



NFN RESEARCH WORKSHOP IN FINANCE

May 10-11, 2012

Norwegian Business School BI

Oslo, Norway

Street address: Nydalensveien 37, N0484

Thursday, May 10

08.00 – 08.25 REGISTRATION, COFFEE & TEA, outside of Harvard Room

08.25 - 08.30 OPENING & WELCOME, Bruno Gerard (Norwegian Business School BI)

08.30 – 10.00 MORNING SESSION I, Harvard room **Chair:** Charlotte Østergaard (Norwegian Business School BI)

Time	Presenter	Paper	Discussant
08.30 – 09.00	Ville Rantala (Aalto University)	Social Norms and Corporate Peer Effects	Øyvind Norli (Norwegian Business School BI)
09.00 – 09.30	Tomas Thörnqvist (Stockholm School of Economics)	Bargaining Over Risk The Impact of Bargaining Power of the Riskiness of Household Portfolios	Elias Rantapuska (Aalto University)
09.30 – 10.00	Kalle Rinne (Aalto University)	Do Open-market Repurchases Supply or Demand Immediacy?	Geir Bjønnes (Norwegian Business School BI)

10.00 – 10.30 COFFEE & TEA, outside of Harvard room

10.30 – 12.00 MORNING SESSION II, Harvard room, **Chair:** Karin Thornburn (Norwegian School of Economics)

Time	Presenter	Paper	Discussant
10.30 – 11.00	Tuomo Haapalainen (University of Oulu)	Capital Gains Overhang, Market States and Momentum	Francisco Santos (Norwegian Business School BI)
11.00 – 11.30	Junhua Zhong (Norwegian Business School BI)	A Forward Measure Approach to Equity Return and Dividend Growth Forecasting	Björn Hansson (Lund University)
11.30 – 12.00	Pekka Tolonen (University of Oulu)	Revisiting 'Stylized Facts' About Hedge Funds	Bruno Gerard (Norwegian Business School BI)

12:00 – 13.30 LUNCH, 7th floor kantine

13:30 – 15:00 AFTERNOON SESSION I, Harvard room, **Chair:** Jan Bartholdy (Aarhus University)

Time	Presenter	Paper	Discussant
13:30 – 14.00	Lu Liu (Lund University)	Multiple Stock Market Interdependence in a Dynamic Panel Data Estimation	Mika Vaihekoski (Turku School of Economics)
14:00 – 14:30	Nina Lange (Copenhagen Business School)	The Correlation Structure of Commodity Prices and Exchange Rates	Jan Antell (Hanken School of Economics)
14.30 – 15.00	Arash Aloosh (Norwegian Business School BI)	Variance Risk Premium Differential and Foreign Exchange Return	Peter Nyberg (Aalto University)

15:00 – 15:30 COFFEE & TEA, outside of Harvard room



15.30 – 17.00 AFTERNOON SESSION II, Harvard room, **Chair:** Laurent Bach (Stockholm School of Economics)

Time	Presenter	Paper	Discussant
15:30 – 16:00	Lene Gilje Jørgensen (Aarhus University)	Deposit Insurance and Moral Hazard Does Ownership Structure Matter?	Karolin Kirschenmann (Aalto University)
16:00 – 16:30	Mario Daniele Amore (Copenhagen Business School)	Credit Supply and Corporate Innovations	Charlotte Østergaard (Norwegian Business School BI)
16:30 – 17:00	Hamid Boustanifar (Stockholm School of Economics)	Finance as a Barrier to Employment: Evidence from U.S. Banking Deregulation	Timo Korkeamäki (Hanken School of Economics)

[17.00 - Meeting of the Board of NFN, The Board room]

19:00 - WORKSHOP DINNER, Bolgen and Moi, Henie Onstad Museum, Baerum

Friday, May 11

09.00 – 10.30 MORNING SESSION I, Harvard room **Chair:** Mikko Leppämäki (Aalto University)

Time	Presenter	Paper	Discussant
09:00 – 09:30	Xunhua Su (Norwegian School of Economics)	Penalty-free Prepayments and Credit Rationing	Mike Burkart (Stockholm School of Economics)
09:30 – 10:00	Ignacio Garcia de Olalla (Norwegian Business School BI)	Social Capital and Capital Structure in Norwegian Private Firms	Karin Thorburn (Norwegian School of Economics)
10:00 – 10:30	Martin Evanger (Norwegian School of Economics)	Announcement Effects of Performance Sensitive Debt	Laurent Bach (Stockholm School of Economics)

10.30 – 11.00 COFFEE & TEA, outside of Harvard room

11.00 – 12.30 MORNING SESSION II, *Harvard room*, **Chair:** Bruno Gerard (Norwegian Business School BI)

Time	Presenter	Paper	Discussant
11:00 – 11:30	Mariana Khapko (Stockholm School of Economics)	Jump-diffusion Driven Equilibrium Market With Heterogeneous Agents	Kristian Miltersen (Copenhagen Business School)
11:30 – 12:00	Frédéric Delèze (Hanken School of Economics)	Pairs Trading: An Analytical Approach	Tiago Pinheiro (Norwegian School of Economics)
12:00 – 12:30	Desi Volker (Copenhagen Business School)	A Regime-Switching, Square-Root Diffusion, Affine Term Structure Model	Jørgen Haug (Norwegian School of Economics)

12:30 – 13.30 LUNCH, Roof kantine, **CLOSING THE WORKSHOP**