

EUROPEAN FINANCIAL MANAGEMENT



ASSOCIATION

2018 Annual Conference

June 27 – June 30, 2018

Università Cattolica del Sacro Cuore

Milan, Italy

Program Timetable

Wednesday, June 27 2018

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| 08:00 – 18:00 | Registration , Room: G.016 Maria Immacolata |
| 08:30 – 19:30 | 2018 “Merton H. Miller” Doctoral Program (4 parallel sessions) Organizer: John A. Doukas, ODU Strome College of Business, EFM Editor Rooms: G.112, G.113, G.114, G.115 |
| 08:30 – 09:45 | Session 1 (open to everyone), Room: G.A03 Franceschini Keynote Lecture#1 Professor Mara Faccio, Purdue University “Business Groups and Employment” |
| 09:45 – 11:00 | Coffee break – Giardino S. Caterina d’Alessandria |
| 11:00 – 12:45 | Presentations (9 parallel sessions) Rooms: G.A03, G.052, G.053, G.152, G.153, G.252, G.253, G.119, G.120 |
| 13:00 – 14:00 | Lunch break – Giardino S. Caterina d’Alessandria |
| 14:00 – 15:45 | Special Session (open to everyone), Room: G.A03 Franceschini “Is a Stable Low Cost Financial System Possible?” Organizer: Dr Shann Turnbull , Principal: International Institute for Self-governance, Sustainable Money Working Group Moderator: Professor Charles Goodhart, Director of the Financial Regulation Research Programme, London School of Economics Panelists: Professor Dr. Aleksander Berentsen , Dean and Professor of Economics, University of Basel, “Contribution of Distributed Crypto-currencies” Dr. Philippe Moutot , Principal Advisor 2013-2017, European Central Bank, “Risks and Opportunities of National Digital Currencies” Dr. Shann Turnbull , Sustainable Money Working Group, “Simplifying money: Democratising and Stabilising Finance and Society” Professor Charles Goodhart , Bank of England Monetary Policy Committee, 1997-2000, “Regulating a Low Cost Stable Financial System” |

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| 15:45 – 16:05 | Coffee break – Giardino S. Caterina d'Alessandria |
| 16:05 – 17:50 | Presentations (11 parallel sessions) Rooms: G.A03, G.117, G.052, G.053, G.152, G.153, G.252, G.253, G.108, G.119, G.120 |
| 18:00 – 19:30 | Session 2 (open to everyone), Room: G.015 Aula Magna Keynote Lecture #2 Lu Zhang , Fisher College of Business, The Ohio State University "The Investment CAPM: An Update" |
| 19:30 – 20:00 | Opening Cerimony Room: G.015 Aula Magna |
| 20:00 – 21:00 | Reception Room: Giardino S. Caterina d'Alessandria |

Thursday, June 28 2018

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| 08:00 – 18:00 | Registration , Room: G.016 Maria Immacolata |
| 08:30 – 10:15 | Presentations (12 parallel sessions) Rooms: G.112, G.113, G.114, G.115, G.A03, G.052, G.053, G.152, G.153, G.252, G.253, G.108 |
| 10:15 – 10:45 | Coffee break – Giardino S. Caterina d'Alessandria |
| 10:45 – 12:30 | Special Session (open to everyone), Room: G.A03 Franceschini "European Banking Issues" Organizer: Prof. Elena Beccalli , Università Cattolica del Sacro Cuore, EFMA2018 Co-Chair Moderator: Prof. Antonella Sciarrone Alibrandi , Università Cattolica del Sacro Cuore, Vice-Rector Panelists: Dr. Elke König , Chair of Single Resolution Board Dr. Giorgio Gobbi , Head of the Financial Stability Directorate, Bank of Italy Mr. Alberto Nicola Nagel , Chief Executive Officer at Mediobanca S.p.A. Mr. Giovanni Pepe , Partner KPMG Financial Risk Management |
| 12:30 – 14:00 | Lunch break – Giardino S. Caterina d'Alessandria |
| 14:00 – 15:45 | Presentations (11 parallel sessions) Rooms: G.112, G.113, G.114, G.115, G.A03, G.052, G.053, G.152, G.153, G.252, G.108 |
| 15:45 – 16:15 | Coffee break – Giardino S. Caterina d'Alessandria |
| 16:15 – 18:00 | Distinguished Lecture on Asset Pricing Sponsored by Invesco , Open to All conference delegates, Room: G.015 Aula Magna Introduction: Mr. Sergio Trezzi , Invesco Speaker: Professor George M. Constantinides , University of Chicago and NBER Title: "What Information Drives Asset Prices" |

Friday, June 29 2018

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| 08:30 – 10:15 | Presentations (11 parallel sessions) Rooms: G.112, G.113, G.114, G.A03, G.052, G.053, G.152, G.153, G.252, G.253, G.108 |
| 10:15 – 10:45 | Coffee break – Giardino S. Caterina d'Alessandria |
| 10:45 – 12:30 | Special Session (open to everyone), Room: G.A03 Franceschini "Private Equity" Organizer/Moderator: Prof. Ludovic Phalippou , University of Oxford, Said Business School Panelists: |

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| | <p>Prof. Karin Thorburn, The Wharton School, University of Pennsylvania, “Incentive Effects of Private Equity Professionals’ Coinvestment”</p> <p>Prof. Stefano Caselli, Bocconi University, “Private Equity in Europe”</p> <p>Prof. Edith Hotchkiss, Boston College, “Growth Opportunities versus Turnarounds”</p> <p>Prof. Ludovic Phalippou, University of Oxford, Saïd Business School, “Private Equity Laid Bare”</p> |
| 12:30 – 14:00 | Lunch break – Giardino S. Caterina d’Alessandria |
| 14:00 – 15:45 | <p>Presentations (11 parallel sessions)</p> <p>Rooms: G.112, G.113, G.114, G.A03, G.052, G.053, G.152, G.153, G.252, G.253, G.108</p> |
| 15:45 – 16:15 | Coffee break – Giardino S. Caterina d’Alessandria |
| 16:15 – 18:00 | <p>Presentations (11 parallel sessions)</p> <p>Rooms: G.112, G.113, G.114, G.A03, G.052, G.053, G.152, G.153, G.252, G.253, G.108</p> |
| 18:00 – 18:15 | <p>Welcome Address (open to everyone), Room: G.015 Aula Magna</p> <p>Professor Franco Anelli, Rector, Università Cattolica del Sacro Cuore</p> |
| 18:15 – 19:15 | <p>Keynote Speech (open to everyone), Room: G.015 Aula Magna</p> <p>“Why Mergers Matter: The Broader Impact of Merger Activity”</p> <p>Professor Jarrad Harford</p> <p>Chair of the Department of Finance and Business Economics</p> <p>Paul Pigott-PACCAR Professor in Business Administration,</p> <p>University of Washington</p> |
| 19:15 – 19:30 | <p>Awards Ceremony, Room: G.015 Aula Magna</p> <p>EFM Best Paper Awards (Best Paper, Readers’ Choice & Top Download)</p> <p>EFMA-WRDS, Best Conference Award</p> <p>LARRY LANG Best Paper Award in Corporate Finance</p> <p>GARP Best Risk Management Award</p> <p>EFMA Financial Markets Best Paper Award</p> <p>JOHN A. DOUKAS, PhD Best Paper Award</p> |
| 20:00 – 23:00 | <p>Gala Dinner</p> <p>Chostro del Museo Diocesano di Milano, Corso di Porta Ticinese, 95, 20123 Milan</p> |

Saturday, June 30 2018

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| 08:30 – 10:15 | <p>Presentations (10 parallel sessions)</p> <p>Rooms: G.112, G.113, G.114, G.A03, G.052, G.152, G.153, G.252, G.253, G.108</p> |
| 10:15 – 10:45 | Coffee break – Giardino S. Caterina d’Alessandria |
| 10:45– 12:30 | <p>Presentations (10 parallel sessions)</p> <p>Rooms: G.112, G.113, G.A03, G.052, G.053, G.152, G.153, G.252, G.253, G.108</p> |
| 13:00 | Conference Ends |