The 2nd Accounting and Accountability for Climate Change Conference

August, 13-14
Vaasa, Finland

The Conference is organized by the University of Vaasa and partially funded by the Foundation for Economic Education

Vaasan yliopisto
UNIVERSITY OF VAASA

Accounting and Accountability for Climate Change Conference

August 13-14, 2026
University of Vaasa
Wolffintie 32, Vaasa

Day 1: August, 13th (Thursday)

All sessions during Day 1 take place in Ankkuri building, auditorium Nissi

09.15 – 10.00 Registration and coffee next to Nissi

10.00 – 10.05 Welcome by Tatiana King on behalf of the Organizing Committee

10.05 – 10.15 Welcome speech by Rector Minna Martikainen/Dean Marko Järvenpää

10.15 – 11.15 Keynote speech by Professor Zacharias Sautner and Q&A

11.15 – 11.30 Coffee break

Session 1 (Day 1)
Governance & Boards: 11.30 – 13.00
Chair: Tatiana King (University of Vaasa)

Paper 1: ***Board Age and Climate Change Risk: International Evidence***
Aaron Afzali (Hanken School of Economics, Finland)
Suman Kumar Das (Hanken School of Economics, Finland)

Paper 2: ***ESG as a Governance Technology in Global Value Chains***
Ji-Chai Lin (National Central University, Taiwan)

Paper 3: ***Board Co-option and Corporate Biodiversity Risk Exposure: The Contingent Role of Managerial Ability***
Ammar Ali Gull (EMLV, France; Vietnam National University, Vietnam)
Umer Iqbal (Northumbria University, UK)
Yasir Shahab (Xijing University, China)

13.00 – 14.00 Lunch break (in Mathilda restaurant at the University of Vaasa, Alma room)

Session 2 (Day 1)
GHG Emissions, Carbon Accounting & Decarbonization: 14.00 – 15.00
Chair: Timothy King (University of Vaasa)

Paper 1: ***Global Variation in GHG Emissions Disclosure Quality: Evidence from Irregularities in Reported Emission Numbers***
Emma-Riikka Myllymäki (Audencia Business School, France)
Ly Pham (University of Vaasa, Finland)
Jukka Sihvonen (Aalto University, Finland)

Paper 2: ***Integrated Corporate Carbon Accounting***
Stefan Reichelstein (University of Mannheim, Germany; Leibniz Centre for European Economic Research (ZEW); Stanford University, USA)
Amadeus Bach (University of Mannheim, Germany)
Christoph Ernst (University of Mannheim, Germany)
Gunther Glenk (University of Mannheim, CEEPR, Massachusetts Institute of Technology, USA)

15.00 – 15.15 Coffee break

Roundtable discussion with academics, policy makers and practitioners with the opening keynote speech by Kristian Koktvedgaard (EFRAG)
15.15 – 16.45
Chair: Agnes Cheng (University of Oklahoma, USA)

Keynote speech by Kristian Koktvedgaard (EFRAG)

Professor Stephen Penman (Columbia Business School, USA)
Kristian Koktvedgaard (EFRAG)
Kaisa Tulenheimo-Järvinen (Nokia, Finland)

17.00 Social event in Fabriikki building of the University of Vaasa (Arcade)
Light snack and drinks are offered

Day 2: August, 14th (Friday)

All sessions before lunch on Day 2 take place in Ankkuri building, auditorium Nissi

09.30 – 10.00 Coffee next to Nissi

Session 1 (Day 2) **Environmental Management, Reputation & Regulation: 10.00 – 11.00** **Chair: Vanja Piljak (University of Vaasa)**
Paper 1: ***Antecedents of Environmental Management Control Systems (EMCS) Adoption: Role of Voluntary Initiatives and Financial Constraints*** Mostak Ahamed (University of Sussex, UK) Faruk Bhuiyan (University of Sussex, UK) Massimo Contrafatto (University of Sussex, Brighton, UK) Paper 2: ***Climate Talk: Reputation, Media, and Toxic Emission Reductions*** Hirindu Kawshala (University of Surrey, UK) Bonnie Buchanan (University of Vaasa, Finland) Caglar Kaya (Aalborg University, Denmark)

11.00 – 11.15 Coffee

Session 2 (Day 2) **Climate Risk Disclosure & Financial Reporting: 11.15 – 12.15** **Chair: Oana Apostol (University of Vaasa)**
Paper 1: ***Accounting for Climate Change: To What Extent are Climate Change Risks Integrated into the Financial Statements of Oil, Gas, and Coal Companies?*** Hafez Abdo (Nottingham University, UK) Freeman Brobbey Owusu (Loughborough University, UK) Duncan Angwin (University College London, UK) Khaldoon Albitar (University of Glasgow, UK) Paper 2: ***The Impact of U.S.-China Trade War on Environmental and Sustainability Disclosures*** Yanming Cao Shenzhen (MSU-BIT University, China) Jengfang Chen (Macquarie University, Australia) Meiting Lu (Macquarie University, Australia) Lin-Hui Yu (National Taiwan University, Taiwan)

12.15 – 13.15 Lunch

PhD workshop (Day 2): 13.15 – 14.45 Room B211
Section 3: Banking, Finance & ESG Performance (in parallel)
Chair: Agnes Cheng (University of Oklahoma)

Paper 1: ***Exposure to Double Materiality of Climate risks and firm performance: The role of ESG***
Mubashir Khan (University of Warsaw, Poland)

Discussant: Maria Zhukova (University of Vaasa, Finland)

Paper 2: ***Do Brown Lending and Greenwashing Pay Off for Banks? International Evidence***
Veda Fatmy (University of Vaasa, Finland)
Claudio de Moraes (University of Vaasa, Finland)
Sami Vähämaa (University of Vaasa, Finland)
Maria Zhukova (University of Vaasa, Finland)

Discussant: Anh Thi Hue Tran (University of Kent, Uk)

Paper 3: **Does ESG Buffer Firms Against Policy Uncertainty? Evidence from US Public Firms**
Anh Thi Hue Tran (University of Kent, UK)
Rizwan Ahmed (University of Vaasa, Finland)
Jean Chen (University of Kent, UK)
Shan Lu (University of Kent, UK)

Discussant: Mubashir Khan (University of Warsaw, Poland)

PhD workshop (Day 2): 13.15 – 14.45 Room C209
Section 4: Biodiversity, Nature & Sustainability Disclosure Frameworks (in parallel)
Chair: Stephen Penman (Columbia Business School)

Paper 1: ***Nature Exposure, Legitimacy Pressures, and the Timing of TNFD Adoption***
Andreas Hoepner (University College Dublin, Ireland)
Fabiola Schneider (University College Dublin, Ireland)
Xuan Han (University College Dublin, Ireland)

Discussant: Ingrid Serrano-Bran (University of Deusto, Spain)

Paper 2: ***Decoupling in Practice? Biodiversity Disclosure Under ESRS E4 in First-Wave CSRD*** *Reports*
Mojtaba Zakariaee (Hanken School of Economics, Finland)
Othmar M Lehner (Hanken School of Economics, Finland)

Discussant: Xuan Han (University College Dublin, Ireland)

Paper 3: ***Does Mandatory Sustainability Disclosure Lead to a Net-Zero Economy?***
Ingrid Serrano-Bran (University of Deusto, Spain)
Laura Baselga-Pascual (University of Deusto, Spain)
Lidia Lobán (University of Deusto, Spain)

Discussant: Mojtaba Zakariaee (Hanken School of Economics, Finland)

14.50 – 15.00 Closing remarks in Nissi and coffee afterwards

Gala dinner in Kalle's Inn Resort. Buses will be provided to get to the venue and back.

Keynote speakers:

Zacharias Sautner is Professor of Sustainable Finance at University of Zurich and Senior Chair at the Swiss Finance Institute. He works on sustainable finance, climate finance, and biodiversity finance. Through his research, he provides insights on how finance can contribute to a more sustainable future. His research was downloaded more than 130,000 times on SSRN and cited more than 14,000 times according to Google Scholar. His research was published in top journals, such as the *Journal of Finance*, *Review of Financial Studies*, or *Journal of Financial Economics*. His paper “Firm-level Climate Change Exposure” is the most cited paper published in the *Journal of Finance* in the past 5 years.

Kristian Koktvedgaard is an experienced professional in corporate reporting, accounting policy, and sustainability disclosure. He works with regulatory and reporting developments affecting European businesses through his role at Confederation of Danish Industries, where he focuses on financial reporting, auditing, and sustainability reporting. He has been actively involved in international standard-setting and professional cooperation, contributing to initiatives that support transparent, consistent, and high-quality corporate reporting. His work spans both financial and non-financial reporting, including developments in digital reporting and sustainability frameworks. Within EFRAG, he contributes his expertise to advancing European sustainability reporting and strengthening the quality and comparability of corporate disclosures across the region.

Participants of the roundtable discussion:

Professor Agnes Cheng (Moderator), The University of Oklahoma (USA). Professor Cheng is the Dale Looper Chair in Accounting in the Price College of Business. She was the Chair Professor and Head at the School of Accounting and Finance, the Hong Kong Polytechnic University before joining the University of Oklahoma. She has served on numerous editorial boards including *The Accounting Review* and the *Contemporary Accounting Research*. She is currently serving as Editor for *Journal of Business Finance and Accounting*, *Journal of Accounting, Auditing and Finance* (conference), *Journal of International Accounting Research*, Associate Editor for *Journal of Financial Stability*; and as Senior Track Editor for *China Accounting and Finance Review*. Prof. Cheng has also provided key services for several accounting organizations including President for CAPANA and Vice President – International for American Accounting Association.

Professor Stephen Penman, Columbia Business School (USA). Professor Penman is a Professor in the Graduate School of Business, Columbia University where he is also co-director of the Center for Excellence in Accounting and Security Analysis and director of the Masters Program in Accounting and Fundamental Analysis. He is a founding editor of the *Review of Accounting Studies* and served as managing editor from 2002-2006. He is on the advisory boards of Phoenician Capital and Boston Harbor Investment Management and has served as an advisor to fundamental asset managers in the U.S., Europe, and China. He also serves on the Board of Directors of UBS Financial Services Inc. Hedge Fund Solutions and is chair of its audit committee. In 2019 he was elected to the Accounting Hall of Fame and in 2020 to the Australian Accounting Hall of Fame.

Kaisa Tulenheimo-Järvinen is Head of ESG Controlling and Reporting at Nokia with over 15 years of experience in finance, accounting, corporate reporting and controlling. In her current role, she leads Nokia’s global ESG financial reporting and combines finance and sustainability knowledge in developing the reporting in line with the evolving sustainability reporting regulations. Kaisa has recently been appointed to the IFRS Advisory Council as Nokia’s representative — a body that provides strategic advice to the IFRS Foundation, the IASB and the ISSB — where she looks forward to contributing to the Foundation’s mission and helping shape the future of international corporate reporting alongside investors, standard-setters, academics and other stakeholders.