

## New Insights from financial statements:

Irving Fisher Committee (BIS) / European Committee of Central Balance Sheet  
Data Offices (ECCBSO) / Banco de España

“Hemiciclo II” (Auditorium) – 17 October 2024

Banco de España, Calle Alcalá 48, Madrid

### 17 OCTOBER 2024

**08:30 - 09:00**    **Registration**

**09:00 – 09:15**    **Welcome and Introduction**

Thomas, Carlos (Associate Director General Economics and Research, Banco de España)

**09:15 – 09:20**    **Opening**

Kirchner, Robert (Vice-Chair of the Irving Fisher Committee on Central Bank Statistics and chair of ECCBSO)

**09:15 – 10:35**    **Session 1. Environmental and Social Governance (ESG) and Sustainability in Finance (Session Chair: Martine Druant)**

1. **Green Financing and the Relationship Between Banks and Non-Financial Corporations through the Lens of Balance-sheet Interaction.** Harrison, Michael; Shabani, Mimoza (University of East London)
2. **Quality over Quantity? Using Corporations’ Climate Change Related Disclosure for Risk Assessment.** Bähr, Friedrich; Gasser, Daniela; Wukovits, Sabine (Oesterreichische Nationalbank):
3. **It’s in the Financials, Stupid! But is it Certain.** Haas, Christian; Moslener, Ulf; Rink, Sebastian (Frankfurt School of Finance & Management)
4. **Quantifying Material Risks from Textual Disclosures in Financial Statements using LLM Agents – A Case Study on Physical Risks** Park, Taejin (Bank for International Settlements)

- 11:00 – 12:20**      **Session 2. Improving financial data with innovative techniques and alternative/complementary data sources (Session Chair: Ana Barbara Pinto)**
1. **Leveraging Machine Learning to Enhance the Quality of Non-Financial: Corporate Balance sheet data.** Ahl Mbarek, Salah (Central Bank of Morocco)
  2. **Superstar Firms, Intangibles, and Productivity Mismeasurement: Evidence From Firm-To-Firm Transactions.** Bijmens, Gert; Konings, Jozef; Putseys, Aaron (National Bank of Belgium; Nazarbayev University GSB; KU Leuven; CEPR):
  3. **Connecting Financial Data with Intellectual Property Rights: Relevancy and (Data) Complexity.** Van Looy, Bart; Wursten Jesse; Chen, Pei-Hsien; Callaert, Julie; Vanhaverbeke, Steven (KU Leuven):
  4. **Uplifting the Usability of Financial Statement Data to Leverage the Quality of the Sectoral Balance Sheet (SBS) Estimates.** Mahaviriyakul, Natchaya; Dumme, Jittima; Jitapunkul, Prossaya; Rugpenthum, Pornsawan (Bank of Thailand):
- 12:20 – 13:20**      **Session 3. Firm analysis 1: Responses of firms to shocks (Session Chair: Manuel Ortega)**
1. **Corporate Debt Structure and Heterogeneous Monetary Policy Transmission.** Alder, Marie; Coimbra, Nuno; Szczerbowicz, Urszula (European University Institute; Banque de France):
  2. **How Resilient Companies Navigated Through the Covid-19 Pandemics.** Costa, Antonio; Cordeiro, Pedro (Banco de Portugal):
  3. **The Pass-Through of Cost-Shocks to Firms' Prices and the Impact on Value Added.** Parlapiano, Fabio (Banca d'Italia):
- 14:40 – 15:40**      **Session 4. Firm analysis 2: identifying risks in non-financial corporates (Session Chair: Florian Resch)**
1. **The Allocation of Cash Flow by Spanish Firms: New evidence on the impact of financial frictions.** Farias, Martin (CEMFI):
  2. **A study on Complementary Indicators to the ICR for Identifying Distressed Firms.** Lee, Sejong; Shin, Hye Won; Choi, Jiyoung (Bank of Korea):
  3. **The Banco de España's Central Balance Sheet Data Office Database: A Regional Perspective.** Fernández Cerezo, Alejandro; Fernández-Rosillo, Borja; Perez, Natividad (Banco de España).

**16:10 – 17:30**      **Session 5: Impact of regulation on companies' capital structure. (Session Chair: Luís Teles)**

1. **EU Regulation on Combatting Late Payment in Commercial Transactions.**  
Federau, Markus; Schwendinger, Bernd (Vorarlberg University of Applied Sciences)
2. **DiRECT microsimulation model – Distributional and Revenue Effects of Corporate Taxes.** Delis, Fotis; Speitmann, Raffael; Stasio, Andrzej (European commission Joint Research Centre)

**17:30 – 18:30**      **Closing session.**

Kirchner, Robert (Vice-Chair of the Irving Fisher Committee on Central Bank Statistics and chair of ECCBSO)

Ana Barbara Pinto (BACH WG chairwoman. Banco de Portugal)

Martine Druant (ECCBSO vice-chairwoman. Banque Nationale de Belgique)

Manuel Ortega (Banco de España)

Florian Resch (Risk Assessment WG chair, Oesterreichische Nationalbank)

Bruno Tissot (Bank for International Settlements)