2020 RCFS-RAPS Winter Conference Program

Atlantis Resort Conference Center (Nassau – Paradise Island, The Bahamas)

Friday, Feb 14, 6 p.m. to 8 p.m.: Opening reception (Dig Deck)

Saturday, Feb 15

Breakfast: 6:45 a.m. to 7:30 a.m. (Ares and Cleito)

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

RCFS (Orion and Zeus):
   Discussant: Shan Ge (NYU)
2. “Reducing Barriers to Enrollment in Federal Student Loan Repayment Plans,” by Holger Mueller and Constantine Yannelis
   Discussant: Michaela Pagel (Columbia University)

RAPS (Hera):
1. “Disagreement after News: Gradual Information Diffusion or Differences of Opinion?”
   Anastassia Fedyk
   Discussant: Ing-Haw Cheng (Dartmouth)
2. “More informative disclosures, less informative prices? Portfolio and price formation around quarter-ends” - Todd Gormley, Zachary Kaplan, Aadhaar Verma
   Discussant: Vincent Bogousslavsky (BC)

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

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

RCFS:
1. “Trading and Shareholder Democracy,” by Doron Levit, Nadya Malenko, and Ernst Maug
   Discussant: Jonathan Cohn (UT Austin)
2. “Monitoring with Career Concerns,” by Martin Szydlowski and Ivan Marinovic
   Discussant: Dmitry Orlov (University of Wisconsin)

RAPS:
1. “Don’t Take Their Word For It: The Misclassification of Bond Mutual Funds”
   Huaizhi Chen, Lauren Cohen, Umit Gurun, Huaizhi Chen
   Discussant: Sam Hartzmark (Chicago Booth)
2. “Skill and Value Creation in the Mutual Fund Industry”
Laurent Barras, Patrick Gagliardini, Olivier Scaillet
*Discussant:* Mila Getmansky Sherman (UMass Amherst)

*Lunch:* 11:25 a.m. (Ares and Cleito)

**Session 3: 4:00 p.m. to 5:40 p.m.**

**RCFS:**
1. “Gig-Labor: Trading Safety Nets for Steering Wheels,” by Slava Fos, Ankit Kalda, and Jordan Nickerson
   *Discussant:* Kim Peijnenburg (EDHEC Business School)
2. “Mobility Constraints and Labor Market Outcomes: Evidence from Credit Lotteries,” by Janis Skrastins, Bernardus van Doornik, Armando Gomes, and David Schoenherr
   *Discussant:* Margarita Tsoutsoura (Cornell University)

**RAPS:**
1. “A New Perspective on the Price & Amount of Consumption risk: Implications on Asset Dynamics” by Redouane Elkamhi, Chanik Jo
   *Discussant:* Winston Dou (Wharton)
2. “Risks to Human Capital” by Mehran Ebrahimian, Jessica Wachter
   *Discussant:* Daniel Neuhann (UT Austin)

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

**Session 4:**

**RCFS (6:00 p.m. to 8:05 p.m):**

**New and Interesting Facts Session (no discussants)**
1. “The Decline of Secured Debt,” by Effi Benmelech, Nitish Kumar, and Raghuram Rajan

**RAPS (6:00pm to 7:40pm):**
1. “Public Debt and the Slope of the Term Structure” by Thien Tung Nguyen
   *Discussant:* Nancy Xu (BC)
2. “The Geography of Beliefs” by Harjoat Bhamra, Raman Uppal, Johan Walden
   *Discussant:* Michaela Pagel (Columbia)

*Dinner:* 8:15 p.m. (The Baths Colonnade)
Sunday, Feb 16

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

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

RCFS:

   Discussant: Cecilia Parlatore (NYU)
2. “Debt versus Equity in Liquidity Provision,” by Yiming Ma, Kairong Xiao, and Yao Zeng  
   Discussant: Greg Buchak (Stanford University)

RAPS:

1. “The Utilization Premium” by Foti Grigoris, Gill Segal  
   Discussant: Miao Ben Zhang (USC)
2. “Duration-Driven Returns” by Niels Gormsen, Eben Lazarus  
   Discussant: Serhiy Kozak (UMD)

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

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

RCFS

   Discussant: Zahi Ben-David (The Ohio State University)
   Discussant: Claudia Robles-Garcia (Stanford University)

RAPS:

1. “Common Risk Factors in Cryptocurrency” by Yukun Liu, Aleh Tsyvinski, Xi Wu  
   Discussant: Nina Karnaukh (OSU)
2. “One anomaly to explain them all” by Terry Zhang, Jack Favilukis  
   Discussant: Alex Chinco (UIUC)

Lunch: 11:25 a.m.