



2025 INTERNATIONAL CONFERENCE ON CLIMATE AND ENERGY FINANCE (ICEF 2025)

Energy and Climate Finance for Sustainable
Development Goals (SDGs)

June 13-15 2025, Guangzhou, China



**2025 INTERNATIONAL
CONFERENCE ON CLIMATE
AND ENERGY FINANCE
(ICEF 2025)**



WELCOME

Dear colleagues,

It is my great pleasure and honor to welcome you all to Guangzhou University. We are delighted to host the 2025 International Conference on Climate and Energy Finance (ICEF 2025) here in Guangzhou, China, on June 13 – June 15, 2025.

For over nine decades, Guangzhou University has been steadfastly committed to academic excellence. We advance global academic frontiers, address national strategic priorities, serve socio-economic development needs, safeguard public health, and are dedicated to cultivating outstanding talent, conducting impactful research, fostering knowledge innovation, and expanding our global influence.

Throughout this conference, we will engage in critical discussions on a range of pivotal themes: Innovative Financing Models for Renewable Energy, Financing Energy Transition in Developing Countries, Impact Investing and Sustainable Development Goals, Financing Technological Innovations Clean Energy, Green Bonds and Sustainable Investment Strategies, Integrating SDGs into Energy Financial Planning, Climate Risk and Energy Investment Management, Public-Private Partnerships for Sustainable Energy, Carbon Pricing Mechanisms and Economic Impact, Regulatory Frameworks for Climate Finance, Economic Benefits of Energy Efficiency Investments, Challenges in Financing Climate Resilience Projects. Our diverse participants bring a wealth of knowledge and expertise, creating an ideal platform for interdisciplinary dialogue and academic exchange. These interactions will undoubtedly yield valuable insights and advance our collective understanding of climate and energy finance.

On behalf of the organizing and scientific committees, I extend our deepest gratitude to all participants. May your time in Guangzhou—a vibrant coastal metropolis—prove both enriching and inspiring. I am confident that our collective efforts here will significantly contribute to advancing energy and climate finance solutions for the benefit of the Global South and the world at large.

Warm regards,

Prof. Yuanhai Fu
Conference Chair

Dean, School of Economics and Statistics
Guangzhou University, China

INTRODUCTION OF THE SCHOOL

The School of Economics and Statistics of Guangzhou University, originated from the Department of Economics of Guangzhou University established in 1984, was established by the Department of Economics and the Department of Accounting of the Business School, as well as the Department of Statistics of the School of Mathematics of Guangzhou University in March 2013.

The School is composed of the Department of Economics, the Department of Finance, the Department of International Economics and Trade, the Department of Statistics, and the Department of Data Science. There are six undergraduate majors, namely Economics, Finance, International Economics and Trade, Statistics, Data Science and Big Data Technology, and Digital Economy. Specifically, Finance and Statistics are national first-class undergraduate vocational programs; Statistics and Digital Economy are key disciplines under the Strengthening and Enhancing Plan; International Economics and Trade is provincial first-class undergraduate vocational program; in the 2024 ARWU Subject of China University Rankings, International Economics and Trade, Statistics, Data Science and Big Data Technology, and Digital Economy are rated as A, Economics and Finance are rated as B+. The school has two first-level doctoral programs and professional doctoral degree programs, a postdoctoral research stations, two academic master's degree programs, and two professional master's degree programs.

The School has a well-structured faculty who which is full of vitality and has professional academic ability. It has 107 faculty and staff, including 79 full-time teachers, 17 professors, and 29 associate professors. Among them, there are 16 doctoral supervisors and 50 master's supervisors; more than 97% of the teachers have doctoral degrees. There are more than 1,900 full-time undergraduates and 361 doctoral and master's students.

The School insists on an open school-running mode. It has successively developed student exchange programs with many foreign higher education institutions in the United States, the United Kingdom, Italy and other countries, and has started cooperate training programs such as a "2+2" plan. The School always takes the training of application-oriented, inter-disciplinary and innovative high-quality financial and economic talent as its tenet, and always puts the quality of talent training in the first place.

INTRODUCTION OF THE INSTITUTE

Institute of Finance of Guangzhou University (Guangzhou Institute of International Finance) has been a key project in the financial sector since the "12th Five-Year" Plan period in Guangdong Province and Guangzhou City. Based on the construction of modern financial service system of Guangzhou, the Institute seeks to build a high-end think tank with international view and worldwide influence, and provide support for the development of the financial discipline of Guangzhou University. The Institute has been recognized as one of the source think tanks in the China Think Tank Index (CTTI). It spearheaded the establishment of the "Guangdong Center for Financial Development and Data Science Research" at Guangzhou University, which was designated as a Provincial Decision-Making Advisory

The Institute currently employs 9 full-time researchers and 13 part-time researchers, with 100% holding doctoral degrees and 91% holding senior professional titles. In recent year, the teachers undertook 17 national research projects (including 3 major projects and 5 key projects) and 22 ministerial/provincial projects. The research achievements made by the Institute include: a series of influential academic articles published in domestic and foreign journals, including more than 100 papers in SCI, SSCI and CSSCI journals, especially more than 70 in JCR Q1/Q2 Journals; a book got the National Financial Book Golden Sheep Award; more 150 policy advisory reports submitted to government bodies, especially dozens received affirmative feedback from provincial/municipal leadership or were adopted by authorities for policy making.

The Institute strives for establishing an academic exchange platform to continuously strengthen foreign exchanges. Firstly, the Institute has launched the "China Risk Management and Financial Statistics Forum" and successfully hosted 9 editions; secondly, it has cooperated with American Institute of Mathematical Sciences to run the international academic journal Quantitative Finance and Economics and National Accounting Review, both of which ranked 54th out of 231 journals in Business & Finance (JCR Q1).



ORGANIZERS



ISETS能源金融专业委员会
ISETS Energy Finance Network



SSCF
Society for the Studies of
Climate Finance
气候金融研究分会

中国优选法统筹法与经济数学研究会气候金融研究分会
Society for the Studies of Climate Finance, Chinese Society of Optimization,
Overall Planning and Economical Mathematics

HOST



广州大学
Guangzhou University

CO-ORGANIZERS



西南财经大学碳中和与气候金融研究院
CNCF, Southwestern University of Finance and Economics



中国科学院科技战略咨询研究院
Institutes of Science and Development, Chinese Academy of Sciences

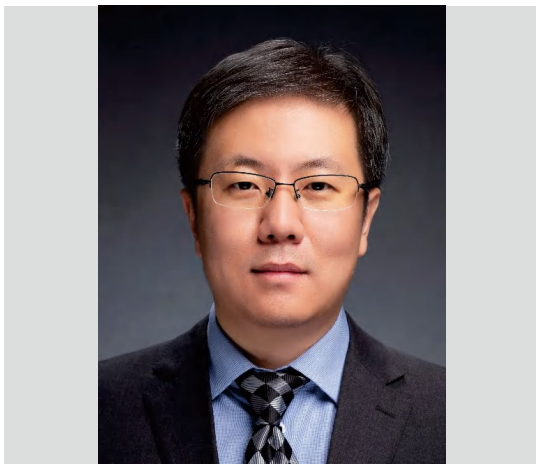


广州国际金融研究院
Guangzhou Institute of International Finance



广州大学经济与统计学院
School of Economics and Statistics, Guangzhou University

CONFERENCE CHAIRS



Qiang Ji

Chinese Academy of Sciences , China

Prof. Ji is an executive director of the support center for discipline research in the Institutes of Science and Development, Chinese Academy of Sciences (ISDCAS). He is the principal investigator of the Excellent Young Scientists Fund of National Natural Science Foundation of China. He has been engaged in research work in the fields of energy strategic management, energy and climate finance, energy forecasting, and risk management. He is the co-founder of China Energy Finance Network and vice president of International Society for Energy Transition Studies and Society for the Studies of Climate Finance. He is a founding editor of the Journal of Climate Finance and serves as a senior editor and associate editor for over ten energy and financial journals, such as Energy Economics, Finance Research Letters, and International Review of Financial Analysis. He has published more than 150 SCI/SSCI-indexed articles in peer-reviewed journals and has been named in the global Highly Cited Researchers' lists from 2021 to 2023 released by Clarivate Analytics, and the World's Top 2% Scientists' lists released by Stanford University.



Dayong Zhang

Southwestern University of Finance and Economics, China

Prof. Zhang is a Professor in Southwestern University of Finance and Economics, China. His research interest covers energy economics, climate finance, banking and finance, and economic and financial issues in emerging economies. He is the principal investigator of over ten research grants from the National Social Science Foundation of China (NSSFC), National Natural Science Foundation of China (NSFC), and others. He is the co-founder of China Energy Finance Network, president of the Society for the Studies of Climate Finance (SSCF), vice president of the International Society for Energy Transition Studies (ISETS), the founding editor of the Journal of Climate Finance, and the associate editor/guest editor for over ten journals such as International Review of Financial Analysis and International Review of Economics and Finance. He published over 100 SCI/SSCI-indexed articles in peer-reviewed journals and is in the Elsevier's list of China's Most Cited Scholars (2020–2023), Clarivate Global Highly Cited Researchers from 2021 to 2022, the World's Top 2% Scientists List published by Elsevier and Stanford University.



Yuanhai Fu

Guangzhou University, China

Prof. Fu is the Dean and a professor of the School of Economics and Statistics, holding Ph.D. degree in Economics at Nanjing University. He serves as vice president of Guangdong Economics Association and executive director of two national academic societies. He has led more than 10 provincial/national research projects including 2 National Social Science Key Projects.

He has published nearly 50 papers in core journals, including more than 10 papers in authoritative core journals. like Economic Research Journal, China Industrial Economics and multiple works reproduced by authoritative digests. He is awarded the national Second Prize in humanities/social sciences research and 3 provincial Second Prizes. His expertise covers international investment and economic growth. Currently, he peer-reviews for National Natural Science Foundation and top Chinese economics journals, such as Social Sciences in China, Economic Research Journal and China Economic Quarterly.

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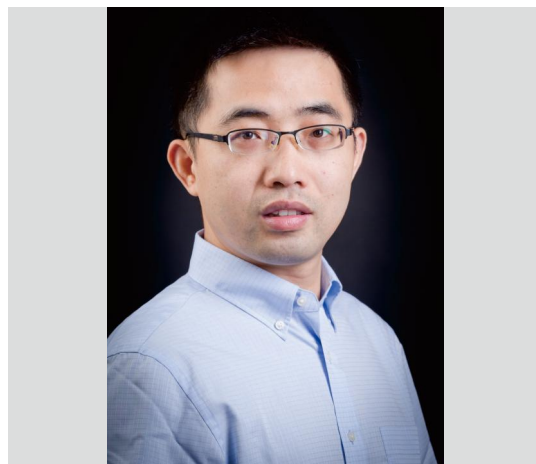
SCIENTIFIC COMMITTEE CHAIRS



Xi Lu

Tsinghua University, China

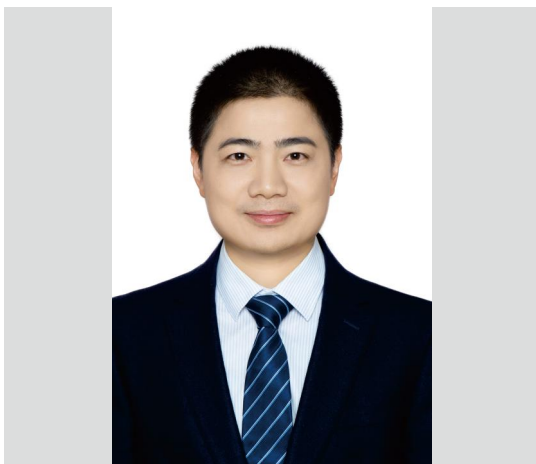
Dr. Xi Lu is a professor at the School of Environment at Tsinghua University. Prof. Lu received his Ph.D. degree in John A. Paulson School of Engineering and Applied Sciences at Harvard University in 2010 and was an assistant professor at Harvard before 2015. His research interests focus on studying sustainable development, complex systems, and integrated solutions for renewable energy. He has published over 15 papers in Science, PNAS, Nature Energy, Nature Communications, Joule, and Nature Sustainability. He was awarded the Prize of Outstanding Overseas Student by the Chinese Government in 2010 and hosted the Excellent Young Scientists Fund (2017) and the Distinguished Young Scientists Fund (2020) of the National Natural Science Foundation of China.



Qunwei Wang

**Nanjing University of Aeronautics and
Astronautics, China**

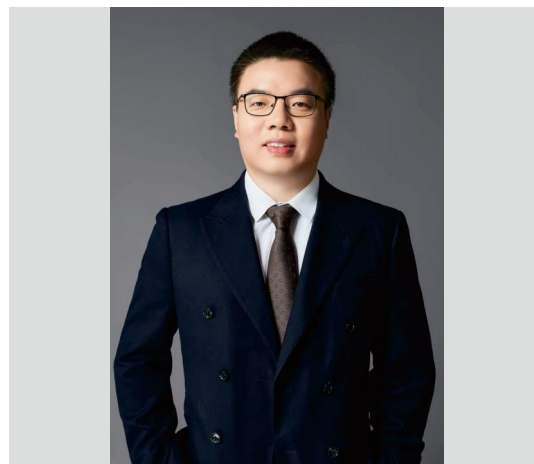
Prof. Qunwei Wang is the Dean of the College of Economics and Management at Nanjing University of Aeronautics and Astronautics. His research focuses on energy and environmental economics management, low-carbon operations management, energy finance, and carbon trades. He hosts the Excellent Young Scientists Fund of the National Natural Science Foundation of China and the Major Program of the National Social Science Foundation of China and participates in China's Ten Thousand Leading Talents Program. Prof. Wang has published more than 120 papers in Naval Research Logistics and Energy Economics, many of which are marked as hot papers (TOP 0.1%) and highly cited papers (TOP 1%). He has been listed in the "Highly Cited Researchers", "Highly Cited Chinese Researchers", and "World's Top 2% Scientists" from 2020–2022, and is the associate editor of Energy Economics.



Yudong Wang

**Nanjing University of Science and
Technology, China**

Dr. Wang is a professor at Nanjing University of Science and Technology. He is interested in the area of energy finance and financial forecasting. He has published more than 130 papers in Management Science, Journal of Comparative Economics, Journal of Financial Markets, Journal of Banking and Finance, Journal of Empirical Finance, International Journal of Forecasting, Journal of Forecasting, Quantitative Finance, Journal of Futures Markets, and Energy Economics. His H-index is 60, with more than 8,000 citations. He has been listed in the "Highly Cited Chinese Researchers" and "World's Top 2% Scientists" from 2019–2022. Due to his significant contribution, Dr. Wang is elected to host the Excellent Young Scientists Fund of the National Natural Science Foundation of China.



Yue-Jun Zhang

Hunan University, China

Dr. Yue-Jun Zhang is a distinguished professor of Business School, and Director of the Center for Resource and Environmental Management at Hunan University. He is the chair professor of "The Changjiang Scholars Programme", the top young talent of the National Special Support Plan, and the principal investigator of the Major Project of the National Social Science Foundation of China. His research interests include asset pricing, energy and environmental policy evaluation, carbon trading systems, and energy transition. He has published over 180 papers in The Energy Journal, Energy Economics, Environmental Science & Technology, of which 30 are ESI hot papers or highly cited papers. He serves as Vice President of the Society of Studies of Climate Finance and the China Energy Finance Network, as well as associate editor of Energy Economics, Sustainable Production and Consumption, and Journal of Cleaner Production. He is also listed in the "Highly Cited Researchers" and "World's Top 0.05% Scientists".

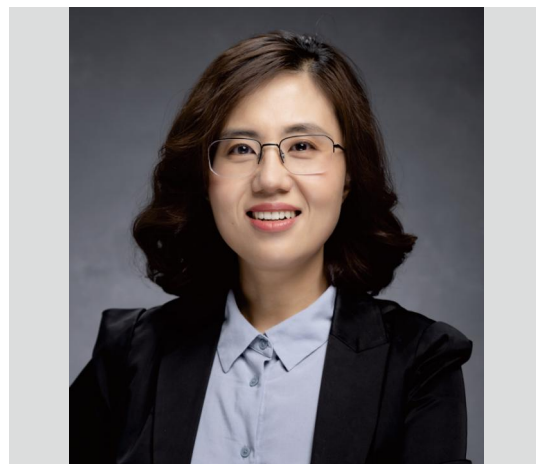
ORGANIZING COMMITTEE CHAIRS



Zhenghui Li

Guangzhou University, China

Prof. Li is the vice dean of the School of Economics and Statistics, director of the Institute of Finance (Guangzhou Institute of International Finance), and director of the "Guangdong Center for Financial Development and Data Science Research"; holds leadership roles in academic organizations, including Council Member of the National Economic Accounting Research Association and Executive Council Member of the Guangdong Association for Applied Statistics. With a Ph.D. in Economics and roles as Statistics doctoral supervisor, he has led 5 National Social Science Fund projects (including 1 Major and 1 Key Project), published over 100 papers in journals like *Business Strategy and the Environment*, *Technological Forecasting and Social Change*, *Statistical Research*, *Journal of Financial Research* and authored 3 monographs. His accolades include more than 10 provincial/ministerial awards (e.g., Hunan Philosophy and Social Science Achievement Award) and the 8th "Golden Sheep" Book Award. His research focuses on financial risk measurement and data-driven macroeconomic policy.



Yan Xia

Chinese Academy of Sciences, China

Dr. Yan Xia is a researcher at the Institutes of Science and Development at the Chinese Academy of Sciences and the School of Public Policy and Management at the University of Chinese Academy of Sciences. She serves as a member of the first Expert Committee on High Quality Trade Development of the Ministry of Commerce and an expert in the Cost and Price Center of the National Development and Reform Commission. Her research focuses on Digital economy and employment, digital trade and global value chains, and agricultural technology strategy and policy. She has published over 80 peer-reviewed papers in domestic and international journals, with multiple policy advisory reports adopted by governmental agencies. She hosts over 30 national research projects, including Key Project and General Program of NSFC. Dr. Xia is a member of the Chinese Society of Optimization, Overall Planning and Economic Mathematics (CSOPEM), the Secretary General of the SCOPE Society of Studies of Climate Finance Branch, and the Executive Director of the Chinese input/output association.



SCIENTIFIC COMMITTEE

• Bin Chen	Beijing Normal University, China
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• Bin Su	National University of Singapore, Singapore
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• Zhaohua Wang	Beijing Institute of Technology, China
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• Dayong Zhang	Southwestern University of Finance and Economics, China
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• Ugur Soytaş	Technical University of Denmark, Denmark

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- Jie Wu Shanghai University of Finance and Economics, China
- Mian Yang Wuhan University, China
- Wenli Zou Guangzhou University, China

KEYNOTE SPEAKERS



Qingchen Chao

**Director general of National Climate Center,
China Meteorological Administration**

Dr. CHAO Qingchen Director general of National Climate Center, China Meteorological Administration. She has rich experience in climate risk research and climate policy. She serves as the chair of Standing Committee on Climate Services of World Meteorological Organization Committee, executive member of Chinese Meteorological Society, the member of Expert Committee on National Commission for Disaster Reduction and Member of the National Carbon Neutral Science and Technology Expert Committee. She has been engaged in Chinese delegation of the UNFCCC and IPCC negotiation. She was deeply involved in drafting the China Climate Adaptation Strategy (2035) and the National "14th Five-Year Plan" for Scientific and Technological Innovation in the Field of Ecological Environment. She has presided over more than ten national research projects. She was selected as the professional technical leaders for National Ecological and Environmental Protection and China Meteorological Administration.

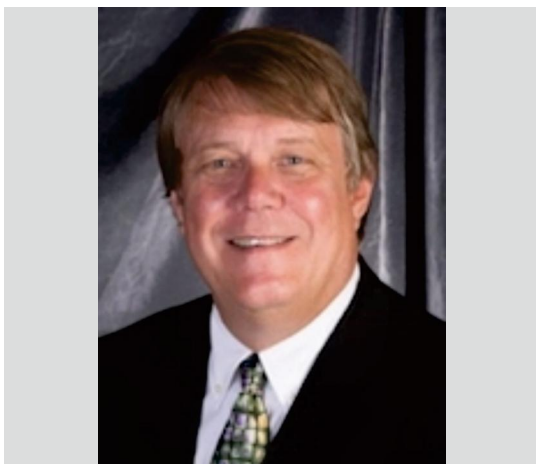


Douglas Cumming

Stevens Institute of Technology, USA

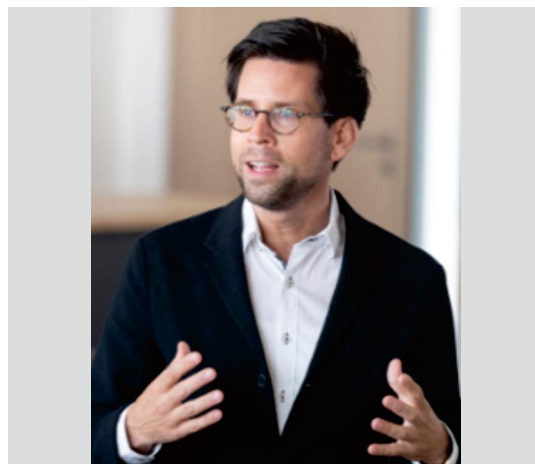
Douglas Cumming, J.D., Ph.D., CFA, is a Professor of Finance and the Steven Shulman' 62 Endowed Chair for Business Leadership at the School of Business, Stevens Institute of Technology. He has published over 195 articles in leading refereed academic journals in finance, management, and law and economics, such as the Academy of Management Journal, Journal of Financial and Quantitative Analysis, Journal of Financial Economics, Review of Financial Studies, and Journal of International Business Studies. His work has been cited over 23,000 times according to Google Scholar. He is the Managing Editor-in-Chief of the Review of Corporate Finance (2021-current) and British Journal of Management (2020-current). Douglas has published 21 academic books, including Crowdfunding: Fundamental Cases, Facts, and Insights (Elsevier Academic Press, 2019). His work has been reviewed in numerous media outlets, including The Economist, The New York Times, the Chicago Tribune, the Wall Street Journal, and The New Yorker.





William Megginson
The University of Oklahoma, USA

William Megginson is Professor and Price Chair in Finance at the University of Oklahoma's Michael F. Price College of Business. He is also Visiting Professor at the University of International Business and Economics (Beijing) and Consulting Editor for the Journal of International Business Studies. Professor Megginson's research interest has focused in recent years on the privatization of state-owned enterprises, sovereign wealth fund investments, energy finance, and investment banking principles and practices. He has published refereed articles in several top academic journals, including the Journal of Economic Literature, the Journal of Finance, the Journal of Financial Economics, the Review of Financial Studies, the Journal of Law and Economics, the Journal of Financial and Quantitative Analysis, and Foreign Policy. Professor Megginson's research has been frequently cited in academic and professional publications. His articles have been downloaded over 66,000 times from the Social Sciences Research Network, and his books and articles have been cited over 23,000 times (according to Google Scholar).



Zacharias Sautner
University of Zurich, Switzerland

Zacharias Sautner is Professor of Sustainable Finance at the Department of Finance of the University of Zurich (UZH) and a senior chair at the Swiss Finance Institute (SFI). Through his research on ESG topics such as climate change or biodiversity, he provides insights on how finance can contribute to a more sustainable future. His research was published in leading international journals, and he was ranked #23 globally across 12,000 business authors in a ranking based on SSRN research paper downloads. His research has been cited more than 10,000 times according to Google Scholar and downloaded about 100,000 times on SSRN, and his expertise is referenced in newspapers such as Wall Street Journal, New York Times, or Financial Times, and in reports by the IMF, ECB, or European Commission as well as in speeches by central bankers. He acts as Associate Editor at the Review of Financial Studies, Management Science, and Journal of Financial & Quantitative Analysis. He is also a Research Consultant (Regular Research Visitor) at the ECB and advises institutional investors on ESG issues. He is a Director of the European Finance Association.

SPECIAL ISSUE



**International Review of
Financial Analysis**
(SSCI: JCR 1, ABS 3, ABDC: A)



**International Review of Economics
and Finance**
(SSCI: JCR 1, ABS 2, ABDC: A)



Finance Research Letters
(SSCI: JCR 1, ABS 2, ABDC: A)



Journal of Climate Finance

© Papers submitted to the conference have the opportunity to publish in one of the special issues. Qualified papers will be invited to submit to the suitable journal based on recommendations by the guest editors.

© Please note that the recommendation does not guarantee final publication, all regular requirements by journals have to be satisfied.

PROGRAMME

Friday, June 13, 2025							
12:00–21:00	Registration						
Saturday, June 14, 2025							
09:00–09:20	Welcome and Opening Remarks (Venue: GRAND BALLROOM)						
09:20–09:30	Photo session						
09:30–10:10	Keynote Speech I: Chao Qingchen						
10:10–10:30	Tea Break						
10:30–11:10	Keynote Speech II: Douglas Cumming						
11:10–11:50	Keynote Speech III: William Megginson						
11:50–13:30	Lunch						
13:30–14:50	Session	Session 1	Session 2	Session 3	Session 4	Session 5	Session 6
	Venue	5–DONGPING 8	5–DONGPING 9	5–DONGPING 10	5–DONGPING 11	5–DONGPING 12	5–DONGPING 16
	Chair	Jiangbo Geng	Yahua Xu	Bingyue Liu	Yingtong Chen	Zhiwei Zhang	Rufei Ma
	Forum	Climate risk management	Dual carbon goal	ESG performance	Sustainable development	Energy market and transition	Green finance
	Session	Session 7	Session 8	Session 9	Session 10	Session 11	
	Venue	5–DONGPING 17	5–DONGPING 18	5–DONGPING 25	5–DONGPING 26	5–DONGPING 27	
	Chair	Tong Feng	Yazhi Song	Xu Wang	Yinpeng Liu	Pengxiang Zhai	
	Forum	Digitalization and green innovation	Corporate behaviors and governance	Climate risk management	Dual carbon goal	ESG performance	
14:50–15:10	Tea Break						
15:10–16:30	Session	Session 12	Session 13	Session 14	Session 15	Session 16	Session 17
	Venue	5–DONGPING 8	5–DONGPING 9	5–DONGPING 10	5–DONGPING 11	5–DONGPING 12	5–DONGPING 16
	Chair	Xiaoqi Sun	Yicheng Zhou	Zhenhua Liu	Wanli Zhao	Shanglei Chai	Xiaoyun Xing
	Forum	Sustainable development	Energy market and transition	Green finance	Digitalization and green innovation	Corporate behaviors and governance	Climate risk management
	Session	Session 18	Session 19	Session 20	Session 21	Session 22	
	Venue	5–DONGPING 17	5–DONGPING 18	5–DONGPING 25	5–DONGPING 26	5–DONGPING 27	
	Chair	Fengyun Liu	Jingyue Liu	Shoujun Huang	Zhilin Huang	Xingyu Dai	
	Forum	Dual carbon goal	ESG performance	Sustainable development	Energy market and transition	Green finance	

16:30–16:50	Tea Break						
16:50–18:10	Session	Session 23	Session 24	Session 25	Session 26	Session 27	Session 28
	Venue	5–DONGPING 8	5–DONGPING 9	5–DONGPING 10	5–DONGPING 11	5–DONGPING 12	5–DONGPING 16
	Chair	Li Xie	Yajie Chen	Xiaohua Xia	Yinghui Ding	Xin Sheng	Yu Song
	Forum	Digitalization and green innovation	Corporate behaviors and governance	Sustainable development	Energy market and transition	Green finance	Digitalization and green innovation
	Session	Session 29	Session 30	Session 31	Session 32	Session 33	
	Venue	5–DONGPING 17	5–DONGPING 18	5–DONGPING 25	5–DONGPING 26	5–DONGPING 27	
	Chair	Lili Zhao	Yan Zheng	Xiyong Dong	Zhongguo Lin	Ruirui Wu	
	Forum	Corporate behaviors and governance	Climate risk management	Dual carbon goal	ESG performance	Sustainable development	
18:10–18:30	Council Meeting of Society for Studies of Climate Finance (Venue: 5–DONGPING 16)						
18:30–20:00	Dinner						
Sunday, June 15, 2025							
09:00–10:20	Session	Session 34	Session 35	Session 36	Session 37	Session 38	Session 39
	Venue	5–DONGPING 8	5–DONGPING 9	5–DONGPING 10	5–DONGPING 11	5–DONGPING 12	5–DONGPING 16
	Chair	Xiaoran Hou	Cheng Zhang	Gaoke Liao	Ding Li	Xueping Tan	Min Hu
	Forum	Energy market and transition	Green finance	Corporate behaviors and governance	Climate risk management	Dual carbon goal	Sustainable development
	Session	Session 40	Session 41	Session 42	Session 43	Session 44	
	Venue	5–DONGPING 17	5–DONGPING 18	5–DONGPING 25	5–DONGPING 26	5–DONGPING 27	
	Chair	Qiang Tu	Xuan Mo	Sufang An	Huiming Zhang	Ziqing Du	
	Forum	Energy market and transition	Digitalization and green innovation	Climate risk management	Energy market and transition	Corporate behaviors and governance	
10:20–10:40	Tea Break						
10:40–11:20	Keynote Speech IV: Zacharias Sautner						
11:20–12:00	Closing Ceremony (Venue: GRAND BALLROOM)						
12:00–13:00	Lunch						

DETAILED PROGRAMME

Friday, June 13, 2025		
12:00–21:00	Registration	
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11:50–13:30	Lunch	
June 4 13:30–14:50	Session 1: Climate risk management	
	Chair: Jiangbo Geng (Zhongnan University of Economics and Law)	
	1	"Killing Two Birds with One Stone": Can local government financing vehicles bonds hedge against climate policy risk?
		Chensheng Wang
		Beijing University of Chemical Technology
	2	Understanding crude oil risk in China: The role of a model-free volatility index
		Xinfeng Ruan
		Xi'an Jiaotong–Liverpool University
	3	Political "Color" and the impact of climate risks on output growth: Evidence from a panel of US states
		Xin Sheng
		Anglia Ruskin University
	4	How climate policy uncertainty affects bank's risk-taking: Evidence from Chinese commercial banks
		Tiancheng Sheng
		Beijing Forestry University

June 14 13:30–14:50	Session 2: Dual carbon goal	
	Chair: Yahua Xu (Central University of Finance and Economics)	
	1	Climate policy uncertainty and green investment: A managerial-oriented double machine learning analysis
		Xiao Liu
		Beijing University of Technology
	2	Research on the impact of green credit on urban carbon reduction
		Meilin Li
		Beijing University of Technology
	3	The impact of mandatory environmental policies on firms' performance: Evidence from Chinese industrial firms
		Lin Fan
		Tianjin University
	4	The carbon mitigation effect of green funds: Firm-level evidence from China
		Jiajuan Lin
		Hunan University
June 14 13:30–14:50	Session 3: ESG performance	
	Chair: Bingyue Liu (Beihang University)	
	1	Forecasting new energy index returns with oil-related industry ESG indices
		Kaixin Li
		Nanjing University of Science and Technology
	2	Do creditors consider ESG performance as an asset? –Empirical evidence from Chinese listed companies?
		Ruibo Yang
		Macau University of Science and Technology
	3	Assessing the extreme risk spillover effects of climate policy uncertainty on global ESG stocks
		Yiming Chen
		University of Chinese Academy of Sciences
	4	极端气候风险与企业绿色创新
		巩菲
		西南科技大学

June 14 13:30–14:50	Session 4: Sustainable development	
	Chair: Yingtong Chen (China University of Petroleum (East China))	
	1	Quantitative estimation and influencing factors of transboundary air pollution from the perspective of regional heterogeneity
		Wenhua Lu
		China University of Mining and Technology
	2	Optimal dispatch strategy for microgrid considering energy storage system configuration under asymmetric information
		Qianxu Wu
		Tianjin University
	3	Global photovoltaic waste under ratcheting climate ambition: Spatio-temporal distribution and future pathways
		Caixia Li
		China University of Mining and Technology
June 14 13:30–14:50	4	Estimating undisclosed corporate greenhouse gas emissions using energy consumption data as privileged information
		Haonan Wen
		University of Chinese Academy of Sciences
	Session 5: Energy market and transition	
	Chair: Zhiwei Zhang (Nanjing University of Aeronautics and Astronautics)	
	1	The asymmetric impact of China's climate policy uncertainty on risk spillovers among energy markets: A dual-perspective analysis from time and frequency domains
		Yuchen An
		Southwest University of Science and Technology
	2	Carbon pricing and pension equity: A stock-flow consistent approach to distributive justice in energy transition
		Jingyuan Wang
		Southeast University
	3	Extreme spillover of climate risks in energy markets volatility: The impact of digital technologies
		Yuan Chang
		Zhengzhou University
	4	Efficiency gains or energy burdens? Artificial intelligence, energy consumption, and the moderating role of corporate culture
		Jier Zhang
		Central University of Finance and Economics

June 14 13:30–14:50	Session 6: Green finance	
	Chair: Rufei Ma (Macau University of Science and Technology)	
	1	Green finance, environmental protection heterogeneity, and business cycle fluctuations: Insights from a mixed-frequency E-DSGE model for China and Australia
		Xin Zheng
		Beijing Institute of Technology
	2	企业“漂绿”测度及其对绿色信贷配置的影响研究
		Pengcheng Tang
		China University of Geosciences (Wuhan)
	3	Green finance, income inequality and ecological carrying capacity: Evidence from 116 developing countries
		Yingjie Shi
		Zhejiang Gongshang University
	4	Research on the impact and mechanism of climate risk on green bond prices
		Xiaoying Zhao
		University of Electronic Science and Technology of China
June 14 13:30–14:50	Session 7: Digitalization and green innovation	
	Chair: Tong Feng (Tianjin University of Finance and Economics)	
	1	Invisible capabilities: The digital economy and climate risk
		Hao Tian
		Jilin university
	2	Carbon footprint compliance: Market design for supply chain carbon data trading
		Yaoxin Yang
		Southwestern University of Finance and Economics
	3	Green finance, digital transformation and carbon emission performance: Evidence from China
		Liang Cheng
		Macau University of Science and Technology
	4	Does digital inclusive finance promote urban-rural integration? An analysis based on the carbon emissions perspective
		Wenfán Tian
		China University of Mining and Technology

June 14 13:30–14:50	Session 8: Corporate behaviors and governance		
	Chair: Yazhi Song (Jiangsu Normal University)		
	1	Fishing in troubled waters? A study of employee size and corporate greenwashing	
		Xinhui Yang	
		Jining University	
	2	Do firms adapt to climate change? Evidence from text analysis using large language models	
		Dandan Ma	
		Chinese Academy of Sciences	
	3	Fear to whistle–blowing? Employees' informal resistance toward corporate greenwashing	
		Bei Liu	
		China University of Mining and Technology	
	4	Do public complaints deter greenwashing? Empirical evidence from Chinese listed firms	
		Ziqi Tian	
		Tianjin University	
June 14 13:30–14:50	Session 9: Climate risk management		
	Chair: Xu Wang (China University of Mining and Technology)		
	1	Climate transition risks and stock returns: Integrating multifactor models and machine learning	
		Jiawen Cao	
		Beijing University of Technology	
	2	Forward–looking assessment of China's financial losses from climate risk	
		Xiangyang Zhai	
		University of Chinese Academy of Sciences	
	3	气候物理风险与商品期货价格联动性	
		Jiamin Zheng	
		South China Agricultural University	
	4	The impact of extreme climate shocks on suppliers' financial performance: from a supply chain perspective	
		Minxuan Huang	
		Guangxi University	

June 14 13:30–14:50	Session 10: Dual carbon goal		
	Chair: Yinpeng Liu (Beihang University)		
	1	Carbon tax strategies to tackle carbon rebound effects: A CGE based analysis of China	
		Tianqi Dong	
		China University of Mining and Technology	
	2	Multidimensional proximity, factor endowments, and policy incentives: The evolution of the global renewable energy FDI network	
		Jiayue Yang	
		Chinese Academy of Sciences	
	3	Regional differences, dynamic evolution, and threshold effect of China's energy security in the process of pollution reduction and carbon emission reduction	
		Feng Wang, Hongfei Jiang	
		China University of Mining and Technology	
	4	Impact of technology shifts driven by carbon neutrality policy on default risk of thermal power firms in China	
Tsoi Kwan Chui			
Peking University			
June 14 13:30–14:50	Session 11: ESG performance		
	Chair: Pengxiang Zhai (Beijing University of Chemical Technology)		
	1	Incorporating ESG into asset pricing: A six–factor model for Chinese A–share market	
		Qiulin Zhu	
		The University of Hong Kong	
	2	The impact of climate policy uncertainty on firm ESG performance: Evidence from China	
		Shan Huang	
		Tianjin University	
	3	Market–based emissions regulation and capacity governance in China's high–carbon firms: Theoretical investigation and empirical evidence	
		Cheng Chi	
		China University of Ming and Technology	
	4	How does national strategy in signing environmental provisions affect global value chain positioning?	
		Siyuan Chen	
		Sun Yat–sen University	

14:50–15:10	Tea Break		
June 14 15:00–16:20	Session 12: Sustainable development		
	Chair: Xiaoqi Sun (Shenzhen University)		
	1	Stress testing of systemic risks in the banking industry under climate risk shocks—From the perspective of industry implicit carbon costs	
		Yan Li	
		Chinese Academy of Sciences	
	2	Climate vulnerability and global industrial upgrading: A cross-national quantile regression analysis	
		Chuhui Xie	
		Hainan University	
	3	The measurement and multi-dimensional impact assessment of inter-regional integration barriers in China's electricity system	
		Jiacheng Song	
		China University of Petroleum (East China)	
	4	Optimizing demand response in virtual power plants: A two-stage game-programming model	
Lu Zhang			
Tianjin University			
June 14 15:00–16:20	Session 13: Energy market and transition		
	Chair: Yicheng Zhou (Hefei University of Technology)		
	1	Evolving structure and formation mechanism of CO ₂ emissions outsourcing within the global ICT multinational investment network	
		Xiaoping Zhang	
		Tianjin University	
	2	Information transparency and corporate environmental strategy transformation: The role of air quality monitoring and real-time disclosure program	
		Shihao Yin	
		Tianjin University	
	3	Spatiotemporal evolution of urban carbon emission performance and the driving role of green technological innovation in central China	
		Xiaoyu Du	
		Southwestern University of Finance and Economics	
	4	Spatio-temporal evolution and driving mechanism of urban bird diversity in China	
		Yunhan Zhang	
		Chinese Academy of Sciences	

June 14 15:00–16:20	Session 14: Green finance		
	Chair: Zhenhua Liu (China University of Mining and Technology)		
	1	Research on the impact of green finance development on carbon emissions: An empirical analysis based on 286 prefecture-level cities in China	
		Zhen Yang	
		Beijing Information Science and Technology University	
	2	Are green financial assets safe havens for dirty and clean cryptocurrencies?	
		Yuqing Chen	
		China University of Mining and Technology	
	3	A study on company behavior under green finance policies: Evidence from China's green credit policy	
		Huilin Huang	
		Guangzhou University	
	4	Do all sectors benefit equally? Evidence from green, social, and sustainability bonds in emerging markets	
		Elena Makeeva	
		High School of Economics	
June 14 15:00–16:20	Session 15: Digitalization and green innovation		
	Chair: Wanli Zhao (China University of Petroleum (Beijing))		
	1	Who listen to the voice of climate? Investors' climate attention and corporate green innovation responses	
		Menghan Li	
		Northwestern Polytechnical University	
	2	Research on the impact of digital finance on carbon emission performance of Chinese cities	
		Meng Liao	
		China University of Mining and Technology	
	3	Identifying climate adaptation projects in local government bonds using AI-supported text analysis	
		Siyuan Fan	
		The Hong Kong University of Science and Technology (Guangzhou)	
	4	The synergistic effects of demand-pull and supply-push policies on corporate green innovation: Evidence from China	
		Zihua Ping	
		Tianjin University of Finance and Economics	

June 14 15:00–16:20	Session 16: Corporate behaviors and governance	
	Chair: Shanglei Chai (Shandong Normal University)	
	1	Climate policy uncertainty and enterprise production efficiency: A new perspective on capital misallocation
		Yunan Chen
		Macau University of Science and Technology
	2	Firm-level climate policy uncertainty perception and corporate investment
		Xiaoru Li
		China University of Mining and Technology
	3	Central–local government interaction and corporate environmental information disclosure: Quasi–natural experiments based on environmental protection admonishing talk
		Shuang Yang
		China University of Mining and Technology
	4	Asymmetric effect of margin trading and short selling on the quality of CSR disclosure
		Kun Zhang
		Tianjin University
June 14 15:00–16:20	Session 17: Climate risk management	
	Chair: Xiaoyun Xing (Beijing Forestry University)	
	1	Assessment of corporate emission reduction effects in China's carbon emission trading scheme: An empirical analysis based on functional weighting and causal forest algorithm
		Xu Wang
		China University of Mining and Technology
	2	Study on the influence of climate policy uncertainty on RMB exchange rate fluctuations
		Qi Wu
		Northwestern Polytechnical University
	3	Multiscale dynamic quantile risk spillovers among critical mineral prices and the geopolitical risk index: Evidence from a wavelet transform–based quantile VAR network perspective
		Meiyu Bai
		Hebei GEO University
	4	Media climate sentiment and stock returns: Evidence from textual analysis
		Yi Xu
		China University of Mining and Technology



June 14 15:00–16:20	Session 18: Dual carbon goal		
	Chair: Fengyun Liu (China University of Mining and Technology)		
	1	Spatial effect of climate transition attention on regional economic growth: Evidence from provincial data in China	
		Yuping Song	
		Shanghai Normal University	
	2	Green carrots or sticks? How environmental taxes and expenditures drive renewable energy technology trade?	
		Yanmin Shao	
		University of Science and Technology Beijing	
	3	Target leverage under carbon risk: Evidence from global supply chains	
		Xinxin Fu	
		Macau University of science and Technology	
	4	Can renewable energy development alleviate household energy poverty? Evidence from household survey data in China	
		Yuyang Jiang	
		Hunan University	
June 14 15:00–16:20	Session 19: ESG performance		
	Chair: Jingyue Liu (Hunan University)		
	1	Climate-related communications and corporate environmental performance	
		Lei Lei	
		Southwestern University of Finance and Economics	
	2	Managerial climate risk perception bias and corporate energy efficiency: Evidence from China	
		Tao Dai	
		Hunan University	
	3	Study on zoning control technology of advanced curtain grouting for roadways crossing water-rich pyroclastic rock zones	
		Xin Yue	
		China University of Mining and Technology	
	4	The last mile, yet a giant leap in emissions reduction through clean cooking adoption: A choice experiment in China	
		Jiajia Li	
		Sichuan Agricultural University	

June 14 15:00–16:20	Session 20: Sustainable development	
	Chair: Shoujun Huang (Sun Yat-sen University)	
	1	Spatial effects of urbanization on biodiversity: Empirical evidence from 286 prefecture-level cities in China
		Yiguo Hu
		University of Chinese Academy of Sciences
	2	Teach a man to fish: The long-term effects of biodiversity conservation policy on household livelihood transformation
		Yue Zhang
		Southwestern University of Finance and Economics
	3	Hot extremes and employee treatment
		Yun Su
		Southwestern University of Finance and Economics
	4	Research on the mechanism and path of credit risk transmission in the new energy vehicle industry chain under complex network theory
		Qingnan Bu
		China University of Mining and Technology
June 14 15:00–16:20	Session 21: Energy market and transition	
	Chair: Zhilin Huang (Shantou University)	
	1	Hedging crude oil
		Di Li
		City University of Macau
	2	中国金融压力对能源市场的时变风险溢出效应研究
		Chong Li
		Xi'an University of Science and Technology
	3	Towards water-conservation coal mining: A case study of a mine in northwest China
		Xuesen Han
		China University of Mining and Technology
	4	Social media information noise or fundamentals? Evidence from the crude oil market
		Yahua Xu
		Central University of Finance and Economics



June 14 15:00–16:20	Session 22: Green finance	
	Chair: Xingyu Dai (Nanjing University of Aeronautics and Astronautics)	
	1	Climate policy uncertainty and banks' loan loss provisions: Evidence from China
		Zhiwei Zhang
		Nanjing University of Aeronautics and Astronautics
	2	Unveiling the higher-order moments spillover risk linkage between green finance and energy markets in extreme market environments
		Zihan Zhang
		Hebei GEO university
	3	Study on the effect of extreme weather on bank credit risk
		Tong Yang
		China University of Mining and Technology
	4	Forecasting high-frequency volatility of EUA futures with score-driven model
		Jinghao Kang
		Southwestern University of Finance and Economics
16:30–16:50	Tea Break	
June 14 16:30–17:50	Session 23: Digitalization and green innovation	
	Chair: Li Xie (Hunan University)	
	1	Intelligent production to energy transition: Micro evidence from industrial robot adoption
		Wanxin Huang
		Jinan University
	2	The impact of financial investment on green innovation: Evidence from green finance pilot policy
		Jie Zhou
		Sichuan Administration Institute
	3	Supply chain digitalization and energy enterprises' resilience: Evidence from the supply chain innovation and application pilot projects
		Xiaoqian Luo
		Sichuan Administration Institute
	4	Does fintech facilitate clean energy technological innovation: The intervention of tax system green reform
		Qianqian Zhou
		Shandong Normal University

June 14 16:30–17:50	Session 24: Corporate behaviors and governance	
	Chair: Yajie Chen (Hunan University)	
	1	Stranded asset risk and capital structure dynamics: Evidence from China's fossil energy firms during the low-carbon transition
		Xinran Wang
		Nanjing University of Aeronautics and Astronautics
	2	Does greenwashing of listed companies increase dynamic systemic risk in China's stock market? —Path analysis and spillover effects
		Kunjiao Jia
		China University of Mining and Technology
	3	Spillover effect of climate policy uncertainty on climate transition risks in electrochemical energy storage industry
		Ziming Li
		Tianjin University of Finance and Economics
	4	Shock absorbers or amplifiers? How do firms transmit shocks in a polycrisis era?
		Miaomiao Tao
		The University of Auckland
June 14 16:30–17:50	Session 25: Sustainable development	
	Chair: Xiaohua Xia (Remin University of China)	
	1	Corporate philanthropy and biodiversity protection: Substitution or complementarity?
		Huilin Wu
		Southwestern University of Finance and Economics
	2	Towards a green and low-carbon transition of urban public transportation: Evidence from China
		Xiaoran Hou
		China University of Mining and Technology
	3	Uncovering the global trade network pattern of the cerium industry chain and China's competitiveness
		Xueping Tan
		China University of Mining and Technology
	4	Heterogeneous analysis of the impact of climate policy uncertainty on regional economic development levels: Evidence from China
		Zhilin Huang
		Shantou University

June 14 16:30–17:50	Session 26: Energy market and transition	
	Chair: Yinghui Ding (Hebei University)	
	1	Energy price shocking and inflation: The cross-countries' comparison of energy price management systems
		Li Xie
		Hunan University
	2	Dynamic tail risk spillovers between China's sustainable and commodity markets under policy interventions
		Chuangdong Guo
		Renmin University of China
	3	The spillover effects among energy, electricity, and carbon markets: Evidence under climate policy uncertainty
		Mengze Li
		Harbin Engineering University
	4	Dynamics of multilevel information spillovers in China's energy transition system: Based on TVP–VAR–DY–BK spillover index modeling
		Qinyun Wei
		China University of Mining and Technology
	5	Research on peer effects on energy-intensive enterprises' products green transformation under shareholder networks: A heterogeneous network position perspective
		Fen Zhang
		Capital University of Economics and Business
June 14 16:30–17:50	Session 27: Green finance	
	Chair: Xin Sheng (Anglia Ruskin University)	
	1	Financing green total factor productivity: The role of local government debt governance in China
		Chunyan He
		Xihua University
	2	A review of environmental policy evaluation tools: Applications and development prospects
		Zixian Wang
		China University of Mining and Technology
	3	PINN-driven carbon options: Multi-period pricing with binary terminal collapse and abatement triggers
		Zhou Yao
		Beihang University
	4	Emission trading system and international capital flows in ASEAN and East Asia
		Yajie Chen
		Hunan University

June 14 16:30–17:50	Session 28: Digitalization and green innovation	
	Chair: Yu Song (Chinese Academy of Sciences)	
	1	Climate policy uncertainty and low-carbon technology innovation: Evidence from Chinese listed companies
		Jingrong Wang
		Southwestern University of Finance and Economics
	2	Can digital transformation make green credit more effective? Evidence from green patents of listed enterprises in China
		Lihua Xu
		Beijing University of Chemical Technology
	3	Digital reputation and stock price crash risk: based on a double/debiased machine learning model
		Yating Fu
		China University of Mining and Technology
	4	Does the entity list lock down green innovation? A Difference-in-Differences approach to sanction effects and climate-policy solutions
		Tianyu Wang
		China University of Mining and Technology
June 14 16:30–17:50	Session 29: Corporate behaviors and governance	
	Chair: Lili Zhao (Hainan University)	
	1	Impact of compliance cycle on the market efficiency of the carbon market
		Ruijia Liu
		Beihang University
	2	Climate spread and risk measurement of sovereign bonds
		Tao Ling
		Beihang University
	3	CPU and commodity futures volatility
		Yuting Gong
		Shanghai University
	4	Energy market volatility prediction: Does climate risk matter?
		Yusui Tang
		Southwest Minzu University



June 14 16:30–17:50	Session 30: Climate risk management		
	Chair: Yan Zheng (Hainan University)		
	1	The impact of climate risks on the contagion in China's agricultural market	
		Qiuyu Fang	
		Guangxi University	
	2	Climate risks, cross–border capital flows, and financial stability	
		Mengchen Gao	
		China University of Mining and Technology	
	3	ESG implementation: "Key to Breakthrough" or "Additional Burden" for SMEs' green transformation	
		Xingchen Huo	
		Southwestern University of Finance and Economics	
	4	气候风险与金融系统脆弱性：基于物理风险和转型风险的双重视角	
		Qiqi Yang	
		China University of Mining and Technology	
June 14 16:30–17:50	Session 31: Dual carbon goal		
	Chair: Xiyong Dong (Shanxi University)		
	1	Beyond energy consumption revisiting bitcoin mining's environmental impact through meta–analysis	
		Jiayi Zhou	
		Chinese Academy of Sciences	
	2	How does climate policy affect international renewable energy investment? An empirical study of developing countries	
		Xuan Mo	
		Beijing University of Chemical Technology	
	3	Spatiotemporal evolution of residential natural gas subsidies in China and the impacts on energy poverty	
		Yuan Xue	
		Southwestern University of Finance and Economics	
	4	Green growth with equity: How low carbon city pilot policy forge coordinated development pathways in China	
		Wanying Xie, Binbin Ding	
		Nanjing University of Information Science and Technology	

June 14 16:30–17:50	Session 32: ESG performance	
	Chair: Zhongguo Lin (Tianjin University)	
	1	Managerial climate attention and corporate ESG performance
		Lin Duan
		Capital University of Economics and Business
	2	Does a favorable social credit environment enhance corporate ESG rating? Quasi–natural experimental evidence from China
		Nan Sun
		Jinan University
	3	The effect of environmental regulation on firm emissions and performance–Evidence from China
		Ding Li
		Southwestern University of Finance and Economics
	4	Do media evaluations of corporate environmental responsibility affect green bond premium?
		Yuqian Wang
		Xiangtan University
June 14 16:30–17:50	Session 33: Sustainable development	
	Chair: Ruirui Wu (Beijing University of Chemical Technology)	
	1	Is "We" Greener Than "Me"? Study on the influence mechanism of joint consumption on green purchase behavior
		Rong Liu
		China University of Mining and Technology
	2	ESG ratings and risk contagion in financial networks: An empirical analysis based on bank credit data
		Yun–Ke Fang
		China University of Petroleum (Beijing)
	3	More light, more shadows? Unravelling the impact of GPT–measured carbon disclosure on ESG rating divergence
		Zichun He
		China University of Mining and Technology
	4	ESG disclosure, digital transformation and short–term debt for long–term investment: Evidence from China
		Liang Cheng
		Macau University of Science and Technology
18:10–18:30	Council Meeting of Society for Studies of Climate Finance	
18:30–20:00	Dinner	

Sunday, June 15, 2025

June 15 09:00–10:50	Session 34: Energy market and transition	
	Chair: Xiaoran Hou (China University of Mining and Technology)	
	1	Dynamic tail spillover effects among clean and dirty cryptocurrencies, energy commodities and green assets: The role of global shocks and climate risk
		Jionghao Huang
		Peking University
	2	What is the industrial prospect of electric vehicles? A time–delay stochastic evolutionary game evidence from the US, China, EU and Japan
		Kangkang Peng
		Jiangsu Normal University
	3	Research on the linkage between changes in international energy prices and risks in the Chinese stock market under extreme risk events
		Chaofan An
		Renmin University of China
	4	Macroeconomic shocks and volatility spillovers between energy, electricity and carbon markets
		Jian Lu
		China University of Mining and Technology
June 15 09:00–10:50	Session 35: Green finance	
	Chair: Cheng Zhang (Northwestern Polytechnical University)	
	1	How generational shifts reshape environmental strategies in Chinese family firms
		Yan Li
		Southwestern University of Finance and Economics
	2	Emission scopes and financial performance of companies: Analysis of the impact of emissions on profitability and market valuation of companies in China and Russia
		Polina Nosko
		High School of Economics
	3	Peer effects and formation mechanisms of green bond issuance: A perspective from common ownership networks
		Qu Yan
		China University of Mining and Technology
	4	Towards energy–efficient homes: Impact of population aging on household electricity consumption in China
		Yicheng Zhou
		Hefei University of Technology

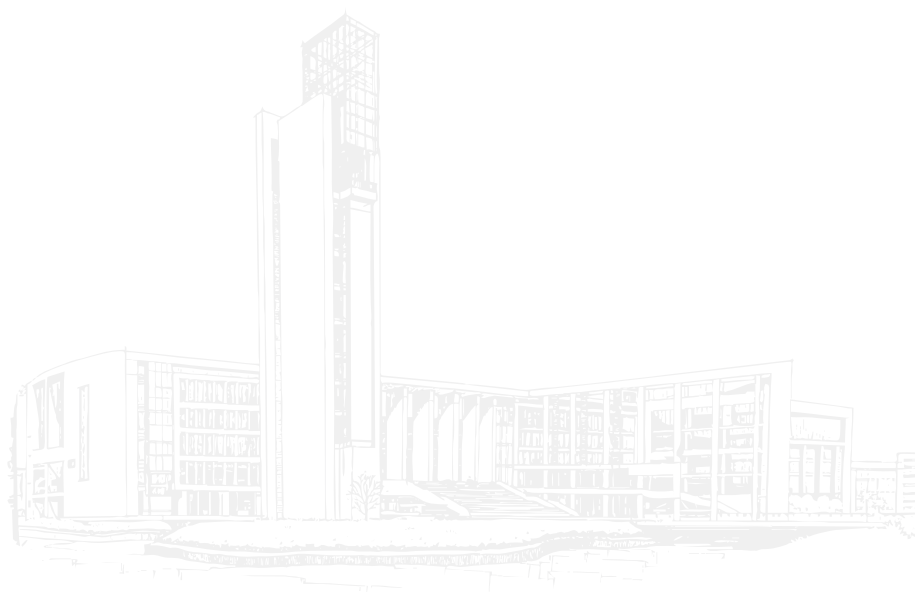
June 15 09:00–10:50	Session 36: Corporate behaviors and governance		
	Chair: Gaoke Liao (Guangzhou University)		
	1	Time-varying integration of carbon-neutral enterprises: Effects of energy uncertainty and policy shifts	
		Feng Dong	
		Yanshan University	
	2	The significance and impact of green bonds on corporate sustainability: Evidence from Chinese A-share listed firms (2011–2023)	
		Yilin Wu, Yawen Zheng	
		Renmin University of China	
	3	Supply chain finance and enterprise continuous innovation effect—Based on the analysis of supply chain synergy mechanism and financial resources optimization mechanism	
		Rongjing Hu	
		China University of Mining and Technology	
	4	Soft market regulation and corporate climate risk exposure: Quasi-natural experiment based on ESG rating	
		Xiujie Tan	
		Wuhan University	
June 15 09:00–10:50	Session 37: Climate risk management		
	Chair: Ding Li (Southwestern University of Finance and Economics)		
	1	When climate risks differ: Bond market responses to physical and transition shocks in China	
		Jiayu Jin	
		Central University of Finance and Economics	
	2	Climate risk in the spotlight: Media attention and the amplification of bank systemic risk	
		Chen Yuan	
		Nankai University	
	3	Climate policy uncertainty and energy firms' risk-taking: Evidence from China	
		Yinpeng Liu	
		Beihang University	
	4	Climate risk disclosure, corporate risk-taking and trade credit	
		Jingjing Yan	
		Central South University	

June 15 09:00–10:50	Session 38: Dual carbon goal		
	Chair: Xueping Tan (China University of Mining and Technology)		
	1	The impact of China's national carbon market launch on the operational performance of listed power generation enterprises	
		Yaqi Lu	
		Southern University of Science and Technology	
	2	The pattern of carbon transfer from the perspective of consumption equity: Evidence from tiered consumer groups	
		Lu Yao	
		China University of Mining and Technology	
	3	Measuring climate resilience and its drivers in global agri–food system: A 'Greater Food' framework analysis	
		Shuaishuai Jia	
		Guangzhou University	
	4	The impact of human service on residents' recycling behavior in the context of technological intrusion: A moral licensing perspective	
Zhaoping Duan			
China University of Mining and Technology			
June 15 09:00–10:50	Session 39: Sustainable development		
	Chair: Min Hu (Guangxi University)		
	1	What factors motivate consumers to purchase electric vehicles? Insights from information disclosure	
		Rongxin Wu	
		Northwestern Polytechnical University	
	2	Research on static–dynamic decision and coordination mechanisms of electricity supply chain under renewable energy policies	
		Yongle Huang	
		Guangxi Minzu University	
	3	Exploring optimal industrial structural adjustment pathways in China's manufacturing sector under multi–objective constraints	
		Yingxin Zhang	
		China University of Mining and Technology	
	4	Urban ecosystem service value accounting and sustainable development pathways: A case study of Yueyang city	
		Yi Su	
		China University of Mining and Technology	

June 15 09:00–10:50	Session 40: Energy market and transition		
	Chair: Qiang Tu (Tianjin University of Finance and Economics)		
	1	Multidimensional evolution of global energy policies under the context of energy transition A policy text analysis based on LLMs	
		Yingjie Sheng	
		Chinese Academy of Sciences	
	2	The coupling effect of digital technology and green governance: Can green finance promote urban economic resilience?	
		Hao Dong	
		Wuyi University	
	3	Research on China's carbon trading price prediction based on multidimensional news text and multi-frequency combined model	
		Yingjie Liu	
		China University of Mining and Technology	
	4	What factors play an important role in crude oil forecasting? A perspective from group predictors and multiple time scales	
Binjie Wang			
Nanjing University of Aeronautics and Astronautics			
June 15 09:00–10:50	Session 41: Digitalization and green innovation		
	Chair: Xuan Mo (Beijing University of Chemical Technology)		
	1	How does media governance affect the innovation effects of government subsidies? —Analysis based on text big data-driven enterprise innovation measurement and moderating mechanisms	
		Yuting Deng	
		China University of Mining and Technology	
	2	Does qualitative green information disclosure affect the cost of debt?	
		Yulin Liu	
		Central South University	
	3	Spillover effects of sustainable development goals in Africa	
		Sha Liu	
		Southwestern University of Finance and Economics	
	4	From ecosystem threats to balance sheets: Biodiversity risks and corporate cash policies	
		Ran Sun	
		Capital University of Economics and Business	

June 15 09:00–10:50	Session 42: Climate risk management		
	Chair: Sufang An (Hebei GEO University)		
	1	Higher-order moment risk spillovers between the carbon and energy markets under climate policy uncertainty	
		Xinyang Zhang	
		China University of Mining and Technology	
	2	The double-edged sword of climate risk disclosure: Evidence from idiosyncratic volatility	
		Yunzhi Lin	
		Beijing University of Chemical Technology	
	3	The combined impact of geopolitical risk and climate transition risk on energy futures markets	
		Yuxin Zhao	
		Hebei University	
	4	Systemic risk spillovers and early warning in energy firms under climate change: A deep learning perspective	
Yana Li			
Northwestern Polytechnical University			
June 15 09:00–10:50	Session 43: Energy market and transition		
	Chair: Huiming Zhang (Nanjing University of Information Science and Technology)		
	1	Natural disasters and stock return co-movement: Fundamental change vs. attention distraction	
		Wanyu Qian	
		Nankai University	
	2	Forecasting tail risk of crude oil prices volatility using the hybrid BiLSTM-sparse-Transformer model	
		BoKai Tang	
		Hebei University	
	3	How do climate risk and geopolitical risk impact shipping markets?	
		Ruirui Wu	
		Beijing University of Chemical Technology	
	4	Extreme risk spillover effects of international energy transition investment system under multi-source uncertainty: Based on QVAR-BK spillover index modeling	
		Yanyan Du	
		China University of Mining and Technology	

June 15 09:00–10:50	Session 44: Corporate behaviors and governance	
	Chair: Ziqing Du (Guangzhou University)	
	1	Digital Trade and Firms' Green Innovation
		Jinming Xie
		Guangzhou University
	2	How does climate policy uncertainty affect the investment behavior of energy firms?
		Yanhong Feng
		University of South China
	3	From greenwashing to true sustainability: Governance pathways of corporate environmental behavior through the lens of social trust reconstruction
		Zhehao Huang
		Guangzhou University
	4	Research on the peer effect of corporate greenwashing behavior: Evidence from micro geographic spatial scales
		Fuqiang Guo
		Guangzhou University
10:20–10:40	Tea Break	
10:40–11:20	Keynote Speech IV: Zacharias Sautner	
11:20–12:00	Closing Ceremony	
12:00–13:00	Lunch	





Conference Venues

会议地点：佛山希尔顿酒店

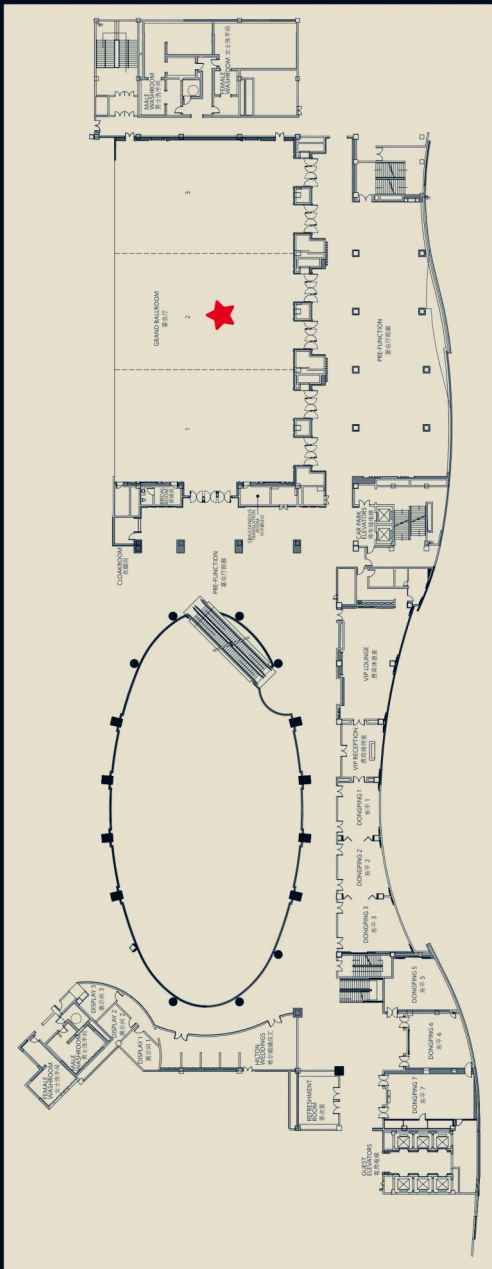
Conference venue: Hilton Foshan Hotel

会议地址：广东省佛山市禅城区岭南大道北127号

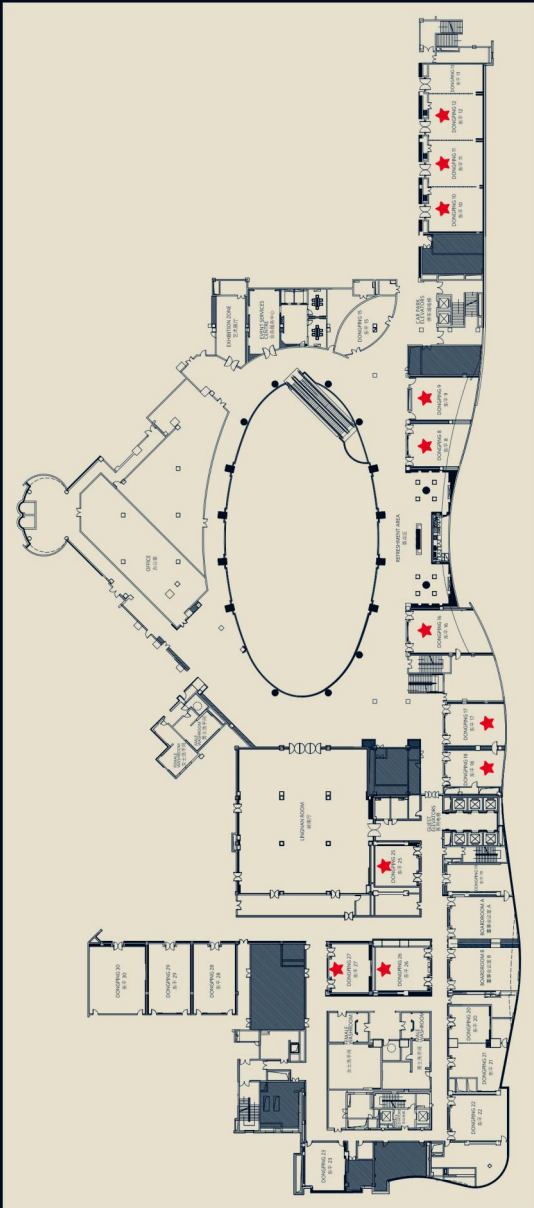
Conference address: No. 127 North of Lingnan Avenue, Chancheng District, Foshan, Guangdong



三层
LEVEL 3



五层
LEVEL 5



The floor structure where the meeting is held



GROUND TRANSPORTATION

1. From Guangzhou Baiyun International Airport (CAN) → Foshan Hilton Hotel

Distance: Approx. 63 km

By taxi: Around 1 hour, approx. RMB 180

By metro: Around 2 hours, arrive at Shiliang Station, then walk approx. 1 km to the hotel

By airport express shuttle bus: Take the Airport Express to Lanshi Station (Foshan), approx. 70 minutes. Lanshi Station is approx. 1.7 km from the hotel.

2. From Foshan Shadi Airport → Foshan Hilton Hotel

Distance: Approx. 17 km

By taxi: Around 30 minutes, approx. RMB 35-40

3. From Guangzhou South Railway Station → Foshan Hilton Hotel

Distance: Approx. 19 km

By taxi: Around 30 minutes, approx. RMB 60

By metro: Approx. 20 minutes to Shiliang Station, then walk approx. 1 km to the hotel.

4. From Guangzhou Baiyun Railway Station → Foshan Hilton Hotel

Distance: Approx. 37 km

By taxi: Around 45 minutes

By metro: Approx. 90 minutes. Take Metro Line 8 from Baiyun Station to Xilang Station.

5. From Foshan West Railway Station → Foshan Hilton Hotel

Distance: Approx. 22 km

By taxi: Around 35 minutes

By metro: Approx. 45 minutes. Take Metro Line 3 (Foshan) to Zumiao Station, then transfer to Guangfo Line, ride to Shiliang Station

Welcome to Guangzhou

Guangzhou, the capital city of Guangdong Province in southern China, is strategically located on the Pearl River Delta. It lies in the southern part of China, about 120 kilometers (75 miles) north of the South China Sea. The city is positioned approximately midway between Hong Kong and the Yangtze River Delta, making it a key transportation and economic hub in the region.

Guangzhou experiences a humid subtropical climate, characterized by hot, humid summers and mild, relatively dry winters. Summer temperatures typically range from 25° C to 35° C (77° F to 95° F), with high humidity often making it feel hotter. Winters are mild, with temperatures usually ranging from 10° C to 20° C (50° F to 68° F). The city receives significant rainfall, particularly from April to September, with annual precipitation averaging around 1,800 millimeters (70 inches).

The environment in Guangzhou includes a mix of urban and natural features. The city is surrounded by lush greenery and several rivers, including the Pearl River, which enhances its scenic beauty. Urban areas are densely developed, with a blend of modern skyscrapers and traditional architecture. The subtropical climate supports a diverse range of vegetation, contributing to the city's vibrant parks and green spaces.



Guangzhou, historically known as Canton, is one of China's oldest cities with a history spanning over 2,200 years. Founded during the Qin Dynasty, it became a major trade hub during the Tang and Song Dynasties. The city was pivotal in the maritime Silk Road, connecting China to global trade networks. Culturally, Guangzhou is renowned for its rich heritage and vibrant traditions. It is famous for Cantonese cuisine, including dim sum and roast pork, and Cantonese opera, a classical art form. The city also hosts the Canton Fair, China's oldest and largest trade fair, reflecting its ongoing economic significance. Guangzhou's architecture features a blend of ancient temples, colonial-era buildings, and modern skyscrapers, symbolizing its historical evolution and cultural diversity.

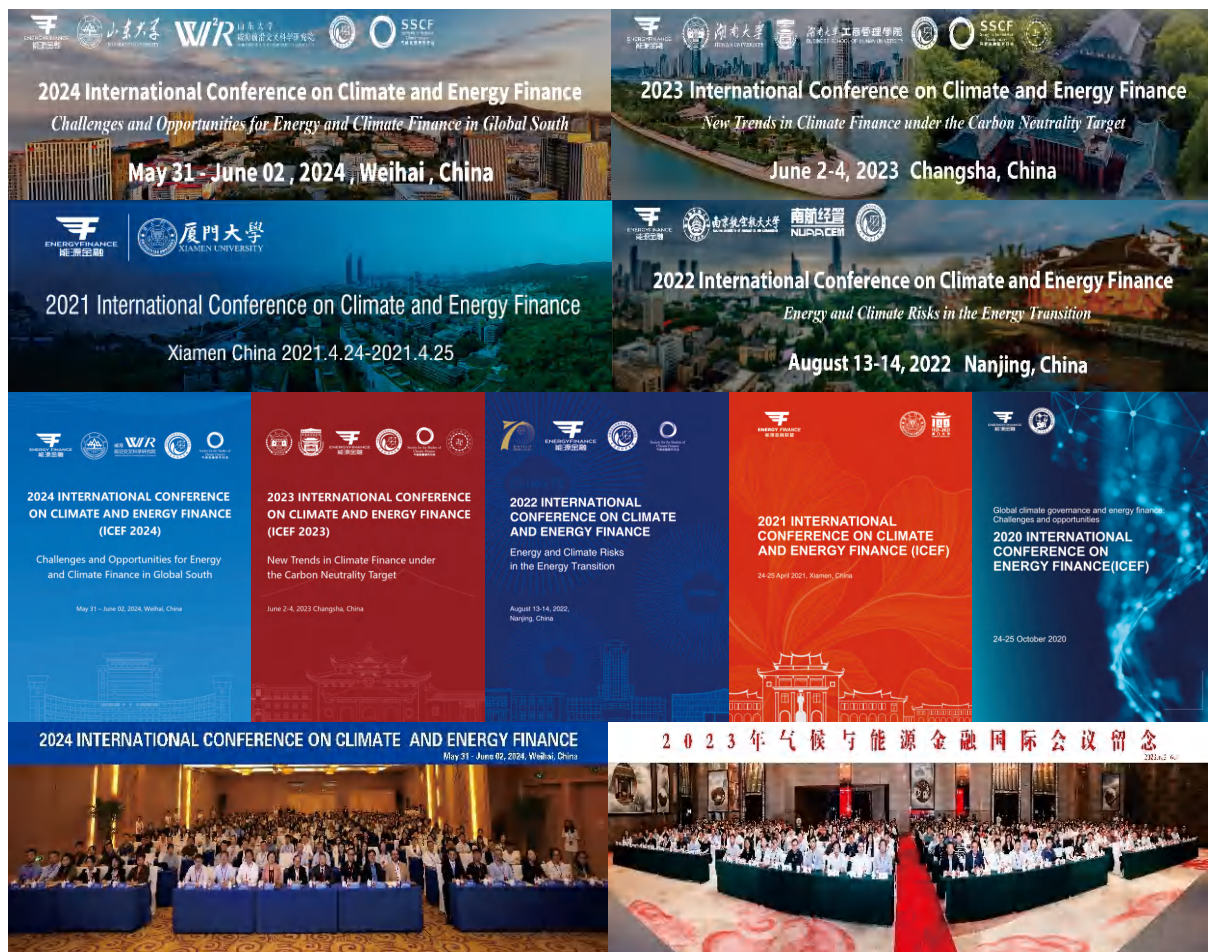


Guangzhou, a vibrant metropolis in southern China, boasts a rich array of tourist attractions and culinary specialties. Among its notable landmarks are the Canton Tower, which offers stunning city views; the Chen Clan Ancestral Hall, showcasing traditional Cantonese architecture; and Shamian Island, known for its colonial charm. Yuexiu Park, with the Five Rams Sculpture and Zhenhai Tower, provides a scenic retreat, while the Guangdong Museum highlights the region's history and culture. Culinary enthusiasts will delight in Guangzhou's renowned Cantonese cuisine, including dim sum with its variety of small, flavorful dishes; roast pork with its crispy skin; wonton noodles in a savory broth; char siu, or sweet barbecue pork; and fresh Cantonese seafood. These attractions and specialties make Guangzhou a compelling destination for travelers seeking both cultural enrichment and culinary enjoyment.

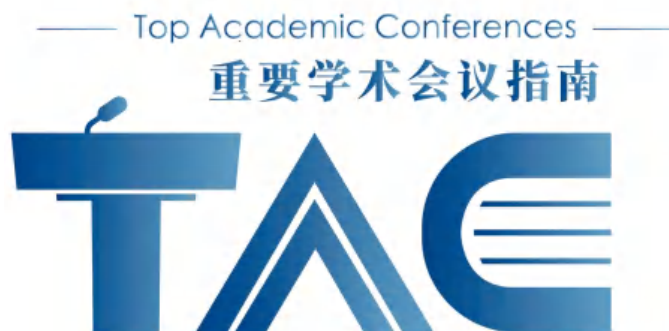


ABOUT ICEF

The International Conference on Climate and Energy Finance (ICEF) is an annual conference organized by the ISETS Energy Finance Network and the Society for the Studies of Climate Finance, CSOOPM. ICEF seeks to provide a platform for international scholars to share their frontier research on Climate and Energy Finance.

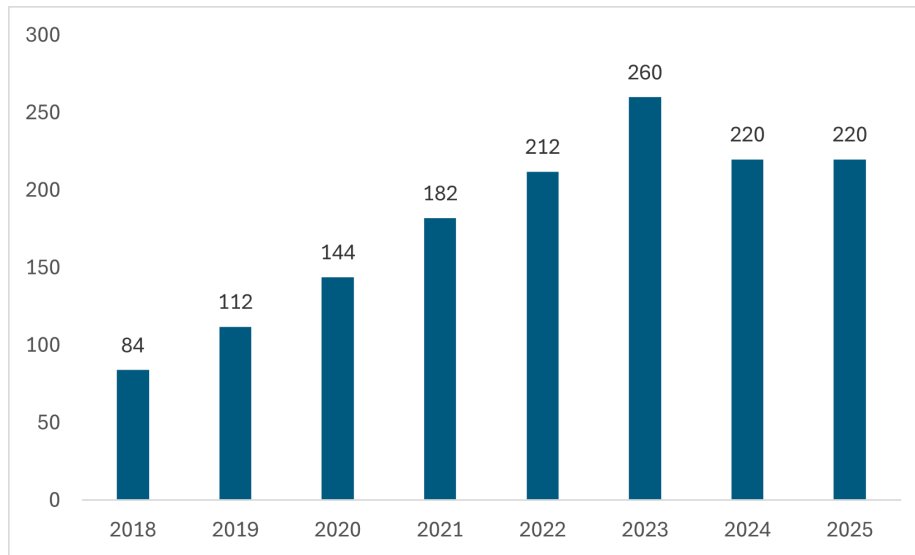


Since its inception, ICEF has journeyed through seven successful years, hosted in Beijing (2018), Kunming (2019), Qingdao (2020), Xiamen (2021), Nanjing (2022), Changsha (2023), Weihai (2024).

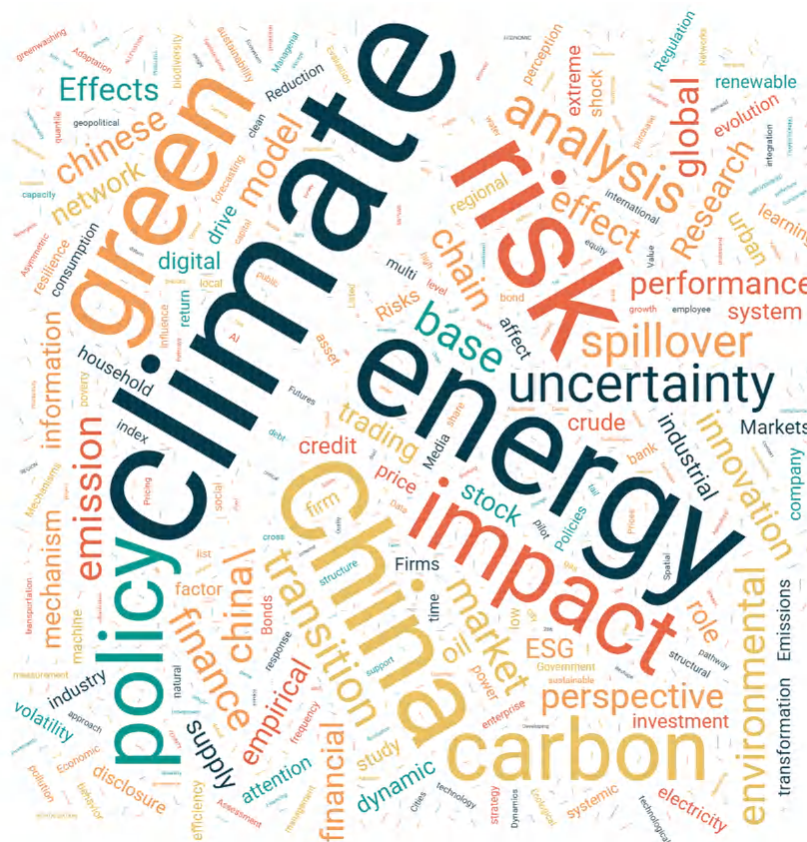


ICEF has been recognized in the China Association for Science and Technology's guide to Top Academic Conference for five consecutive years (2020, 2021, 2022, 2023, 2024).

ICEF 2025 received more than 220 submissions from more than 100 universities and research institutes, including Chinese Academy of Sciences, Peking University, Wuhan University, Beihang University, Shandong University, Southeast University, Tianjin University, Nankai University, Renmin University of China, China University of Petroleum, China University of Geosciences, China University of Mining and Technology, Macau University of Science and Technology and other universities. The number of accepted manuscripts again creates a new high for the ICEF conference!



Number of Articles Accepted for Presentation on ICEF Conferences



Word Cloud of Submitted Paper Titles on ICEF 2025

2025 INTERNATIONAL CONFERENCE ON CLIMATE AND ENERGY FINANCE (ICEF 2025)

Energy and climate Finance for Sustainable Development Goals (SDGs)

June 13–June 15, 2025, Guangzhou, China