The 2013 SFS Finance Cavalcade

Hosted by the University of Miami
May 13 - May 16, 2013

Conference Chairs

Chair: John Griffin (UT Austin)
Vice Chair: Toni Whited (University of Rochester)
Associate Chair: Andrew Karolyi (Cornell University)
SFS Advisory Chair: Matthew Spiegel (Yale University)

The Society for Financial Studies

The Review of Asset Pricing Studies
Executive Editor Wayne Ferson

The Review of Corporate Finance Studies
Executive Editor Paolo Fulghieri

The Review of Financial Studies
Executive Editor David Hirshleifer

Monday, May 13, 2013

4:30-6:15PM Registration Desk Opens
Lobby, Hyatt Regency Coral Gables

6:15PM Bus Departs Hotel for Red Fish Grill from Hyatt Regency Coral Gables

6:30-9:00PM Welcome Reception & Dinner at Red Fish Grill
with Keynote Speaker Maureen O’Hara (Cornell University)
Tuesday, May 14, 2013

8:10AM  Bus departs for University of Miami SBA Executive Education Center
         from Hyatt Regency Coral Gables

MORNING SESSIONS

Bubbles
Session Chair: Geoffrey Tate (University of North Carolina at Chapel Hill)
Room 302

8:45AM-9:40AM  Update: Presentation canceled due to unforeseen circumstances. Please
               join us for one of the other presentations at this time.

9:55AM-10:50AM  Stock Duration and Misvaluation
                 Martijn Cremers, Ankur Pareek, and Zacharias Sautner
                 Discussant: David Sraer (Princeton University)

11:05AM-12:00PM  Riding Bubbles
                 Nadja Guenster, Erik Kole, and Ben Jacobsen
                 Discussant: Yu Yuan (Shanghai Advanced Institute of Finance)

Liquidity
Session Chair: Mark Ready (University of Wisconsin)
Room 308

8:45AM-9:40AM  Liquidity Premium in the Eye of the Beholder: An Analysis of the
                Clientele Effect in the Corporate Bond Market
                Jingzhi Huang, Zhenzhen Sun, Tong Yao, and Tong Yu
                Discussant: Sandro Andrade (University of Miami)

                 Separate Account Platform
                 Grant Farnsworth, Bing Liang, Charles Cao, and Andrew W. Lo
                 Discussant: Craig Holden (Indiana University)

11:05AM-12:00PM  Costs and Benefits of Dynamic Trading in a Lemons Market
                 William Fuchs and Andrzej Skrzypacz
                 Discussant: Emiliano Pagnotta (New York University)
Banking
Session Chair: Mark Leary (Washington University in St. Louis)
Room 402

8:45AM-9:40AM Who Borrows from the Lender of Last Resort?
Philipp Schnabl, Itamar Drechsler, and Thomas Drechsel
Discussant: Anna Kovner (Federal Reserve Bank of New York)

9:55AM-10:50AM The “Greatest” Carry Trade Ever? Understanding Eurozone Bank Risks
Viral Acharya and Sascha Steffen
Discussant: Lamont Black (Federal Reserve Board)

11:05AM-12:00PM Do Asset Price Bubbles Have Negative Real Effects?
Indraneel Chakraborty, Itay Goldstein, and Andrew MacKinlay
Discussant: Amiyatosh Purnanandam (University of Michigan)

Empirical Corporate
Session Chair: Rohan Williamson (Georgetown University)
Room 408

8:45AM-9:40AM Rights Offerings, Trading, and Regulation: A Global Perspective
Massimo Massa, Theo Vermaelen, and Moqi Xu
Discussant: Bernadette Minton (The Ohio State University)

9:55AM-10:50AM Firm-Initiated versus Investor-Initiated Equity Issues
Stephen McKeon
Discussant: David McLean (Massachusetts Institute of Technology)

11:05AM-12:00PM Do Private Firms Invest Differently than Public Firms? Taking Cues from the Natural Gas Industry
Erik Gilje and Jerome Taillard
Discussant: Lee Pinkowitz (Georgetown University)

Corporate Theory
Session Chair: Andres Almazan (University of Texas at Austin)
Room 208

8:45AM-9:40AM Traders vs. Relationship Managers: Reputational Conflicts in Full-Service Investment Banks
Zhaojui Chen, Alan Morrison, and Bill Wilhelm
Discussant: Richard Lowery (University of Texas at Austin)

9:55AM-10:50AM Inter-Company Matching and the Supply of Informed Capital
Fernando Anjos and Alejandro Drexler
Discussant: Paul Povel (University of Houston)

11:05AM-12:00PM Asymmetric Information and the Pecking (Dis)order
Diego Garcia, Paolo Fulghieri, and Dirk Hack Barth
Discussant: Malcolm Wardlaw (The University of Texas at Dallas)
12:10-1:20PM Lunch at the Executive Education Center

AFTERNOON SESSIONS

The Cross-section of Returns
Session Chair: Xiaoyan Zhang (Purdue University)
Room 302

1:30PM-2:25PM The Unpriced Side of Value
Joseph Gerakos and Juhani Linna
Discussant: Jon Lewellen (Dartmouth College)

2:40PM-3:35PM Trend Factor: A New Determinant of Cross-Section Stock Returns
Yufeng Han and Guofu Zhou
Discussant: Yuhang Xing (Rice University)

Asset Pricing
Session Chair: Burton Hollifield (Carnegie Mellon University)
Room 308

1:30PM-2:25PM A Labor Capital Asset Pricing Model
Lars-Alexander Kuehn, Mikhail Simutin, and Jessie Wang
Discussant: Andres Donangelo (University of Texas at Austin)

2:40PM-3:35PM Nominal Bonds, Real Bonds, and Equity
Andrew Ang and Maxim Ulrich
Discussant: Mike Gallmeyer (University of Virginia)

Outside Financing
Session Chair: Reena Aggarwal (Georgetown University)
Room 402

1:30PM-2:25PM Increased Access to Financing and Firm Productivity
Karthik Krishnan, Debarshi Nandy, and Manju Puri
Discussant: Jess Cornaggia (Indiana University)

2:40PM-3:35PM Information, Credit and Organization
Jose Liberti, Amit Seru, and Vikrant Vig
Discussant: Jie Yang (Georgetown University)

Corporate Control
Session Chair: Amy Dittmar (University of Michigan)
Room 408

Karl Lins, Paolo Volpin, and Hannes Wagner
Discussant: Daniel Wolfenzon (Columbia University)
2:40PM-3:35PM  Political Connections and Firm Value: Evidence from the Regression Discontinuity Design of Close Gubernatorial Elections
Quoc-Anh Do, Yen-Teik Lee, and Bang Dang Nguyen
Discussant: Ken Ahern (University of Southern California)

Capital Structure
Session Chair: Neng Wang (Columbia University)
Room 208

1:30PM-2:25PM  Corporate Funding: Who Finances Externally?
B. Espen Eckbo and Michael Kisser
Discussant: Boris Nikolov (University of Rochester)

2:40PM-3:35PM  How Effectively Can Debt Covenants Alleviate Financial Agency Problems?
Andrea Gamba and Alexander Triantis
Discussant: Yuri Tserlukевич (Arizona State University)

3:45-4:15  Special SFS Journal Paper Presentation
The Review of Corporate Finance Studies Keynote Paper
A Theory of Arbitrage Capital
Viral V. Acharya, Hyun Song Shin, and Tanju Yorulmazer
Location: Storer Auditorium

6:00PM  Bus Departs Hotel for the Biltmore Hotel from Hyatt Regency Coral Gables

6:15-8:45PM  Conference Reception and Dinner at The Biltmore Hotel with Keynote Speaker John Griffin (University of Texas at Austin)
Wednesday, May 15, 2013

MORNING SESSIONS

Mutual Funds
Session Chair: Roger Edelen (University of California, Davis)
Room 302

8:45AM-9:40AM  Co-Insurance in Mutual Fund Families
Breno Schmidt and Luis Goncalves-Pinto
Discussant: Azi Ben-Rephael (Indiana University)

9:55AM-10:50AM  Do Mutual Fund Investors Chase False Returns?
Blake Phillips, Kuntara Pukthuanthong, and Raghavendra Rau
Discussant: Jonathan Reuter (Boston College)

11:05AM-12:00PM  It Pays to Set the Menu: Mutual Fund Investment Options in 401(k) Plans
Veronika Pool, Clemens Sialm, and Irina Stefanescu
Discussant: Joshua Pollet (University of Illinois at Urbana-Champaign)

Dynamic Asset Pricing
Session Chair: Gurdip Bakshi (University of Maryland)
Room 308

8:45AM-9:40AM  Volatility Risks and Growth Options
Hengjie Ai and Dana Kiku
Discussant: Yajun Wang (University of Maryland)

9:55AM-10:50AM  Valuation Risk and Asset Pricing
Rui Albuquerque, Martin Eichenbaum, and Sergio Rebelo
Discussant: Alberto Rossi (University of Maryland)

11:05AM-12:00PM  Mortgage Hedging in Fixed Income Markets
Andrea Vedolin, Philippe Mueller, Aytek Malkhozov and Gyuri Venter
Discussant: Neil Pearson (University of Illinois at Urbana-Champaign)

Credit Markets
Session Chair: Sudheer Chava (Georgia Tech)
Room 402

8:45AM-9:40AM  Did Going Public Impair Moody’s Credit Ratings?
Xing Zhou, Simi Kedia, and Shivaram Rajgopal
Discussant: Jess Cornaggia (Indiana University)
9:55AM-10:50AM  Reaching for Yield in the Bond Market
Bo Becker and Victoria Ivashina
Discussant: Hitesh Doshi (University of Houston)

11:05AM-12:00PM  The Exodus from Sovereign Risk: Sovereign Ceiling Violations in Credit Default Swap Markets
Jongsub Lee, Andy Naranjo, and Stace Sirmans
Discussant: Andras Danis (Georgia Tech)

Empirical Corporate 2
Session Chair: Kai Li (University of British Columbia)
Room 408

8:45AM-9:40AM  Human Capital Loss in Corporate Bankruptcy
John R. Graham, Hyunseob Kim, Si Li, and Jiaping Qiu
Discussant: Karin Thorburn (The Norwegian School of Economics and Business)

9:55AM-10:50AM  Signaling and Risk Allocation in Merger Agreements
Antonio Macias and Thomas Moeller
Discussant: Elena Simintzi (University of British Columbia)

11:05AM-12:00PM  The Sound Of Silence: What Do We Know When Insiders Do Not Trade?
George Gao and Qingzhong Ma
Discussant: Omrane Guedhami (University of South Carolina)

Compensation
Session Chair: Marc Lipson (University of Virginia)
Room 208

8:45AM-9:40AM  Executive Compensation and Peer Effects
Stefan Lewellen
Discussant: Todd Milbourn (Washington University, St. Louis)

9:55AM-10:50AM  Compensating Financial Experts
Vincent Glode and Richard Lowery
Discussant: Jun Yang (Indiana University)

11:05AM-12:00PM  Portfolio Manager Compensation in the U.S. Mutual Fund Industry
Yuehua Tang, Linlin Ma, and Juan-Pedro Gómez
Discussant: Roger Edelen (University of California, Davis)

12:10PM  Bus departs for UM Alumni Center
from UM SBA Executive Education Center

12:15-1:25PM  Lunch at UM Alumni Center
with Keynote Speaker Harley Lippman (Genesis10)
Bus transportation back to UM SBA Executive Education Center
AFTERNOON SESSIONS

Mutual Funds 2
Session Chair: Clemens Sialm (University of Texas at Austin)
Room 302

1:40PM-2:35PM  Measuring Managerial Skill in the Mutual Fund Industry
Jonathan Berk and Jules van Binsbergen
Discussant: Wayne Ferson (University of Southern California)

2:50PM-3:45PM  Equity Lending, Investment Restrictions and Fund Performance
Richard Evans, Miguel Ferreira, and Melissa Prado
Discussant: Adam Reed (University of North Carolina at Chapel Hill)

Currency Markets
Session Chair: Chris Lundblad (University of North Carolina at Chapel Hill)
Room 308

1:40PM-2:35PM  Conditional Risk Premia in Currency Markets and Other Asset Classes
Michael Weber, Martin Lettau, and Matteo Maggiori
Discussant: Riccardo Colacito (University of North Carolina at Chapel Hill)

2:50PM-3:45PM  Crash Risk in Currency Markets
Emmanuel Farhi, Samuel P. Fraiberger, Xavier Gabaix, Romain Ranciere, and Adrien Verdelhan
Discussant: Andrea Vedolin (The London School of Economics)

Security Design
Session Chair: Dirk Hackbarth (University of Illinois)
Room 402

Amiyatosh Purnanandam and Taylor Begley
Discussant: Fab Jotikasthira (The University of North Carolina at Chapel Hill)

2:50PM-3:45PM  Systematic Risk, Debt Maturity, and the Term Structure of Credit Spreads
Hui Chen, Yu Xu, and Jun Yang
Discussant: Jaewon Choi (University of Illinois at Urbana-Champaign)

Entrepreneurship and Growth
Session Chair: David Robinson (Duke University)
Room 408

1:40PM-2:35PM  The Effect of Public Spending on Private Investment: Evidence from Census-Shock
Quoc H. Nguyen and Taehyun Kim
Discussant: Sarada (Duke University)
2:50PM-3:45PM  How Much does Credit Matter for Entrepreneurial Success in the United States?
Cesare Fracassi, Mark Garmaise, Gabriel Natividad, and Shimon Kogan
Discussant: Joan Farre-Mensa (Harvard University)

Compensation 2
Session Chair: Michael Faulkender (University of Maryland)
Room 208

1:40PM-2:35PM  Performance-Vesting Provisions in Executive Compensation
Carr Bettis, John Bizjak, Jeffrey Coles, and Swaminathan Kalpathy
Discussant: Dalida Kadyrzhanova (University of Maryland)

2:50PM-3:45PM  Soft Shareholder Activism
Doron Levit
Discussant: Oguzhan Ozbas (University of Southern California)

3:55-4:25  Special SFS Journal Paper Presentation
The Review of Financial Studies Keynote Paper
Executive Networks and Firm Policies: Evidence from the Random Assignment of MBA Peers
Kelly Shue
Location: Storer Auditorium

4:30-5:30  Annual SFS Membership Meeting
All SFS members are invited to attend.
Location: Storer Auditorium

6:00-7:30PM  SFS Annual Awards Reception at Hyatt Regency Coral Gables
Thursday, May 16, 2013

8:20AM  Bus departs for University of Miami SBA Executive Education Center
from Hyatt Regency Coral Gables

MORNING SESSIONS

News
Session Chair: Huseyin Gulen (Purdue University)
Room 302

8:45AM-9:40AM  No News is News: Do Markets Underreact to Nothing?
Stefano Giglio and Kelly Shue
Discussant: James Weston (Rice University)

9:55AM-10:50AM  News Implied Volatility and Disaster Concerns
Asaf Manela and Alan Moreira
Discussant: Ralitsa Petkova (Purdue University)

11:05AM-12:00PM  Aggregate News Tone, Stock Returns, and Volatility
Henrik Hasseltoft and Michal Dzielinski
Discussant: Paul Tetlock (Columbia University)

Asset Pricing Theory
Session Chair: Ron Kaniel (University of Rochester)
Room 308

8:45AM-9:40AM  Do Common Stocks Have Perfect Substitutes? Product Market
Competition and the Elasticity of Demand for Stocks
Kenneth Ahern
Discussant: Zhi Da (University of Notre Dame)

9:55AM-10:50AM  Financial Disclosure and Market Transparency with Costly Information
Processing
Marco Di Maggio and Marco Pagano
Discussant: Diego Garcia (University of North Carolina at Chapel Hill)

11:05AM-12:00PM  Production-Based Term Structure of Equity Returns
Hengjie Ai, Mariano Croce, Anthony Diercks, and Kai Li
Discussant: Frederico Belo (University of Minnesota)
Analysts
Session Chair: Laura Starks (University of Texas at Austin)
Room 402

8:45AM-9:40AM  Access to Management and the Informativeness of Analyst Research
T. Clifton Green, Russell Jame, Stan Markov, and Musa Subasi
Discussant: Paul Irvine (University of Georgia)

9:55AM-10:50AM  Revolving Doors on Wall Street
Jess Cornaggia, Kimberly Cornaggia, and Han Xia
Discussant: Jennifer Huang (Cheung Kong Graduate School of Business)

11:05AM-12:00PM  Analyst Competition and Monitoring: Earnings Management in Neglected Firms
Laura Lindsey and Simona Mola
Discussant: Mark Chen (Georgia State University)

Financing Constraints
Session Chair: Todd Gormley (University of Pennsylvania)
Room 408

8:45AM-9:40AM  The Total Costs of Corporate Borrowing: Don’t Ignore the Fees
Tobias Berg, Anthony Saunders and Sascha Steffen
Discussant: Elena Loutskina (University of Virginia)

9:55AM-10:50AM  Uncovering Collateral Constraints
Jose Liberti and Jason Sturgess
Discussant: Justin Murfin (Yale University)

11:05AM-12:00PM  Signaling, Financial Constraints, and Performance-Sensitive Debt
Taylor Begley
Discussant: Alexei Tchistyi (University of California, Berkeley)

Networks 2
Session Chair: Alok Kumar (University of Miami)
Room 208

8:45AM-9:40AM  Channels of Influence
Lauren Cohen, Umit Gurun, and Chris Malloy
Discussant: Jawad Addoum (University of Miami)

9:55AM-10:50AM  What a Difference a Ph.D. Makes: More than Three Little Letters
Ranadeb Chaudhuri, Zoran Ivkovich, Joshua Pollet, and Charles Trzcinka
Discussant: Johan Sulaeman (Southern Methodist University)

12:10-1:20PM  Lunch at the Executive Education Center
AFTERNOON SESSIONS

Networks
Session Chair: Joey Engelberg (University of California, San Diego)
Room 302

1:30PM-2:25PM  Social Networks and Price Discovery
David Simon
Discussant: Pengjie Gao (University of Notre Dame)

2:40PM-3:35PM  Social Networks in the Global Banking Sector
Joel Houston, Jongsub Lee, and Felix Suntheim
Discussant: Cesare Fracassi (The University of Texas at Austin)

Stability
Session Chair: Diego Garcia (University of North Carolina at Chapel Hill)
Room 308

1:30PM-2:25PM  Intermediary Leverage Cycles and Financial Stability
Tobias Adrian and Nina Boyarchenko
Discussant: Harjoat Bhamra (University of British Columbia)

2:40PM-3:35PM  Arbitrage Asymmetry and the Idiosyncratic Volatility Puzzle
Robert Stambaugh, Jianfeng Yu, and Yu Yuan
Discussant: Xiaoji Lin (The Ohio State University)

Trading
Session Chair: Shane Corwin (University of Notre Dame)
Room 402

1:30PM-2:25PM  Introducing Daylight to Structured Credit Products
Kumar Venkataraman, Hank Bessembinder, and William Maxwell
Discussant: Jeff Harris (Syracuse University)

2:40PM-3:35PM  Drained by DRIPs: The Hidden Cost of Buying on the Dividend Pay Date
Henk Berkman and Paul Koch
Discussant: David Solomon (University of Southern California)

Ownership
Session Chair: Simi Kedia (Rutgers Business School)
Room 408

1:30PM-2:25PM  The Effect of Institutional Ownership on Payout Policy: A Regression Discontinuity Design Approach
Alan Crane, Sebastien Michenaud, and James Weston
Discussant: Pedro Matos (University of Virginia)
2:40PM-3:35PM  
Active Ownership
Elroy Dimson, Oguzhan Karakas, and Xi Li
Discussant: Laura Lindsey (Arizona State University)

3:45-4:15  Special SFS Journal Paper Presentation
The Review of Asset Pricing Studies Keynote Paper
Limited Capital Market Participation and Human Capital Risk
Jonathan B. Berk and Johan Walden
Location: Storer Auditorium
Program Committee

Vikas Agarwal (Georgia State University)
Anup Agrawal (University of Alabama)
Heitor Almeida (University of Illinois)
Aydogan Altı (University of Texas at Austin)
Fernando Anjos (University of Texas at Austin)
Gurdip Bakshi (University of Maryland)
Brad Barber (University of California, Davis)
Itzhak Zahi Ben-David (The Ohio State University)
Effi Benmelech (Northwestern University)
Utpal Bhattacharya (Indiana University)
Ekkehart Boehmer (EDHEC Business School)
Phil Bond (University of Minnesota)
Jeffrey Busse (Emory University)
Alex Butler (Rice University)
Bruce Carlin (UCLA Anderson School)
Thomas Chemmanur (Boston College)
Peter Christoffersen (Rotman School of Management, University of Toronto)
Lauren Cohen (Harvard Business School)
Kimberly Cornaggia (Indiana University)
Shane Corwin (University of Notre Dame)
Martijn Cremers (University of Notre Dame)
Mariano Croce (UNC at Chapel Hill)
Zhi Da (University of Notre Dame)
Dave Denis (University of Pittsburgh)
Amy Dittmar (University of Michigan)
Andres Donangelo (University of Texas at Austin)
Alex Edmans (University of Pennsylvania Wharton)
Isil Erel (The Ohio State University)
Miguel Ferreira (University of Nova Lisbon)
Thierry Foucault (HEC Paris)
Cesare Fracassi (University of Texas at Austin)
Pengjie Gao (University of Notre Dame)
Lorenzo Garlappi (University of British Columbia)
Mark Garmaise (UCLA Anderson)
Mariassunta Giannetti (Stockholm School of Economics)
Eitan Goldman (Indiana University)
Itay Goldstein (University of Pennsylvania Wharton)
Todd Gormley (University of Pennsylvania)
Clifton Green (Emory University)
Robin Greenwood (Harvard Business School)
Huseyin Gulen (Purdue University)
Umit Gurun (The University of Texas at Dallas)
Ro Gutierrez (University of Oregon)
Bing Han (The University of Texas at Dallas)
Kewei Hou (The Ohio State University)
Jennifer Huang (University of Texas at Austin)
Zoran Ivkovich (Michigan State University)
Wei Jiang (Columbia Business School)
Shane Johnson (Texas A&M University)
Travis Johnson (The University of Texas at Austin)
Marcin Kacperczyk (NYU Stern)
Ohad Kadan (Washington University of St. Louis)
Ron Kaniel (University of Rochester)
Simi Kedia (Rutgers Business School)
Patrick Kelly (University of South Florida)
Darren Kisgen (Boston College)
Shimon Kogan (The University of Texas at Austin)
Alok Kumar (University of Miami)
Jonathan Lewellen (Dartmouth College)

James Linck (SMU)
Juhani Linnainmaa (University of Chicago Booth)
Karl Lins (University of Utah)
Marc Lipson (University of Virginia)
Tim Loughran (University of Notre Dame)
Michelle Lowry (Penn State University)
Richard Lowery (UT)
Christian Lundblad (UNC at Chapel Hill)
Andrey Malenko (MIT)
Spencer Martin (University of Melbourne)
Massimo Massa (INSEAD)
Pedro Matos (University of Virginia)
David McLean (MIT)
Erwan Morellec (EPFL)
Federico Nardari (University of Houston)
Kasper Nielsen (HKUST)
David Ng (Cornell University)
Daniel Paravisini (London School of Economics)
Robert Parrino (The University of Texas at Austin)
Francisco Perez-Gonzalez (Stanford University)
Joshua Pollet (University of Illinois Urbana-Champaign)
Amiyatosh Purnanandam (University of Michigan)
Uday Rajan (University of Michigan)
Tarun Ramadorai (University of Oxford)
Adam Reed (UNC at Chapel Hill)
David Robinson (Duke University Fuqua School)
Gideon Saar (Cornell University)
Ronnie Sadka (Boston College)
Jacob Sagi (UNC at Chapel Hill)
Alessio Saretto (University of Texas at Dallas)
Jan Schneider (The University of Texas at Austin)
Mark Seasholes (HKUST)
Berk Sensoy (The Ohio State University)
Tao Shu (University of Georgia)
Tyler Shumway (University of Michigan)
Clemens Sialm (The University of Texas at Austin)
Chester Spatt (Carnegie Mellon University)
Philip Strahan (Boston College)
Alexei Tchisty (University of California, Berkeley)
Jules van Binsbergen (Stanford University))
Stijn Van Nieuwerburgh (NYU Stern)
Kumar Venkataraman (Southern Methodist University)
Adrien Verdelhan (MIT Sloan)
James Weston (Rice University)
Rohan Williamson (Georgetown University)
Jeffrey Wurgler (NYU Stern School of Business)
Bill Yilmaz (University of Pennsylvania Wharton)
Motohiro Yogo (Federal Reserve Bank of Minneapolis)
Xiaoyan Zhang (Purdue University)
Lu Zhang (The Ohio State University)
Lu Zheng (University of California, Irvine)
Guofu Zhou (Washington University in St. Louis)
Cavalcade Attendees
(as of 5/6/2013)

Reena Aggarwal (Georgetown University)
Kenneth Ahern (University of Southern California)
Rui Albuquerque (Boston University)
Andres Almazan (University of Texas-Austin)
Sandro Andrade (University of Miami)
Fernando Anjos (University of Texas at Austin)
W. Brian Barrett (University of Miami)
Bo Becker (Harvard University)
Taylor Begley (University of Michigan)
Frederico Belo (University of Minnesota)
Aziz Ben-Rephael (Indiana University)
Jonathan Berk (Stanford Business)
Gennaro Bernile (University of Miami)
Harjoat Bhamra (UBC)
Lamont Black (Federal Reserve Board)
Nina Boyarchenko (Federal Reserve Bank of New York)
Ryan Bubley (University of Miami)
Timothy Burch (University of Miami)
Allen Carrion (Lehigh University)
Indraneel Chakraborty (SMU Cox School)
Randadeb Chaudhuri (Oakland University)
Sudheer Chava (Georgia Institute of Technology)
Mark Chen (Georgia State University)
Vidhi Chhaochharia (University of Miami)
Jaewon Choi (University of Illinois)
Riccardo Colacito (UNC Chapel Hill)
Jess Cornaggia (Georgia Institute of Technology)
Shane Corwin (University of Notre Dame)
Nina Boyarchenko
Alan Crane (Federal Reserve Bank of New York)
Ryan Bubley (University of Miami)
Timothy Burch (University of Miami)
Allen Carrion (Lehigh University)
Indraneel Chakraborty (SMU Cox School)
Randadeb Chaudhuri (Oakland University)
Sudheer Chava (Georgia Institute of Technology)
Mark Chen (Georgia State University)
Vidhi Chhaochharia (University of Miami)
Jaewon Choi (University of Illinois)
Riccardo Colacito (UNC Chapel Hill)
Jess Cornaggia (Georgia Institute of Technology)
Shane Corwin (University of Notre Dame)
Alan Crane (Rice University - Jones School of Business)
Mariano Cocco (Kenan-Flagler Business School)
Andras Danis (Georgia Institute of Technology)
Stefanos Delikouras (University of Michigan)
Marco Di Maggio (MIT)
Amy Dittmar (University of Michigan)
Quoc-Anh Do (Sciences Po)
Andres Donangelo (University of Texas at Austin)
Hitish Doshi (University of Houston)
Itamar Drechsler (New York University)
Michal Dzielski (University of Zurich)
Espen Eckbo (Tuck School of Business at Dartmouth)
Roger Edelen (UC Davis)
Douglas Emery (University of Miami)
Richard Evans (University of Virginia – Darden)
Daniel Falatko (Oxford University Press)
Grant Farnsworth (Pennsylvania State University)
Joan Farre-Mensa (Harvard Business School)
Michael Faulkender (University of Maryland)
Wayne Ferson (USC/RAPS)
Cesare Fracassi (University of Texas at Austin)
Samuel Fraiberger (NYU)
William Fuchs (UC Berkeley Haas)
Michael Fuerst (University of Miami)
Paolo Fulghieri (University North Carolina/RDFS)
Michael Gallmeyer (University of Virginia)
Andrea Gamba (University of Warwick)
George Gao (Cornell University)
Diego Garcia (UNC at Chapel Hill)
Stuart Gillan (University of Georgia)
Itay Goldstein (Wharton)
Juan Pedro Gomez (IE Business School)
Luis Goncalves-Pinto (National University of Singapore)
Todd Gormley (University of Pennsylvania)
Richard Green (Carnegie Mellon University/SFS)
Nadia Guenster (Maastricht University/UC Berkeley)
Huseyin Gulen (Purdue University)
Yufeng Han (University of Colorado Denver)
Jeffrey Harris (Syracuse University)
Andrea Heuson (University of Miami)
David Hirshleifer (Mergers School, UC Irvine/RSF)
Craig Holdren (Indiana University/SFS)
Burton Hollifield (Carnegie Mellon University)
Joel Houston (University of Florida)
Jingzhi (Jay) Huang (Penn State University)
Jennifer Huang (Cheung Kong Grad School of Business)
Mark Huson (University of Alberta)
Paul Irvine (University of Georgia)
Zoran Ivkovich (Michigan State University)
Chotibhak Jotikasthira (UNC at Chapel Hill)
Swami Kalpathy (Southern Methodist University)
Qiang Kang (Florida International University)
Ron Kaniel (University of Rochester)
Oguzhan Karakas (Boston College)
Simi Kedia (Rutgers Business School)
Hyunseob Kim (Cornell University)
Woojin Kim (Seoul National University)
Jae Yung Kim (University of Florida)
Michael Kissner (Norwegian School of Economics)
Sandy Klasa (University of Arizona)
Paul Koch (University of Kansas)
Erik Kole (Erasmus University Rotterdam)
George Korniotis (University of Miami)
Karthik Krishnan (Northeastern University)
Lars Kuehn (Carnegie Mellon University)
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