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15th

Risk Management and Sustainability in an Era of Pandemic and Climate Change

Bari, July 4-5, 2022

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Conference Management by:

  FINANZA FIRENZE

July 4, 2022 (Timing: GMT+2 Central European Summer Time)

Event								
	Plenary 1				Chairman: Maurizio Dallocchio			
12.30-15.20	<p>12.30-13.00 Registration 13.00-13.45 Welcome cocktail 13.45-14.10 Opening remarks – Antonello Garzoni (Rector of LUM University), Oliviero Roggi (Conference Executive Chairman, Professor at FDC and University of Catania); Massimo Mariani (IRMC2022 Co-Chair and Professor of Finance at LUM University), Greetings from local Authorities Keynote speakers 14.10 -14.35 Anthony Saunders (NYU) – “Corporate loan spreads and economic activity” (in-person) 14.35-15.00 Linda Allen (CUNY) – “Marginal Economics and the Boiling Frog” (in-person) 15.00-15.20 Q&A and conclusions from Maurizio Dallocchio</p>							
15.20-15.55	Coffee break/Networking							
15.55-18.00	Parallel session (A)							
Area	A1. Systemic risk, financial stability and contagion	A2. Banking, financial intermediation and regulation	A3. Corporate finance and ESG factors	A4. Credit risk	A5. Corporate governance, incentives and risk taking	A6. Sustainable finance	A7. Corporate finance	A8. Asset pricing and portfolio management
	Chairman: O. Roggi	Chairman: R. De Lisa	Chairman: C. Bellavite Pellegrini	Chairman: E.I. Altman	Chairman: L. Allen	Chairman: A. Salvi	Chair: M. Dallocchio	Chairman: M. Gubareva
15.55-16.20	Regulating Financial Networks: A Flying Blind Problem Carlos A Ramirez (Federal Reserve Board) (in-person)	The shadow disintermediation and cost of risk-sensitive capital Irem Ertan (Warwick Business School) (in-person)	Corporate ESG Strategy and CEO career horizon: two sides of the same coin? David Cabrerós (University of Valladolid); Gabriel de la Fuente (University of Valladolid); Pilar Velasco (University of Valladolid) (in-person)	Credit Risk Contagion in German Auto Loans Steffen Vollmar (University of Münster); Arved Fenner (University of Münster) (in-person)	The impact of corporate governance and state ownership on the default probabilities of Chinese firms Lorne Switzer (Concordia University); Yuehao Jiang (Concordia University) (in-person)	The dark side of sustainability: only communication or real strategies? Antonio Salvi (Università di Torino); Francesco Martelli (University of Turin); Enrico Battisti (University of Turin) (in-person)	Foreign Institutional Ownership and Return Volatility: A Global Perspective Jun Wang (University of Western Ontario) (online)	A Preferred Habitat Model of Repo Specialness Ruggero Jappelli (SAFE and Goethe University); Loriana Pelizzon (SAFE and Goethe University); Marti Subrahmanyam (NYU Stern) (in-person)
16.20-16.45	Interconnectedness in the Corporate Bond Market Celso Brunetti (Federal Reserve Board); Matthew Carl (University of Wisconsin-Madison); Jacob Gerszten (Federal Reserve Board); Chiara Scotti (Federal Reserve Board); Chaehee Shin (Federal Reserve Board) (in-person)	Gathering regulation and supervision via enforcement actions Valerio Pesci (Sapienza University Rome); Marina Brogi (Sapienza University Rome); Valentina Lagasio (Sapienza University Rome) (in-person)	Non-Banking Financial Institutions and Sustainability Issues: Empirical Evidences of ESG scores on Market Performances Laura Pellegrini (University of Bari); Carlo Bellavite Pellegrini (Catholic University of the Sacred Heart); Claudia Cannas (Catholic University of the Sacred Heart); Peter Cincinelli (University of Bergamo); Andrea Roncella (Catholic University of the Sacred Heart) (in-person)	Applications of non-linear machine learning tree-based methods for prepayments forecasting of fixed-rate institutional loans Andre Horowitz (University of Hamburg); Alexander Szimayer (University of Hamburg); Rene Glawion (University of Hamburg); Johannes Heuel (University of Hamburg) (in-person)	Give change a chance – Bank profitability and board changes Dorota Skala (University of Szczecin); Urszula Mrzyglod (University of Gdansk); Joanna Rachuba (University of Szczecin); Katarzyna Kwiatkowska (University of Szczecin) (in-person)	The Performance of Socially Responsible Investments: A Meta-Analysis Gül Yüksel (University of Bremen) (in-person)	"Make it easy": evidence of prospectus readability on IPO performance: Massimo Mariani (LUM University); Filippo Vitolla (LUM University); Mavie Cardi (Link Campus University); Nicola Raimo (LUM University); Francesco D'Ercole (LUM University) (in-person)	Decoupling between the energy and semiconductor sectors during the pandemic: new evidence from wavelet analysis Mariya Gubareva (ISEG – Lisbon); Zaghum Umar (Zayed University) (in-person)
16.45-17.10	Estimating Bank Holdings and Contagion Risk Celso Brunetti (Federal Reserve Board); Jeff Harris (American University); Shawn Mankad (Cornell University)	Informational Asymmetries and Interbank Competition: Evidence from Branch Pruning Maddalena Galardo (Bank of Italy); Paolo Emilio Mistrucci (Bank of Italy) (online)	Stock Price Return Comovement in Borrower and Lender Networks Hossein Asgharian (Lund University); Dominic Goodwin (Lund University); Lu Liu (Stockholm University) (in-person)	Predicting bank failures using simple static and time-varying models Rebel A. Cole (Florida Atlantic University); Jon Taylor (Federal Reserve Bank of St. Louis); Linda Wu (Western Sydney University) (online)	CEO personality and executives personality differences on cash holdings. Evidence from textual analysis Jan Pieter Veehoeck (University of Antwerp and University of Maastricht) (online)	The effect of environmental regulation on mutual funds' capital allocation Simon Xu (University of California, Berkeley) (online)	Uncertainty and the market valuation of international patenting using a real option approach Grid Thoma (University of Cameroon) (in-person)	Do commodity markets catch a cold from stock markets? Modelling uncertainty spillovers using Google Search Trends and wavelet coherence Jan J Szczygielski (Kozminski University/University of Pretoria) (in-person)
17.10-17.35	Cyberattacks on Small Banks and the Impact on Local Banking Markets Fabian Gogolin (University of Leeds); Ivan Lim (Durham University); Francesco Vallascas (Durham University) (in-person)	Did the COVID-19 Pandemic affect Banks' Ownership Structure? Evidence from Europe Luca Bellardini (Bocconi University - GREEN Research Centre); Simona Galletta (University of Catania) (in-person)	Be good to be wise: ESG awareness as a potential credit risk mitigation factor Marina Brogi (Sapienza University Rome); Valentina Lagasio (Sapienza University Rome); Pasqualina Poretta (Sapienza University Rome) (online)	Accuracy of explanations of machine learning models for credit decisions José Manuel Carbó Martínez (Bank of Spain) (online)	Marrying a princeling: the benefits in regulatory enforcement Huihui Song (University of Glasgow) (in-person)	Divergence in mutual fund sustainability labelling Sofia Ramos (Essec Business School); Maria Céu Cortez (University of Minho); Florinda Silva (University of Minho) (online)	The Impact of Delay: Evidence from Formal Out-of-Court Restructuring Stjepan Srhoj (University of Split) (in-person)	The Risk-Return Tradeoff: Evidence from a Broad Sample of Developed Markets Aizhan Anarkulova (The University of Arizona) (online)
17.35-18.00	A Textual Analysis of the Financial Reporting by Stress-tested Banks in Europe and the US Nikolaos Papanikolaou (Newcastle University); Steven Ongena (University of Zurich); Dimitrios Gounopoulos (Bath University) (online)	The impact of macroprudential policy actions on loan-loss provisioning of EEA banks Malgorzata A. Olszak (University of Warsaw); Christophe Godlewski (University of Strasbourg); Sylwia Roszkowska (University of Warsaw); Dorota Skala (University of Szczecin) (online)	ESG Rating Impacts Corporate Bond Yield Spreads: Empirical Evidence From Statistical Inference and High Dimension ML Matching Peter Adriaens (University of Michigan); Dan Li (University of Michigan) (online)	A graph-based semi-supervised reject inference framework for credit scoring Zongxiao Wu (University of Edinburgh); Yizhe Dong (University of Edinburgh); Yaoyiran Li (University of Cambridge) (in-person)	Political Connections, Environmental Violations and Punishment: Evidence from Heavily Polluting Firms in China Jingjing Wang (University of Liverpool) (online)	The 2020s, the Decade of ESG Crises: Is Crisis Resilience Associated with ESG Performance? Fanni Dudás (Corvinus University of Budapest); Helena Naffa (Corvinus University of Budapest) (in-person)	A real options model of the supply chain with revenue-sharing and volume flexibility Nicos Koussis (Frederick University Cyprus); Florina Siliachi (University of Illes Balears) (online)	The Joint Impact of High Frequency Trading and Market Fragmentation on Liquidity Shahadat Hossain (University of Chittagong and University of Naples Federico II) (in-person)
	Plenary 2				Chairman: Oliviero Roggi			
18.00-19.20	<p>Keynote speakers 18.00-18.25 Menachem Brenner (NYU) – (in-person) 18.25-18.50 - Bank of Italy Representative 18.50-19.00 - Q&A</p> <p>19.00-19.10 - Short talk from IRMC2022 Sponsors (Maurizio Esentato, Classis Capital SIM) – (in-person) 19.10-19.20 Awards Ceremony – Best Conference Paper, Best Young Researcher, Best COVID-19 Related Paper</p>							
20.00	Gala dinner at "Sala Zonno", Molo San Nicola, 3 Bari							

July 5, 2022 (Timing: GMT+2 Central European Summer Time)

Time	Event							
10.40-13.10	Parallel session (B)							
Area	B1. Credit risk	B2. Financial Markets and macro risks	B3. Quantitative methods for Risk Management	B4. Banking	B5. Financial Markets	B6. Corporate Finance	B7. Fintech, cryptocurrencies	B8. Bankruptcy prediction
	<i>Chair:</i>	<i>Chairman: I. Hasan</i>	<i>Chairman: D. Galai</i>	<i>Chairman: C. Bussoli</i>	<i>Chairman: V. Peragine</i>	<i>Chairman: A. Giannozzi</i>	<i>Chairman: Z. Wiener</i>	<i>Chairman: R. Sieradzki</i>
10.40-11.05	Exploring risk hidden in syndicated loan networks: Evidence from real estate investment trusts <u>Masayasu Kanno</u> (Nihon University) (online)	Sovereign Momentum Currency Returns <u>Giovanni Calice</u> (Loughborough University); <u>Ming-Tsung Lin</u> (Essex University) (in-person)	High Frequency International Financial Data and Continuous-Time Stochastic Processes <u>A Can Inci</u> (Bryant University) (in-person)	Corporate Social Responsibility Disclosure and Financial Performance: A Cross-Culture Analysis in Banking Sector <u>Noman Mustafa</u> (LUM Giuseppe Degennaro); <u>Muhammad Ilyas</u> (National University of Sciences and Technology Pakistan); <u>Syed Raza Ali</u> (International Islamic University) (in-person)	The Stock Market Impact of Volatility Hedging: Evidence from End-of-Day Trading by VIX ETPs <u>Christine Bangsgaard</u> (Aarhus University); <u>Thomas Kokholm</u> (Aarhus University) (in-person)	Geopolitical Risk and Corporate Innovation <u>Ruchith Dissanayake</u> (Queensland University of Technology); <u>Sean Wu</u> (Queensland University of Technology) (online)	The Efficiency of the Cryptocurrencies' Market: a No-Arbitrage Hypothesis Empirical Analysis <u>Silvia Intini</u> (LUM University); <u>Gianni Nicolini</u> (Tor Vergata University) (in-person)	Corporate failure prediction: An explainable artificial intelligence approach <u>Hoang Hiep Nguyen</u> (University Rennes); <u>Jean-Laurent Viviani</u> (University Rennes); <u>Sami Ben Jabeur</u> (Institute of Sustainable Business and Organizations, Sciences and Humanities Confluence Research Center - UCLY, ESDES) (in-person)
11.05-11.30	Credit Risk and Bank Performance in the wake of Covid-19 Pandemic: Evidence from Emerging Economies <u>Asad Mehmood</u> (University "G. d'Annunzio" of Chieti-Pescara); <u>Francesco De Luca</u> (University "G. d'Annunzio" of Chieti-Pescara) (in-person)	Expected Macroeconomic Conditions and Expected Returns <u>Yizhe Deng</u> (Ping An Bank); <u>Yunqi Wang</u> (Southern University of Science and Technology); <u>Ti Zhou</u> (Southern University of Science and Technology) (online)	Multivariate modelling of financial and commodity markets with dynamic correlations in crisis periods <u>Ewa Ratuszny</u> (Warsaw School of Economics) (online)	Non-Information Asymmetry Benefits of Relationship Lending <u>Daniel Rabetti</u> (Tel Aviv University) (online)	Market Reaction to the Financial Transaction Tax Adoption in Europe <u>Ahmad Chokor</u> (Grenoble Alpes University) (in-person)	Labor Force Demographics and Corporate Innovation <u>Ambrus Kecskes</u> (York University) (in-person)	What matters to crypto investors? Insights from token offerings on the Ethereum blockchain <u>Valerie Laturnus</u> (Goethe University)	Financial ratios, corporate governance, and bank-firm information: A Bayesian approach to predict SMEs' default <u>Carmen Gallucci</u> (University of Salerno); <u>Rosalia Santilli</u> (University of Genoa); <u>Michele Modena</u> (University of Molise); <u>Vincenzo Formisano</u> (University of Cassino and Southern Lazio) (in-person)
11.30-11.55	Transmission of Credit Risk from Banking to FinTech Credits: Evidence from Europe <u>Asor Nigmatov</u> (Center for Economic Research and Reforms) (online)	The U.S. Dollar and Variance Risk Premia Imbalances <u>Anders Posselt</u> (Aarhus University); <u>Mads Kjær</u> (Aarhus University) (online)	Forward-looking Bandwidth Selection for the Kernel Density Estimator of the Physical Return Distribution <u>Maria Kosolapova</u> (Free University of Bozen-Bolzano) (in-person)	DEA slack-based credit risk stress testing on commercial banks <u>Zhiyong Li</u> (Southwestern University of Finance and Economics); <u>Chen Feng</u> (Southwestern University of Finance and Economics) (online)	Ambiguity Measurement with Bayesian Fashion: Empirical Evidence in China <u>Cynthia M. Gong</u> (Loughborough University); <u>Pu Gong</u> (Huazhong University of Science and Technology); <u>Di Luo</u> (University of Southampton); <u>Huainan Zhao</u> (Loughborough University) (online)	Learning From Heightened Equity Premium <u>Beatrice Sagna</u> (Universite Paris Dauphine, PSL) (online)	Is Geopolitical Risk Priced in the Cross-Section of Cryptocurrency Returns? <u>Barbara Będowska-Sójka</u> (Poznań University of Economics and Business); <u>Huairong Long</u> (Zhejiang University of Finance and Economics); <u>Adam Zaremba</u> (Poznan University of Economics and Business); <u>Ender Demir</u> (Reykjavik University) (in-person)	Foreign Debt, Exchange Rate Exposure, and Corporate Distress <u>Yancheng Qiu</u> (Hong Kong University of Science and Technology) (online)
11.55-12.20	The Determinants of Risk Weighted Asset in Europe <u>Angelo Leogrande</u> (LUM University Giuseppe Degennaro); <u>Alberto Costantini</u> (LUM University Giuseppe Degennaro); <u>Lucio Laureti</u> (LUM University Giuseppe Degennaro); <u>Marco Maria Matarrese</u> (LUM University Giuseppe Degennaro) (in-person)	International stock return predictability: The role of U.S. volatility risk <u>Fuwei Jiang</u> (Central University of Finance and Economics); <u>Yunqi Wang</u> (Southern University of Science and Technology); <u>Ti Zhou</u> (Southern University of Science and Technology); <u>Yizhe Deng</u> (Ping An Bank) (online)	Stochastic Discount Factor and Jumps: Pricing under P-measure <u>Artem Dyachenko</u> (University of Trier) (in-person)	The determinants of tax base erosion: Evidence from the banking sector in Poland <u>Renata Karkowska</u> (University of Warsaw); <u>Anna Białek-Jaworska</u> (University of Warsaw) (online)	Sports Betting vs. Lottery-like Stock Investing: Evidence from Germany <u>Julian Schneider</u> (Bamberg University) (online)	Shadow Optimism, Company Performance, and Investor Reaction <u>Zhihao Qin</u> (University of Nottingham) (Online)	Yield Farming <u>Donghua Shin</u> (UNC Chapel Hill, Kenan-Flagler Business School) (online)	Shapley Values as Interpretability Technique in Credit Scoring <u>Drikus du Toit</u> (North West University); <u>Willem D Schutte</u> (North-West University); <u>Helgard Raubenheimer</u> (North-West University) (in-person)
12.20-13.10	12.20-12.45 How does corporate governance affect bank credit risk? Evidence from the US <u>Asad Mehmood</u> (University G. d'Annunzio of Chieti-Pescara); <u>Hao Quach</u> (Department of Accounting, Finance and Economics, Lincoln International Business School, University of Lincoln); <u>Francesco De Luca</u> (University "G. d'Annunzio" of Chieti-Pescara) (in-person)	12.20-12.45 Liquidity pressure, ECB's interventions, and sovereign creditworthiness: The last rise of the Black Swan <u>Mehdi Janbaz</u> (University of Udine and University of Trieste), <u>Josanco Floreani</u> (University of Udine) (in-person) 12.45-13.10 Panic or suggestion? A dynamic approach to markets response <u>Massimo Mariani</u> (LUM University), <u>Francesco D'Ercole</u> (LUM University), <u>Domenico Frascati</u> (LUM University), <u>Alessandra Caragnano</u> (LUM University)	12.20-12.45 RQ-CAVIAR Realized Quantity extended CAVIAR Models and their Application <u>Pit Götz</u> (Martin-Luther-University Halle-Wittenberg) (in-person)	12.20-12.45 The Strategic Role of Bank Reputation inside the CSP-CFP relationship <u>Daniela Conte</u> (Lum Giuseppe Degennaro University); <u>Candida Bussoli</u> (Lum Giuseppe Degennaro University); <u>Angeloantonio Russo</u> (LUM University) (in-person)	12.20-12.45 Advisor-hedge fund connections and their role in M&A <u>Michael Bowe</u> (The University of Manchester, Alliance Manchester Business School); <u>Olga Kolokolova</u> (The University of Manchester, Alliance Manchester Business School); <u>Lijie Yu</u> (The University of Manchester, Alliance Manchester Business School) (online)	12.20-12.45 Financial effects of Fintech merge in the financial sector: evidence from an international sample <u>Marco Barone</u> (LUM Giuseppe Degennaro University) (in-person) 12.45-13.10 The greenness of woman: decomposing the impact of social responsibility <u>Marianna Zito</u> (LUM University), <u>Alessandra Caragnano</u> (LUM University), <u>Domenico Frascati</u> (LUM University), <u>Brandonisio, T.</u> (LUM University) (in-person)	12.20-12.45 Tax-Loss Harvesting with Cryptocurrencies <u>Daniel Rabetti</u> (Tel Aviv University); <u>Will Cong</u> (Cornell University); <u>Wayne Landsman</u> (University of North Carolina); <u>Edward Maydew</u> (University of North Carolina) (online)	12.20-12.45 Bankruptcy Prediction of Privately Held SMEs Using Feature Selection Methods <u>Fiorantina Paraschi</u> (Zeppein University); <u>Markus Schmid</u> (University of St. Gallen); <u>Ranik R. Wälhström</u> (Norwegian University of Science and Tech) (online)
13.10-14.00	Lunch/Networking	Poster Session: Contingent Convertibles Credit Spread Empirical Analysis - <u>Marcin Liberadzki</u> (Warsaw School of Economics); <u>Kamil Liberadzki</u> (Warsaw School of Economics); <u>Piotr Jaworski</u> (Warsaw University) – (in-person) A strategic decision-making approach to evaluate the renewable smart city projects – <u>Antonio Di Bari</u> (University of Bari) - (in-person) Does the Integration Support the Development of the Capital Market in South-Eastern Europe? – <u>Judit Burucs</u> (Covinus University of Budapest) - (in-person)						

Minor changes may be made to the program
Legend: underlined the paper presenter

July 5, 2022 (Timing: GMT+2 Central European Summer Time)

Time	Event							
14.00-16.00	<p align="center">Plenary 3 Chairman: Massimo Mariani and Oliviero Roggi</p> <p>Professional Workshop – “Climate Risk and Resilience in turbulent times”</p> <p><u>Keynotes speakers</u> 14.00-14.05 Introduction from Massimo Mariani 14.00-14.45 Edward I. Altman (NYU Stern) – “Global Zombies: An Alternative Type of Resiliency and Where Are We in The Credit Cycle?” (in-person) 14.45-15.10 Iftekhar Hasan (Fordham) - “ESG/Sustainability risks in banking” (in-person) 15.10-15.30 Lucia Alessi (JRC - European Commission) – “Climate risk: science for policy” (online) 15.30 -15.50 Davide Alfonsi (Intesa Sanpaolo Group, Chief Risk Officer) 15.50-16.10 Diego Messina (Deloitte Risk Advisory) – (in-person) 16.10-16.30 Casillo Group Representative 16.30-16.40 Q&A</p>							
16.40-16.55	Coffee break/Networking							
16.55-18.45	Parallel session (C)							
Area	C1. Financial markets	C2. Banking	C3. Corporate Finance and ESG	C4. Financial markets, liquidity risk and derivatives	C5. Financial markets and portfolio management	C6. ESG	C7. Corporate Finance	C8. Climate change risk, green finance and stock markets
	<i>Chairman: A. Saunders</i>	<i>Chairman: J. Floreani</i>	<i>Chairman: A. Tarazi</i>	<i>Chairman: M. Brenner</i>	<i>Chair: M. Iwanicz-Drozdzowska</i>	<i>Chairman: O. Roggi</i>	<i>Chairman: M. Dalocchio</i>	<i>Chairman: A. Russo</i>
16.35-17.00	Spillovers of cum-ex and cum-cum trading with single stock futures Valerie Latusus (Goethe University); <u>Arne Reichel</u> (Goethe University) (in-person)	Are Bail-ins Credible? Determinants and Real Effects Balint Horvath (University of Bristol) (in-person)	Green Public Procurement and Corporate Environment Policy: Spillover Effect Wendi Huang (The University of Hong Kong)	Liquidity Derivatives <u>Matteo Bagnara</u> (Leibniz Institute for Financial Research SAFE); Ruggero Jappelli (SAFE and Goethe University) (in-person)	What is the optimal portfolio structure for generations X, Y and Z? A contagion perspective. Malgorzata Iwanicz-Drozdzowska (Warsaw School of Economics); Karol Roggowicz (Warsaw School of Economics); Pawel Smaga (Warsaw School of Economics, National Bank of Poland) (in-person)	Circular Economy, Corporate Sustainability Reporting, and Equity Risk: Evidence from European Markets Claudio Zara (Bocconi University - GREEN Research Centre & Department of Finance); Luca Bellardini (Bocconi University - GREEN Research Centre); Federica Oliva (Bocconi University - GREEN Research Centre) (in-person)	Intellectual Property as Loan Collateral: Evidence from France Laure Ciaramella (Télécom ParisTech); <u>David Heller</u> (Max Planck Institute for Innovation and Competition); Leo Leitzinger (Goethe University Frankfurt) (in-person)	Climate Risk and Price Jumps Thorsten Lehner (Luxembourg School of Finance) (in-person)
17.00-17.25	The market drives ETFs or ETFs the market: causality without Granger Peter B Lerner (Anglo-American University, Prague) (online)	Higher Capital Requirements and Credit Supply: Evidence from Basel III <u>Madalena Galardo</u> (Bank of Italy); Valerio Vacca (Bank of Italy) (in-person)	ESG activity and bank lending during financial crises <u>Ganme Ozturk Danisman</u> (Kadir Has University); <u>Amine Tarazi</u> (University of Limoges)	Liquidity and Option Market Making Jan Harren (University of Münster); <u>Leander Gayda</u> (University of Münster); Thomas Grünthaler (University of Münster) (in-person)	The Effects of Fundamental Transparency on Commodity Futures Market Liquidity Shuyan Wang (Duke University) (in-person)	Puzzling out what matters most in ESG ratings Valentina Lagasio (Sapienza); <u>Marina Brogi</u> (Sapienza); Francesco Corielli (Bocconi) (online)	Innovations in Bankruptcy Financing: Rights Offerings in Chapter 11 Gunjan Seth (London Business School) (online)	Tail sensitivity of stocks to carbon risk. A sectoral analysis Laura Garcia-Jorcano (University of Castilla La Mancha); Juan Angel Jiménez Martín (University Complutense of Madrid); <u>M-Dolores Robles</u> (University Complutense of Madrid) (online)
17.25-17.50	The forecasting power of short-term options Arthur Brook (ESADE Business School); <u>Juan Imbatt</u> (Paris Dauphine); Martin Reinke (Ludwig Maximilian University München); Carlo Sala (ESADE Business School) (in-person)	Quantitative Easing of Fear during Rare Disasters G Charles-Cadogan (University of Leicester) (online)	Equity volatility, ESG resilience and good (corporate) governance following Ambrogio Lorenzetti's frescoes <u>Costanza Consolandi</u> (University of Siena); Giovanni Ferri (LUMSA University); Andrea Roncella (Fondazione RUJ) (in-person)	Accelerated American Option Pricing with Deep Neural Networks David Anderson (University of Zürich); <u>Urban Ulrych</u> (University of Zürich and Swiss Finance Institute) (in-person)	Leverage constraints and investors' choice of underlyings Matthias Pelster (Paderborn University) (online)	Corporate Environmental Disclosure in Europe: Determinants and Effects of the Regulatory Environment <u>Salvatore Polizzi</u> (University of Palermo); Enzo Scannella (University of Palermo) (in-person)	Firm Foreign Activity and Exchange Rate Risk Amir Akbari (McMaster University); <u>Francesca Carnieri</u> (McGill University) (in-person)	The role of a green factor in stock prices. When Fama & French go green <u>Clara J. Gonzalez</u> (Bank of Spain); Ricardo Gimeno (Bank of Spain) (in-person)
17.50-18.15	Market Efficiency in the Age of Machine Learning <u>Leonidas Barbopoulos</u> (University of Edinburgh); Rui Dai (WRDS); Talis Putnins (University of Technology Sydney); Anthony Saunders (NYU Stern) (in-person)	Non-parametric and survival approach in LGD modelling <u>Aneta Plak-Chmielewska</u> (Warsaw School of Economics); Anna Matuszyk (Warsaw School of Economics); Pawel Kopciuszewski (Vistula University of Warsaw) (in-person)	Do ESG factors affect M&A premia? Alessandro Gianozzi (University of Florence); Gianluca Vittorioso (Consob); <u>Vincenzo Foglia Manzillo</u> (Consob) (in-person)	When Passive Funds Affect Prices: Evidence from Volatility and Commodity ETFs Karamfil Todorov (BIS) (in-person)	Stale Prices, Fund Fragility, and Harmful Liquidity Buffers: Evidence from Open-end Private Real Estate Funds Spencer J Coats (University of Southern California) (in-person)	Incorporating Climate Transition Risk into Credit Scoring Sergio Scandizzo (European Investment Bank) (in-person)	Small and Vulnerable? Financing Constraints during Economic Crises, and Firms' Recovery David Heller (Max Planck Institute for Innovation and Competition); Pantelis Karapanagiotis (EBS Universität für Wirtschaft und Recht); <u>Øivind A Nilsen</u> (Norwegian School of Economics) (in-person)	Integrating ESG risks into equity portfolios' market risk measures Paolo Capelli (Etica SGR); Federica Ielasi (University of Florence); <u>Angeloantonio Russo</u> (LUM University) (in-person)
18.15-18.40	Coherent Portfolio Performance Ratios Yoram Kroll (Ono Academic College); Andrea Marconi (University of Modena and Reggio Emilia, Italy); Moshe Ben-Horin (Ono Academic College) (in-person)	Can Accounting Regulation Strengthen Resilience? The Impact of IFRS 9 Adoption on Loan Loss Provisioning and Bank Behavior <u>Michael Mies</u> (University of Siegen); Michael Torben Menk (University of Applied Sciences for Public Administration in Bavaria) (online)	Volatility, trading halts and the cost of capital Charles Trzcinka (Indiana University); <u>Ziwei Zhao</u> (University of Lausanne and Swiss Finance Institute); Crocker Liu (Cornell University) (in-person)	Why does option open interest predict stock returns? Yi Zhou (San Francisco State University) (online)	Risk measures based on behavioral certainty equivalents Paul Symann (University of Trier) (in-person)	The Effect of ESG-motivated Turnover on Firm Financial Risk <u>Daewoong Choi</u> (Louisiana State University, Shreveport); Yong Kyu Gam (University College Dublin); Min Jung Kang (University of Michigan, Flint); Hojung Shin (California State University, Long Beach) (online)	US Gaap versus IFRS: comparing lease accounting rules efficiency <u>Philippe Raimbourg</u> (University Paris 1 Panthéon-Sorbonne); Pierre Astolfi (University Paris 1 Panthéon-Sorbonne) (in-person)	Green factor augmented SRISK – a method to quantify the environmental factor in systemic risk analysis <u>Maria A Karas</u> (Wrocław University of Economics); Ewa Dziwok (Wrocław University of Economics); Michal Stachura (Jan Kochanowski University); Witold Szczepaniak (Wrocław University of Economics) (in-person)
18.25-18.35	Final remarks							