



2015中国国际金融年会

尊敬的_____先生/女士，您好！

2015中国国际金融年会 将于2015年07月在深圳召开。

会议通知

2015年中国国际金融年会将于2015年7月9日至12日在深圳召开。中国国际金融年会旨在为全球的金融学者提供一个高水平的开放平台，以促进相互之间的交流，探讨金融领域最新的研究动态。

中国国际金融年会由麻省理工学院斯隆管理学院和清华大学中国金融研究中心创建，自2002年第一次举办以来，已成为世界上影响深远的金融学术盛会。



(2015中国金融国际年会)

中国国际金融年会的论文选题涉及金融学术的各个领域，特别诚邀涉及中国及亚太地区金融市场的学术论文。年会采用国际会议惯例，交流语言为英语，年会专门设置中文分会场，以便于中文论文的宣讲和讨论。

创办主办单位:

麻省理工学院斯隆管理学院 (MIT Sloan School of Management)

清华大学中国金融研究中心

共同主办单位:

上海交通大学上海高级金融学院

会议嘉宾

主题演讲:

Robert Stambaugh , 宾夕法尼亚大学沃顿商学院 (Wharton School, University of Pennsylvania)

会议日程

Thursday, July 9, 2015

2:00 pm – 5:00 pm

TCW Forum, China's Financial Dream Rouses Global Markets

6:00 pm – 7:30 pm

Conference Reception

Friday, July 10, 2015, 8:30 am-10:00 am

Social Network and Asset Pricing

Henry Cao, Cheung Kong Graduate School of Business

Learning about the Neighborhood: Supply Elasticity and Housing Cycles

Zhenyu Gao, Chinese University of Hong Kong

Michael Sockin, Princeton University

Wei Xiong, Princeton University

Guru Dreams vs. Competition: An Anatomy of the Economics of Blogs

Yi Dong, University of International Business and Economics

Massimo Massa, INSEAD

Hong Zhang, PBC School of Finance, Tsinghua University

Overlapping Information Production about Asset-Backed Securitizations

Artem Neklyudov, University of Lausanne and SFI

A Theory of Conversations in Financial Market

Zhanhui Chen, Nanyang Technological University

Jiang Luo, Nanyang Technological University

Chongwu Xia, Nanyang Technological University

Discussants:

Xuwen Liu, Hong Kong University of Science and Technology

Zhi Da, University of Notre Dame

Zhigang Qiu, Renmin University of China

Dongyan Ye, Cheung Kong Graduate School of Business 2

Innovation

Xuan Tian, Indiana University and PBC School of Finance, Tsinghua University

Does Workplace Discrimination Impede Innovation?

Huasheng Gao, Nanyang Technological University

Wei Zhang, Shanghai University of Finance and Economics

The New Lyrics of the Old Folks: The Role of Family Ownership in

Corporate Innovation

Po-Hsuan Hsu, University of Hong Kong

Sterling Huang, Singapore Management University

Massimo Massa, INSEAD

Hong Zhang, INSEAD

Does Market Overvaluation Promote Corporate Innovation?

Ming Dong, York University

David Hirshleifer, University of California, Irvine

Siew Hong Teoh, University of California, Irvine

The Dark Side of News Coverage: Evidence from Corporate Innovation

Lili Dai, Australian National University

Rui Shen, Nanyang Technological University

Bohui Zhang, University of New South Wales

Discussants:

Tao Shu, University of Georgia and Hong Kong University of Science and Technology

Chaopeng Wu, Xiamen University

Tao Chen, Nanyang Technological University

Laura Xiaolei Liu, Guanghua School of Management, Peking University

Lending Markets

Sumit Agarwal, National University of Singapore

Unintended Effects of the TARP Program: Evidence from Relationship

Borrowers of the TARP Recipient Banks

Yupeng Lin, City University of Hong Kong

Xin Liu, Australian National University

Anand Srinivasan, National University of Singapore

Entrusted Loans: A Close Look at China' s Shadow Banking System

Franklin Allen, University of Pennsylvania

Yiming Qian, University of Iowa

Guoqian Tu, Chongqing University

Frank Yu, China Europe International Business School

Small Firm Lending Relationships and Liquidity Insurance: The Role of

Small and Large Banks and How They Change

Allen Berger, University of South Carolina

Christa Bouwman, Texas A&M University

Dasol Kim, Case Western Reserve University

A Peek into the Shadow: A Loan-Level Investigation of Chinese Shadow Banks

Waiming Fong, Chinese University of Hong Kong

Ming Liu, Chinese University of Hong Kong

Xiaoqian Yu, South China University of Technology

Discussants:

Sheng Huang, Singapore Management University

Yunqi Zhang, National University of Singapore

Jia He, Nankai University

Ruichang Lu, Guanghua School of Management, Peking University

Return Predictability

Yuhang Xing, Rice University

Industry Interdependencies and Cross-Industry Return Predictability

David Rapach, Saint Louis University

Jack Strauss, University of Denver

Jun Tu, Singapore Management University

Guofu Zhou, Washington University in St. Louis

The Term Structure of Equity Returns: Risk or Mispricing?

Michael Weber, University of Chicago

Growth Expectations, Dividend Yields, and Future Stock Returns

Zhi Da, University of Notre Dame

Ravi Jagannathan, Northwestern University

Jianfeng Shen, University of New South Wales 4

Discussants:

George Aragon, Arizona State University

Justin Birru, Ohio State University

Jianfeng Hu, Singapore Management University

Asset Pricing: Derivatives

Guofu Zhou, Washington University in St. Louis

Dispersion in Option Traders' Expectations and Stock Return

Predictability

Panayiotis Andreou, Cyprus University of Technology and Durham University

Anastasios Kagkadis, Lancaster University

Paulo Maio, Hanken School of Economics

Dennis Philip, Durham University

Informed Options Trading Prior to Bankruptcy Filings

Li Ge, Monash University

Jianfeng Hu, Singapore Management University

Mark Humphery-Jenner, University of New South Wales

Tse-Chun Lin, University of Hong Kong

Trading and Information in Futures Markets

Guillermo Llorente-Alvarez, Universidad Autonoma de Madrid

Jiang Wang, Massachusetts Institute of Technology

Option Trading Costs Are Lower Than You Think

Dmitriy Muravyev, Boston College

Neil Pearson, University of Illinois at Urbana-Champaign

Discussants:

Fuwei Jiang, Central University of Finance and Economics

Hai Lin, Victoria University of Wellington

Yingzi Zhu, School of Economics and Management, Tsinghua University

Chayawat Ornthanalai, Rotman School of Management

宏观与国际金融

汤珂, 清华大学社会科学学院

支持还是干预? — “四万亿投资”政策对企业投资效率的影响

黄海杰, 复旦大学

吕长江, 复旦大学

中国高储蓄率的测度与动态影响机制研究

刘尧成, 苏州大学

顾淳, 苏州大学

资本账户自由化、实际资本控制与汇率制度选择

刘晓辉, 西南财经大学

张璟, 西南财经大学

甘顺利, 湖南师范大学

影子银行、货币乘数与货币调控政策

何平, 清华大学经济管理学院

刘泽豪, 清华大学经济管理学院

方志玮, 清华大学五道口金融学院

评论人：

吴卫星, 对外经济贸易大学

萧育仁, 国立东华大学

王立升, 香港中文大学

张龙耀, 南京农业大学

Friday, July 10, 2015, 10:30 am – 12:00 noon

Politics and Uncertainties

Brandon Julio, University of Oregon

Political Connections and Corporate Investments: Evidence from the Recent Anti-Corruption Campaign in China

Xiaofei Pan, University of Wollongong

Gary Tian, University of Wollongong

Political Uncertainty and Cross-Border Acquisitions

Chunfang Cao, Southwestern University of Finance and Economics

Xiaoyang Li, Cheung Kong Graduate School of Business

Guilin Liu, University of Hong Kong

Institutions and Incentives to Innovate: Economic Growth and Optimal Regulation

Kose John, New York University

Vinay Nair, Ada Investment Management

Lemma Senbet, University of Maryland

Lobbying in Mergers and Acquisitions

Peter Roosenboom, Erasmus University

Eden Zhang, Erasmus University

Discussants:

Pat Akey, University of Toronto

Tiecheng Leng, Singapore Management University

Zhong Zhang, City University of Hong Kong

Alminas Zaldokas, Hong Kong University of Science and Technology

Mutual Funds

Bing Han, University of Toronto

Which Risk Factors Matter to Investors? Evidence from Mutual Fund Flows

Brad Barber, University of California, Davis

Xing Huang, Michigan State University

Terrance Odean, University of California, Berkeley

On the Flow-Performance Relations among Delegated Institutional Portfolios

Xi Li, Hong Kong University of Science and Technology

Tong Yao, University of Iowa

Zhe Zhang, Singapore Management University

Is It Who You Know or What You Know? Evidence from IPO

Allocations and Mutual Fund Performance

Chuan Yang Hwang, Nanyang Business School

Sheridan Titman, University of Texas at Austin

Yuxi Wang, Nanyang Technological University

Mutual Fund Investment Horizon and Performance

Chunhua Lan, University of New South Wales

Fabio Moneta, Queen's University

Russ Wermers, University of Maryland

Discussants:

Kelsey Wei, University of Texas at Dallas

Yang Sun, University of Hong Kong

Lu Zheng, University of California, Irvine

Chishen Wei, Nanyang Technological University

Credit Risk

Neng Wang, Columbia University

Forecasting Corporate Bond Returns: A Regressed Combination

Approach

Hai Lin, Victoria University of Wellington

Chunchi Wu, University at Buffalo

Guofu Zhou, Washington University in St. Louis

Do Distributional Characteristics of Corporate Bonds Predict Their

Future Returns?

Jennie Bai, Georgetown University

Turan Bali, Georgetown University

Quan Wen, Georgetown University

Option-Based Credit Spreads

Christopher Culp, University of Chicago

Yoshio Nozawa, Federal Reserve Board

Pietro Veronesi, University of Chicago

Exploring the Sources of Default Clustering

Shahriar Azizpour, Apollo Global Management

Kay Giesecke, Stanford University

Gustavo Schwenkler, Boston University

Discussants:

Fan Yang, University of Hong Kong

Yuhang Xing, Rice University

Erica Li, Cheung Kong Graduate School of Business

Fan Yu, Claremont McKenna College

Corporate Financing

Murray Frank, University of Minnesota

Mispricing, Costly External Finance, and the Use of Cash Flow

Xin Chang, Nanyang Business School

Sudipto Dasgupta, Hong Kong University of Science and Technology

George Wong, Hong Kong Polytechnic University

Jiaquan Yao, Xiamen University

How Collateral Laws Shape Lending and Sectoral Activity

Charles Calomiris, Columbia University

Mauricio Larrain, Columbia University

Jose Liberti, DePaul University

Jason Sturgess, DePaul University

Acquiring Access to Finance

Jess Cornaggia, Georgetown University

Jay Li, City University of Hong Kong

The Leverage Externalities of Credit Default Swaps

Jay Li, City University of Hong Kong

Dragon Tang, University of Hong Kong

Discussants:

Zhongyan Zhu, Chinese University of Hong Kong

Qianqian Du, Hong Kong Polytechnic University

Florian Heider, European Central Bank

Andras Danis, Georgia Institute of Technology

Frontier of Rational Asset Pricing

Jianjun Miao, Boston University

Information Quality, Heterogeneous Beliefs and Asset Pricing

Zhenjiang Qin, Southwestern University of Finance and Economics

Jie Zhu, Shanghai University of Finance and Economics

Xiaoneng Zhu, Shanghai University of Finance and Economics

The Value and Profitability Premiums

Liang Ma, University of South Carolina

Hong Yan, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Dynamic Noisy Rational Expectations Equilibria with Anticipative Information

Jerome Detemple, Boston University

Marcel Rindisbacher, Boston University

Thu Truong, Boston University

Optimal Lifecycle Consumption and Investment with Long Term

Disability Risk and Consumption Ratcheting

Hong Liu, Washington University in St. Louis

Yufeng Liu, Washington University in St. Louis

Discussants:

Shiyang Huang, London School of Economics and Political Science

Kai Li, Hong Kong University of Science and Technology

Ming Guo, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Tao Li, City University of Hong Kong

跨市场的金融风险

张处, 香港科技大学

异质性预期、信念演化与房价波动：一个投资模型分析

张浩, 中山大学

李仲飞, 中山大学

黄宇元, 中山大学

中美股市跳跃自兴奋与波动率集聚特征

朱福敏, 深圳大学

吴恒煜, 西南财经大学

魏相育, 西南财经大学

银行间市场与资本市场流动性的相依性分析

陈守东, 吉林大学

章秀, 吉林大学

不确定性下个股风险特征的政策敏感性分析

陈国进, 厦门大学

赵向琴, 厦门大学

张润泽, 厦门大学

评论人:

王红林, 香港金融管理局

周侗, 香港科技大学

李刚, 香港理工大学

刘晓蕾, 北京大学光华管理学院

Friday, July 10, 2015, 1:00 pm – 2:30 pm

Keynote Speech

Professor Robert Stambaugh, Wharton School, University of Pennsylvania

Friday, July 10, 2015, 2:45 pm – 4:15 pm

China Focus

Jun Qian, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Disguised Corruption: Evidence from Consumer Credit in China

Sumit Agarwal, National University of Singapore

Wenlan Qian, National University of Singapore

Amit Seru, University of Chicago

Jian Zhang, National University of Singapore

Bogus Joint Liability Groups in Microfinance

Alexander Karaivanov, Simon Fraser University

Xiaochuan Xing, School of Economics and Management, Tsinghua University

Yi Xue, University of International Business and Economics

Shadow Banking: China's Dual-Track Interest Rate Liberalization

Hao Wang, School of Economics and Management, Tsinghua University

Honglin Wang, Hong Kong Monetary Authority

Lisheng Wang, Chinese University of Hong Kong

Hao Zhou, PBC School of Finance, Tsinghua University

Fama-French in China: Size and Value Factors in Chinese Stock Returns

Can Chen, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Yuan Shao, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong

University

Grace Xing Hu, University of Hong Kong

Jiang Wang, Massachusetts Institute of Technology

Discussants:

Zhangkai Huang, School of Economics and Management, Tsinghua University

Xian Gu, Central University of Finance and Economics

Jun Liu, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Fangzhou Lu, Massachusetts Institute of Technology

Corporate Governance: Labor and Human Capital

Dalida Kadyrzhanova, Georgia State University

Director Network and CEO Turnover

Jeffrey Coles, University of Utah

Albert Wang, University of Alabama

Chenqi Zhu, New York University

Executive Market Segmentation: How Local Density Affects Incentive and Performance

Hong Zhao, Arizona State University

Labor Unemployment Risk and CEO Incentive Compensation

Andrew Ellul, Indiana University

Cong Wang, Chinese University of Hong Kong

Kuo Zhang, Chinese University of Hong Kong 20

The Changing Nature of Corporate Board Activity

Renee Adams, University of New South Wales

Vanitha Rangunathan, University of Queensland

Robert Tumarkin, University of New South Wales

Discussants:

Jun Yang, Indiana University

Rong Wang, Singapore Management University

Alminas Zaldokas, Hong Kong University of Science and Technology

Pedro Matos, University of Virginia

Liquidity

Jennifer Huang, Cheung Kong Graduate School of Business

Shades of Darkness: A Pecking Order of Trading Venues

Albert Menkveld, VU University Amsterdam

Bart Yueshen, INSEAD

Haoxiang Zhu, Massachusetts Institute of Technology

Trading Fragmentation and Stock Price Performance during the Flash Crash

James Ang, Florida State University

Kalok Chan, Chinese University of Hong Kong

Kenneth Hunsader, University of South Alabama

Shaojun Zhang, Hong Kong Polytechnic University

Fire Sales and Liquidity Provision in the Corporate Bond Market

Jay Wang, University of Oregon

Hanjiang Zhang, Nanyang Technological University

Xinde Zhang, Shanghai University of Finance and Economics

Liquidity Risk and Mutual Fund Performance

Xi Dong, University of New York

Shu Feng, Clark University

Ronnie Sadka, Boston College

Discussants:

Hongjun Yan, Yale University

Jiangmin Xu, Guanghua School of Management, Peking University

Zhuo Chen, PBC School of Finance, Tsinghua University

Yuehua Tang, Singapore Management University

Theoretical Asset Pricing

Mark Loewenstein, University of Maryland

Fluctuating Attention and Contagion: Theory and Evidence from the U.S.

Equity Market

Michael Hasler, University of Toronto

Chayawat Ornthanalai, University of Toronto

A Model of Anomaly Discovery

Qi Liu, Guanghua School of Management, Peking University

Lei Lu, Guanghua School of Management, Peking University

Bo Sun, Federal Reserve Board

Hongjun Yan, Yale University

Time-Inconsistent Preferences and the Term Structure of Dividend Strips

Rui Guo, INSEAD

Collateral-Based Asset Pricing

Roberto Steri, University of Lausanne

Discussants:

Kai Li, Hong Kong University of Science and Technology

Zhenjiang Qin, Southwestern University of Finance and Economics

Shujing Wang, Hong Kong University of Science and Technology and Shanghai Finance University

Shiyang Huang, London School of Economics and Political Science

Micro Theory of Financial Institutions and Money

Ping He, School of Economics and Management, Tsinghua University

Are Direct Investments by the Federal Reserve a Good Idea? A

Corporate Finance Perspective

Hong Chen, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Murray Frank, University of Minnesota

Shadow Banking and Asset Pricing

Jinji Hao, Washington University in St. Louis

Bank Capital and Credit Cycles

Nataliya Klimenko, University of Zurich

Sebastian Pfeil, Goethe University Frankfurt

Jean-Charles Rochet, University of Zurich

Bank Capital Requirements: A Quantitative Analysis

Thien Nguyen, The Ohio State University

Discussants:

Bo Li, PBC School of Finance, Tsinghua University

Lixin Huang, Georgia State University

Erica Li, Cheung Kong Graduate School of Business

Tao Jin, PBC School of Finance, Tsinghua University

资本市场 1

曾勇, 电子科技大学

ST 公司主动戴帽和市场操纵行为研究

金永红, 华东理工大学

韩立岩, 北京航空航天大学

陆星忠, 华东理工大学

流动性不足与极端风险事件：基于有限流动性视角的新解释

李平, 电子科技大学

曾勇, 电子科技大学

燕汝贞, 成都理工大学

廖静池, 深圳证券交易所

台湾期货保证金改革与新兴市场的比较

林苍祥, 台湾淡江大学 & 厦门大学

乔帅, 厦门大学

郑振龙, 厦门大学

邱紫华, 厦门大学

股利公告日和除息日的卖空行为研究：基于卖空交易持续期的视角

刘波, 电子科技大学

马馨霏, 电子科技大学

曾献瑞, 电子科技大学

评论人：

孔东民, 华中科技大学

李志生, 中南财经政法大学

朱小能, 上海财经大学

应千伟, 四川大学

Saturday, July 11, 2015, 10:30 am – 12:00 noon

Information and Asset Prices II

Lin Peng, City University of New York

Can Information be Locked-up? Informed Trading Ahead of Macro-news Announcements

Gennaro Bernile, Singapore Management University

Jianfeng Hu, Singapore Management University

Yuehua Tang, Singapore Management University

Communication and Comovement: Evidence from Online Stock Forums

Lei Jiang, School of Economics and Management, Tsinghua University

Jinyu Liu, School of Economics and Management, Tsinghua University

Baozhong Yang, Georgia State University

Are Shorts Equally Informed? A Global Perspective

Ekkehart Boehmer, Singapore Management University
Zsuzsa Huszár, National University of Singapore
Yanhu Wang, Purdue University
Xiaoyan Zhang, Purdue University

What Does the PIN Model Identify as Private Information?

Jefferson Duarte, Rice University
Edwin Hu, Rice University
Lance Young, University of Washington

Discussants:

Vivian Yue, Emory University
Baolian Wang, Fordham University
Dexin Zhou, Emory University
Zhi Da, University of Notre Dame

Debt and Taxes

Kose John, New York University

Customer Risk and Corporate Financial Policy: Evidence from Receivables Securitization

Laura Xiaolei Liu, Guanghua School of Management, Peking University
Mike Qinghao Mao, Erasmus University
Greg Nini, Drexel University

Employee Inside Debt and Firm Risk-Taking: Evidence from Employee Deposit Programs in Japan.

Sudipto Dasgupta, Hong Kong University of Science and Technology
Yupeng Lin, City University of Hong Kong
Takeshi Yamada, University of Adelaide
Zilong Zhang, Hong Kong University of Science and Technology

Corporate Tax Havens and Shareholder Value: Evidence from Tax Information Exchange Agreements

Morten Bennedsen, INSEAD
Stefan Zeume, University of Michigan

Does Information Asymmetry Affect Corporate Tax Aggressiveness?

Tao Chen, Nanyang Technological University
Lin Chen, University of Hong Kong

Discussants:

Edie Hotchkiss, Boston College
Qiping Xu, University of Chicago
Xiaoyun Yu, Indiana University and Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University
Naqiong Tong, HSBC Business School, Peking University

Analyst

Feng Li, University of Michigan and Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Does the 52-week High Affect Analyst Recommendation Revisions?

Lin Chen, University of Hong Kong
Tse-Chun Lin, University of Hong Kong
Fengfei Li, University of Hong Kong

On the Performance of Financial Analysts

Byoung-Hyoun Hwang, Cornell University

Jose Liberti, Northwestern University

Jason Sturgess, DePaul University

Do Analysts Read the News?

Alan Huang, University of Waterloo

Kaleab Mamo, University of Waterloo

Are All Analysts Created Equal? Industry Expertise and Monitoring

Effectiveness of Financial Analysts

Daniel Bradley, University of South Florida

Sinan Gokkaya, Ohio University

Xi Liu, Ohio University

Fei Xie, Clemson University

Discussants:

Hai Lu, University of Toronto

Nan Li, University of Toronto

Qianqian Du, Hong Kong Polytechnic University

Frank Zhang, Yale University

Commodity Markets

Wei Xiong, Princeton University

Commodity Financialization: Risk Sharing and Price Discovery in

Commodity Futures Markets

Itay Goldstein, University of Pennsylvania

Liyan Yang, University of Toronto

The Role of Hedgers and Speculators in Liquidity Provision to

Commodity Futures Markets

Wenjin Kang, Renmin University of China

K. Geert Rouwenhorst, Yale University

Ke Tang, School of Social Science, Tsinghua University

Uncertainty and Capital Investment: Real Options or Financial

Frictions?

Hitesh Doshi, University of Houston

Praveen Kumar, University of Houston

Vijay Yerramilli, University of Houston

Investor Beliefs and State Price Densities in the Crude Oil Market

Xuhui (Nick) Pan, Tulane University

Discussants:

Hong Liu, Washington University in St. Louis

Neil Pearson, University of Illinois at Urbana-Champaign

Jia Chen, Guanghua School of Management, Peking University

Stephen Figlewski, New York University

Fixed Income Markets

Haitao Li, Cheung Kong Graduate School of Business

Risk and Return Trade-off in the U.S. Treasury Market

Eric Ghysels, University of North Carolina at Chapel Hill

Anh Le, University of North Carolina at Chapel Hill
Sunjin Park, University of North Carolina at Chapel Hill
Haoxiang Zhu, Massachusetts Institute of Technology

Tri-Party Repo Pricing

Grace Xing Hu, University of Hong Kong
Jun Pan, Massachusetts Institute of Technology
Jiang Wang, Massachusetts Institute of Technology

Hiding behind Writing: Communication in Offering Process and MBS Performance

Harold Zhang, University of Texas at Dallas
Feng Zhao, University of Texas at Dallas
Xiaofei Zhao, University of Texas at Dallas

Hot Money and Quantitative Easing: The Spillover Effects of U.S.

Monetary Policy on the Chinese Economy
Steven Ho, Tulane University
Ji Zhang, PBC School of Finance, Tsinghua University
Hao Zhou, PBC School of Finance, Tsinghua University

Discussants:

Xiaoxia Ye, Stockholm University
Fan Yu, Claremont McKenna College
Dragon Tang, University of Hong Kong
Canlin Li, Federal Reserve Board

资本市场 2

刘玉珍, 北京大学光华管理学院

做空约束导致我国股市被高估了吗？

李锐, 上海交通大学安泰经济与管理学院
吴冲锋, 上海交通大学安泰经济与管理学院

增长期权与资产定价：基于生命周期视角

刘浩, 电子科技大学
曾勇, 电子科技大学
李强, 电子科技大学

官员变更与资本市场发展

余国满, 复旦大学
罗党论, 中山大学

明星分析师参与了更多的市场操纵吗？-- 来自 A 股市场融券卖空的证据

孟庆斌, 中国人民大学
李颖, 中国人民大学
江轩宇, 中央财经大学
伊志宏, 中国人民大学

评论人：

吴俦立, 北京大学光华管理学院
刘琦, 北京大学光华管理学院
陈德球, 对外经济贸易大学
胡聪慧, 对外经济贸易大学

Saturday, July 11, 2015, 1:30 pm – 3:00 pm

Executive Incentives and Risk Taking

Fenghua Song, Pennsylvania State University

Executive Compensation and Strategic Trading

Hui Ou-Yang, Cheung Kong Graduate School of Business

Weili Wu, Guanghua School of Management, Peking University

Shareholder Wealth Consequence of Insider Pledging of Company Stock

as Collateral for Personal Loans

Ying Dou, University of New South Wales

Ronald Masulis, University of New South Wales

Jason Zein, University of New South Wales

Bonus Caps, Deferrals and Banks' Risk-Taking

Esa Jokivuolle, Bank of Finland and Aalto University

Jussi Keppo, National University of Singapore

Xuchuan Yuan, National University of Singapore 28

Unleashing Innovation

Yifei Mao, School of Hotel Administration, Cornell University

Xuan Tian, Indiana University and PBC School of Finance, Tsinghua University

Xiaoyun Yu, Indiana University and Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Discussants:

Qi Liu, Guanghua School of Management, Peking University

Huasheng Gao, Nanyang Technological University

Bin Wei, Federal Reserve Board

Wenrui Zhang, Chinese University of Hong Kong

Hedge Funds and Other Institutions

Bing Liang, University of Massachusetts at Amherst

Liquidity Spillovers in Hedge Funds: Evidence from the Holdings of Funds of Hedge Funds

Vikas Agarwal, Georgia State University

George Aragon, Arizona State University

Zhen Shi, Georgia State University

Hedge Fund Flows and Performance Streaks: How Investors Weigh Information

Guillermo Baquero, ESMT European School of Management and Technology

Marno Verbeek, Erasmus University

Do Hedge Funds Possess Private Information in IPO Stocks? Evidence from Post-IPO Holdings

Hong Qian, Oakland University

Zhaodong (Ken) Zhong, Rutgers University

Do Short-Term Institutions and Short Sellers Exploit the Net Share Issuance Effect?

Yinfei Chen, Washington State University

Wei Huang, Washington State University

George Jiang, Washington State University

Discussants:

Jennifer Carpenter, New York University
Yong Chen, Texas A&M University
Darwin Choi, Hong Kong University of Science and Technology
Yuehua Tang, Singapore Management University

International Corporate Finance

Pedro Matos, University of Virginia

Political Turnover, Ownership, and Corporate Investment

Jerry Cao, Singapore Management University
Brandon Julio, University of Oregon
Tiecheng Leng, Singapore Management University
Alex Zhou, Singapore Management University

Cross-Border Acquisitions and Labor Regulations

Ross Levine, University of California, Berkeley
Lin Chen, University of Hong Kong
Beibei Shen, Chinese University of Hong Kong

Institutional Distance and the Monitoring Effect of Foreign Investors

Jeong-Bon Kim, City University of Hong Kong
Xiaoxi Li, Fudan University
Yan Luo, Fudan University
Kemin Wang, Fudan University

Shareholder Engagement at European General Meetings

Luc Renneboog, Tilburg University
Peter Szilagyi, Central European University

Discussants:

Yongxiang Wang, University of Southern California
Fei Xie, Clemson University
Bohui Zhang, University of New South Wales
Stefan Zeume, University of Michigan

Debt Financing

Edie Hotchkiss, Boston College

Does Credit Protection Lower the Value of Creditor Control Rights?

Susan Chenyu Shan, Shanghai Advanced Institute of Finance, Shanghai Jiao
Tong University
Dragon Tang, University of Hong Kong
Andrew Winton, University of Minnesota 30

**Covenants, Creditors' Simultaneous Equity Holdings, and Firm
Investment Policies**

Sudheer Chava, Georgia Institute of Technology
Hong Zou, University of Hong Kong
Rui Wang, Chinese University of Hong Kong, Shenzhen

Cross-Border Leveraged Buyouts

Isaac Holloway, School of Economics and Management, Tsinghua University
Hoan Soo Lee, School of Economics and Management, Tsinghua University
Tao Shen, School of Economics and Management, Tsinghua University

Bond Liquidity and Investment

Laura Field, Pennsylvania State University
Anahit Mkrtchyan, Northeastern University
Yuan Wang, Concordia University

Discussants:

Kai Li, University of British Columbia
Rik Sen, Hong Kong University of Science and Technology
Meijun Qian, National University of Singapore
Frank Packer, Bank for International Settlements

Asset Pricing: Methods and Empirical Application

Raymond Kan, University of Toronto

Index Option Returns and Generalized Entropy Bounds

Yan Liu, Texas A&M University

Inferring Volatility Dynamics and Variance Risk Premia: An Efficient Bayesian Approach

Andras Fulop, ESSEC Business School
Junye Li, ESSEC Business School

Asymmetry in Stock Returns: An Entropy Measure

Lei Jiang, School of Economics and Management, Tsinghua University
Ke Wu, Renmin University of China
Guofu Zhou, Washington University in St. Louis

Density Forecast Evaluation for Dependent Financial Data: Theory and Applications

Aurobindo Ghosh, Singapore Management University
Anil Bera, University of Illinois at Urbana-Champaign

Discussants:

Xiaolu Wang, Iowa State University
Xiaoxia Ye, Stockholm University
Jun Tu, Singapore Management University
Yong Bao, Purdue University

公司金融 2

江萍, 对外经济贸易大学

谁来守护“舌尖上的安全”？— 媒体、资本市场与政府

周开国, 中山大学
李涛, 中央财经大学
杨海生, 中山大学
伍颖华, 中山大学

情绪是否影响信贷审批效率？— 基于互联网 P2P 信用借贷审批

李焰, 中国人民大学
盛思思, 中国人民大学

IPO 资源争夺、政府补助与公司业绩研究

王克敏, 复旦大学
杨国超, 复旦大学

企业慈善捐赠：诉讼风险下的自我救赎？

戴亦一, 厦门大学

彭镇, 厦门大学
潘越, 厦门大学

评论人:

辛宇, 中山大学
薛熠, 对外经济贸易大学
田澍, 复旦大学
陆海天, 香港理工大学

Saturday, July 11, 2015, 3:30 pm – 5:00 pm

Creditors and Credit Markets

Efraim Benmelech, Northwestern University

Does Bond Liquidity Affect Financial Contracts?

Zhiguo He, University of Chicago
Yaxuan Qi, City University of Hong Kong
Yuan Wang, Concordia University

Debt Covenant Violations and Trade Credit

Zilong Zhang, Hong Kong University of Science and Technology

The Real Effects of Credit Default Swaps

Andras Danis, Georgia Institute of Technology
Andrea Gamba, University of Warwick

The Value of Creditor Control in Corporate Bonds

Peter Feldhutter, London Business School
Edie Hotchkiss, Boston College
Oguzhan Karakas, Boston College

Discussants:

Gennaro Bernile, Singapore Management University
Yupeng Lin, City University of Hong Kong
Hui Chen, Massachusetts Institute of Technology
Qiping Xu, University of Chicago

Corporate Governance and Control

Yiming Qian, University of Iowa

Socially Responsible Firms

Allen Ferrell, Harvard University
Hao Liang, Tilburg University
Luc Renneboog, Tilburg University

Stocking Up: Executive Optimism, Option Exercise, and Share Retention

Rik Sen, Hong Kong University of Science and Technology
Robert Tumarkin, University of New South Wales

Pay Me Now (and Later): Bonus Boosts before Pension Freezes and

Executive Departures
Irina Stefanescu, Federal Reserve System
Kangzhen Xie, University of Arkansas
Jun Yang, Indiana University

Can Online Annual General Meeting Increase Shareholders'

Participation in Corporate Governance? Evidence from China
Huasheng Gao, Nanyang Technological University
Jun Huang, Shanghai University of Finance and Economics

Discussants:

Feng Jiang, University at Buffalo
Ming Guo, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University
Rik Sen, Hong Kong University of Science and Technology
Hong Zou, University of Hong Kong

Portfolio Choice and Asset Prices

Hong Liu, Washington University in St. Louis

Liquidation Shocks and Transaction Costs

Bong-Gyu Jang, Pohang University of Science and Technology
Hyeng Keun Koo, Ajou University
Seungkyu Lee, Pohang University of Science and Technology

How to Squander Your Endowment: Pitfalls and Remedies

Zhenjiang Qin, Southwestern University of Finance and Economics
Philip Dybvig, Washington University in St. Louis

Does Speculative Activity Have Real Effects?

Tao Li, City University of Hong Kong
Mark Loewenstein, University of Maryland

Measuring Ambiguity Aversion

A. Ronald Gallant, Pennsylvania State University
Mohammad Jahan-Parvar, Federal Reserve Board
Hening Liu, University of Manchester

Discussants:

Min Dai, National University of Singapore
Xudong Zeng, Shanghai University of Finance and Economics
Jerome Detemple, Boston University
Hagen Kim, Texas A&M University

Options

Neil Pearson, University of Illinois at Urbana-Champaign

Option Listing and Information Asymmetry

Jianfeng Hu, Singapore Management University

Volatility and Expected Option Returns

Guanglian Hu, University of Houston
Kris Jacobs, University of Houston

The Supply and Demand of S&P 500 Put Options

George Constantinides, University of Chicago
Lei Lian, University of Massachusetts Amherst

The Peso Problem Hypothesis: The Evidence from the S&P 500 Options Market

Chu Zhang, Hong Kong University of Science and Technology
Ti Zhou, Hong Kong University of Science and Technology

Discussants:

Artem Neklyudov, University of Lausanne and SFI
Chu Zhang, Hong Kong University of Science and Technology
Sophie Ni, Hong Kong University of Science and Technology
Dashan Huang, Singapore Management University

Risk and Investment

Pab Jotikasthira, University of North Carolina at Chapel Hill

Evaluating Investor-Paid Credit Ratings: An Investor Perspective

Utpal Bhattacharya, Hong Kong University of Science and Technology
Kelsey Wei, University of Texas at Dallas
Han Xia, University of Texas at Dallas

Investment and the Weighted Average Cost of Capital

Murray Frank, University of Minnesota
Tao Shen, School of Economics and Management, Tsinghua University

Saving Long-term Investment from Short-Termism: the Surprising Role of Short Selling

Massimo Massa, INSEAD
Fei Wu, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University
Bohui Zhang, University of New South Wales
Hong Zhang, PBC School of Finance, Tsinghua University

Why Do U.S. Firms Invest Less Over Time?

Fangjian Fu, Singapore Management University
Sheng Huang, Singapore Management University
Rong Wang, Singapore Management University

Discussants:

Di Li, Georgia State University
Baolian Wang, Fordham University
Yong Chen, Texas A&M University
Ambrus Kecskes, York University

公司金融 3

刘肖, 北京大学光华管理学院

官员腐败与企业藏富

刘春, 中山大学
李善民, 中山大学
孙亮, 中山大学

CEO 早年经历 1959-1961 三年困难时期对于公司财务决策的影响

彭晓鹏, 清华大学
李旻文, 清华大学

基于组织复杂性的金融集团内部资本市场效率研究

危平, 中南大学
杨明艳, 中南大学

评论人:

杜巨澜, 香港中文大学
汤勇军, 香港大学

陕晨煜, 上海交通大学上海高级金融学院

Sunday, July 12, 2015, 8:30 am – 10:00 am

Behavioral Finance: Pricing Effects

K.C. John Wei, Hong Kong University of Science and Technology

Probability Weighting and Asset Prices: Evidence from Mergers and Acquisitions

Baolian Wang, Fordham University

Trust and Local Bias

Chishen Wei, Nanyang Technological University

Lei Zhang, Nanyang Business School

Investor Optimism, Sales Fixation and Firm Life Cycle

Zhi Da, University of Notre Dame

Ravi Jagannathan, Northwestern University

Jianfeng Shen, University of New South Wales

When Everyone Misses on the Same Side: Debiased Earnings Surprises and Stock Returns

Chin-Han Chiang, Singapore Management University

Wei Dai, Princeton University

Jianqing Fan, Princeton University

Harrison Hong, Princeton University

Jun Tu, Singapore Management University

Discussants:

Mike Qinghao Mao, Erasmus University

Wenxi Jiang, Yale University

Tse-Chun Lin, University of Hong Kong

Tao Shu, University of Georgia and Hong Kong University of Science and Technology

Corporate Governance and M&As

Fei Xie, Clemson University

Target CEO Career Incentives and Takeover Bids

Thomas Bates, Arizona State University

Robert Parrino, University of Texas at Austin

Qingqing Wu, North Carolina State University

Does Job Security Concern Acquiring Managers?

Di Li, Georgia State University

Haibei Zhao, Georgia State University

Technological Competition and Strategic Alliances

Kai Li, University of British Columbia

Jiaping Qiu, McMaster University

Jin Wang, Wilfrid Laurier University

CEO Power and Mergers and Acquisitions

Ning Gong, University of Melbourne

Lixiong Guo, University of New South Wales

Discussants:

Rong Wang, Singapore Management University
Feng Jiang, University at Buffalo
Andriy Bodnaruk, University of Notre Dame
Qianqian Huang, City University of Hong Kong

The Real Effects of Institutional Investors

Bohui Zhang, University of New South Wales

Do Long-Term Investors Improve Corporate Decision Making?

Jarrad Harford, University of Washington
Ambrus Kecskes, York University
Sattar Mansi, Virginia Polytechnic Institute and State University

Governance under the Gun: Spillover Effects of Hedge Fund Activism

Nickolay Gantchev, University of North Carolina at Chapel Hill
Oleg Gredil, University of North Carolina at Chapel Hill
Pab Jotikasthira, University of North Carolina at Chapel Hill

The Real Effects of Short Selling Activities

Mahdi Nezafat, Michigan State University
Tao Shen, School of Economics and Management, Tsinghua University
Qinghai Wang, University of Wisconsin-Milwaukee

Does Short Selling Discipline Overinvestment?

Eric Chang, University of Hong Kong
Tse-Chun Lin, University of Hong Kong
Xiaorong Ma, University of Hong Kong

Discussants:

Gennaro Bernile, Singapore Management University
Stefan Zeume, University of Michigan
Rui Shen, Nanyang Technological University
Wenlan Qian, National University of Singapore

Hedge Funds and Volatility

Charles Cao, Pennsylvania State University

Tail Risk Hedging and Regime Switching

Markus Huggenberger, University of Mannheim
Peter Albrecht, University of Mannheim
Alexandr Pekelis, University of Mannheim

What does the Volatility Risk Premium Say about Liquidity Provision and Demand for Hedging Tail Risk?

Jianqing Fan, Princeton University
Michael Imerman, Lehigh University
Wei Dai, Princeton University

Options on Leveraged ETFs: A Window on Investor Heterogeneity

Stephen Figlewski, New York University
Muhammad Fahd Malik, Alliance Bernstein

How Many Good and Bad Fund Managers Are there, Really?

Yong Chen, Texas A&M University
Wayne Ferson, University of Southern California

Discussants:

Zhuo Chen, PBC School of Finance, Tsinghua University
Hong Zhang, PBC School of Finance, Tsinghua University
Mark Loewenstein, University of Maryland
Zhaodong (Ken) Zhong, Rutgers University

Markets and Corporate Finance

Jun Liu, University of California, San Diego and Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Social Network, Herding and Competition

Henry Cao, Cheung Kong Graduate School of Business
Dongyan Ye, Cheung Kong Graduate School of Business

A Dynamic Model of Optimal Creditor Dispersion

Hongda Zhong, London School of Economics and Political Science

Corruption Culture and Corporate Misconduct

Xiaoding Liu, University of Oregon

The Causal Effects of Margin Trading and Short Selling on Earnings

Management: A Natural Experiment from China
Zhaojing Chen, Renmin University of China
Nathan Dong, Columbia University
Ming Gu, Renmin University of China

Discussants:

Bart Yueshen, INSEAD
Lixin Huang, Georgia State University
Lin Peng, City University of New York
Zhuo Chen, PBC School of Finance, Tsinghua University

公司治理

孙谦, 复旦大学

实际控制人所有权与公司股价崩溃 — 基于公司治理视角的理论与模型分析

顾小龙, 中山大学
辛宇, 中山大学

高管股权激励契约配置与公司现金持有研究

刘井建, 大连理工大学
王健, 大连理工大学

媒体在上市公司股权激励中的作用

汪昌云, 中国人民大学
武佳薇, 中国人民大学
刘天宇, 中国人民大学

政治关联、融资约束与企业投资 — 基于中国民营上市公司的证据

王征, 北京大学
唐涯, 北京大学

评论人:

王灏, 复旦大学管理学院财务系
毕晓刚, 诺丁汉大学商学院 (中国)

顾露露, 中南财经政法大学
沈哲, 厦门大学

Sunday, July 12, 2015, 10:30 am – 12:00 noon

Investors and Stock Markets

Lu Zheng, University of California, Irvine

Loss Averse Preferences, Performance, and Career Success of Institutional Investors

Andriy Bodnaruk, University of Notre Dame

Andrei Simonov, Michigan State University

Price Pressure from Coordinated Noise Trading: Evidence from Pension Fund Reallocations

Zhi Da, University of Notre Dame

Borja Larrain, Pontificia Universidad Catolica de Chile

Clemens Sialm, University of Texas at Austin

Jose Tessada, Pontificia Universidad Católica de Chile

Foreign Fund Flows and Stock Returns: Evidence from India

Viral Acharya, New York University

V. Ravi Anshuman, Indian Institute of Management

K. Kiran Kumar, Indian Institute of Management

Hedge Fund Returns: Believe It or Not

Bing Liang, University of Massachusetts at Amherst

Liping Qiu, University of Connecticut

Discussants:

Henrik Cronqvist, China Europe International Business School

Jay Wang, University of Oregon

K.C. John Wei, Hong University of Science and Technology

Geroge Aragon, Arizona State University

Risk Management and Bank Risk

Vijay Yerramilli, University of Houston

Social Networks in the Global Banking Sector

Joel Houston, University of Florida

Jongsub Lee, University of Florida

Felix Suntheim, Financial Conduct Authority, UK

Risk Management Failures

Matthieu Bouvard, McGill University

Samuel Lee, New York University

Risk Management and MBS Risk-Taking of Financial Institutions

Xuanjuan Chen, Shanghai University of Finance and Economics

Eric Higgins, Kansas State University

Han Xia, University of Texas at Dallas

Hong Zou, University of Hong Kong

Do Institutional Investors Know Banks Better? Evidence from Institutional Trading Surrounding the 2008 Financial Crisis

Wei-Ling Song, Louisiana State University

Hui Wang, Louisiana State University

Discussants:

Pedro Matos, University of Virginia
Liyang Yang, University of Toronto
Pab Jotikasthira, University of North Carolina Chapel Hill
Fenghua Song, Pennsylvania State University

Cash and Financial Constraints

Lin Chen, University of Hong Kong

Foreign Cash: Taxes, Internal Capital Markets and Agency Problems

Jarrad Harford, University of Washington
Cong Wang, Chinese University of Hong Kong
Kuo Zhang, Chinese University of Hong Kong

Credit Default Swaps and Corporate Cash Holdings

Marti Subrahmanyam, New York University
Dragon Tang, University of Hong Kong
Sarah Qian Wang, Warwick University 42

Asset Volatility and Financial Policy: Evidence from Corporate Mergers

Oliver Levine, University of Wisconsin-Madison
Youchang Wu, University of Wisconsin-Madison

Managing Innovation: The Role of Collateral

Yifei Mao, School of Hotel Administration, Cornell University

Discussants:

Dragon Tang, University of Hong Kong
Lei Yu, Securities and Exchange Commission
Cong Wang, Chinese University of Hong Kong
Tao Chen, Nanyang Technological University

Players in Financial Markets

Jun Yang, Indiana University

House Prices, Bank Balance Sheets, and Bank Credit Supply

Mark Flannery, University of Florida
Leming Lin, University of Pittsburgh

The Dark Side of Shareholder Litigations: Evidence from Corporate

Takeovers
Yongqiang Chu, University of South Carolina
Yijia Zhao, Wheaton College

Executive Gatekeepers: the Paradox of Lawyers in the Firm

Adair Morse, University of California, Berkeley
Wei Wang, Queen' s University
Serena Wu, Queen' s University

Bank Entry Mode, Labor Market Flexibility and Economic Activity

Teng Wang, Erasmus University

Discussants:

Mike Qinghao Mao, Erasmus University
Qianqian Huang, City University of Hong Kong

Nan Li, University of Toronto
Daniel Kim, HSBC Business School, Peking University

Stakeholders and Corporate Risk-Taking

Kai Li, University of British Columbia

Corporate Environmental Risk and the Customer-Supplier Relationship

Shantanu Banerjee, Lancaster University
Xin Chang, Nanyang Business School
Kangkang Fu, Nanyang Technological University
Tao Li, Central University of Finance and Economics
George Wong, Hong Kong Polytechnic University

Product Market Threats and Stock Crash Risk

Si Li, Wilfrid Laurier University
Xintong Zhan, Chinese University of Hong Kong

Effects of “Large” Customers on Firm Value: The Case of Earnings Surprises

Lixin Huang, Georgia State University
Jayant Kale, Northeastern University
Simi Kedia, Rutgers Business School

Learning from Customers: Corporate Innovation along the Supply Chain

Yongqiang Chu, University of South Carolina
Xuan Tian, Indiana University and PBC School of Finance, Tsinghua University
Wenyu Wang, Indiana University

Discussants:

Ping Jiang, University of International Business and Economics
Yaxuan Qi, City University of Hong Kong
Po-Hsuan Hsu, University of Hong Kong
Huasheng Gao, Nanyang Technological University

金融中介与机构投资

李焰, 中国人民大学

信息透明度与机构投资者的周期性交易

徐浩峰, 中山大学

政治关联与银行放款资金成本

萧育仁, 国立东华大学
陈柏硕, 国立东华大学

地方政府财政压力与银行信贷资源配置效率

祝继高, 对外经济贸易大学
岳衡, 北京大学
饶品贵, 暨南大学

基金经理职业忧虑与其投资风格

吴卫星, 对外经济贸易大学
于上尧, 北京工商大学
孟庆斌, 中国人民大学

评论人:

胡剑锋, 新加坡管理大学
刘悦, 清华大学五道口金融学院
郝晋级, 圣路易斯华盛顿大学
陈超, 复旦大学

Sunday, July 12, 2015, 1:30 pm – 3:00 pm

Behavioral Finance: Investor Behavior and Performance

Chuan Yang Hwang, Nanyang Business School

Do Superstitious Traders Lose Money?

Utpal Bhattacharya, Hong Kong University of Science and Technology
Wei-Yu Kuo, National Chengchi University
Tse-Chun Lin, University of Hong Kong
Jing Zhao, University of Hong Kong

The Convergence and Divergence of Investors' Opinions around

Earnings News: Evidence from a Social Network

Robert Giannini, BlueCrest Capital Management

Paul Irvine, Texas Christian University

Tao Shu, University of Georgia and Hong Kong University of Science and Technology

What Doesn't Kill You Will Only Make You More Risk-Loving:

Early-Life Disasters and CEO Behavior

Gennaro Bernile, Singapore Management University

Raghavendra Rau, University of Cambridge

Vineet Bhagwat, University of Oregon

Dividends and Market Reactions in China

Chenjun Fang, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Grace Xing Hu, University of Hong Kong

Jiang Wang, Massachusetts Institute of Technology

Discussants:

Qing Tong, Singapore Management University

Hong Zhang, PBC School of Finance, Tsinghua University

Bohui Zhang, University of New South Wales

Chishen Wei, Nanyang Technological University

Financial Crisis and Monetary Policy

Hong Yan, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

Does Lack of Financial Stability Impair the Transmission of Monetary Policy?

Viral Acharya, New York University

Björn Imbierowicz, Goethe University Frankfurt

Sascha Steffen, ESMT European School of Management

Daniel Teichmann, Goethe University Frankfurt

The Real Effects of Liquidity during the Financial Crisis: Evidence from Automobiles

Efraim Benmelech, Northwestern University

Ralf R. Meisenzahl, Federal Reserve Board

Rodney Ramcharan, Federal Reserve Board

Optimal Monetary Policy when Treasuries and Asset-Backed Securities

are Money

Gary Gorton, Yale University

Ping He, School of Economics and Management, Tsinghua University

Financial Institutions, Aggregate Liquidity Provision, and the Contagion Process

Christian Lundblad, University of North Carolina

Zhongyan Zhu, Chinese University of Hong Kong

Discussants:

Tao Jin, PBC School of Finance, Tsinghua University

Seungjoon Oh, HSBC School of Business, Peking University

Xuwen Liu, Hong Kong University of Science and Technology

Susan Chenyu Shan, Shanghai Advanced Institute of Finance, Shanghai Jiao

Tong University

Competitions and Firms

Hui Chen, Massachusetts Institute of Technology

Import Competition and the Cost of Capital

Jean-Noel Barrot, Massachusetts Institute of Technology

Erik Loualiche, Massachusetts Institute of Technology

Julien Sauvagnat, ENSAE-CREST

Product Market Competition Shocks, Firm Performance, and CEO

Turnover

Sudipto Dasgupta, Hong Kong University of Science and Technology

Xi Li, Hong Kong University of Science and Technology

Albert Wang, University of Alabama

CEOs and the Product Market: When are Powerful CEOs Beneficial?

Minwen Li, School of Economics and Management, Tsinghua University

Yao Lu, School of Economics and Management, Tsinghua University

Gordon Phillips, University of Southern California

Investment Efficiency and Product Market Competition

Neal Stoughton, Vienna University of Economics and Business

Kit Pong Wong, University of Hong Kong

Long Yi, Hong Kong Baptist University

Discussants:

Michael Weber, University of Chicago

Po-Hsuan Hsu, University of Hong Kong

Lin Chen, University of Hong Kong

Dalida Kadyrzhanova, Georgia State University 47

Human Behavior and Corporate Finance

Tan Wang, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University

National Culture, Corporate Governance Practices, and Firm Performance

Dale Griffin, University of British Columbia

Omrane Guedhami, University of South Carolina

Chuck Kwok, University of South Carolina

Kai Li, University of British Columbia
Liang Shao, Hong Kong Baptist University

Language and Corporate Decision-Making

Shimin Chen, China Europe International Business School
Henrik Cronqvist, China Europe International Business School
Serene Ni, China Europe International Business School
Frank Zhang, Murdoch University

Knightian Uncertainty and Capital Structure: Theory and Evidence

Seokwoo Lee, George Mason University

Standing out from the Crowd: the Outlier' s Effect on Corporate Governance

Qianqian Du, Hong Kong Polytechnic University
Frank Yu, China Europe International Business School
Xiaoyun Yu, Indiana University and Shanghai Advanced Institute of Finance,
Shanghai Jiao Tong University

Discussants:

Feng Li, University of Michigan and Shanghai Advanced Institute of Finance,
Shanghai Jiao Tong University
Timothy (Jun) Lu, HSBC Business School, Peking University
Jieshuang He, Indiana University
Zhen Xu, Shanghai Advanced Institute of Finance, Shanghai Jiao Tong
University

会议门票

参会费：

费用1（包括午餐和晚餐） 400美元

费用2（只参会） 100美元

