

June 4th – Esade Spring Workshop

08:30 – 09:00 Registration

Room 201

Corporate Finance & Banking

Asset Pricing

9:00 – 9:50
Alex He
(University of Maryland)
Monopolizing Minds: How M&As Stifle Innovation Through Labor Market Power
Discussant: **François Derrien**
(HEC)

Daniel Hoechle
(FHNW School of Business)
Generalized Portfolio Sorts for Factor Validation
Discussant: **Valentina Raponi**
(IESE Business School)

9:50 – 10:40
Thomas Geelen
(Pennsylvania State University)
Old Workers, New Capital
Discussant: **Dmitry Orlov**
(University of Wisconsin-Madison)

Zhaneta K. Tancheva
(BI Norwegian Business School)
Present Bias and Discount Rate Risk
Discussant: **Ole Wilms**
(University of Hamburg)

10:40 – 11:10 Coffee Break

11:10 – 12:00
Ralph DeHaas
(EBRD)
Violent Conflict and Cross-Border Lending
Discussant: **Giorgio Ottonello**
(WU Vienna)

Stefano Pegoraro
(University of Notre Dame)
Democratizing Illiquid Assets: Liquidity Transformation and Performance in Interval Funds
Discussant: **Gianpaolo Parise**
(University of Tilburg)

12:00 – 12:50
Sergey Chernenko
(Purdue University)
Bank Capital and the Growth of Private Credit
Discussant: **Tetiana Davydiuk**
(Johns Hopkins University)

Alberto Martin-Utrera
(Iowa State University)
Rethinking Mutual Fund Performance: From Traditional Alpha to Achievable Alpha
Discussant: **Simon Rottke**
(University of Amsterdam)

12:50 – 13:40
Hyeyoon Jung
(Federal Reserve Bank of New York)
Economics of Property Insurance
Discussant: **Chotibhak Jotikasthira**
(Southern Methodist University)

Aleksandar Andonov
(University of Amsterdam)
When Cash Flows Turn Negative: Liquidity-Driven Selling by Pension Funds
Discussant: **Rafael Zambrana**
(University of Notre Dame)

13:40 – 15:00 Lunch

15:00 – 15:50
Diogo Mendes
(Stockholm School of Economics)
Finance for All: Experimental Evidence of a Financial Literacy Program
Discussant: **Oliver Spalt**
(University of Mannheim)

Huaizhi Chen
(University of Texas at Dallas)
Dinner Table Alphas
Discussant: **Pedro Saffi**
(CUNEF)

16:00 – 17:00
KEYNOTE | Nadya Malenko (Boston College Carroll School of Management)
Expectations formation: New results

June 5th – Esade Spring Workshop

	Corporate Finance and Banking	Asset Pricing
9:30 – 10:20	<p>Rustam Abuzov (University of Virginia) <i>Selling to Yourself: Continuation Funds in Private Equity</i></p> <p>Discussant: Larissa Schäfer (Frankfurt School of Finance)</p>	<p>Fulin Li (Texas A&M University Mays Business School) <i>Trade Policy Surprises and U.S. Convenience Yields: Evidence from Prediction Markets</i></p> <p>Discussant: Fernando Broner (CREI)</p>
10:20 – 11:10	<p>Paolo Fulghieri (University of North Carolina at Chapel Hill) <i>Multilateral Contracting in Stage Financing</i></p> <p>Discussant: Matthieu Bouvard (Toulouse School of Economics)</p>	<p>Alessandro Melone (Ohio State University) <i>The Pricing of Geopolitical Tensions over a Century</i></p> <p>Discussant: Dmitry Kuvshinov (Universidad Pompeu Fabra)</p>
11:10 – 11:40 Coffee Break		
11:40 – 12:30	<p>Angela Ma (Boston College) <i>The Real Effects of Liquidity Relief: Commercial Rent Forbearance in the Covid-19 Crisis</i></p> <p>Discussant: Christoph Schneider (University of Münster)</p>	<p>Rik Frehen (Tilburg university) <i>The Multifactor Risk-Return Tradeoff</i></p> <p>Discussant: Mirco Rubin (EDHEC Business School)</p>
12:40 – 13:40	<p>KEYNOTE Kent Daniel (Columbia Business School) <i>You can only lend what you own: Inferring daily institutional trading from security lending supply</i></p>	
13:40 – 15:00 Lunch		



Venue

Esade Barcelona Campus, Building 3,
Av. d'Esplugues, 92, 96, Les Corts, 08034 Barcelona

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