



10th Annual Volatility Institute Conference A Financial Approach to Climate Risk

April 27, 2018 | 44 West Fourth Street, KMC 2-60 New York, NY

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

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