















INTERNATIONAL SYMPOSIUM ON

CLIMATE, FINANCE, AND SUSTAINABILITY

19-20 June 2025

Paris, France















International Symposium on Climate, Finance, and Sustainability (ISCFS-2025)

co-organized by the AVSE Global, EMLV Business School, the House of Management Science (<u>Paris-Pantheon-Assas University</u>), the Climate Economics Chair, Paris Dauphine University — PSL, the Department of Land Economy, University of Cambridge and the Joint International Research Unit SUSTAINABILITY AND RESILIENCE - UMI SOURCE, University of Paris-Saclay

Paris, 19-20 June 2025 House of Management Science 1 rue Guy-de-la-Brosse 75005 Paris, France

SUMMARY

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CONFERENCE OVERVIEW

Climate change, resource depletion, technological disruption, and social inequalities are all pressing issues. How we have approached these problems may no longer be sufficient. The urgency of climate action, the need for sustainable development, and the critical role of finance in achieving both are unprecedented challenges. New situations call for new ways of thinking to mitigate climate change through financial solutions and sustainable investments and adapt to its impacts by building resilience and securing financial resources.

The 2025 International Symposium on Climate, Finance, and Sustainability (ISCFS-2025) aims to bring together a global community of leaders, experts, and innovators to address the above-mentioned interconnected issues. It also intends to be a focal point for new thoughts, developments, and challenges interrelating climate, finance, and sustainability. The Symposium is jointly organized by AVSE Global, EMLV Business School, Paris Dauphine University - PSL (Climate Economics Chair), Paris-Pantheon-Assas University (House of Management Science), University of Cambridge (Department of Land Economy) and University of Paris-Saclay (UMI SOURCE).

The conference organizers would like to invite the submission of theoretical, empirical, and policy-related papers (in PDF files) relating to all aspects of energy transition, environmental sustainability, banking, climate finance, financial markets, and the macroeconomy. Topics include, but are not limited to:

- Carbon Finance and Taxes
- Climate and Economic Modeling in Policy Making
- Climate Finance
- Climate Negotiations and Scenarios
- Climate Risk and Disclosures
- Climate-resilient Economies
- Energy Derivatives: Pricing and Hedging
- Energy Markets: Modeling, and Forecasting
- Energy, Environment, and Climate Models
- Financial and Economic Analysis of Energy Markets
- Financial Regulation of Energy and Environmental Markets
- Green Finance and Sustainable Investment
- Just Energy Transition
- Macroeconomic Implications of Net-Zero Carbon Emissions
- Nature-based Financial Instruments for Climate Change Mitigation
- Natural Resources, Risk, Welfare and Social Preferences
- Renewable Energy
- Regulation and Energy Governance
- Role of Financial Institutions in Sustainability

KEYNOTE SPEAKERS



Michael Grubb

Professor of Energy and Climate Change &
Director of UCL Centre for Net Zero Market
Design, Institute of Sustainable Resources,
University College London, UK

Michael Grubb is a leading international expert on energy systems and policy responses to climate change, including the economics of energy innovation and systems transition, electricity markets, and climate policies and finance. His wide-ranging career has combined academic positions with and applied roles including the UK Climate Change Committee, the energy regulator Ofgem, and chairing the UK government panel of technical experts on Electricity Market Reform. At UCL, he is Director of new UCL Centre for Net Zero Market Design.

Recent research positions include the IPCC Sixth Assessment (Convening Lead Author, Chapter 1 Mitigation Report), leader of the Sustainability hub of the UK ESRC programme on Rebuilding Macroeconomics, and Strategic Director for the international programme on the Economics of Energy Innovation and Systems Transition.

Prof Grubb joined UCL in 2014 alongside his role at Ofgem, and in 2017 became full time Professor of Energy and Climate Change at the Institute of Sustainable Resources. Prior to these positions, he was Chief Economist at the Carbon Trust and part-time Senior Research Associate in Economics at Cambridge University, and Chair of the international research network/interface organisation Climate Strategies.

These conjoined appointments followed 10 years at Chatham House where he led the Energy and Environment programme. In 2000, he founded the Climate Policy journal and remained Editor-in-Chief until 2016. From 2008-11 Prof Grubb served on the UK Climate Change Committee, established under the UK Climate Change Act to advise the government on future carbon budgets and to report to Parliament on their implementation, and stepped down to take up his role at Ofgem advising on the transition of the UK electricity system.

Author of eight books, Prof Grubb's written contributions include more than sixty full journal research articles with 100 other works published in academic journals and major reports, alongside numerous other publications. The book Planetary Economics: energy, climate change and the Three Domains of Sustainable Development (Routledge 2014), brought together insights from 25 years of research and implementation of energy and climate policies, and was awarded the 2021 Marcel Boiteux prize for "outstanding book contributing to energy economics and its literature" by the International Association for Energy Economics.



Irene Monasterolo

Professor of Climate Finance at Utrecht University's
School of Economics, Netherlands

Irene Monasterolo is Full Professor of Climate Finance at Utrecht University's School of Economics, where her research focuses on the impact of climate risks on fiscal and financial stability, and on the role of the financial system (policies, markets, financial instruments) in climate mitigation and adaptation.

Irene co-developed the climate stress test of the financial system, which introduced the first framework to translate climate scenarios into adjustment in financial valuation and risk metrics for investors, considering network effects.

Irene has also co-developed the EIRIN Stock-Flow Consistent macro-financial model to analyse the impacts of climate physical and transition risks, and of green policies in the low-carbon transition. Irene's work has been published in top journals including <u>Science</u> and <u>Nature Climate Change</u>.

Irene has collaborated with leading financial institutions, including the World Bank, the European Central Bank, the European Stability Mechanism, and the Monetary Authority of Singapore, on climate financial risk assessment. Irene is now collaborating with the Network for Greening the Financial System (NGFS) to develop its short-term climate scenarios, and with the European Commission in the analysis of and solutions to the climate insurance protection gap in Europe. Irene is visiting professor at WU Wien; Associate editor at Ecological Economics; CEPR Climate change and the environment research fellow and member of the CEPR European Finance Architecture Research Policy Network; research fellow at the Institute Louis Bachelier and at SUERF.



Monica Contestabile

Chief Editor, Nature Sustainability

Monica Contestabile is the Chief Editor at *Nature Sustainability*. Monica joined *Nature* in 2011 as a Senior Editor at *Nature Climate Change*. She was the first social science editor at Nature Research. She has handled original research and review articles across the entire breadth of social sciences, and interdisciplinary articles integrating natural and social science disciplines in the context of climate and global environmental change. In 2015 she moved to Nature, where she served as Senior Strategy Editor developing the company's editorial and publishing strategy about sustainability, before becoming Chief Editor of *Nature Sustainability* in 2016. Monica completed her doctoral studies in environmental and development economics at the University of Naples Federico II, Italy; she then held a visiting professor position at University Tecnológico de Monterrey, Mexico, and subsequently joined the sustainable consumption team at WWF-UK where she gained invaluable experience about the challenges of bridging the gap between research and policy domains. Monica is based in the Springer Nature office in London.

CONFERENCE CO-CHAIRS

Anna Creti, Paris Dauphine University – PSL
Pierre Fenies, University of Paris Pantheon-Assas
Stéphane Goutte, Paris-SaclayUniversity
Andreas Kontoleon, University of Cambridge
Duc Khuong Nguyen, EMLV Business School & AVSE Global

SCIENTIFIC COMMITTEE

Derek Bunn, London Business School

Julien Chevallier, University of Paris 8

Kenneth S. Corts, Rotman School of Management

Anna Creti, University of Paris Dauphine PSL & Ecole Polytechnique

Hung Do, Massey University & AVSE Global

Imane El Ouadghiri, EMLV Business School

Pierre Fenies, University of Paris Pantheon-Assas

George Filis, University of Patras

Stéphane Goutte, University of Paris Saclay

Khaled Guesmi, Paris School of Business

Nazim Hussain, University of Groningen

Qiang Ji, Chinese Academy of Sciences

Lutz Kilian, Federal Reserve Bank of Dallas

Zhenya Liu, School of Finance, Renmin University of China

Ted Loch-Temzelides, Rice University

Matteo Manera, University of Milano-Bicocca

Olivier Massol, CentraleSupélec

Duc Khuong Nguyen, EMLV Business School & Vietnam National University

Toan Phan, Federal Reserve Bank of Richmond

Libo Ren, LARGEPA, France

Michel Robe, University of Illinois at Urbana-Champaign

Andrea Roncoroni, ESSEC Business School

Luca Taschini, University of Edinburgh Business School

Perry Sadorsky, York University

Benoît Sévi, University of Nantes

Eric Strobl, University of Bern

Stefan Trueck, Macquarie University

Thomas Walther, Utrecht School of Economics, Utrecht University

Timothée Waxin, EMLV Business School

Jian Yang, University of Colorado Denver

Dayong Zhang, Southwestern University of Finance and Economics

ORGANIZING COMMITTEE

Béchir Ben Lahouel, EMLV Business School, France

Thuy Dao, IPAG Business School & AVSE Global

Hung Do, Massey University, New Zealand & AVSE Global

Anh Nguyen, Aggreko & AVSE Global

Minh Ngoc Nguyen, AVSE Global

Thao Nguyen, Nottingham Trent University, UK & AVSE Global

Viet Nguyen-Tien, London School of Economics and Political Science

Bao Han Nguyen, AVSE Global

Vu Trinh, Newcastle University, UK & AVSE Global

PUBLICATION OPPORTUNITIES



Special issue of <u>Journal of Forecasting</u> on "Forecasting Carbon Prices in an Integrated Market Network" under the Guest Editorship of Hung Do (*School of Economics and Finance, Massey University, New Zealand*), Linh Nguyen (*Nottingham University Business School, United Kingdom*), and Thomas Walther (*Utrecht University's School of Economics, The Netherlands*)

Special issue of <u>International Economics</u> on "Economic Implications of Energy Transition in a Geopolitical Context" under the Guest Editorship of Stéphane Goutte (*University of Paris Saclay, France*)

Special issue of <u>Resources Policy</u> on "Issues and Use of Rare Earth Elements in Energy Transition" under the Guest Editorship of Stéphane Goutte and Lisa Depraiter (*University of Paris Saclay, France*).

CONFERENCE VENUE

The ISCFS-2025 conference will take place at:

House of Management Science

1 rue Guy-de-la-Brosse 75005 Paris, France



Contact for inquiries: Mrs. Thi Thu Thuy DAO (<u>thuthuy.dao@avseglobal.org</u>, +33 7 85 94 02 25).

Program at a Glance

Thursday, June 19, 2025

08:45am – 09:00am Registration & Coffee

09:00am - 09:15am Opening Remarks and Welcome Note

Stéphane Braconnier, President of University Paris-Panthéon-Assas, France

Anna Creti, Professor - Paris Dauphine University, France

Pierre Fenies, Professor - University of Paris Pantheon-Assas, France

Stéphane Goutte, Professor - University Paris-Saclay, UMI SOURCE, UVSQ, IRD, France **Andreas Kontoleon,** Professor of Environmental Economics and Public Policy, University of Cambridge, United Kingdom

Duc Khuong Nguyen, EMLV Business School & AVSE Global, France **Thao Nguyen,** Senior Lecturer - Nottingham Trent University, United Kingdom & AVSE Global, France

Phuong Tra Tran, Associate Professor - Audencia & AVSE Global, France

Keynote Lecture I: Economics and the dynamics of energy transition: conceptual confusions and missing pieces of the puzzle Nichael Grubb Professor of Energy and Climate Change & Director of UCL Centre for Net Zero Market Design, Institute of Sustainable Resources, University College London, United Kingdom

10:15am – 10:30am Coffee Break

10:30am – 12:00pm	Parallel Sessions A	
10:30am – 12:00pm	Session A1: Climate Finance I Chair: Linh Tran, University of Bristol, United Kingdom	Room 1
10:30am – 12:00pm	Session A2: Climate Negotiations and Scenarios Chair: Christopher Monckton Of Brenchley, Science Institute, United Kingdom	Room 2 and Public Policy
10:30am – 12:00pm	Session A3: Natural Resources and Climate Finance Chair: Thao Nguyen, <i>Nottingham Trent University</i> , <i>United</i>	Room 3 Kingdom

10:30am – 12:00pm	Session A4: Green Finance and Climate Risk	Room 4
	Chair: Hoa Luong, University of Otago, New Zealand	
12:00pm – 01:30pm	Lunch Break	

01:30pm - 03:00pm	n Parallel Sessions B
01:30pm – 03:00pm	Session B1: Climate Finance, Natural Resources and Green Finance Room 1
	Chair: Nadia Ameli, UCL Institute for Sustainable Resources, United Kingdom
01:30pm – 03:00pm	Session B2: Climate Finance and Climate Risk Room 2
	Chair: Maria Victoria Landaberry, Banco Central del Uruguay, Uruguay
01:30pm – 03:00pm	Session B3: Role of Financial Institutions and Climate Room 3
	Resilience Chair: Viet Nguyen-Tien, London School of Economics and Political Science, United Kingdom
01:30pm – 03:00pm	Session B4: Carbon Finance, Energy and Macroeconomic Implications Room 4
	Chair: Zied Ftiti, EDC Paris Business School, France
03:00pm – 03:30pm	Coffee Break

	Meet with Editor Session	
03:30pm – 04:30pm	Monica Contestabile Chief Editor, Nature Sustainability	Room 1

	Special Sessions	
04:30pm – 05:30pm	Topic 1: Behavioural Science for Climate Policy: Lessons learned from the field	Room 1
	Andreas Kontoleon	

Special Sessions

Topic 2: Climate and Economic Modeling in Policy Making

Jan Rielaender

04:30pm – 05:30pm Head of Country Diagnostics and Strategy at OECD, United Kingdom

Dr. Assia Elgouacem, Head of the Tax and Environment Unit, OECD Centre for Tax Policy **Dr. Filiz Unsal,** Head of Structural Policies and Research Division, OECD Economics Department

Room 2

07:00pm – 10:00pm **Gala Dinner**

Friday, June 20, 2025

08:45am – 09:00am Registration & Coffee

09:00am – 10:30am	Parallel Sessions C	
09:00am – 10:30am	Session C1: Climate Finance and Regulation	Room 1
	Chair: Stavros Zenios, Durham University, United Kingdom	
09:00am – 10:30am	Session C2: Climate Resilience	Room 2
	Chair: Floris Blok, University of Cambridge, United Kingdom	?
09:00am – 10:30am	Session C3: Green Finance I	Room 3
	Chair: Fatima Shuwaikh, De Vinci Higher Education, Fran	ace
09:00am – 10:30am	Session C4: Financial Institutions and Renewable Energy	Room 4
	Chair: Oliver Frings, AgroParisTech, BETA, CEC, France,	· C-EENRG, UK
10:30am – 11:00am	Coffee Break	
	Keynote Lecture II	
11:00am – 12:00pm	Irene Monasterolo Professor of Climate Finance at Utrecht University's School of Economics, Netherlands	Room 1
1 1	Lunch Break	
01:30pm – 03:00pm	n Parallel Sessions D	
01:30pm – 03:00pm	Session D1: Climate Finance II	Room 1

Chair: Russo Marianna, Neoma Business School, France

01:30pm – 03:00pm	Session D2: Climate Risk, Regulation and Natural Resources	Room 2
	Chair: Papa Kwaku Baah Orgen, University College Londo	n, United Kingdom
01:30pm – 03:00pm	Session D3: Climate Finance, Energy and Financial Instruments	Room 3
	Chair: Emiliano Colantonio, Università Degli Studi "G. d. Pescara, Italy	Ánnunzio'' Chieti-
01:30pm – 03:00pm	Session D4: Green Finance II	Room 4
	Chair: Thuc Anh Phan, Vietnam National University, Han	noï, Vietnam

03:00pm – 03:30pm Coffee Break



05:00pm – 05:00pm Closing

Detailed Program

Thursday, June 19, 2025

08:45am – 09:00am Registration & Coffee

09:00am - 09:15am Opening Remarks and Welcome Note

Stéphane Braconnier, President of University Paris-Panthéon-Assas, France

Anna Creti, Professor - Paris Dauphine University, France

Pierre Fenies, Professor - University of Paris Pantheon-Assas, France

Stéphane Goutte, Professor - University Paris-Saclay, UMI SOURCE, UVSQ, IRD, France **Andreas Kontoleon,** Professor of Environmental Economics and Public Policy, University of Cambridge, United Kingdom

Duc Khuong Nguyen, EMLV Business School & AVSE Global, France

Thao Nguyen, Senior Lecturer - Nottingham Trent University, United Kingdom & AVSE Global, France

Phuong Tra Tran, Associate Professor - Audencia & AVSE Global, France

	Keynote Lecture I:	
09:15am – 10:15am	Economics and the dynamics of energy transition: conceptual confusions and missing pieces of the puzzle	
	Michael Grubb Professor of Energy and Climate Change & Director of UCL Centre for Net Zero Market Design, Institute of Sustainable Resources, University College London, United Kingdom	

10:15am – 10:30am Coffee Break

10:30am – 12:00pm	Parallel Sessions A	
10:30am – 12:00pm	Session A1: Climate Finance I	Room 1
	Chair: Linh Tran, University of Bristol, United Kingdom	
10:30am – 11:00am	Financial Incentives for US Corporate Green Bond Kyuri Kim, Texas A&M University, United States	ds
11:00am – 11:30am	Market Valuation of Climate Patents: What are the Most Valuable Innovations? Murad Nuriyev, Université des Sciences Sociales - Toulouse I, AMUNDI Asset Management, France Sebastien Pouget, Université des Sciences Sociales - Toulouse I, Toulouse, France Marie Briere, AMUNDI Asset Management, France	

11:30am -	- 12:00pm

Weathering the Storm: How Natural Disasters Shape Bank Consolidation

<u>Linh Tran</u>, *University of Bristol, United Kingdom* Anh Do, *Swansea University, United Kingdom* Tim Zhou, *Swansea University, United Kingdom*

10:30am – 12:00pm	Session A2: Climate Negotiations and Scenarios	Room 2
	Chair: Christopher Monckton Of Brenchley, Science Institute, United Kingdom	and Public Policy
10:30am – 10:52am	Market power and global public goods Sebastian Kessing, University of Siegen, Germany	
10:52am – 11:14am	The impact of geopolitical risk on the connected carbon and energy markets: A multiscale higher-mediag Xiao, University of London, United Kingdom	
11:14am – 11:36am	Optimal level of Government Controls for El transition Paul Johnson, University of Manchester, United Kingdom	ectric Vehicle
11:36am – 12:00pm	An error of temperature feedback formulism and its Christopher Monckton Of Brenchley, Science and Public United Kingdom	-

10:30am – 12:00pm	Session A3: Natural Resources and Climate Finance Room 3
	Chair: Thao Nguyen, Nottingham Trent University, United Kingdom
10:30am – 11:00am	Green Strategies and Financial Stability: Unveiling the Impact of Waste Management on Default Risk Ammar Ali Gull, De Vinci Research Center, France. Muhammad Atif, RMIT University, Australia Ammad Ahmaed, University of Sharjah, Sharjah, United Arab Emirates
11:00am – 11:30am	Powering Resilience: The Role of Renewables in Mitigating Price Vulnerability in Times of Crisis <u>Ibtissem Khelifati</u> , <i>Université Paris-Saclay, France</i> Stephane Goutte, <i>Université Paris-Saclay, France</i> Boroumand Raphael, <i>Université Paris-Saclay, France</i>
11:30am – 12:00pm	Firm Biodiversity risk exposure and Distance-to-Default Thao Nguyen, Nottingham Trent University, United Kingdom Phuong Le, Ethifinance Analytics, France

	Chair: Hoa Luong, University of Otago, New Zealand		
10:30am – 11:00am	Climate beta uncertainty in corporate bonds Ricardo Henriquez, Aix-Marseille Université, France		
11:00am – 11:30am	Monetary Policy and ESG Dilemma: How Higher Real Interest Rates Hamper Corporate ESG Performance Hoa Luong, University of Otago, New Zealand Hasan Rashedul, Coventry University, United Kingdom Lim Edwin, Monash University Malaysia, Malaysia Syed Shams, University of Southern Queensland, Australia		
11:30am – 12:00pm	The Allure of ESG: Do Sustainable ESG Investments Truly Attract Fund Investors? Insights from New Portfolio Analysis You Zhou, University of Leeds, United Kingdom Wanling Rudkin, University of Exeter, United Kingdom Charlie X Cai, University of Liverpool, United Kingdom		
12:00pm – 01:30pm	Lunch Break		
01:30pm - 03:00p	m Parallel Sessions B		
01:30pm – 03:00pm	Session B1: Climate Finance, Natural Resources and Green Finance Chair: Nadia Ameli, UCL Institute for Sustainable Resources, United Kingdom		
01:30pm – 02:00pm	Environmental Penalties and Green Talk evidence from conference calls Chiara De Amicis, SKEMA Business School, France Sonia Falconieri, Bayes Business School, United Kingdom		
02:00pm – 02:30pm	Financial Markets and Climate Change: Theory and Empirical Evidence of a Critical Return Threshold Francis Didier Tatoutchoup, Université de Moncton, Canada Anselme Houessigbede Mahutin, Ecole Nationale Supérieure de Statistique et d'Economie Appliquée, Côte d'Ivoire		
02:30pm – 03:00pm	The 'Hidden Cost' of Sustainable Debt Financing in Emerging Markets Nadia Ameli, UCL Institute for Sustainable Resources, United Kingdom		
01:30pm – 03:00pm	Session B2: Just Energy Transition Room 2		
	Chair: Maria Victoria Landaberry, Banco Central del Uruguay, Uruguay		
01:30pm – 01:52pm	Are sovereign debts sustainable under energy transition? <u>Veronica Mammetti</u> , Sapienza University Rome, Italy Stavros Zenios, Durham University, United Kingdom Giacomo Morelli, Sapienza University Rome, Italy		

01:52pm – 02:14pm	Climate Stress Testing Vietnamese Banks Using a Blended Modeling and Scenario Based Approach Jesse Grabowski, Université Paris 1 Panthéon-Sorbonne - Centre Des Sciences Economique, France		
02:14am – 02:36pm	EU ETS Market Expectations and Rational Bubbles Yves Robinson Kruse-Becher, University of Hagen, Germany		
02:36pm – 03:00pm	An estimate of the Uruguayan banking system's carbon footprint Vanoni Andrea Barón, Banco Central del Uruguay, Uruguay Maria Victoria Landaberry, Banco Central del Uruguay, Uruguay		
01:30pm – 03:00pm	Session B3: Role of Financial Institutions and Climate Resilience Room 3		
	Chair: Viet Nguyen-Tien, London School of Economics and Political Science, United Kingdom		
01:30pm — 02:00pm	Explosive Financing? Bank Share Price Reactions to Carbon Bomb Exposure Martin Wallmeier, University of Fribourg, Switzerland Tim Ceresa, University of Fribourg, Switzerland		
02:00pm – 02:30pm	From Rents to Renewables: The Financial Tipping Point in OPEC's Energy Divide Marco Baudino, University of Cote d'Azur, France		
02:30pm – 03:00pm	Pathways to Green Innovation: The Roles of Green Knowledge Relatedness and Complexity Meng Song, University of Leeds, United Kingdom Viet Nguyen-Tien, London School of Economics and Political Science, United Kingdom Bach Nguyen, University of Exeter, United Kingdom		
01:30pm – 03:00pm	Session B4: Carbon Finance, Energy and Room 4		
	Marcoeconomic Implications Chair: Zied Ftiti, EDC Paris Business School, France		
01:30pm – 02:00pm	EU Carbon Market Forecasting Amid Global Economic and Financial Uncertainty Ahmed Elsayed, United Arab Emirates University, United Arab Emirates, Saudi Arabia Zied Ftiti, EDC Paris Business School, France Rabeh Khalfaoui, ICN Business school, France You Zhou, Leeds University, United Kingdom		
02:00pm – 02:30pm	Analyzing CBAM's Effects on the Supply Chain: Green Growth or Green Inflation? Raphaël Semet, University of Evry Paris Saclay, France		
02:30pm — 03:00pm	Peer-to-Peer Basis Risk Management for Renewable Production Parametric Insurance		

Alicia Bassiere, Laboratoire Génie Industriel, France Fallou Niakh, Centre de Recherche en Économie et STatistique, France Michel Denuit, Institut de Statistique, Biostatistique et Sciences Actuarielles, Belgium

Christian Robert, Institut de Science Financière et d'Assurances, France

03:00pm – 03:30pm Coffee Break

	Meet with Editor Session	
03:30pm – 04:30pm	Monica Contestabile Chief Editor, Nature Sustainability	Room 1

04:30pm – 05:30pm	Special Sessions	
	Topic 1: Behavioural Science for Climate Policy: Lessons learned from the field	Room 1
	Andreas Kontoleon Professor of Environmental Economics and Public Policy, University of Cambridge, United Kingdom	

	Special Sessions	
	Topic 2: Climate and Economic Modeling in Policy Making	
04:30pm – 05:30pm	Jan Rielaender Head of Country Diagnostics and Strategy at OECD, United Kingdom Dr. Assia Elgouacem, Head of the Tax and Environment Unit, OECD Centre for Tax Policy Dr. Filiz Unsal, Head of Structural Policies and Research Division, OECD Economics Department	Room 2

Gala Dinner

<u>Time</u>: 7:00pm – 10:00pm

RadioEat

116 Av. du Président Kennedy, 75016 Paris.



Friday, June 20, 2025

08:45am – 09:00am Registration & Coffee

09:00am – 10:30an	n Parallel Sessions C
09:00am – 10:30am	Session C1: Climate Finance and Regulation Room 1
	Chair: Stavros Zenios, Durham University, United Kingdom
09:00am – 09:22am	Carbon risk and syndicated loans: A network analysis approach Ferdinando Marrazza, University of Verona, Italy
09:22am – 09:44am	Demand adjustment in Hungarian natural gas consumption: effect of punitive block tariffs? Peter Kotek, Regional Centre for Energy Policy Research, Hungary Gábor Horváth, Regional Centre for Energy Policy Research, Hungary Gabriell Szajkó, Corvinus University of Budapest, Hungary Tóth Borbála Takácsné, Corvinus University of Budapest, Hungary
09:44am – 10:06am	When a local supply chain creates complex climate threats at the local level: Exploitation of the primary forest of the National Park "La Visit" in Haiti Guire Ricardo Dossous, LARGEPA, France Etienne Maclouf, LARGEPA, France
10:06am – 10:30am	Sovereigns on thinning ice: Debt sustainability, climate impacts, and adaptation Matteo Calcaterra, Politecnico di Milano, Milan, Italy Andrea Consiglio, University of Palermo, Italy Martorana Vincenzo, University of Palermo, Italy Massimo Tavoni, Politecnico di Milano, Milan, Italy Stavros Zenios, Durham University, United Kingdom
09:00am – 10:30am	Session C2: Climate Resilience Room 2
	Chair: Floris Blok, University of Cambridge, United Kingdom
09:00am – 09:22am	How Artificial Intelligence Affects Green Innovation - Evidence Based on Listed Manufacturing Companies in China Zhao Junli, Donghua University, China Wu Yunkai, University of Cambridge, United Kingdom
09:22am – 09:44am	Market Reactions to a Climate Disclosure Framework: Evidence from Changes in the EU Taxonomy Elena Boni, Università Bocconi, Italy Schickfus Marie-Theres Von, University of Munich, Germany
09:44am – 10:06am	Selecting, cooking, serving and eating food with sufficiency – introducing restobriety as a new paradigm Huy Khuong Nguyen, University of Burgundy Europe, France Jean-Baptiste Welté, University of Burgundy Europe, France

10:06am – 10:30am Tragedy on the Horizon: Climate Change, Coastal Erosion, and the Pricing of Losses in the Distant Future Floris Blok, University of Cambridge, United Kingdom

09:00am – 10:30am	Session C3: Green Finance I Room 3		
	Chair: Fatima Shuwaikh, De Vinci Higher Education, France		
09:00am – 09:22am	Mind the green gap: Can climate-related financial policies effectively shift institutional investments? Paola D'orazio, Chair of Economics, Faculty of Economics and Business Administration, Germany		
09:22am – 09:44am	Evaluating Electricity Firms' Profitability and Carbon Performance Using a Three-Stage DEA Jiaxin Chen, University of Groningen, Department of Economics, Econometrics & Finance, Netherlands Auke Plantinga, University of Groningen, Department of Economics, Econometrics & Finance, Netherlands Bert Scholtens, University of Groningen, Department of Economics, Econometrics & Finance, Netherlands		
09:44am – 10:06am	How ESG Performance Affects Sustainable Green Innovation Junli Zhao, Donghua University, China Chao Qi, Donghua University, China		
10:06am – 10:30am	Ambidextrous Corporate Venture Capital and Green Innovation: Pathways to Environmental Performance Fatima Shuwaikh, De Vinci Higher Education, France		
09:00am – 10:30am	Session C4: Financial Institutions and Renewable Room 4		
	Chair: Oliver Frings, AgroParisTech, BETA, CEC, France; C-EENRG, United Kingdom		
09:00am – 09:22am	The Climate Challenge Needs Billions of Euros: Can Spillover and Hype Effects Fuel Scale-Up in Euro Alessandro Marra, Università degli studi "G. d'Annunzio" Chieti-Pescara, Italy Andrea D'isidoro, Università degli studi "G. d'Annunzio" Chieti-Pescara, Italy Emiliano Colantonio, University d'Annunzio of Chieti-Pescara, Italy		
09:22am – 09:44am	Integrating Industry 5.0 Principles into Sustainable Warehousing: A Decision Support Tool for ESG-Aligned Storage Allocation Maria A. M. Trindade, Texas A&M University, France Asma Rakiz, Paris Nanterre University, France		
09:44am – 10:06am	Does nonfinancial information reinforce analysts' role in constraining earnings management? Hussain Nazim, University of Groningen, Netherlands		

Carrassi Mario, Università degli Studi di Bari 'Aldo Moro', Italy Mnzava Bernard, IFM, Tanzania, Tanzania

10:06am – 10:30am

Paying for nature in a polarised world: The political and sociodemographic drivers of support for forest ecosystem services Oliver Frings, AgroParisTech, BETA, CEC, France; C-EENRG, United

Kingdom

Jens Abildtrup, INRAE, BETA, France

Antonello Lobianco, AgroParisTech, BETA, France

David Shanafelt, INRAE, BETA, France

Harald Vacik, University of Natural Resources and Life Sciences Vienna,

Austria

10:30am – 11:00am Coffee Break

Keynote Lecture II

11:00am – 12:00pm

Irene Monasterolo

Professor of Climate Finance at Utrecht University's School of Economics, Netherlands

Room 1

12:00pm – 01:30pm Lunch Break

01:30pm - 03:00pm

Parallel Sessions D

01:30pm – 03:00pm	Session D1: Climate Finance II Room 1
	Chair: Russo Marianna, Neoma Business School, France
01:30pm – 01:52pm	Who Is Most at Risk? Uncovering the Determinants of Population Vulnerability to Heat Waves in France Marc Pourroy, Université de Poitiers, France Hamza Bennani, Nantes Université, France
01:52pm – 02:14pm	The Role of Trader Positions in Carbon Market Forecasting Maria Mansanet-Bataller, Université Marie et Louis Pasteur, CRESE, France Fernando Palao, CaixaBank, Spain Angel Pardo, University of Valencia, Spain
02:14am – 02:36pm	Daily Wildfire Patrol Routing for Early Detection and Prevention: A Case Study in the South of France Lise Nakache, LARGEPA, France Libo Ren, LARGEPA, France Pierre Fenies, Paris II Panthon-Assas University, France
02:36pm – 03:00pm	Understanding Commodity Risk Factors In The Transition Towards A Net-Zero Carbon Economy Russo Marianna, Neoma Business School, France Chiara Banti, University of Essex, United Kingdom Ian Marsh, City St George's, University of London, United Kingdom

01:30pm – 03:00pm	Session D2: Climate Risk, Regulation and Natural Resources Room 2
	Chair: Papa Kwaku Baah Orgen, <i>University College London, United Kingdom</i>
01:30pm – 01:52pm	The risks of climate tipping points for financial investors Paul Waidelich, Climate Finance and Policy Group, ETH Zurich, Switzerland Lena Klaassen, Climate Finance and Policy Group, ETH Zurich, Switzerland Bjarne Steffen, Climate Finance and Policy Group, ETH Zurich, Switzerland
01:52pm – 02:14pm	Transaction costs as a factor of adherence to institutionalized energy communities – case study of energy clusters in Poland Krzysztof Wasniewski, Andrzej Frycz Modrzewski Krakow University, Poland
02:14am – 02:36pm	V2G strategy incorporating charging behavior for mitigating future grid impacts of high electric vehicle adoption Qingyao Xin, Beijing Institute of Technology, China Bin Zhang, Beijing Institute of Technology, China Zhaohua Wang, Beijing Institute of Technology, China
02:36pm – 03:00pm	Unpacking Currency Risk in Climate Investments: A Decomposition Framework for Emerging Markets. Papa Kwaku Baah Orgen, University College London, United Kingdom Sumit Kothari, University College London, United Kingdom Nadia Ameli, University College London, United Kingdom
01:30pm – 03:00pm	Session D3: Climate Finance, Energy and Financial Instruments Room 3
	Chair: Emiliano Colantonio, Università Degli Studi "G. dÁnnunzio" Chieti-Pescara, Italy
01:30pm – 01:52pm	A global analysis of green financial policies: Mapping policy output and evidence of effectiveness from a meta-analysis Valeria De Los Casares, Climate Finance and Policy Group - ETH Zürich, Switzerland Bjarne Steffen, Climate Finance and Policy Group - ETH Zurich, Switzerland
01:52pm – 02:14pm	Insurance Products for Climate Change: Probability Distributions and Adaptation Donald Jones, Jones & Associates Economics, LLC, United States
02:14am – 02:36pm	Managing overall performance within metropolises or how to respond to society's values <u>Aurélia Heurteux</u> , CRIEG-REGARDS, France
02:36pm – 03:00pm	Never-ending troubles in the climate change. A panel regression approach on economic policy uncertainty Emiliano Colantonio, Università Degli Studi "G. dÁnnunzio" Chieti-Pescara, Italy

Alessandro Marra, Università Degli Studi "G. dÁnnunzio" Chieti-Pescara, Italy

Roberto Benedetti, Università Degli Studi "G. d'Ánnunzio" Chieti-Pescara, Italy

01:30pm – 03:00pm	Session D4: Green Finance II Room 4		
	Chair: Thuc Anh Phan, Vietnam National University, Hanoï, Vietnam		
01:30pm – 01:52pm	Believe it or not: Psychological Bias, ESG, and Investor Preferences Lou Wander, Université Paris Dauphine-PSL, France		
01:52pm – 02:14pm	The effect of country ESG performance on public debt: Evidence from Europe Kyriaki Kosmidou, Aristotle University of Thessaloniki, Greece Filippos Ioannidis, Aristotle University of Thessaloniki, Greece Theodoros Kostakidis, Aristotle University of Thessaloniki, Greece Athanasios Kazanas, Aristotle University of Thessaloniki, Greece		
02:14pm – 02:36pm	Digital Twin for crisis logistics and intervention management under extreme conditions: State of the Art and Research Potential Lise Nakache, LARGEPA, France Libo Ren, LARGEPA, France Pierre Fenies, Paris II Panthon-Assas University, France		
02:36pm – 03:00pm	Climate Debt Instruments in Vietnam: Evaluating Green Finance Landscape and Innovation towards Climate Resilience Thuc Anh Phan, Vietnam National University, Hanoi, Vietnam Loi Duc Ngo, Vietnam National University, Hanoi, Vietnam		

03:00pm – 03:30pm Coffee Break



05:00pm – 05:00pm Closing

LIST OF PARTICIPANTS

First Name	Last Name	Institution(s)
	A	
Nadia	AMELI	UCL, United Kingdom
	В	
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Chiara	DE AMICIS	SKEMA Business School, France
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Zied	FTITI	EDC Paris Business School, France
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Donald	JONES	Jones & Associates Economics, United States	
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Ноа	LUONG	University of Otago, New Zealand	
	M		
Etienne	MACLOUF	LARGEPA, France	
Veronica	MAMMETTI	Sapienza University of Rome, Italy	
Maria	MANSANET BATALLER	Université Marie et Louis Pasteur, France	
Alessandro	MARRA	University G. d'Annunzio of Chieti-Pescara, Italy	
Ferdinando	MARRAZZA	University of Verona, Italy	
Irene	MONASTEROLO	University's School of Economics, Netherlands	
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	N		
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Thao	NGUYEN	Nottingham Trent University, United Kingdom	
Huy Khuong	NGUYEN	University of Burgundy Europe, France	
Viet	NGUYEN	London School of Economics and Political Scienc, United Kingdom	
Murad	NURIYEV	Toulouse School of Management, France	
	О		
Papa	ORGEN	University College London, United Kingdom	
	P		
Thuc Anh	PHAN	Vietnam National University, Vietnam	
Auke	PLANTINGA	University of Groningen, Netherlands	
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	R		
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Jan	RIELAENDER	OECD, United Kingdom	
Marianna	RUSSO	NEOMA Business School, France	
	S		
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Fatima	SHUWAIKH	Léonard De Vinci Pôle Universitaire, France	
	Т		
Francis Didier	TATOUTCHOUP	University of Moncton, Canada	
Phuong Tra	TRAN	Audencia, France	
Linh	TRAN	University of Bristol, United Kingdom	
	U		
Filiz	UNSAL	OECD, United Kingdom	
	W		
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Martin	WALLMEIER	University of Fribourg, Switzerland	
Lou	WANDER	Paris Dauphine University - Climate Economics Chair, France	
Krzysztof	WASNIEWSKI	Andrzej Frycz-Modrzewski Krakow University, Poland	
Timothée	WAXIN	EMLV Business School, France	
Marcin	WOLSKI	European Investment Bank, Luxembourg	
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	X		
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	Z		
Duman	ZAENHAER	University of Cambridge, United Kingdom	
Stavros	ZENIOS	Durham University, United Kingdom	
Junli	ZHAO	Donghua University, China	
You	ZHOU	Leeds University Business School, United Kingdom	
Wissal	ZRIBI	Lille Catholic University, France	

LIST OF PARTICIPANTS BY COUNTRY

*	Canada	1
*3	China	5
	France	32
	Germany	3
	Greece	1
	Hungary	1
	Italy	6
	Luxemburg	1
	Netherlands	5
	New Zealand	1
	Poland	1
	Switzerland	3
	United Kingdom	16
	United States	3
*	Uruguay	1
*	Vietnam	1



CFP 2025

https://cfp2025.sciencesconf.org/?lang=en

The 2025 Climate Finance & Policy (CFP-2025) conference offers a dynamic exploration of emerging trends in climate finance (e.g., green bonds, carbon markets, and impact investing). Participants will analyze how evolving policy landscapes are fostering these innovations and creating new opportunities for sustainable development. Participants will gain insights into the cutting edge of climate finance and policy, equipping them with the knowledge to anticipate future developments and contribute to building a climate-resilient and prosperous world.

Keynote Speaker:

• **Hisham Farag**, Professor of Finance University of Birmingham, UK



VSCT 2025

https://vsct2025.sciencesconf.org/

The 2025 Vietnam Symposium in Climate Transition (VSCT-2025, IN-PERSON) aims to provide a leading forum for academics, practitioners, and policymakers to present their research findings and discuss current and challenging issues in climate transition, environment, and energy change mitigation and adaptation.

Keynote Speakers:

- **Derek Bunn**, Professor of Decision Sciences, Management Science and Operations; Chief Examiner London Business School, UK
- **Rick van de Ploeg**, Research Director of OXCARRE, University of Oxford, UK

PRACTICAL INFORMATION

Registration and information desk

The registration and information desk are open throughout the entire Conference.

Badges

The name badge given to you when you registered ensures your admission to the Conference. Please make sure you wear it at all times. It is important to wear your name badge also at the lunch and at the social events.

Wi-Fi connection

Wi-Fi connection is available at the symposium from **June 19 morning to June 20** until the closing.

Program changes

General announcements, changes and updates to the program will be displayed at the registration desk.

Gala dinner

RadioEat

116 Av. du Président Kennedy, 75016 Paris.

Useful contacts

Conference's desk: Thi Thu Thuy DAO (thuthuy.dao@avseglobal.org, +33 7 85 94 02 25).

Taxis

Taxis bleus: 36.09.

Taxis G7: 01.47.39.47.39. Alpha taxis: 01.45.85.85.85.

Instructions for presentations

The duration of sessions is 90 minutes with 3 papers allocated per session (except for a few sessions of 4 papers), allowing 15-20 minutes presentation time and 7-10 minutes for discussion. All sessions are supported by data projector facilities, and upon your arrival, you can upload your presentation using a USB flash memory.

NOTES

ISCFS 2025

19-20 June 2025 Paris, France

A joint event by AVSE Global, EMLV Business School, the House of Management Science (Paris-Pantheon-Assas University), the Climate Economics Chair, Paris Dauphine University – PSL, the Department of Land Economy, University of Cambridge and the Joint International Research Unit SUSTAINABILITY AND RESILIENCE - UMI SOURCE, University of Paris-Saclay.

ISCFS

19-20 June, 2025

Paris, France

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