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15<sup>th</sup>  
EDITION  
IRMC2022  
International Risk Management Conference

International Risk Management Conference 2022<sup>EDITION</sup>

15<sup>th</sup>

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

Bari, July 4 - 5, 2022

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

Time	Event							
12.30-15.20	<b>Plenary 1 (Room Europa)</b> Chairman: Massimo Mariani (LUM Giuseppe Degennaro University) 12.30-13.00 Registration 13.00-13.45 Welcome cocktail 13.45-14.10 Opening remarks – Antonello Garzoni (Rector of LUM University), Stefano Bronzini (Rector, University of Bari "Aldo Moro"), Oliviero Roggi (Conference Executive Chairman, Professor at FDC and University of Catania); Massimo Mariani (IRMC2022 Co-Chair and Professor of Finance at LUM University), Paula Matos Marques Simões (Fundação Dom Cabral, Deputy President), Greetings from local Authorities Keynote speakers 14.10-14.35 Anthony Saunders (NYU Stern) – "Corporate loan spreads and economic activity" (online) 14.35-15.00 Linda Allen (CUNY) – "Marginal Economics and the Boiling Frog" (in-person) 15.00-15.20 Q&A and Conclusions							
15.20-15.55	Coffee break/Networking (Room Scuderia)							
15.55-18.00	Parallel session (A)							
Area	A1. Systemic Risk, Financial Stability and Contagion (Room Europa)	A2. Banking, Financial Intermediation and Regulation (Room Nobel)	A3. Corporate Finance and ESG Factors (Room D'Annunzio, Floor 1)	A4. Credit Risk (Room B, Floor -1)	A5. Corporate Governance, Incentives and Risk Taking (Room C, Floor -1)	A6. Sustainable Finance (Room A1, Floor -1)	A7. Corporate Finance (Room B1, Floor -1)	A8. Asset Pricing and Portfolio Management (Room C1, Floor -1)
	Chairman: O. Roggi	Chair: L. Allen	Chairman: A. Giannozzi	Chairman: E.I. Altman	Chairman: V. Peragine	Chairman: A. Salvi	Chairman: Z. Wiener	Chair: M. Gubareva
15.55-16.20	Regulating Financial Networks: A Flying Blind Problem Carlos A Ramirez (Federal Reserve Board) (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)	Corporate ESG Strategy and CEO career horizon: two sides of the same coin? David Cabreros (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 Volkmann (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 (University of Turin); 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); Lorian Pelizzon (SAFE and Goethe University); Marti Subrahmanyam (NYU Stern) (in-person)
16.20-16.45	Interconnectedness in the Corporate Bond Market Chiara Scotti (Federal Reserve Board); Celso Brunetti (Federal Reserve Board); Matthew Carl (University of Wisconsin-Madison); Jacob Gerszten (Federal Reserve Board); Chaehee Shin (Federal Reserve Board) (in-person)	Gathering regulation and supervision via enforcement actions Valerio Pesci (Sapienza University Rome); Manna 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 Aldo Moro); 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) (online)	Give change a chance – Bank profitability and board changes Urszula Mrzglod (University of Gdansk); Dorota Skala (University of Szczecin); Joanna Rachuba (University of Szczecin); Katarzyna Kwiatkowska (University of Szczecin) (online)	The Performance of Socially Responsible Investments: A Meta-Analysis Gül Yüksel (University of Bremen); Lars Hornuf (University of Bremen) (in-person)	"Make it easy": evidence of prospectus readability on IPO performance Francesco D'Ercole (LUM University); Massimo Mariani (LUM University); Filippo Vitolla (LUM University); Mavie Card (Link Campus University); Nicola Raimo (LUM University) (in-person)	Decoupling between the energy and semiconductor sectors during the pandemic: new evidence from wavelet analysis Marva Gubareva (ISEG – Lisbon); Zaghun 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) (in-person)	The shadow disintermediation and cost of risk-sensitive capital Irem Erten (Warwick Business School) (online)	Stock Price Return Co-movement 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 Jon Taylor (Federal Reserve Bank of St. Louis); Rebel A Cole (Florida Atlantic University); 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)	Environmental regulatory risks, firm pollution, and mutual funds' portfolio choices Simon Xu (University of California, Berkeley) (online)	Uncertainty and the market valuation of international patenting using a real option approach Grid Thoma (University of Camerino) (in-person)	Do commodity markets catch a cold from stock markets? Modelling uncertainty spillovers using Google Search Trends and wavelet coherence Jan J Szczygielski (Kozłowski University and University of Pretoria) (in-person)
17.10-17.35	Cyberattacks on Small Banks and the Impact on Local Banking Markets Francesco Valascas (Durham University); Ivan Lim (Durham University); Fabian Gogolin (University of Leeds) (in-person)	The determinants of tax base erosion: Evidence from the banking sector in Poland Renata Karkowska (University of Warsaw); Anna Bialek-Jaworska (University of Warsaw) (online)	Volatility, trading halts and the cost of capital Zwei Zhao (University of Lausanne and Swiss Finance Institute); Charles Trzaska (Indiana University); Crocker Liu (Cornell University) (in-person)	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 Florinda Silva (University of Minho); Sofia Ramos (Essec Business School); Maria Céu Cortez (University of Minho) (online)	The Impact of Delay: Evidence from Formal Out-of-Court Restructuring Stjepan Šrhaj (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 Zürich); Dimitrios Gounopoulos (Bath University) (online)	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)	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 Yizhe Dong (University of Edinburgh); Zongxiao Wu (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 Florina Silaghi (University of Balearic Islands); Nicos Koussis (Frederick University Cyprus) (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)
18.00-19.20	<b>Plenary 2 (Room Europa)</b> Chairman: Oliviero Roggi Keynote speakers 18.00-18.25 Menachem Brenner (NYU Stern) – "Managing Longevity Risk" (in-person) 18.25-18.50 Arianna Miglietta (Bank of Italy) – "The financial stability outlook in Italy" (in-person) 18.50-19.00 Q&A ----- 19.00-19.10 Short talk from IRMC2022 Sponsors (in-person) 19.10-19.20 Awards Ceremony – Best Conference Paper, Best Young Researcher, Best COVID-19 Related Paper							
20.00	Gala Dinner at "Sala Zonno", Molo San Nicola, 3, Bari							

Bari, July 4-5, 2022

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

Time	Event							
10.40-13.10	Parallel session (B)							
Area	B1. Credit Risk (Room Europa)	B2. Financial Markets and Macro Risks (Room Nobel)	B3. Quantitative Methods for Risk Management (Room D'Annunzio, Floor 1)	B4. Banking (Room B, Floor -1)	B5. Financial Markets (Room C, Floor -1)	B6. Corporate Finance (Room A1, Floor -1)	B7. Fintech, Cryptocurrencies (Room B1, Floor -1)	B8. Bankruptcy Prediction (Room C1, Floor -1)
	Chair: L. Allen	Chairman: I. Hasan	Chairman: D. Galai	Chair: C. Bussoli	Chairman: L. Switzer	Chairman: A. Giannozzi	Chairman: M. Mariani	Chairman: R. Sieradzki
10.40-11.05	How does corporate governance affect bank credit risk? Evidence from the US <u>Francesco De Luca</u> (University G. d'Annunzio of Chieti-Pescara); Asad Mehmood (University G. d'Annunzio of Chieti-Pescara); Hao Quach (University of Lincoln, Lincoln International Business School) (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 University); Muhammad Ilyas (National University of Sciences and Technology Pakistan); Syed Raza Ali (International Islamic University) (online)	The Stock Market Impact of Volatility Hedging: Evidence from End-of-Day Trading by VIX ETPs <u>Christine Bangsgaard</u> (Aarhus University); Thomas Kokholm (Aarhus University) (in-person)	Geopolitical Risk and Corporate Innovation <u>Ruchit Dissanayake</u> (Queensland University of Technology); Sean Wu (Queensland University of Technology) (online)	The Efficiency of the Cryptocurrencies' Market: a No-Arbitrage Hypothesis Empirical Analysis <u>Silvia Intini</u> (LUM University); Gianni Nicolini (Tor Vergata University) (in-person)	Corporate failure prediction: An explainable artificial intelligence approach <u>Hoang Hiep Nguyen</u> (University Rennes); Jean-Laurent Viviani (University Rennes); Sami Ben Jabeur (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); Francesco De Luca (University G. d'Annunzio of Chieti-Pescara) (in-person)	Expected Macroeconomic Conditions and Expected Returns <u>Yizhe Deng</u> (Ping An Bank); Yung Wang (Southern University of Science and Technology); <u>Ti Zhou</u> (Southern University of Science and Technology) (online)	Green factor augmented SRISK – a method to quantify the environmental factor in systemic risk analysis <u>Marta A. Karas</u> (Wroclaw University of Economics); Ewa Dziwok (Wroclaw University of Economics); Michal Stachura (Jan Kochanowski University); Witold Szczepaniak (Wroclaw University of Economics) (in-person)	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 Kecskés</u> (York University); Phuong-Ahn Nguyen (York University); François Derrien (HEC Paris) (in-person)	What matters to crypto investors? Insights from token offerings on the Ethereum blockchain <u>Valerie Laturnus</u> (Goethe University) (online)	Financial ratios, corporate governance, and bank-firm information: A Bayesian approach to predict SMEs' default <u>Carmen Gallucci</u> (University of Salerno); <u>Rosalba Santulli</u> (University of Genoa); <u>Michele Modina</u> (University of Molise); Vincenzo Formisano (University of Cassino and Southern Lazio) (in-person)
11.30-11.55	The Determinants of Risk Weighted Asset in Europe <u>Alberto Costantini</u> (LUM University); Angelo Leogrande (LUM University); Lucio Laureti (LUM University); <u>Marco Maria Matarrese</u> (LUM University) (in-person)	The U.S. Dollar and Variance Risk Premia Imbalances <u>Anders Posselt</u> (Aarhus University); Mads Kjær (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>Di Luo</u> (University of Southampton); Cynthia M Gong (Loughborough University); Pu Gong (Huazhong University of Science and Technology); Huainan Zhao (Loughborough University) (online)	Learning From Heightened Equity Premium <u>Beatrice Sagna</u> (University of Paris Dauphine, PSL) (online)	Is Geopolitical Risk Priced in the Cross-Section of Cryptocurrency Returns? <u>Adam Zaremba</u> (Poznan University of Economics and Business); Barbara Bedowska-Sójka (Poznań University of Economics and Business); Huaigang Long (Zhejiang University of Finance and Economics); Ender Demir (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	Coherent Portfolio Performance Ratios <u>Yoram Kroll</u> (Ono Academic College); Moshe Ben-Horin (Ono Academic College); Andrea Marconi (University of Modena and Reggio Emilia) (in-person)	International stock return predictability: The role of U.S. volatility risk <u>Fuwei Jiang</u> (Central University of Finance and Economics); <u>Yung 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)	Are Bail-ins Credible? Determinants and Real Effects <u>Balint Horvath</u> (University of Bristol) (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>Roy Chen-Zhang</u> (UNC-Chapel Hill, Kenan-Flagler Business School); Donghua Shin (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 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>Josano Floreani</u> (University of Udine) (in-person)  12.45-13.10 Market Liquidity and the Post-FOMC Announcement Return <u>Tommaso Baglioni</u> (Inspes); Alessandro Giannozzi (University of Florence); Ruy M. Ribeiro (Inspes and Santander AM); <u>Oliviero Roggi</u> (University of Catania and FDC) (in-person)	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>Daniilo Conte</u> (LUM University); <u>Candida Bussoli</u> (LUM University); <u>Angeloantonio Russo</u> (LUM University) (online)	12.20-12.45 Advisor-hedge fund connections and their role in M&A <u>Lijie Yu</u> (The University of Manchester, Alliance Manchester Business School); <u>Michael Bowe</u> (The University of Manchester, Alliance Manchester Business School); <u>Olga Kolokolova</u> (The University of Manchester, Alliance Manchester Business School) (online)	12.20-12.45 US Gaap versus IFRS: comparing lease accounting rules efficiency <u>Philippe Raimbourg</u> (University Paris1 Panthéon-Sorbonne); <u>Pierre Astolfi</u> (University Paris1 Panthéon-Sorbonne) (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 Maydey</u> (University of North Carolina) (online)	12.20-12.45 Bankruptcy Prediction of Privately Held SMEs Using Feature Selection Methods <u>Ranik R. Wahlström</u> (Norwegian University of Science and Tech); <u>Florentina Paraschiv</u> (Zeppelin University); <u>Markus Schmid</u> (University of St. Gallen) (online)
13.10-14.00	<b>Lunch/Networking (Room Scuderia)</b>		<b>Poster Session:</b> Contingent Convertibles Credit Spread Empirical Analysis – Kamil Liberadzki (Warsaw School of Economics); Marcin Liberadzki (Warsaw School of Economics); Piotr Jaworski (Warsaw University) (in-person) A strategic decision-making approach to evaluate the renewable smart city projects – Antonio Di Bari (University of Bari) (in-person) Does the Integration Support the Development of the Capital Market in South-Eastern Europe? – Judit Burucs (Corvinus University of Budapest) (in-person)					

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

Time	Event							
14.00-16.40	<p><b>Plenary 3 (Room Europa)</b> <span style="float: right;">Chairman: Oliviero Roggi</span></p> <p><b>Professional Workshop – “Climate Risk and Resilience in Turbulent Times”</b></p> <p><u>Keynotes speakers</u>            14.00-14.05 Greetings from Saverio Piccarreta (ODCEC BARI, President), Vitantonio Amoruso (OIBA, President), Serena Triggiani (Order of Lawyers of Bari, President) and introduction by Massimo Mariani (LUM Giuseppe Degennaro University)            14.05-14.45 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 University) – “ESG/Sustainability risks in banking” (in-person)</p> <p style="text-align: right;">Moderator: Arianna Miglietta (Bank of Italy, Senior Economist)</p> 15.10-15.30 Abulenta Librazhdi (Deloitte Risk Advisory, Director) – “Challenges on the integration of climate risk - data & scenarios” (in-person) 15.30-15.50 Davide Alfonsi (Intesa Sanpaolo Group, Chief Risk Officer) (online) 15.50-16.10 Lucia Alessi (JRC - European Commission) – “Climate risk: science for policy” (online) 16.10-16.30 Pasquale Casillo – Casillo Group (in-person) 16.30-16.40 Debate							
16.40-16.55	<b>Coffee break/Networking (Room Scuderia)</b>							
16.55-19.00	Parallel session (C)							
Area	C1. Financial Markets (Room Europa)	C2. Banking (Room Nobel)	C3. Corporate Finance and ESG (Room D'Annunzio, Floor 1)	C4. Financial Markets, Liquidity Risk and Derivatives (Room B, Floor -1)	C5. Financial Markets and Portfolio Management (Room C, Floor -1)	C6. ESG (Room A1, Floor -1)	C7. Corporate Finance (Room B1, Floor -1)	C8. Climate Change Risk, Green Finance and Stock Markets (Room C1, Floor -1)
	Chair: L. Allen	Chairman: F. Floreani	Chairman: A. Tarazi	Chairman: M. Brenner	Chair: I. Hasan	Chairman: S. Scandizzo	Chairman: O. Roggi	Chairman: A. Russo
16.55-17.20	Spillovers of cum-ex and cum-cum trading with single stock futures <u>Arne Reichel</u> (Goethe University); Valerie Laturnus (Goethe University) (in-person)	Higher Capital Requirements and Credit Supply: Evidence from Basel III <u>Maddalena Galarzo</u> (Bank of Italy); Valerio Vacca (Bank of Italy) (in-person)	The greenness of woman: decomposing the impact of social responsibility <u>Marianna Zito</u> (LUM University); Alessandra Caragnano (LUM University); Domenico Frascati (LUM University); Antonia Brandoniso (LUM University) (in-person)	Liquidity Derivatives <u>Matteo Bagnara</u> (SAFE and Goethe University); Ruggero Jappelli (SAFE and Goethe University) (in-person)	What is the optimal portfolio structure for generations X, Y and Z? A contagion perspective. <u>Karol Roggowicz</u> (Warsaw School of Economics); Malgorzata Iwanicz-Drozdzowska (Warsaw School of Economics); Pawel Smaga (Warsaw School of Economics, National Bank of Poland) (in-person)	Puzzling out what matters most in ESG ratings <u>Marina Brogi</u> (Sapienza University Rome); <u>Valentina Lagasio</u> (Sapienza University Rome); Francesco Corielli (Bocconi University) (online)	Intellectual Property as Loan Collateral: Evidence from France <u>David Heller</u> (Max Planck Institute for Innovation and Competition); Leo Leitzinger (Goethe University); Laurie Ciaramella (Télécom ParisTech) (in-person)	Climate Risk and Price Jumps Thorsten Lehnert (Luxembourg School of Finance) (in-person)
17.20-17.45	The market drives ETFs or ETFs the market: causality without Granger <u>Peter B Lerner</u> (Anglo-American University, Prague) (online)	Quantitative Easing of Fear during Rare Disasters <u>G Charles-Cadogan</u> (University of Leicester) (online)	Green Public Procurement and Corporate Environment Policy: Spillover Effect <u>Wendi Huang</u> (The University of Hong Kong) (online)	Liquidity and Option Market Making <u>Leander Gajda</u> (University of Münster); Jan Harren (University of Münster); Thomas Grünthaler (University of Münster) (in-person)	Asset-liability dependency and unconventional monetary policy: evidence from Euro area banks <u>Stefania Sylos Labini</u> (University of Foggia); Stefano Delatti (University of Foggia); <u>Igor Gianfrancesco</u> (University of Bari Aldo Moro); Domenico Curcio (University of Naples Federico II) (in-person)	The impact of macroprudential policy actions on loan-loss provisioning of EEA banks <u>Malgorzata A. Olszak</u> (University of Warsaw); Christophe Godlewski (University of Strasbourg); Sylwia Roszkowska (University of Warsaw); Dorota Skala (University of Szczecin) (online)	Innovations in Bankruptcy Financing: Rights Offerings in Chapter 11 <u>Gunjan Seth</u> (London Business School) (online)	Tail sensitivity of stocks to carbon risk. A sectoral analysis <u>M. Dolores Robles</u> (The Complutense University of Madrid); Laura Garcia-Jorcano (University of Castilla La Mancha); Juan Angel Jiménez Martín (University Complutense of Madrid) (online)
17.45-18.10	The forecasting power of short-term options <u>Juan Imbetti</u> (Paris Dauphine); Arthur Brook (ESADE Business School); Martin Reinke (Ludwig Maximilian University München); Carlo Sala (ESADE Business School) (in-person)	Informational Asymmetries and Interbank Competition: Evidence from Branch Pruning <u>Paolo Emilio Mistruilli</u> (Bank of Italy); Maddalena Galarzo (Bank of Italy) (online)	ESG activity and bank lending during financial crises <u>Ganme Ozturk Danisman</u> (Kadir Has University); <u>Amine Tarazi</u> (University of Limoges) (in-person)	Accelerated American Option Pricing with Deep Neural Networks <u>David Anderson</u> (University of Zürich); <u>Urban Urvich</u> (University of Zürich and Swiss Finance Institute) (in-person)	Leverage constraints and investors' choice of underlyings <u>Matthias Pelster</u> (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 <u>Francesca Carrieri</u> (McGil University); Amir Akbari (McMaster University) (in-person)	The role of a green factor in stock prices. When Fama & French go green <u>Clara L. Gonzalez</u> (Bank of Spain); Ricardo Gimeno (Bank of Spain) (online)
18.10-18.35	Market Efficiency in the Age of Machine Learning <u>Leonidas Barbopoulos</u> (University of Edinburgh); Rui Dai (WRDS); Talis Putrins (University of Technology Sydney); Anthony Saunders (NYU Stern) (online)	Non-parametric and survival approach in LGD modelling <u>Aneta Flak-Chmielewska</u> (Warsaw School of Economics); Anna Matuszyk (Warsaw School of Economics); Pawel Kopouszewski (Vistula University of Warsaw) (in-person)	Multivariate modelling of financial and commodity markets with dynamic correlations in crisis periods <u>Ewa Ratuszky</u> (Warsaw School of Economics) (online)	Panic or suggestion? A dynamic approach to markets response <u>Domenico Frascati</u> (LUM University); Massimo Mariani (LUM University); Francesco D'Ercole (LUM University); Alessandra Caragnano (LUM University) (in-person)	Stale Prices, Fund Fragility, and Harmful Liquidity Buffers: Evidence from Open-end Private Real Estate Funds <u>Spencer J Coutts</u> (University of Southern California) (in-person)	Incorporating Climate Transition Risk into Credit Scoring <u>Sergio Scandizzo</u> (European Investment Bank) (in-person)	Small and Vulnerable? Financing Constraints during Economic Crises, and Firms' Recovery <u>Øivind A Nilssen</u> (Norwegian School of Economics); David Heller (Max Planck Institute for Innovation and Competition); Pantelis Karapanagiotis (EBS Universität für Wirtschaft und Recht) (in-person)	Integrating ESG risks into equity portfolios' market risk measures <u>Angeloantonio Russo</u> (LUM University); Paolo Capelli (Etica SGR); Federica Ielasi (University of Florence) (in-person)
18.35-19.00		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)	Be good to be wise: ESG awareness as a potential credit risk mitigation factor <u>Marina Brogi</u> (Sapienza University Rome); <u>Valentina Lagasio</u> (Sapienza University Rome); Pasqualina Porretta (Sapienza University Rome) (online)	Why does option open interest predict stock returns? <u>Yi Zhou</u> (San Francisco State University) (online)	Risk measures based on behavioral certainty equivalents <u>Paul Symann</u> (University of Trier) (in-person)	The Effect of ESG-motivated Turnover on Firm Financial Risk <u>Daewoung Choi</u> (Louisiana State University, Shreveport); Yang Kyu Gam (University College Dublin); Min Jung Kang (University of Michigan, Flint); Hojong Shin (California State University, Long Beach) (online)	Financial effects of Fintech merge in the financial sector: evidence from an international sample <u>Marco Barone</u> (LUM University); Candida Bussoli (LUM University); Danilo Conte (LUM University) (in-person)	Do ESG factors affect M&A premia? <u>Vincenzo Foglia Manzillo</u> (Consob); Gianluca Vittonoso (Consob); Alessandro Giannozzi (University of Florence) (online)
19.00-19.10	<b>Final remarks (Room Europa)</b>							

Bari, July 4-5, 2022

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