Past Seminars

2021/2022

22 June 2022 – James Myers, University of Tennessee
“Do Analyst Cash Flow Forecasts Influence Merger and Acquisition Deal Premiums?” (with Linda Myers, Noor Hashim and Roy Schmardebeck)

17 June 2022 – Yuri Tserlukevich, Arizona State University
“Risk Hedging and Loan Covenants” (with Ilona Babenko and Hendrik Bessembinder)

1 June 2022 – Mark Clatworthy, University of Bristol
“Revisiting the Effects of Fair Value Accounting on Debt Contracting” (with Ronald Lui and Mariano Scapin)

27 May 2022 – Nickolay Gantchev, University of Warwick
“Sustainability or Performance? Ratings and Fund Managers’ Incentives” (with Mariassunta Giannetti and Rachel Li)

4 May 2022 – Richard Payne, Bayes Business School, University of London
“Cross-Venue Liquidity Provision: High Frequency Trading and Ghost Liquidity” (with Hans Degryse, Rudy De Winne and Carole Gresse)

11 May 2022 – Claudia Custodio, Imperial College London
“Opioid Crisis and Real Estate Prices” (with Dragana Cvijanovic and Moritz Wiedemann)

27 April 2022 – Mihir Mehta, University of Michigan
“Political Costs and Strategic Corporate Communication” (with Christine Cuny and Jungbae Kim)

6 April 2022 – Mike Simutin, University of Toronto
“Noisy Factors” (with Pat Akey and Adriana Z Robertson)

31 March 2022 – Dragon Tang, University of Hong Kong
“The Effects of Mandatory ESG Disclosure Around the World” (with Phillip Krueger, Zacharias Saunter and Rui Zhong)

25 March 2022 – Aneesh Raghunandan, London School of Economics
“Gender Pay Gap Misreporting”

23 March 2022 – Mara Faccio, Kranert School of Management, Purdue University
“Exposing the Revolving Door in Executive Branch Agencies” (with Logan P Emery)

18 March 2022 – Huan Tang, London School of Economics
“The Role of FinTech in Small Business Lending” (with Paul Beaumont and Eric Vansteenkiste)

11 March 2022 – Ruidi Shang, Tilburg University
“Corporate Culture and the Design of CEO Compensation Contracts”

10 March 2022 – Hao Liang, Singapore Management University
“Delegated Gender Diversity” (with Cara Vansteenkiste)

25 February 2022 – Joao Granja, University of Chicago
“The Death of a Regulator: Strict Supervision, Bank Lending, and Business Activity” (with Christian Leuz)
23 February 2022 – Marco Pagano, Naples Federico III
“JAQ of all Trades: Job Mismatch and Firm Productivity” (with Luca Coraggio, Annalisa Scognamiglio and Joacim Täg)

9 February 2022 – Carolya Frydman, Kellogg School of Management, Northwestern University
“Securities Ratings and Information Provision” (with Asaf Bernstein and Eric Hilt)

15 December 2021 – Andrew Ellul, Indiana University
“Loan Guarantees, Bank Lending and Credit Risk Reallocation” (with Carol Altavilla, Marco Pagano, Andrea Polo and Thomas Vlassopoulos)

8 December 2021 – Ruediger Fahlenbrach, EPFL Switzerland
“Direct Democracy, Corporate Political Strategy and Firm Value” (with Alexei Oranchinikov and Philip Valta)

6 December 2021 – Pradeep Yadav, University of Oklahoma
“Post-Bid Takeover Resistance: Antitakeover Provisions, Initial Offer Quality, and Target Board Motivation” (with Nicholas F Carline and Sridhar Gogineni)

3 December 2021 – Alan Jagolinzer, University of Cambridge

1 December 2021 – Thummin Cho, London School of Economics
“Putting the Price in Asset Pricing” (with Christopher Polk)

24 November 2021 – Matti Keloharju, Aalto Finland
“Do You Really Know Your Cost of Capital?” (with Juhani Linnainmaa and Peter Nyberg)

17 November 2021 – Enrico Onali, University of Exeter
“Capital-Market Effects of Targeted Liquidity Provisions” (with Giovanni Cardello and Salvatore Perdichizzi)

10 November 2021 – Anjana Rajamani, Erasmus Netherlands
“Why Have CEO Pay Levels Become Less Diverse?” (with Torsten Jochem and Gaizka Ormazabal)

5 November 2021 – Richard Barker, University of Oxford
“Seeing Double – Financial Accounting and reporting from the Perspectives of both Financial Materiality and Environmental Materiality” (with Colin Mayer)

3 November 2021 – Caroline Flammer, Boston University
“Impact Investing and the Fostering of Business Ventures’ Financial Performance and Social Impact in Disadvantaged Urban Areas” (with Roman Bouloungne and Rodophe Durand)

29 October 2021 – Bart Lambrecht, University of Cambridge, Judge Business School
“The Dynamics of Financial Policies and Group Decisions in Private Firms” (with Shiqi Chen)

20 October 2021 – Todd Gormley, Olin Business School US
“The Big Three Board Gender Diversity: The Effectiveness of Shareholder Voice” (with Vishalk Gupta, David A Matsa, Sandra C Mortal and Lukai Yange)

15 October 2021 – Moqi Xu, Queen Mary University London
“ESG Home Bias”

6 October 2021 – Mathijs van Dijk, Rotterdam School of Management
“Drawing up the Bill: Does Sustainable Investing Affect Stock Returns Around the World?”
6 October 2021 – Allen Huang, HKUST
“FinBERT – A Deep Learning Approach to Extracting Textual Information” (with Hui Wang and Yi Yang)

29 September 2021 – Luigi Zingales, Chicago Booth
“What Purpose Do Corporations Purport? Evidence from Letters to Shareholders”

2020/2021

4 June 2021 – Valeri Nikolaev, University of Chicago
“Accounting Measurement Intensity” (with Ionela Andreicovici, Laurence van Lent and Ruishen Zhang)

21 May 2021 – Eric So, Massachusetts Institute of Technology, Sloan School of Management
“Going by the Book: Valuation Ratios and Stock Returns” (with Ki-Soon Choi and Charles CY Wang)

19 May 2021 – George Skiadopoulos, University of London, University of Piraeus
“Dissecting Climate Risks: Are They Reflected in Stock Prices?” (with Renato Faccini and Rastin Matin)

12 May 2021 – Laura Starks, UT Austin
“Gender Pay Gap Across Cultures” (with Natasha Burns, Kristina Minnick and Jeffry Netter)

5 May 2021 – Huaizhi Chen, University of Notre Dame
“Investor Competition and the cost of Capital”

30 April 2021 – Joanna Wu, University of Rochester, Simon Business School
“Geopolitical Uncertainty and Asset Prices: Evidence from U.S.-China Tensions and the China Foreign Share Discount” (with Yifei Lu and Yucheng (John) Yang)

28 April 2021 – Pat Akey, University of Toronto
“Closet Active Management of Passive Funds” (with Adriana Z Robertson and Mikhail Simutin)

21 April 2021 – Jillian Grennan, Duke University
“Artificial Intelligence and High-Skilled Work: Evidence from Analysts” (with Roni Michaely)

17 March 2021 – Alessio Saretto, University of Texas at Dallas
“Endogenous Option Pricing” (with Andrea Gamba)

12 March 2021 – Steve Monahan, University of Utah
“Evaluating Price Informativeness and its Determinants” (with Grace H Fan, Peter R Roos and Sujesh P Nambiar)

10 March 2021 – Rene Stulz, Ohio State University
“Do Firms with Specialized M&A Staff Make Better Acquisitions?” (with Sinan Gokkaya and Xi Liu)

3 March 2021 – Jonas Heese, Harvard University Business School
“When Executives Pledge Integrity: The Effect of the Accountants’ Oath on Firms Financial Reporting” (with Gerardo Pérez-Cavazos and Caspar David Peter)
3 March 2021 – Kari Lukka, University of Turku, Finland
“Safeguarding the Unknown? Practical Meaning of Research Quality in the Performance Measurement Era at Universities” (with David S Bedford and Markus Granlund)

24 February 2021 – Ian Appel, Carroll School of Management, Boston College
“Environmental Externalities of Hedge Fund Activism” (with Pat Akey)

19 February 2021 – Ellen (Yazhou) He, Alliance Manchester Business School
“Communications in Proxy Contests”

17 February 2021 – Hong Zhang, Tsinghua University
“An Anatomy of Characteristics in Dynamic Trading” (with Tao Huang and Matthew Spiegel)

10 February 2021 – Alexander F Wagner, University of Zurich
“The Intangibles Song in Takeover Announcements: Good Tempo, Hollow Tune” (with Zoran Filipovic)

3 February 2021 – Avanidhar Subrahmanyam, University of California at Los Angeles
“Momentum, Reversals, and Investor Clientele” (with Andy CW Chui and Sheridan Titman)

16 December 2020 – Irem Demirci, Nova School of Business and Economics
“Hand to Mouth: Financial Stress and Food Insecurity” (with Alexander W Butler, Umit G Gurun and Yessenia C Tellez)

9 December 2020 – Yan Wang, McMaster University
“Labor-Capital Substitution and Capital Structure: Evidence from Automation” (with Jiaping Qiu and Chi Wan)

4 December 2020 – Chris Armstrong, University of Pennsylvania
“Executive Compensation Contract in the Presence of Adverse Selection” (with Luzi Hail and Rachel Xi Zhang)

2 December 2020 – Weikai Li, Singapore Management University
“Is Carbon Risk Priced in the Cross-Section of Corporate Bond Returns?” (with Tinghua Duan and Quan Wen)

25 November 2020 – Yunzhi Hu, North Carolina at Chapelhill
“Intermediary Financing without Commitment” (with Felipe Varas)

20 November 2020 – Anna Costello, University of Michigan
“Discrimination in the Payments Chain” (with Michael Minnis)

18 November 2020 – Paul Gompers, Harvard University
“Covid-19 and its effect on Private Equity and Venture Capital” (with Steven N Kaplan and Vladimir Mukharlyamov)

11 November 2020 – Kewei Hou, Ohio State University
“Security Analysis: An Investment Perspective” (with Haitao Mo, Chen Xue and Lu Zhang)

4 November 2020 – Matthew C Ringgenberg, University of Utah
“Reusing Natural Experiments” (with Davidson Heath, Mehrdad Samadi and Ingrid M Werner)

28 October 2020 – Niels Gormsen, University of Chicago
“Duration-Driven Returns” (with Eben Lazarus)

23 October 2020 – Frank Moers, Maastricht University
“Tacit Knowledge, Audit Quality, and Talet Identification” (with Isabella Grabner and Judith Künneke)
21 October 2020 – Ilona Babenko, Arizona State University
“Regulating CEO Pay: Evidence from the Non-Profit Revitalization Act” (with Benjamin Bennett and Rik Sen)

14 October 2020 – Jorge Cruz Lopez, Western University Canada
“Joint Determination of Counterparty and Liquidity Risk in Payment Systems” (with Charles M Khan and Gabriel Rodriguez)

7 October 2020 – Dmitriy Muravyev, Michigan State University
“Market Return Around the Clock: A Puzzle” (with Oleg Bondarenko)

30 September 2020 – Karin Thornburn, Norwegian School of Economics
“Ownership, Wealth, and Risk-takings: Evidence on Private Equity Fund Managers” (with Carsten Bienz and Uwe Walz)

25 September 2020 – Andrea Pawliczek, University of Missouri
“Voluntary Performance Disclosures in the CD&A” (with Heidi A Packard and A Nicole Skinner)

2019/2020

19 June 2020 – Pedro Barroso, University of New South Wales
“Let the Parametric Phoenix Fly” (with Jurij-Andrei Reichenecker and Michael Reichenecker)

12 June 2020 – Ethan Rouen, Harvard Business School
“Information Inequality” (with Miao Liu)

3 June 2020 – Chris Chapman, University of Bristol
“Control as Seduction: Gamification at Foursquare” (with Wai Fong Chua and Tanya Fielder)

29 May 2020 – Matthias Breuer, Columbia Business School
“Mandated Financial Reporting and Corporate Innovation” (with Christian Leuz and Steven Vanhaverbeke)

6 March 2020 – Garen Markarian, WHU-Otto Beisheim School of Management
“Information Shocks and the Post-Earnings Announcement Drift” (with Manuel Becerra)

28 February 2020 – Karim Abadir,
“Solving the “Forward-Premium Puzzle” of Finance” (with Gabriel Talmain)

21 February 2020 – Kjell G Nyborg, University of Zurich
“Rep Rates and the Collateral Spread Puzzle”

6 December 2019 – Elena Simintzi, University of North Carolina
“Shielding Firm Value: Employment Protection and Process Innovation” (with Jan Bena and Hernán Ortiz-Molinab)

4 December 2019 – Yves Gendron, Universite Laval, Quebec
“Office Design Processes, Strategizing and Time Intermingling: Shaping Spaces and Minds within Public Accounting Firms” (with Claire-France Picard and Sylvain Durocher)
27 November 2019 – Felix Vetter, London School of Economics
“Peer Review Mandates and CPA Entrepreneurship”

22 November 2019 – Juanita Gonzalez-Uribe, London School of Economics
“The Effect of Fiscal Stimulus for Small Firms during Crises: Evidence from a Targeted Credit
Guarantee Scheme in the UK” (with Su Wang)

15 November 2019 – Stephan Hollander, Tilburg University
“Sophisticated Individual Investors” (with Robin Litjens and Oliver Spalt)

8 November 2019 – Vikas Agarwal, Georgia State University
“Unobserved Performance of Hedge Funds” (with Stefan Rubenzi and Florian Weigert)

6 November 2019 – Dimos Andronoudis, University of Bristol
“Capitalization of R&D under IFRS: A Variance Decomposition Analysis” (with Fanis Tsoligkas)

25 October 2019 – David Veenman, University of Amsterdam
“Crowdsourced Earnings Expectations and the Salience of Sell-Side Forecast Bias” (with Sandra
Schaffhautle)

18 October 2019 – Kristoph Kleiner, Indiana University
“Gaining the (Over)Confidence to Start your Business” (with Isaac Hacamo)

16 October 2019 – Dyaran Bansraj, Erasmus University of Rotterdam
“How does private equity ownership affect acquisition performance?”

11 October 2019 – Guillaume Vuilleme, HEC Paris
“The Private Production of Safe Assets” (with Marcin Kacperczyk)

20 September 2019 – Dan Amiram, Tel Aviv University
“Does Financial Reporting Misconduct Pay Off Even When Discovered?” (with Serene Huang and
Shiva Rajgopal)

19 September 2019 – Caroline Flammer, Boston University
“Improving the Corporate Governance of Non-Profits: Evidence from a Randomized Program in
Healthcare in the Democratic Republic of Congo” (with Anicet A Fangwa, Marieke Huysentruyt and
Bertrand V Quelin)

2018/2019

23 August 2019 – Heather Anderson, Monash University, Australia
“High-dimensional Predictive Regression in the Presence of Cointegration” (with Bonsoo Koo, Myung
Hwan Seo and Wenying Yao)

28 June 2019 – Bruce Grundy, University of Melbourne
“The Importance of Sovereign Reference Rates for Corporate Debt Issuance: Mind the Gap” (with
Sjoerd van Bekkum and Patrick Verwijmeren)

21 June 2019 – Utpal Bhattacharya, Hong Kong University of Science and Technology
“Spillovers in Prices: The Curious Case of Haunted Houses” (with Daisy Huang and Kasper Meisner
Nielsen)
19 June 2019 – **Geraldo Cerqueiro**, Catolica Lisbon School of Business and Economics
“Debtor Protection, Credit Redistribution, and Income Inequality” (with Hamid Boustanifar and Maria Fabiana Penas)

14 June 2019 – **James Myers**, University of Tennessee
“Improving Earnings Predictions with Machine Learning” (with Joshua O S Hunt and Linda A Myers)

7 June 2019 – **Joachim Grammig**, Universitat Tubingen Germany
“Empirical Asset Pricing with Multi-Period Disaster Risk. A Simulation-Based Approach” (with Jante Sönksen)

5 June 2019 – **Florian Nagler**, Bocconi University
“Inventory Capacity and Corporate Bond Offerings” (with Giorgio Ottonello)

17 May 2019 – **Söhnke Bartram**, University of Warwick
“Currency Anomalies” (with Leslie Djuranovik and Anthony Garratt)

15 May 2019 – **Olga Devive**, Maastricht University
“Who is my Street Peer? The Relevance of using Adjusted Accounting Metrics for Peer Selection in Multiple Valuation” (with Annelies Renders and Mathijs Van Peteghem)

10 May 2019 – **Zacharias Sautner**, Frankfurt School of Finance and Management
“Limited Attention to Detail in Financial Markets” (with Henrik Cronqvist and Tomislav Ladika)

3 May 2019 – **Cathy Shakespeare**, University of Michigan Ross School

1 May 2019 – **Zhigang Feng**, University of Nebraska at Omaha
“Sovereign Default, TFP, Financial and Fiscal Frictions” (with Manuel Santos)

27 March 2019 – **Gyongyi Loranth**, University of Vienna
“Bank Resolution Regimes: Risk Shifted and Resolution Efficiency” (with Albert Banal-Estañoly, Julian Kolmz)

15 March 2019 – **Jonas Heese**, Harvard University
“Labor Unemployment Insurance and Employee Misconduct” (with Gerardo Perez Cavazos)

13 March 2019 – **Tom Auld**, University of Cambridge
“The Behaviour of Betting and Currency Markets on the Night of the EU Referendum” (with Oliver Linton)

6 March 2019 – **Yuri Tserlukevich**, Arizona State University
“Competition, No-Arbitrage, and Systematic Risk” (with Ilona Babenko and Oliver Boguth)

1 March 2019 – **Benjamin Golez**, University of Notre Dame
“Home-Country Media Slant and Equity Pieces” (with Rasa Karapandza)

15 February 2019 – **David Denis**, University of Pittsburgh
“Persistent Operating Losses and Corporate Financial Policies” (with Stephen B McKeon)

18 January 2019 – **Laurence van Lent**, Frankfurt School of Finance and Management
“Firm-Level Political Risk Measurement and Effects” (with Tarek A Hassan, Stephan Hollander and Ahmed Tahoun)

7 December 2018 - **Hans Degryse**, KU Leuven Belgium
“Inspect What You Expect To Get Respect. Can Bank Supervisors Kill Zombie Lending?”
30 November 2018 - Geoffery Tate, University of North Carolina
“Friends During Hard Times: Evidence from the Great Depression”

28 November 2018 - Paul Hribar, University of Iowa
“GAAP Restrictions and Voluntary Disclosure” (with Richard Mergenthaler, Aaron Roeschley, Spencer Young and Chris X Zhao)

23 November 2018 - Jenny Chu, Cambridge University
“New Product Announcements, Innovation Disclosure and Firm Performance” (with Reuven Lehavy, Kai Wei Hui and Yuan He)

7 November 2018 - Jay Jung, Cass Business School
“An Analyst by Any Other Surname: Surname Favorability and Market Reaction to Analyst Forecasts” (with Alok Kumar, Sonya S Lim and Choong-Yuel Yoo)

2 November 2018 - Kim Christensen, Aarhus University Denmark
“The Drift Burst Hypothesis” (with Roel Oomen and Roberto Reno)

26 October 2018 - Allison Nicoletti, The Warton School, University of Pennsylvania
“Executive Stock Options and Bank Risk-Taking” (with Chris Armstrong and Frank Zhou)

24 October 2018 - Yusiyu Wang, Tilburg University
“Investor Political Beliefs and Firm Disclosures: Evidence from the Umbrella Movement”

19 October 2018 - Ties de Kok, Tilburg University
“Reporting Frequency and Market Pressure: Evidence from Crowdfunding”

17 October 2018 - Aytekin Ertan, London Business School
“Financial Intermediation through Financial Disintermediation: Evidence from the ECB Corporate Sector Purchase Programme”

12 October 2018 - Neeltje van Horen, Bank of England UK
“All You Need is Cash: Corporate Cash Holdings and Investment after the Financial Crisis”

14 September 2018 - Rustom Irani, University of Illinois
“The Rise of Shadow Banking: Evidence from Capital Regulation” (with Rajkamal Iyer, Ralf R Meisenzahl and Jose-Luis Peydro)

2017/2018

4 July 2018 - Nancy Lixin Su, Lingnan University Hong Kong

8 June 2018 - Elizabeth Berger, Cornell University
“Credit Where Credit is Due: Drivers of Subprime Credit”

24 May 2018 - Scott Liao, Rotman School of Management, Canada
“The Effect of Subsidiary Accounting Quality on Internal Capital Allocation Efficiency: Evidence from Bank Holding Companies” (with Allison Nicoletti and Barbara Su)
11 May 2018 - Amit Goyal, Swiss Finance Institute, University of Lausanne, Switzerland
“Anomalies and Multiple Hypothesis Testing: Evidence from Two Million Trading Strategies” (with Tarun Chordia and Alessio Saretto)

2 May 2018 - Jan Bena, UBC Canada
“Multinational Firms and the International Transmission of Crises: The Real Economy Channel” (with Serdar Dinc and Isil Erel)

25 April 2018 - Sugata Roychowdhury, Carroll School of Management, Boston College US
“Does Litigation Encourage or Deter Real Earnings Management?” (with Sterling Huang and Ewa Sletten)

20 April 2018 - Ruishen Zhang, Frankfurt School of Finance and Management Germany
“Language Commonality and Sell-side Information Production”

23 March 2018 - Chu Zhang, HKUST
“Why Did the Investment-Cash Flow Sensitivity Decline Over Time?” (with Zhen Wang)

16 March 2018 - Jarrad Harford, University of Washington
“International Trade and the Propagation of Merger Waves” (with M Farooq Ahmad and Eric de Bodt)

14 March 2018 - Hisayuki Yoshimoto, Glasgow University
“Winner’s Curse in Bond Markets” (with Klenio Barbosa, Dakshina G De Silva and Liyu Yang)

9 March 2018 - Philip Strahan, Boston College US
“Stress Tests and Small Business Lending” (with Kristle Cortés, Yuliya Demyanyk, Lei Li and Elena Loutsksina)

2 March 2018 - Andrew Patton, Duke University US
“Realized SemiCovariances: Looking for Signs of Direction Inside the Covariance Matrix” (with Tim Bollerslev and Roger Quaedvlieg)

23 February 2018 - Maria Correia, London School of Economics
“Real Effects of Accounting for Leases” (with Ciao-Wei Chen and Oktay Urcan)

2 February 2018 - Chris Williams, University of Michigan US
“CDS Trading and Relationship Lending Dynamics” (with Jung Koo Kang and Regina Wittenberg-Moerman)

19 January 2018 - Michael Minnis, University of Chicago
“The Right to Remain Silent: Private US Firms and Financial Reporting” (with Petro Lisowsky)

15 December 2017 - Bige Kahraman, Oxford University
“Show Us Your Shorts!” (with Salil Pachare)

8 December 2017 - Paul Hribar, University of Iowa
“How Do Experienced Analysts Improve Price Efficiency?”

6 December 2017 - Marcin Kacperczyk, Imperial College London
“Do Foreign Investors Improve Market Efficiency?” (with Tianyu Wang)

24 November 2017 - Jennifer Wu Tucker, University of Florida
“The Tradeoff Between Relevance and Comparability in Segment Reporting” (with Lisa Hinson and Diana Weng)

22 November 2017 - David Rivero

17 November 2017 - Andrew Ellul, Kelley School of Business, US
“Career Risk and Market Discipline in Asset Management” (with Marco Pagano and Annalise Scognamiglio)
3 November 2017 - Pengguo Wang, University of Exeter

27 October 2017 – Anjan Thakor, Washington University in St Louis, US
“Household Debt and Unemployment”

20 October 2017 - Dirk Jenter, London School of Economics
“Good and Bad CEOs” (with Egor Matveyev and Lukas Roth)