiving the prestigious AMBA accreditation for its executive MBA, the SEB LU is among 1% of schools in the world that boast the so-called "triple crown" accreditation (EQUIS, AACSB, AMBA). It is positioned as a school of choice within Central Europe and has international partnerships with some 200 leading universities world-wide. SEB LU's mission is to broaden horizons and build competencies for the socially responsible management of business and economic challenges. The school offers education at all university levels (undergraduate, graduate, doctoral, executive, and lifelong learning) and numerous areas of specialisation. Almost all study programmes are aimed at an international audience and are consequently offered in English.

Ljubljana (pop. 293,000) is one of the smallest European capitals. It's never crowded – but also never boring. 50,000 university students give it its youthful appeal, and as an economic and cultural hub of Slovenia, it has a lot to offer to locals and visitors alike. Ljubljana lies halfway between Vienna and Venice, at the crossroads of different cultures, geographical regions, and historical developments. Its location within a convenient two-hour flight from almost all major European airports makes it an easily accessible destination. The city is renowned for its relaxed atmosphere and is well-known as an extremely picturesque and green city. The Old Town is full of outstanding architecture, a medley of styles from different periods in history, most notably the Baroque, bound together into one of the 20th century's most amazing total works of art by the famous Ljubljana-born architect and urban planner Jože Plečnik.

More information about Ljubljana: Ljubljana's [official website](#) or take a look at this promotional [video](#) about the city.

About Slovenia: The Republic of Slovenia lies at the heart of Europe where the Alps and the Mediterranean meet the Pannonian plains and the mysterious Karst. Slovenia has a population of 2 million and its capital city is Ljubljana. www.slovenia.info

Professors Igor Lončarski and Matej Marinč
Local Organizers, CINSC 2023

Programme

Unless otherwise noted all events take place at the University of Naples, “Partenope”,
Pacanowski Palace, Via Generale Parisi, 13 - 1 Floor
80132 Naples

Sunday, 12 June 2022	
11:30 – 12:30	Finance Ecosystem Associate Editors Meeting Room : AT.1
12:30 – 14:00	Buffet Lunch Room : Reading Room
14:30 - 16:30	Doctoral Colloquium <ul style="list-style-type: none">• <u>Ross Keeling</u>, HSBC Bank : How the Financial Services Industry sees the future of sustainable finance• <u>Larisa Yarovaya</u>, Southampton University: Curating and Creating your online professional presence• <u>Constantin Gurdgiev</u>, University of Northern Colorado : Blending your career across multiple fronts Room: 1.1
16:30 - 19:00	Early Registration , Networking and Cocktails Room: Reading Room

Monday, 13 June 2022

09:00 - 09:30	<p>Opening Remarks</p> <ul style="list-style-type: none"> • Brian Lucey, Conference CoChair • Claudio Porzio, Local Organizing Committee • Suwan Long, SAI.TECH <p>Room: 1.8</p>
09:30 - 11:00	<p>Session: M1.4 Room: 1.4</p>
09:30	<p>Mon-M1.4-01 Financing Sustainable Entrepreneurship: ESG Measurement, Valuation, and Performance in Token Offerings <u>paul montaz</u>, sasan mansouri, <i>ucla, frankfurt</i></p>
10:00	<p>Mon-M1.4-02 The Changing Relevance of Dual-Class Shares in Europe: A Corporate Governance and Performance Perspective <u>Wolfgang Bessler</u>, Marco Vendrasco, <i>University of Hamburg</i></p>
10:30	<p>Mon-M1.4-03 Does bilateral trust matter during M&A negotiations? Evidence from cross-border transactions Muhammad Farooq Ahmad ¹, Nihat Aktas ², <u>Saqib Aziz</u> ³, Olivier Bertrand ⁴, ¹ Skema Business School, France, ² WHU Otto Beisheim School of Management, Germany, ³ Rennes School of Business, France, ⁴ Fundação Getúlio Vargas – FGV/EBAPE, Brazil</p>
09:30 - 11:00	<p>Session: M1.6 Room: 1.6</p>
09:30	<p>Mon-M1.6-01 Illiquidity and stock returns: the moderating role of investors' holding period in Central and Eastern European markets <u>Szymon Stereńczak</u> <i>Poznań University of Economics and Business</i></p>
10:00	<p>Mon-M1.6-02 The Influence of ESG Ratings on Idiosyncratic Stock Risk: The Unrated, the Good, the Bad, and the Sinners <u>Matthias Horn</u> <i>Bamberg University</i></p>
10:30	<p>Mon-M1.6-03 Responsible Investing: ESG Ratings and the Cross-Section of International Stock Returns Nusret Cakici ¹, <u>Adam Zaremba</u> ^{2, 3}, ¹ Fordham University, ² Poznan University of Economics and Business, ³ Montpellier Business School</p>

09:30 - 11:00	Session: M1.7 Room: 1.7
09:30	Mon-M1.7-01 The relationship between bank size, profitability and ESG disputes <u>Simona Galletta</u> , Sebastiano Mazzù, <i>University of Catania</i>
10:00	Mon-M1.7-02 Regulation and post-crisis pay disclosure strategies of banks <u>Agnieszka Słomka-Gotębiowska</u> , Sara Sara De Masi, Kose John, Piotr Urbanek, <i>Warsaw School of Economics</i>
	Mon-M1.7-03 Environmental performance and stock price crash risk: Evidence from the European banking industry Franco Fiordelisi ^{1,3} , Ornella Ricci ¹ , <u>Gianluca Santilli</u> ² , ¹ <i>Roma Tre University</i> , ² <i>Tor Vergata University of Rome</i> , ³ <i>Essex Business School</i>
09:30 - 11:00	Session: M1.8 Room: 1.8
09:30	Mon-M1.8-01 Socially responsible multiobjective optimal portfolios <u>Maziar Sahamkhadam</u> ¹ , Andreas Stephan ² , ¹ <i>School of Business and Economics, Linnaeus university, Sweden</i> , ² <i>Faculty of Technology, Linnaeus university, Sweden</i>
10:00	Mon-M1.8-01 Pollutant Toxicity Map and Ranking of European Industrial Facilities <u>Szilard Erhart</u> <i>Joint Research Centre</i>
10:30	Mon-M1.8-02 How do sectoral Islamic equity markets react to geopolitical risk, economic policy uncertainty, and oil price shocks? <u>M. Kabir Hassan</u> ¹ , Md Bokhtiar Hasan ² , Asem Alhomaidi ³ , ¹ <i>Department of Economics and Finance University of New Orleans, New Orleans, LA 70148, United States</i> , ² <i>Department of Finance and Banking Islamic University, Kushtia-7003, Bangladesh</i> , ³ <i>Department of Finance King Saud University Riyadh, Kingdom of Saudi Arabia</i>
09:30 - 11:00	Session: M1.1 Room: 1.1
09:30	Mon-M1.1-01 The Cross-Section of the Cryptocurrency Blockchain <u>Andrew Urquhart</u> ¹ , Athanasios Sakkas ² , ¹ <i>ICMA Centre, Henley Business School, University of Reading</i> , ² <i>Department of Accounting and Finance, Athens University of Economics and Business (AUEB)</i>

10:00	<p>Mon-M1.1-02 Returns from Liquidity Provision in Cryptocurrency Markets Hisham Farag ¹, Di Luo ², Larisa Yarovaya ², <u>Damian Zieba</u> ³, ¹ University of Birmingham, ² University of Southampton, ³ University of Warsaw</p>
10:30	<p>Mon-M1.1-03 Emptying blocks: the Hazardous Incentive Scheme Behind Blockchain Fee Formation. <u>Jorge Soria Ruiz-Ogarrío</u> ¹, Amin Mohazab ², ¹ University of Helsinki, ² Aalto University</p>
09:30 - 11:00	<p>Session: M1.5 Room: 1.5</p>
09:30	<p>Mon-M1.5-01 COVID pandemic data and the media narrative: the impact on financial markets Federico Carlini ³, Vincenzo Farina ², Ivan Gufler ³, <u>Daniele Previtali</u> ¹, ¹ University of Naples Parthenope, ² University of Rome Tor Vergata, ³ LUISS Guido Carli University</p>
10:00	<p>Mon-M1.5-02 Media influences on agricultural commodity pricing Xinquan Zhou ^{1,2}, Guillaume Bagnarosa ², Jagadish Dandu ³, <u>Michael Dowling</u> ¹, ¹ Dublin City University, ² Rennes School of Business, ³ Zayed University</p>
10:30	<p>Mon-M1.5-03 Does Sentiment Affect Stock Returns? A Meta-analysis Across Survey-based Measures <u>Josef Bajzik</u> Czech National Bank, Institute of Economic Studies, Charles University</p>
09:30 - 11:00	<p>Session: M1.3 Room: 1.3</p>
09:30	<p>Mon-M1.3-01 The green advantage of green bond issues during the COVID-19 pandemic Emre Arat ¹, <u>Britta Hachenberg</u> ², Florian Kiesel ³, Dirk Schiereck ¹, ¹ Department of Business Administration, Economics and Law, Technische Universität Darmstadt, 64289 Darmstadt, Germany, ² Technische Hochschule Köln, Claudiusstraße 1, 50678 Köln, Germany, ³ Free University of Bozen-Bolzano, Piazza Università 1, 39100 Bolzano, Italy</p>
10:00	<p>Mon-M1.3-02 Do quantitative easings affect green bonds? <u>Andrea Zaghini</u> Banca d'Italia</p>
10:30	<p>Mon-M1.3-03 Cross border lending and the Death of Distance Ray Barrell ¹, <u>Abdulkader Nahhas</u> ², ¹ Brunel University London, UK, ² University of Plymouth, UK</p>

09:30 - 11:00	Session: M1.2 Room: 1.2
09:30	Mon-M1.2-01 Climate Risk and Price Jumps <u>Thorsten Lehnert</u> <i>University of Luxembourg</i>
10:00	Mon-M1.2-02 Climate Risks and Hedging effectiveness of ESG Sectoral Stock Market Indices <u>Oguzhan Cepni</u> ¹ , Riza Demirel ² , Linh Pham ³ , ¹ <i>Copenhagen Business School</i> , ² <i>Southern Illinois University Edwardsville</i> , ³ <i>University of Central Oklahoma</i>
10:30	Mon-M1.2-03 Transition Versus Physical Climate Risk Pricing in European Financial Markets: A Text-Based Approach Giovanna Bua ¹ , Daniel Kapp ¹ , Federico Ramella ¹ , <u>Lavinia Rognone</u> ^{1,2} , ¹ <i>European Central Bank</i> , ² <i>Alliance Manchester Business School</i> , <i>The University of Manchester</i>
11:00 - 11:30	Coffee break : Reading Room
11:30 - 13:00	Keynote Speaker : <u>Professor Michael Goldstein</u> "Past (finance), Present (Sustainability), and Future (Climate)" Room: 1.8
13:00 - 14:30	Buffet Lunch : Reading Room
14:30 - 16:00	Session: M3.1 Room: 1.1
14:30	Mon-M3.1-01 What are the factors influencing green bonds issuance? Evidence from the European bonds market Antonella Francesca Cicchiello ¹ , Matteo Cotugno ¹ , Stefano Monferà ¹ , <u>Salvatore Perdichizzi</u> ^{2,3} , ¹ <i>Catholic University of Sacred Heart</i> , ² <i>University of Bologna</i> , ³ <i>Yunus Social Business Center - Bologna</i>
15:00	Mon-M3.1-02 Green bond issuing by public sector entities: exploring motivations and performance <u>Francesco Baldi</u> ^{1,3} , Giovanni Ferri ² , Cristina Maria Romano ³ , ¹ <i>Department of Management, University of Turin</i> , ² <i>LUMSA University</i> , ³ <i>Department of Economics and Finance, LUISS Guido Carli University</i>
15:30	Mon-M3.1-03 The role of a green factor in stock prices. When fama & french go green <u>Clara I. Gonzalez</u> , Ricardo Gimeno, <i>Banco de España</i>

14:30 - 16:00	Session: M3.2 Room: 1.2
14:00	Mon-M3.2-01 Protecting the “green swan”: evaluating the prudential supervision of climate change risks for the European banking sector. <u>Stavros Pantos</u> <i>School of Law, University of Reading</i>
14:30	Mon-M3.2-02 Debt-for-climate swaps: Killing two birds with one stone? <u>Dennis Essers</u> ^{1,2} , Danny Cassimon ² , Martin Prowse ³ , ¹ National Bank of Belgium, ² Institute of Development Policy, University of Antwerp, ³ Independent Evaluation Office, Green Climate Fund
15:00	Mon-M3.2-03 Are SRI funds financing climate change? An Input-Output Life Cycle Assessment of Equity Investment Funds <u>Ioana-Stefania Popescu</u> ^{1,2} , Claudia Hitaj ¹ , Thomas Gibon ¹ , Enrico Benetto ¹ , Mirco Rubin ³ , ¹ Luxembourg Institute of Science and Technology (LIST), Environmental Research and Innovation (ERIN) Department, 41 Rue du Brill, L-4422 Belvaux, Luxembourg, ² University of Luxembourg, Doctoral School in Science and Engineering (DSSE), 2, avenue de l'Université, L-4365 Esch-sur-Alzette, Luxembourg, ³ EDHEC Business School, 393/400 Promenade des Anglais, BP3116, 06202 Nice cedex 3, France
14:30 - 16:00	Session: M3.3
14:30	Mon-M3.3-01 Corporate tax changes and bank lending Yota Deli ² , Manthos Delis ³ , <u>Panagiotis-Nikolaos Politsidis</u> ¹ , ¹ Audencia Business School and European Banking Institute, ² UCD, ³ Montpellier Business School
15:00	Mon-M3.3-02 Non-performing Loans and Bank Lending Behavior Ardit Gjeçi, Matej Marinč, <u>Vasja Rant</u> , <i>School of Economics and Business, University of Ljubljana, Slovenia</i>
15:30	Mon-M3.3-03 Does sustainability lead to efficiency? The role of ESG performance in banking efficiency <u>M. Kabir Hassan</u> ¹ , Hasanul Banna ² , Ahmed Wasiful Alam ³ , ¹ Department of Economics and Finance University of New Orleans, USA, ² Manchester Metropolitan University United Kingdom, ³ Department of Economics and Finance University of New Orleans, USA
14:30 - 16:00	Session: M3.4 Room: 1.4

14:30	<p>Mon-M3.4-01</p> <p>Do the SDGs affect sovereign bond spreads? First evidence <u>Eline ten Bosch</u>, Mathijs van Dijk, Dirk Schoenmaker, <i>Rotterdam School of Management, Erasmus University</i></p>
15:00	<p>Mon-M3.4-02</p> <p>Sovereign green bond market: drivers of profitability and liquidity <u>Kamila Tomczak</u> <i>Liverpool Hope University</i></p>
15:30	<p>Mon-M3.4-03</p> <p>The Temperature Effect and Sovereign Bond Returns Renatas Kizys ¹, Wael Rouatbi ², Zaghum Umar ³, <u>Adam Zaremba</u> ^{2, 4}, ¹ Poznan University of Economics and Business, ² Montpellier Business School, ³ Zayed University, ⁴ Poznan University of Economics and Business</p>
14:30 - 16:00	<p>Session: M3.5 Room: 1.5</p>
14:30	<p>Mon-M3.5-01</p> <p>Labor Force Demographics and Corporate Innovation Francois Derrien ¹, <u>Ambrus Kecskes</u> ², Phuong-Anh Nguyen ³, ¹ HEC Paris, ² Schulich School of Business at York University, ³ School of Administrative Studies at York University</p>
15:00	<p>Mon-M3.5-02</p> <p>Green finance and environmental innovation <u>Ellen Yu</u> ¹, Alessandra Tanda ², Bac Van Luu ³, Dominic Chai ⁴, ¹ Birkbeck University of London, ² University of Pavia, Italy, ³ Russell Investments, UK, ⁴ Centre for Business Research, Cambridge Judge Business School, University of Cambridge</p>
15:30	<p>Mon-M3.5-03</p> <p>The Influence of Green Innovation on Firm Risk: Evidence from Europe Antonio Meles ¹, <u>Dario Salerno</u> ², Gabriele Sampagnaro ², Vincenzo Verdoliva ², Jianing Zhang ³, ¹ University of Campania, ² University of Naples Parthenope, ³ Wenzhou-kean University</p>
14:30 - 16:00	<p>Session: M3.7 Room: 1.7</p>
14:30	<p>Mon-M3.7-01</p> <p>Analysis of ESG disclosures in Pillar 3 reports. A text mining approach Angel Ivan Moreno, <u>Teresa Caminero</u>, <i>Banco de España</i></p>
15:00	<p>Mon-M3.7-02</p> <p>Mapping impact investing: A bibliometric analysis <u>John Goodell</u> ¹, Ritesh Patel ², Milena Migliavacca ³, Andrea Paltrinieri ³, ¹ University of Akron, ² Nirma University, ³ Università Cattolica del Sacro Cuore</p>

15:30	<p>Mon-M3.7-03 Google search trends and stock markets: sentiment, attention or uncertainty? <u>Jan Szczygielski</u> ^{1,2}, Ailie Charteris ³, Princess Bwanyana ⁴, Janusz Brzeszczyński ^{4,5}, ¹ Department of Finance, Kozminski University, ul. Jagiellońska 57/59, 03-301 Warsaw, Poland, ² Department of Financial Management, University of Pretoria, Private Bag x20, Hatfield, Pretoria, 0028, South Africa, ³ Department of Finance and Tax, University of Cape Town, Rondebosch, 7700, Cape Town, South Africa, ⁴ Department of Accounting and Financial Management, Newcastle Business School (NBS), Northumbria University, Newcastle upon Tyne, NE1 8ST, United Kingdom, ⁵ Department of Capital Market and Investments, Faculty of Economics and Sociology, University of Łódź, ul. POW 3/5, 90-225 Łódź, Poland</p>
14:30 - 16:00	<p>Session: M3.8 Room: 1.8</p>
14:30	<p>Mon-M3.8-01 Contemporaneous ESG Ratings and Idiosyncratic Stock Risk: Empirical Evidence on Measures of Market Consensus and Dispersion Andreas Oehler, <u>Matthias Horn</u>, Bamberg University</p>
15:00	<p>Mon-M3.8-02 Decentralized Finance and its dependence on Sentiment Variables <u>Juan Piñeiro-Chousa</u> ¹, <u>Aleksandar Sevic</u> ², Zeljko Sevic ³, Isaac González-López ¹, ¹ Santiago de Compostela University, ² Trinity Business School, ³ Universiti Utara Malaysia</p>
15:30	<p>Mon-M3.8-03 Fintech Development: Reducing CO2 Emissions in OECD Countries while Mitigating the Negative Income Effect <u>Amal Dabbous</u> ¹, Alexandre Croutzet ², ¹ Saint Joseph University of Beirut, Lebanon, ² TELUQ University, Canada</p>
16:00 - 17:30	<p>Session: M4.1 Room: 1.4</p>
16:00	<p>Mon-M4.1-01 Carbon Disclosure, External Financing and Financial Development <u>Atiqa Rehman</u>, Halit Gonenc, Niels Hermes, University of Groningen</p>
16:30	<p>Mon-M4.1-02 The nonlinear and lag impacts of climate policy uncertainty on the correlation between Chinese and the US stock market volatilities <u>Xin Xu</u> ¹, Shupeí Huang ¹, Brian M. Lucey ², Haizhong An ¹, ¹ School of Economics and Management, China University of Geosciences (Beijing), Beijing, China., ² Trinity Business School, Trinity College Dublin, Dublin 2, Ireland</p>

17:00	<p>Mon-M4.1-03 Has financialization changed the impact of macro announcements on US commodity markets? Simon-Pierre Boucher, <u>Marie-Hélène Gagnon</u>, Gabriel Power, <i>Université Laval</i></p>
16:00 - 17:30	<p>Session: M4.2 Room: 1.2</p>
16:00	<p>Mon-M4.2-01 The Morning After: Late Night TV Shows and the Stock Market Arbab Cheema, <u>Arman Eshraghi</u>, Qingwei Wang, <i>Cardiff University, UK</i></p>
16:30	<p>Mon-M4.2-02 The Economic Value of Financial Noise Timing Lavinia Rognone ¹, Sarah Zhang ¹, <u>Stuart Hyde</u> ¹, Ying Chen ², ¹ <i>Alliance Manchester Business School, University of Manchester</i>, ² <i>National University of Singapore</i></p>
17:00	<p>Mon-M4.2-03 Tracking Negative First-Day IPO Returns - Does Corporate Environmental Awareness Play a Role? <u>Jacqueline Rossovski</u> <i>Trinity College Dublin, Trinity Business School Supervisor: Prof. Dr. Brian M. Lucey</i></p>
16:00 - 17:30	<p>Session: M4.3 Room: 1.3</p>
16:00	<p>Mon-M4.3-01 Robo-advisors: a Big Data challenge <u>Federico Severino</u>, Sébastien Thierry, <i>Université Laval</i></p>
16:30	<p>Mon-M4.3-02 Religiosity and Corporate Social Responsibility <u>Nebojsa Dimic</u>, Veda Fatmy, Sami Vähämää, <i>University of Vaasa</i></p>
17:00	<p>Mon-M4.3-03 Fuel Poverty Measurements in Residential America. Who are the Most Vulnerable? Michael Chesser ¹, Jim Hanly ¹, Damien Cassells ¹, <u>Jenny Berrill</u> ², ¹ <i>College of Business, Technological University Dublin, Ireland.</i>, ² <i>Trinity Business School, Trinity College Dublin, Ireland.</i></p>
16:00 - 17:30	<p>Session: M4.4 Room: 1.4</p>

16:00	<p>Mon-M4.4-01</p> <p>Are women drivers of sustainability? The moderating effect of women on boards in the relationship between ESG performance and firm financial stability</p> <p><u>Agnieszka Slomka-Golebiowska</u>, Sara De Masi, Piotr Gabrielczak, Claudio Becagli, Warsaw School of Economics</p>
16:30	<p>Mon-M4.4-02</p> <p>An economic exploration of firm-level esg performance</p> <p><u>Mirel Tatomir</u>^{1, 2, 3}, Johannes Dreyer^{1, 3}, Kristian Sund^{1, 3}, ¹ Roskilde University, ² Sino-Danish College (SDC), University of Chinese Academy of Sciences, ³ Sino-Danish Center for Education and Research</p>
17:00	<p>Mon-M4.4-03</p> <p>G-SIBs vs LSIs: the ESG investors' sentiment</p> <p>Claudio Porzio, <u>Francesca Battaglia</u>, University of Naples "Parthenope"</p>
16:00 - 17:30	<p>Session: M4.5 Room: 1.5</p>
16:00	<p>Mon-M4.5-01</p> <p>Institutional Investors and Real Earnings Management: A Meta-Analysis</p> <p><u>Jacek Mizerka</u>, Bartosz Kabaciński, Agnieszka Stróżyńska-Szajek, Poznań University of Economics and Business, Poland</p>
16:30	<p>Mon-M4.5-02</p> <p>Do long-term institutional investors affect corporate payout policy in an insider-dominated economy?</p> <p><u>Tomasz Jewartowski</u>, Michał Kałdoński, Poznań University of Economics and Business</p>
17:00	<p>Mon-M4.5-03</p> <p>Subsidiary Financing Choices: The Roles of Institutional Distances from Home Countries</p> <p>Yan Du¹, John Goodell², <u>Vanja Piljak</u>³, Milos Vulanovic⁴, ¹ University of Antwerp, ² University of Akron, ³ University of Vaasa, ⁴ EDHEC Business School</p>
16:00 - 17:30	<p>Session: M4.6 Room: 1.6</p>
16:00	<p>Mon-M4.6-01</p> <p>Institutional investors and their hesitancy to invest in low carbon assets- some European evidence</p> <p><u>Norah Storey</u>, Sheila O'Donohoe, Tom Egan, Waterford Institute of Technology</p>
16:30	<p>Mon-M4.6-02</p> <p>Brand Capital and Debt Choice</p> <p>Md Al Mamun, <u>Sabri Boubaker</u>, Duc Khuong Nguyen, EM Normandie Business School, France</p>

17:00	<p>Mon-M4.6-03</p> <p>The Financialization of the European Futures Market for Carbon Emission Allowances</p> <p>Tom Dudda ¹, Tony Klein ², Florentina Paraschiv ³, Thomas Walther ^{1,4}, ¹ Faculty of Business and Economics, Technische Universität Dresden, Germany, ² Queen's Management School, Queen's University Belfast, ³ Faculty of Economics, ZU Friedrichshafen, Germany, ⁴ Utrecht School of Economics, Utrecht University, The Netherlands</p>
16:00 - 17:30	<p>Session: M4.7 Room: 1.7</p>
16:00	<p>Mon-M4.7-01</p> <p>Dividend Policy and Stock Liquidity: Lessons from Central and Eastern Europe</p> <p>Szymon Stereńczak, Jarostaw Kubiak, Poznań University of Economics and Business</p>
16:30	<p>Mon-M4.7-02</p> <p>Divergence in Mutual Fund Sustainability Labelling</p> <p>Sofia Brito-Ramos ², Maria Ceu Cortez ¹, Florinda Silva ¹, ¹ NIPE - School of Economics and Management, University of Minho, ² ESSEC Business School</p>
17:00	<p>Mon-M4.7-03</p> <p>Regulatory approaches to sustainable finance and the green transition in the European Union</p> <p>Vasja Rant School of Economics and Business, University of Ljubljana</p>
16:00 - 17:30	<p>Session: M4.8 Room: 1.8</p>
16:00	<p>Mon-M4.8-01</p> <p>A 'green light' for executive pay? Shareholder monitoring and pay-for-carbon-performance</p> <p>Danial Hemmings, Lynn Hodgkinson, Gwion Williams, Bangor Business School, Bangor University</p>
16:30	<p>Mon-M4.8-02</p> <p>Venture Capitalist Directors and Managerial Incentives</p> <p>William Megginson ¹, Lubomir Litiov ¹, Xia (Summer) Liu ¹, Romora Sitorus ², ¹ University of Oklahoma, ² Indonesian Ministry for Economic Affairs</p>
17:00	<p>Mon-M4.8-03</p> <p>Corporate Directors Learn From Environmental Shareholder Engagements</p> <p>Rob Bauer ¹, Jeroen Derwall ^{1,2}, Colin Tissen ¹, ¹ Maastricht University, ² Utrecht University</p>

Tuesday, 14 June 2022

09:30 - 11:00	Session: Room: 1.1
09:30	Tue-T1.1-01 Exploring the hedge, diversifier and safe haven properties of ESG investments: A cross-quantilogram analysis <u>Sabrina Severini</u> , Luca Pedini, <i>università politecnica delle marche</i>
10:00	Tue-T1.1-02 How does a talent profession emerge in finance ? The case of ESG analysts Domitille Bonneton, <u>Yves Rannou</u> , <i>ESC Clermont Business School 4 boulevard Trudaine 63037 Clermont-Ferrand cedex 1 France</i>
10:30	Tue-T1.1-03 Chairwomen and ESG: The role of structural power for corporate sustainability <u>Sara De Masi</u> ¹ , AGNIESZKA SŁOMKA-GOŁĘBIOWSKA ² , Simona Zambelli ¹ , Andrea Paci ¹ , <i>¹ University of Florence, ² Warsaw School of Economics</i>
09:30 - 11:00	Session: Room: 1.2
09:30	Tue-T1.2-01 Dynamic dependence and volatility spillovers on the lithium and oil markets <u>Barbara Będowska-Sójka</u> ¹ , Joanna Górka ² , <i>¹ Poznań University of Economics and Business, Poland, ² Nicolaus Copernicus University in Toruń, Poland</i>
	Tue-T1.2-02 Predicting cryptocurrency volatility turning point by deep learning <u>Chunyuan Liu</u> <i>Beihang University, Trinity University</i>
	Tue-T1.2-03 Financial advisory firms, asset reallocation and price pressure in the FOREX market Francisco Pinto-Avalos, Michael Bowe, <u>Stuart Hyde</u> , <i>Alliance Manchester Business School, University of Manchester</i>
09:30 - 11:00	Session: Room: 1.3
09:30	Tue-T1.3-01 Investment crowdfunding does not trust sustainability! At least so far Carmen Mendoza Resco, <u>Isabel María Parra Oller</u> , Nuria Suárez Suárez, <i>Universidad Autónoma de Madrid</i>

10:00	<p>Tue-T1.3-02 Sustainability-oriented equity crowdfunding campaigns: an empirical study in the Italian context Lorenzo Gai, Federica Ielasi, <u>Maria Manganiello</u>, <i>University of Florence, Department of Economics and Management</i></p>
10:30	<p>Tue-T1.3-03 Crowdfunding and Social Entrepreneurship: A Systematic Review of the Literature <u>Nosheen Hussain</u>¹, Francesca Di Pietro², Pierangelo Rosati³, ¹ <i>G. d'Annunzio University of Chieti-Pescara, Chieti, Italy</i>, ² <i>Trinity Business School, Ireland</i>, ³ <i>Irish Institute of Digital Business, DCU Business School</i></p>
09:30 - 11:00	<p>Session: Room: 1.5</p>
09:30	<p>Tue-T1.5-01 Does it Pay to Be Green? The Impact of Equator Principles on Project Loans Gabriel Power¹, <u>Djerry C Tandja-M</u>², ¹ <i>Laval University</i>, ² <i>Universite du Quebec en Outaouais</i></p>
10:00	<p>Tue-T1.5-02 Selling Indulgences: The Political Economy of Tariff Exemption Grants Veljko Fotak¹, Hye Seung (Grace) Lee², <u>William Megginson</u>³, Jesus Salas⁴, ¹ <i>University at Buffalo</i>, ² <i>Fordham University</i>, ³ <i>University of Oklahoma</i>, ⁴ <i>Lehigh University</i></p>
10:30	<p>Tue-T1.5-03 On the drivers of Greenwashing risk: evidence from Eurostoxx600 <u>Costanza Bosone</u>^{1,2}, <u>Yana Kostiuk</u>^{1,2}, <u>Paola Cerchiello</u>^{1,2}, ¹ <i>University of Pavia, Department of Economics and Management</i>, ² <i>University School for Advanced Studies Pavia (IUSS)</i></p>
09:30 - 11:00	<p>Session: Room: 1.6</p>
09:30	<p>Tue-T1.6-01 Does eco-innovation now help mitigate future climate change risk? Recent evidence from different European societies. Muhammad Azeem Qureshi¹, <u>Tanveer Ahsan</u>², Ammar Ali Gull³, ¹ <i>Oslo Business School, Oslo Metropolitan University, Norway</i>, ² <i>Rennes School of Business, Rennes, France</i>, ³ <i>Ecole Supérieure des Sciences Commerciales d'Angers (ESSCA), Lyon, France</i></p>
10:00	<p>Tue-T1.6-02 One size may not fit all: financial fragmentation and European monetary policies Marie-Hélène Gagnon¹, <u>Céline Gimet</u>², ¹ <i>Université Laval</i>, ² <i>Institut d'Études Politiques d'Aix en Provence AMSE</i></p>

10:30	<p>Tue-T1.6-03 Connectivity, centralisation and `robustness-yet-fragility' of interbank networks. <u>Mario Eboli</u> ¹, Bulent Ozel ², Andrea Toto ³, Andrea Teglio ⁴, ¹ Università "G. d'Annunzio" Chieti Pescara, Dept. of Economia Aziendale, ² Lucidminds B.V., Mauritskade 63, Amsterdam,, ³ Budapest University of Technology and Economics, Department of Finance., ⁴ Univesrità 'Cà Foscari', Venezia, Dipartimento di Economia</p>
09:30 - 11:00	<p>Session: Room: 1.7</p>
09:30	<p>Tue-T1.7-01 Competitiveness, Technology and the Pattern of FDI in the OECD Ray Barrell ¹, <u>Abdulkader Nahhas</u> ², ¹ Brunel University London, UK., ² University of Plymouth, UK</p>
10:00	<p>Tue-T1.7-02 Cross-border Capital Flows to Africa: A Closer Look at the Role of Political Risk and Institutions <u>Faek Menla Ali</u> University of Sussex</p>
10:30	<p>Tue-T1.7-03 COVID-19 and Aviation: The uncharted paths for the rest of tourism sectors <u>Aristeidis Samitas</u> ¹, Ilias Kampouris ², Ghulame Rubbaniy ¹, Jagadish Dandu ¹, ¹ Zayed University, ² Abu Dhabi University</p>
09:30 - 11:00	<p>Session: Room: 1.8</p>
	<p>Tue-T1.8-02 Oil price shocks and bank performance in oil exporting economies <u>Constantin Gurdgiv</u> University of Northern Colorado</p>
10:00	<p>Tue-T1.8-02 Corporate Social Responsibility, Investor Time Preferences, and Cost of Equity Wolfgang Breuer, <u>Torbjörn Müller</u>, Astrid Salzmann, RWTH Aachen University</p>
10:30	<p>Tue-T1.8-03 The impact of Equity Analysts on Corporate Social Responsibility: Evidence from an Exogenous Shock <u>Paolo Fiorillo</u> ¹, Francesco Gangi ², Antonio Meles ², Mario Mustilli ², Dario Salerno ³, ¹ Università degli studi di Roma "Tor Vergata", ² Università degli Studi della Campania "Luigi Vanvitelli", ³ Università degli Studi di Napoli "Parthenope"</p>
11:00 - 11:30	Coffee break : Reading Room

11:30 - 13:00	<p>Meet the Editors Moderator : Samuel Vigne Editors: John <u>Goodell</u>, Research in International Business and Finance ; <u>Arman Eshraghi</u>, International Review of Economics and Finance; <u>Brian Lucey</u>, International Review of Financial Analysis; <u>Igor Loncarski</u>, Risk Management Room: 1.8</p>
13:00 - 14:30	Buffet Lunch : Reading Room
14:30 - 16:30	<p>Session: T3.1 Room: 1.1</p>
14:30	<p>Tue-T3.1-01 ESG, Risk, and (fail) dependence <u>Karoline Bax</u> ¹, <u>Özge Sahin</u> ², <u>Claudia Czado</u> ², <u>Sandra Paterlini</u> ¹, ¹ <i>University of Trento</i>, ² <i>Technical University of Munich</i></p>
15:00	<p>Tue-T3.1-02 Credit Ratings and Corporate ESG Policies <u>Periklis Boumparis</u> ¹, <u>Chris Florackis</u> ², <u>Sushil Sainani</u> ², ¹ <i>Newcastle University Business School</i>, ² <i>University of Liverpool Management School</i></p>
15:30	<p>Tue-T3.1-03 ESG Investing Performance: Evidence from Global Markets <u>Thanh Nam Vu</u>, <u>Heikki Lehkonen</u>, <u>Juha-Pekka Junttila</u>, <i>University of Jyväskylä</i></p>
16:00	<p>Tue-T3.1-04 Do ESG firms always reduce CDSs spread? <u>Laura Ballester</u> ¹, <u>Ana González-Urteaga</u> ^{2,3}, <u>Beatriz Martínez</u> ², ¹ <i>University of Valencia</i>, ² <i>Public University of Navarre</i>, ³ <i>Institute for Advanced Research in Business and Economics (INARBE)</i></p>
14:30 - 16:00	<p>Session: T3.2 Room: 1.2</p>
14:30	<p>Tue-T3.2-01 Socially Responsible Investments: Doing Good while Doing Well in Emerging versus Developed countries? <u>Michael Frömmel</u>, <u>Jenjang Sri Lestari</u>, <i>Ghent University, Department of Economics</i></p>
15:00	<p>Tue-T3.2-02 Has the Risk of SRI Companies Stocks Changed in the COVID-19 Period? International Evidence <u>Janusz Brzeszczyński</u> ¹, <u>Jerzy Gajdka</u> ², <u>Piotr Pietraszewski</u> ², <u>Tomasz Schabek</u> ², ¹ <i>Newcastle Business School (NBS), Northumbria University, Newcastle upon Tyne</i>, ² <i>University of Łódź</i></p>

15:30	<p>Tue-T3.2-03 How green are SRI labelled funds? Insights from a Machine Learning based clustering approach <u>Yves Rannou</u>, Mohamed Amine Boutabba, Mathieu Mercadier, <i>ESC Clermont Business School/CleRMA</i></p>
14:30 - 16:00	<p>Session: T3.3 Room: 1.3</p>
14:30	<p>Tue-T3.3-01 "Walk the talk": corporate social irresponsibility and equity financing costs Leonardo Becchetti ¹, Doriana Cucinelli ², <u>Federica Ielasi</u> ³, Monica Rossolini ⁴, ¹ <i>University of Rome Tor Vergata</i>, ² <i>University of Parma</i>, ³ <i>University of Florence</i>, ⁴ <i>University of Milano-Bicocca</i></p>
15:00	<p>Tue-T3.3-02 Climate Change Risks and Debt Specialization Bill Francis ², Iftekhhar Hasan ³, <u>Chunxia Jiang</u> ¹, Zenu Sharma ⁴, Yun Zhu ⁴, ¹ <i>University of Aberdeen Business School</i>, ² <i>Lally School of Management Rensselaer Polytechnic Institute</i>, ³ <i>Fordham University, Bank of Finland</i>, and <i>University of Sydney</i>, ⁴ <i>The Peter J Tobin School of Business St John's University</i></p>
15:30	<p>Tue-T3.3-03 The effect of firm sustainability on capital structure decisions in Europe <u>Giovanni Cardillo</u> ^{1,2}, <u>Helen Chiappini</u> ³, Giuseppe Torluccio ^{1,2}, ¹ <i>University of Bologna</i>, ² <i>Yunus Social Business Centre of the University of Bologna</i>, ³ <i>G. d'Annunzio University of Chieti-Pescara</i></p>
14:30 - 16:00	<p>Session: T3.4 Room: 1.4</p>
14:30	<p>Tue-T3.4-01 Employee welfare, social capital, and IPO survival <u>Eilnaz Kashefi Pour</u> ¹, Sofia Johan ², Shima Amini ³, Abdul Mohamed ³, ¹ <i>Birmingham Business School</i>, ² <i>Florida Atlantic University</i>, ³ <i>Leeds University Business School</i>, ⁴ <i>Leeds University Business School</i></p>
15:00	<p>Tue-T3.4-02 Do ESG Exchange-Traded Funds attract more cash flows? <u>Elena Ochirova</u>, Yury Dranev, <i>National Research University Higher School of Economics</i></p>
15:30	<p>Tue-T3.4-03 Addressing systemic risk through banks' climate change commitment: An empirical investigation Giuliana Birindelli ¹, Stefano Dell'Atti ², <u>Caterina Di Tommaso</u> ³, Antonia Patrizia Iannuzzi ³, Vincenzo Pacelli ³, ¹ <i>G. d'Annunzio" University of Chieti-Pescara, Pescara, Italy</i>, ² <i>University of Foggia, Foggia, Italy</i>, ³ <i>"Aldo Moro" University of Bari, Bari, Italy</i></p>
14:30 - 16:00	<p>Session: T3.5 Room: 1.5</p>

14:30	<p>Tue-T3.5-01 The Waste Beta: The Implications of Industrial Waste for Financial Markets <u>Matteo Mazzarano</u> <i>Università di Siena, Dipartimento di Scienze Politiche, Via Pier Andrea Mattioli, 10, 53100, Siena</i></p>
15:00	<p>Tue-T3.5-02 The Scorching Temperature Shock Effect on Firms' Performance – A Global Perspective Chai Liang Huang, <u>Lai Ferry Sugianto</u>, <i>National Chung Cheng University</i></p>
15:30	<p>Tue-T3.5-03 A QE and Cryptocurrency Collab? Identifying the Central Bank Influencers of Bitcoin-Related Activity <u>Niamh Wylie</u> <i>Trinity Business School, Trinity College Dublin</i></p>
14:30 - 16:00	<p>Session: T3.6 Room: 1.6</p>
14:30	<p>Tue-T3.6-01 The role of interpersonal trust in cryptocurrency adoption Akanksha Jalan 1, Roman Matkovskyy 1, Andrew Urquhart 2, <u>Larisa Yarovaya</u> 3, <i>1 Rennes School of Business, France, 2 ICMA Centre, Reading University, 3 Southampton Business School, University of Southampton</i></p>
15:00	<p>Tue-T3.6-02 Bitcoin Under the Microscope <u>Hossein Jahanshahloo</u> 1, Felix Irresberger 2, Andrew Urquhart 3, <i>1 Cardiff Business School, 2 Durham University Business School, 3 ICMA Centre, Henley Business School, University of Reading</i></p>
15:30	<p>Tue-T3.6-03 Towards a Research Agenda on the Financial Economics of NFT's <u>Lennart John Baals</u> <i>Trinity Business School, Trinity College Dublin</i></p>
14:30 - 16:00	<p>Session: T3.7 Room: 1.7</p>
14:30	<p>Tue-T3.7-01 The EU Taxonomy and corporate investments Camilla_Mazzoli, Caterina Lucarelli, <u>Sabrina Severini</u>, Michela Rancan, <i>Università Politecnica delle Marche</i></p>
15:00	<p>Tue-T3.7-02 Ecological co-movements of cryptoassets <u>Damian Zięba</u> <i>University of Warsaw</i></p>

15:30

Tue-T3.7-03

Knight in Shining Armor: Ambiguity and Gold Prices

Cenk C. Karahan

Bogazici University