



3RD SPRING FINANCE WORKSHOP 2024

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Sunday – April 21, 2024

SESSION I: THEORY AND EVIDENCE ON INVESTOR TRADING BEHAVIOR

Chair: Laurent Barras, University of Luxembourg

- 4:15 p.m.** **The Law of Small Numbers in Financial Markets: Theory and Evidence**
by L. Jin and C. Peng
Presenter: Cameron Peng, London School of Economics
Discussant: Alex Chinco, Baruch College
- 5:00 p.m.** **Does Market Selection Eliminate Unskilled Investors? Evidence from Chinese Brokerage Account Records**
by N. Pearson, Z. Yang, and Q. Zhang
Presenter: Neil Pearson, University of Illinois at Urbana-Champaign
Discussant: Vesa Pursiainen, University of St. Gallen
- 5:45 p.m.** **Break**

SESSION II: ECONOMIC GROWTH

Chair: Patrick Augustin, McGill University

- 6:00 p.m.** **Economic Growth through Diversity in Beliefs**
by C. Heyerdahl-Larsen, P. Illeditsch, and H. Kung
Presenter: Christian Heyerdahl-Larsen, BI Norwegian Business School
Discussant: Jaroslav Borovicka, New York University (**Best Discussant Award**)
- 6:45 p.m.** **Corporate Bond Issuance by Financial Institutions and Economic Cycle**
by T. Davydiuk, T. Marchuk, and I. Shaliastovich
Presenter: Tetiana Davydiuk, Johns Hopkins University
Discussant: Giorgio Ottonello, Nova School of Business and Economics

Monday – April 22, 2024

SESSION III: CORPORATE GOVERNANCE AND GREENWASHING

Chair: Kris Jacobs, University of Houston

- 4:15 p.m.** **How Important is Corporate Governance? Evidence from Machine Learning**
by I. Gow, D. Larcker, and A. Zakolyukina
Presenter: Anastasia Zakolyukina, Chicago University
Discussant: Naciye Sekerci, KU Leuven
- 5:00 p.m.** **A Greenwashing Index**
by E. Gourier and H. Mathurin
Presenter: Hélène Iung-Mathurin, ESSEC Business School
Discussant: Javier Gil-Bazo, Pompeu Fabra University
- 5:45 p.m.** **Break**



SESSION IV: DEMAND AND PRICING OF SAFE ASSETS

Chair: Kris Jacobs, University of Houston

- 6:00 p.m.** **Identifying the Effects of Demand for Safe Assets (Best Paper Award)**
by J. Duarte and T. Umar
Presenter: Jefferson Duarte, Rice University
Discussant: Marco Grotteria, London Business School
- 6:45 p.m.** **Money Market Funds and the Pricing of Near-Money Assets**
by S. Doerr, E. Eren, and S. Malamud
Presenter: Egemen Eren, Bank for International Settlements
Discussant: Ciaran Rogers, HEC Paris

Tuesday – April 23, 2024

SESSION V : PORTFOLIO CHOICE AMONG INSTITUTIONAL INVESTORS

Chair: Jan Ericsson, McGill University

- 4:15 p.m.** **Keeping Up with the Blackstones: Institutional Investors and Gentrification**
by N. Austin
Presenter: Neroli Austin, University of Michigan
Discussant: Matthijs Korevaar, Erasmus School of Economics
- 5:00 p.m.** **Pension Liquidity Risk**
by K. Jansen, S. Kingler, A. Ranaldo, and P. Duijm
Presenter: Sven Kingler, BI Norwegian Business School
Discussant: Gabor Pinter, Bank for International Settlements
- 5:45 p.m.** **Break**

SESSION VI : CLIMATE FINANCE

Chair: Jan Ericson, McGill University

- 6:00 p.m.** **Pricing Investor Impact**
by J. Harris
Presenter: Jonathan Harris, Total Portfolio Project
Discussant: Sebastien Betermier, McGill University
- 6:45 p.m.** **When Green Investors Are Green Consumers**
by M. Sauzet and O. Zerbib
Presenter: Olivier D. Zerbib, CREST
Discussant: Yasser Boualam, University of North Carolina

Practical information

Social activities

- Tuesday: **conference gala dinner** at 8pm in the hotel restaurant
Note: the conference dinner is covered by the conference

Conference

- Conference room: TBD
- Presentation: 20 minutes; discussion: 10-15 minutes' Q&A: 5-10 minutes
- Coffee, drinks, and snacks will be served during the sessions

Acknowledgements

- The conference acknowledges the financial and administrative support from the Faculty of Law, Economics and Finance (FDEF) at the University of Luxembourg and from McGill University.

Inquiries

- For any question, please contact Laurent Barras (laurent.barras@uni.lu).

Program Committee

- Enrico Biffis, Imperial College
- Matthieu Bouvard, Toulouse School of Economics
- Claire Celerier, University of Toronto
- Mike Chernov, University of California Los Angeles
- Max Croce, Bocconi
- Tetiana Davydiuk, Johns Hopkins University
- Elise Gourier, ESSEC
- Deeksha Gupta, Johns Hopkins University
- Esther Eiling, University of Amsterdam
- Martina Fraschini, University of Luxembourg
- Dirk Hackbarth, Boston University
- Lukas Kremens, University of Washington
- Aytek Malkhozov, Queen Mary University
- Philippe Mueller, University of Warwick
- Ella D.S. Patelli, University of British Columbia
- Diane Pierret, University of Luxembourg
- Francesco d'Acunto, Georgetown University
- Roberto Steri, University of Luxembourg
- Donghwa Shin, University of North Carolina at Chapel Hill
- Lukas Schmid, University of Southern California
- Fabio Trojani, University of Geneva
- Russ Wermers, University of Maryland
- Irina Zviadadze, HEC Paris