



NUS
National University
of Singapore

**Sustainable and
Green Finance Institute**

SGFIN Research Conference on Sustainability

Friday, 21 April, 2023

innovation4.0, National University of Singapore

3 Research Link, Singapore 117602

Program Organisers: **Johan Sulaeman**, SGFIN; **Zhang Weina**, SGFIN

8:30 am – 9:00 am

Registration: innovation4.0 Lobby

9:00 am – 9:10 am

Welcome Remarks: **Sumit Agarwal**, SGFIN

Conference Program Overview: **Johan Sulaeman**, SGFIN

Morning Session 1: Climate Policy

Chair: Sumit Agarwal

9:10 am – 9:50 am

Impact of Emissions Trading and Carbon Tax on Carbon Intensity of Economies,

Arzi Abdi, National University of Singapore; Siddharth Natarajan, Nanyang Technological University

Presenter: **Arzi Abdi**

Discussant: **An, Byeong-Je**, Nanyang Technological University

9:50 am – 10:30 am

Global Bank Lending under Climate Policy,

Asli Demirguc-Kunt, Center for Global Development; Alvaro Pedraza, World Bank; Fredy Pulga, Universidad de la Sabana; Claudia Ruiz-Ortega, World Bank

Presenter: **Pedraza, Alvaro**

Discussant: **Anand Srinivasan**, National University of Singapore

10:30 am – 11:00 am

Tea Break

Morning Session 2: Sustainable Supply Chain

Chair: Anand Srinivasan

11:00 am – 11:40 am

Green or Not Green, That's Not a Question: Green Innovation Among Supply Chain Partners,

Chun Guo, Lanzhou University; Jingbo Luo, Lanzhou University; Gary Tian, Macquarie University

Presenter: **Gary Tian**

Discussant: **Po-Hsuan (Paul) Hsu**, National Tsing Hua University

11:40 am – 12:20 pm

Carbon Emission Regulation, Input-Output Networks, and Firm Dynamics: The Case of Low-Carbon Zone Pilot in China,

Xiangyu Shi, Yale University; Chang Wang, Fudan University

Presenter: **Chang Wang**

Discussant: **Phong Ngo**, Australian National University

12:20 pm – 1:50 pm

Lunch: innovation4.0 Lounge

Afternoon Session 1: Green Instruments

Chair: Zhang Weina

1:50 pm – 2:30 pm

The Economics of Sustainability-Linked Bonds,

Leonie Engelhardt, University of Geneva; Tony Berrada, University of Geneva; Rajna Gibson, University of Geneva; Philipp Krueger, University of Geneva

Presenter: **Tony Berrada**

Discussant: **Adelina Barbalau**, University of Alberta

2:30 pm – 3:10 pm

Different Shades of Green: Using Natural Language Processing to Estimate Green Bond Premium,

Mrinal Mishra, University of Zurich; Emanuela Benincasa, University of Zurich; Jonathan Fu, University of Zurich; Adityavardhan Paranjape, Zurich Insurance Group

Presenter: **Emanuela Benincasa**

Discussant: **Kewei Huang**, National University of Singapore

3:10 pm – 3:40 pm

Tea Break

Afternoon Session 2: Portfolio Choice

Chair: Johan Sulaeman

3:40 pm – 4:20 pm

Sea Level Rise and Portfolio Choice,

Emirhan İlhan, National University of Singapore

Presenter: **Emirhan İlhan**

Discussant: **Guojun He**, University of Hong Kong

4:20 pm – 5:00 pm

Why Do Investors Pay Higher Fees for Sustainable Investments? An Experiment in Five European Countries,

Gunnar Gutsche, University of Kassel; Paul Smeets, University of Amsterdam; Daniel Engler, University of Kassel

Presenter: **Gunnar Gutsche**

Discussant: **Darwin Choi**, Chinese University of Hong Kong

BEST PAPER AWARD

The Fidelity Best Paper Award of SGD \$3,000 will be awarded to the presenting author during a ceremony commemorating the official launch of SGFIN on 20-April-2023.

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