



# Economics of Climate Change and Environmental Policy

**5-6 October 2023**

**Université d'Orléans – Faculté de Droit, Economie et Gestion – 11 Rue de Blois - Orléans**

## Program

**Thursday, October 5**

**08:00-9:00** Registration

**09:00-9h15** Welcome speech

**09:15-10:15** Keynote lecture (room : salle des thèses)

**Richard Tol (University of Sussex)**

**"Meta-analysis of the total economic impact of climate change"**

**10:15-10:30** Coffee Break

**10:30-12:30 Parallel Sessions 1, 1** (room: salle des thèses)

A Lost Opportunity? Environmental Investment Tax Incentive and Energy Efficient Technologies

**Kinga Tchorzewska (Kozminski University)**

Pricing Farm Electricity, Water Use and Efficiency: The Case of Paddy Cultivation in Punjab

**Disha Gupta (Indira Gandhi Institute of Development Research)**

Direct rebound effect for residential electricity use in selected European countries

**Camille Massié (ENS Lyon), Fateh Belaïd**

Does Green Transition promote Green Innovation and Technological Acquisitions?

**Udichibarna Bose, Wildmer Daniel Gregori (Banco de Portugal), Maria Martinez Cillero**

**10:30-12:30 Parallel Sessions 1, 2** (room: C201)

Macroeconomic impacts of climate change: a semi-structural analysis of unexpected weather conditions in Korea

**Dukpa Kim (Korea University) Yun Jung Kim**

Natural Disasters and Financial Stress Can Macroprudential Regulation Tame Green Swans?

**Pauline Avril (LEO - University of Orléans), Grégory Leveuge, Camélia Turcu**

Global Economic Impacts Of Physical Climate Risks,

**Roshen Fernando (The Australian National University), Caterina Lepore**

Let's Get Physical: Impacts of Climate Change Physical Risks on Local Employment

**Genevieve Vallée (Bank of Canada & LEO - University of Orléans)**

**12:30-14:00** Lunch

**14:00-15:30 Parallel Sessions 2, 1 - CB Special session 1** “Implications for the macroeconomy and monetary policy” (room: salle des theses)

Macroeconomic Effects of Carbon Transition Policies: An Assessment Based on the ECB’s New Area-Wide Model

**Gunter Coenen** (ECB), **Matija Lozej** (Bank of Ireland), **Romanos Priftis** (ECB)

Optimal Monetary Policy in a Two-Sector Environmental DSGE Model

**Oliver Holtemöller**, **Alessandro Sardone** (Halle Institute for Economic Research)

Using short-term scenarios to assess the macroeconomic impacts of climate transition

**Allen Thomas**, **Boullot Mathieu**, **Dees Stéphane**, **De Gaye Annabelle** (Banque de France), **Lisack Noémie**, **Thubin Camille**, **Wegner Oriane**

**14:00-15:30 Parallel Sessions 2, 2** (room: C201)

GDP and Temperature: Evidence on Cross-Country Response Heterogeneity

**Kimberly A. Berg**, **Chadwick C. Curtis** (University of Richmond), **Nelson C. Mark**

Does the decarbonization fund affect economic sustainability? Based on DSGE model

**Xiaoxi Qu** (Bangor University), **Yener Altunbas** (Bangor University)

What can we learn about carbon-reducing innovations from the joint dynamics of CO<sub>2</sub> emissions and GDP?

**Soojin Jo**, **Lilia Karnizova** (UWO)

**15:30-15:45** Coffee break

**15:45-17:45 Parallel Sessions 3, 1** (room: salle des theses)

The macroeconomic risks of the transition to a low-carbon economy,

**Angélique Sarrea** (SMASH-CIRED), **Frédéric Ghersia**, **Magali Mellone**, **Aurélien Peffene**

Carbon Taxes and Tariffs, Financial Frictions, and International Spillovers,

**Stefano Carattini**, **Giseong Kim**, **Givi Melkadze** (Georgia State University), **Aude Pommeret**

Transition Risk Uncertainty and Robust Optimal Monetary Policy

**Alexander Duck**, **Anh H. Le** (Goethe University Frankfurt)

The Heterogeneous Effects of Carbon Policies: Macro and Micro Evidence,

**Brendan Berthold**, **Ambrogio Cesa-Bianchi**, **Federico Di Pace** (Bank of England), **Alex Haberis**

**15:45-17:45 Parallel Sessions 3, 2** (room: C201)

Carbon pricing reform and expectations: Evidence from French manufacturing, 2005-2019

**Melanie Marten** (CY Cergy Paris Université)

Climate risk and investment in equities in Europe: a Panel SVAR approach

**Andrea Cipollini**, **Fabio Parla** (University of Palermo)

Climate Risk and Bank Capital Structure

**Yassine Bakkar** (Queen’s University Belfast)

Do bankers want their umbrellas back when it rains? Evidence from typhoons in China

**Pauline Avril**, **Grégory Levieuge** (LEO – University of Orléans & Banque de France), **Camélia Turcu** (LEO - University of Orléans)

**19:30** Conference Dinner at “Bateau Lavoir” Restaurant



## Friday, October 6

**09:15-10:15** Keynote lecture (room: salle des thèses)

**John Rust (Georgetown University)**

**Population and Environmental Sustainability: Can Earth Support 10 Billion People by 2100?**

**10:15-10:30** Coffee Break

**10:30-12:00 Parallel Sessions 4, 1** (room: C201)

Commodity windfalls, political regimes, and environmental quality

*Olayinka Oyekola, Lotanna Emediegwu, **Jubril Animashaun** (University of Manchester)*

Can weather shocks give rise to a poverty trap? Evidence from Nigeria

**Giulia Malevolti** (Potsdam Institute for Climate Impact Research)

Sovereign default risk and climate change: is it hot enough ?

*Ibrahima Diarra, **Adham Jaber** (Ethifinance)*

**10:30-12:00 Parallel Sessions 4, 2 - CB Special Session 2 "Implications for financial stability"**

(room: salle des thèses)

Climate Pooling in Mortgage-Backed Securities

**Amine Ouazad** (Rutgers)

Environmental Preferences and Sector Valuation

**Tristan Jourde** (Banque de France), **Arthur Stalla-Bourdillon** (Banque de France)

A framework for assessing the financial sector impacts of flood risk in Canada

*Hossein Hosseini Jebeli, **Craig Johnston** (Bank of Canada), Marie-Christine Tremblay, Genevieve Vallée*

**12:00-13:30** Lunch

**13:30-15:30 Parallel Sessions 5, 1** (room: C201)

The Fiscal Responsiveness of Chinese Local Governments to Local Environmental Problems

*Paolo Epifani, **Zengbao Hu** (University of Nottinham Ningbo China), Stuart McDonald*

Fiscal and environmental sustainability: Is public debt environmentally friendly?

**Matilda Barrett** (LEO – University of Orléans), **Maxime Menuet** (LEO – University of Orléans)

Is Government Debt a Vamp?

*Maxime Menuet, **Alexandru Minea** (LEO - University Clermont Auvergne), Patrick Villieu*

Insurance Supervision under Climate Change: A Pioneers Detection Method

**Eric Vansteenbergh** (Banque de France – ACPR, Paris School of Economics - EHESS)

**13:30-15:30 Parallel Sessions 5, 2 Special session of APR IA Crises and globalization** (room: salle des thèses)

Warning words in a warming world: Central bank communication and climate change  
*Emanuele Campiglio, Jerome Deyris, **Daide Romelli** (Trinity College Dublin)*

Climate Change and Carbon Policy: A Story of Optimal Green Macroprudential and Capital Control Policy

**Anh H. Le** (Goethe University Frankfurt)

Latin America's Renewable Energy Impact: Climate Change and Global Economic Consequences  
*Javier Moreno (Central Bank of Chile), Juan Pablo Medina and Rodrigo Palma-Behnke*

Interdependence of Renewable Energy in the North American Market: A Copula Approach,  
*Anson T. Y. H, Kim P. Huynh, **Marcel-Cristian Voia** (LEO – University of Orléans)*

**13:30-15:30 Parallel Sessions 5, 3 (online)** (room: salle du LEO)

Does particulate matter pollution affect school attendance in South Africa?

**Doumbia Macoura** (LEO - University Clermont Auvergne)

Are African Rural Farmers Resistant to Technological Adoption in Combating Food Insecurity? The Case for Climate Change Perception and Adaptation in Nigeria and Ethiopia,

**Emmanuel Umoru Haruna** (Kobe University), *Usman Alhassan*

E-government, internet access and environmental performance: empirical evidence from African countries

**Brice Kamguia** (University of Yaounde II)

**15h30-15h45** Coffee break

**15:45-17:45 Parallel Sessions 6, 1** (room: salle des thèses)

The stock market effects of committing and setting GHG targets: evidence from the Science-Based initiative

*Santiago Guerrero-Escobar, Gerardo Hernandez-del-Valle, **Marco Hernandez-Vega** (Banco de Mexico), Paula de-la-Mora*

“Brown” Risk or “Green” Opportunity? The dynamic pricing of climate transition risk on global financial markets

**Philip Fliegel** (Humboldt University Berlin)

To invest or not in the energy renovation of one's home?

*Corinne Chaton, **Samy Zitouni** (Paris School of Economics)*

ESG performance and stock returns: Evidence from Chinese listed companies

**Dimitrios Asteriou** (Oxford Brookes Business School), *Kaiyan Xu*

**15:45-17:45 Parallel Sessions 6, 2 (online)** (room: salle du LEO)

Adaptation to Flooding and its Effect on the Urban Form

**Bierl Konrad** (*Humboldt Universität Berlin*)

Exploring country characteristics that encourage emissions reduction

*Panayiotis Andreou, Sofia Anyfantaki* (*Bank of Greece*), *Christos Cabolis, Konstantinos Dellis*

Sustainable development and the extractive industry. An assessment of the Mexican case

*Sabine Bacouel-Jentjens, Grégory Leveuge, José Riascos* (*LEO-University of Orléans*), *Camélia Turcu*

A quantitative dynamic general equilibrium model of temptation under ambiguity: An application to environmental problems

**Hisashi Nakamura** (*Hitotsubashi University*)

**15:45-17:45 Parallel Sessions 6, 3 Special Session Labex Voltaire (hybrid)** (room: salle des thèses)

Climate shocks and sovereign debt ratings in developing countries. Do fiscal rule and inflation targeting matter?

**Crépin Hisguima Dassidi** (*LEO - University of Orléans*)

Climate protection gap: evidence for public finances and insurance premiums

*Mario Bellia, Francesca Di Girolamo, Andrea Pagano, Marco Petracco Giudici* (*European Commission*)

Are resource-rich countries less responsive to global warming? Oil wealth and climate change policy

**Sosson Tadadjeu** (*University of Dschang*), *Henri Njangang, Andinet Woldemichael*

Infrastructure aid for resource trade? The crossroads of strategy and sustainable development

*Hendrik W. Kruse, Thaïs Núñez Rocha* (*LEO - University of Orléans*), *Camélia Turcu* (*LEO - University of Orléans*)

**17h45** Conference closing

*Note:*

- *Chair* : in each session, the last presenter is the Chair of the session
- *Discussant*: in the sessions welcoming **3 presentations**: the presenter of paper 2 is the discussant of paper 1; the presenter of paper 3 is the discussant of paper 2; the presenter of paper 1 is the discussant of paper 3
- *Discussant*: in the sessions welcoming **4 presentations**: the presenter of paper 2 is the discussant of paper 1; the presenter of paper 3 is the discussant of paper 2; the presenter of paper 4 is the discussant of paper 3; the presenter of paper 1 is the discussant of paper 4
- 30 minutes are allocated to each paper: 20 minutes of presentation; 10 minutes of discussion & questions from the floor