

5th Annual
University of Connecticut
Finance Conference



University of Connecticut
Graduate Business Learning Center
100 Constitution Plaza Hartford, CT
Room 605

UCONN
SCHOOL OF BUSINESS

MS IN FINANCIAL RISK MANAGEMENT

8:15 am - 8:45 am

Continental Breakfast & Dean's Welcome

David Souder

Interim Dean

University of Connecticut, School of Business

8:45 AM - 10:05 AM

The Global Credit Spread Puzzle

Authors: Jing-Zhi Huang, Yoshio Nozawa, and Zhan Shi

Presenter: Yoshio Nozawa, Hong Kong University of Science and Technology

Discussant: Fan Yang, University of Connecticut

Risk Factors That Matter: Textual Analysis of Risk Disclosures for the Cross-Section of Returns

Authors: Alejandro Lopez-Lira

Presenter: Alejandro Lopez-Lira, University of Pennsylvania

Discussant: Chen Xue, University of Cincinnati

10:05 AM - 10:30 AM

Coffee/Tea/Water Break

10:30 AM - 11:50 AM

Real Effects of Climate Policy: Financial Constraints and Spillovers

Author: Söhnke Bartram, Kewei Hou, and Sehoon Kim

Presenter: Sehoon Kim, University of Florida

Discussant: Ian Appel, Boston College

Pricing Poseidon: Extreme Weather Uncertainty and Firm Return Dynamics

Author: Mathias Kruttli, Brigitte Roth Tran, and Sumudu Watugala

Presenter: Mathias Kruttli, Federal Reserve Board

Discussant: Matthew Gustafson, Pennsylvania State University

11:50 am - 1:00 pm

Lunch

1:00 pm - 1:40 pm

Keynote Presentation: ESG Risks

Laura Starks

Charles E. & Sarah M. Seay Regents' Chair in Finance

University of Texas – Austin

1:40 pm - 2:20 pm

The Democratization of Investment Research: Implications for Retail Investor Profitability and Firm Liquidity

Authors: Mike Farrell, T. Clifton Green, Russell Jame, and Stan Markov

Presenter: Russell Jame, University of Kentucky

Discussant: Frank Heflin, University of Georgia

2:20 pm - 2:40 pm

Coffee/Tea/Water Break

2:40 pm - 4:00 pm

Sitting Bucks: Zero Returns in Fixed Income Funds

Authors: Jaewon Choi, Mathias Kronlund, and Ji Yeol Jimmy Oh

Presenter: Jaewon Choi, University of Illinois – Urbana Champaign

Discussant: Hao Jiang, Michigan State University

Bank Market Power and Monetary Policy Transmission: Evidence from a Structural Estimation

Authors: Yifei Wang, Toni Whited, Yufeng Wu, and Kairong Xiao

Presenter: Yifei Wang, University of Michigan

Discussant: Yasser Boualam, University of North Carolina – Chapel Hill



Laura Starks is Professor of Finance at The University of Texas and co-Executive Director of Social Innovation at McCombs. She teaches undergraduate and graduate courses on environmental, social and governance investing, global financial strategies, and other finance topics. She has previously served as interim Dean, Associate Dean for Research, Chairman of the Department of Finance and Graduate Advisor. She was also an editor of the *Review of Financial Studies* from 2008-2014 and has won a number of research and teaching awards in her career. Her current research focuses on mutual funds, corporate governance institutional investors and environmental, social and governance investing. She has served on the Boards of Directors of the four national academic finance organizations: the American Finance Association, the Financial Management Association (FMA), the Society of Financial Studies (SFS) and the Western Finance Association (WFA). She is past president of the FMA and WFA and is currently President of the SFS. She is a past Chairman of the Graduate Assembly for the University of Texas at Austin, the elected faculty council that governs the University's graduate programs, and served on the Executive Committee of the University Faculty Council. She is an independent director for CREF Retirement Accounts and TIAA-CREF Mutual Funds, serves on the Investment Advisory Committee for the Employees Retirement System of Texas, the Board of Governors of the Investment Company Institute, and the Governing Council of the Independent Directors Council. She has also served on the 2013 Strategy Council and the 2014 Expert Panel for the Norwegian Government Pension Fund (the largest sovereign wealth fund in the world).