



40th Workshop of the Austrian Working Group on Banking and Finance

Program

Friday, September 12, 2025 (Room EG005/3, Universitätsstraße 5-7, 6020)

13:00 – 14:30 Session 1

Chair:	Educate or automate? The role of information and default nudges in sustainable investing Marcel Seifert (IHS Vienna) <i>Discussant: Matthias Stefan (University of Innsbruck)</i>
Jürgen Huber	From Individual Choices to the 4-Eyes-Principle: The Big Robber Game revisited among Financial Professionals and Students Armando Holz knecht (University of Innsbruck) <i>Discussant: Stefan Palan (University of Graz)</i>

14:30 – 15:00 Coffee Break

15:00 – 16:30 Session 2

Chair:	Pricing Climate Event Risks and Opportunities in the Options Market Matthias Reiner (WU Vienna) <i>Discussant: Wolfgang Aussenegg (TU Vienna)</i>
Markus Bunk	In Search of the Causal Greenium Moritz Rodenkirchen (WU Vienna) <i>Discussant: Sebastian Stöckl (University of Liechtenstein)</i>

16:30 – 17:00 Coffee Break

17:00 – 18:30 Session 3

Chair:	Good AI, Bad for Banks? Stefan Kerbl (OeNB) <i>Discussant: Mauricio Praxmarer (University of Innsbruck)</i>
Dennis Umlandt	A dynamic MoM copula model approach for market risk estimates Christian Cech (BFI Vienna) <i>Discussant: Hans Manner (University of Graz)</i>

19:00 – 22:00 Dinner (Grauer Bär, Universitätsstraße 5-7)

Saturday, September 13, 2025 (Room EG005/3, Universitätsstraße 5-7, 6020)

09:00 – 10:30 Session 4

Chair:	Rewriting CRSP's history: Impact of altered monthly returns on asset pricing Patrick Weiss (Reykjavik University) <i>Discussant: Otto Randl (WU Vienna)</i>
Jochen Lawrenz	The impact of sovereign credit rating ceilings on secured debt issuance Philipp Lentner (WU Vienna) <i>Discussant: Moritz Dauber (University of Innsbruck)</i>

10:30 – 11:00 Coffee Break

11:00 – 12:30 Session 5

Chair:	Same Cues, Different Views: The Impact of Salient Financial Cues on Investment Decisions Kulijeet Jolly (Indian Institute of Management Kashipur) <i>Discussant: TBA</i>
Dennis Umlandt	From Conservative to Outperformance: CEO Birth Order and the Risk–Return Tradeoff in Family Businesses Eleonora Carrettin (University of Innsbruck)

How to get there, Public Transport, Parking

Workshop venue at Universitätsstraße 5-7, 6020 Innsbruck

<https://www.google.com/maps/place/Universit%C3%A4tsstra%C3%9Fe+57,+6020+Innsbruck/@47.2695328,11.398393,546>

Public transport:

The conference venue is a 12-minute walk from Innsbruck Hauptbahnhof. The nearest bus stop is Polizeidirektion.

Parking:

Parking is available for a fee at the InnenSTADT Garage Innsbruck (Kaiserjägerstraße 1).