

**EMG-ECB Workshop Emerging Markets Group Workshop  
on  
The Open Economy of Climate Change**

**15 September 2023**

Venue: Bayes Business School  
City University of London

<b>08:30-09:00</b>		<b>Registration, Tea and Coffee – 2<sup>nd</sup> Floor Milling Area</b>
<b>09:00-11:00</b>	<b>Session 1</b>	<p><b>Chair: Kate Phylaktis</b> (Bayes Business School)</p> <p><i>Does Foreign Institutional Capital Promote Green Growth for Emerging Market Firms?</i> Sophia Chiyong Cheong (City University of Hong Kong), Jaewon Choi (University of Illinois Urbana-Champaign), <b>Sangeun Ha</b> (Copenhagen Business School), Ji Yeol Jimmy Oh (Sungkyunkwan University)</p> <p><b>Discussant: Serena Fatica</b> (European Commission)</p> <p><i>Pollution Havens? Carbon Taxes, Globalization, and the Geography of Emissions</i> <b>Christofer Schroeder</b> (ECB), Livio Stracca (ECB)</p> <p><b>Discussant: Federico Di Pace</b> (Bank of England)</p> <p><i>Institutional cross-holdings and corporate carbon emissions</i> <b>Jingshu Wen</b> (University of Oxford)</p> <p><b>Discussant: Alessio Venturini</b> (ICMA Centre, Henley Business School, University of Reading)</p> <p><i>Disclosing climate adaptation: Does it bring home the green?</i> <b>Alessio Venturini</b> (ICMA Centre, Henley Business School, University of Reading), Alfonso Dufour (ICMA Centre, Henley Business School, University of Reading), Len Shaffrey (National Centre for Atmospheric Science, University of Reading), Simone Varotto (ICMA Centre, Henley Business School, University of Reading)</p> <p><b>Discussant: Sangeun Ha</b> (Copenhagen Business School)</p>
<b>11:00-11:30</b>		<b>Tea and Coffee – 2<sup>nd</sup> Floor Milling Area</b>
<b>11:30-13:00</b>	<b>Session 2</b>	<p><b>Chair: Laura Nowzohour</b> (ECB)</p> <p><i>The Heterogeneous Effects of Carbon Policies: Macro and Micro Evidence</i> Brendan Berthold, Ambrogio Cesa-Bianchi, <b>Federico Di Pace</b>, Alex Haberis</p>

**Discussant:** Christofer Schroeder (ECB)

*Climate Policy and International Capital Reallocation*

Marius Fourné (Halle Institute for Economic Research), **Xiang Li** (Halle Institute for Economic Research)

**Discussant:** Cedric Tille (Geneva Graduate Institute)

*Does Environmental Policy Uncertainty Deter Clean-Tech FDI in the US?*

**Laura Nowzohour** (ECB), Joelle Noailly (VU Amsterdam and Geneva Graduate Institute)

**Discussant:** Chiara Banti (University of Essex)

13:00-14:30

**Lunch – The Kitchen Restaurant (3<sup>rd</sup> Floor)**

14:30-16:00

**Session 3**

**Chair:** Livio Stracca (ECB)

*Are Investors Paying to Be Green? Evidence from Mutual Funds*

Joop Huij - Rotterdam School of Management & Robeco, **Dries Laurs** (Vrije Universiteit Amsterdam & Robeco), Philip Stork - Vrije Universiteit Amsterdam, Remco C.J. Zwinkels - Vrije Universiteit Amsterdam & Tinbergen Institute).

**Discussant:** Jingshu Wen (University of Oxford)

*Floods and firms: vulnerabilities and resilience to natural disasters in Europe*

**Serena Fatica** (European Commission), Gábor Kátay (European Commission), Michela Rancan (University of Milan)

**Discussant:** Pilar Poncela (Universidad Autónoma de Madrid)

*Effects of extreme temperature on the European equity market*

Lucia Alessia (Joint Research Centre), Gian Pietro Bellocca (Universidad Autónoma de Madrid), **Pilar Poncela** (Universidad Autónoma de Madrid), Esther Ruiz (Universidad Carlos III de Madrid)

**Discussant:** Dries Laurs (Vrije Universiteit Amsterdam & Robeco)

16:00-16:30

**Tea and Coffee – 2<sup>nd</sup> Floor Milling Area**

**Session 4**

**Chair:** Kate Phylaktis (Bayes Business School)

16:30-18:00

**Keynote address**

*"Private financing of climate solutions?"*

**Galina Hale** (Professor of Economics UC Santa Cruz (UCSC), Research Associate at the (NBER), Research Fellow at the (CEPR), Program director at Central Bank Research Association (CEBRA), Co-director at Centre for Analytical Finance (CAFIN) at UCSC.

18:00-18:45

**Drinks reception – 2<sup>nd</sup> Floor Milling Area**

19:00

**Dinner by invitation for presenters, discussants & session chairs**

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#### **Organisers**

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#### **Venue:**

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