

# Conference on Ageing and Sustainable Finance

Mannheim, 27 – 28 April 2023. All times are CET. The conference will be held at ZEW Mannheim.

PROGRAMME	THURSDAY, 27 APRIL 2023
9:00 – 9:45	<b>KEYNOTE LECTURE 1: AGING AND COMPLEX DECISION MAKING</b> Susan Thorp (University of Sydney)
9:45 – 10:15	COFFEE BREAK
10:15 – 12:15	SESSION 1: HOUSEHOLD INVESTMENT AND SPENDING BEHAVIOR Chair: Rob Alessie (University of Groningen)
	<b>DISTORTED UNEMPLOYMENT BELIEFS AND STOCK MARKET PARTICIPATION</b> <i>Frederik Horn</i> (University of Mannheim) Discussion: Björn Fischer (ZEW Mannheim)
	<b>HEDGING PERMANENT INCOME SHOCKS</b> Fabio C. Bagliano (University of Torino and CeRP), <i>Raffaele Corvino</i> (University of Torino and CeRP), Carolina Fugazza (University of Torino and CeRP) and Giovanna Nicodano (University of Torino, CEPR, CeRP and Netspar) Discussion: Olga Goldfayn-Frank (Bundesbank)
	<b>(NOT) ANTICIPATING PREDICTABLE INHERITANCES</b> <i>Erkki Vihriälä</i> (Aalto University School of Business) and Tuomo Virkola (VATT Institute for Economic Research) Discussion: Hannah Paule-Paludkiewicz (Bundesbank)
12:15 – 13:15	LUNCH
13:15 – 14:35	SESSION 2: GREEN PENSIONS Chair: Michael Schröder (ZEW)
	<b>ALTRUISM OR SELF-INTEREST? ESG AND PARTICIPATION IN EMPLOYEE SHARE PLANS</b> Maxime Bonelli (HEC Paris), <i>Marie Brière</i> (Amundi, Paris Dauphine University and Université Libre de Bruxelles) and François Derrien (HEC Paris) Discussion: Michael Schröder (ZEW)
	<b>PERSONAL VALUES, RESPONSIBLE INVESTING AND STOCK ALLOCATION</b> Discussion: Marie Brière (Amundi, Paris Dauphine University and Université Libre de Bruxelles) and <i>Stefano Ramelli</i> (University of Zurich) Discussion: Stefan Trautmann (University of Heidelberg)
14:35 – 14:45	BREAK
14:45 – 15:30	<b>KEYNOTE LECTURE 2: HOW CLIMATE FORECAST REVISIONS AFFECT HOUSEHOLD PORTFOLIO CHOICE</b> David Robinson (Duke University Fuqua School of Business and NBER)
15:30 – 16:00	COFFEE BREAK
16:00 – 18:00	SESSION 3: CLIMATE FINANCE Chair: Karolin Kirschenmann (ZEW)
	<b>CREDIT SUPPLY AND GREEN INVESTMENTS</b> Antonio Accetturo (Economic Research Unit, Trento, Bank of Italy), Giorgia Barboni (University of Warwick, Warwick Business School and CAGE), Michele Cascarano (Economic Research Unit, Trento, Bank of Italy), <i>Emilia Garcia-Appendini</i> (University of Zurich) and Marco Tomasi (University of Trento) Discussion: Viktoria Klaus (KIT)

GREEN VERSUS SUSTAINABLE LOANS: THE IMPACT ON FIRMS' ESG PERFORMANCE

Özlem Dursun-de Neef (Goethe University Frankfurt), Steven Ongena (University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School and CEPR) and Gergana Tsonkova (Goethe University Frankfurt)

Discussion: Oliver Spalt (University of Mannheim)

CLOS' TRADING OF BROWN LOANS WHEN CLIMATE CHANGE DRAWS ATTENTION

Kathrin Hackenberg (Catholic University Eichstätt-Ingolstadt), Viktoria Klaus (KIT) and Talina Sondershaus (Lund University)

Discussion: Carola Theunisz (Frankfurt School of Finance and Management)

18:15 – 19:15

GUIDED CITY WALK

19:30 –

DINNER

PROGRAMME

FRIDAY, 28 APRIL 2023

**KEYNOTE LECTURE 3: BANKERS AND CLIMATE**

9:00 – 9:45

Steven Ongena (University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School and CEPR)

9:45 – 10:15

COFFEE BREAK

10:15 – 12:15

SESSION 4: HOUSEHOLD GREEN INVESTMENTS

Chair: Martin Brown (Gerzensee)

INDIVIDUAL INVESTOR BEHAVIOR AND SUSTAINABILITY

Thomas Jansson (Sveriges Riksbank) and Vicke Noren (Sveriges Riksbank)

Discussion: Pascal Kieren (University of Heidelberg)

ARE RETAIL INVESTORS ATTRACTED BY GREEN FIRMS? EVIDENCE FROM EXTREME WEATHER EVENTS

Qiaoye Yu (University of Warwick)

Discussion: Alison Schultz (University of Mannheim and Tax Justice Network)

DO HOMEOWNERS CARE ABOUT SUSTAINABILITY?

Milind Goel (London Business School)

Discussion: Kathrine von Graevenitz (ZEW Mannheim)

12:15 – 13:30

LUNCH

13:30 – 15:30

SESSION 5: PENSIONS

Chair: Tabea Bucher-Koenen (ZEW)

MANDATORY PENSION SAVING AND HOMEOWNERSHIP

Marcel Fischer (Copenhagen Business School), Bjarne Astrup Jensen (Copenhagen Business School) and Marlene Koch (University of Konstanz)

Discussion: Rob Alessie (University of Groningen)

DO INDIVIDUALS ACCEPT FLUCTUATIONS IN PENSION INCOME?

Tabea Bucher-Koenen (University of Mannheim and ZEW Mannheim), Caroline Knebel (Goethe University Frankfurt and ZEW Mannheim) and Martin Weber (University of Mannheim and CEPR)

Discussion: Martin Brown (Gerzensee)

DELEGATED RISK-TAKING

Carolina Salva (University of Neuchatel) and Tim Kroencke (University of Neuchatel)

Discussion: Dominik Rehse (ZEW)

15:30

FAREWELL

The conference is kindly sponsored by the Foundation [Geld und Währung](#).