<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Speaker(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00am</td>
<td>Registration in Henry Kaufman Management Center (KMC) lobby</td>
<td>Continental Breakfast outside KMC 2-60</td>
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</tbody>
</table>
| 8:45-9:00am | Welcome Remarks | Robert Engle, NYU Stern School of Business  
Raghu Sundaram, Dean, NYU Stern School of Business  
Al Gore (Video Remarks), Former Vice President, United States; Co-Founder and Chairman, Generation Investment Management |
| 9:00-10:30am | Session 1 | Chair: Johannes Stroebel, NYU Stern School of Business  
James Stock, Harvard University  
“An Econometrician’s Take on the CO2-Climate Debate” (co-authored with Giselle Montamat)  
Kenneth Gillingham, Yale University  
“Modeling Uncertainty in Climate Change: A Multi-Model Comparison”  
(co-authored with William Nordhaus, David Anthoff, Geoffrey Blanford, Valentina Bosetti, Peter Christensen, Haewon McJeon, and John Reilly)  
Stefano Giglio, Yale University  
“Climate Change and Long Run Discount Rates: Evidence from Real Estate”  
(co-authored with Matteo Maggiori, Krishna Rao, Johannes Stroebel, and Andreas Weber) |
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| 10:30-11:00am | Refreshment Break | |
| 11:00-12:00pm | Keynote | Opening Remarks: David Yermack, NYU Stern School of Business  
Robert Litterman, Kepos Capital  
“The Social Cost of Delay in Pricing Emissions” |
| 12:00-1:30pm | LUNCHEON SPEAKER | Lunch in the Barr-Kawamura Commons (KMC 5-50)  
Patrick du Plessis, Norges Bank Investment Management  
“Ethical Exclusions and Risk Based Divestments – the Negative Screening Framework of the Norwegian Government Pension Fund Global” |
| 1:30-2:30pm | Session 2 | Chair: Tensie Whelan, NYU Stern School of Business  
Harrison Hong, Columbia University  
“Climate Change and Efficiency of Sales Forecasts”  
(co-authors with Frank Weikai Li, David Sraer and Jiangmin Xu)  
Wenxi (Griffin) Jiang, The Chinese University of Hong Kong  
“Attention to Global Warming” (co-authored with Darwin Choi and Zhenyu Gao) |
| 2:30-3:30pm | Keynote | Opening Remarks: Johannes Stroebel, NYU Stern School of Business  
Michael Greenstone, The University of Chicago  
“Valuing the Global Mortality Consequences of Climate Change, Accounting for the Costs and Benefits of Adaptation” |
| 3:30-4:00pm | Refreshment Break | |
| 4:00-5:00pm | Session 3 | Bryan Kelly, Yale University  
“Hedging Climate Change News”  
(co-authored with Robert Engle, Stefano Giglio, Johannes Stroebel, and Heebum Lee)  
Robert Engle, NYU Stern School of Business  
“What’s New in V-Lab?” |
| 5:00-6:00pm | Panel: Institutional Investors’ Approach to Managing Climate Risk | Moderator: Robert Whitelaw, NYU Stern School of Business  
Robert Litterman, Chairman of the Risk Committee, Kepos Capital  
Miroslav Petkov, Director, S&P Global’s Financial Services Ratings Group  
Carine Smith Ihenacho, Chief Corporate Governance Officer, Norges Bank Investment Management  
Alex LaPlante, Managing Director of Research, Global Risk Institute  
Jon Hale, Head of Sustainable Investing Research, Morningstar |
| 6:00pm | Wine and Cheese Reception | Located in the Barr-Kawamura Commons (KMC 5-50)  
Sponsored by The Volatility Institute would like to thank our sponsors: The Global Risk Institute; the Norwegian Finance Initiative; S&P Global; BlackRock; the Michael Armellino Foundation; the National Science Foundation; the Alfred P. Sloan Foundation; SoFiE; and the Macro Financial Modeling project supported by the Becker Friedman Institute at the University of Chicago and the MIT Laboratory for Financial Engineering |