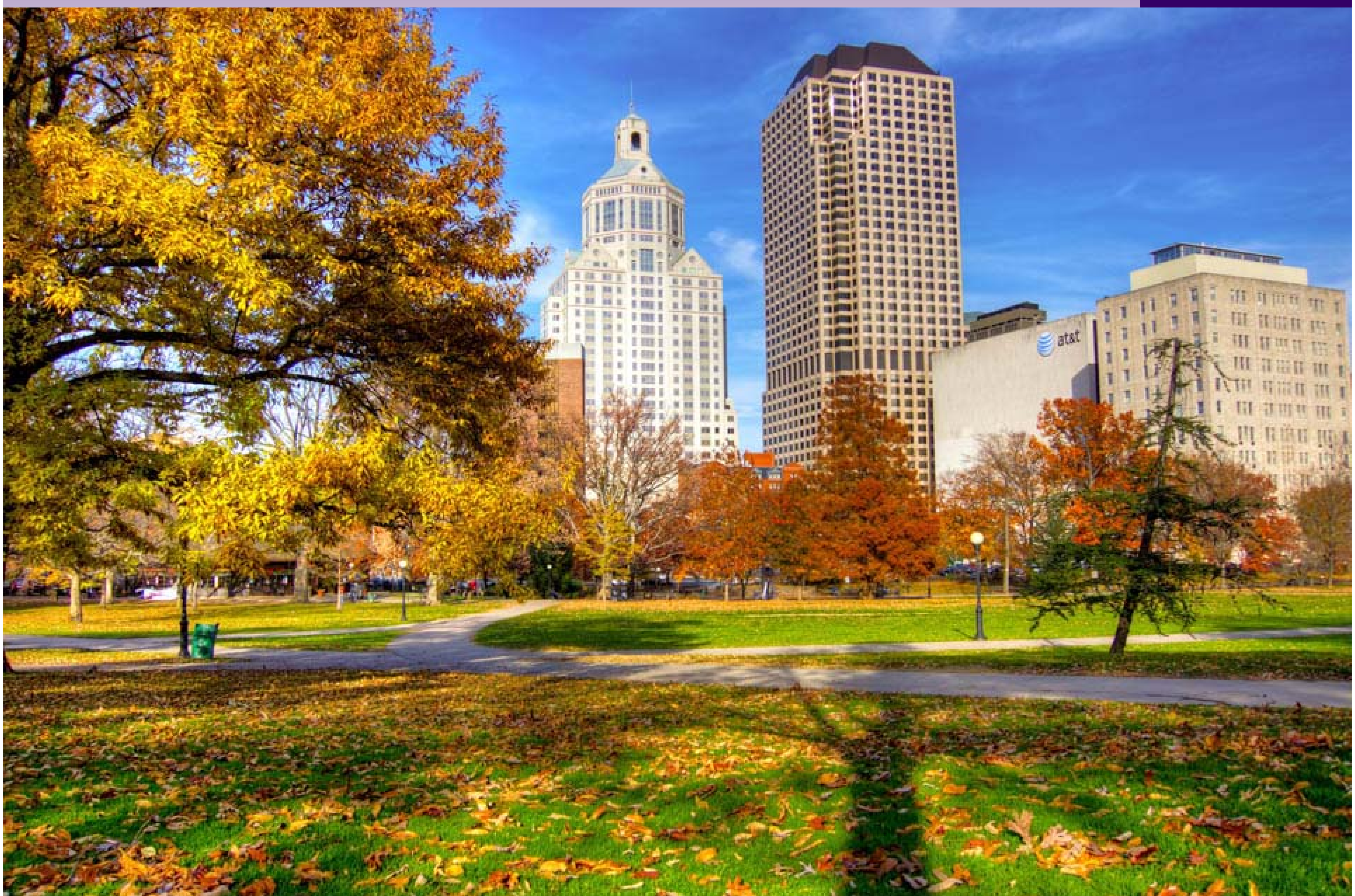
6th Annual University of Connecticut Finance Conference



University of Connecticut
Virtual Conference
May 21, 2021

UCONN
SCHOOL OF BUSINESS
MS IN FINANCIAL RISK MANAGEMENT

Program Agenda
Friday, May 21, 2021 Virtual Conference (Zoom)

8:30 am - 8:40 am
Welcome

8:40 AM - 9:20 AM
Keynote Address: Toward a theory of everything
Lu Zhang
John W. Galbreath Chair and Professor of Finance
The Ohio State University

9:20 AM ~ 10:40 AM
Fundamental Anomalies
Authors: Erica X.N. Li, Guoliang Ma, Shujing Wang, and Cindy Yu
Presenter: Erica X.N. Li, Cheung Kong Graduate School of Business
Discussant: Andrei Gonçalves, University of North Carolina

Pricing Currency Risks
Authors: Mikhail Chernov, Magnus Dahlquist, and Lars A. Lochstoer
Presenter: Magnus Dahlquist, Stockholm School of Economics
Discussant: Zhengyang Jiang, Northwestern University

10:40 AM - 11:00 AM
Break

11:00 AM - 12:20 PM
The Dissection of Firm Returns
Authors: Jaewon Choi, Andres Donangelo, and Yongjun Kim
Presenter: Andres Donangelo, University of Texas at Austin
Discussant: Yao Deng, University of Connecticut

Does Size Matter? Number Processing Constraints and Earnings News
Authors: Stephen A. Karolyi, Thomas G. Ruchti, and Phong Truong
Presenter: Phong Truong , Pennsylvania State University
Discussant: Byoung-Hyoun Hwang, Cornell University

12:20 pm - 1:00 pm
Break

University of Connecticut
Finance Conference

1:00 pm - 1:40 pm

Keynote Address: Efficiency or resiliency? Corporate choice between financial and operational hedging

Viral Acharya
C.V. Starr Professor of Economics in the Department of Finance
New York University

1:40 pm - 3:00 pm

Competition and Selection in Credit Markets

Authors: Constantine Yannelis and Anthony Lee Zhang
Presenter: Anthony Lee Zhang, University of Chicago
Discussant: Mark Egan, Harvard Business School

The Effect of Principal Reduction on Household Distress: Evidence from Mortgage Cramdown

Authors: Jacelly Cespedes, Carlos Parra, and Clemens Sialm
Presenter: Clemens Sialm, University of Texas at Austin
Discussant: Felipe Severino, Dartmouth College

3:00 pm - 3:20 pm

Break

3:20 pm - 4:40 pm

Are Bankruptcy Professional Fees Excessively High?

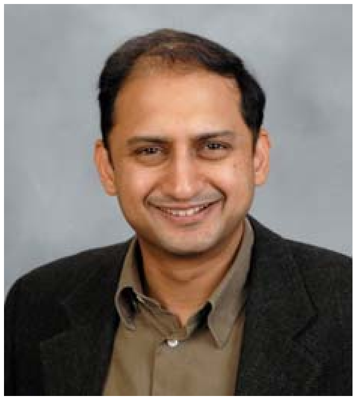
Authors: Samuel Antill
Presenter: Samuel Antill, Harvard Business School
Discussant: Brent Glover, Carnegie Mellon University

Debt Financing and Risk Management

Authors: Ilona Babenko, Hendrik Bessembinder, and Yuri Tserlukevich
Presenter: Ilona Babenko, Arizona State University
Discussant: Jess Cornaggia, Pennsylvania State University

4:40 pm - 5:00 pm

After Conference Social



Dr. Viral V. Acharya is the C.V. Starr Professor of Economics in the Department of Finance at New York University Stern School of Business (NYU-Stern).

Viral was a Deputy Governor at the Reserve Bank of India from January 2017 to July 2019 in charge of Monetary Policy, Financial Markets, Financial Stability, and Research. He was the Director of the National Stock Exchange (NSE) of India and the NYU-Stern Initiative on the Study of Indian Capital Markets, a Director of Western Finance Association, and a member of the Economic Advisory Committee of the Financial Industry Regulation Authority (FINRA), International Advisory Board of the Securities and Exchange Board of India (SEBI), Advisory Council of the Bombay (Mumbai) Stock Exchange (BSE) Training Institute, and Academic Research Council Member of the Center for Advanced Financial Research And Learning (CAFRAL, India).

Viral's primary research interest is in theoretical and empirical analysis of systemic risk of the financial sector, its regulation and its genesis in government-induced distortions, an inquiry that cuts across several other strands of research – credit risk and liquidity risk, their interactions and agency-theoretic foundations, as well as their general equilibrium consequences. He is currently associate editor of the Review of Corporate Finance Studies (RCFS, 2011-) and Review of Finance (2006-), and was an editor of the Journal of Financial Intermediation (2009-12) and associate editor of the Journal of Finance (2011-14).

At Stern, Viral co-edited the books Restoring Financial Stability: How to Repair a Failed System, John Wiley & Sons, March 2009, Regulating Wall Street: The Dodd-Frank Act and the New Architecture of Global Finance, John Wiley & Sons, November 2010, and Dodd-Frank: One Year On, NYU-Stern and CEPR (released on voxeu.org), July 2011. He is also the co-author of the book Guaranteed to Fail: Fannie Mae, Freddie Mac and the Debacle of Mortgage Finance, Princeton University Press, March 2011 and Harper Collins (India), June 2011. He was the PhD coordinator in the Finance department at Stern.

Dr. Lu Zhang is The John W. Galbreath Chair, Professor of Finance, at Fisher College of Business, The Ohio State University, as well as Research Associate at National Bureau of Economic Research (Asset Pricing program) and Associate Editor for Journal of Financial Economics and Journal of Financial and Quantitative Analysis. He is Founding President of Macro Finance Society, which is an international academic society devoted to advancing and disseminating high-quality research at the intersection of financial economics and macroeconomics. Before joining Ohio State in 2010, he taught at Stephen M. Ross School of Business at University of Michigan and William E. Simon Graduate School of Business Administration at University of Rochester.

Dr. Zhang's research focuses on asset pricing, in connection with macroeconomics, corporate finance, labor economics, and capital markets research in accounting. His major contribution is ''The investment CAPM,'' which provides a unified conceptual framework for understanding asset pricing anomalies. Dr. Zhang has published extensively at prestigious academic journals. His recent theoretical work on "Endogenous disasters" shows how labor market frictions give rise endogenously to economic disasters. One chapter of his doctoral thesis "The value premium" won the Smith-Breeden Award for Best Paper for 2005 from American Finance Association and Journal of Finance. His academic research has been frequently featured in prominent media outlets such as The Wall Street Journal, Bloomberg, Shanghai Financial News, and The Economist.

Dr. Zhang has extensive teaching interests and experience at the undergraduate, M.B.A., and Ph.D. levels. He has taught a variety of courses including Investment Management, Derivative Securities, Capital Markets and Investment Strategy, Corporate Finance, Empirical Methodology in Finance, Theory of Finance, and Advanced Asset Pricing. In 2015, he was voted the Outstanding Working Professional MBA Elective Faculty Award recipient at Fisher College of Business, The Ohio State University.

Conference Notes