

## Sciences Po Summer Workshops in Economics

### 1st Summer Workshop in Sustainable Finance

Paris, June 20-21, 2022

**Monday, June 20, 2022**

**Location: Amphitheatre Simone Veil, Sciences Po, 28 rue des Saints Pères, 75007 Paris.**

9:00 Welcome and Coffee

09:30 Start of the workshop.

#### **Session 1: Sustainable investors**

09:30-10:25. *The Saliency of ESG Ratings for Stock Pricing: Evidence from (Potentially) Confused Investors.* Loriana Pelizzon (Goethe University Frankfurt), Aleksandra Rzeznik (York U.) and Kathleen Weiss Hanley (Lehigh U.).

10:25-11:20. *The Moral Preferences of Investors: Experimental Evidence.* Jean-François Bonnefon (TSE), Augustin Landier (HEC), Parinitha Sastry (MIT), David Thesmar (MIT).

11:20 Coffee Break

#### **Session 2: Impact investing**

11:40-12:35. *Impact Investing and the Fostering of Business Ventures' Financial Performance and Social Impact in Disadvantaged Urban Areas.* Romain Boulongne (IESE), Rodolphe Durand (HEC), Caroline Flammer (Columbia U.)

12:35-13.50 Buffet Lunch

#### **Session 3: Instruments and pricing**

13.50-14:45. *Climate Linkers: Rationale and Pricing.* Pauline Chikhani (Lausanne U.), Jean-Paul Renne (Lausanne U.).

14:45-15.40. *Who Pays for Sustainability? An Analysis of Sustainability-Linked Bonds.* Julian Kölbel (MIT, Zurich U.) and Adrien-Paul Lambillon (Zurich U.).

15:40 Coffee Break.

19.30 Dinner (on invitation): TBD

## **Tuesday, June 21, 2022**

**Location: Amphitheatre Simone Veil, Sciences Po, 28 rue des Saints Pères, 75007 Paris.**

9:00 Welcome and Coffee

09:30 Start of the workshop.

### **Session 4: Sentiment, disclosure, and stock prices**

09:30-10:25. Cheap Talk in Corporate Climate Commitments: The Role of Active Institutional Ownership, Signaling, Materiality, and Sentiment. Julia Anna Bingler (ETH Zürich), Mathias Kraus (Erlangen Nürnberg U.), Markus Leippold (Zurich U.), Nicolas Webersinke (Erlangen-Nürnberg U.).

10:25-11:20. A Green Wave in Media, a Change of Tack in Stock Markets. Marie Bessec (Paris Dauphine U.), Julien Fouquau (ESCP).

*11:20 Coffee Break*

### **Session 5: Sustainable consumption and the social rate of time preference**

11:40-12:35. Sustainability in a Risky World. John Campbell (Harvard U.), Ian Martin (LSE).

*12:35-13.50 Buffet Lunch and adjourn.*

Attendance is free upon registration. Please contact [Sandrine Le Goff](#) if you are interested in participating.

Co-organizers: Stéphane Guibaud (Sciences Po) and Jean-Stéphane Mésonnier (Banque de France and Sciences Po).

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*This event is co-sponsored by Sciences Po, Department of Economics and the Banque de France, as part of the Banque de France-Sciences Po partnership.*