

## The 2nd CEPR Rising Asia Workshop

**Asia and Europe: Friday, July 29, 2022 (US: Thursday 28 – Friday 29)**

**From: 9:00 JST / 2:00 EU CET / 20:00 US EST**

**To: 17:00 JST / 10:00 EU CET / 4:00 US EST**

**Venue: Kojima Hall, Room 3, the University of Tokyo**

Face-to-face and online workshop co-hosted by  
the Center for Advanced Research in Finance  
the Institute for Future Initiatives, the University of Tokyo

***Session 1: Capital Flows and Policy*** Chair: Kenichi Ueda (U Tokyo, CEPR)

JST / CET / EST	Presenter and coauthor(s)
9:00 / 2:00 / 20:00	<i>Welcome Remarks</i>
9:10 / 2:10 / 20:10	<b>Umang Rawat (IMF)</b> , Apoorv Bhargava (IMF), Romain Bouis (IMF), Annamaria Kokenyne (IMF), Manuel Perez Archila (Princeton), and Ratna Sahay (IMF) "Do Capital Controls Limit Inflow Surges?" Discussant: Ryo Kato (Asia University)
10:00 / 3:00 / 21:00	<b>Yasumasa Morito (U Wisconsin)</b> and Kenichi Ueda (U Tokyo) "Bilateral Lucas Paradox" Discussant: Hibiki Ichiue (Keio University)
10:50 / 3:50 / 21:50	Coffee Break
11:05 / 4:05 / 22:05	<b>Takashi Onoda (JBIC)</b> and Nicolas End (JBIC) "Should governments encourage capital flows?" Discussant: Xiang Gao (Shanghai Business School)
11:55 / 4:55 / 22:55	<b>Yi Huang (Fudan University, CEPR)</b> , Ugo Panizza (Geneva Graduate Institute, CEPR), and Richard Portes (London Business School, CEPR, NBER) "Corporate foreign bond issuance and interfirm loans in China" Discussant: Tamon Asonuma (IMF)
12:45 / 5:45 / 23:45	<b>Lunch</b>

## ***Session 2: ESG Investments and Climate Change***

Chair: Kees Koedijk (Utrecht University, CEPR)

JST / CET / EST 2:00 / 7:00 / 1:00	<b>Presenter</b> and coauthor(s) <b>Yun Gao (IMF, U Tokyo)</b> and Jochen M. Schmittmann (IMF) "Green Bond Pricing, Greenwashing, and Carbon Taxation under Asymmetric Information" Discussant: Darwin Choi (CUHK)
2:50 / 7:50 / 1:50	Coffee Break
3:10 / 8:10 / 2:10	<b>Young Dae Kang (Bank of Korea)</b> , Yunsung Eom (Hansung University), Wook Sohn (KDI School of Public Policy and Management) "Is the Korean Green Premium in Equilibrium?" Discussant: Jiro Yoshida (Penn State University)
4:00 / 9:00 / 3:00	<b>Tse-Chun Lin (University of Hong Kong)</b> , Yiyuan Zhou (HKU) and Hong Zou (HKU) "The Unintended Externalities of an Environmental Regulation: Evidence from the NOx Budget Trading Program" Discussant: Michinao Okachi (U Tokyo)
4:50 / 9:50 / 3:50	<b><i>Concluding Remarks</i></b> Beatrice Weder di Mauro, President CEPR

### **NOTE**

Session format: Speaker 25 minutes, discussant 15 minutes, floor discussion 10 minutes

Organized by Kees Koedijk (Utrecht University, CEPR) and Kenichi Ueda (University of  
Tokyo, CEPR)

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