



SEEK-Workshop: Corporate Social Responsibility and Credit Costs

The relationship between corporate social responsibility (CSR), capital markets, and the financing costs of companies is an increasingly discussed topic in finance. The SEEK project “Corporate Social Responsibility and Credit Costs” analyses whether the CSR engagement of companies (measured by CSR ratings and the industry sector (“sin stocks”)) is connected to the costs of bank loans. The project uses an international company panel to address these issues. This international workshop has two aims:

- Presentation and discussion of the results of the project and other papers related to the topic
- Launching an international network on CSR and Finance

The workshop is organized within the framework of the research programme “Strengthening Efficiency and Competitiveness in the European Knowledge Economies” (SEEK) by the Centre for European Economic Research (ZEW).

Date and Time: September 16, 2013; 9 am – approximately 5 pm

Location: ZEW, L7,1, D-68161 Mannheim; Conference Room “Straßburg”

Workshop Participation: Workshop participation is per invitation only. The number of participants is limited.

Organising Committee:

Andreas Hoepner (University of St. Andrews, United Kingdom)
Ioannis Oikonomou (University of Reading, United Kingdom)
Bert Scholtens (University of Groningen, The Netherlands)
Michael Schröder (ZEW)

Contact Persons:

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Sunday, September 15th, 2013

Arrival of participants

8.00 pm: Informal Meeting

Monday, September 16th, 2013

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|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 9.00 – 9.15 | Welcome Address
(Michael Schröder, ZEW and Frankfurt School of Finance & Management) |
| 9.15 – 10.00 | Keynote Lecture: CSR Disclosures and Stock Market Reaction
(Gunther Capelle-Blancard, Université Paris 1 Panthéon-Sorbonne and CEPII) |
| 10.00 – 10.30 | Coffee Break |
| 10.30 – 11.15 | Corporate Social Responsibility and Bank Loans: International Evidence of Firm and Country Effects
(Ioannis Oikonomou, University of Reading) |
| 11.15 – 12.00 | Sovereign Debt and Sustainable Development
(Andreas Hoepner, University of St. Andrews, Agnes Neher, University of Hohenheim) |
| 12.00– 13.00 | Lunch Break |
| 13.00 – 13.45 | CSR and the Bond Market: the Puzzling Role of Regions and Data Sources
(Timo Busch, University of Hamburg) |
| 13.45 – 14.30 | Ambidextrous shareholders: An Institutional-Political Model of Shareholder Engagement Effectiveness
(Irene Beccarini, University of Navarra) |
| 14.30 – 15.00 | Coffee Break |
| 15.00 – 17.00 | Networking time and foundation of ERIIC |
| 17.00 | Snack and Closing |