

Conference Agenda

SGF Conference 2023, 2023 Annual Meeting of the Swiss Society for Financial Market Research

Session Overview

Date: Friday, 31/Mar/2023

8:15am - 9:00am **Registration and Coffee** : Foyer ConventionPoint

9:00am - 10:45am	<p>A1: Empirical Asset Pricing I Location: Room "Auditorium" Chair: Emmanouil Platanakis</p> <p>Timing the factor zoo Christoph Reschenhofer, Andreas Neuhierl, Otto Randl, Josef Zechner <i>Discussant: Miao Zhang</i></p> <p>ETFs, Anomalies and Market Efficiency Guofu Zhou, Ilias Filippou, Songrun He, Sophia Zhengzi Li <i>Discussant: Christoph Reschenhofer</i></p> <p>Wisdom of the Institutional Crowd: Implications for Anomaly Returns Miao Zhang, AJ Chen, Gerard Hoberg <i>Discussant: Joren Koëter</i></p>	<p>B1: Theoretical Asset Pricing Location: Room "Link" Chair: Julian Thimme</p> <p>Volatility and the Pricing Kernel Tobias Sichert, David Schreindorfer <i>Discussant: Jens H. E. Christensen</i></p> <p>When Green Investors Are Green Consumers Olivier David Zerbib, Maxime Sauzet <i>Discussant: Martin Nerlinger</i></p> <p>Conservative Holdings, Aggressive Trades: Ambiguity, Learning, and Equilibrium Flows Alex Weissensteiner, Thomas Dangl, Lorenzo Garpappi <i>Discussant: Ines Chaieb</i></p>	<p>C1: Corporate Transactions and Data Location: Room "Connect" Chair: Douglas Cook</p> <p>Monitoring Capital and the Decision to Go Public Shahram Amini, Andrew MacKinlay, Chishen Wei, Johan Sulaeman <i>Discussant: Roberto Tubaldi</i></p> <p>What do market participants learn from share repurchases? Evidence from a return decomposition Philip Valta, Sascha Jakob <i>Discussant: Shahram Amini</i></p> <p>Consumer Privacy and Value of Consumer Data Ilja Kantorovitch, Mehmet Canayaz, Roxana Mihet <i>Discussant: Douglas Cook</i></p>	<p>D1: Banking I Location: Room "Venture" Chair: Sebastian Doerr</p> <p>Creditor Control Rights and the Pricing of Private Loans Nicola Kollmann, Marc Arnold, Angel Tengulov <i>Discussant: Christian Kubitzka</i></p> <p>The colour of corporate loan securitization Huyen Nguyen, Isabella Mueller, Trang Nguyen <i>Discussant: Stefano Ramelli</i></p> <p>Technology and privacy in credit markets Sebastian Doerr, Leonardo Gambacorta, Luigi Guiso, Marina Sanchez del Villar <i>Discussant: Rachel J. Nam</i></p>	<p>E1: Behavioral Finance I Location: Room "Create" Chair: Marco Ceccarelli</p> <p>The impact of ETF index inclusion on stock prices Jean Paul Rabanal, Dan Friedman, John Duffy, Olga Rud <i>Discussant: Vitaly Orlov</i></p> <p>Mortality Beliefs and Saving Decisions: The Role of Personal Experiences Frederik Horn <i>Discussant: Petra Vokata</i></p>
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10:45am - 11:20am **Coffee Break** : Foyer ConventionPoint

11:20am - 12:30pm	<p>A2: Empirical Asset Pricing II Location: Room "Auditorium" Chair: Ines Chaieb</p> <p>Identification of Factor Risk Premia Maziar Mahdavi Kazemi, Peter Hansen <i>Discussant: Julian Thimme</i></p> <p>Crypto Carry Karamfil Todorov, Maik Schmeling, Andreas Schrimpf <i>Discussant: Shihao Yu</i></p>	<p>B2: International Finance Location: Room "Link" Chair: Rüdiger Weber</p> <p>Currency Network Risk Jozef Barunik, Mykola Babiak <i>Discussant: Guofu Zhou</i></p> <p>Central Bank Swap Lines: Micro-Level Evidence Ganesh Viswanath Natraj, Gerardo Ferrara, Philippe Mueller, Junxuan Wang <i>Discussant: Jozef Barunik</i></p>	<p>C2: Reputational Risk Location: Room "Connect" Chair: Shahram Amini</p> <p>The Mitigation of Reputational Risk via Responsive CSR: Evidence from Securities Class Action Lawsuits Douglas Cook, Daewoung Choi, Tony Via, Weiwei Zhang <i>Discussant: Santanu Kundu</i></p> <p>CEO Personal Reputation and Financial Misconduct Chen Yang, Zicheng Lei, Dimitris Petmezas, P. Raghavendra Rau <i>Discussant: Felix von Meyerinck</i></p>	<p>D2: Banking II Location: Room "Venture" Chair: Dominik Supera</p> <p>Predicting Recessions Nikos Paltalidis, Rajkamal Iyer, Shohini Kundu <i>Discussant: Luca Gemmi</i></p> <p>Running Out of Time (Deposits): Falling Interest Rates and the Decline of Business Lending, Investment and Firm Creation Dominik Supera <i>Discussant: Lorena Keller</i></p>	<p>E2: Behavioral Finance II Location: Room "Create" Chair: Sjoerd van Bakkum</p> <p>Gender, performance, and promotion in the labor market for commercial bankers Marco Ceccarelli, Christoph Herpfer, Steven Ongena <i>Discussant: Tse-Chun Lin</i></p>
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12:30pm - 2:00pm **Lunch Break** : Foyer ConventionPoint

1:30pm -
2:00pm **PhD Poster Sessions** : Foyer ConventionPoint

Climate trailblazer or opportunistic profiteer: The role of bank branches as a channel for funding green renovation
Max Grossmann, Thomas Pauls

Director appointments from shareholder connections: Evidence from common ownership
Yang Cao

Negative Sentiment and Retail Trading: Evidence from Mass Shootings
Tianchen {Hugo} Zhao

The Value of Employee Morale in Mergers and Acquisitions
Kristina Lalova

On-the-run Premia, Settlement Fails, and Central Bank Access
Fabienne Schneider

Does Knowledge Protection Spur Common Ownership? Evidence from the Inevitable Disclosure Doctrine
Jiajun Tao, Jiaying Li

2:00pm -
3:45pm

A: Empirical Asset Pricing III
Location: Room "Auditorium"
Chair: Alex Weissensteiner

B3: Financial Econometrics
Location: Room "Link"
Chair: Olivier David Zerbib

C3: Labor Markets
Location: Room "Connect"
Chair: Philip Valta,

D3: Asset Management
Location: Room "Venture"
Chair: Christian Kubitz

E3: Household Finance I
Location: Room "Create"
Chair: Antonio Gargano

Horizon effects in the pricing kernel: How investors price short-term versus long-term risks
Joren Koëter, Joost Driessen, Ole Wilms
Discussant: Jonas Nygaard Eriksen

The Value of Software
Roberto Gomez Cram, Alastair Lawrence, Collin Dursteler
Discussant: Karamfil Todorov

The Financial Channels of Labor Rigidities: Evidence from Portugal
Ettore Panetti, Edoardo Maria Acabbi, Alessandro Sforza
Discussant: Emilia Garcia-Appendini

Foreign Talent and Hedge Funds
Shenje Hshieh, Feng Zhang, Melvyn Teo³, Jun Chen
Discussant: Florian Weigert

Interest Rates, Competition, and Complexity: Demand and Supply of Retail Financial Products
Felix Fattinger, Marc Chesney, Jonathan Krakow², Simon Straumann
Discussant: Jean Paul Rabanal

Is there an Equity Duration Premium?
Dominik Rudolf Walter, Rüdiger Weber
Discussant: Emmanouil Platanakis

A Skeptical Appraisal of Robust Asset Pricing Tests
Julian Thimme, Tim Kroencke
Discussant: Tobias Sichert

Non-Compete Agreements and Labor Allocation Across Product Markets
Clemens Mueller
Discussant: Daniel Metzger

Defining Greenwashing
Javier Gil-Bazo, Ariadna Dumitrescu, Feng Zhou
Discussant: Julian Kölbl

Easy Screening: Inattention and Household Financial Distress
Sjoerd van Bakkum, Haikun Zhu
Discussant: Sebastian Doerr

Subjective expectations and house prices
Jonas Nygaard Eriksen, Jeppe Bro
Discussant: Christoph Meinerding

Non-Standard Errors
Albert Menkveld, Anna Dreber, Felix Holzmeister, Juergen Hueber, Magnus Johannesson, Michael Kirchler, Sebastian Neusuess, Michael Razen, Utz Weitzel
Discussant: Maziar Mahdavi Kazemi

Which workers suffer (or benefit) from firm-level uncertainty shocks?
Daniel Metzger, Andrea Caggese, Vicente Cunat
Discussant: Chen Yang

Investor-Driven Corporate Finance: Evidence from Insurance Markets
Christian Kubitz
Discussant: Anastasia Kartasheva

Do Investors Read the Fine Print? Salient Thinking and Security Design
Petra Vokata

3:45pm - 4:20pm **Coffee Break** : Foyer ConventionPoint

4:20pm -
5:30pm

A4: Market Microstructure
Location: Room "Auditorium"
Chair: Andrea Barbon

B4: Private Equity / Commodities
Location: Room "Link"
Chair: Joren Koëter

D4: Banking III
Location: Room "Venture"
Chair: Apoorva Javadekar

E4: Household Finance II
Location: Room "Create"
Chair: Vitaly Orlov

Trades, Quotes, and Information Shares
Albert J. Menkveld, Björn Hagströmer
Discussant: Ganesh Viswanath Natraj

Conflicting Fiduciary Duties and Fire Sales of VC-backed Start-ups
Yingxiang Li, Bo Bian, Casimiro A. Nigro
Discussant: Roberto Gomez Cram

The Role of Family Networks in First-Credit Access
Lorena Keller, Miguel Angel Carpio, Alessandro Tomarchio³
Discussant: Dominik Supera

Reinvesting Dividends
Niklas Reinhardt, Jan Müller-Dethard, Martin Weber
Discussant: Tobin Hanspal

The Information Content of Blockchain Fees
Shihao Yu, Agostino Capponi, Ruizhe Jia
Discussant: Andrea Barbon

Inflation Risk Premium for Commodity and Stock Market Returns
Emmanouil Platanakis, Ai Jun Hou, Xiaoxia Ye³, Guofu Zhou⁴
Discussant: Zeno Adams

Financial Integration through Production Networks
Apoorva Javadekar³, Indraneel Chakraborty, Saketh Chityala, Rodney Ramcharan⁴
Discussant: Ouarda Merrouche

Individual Investors' Housing Income and Interest Rates Fluctuations
Antonio Gargano, Marco Giacoletti
Discussant: Felix Fattinger

5:45pm - 6:15pm **Award Ceremony**
Location: Room "Auditorium"

6:15pm - 8:00pm **Reception** : Foyer ConventionPoint