

SWEDISH HOUSE  
OF FINANCE



**ecgi**  
european corporate governance institute

## Sustainable Finance and Corporate Governance

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Hosted by Swedish House of Finance

16 - 17 October

**Note:** *Due to the uncertainty of the current circumstances, this event will take place online, unless otherwise advised.*

### About the Event:

This event is co-sponsored by the **Swedish House of Finance (SHoF)** at **Stockholm School of Economics**, the **European Corporate Governance Institute (ECGI)** and the **European Corporate Governance Research Foundation (ECGRF)**.

The conference will follow the 2020 ECGI Annual Lecture and associated meetings which will be held on October 15. The programme for 15 October, which is open to the public, will include a lecture by Nobel Laureate Prof. Oliver Hart (Harvard University and ECGI). See separate programme and registration details available on the ECGI website.

This conference brings together leading academics with participants from industry and government. The first day of the conference features keynote presentations and panel discussions, primarily targeted at a non-academic audience. The second conference day consists of presentations of current research.

To register, please visit:

[https://ecgi\\_sustainable\\_finance\\_2020.eventbrite.com](https://ecgi_sustainable_finance_2020.eventbrite.com)

## Programme

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### Friday 17 October 2020

08.20 – 08.30 **Welcome**

08.30 – 09.50 ***"The Economic Costs of Climate Change"***

Cláudia Custódio (Imperial College London and ECGI), Miguel A. Ferreira (Nova School of Business and Economics and ECGI), **Emilia Garcia-Appendini** (University of Zurich) and Adrian Lam (Imperial College London)

***"Climate Change and Adaptation in Global Supply-Chain Networks"***

Nora M.C. Pankratz (University of California, Los Angeles (UCLA)) and **Christoph M. Schiller** (Arizona State University)

Discussant: **John Hassler** (Stockholm University)

09.50 – 10.35 ***"Exporting Pollution: Where Do Multinational Firms Emit CO2?"***

Itzhak Ben-David (Ohio State University), **Yeejin Jang** (UNSW Business School), Stefanie Kleimeier (Maastricht University and University of Stellenbosch) and Michael Viehs (University of Oxford)

Discussant: **Per Strömberg** (Stockholm School of Economics and ECGI)

10.35 – 11.00 **Break**

11.00 – 11.45 ***"Do Investors Care About Corporate Externalities? Experimental Evidence"***

Jean-François Bonnefon (Toulouse School of Economics), Augustin Landier (HEC Paris), Parinitha Sastry (MIT Sloan School of Management) and **David Thesmar** (MIT Sloan School of Management and ECGI)

Discussant: **Enrichetta Ravina** (Kellogg School of Management)

11.45 – 12.30 ***"Mitigating Disaster Risks and Conditional Damage Functions"***

**Harrison Hong** (Columbia University)

12.30 – 13.30 **Lunch break**

13.30 – 14.30 ***"The long-term governance of family businesses"*** – A conversation with **Peter Wallenberg** (Investor AB), and **Sarah Jack** (Stockholm School of Economics)

14:30 – 15:00 **Break**

15.00 – 15.45 ***"The Illusory Promise of Stakeholder Governance"***

**Lucian A. Bebchuk** (Harvard Law School and ECGI) and Roberto Tallarita (Harvard Law School)

Discussant: **Colin Mayer** (Saïd Business School, University of Oxford and ECGI)

15.45 – 16.30 ***"Environmental Externalities of Activism"***

Pat Akey (University of Toronto), and **Ian Appel** (Boston College,  
Discussant: **Jill Fisch** (University of Pennsylvania Law School and ECGI)

16.30 – 16.45 **Break**

16.45 – 17.30 ***“Does Private Equity Ownership Make Firms Cleaner? Evidence from the Sky”***  
**Aymeric Bellon** (Wharton, University of Pennsylvania)  
Discussant: **Karl Lins** (University of Utah)

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## Saturday 17 October 2020

08.50 – 09.00 **Welcome**

09.00 – 09.45 ***“Higher Purpose, Incentives and Economic performance”***  
**Anjan V. Thakor** (Washington University St Louis and ECGI) and Robert E. Quinn  
(University of Michigan)  
Discussant: **Martin Oehmke** (London School of Economics)

09.45 – 10.30 ***“ESG Investing: How to Optimize Impact”***  
**Augustin Landier** (HEC Paris and ECGI) and Stefano Lovo (HEC Paris)  
Discussant: **Ernst Maug** (University of Mannheim and ECGI)

10.30 – 11.00 **Break**

11.00 – 11.45 ***“Does Competition Spur Corporate Social Responsibility? Evidence from Electric Utilities”***  
**Yaniv Grinstein** (IDC Herzliya, Cornell University and ECGI) and Yelena Larkin (York University)  
Discussant: **Pat Akey** (University of Toronto)

11.45 – 12.30 ***“Does Corporate Culture Add Value? Evidence from the Harvey Weinstein Scandal and the #MeToo Movement”***  
Karl V. Lins (University of Utah), Lukas Roth (University of Alberta), **Henri Servaes**  
(London Business School and ECGI) and Ane Tamayo (London School of Economics)  
Discussant: **Zacharias Sautner** (Frankfurt School of Finance & Management and ECGI)