

Frankfurt Panel on Sustainability Research

1st Sustainability Standards Watchers Conference

Program

12 July 2022, House of Finance
Campus Westend, Goethe University
Frankfurt am Main

The core mission of the Frankfurt Panel on Sustainability Research (FPSR) is to provide a neutral platform for a science-based critical assessment and evaluation of sustainability standards. The FPSR's first hybrid conference proposes a dialogue among biodiversity, climate, economic and legal scholars, on the one hand, and financial industry, policy makers, central banks and the International Sustainability Standards Board (ISSB), on the other. The speakers are invited to focus on the purpose of and the conditions for effective international ecological standard setting in today's societies, economies and the Earth's system. The timing of the conference is not coincidental, but intentionally scheduled after the consultation period of the ISSB prototypes. One of the main purposes of the conference is to shed light on the process of sustainability standard setting. The three interdisciplinary panel discussions will center around four questions that address the impact of ecological standards for corporations and capital providers.

9:00 *Welcome Coffee*

9:30 Introductory Remarks

Katrin Böhning-Gaese, Senckenberg Biodiversity and
Climate Research Center

Erkki Liikanen, International Sustainability Standards Board

9:45 **What are the ISSB exposure drafts?**

Sue Lloyd, International Sustainability Standards Board

10:15 Discussion: **Anna Rohlfing-Bastian**, Goethe University Frankfurt

10:30 **Panel 1**

**How do we measure and monitor environmental dependencies, risks,
and impact?**

Chair: Ottmar Edenhofer, Potsdam Institute for Climate Impact Research

Katrin Böhning-Gaese, Senckenberg Biodiversity and
Climate Research Center

Sabine Mauderer, Deutsche Bundesbank and Central Banks and Supervisors
Network for Greening the Financial System

Simone Ruiz-Vergote, MSCI

Leonie Wenz, Potsdam Institute for Climate Impact Research

11:45 *Coffee Break*

- 12:00** **Panel 2**
How do investors react to climate risks?
What do and what should they care about?
Chair: Tobias Troeger, Leibniz Institute for Financial Research SAFE
Almut Arneth, Karlsruhe Institute of Technology
Jeffrey Gordon, Columbia Law School
Maximilian Horster, ISS ESG
Lucrezia Reichlin, London Business School and
International Financial Reporting Standards Foundation
- 13:15** *Lunch Break*
- 14:15** **Keynote speech: Dissecting Green Returns**
Robert F. Stambaugh, Wharton School of the University of Pennsylvania
- 15:00** *Coffee Break*
- 15:15** **Panel 3**
How do sustainability standards affect decisions of firms?
Chair: Loriana Pelizzon, Leibniz Institute for Financial Research SAFE
Marcin Kacperczyk, Imperial College London
Andrew Karolyi, Cornell University
Irene Monasterolo, EDHEC
Enrico Moretti Polegato, Diadora
- 16:30** *Coffee Break*
- 16:45** **High-level debate**
**How do sustainability standard setters compete, coordinate,
and collaborate?**
Chair: Jan Krahn, Leibniz Institute for Financial Research SAFE
Patrick de Cambourg, European Financial Reporting Advisory Group
Sven Gentner, European Commission
Sue Lloyd, International Sustainability Standards Board
Martin Moloney, International Organization of Securities Commissions
- 17:30** **Closing Remarks**

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The organizer of this conference, the Frankfurt Panel on Sustainability Research, is a group of scientists from three Leibniz institutes – the Senckenberg Biodiversity and Climate Research Center, the Potsdam Institute for Climate Impact Research and the Leibniz Institute for Financial Research SAFE – and the Goethe University Frankfurt.

