

SUSTAINABLE FINANCE AND LAW: TRANSNATIONAL PERSPECTIVES

CALL FOR PAPERS

Context

The Transnational Network on Banking Law and Finance is pleased to announce a call for papers for an upcoming bilingual book (French and English) on the legal issues pertaining to sustainable finance.

The sustainable development goals formulated by the United Nation Organization propose a blueprint to address the global challenges of the XXth Century, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice. Those challenges concern the financial sector (banking, insurance, capital markets...) given the role that finance plays in the allocation of capital. The development of sustainable finance speaks to the importance of the financial sector in this respect. Sustainable finance refers to capital flows, risk management activities (such as insurance and risk assessment), and financial processes (including disclosures, valuation, and oversight) “that assimilate environmental and social factors as a means of promoting sustainable economic growth and the long-term stability of the financial system”.¹

Sustainable finance is attracting increasing attention on the part of lawmakers, regulators, institutions, investors and other market participants. Although it is the subject of a number of initiatives at the European, North American and international levels, sustainable finance is a concept that raises a multiplicity of issues.² Thus, the goal of the book is to bring together scholarship which will contribute shedding light on the legal issues that sustainable finance raise in those geographical contexts.

Topics

We are seeking papers that address sustainable finance issues from a legal perspective through theoretical or applied approaches. Topics include namely:

- The increasing taking into account of sustainable finance;
- Socially responsible investment (SRI);
- The role of institutional investors, including shareholder activism;

¹ *Interim Report of the Expert Panel on Sustainable Finance*, Ottawa, 2018 at p. 3.

² Cf. Autorité des marchés financiers, *Finance durable: quel rôle pour le régulateur ?* Feuille de route AMF, 2018; *Financing a Sustainable European Economy*, Final Report, EU High-Level Expert Group on Sustainable Finance, 2018; Sustainable Stock Exchanges Initiative, *How Securities Regulators Can Support the Sustainable Development Goals*, 2018.

- The integration of sustainable development as an objective in investment policy or for the conduct of business;
- The role of intermediaries in the offering of financial products and other investment vehicles integrating sustainable finance in light of their duties to act in the best interest of their clients;
- The consideration of sustainable finance in lending activities (through contractual clauses, e.g.);
- Sustainable finance instruments such as green bonds;
- The financing of ecological transition (through negative or positive tax incentives, e.g.);
- Sustainable finance reporting by issuers, including ESG reporting;
- Sustainable finance rating agencies;
- The integration of sustainable finance in corporate governance;

Submissions

An abstract of the proposed paper of a maximum of 300 words, written in English or French, to be submitted by May 15, 2019 at: infoRTDBF@gmail.com.

Following the notification of the acceptance of the proposal by June 5, 2019, a paper written in English or French of a maximum of 10 000 words shall be submitted by September 30, 2019.

A conference will be held in the week of October 21, 2019 in Paris at the École de droit de la Sorbonne. At the conference, a selection of papers will be presented by their authors, in English or French.

Scientific Committee

The book is edited by Prof. Julie Biron (Université de Montréal), Prof. Hugues Bouthinon-Dumas (ESSEC), Prof. Bénédicte François (Université Paris-Est Créteil), Anne-Catherine Muller (École de droit de la Sorbonne) and Stéphane Rousseau (Université de Montréal).

About the Transnational Network on Banking Law and Finance

The Transnational Network on Banking Law and Finance was established in Montréal in 2016. The Network brings together academics and professionals interested and having an expertise in banking and finance law. Its goal is to support scholarship in banking and finance law in a comparative law perspective through the organizations of conferences and the publication of monographs.