2019 Bahamas Conference Program

Rooms TBA.

**Friday, Feb 15** 6 p.m. to 8 p.m.: *Opening reception.*

**Saturday, Feb 16**

*Breakfast:* 6:45 a.m. to 7:30 a.m.

Session 1: 7:30 a.m. to 9:10 a.m.

**RAPS**
- “*Ups and Downs: How Idiosyncratic Returns Drive Top Wealth Inequality,*” Matthieu Gomez*.
  *Discussant:* Jack Favilukis.
- “*Positive Feedback Trading and Momentum,*” Cameron Peng* and Chen Wang.
  *Discussant:* Anton Lines.

**RCFS**
- “*Developing Novel Drugs,*” Joshua Krieger, Danielle Li, and Dimitris Papanikolaou*.
  *Discussant:* Kelly Shue.
- “*How the Collateral Channel Really Works,*” Murillo Campello*, Robert Connolly, and Eva Steiner.
  *Discussant:* Elena Loutskina.

*Break:* 9:10 a.m. to 9:30 a.m.

Session 2: 9:30 a.m. to 11:10 a.m.

**RAPS**
- “*Foreseen Risks,*” Joao F. Gomes, Marco Grotteria, and Jessica A. Wachter*.
  *Discussant:* Francois Gourio.
- “*Distortions Caused by Asset Managers Retaining Securities Lending Income,*” Travis Johnson* and Gregory Weitzner.
  *Discussant:* Richard Evans.

**RCFS**
- “*Do Firms Respond to Gender Pay Gap Transparency?*” Morten Bennedsen, Elena Simintzi, Margarita Tsoutsoura, and Daniel Wolfenzon*.
  *Discussant:* Henrik Cronqvist.

- “*The Opioid Epidemic and Firm Investment,*” Paige Ouimet*, Elena Simintzi, and Kailie Ye.
  *Discussant:* Xavier Giroud.
Lunch: 11:25 a.m.

Session 3: 4:00 p.m. to 5:40 p.m.
RAPS
   Discussant: Aleh Tsyvinski.
   Discussant: Michael Weber.

RCFS---New and Interesting Facts Session (no discussants)
“FinTech and Consumer Well-Being in the Information Age,” Bruce Carlin, Arna Olafsson, and Michaela Pagel*.
“Public Short Selling by Activist Hedge Funds,” Ian Appel*, Jordan Bulka, and Vyacheslav Fos.
“Expectations Uncertainty and Household Financial Choices,” Itzhak Ben-David, Elyas Fermand, Camelia Kuhnen*, and Geng Li.

Break: 5:40 p.m. to 6:00 p.m.

Session 4: 6:00 p.m. to 7:40 p.m
RAPS
“Understanding Returns to Short Selling Using Option-Implied Stock Borrowing Fees”
Dmitriy Muravyev*, Neil D. Pearson, and Joshua M. Pollet.
   Discussant: Kris Jacobs.
   Discussant: Alminas Zaldokas.

RCFS
   Discussant: Natalie Bachas
“FinTech Borrowers: Lax screening or Cream Skimming?” Marco Di Maggio* and Vincent Yao.
   Discussant: Effi Benmelech.

Dinner: 8:00 p.m.
Sunday, Feb 17

*Breakfast*: 6:45 a.m. to 7:30 a.m.

Session 5: 7:30 a.m. to 9:10 a.m.

**RAPS**

“The Coordination of Intermediation,” Ming Yang and Yao Zeng*.

*Discussant*: Michael Gofman


*Discussant*: David Solomon.

**RCFS**


*Discussant*: Jonathan Cohn


*Discussant*: Archishman Chakraborty.

*Break*: 9:10 a.m. to 9:30 a.m.

Session 6: 9:30 a.m. to 11:10 a.m.

**RAPS**


*Discussant*: Alex Gorbenko

“Rediscover Predictability: Information from the Relative Prices of Long-term and Short-term Dividends,” Ye Li and Chen Wang*.

*Discussant*: Colin Ward.

**RCFS**


*Discussant*: Mark Egan

“P2P Lenders versus Banks: Cream Skimming or Bottom Fishing?” Calebe de Roure, Loriana Pelizzon, and Anjan Thakor.

*Discussant*: Yiming Ma.

*Lunch*: 11:25 a.m.