

**2021 NEW ZEALAND CAPITAL
MARKET SYMPOSIUM:
FINANCE IN A CHANGING WORLD**

AUT

AUT University | City Campus
TE IRINGA (WG308)

THURSDAY 10TH JUNE 2021
12^{PM} – 5^{PM}

FINANCE IN A CHANGING WORLD



**AUCKLAND CENTRE FOR
FINANCIAL RESEARCH**

ORGANISED BY:
Nhut (Nick) Nguyen

2021 NEW ZEALAND CAPITAL MARKET SYMPOSIUM: FINANCE IN A CHANGING WORLD

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12.00-
13.00 **Light lunch and Registration**

13.00-
13.15 **Welcome to the 7th New Zealand Capital Market Symposium**
**Prof. Alireza Tourani-Rad, Deputy Dean, Faculty of Business, Economics & Law,
Auckland University of Technology**

13.15-
13.45 **Arti Prasad, New Zealand Superannuation Fund**
Arti will present on how investors consider and apply environmental, social and governance (ESG) principles to investments. This will include how the Superfund has approached ESG and climate change within its own portfolio. Arti will also touch on the changing landscape of the finance sector towards sustainability.

13.45-
14.15 **Ben Marshall, Massey University**
Ben will discuss his co-authored research paper, "Green Investment: Do Climate Disasters Matter?" in which they investigate whether climate disasters such as hurricanes and floods lead to more investment in mutual funds with an environmental focus.

14.15-
14.45 **Angus Watson, Sharesies**
Gus will talk about why Sharesies was founded, how they have grown and what their plans are in order to continue growing. He will also cover who their typical investors are, what they seem to be interested in and how they behave in relation to investing.

14.45-
15.15 **Break**

15.15-
15.45 **Aaron Gilbert, Auckland University of Technology**
Pandemic lockdowns and low cost easy to access trading platforms resulted in a huge increase in the number of retail investors entering the market globally. Locally, Sharesies went from 100,000 members to over 250,000 in 2020. This research investigates the impact of the increase in retail investors on the New Zealand market.

15.45-
16.15 **Jennifer Zhu and Teemu Tihonen, NZX**
In this talk, we look at the historical changes in volatility and provide foresight on potential future changes to volatility.

16.15-
16.45 **Panel Discussion and Concluding Remarks**
Nhut Nguyen – Chairperson
The panel will discuss current issues and opportunities for academic research to meet the needs of finance industry professionals.

Aaron Gilbert, Auckland University of Technology	Angus Watson, Sharesies
Arti Pasad, New Zealand Superannuation Fund	Ben Marshall, Massey University
Jennifer Zhu, NZX	Teemu Tihonen, NZX

16.45-
17.45 **Hors d'oeuvres**

Speakers:

Aaron Gilbert, Auckland University of technology

Aaron holds a PhD degree from Auckland University of Technology. He is the Head of the Finance Department and a Professor in Finance within the AUT Business School. He has produced a large number of internationally published studies in the fields of empirical finance, law and finance, corporate governance, market microstructure and personal finance. His research interests include law and finance, financial capability, corporate governance and market microstructure.

Angus Watson, Sharesies

Gus is the Head of Investments at Sharesies, an online investment platform that lets people get started in the share market with just a few dollars. On completion of his degree at University of Canterbury, Gus began his career in the New Zealand energy sector and joined Sharesies early last year. He leads a team tasked with finding new investment opportunities their rapidly growing customer base throughout New Zealand and Australia. They provide investors with the information they need to invest in the things that they value. Gus is passionate about the Sharesies mission to create the most financially empowered generation while ensuring that someone with \$5 has the same investment opportunities as someone with \$500,000.

Arti Prasad, NZ Super Fund

Arti Prasad is Senior Investment Strategist for the Guardians of New Zealand Superannuation and works on the development and implementation of the Guardians' Responsible Investment (RI) and corporate governance policies. Arti's role includes integration of environmental, social and governance (ESG) factors into investments, and portfolio monitoring of ESG breaches. Her specialisation includes due diligence of ESG risks and opportunities on the Guardian's direct investments. She also leads on aspects of the Guardian's climate strategy in particular carbon footprinting and working at reducing the Fund's exposure to both fossil fuel reserves and carbon emissions. Arti had been with the Guardians for 7 years, went overseas for 2 and half years and returned again in 2017.

Ben Marshall, Massey University

Ben's research has been published in internationally respected academic journals, such as the Review of Financial Studies, Management Science, Journal of Financial Markets, Journal of Banking and Finance, Journal of International Money and Finance, and Journal of Empirical Finance, and journals with a practitioner focus. Ben has also had his work accepted by each of the top three finance conferences: American Finance Association (AFA), Western Finance Association (WFA), and European Finance Association (EFA). His research has generated widespread interest. He is currently ranked in the top 1% of authors on the international working paper website SSRN (based on downloads of his papers) and his work has been discussed in numerous newspapers and investment blogs. Ben serves on the editorial board of a number of journals. He has also consulted to public and private companies in a range of different areas.

Jennifer Zhu, Head of Risk Management, NZX

Jennifer has a great interest in observing the evolution of the capital markets and how financial risk can be identified, measured, and managed proactively. Jennifer joined NZX in 2008 and has been a key player in launching the derivative market and setting up the Clearing and Settlement system for NZX listed products. She is currently the Head of Risk Management at NZX, mainly responsible for managing the financial risk arising from the post-trading clearing and settlement process. Decades of experience in the financial industry and time doing research at universities give Jennifer a rich perspective.

Teemu Tihonen, Team Leader - Risk Operations, NZX

Teemu joined NZX Clearing in 2018 as a Team Leader Risk Operations. His educational background is Bachelor of Science in Technology from Aalto University, Finland, and Master's degree in Finance and Banking from Alcala University, Spain. Teemu has work experience from various analytical roles in Europe and in New Zealand in both banking and financial markets. He speaks three languages fluently that helps gaining a global perspective. Passion for financial markets, statistics and programming, Teemu considers risk management a fascinating career path for his range of skills.

SUPPORT THE AUCKLAND CENTRE FOR FINANCIAL RESEARCH

One of the Research Centre's key objectives is to bridge the gap between academia and the finance industry in New Zealand by engaging in debate, discussion and research that is relevant to New Zealand. To achieve this objective we host the New Zealand Capital Markets Symposium, aimed at bringing together industry and academia and engaging in discussion on matters relevant to the New Zealand Finance Industry, and publish "Applied Finance Letters" a journal that presents academic research in a way that it is accessible and relevant to practice.

The Auckland Finance Meeting is an annual international conference that brings together leading finance academics from around the world to present and debate current research on all fields in finance. The conference consists of various research presentations and keynote speeches. The conference will also host a doctoral symposium, where PhD students from New Zealand and around the world present their research ideas to distinguished professors in finance.

If you appreciate the efforts of the Auckland Centre for Financial Research and would like to support us then please get in touch. Support can come in many ways, including sponsorship of our events. If you would like to discuss any sponsorship options, please contact tskolmen@aut.ac.nz.

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