PhD Nordic Finance Workshop

May 20-21, 2019
Hanken School of Economics
Arkadiankatu 22, Helsinki
Room: Futurum

Program

Monday May 20, 2019

08.30-08.55  Registration and coffee

08.55-09.00  Welcome

Session 1: Chair Timo Korkeamäki (Hanken School of Economics)

09.00-09.30  Bank Liquidity Creation and Technological Innovation
Sara Yasar (University of Vaasa)
Discussant: Jan Bartholdy (Aarhus University)

09.30-10.00  Big Broad Banks: How Does Cross Selling Affect Lending?
Yingjie Qi (Stockholm School of Economics)
Discussant: Tuomas Takalo (Bank of Finland)

10.00-10.30  Regulatory Cliff Effects and Systemic Risk
Andreas Brøgger (Copenhagen Business School)
Discussant: Anders Vilhelmsson (Lund University)

10.30-11.00  Coffee break
Session 2:  **Chair Lars Nordén (Stockholm Business School)**

11.00-11.30  **Better Be Quick Next Time? Repeated Round-Trips, Naive Learning and the Investor Horizon**  
Ellapulli Vasudevan (Aalto University)  
Discussant: Andrew Conlin (University of Oulu)

11:30-12:00  **Market Resilience and Dynamics of the Limit Order Book**  
Katia Vozian (Hanken School of Economics)  
Discussant: Lars Nordén (Stockholm Business School)

12.00-13.45  Lunch

12.00-13.45  **NFN Board Meeting (Sessionsalen/Board Room)**

Session 3:  **Chair Anders Vilhelmsson (Lund University)**

14.00-14.30  **Diworsification with VIX Products**  
Anders Merrild Posselt (Aarhus University)  
Discussant: Matthijs Lof (Aalto University)

14.30-15.00  **Characterizing the Tail-Risk of Factor Mimicking Portfolios**  
Andreas Johansson (Stockholm School of Economics)  
Discussant: Petri Jylhää (Aalto University)

15.00-15.30  Coffee break

Session 4:  **Chair Mikko Leppämäki (Aalto University)**

15.30-16.00  **ESG and CEO Turnover**  
Niclas Meyer (Hanken School of Economics)  
Discussant: Samuli Knüpfer (BI Norwegian Business School)

16.00-16.30  **Nepotism in Family Firms? Evidence from Pay Differentials Between Family and Non-Family Employees**  
Irena Kustec (BI Norwegian Business School)  
Discussant: Gonul Colak (Hanken School of Economics)

16.30-16.45  Break

16.45-18.15  **Keynote (Room 309)**  
**False (and Missed) Discoveries in Financial Economics**  
Professor Campbell Harvey (Duke University, Fuqua School of Business)

19.20  **Workshop Dinner at Restaurant Särkänlinna** (on Särkkä island)  
Ferry boat to the Särkkä island departs from Ullanlinna pier in Kaivopuisto at 19:20 (next to Café Ursula)
Tuesday May 21, 2019

09.00-9.30  Registration and coffee

Session 5:  Chair Anders Löflund (Hanken School of Economics)

09.30-10.00  The Response of Exchange Rate to Central Bank Communication: A Textual Analysis Approach
Dinh-Vinh Vo (Lund University)
Discussant: Ilona Vänni (Bank of Finland)

10.00-10.30  When Paper Gains Are Taxed Often: Mutual Fund Money Flows in Brazil
Andre Lot (Norwegian School of Economics)
Discussant: Vesa Pursiainen (Imperial College London)

10.30-11.00  Mutual Fund Selection for Realistically Short Samples
Ole Linnemann Nielsen (Aarhus University)
Discussant: Anders Löflund (Hanken School of Economics)

11.00-11.30  Coffee break

Session 6:  Chair Kristian Miltersen (Copenhagen Business School)

11.30-12.00  Do Higher Moments Risk Premia Compensate for Macroeconomic Risk?
Ian Khrashchevskyi (Stockholm Business School)
Discussant: Peter Nyberg (Aalto University)

12.00-12.30  Do Creditor Rights Affect Financial Contracts? Evidence from the Anti-Recharacterization Statute
Negar Ghanbari (Norwegian School of Economics)
Discussant: Sean Shin (Aalto University)

12.30-13.00  The Capital Structure Choice Under Rational Inattention
Kirstine Boye Petersen (University of Southern Denmark)
Discussant: Kristian Miltersen (Copenhagen Business School)

13.00  Lunch and Closing the Workshop