

Conference Program Dolomites Summer Finance

12–13/09/2023

TUESDAY, 12 SEPTEMBER 2023

12:00 – 12:30

Registration

12:30 – 13:15

Welcome drink & light lunch

13:15 – 13:30

Welcome from the Organizing Committee

13:30 – 15:45

SESSION 1 – CORPORATE FINANCE

Chair: Florian Kiesel (Free University of Bozen-Bolzano)

Directing the Labor Market: The Impact of Shared Board Members on Employee Flows

Taylor Begley (University of Kentucky), Peter Haslag (Vanderbilt University), Daniel Weagley (Georgia Institute of Technology)

Presenter: Peter Haslag (Vanderbilt University)

Discussant: Danilo Mascia (University of Leeds)

Control Motivations and Firm Growth

Raffaele Corvino (University of Torino), Andrew Ellul (Indiana University and CSEF), Alessio Piccolo (Indiana University)

Presenter: Raffaele Corvino (University of Torino)

Discussant: Preetesh Kantak (Indiana University)

Picking Winners: Managerial Ability and Capital Allocation

Andreas Benz (Karlsruhe Institute of Technology), Peter R. Demerjian (Georgia State University), Daniel Hoang (Karlsruhe Institute of Technology), Martin Ruckes (Karlsruhe Institute of Technology)

Presenter: Andreas Benz (Karlsruhe Institute of Technology)

Discussant: Ettore Croci (Catholic University of Milan)

Are Uncertain Firms Riskier?

Fahiz Baba-Yara (Indiana University), Carter Davis (Indiana University), Fotis Grigoris (Indiana University), Preetesh Kantak (Indiana University)

Presenter: Preetesh Kantak (Indiana University)

Discussant: Alberto Manconi (Bocconi University)

15:45 – 16:00

Coffee break

16:00 – 18:15

SESSION 2 – ASSET PRICING AND INVESTMENTS

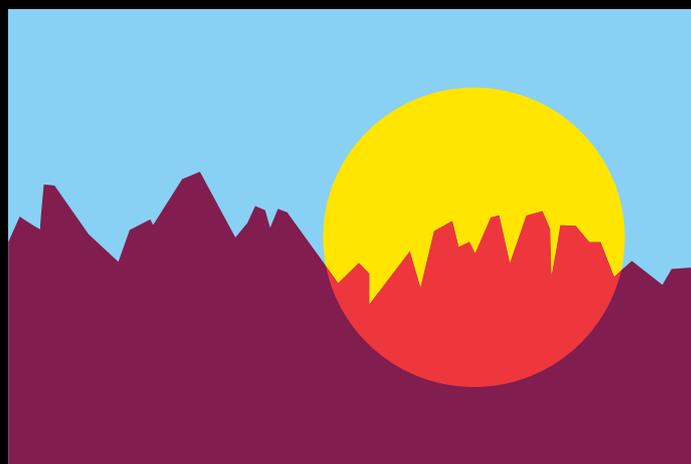
Chair: Maurizio Murgia (Free University of Bozen-Bolzano)

Advising the Advisors: Evidence from ETFs

Jonathan Brogaard (University of Utah), Nataliya Gerasimova (BI Norwegian Business School), Ying Liu (Shanghai University)

Presenter: Nataliya Gerasimova (BI Norwegian Business School)

Discussant: Vesa Pursiainen (University of St.Gallen)



How Does a Ban on Kickbacks Affect Individual Investors

Nic Schaub (WHU – Otto Beisheim School of Management), Simon Straumann (WHU – Otto Beisheim School of Management)

Presenter: Nic Schaub (WHU – Otto Beisheim School of Management)

Discussant: Florian Weigert (University of Neuchâtel)

Households' response to the wealth effects of inflation

Philip Schnorpfel (Goethe University Frankfurt and SAFE), Michael Weber (University of Chicago), Andreas Hackethal (Goethe University Frankfurt and SAFE)

Presenter: Philip Schnorpfel (Goethe University Frankfurt and SAFE)

Discussant: Raffaele Corvino (University of Torino)

Geographic Proximity in Short Selling

Xiaolin Huo (Renmin University of China), Xin Liu (Renmin University of China), Vesa Pursiainen (University of St. Gallen)

Presenter: Vesa Pursiainen (University of St.Gallen)

Discussant: Peter Haslag (Vanderbilt University)

20:00

Conference dinner at Restaurant Löwengrube
Zollstange – Piazza della Dogana 3, Bozen-Bolzano

WEDNESDAY, 13 SEPTEMBER 2023

8:00 – 8:30

Registration

8:30 – 10:45

SESSION 3 – BANKING

Chair: Claudia Curi (Free University of Bozen-Bolzano)

Nonbank Market Power in Leveraged Lending

Franz J. Hinzen (Dartmouth College)

Presenter: Franz J. Hinzen (Dartmouth College)

Discussant: Giacomo Nocera (Audencia Business School)

Conference Program

Dolomites Summer Finance

12–13/09/2023

Climate Change, Bank Fragility, and Systemic Risk

Yuna Heo (University of Basel)

Presenter: Yuna Heo (University of Basel)

Discussant: Mascia Bedendo (University of Bologna)

Internal Ratings, Non-Performing Loans, and Bank Opacity:

Evidence from Analysts' Forecasts

Brunella Bruno (Bocconi University), Immacolata Marino

(University of Naples Federico II), Giacomo Nocera (Audencia Business School)

Presenter: Giacomo Nocera (Audencia Business School)

Discussant: Yuna Heo (University of Basel)

Savings, Efficiency and Bank Runs

Agnese Leonello (ECB), Caterina Mendicino (ECB), Ettore Panetti (University of Naples Federico II), Davide Porcellacchia (ECB)

Presenter: Ettore Panetti (University of Naples Federico II)

Discussant: Franco Fiordelisi (University of Essex)

10:45 – 11:15

Coffee break

11:15 – 12:15

KEYNOTE SPEAKER: SUPPORTING SMALL FIRMS

Cláudia Custódio (Imperial College Business School)

12:15 – 13:30

Lunch

13:30 – 15:15

SESSION 4 – POLITICS, POLICY, AND FINANCE

Chair: Mascia Bedendo (University of Bologna)

Political Affiliation and Media Distrust: Evidence from Stock Market Investors

Mancy Luo (Erasmus University Rotterdam), Alberto Manconi (Bocconi University), Massimo Massa (Insead)

Presenter: Alberto Manconi (Bocconi University)

Discussant: Nataliya Gerasimova (BI Norwegian Business School)

Extreme Weather Risk and the Cost of Equity

Alexander Braun (University of St. Gallen, Swiss Finance

Institute), Julia Braun (Institute of Insurance Economics, University of St. Gallen), Florian Weigert (University of

Neuchatel)

Presenter: Florian Weigert (University of Neuchatel)

Discussant: Sean Foley (Macquarie University)

How Binding is Supervisory Guidance? Evidence from the European Calendar Provisioning

Franco Fiordelisi (University of Essex), Gabriele Lattanzio (University of Melbourne), Davide S. Mare (University of Edinburgh)

Presenter: Franco Fiordelisi (University of Essex)

Discussant: Andreas Benz (Karlsruhe Institute of Technology)

15:15 – 15:30

Coffee break

15:30 – 17:15

SESSION 5 – INFORMATION

Chair: Linus Siming (Free University of Bozen-Bolzano)

Social Media Influencer Opinions: Information or Noise?

Kevin Keasey (University of Leeds), Costas Lambrinoudakis (University of Leeds), Danilo Mascia (University of Leeds), Zhengfa Zhang (University of Leeds)

Presenter: Danilo Mascia (University of Leeds)

Discussant: Philip Schnorpfeil (Goethe University Frankfurt and SAFE)

Information Saliency and Credit Supply: Evidence from Payment Defaults on Trade Bills

Aleksandra Baros (Catholic University of Milan), Ettore Croci (Catholic University of Milan), Mattia Girotti (Banque de France), Federica Salvadè (Paris School of Business)

Presenter: Ettore Croci (Catholic University of Milan)

Discussant: Franz J. Hinzen (Dartmouth College)

A Better Market Design? Applying “Automated Market Makers” to Traditional Financial Markets

Sean Foley (Macquarie University), Peter O'Neill (University of New South Wales), Talis Putnins (University of Technology Sydney)

Presenter: Sean Foley (Macquarie University)

Discussant: Nic Schaub (WHU – Otto Beisheim School of Management)

17:45 – 18:00

Closing Remarks

KEYNOTE SPEAKER

Cláudia Custódio (Imperial College Business School)

ORGANIZING COMMITTEE

Claudia Curi, Florian Kiesel, Maurizio Murgia, Linus Siming Cluster in Financial Markets & Regulation

LOCATION

Room F6.00, campus BZ

Universitätsplatz – Piazza Università, 1
39100 Bozen-Bolzano

MORE INFO

info.dsf@unibz.it

www.unibz.it/en/events/dsf



Fakultät für Wirtschaftswissenschaften
Facoltà di Economia
Faculty of Economics and Management