# PROGRAM  Part II: Research Conference

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<th>Session</th>
<th>Chair: Hitoshi Takehara, Waseda University</th>
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Sung C. Bae (Bowling Green State University), Kiyoungh Chang, and Ha-Chin Yi  
*Discussant:* Sadok El Ghoul, University of Alberta |
| 10:50-11:30 | Does Corporate Social Responsibility Add Value?  
Evidence from Capital Structure and Product Markets Interactions  
Sadok El Ghoul (University of Alberta),  
Kee-Hong Bae, Omrane Guedhami, Chuck C. Y. Kwok, and Ying Zheng  
*Discussant:* John Nofsinger, University of Alaska, Anchorage |
| 11:30-12:10 | Are Socially Responsible Firms Less Likely to Restate Earnings?  
John Nofsinger (University of Alaska, Anchorage),  
Iuliia Chepurko, Ajit Dayanandan, and Han Donker  
*Discussant:* Martin Glaum, Otto Beisheim School of Management |
| 12:10-13:30 | Networking Buffet Lunch |

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<th>Session</th>
<th>Chair: Kazuhiro Ohashi, Hitotsubashi University</th>
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| 10:10-10:50 | Is 'Being Green' Rewarded in the Market?: An Empirical Investigation of Decarbonization and Stock Returns  
Soh Young In (Stanford University), Ki Young Park, and Ashby Monk  
*Discussant:* Samuel Hartzmark, University of Chicago |
| 10:50-11:30 | The Effect of Corporate Social Responsibility Disclosure on the Cost of Equity of Firms and the Moderating Role of Ownership  
Rezaul Kabir (University of Twente), and Hanh Minh Thai  
*Discussant:* Yupana Wiwattanakantang, National University of Singapore |
| 11:30-12:10 | Do Investors Value Sustainability?  
Samuel Hartzmark (University of Chicago), and Avigail Sussman  
*Discussant:* Vikas Mehrotra, University of Alberta |

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Puneeta Goel (Amity University)  
*Discussant:* Vikas Mehrotra, University of Alberta |
| 10:50-11:30 | Adding or Saving? The Value of CSR Disclosure  
Antai Li (Huazhong University of Science and Technology), Xinping Xia, and Shen Xu  
*Discussant:* Richard Gregory, East Tennessee State University |
| 11:30-12:10 | The Effects of Firm-level CSR Performance on Firm Cost of Equity  
Richard Gregory (East Tennessee State University), Jean Garner Stead, and W. Edward Stead  
*Discussant:* Antai Li, Huazhong University of Science and Technology |

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**Welcome Reception**
Conference Program

Scientific Committee
Megumi SUTO, Waseda University
Kazumi ASAKO, Rissho University
Hitoshi TAKEHARA, Waseda University
Kazuhiko OHASHI, Hitotsubashi University
Katsuyuki KUBO, Waseda University
Masaharu HANAZAKI, Hitotsubashi University
Vikas MEHROTRA, University of Alberta

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