

The Detailed Program

August 4

09:00-09:20 **Registration**

09:20-09:25 **Welcome and Opening Remarks**

Toshihiko Kato, Dean of the Graduate School of Business Administration (Hitotsubashi University)

09:25-10:55 **Session 1: Environment**

Chairperson: Zacharias Sautner (University of Zurich and the Swiss Finance Institute)

How environmental policy and product market competition affect green innovation?

Lilian Ng (York University)

Discussant: Yongtae Kim (Santa Clara University)

Institutional dual ownership and voluntary greenhouse gas emission disclosure

Wolfgang Drobetz (Hamburg University)

Discussant: Yukihiro Yasuda (Hitotsubashi University)

10:55-11:10 Refreshments Break

11:10-12:40 **Session 2: Boards**

Chairperson: Yongtae Kim (Santa Clara University)

Board ancestral diversity and voluntary greenhouse gas emission disclosure

Sadok El Ghouli (University of Alberta)

Discussant: Ichiro Uesugi (Hitotsubashi University)

Empowering women by index membership: Evidence from a unique experiment from Japan

Tsujimoto Yusuke (University of Alberta)

Discussant: Jungwon Suh (Sungkyunkwan University)

12:40-13:30 Lunch Break

13:30-14:30 **Keynote Speech**

ESG ratings: What we do and do not know

Zacharias Sautner (University of Zurich and the Swiss Finance Institute)

14:40-16:10 **Session 3: Loans**

Chairperson: Lilian Ng (York University)

Environmental penalty and cost of debt: Evidence from Chinese firms

Daxuan Zhao (Renmin University of China)

Discussant: Konari Uchida (Kyushu University)

An empirical analysis of green loan usage: Evidence from a government-affiliated loan scheme in Japan

Hirofumi Uchida (Kobe University)

Discussant: Kenichi Yoshida (Kyushu University)

Floods and loan reallocation: New evidence

Yoshiaki Ogura (Waseda University)

Discussant: Min-Ming Wen (Hitotsubashi University)

16:10-16:20 Refreshments Break

16:20-17:50 **Session 4: ESG**

Chairperson: Omrane Guedhami (University of South Carolina)

Does the difference in awareness between asset owners and asset managers have an impact on firms' ESG activities?

Yoko Shirasu (Aoyama Gakuin University)

Discussant: Chun Lu (Hitotsubashi University)

Environmental challenge pressure and ESG disclosure: Evidence from carbon neutral declaration by Japanese Government

Zhixiong Chen (KDDI Research, Inc. & Hitotsubashi University)

Discussant: Xiaolin Zhang (Nankai University)

National culture and clean global supply chain

Xinming Li (Nankai University)

Discussant: Hiromichi Iwaki (Kanagawa University)

18:00-20:00 **Reception (Dinner)**

※Morning sessions: Sessions 1 & 2

20 mins for presentation, 15 mins for discussant, and 10 mins for discussion/questions.

※Afternoon sessions: Sessions 3 & 4

15 mins for presentation, 10 mins for discussant, and 5 mins for discussion/questions.

※Discussants: Please avoid extended summary of the paper.

※By registering for this conference, participants provide the organizers permission to use photos taken at the conference.

KUNITACHI CAMPUS MAP: Sano Shoin Hall

(About 12-minute walk from the South Exit of JR Kunitachi Station)

From JR Kunitachi Station

