

3rd Sustainable Finance Conference

Toulouse, December 7 & 8, 2023

CONFERENCE VENUE

Toulouse School of Economics (TSE)
Auditorium 3 Jean-Jacques Laffont
1, Esplanade de l'Université
31080 Toulouse Cedex 06

CONFERENCE SECRETARIAT

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Organized by



Sustainable
Finance
Center

Toulouse
School of
Economics



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Thursday, December 7, 2023

08:30 – 09:00

Registration & Welcome coffee ➤ Auditorium 3

09:00 – 11:35

SESSION 1: FINANCIAL STABILITY

CHAIR: Fany DECLERCK (TSE)

➤ Auditorium 3

Cyril MONNET (University of Bern & Gerzensee), Asgerdur PETURSDOTTIR (University of Bath) and **Mariana ROJAS-BREU** (Université Paris-Panthéon-Assas)
“Central Bank Account for All: Efficiency and Risk Taking”

Marteen VAN OORDT (VU) and **Charles KAHN** (University of Illinois)
“The Demand for Programmable Payments”

10:30 – 10:50

Coffee break ➤ Cafeteria

Tristan JOURDE (Banque de France) and Quentin MOREAU (Hong Kong University of Science and Technology)
“Systemic Climate Risk”

11:35 – 11:45

Short break

11:45 – 12:45

PANEL CLIMATE RISKS AND REGULATION

➤ Auditorium 3

MODERATOR: Sophie Moinas (TSE)

Marie-Laure FANDEUR, Head of P&C ESG • Alternative Solutions, SCOR

Jean-Philippe DESMARTIN, Head of Responsible Investment, Edmond de Rothschild Asset Management

Laurent CLERC, Director for Research and Risk Analysis, Autorité de Contrôle Prudentiel et de Résolution

Sébastien POUGET, Professor of Finance, TSE

12:45 – 14:00

Lunch break ➤ Cafeteria

14:00 – 17:30

SESSION 2: RESPONSIBLE FINANCE AND LONG-TERM INVESTMENTS

CHAIR: Catherine CASAMATTA (TSE)

➤ Auditorium 3

Stefano GIGLIO (Yale University), Theresa KUCHLER (New York University), Johannes STROEBEL (New York University) and **Xuran ZENG** (New York University)
“Biodiversity Risk”

Alexandre GAREL (Audencia Business School), **Arthur ROMECH** (Toulouse Business School), Zacharias SAUTNER (University of Zurich) and Alexandre F. WAGNER (University of Zurich)
“Do Investors Care about Biodiversity?”

15:30 – 16:00

Coffee break ➤ Cafeteria

Caroline FLAMMER (Columbia University), **Thomas GIROUX** (CREST (ENSAE), Geoffrey M. HEAL (Columbia University)
“Biodiversity Finance”

Yurii HANDZIUK (HEC Paris) and **Stefano LOVO** (HEC Paris),
“Carbon Information, Pricing, and Bans. Evidence from a Field Experiment”

19:30

Dinner (upon invitation)

Friday, December 8, 2023

08:45 – 09:00

Welcome coffee ➤ Cafeteria

09:00 – 12:30

SESSION 3: FINANCIAL TECHNOLOGIES & DIGITAL MARKETS

CHAIR: Matthieu BOUVARD (TSE)

➤ Auditorium 3

Angelo RANALDO (University of St Gallen), **Ganesh VISWANATH-NATRAJ** (Warwick Business School) and Junxuan WANG (Cambridge Judge Business School)
"Blockchain Currency Markets"

Katya MALINOVA (Mc Master University) and **Andreas PARK** (University of Toronto)
"Learning from DeFi: Would Automated Market Makers Improve Equity Trading?"

10:30 – 11:00

Coffee break ➤ Cafeteria

Christophe HURLIN (University of Orléans), **Christophe PERIGNON** (HEC Paris) and Sébastien SAURIN (University of Orléans)
"The Fairness of Credit Scoring Models"

Fiona GREIG (University of Chicago Booth School of Business), Tarun RAMADORAI (Imperial College London), Alberto G. ROSSI (Georgetown University Mc Donough School of Business) Steve UTKUS (Wharton Business School) and **Ansgar WALTHER** (Imperial College)
"Algorithm Aversion: Theory and Evidence from Robo-Advice"

12:30 – 13:30

Lunch break ➤ Cafeteria

13:30 – 14:30

PANEL AI IN FINANCE

➤ Auditorium 3

MODERATOR: Milo BIANCHI (TSE)

Marie BRIERE, Head of Investor Intelligence and Academic Partnerships, Amundi Asset Management

Kheira BENHAMI, Chief Economist and Director of the Analysis, Financial Stability and Risk Division, Autorité des Marchés Financiers

Xavier VIVES, Professor of Economics and Finance, IESE Business School & TSE

14:30 – 14:40

Short break

14:40 – 16:30

SESSION 4: PRIVACY

CHAIR: Stéphane VILLENEUVE (TSE)

➤ Auditorium 3

Bo BIAN (UBC Sauder School of Business), **Xinchen MA** (London School of Economics) and Huan TANG (University of Pennsylvania)
"The Supply and Demand for Data Privacy: Evidence from Mobile Apps"

15:25 – 15:45

Coffee break ➤ Cafeteria

Bruno JULLIEN (TSE), Yassine LEFOUILI (TSE) and Michael H. RIORDAN (University of Columbia)
"Privacy Protection, Security, and Consumer Retention"

16:30 – 16:45

CONCLUDING REMARKS