Program

Thursday May 19

09.30-09.55  Registration (coffee & tea available)

09.55-10.00  Welcome
Jøril Mæland (Norwegian School of Economics)

Session 1:
Chair Lars Nordén (Stockholm Business School)

10.00-10.30  Does Collateral Management Matter? The Case of Collateralized Loan Obligations
Pia Mølgaard (Copenhagen Business School)
Discussant: Nils Friewald (Norwegian School of Economics)

10.30-11.00  Solvency Risk Premia and the Carry Trades
Vitaly Orlov (University of Vaasa)
Discussant: Darya Yuferova (Rotterdam School of Management)

11.00-11.30  The Impact of Central Clearing on Counterparty Risk
Giovanni Bruno (Norwegian School of Economics)
Discussant: Thomas Kokholm (Aarhus University)

11.30-13.00  Lunch (NHH Student Canteen)

13.00-13.30  NFN Board Meeting

Session 2:
Mikko Leppämäki (Aalto University)

13.30-13.30  The Economic Value of TIPS Arbitrage Mispricing
Vasilis Dedes (Stockholm School of Economics and SHoF)
Discussant: Matthijs Lof (Aalto University)
13.30-14.00 **Explaining Asset Prices with Low Risk Aversion and Low Intertemporal Substitution**  
Kasper Jørgensen (Aarhus University and CREATES)  
Discussant: Frederik Lundofte (Lund University)

14.00-14.30 **Hedge Fund Funding and the Limits of Arbitrage**  
Sven Klingler (Copenhagen Business School)  
Discussant: Juha Joenvääärä (University of Oulu and Imperial College Business School)

14.30-15.00 **Coffee & Tea**

**Session 3:** Chair Murillo Campello (Cornell University)

15.00-15.30 **Motives for Entrepreneurial Saving: Evidence from Sweden**  
Fatemeh Hoisseini Tash (Stockholm School of Economics and SHoF)  
Discussant: Timo Korkeamäki (Hanken School of Economics)

15.30-16.00 **Corporate Social Responsibility Controversies and Director Reputation**  
Niclas Meyer (Hanken School of Economics)  
Discussant: Konrad Raff (Norwegian School of Economics)

16.00-16.30 **Firms’ Cash Holdings for Transaction Purposes over the Business Cycle**  
Tommy von Brömsen (Stockholm School of Economics and SHoF)  
Discussant: Kristian Miltersen (Copenhagen Business School)

16.30-17.00 **Break**

17.00-18.00 **Keynote: How Bankruptcy Laws and Taxes Affect Debt Costs and Renegotiation?**  
Professor Murillo Campello (Cornell University)

19.00 **Workshop Dinner at Floien Folkerestaurant** (Fløyfjellet 2, 5014 Bergen)

**Friday May 20**

**Session 4:** Chair Jan Bartholdy (Aarhus University)

09.30-10.00 **House Price and Portfolio Choice: Evidence from Denmark**  
Ran Sun Lyng (Aarhus University)  
Discussant: Barbara Bukhvalova (BI Norwegian Business School)

10.00-10.30 **Institutional Investors’ ETF Usage and Stock Selection Skill**  
Hamed Salehi (University of Oulu)  
Discussant: Egle Karmaziene (Stockholm School of Economics and SHoF)

10.30-11.00 **Generalized Recovery**  
Christian Skov Jensen (Copenhagen Business School)  
Discussant: Svein-Arne Persson (Norwegian School of Economics)
11.00-11.30  **Coffee & Tea**

**Session 5:**  Chair Charlotte Østergaard (BI Norwegian Business School)

11.30-12.00 **Political Uncertainty and Characteristics of M&A Deals**
Mikael Paaso (Aalto University)
Discussant: Francisco Santos (Norwegian School of Economics)

12.00-12.30 **Stock Issuance and the Speed of Price Discovery**
Niklas Kohl (Copenhagen Business School)
Discussant: Janiz Berzins (BI Norwegian Business School)

12.30-13.00 **Executive Personality and Compensation**
Maximilian Rohrer (BI Norwegian Business School)
Discussant: Xunhua Su (Norwegian School of Economics)

13.00 **Lunch and Workshop close**

**NHH Finance Seminar**

14:15  ”In the Red: The effects of Color on Investment Behavior”
Henrik Cronqvist, University of Miami