



WORKSHOP SUSTAINABLE FINANCE

TUESDAY, 14 MAY 2019, 9.00 a.m. – 2.10 p.m.
UNIVERSITY OF LIECHTENSTEIN

- **Keynote-Speech “Mehr als ESG: Impact”**
Rochus Mommartz, responsAbility Investments AG, Zurich, Switzerland

Institute for Finance

Chair in Business Administration, Banking and Financial Management

Editorial

In 2017, University of Liechtenstein successfully conducted the “Workshop Sustainable Finance” for the first time. In 2019 we would like to continue this success story by offering this year's workshop on May 14, 2019.

Our workshop meets the rapidly increasing interest in financial products, which promote a transformation towards a sustainable society. This workshop is aimed at researchers in the field of sustainable finance as well as employees in finance who want to deal with current research results and to identify which trends are emerging. With this platform we intend to intensify discussions between researchers and practitioners. Each paper presented will be discussed by an academic discussant as well as by a discussant from practice.

With a Call for Papers we cordially invite research oriented academics at universities (PhD students, lecturers, professors etc.) as well as consulting firms, associations, market authorities etc. to contribute with papers on sustainable issues in banking & finance. Analytical, theoretical and empirical papers are welcome. As an example, topics could be on sustainable investing & finance, ESG related finance, (social) Impact Investing, renewable energy finance etc.

In the coming years, already implemented and under-paced regulatory projects will ensure that sustainability will severely affect business practices in general as well as actors and products of the financial industry. This workshop is designed to stimulate researchers, but also the financial practice and provide guidance.

This event is enriched by a keynote speech by an outstanding personality. Although participants in the complete workshop will be asked for a modest contribution, the attendance in the keynote speech is without any charge open to the interested public (registration is required).

Prof. Dr. Marco J. Menichetti
Chair in Business Administration, Banking and Financial Management

Vaduz, Mai 2019

Programme

Tuesday, 14 May 2019

Welcome and Introduction

09.00 – 09.10 Prof. Dr. Marco J. Menichetti
Chair in Business Administration, Banking and Financial Management,
Institute for Finance, University of Liechtenstein

Paper Presentations and Discussion

09.10 – 09.40 **Are Insurance Balance Sheets Carbon-Neutral?
Harnessing Asset Pricing for Climate-Change Policy**
Speaker: Prof. Dr. Sebastian Utz, University of St. Gallen, Switzerland
Co-authors: Prof. Dr. Alexander Braun and Dr. Jiahua Xu,
University of St. Gallen, Switzerland

09.45 – 10.15 **Beneficiaries of pension funds – individual sustainability preferences and
the potential to decarbonize pension fund portfolios**
Speaker: Maximilian Bong, M.Sc., University of Stuttgart, Germany
Co-author: Prof. Dr. Henry Schäfer, University of Stuttgart, Germany

10.20 – 10.50 **Management of Environmental and Social Risks and
Topics in the Banking Sector - an Empirical Investigation**
Speaker: Ute Laun, Research Assistant and PhD Student,
University of Zurich, Switzerland
Co-authors: Dr. Katrin Hummel and Dr. Annette Krauss, University of Zurich,
Switzerland

10.55 – 11.25 **A risk management perspective on CSR and the marginal cost of debt -
empirical evidence from Europe**
Speaker: Othar Kordsachia, Phd-candidate, University of Lüneburg, Germany

11.25 – 12.00 *SANDWICHES & DRINKS*

12.00 – 12.30 **Shareholder Engagement on Environmental, Social
and Governance Performance**
Speaker: Dr. Tamas Barko, University of Mannheim, Germany
Co-authors: Martijn Cremers, University of Notre Dame, United States and
Luc Renneboog, Tilburg University, Netherlands

12.35 – 1.05	<p>ESG-Investing: Corporate Social Responsibility in the U.S. and Europe Speaker: Björn Rock, M. Sc., Justus-Liebig University of Giessen, Germany Co-authors: Prof. Dr. Christina E. Bannier and Yannick Bofinger, M.Sc., Justus-Liebig University of Giessen, Germany</p>
<p>Award Ceremony</p>	
1.15 – 1.30	<p>Best Paper Award: VP Bank AG, Vaduz</p> <p>Impact Award: Life Climate Foundation Liechtenstein, Vaduz</p>
<p>Keynote Speech (open to public, German, slides in English)</p>	
1.30 – 2.00	<p>Mehr als ESG: Impact</p> <p>Rochus Mommartz, CEO and Member of the Executive Management, responsAbility Investments AG, Zurich, Switzerland</p>
<p>Closing Words</p>	
2.00 – 2.10	<p>Prof. Dr. Marco J. Menichetti Chair in Business Administration, Banking and Financial Management, Institute for Finance, University of Liechtenstein</p>

Event-Sponsors / Partners:



General Information

Participants

Academically interested professionals from Corporations, Banks, Asset and Investment Management Companies, Insurance Companies, Financial Advisory Services, Tax Administration, Lawyers, Trustees, Fund Managers and Financial Auditors. Research oriented academics from Universities (PhD Students, lecturers, professors) in the field of finance, graduate and undergraduate students with interest in finance.

Location

University of Liechtenstein, Vaduz

Time

Tuesday, 14 May 2019

Workshop: 9.00 a.m. - 2.10 p.m.

Keynote Speech: 1.30 – 2.00 p.m.

Registration

For registration visit www.uni.li/sustainablefinance or send an e-mail to banking@uni.li.

Costs:

CHF 50.- per person including sandwiches and drinks.

Reason for discount: uni.li Student BSc, MSc, PhD (free of charge), uni.li Student Executive Programmes (50% reduction, CHF 25.- for the whole Workshop), Students from other universities (50% reduction, CHF 25.- for the whole Workshop)

If you only want to attend the Keynote-Speech, this is free of charge. Please indicate your choice at your registration.

Deadline for Registration

Tuesday, 7 May 2019 (Workshop)

Friday, 10 May 2019 (Keynote Speech)

Contact and Information

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2019 Workshop Sustainable Finance

May 14th, 2019

Vaduz, Liechtenstein

CALL FOR PAPERS

The Institute for Finance at the University of Liechtenstein is pleased to announce a call for papers for a small and exclusive conference on sustainable finance, which will be held on May 14th, 2019 at the University of Liechtenstein in Vaduz, Principality of Liechtenstein.

The aim of the workshop is to bridge a gap between academics and professionals on issues surrounding sustainable finance, with a primary focus on asset and investment management. As such we invite complete empirical and theoretical academic papers, which will be discussed both by an academic and a practitioner. Topics of special interest are, but not limited to:

- ESG related research (integration, materiality, risk relevance, etc.)
- Green bonds
- Low carbon portfolio management
- Sustainable Developments Goals (SDGs)
- Regulatory issues (MiFID II, IDD, Benchmark Regulation, etc.)
- Impact Investing

Papers presented at the conference will be invited for submission to the **Palgrave Macmillan Series “Studies in impact finance”** and to the **Topical Collection “Sustainability in Financial Industry”** of the journal [Sustainability](#).

KEY DATES

Deadline for submission of full papers: April 2nd, 2019

Notification of paper acceptance: April 16th, 2019

SUBMISSION PROCEDURE

Papers should be submitted by email to banking@uni.li with the subject “2019 Paper Submission”.

KEY NOTE

Rochus Mommartz, CEO and Member of the Executive Management,
responsAbility Investments AG, Zurich, Switzerland

AWARDS

The VP Bank AG Liechtenstein will award the “2019 Best Paper Award” (CHF 2,000) to the best overall academic paper presented. LIFE Climate Foundation Liechtenstein will award the “2019 Impact Award” (CHF 2,000) for the paper with the highest relevance for climate protection and sustainability.

FURTHER INFORMATION

For further information about the workshop or the call for papers, please visit the workshop website www.uni.li/sustainablefinance or contact banking@uni.li



Institute for Finance

The Institute for Finance consists of the departments of Finance and Taxation, and currently comprises three Chairs. The Institute is concerned with central questions and problems in the field of private and public wealth management. It analyses, in particular, the international developments and challenges which are of crucial importance for the successful development of Liechtenstein as a business and financial centre and for its protagonists in the fields of politics, administration, economics and controlling. In addition, the Institute for Finance makes its voice heard internationally in putting across Liechtenstein's position at theoretical and practical level. The focus here is not just on Liechtenstein, but also embraces other German-speaking regions, being consistently based on a comparative cross-border four-countries approach: FL, AT, CH, DE.

Executive MBA in International Asset Management

Aufgrund von zahlreichen regulatorischen Anforderungen im Asset Management sind Anlageentscheidungen teilweise etwas in den Hintergrund gerückt. Doch das Pendel schlägt zurück und technologische Neuerungen (z.B. Blockchain-Technologie und Robo-Advisory), Produktentwicklungen (Smart Beta und Faktorportfolios), die Nachfrage nach nachhaltigen Finanzanlagen und stetige makroökonomische Veränderungen erfordern eine Anpassung und Weiterentwicklung der Anlageentscheidungen. Dieser Studiengang bereitet Sie auf die kommenden Herausforderungen im Asset Management vor. Start: September 2020.

www.uni.li/emba-iam

MBA in Corporate Finance & Accounting

Der deutschsprachige MBA-Studiengang bietet die Möglichkeit, das Finanz- und Rechnungslegungswissen in Zeiten volatiler Finanzmärkte, dem derzeitigen Niedrigzinsumfeld und erhöhter regulatorischer Vorschriften zu erweitern. Durch die Zusammenarbeit mit einem technologieorientierten MBA im Grundlagenstudium entstehen einzigartige, interdisziplinäre Netzwerkeffekte. Mit nur 2 Tagen Präsenzzeit pro Monat (Freitag und Samstag) über einen Zeitraum von 18 Monaten, zuzüglich einer Masterthesis, erlangen Sie den akademischen Grad «Master of Business Administration (MBA)». Start: jeweils im Juni.

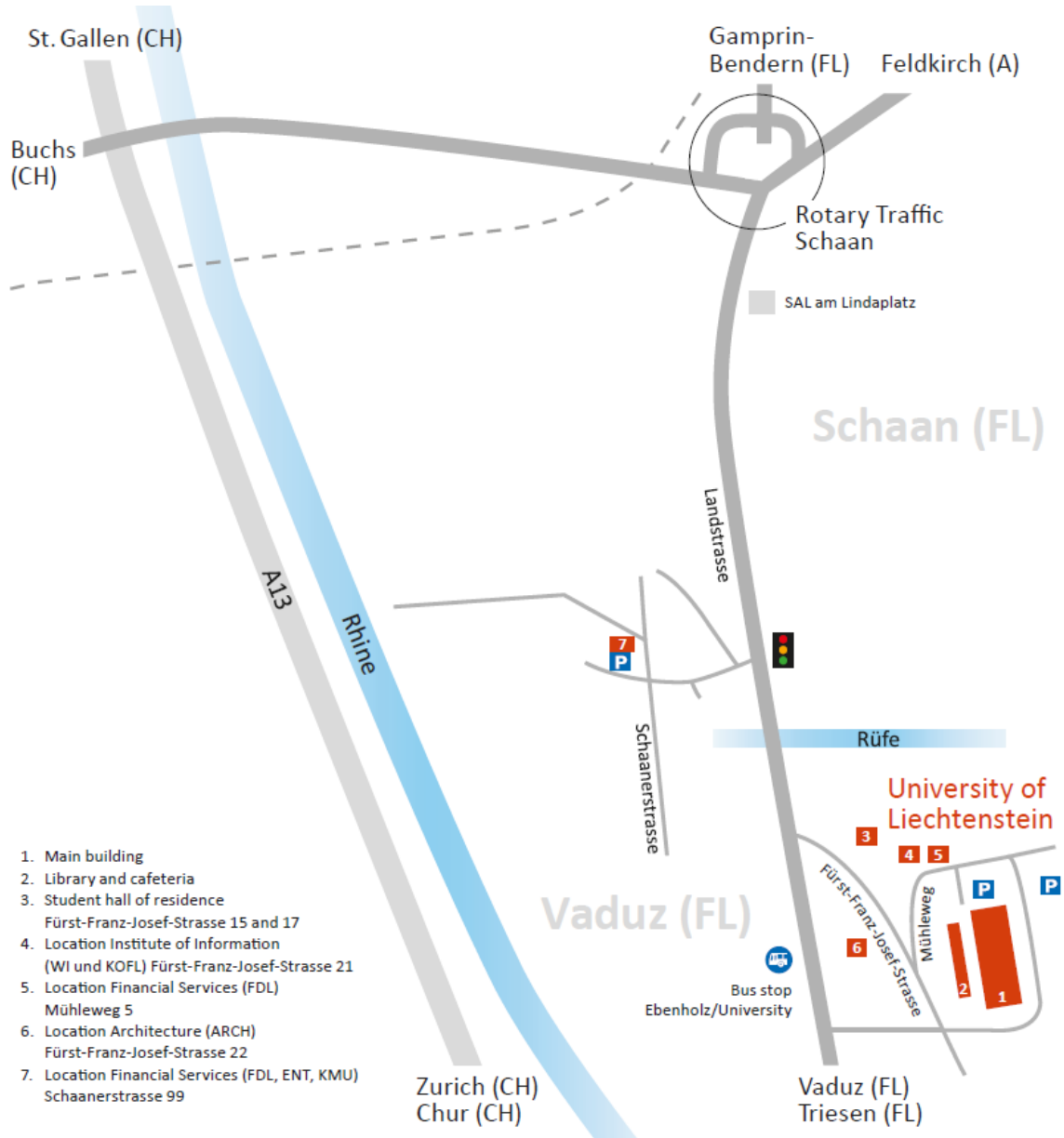
www.uni.li/mba-corporatefinance

Master (MSc) in Finance

The MSc in Finance is an internationally recognized Master's degree programme of 4 semesters, grants 120 ECTS credits and is currently one of the few English programmes in the German speaking area, that focuses on Asset and Wealth Management and International Financial Management. This Master's degree programme is unique thanks to its international approach, practice-oriented curriculum and its personal touch with students.

www.uni.li/master-finance

Location



1. Main building
2. Library and cafeteria
3. Student hall of residence
Fürst-Franz-Josef-Strasse 15 and 17
4. Location Institute of Information
(WI und KOFL) Fürst-Franz-Josef-Strasse 21
5. Location Financial Services (FDL)
Mühleweg 5
6. Location Architecture (ARCH)
Fürst-Franz-Josef-Strasse 22
7. Location Financial Services (FDL, ENT, KMU)
Schaanerstrasse 99