

**Sustainability and Finance Conference  
November 6, 2025, KU Leuven (Antwerp Campus)  
Program**

**Registration & Coffee (09:00-09:20)  
Opening remark by Naciye Sekerci (09:20-09:30)**

**Paper Session 1 - Chair: Frederiek Schoubben, KU Leuven  
(09:30-10:15)**

**Carbon Cost of Competitive Pressure**

**Vesa Pursiainen\*** with Hanwen Sun and Yue Xiang

\*University of St. Gallen, Swiss Finance Institute, Hanken School of Economics

Discussant: **Francois Derrien** (HEC Paris)

(10:15-11:00)

**Socially Responsible Investing and Multinationals' Pollution: Evidence From Global Remote Sensing Data**

**Melissa Prado\*** with Virginia Gianinazzi, Victoire Girard, and Mehdi Lehlali

\*Nova School of Business and Economics, CEPR

Discussant: **Moqi Groen-Xu** (Queen Mary University of London)

**Coffee break (11:00-11:30)**

**Keynote (11:30-12:30)**

**Perspectives on ESG**

**Stuart Gillan**, G. Brint Ryan Chair in Finance at University of North Texas

**Lunch break (12:30-13:45)**

**Paper Session 2 - Chair: Hans Degryse, KU Leuven, CEPR  
(13:45-14:30)**

**The Impact of Climate Engagement: A Field Experiment**

**Florian Heeb\*** with Julian Kolbel

\*Leibniz Institute for Financial Research SAFE, Goethe University Frankfurt, MIT Sloan

Discussant: **Javier Gil-Bazo** (Universitat Pompeu Fabra)

(14:30-15:15)

**Climate Disclosure and Director Elections**

**Arthur Romec\*** with Alexandre Garel and Roni Michaely

\*Toulouse Business School

Discussant: **Rex Wang Renjie** (Vrije University Amsterdam)

**Coffee break (15:15-15:45)**

**Paper Session 3 - Chair: Alberta di Giuli, ESCP Business School, ECGI**

(15:45-16:30)

**A Breath of Change: Can Personal Exposures Drive Green Preferences?**

**Fatima Zahra Filali Adib\*** with Steffen Andersen, Dmitry Chebotarev, and Kasper M. Nielsen

\*Copenhagen Business School

Discussant: **Daniel Metzger** (Rotterdam School of Management, ECGI, Swedish House of Finance, London School of Economics)

(16:30-17:15)

**Greener Pensions, Greener Choices**

**Olga Balakina\*** with Charlotte Christiansen and Malene Kallestrup-Lamb

\*Leibniz Institute for Financial Research SAFE

Discussant: **Lu Liu** (Stockholm University)

**Closing remark by**

**Naciye Sekerci**

**&**

**Nico Dewaelheyns (KU Leuven Faculty Chair)**

(17:15-17:30)

**&**

**Reception**

(17:30-18:00)