
EUROPEAN FINANCIAL MANAGEMENT



ASSOCIATION

2015 Annual Conference June 24 – 27, 2015 Nyenrode Business Universiteit Breukelen, THE NETHERLANDS

Program Timetable

Wednesday, June 24 2015

07:45 – 18:00	Registration , Nyenrode Business Universiteit Neelie Kroes Hal	
08:15 – 19:30	2015 “Merton H. Miller” Doctoral Program (3 parallel sessions) Organizer: John A. Doukas, ODU Strome College of Business, EFM Editor Session rooms: Coach House A, Coach House B, and Castle (Zaal 14)	
08:15 – 09:30	Session 1, Room Coach House (Open to everyone) Keynote Lecture #1 Professor Ralph Koijen , London Business School “Institutional Investors in Asset Markets”	
09:30 – 11:00	Coffee break – Coach House Stal	
11:15 – 13:00	Presentations (5 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-H	Sessions A1 – A5
13:00 – 14:00	Lunch break – Neelie Kroes Hal	
14:00 – 15:45	Presentations (6 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-H, AH-J	Sessions B1 – B6
15:45 – 16:15	Coffee break – Coach House Stal	
16:15 – 18:00	Presentations (6 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-H, AH-J	Sessions C1 – C6
18:15 – 19:45	Session 2, Room Coach House (Open to everyone) Keynote Lecture #2 and panel discussion “House Prices and Fundamentals: Realities and Policy Responses” Organizer/Moderator: Professor Stijn Van Nieuwerburgh , NYU Stern School of Business Panelists: Professor Stijn Van Nieuwerburgh , NYU Stern School of Business Professor Oscar Jorda , Federal Reserve Bank of San Francisco and UC Davis Professor Prakash Loungani , Vanderbilt University and International Monetary Fund Professor Paul Hilbers , Nyenrode Business Universiteit and Dutch Central Bank Jeroen van Hessen , Managing Partner Dutch Mortgage Funding Company	
19:45 – 20:00	Opening Ceremony Room: Coach House A	
20:00 – 21:30	Reception Room: Coach House Stal	

Thursday, June 25 2015

08:00 – 18:00	Registration , Nyenrode Business Universiteit Neelie Kroes Hal	
08:30 – 10:15	Presentations (10 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-H, AH-J, AH-1, AH-3, 103, C-23	Sessions D1–D10
10:15 – 10:45	Coffee break – Neelie Kroes Hal	
10:45 – 12:30	Presentations (11 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-G, AH-H, AH-J, AH-1, AH-3, 103, C-23	Sessions E1 – E11
12:30 – 13:45	Lunch break – Neelie Kroes Hal	
13:45 – 15:30	Presentations (11 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-G, AH-H, AH-J, AH-1, AH-3, 103, C-23	Sessions F1 – F11
15:30 – 16:00	Coffee break – Neelie Kroes Hal	
16:00 – 17:30	Special Session (Open to everyone) “Efficiently Inefficient: How Smart Money Invests and Market Prices are Determined” Organizer/Moderator: Professor Lasse Pedersen , NYU Stern School of Business and Copenhagen Business School Panelists: Professor Lasse Pedersen , NYU Stern School of Business and Copenhagen Business School Professor Joost Driessen , University of Tilburg Professor Mathijs van Dijk , Erasmus University Rotterdam School of Management Session Room: Wapenzaal (Aula), Nyenrode Castle	Special Session 1
17:45 – 19:30	Presentations (9 parallel sessions) Session Rooms: AH-B, AH-C, AH-D, AH-E, AH-H, AH-J, AH-3, 104, C-23	Sessions G1 – G9

Friday, June 26 2015

08:30 – 10:15	Presentations (10 parallel sessions) Session Rooms: AH-B, AH-C, AH-G, AH-H, AH-J, AH-1, 02, TH, C-2, C-23	Sessions H1 – H10
10:15 – 10:45	Coffee break – Neelie Kroes Hal	
10:45 – 12:30	Special Session (Open to everyone) “Active Fund Management and Performance” Organizer/Moderator: Professor Martijn Cremers , University of Notre Dame Panelists: Professor Marcin Kacperczyk , Imperial College London Professor Russ Wermers , University of Maryland Professor Joop Huij , Erasmus University and Senior Vice President Robeco Professor Evert Vrugt , Vrije Universiteit Amsterdam and hedge fund trader Session Room: Wapenzaal (Aula), Nyenrode Castle	Special Session 2
12:30 – 13:45	Lunch break – Neelie Kroes Hal	
13:30 – 15:00	Special Session (Open to everyone) “Six Years of Reform and Regulation - What has Changed in Credit Ratings” Organizer/Moderator: Professor Bo Becker , Stockholm School of Economics Panelists: Professor Jakob de Haan , University of Groningen and Dutch Central Bank Professor Anil Kashyap , University of Chicago, Booth School of Business	Special Session 3

Lelio Lapresa, Senior Officer Credit Rating Agencies Unit at ESMA
Gerben de Noord, Standard & Poor's, European Policy Advisor Global
Regulatory Affairs department at Standard & Poor's
Session Room: Wapenzaal (Aula), Nyenrode Castle

15:00 – 15:30 Coffee break – Neelie Kroes Hal

15:45 – 17:30 **Presentations** (10 parallel sessions) **Sessions I1 – I10**
Session Rooms: AH-B, AH-C, AH-G, AH-H, AH-J, AH-1, 02, 03, TH, C-23

19:00 – 20:00 **Keynote Speech (Open to everyone)** **Keynote Speech**
“The Low Risk Anomaly and Corporate Finance”
Professor **Malcolm Baker**, Harvard Business School
Session Room: **Hotel Krasnapolsky**

20:00 – 20:15 **Awards Ceremony**
EFM **Best Paper** Awards (Best Paper, Readers' Choice & Top Download)
EFMA, **Best Conference** Award
GARP **Best Risk Management** Award
NYSE Euronext **Financial Markets** Best Paper Award
Larry Lang Best Paper Award in **Corporate Finance**
John A. Doukas, **PhD Best Paper** Award
Session Room: **Hotel Krasnapolsky**

20:30 – 23:30 **Gala Dinner**
Hotel Krasnapolsky, Amsterdam

Saturday, June 27 2015

08:30 – 10:15 **Presentations** (6 parallel sessions) **Sessions J1 – J6**
Session Rooms: AH-1, AH-B, AH-C, AH-G, AH-H, AH-J

10:15 – 10:45 Coffee break – Neelie Kroes Hal

10:45– 12:30 **Presentations** (5 parallel sessions) **Sessions K1 – K5**
Session Rooms: AH-1, AH-B, AH-C, AH-G, AH-H

13:00 **Conference Ends**
