Организатор конференции «ESG Corporate Dynamics: the Challenges for Emerging Capital Markets 2024»: Школа финансов Факультета экономических наук, Научно-учебная лаборатория корпоративных финансов

School of Finance, Corporate Finance Research Center
NRU HSE University
ESG and Corporate Dynamics in Emerging Capital Markets 2024
2d Conference Program
HSE Moscow campus: Pokrovsky Boulevard, 11, F 301

6 December, Friday

10.00-10.15. Opening Session. *Sergei Pekarsky, Dean of FES HSE, Irina Ivashkovskaya, Head of the School of finance*

10.15-11.40.
Session 1. ESG Corporate Dynamics and the Trends in Global Agenda-1 (off-line)
1. Climate Change Exposure and Institutional Ownership: International Evidence. *Kai Wu, PhD, Central University of Finance and Economics, China*
2. Trends in ESG Policies in South Korea and China: A Comparative Perspective. *Changhee Kim, Xi'an Jiaotong-Liverpool University*

11.40-12.00. Coffee Break

12.00-13.30. Session 2. ESG Corporate Dynamics and the Trends in Global Agenda-2
1.Incremental or Noisy Information: The Impact of ESG Rating Disagreement on Equity Mispricing. *Li Ruiqian, Dong Jihui, College of Economics and Business Administration, Heilongjiang University, Ma Zhong, School of Economics and Management, Nanjing Forestry University, China*
2. Emerging Market Green Bonds and Cross-Asset Spillovers in Periods of Heightened Uncertainty: Portfolio Implications. *Ion Frecautan, University «Stefan Cel Mare» Suceava, Romania; Irina Ivashkovskaya, School of Finance, NRU-HSE; Ender Demir, Reykjavik University, Reykjavík, Iceland; Egor Pashkov, School of Finance, NRU-HSE*
3. The Effect of Economic Freedom on the Green Bonds Market.
Varvara Nazarova, NRU HSE University - St. Petersburg; Alekseeva Olga, NRU HSE University - St. Petersburg; Boris Lodiagin, NRU HSE University - St. Petersburg

13.30-14.30. Lunch

14.30-16.00. Session 3. ESG Corporate Strategies -1 (mixed format)
1. The Impact of ESG Efficiency on the Cost of Equity Capital: Evidence from China. *Iya Churakova, Varvara Nazarova, NRU-HSE, Saint Petersburg*
2. AI-Driven Corporate Sustainability: Exploring the Moderating Role of External Regulation. *Wu Yanfei, Corporate finance research center NRU-HSE, Irina Ivashkovskaya, School of Finance, NRU-HSE*
3. **(on-line)** Investment Incentives and Corporate Sustainability: Evidence from China. *Olga Kopyrina, Beijing International Studies University, Kai Wu, Central University of Finance and Economics, Zhanyu Ying, Central University of Finance and Economics*

16.00-16.15. Coffee Break

16.15-17.35. Session 4. ESG Corporate Strategies-2 (mixed format)

1. *Climate Change Exposure and Corporate Strategic Change: Evidence from Chinese Listed Companies. Jinhai Wang, School of Arts and Humanities, HSE University, Saint Petersburg, China*
2. Unveiling Transparency: Analyzing CSR Disclosure Practices for Truthful Explanations vs. Obfuscation Strategies. *Rawnaa Ibrahim, Corporate Finance Research Center, HSE University, Egyptian Russian university, Egypt; Israa Badr, Department of Accounting, Faculty of Commerce, Ain Shams University, Egypt; Khaled Hussainey, Department of Accounting, Bangor Business School, Bangor University, UK*
3. The Comprehensive Benefits of Enterprise Transformation under the Dual Carbon Goal Strategy. *Alexey Mikhaylov, Financial University under the Government of the Russian Federation*

17.35-17.50. Coffee Break

17.50-19.00 Session 5. ESG Risk Measurement (mixed format)

1.The Influence of ESG Factors on the Investment Attractiveness of Companies in BRICS Countries. *Alexandra Egorova, School of Finance, NRU-HSE*
2. The development of an ESG-rating model to assess the probability of default of corporate borrowers. *Alexey Morgunov, School of Finance, NRU-HSE; Alexander Karminsky, School of Finance, NRU-HSE*
3. Do ESG Ratings Become More Transparent and Converge? Analysis of the Russian Agencies' Methodologies against the Central Bank's Regulation. *Polina Nosko, School of Finance, NRU-HSE*
4. Impact of ESG components on financial performance of organizations. *Sergeeva Anastasia, HSE, Saint Petersburg, Soboleva Sofya, HSE, Saint Petersburg, Tarasova Yulia, NRU-HSE, Saint Petersburg* (Russian language)

Saturday, 7 December

10.00 – 11.45. Session 6. ESG Dynamics in Islamic Landscape

1. ESG Disclosure Practices by Islamic Financial Institutions: Development of ESG Disclosure Index to Strengthen Transparency and Stakeholder Confidence. *Zulkarnain Muhamad Sori, INCEIF University; Syaryanti Hussin, University Science Islam Malaysia; Baharom Abd Hamid INCEIF University*
2. Does Islamic Finance Promote Blue Economy Growth in Indonesia: Empirical Evidence from Dynamic ARDL Simulations. *Hengchao Zhang and Maya Puspa Rahman, School of Graduate and Professional Studies, INCEIF University, Malaysia*
3. ESG Dynamics in Islamic Financial Institutions: Exploring Governance Challenges and Sustainability Opportunities. *Zulkarnain Muhamad Sori, INCEIF University; Syaryanti Hussin, University Sains Islam Malaysia; Shamsher Mohamad, INCEIF University*
4. Revisiting the Environment Kusnetz Curve in Malaysia:What Role do Islamic Finance, Exports and Services Sector Play? *Maya Puspa Rahman, INCEIF University, Malaysia; Hengchao Zhang, INCEIF University, Malaysia; Nurcan Kilinc-Ata, Sultan Qaboos University, Muscat, Oman*

11.45-12.00. Coffee Break

12.00-13.30. Sesssion 7. ESG Corporate Strategies-3

1. ESG Ratings and Their Impact on M&A performance in China and Russia. *Elena Rogova, St Petersburg State University Graduate School of Management; Alfiya Abdulmanova, St Petersburg State University Graduate School of Management*

2. The Impact of Financial Development on Carbon Dioxide. Emissions and its Pathways. *Jiaqi Yan, NRU-HSE, Saint Petersburg*
3. Does ESG Performance Influence Bid Premiums: Evidence from Developed and Emerging Capital Markets. *Svetlana Grigorieva, Xenia Mikhelson, Elizaveta Ismailova, NRU-HSE, School of Finance*
4. Implementation of ESG Principles in Agriculture of Uzbekistan: Results of Drip Irrigation Systems Against Climate Change. *Dilnavoz Shavkidinova, «Tashkent Institute of Irrigation and Agricultural Mechanization Engineers» National Research University, Tashkent, Uzbekistan*

13.30-14.30. Lunch

14.30-16.30. Session 8. ESG Corporate Strategies-4 (Russian language)
1. Typical Uncertainty of Sustainable Growth for an ESG-Applied Enterprise *Vasiliy Belykh, Novosibirsk State University of Economics and Management, Russia.*
2. ESG Analytics: How to Incorporate into Business Valuation. *Olga Efimova, Financial University under the Government of the Russian Federation, Moscow*
3. Methodology of the Event-Study for Events Related to the Introduction of CBAM as an Example of Transition Climate risk. *Veronika Loginova, the Bank of Russia, Moscow*
4. Assessment of the Corporate Governance Component in the ESG rating for Companies in the North-West. *Daria Kochetkova, St. Petersburg State University of Economics; Elena Rogova, Institute "Higher School of Management" St. Petersburg State University; Maxim Storchevoy, Higher School of Economics St. Petersburg*

16.30-16.45. Coffee break

Conclusions. Wrap Up
Irina Ivashkovskaya