



CLIMATE

# 2022 INTERNATIONAL CONFERENCE ON CLIMATE AND ENERGY FINANCE

## Energy and Climate Risks in the Energy Transition

August 13-14, 2022,  
Nanjing, China

ENERGY



# WELCOME

Dear colleagues and friends,

I am proud and honored to announce that the fifth International Conference on Climate and Energy Finance (ICEF2022) will be held in Nanjing, China, on 13-14 August 2022. ICEF 2022 concentrates on the theme 'Energy & Climate risks in Energy Transition'. We have experts, scholars, and students sharing their works on topics including climate finance, climate risk and financial markets, pathways to carbon neutral, etc.

Energy transition is a global challenge and is now undergoing unprecedented new risk. In post-epidemic era with global depression, geopolitical crisis and anti-globalization consensus, the great pool of worldwide energy markets shocks up, inducing the uncertainty in countries' carbon peak & carbon neutrality climate government goal. It is up to academics to give answers and provide intelligent ideas on how to make the financial markets, which contain great power, help the energy transition.

On behalf of the organizing and the scientific committee, I would like to extend a warm welcome to all the guests present whether online or onsite. I sincerely hope that you can speak your mind freely and spark inspiration in the conference. I wish all experts and scholars in the field of climate finance and energy finance, as well as all friends, have a great experience during this conference.

Welcome and BEST regards,

**Conference Chair**

**Dequn Zhou**

Dean of College of Economics and Management, Nanjing University of Aeronautics and Astronautics

## 2022 INTERNATIONAL CONFERENCE ON CLIMATE AND ENERGY FINANCE



## ORGANIZERS

中国能源金融联盟  
China Energy Finance Network

南京航空航天大学  
Nanjing University of Aeronautics & Astronautics

中国优选法统筹法与经济数学研究会气候金融研究分会  
Society of Studies of Climate Finance, Chinese Society of Optimization, Overall  
Planning and Economical Mathematics



SSCF  
Society for the Studies of  
Climate Finance  
气候金融研究分会

## CO-ORGANIZERS

国际能源转型学会  
International Society for Energy Transition Studies

西南财经大学 TIERS 团队  
TIERS, Southwestern University of Finance and Economics

中国科学院科技战略咨询研究院  
Institutes of Science and Development, Chinese Academy of Sciences



ISETS  
INTERNATIONAL SOCIETY FOR  
ENERGY TRANSITION STUDIES

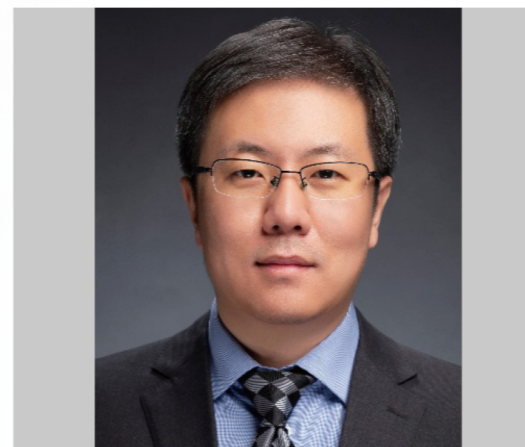


能源与环境协同创新研究团队  
Team for integrated Energy &  
Environmental Research Studies



中国科学院科技战略咨询研究院  
Institutes of Science and Development, Chinese Academy of Sciences

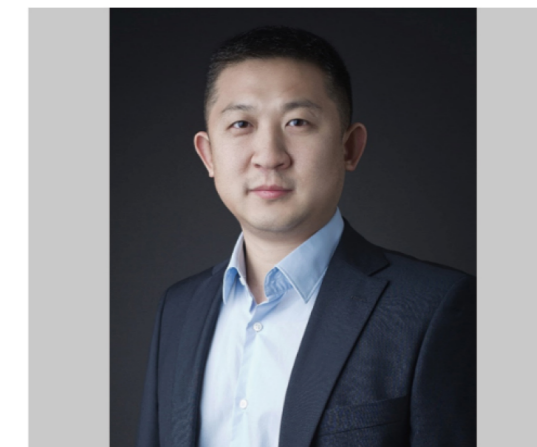
## CONFERENCE CHAIRS



**QIANG JI**

CHINESE ACADEMY OF SCIENCES, CHINA

Professor Qiang Ji is deputy director of Institute of System Analysis and Management in Institutes of Science and Development, Chinese Academy of Sciences (ISDCAS). He presides the program supported by Excellent Young Scientists Fund of National Natural Science Foundation of China and is granted the Excellent Member by Youth Innovation Promotion Association of CAS. He engaged in the research of energy and climate finance, energy strategic management, big data and energy prediction. He is the co-founder of China Energy Finance Network, Vice President of International Society for Energy Transition Studies and Society for the Studies of Climate Finance. He was a founding editor of Journal of Climate Finance and served as senior editors, associate editors and guest editors for a series of energy and financial journals. He published more than 150 SCI/SSCI indexed articles in peer-reviewed journals and was selected into Clarivate's List of Highly Cited Researcher in 2021 and the World's Top 2% Scientists List published by Stanford University in 2020 and 2021.



**DAYONG ZHANG**

SOUTHWESTERN UNIVERSITY OF FINANCE  
AND ECONOMICS, CHINA

Dayong Zhang is currently a Professor of Financial Economics at Southwestern University of Finance and Economics (China). He taught in the University of Birmingham (UK) and University of Leicester (UK) before returning to China. His research interests cover energy finance, climate finance, banking and finance, and general economic and financial issues in emerging economies. He is the chief investigator of the National Social Science Foundation of China (NSSFC) Major Project, and principle investigator of over ten research grants from National Natural Science Foundation of China (NSFC) and other sources. He is the co-founder of China Energy Finance Network, the president of the Society for the Studies of Climate Finance (SSCF) in China, vice president of International Society for Energy Transition Studies (ISETS), the founding editor of Journal of Climate Finance, and the associate editor of a number of journals including: International Review of Financial Analysis, International Review of Economics and Finance, Finance Research Letters. He published over 100 articles in peer reviewed journals. His research appears in the Energy Journal, Energy Economics, Journal of Banking and Finance, and other top field journals. He is on the Elsevier's list of China's Most Cited Scholars in 2020 and 2021; and also awarded the 2021 Clarivate Highly Cited Researcher in cross-field.





### DEQUN ZHOU

NANJING UNIVERSITY OF AERONAUTICS &  
ASTRONAUTICS, CHINA

Dr. Dequn Zhou is the dean of College of Economics & Management, Nanjing University of Aeronautics & Astronautics. Dr. Dequn Zhou is the founding director of the Research Center for Soft Energy Science, the Institute of Energy, Environment, Economics and Policy, the Low Carbon Research Institute. He also served as the vice-chairman of the Teaching Steering Committee for Industrial Engineering Majors in Higher Education Institutions of the Ministry of Education. He engaged in the research of energy transition, renewable energy development, energy policy, and energy efficiency. His work is supported by the Major Programme of National Social Science Foundation of China, the Key Programme of National Natural Science Foundation of China, National Soft Science Foundation of China, etc. He has authored or co-authored 12 books, published more than 400 peer-reviewed journal articles, and has provided various governments with more than 10 technical reports. Dr. Dequn Zhou was selected into Clarivate's List of Highly Cited Researcher in 2019, 2020, and 2021. His work was awarded by the Ministry of Education (4 times), the Government of Jiangsu Province (10 times), the Government of Shandong Province (4 times).

# CONFERENCE CHAIR

## SCIENTIFIC COMMITTEE CHAIRS



### XI LU

TSINGHUA UNIVERSITY, CHINA

Xi Lu, Tenured Professor in School of Environment, Tsinghua University. Dr. Lu received his PhD in John A. Paulson School of Engineering and Applied Sciences at Harvard University in 2010. After then, he continued in working at Harvard as a postdoctoral fellow, research associate and lecturer until joining Tsinghua in 2015. His research interests emphasize study of the technical, economic, and environmental dimensions of zero carbon energy sources in transitioning to a carbon neutral society. His primary research area concentrates on modeling complex systems of renewable energy, and integrated solutions of carbon neutral energy systems for cities and industrial parks. He published over 10 papers in Science, PNAS, Nature Energy, Joule, Nature Sustainability and Nature Communications on these topics. He won the Chinese Government Award for Outstanding Self-Financed Students Abroad in 2010, and received the National Science Fund for Excellent Young Scholars in 2017 and the National Science Fund for Distinguished Young Scholars in 2020.



### QUNWEI WANG

NANJING UNIVERSITY OF AERONAUTICS  
AND ASTRONAUTICS, CHINA

Dr. Qunwei Wang is the Professor of the College of Economics and Management, Nanjing University of Aeronautics and Astronautics (NUAA), China, and the Deputy Director of High-Level Talent Office/Human Resources Department of NUAA. Dr. Wang's research focuses on energy and environmental economics management, low-carbon operations management, energy and carbon finance. He presides over Excellent Young Scientist Foundation of NSFC, Major Program of National Social Science Fund of China and was selected to join the fourth batch of the National Ten Thousand Talent Program for Young Top-notch Talents. Dr. Wang has published more than 120 papers in international peer-reviewed journals, including Naval Research Logistics, Energy Economics, many of which are listed in the Web of Science Essential Scientific Indicators (ESI) database as highly cited papers (TOP 1%), hot papers (TOP 0.1%) or most cited articles in corresponding journal. He has been named in global "Highly Cited Researchers 2020" (Cross-field) released by Clarivate Analytics, "List of Chinese Highly Cited Researcher" by Elsevier in 2020 and 2021, and "World's Top 2% Scientists" by Stanford University. Dr. Wang is also the Deputy President of Society of the Studies of Climate Finance affiliated to Chinese Society of Optimization, Overall Planning and Economic Mathematics (CSOPEM), and the organizers of many other China's research societies.

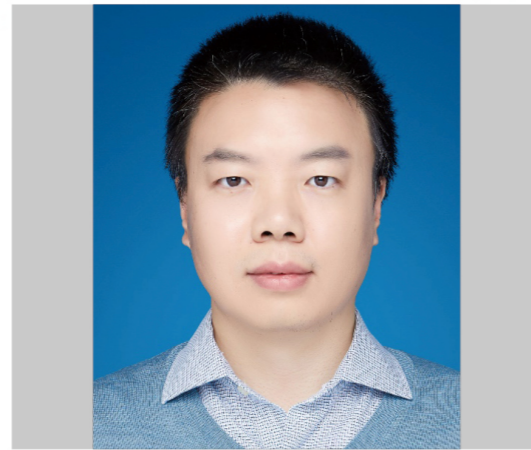




### YUDONG WANG

NANJING UNIVERSITY OF SCIENCE AND  
TECHNOLOGY, CHINA

Yudong Wang is a professor of Economics and Finance at Nanjing University of Science and Technology. He is interested in the area of energy finance and financial forecasting. He has published more than 100 papers in financial and forecasting journals including Management Science, Journal of Comparative Economics, Journal of Financial Markets, Journal of Banking and Finance, Journal of Empirical Finance, International Journal of Forecasting, Journal of Forecasting, Quantitative Finance, Journal of Futures Markets and Energy Economics. His papers are cited more than 5000 times in Google Scholar, and his H index is 39. He is selected as 2019-2021 Elsevier "Chinese highly cited scholar". As the leading member, his works won the third prize of social science award from Ministry of Education of China, and the first, second, and third prize of social science award from Jiangsu province in the past five years. His work was ever supported by Excellent Youth Foundation of China.



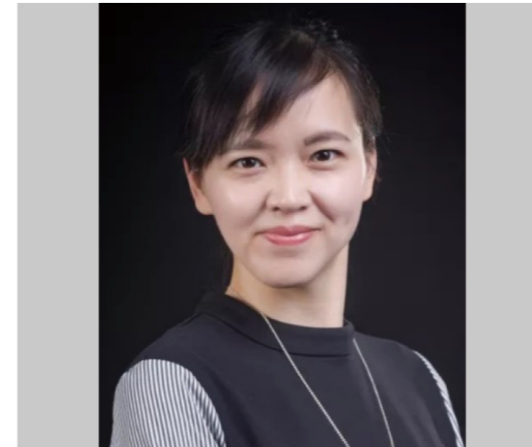
### YUEJUN ZHANG

HUNAN UNIVERSITY, CHINA

Dr. Yue-Jun Zhang is a distinguished professor and vice Dean with Business School of Hunan University. His research fields include crude oil asset pricing and forecasting, carbon trading and emission reduction strategies, and energy and environmental policy performance evaluation. He has been named a "Highly Cited Researcher" by Clarivate Analytics, "Highly Cited Chinese Researchers" by Elsevier, and on the World's Top 2% Scientists List published by Stanford University. He has presided over ten research projects funded by the National Natural Science Foundation of China, National Social Science Fund of China, Ministry of Education, and others, and has published more than 150 papers in peer-reviewed academic journals, including over 100 SSCI/SCI papers in leading journals such as The Energy Journal, Energy Economics, Environmental Science & Technology, Applied Energy, Journal of Forecasting, and European Journal of Operational Research, and 23 papers have been selected as ESI hot papers or highly cited papers. More than ten consulting reports proposed by his team have been approved by the Chinese central government. Besides, his research outputs have received the first or second prizes from the Ministry of Education of China, and Hunan Province.

Now he serves as vice president of the Society of Studies of Climate Finance and the China Energy Finance Network, as well as the Subject Editor of Sustainable Production and Consumption and Associate Editor of Journal of Cleaner Production.

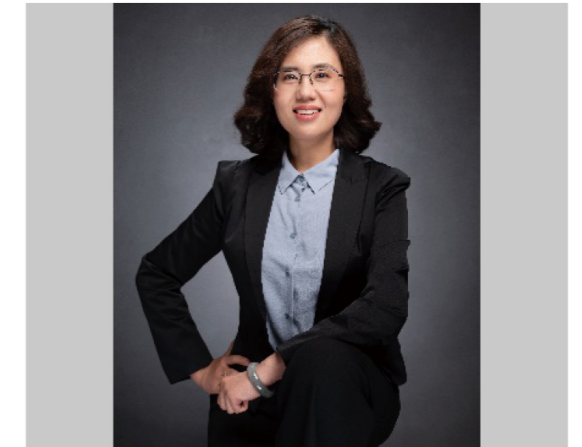
## ORGANIZING COMMITTEE CHAIRS



### DONGLAN ZHA

NANJING UNIVERSITY OF AERONAUTICS &  
ASTRONAUTICS, CHINA

Dr. Donglan Zha is a professor and the vice dean of College of Economics and Management, Nanjing University of Aeronautics and Astronautics. Her research is in energy efficiency and energy policy, energy consumption behavior and related environmental impacts including climate change, with a focus on China. Dr. Zha has published over 80 papers in peer review journals including: Energy Economics, Energy Policy, Environmental Science & Policy, Sustainable Production and Consumption, etc. Among them, several papers are selected as the highly cited papers by Elsevier. She also contributed on publishing 3 books about energy efficiency, energy rebound effect, energy elasticities of substitution in Chinese. She has presided over ten research projects funded by the National Natural Science Foundation of China, Ministry of Education, and other sources. Her works won the second prize of social science award from Ministry of Education of China, and the first and second prize of social science award from Jiangsu province. Dr. Zha was selected to join the fifth batch of the National Ten Thousand Talent Program for Young Top-notch Talents.



### YAN XIA

CHINESE ACADEMY OF SCIENCES, CHINA

XIA Yan is Associate Researcher, Master Supervisor of the Institutes of Science and Development, Chinese Academy of Sciences (CASISD). Faculty at School of Public Policy and Management, University of Chinese Academy of Sciences. Her research interests include macroeconomic analysis and forecasting, energy and environment policy, input output technology and CGE model. Dr Xia is a member of Chinese Society of Optimization, Overall Planning and Economic Mathematics (SCOPE), the Secretary General of SCOPE Society of Studies of Climate Finance Branch, as well as the Executive Director of Chinese input output association.

She specializes in analyzing economic policies of a global nature such as multilateral trade agreements and climate change. Her work on climate change has focused on the nature and cost of carbon regimes—carbon tax versus cap and trade, size and composition of country coalitions, ambitious versus sub-optimal climate targets and the role of the cost and availability of 'clean' technologies. Her more recent work has included looking at the 'financial crisis' side of climate change, particularly on agriculture, and assessing the economic tradeoffs between carbon taxes and lower climate damage. Her analysis relies on the development and use of a so-called integrated assessment model that integrates economics, greenhouse gas emissions, climate and damages in a coherent modeling framework.



## SCIENTIFIC COMMITTEES

**Elie Bouri**  
Holy Spirit University of Kaslik, Lebanon

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University Paris-Saclay, CEMOTEV, France

**Rangan Gupta**  
University of Pretoria, South Africa

**Qiang Ji**  
Chinese Academy of Sciences, China

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**Peng Zhou**  
China University of Petroleum (East China),  
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China

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Astronautics, China

**Yanfang Zhang**  
Nanjing University of Aeronautics &  
Astronautics, China



## KEYNOTE SPEAKERS



### Prof. Caroline Flammer

Columbia University

- Professor of International and Public Affairs
- Associate Editor, Strategic Management Journal
- Associate Editor, Management Science
- Chair, United Nations' Principles for Responsible Investment (PRI) Academic Advisory Committee

Prof. Caroline Flammer is a Professor of International and Public Affairs at Columbia University. She is an expert in sustainable investing and the recipient of numerous prestigious awards. Her research examines how, and under which conditions, firms can enhance their competitiveness and long-term profitability while strengthening—instead of undermining—the very system in which they operate and hereby play a critical role in addressing climate change, inequality, global health, and other grand challenges related to society and the natural environment. The Web of Science ranked her among the top-100 Highly Cited Researchers in the economics and business profession in terms of impact over the past 10 years. Among other roles, she serves as the Chair of the Academic Advisory Committee of the United Nations' Principles for Responsible Investment (PRI), the largest network of responsible investors to date. Moreover, she serves as Associate Editor for both Management Science and the Strategic Management Journal.



### Prof. Douglas Cumming

Florida Atlantic University

- DeSantis Distinguished Professor of Finance and Entrepreneurship
- Managing Editor-in-Chief of the Review of Corporate Finance
- Managing Editor-in-Chief of the British Journal of Management
- Co-Editor-in-Chief of the Journal of Industrial and Business Economics
- Editor of Corporate Governance: An International Review

Prof. Douglas Cumming is the DeSantis Distinguished Professor of Finance and Entrepreneurship at the College of Business, Florida Atlantic University in Boca Raton, Florida. Douglas has published over 195 articles in leading refereed academic journals in finance, management, and law and economics, such as the Academy of Management Journal, Journal of Financial and Quantitative Analysis, Journal of Financial Economics, Review of Financial Studies, and Journal of International Business Studies. His work has been cited over 19,000 times according to Google Scholar. He is the Managing Editor-in-Chief of the Review of Corporate Finance (2021-current) and British Journal of Management (2020-current). Douglas has published 21 academic books, including Crowdfunding: Fundamental Cases, Facts, and Insights (Elsevier Academic Press, 2019). Douglas' work has been reviewed in numerous media outlets, including The Economist, The New York Times, the Chicago Tribune, the Wall Street Journal, and The New Yorker.



### Prof. Xiliang Zhang

Tsinghua University

- Professor and Director, Institute of Energy, Environment, and Economy, Tsinghua University
- Director of the Tsinghua-MIT China Energy and Climate Project
- Lead author of the 4th and 5th IPCC report
- Associate Editor of Climate Policy

Prof. Xiliang Zhang is the Executive Dean of Institute of Energy, Environment and Economy, Executive Director and Chief Scientist of China Automotive Energy Research Center. His research interests include energy system engineering, transportation and automotive energy system analysis, and renewable energy policy.

Professor Zhang is also the lead author of the 4th IPCC Assessment Report (Mitigation Chapter), the module Energy Policies in UNDP/IIASA Global Energy Assessment Report, the Chapter of CO<sub>2</sub> Reduction Potential of Energy Supply Technologies in China National Climate Change Assessment Report. He is associate editor of Energy-The International Journal and Energy for Sustainable Development, member of editorial board of Climate Policy, International Journal of Sustainable Engineering, and Frontiers of Energy and Power Engineering in China. Dr. Zhang serves as secretary general of the New Energy Committee of China Energy Research Society and Vice President of China Renewable Energy Industry Association.

KEYNOTE  
SPEAKERS



# EDITORIAL FORUM

# SPECIAL ISSUE

	➤		Energy Economics, Co-Editor
	➤		Energy Policy, Senior Editor
	➤		Journal of Forecasting, Associate Editor
	➤		Journal of the Asia Pacific Economy, Co-Editor
	➤		Environmental Science & Ecotechnology, Executive Associate Editor

Papers submitted to the conference have the opportunity to publish in one of the special issues. Qualified papers will be invited to submit to the suitable journal based on recommendations by the guest editors and editors.

Please note that the recommendation does not guarantee final publication, all regular requirements by journals have to be satisfied.

## List of special issue journals:

Resources Policy (SSCI, JCR 1, ABS 2, ABDC B)	International Review of Financial Analysis (SSCI, JCR 1, ABS 3, ABDC A)	Finance Research Letters (SSCI, JCR 1, ABS 2, ABDC A)
International Journal of Environmental Research and Public Health (SSCI, JCR 1)	International Review of Economics and Finance (SSCI, JCR 2, ABS 2, ABDC A)	Frontiers in Environmental Science (SCI, JCR 2)



# PROGRAMME

Friday, August 12 2022					
12:00-21:00	Registration				
Saturday, August 13 2022					
08:30-09:00	Welcome and Opening Remarks				
09:00-09:35	Keynote Speech I: Douglas Cumming				
09:35-10:10	Keynote Speech II: Caroline Flammer				
10:10-10:50	Editor forum				
10:50-11:10	Introduction to the Journal of Climate Finance				
11:10-11:40	Photo session & Tea break				
11:40-12:15	Keynote Speech III: Xiliang Zhang				
12:15-13:30	Lunch				
13:30-14:50	Session 1 Palanduo Hall 帕兰朵厅 Tencent meeting: ID: 721 687 830	Session 2 Palanduo Preface Hall 帕兰朵序厅 Tencent meeting: ID: 799 168 783	Session 3 Wangfu Hall 王府厅 Tencent meeting: ID: 319 252 890	Session 4 Houmen Hall 侯门厅 Tencent meeting: ID: 246 959 042	Session 5 Tongwen Hall 同文馆 Tencent meeting: ID: 125 843 459
	Session 6 Zhenshuo Hall 珍硕堂 Tencent meeting: ID: 436 703 166	Session 7 Sanyuan Hall 三元厅 Tencent meeting: ID: 504 949 670	Session 8 Yayuan Hall 亚元厅 Tencent meeting: ID: 105 431 900	Session 9 Huiyuan Hall 会元厅 Tencent meeting: ID: 878 480 004	Session 10 Jieyuan Hall 解元厅 Tencent meeting: ID: 9917 264 104
14:50-15:05	Tea Break				
15:05-16:25	Session 11 Palanduo Hall 帕兰朵厅 Tencent meeting: ID: 721 687 830	Session 12 Palanduo Preface Hall 帕兰朵序厅 Tencent meeting: ID: 799 168 783	Session 13 Wangfu Hall 王府厅 Tencent meeting: ID: 319 252 890	Session 14 Houmen Hall 侯门厅 Tencent meeting: ID: 246 959 042	Session 15 Tongwen Hall 同文馆 Tencent meeting: ID: 125 843 459
	Session 16 Zhenshuo Hall 珍硕堂 Tencent meeting: ID: 436 703 166	Session 17 Sanyuan Hall 三元厅 Tencent meeting: ID: 504 949 670	Session 18 Yayuan Hall 亚元厅 Tencent meeting: ID: 105 431 900	Session 19 Huiyuan Hall 会元厅 Tencent meeting: ID: 878 480 004	Session 20 Jieyuan Hall 解元厅 Tencent meeting: ID: 9917 264 104
15:00-16:00	Online Session Voov meeting ID: 693 821 267				

16:25-16:40	Tea Break				
16:40-18:00	Session 21 Palanduo Hall 帕兰朵厅 Tencent meeting: ID: 721 687 830	Session 22 Palanduo Preface Hall 帕兰朵序厅 Tencent meeting: ID: 799 168 783	Session 23 Wangfu Hall 王府厅 Tencent meeting: ID: 319 252 890	Session 24 Houmen Hall 侯门厅 Tencent meeting: ID: 246 959 042	Session 25 Tongwen Hall 同文馆 Tencent meeting: ID: 125 843 459
	Session 26 Zhenshuo Hall 珍硕堂 Tencent meeting: ID: 436 703 166	Session 27 Sanyuan Hall 三元厅 Tencent meeting: ID: 504 949 670	Session 28 Yayuan Hall 亚元厅 Tencent meeting: ID: 105 431 900	Session 29 Huiyuan Hall 会元厅 Tencent meeting: ID: 878 480 004	Session 30 Jieyuan Hall 解元厅 Tencent meeting: ID: 9917 264 104
18:00-20:30	Gala Dinner				
20:30-22:30	Council meeting of Society for the Studies of Climate Finance				
Sunday, August 14 2022					
09:00-10:40	Session 31 Palanduo Hall 帕兰朵厅 Tencent meeting: ID: 721 687 830	Session 32 Palanduo Preface Hall 帕兰朵序厅 Tencent meeting: ID: 799 168 783	Session 33 Wangfu Hall 王府厅 Tencent meeting: ID: 319 252 890	Session 34 Houmen Hall 侯门厅 Tencent meeting: ID: 246 959 042	Session 35 Tongwen Hall 同文馆 Tencent meeting: ID: 125 843 459
	Session 36 Zhenshuo Hall 珍硕堂 Tencent meeting: ID: 436 703 166	Session 37 Sanyuan Hall 三元厅 Tencent meeting: ID: 504 949 670	Session 38 Yayuan Hall 亚元厅 Tencent meeting: ID: 105 431 900	Session 39 Huiyuan Hall 会元厅 Tencent meeting: ID: 878 480 004	Session 40 Jieyuan Hall 解元厅 Tencent meeting: ID: 9917 264 104
10:40-11:00	Tea Break				
11:00-12:00	Closing Ceremony Best Paper Award Next conference Closing remarks				
12:00:00	Lunch				

# DETAILED PROGRAMME

Saturday, August 13 2022		
08:30-09:00	Welcome and Opening Remarks	
09:00-09:35	<b>Keynote Speech I: Market Manipulation and ESG Incidents Douglas Cumming (Florida Atlantic University)</b>	Live: <a href="https://live.bilibili.com/25630716">https://live.bilibili.com/25630716</a>
09:35-10:10	<b>Keynote Speech II: Green Bonds Caroline Flammer (Columbia University)</b>	
10:10-10:50	<b>Editor Forum:</b> Boqiang Lin (Energy Economics, Co-Editor), Peng Zhou (Energy Policy, Senior Editor), Yudong Wang (Journal of Forecasting, Associate Editor), Xunpeng Shi (Journal of the Asia Pacific Economy, Co-Editor), Xi Lu (Environmental Science & Ecotechnology, Executive Associate Editor)	Live: <a href="https://live.bilibili.com/25630716">https://live.bilibili.com/25630716</a>
10:50-11:10	Introduction to the Journal of Climate Finance	
11:10-11:40	Photo session & Tea break	
11:40-12:15	<b>Keynote Speech III: China's National Carbon Market Development in the Context of Carbon Neutrality Xiliang Zhang (Tsinghua University)</b>	Live: <a href="https://live.bilibili.com/25630716">https://live.bilibili.com/25630716</a>
12:15-13:30	Lunch	
13:30-14:50	<b>Session 1: Climate risk and economy Chair: Zheming Yan, Xi'an Jiaotong University</b>	Tencent meeting ID 721 687 830
	Sovereign ratings are changing under climate risk: Evidence from major OPEC countries Yiran Shen, Xiaolei Sun	
	Climate change and credit risk of local government: The impact of food risk Xueying Liu, Lina Meng	
	(Online) Responses of monetary policy and financial stress to global warming: Evidence from China Boqiang Lin, Nan Wu	
13:30-14:50	<b>Session 2: Carbon emission and stock market Chair: Jinyu Chen, Central South University</b>	Tencent meeting ID 799 168 783
	(Online) Can sentiment exacerbate carbon-neutral concept stocks' volatilities? An empirical analysis based on FinBERT model Gao Yang, Wanqi Zheng	
	Carbon risk and corporate cash holdings Yi-Cheng Shih, Yao Wang, Zhenshu Wu, Rui Zhong	
	(Online) Carbon emission trading and corporate green investment: The perspective of external pressure and internal incentive Jinyu Chen, Yuan Geng	
The impact of carbon emissions trading on firms' ambidextrous green innovation Fang Zhang, Haiting Yu, Yan Xia		

13:30-14:50	<b>Session 3: Carbon emission regulation Chair: Kun Guo, University of Chinese Academy of Sciences</b>	Tencent meeting ID 319 252 890
	(Online) Carbon pass-through in the cement industry Songyuan Liu, Peng Zhou, Mei Wang	
	(Online) Evolution and Impacts of news media on production- and consumption-based carbon emissions Wenwen Zhou, Ximeng Cao, Mengyao Han	
	(Online) Structural path and decomposition analysis of sectoral carbon emission changes in China Boqiang Lin, Yuqiang Teng	
13:30-14:50	(Online) How can China's carbon market curb the carbon emissions? an empirical analysis based on the factor decomposition and policy evaluation approaches Qing Jia, Xu Wang, Ziyu Wen	
	<b>Session 4: Coal market Chair: Xiaohua Xia, Renmin University of China</b>	Tencent meeting ID 246 959 042
	Explosive behavior of China's coal price: Based on GSADF test and dynamic model averaging method Tiantian Wang	
	(Online) Time-frequency return connectedness between Chinese coal futures and international stock indices Baifan Chen, Jionghao Huang, Xiaohua Xia	
13:30-14:50	What drives the rise of coal price in China? quantifying a story of supply-demand mismatch Jiahui Yue, Jin Zhang	
	(Online) Dependence and investment strategies between green bond markets and renewable energy markets: evidence from China Jing Deng, Siying Guan, Xiaoyun Xing	
	<b>Session 5: Energy and stock markets Chair: Bingyue Liu, Beihang University</b>	Tencent meeting ID 125 843 459
	(Online) Network connectedness between China's crude oil futures and sector stock indices Zixin Wang, Bingyue Liu, Ying Fan	
13:30-14:50	(Online) Cross-Asset time-series momentum: Crude oil volatility and global stock markets Adrian Fernandez-Perez, Ivan Indriawan, Yiuman Tse, Yahua Xu	
	(Online) Time-varying spillovers and network connectedness between the energy markets and the stock markets: evidence from a TVP-VAR connectedness decomposition approach Na Guo, Jun Zhang, Yandi Liu, Yi Jin	
	The impact of oil price shock on the energy stocks from the perspective of investor attention Jingjian Si, Xiangyun Gao, Jinsheng Zhou	
	<b>Session 6: Energy security and economic growth Chair: Keyi Ju, Jiangsu University of Science and Technology</b>	Tencent meeting ID 436 703 166
13:30-14:50	Evaluation of water-energy-food security in 30 provinces in China based on a matter-element extension model combined with entropy weight method Keyi Ju, Jue Wang	
	Does human capital matter to China's green growth? Examination based on machine learning algorithm Xiaoxue Liu, Fuzhen Cao, Shuangshuang Fan	



	Asymmetric impact of economic policy uncertainty on green finance market in China: Evidence from quantile-on-quantile approach He Wang, Qingru Sun, Zenglei Xi	
	Gas crisis, system resilience and emergency strategies Lanping Qian, Yang Bai	
13:30-14:50	<b>Session 7: Environmental governance I</b> <b>Chair: Kerui Du, Xiamen University</b>	<b>Tencent meeting ID</b> <b>504 949 670</b>
	The impact of environmental regulations on the quality of foreign investment: A quasi-natural experimental study based on the new environmental protection law Juan Li, Jie Yu	
	Research on transformation of car rental industry under the sharing economy Leiming Li, Ziyuan Yin	
	Dirtier or cleaner? An empirical analysis of China's overseas energy infrastructure projects Banban Wang, Ping Lin	
	How does environmental regulation shape resource misallocation? The role of inter-regional capital flows Xinze Li, Luoqia Wang, Kerui Du	
13:30-14:50	<b>Session 8: Green innovation I</b> <b>Chair: Hongwei Zhang, Central South University</b>	<b>Tencent meeting ID</b> <b>105 431 900</b>
	(Online) Does knowledge really help? The relationship between lowcarbon knowledge and low-carbon behavior Boqiang Lin, Mengqi Yang	
	Do the pilot zones for green finance reform and innovation promote energy savings? Evidence from China Zhenhua Zhang, Jing Wang, Chao Feng, Xi Chen	
	(Online) Towards a green campus: energy conservation propaganda, peer effect and low carbon consumption Boqiang Lin, Huanyu Jia	
	Impact of green technology progress on carbon dioxide emission and its transmission mechanism Shihong Zeng, Tengfei Li	
13:30-14:50	<b>Session 9: Corporate green finance I</b> <b>Chair: Pengxiang Zhai, Beihang University</b>	<b>Tencent meeting ID</b> <b>878 480 004</b>
	Oil price and corporate investment: Different impacts on financing investment and operating investment Xuan Mo, Libo Yin	
	(Online) Renewable energy-oriented business transformation and investment efficiency Boqiang Lin, Minyang Li	
	Does oil price risk exposure impact corporate bond return: A firm-level evidence from China Rufei Ma, Liqian Deng, Qiang Ji, Pengxiang Zhai	
	Oil price uncertainty and corporate diversification: Evidence from China Zhenjun Fan, Zongyi Zhang, Yanfei Zhao	
	<b>Session 10: Renewable energy industry: Development</b> <b>Chair: Hao Ding, Nanjing University of Aeronautics &amp; Astronautics</b>	<b>Tencent meeting ID</b> <b>9917 264 104</b>

13:30-14:50	(Online) Will peer effects exist on renewable energy development across China's provinces? Chenxi Zhang, Dequn Zhou, Hao Ding	
	Internet development and renewable energy technological innovation: Does institutional quality matter? Xuehong Zhu, Qian Ding, Jianbai Huang, Jinyu Chen	
	How does digital transformation affect the total factor productivity of renewable energy companies? Evidence based on Chinese listed companies Hong Cao, Pengfei Sun, Litian Guo	
	(Online) Are we overpaying for photovoltaic? Learning effect and dynamic carbon abatement cost Yingying Hu, Wei Wu	
14:50-15:05	<b>Tea Break</b>	
15:05-16:25	<b>Session 11: Climate risk and macro finance</b> <b>Chair: Chin-Hsien Yu, Southwestern University of Finance and Economics</b>	<b>Tencent meeting ID</b> <b>721 687 830</b>
	(Online) Climate finance and financial risk Xinrui Li, Chin-Hsien Yu, Jinsong Zhao	
	Tracking uncertainty in climate change policy Boqiang Lin, Hengsong Zhao	
	(Online) Are agriculture insurances sufficient to alleviate climate risk induced poverty? County evidence from China with synthetic difference-in-differences method Wan Liu, Zhechong Luo, De Xiao	
	(Online) Impact of climate concern on energy firms returns Haoyu Chen, Dayong Zhang, Qiang Ji, Kun Guo	
13:30-16:50	<b>Session 12: Green credit</b> <b>Chair: Zhengquan Guo, North China University of Technology</b>	<b>Tencent meeting ID</b> <b>799 168 783</b>
	(Online) Market-oriented green credit policy and firms green innovation: a quasi-natural experiment from China Juan Li, Min Zhao	
	(Online) Green credit policy and financial market effectiveness Boqiang Lin, Ting Pan	
	Making carbon credits work for the future Xi Liang, Mengfei Jiang, Di Liu, Yi Wu, Baihua Dong	
	(Online) Fiscal expenditure response to climate targets in China's cities Chong Xu, Jiandong Chen	
15:05-16:25	<b>Session 13: Carbon trading mechanism analysis</b> <b>Chair: Xu Wang, China University of Mining and Technology</b>	<b>Tencent meeting ID</b> <b>319 252 890</b>
	The optimization of carbon trading mechanism by blockchain Yinping Liu	
	Does emissions trading scheme promote the employment in industrial sectors? Decomposed evidence from ETS pilots in China Xu Wang, Ziyu Wen	



	(Online) The micro-effect of carbon emission trading policy: Perspectives of firm green innovation and heterogeneity Jiaqi Wang, Peng Zhou, Mei Wang	
	Carbon market, financial friction and low-carbon transition Xing Yu, Hao Jin, Ying Fan	
15:05-16:25	<b>Session 14: Green bond market</b> <b>Chair: Xiyong Dong, Shanxi University</b>	<b>Tencent meeting ID</b> <b>246 959 042</b>
	Can bonds hedge stock market risks? Green bond vs conventional bond Xiyong Dong, Seong-Min Yoon	
	(Online) Label or lever? the role of underwriter rating in Chinese green bond financing Boqiang Lin, Tong Su	
	(Online) green finance abate carbon emissions: Evidence from China Jiaqi Wang, Jiaxin Tian, Kun Guo	
	(Online) Is there a carbon-neutral premium? Evidence from the Chinese bond market Moran Wang, Yuying Sun, Shouyang Wang	
15:05-16:25	<b>Session 15: Environment and commodity markets</b> <b>Chair: Jiawen Luo, South China University of Technology</b>	<b>Tencent meeting ID</b> <b>125 843 459</b>
	Air pollution, weather factors, and realized volatility forecasting of agricultural commodity futures Jiawen Luo, Qun Zhang	
	How to hedge firm's commodity price risk: A consideration of commodity financialization Baochen Yang, Peixuan Geng, Ying Fan	
	Early warning of system risk via causality-based network in bulk commodity markets Yiran Zhao, Xianyun Gao, Xiaoxuan Wang	
	How does the carbon market connect with commodity and energy markets? The role of the climate change Shanshan Ji, Yinghui Ding, Qingru Sun	
15:05-16:25	<b>Session 16: Energy finance and investment</b> <b>Chair: Mingming Zhang, China University of Petroleum (East China)</b>	<b>Tencent meeting ID</b> <b>436 703 166</b>
	(Online) Impact of financial development on the energy intensity of developing countries Yu Ma, Yingying Zhao, Rong Jia, Wenxuan Wang, Xiangjun Zhou	
	Do clean and dirty cryptocurrencies connect with financial assets differently? The role of economic policy uncertainty Kun Duan, Yingying Huang, Yanqi Zhao, Andrew Urquhart	
	The asymmetric impact of hedgers and speculators' long- and short-term demand on crude oil futures returns Dan Yu, Chuang Chen, Yudong Wang	
	China's overseas energy investment risk under the impact of the COVID-19 pandemic Zhichao Pang, Mingming Zhang	
15:05-16:25	<b>Session 17: Spillover effect among energy markets</b> <b>Chair: Jiangbo Geng, Zhongnan University of Economics and Law</b>	<b>Tencent meeting ID</b> <b>504 949 670</b>
	Do oil prices affect renewable energy development? Empirical evidence from a global framework analysis Shichang Zhang	

	Extreme quantile spillovers and drivers among clean energy, electricity and energy metals markets Yubo Zhang, Hongwei Zhang, Wang Gao, Yingli Li	
	(Online) Evolution and impacting factors of global renewable energy products trade networks: An empirical investigation based on exponential random graph model Juan Li, Keyin Liu, Zixin Yang, Xiangping He	
	(Online) Risk spillovers and network connectedness between clean energy stocks, green bonds and other financial assets: Evidence from China Jing Deng, Lisha Guo, Xiaoyun Xing	
15:05-16:25	<b>Session 18: Financing green innovation</b> <b>Chair: Mian Yang, Wuhan University</b>	<b>Tencent meeting ID</b> <b>105 431 900</b>
	Does fiscal expenditure promote green technological innovation in China? Evidence from Chinese cities Boqiang Lin, Yicheng Zhou	
	How does digital finance influence green technology innovation in China? Evidence from the financing constraints perspective Boqiang Lin, Ruiyang Ma	
	(Online) Green finance and green innovation: Evidence from a risk-taking perspective Boqiang Lin, Rui Bai	
	The Research on the Impact of Green Finance on Energy Supply Structure Jingyu Jin, Miao Su, Yutong Xian, Yuanyuan Zhang	
15:05-16:25	<b>Session 19: Individual behavior on energy / environment</b> <b>Chair: Baochen Yang, Tianjin University</b>	<b>Tencent meeting ID</b> <b>878 480 004</b>
	(Online) Are residents really willing to pay for green express packaging and participate in express packaging recycling in China? Boqiang Lin, Xia Wang	
	(Online) Stock Returns and Investor on Carbon Neutrality Boqiang Lin, Kai Wei	
	(Online) Study on influencing factors of willingness to pay for plastic shopping bags: Based on evidence from the survey of Chinese first-tier cities Boqiang Lin, Rongxin Wu	
	Do investors care about environmental regulation: evidence from the China's carbon emission trading scheme Baochen Yang, Jingru Xu	
15:05-16:25	<b>Session 20: Corporate green finance II</b> <b>Chair: Xiaofeng Xu, China University of Petroleum (East China)</b>	<b>Tencent meeting ID</b> <b>9917264104</b>
	Do online media and investor attention affect corporate environmental? Information disclosure? Evidence from Chinese listed companies Hongtao Chen, Maolin An	
	Does oil price uncertainty matter in firm innovation? Evidence from China Baochen Yang, Xinyu Song	
	(Online) Investment merger efficiency evaluation of energy enterprises: From a perspective of energy internet Yirui Deng, Guiling Cao, Zhifei Wei, Li Ma, Guowei Gao	



	(Online) A sustainable benchmarking framework for energy companies based on topic mining and knowledge graph: the case of oil and gas industry Xiaofeng Xu, Zhiting Liu, Wenzhi Liu, Chuantao Pei, Xiangfan Wu	
15:00-16:00	<b>Online Session</b> <b>Chair: Giacomo Morelli, La Sapienza Università di Roma</b>	<b>Voov meeting ID</b> <b>693 821 267</b>
	Renewable energies and climate change: How to ease the energy transition? Giovanni Maccarrone, Giacomo Morelli, Sara Spadaccini	
	The effect of emissions tradings: Fossil fuel and renewable energy stock markets Dohyun Chun, Hoon Cho, Jihun Kim	
	Does stock market index adjustment affect environmental information disclosure? Evidence from China Qiang Li, Shenying Wang, Yulei Xia, Hanqiao Li, Erwei Xiang	
16:25-16:40	<b>Tea Break</b>	
16:40-18:00	<b>Session 21: Climate risk and stock market</b> <b>Chair: Mengyao Han, Chinese Academy of Sciences</b>	<b>Tencent meeting ID</b> <b>721 687 830</b>
	Climate risk and corporate financial performance: Evidence from Chinese A-share listed companies Liyuan Luan, Jiaqi Wang, Kun Guo	
	Carbon tax in a stock- low consistent model: The role of commercial banks in financing low-carbon transition Xiaoyun Xing, Huanxue Pan, Jing Deng	
	Hedging climate risk with China's stocks portfolio Shu Chen, Bingyue Liu	
	Is temperature anomaly risk priced in the stock market of China? Boqiang Lin, Yahao Fang	
16:40-18:00	<b>Session 22: Climate risk and corporate finance</b> <b>Chair: Feng He, Tianjin University of finance and Economics</b>	<b>Tencent meeting ID</b> <b>799 168 783</b>
	Analyst coverage and corporate climate change exposure Lei Lei	
	Climate policy uncertainty and the stock return predictability of the oil industry Mengxi He, Yaojie Zhang	
	Climate change exposure and corporate investment Yajie Chen, Dayong Zhang, Chenchen Zhou	
	Enterprise carbon risk evaluation index system and its application Yinghua Li	
16:40-18:00	<b>Session 23: Carbon market risk management</b> <b>Chair: Limei Sun, Harbin Engineering University</b>	<b>Tencent meeting ID</b> <b>319 252 890</b>
	(Online) Risk identification of carbon emissions trading market based on Sentence-LDA Limei Sun, Lin Fu	
	A novel perspective for examining the impact of prices co-movement between China's carbon and coal markets on carbon emission reduction Weidong Chen, Shi Xiong, Yashuang Wei	
	How to improve the liquidity of China's carbon market? A new pricing strategy Yazhi Song, Tiansen Liu, Yin Li	

16:40-18:00	<b>Session 24: Carbon price modelling</b> <b>Chair: Hengzhen Lu, Nanjing University of Aeronautics and Astronautics</b>	<b>Tencent meeting ID</b> <b>246 959 042</b>
	Carbon trading price forecasting based on parameter optimization VMD and deep network CNN-LSTM model Guangxi Cao, Meijun Ling	
	A novel framework for carbon price forecasting with uncertainties Mengrui Zhu, Minggang Wang	
	The forecasting power of economic policy, macroeconomic factor, and financial market uncertainty on carbon emission price volatility Hengzhen Lu, Qiuji Gao, Matthew C. Li	
	Time-frequency relationship between carbon markets and international crude oil market: evidence from AFD and wavelet coherence Qiwei Xie, Mengfan Zhao, Jingyu Li	
16:40-18:00	<b>Session 25: Oil market</b> <b>Chair: Yi Jin, Tianjin University of finance and Economics</b>	<b>Tencent meeting ID</b> <b>125 843 459</b>
	Forecasting conditional VaR of crude oil market using GARCH-type models with time-varying high-order moments Dong Yang, Rui Xue, Shuang Zhao	
	Default return spread: A powerful predictor of crude oil price returns Qingxiang Han, Mengxi He, Yaojie Zhang	
	(Online) MTRVP with demand-splitting in joint distribution for refined oil Xiaofeng Xu, Xiangfan Wu, Ziru Lin	
	(Online) Asymmetry and interdependence when evaluating U.S. Energy Information Agency forecasts Anthony Garratt, Ivan Petrella, Yunyi Zhang	
16:40-18:00	<b>Session 26: Uncertainty and financial market</b> <b>Chair: Zhenhua Liu, China University of Mining and Technology</b>	<b>Tencent meeting ID</b> <b>436 703 166</b>
	The impact of economic policy uncertainty and geopolitical risk on China's energy price Keqin Zhang	
	Heterogeneous effects of economic policy uncertainty on oil-stock correlations in regime switching environment Zhenhua Liu, Huiying Zhang, Zhihua Ding	
	(Online) Uncertainty and innovation resource misallocation Xin Zhang, Chin-Hsien Yu, Yue Wang, Xiuqin Wu	
	Dynamic extremal connectedness of Chinese financial market sectors: Difference between volatility and uncertainty Lu Yang	
16:40-18:00	<b>Session 27: Cross-markets risk spillover</b> <b>Chair: Xu Gong, Xiamen University</b>	<b>Tencent meeting ID</b> <b>504 949 670</b>
	Dynamic risk pure contagion effects between crude oil and metals futures markets Xu Gong, Jun Xu	
	Dynamic linkages among carbon, energy and financial markets: Multiplex recurrence network approach Chenyu Hua, Minggang Wang	



	(Online) Dynamic and frequency-domain volatility spillover connectedness among energy commodities and global financial assets Jionghao Huang, Baifan Chen, Xiaohua Xia	
	(Online) The impact of international oil price fluctuation on sovereign bond market-- An empirical study based on TVP-VAR-DY model Yu Ma, Lei Zhang	
	(Online) Dynamic connectedness across energy and metal futures markets during the COVID-19 pandemic: New evidence from a time-varying spillover index Jinyu Chen, Zhipeng Liang, Qian Ding, Xiaohang Ren, Anbing Wu	
16:40-18:00	<b>Session 28: Environmental governance II</b> <b>Chair: Baichen Xie, Tianjin University</b>	<b>Tencent meeting ID</b> <b>105 431 900</b>
	Policies, technical change, and environmental efficiency: Evidence of power system in China from dynamic and spatial perspectives Jianli Jiang, Baichen Xie	
	(Online) Anti-corruption and corporate pollution mitigation: Evidence from China Zhifang Zhou, Shangjie Han, Xu Cheng	
	On the synergy of pollution reduction and carbon reduction in China: the co-benefits of environmental pollution tax Xinwei Gao, Na Liu	
	(Online) Does environmental regulation promote the optimization of industrial structure? evidence from China's prefecture-level cities Boqiang Lin, Jiawen Xie	
16:40-18:00	<b>Session 29: Green innovation II</b> <b>Chair: Yanmin Shao, University of Science and Technology Beijing</b>	<b>Tencent meeting ID</b> <b>878 480 004</b>
	Will the population agglomeration and technological innovation mitigate the incremental carbon emission caused by internal migration? the evidence from China Wanting Xu, Qi Cui	
	(Online) Carbon emissions trading markets and low-carbon technology innovation: The perspective of financial geographic structure Haisen Wang, Gangqiang Yang, Mingzhe Gao, Ziyi Tan	
	Green financial literacy and low-carbon consumption: evidence from questionnaire surveys Xingyuan Yao	
	(Online) How does the pressure of carbon emission reduction affect green technology innovation? Boqiang Lin, Qianxiang Zhang	
16:40-18:00	<b>Session 30: Geopolitical risk and finance market</b> <b>Chair: Jihong Xiao, Nanjing University of Science and Technology</b>	<b>Tencent meeting ID</b> <b>9917264104</b>
	(Online) New look into energy, geopolitical risk, and climate change around the world Yi Jin, Hang Zhao, Lin Bu	
	Not all geopolitical shocks are alike: identifying the oil price dynamic under tensions Zhikai Zhang, Jihong Xiao, Yaojie Zhang, Yudong Wang	
	Does geopolitical risks matter for the return and volatility of China's rare earths? A TVP-VAR analysis Xiaoxue Liu, Lin Ji, You Wu	

	Geopolitical risk and stock market volatility forecasting: evidence from oil-importing and oil-exporting countries Feng He, Ruyu Chang, Jing Hao	
18:00-20:30	<b>Gala dinner</b>	
20:30-22:30	<b>Council meeting of Society for the Studies of Climate Finance</b>	
<b>Sunday, August 14 2022</b>		
09:00-10:40	<b>Session 31: ESG and green finance tool</b> <b>Chair: Zhonghua Cheng, Nanjing University of Information Science &amp; Technology</b>	<b>Tencent meeting ID</b> <b>721 687 830</b>
	(Online) Corporate environmental profiles and bond yield spreads Man Wang, Min Yu	
	Digital finance development and corporate ESG performance in China Jinxiu Ding, Lingxue Li	
	Physical climate change risk and ESG green premium Guojin Chen, Peilin Hsieh, Jiaqi Wang, Xiangqin Zhao	
	The green bonds issuance of Chinese public companies and stock returns Yuan Chang, Lijun Gao, Kun Guo, Xianhua Wei	
09:00-10:40	<b>Session 32: General carbon market issues</b> <b>Chair: Shoujun Huang, University of Science and Technology of China</b>	<b>Tencent meeting ID</b> <b>799 168 783</b>
	China's emission trading scheme pilots and cross-border mergers and acquisitions Yajie Chen, Dayong Zhang	
	(Online) Electricity price modeling with renewable energy sources and nonconvex power plants Presley K. Wesseh, Jr., Jiaying Chen, Boqiang Lin	
	Green finance, technological progress and carbon emission intensity: Based on an empirical study in China Sheng Zeng, Yangchen Yu, Xueshu Zhao, Chongwei Xu	
	(Online) Are markets efficient under government intervention? Evidence from China's carbon market Boqiang Lin, Chenchen Huang	
09:00-10:40	<b>Session 33: Oil price forecasting</b> <b>Chair: Yaojie Zhang, Nanjing University of Science and Technology</b>	<b>Tencent meeting ID</b> <b>319 252 890</b>
	Limited information limits accuracy: Whether ensemble empirical mode decomposition improves crude oil spot price prediction? Kunliang Xu, Weiqing Wang	
	Forecasting crude oil futures returns with hedging pressure momentum Dan Yu, Chuang Chen, Yudong Wang	
	A new hybrid deep learning model for oil prices forecasting Xu Gong, Keqin Guan	
	Let's make a deal: Which model should be the benchmark for forecasting crude oil price returns Yaojie Zhang, Mengxi He, Yudong Wang	
	(Online) Uncertainty and fluctuation in the crude oil price: Evidence from machine learning Feng Ma, Xinjie Lu, Bo Zhu	



09:00-10:40	<b>Session 34: Financing de-carbonization in cities</b> <b>Chair: Jingyu Liu, Shanghai Jiao Tong University</b>	<b>Tencent meeting ID</b> <b>246 959 042</b>
	How functional division within urban agglomeration affects CO2 emissions!An empirical study on the Yangtze River Delta, China Fangting Chen, Mingming Zhang	
	A bibliometric analysis on urban climate governance Yuxin Kang, Kun Guo	
	Residents' willingness to pay for renewable electricity and the spatial heterogeneity analysis of influencing factors: A 31 Chinese provinces study Yun Sun, Baichen Xie, Cenchao Wang, Yuan Wang	
	Optimization of the Beijing economy-energy-emissions system 2021–2035: A scenario simulation analysis based on a system dynamics model Anfeng Zhu, Daojuan Wang, Yinghan Chen, Zhengquan Guo	
	The role of travel voucher in promoting China's tourism during the post-epidemic era Yingtong Chen, Qiang Ji, Dayong Zhang	
09:00-10:40	<b>Session 35: Household behavior on energy / environment</b> <b>Chair: Pengpeng Yue, Beijing Technology and Business University</b>	<b>Tencent meeting ID</b> <b>125 843 459</b>
	The impact of energy price on Chinese household welfare : Analysis based on the QUAIDS model Dayong Zhang, Yuan Xue	
	Inequality in household energy consumption footprints for 30 Chinese provinces Jinghui Liu, Mingming Zhang	
	Efficiency of energy use and carbon emissions from household consumption: an analysis of dynamics and determinants Jun Zhou, Zhichao Yin, Pengpeng Yue	
	(Online) Unequal age-based household carbon footprint in China Zhongxiang Zhang, Yalei Cui, Zengkai Zhang	
	(Online) Family involvement in management, social trust and environmental responsibility of family firms Qingmei Tan, Kexin Yan, Haoliang Wei	
09:00-10:40	<b>Session 36: Pathways to carbon neutral</b> <b>Chair: Rufe Ma, Macau University of Science and Technology</b>	<b>Tencent meeting ID</b> <b>436 703 166</b>
	Research on the realization path of "dual carbon goals" in industrial parks: Taking Nanjing Jiangbei new area as an example Ting Chen	
	Can digital finance promote peak carbon dioxide emissions: Evidence from China Mao Wu, Jiayi Guo, Hongzhi Tian, Yuanyuan Hong	
	(Online) Optimal investment portfolio strategies for power enterprises to achieve carbon neutrality Wenwen Song, Mingming Zhang	
	Local finance - carbon neutrality nexus: A quasi-natural experiment of city commercial banks in China Xiaoxiao Zhou, Junjie Lin, Hua Zhang	
	(Online) BESS and coal power with CCUS: A more effective way for carbon neutrality in China Boqiang Lin, Zhiwei Liu	

09:00-10:40	<b>Session 37: Energy transition and finance</b> <b>Chair: Yifan Shen, Tongji University</b>	<b>Tencent meeting ID</b> <b>504 949 670</b>
	(Online) Research on dynamic distribution vehicle routing optimization under the influence of carbon emissions Tao Zhang, Wenshuang Yu	
	(Online) Beggar-thy-neighbour or green development: The impact of the energy transition on CO2 emissions network in the power sector Yujie Wei, Tao Zhao	
	Assessing energy transition vulnerability over nations and time Yifan Shen	
	Energy Transition, Factor Distortion and Securing Electricity Jinsong Zhao, Xinghao Li, Chin-Hsien Yu, Dayong Zhang	
09:00-10:40	<b>Session 38: Electricity market</b> <b>Chair: Yang Liu, Renmin University of China</b>	<b>Tencent meeting ID</b> <b>105 431 900</b>
	(Online) Market power and asymmetry information: The inefficiency of merit order effect Yongheng Shi, Peng Hao, Baichen Xie	
	(Online) Research on the transaction problem of microgrid real-time retail market Kai Wang, Liping Fu, Guanyi Yu	
	Renewable energy or efficient fossil energy? Evidence from low-carbon technology diffusion of China's power industry Chenxi Xiang, Xinye Zheng, Yang Liu, Mengyuan Wang	
	Investment value assessment of bioenergy co-firing and CCS retrofitting of traditional coal-fired power plants under different policy scenarios: From a perspective of real options Boqiang Lin, Zhizhou Tan	
09:00-10:40	<b>Session 39: Renewable energy industry: policy and financing</b> <b>Chair: Min Shi, Sichuan Administration College</b>	<b>Tencent meeting ID</b> <b>878 480 004</b>
	Finding innovation boost of renewable energy sector: Evidence from Chinese government subsidies Min Shi	
	Political connection and overinvestment of renewable energy enterprises: The mediating effect of free cash flow and investment opportunity set Weijia Zheng, Mingming Zhang	
	"Positive synergy" or "negative synergy": Assessment of the carbon emission reduction effect of China's renewable energy policy mix Donglan Zha, Pansong Jiang, Chaoqun Zhang, Dan Xia	
	(Online) Understanding the crowding out effect of strategic investments on innovation spending in renewable energy industry Boqiang Lin, Siqun Wang	
	Role of green finance policy in renewable energy deployment for emission reduction Yunpeng Sun, Huaping Sun	



	<b>Session 40: General financial issues</b> <b>Chair: Jianlei Mo, Chinese Academy of Sciences</b>	<b>Tencent meeting ID</b> <b>9917 264 104</b>
<b>09:00-10:40</b>	(Online) The risk spillover between investor sentiment and stock volatility based on two-layer interconnected networks Yang Gao, Chengjie Zhao	
	Building public market opinion indices for Chinese nonferrous metal market analysis Wei Shang, Yi Wang, Lei Cao, Feng Li	
	Can optimization of the financial structure narrow the urban-rural income gap? An analysis based on the perspective of innovation-driven strategy Xiaojin Guan, Yanqing Zhao	
	Financialization and systemic risk of commodities Min Hu, Dayong Zhang	
	Local corruption: a cultural explanation of corporate social responsibility of multinational firms Jacky Yuk-chow So, John Fan Zhang	
<b>10:40-11:00</b>	<b>Tea Break</b>	
<b>11:00-12:00</b>	<b>Closing Ceremony</b> Best Paper Awards Next conference Closing Remarks	<b>Live: <a href="https://live.bilibili.com/25630716">https://live.bilibili.com/25630716</a></b>
<b>12:00-</b>	<b>Lunch</b>	

会议地点：南京金陵状元楼大酒店

会议地址：南京秦淮区夫子庙状元境 9 号

Jinling Mandarin Garden Hotel Nanjing, 9 Zhuangyuan Jing, Confucius temple, Nanjing, China

- **铁路南京南站→南京金陵状元楼大酒店** (Nanjing South Railway Station→Jinling Mandarin Garden Hotel Nanjing) :
  - 交通方式一** 地铁3号线【南京南站】上车（开往林场方向）至【夫子庙站】下车（3号口），下车后步行530米（见下方示意图）；  
Route 1: Metro Line 3 [Nanjing South Railway Station] (direction to Linchang) and get off at Fuzimiao Station (Exit 3), walk 530 metres (see map below).
  - 交通方式二** 乘坐出租车约15分钟。  
Route 2: It's about 15 minutes by taxi.
- **铁路南京站→南京金陵状元楼大酒店** (Nanjing Railway Station→Jinling Mandarin Garden Hotel Nanjing) :
  - 交通方式一** 地铁3号线【南京站】上车（开往秣周东路方向）至【夫子庙站】下车（3号口），下车后步行530米（见下方示意图）；  
Route 1: Metro Line 3 (heading for Mozhou Road East) and get off at Fuzimiao Station (Exit 3), then walk 530m (see map below)
  - 交通方式二** 乘坐出租车约25分钟。  
Route 2: It's about 25 minutes by taxi.
- **南京禄口国际机场→南京金陵状元楼大酒店** (Nanjing South Railway Station→Jinling Mandarin Garden Hotel Nanjing) :
  - 交通方式一** 地铁S1号线【禄口机场站】上车（开往南京南站方向）至【南京南站】下车，换乘地铁3号线【南京南站】上车（开往林场方向）至【夫子庙站】下车（3号口），下车后步行530米（见下方示意图）；  
Route 1: Metro Line S1 [Lukou Airport Station] to [Nanjing South Station], transfer to Metro Line 3 [Nanjing South Station] to Fuzimiao Station (Exit 3) and walk 530m (see map below).
  - 交通方式二** 乘坐出租车约40-50分钟（花费120-150元）。  
Route 2: It's about 40-50 minutes by taxi.



从地铁3号线【夫子庙】站3号口下车后前往会议酒店步行示意图  
Get off at Exit 3 of Subway Line 3 [Fuzimiao Station] and walk to the conference hotel.



# WELCOME TO NANJING

Climate and Environment: Nanjing have a typical north subtropical monsoon climate with pleasant living conditions and abundant rainfall. 184.2 mm (7.252 inches) of average precipitation, and an average temperature of 24.8°C (76.6°F) during ICEF 2022 (June) make the human body feel very comfortable. Nanjing's water area accounts for more than 11% of the total area, with a forest cover of 31.3% and a green plant cover of 45.16% in the built-up area, making Nanjing one of the top three cities in China and known as the "Green City".



The beautiful scenery of Nanjing

Tourist Attractions & Culinary Specialties: Nanjing has many tourist attractions and its culinary specialties are also popular in China (see the Tour section of our website for details). Nanjing is surrounded by rivers and beautiful sceneries. There are many must-see attractions such as the Zhongshan Mausoleum (中山陵), the Confucius Temple - Qinhuai River Scenic Area (夫子庙-秦淮风光带), the Presidential Palace (总统府) and Xuanwu Lake Park (玄武湖). These sites have a very distinctive Republican era and Jiangnan waterfront character. Nanjing has a wide range of cuisine, with classics

such as Duck Blood and Vermicelli Soup, Nanjing Salted Duck, Pan-fried Beef Dumplings, Red Bean Soup with Sweet Rice Balls, Plum Cake, and Sweet-scented Osmanthus Taro. They are all on the sweet side and you must try them when in Nanjing.



Must-try specialties in Nanjing



Nanjing city scenery



## ABOUT ICEF

The International Conference on Climate and Energy Finance (ICEF) is an annual conference organized by the China Energy Finance Network (CEFN) and Society of Studies of Climate Finance, CSOPEM. ICEF strives to be an important platform for international exchange among scholars in the field of climate finance and energy finance.



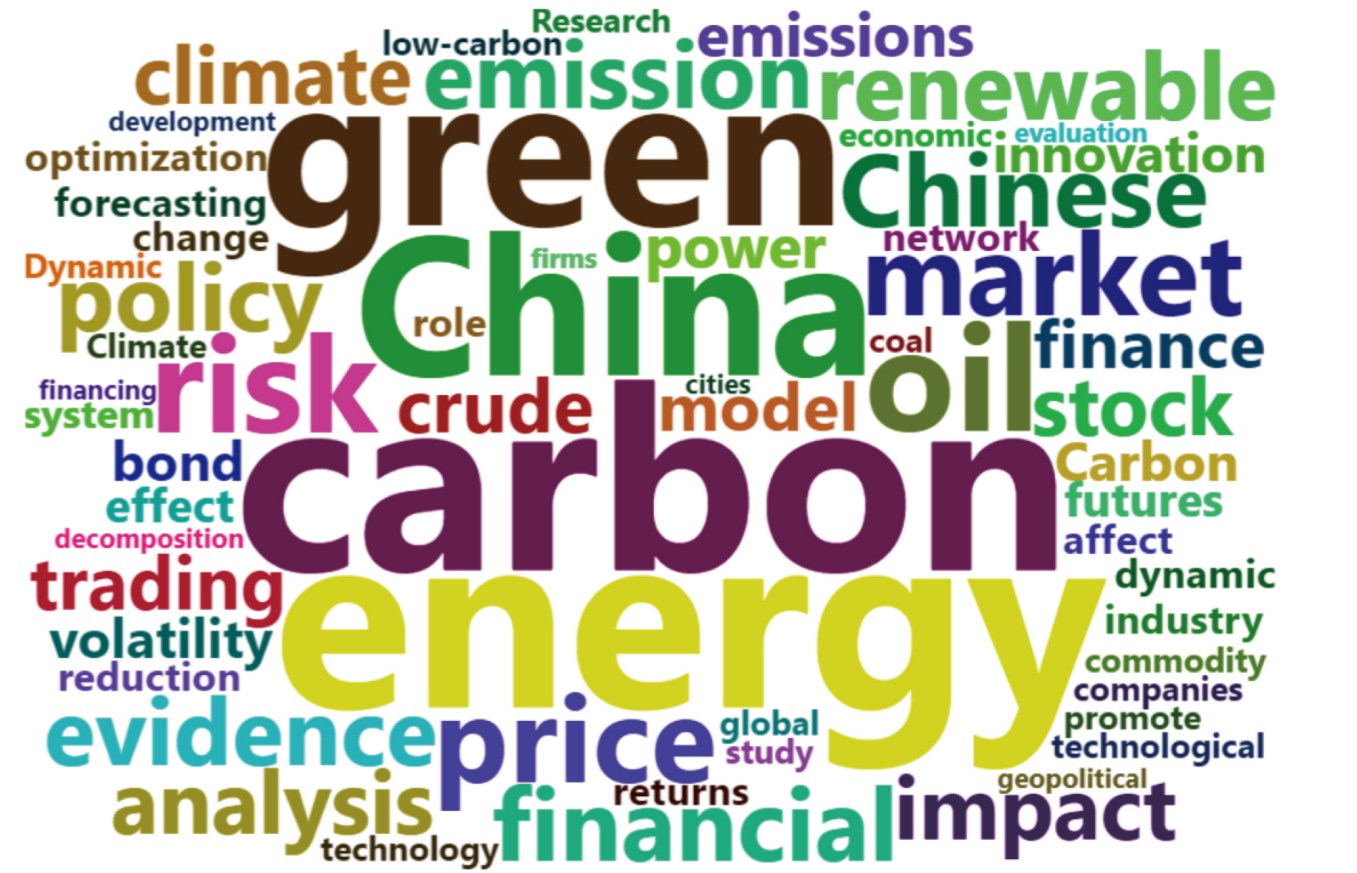
Four consecutive ICEF conferences have been successfully held in Beijing (ICEF2018), Kunming (ICEF2019), Qingdao (ICEF2020) and Xiamen (ICEF2021).

— Top Academic Conferences —  
重要学术会议指南



ICEF has been named in the China Association for Science and Technology's guide to Top Academic Conferences (2020, 2021 & 2022) for three consecutive years.

ICEF2022 received 212 submissions from 97 universities and research institutes from 10 countries/regions, including Chinese Academy of Sciences, Tsinghua University, Peking University, Xiamen University, Xi'an Jiaotong-Liverpool University, Macau University of Science and Technology, UCL, La Sapienza University of Rome, University of Western Australia, University of Missouri-St. Louis, Auckland University of Technology, Nanyang Technological University, University College Dublin and 97 other universities and research institutes from 10 countries/regions, with Chinese participants covering 24 provinces and cities (including Hong Kong, Macao and Taiwan) in China. The number of accepted manuscripts again creates new high for the ICEF conference!



The word cloud of submitted paper titles in ICEF2022





**2022 INTERNATIONAL  
CONFERENCE ON CLIMATE AND ENERGY  
FINANCE (ICEF 2022)**

Energy and Climate Risks in the Energy Transition

August 13-14, 2022, Nanjing, China

