Conference Agenda

Overview and details of the sessions of this conference. Please select a date or location to show only sessions at that day or location. Please select a single session for detailed view (with abstracts and downloads if available).

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Session Overview

Date: Monday, 12/May/2025

10:00am - 10:30am **Coffee and registration**

10:30am - 10:45am **Introductory remarks**

10:45am - 12:00pm **K1: Keynote Session with Laura Veldkamp**
Location: Amphi Suddens, Main Building
Chair: **Olivier Dessaint**
Speaker: **Laura Veldkamp**
Title: "Valuing Data as a New Asset Type"

12:00pm - 12:30pm **P1: Poster session - short presentations**
Location: Amphi Suddens, Main Building
Chair: **Michał Dzieliński**

The Impact of New Information Disclosure on Firm's Information Asymmetry and Liquidity
Aida Davani[1], **Sahand Davani**[2]
1: Google, Inc; 2: ESADE Business School, Spain

Basis Portfolios
Sina Seyfi
Aalto University, school of business, Finland

Child Penalties in Personal Finances: Evidence from Bank Data
Arna Olafsson[1], **David Westerheide**[2]
1: Copenhagen Business School; 2: Lund University, Sweden

Does Retail Order Flow Internalization Increase Information Acquisition?
David García-Méndez
Universidad Carlos III de Madrid, Spain

Do Gamified Social Interactions on a Green Fintech App Nudge Users' Green Investments?
Chuwen Chen[1], **Tse-Chun Lin**[2], **Xingguo Luo**[1]
1: Zhejiang University, China, People's Republic of; 2: The University of Hong Kong, China, People's Republic of

12:30pm - 2:00pm **P2: Poster session - free discussion (with lunch)**

2:00pm - 3:30pm

1A: Connecting data
Location: Amphi S, Le Cercle Building
Chair: **Thierry Foucault**

Data as a Networked Asset
Bo Bian[1], **Qiushi Huang**[2], **Ye Li**[3], **Huan Tang**[4]
1: University of British Columbia, Sauder School of Business; 2: Shanghai Advanced Institute of Finance; 3: University of Washington, Foster School of Business; 4: University of Pennsylvania, the Wharton School
Discussant: **Naveen Gondhi** (INSEAD)

Data as Collateral: Open Banking for Small Business Lending
Tong Yu
Imperial College London
Discussant: **Rachel Nam** (USI Lugano/Swiss Finance Institute)

1B: Understanding anomalies
Location: Amphi T, Le Cercle Building
Chair: **Paul Karehnke**

Why Complexity Makes Factor Models Fail
Carter Davis[1], **Alejandro Lopez-Lira**[2]
1: Indiana University; 2: University of Florida
Discussant: **Svetlana Bryzgalova** (LBS)

Conditional Asset Pricing with Text-managed Portfolios
Jian Feng[1], **Jiantao Huang**[1], **Shiyang Huang**[1], **Ran Shi**[2]
1: University of Hong Kong, Hong Kong S.A.R. (China); 2: University of Colorado Boulder, USA
Discussant: **Charles Martineau** (University of Toronto)

3:30pm - 4:00pm **Coffee**

4:00pm - 5:30pm

2A: Smart funds
Location: Amphi S, Le Cercle Building
Chair: **Maxime Bonelli**

Generative AI and Asset Management
Jinfei Sheng[1], **Zheng Sun**[1], **Baozhong Yang**[2], **Alan Zhang**[3]
1: UC Irvine; 2: Georgia State U; 3: Florida International U
Discussant: **Ahmed Guecioueur** (University of Washington)

Asset (and Data) Managers
Marco Zanotti
Swiss Finance Institute; USI Lugano, Switzerland
Discussant: **Anton Lines** (Copenhagen Business School)

2B: Asset pricing theory
Location: Amphi T, Le Cercle Building
Chair: **Jérôme Dugast**

Kyle Meets Friedman: Informed Trading When Anticipating Future Information
Hongjun Yan[1], **Liyan Yang**[2], **Xueyong Zhang**[3], **Deqing Zhou**[3]
1: DePaul University; 2: University of Toronto, Canada; 3: Central University of Finance and Economics
Discussant: **Francesco Sangiorgi** (Frankfurt School of Finance & Management)

Competition and Collusion Among Strategic Traders Who Face Uncertainty
George Malikov[1], **Snehal Banerjee**[2]
1: University of Western Ontario, Ivey Business School; 2: University of Michigan, Stephen M. Ross School of Business
Discussant: **Jean-Edouard Colliard** (HEC Paris)

5:45pm - 7:00pm Cocktail reception

7:00pm Conference dinner

Date: Tuesday, 13/May/2025

8:30am - 9:00am Coffee and registration

9:00am - 10:30am

3A: Analyzing analysts
Location: **Amphi S, Le Cercle Building**
Chair: **Tamara Nefedova**

The Value of Information from Sell-side Analysts
Linying Lyu
Washington University in St. Louis, United States of America
Discussant: **Romain Boulland** (ESSEC)

Mental Models and Financial Forecasts
Francesca Bastianello[1], Paul Decaire[2], Marius Guenzel[3]
1: University of Chicago; 2: W.P. Carey School of Business, Arizona State University, United States of America; 3: University of Pennsylvania
Discussant: **Diego Garcia** (University of Colorado Boulder)

3B: Retail investors' behavior
Location: **Amphi T, Le Cercle Building**
Chair: **Joël Peress**

Inside Out: Who Trade Before the Start of Cyber Attacks?
Xi Dong[1], Edward Xuejun Li[2], Xintian Lin[3], Xin Yuan[4]
1: Baruch College, City University of New York; 2: Baruch College and Columbia University; 3: Central University of Finance and Economics; 4: Dongbei University of Finance and Economics
Discussant: **Andriy Shkilko** (Wilfrid Laurier University)

The Impact of Finfluencers on Retail Investment
Isaiah Hull[1], Yingjie Qi[2]
1: BI Norweigian Business School; 2: Copenhagen Business School
Discussant: **Marina Niessner** (Indiana University -- Kelley School of Business)

10:30am - 11:00am Coffee

11:00am - 12:30pm

4A: Green or greenwashed?
Location: **Amphi S, Le Cercle Building**
Chair: **Stefano Lovo**

Socially responsible investing and multinationals' pollution: Evidence from global remote sensing data
Virginia Gianinazzi, Victoire Girard, Mehdi Lehlali, Melissa Prado
Universidade Nova de Lisboa Nova SBE, Portugal
Discussant: **Matilde Faralli** (Imperial College London)

The Economics of Greenwashing Funds
Sean Cao[1], Yong Chen[2], Han Xiao[3], Alan Zhang[4]
1: University of Maryland; 2: Texas A&M University; 3: Chinese University of Hong Kong, Shenzhen; 4: Florida International University
Discussant: **Elise Gourier** (ESSEC Business School)

4B: Cryptonomics
Location: **Amphi T, Le Cercle Building**
Chair: **Matthieu Bouvard**

Technology, Cybersecurity, and Cryptocurrency Returns
Da Huang[1], Jeffrey Yang[2]
1: Northeastern University, United States of America; 2: University of Utah, United States of America
Discussant: **Roxana Mihet** (University of Lausanne & Swiss Finance Institute)

Demand for Safety in the Crypto Ecosystem
Murillo Campello[1], Angela Gallo[2], Tammaro Terracciano[3], Lira Mota[4]
1: Cornell University & University of Florida; 2: Bayes Business School (formerly Cass); 3: IESE Business School; 4: Massachusetts Institute of Technology
Discussant: **Martina Fraschini** (University of Luxembourg)

12:30pm - 1:30pm Lunch

1:30pm - 3:00pm

5A: Informed lending
Location: **Amphi S, Le Cercle Building**
Chair: **Johan Hombert**

Information about climate transition risk and bank lending
Bhavyaa Sharma
UCSC, United States of America
Discussant: **Thorsten Martin** (Frankfurt School of Finance & Management)

"If You Don't Know Me by Now ..." Banks' Private Information and Relationship Length
Stijn Claessens[1], Teng Wang[2], Steven Ongena[3]
1: Yale University; 2: Federal Reserve Board; 3: University of Zurich
Discussant: **Mitchell Petersen** (Northwestern University)

5B: Politics, regulation and finance
Location: **Amphi T, Le Cercle Building**
Chair: **Marco Ceccarelli**

Watching the Watchdogs: Tracking SEC Inquiries using Geolocation Data
William Gerken[1], Steven Irlbeck[2], Marcus Painter[3], Guangli Zhang[3]
1: University of Kentucky; 2: University of New Hampshire; 3: Saint Louis University
Discussant: **Ryan Israelsen** (Michigan State University)

Corporate Lobbying of Bureaucrats
Michelle Lowry[1], Ekaterina Volkova[2]
1: Drexel University, USA; 2: University of Melbourne, Australia
Discussant: **Nandini Gupta** (Indiana University)

3:00pm - 3:15pm Coffee

3:15pm - 4:30pm

K2: Keynote Session with Alexander Ljungqvist
Location: **Amphi Suddens, Main Building**
Chair: **Michał Dzieliński**
Speaker: **Alexander Ljungqvist**
Title: "Quietly Ahead: The Diverging R&D Productivity of Public and Private Firms"

4:30pm - 4:45pm Concluding remarks