

## Seminar in Asset Pricing – Summer term 2021

The empirical "Seminar Asset Pricing - Bachelor" is for Bachelor students. Each student group of two / three students is assigned a specific topic that you can pick from the list below. In this semester, we will cover the area "Green Finance".

Topics:

1. Money from and for forests: A critical reflection on the feasibility of market approaches for the conservation of Amazonian forests, by Pokorny/Pacheco, *Journal of Rural Studies* 36 (2014) 441-452.
2. Designing Payments for Avoided Deforestation Theoretical and Experimental Insights for the Case of Cattle Driven Deforestation in Brazil, by Reutemann (concentrating on chapter 3: How (not) to Pay – The Impact of Conditionality Design on the Cost-Effectiveness of Payments for Avoided Deforestation)
3. Effectiveness of a REDD+ Project in Reducing Deforestation in the Brazilian Amazon, by Simonet et al., *American Journal of Agricultural Economics* 101 (2019) 211–229.
4. Carbon pricing in practice: a review of existing emissions trading systems, by Narassimhan et al., *Climate Policy* 18 (2018) 967-991.
5. Market-Based Clean Performance Standards as Building Blocks for Carbon Pricing, by Fischer, *The Hamilton Project, POLICY PROPOSAL* 2019-13.

### Further information

a. What is the seminar's goal:

You should read the allocated academic paper and replicate its key findings. The institute will provide the necessary data.

b. Grading

50% seminar thesis and 50% presentation. You need to achieve a pass grade on both components.

c. Details with respect to the seminar thesis:

Please write around 10 pages (12 font Times New Roman, 1.5 line spacing) of text if you are a group of two students and around 13 pages if you are a group of three students. References, tables, and figures are on top of that page count. Please put all figures and tables on separate pages (for a

formatting example see, e.g., [https://www.uni-ulm.de/fileadmin/website\\_uni\\_ulm/mawi.inst.120/Lehrstuhl/Example\\_WP\\_style1.pdf](https://www.uni-ulm.de/fileadmin/website_uni_ulm/mawi.inst.120/Lehrstuhl/Example_WP_style1.pdf)).

d. Details with respect to the presentation:

You have 30 minutes to present your work; followed by around 15 minutes of discussion. That makes 10 to 12 content slides. You are required to send your presentation as a PDF file (!) the day BEFORE the presentation. To be fair to everyone, I do not accept later updates.