

18-19 DECEMBER  
DANANG, VIETNAM

2025

# VIETNAM SYMPOSIUM

## in Climate Transition



<https://vsct2025.sciencesconf.org/>

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# Welcoming note

We are very pleased to welcome you to the third edition of the **Vietnam Symposium in Climate Transition** (VSCT-2025, 18-19 December 2025), which is jointly organized by the **Association of Vietnamese Scientists and Experts (AVSE Global)**, the **University of Danang – University of Economics**, and **Massey University**.

Climate change is a global threat that requires the cooperation of all stakeholders, including governments, corporations, and civil society, to mitigate its harmful impacts and ensure a just climate transition to a low-carbon, more resource-efficient, and sustainable economy. Under the Paris Agreement and the 2030 UN Sustainable Development Goals (SDGs), countries are expected to mobilize all possible efforts and resources (human, financial, and capital) to achieve targeted climate and energy goals.

Responding to this urgent call for collaboration, the 2025 Vietnam Symposium in Climate Transition (VSCT-2025) aims to provide a leading forum for academics, practitioners, and policymakers to present their research findings and discuss current and challenging issues in climate transition, environment, and energy change mitigation and adaptation. The Symposium is also an ideal occasion for Vietnamese scholars to exchange research experiences and develop research projects with their international colleagues.

This year, we have the great privilege to welcome two outstanding Guest Keynote Speakers, **Professor Derek Bunn, Professor of Decision Sciences, Management Science and Operations at London Business School, United Kingdom** and **Professor Dayong Zhang, Professor of Financial Economics at Southwestern University of Finance and Economics, China**. We are grateful to them for their presence and kind support.

We also thank all the submitted authors, scientific committee members, attendees, and particularly conference participants who serve as presenters, session chairs, and discussants. Our special thanks go to Professors Alessandra Guariglia, Qiang Ji, and Dayong Zhang (Co-Editors-in-Chief of *Journal of Climate Finance*), Professors Sultan Al-Salem, Jason Evans, Apostolos Kyriazopoulos, David M. Roubaud, Mingming Sun, Lixiao Zhang (Co-Editors-in-Chief of *Journal of Environmental Management*) for agreeing to consider our best conference papers for publication opportunities at their journals. Our gratitude also goes to Professors Carlo Andrea Bollino and Muhammad Ali Nasir (Co-Guest Editors of *Energy Policy*), who have kindly agreed to attach their special issues to our conference.

Finally, we would like to thank Professors Ngoc Phi Anh Doan and Thuy Anh Vo (*The University of Da Nang – University of Economics, Viet Nam*), for their outstanding support to make this event a great success. Also, our special thanks go to the members of our organizing committee and supporters for their great contributions to the preparations of this scientific event.

We wish you all an intellectually stimulating and productive conference as well as a chance to meet new colleagues and establish collaborations. We hope that you will have the occasion to exchange ideas and enjoy the environment of the conference!

*On behalf of the Organizing and Scientific Committees*

*The Conference Co-Chairs*

Arman Eshraghi, Muhammad Ali Nasir and Linh Pham

# Conference Scope

The scientific and organizing committee welcome submissions in all areas which represent crossroads of energy, environmental, and climate finance. The topics of the conference include, but not limited to:

- Behavioral finance/economics and its implications to climate transition
- Blue economy
- Carbon market
- Circular economy
- Climate change: mitigation and adaptation
- Climate change: policy and regulations
- Climate finance
- Climate risks: assessment and management
- Climate transition and COVID-19 recovery
- Climate transition and portfolio management
- Corporate Social Responsibility (CSR)
- Energy and environmental issues
- Energy markets and energy transition
- Environmental, Social and Governance (ESG)
- Financial markets and climate transition
- Geopolitical risk and climate change mitigation
- Just climate transition
- Low carbon technologies and innovation
- Management of extractive industries
- Responsible behaviors and sustainability in family business
- Responsible business conduct and SDG goals
- Role of management, business strategies, and SDG goals
- Sustainable business model innovation
- Sustainable entrepreneurship
- Sustainable infrastructure investment
- Sustainable production and consumption
- Sustainable key performance indicators
- **Special session: Vietnam in Climate Transition**

# Keynote Speakers



## Prof. Derek Bunn

*Professor of Decision Sciences, Management Science and Operations*

*Chief Examiner, London Business School, United Kingdom*

Professor Derek W Bunn is the author of over 250 research papers and 9 books in the areas of forecasting, decision analysis and energy economics. As Professor of Decision Sciences at London Business School, he has been the recipient of several professional and industry awards, including the Goodeve Medal from the UK Operational Research Society. His work has been extensively cited and translated.

He is currently chairman of the UK Government Panel of Technical Experts for the Electricity Market and he also serves as an independent member of the industry panel that oversees the wholesale electricity trading. He has acted as a special advisor to the House of Commons Select Committee on Energy and Climate Change, consultant to the UK Competition Commission on Electricity Market Abuse, Expert Advisor to the National Audit Office (in their review of the electricity industry reforms), peer reviewer on modelling work for the Government and Ofgem, and Expert Witness in several litigation cases before the High Court and at international Tribunals. He has been a regular keynote speaker and chair at many international research and practitioner conferences.



### **Prof. Dayong Zhang**

**Professor of Financial Economics**

**Southwestern University of Finance and Economics, China**

Prof. Dayong Zhang received his PhD in Economics from the University of Birmingham, UK, in 2006, and is currently a full Professor of Financial Economics at the Research Institute of Economics and Management, Southwestern University of Finance and Economics, Chengdu, China. His research spans energy finance, climate finance, banking and financial systems in emerging economies.

He previously held teaching and research positions at the University of Birmingham and the University of Leicester in the UK before returning to China. Prof. Zhang is also Editor-in-Chief of the Journal of Climate Finance, and serves as Associate Editor for several leading journals, including International Review of Financial Analysis, International Review of Economics and Finance, and Finance Research Letters.

He holds leadership roles in major academic networks: he is co-founder of the China Energy Finance Network, President of the Society for the Studies of Climate Finance (SSCF), and Vice President of the International Society for Energy Transition Studies (ISETS).

As Principal Investigator, he has led over ten research projects funded by prestigious institutions such as the National Social Science Foundation of China (NSSFC), National Natural Science Foundation of China (NSFC), and the British Academy.

In April 2025, he represented his institution in a high-level delegation that visited the China Carbon Emission Registry to discuss energy transition, climate finance, and curriculum development aligned with China's "Dual Carbon" goals (carbon peaking and carbon neutrality).

# Committees

## ADVISORS

### **Ted Loch-Temzelides**

George & Cynthia Mitchell Professor in Sustainable Development  
Rice Scholar in Energy Studies, Baker Institute  
*Rice University, USA*

### **Lutz Kilian**

Senior Economic Policy Advisor, Research Department  
*Federal Reserve Bank of Dallas, USA*

## STEERING COMMITTEE



**Hung Xuan Do**

Professor of Finance, *Massey University, New Zealand*  
Director of Finance and Banking Network, *AVSE Global*



**Duc Khuong Nguyen**

Professor of Finance, *EMLV Business School, France*  
President, *AVSE Global*

## CONFERENCE CO-CHAIRS



**Arman Eshraghi**

Professor of Finance and Investment  
*Cardiff University, UK*



**Muhammad Ali Nasir**

Professor of Economics  
*University of Leeds, UK*



**Linh Pham**

Assistant Professor of Economics  
*Lake Forest College, USA*

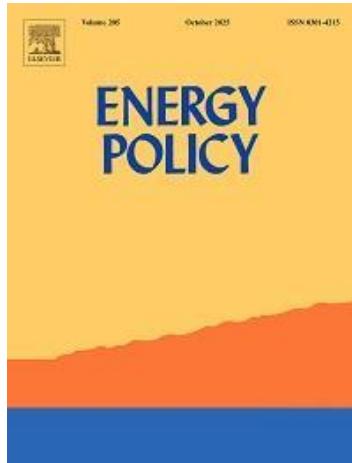
## **SCIENTIFIC COMMITTEE**

- Jonathan Batten, *RMIT University, Australia*
- Sabri Boubaker, *EM Normandie Business School, France & Swansea University, UK*
- Julien Chevallier, *Paris 8 University, France*
- Long Chu, *Australian National University, Australia*
- Hisham Farag, *Birmingham Business School, UK*
- Arman Eshraghi, *Cardiff University, UK*
- Jerzy A. Filar, *University of Queensland, Australia (TBC)*
- Stephane Goutte, *Paris Saclay University, France*
- Alessandra Guariglia, *University of Birmingham, UK*
- Lutz Kilian, *Federal Reserve Bank of Dallas, USA*
- Tom Kompass, *University of Melbourne, Australia*
- Qiang Ji, *Chinese Academy of Sciences Institute of Science and Development, China*
- Brian Lucey, *University of Dublin Trinity College, Ireland*
- Ted Loch-Temzelides, *Rice University, USA*
- Duc Khuong Nguyen, *EMLV Business School, France*
- Toan Phan, *Federal Reserve Bank of Richmond, USA*
- Perry Sadorsky, *York University, Canada*
- Russell Smyth, *Monash Business School, Australia*
- Stefan Trueck, *Macquarie University, Australia*
- Dayong Zhang, *Southwestern University of Finance and Economics, China*

## **ORGANIZING COMMITTEE**

- Thuy Dao (**Organizing Coordinator**), *IPAG Business School, France & AVSE Global*
- Ngoc Phi Anh Doan, *The University of Danang - University of Economics, Vietnam*
- Thi Lien Huong Doan, *The University of Danang - University of Economics, Vietnam*
- Hung Do (**Scientific Coordinator**), *Massey University, New Zealand & AVSE Global*
- Linh Pham (**Scientific Coordinator**), *Lake Forest College, USA & AVSE Global*
- Thao Nguyen (**Scientific Coordinator**), *Nottingham Trent University, UK & AVSE Global*
- Thuy Anh Vo, *The University of Danang - University of Economics, Vietnam*
- Trinh Hoang Anh Nguyen - *AVSE Global*
- Khanh (Harry) Hoang - *Lincoln University, New Zealand*

# Associated Journals



Special Issue of [Energy Policy](#), titled "*Energy Transition & Energy Poverty: Energy Policy Challenges in the Times of Geopolitical Fragmentation*" under the guest-editorship of Prof. Carlo Andrea Bollino and Assoc. Prof. Muhammad Ali Nasir. Submission deadline: **31st March 2026**, see [Call for Papers](#).

In consultation with the Editors-in-Chief of the [Journal of Climate Finance](#) and [Journal of Environment Management](#), authors of the best conference papers will be invited to submit their papers to a regular issue of the Journal.

# Conference Venue

**The University of Danang - University of Economics**

71 Ngu Hanh Son Street, Ngu Hanh Son Ward, Danang, Vietnam



## Logistic Details

**ALL Keynote sessions and Policy discussion sessions:** Main Hall E

**ALL Parallel sessions:**

Room numbers are noted in the **Program At a Glance** section for each session

**ALL Coffee breaks:** Main Hall E

**ALL Lunch breaks:** 1st Floor, Administrative Building

# Program At a Glance

THURSDAY, DECEMBER 18, 2025							
Start	End	Duration (minutes)	Session Code	1	2	3	
8:00	8:30	30		Registration & Coffee (Main Hall E)			
8:30	9:00	30		Welcome and Opening Remarks (Main Hall E)			
9:00	10:00	60	A1	Policy Round Table Discussion (Main Hall E)			
10:00	10:30	30		Coffee break (Main Hall E)			
10:30	11:30	60	A2	<b>Keynote I: Resource Adequacy in the Low Carbon Electricity Markets</b> <u>Prof. Derek Bunn</u> Professor of Decision Sciences, Management Science and Operations; Chief Examiner London Business School, United Kingdom (Main Hall E)			
11:30	12:30	60		Lunch Break (1st Floor, Administrative Building)			
12:30	14:30	120	B1	Sustainable Production and Consumption (Room E301)	Behavioral Finance/Economics and Climate Transition (Room E302)	Circular Economy (Room E303)	
14:30	15:00	30		Coffee break (Main Hall E)			
15:00	17:00	120	B2	Environmental Issues and Climate Change (Room E301)	Financial Markets and Climate Transition (Room E302)	Low Carbon Technologies and Innovation (Room E303)	
19:00	21:00	120		<b>Gala Dinner &amp; Best Paper Awards</b> (Minh Toan Galaxy Hotel, 306 2/9 Street, Hoa Cuong, Da Nang City)			

FRIDAY, DECEMBER 19, 2025						
8:30	9:00	30		Registration & Coffee (Main Hall E)		
9:00	10:00	60	A1	<b>Keynote II: Climate Risks and Financial Stability</b> <u>Prof. Dayong Zhang</u> Professor of Financial Economics; Southwestern University of Finance and Economics, China		
10:00	10:30	30		Coffee break (Main Hall E)		
10:30	12:30	120	A2	Climate Change Policy Modeling (Room E301)	Climate Risks in Corporate Decisions (Room E302)	Climate Risks: Assessment and Management (Room E303)
12:30	14:00	90		<b>Lunch Break (1st Floor, Administrative Building)</b> <b>END OF CONFERENCE</b>		

# Program Overview

## Thursday, 18 December 2025

8:00	8:30	Registration & Coffee	Main Hall E
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8:30	9:00	Welcome and Opening Remarks	Main Hall E
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**Duc Khuong Nguyen**, *EMLV Business School, France & AVSE Global, Steering Committee*  
**Hung Do**, *Massey University, New Zealand, Steering Committee*  
**Arman Eshraghi**, *Cardiff University, UK, Conference Co-Chair*  
**Muhammad Ali Nasir**, *University of Leeds, UK, Conference Co-Chair*  
**Linh Pham**, *Lake Forest College, USA, Conference Co-Chair*  
**Thuy Anh Vo**, *The University of Danang – University of Economics, Vietnam, Organizing Committee*  
**Van Huy Le**, *The University of Danang – University of Economics, Vietnam, Organizing Committee*  
**Ngoc Phi Anh Doan**, *The University of Danang – University of Economics, Organizing Committee*

9:00	10:00	Policy Roundtable Discussion	Main Hall E
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10:00	10:30	Coffee break	Main Hall E
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10:30	11:30	Keynote I: Resource Adequacy in the Low Carbon Electricity Markets	Main Hall E
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### Prof. Derek Bunn

Professor of Decision Sciences, Management Science and Operations;  
Chief Examiner, London Business School, United Kingdom

11:30	12:30	Lunch Break	1st Floor, Administrative Building
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12:30	14:30	Parallel Sessions B1	
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12:30	14:30	B1.1	Sustainable Production and Consumption	Room E301
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Chair **Stephane Lhuillery**  
*Neoma Business School, France*

12:30	14:30	B1.2	Behavioral Finance/Economics and Climate Transition	Room E302
Chair	<b>Ben Balmford</b> <i>University of Exeter, United Kingdom</i>			
12:30	14:30	B1.3	Circular Economy	Room E303
Chair	<b>Nicholas Tay</b> <i>University of San Francisco, United States</i>			
14:30	15:00		Coffee break	Main Hall E
15:00	17:00		Parallel Sessions B2	
15:00	17:00	B2.1	Environmental Issues and Climate Change	Room E301
Chair	<b>Phuong Ho</b> <i>Massachusetts Institute of Technology, United States</i>			
15:00	17:00	B2.2	Financial Markets and Climate Transition	Room E302
Chair	<b>David Gabauer</b> <i>Lincoln University, New Zealand</i>			
15:00	17:00	B2.3	Low Carbon Technologies and Innovation	Room E303
Chair	<b>Joseph Baines</b> <i>King's College London, United Kingdom</i>			
19:00	21:00		<b>Gala Dinner &amp; Best Paper Awards</b> (Minh Toan Galaxy Hotel, 306 2/9 Street, Hoa Cuong, Da Nang City)	
			<b>End of Day 1</b>	

## Friday, 19 December 2025

8:30

9:00

Registration & Coffee

Main Hall E

9:00

10:00

Keynote II: Climate Risks and Financial Stability

Main Hall E



Prof. Dayong Zhang

Professor of Financial Economics;  
Southwestern University of Finance and Economics, China

10:00

10:30

Coffee break

Main Hall E

10:30

12:30

Parallel Sessions A2

10:30

12:30

A2.1

Climate Change Policy  
Modeling

Room E301

Chair

Keiji Ujikawa

*Yokohama National University, Japan*

10:30

12:30

A2.2

Climate Risks in  
Corporate Decisions

Room E302

Chair

Andreas Beyer

*European Central Bank, Germany*

10:30

12:30

A2.3

Climate Risks:  
Assessment and  
Management

Room E303

Chair

Per Sieverts Nielsen

*Technical University of Denmark, Denmark*

12:30

14:00

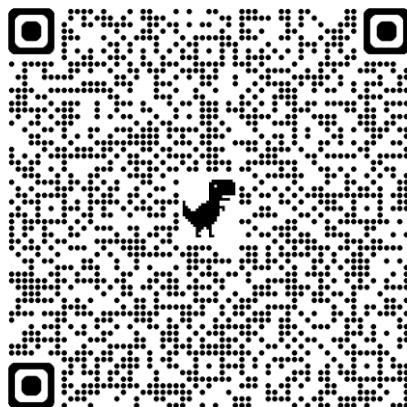
Lunch Break

1st Floor,  
Administrative  
Building

End of conference

# Program in Details

Please scan the following QR code to access an electronic version of all papers.



## Thursday, 18 December 2025

8:00	8:30	Registration & Coffee	Main Hall E
8:30	9:00	Welcome and Opening Remarks	Main Hall E
		Duc Khuong Nguyen, <i>EMLV Business School, France &amp; AVSE Global, Steering Committee</i>	
		Hung Do, <i>Massey University, New Zealand, Steering Committee</i>	
		Arman Eshraghi, <i>Cardiff University, UK, Conference Co-Chair</i>	
		Muhammad Ali Nasir, <i>University of Leeds, UK, Conference Co-Chair</i>	
		Linh Pham, <i>Lake Forest College, USA, Conference Co-Chair</i>	
		Thuy Anh Vo, <i>The University of Danang – University of Economics, Vietnam, Organizing Committee</i>	
		Van Huy Le, <i>The University of Danang – University of Economics, Vietnam, Organizing Committee</i>	
		Ngoc Phi Anh Doan, <i>The University of Danang – University of Economics, Organizing Committee</i>	
9:00	10:00	Policy Roundtable Discussion	Main Hall E
10:00	10:30	Coffee break	Main Hall E
10:30	11:30	Keynote I: Resource Adequacy in the Low Carbon Electricity Markets	Main Hall E
		 Prof. Derek Bunn	
		Professor of Decision Sciences, Management Science and Operations; Chief Examiner, London Business School, United Kingdom	
		<b>Topic:</b> Resource adequacy in the low-carbon electricity markets	
11:30	12:30	Lunch Break	1st Floor, Administrative Building

12:30	14:30	Parallel Sessions B1		
12:30	14:30	B1.1	Sustainable Production and Consumption	Room E301
Chair		Stephane Lhuillery <i>Neoma Business School, France</i>		
<b>Paper</b>		<b>Discussant</b>		
<b>Assessing climate change adaptation and mitigation potential of novel protein sources in Europe</b>		<b>Jeroen Dierickx</b>		
<b>Laura Malinauskaite</b> <i>University of Iceland, Iceland</i>				
Birgir Smarason <i>Matis ohf [Reykjavík], Iceland</i>				
<b>Carbon Intensity of Renewable Fuels Pathways: Using Various CO2 and H2 Feedstocks, with a Focus on Methanol</b>		<b>Stephane Lhuillery</b>		
<b>Jeroen Dierickx</b> <i>iDefossilise, Belgium</i>				
Matthías Ólafsson <i>Ólafsson Advisory, Iceland</i>				
Laura Malinauskaite <i>Reykjavík University, Iceland</i>				
Peter Unwin <i>Quantiam Technologies Inc., Canada</i>				
Steve Petrone <i>Quantiam Technologies Inc., Canada</i>				
<b>The naturalness paradox: The impact of additive number used in food products on sales</b>		<b>Jeroen Dierickx</b>		
<b>Stephane Lhuillery</b> <i>Neoma Business School, France</i>				
12:30	14:30	B1.2	Behavioral Finance/Economics and Climate Transition	Room E302
Chair		Ben Balmford <i>University of Exeter, United Kingdom</i>		
<b>Paper</b>		<b>Discussant</b>		
<b>Does managerial ability reduce ESG controversies?</b>		<b>Hanbee Lee</b>		
<b>Anis Samet</b> <i>The American University of Sharjah, United Arab Emirates</i>				
<b>Designing markets for bundled environmental goods</b>		<b>Mengmeng Guo</b>		
<b>Ben Balmford</b> <i>University of Exeter, United Kingdom</i>				

**Warming Trend, Falling Forecasts? High Temperature and Analyst Performance***Ben Balmford***Mengmeng Guo***Nanjing Agricultural University, China**Liang Liurong**Southwestern University of Finance and Economics, China**Xiaoran Ni**Xiamen University, China***Signaling or Greenwashing? ESG Performance and the Narrative Tone of ESG Reports***Anis Samet***Hanbee Lee***The Hong Kong University of Science and Technology, Guangzhou, China**Jihoon Shin**The Hong Kong University of Science and Technology, Guangzhou, China***12:30****14:30****B1.3****Circular Economy****Room E303****Chair****Nicholas Tay***University of San Francisco, United States*

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**Paper**

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**Discussant****The Impact of ICT on CO2 Emissions in MENA Energy-Exporting Countries: A Quantile and Wavelet Approach***Sujit Kumar Pruseth***Ben Lahouel Béchir***De Vinci Higher Education, France**Lotfi Taleb**University of Tunis, France***Asymmetric Impact of Country Size, Cleaner Energy, and Human Capital on Ecological Footprint: A Mediating Effect***Ben Lahouel Béchir***Sujit Kumar Pruseth***Indian Institute of Management Sambalpur, India**Hemachandra Padhan**Indian Institute of Management Sambalpur, India**Ilham Haouas**Abu Dhabi University, United Arab Emirates**Ann Mary Jose**Rajagiri Business School, India***Risk Mitigation for Energy Transitions in Manufacturing Supply Chain: A Graph***Nicholas Tay***Theoretic Perspective****Sourabh Kumar***Indian Institute of Management Sambalpur, India**Sambit Kumar Dash**Indian Institute of Management Sambalpur, India**Hemachandra Padhan**Indian Institute of Management Sambalpur, India***Sustainable Finance Within Planetary Boundaries: Policy, Markets, and Governance***Sourabh Kumar***Nicholas Tay***University of San Francisco, United States**Sun-Young Park**University of San Francisco, United States*

14:30	15:00	Coffee break		Main Hall E
15:00	17:00	Parallel Sessions B2		
15:00	17:00	B2.1	Environmental Issues and Climate Change	Room E301
Chair	Phuong Ho <i>Massachusetts Institute of Technology, United States</i>			
<b>Paper</b>		<b>Discussant</b>		
<b>Awareness And Adaptive Behaviour Toward Climate Change Among Vietnamese People In Implementing The Net Zero 2050 Commitment</b>		Alex Ng		
Thi Lan Huong Hoang <i>National Economics University, Vietnam</i>				
Hieu Khanh Truong <i>National Economics University, Vietnam</i>				
Thuc Quyen Nguyen <i>National Economics University, Vietnam</i>				
Van Khanh Nguyen <i>National Economics University, Vietnam</i>				
Viet Anh Tran <i>National Economics University, Vietnam</i>				
Thi Bich Duyen Pham <i>Quy Nhon University, Vietnam</i>				
<b>Market Integration and Climate Resilience: Evidence from Agricultural Wholesale Markets in China</b>		Phuong Ho		
Jianyu Yu <i>Southwestern University of Finance and Economics, China</i>				
Rongyi Peng <i>Southwestern University of Finance and Economics, China</i>				
Mengmeng Gou <i>Nanjing Agricultural University, China</i>				
<b>Regulating Routine Flaring: Theory and Evidence</b>		Jianyu Yu		
Phuong Ho <i>Massachusetts Institute of Technology, United States</i>				
Nouri Najjar <i>Ivey School of Business, Canada</i>				
Brandon Schaufele <i>Ivey School of Business, Canada</i>				
<b>Prosperity Under Threat, Climate Change and Forestry Firms</b>		Thi Lan Huong Hoang		
Alex Ng <i>Thompson Rivers University, Canada</i>				
Quan Cheng <i>University College of the Fraser Valley, Canada</i>				

15:00	17:00	B2.2	Financial Markets and Climate Transition	Room E302
			<b>David Gabauer</b> <i>Lincoln University, New Zealand</i>	
<b>Chair</b>	<b>Climate Finance and Green Growth: The Influence of Democratic Governance in Recipient Countries</b>			
<b>Trinh Hoang Anh Nguyen</b> <i>Association of Vietnamese Scientists and Experts, France</i>				<b>Sasha Molchanov</b>
Thao Nguyen <i>Nottingham Trent University, United Kingdom</i>				
<b>When Green Meets Digital: The Surprising Relationships Between Eco-Investments and Crypto Assets in Turbulent Times</b>				<b>Trinh Hoang Anh Nguyen</b>
<b>Sasha Molchanov</b> <i>Massey University, New Zealand</i>				
Mabruk Billah <i>Prince Mohammad Bin Fahd University, Saudi Arabia</i>				
<b>Corporate Emissions Target Announcements: Credibility and Market Reaction</b>				<b>David Gabauer</b>
<b>Shirley Lu</b> <i>Harvard Business School, United States</i>				
Xiaoyan Jiang <i>New York University, United States</i>				
Shawn Kim <i>University of California, United States</i>				
<b>Predicting the Conditional Distribution of Risk Aversion: The Role of Climate Risks in a Cross-Quantile Framework</b>				<b>Shirley Lu</b>
<b>David Gabauer</b> <i>Lincoln University, New Zealand</i>				
Abeeb Olaniran <i>University of Pretoria, South Africa</i>				
Rangan Gupta <i>University of Pretoria, South Africa</i>				
Onur Polat <i>Bilecik Seyh Edebali University, Turkey</i>				

15:00	17:00	B2.3	Low Carbon Technologies and Innovation	Room E303
<b>Chair</b>	<b>Joseph Baines</b> <i>King's College London, United Kingdom</i>			
<b>Paper</b>				
<b>Does Corporate Production of AI Innovation Create Value?</b>				<b>Discussant</b>
Ali Ahmadi <i>York University, Canada</i>				<i>Jasmine Jiali Fang</i>
<b>Ambrus Kecske</b> <i>York University, Canada</i>				
Roni Michaely <i>University of Hong Kong</i>				
Phuong-Anh Nguyen <i>York University, Canada</i>				
<b>Green Innovation Spillover</b>				<i>Joseph Baines</i>
<b>Jasmine Jiali Fang</b> <i>Massey University, New Zealand</i>				
Yining Tian <i>Massey University, New Zealand</i>				
Harvey Nguyen <i>Massey University, New Zealand</i>				
Mia Hang Pham <i>University of Newcastle, Australia</i>				
<b>Tracing Austrian Corporate Footprints in the Global South: Data-Driven Due Diligence in Extractive Supply Chains</b>				<i>Ambrus Kecske</i>
<b>Joseph Baines</b> <i>King's College London, United Kingdom</i>				
<b>19:00</b>	<b>21:00</b>	<b>Gala Dinner &amp; Best Paper Awards</b> (Minh Toan Galaxy Hotel, 306 2/9 Street, Hoa Cuong, Da Nang City)		
<b>End of Day 1</b>				

## Friday, 19 December 2025

8:30

9:00

Registration & Coffee

Main Hall E

9:00

10:00

**Keynote II: Climate Risks and Financial Stability**

Main Hall E



Prof. Dayong Zhang

Professor of Financial Economics;  
Southwestern University of Finance and Economics, China

**Topic:**  
Climate risks and financial stability

10:00

10:30

Coffee break

Main Hall E

10:30

12:30

**Parallel Sessions A2**

10:30

12:30

A2.1

Climate Change Policy  
Modeling

Room E301

Chair

**Keiji Ujikawa**

*Yokohama National University, Japan*

**Paper**

**Discussant**

**Exploring Farmers' Cooperation over Agricultural Mitigation and Adaptation to Climate Change: Integrating Evolutionary Game Theory and Discrete Choice Modelling**

*Joydeep Ghosh*

**Gopal Sharan Parashari**

*Indian Institute of Technology Dharwad Karnataka, India*

Janmejaya Panda

*SRM University, India*

Mahadev Bhat

*Florida International University, United States*

**Carbon Border Adjustment Mechanism (CBAM) and Burden Sharing: A CGE Modelling Approach**

*Keiji Ujikawa*

**Joydeep Ghosh**

*National University of Singapore, Singapore*

**An Environmental-Economic Modeling for Climate Change Policy**

*Gopal Sharan Parashari*

**Keiji Ujikawa**

*Yokohama National University, Japan*

10:30	12:30	A2.2	Climate Risks in Corporate Decisions	Room E302
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**Andreas Beyer**  
Chair *European Central Bank, Germany*

Paper	Discussant
<b>Long-Term Climate Change and Corporate Dividend Payout: US State-Level Evidence</b>	<i>Rajesh Aggarwal</i>
<b>Udomsak Wongchoti</b>	
<i>Massey University, New Zealand</i>	
<b>Hai Hong Trinh</b>	
<i>VinUniversity, Vietnam</i>	
<b>Canh Nguyen Phuc</b>	
<i>University of Economics, Ho Chi Minh City, Vietnam</i>	
<b>Humayun Kabir</b>	
<i>Massey University, New Zealand</i>	
<b>Investments under Risk: Evidence from Hurricane Strikes</b>	<i>Udomsak Wongchoti</i>
<b>Rajesh Aggarwal</b>	
<i>Northeastern University, United States</i>	
<b>Mufaddal Baxamusa</b>	
<i>University of St. Thomas, United States</i>	
<b>Ratting out the cartel: Do firms compete more operationally with leniency laws?</b>	<i>Andreas Beyer</i>
<b>Phuc Nguyen</b>	
<i>University of Economics Ho Chi Minh City, Vietnam</i>	
<b>Udomsak Wongchoti</b>	
<i>Massey University, New Zealand</i>	
<b>Jasmine Fang</b>	
<i>Massey University, New Zealand</i>	

<b>The Impact of Climate Litigation Risk on Firms' Cost of Bank Loans</b>	<i>Phuc Nguyen</i>
<b>Andreas Beyer</b>	
<i>European Central Bank, Germany</i>	
<b>Lorenzo Nobile</b>	
<i>European Central Bank, Germany</i>	

10:30	12:30	A2.3	Climate Risks: Assessment and Management	Room E303
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**Per Sieverts Nielsen**  
Chair *Technical University of Denmark, Denmark*

Paper	Discussant
<b>Assessing and mitigating the climate risk of urban heat- Challenges and prospects</b>	<i>Kostas Lagouvardos</i>
<b>Constantinos Cartalis</b>	
<i>National and Kapodistrian University of Athens, Greece</i>	
<b>Ilias Agathangelidis</b>	
<i>National and Kapodistrian University of Athens, Greece</i>	
<b>Anastasios Polydoros</b>	
<i>National and Kapodistrian University of Athens, Greece</i>	
<b>Kostas Philippopoulos</b>	
<i>National and Kapodistrian University of Athens, Greece</i>	

**CLIMATEBOOK.GR: A Science-Based Web Portal for Communicating Climate Change in  
Greece and Europe**

**Kostas Lagouvardos**

*National Observatory of Athens, Greece*

Vassiliki Kotroni

*National Observatory of Athens, Greece*

Georgios Kyros

*National Observatory of Athens, Greece*

Stavros Dafis

*National Observatory of Athens, Greece*

*Constantinos  
Cartalis*

**Operational Implementation of the Heat-Alarm System in Greece**

**Vassiliki Kotroni**

*National Observatory of Athens, Greece*

Christos Giannaros

*National Observatory of Athens, Greece*

Theodore Giannaros

*National Observatory of Athens, Greece*

Costas Kartalis

*National and Kapodistrian University of Athens, Greece*

*Per Sieverts  
Nielsen*

**Assessing the Energetic, Economic and Environmental Viability of Battery Storage in an  
Energy Community: A Case Study from Denmark**

**Per Sieverts Nielsen**

*Technical University of Denmark, Denmark*

Elena Covona

*University of Naples Federico II, Italy*

Xiufeng Liu

*Technical University of Denmark, Denmark*

Roberto Monaco

*Technical University of Denmark, Denmark*

Luisa Montella

*University of Naples Federico II, Italy*

Teresa Murino

*University of Naples Federico II, Italy*

*Vassiliki Kotroni*

**12:30**

**14:00**

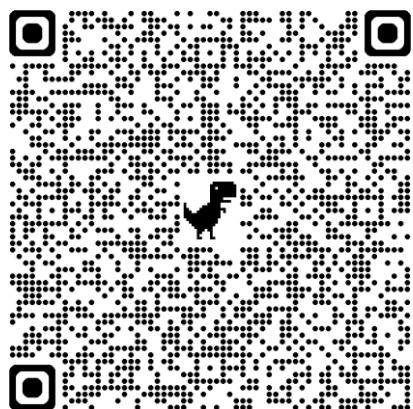
**Lunch Break**

**1st Floor,  
Administrative  
Building**

**End of conference**

# Abstracts and Papers

Please scan the following QR code to access an electronic version of all papers.



# List of Participants

Participant's last name	Participant's first name	Institution	Country
AGGARWAL	Rajesh	Northeastern University	United States
BAINES	Joseph	King's College London	United Kingdom
BALMFORD	Ben	Exeter University	United Kingdom
BEN LAHOUEL	Béchir	De Vinci Higher Education	France
BEYER	Andreas	European Central Bank	Germany
BUNN	Derek	London Business School	United Kingdom
CARTALIS	Constantinos	National and Kapodistrian University of Athens	Greece
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DIERICKX	Jeroen	iDefossilise	Belgium
DO	Hung	Massey University	New Zealand
DOAN	Ngoc Phi Oanh	University of Danang - University of Economics	Viet Nam
DOAN	Thi Lien Huong	University of Danang - University of Economics	Viet Nam
FANG	Jasmine Jiali	Massey University	New Zealand
GABAUER	David	Lincoln University	New Zealand
GEEM	Zong Woo	Gachon University	South Korea
GHOSH	Joydeep	National University of Singapore	Singapore
GUO	Mengmeng	Nanjing Agricultural University	China
HO	Phuong	Massachusetts Institute of Technology	United States
HOANG	Khanh	Lincoln University	New Zealand
HOANG	Thi Lan Huong	National Economics University	Vietnam
KECSKES	Ambrus	Schulich School of Business at York University	Canada
KOTRONI	Vassiliki	National Observatory of Athens	Greece
KUMAR	Sourabh	Indian Institute of Management Sambalpur	India
LAGOUVARDOS	Kostas	National Observatory of Athens	Greece
LEE	Hanbee	The Hong Kong University of Science and Technology (Guangzhou)	China
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LU	Shirley	Harvard Business School	United States
MALINAUSKAITE	Laura	University of Iceland	Iceland
MOLCHANOV	Sasha	Massey University	New Zealand
NG	Alex	Thompson Rivers University	Canada
NGUYEN	Phuc	Western Sydney University	Vietnam
NGUYEN	Phuong-Anh	Schulich School of Business at York University	Canada
NGUYEN	Duc Khuong	EMLV Business School	France
NGUYEN	Thao	Nottingham Trent University	United Kingdom

NGUYEN	Trinh Hoang Anh	AVSE Global	France
NGUYEN LE	Huong-Quynh	University of Danang - University of Economics	Viet Nam
NIELSEN	Per Sieverts	Technical University of Denmark	Denmark
PARASHARI	Gopal Sharan	Indian Institute of Technology (IIT) Dharwad	India
PHAM	Linh	Lake Forest College	USA
PRUSETH	Sujit Kumar	Indian Institute of Management Sambalpur	India
SAMET	Anis	American University of Sharjah	United Arab Emirates
SHIN	Jihoon	Hong Kong University of Science and Technology (Guangzhou)	China
TAY	Szepoh	University of San Francisco	United States
UJIKAWA	Keiji	Yokohama National University	Japan
VO	Thuy Anh	University of Danang - University of Economics	Viet Nam
ZHANG	Dayong	Southwestern University of Finance and Economics	China
WONGCHOTI	Udomsak	Massey University	New Zealand
YU	Jianyu	Southwestern University of Finance and Economics	China

# Organizers

The **Association of Vietnamese Scientists and Experts (AVSE Global)** was founded in May 2011 with the main purpose of connecting intellectual sources in a systematic way to identify ideas, strategies, and implementation in all fields of science and techniques in foreign countries and at the same time orient to make contribution to the development of Vietnam. AVSE Global has worked and exchanged with high-level institutional, industrial and university partners in order to organize technical sessions – seminars - conferences, training courses and realize a number of technical reports. The association is also supported by the Vietnamese and France State Organizations. The partnership is built and based on the respect and understanding of partners' fields of interest, with the constructive exchange and the high quality of work .



The **University of Economics (DUE)** is a university member of the **University of Danang**, one of the three regional universities in Vietnam. With over 49 years of experience in educating and training, the DUE has played an important role in providing a labour force specializing in business, management and economics, partly contributing to Vietnam's economic development. We offer a wide range of and post-graduate programs, including 04 doctoral programs, 07 master's programs, and 31 programs. Highly qualified teaching and research staff, including professors, senior and experienced lecturers, together with learner-centered curriculums are the reflection of our aim to ceaselessly raise teaching standard. The University currently has about 15,000 students for both full-time and part-time courses. The DUE has cooperated with a number of companies to not only provide our students with opportunities for internship courses, but also equip them with necessary skills and capabilities to work within the context of global integration. Forty-nine years of vigorous growth our university achieving a variety of historical milestones. The DUE has become not only a nationally prestigious multidisciplinary higher educational institution, but also a leading research center for business management consultancy and business & economic knowledge transfer in Vietnam. Annually, the DUE has about 8 to 10 key research projects carried out at state, ministerial, provincial levels, and dozens of university-level projects. Additionally, the DUE collaborates with its international partner network to organize academic conferences, seminars, workshops on business, management and economic matters. These assist the University in improving teaching materials and training quality. Research activities also bring more accessibility to business environment, practices and legal aspects.



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