
EUROPEAN FINANCIAL MANAGEMENT



ASSOCIATION

2024 Annual Conference

June 26-29, 2024

ISEG, Universidade de Lisboa, Lisbon, PORTUGAL

“For the increase and dissemination of financial management knowledge”

PRELIMINARY PROGRAM

Organized by

Prof John A. Doukas, EFM Managing Editor

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EUROPEAN FINANCIAL MANAGEMENT

<https://www.efmaefm.org>

Location

ISEG, Universidade de Lisboa, Lisbon, Portugal

PRELIMINARY!¹

EFMA 2024 PROGRAM

Wednesday, June 26 2024

Session	A01	ESG and Corporate Governance	10:45-12:30	Room	tba
Session Chair	Irina Bevza (Trinity College Dublin)				
	Gender and Analyst Reports Bill Francis (Rensselaer Polytechnic Institute), Gilna Samuel (University of Portland), Thomas Shohfi (U.S. Securities and Exchange Commission), Kate Suslava* (Bucknell University), Daqi Xin (Nankai University)				
Discussant	Abu Chowdhury (University of Turku)				
	Creating Value through Corporate Social Responsibility: The Role of Foreign Institutional Investors in Chinese Listed Firms Yunhe Li (East China Normal University), Yu Liu (University of Texas Rio Grande Valley), Mihail Miletkov* (University of New Hampshire), Tina Yang (University of South Florida)				
Discussant	Kate Suslava (Bucknell University)				
	Blockholding, ownership horizon, and firms' ESG performance: Nordic evidence Abu Chowdhury* (University of Turku), Mika Vaihekoski (University of Turku), Habeeb Yahya (University of Turku)				
Discussant	Mihail Miletkov (University of New Hampshire)				
Session	A02	Innovation, Risk, Sustainability	10:45-12:30	Room	tba
Session Chair	Zhe Shen (Xiamen University)				
	Climate Risk and Bank Capital Structure Yassine Bakkar* (Queen's University Belfast)				
Discussant	Anya Kleymenova (Federal Reserve Board)				
	Pursuing Innovation: Leverage, R&D Investment, and Inventor Wage Chang-Chih Chen* (Providence University), Kung-Cheng Ho (Guangdong University of Economics & Law), Cheng Yan (University of Essex), Min-Teh Yu (Providence)				
Discussant	Yassine Bakkar (Queen's University Belfast)				
	Financial Innovation via Sustainable Lending Anya Kleymenova* (Federal Reserve Board), Xi Li (London School of Economics), Yinan Li (London School of Economics)				
Discussant	Chang-Chih Chen (Providence University)				

¹ Note that this preliminary program does not include the PhD program. The final version of EFMA 2024 program will be released by June 7, 2024.

Session A03	Portfolio Management and Asset Allocation I	10:45-12:30	Room tba
Session Chair	Haoxu Wang (National University of Singapore)		
	VIX-managed portfolios		
	Miloš Božović* (University of Belgrade, Faculty of Economics and Business)		
Discussant	Nathan Lassance (UCLouvain)		
	Upper Echelons dealing with risk in private equity investments		
	Yilmaz Bekyol* (HHL Leipzig Graduate School of Management)		
Discussant	Miloš Božović (University of Belgrade, Faculty of Economics and Business)		
	The distribution of out-of-sample returns of estimated optimal portfolios		
	Nathan Lassance* (UCLouvain), Raymond Kan (University of Toronto), Xiaolu Wang (Iowa State University)		
Discussant	Yilmaz Bekyol (HHL Leipzig Graduate School of Management)		
Session A04	Market Efficiency and Anomalies I	10:45-12:30	Room tba
Session Chair	Sebastian Schlie (University of Hagen)		
	State-Dependent Intertemporal Risk-Return Tradeoff: Further Evidence		
	Joseph Marks** (Northeastern University)		
Discussant	Zhang Yunpeng (Sun Yat-sen University)		
	Crowded Spaces and Anomalies		
	Ludwig Chincarini* (University of San Francisco), Fabio Moneta (Telfer Business School), Renato Lazo-Paz (Telfer School of Management)		
Discussant	Joseph Marks (Northeastern University)		
	Information vs sentiment: the impact of negative media reports on stock price		
	Wang Fan (Sun Yat-sen University), Zhang Yunpeng* (Sun Yat-sen University), Wei Lijian (Sun Yat-sen University), Lin Junqin (Shantou University)		
Discussant	Ludwig Chincarini (University of San Francisco)		
Session A05	Asset Pricing I	10:45-12:30	Room tba
Session Chair	Enoch Quaye (University of Bristol)		
	Butterfly Implied Returns		
	Di Wu* (City University of Hong Kong), Lihai Yang (City University of Hong Kong)		
Discussant	Wiem Ghazouani (Laboratoire d'Économie d'Orléans)		
	Politics and Asset Prices: China's Anti-corruption Campaign and Prices of Luxury Homes in Beijing		
	Liang Peng* (Penn State University), He Tang (Cambridge University)		
Discussant	Di Wu (City University of Hong Kong)		
	Asset Prices Reactions following European Central Bank Narratives		
	Wiem Ghazouani* (Laboratoire d'Économie d'Orléans), Matthieu Picault (Laboratoire d'Économie d'Orléans), Hakim Akeb (ISC Paris)		
Discussant	Liang Peng (Penn State University)		
Session A06	Behavioural Issues I	10:45-12:30	Room tba
Session Chair	Yiyang Bai (Southwestern University of Finance and Economics)		
	Ambiguity, Risk, and Sentiment		
	Di Luo* (University of Dundee)		
Discussant	Francesco James Mazzocchi (Università Politecnica delle Marche)		
	Salience and Neglected Risk		
	Yulong Wang (Shenzhen University), Long Yi* (Hong Kong Baptist University)		
Discussant	Di Luo (University of Dundee)		
	Information preference in equity crowdfunding investment: the moderation of financial knowledge and digital agency		
	Valeria Caivano (CONSOB), Paola Deriu (CONSOB), Caterina Lucarelli (Università Politecnica delle Marche), Francesco James Mazzocchi* (Università Politecnica delle Marche), Paola Soccorso (CONSOB)		
Discussant	Long Yi (Hong Kong Baptist University)		

Session A07	Corporate Governance and Regulation	10:45-12:30	Room tba
Session Chair	Zsuzsa Reka Huszar (Corvinus University of Budapest)		
	Climate-triggered institutional price pressure: Does it affect firms' cost of equity? George Skiadopoulos (Department of Banking and Financial Management, University of Piraeus), Cheng Xue* (School of Economics and Finance, Queen Mary, University of London)		
Discussant	Dominic Rainsborough (University of St. Gallen)		
	Exploring the Impact of Female Empowerment on Country-Level IPO Underpricing Suman Banerjee* (Stevens Institute of Technology), Sridhar Gogineni (University of Tampa), Yi Liu (Stevens Institute of Technology)		
Discussant	Cheng Xue (School of Economics and Finance, Queen Mary, University of London)		
	The Effect of Trade Barriers on Country-Level Investment Decisions of Private Equity Funds Dominic Rainsborough* (University of St. Gallen), Stefan Morkötter (University of St. Gallen), Simon Evenett (University of St. Gallen)		
Discussant	Suman Banerjee (Stevens Institute of Technology)		
Session A08	Behavioural Finance Issues I	10:45-12:30	Room tba
Session Chair	Guiming Han (King's College London)		
	Investor attention and Bitcoin futures market Zih-Ying Lin* (Department of Finance and International Business, Fu Jen Catholic University), Chuan-Chih Wu (Department of Finance and International Business, Fu Jen Catholic University)		
Discussant	Christo Pirinsky (University of Central Florida)		
	Analyst Distraction and Herding in Stock Recommendations Mei-Chen Lin* (National Taipei University)		
Discussant	Zih-Ying Lin (Department of Finance and International Business, Fu Jen Catholic University)		
	Keeping up with the Forbeses: Does Peer Recognition Promote Opportunistic Trading? Christo Pirinsky* (University of Central Florida), Natalya Bikmetova (Hofstra University), Robert Davidson (Virginia Tech)		
Discussant	Mei-Chen Lin (National Taipei University)		
Session A09	Corporate Takeovers and Divestitures I	10:45-12:30	Room tba
Session Chair	Amir Licht (Reichman University)		
	See the Gap: Firm Returns and Shareholder Incentives Eitan Goldman* (Indiana University), Jinkyu Kim (indiana university), Wenyu Wang (indiana university)		
Discussant	Chi Zhang (UMass Lowell)		
	The Dark Side of Company Information Search: Evidence from M&A Targets Martin Bugeja* (University of Technology Sydney), Yaowen Shan (University of Technology Sydney), Yanglan Zu (University of Technology Sydney)		
Discussant	Eitan Goldman (Indiana University)		
	Does access to patent information help technological acquisitions? Evidence from patent library openings Connie Mao (Temple University), Yueru Qin (Temple University), Xuan Tian (Tsinghua University), Chi Zhang* (UMass Lowell)		
Discussant	Martin Bugeja (University of Technology Sydney)		

Session A10	Agency Theory and Contracting Problems I	10:45-12:30	Room tba
Session Chair	Byungjin Kwak (KAIST)		
	ESG Performance and Managerial Misalignment: The Impact of Share Pledging		
	Ga-Young Jang* (SusFin Research), Hyoung-Goo Kang (Hanyang University)		
Discussant	Maria Elisabete Neves (Polytechnic Institute of Coimbra, Coimbra Business School ISCAC)		
	The Price of the Voluntary Disclosure		
	Yujing Gong* (University of Liverpool), Rui Sun (Hass Business School, University of California Berkeley)		
Discussant	Ga-Young Jang (SusFin Research)		
	Are the determinants of debt maturity in the healthcare sector different by geographic region in Portugal? Pane Data Evidence		
	Maria Elisabete Neves* (Polytechnic Institute of Coimbra, Coimbra Business School ISCAC), Helena Leite (Universidade de Trás-os-Monte e Alto Douro), António Dias (UTAD CETRAD)		
Discussant	Yujing Gong (University of Liverpool)		
Session A11	Securities Issuance I	10:45-12:30	Room tba
Session Chair	Haoying Zhou (University of Birmingham)		
	Private Firm Disclosure Transparency and International IPO Underpricing		
	Yangyang Chen (City University of Hong Kong), Abhinav Goyal* (University of Birmingham), Walid Saffar (The Hong Kong Polytechnic University), Leon Zolotoy (University of Melbourne)		
Discussant	Kenneth De Beckker (Open Universiteit)		
	Speculation or Portfolio Rebalance during IPOs? Evidence from China		
	J. Ginger Meng* (Stonehill College), Yumeng Yan (Nanjing University of Science and Technology), Xiong Xiong (Tianjin University), Gaofeng Zou (Tianjin University)		
Discussant	Abhinav Goyal (University of Birmingham)		
	Signaling sustainability through green bonds: Evaluating its impact on stock returns		
	Eline Van der Auwera (KU Leuven), Kenneth De Beckker* (Open Universiteit), Bert D'Espallier (KU Leuven)		
Discussant	J. Ginger Meng (Stonehill College)		
Session A12	Depository Institutions – Management II	10:45-12:30	Room tba
Session Chair	Jose E. Gutierrez (Bank of Spain)		
	Data Breach Announcement Effect on Bank Operations and Performance		
	Heng Emily Wang* (Elon University), Isarin Durongkadej (San Jose State University)		
Discussant	Valerio Pesic (University La Sapienza)		
	Political Connections and Loan Syndication		
	Lindsay Baran (Kent State University), Steven Dennis* (Kent State University), Maneesh Shukla (Ohio Northern University), Marc (Tony) Via (University of Tennessee at Knoxville)		
Discussant	Heng Emily Wang (Elon University)		
	Banks' Operational Resilience during Pandemics		
	Valerio Pesic* (University La Sapienza), Cristina Demma (Bank of Italy), Giovanni Ferri (LUMSA University), Andrea Orame (Bank of Italy), Valerio Vacca (Bank of Italy)		
Discussant	Steven Dennis (Kent State University)		

Session	A13	Bankruptcy and Financial Distress I	10:45-12:30	Room	tba
Session Chair	Guenter Franke (University of Konstanz)				
	Creditor Rights and Related-Party Transactions: Evidence from the Implementation of the Insolvency Reforms in India				
	Ole-Kristian Hope (University of Toronto), Christine Liu (Bentley University), Dushyantkumar Vyas* (University of Toronto)				
Discussant	Sergey Tsyplov (University of South Carolina)				
	Creditor Rights and Firm's Cost of Debt: Empirical Evidence from Indian Firms				
	Soumyabrata Basu* (IFMR GSB, Krea University), Praveen Bhagawan (IFMR GSB, Krea University), Jyoti Prasad Mukhopadhyay (IFMR GSB, Krea University)				
Discussant	Dushyantkumar Vyas (University of Toronto)				
	Chapter 11 Duration and Asset Sales: Theory and Evidence				
	Sergey Tsyplov* (University of South Carolina), Eric Powers (University of South Carolina)				
Discussant	Soumyabrata Basu (IFMR GSB, Krea University)				
Session	A14	Firm Value	10:45-12:30	Room	tba
Session Chair	Selina Pei (Warwick Business School)				
	The Impact of Profitability Pressure and Capital Market Valuation on Tax Haven Engagement				
	Linda Chen* (University of Idaho), George Jiang (Washington State University), Weiwei Wang (Weber State University), Joseph Zhang (University of Memphis)				
Discussant	Alcino Azevedo (Aston University)				
	Carbon liability risk, corporate governance, and corporate green policies: Evidence from China's ETS program				
	Chuyuan Liu (School of Accountancy, Southwestern University of Finance and Economics), Siyang Tian* (University of Sussex), Valeriya Vitkova (Bayes Business School), Xingchen Zhu (Vrije Universiteit Amsterdam)				
Discussant	Linda Chen (University of Idaho)				
	Location, Location, Location and Correlation: a Gift of Nature				
	Alcino Azevedo* (Aston University), Izidin El Kalak (Cardiff University), Michail Karoglou (Aston University)				
Discussant	Siyang Tian (University of Sussex)				

Wednesday, June 26 2024

Session	B01	Corporate Governance and Firm Performance	14:45-16:30	Room	tba
Session Chair	Mihail Miletkov (University of New Hampshire)				
	Insiders' trading on non-private information: Evidence from their trading on their economically linked firms' M&A events				
	Xiaoke Ye* (University of Liverpool), Lasfer Meziane (Bayes Business School, City University of London), Lijuan Xie (Nanjing University)				
Discussant	Irina Bevza (Trinity College Dublin)				
	Should investors care about biodiversity risk? The link between biodiversity and firm performance				
	Thanh Nguyen* (Japan Securities Research Institute), Van Hoang (Montpellier Business School), Marco Tedeschi (University Polytechnique of Marche), Linh Pham (Lake Forest College), Aristide Buirette (KPMG)				
Discussant	Xiaoke Ye (University of Liverpool)				
	The Impact of Japanese ETF Providers and Foreign Passive Institutional Investors on the Cost of Equity of Japanese Firms				
	Irina Bevza* (Trinity College Dublin), Martha O'Hagan Luff (Trinity College Dublin)				
Discussant	Thanh Nguyen (Japan Securities Research Institute)				

Session	B02	Capital Structure I	14:45-16:30	Room	tba
Session Chair	Anya Kleymenova (Federal Reserve Board)				
	Credit ratings and abnormal investment behavior				
	Florian Kiesel** (Free University of Bozen-Bolzano)				
Discussant	Zhe Shen (Xiamen University)				
	Can QE speed up the green transition? Evidence on the role of the European corporate bond purchase programme				
	Matteo Renghini (Polytechnic University of Marche), Ignacio Requejo* (University of Salamanca), Marco Cuccurelli (Polytechnic University of Marche)				
Discussant	Florian Kiesel (Free University of Bozen-Bolzano)				
	A Holistic View on Deprivatization				
	Zhe Shen* (Xiamen University), Qian Sun (Fudan University), Qianru Zhuo (Xiamen University)				
Discussant	Ignacio Requejo (University of Salamanca)				
Session	B03	Portfolio Management and Asset Allocation II	14:45-16:30	Room	tba
Session Chair	Yilmaz Bekyol (HHL Leipzig Graduate School of Management)				
	Power Sorting				
	Anastasios Kagkadis* (Liverpool University), Harald Lohre (Robeco), Ingmar Nolte (Lancaster University), Sandra Nolte (Lancaster University), Nikolaos Vasilas (Ultramarine)				
Discussant	Charlotte Neuss (Bamberg University)				
	Calm Your Portfolio: The Importance of Disciplining Intelligent but Fickle Forecasts in Portfolio Optimization				
	Pedro Barroso (Universidade Católica Portuguesa), Konark Saxena (UNSW), Haoxu Wang* (National University of Singapore)				
Discussant	Anastasios Kagkadis (Liverpool University)				
	ESG Disclosure vs. ESG Ratings: Consistent Information Value?				
	Andreas Oehler (Bamberg University), Charlotte Neuss* (Bamberg University)				
Discussant	Haoxu Wang (National University of Singapore)				
Session	B04	Market Efficiency and Anomalies II	14:45-16:30	Room	tba
Session Chair	Zhang Yunpeng (Sun Yat-sen University)				
	Interday Cross-Sectional Momentum: Global Evidence and Determinants				
	Sebastian Schlie** (University of Hagen), Xiaozhou Zhou (University of Quebec at Montreal)				
Discussant	Guillermo Llorente (Universidad Autonoma de Madrid)				
	Passive Ownership and Investment Efficiency				
	Mareeswaran M** (Indian Institute of Management, Bangalore)				
Discussant	Sebastian Schlie (University of Hagen)				
	Securities Class Action Lawsuits and Credit Risk: Evidence from the CDS Market				
	Iuliana Ismailescu (Lubin School of Business, Pace University), Guillermo Llorente* (Universidad Autonoma de Madrid)				
Discussant	Mareeswaran M (Indian Institute of Management, Bangalore)				
Session	B05	Stocks and Commodities Pricing	14:45-16:30	Room	tba
Session Chair	Liang Peng (Penn State University)				
	Towards Green Adjusted Share Prices				
	Enoch Quay* (University of Bristol), Diana Tunaru (University of Kent), Radu Tunaru (University of Sussex)				
Discussant	Luu Duc Toan Huynh (Queen Mary University of London)				
	Labor market tightness and stock returns- evidence from quasi natural experience of inevitable disclosure doctrine				
	Yen-Ju Hsu* (Fu Jen Catholic University), Yanzhi Wang (National Taiwan University)				
Discussant	Enoch Quay* (University of Bristol)				
	Extreme weather and corporate fixed asset policies: leasing as alternative finance				
	Kiet Tuan Duong (University of York), Luu Duc Toan Huynh* (Queen Mary University of London)				
Discussant	Yen-Ju Hsu (Fu Jen Catholic University)				

Session B06	Behavioural Issues II	14:45-16:30	Room tba
Session Chair	Di Luo (University of Dundee)		
	Who Arrives Early and Late to the Crypto Market Party?		
	Hans Degryse (KU Leuven), Alberta Di Giuli (ESCP), Naciye Sekerci* (KU Leuven)		
Discussant	Clement Aymard (HEC Montreal)		
	"Backward-Forward-Looking" Prospect Theory Demand and Stock Returns		
	Yingyi Hu (Southwestern University of Finance and Economics), Yiyang Bai* (Southwestern University of Finance and Economics)		
Discussant	Naciye Sekerci (KU Leuven)		
	Fast and Furious: A High-Frequency Analysis of Robinhood Users' Trading Behavior		
	David Ardia (HEC Montreal), Clement Aymard* (HEC Montreal), Tolga Cenesizoglu (HEC Montreal)		
Discussant	Yiyang Bai (Southwestern University of Finance and Economics)		
Session B07	International Market Integration and Efficiency	14:45-16:30	Room tba
Session Chair	Dominic Rainsborough (University of St. Gallen)		
	Synthesizing Information-driven Insider Trade Signals		
	Jens Heckmann* (University of Duisburg-Essen), Heiko Jacobs (University of Duisburg-Essen), Patrick Schwarz (University of Duisburg-Essen)		
Discussant	Zsuzsa Reka Huszar (Corvinus University of Budapest)		
	Exploring spillover effects in the four shipping markets: Evidence from asymmetric connectedness		
	Anna Triantafyllou (Deree -The American College of Greece), Panagiotis Palaos* (Deree - The American College of Greece)		
Discussant	Jens Heckmann (University of Duisburg-Essen)		
	How Informed Are International Short Sellers? Global and Local Industry Concentration of Short Sellers		
	Zsuzsa Reka Huszar* (Corvinus University of Budapest), Truong Duong (Iowa State University), Ruth Tan (National University of Singapore)		
Discussant	Panagiotis Palaos (Deree - The American College of Greece)		
Session B08	Behavioural Finance Issues II	14:45-16:30	Room tba
Session Chair	Mei-Chen Lin (National Taipei University)		
	Fast and wrong: An eye-tracking exploration on how low "cognitive reflection" people analyze and choose commercial packages with multi-dimensional prices.		
	alessia dorigoni (dipartimento di economia e management, università di Trento), nicolao bonini* (dipartimento di economia e management, università di Trento)		
Discussant	Wilson Ikeda (Presbyterian University Mackenzie)		
	Blind Date: Network Initiation, Prestige Economies, and Investor Performance on Social Trading Platforms		
	Guiming Han* (King's College London), Alex Preda (Lingnan University)		
Discussant	nicolao bonini (dipartimento di economia e management, università di Trento)		
	National Culture and Investors Behavior: What is new? A Systematic Literature Review		
	Wilson Ikeda* (Presbyterian University Mackenzie), Ana Paula Gama (University of Beira Interior), Denis Forte (Presbyterian University Mackenzie)		
Discussant	Guiming Han (King's College London)		

Session	B09	Regulatory and Cultural Issues	14:45-16:30	Room	tba
Session Chair	Eitan Goldman (Indiana University)				
	Shareholderism around the World: Corporate Purpose, Culture and Law				
	Amir Licht* (Reichman University), Renee Adams (University of Oxford)				
Discussant	Conrado Diego García-Gómez (University of Valladolid)				
	An unfavorable combination: The cleansing feature of low interest rates, bank regulations, and digital transformation				
	Dennis Dreusch* (Otto-von-Guericke University), Peter Reichling (Otto-von-Guericke University)				
Discussant	Amir Licht (Reichman University)				
	M&A premiums: Why do Asian SOEs bid higher? The role of economic, political and cultural factors				
	Conrado Diego García-Gómez* (University of Valladolid), Jorge Farinha (Faculty of Economics and Center for Economics and Finance (CEF-UP))				
Discussant	Dennis Dreusch (Otto-von-Guericke University)				
Session	B10	Agency Theory and Contracting Problems II	14:45-16:30	Room	tba
Session Chair	Yujing Gong (University of Liverpool)				
	Do Changes in Accounting Standards Alter Boards' Decision-Making Formula?				
	Seong Jin Ahn (KAIST), Byungjin Kwak* (KAIST), Hyung Il Oh (KAIST), Inho Suk (The University at Buffalo)				
Discussant	Izidin El Kalak (Cardiff Business School)				
	Bonus incentive plans and innovation				
	Rebecca Bachmann (Macquarie University), Anna Bedford* (University of Technology Sydney), Le Ma (University of Technology Sydney)				
Discussant	Byungjin Kwak (KAIST)				
	Propagation of ESG-Linked Compensation through Boardroom Connections				
	Izidin El Kalak* (Cardiff Business School), Oksana Pryshchepa (Cardiff Business School), Cong Wang (Cardiff Business School), Qingwei Wang (Cardiff Business School)				
Discussant	Anna Bedford (University of Technology Sydney)				
Session	B11	Securities Issuance II	14:45-16:30	Room	tba
Session Chair	J. Ginger Meng (Stonehill College)				
	The pricing of sustainable syndicated loans				
	João Pinto* (Católica Porto Business School), Paulo Alves (Católica Porto Business School), Jorge Gonçalo (Golden Wealth Management)				
Discussant	Milos Vulcanovic (EDHEC)				
	Investor Demand for Corporate Bonds: Role of Analysts				
	Haoying Zhou* (University of Birmingham), Eilnaz Kashefi-Pour (University of Birmingham), Biwesh Neupane (University of Strathclyde)				
Discussant	João Pinto (Católica Porto Business School)				
	Serial Entrepreneurs: Evidence from SPACs				
	Milos Vulcanovic* (EDHEC), Tereza Tykvova (University St Gallen)				
Discussant	Haoying Zhou (University of Birmingham)				

Session B12	Depository Institutions – Management II	14:45-16:30	Room tba
Session Chair	Heng Emily Wang (Elon University)		
	Shadow seniority? Lending relationships and borrowers' selective default Francisco Gonzáles (Universidad de Oviedo), Jose E. Gutierrez* (Bank of Spain), Jose Maria Serena (Bank of Spain)		
Discussant	Sasan Mansouri (University of Groningen)		
	Credit Securitization as Sustainable Finance Channel? – Evidence from Synthetic Capital Relief Trades Philipp Klein (Finance Center Münster), Alexander Nitschke (Finance Center Münster), Andreas Pfingsten* (Finance Center Münster)		
Discussant	Jose E. Gutierrez (Bank of Spain)		
	Market discipline in banking: the role of financial analysts Sasan Mansouri* (University of Groningen), Andreas Barth (Goethe Universität Frankfurt), Fabian Woebbecking (IWH - Leibniz Institute for Economic Research)		
Discussant	Andreas Pfingsten (Finance Center Münster)		
Session B13	Bankruptcy and Financial Distress II	14:45-16:30	Room tba
Session Chair	Soumyabrata Basu (IFMR GSB, Krea University)		
	Dynamics of Probabilities of Default Guenter Franke* (University of Konstanz), Peter Bednarek (Deutsche Bundesbank)		
Discussant	Tsung-Kang Chen (National Yang Ming Chiao Tung University)		
	The effects of US open banking adoption xiangyu lin* (University of Manchester), Sarah S. Zhang (University of Manchester), Markos Zachariadis (University of Manchester)		
Discussant	Guenter Franke (University of Konstanz)		
	Corporate Bankruptcy Predictions Using CEO Social Network Information Tsung-Kang Chen* (National Yang Ming Chiao Tung University), Ting-Ru Chang (National Yang Ming Chiao Tung University), Yun Hao (National Yang Ming Chiao Tung University), Yu-Chun Lin (National Yang Ming Chiao Tung University)		
Discussant	xiangyu lin (University of Manchester)		
Session B14	Measuring and Managing Firm Value	14:45-16:30	Room tba
Session Chair	Siyang Tian (University of Sussex)		
	Pricing of carbon-transition risk with geographical and industrial carbon dispersion Halit Gonenc* (University of Groningen), Chiel Maassen (University of Groningen), Tapas Mishra (University of Southampton)		
Discussant	Lucia Gao (University of Massachusetts Boston)		
	Seeking Alpha: More Sophisticated Than Meets the Eye Selina Pei* (Warwick Business School), Abhinav Anand (Indian Institute of Management Bangalore), Xing Huan (EDHEC Business School)		
Discussant	Halit Gonenc (University of Groningen)		
	Climate Disasters and Corporate Innovation Li Ai (Winthrop University), Lucia Gao* (University of Massachusetts Boston), Mine Ertugrul (University of Massachusetts Boston), Prianka Musa (Springfield College)		
Discussant	Selina Pei (Warwick Business School)		

Thursday, June 27 2024

Session	C01	Corporate Governance and Innovation	08:30-10:15	Room	tba
Session Chair	Hong Wu (Fudan University)				
	Reform or Friction? ESG disclosure regulation around the world and M&A outcomes Santosh Koirala* (University of Birmingham), Hisham Farag (University of Birmingham), Sandeep Rao (Dublin City University), Rizwan Ahmed (Kent Business School)				
Discussant	Jiwoo Ryou (West Virginia University)				
	Board Gender Diversity Reform and Corporate Carbon Emissions Raul Barroso (IESEG School of Management), Tinghua Duan (IESEG School of Management), Siyue Guo* (IESEG School of Management), Oskar Kowalewski (IESEG School of Management)				
Discussant	Santosh Koirala (University of Birmingham)				
	Tech Trailblazers: How Chief Technology Officers Elevate Corporate Innovation Efficiency? Rong Yang (Rochester Institute of Technology), Jiwoo Ryou* (West Virginia University), Qiu Zheng (West Virginia University)				
Discussant	Siyue Guo (IESEG School of Management)				
Session	C02	Firm Performance and Cost of Capital	08:30-10:15	Room	tba
Session Chair	Theo Vermaelen (INSEAD)				
	Operating Risk and Financial Leverage in Stock Returns Kent Skogsvik* (Stockholm School of Economics), Stina Skogsvik (Stockholm School of Economics), Håkan Thorsell (Stockholm School of Economics)				
Discussant	Jaideep Shenoy (University of Connecticut)				
	Credit Default Swaps and the Cost of Capital Chunrong Wang (Concordia University), Harjeet Bhabra* (Saint Mary's University), Pascal Francois (HEC Montreal), Thomas Walker (Concordia University)				
Discussant	Kent Skogsvik (Stockholm School of Economics)				
	Stock Returns and the Competitive Effects of Debt Jaideep Shenoy* (University of Connecticut), Sheri Tice (Tulane University), Rogerio Mazali (University of Brasilia)				
Discussant	Harjeet Bhabra (Saint Mary's University)				
Session	C03	Portfolio Management and Asset Allocation III	08:30-10:15	Room	tba
Session Chair	Akanksha Jalan (Rennes School of Business)				
	Beyond returns: The impact of price path convexity on mutual fund flows Yun Ling (City University of Macau), Xiyuan Ma* (Tsinghua University), Juan Yao (University of Sydney)				
Discussant	Raimond Maurer (Goethe University)				
	Fund Flows and Income Risk of Fund Managers Xiao Cen (Texas A&M University), Winston Wei Dou (University of Pennsylvania (Wharton)), Leonid Kogan (MIT (Sloan)), Wei Wu* (Texas A&M University)				
Discussant	Xiyuan Ma (Tsinghua University)				
	Life-Cycle Portfolio Choice with Stock Market Loss Framing: Explaining the Empirical Evidence Arwed Ebner (Goethe University), Vanya Horneff (Goethe University), Raimond Maurer* (Goethe University)				
Discussant	Wei Wu (Texas A&M University)				

Session C04	Market Efficiency and Anomalies III	08:30-10:15	Room tba
Session Chair	Manuela Pedio (University of Bristol Business School)		
	Is there a cash-flow timing premium? Rüdiger Weber (WU Vienna), Dominik Walter* (WU Vienna)		
Discussant	Amir Hosseini (University of Calgary)		
	Time Series Reversal: A Payment Cycle Friction Giuliano Graziani** (Bocconi University)		
Discussant	Dominik Walter (WU Vienna)		
	Is intangibles talk informative about future returns? Evidence from 10-K filings Amir Hosseini* (University of Calgary), Alexander David (University of Calgary), Anup Srivastava (University of Calgary)		
Discussant	Giuliano Graziani (Bocconi University)		
Session C05	Stock Returns and Firm Performance	08:30-10:15	Room tba
Session Chair	Patrick Verwijmeren (Erasmus University)		
	Currency-Hedged Funds: Performance and Fund Flows Lukas Greger** (Friedrich-Alexander-Universität Erlangen-Nuremberg), Hendrik Scholz (Friedrich-Alexander-Universität Erlangen-Nuremberg)		
Discussant	Robbert-Jan 't Hoen (Robeco)		
	Behavioural finance in sustainable finance: could socially responsible investors be more rational than conventional ones? Guillermo Badía* (University of Deusto), Estíbaliz Goicoechea (University of Deusto), José Vicente Ugarte (University of Deusto)		
Discussant	Lukas Greger (Friedrich-Alexander-Universität Erlangen-Nuremberg)		
	True Value Investing in Credits Robbert-Jan 't Hoen** (Robeco), Patrick Houweling (Robeco), Philip Messow (Robeco)		
Discussant	Guillermo Badía (University of Deusto)		
Session C06	Behavioural Issues III	08:30-10:15	Room tba
Session Chair	Andrew Grant (University of Sydney)		
	Subjective Expectations and Overreaction in the Mutual Fund Industry Magnus Dahlquist (Stockholm School of Economics), Markus Ibert (Copenhagen Business School), Felix Wilke* (Nova School of Business and Economics)		
Discussant	Sandra Ferreruela (Universidad de Zaragoza)		
	Seek the Seeking Alpha: The Role of Social Research on the Behaviour and Economic Outcomes of Mutual Fund Investors Sha Liu (School of Finance, Southwestern University of Finance and Economics), Wenjie Ding** (Business School, Sun Yat-sen University), Ariel Gu (School of Economics, University of East Anglia), Qingwei Wang (Cardiff Business School, Cardiff University)		
Discussant	Felix Wilke (Nova School of Business and Economics)		
	Does war spread herding effect in stock markets? Evidence from emerging and developed markets during the Russia-Ukraine war. Natividad Blasco (Universidad de Zaragoza), Luis Casas (Universidad de La Rioja), Sandra Ferreruela* (Universidad de Zaragoza)		
Discussant	Wenjie Ding (Business School, Sun Yat-sen University)		

Session C07	International Market: Crises and Sentiment	08:30-10:15	Room tba
Session Chair	Angie Wang (The Chinese University of Hong Kong)		
	Variation in mutual fund equity holdings during global economic crises Mark Fedenia (University of Wisconsin – Madison), Hilla Skiba (Colorado State University), Tatyana Sokolyk* (Brock University)		
Discussant	George Constantinides (University of Chicago)		
	Sentiment Risk Premia in the Cross-Section of Global Equity Massimo Guidolin* (Bocconi University)		
Discussant	Tatyana Sokolyk (Brock University)		
	Sentiment, Productivity, and Economic Growth George Constantinides* (University of Chicago), Maurizio Montone (Utrecht University), Valerio Pote (University College), Stella Spilioti (Athens University of Economics and Business)		
Discussant	Massimo Guidolin (Bocconi University)		
Session C08	Behavioural Finance Issues III	08:30-10:15	Room tba
Session Chair	Barbara Bliss (University of California at San Diego)		
	Revisiting financial fragility during the COVID-19 pandemic: Evidence from Taiwan Hung-Ling Chen (Department of International Business, Shih Chien University), Yuan-Lin Hsu* (Department of Finance, Shih Hsin University), Chi-Yang Lu (Hsin Kuang Steel Company Limited)		
Discussant	Giorgia Simion (WU Vienna University of Economics and Business)		
	Time-varying overreaction of diagnostic expectations Koutaroh Minami* (Hitotsubashi University)		
Discussant	Yuan-Lin Hsu (Department of Finance, Shih Hsin University)		
	Beyond the ticker: Female brands and fund manager investment decisions Emanuele Bajo (University of Bologna), Otto Randl (WU Vienna University of Economics and Business), Giorgia Simion* (WU Vienna University of Economics and Business)		
Discussant	Koutaroh Minami (Hitotsubashi University)		
Session C09	Corporate Takeovers and Divestitures II	08:30-10:15	Room tba
Session Chair	Jo Danbolt (University of Edinburgh Business School)		
	The effect of fintech M&As on stock return in the context of macroeconomic environment Elena Ochirova* (HSE University), Mikhail Miriakov (HSE University)		
Discussant	Christian Riis Flor (University of Southern Denmark)		
	Retail Customer Reactions to Private Equity Acquisitions Vesa Pursiainen (HSG and SFI), Tereza Tykvova* (HSG and SFI)		
Discussant	Elena Ochirova (HSE University)		
	Exit Strategies and Holding Period for Private Equity Acquisitions under Time-varying Market Conditions Charlotte Sun Clausen-Jørgensen (University of Southern Denmark), Christian Riis Flor* (University of Southern Denmark)		
Discussant	Tereza Tykvova (HSG and SFI)		

Session C10	Agency Theory and Contracting Problems III	08:30-10:15	Room tba
Session Chair	Adnan Gazi (University of Liverpool)		
	The financial life cycle of European SMEs before, during and after crises periods Maurizio La Rocca* (University of Calabria), Raffaele Staglianò (University of Messina), Marc Deloof (University of Antwerp)		
Discussant	Grzegorz Trojanowski (University of Exeter)		
	CEO inside debt and Firm political risk Feng Dong (Douglas Hickey Chair in Business, School of Business, Siena College), John Doukas (Strome College of Business, Old Dominion University), shuhui wang* (Surrey Business School, University of Surrey)		
Discussant	Maurizio La Rocca (University of Calabria)		
	Towards the Natural Environment Agency Theory (NEAT) Amama Shaukat (Brunel University), Rajesh Tharyan (Northumbria University), Grzegorz Trojanowski* (University of Exeter)		
Discussant	shuhui wang (Surrey Business School, University of Surrey)		
Session C11	Securities Issuance and Asset Allocations	08:30-10:15	Room tba
Session Chair	Yang Li (Queen's University Belfast)		
	SPACs and their warrants Gustav Finne (Hanken School of Economics), Jesper Haga* (Hanken School of Economics)		
Discussant	Thi xuan dung Nguyen (Institute of Engineering, University of Grenoble Alpes)		
	Dynamic Asset Allocation and Volatility Management: A Study of Diversification using Connectedness Spillover Matrices Daniel Alejandro Gonzalez Cortes* (NEOMA Business School), Bilal Sagar Razak (IIT Kharagpur), Suman Lodh (Kingston University London), Monomita Nandy (Brunel University London)		
Discussant	Jesper Haga (Hanken School of Economics)		
	Stock price informativeness versus liquidity as determinants of subsequent financing choices Thi xuan dung Nguyen* (Institute of Engineering, University of Grenoble Alpes), Radu Burlacu (Institute of Engineering, University of Grenoble Alpes), Sonia Jimenez-Garcés (Institute of Engineering, University of Grenoble Alpes)		
Discussant	Daniel Alejandro Gonzalez Cortes (NEOMA Business School)		
Session C12	Depository Institutions and Lottery	08:30-10:15	Room tba
Session Chair	Eric Offner (Universität Hamburg)		
	Decoding Corporate Depositor Behavior - Examining the Impact of Bank-Customer Relationships on Liquidity Management Sophie Döpp* (Universität Hamburg), Johannes Heuel (Universität Hamburg), Alexander Szimayer (Universität Hamburg)		
Discussant	Taufique Samdani (Clemson University)		
	Does Third Party Origination affect recovery risk? Evidence from the US Single-Family Loans Lucia Gibilaro (LUMSA), Gianluca Mattarocci* (Tor Vergata University of Rome)		
Discussant	Sophie Döpp (Universität Hamburg)		
	Institutional Pre-Commitment and Price Discovery in Lottery vs. Pro-rata Auction IPOs Taufique Samdani* (Clemson University), Rajab Suliman (University of Toledo)		
Discussant	Gianluca Mattarocci (Tor Vergata University of Rome)		

Session C13	Sustainability in Finance	08:30-10:15	Room tba
Session Chair	Jin Huang (Xi'an Jiaotong-Liverpool University)		
	The CSR Puzzle: Decrypting its influence on Financial Distress in India Neeru Chaudhry (Department of Management Studies, Indian Institute of Technology Delhi), Priya Dhawan* (Department of Management Studies, Indian Institute of Technology Delhi)		
Discussant	Karoline Bax (Technical University of Munich)		
	In labels we trust? The influence of sustainability labels in mutual fund flows Sofia Brito-Ramos (ESSEC Business School), Maria Cortez** (University of Minho), Svetoslav Covachev (Corvinus University of Budapest), Florinda Silva (University of Minho)		
Discussant	Priya Dhawan (Department of Management Studies, Indian Institute of Technology Delhi)		
	Chasing ESG Performance: Revealing the Impact of Refinitiv's Scoring System Matteo Benuzzi (University of Trento), Karoline Bax** (Technical University of Munich), Sandra Paterlini (University of Trento), Emanuele Taufer (University of Trento)		
Discussant	Maria Cortez (University of Minho)		
Session C14	Green Innovation and Firm Value	08:30-10:15	Room tba
Session Chair	Ko-Chia Yu (National Taipei University)		
	The Effect of Carbon Pricing on Firm Performance: Worldwide Evidence Tinghua Duan* (IESEG School of Management), Frank Weikai Li (Lee Kong Chian School of Business, Singapore Management University), Hong Zhang (Lee Kong Chian School of Business, Singapore Management University)		
Discussant	Paulo J. Pereira (University of Porto)		
	Technological Change and Innovation Diffusion Under Ambiguity and Climate Policy Risk Luis García-Feijóo (Florida Atlantic University), Greg Tindall* (Palm Beach Atlantic University), Ariel Viale (Palm Beach Atlantic University)		
Discussant	Tinghua Duan (IESEG School of Management)		
	Dual Ownership, Capital Structure and Investment Paulo J. Pereira* (University of Porto), Artur Rodrigues (University of Minho)		
Discussant	Greg Tindall (Palm Beach Atlantic University)		

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Session D01	Corporate Governance I	14:00-15:45	Room tba
Session Chair	Michael Smolyansky (Federal Reserve Board)		
	Directors' Immigrant Background and Board Leadership Positions Samir Ghannam* (University of Technology Sydney), Liudmila Radomskaia (University of Technology Sydney)		
Discussant	Tianxi Wang (University of Edinburgh)		
	Local Environmental Beliefs and Corporate Environmental Performance Yue Li (University of California, Irvine), Hong Wu* (Fudan University), Yuhai Xuan (University of California, Irvine)		
Discussant	Samir Ghannam (University of Technology Sydney)		
	Actions after Experiences: CEO Climate Change Experience and Corporate Carbon Reduction Tianxi Wang* (University of Edinburgh), Angelica Gonzalez (University of Edinburgh), Vathunyoo Sila (University of Edinburgh)		
Discussant	Hong Wu (Fudan University)		

Session	D02	Corporate Governance II	14:00-15:45	Room	tba
Session Chair		Haim Kassa (Miami University)			
		Do Stock Repurchases Cause Harm ? Evidence from Buybacks by Financially Distressed Firms Theo Vermaelen* (INSEAD), David Ikenberry (University of Colorado), Gunqun Zhou (University of Colorado)			
Discussant		Zhehao Jia (The University of Edinburgh)			
		Corporate Social Responsibility, Policy Uncertainty, and Corporate Debt Maturity Structure Tao Huang* (Beijing Normal University - Hong Kong Baptist University United International College), Yuyan Wang (University of Bristol), Peizhi Zhao (University of Bristol)			
Discussant		Theo Vermaelen (INSEAD)			
		Credit Market Segmentation, Access to Credit, and Corporate Risk-taking: Evidence from Asset-backed Securitization Zhehao Jia* (The University of Edinburgh), Yukun Shi (University of Glasgow), Yeqin Zeng (Durham University)			
Discussant		Tao Huang (Beijing Normal University - Hong Kong Baptist University United International College)			
Session	D03	Portfolio Management and Asset Allocation IV	14:00-15:45	Room	tba
Session Chair		José Carlos Abreu (University of Illinois Urbana-Champaign)			
		Sustainable optimal portfolios: Optimizing after screening vs. constraining optimization (or the best of both)?* Costanza Torricelli (University of Modena and Reggio Emilia), Beatrice Bertelli* (University of Modena and Reggio Emilia)			
Discussant		Akanksha Jalan (Rennes School of Business)			
		Euro sovereign debt crisis: Moral suasion in GIPS government bond funds Gloria Ramírez (Universidad de Antioquia), Cristina Ortiz (Universidad de Zaragoza), Luis Vicente** (Universidad de Zaragoza)			
Discussant		Beatrice Bertelli (University of Modena and Reggio Emilia)			
		The role of trust and risk-perception for cryptocurrency adoption: Evidence from three Nordic countries Ylva Baeckström (King's College London), Akanksha Jalan* (Rennes School of Business), Roman Matovskyy (Rennes School of Business)			
Discussant		Luis Vicente (Universidad de Zaragoza)			
Session	D04	Market Efficiency and Anomalies IV	14:00-15:45	Room	tba
Session Chair		Ashley Wang (Federal Reserve Board)			
		Option-Implied Network Measures of Contagion and Stock Return Predictability Manuela Pedio* (University of Bristol Business School)			
Discussant		Miklos Farkas (University of Bristol)			
		Mutual Funds' Investment Horizon and Destabilizing Behavior Ali Ebrahimnejad (Sharif University of Technology), Xiaoyu Kang* (Maastricht University), Hassan Tehranian (Boston College)			
Discussant		Manuela Pedio (University of Bristol Business School)			
		Short-Term Return Reversals and Underreaction to Industry Information Miklos Farkas* (University of Bristol), Gabor Neszveda (Central Bank of Hungary)			
Discussant		Xiaoyu Kang (Maastricht University)			

Session D05	Asset Pricing and Asymmetric Information	14:00-15:45	Room tba
Session Chair	Artur Rodrigues (Universidade do Minho)		
	COVID-19 Pandemic Risk and the Cross-Section of U.S. Stock Returns Seyed Mojtaba Mousavi* (School of Economics and Finance, Queen Mary University of London), Ilaria Piatti (School of Economics and Finance, Queen Mary University of London), George Skiadopoulos (School of Economics and Finance, Queen Mary University of London)		
Discussant	Patrick Verwijmeren (Erasmus University)		
	Asymmetric information risk in high-frequency equity markets Jan Harren* (University of Münster)		
Discussant	Seyed Mojtaba Mousavi (School of Economics and Finance, Queen Mary University of London)		
	The Cross-Section of Corporate Bond Returns Guido Baltussen (Erasmus University), Frederik Muskens (Erasmus University), Patrick Verwijmeren* (Erasmus University)		
Discussant	Jan Harren (University of Münster)		
Session D06	Behavioural Issues IV	14:00-15:45	Room tba
Session Chair	Wei Wu (Texas A&M University)		
	Non-Pecuniary Preferences, Adverse Selection, and Moral Hazard in P2P Lending: Evidence from Lending Club Dong-Jie Fang* (National Chengchi University), Zong-Wei Yeh (National Chengchi University), Chien-Hsiu Lin (National Chengchi University), Shih-Kuei Lin (National Chengchi University)		
Discussant	Andrew Grant (University of Sydney)		
	Liquidity and Price Impact at the 52 Week High Andrew Grant* (University of Sydney), Joshua Della Vedova (University of San Diego), Joakim Westerholm (University of Sydney)		
Discussant	Mingyuan Kong (Baruch College)		
	News, Sentiment and Trading Mingyuan Kong* (Baruch College), Luca Barbaglia (European Commission - Joint Research Centre (JRC)), Sebastiano Manzan (Baruch College)		
Discussant	Dong-Jie Fang (National Chengchi University)		
Session D07	International Markets	14:00-15:45	Room tba
Session Chair	Massimo Guidolin (Bocconi University)		
	Board of Directors' Cultural Proximity and Investment Efficiency of Multinational Corporations Angie Wang* (The Chinese University of Hong Kong) Kieu-Thi Phan (Department of International Business National Kaohsiung University of Science and Technology)		
Discussant			
	Trade Agreements and the Stock Market: the Case of the USMCA Lorne Switzer* (Concordia University), Aman Bajaj (Concordia University)		
Discussant	Angie Wang (The Chinese University of Hong Kong)		
	ESG, Responsible Banking and Bank Systemic Risk: International Evidence Sheng-Hung Chen (Department of International Business National Kaohsiung University of Science and Technology), Kieu-Thi Phan* (Department of International Business National Kaohsiung University of Science and Technology), Huang Winifred (University of Bath)		
Discussant	Lorne Switzer (Concordia University)		

Session D08	Behavioural Finance Issues IV	14:00-15:45	Room tba
Session Chair	Yuan-Lin Hsu (Department of Finance, Shih Hsin University)		
	Household debt demand and negative reference rates		
	Tomi Soininen* (University of Jyväskylä), Juha Junttila (University of Oulu), Kari Heimonen (University of Jyväskylä)		
Discussant	Saeed Sheykhi (Open University)		
	Winners x Losers: Impact on Credit Behavior after an Uncertain Outcome in the Brazilian 2018 and 2022 Elections		
	Aigla Gomes-da-Silva* (FEA/USP), Roy Martelanc (FEA/USP)		
Discussant	Tomi Soininen (University of Jyväskylä)		
	Employee Satisfaction and Organizational Performance: A Consideration of Blue- and White-Collar Employees		
	Saeed Sheykhi* (Open University), Annelies Renders (BI Norwegian Business School)		
Discussant	Aigla Gomes-da-Silva (FEA/USP)		
Session D09	Corporate Takeovers and Arbitrage	14:00-15:45	Room tba
Session Chair	Christian Riis Flor (University of Southern Denmark)		
	The real cost of litigation: Evidence from security class actions and M&As		
	Mattheo Kaufmann (Technical University of Darmstadt), Sascha Kolaric* (University of Edinburgh Business School)		
Discussant	Minrui Gong (University of Mannheim)		
	The Effect of Anchoring Bias on Bid Premia in Cross-Border Acquisitions		
	Leonidas Barbopoulos (University of Edinburgh Business School), Jo Danbolt* (University of Edinburgh Business School)		
Discussant	Sascha Kolaric (University of Edinburgh Business School)		
	Arbitraging Labor Markets		
	Minrui Gong* (University of Mannheim), Ernst Maug (University of Mannheim), Christoph Schneider (University of Münster)		
Discussant	Jo Danbolt (University of Edinburgh Business School)		
Session D10	Options	14:00-15:45	Room tba
Session Chair	George Constantinides (University of Chicago)		
	The influence of volatility and moneyness on equity option returns - An empirical analysis.		
	Anastasiia Zbandut* (Otto von Guericke University), Peter Reichling (Otto von Guericke University), Juliane Selle (Deloitte Germany)		
Discussant	Jivendra Kale (Saint Mary's College of California)		
	Taking Money Off the Table: Suboptimal Early Exercises, Risky Arbitrage, and American Put Returns		
	Kevin Aretz (University of Manchester), Ian Garrett (University of Manchester), Adnan Gazi* (University of Liverpool)		
Discussant	Anastasiia Zbandut (Otto von Guericke University)		
	A Power-Log Utility Model for Pricing Stock-Index Options		
	Jivendra Kale* (Saint Mary's College of California)		
Discussant	Adnan Gazi (University of Liverpool)		

Session D11	Real Options I	14:00-15:45	Room tba
Session Chair	Thi xuan dung Nguyen (Institute of Engineering, University of Grenoble Alpes)		
	Surviving the economic downturn: Operating flexibility, productivity, and stock crash		
	Yang Li* (Queen's University Belfast), Tuan Ho (University of Bristol), Xiaojun Wang (University of Birmingham), Fangming Xu (University of Bristol)		
Discussant	Hai Zhang (Strathclyde Business School)		
	Novel analytic representations for caps, floors and collars on continuous flows, arbitrage-free relations and optimal investments		
	José Carlos Dias* (Iscte - Instituto Universitário de Lisboa), João Pedro Nunes (Iscte - Instituto Universitário de Lisboa), Fernando Silva (Iscte - Instituto Universitário de Lisboa)		
Discussant	Yang Li (Queen's University Belfast)		
	Ambiguity, Asymmetric Information and Irreversible investment		
	Yao Wang (Renmin University), Hai Zhang* (Strathclyde Business School), Shunming Zhang (Renmin University)		
Discussant	José Carlos Dias (Iscte - Instituto Universitário de Lisboa)		
Session D12	Issues in Monetary and Economic Policy I	14:00-15:45	Room tba
Session Chair	Gianluca Mattarocci (Tor Vergata University of Rome)		
	Quantitative Easing, Banks' Funding Costs, and Credit Line Fees		
	Mario Cerrato (University of Glasgow), Shengfeng Mei** (University of Glasgow)		
Discussant	Eric Offner (Universität Hamburg)		
	Boiling Banks - How Heat Harms Bank Performance		
	Steffen Vollmar* (University of Münster), Fabian Wening (University of Münster)		
Discussant	Shengfeng Mei (University of Glasgow)		
	Cash Flow Duration, Financial Constraints, and the Stock Market Sensitivity to Monetary Policy		
	Eric Offner* (Universität Hamburg)		
Discussant	Steffen Vollmar (University of Münster)		
Session D13	Money, Crypto, and Capital Markets	14:00-15:45	Room tba
Session Chair	Karoline Bax (Technical University of Munich)		
	"Proactive Defense" or "Passive Compliance": U.S. small bank Pre-emptive IT investment to privacy regulations		
	Jin Huang* (Xi'an Jiaotong-Liverpool University), Ruiqi Liu (The Hong Kong Polytechnic University), Wenting Wang (The Hong Kong Polytechnic University), Zi'ang Wang (University of Wollongong in Dubai), Congwei Wang (The Hong Kong Polytechnic University), Yong Jin (The Hong Kong Polytechnic University)		
Discussant	Polina Efremenko (University of Neuchatel)		
	Between Governance and Capital Restrictions: Determinants of Bitcoin Trade Volume in Decentralized Markets		
	Gabriel Giménez Roche (NEOMA Business School), Antoine Noël* (NEOMA Business School), Loïc Sauce (ISTEC)		
Discussant	Jin Huang (Xi'an Jiaotong-Liverpool University)		
	ESG and bond market resilience: Evidence from the Covid crisis		
	Sudheer Chava (Georgia Institute of Technology, Scheller College of Business), Polina Efremenko* (University of Neuchatel), Carolina Salva (University of Neuchatel)		
Discussant	Antoine Noël (NEOMA Business School)		

Session D14	Management Compensation I	14:00-15:45	Room tba
Session Chair	Michael Pagano (Villanova University)		
	Gender of firm decision-makers and within-firm wage disparity		
	Panagiotis-Nikolaos Politsidis* (Audencia Business School)		
Discussant	Ko-Chia Yu (National Taipei University)		
	The Effects of CEO Type and Board Characteristics on the Benchmarking of CEO Compensation		
	Revital Yosef* (The College of Management Academic Studies), Beni Lauterbach (Bar-Ilan University), Yelena Larkin (Schulich School of Business, York University)		
Discussant	Panagiotis-Nikolaos Politsidis (Audencia Business School)		
	Do CEO Short-Term Performance Goals Facilitate Better Performance?		
	Ko-Chia Yu* (National Taipei University), Chia-Ying Chan (National Taipei University), Viet Dan Nguyen (National Taipei University)		
Discussant	Revital Yosef (The College of Management Academic Studies)		

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Session H01	Equities II	17:45-19:30	Room tba
Session Chair	Felix Wilke* (Nova School of Business and Economics)		
	Demand Elasticities Nominal Rigidities and Asset Prices		
	Nuno Clara* (Duke University)		
Discussant	Yigit Atilgan (Sabanci University)		
	End of an era: The coming long-run slowdown in corporate profit growth and stock returns		
	Michael Smolyansky* (Federal Reserve Board)		
Discussant	Nuno Clara (Duke University)		
	Does the Carbon Premium Reflect Risk or Mispricing?		
	Yigit Atilgan* (Sabanci University), Alex Edmans (London Business School), K. Ozgur Demirtas (Sabanci University)		
Discussant	Michael Smolyansky (Federal Reserve Board)		
Session H02	Behavioural Finance Issues V	17:45-19:30	Room tba
Session Chair	Jiwoo Ryou (West Virginia University)		
	CEO Early-Life Disaster Experience and Corporate Hedging Behaviour		
	Yiwei Li (University of Essex), Wenyi Sun* (University of Macau), Yeqin Zeng (Durham University)		
Discussant	Zilan Yang (HKUST)		
	A Negative Externality of Political Connection in Supply Chains: Evidence from Close Elections		
	Shu Liu (Zhongnan University of Economics and Law), Xueping Wu* (City University of Hong Kong)		
Discussant	Wenyi Sun (University of Macau)		
	The Impacts of Historic Narrative on Corporate Research and Development		
	Tai Yuan Chen (HKUST), Zilan Yang* (HKUST)		
Discussant	Xueping Wu (City University of Hong Kong)		

Session H03	Accounting Issues II	17:45-19:30	Room	tba
Session Chair	Jaideep Shenoy (University of Connecticut)			
	Corporate diversification and earnings management: A path analysis approach			
	Hajar El Mouttaqui* (American University of Sharjah), Kimberly Gleason (American University of Sharjah), Pornsit Jiraporn (Pennsylvania State University, Great Valley), Feras M. Salama (American University of Sharjah)			
Discussant	tba			
	The Evolution of Corporate Uses of Cash Flow			
	Xin Chang* (Nanyang Technological University), Wei Opie (Deakin University), Chia Mei Shih (Singapore University of Social Sciences), Hong Feng Zhang (Deakin University)			
Discussant	Hajar El Mouttaqui (American University of Sharjah)			
	tba			
Discussant	Xin Chang (Nanyang Technological University)			
Session H04	Behavioural Issues VIII	17:45-19:30	Room	tba
Session Chair	Dominik Walter (WU Vienna)			
	Whose Attention Matters? Evidence from News Sentiment			
	Nazanin Babolmorad (University of Cambridge), Mark Kamstra (Schulich School of Business, York University), Nadia Ziad Massoud* (Melbourne Business School, University of Melbourne), Xinyao Zhou (Ontario Tech University)			
Discussant	tba			
	Expected Idiosyncratic Volatility			
	Haim Kassa* (Miami University)			
Discussant	Nadia Ziad Massoud (Melbourne Business School, University of Melbourne)			
	tba			
Discussant	Haim Kassa (Miami University)			
Session H05	Financial institutions and markets	17:45-19:30	Room	tba
Session Chair	Lukas Greger (Friedrich-Alexander-Universität Erlangen-Nuremberg)			
	Investor Flows, Monetary Policy, and Portfolio Management of Money Market Funds			
	Ashley Wang* (Federal Reserve Board), Yi Li (Federal Reserve Board), Jay Im (Federal Reserve Board)			
Discussant	Brittany Lewis (Olin Business School Washington University St. Louis)			
	Unlocking the Power of Relationships: Limited Partner Networks and Performance in Private Equity			
	José Abreu Neto (University of Illinois Urbana-Champaign), Richard Saito* (FGV - EAESP, Fundação Getúlio Vargas - Escola de Administração de Empresas de São Paulo)			
Discussant	Ashley Wang (Federal Reserve Board)			
	The Rise of Non-Banks in Servicing Household Debt			
	Brittany Lewis* (Olin Business School Washington University St. Louis), Naser Hamdi (Equifax), Erica Jiang (USC Marshall), Manisha Padi (UC Berkeley), Avantika Pal (Olin Business School Washington University St. Louis)			
Discussant	Richard Saito (FGV - EAESP, Fundação Getúlio Vargas - Escola de Administração de Empresas de São Paulo)			

Session	H06	Financial markets	17:45-19:30	Room	tba
Session Chair	Wenjie Ding (Business School, Sun Yat-sen University)				
	Can you trust the numbers? A model-free assessment of misleading cost disclosures in retail derivatives under PRIIPs regulation				
	David Shkel** (University of Hagen)				
Discussant	tba				
	Hedging Climate Change Risk: A Real-time Market Response Approach				
	Miao Liu** (Boston College)				
Discussant	David Shkel (University of Hagen)				
	tba				
Discussant	Miao Liu (Boston College)				
Session	H07	Corporate Finance	17:45-19:30	Room	tba
Session Chair	Shuhui Wang (Surrey Business School, University of Surrey)				
	Institutional Investors and Tax Havens				
	Nicole Choi (University of Wyoming), Han Donker (Central Washington University), Mark Fedenia (Wisconsin School of Business), John Nofsinger** (University of Alaska Anchorage)				
Discussant	Lukas Roth (University of Alberta)				
	Does ESG score have an impact on corporate profitability and risk?				
	Catalina Ioana Toader (Bucharest University of Economic Studies), Radu Ciobanu** (Bucharest University of Economic Studies)				
Discussant	John Nofsinger (University of Alaska Anchorage)				
	Empowering Women by Index Membership: Evidence from a Unique Experiment from Japan				
	Lukas Roth** (University of Alberta)				
Discussant	Radu Ciobanu (Bucharest University of Economic Studies)				

Friday, June 28 2024

Session	E01	Corporate Donations and Governance	08:30-10:15	Room	tba
Session Chair	Francisco Marcet (Universidad de Chile)				
	The Dark Side of Corporate Charitable Donations: Evidence from an Emerging Market Yupeng Yang (Xiamen University), Xiaoyuan Liu (Xiamen University), Zhe Shen (Xiamen University), Liu Wang* (Providence College)				
Discussant	Wentao Yao (Xiamen University)				
	Do Common Owners Display Coordinated Votes in Shareholder Meetings of Portfolio Companies? camillo riva* (Nova School of Business and Economics)				
Discussant	Liu Wang (Providence College)				
	From Campus to Corporation: Corporate Donations to Universities and Labor Efficiency Zhe Shen (Xiamen University), Yupeng Yang (Xiamen University), Wentao Yao* (Xiamen University)				
Discussant	camillo riva (Nova School of Business and Economics)				
Session	E02	Capital Structure II	08:30-10:15	Room	tba
Session Chair	Antonio Mello (University of Wisconsin)				
	New determinants in the voting premium of dual class shares: Leverage effect and unstable news flow components hubert de La Bruslerie* (IAE Paris Sorbonne)				
Discussant	Wagner Dantas de Souza Junior (Universidade de Blumenau)				
	Capital Structure and Risk Distribution in European Business Groups Jan Hanousek, Jr. (University of Memphis), Jan Hanousek* (Mendel University), Anastasiya Shamshur (King's College London), Jared Williams (University of South Florida)				
Discussant	hubert de La Bruslerie (IAE Paris Sorbonne)				
	Financial constraints, payout, and economic performance in emerging markets Wagner Dantas de Souza Junior* (Universidade de Blumenau), Tarcisio Pedro da Silva (Universidade de Blumenau)				
Discussant	Jan Hanousek (Mendel University)				
Session	E03	International Markets and Sustainability	08:30-10:15	Room	tba
Session Chair	Wei-Peng Chen (National Taipei University of Technology)				
	Solving Dynamic Portfolio and Consumption Problems by Going Forward in Time Yixuan Ma (Maastricht University), Paulo Rodrigues* (Maastricht University), Peter Schotman (Maastricht University)				
Discussant	Woochan Kim (Korea University)				
	The Costs of Being Sustainable Emanuele Chini* (University of Luxembourg), Roman Roman Kraussl (Bayes Business School), Denitsa Stefanova (University of Luxembourg)				
Discussant	Paulo Rodrigues (Maastricht University)				
	Do Institutional Investors React to International Politics? Woochan Kim* (Korea University), Jun Myung Song (Singapore Management University)				
Discussant	Emanuele Chini (University of Luxembourg)				

Session	E04	Market Efficiency and Anomalies V	08:30-10:15	Room	tba
Session Chair		Yeqin Zeng (Durham University)			
		Option Returns After Transaction Costs			
		James O'Donovan* (City University of Hong Kong)			
Discussant		Yiyan Qian (University of Nottingham Ningbo China)			
		The Cross-Predictive Ability of Crowding: Does Beta Arbitrage Predict Momentum Profits?			
		Ralitsa Petkova* (Case Western Reserve University)			
Discussant		James O'Donovan (City University of Hong Kong)			
		Factor Momentum in Commodity Futures Markets			
		Yiyan Qian* (University of Nottingham Ningbo China), Ying Jiang (University of Nottingham Ningbo China), Xiaoquan Liu (University of Nottingham Ningbo China)			
Discussant		Ralitsa Petkova (Case Western Reserve University)			
Session	E05	Asset Pricing II	08:30-10:15	Room	tba
Session Chair		Gazi Kara (Federal Reserve Board)			
		The Decay of cay			
		Moritz Dauber (University of Innsbruck), Jochen Lawrenz* (University of Innsbruck)			
Discussant		Konark Saxena (UNSW)			
		On the Impact of Tail Risk on the Yield Curve and the Response of Pension Funds: Evidence from the UK			
		Christos Ioannidis (Aston Business School), Kook Ka (Bank of Korea), Karoglou Michail (Aston Business School), Konstantinos Tolikas* (University of Sheffield)			
Discussant		Jochen Lawrenz (University of Innsbruck)			
		Long Run Risks in FX Markets: Are They There?			
		Sun Yong Kim (Kellogg), Konark Saxena* (UNSW)			
Discussant		Konstantinos Tolikas (University of Sheffield)			
Session	E06	Options and Uncertainty	08:30-10:15	Room	tba
Session Chair		Bjarne Astrup Jensen (Copenhagen Business School)			
		Hedging and Pricing American Options with Static Hedging under Stochastic Volatility			
		Ti-Wen Chen (National Taiwan University), Mao-Wei Hung (National Taiwan University), Yi-Chen Ko (Anhui Polytechnic University), Jr-Yan Wang* (National Taiwan University)			
Discussant		Hamed Ghanbari (University of Lethbridge)			
		Refining crude oil uncertainty using corridor variance risk premia			
		Dudley Gilder* (Cardiff Business School), Leonidas Tsias (Aston Business School)			
Discussant		Jr-Yan Wang (National Taiwan University)			
		Stochastic Arbitrage and the Valuation of Weekly Options: Theory and Empirical Evidence			
		Hamed Ghanbari* (University of Lethbridge), Stylianos Perrakis (Concordia University)			
Discussant		Dudley Gilder (Cardiff Business School)			
Session	E07	Real Options II	08:30-10:15	Room	tba
Session Chair		Jan Hanousek Jr. (University of Memphis)			
		Time-to-build, regulation, and investment			
		Haejun Jeon* (Tokyo University of Science)			
Discussant		Asli Eksi (Salisbury University)			
		Currents of Change: Social-Environmental Valuation of Electric Ships for Sustainable Passenger Transport			
		André Oliveira (Fundo de Maneio), Gualter Couto* (Universidade dos Açores), Pedro Pimentel (Universidade dos Açores)			
Discussant		Haejun Jeon (Tokyo University of Science)			
		Investment and financing decisions under constrained demand			
		Paulo J. Pereira (University of Porto), Artur Rodrigues* (University of Minho)			
Discussant		Gualter Couto (Universidade dos Açores)			

Session	E08	Issues in Monetary and Economic Policy II	08:30-10:15	Room	tba
Session Chair		Luu Duc Toan Huynh (Queen Mary University of London)			
		Can the Fed Control Inflation? Stock Market Implications Daniel Andrei (McGill University), Michael Hasler** (University of Neuchatel)			
Discussant		Elena Maria Diaz Aguiluz (Universidad Pontificia Comillas)			
		Adaptive Risk Preferences: Unraveling the Impact of Monetary Policy on Output Antje Berndt* (Australian National University), Jean Helwege (University of California, Riverside)			
Discussant		Michael Hasler (University of Neuchatel)			
		Commodity Price Shocks, Supply Chain Disruptions and Inflation Rates: Evidence for Four Big Economies Elena Maria Diaz Aguiluz* (Universidad Pontificia Comillas), Juncal Cunado (Universidad de Navarra), Fernando Perez de Gracia (Universidad de Navarra)			
Discussant		Antje Berndt (Australian National University)			
Session	E09	Fixed Income	08:30-10:15	Room	tba
Session Chair		Yijie Tseng (Fu Jen Catholic University)			
		The Art of Timing: Managing Sudden Stop Risk in Corporate Credit Markets Fabrice Tourre** (Baruch College), Lin Ma (Halle Institute), Daniel Streitz (Halle Institute)			
Discussant		Ariel Sun (Imperial College Business School)			
		Business as Usual?: Bank Lending under Credit Relief Programs Gilberto Loureiro* (University of Minho), Ana Sá (University of Porto), Sujiao (Emma) Zhao (Bank of Portugal)			
Discussant		Fabrice Tourre (Baruch College)			
		Consumption, Housing and Reverse Mortgages: An Equilibrium Approach Ariel Sun* (Imperial College Business School), Jialu Shen (University of Missouri), Shize Li (Hong Kong University of Science and Technology)			
Discussant		Gilberto Loureiro (University of Minho)			
Session	E10	Management Compensation II	08:30-10:15	Room	tba
Session Chair		Stefano Bonini (Stevens Institute of Technology School of Business)			
		Pay-checks with a Purpose: Exploring the Link between CEO Compensation and Corporate Sustainability Frederique Bouwman** (Open University), Bart Frijns (Open University), Dennis Bams (Open University)			
Discussant		Wanli Zhao (Bocconi University)			
		CEO Labor Market Incentives and Cost of Equity Xiangshang Cai (University of Liverpool), Yiwei Li (University of Essex), Xiu-Ye Zhang** (Australian National University)			
Discussant		Frederique Bouwman (Open University)			
		Debt Dynamics in Executive Compensation Xingyu Huang (Bocconi University), David Reeb (National University of Singapore), Wanli Zhao* (Bocconi University)			
Discussant		Xiu-Ye Zhang (Australian National University)			

Session	E11	Equity, Uncertainty, and Global Business	08:30-10:15	Room	tba
Session Chair		Lennart Dekker (De Nederlandsche Bank)			
		Global Business Networks Christian Breitung (TU Munich), Sebastian Müller* (TU Munich)			
Discussant		Asli Eksi (Salisbury University)			
		Market Implications for Industry Greenness and Climate Information Transfer Cao Fang* (Northeastern University), Kris Allee (University of Arkansas)			
Discussant		Sebastian Müller (TU Munich)			
		Stock Return Predictability of Realized-Implied Volatility Spread and Abnormal Turnover Asli Eksi* (Salisbury University), Saurabh Roy (University of Quebec at Montreal)			
Discussant		Cao Fang (Northeastern University)			
Session	E12	Depository Institutions – Regulation I	08:30-10:15	Room	tba
Session Chair		Raquel Gaspar (ISEG, Universidade de Lisboa)			
		Unloading NPLs, unlocking credit? Evidence from the ECB provisioning guidelines Serafeim Tsoukas* (University of Glasgow), Soner Baskaya (University of Glasgow), Jose Gutierrez (Bank of Spain)			
Discussant		Barry Williams (Monash University)			
		Banking Supervisory Architecture and Sovereign Risk Pedro Cuadros-Solas* (CUNEF Universidad), Carlos Salvador (University of Valencia), Nuria Suárez (University Autonomous of Madrid)			
Discussant		Serafeim Tsoukas (University of Glasgow)			
		Pro or Counter cyclical Buffers of Quality Capital: US bank holding companies Barry Williams* (Monash University), Jean-Pierre Fenech (Monash University)			
Discussant		Pedro Cuadros-Solas (CUNEF Universidad)			
Session	E13	Law, Ethics and Finance	08:30-10:15	Room	tba
Session Chair		Ole-Kristian Hope (Rotman School of Management - University of Toronto)			
		Positive versus negative ESG portfolio screening and investors' preferences Anna Agapova (Florida Atlantic University), Uliana Filatova* (Florida Atlantic University), Ivan Yuk (Florida Atlantic University High School)			
Discussant		George Jiang (Washington State University)			
		To Grant or Not to Grant: Inventor Gender and Patent Examination Outcomes Yuqi Gu (Willamette University), Connie Mao* (Temple University), Yueru Qin (Temple University)			
Discussant		Uliana Filatova (Florida Atlantic University)			
		Academia to Action: Managerial Academic Experience and Corporate ESG Performance George Jiang* (Washington State University), Wenquan Li (University of Queensland), Nan Shi (China Galaxy Securities), Zizhe Tang (Southern University of Science and Technology), He Wang (Southern University of Science and Technology)			
Discussant		Connie Mao (Temple University)			

Session E14	Corporate Governance III	08:30-10:15	Room tba
Session Chair	Yang Cao (University of Sussex)		
	Pension Fund Activism Behind the Scenes Brian Blank (Mississippi State University), Brandy Hadley* (Appalachian State University), Choonsik Lee (University of Rhode Island)		
Discussant	Thi Thanh Ha NGUYEN (University of Wollongong)		
	Do Politically Connected Banks Delay Green Transition? Empirical Evidence from Brown Borrowers. Ruby Brownen- Trin (University of Bristol), Neslihan Ozkan (University of Bristol), Clara Zhe Wang* (University of Bristol), Junyang Yin (Heriot-Watt University)		
Discussant	Brandy Hadley (Appalachian State University)		
	Firm-level EPU exposure and R&D investments Thi Thanh Ha NGUYEN* (University of Wollongong), Millicent Chang (University of Wollongong), Bin Liu (University of Wollongong)		
Discussant	Clara Zhe Wang (University of Bristol)		

Friday, June 28 2024

Session F01	ESG, Gender, and Reputation	10:45-12:30	Room tba
Session Chair	Liu Wang (Providence College)		
	ESG and engagement: An empirical approach Carlo Bellavite Pellegrini (Università Cattolica del Sacro Cuore), Claudia Cannas** (Università Cattolica del Sacro Cuore), Raul Caruso (Università Cattolica del Sacro Cuore), Andrea Roncella (Università Cattolica del Sacro Cuore)		
Discussant	Shasta Shakya (Arizona State University)		
	Female Executives and Voluntary Earnings Guidance Anna Agapova* (Florida Atlantic University), Emilia Vähämaa (§ Hanken School of Economics), Sami Vähämaa (University of Vaasa)		
Discussant	Claudia Cannas (Università Cattolica del Sacro Cuore)		
	Reputational Spillovers between Board Directors Shasta Shakya* (Arizona State University)		
Discussant	Anna Agapova (Florida Atlantic University)		

Session F02	Capital Structure and Corporate Governance	10:45-12:30	Room tba
Session Chair	Hubert de La Bruslerie (IAE Paris Sorbonne)		
	Does political risk influence wage theft? Monika Tarsalewska* (University of Exeter), Agnieszka Trzeciakiewicz (University of York), Douglas Cumming (Florida Atlantic University), Justin Chircop (Lancaster University)		
Discussant	Ivan Julio (Boston University)		
	The Effect of the 2017 Tax Cuts and Jobs Act on Leasing Onur Bayar* (University of Texas at San Antonio), Ivalina Kalcheva (University of Texas at San Antonio), Heritage Oyelade (University of Texas at San Antonio)		
Discussant	Monika Tarsalewska (University of Exeter)		
	Managing the effect of firm-level political risk on capital structure dynamics Ivan Julio* (Boston University), Alex Becker (Boston University)		
Discussant	Onur Bayar (University of Texas at San Antonio)		

Session F03	Portfolio Management and Asset Allocation V	10:45-12:30	Room tba
Session Chair	Woochan Kim (Korea University)		
	Picking Hedge Funds with High Confidence Po-Hsuan Hsu (College of Technology Management, National Tsing Hua University), Tren Ma (Nottingham University Business School, University of Nottingham), Ioannis Psaradellis* (St Andrews Business School University of St Andrews), Georgios Sermpinis (Adam Smith Business School, University of Glasgow)		
Discussant	Sofia Ramos (ESSEC)		
	Balancing Returns and Responsibility: Evidence from Shrinkage-based Portfolios Christos Makridis (Stanford University), Majeed Simaan* (Stevens Institute of Technology)		
Discussant	Ioannis Psaradellis (St Andrews Business School University of St Andrews)		
	Dispelling ESG Investing Risk Misconceptions Sofia Ramos* (ESSEC), Lidia Loban (Deusto Business School), Helena Veiga (Universidad Carlos III de Madrid)		
Discussant	Majeed Simaan (Stevens Institute of Technology)		
Session F04	Corporate Governance IV	10:45-12:30	Room tba
Session Chair	Yiyan Qian (University of Nottingham Ningbo China)		
	Boards and IPO Firm Survival Ruth Sagay (School of Management, Swansea University), Svetlana Mira* (Cardiff Business School, Cardiff University), Onur Tosun (Cardiff Business School, Cardiff University)		
Discussant	Yexiao Xu (The University of Texas)		
	Do Executive and Non-Executive Female Members Curb Investment Inefficiency for European Firms? Tiago Gonçalves (ADVANCE/CSG, ISEG, Universidade de Lisboa), Victor Barros* (ADVANCE/CSG, ISEG, Universidade de Lisboa), Cristina Gaio (ADVANCE/CSG, ISEG, Universidade de Lisboa)		
Discussant	Svetlana Mira (Cardiff Business School, Cardiff University)		
	Differentiating Managerial Roles Between CEOs and CFOs: An Insider Trading Experiment Yaxin Wen (The University of Texas), Yexiao Xu* (The University of Texas)		
Discussant	Victor Barros (ADVANCE/CSG, ISEG, Universidade de Lisboa)		
Session F05	Emerging Markets and Access to Credit	10:45-12:30	Room tba
Session Chair	Konark Saxena (UNSW)		
	The value of international standards certification: Evidence on export and firm performance from a security enforcement on borders Shu-Ching Chou (National Yunlin University of Science & Technology), Yen-Hui Kuo (National Yunlin University of Science & Technology), Yu-Hsiu Cheng* (National Yunlin University of Science & Technology)		
Discussant	Andrea Carosi (Department of Economics and Management - University of Sassari)		
	Title: Systemic Risk Measurement of Native Cryptocurrencies and Stable Coins Emerging from Interconnectedness. Subtitle: An application of tail dependence-based MST and CoVaR approach Erum Iftikhar* (Universita Cattolica Del Sacro Coure), Elena Beccalli (Universita Cattolica Del Sacro Coure)		
Discussant	Yu-Hsiu Cheng (National Yunlin University of Science & Technology)		
	Financial Literacy, Credit Risk, and Access to Credit Andrea Carosi* (Department of Economics and Management - University of Sassari), José Guedes (Católica-Lisbon School of Business and Economics - Universidade Católica Portuguesa.)		
Discussant	Erum Iftikhar (Universita Cattolica Del Sacro Coure)		

Session F06	Firm Value and Monetary Policy	10:45-12:30	Room tba
Session Chair	Dudley Gilder (Cardiff Business School)		
	Firm-level tail dependence and its determinants Thomas Conlon (University College Dublin), John Cotter (University College Dublin), Ioannis Ropotos* (University College Dublin)		
Discussant	Xudong Fu (University of Louisville)		
	Stock Market Sensitivities to European Monetary Policy Juan Nave (University Castilla-La Mancha), Javier Ruiz* (University Castilla-La Mancha)		
Discussant	Ioannis Ropotos (University College Dublin)		
	Corporate Share Repurchases and Labor Share: A Micro Analysis Xudong Fu* (University of Louisville), Darren Kisgen (Boston College), Lei Kong (University of Alabama)		
Discussant	Javier Ruiz (University Castilla-La Mancha)		
Session F07	Behavioural Issues V	10:45-12:30	Room tba
Session Chair	Haejun Jeon (Tokyo University of Science)		
	Exposure to corruption and stock returns for the U.S. multinational firms: Evidence from Africa John Fan Zhang* (Macau University of Science and Technology)		
Discussant	Nils Lohmeier (University of Münster)		
	CEO overconfidence and IPO survival Xiaoqin Wei* (University of Glasgow)		
Discussant	John Fan Zhang (Macau University of Science and Technology)		
	The 52-Week High and M&A Deals: International Evidence Pascal Büsing (University of Münster), Paul F. Hark (University of Münster), Nils Lohmeier* (University of Münster), Hannes Mohrschadt (University of Münster)		
Discussant	Xiaoqin Wei (University of Glasgow)		

Session F08	Equities I	10:45-12:30	Room tba
Session Chair	Michael Hasler (University of Neuchatel)		
	Commodity Tail Risk and Equity Risk Premia Zhenyu Lu* (University of Nottingham Ningbo China), Ying Jiang (University of Nottingham Ningbo China), Xiaoquan Liu (University of Nottingham Ningbo China)		
Discussant	Maria Gaia Soana (University of Parma)		
	Social Premiums Hoa Briscoe-Tran (Alberta School of Business), Reem Elabd (HEC Montréal), Iwan Meier** (HEC Montréal), Valeri Sokolovski (Alberta School of Business)		
Discussant	Zhenyu Lu (University of Nottingham Ningbo China)		
	One, no one and one hundred thousand firm risks: which are affected by the circular economy? Maria Gaia Soana** (University of Parma), Evita Allodi (University of Parma)		
Discussant	Iwan Meier (HEC Montréal)		
Session F09	Depository Institutions – Regulation II	10:45-12:30	Room tba
Session Chair	Fabrice Tourre (Baruch College)		
	Housing Collateral Values and the Discretionary Component of a Bank's Regulatory Capital Ratio Felix Irresberger (Durham University), Francesco Vallasca** (Durham University)		
Discussant	Alessandro Sulas (University of Trento)		
	Do Banks Price Environmental Risk? Only When Local Beliefs are Binding! Irem Erten** (Warwick Business School), Steven Ongena (University of Zurich)		
Discussant	Francesco Vallasca (Durham University)		
	Systemic Risk from Overlapping Portfolios: An Analysis of Optimal Structures Alessandro Sulas* (University of Trento), Dietmar Maringer (University of Basel), Sandra Paterlini (University of Trento)		
Discussant	Irem Erten (Warwick Business School)		
Session F10	Entrepreneurship and Environment	10:45-12:30	Room tba
Session Chair	Xiu-Ye Zhang (Australian National University)		
	Environmental Performance and Financial Resilience to the Covid-19 Crisis: International Evidence Brice Foulon* (Université Clermont Auvergne)		
Discussant	Francesco Fasano (University of Calabria)		
	The Angels and the Crowd: Business Angels' Investment Practices and Follow-on Crowdfunding in Entrepreneurial Firms Vincenzo Capizzi** (Università del Piemonte Orientale), Nicola Carta (Ca' Foscari University), Elisa Cavezzali (Ca' Foscari University), Ugo Rigoni (Ca' Foscari University)		
Discussant	Brice Foulon (Université Clermont Auvergne)		
	The survival of businesses: a new approach using a mix of explainable AI techniques to predict bankruptcy and financial distress Francesco Fasano* (University of Calabria), Carlo Adornetto (University of Calabria), Iliess Zahid (University of Calabria), Luigi Montaleone (University of Calabria), Gianluigi Greco (University of Calabria), Elvira Tiziana La Rocca (University of Messina)		
Discussant	Vincenzo Capizzi (Università del Piemonte Orientale)		

Session F11	Behavioural Issues VI	10:45-12:30	Room tba
Session Chair	Sebastian Müller (TU Munich)		
	Analysts' Legal Records, Opportunism, and Career Consequences Zhaoyang Gu* (Chinese University of Hong Kong), Rubin Hao (University of Macau), Jing Xue (Nanjing University), Chunqiu Zhang (Fudan University)		
Discussant	Diego Víctor de Mingo-López (Universitat Jaume I)		
	Are retail investors attracted to green firms? Evidence from extreme weather events Qiaoye Yu* (University of Oxford)		
Discussant	Zhaoyang Gu (Chinese University of Hong Kong)		
	Investors' Behaviour: Carbon Risk Score and Climate Risk Media Visibility Laura Andreu (University of Zaragoza), Diego Víctor de Mingo-López* (Universitat Jaume I), Juan Carlos Matallín-Sáez (Universitat Jaume I), José Luis Sarto (University of Zaragoza)		
Discussant	Qiaoye Yu (University of Oxford)		
Session F12	Market Microstructure	10:45-12:30	Room tba
Session Chair	Barry Williams (Monash University)		
	Spoofing Order Books with Learning Algorithms Álvaro Cartea (Oxford-Man Institute, University of Oxford), Patrick Chang* (Oxford-Man Institute, University of Oxford), Gabriel García-Arenas (Oxford-Man Institute, University of Oxford)		
Discussant	Amar Soebhag (Erasmus University Rotterdam)		
	Unmasking an Unseen Influence: Uninformed Retail Investors and Their Capital Market Effects Stephen Ferris (Indiana University of Pennsylvania), Jan Hanousek (University of Memphis), Jolana Stejskalova* (Mendel University)		
Discussant	Patrick Chang (Oxford-Man Institute, University of Oxford)		
	End-of-Day Reversal Amar Soebhag* (Erasmus University Rotterdam)		
Discussant	Jolana Stejskalova (Mendel University)		
Session F13	Project Selection and Cost of Capital	10:45-12:30	Room tba
Session Chair	George Jiang (Washington State University)		
	Picking Winners: Managerial Ability and Capital Allocation Andreas Benz* (University of Hohenheim), Peter Demerjian (Georgia State University), Daniel Hoang (University of Hohenheim), Martin Ruckes (Karlsruhe Institute of Technology)		
Discussant	Carlos Alves (Faculdade de Economia da Universidade do Porto)		
	Opportunity Cost of Capital for Entrepreneurs: A Reappraisal Prabesh Luitel* (IESEG), Piet Sercu (KU Leuven), Tom Vinaimont (Nazarbayev University)		
Discussant	Andreas Benz (University of Hohenheim)		
	The Information Content in ESG' Scores and the Cost of Debt: Evidence that the Level of Indebtedness, Agency Costs, and the Type of Financial System Matter Carlos Alves* (Faculdade de Economia da Universidade do Porto), Lilian Meneses (Faculdade de Economia da Universidade do Porto)		
Discussant	Prabesh Luitel (IESEG)		

Session	F14	Institutions – Management	10:45-12:30	Room	tba
Session Chair		Thi Thanh Ha Nguyen (University of Wollongong)			
		Of Seesaws and Swings: The Market-wide Impact of Levered ETF Rebalancing during Stressful Times			
		Pankaj Jain (University of Memphis), Suchismita Mishra (Florida International University), Michael Pagano* (Villanova University), Ivan Rodriguez (Eastern Michigan U.)			
Discussant		David Feldman (UNSW Sydney)			
		The Real Effects of Peer-to-Peer Lending			
		Yong Kyu Gam* (University College Dublin), Kai Lu (Shanghai University of Finance and Economics)			
Discussant		Michael Pagano (Villanova University)			
		FUND FLOWS, PERFORMANCE, AND EXIT UNDER DYNAMIC UNOBSERVABLE MANAGING ABILITY			
		David Feldman* (UNSW Sydney), Jingrui Xu (Xiamen University)			
Discussant		Yong Kyu Gam (University College Dublin)			

Saturday, June 29 2024

Session	G01	Corporate Governance V	08:30-10:15	Room	tba
Session Chair		Claudia Cannas (Università Cattolica del Sacro Cuore)			
		The Positive Spillover Effects of Corporate Violations: Board Interlocks and Corporate Social Responsibility			
		Daniel Ferres (Universidad de Montevideo), Francisco Marcet** (Universidad de Chile)			
Discussant		Christophe Volonté (University of Basel)			
		Individual investors' preferences for corporate social responsibility: Evidence from a trading experiment			
		François Longin* (ESSEC Business School), Adrian Zicari (ESSEC Business School)			
Discussant		Francisco Marcet (Universidad de Chile)			
		Who is elected to the board of directors and why?			
		Christophe Volonté* (University of Basel)			
Discussant		François Longin (ESSEC Business School)			
Session	G02	Capital Structure III	08:30-10:15	Room	tba
Session Chair		Ivan Julio (Boston University)			
		To be or not to be debt-free, which is the optimal answer for a better firm performance?			
		Flávio Morais* (University of Beira Interior, UBI), Zélia Serrasqueiro (University of Beira Interior, UBI), Joaquim Ramalho (ISCTE - Instituto Universitário de Lisboa)			
Discussant		Samuel Lima (University of Minho)			
		Moderating effect of the capital structure on the idiosyncratic risk and market performance of listed firms			
		Samuel Lima* (University of Minho), Tarcísio Silva (University of Blumenau), Manuel Armada (University of Minho)			
Discussant		António Mello (University of Wisconsin)			
		PIK DEBT			
		Karan Bhanot (The University of Texas at San Antonio), Youchang Wu (University of Oregon)			
Discussant		Flávio Morais (University of Beira Interior, UBI)			

Session	G03	Market Microstructure and Financial Planning	08:30-10:15	Room	tba
Session Chair	Majeed Simaan (Stevens Institute of Technology)				
	Price Discovery in the U.S. Dollar Index Market				
	Chih-Chiang Wu (Yuan Ze University), Wei-Peng Chen* (National Taipei University of Technology)				
Discussant	Frank Graef (FHNW School of Business)				
	What causes intraday price jumps and co-jumps in gold - Market Psych, Macroeconomic News, or Illiquidity?				
	Neharika Sobti* (Institute of Management Technology (IMT), Ghaziabad)				
Discussant	Wei-Peng Chen (National Taipei University of Technology)				
	Do Children Adopt the Saving Behavior of their Parents?				
	Frank Graef* (FHNW School of Business), Daniel Hoechle (FHNW School of Business), Markus Schmid (University of St. Gallen)				
Discussant	Neharika Sobti (Institute of Management Technology (IMT), Ghaziabad)				
Session	G04	Behavioural Issues VII	08:30-10:15	Room	tba
Session Chair	Victor Barros (ADVANCE/CSG, ISEG, Universidade de Lisboa)				
	Reputation Acquisition and Abnormal Performance in IPO Underwriting				
	Walid Busaba* (University of Western Ontario), Zheng Liu (AGF Investments Inc.), Felipe Restrepo (University of Western Ontario)				
Discussant	Yeqin Zeng (Durham University)				
	Explaining differences in CEO gender diversity across industries: Do personality traits matter?				
	Tom Aabo* (Aarhus University), Sara Husted Krog (Deloitte), Katrine Kynde (ENABL A/S)				
Discussant	Walid Busaba (University of Western Ontario)				
	Automation Exposure and Investment Efficiency				
	Yeqin Zeng* (Durham University), Yuxuan Huang (Hunan University), Jianxing Yang (Central South University), Qi Zhu (Central South University)				
Discussant	Tom Aabo (Aarhus University)				
Session	G05	Asset Pricing and Bond Issuance	08:30-10:15	Room	tba
Session Chair	Yu-Hsiu Cheng (National Yunlin University of Science & Technology)				
	Firm Networks and Green Bond Issuances				
	Han Wang* (Trinity Business School, Trinity College Dublin), Elaine Laing (Trinity Business School, Trinity College Dublin)				
Discussant	Gazi Kara (Federal Reserve Board)				
	Dynamic Asset Pricing with Passive Investing				
	Ruggero Jappelli* (Goethe University)				
Discussant	Han Wang (Trinity Business School, Trinity College Dublin)				
	Do Banks Price Flood Risk in Mortgage Originations? Evidence from a Natural Experiment in New Orleans				
	Gazi Kara* (Federal Reserve Board), David Arseneau (Federal Reserve Board)				
Discussant	Ruggero Jappelli (Goethe University)				

Session	G06	Personal Financial Planning	08:30-10:15	Room	tba
Session Chair	Xudong Fu (University of Louisville)				
	Consumption and Labor-Leisure Choices: YOLO and Long-Run Sustainability				
	Orly Sade (Hebrew University of Jerusalem), Minsuk Kwak (Hankuk University of Foreign Studies), Byung Hwa Lim* (Sungkyunkwan University)				
Discussant	Bjarne Astrup Jensen (Copenhagen Business School)				
	Home Equity and Retirement Funding: Challenges and Opportunities				
	Vishaal Baulkaran* (Dhillon School of Business, University of Lethbridge), Pawan Jain (School of Business Virginia Commonwealth University)				
Discussant	Zsuzsa Reka Huszar (Corvinus University of Budapest)				
	Mandatory Pension Saving and Homeownership				
	Bjarne Astrup Jensen* (Copenhagen Business School), Marlene Koch (Universität Konstanz), Marcel Fischer (Universität Konstanz and Copenhagen Business School)				
Discussant	Vishaal Baulkaran (Dhillon School of Business, University of Lethbridge)				
Session	G07	Earnings Management	08:30-10:15	Room	tba
Session Chair	John Fan Zhang (Macau University of Science and Technology)				
	Unintended Consequences of “The Plan For Growth”: Earnings Management in the UK				
	Onur Tosun* (Cardiff University)				
Discussant	Jan Hanousek Jr. (University of Memphis)				
	X Bots and Earnings Announcements				
	Jan Hanousek Jr.* (University of Memphis), Jan Hanousek (Mendelu University), Konstantin Sokolov (University of Memphis)				
Discussant	Chen Yang (University of Glasgow)				
	The Bright Side of Regulatory Fragmentation: Evidence from Earnings Management				
	Chen Yang* (University of Glasgow), Yifei Bi (Queen Mary University of London), Zicheng Lei (King's College London), Dimitris Petmezas (Durham University)				
Discussant	Onur Tosun (Cardiff University)				
Session	G08	Working Capital Management	08:30-10:15	Room	tba
Session Chair	Zhenyu Lu (University of Nottingham Ningbo China)				
	Agency Conflicts, Ownership Structure, and Corporate Social Responsibility				
	Kyunghyun Kim* (Kyungpook National University), Hyun Seung Na (Korea University Business School)				
Discussant	Lukas Andreas Oswald (HHL Leipzig Graduate School of Management)				
	Working capital strategies: Eurozone SBE's challenge to crises				
	Ercilio Zanolla (Universidade Federal de Goiás), Pedro Pimentel* (Universidade dos Açores), Gualter Couto (Universidade dos Açores)				
Discussant	Kyunghyun Kim (Kyungpook National University)				
	(When) does PE-backing lead to a working capital optimization and profitability improvement?				
	Lukas Andreas Oswald* (HHL Leipzig Graduate School of Management)				
Discussant	Pedro Pimentel (Universidade dos Açores)				

Session	G09	Accounting Issues I	08:30-10:15	Room	tba
Session Chair	Alessandro Sulas (University of Trento)				
	Do Analysts Learn from the News Media? Evidence from a Natural Experiment				
	Rong (Irene) Zhong* (University of Illinois at Chicago), Somnath Das (University of Illinois at Chicago)				
Discussant	Yijie Tseng (Fu Jen Catholic University)				
	Do revisions in the UK Corporate Governance code effect firm value and earnings management practices?				
	ANNA CONSTANTATOS (The American College of Greece – Deree College), ANNA MERIKA (The American College of Greece – Deree College), XAKOUSTI MERIKA* (National Kapodistrian University of Athens)				
Discussant	Rong (Irene) Zhong (University of Illinois at Chicago)				
	CEO Neuroticism and Text-based Communicative Value of Annual Reports				
	Tsung-Kang Chen (National Yang Ming Chiao Tung University), Yijie Tseng* (Fu Jen Catholic University), Yu-Chun Lin (National Yang Ming Chiao Tung University), Yun Hao (peterhao.c@nycu.edu.tw)				
Discussant	Xakousti Merika (National Kapodistrian University of Athens)				
Session	G10	Venture Capital	08:30-10:15	Room	tba
Session Chair	Vincenzo Capizzi (Università del Piemonte Orientale)				
	The Effect of Student Loans on Entrepreneurial Firm Risk-taking, Performance, and Access to Venture Capital with Implications for the Biden Administration's Student Loan Forgiveness Program				
	Harshit Rajaiya* (University of Ottawa), Tom Chemmanur (Boston College), Karthik Krishnan (Northeastern University), Pinshuo Wang (University of South Florida)				
Discussant	Stefano Bonini (Stevens Institute of Technology School of Business)				
	The Activity of Banks as Equity Investors, Syndication and Specialization				
	Andrea Carosi (Università di Sassari), Samuele Guido Sozzani* (Università di Sassari)				
Discussant	Harshit Rajaiya (University of Ottawa)				
	Business angels, crowd-investing and the start-up financing funding gap				
	Stefano Bonini* (Stevens Institute of Technology School of Business), Vincenzo Capizzi (Università del Piemonte Orientale), Giancarlo Giudici (Politecnico di Milano), Francesca Tenca (Università del Piemonte Orientale)				
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Session	G11	Portfolio Performance Evaluation	08:30-10:15	Room	tba
Session Chair	Qiaoye Yu (University of Oxford)				
	Subjective risk premia and intermediary asset pricing: evidence from commodity markets				
	Massimiliano Bondatti* (Nova SBE)				
Discussant	Lennart Dekker (De Nederlandsche Bank)				
	Benchmarking with Sustainability Mandates				
	Jason Cen* (University of Exeter Business School), Linqun Chen (University of Exeter Business School), Yao Chen (University of Exeter Business School)				
Discussant	Massimiliano Bondatti (Nova SBE)				
	Can mutual funds harvest corporate bond liquidity premia?				
	Lennart Dekker* (De Nederlandsche Bank)				
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Session G12 Derivatives			08:30-10:15	Room	tba
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	Nonparametric option hedging João Bastos (ISEG, Universidade Lisboa), Raquel Gaspar* (ISEG, Universidade de Lisboa)				
Discussant	Mohammed AHNOUCH (Université Paris 1 Panthéon Sorbonne)				
	Central Clearing, Pandemic, and Derivative Offsetting John Zhang* (Audencia Business School)				
Discussant	Raquel Gaspar (ISEG, Universidade de Lisboa)				
	Leveraging Machine Learning and Deep Learning for Pricing Down-and-In Put Options Mohammed AHNOUCH* (Université Paris 1 Panthéon Sorbonne), Erwan Le Saout (Université Paris 1 Panthéon Sorbonne), Lotfi Elaachak (Université Abdelmalek Essaadi), Aberrahim Ghadi (Université Abdelmalek Essaadi)				
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Session G13 Risk Management and Financial Engineering			08:30-10:15	Room	tba
Session Chair	Andreas Benz (University of Hohenheim)				
	Feasibility Analysis of Contingent Capital Provisions: The Case of CatEPuts Tian-Shyr Dai* (National YangMing Chiao Tung University), Chien-Ling Lo (Yuan Ze University), You-Jia Sun (National YangMing Chiao Tung University)				
Discussant	Ole-Kristian Hope (Rotman School of Management - University of Toronto)				
	Why Do Hedgers Hedge? The Role of Ambiguity Fiona Hoellmann* (Finance Center)				
Discussant	Tian-Shyr Dai (National YangMing Chiao Tung University)				
	Green Transition and Information Verification Costs Ole-Kristian Hope* (Rotman School of Management - University of Toronto), Heng Yue (Singapore Management University), Qinlin Zhong (Fudan University)				
Discussant	Fiona Hoellmann (Finance Center)				
Session G14 Corporate Governance VI			08:30-10:15	Room	tba
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	What drives corporate ESG? Disentangling the importance of investors, managers, and firms Mohammed Zakriya* (IESEG School of Management), Vicente J. Bermejo (Esade Business School), Antonino E. Rizzo (Mendoza College of Business, University of Notre Dame)				
Discussant	Yang Cao (University of Sussex)				
	ESG Performance and Speed of Adjustment to Target Leverage: International Evidence from the Role of Interest Rate Policy Feng-Jui Hsu (Department of Insurance and Finance National Taichung University of Science and Technology), Van Ca Pham* (Department of International Business National Kaohsiung University of Science and Technology), Sheng-Hung Chen (Department of International Business National Kaohsiung University of Science and Technology)				
Discussant	Mohammed Zakriya (IESEG School of Management)				
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Discussant	Van Ca Pham (National Kaohsiung University of Science and Technology)				

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Offner, Eric	C12
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Pei, Selina	A14
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Qian, Yiyang	F04
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Rainsborough, Dominic	B07
Rodrigues, Artur	D05
Ryou, Jiwoo	H02
Saxena, Konark	F05
Schlie, Sebastian	A04
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Simaan, Majeed	G03
Smolyansky, Michael	D01
Sulas, Alessandro	G09
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Verwijmeren, Patrick	C05
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Wang, Angie	C07
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Yu, Ko-Chia	C14
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