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RAMON LLULL UNIVERSITY

Group for Research in Economics and Finance (GREF)

Esade Spring Workshop 2023

June 8th – Pre-event dinner

20.00 Jardí de l'Abadessa

C/ de l'Abadessa Olzet, 26, 08034, Barcelona

June 9th – Esade Spring Workshop

08:30 – 08:50: **Registration**

08:50 – 09:00: Welcome Address: Xavier Mendoza (Director General, Esade)

	"Asset Pricing" Track	"Information, Accounting & Reporting" Track
09:00 – 09:50	**Keynote- Turan Bali** (Georgetown): "*A Factor Model for Stock Options*" (with Jie Cao, Fousseni Chabi-Yo, Linjia Song, and Xintong Zhang)	**Keynote- Stephen Penman** (Columbia): *"Returns on Risky Portfolios Are Explained by a Two-Factor ICAPM Model Based on Firms' Accounting Information"* (with Julie Zhu and Haofei Wang)
09:50 – 10:40	**Mirela Sandulescu** (Michigan Ross) and Paul Schneider: "*International Arbitrage Premia*" Discussant: **Christian Skov Jensen** (Bocconi)	**Hongye Guo** (University Hong Kong): "*Earnings Extrapolation and Predictable Stock Market Returns*" Discussant: **Martin Kapons** (UvAmsterdam)
10:40 – 11:10 **Coffee Break**		
11:10 – 12:00	Ricardo de la O, Xiao Han and **Sean Myers** (Wharton): "*The Return of Return Dominance: Decomposing the Cross-Section of Prices*" Discussant: **Dmitry Kuvshinov** (Pompeu Fabra)	**Oliver Binz** (INSEAD), John Graham and Matthew Kubic: "*Does Inflation Affect Value Relevance? A Century-Long Analysis*" Discussant: **Harm Schütt** (Tilburg)
12:00 – 12:50	Pasquale Della Corte, Roman Kozhan and **Anthony Neuberger** (Bayes): "*Arbitrage Bounds on Cross Currency Options*" Discussant: **Irina Zviadadze** (HEC Paris)	Michael Axenrod and **Michael Kisser** (BI): "*Does mandatory recognition of off-balance sheet liabilities affect capital structure choice? Evidence from SFAS 158*" Discussant: **Stefano Cascino** (LSE)
12:50 – 13:50 **Lunch**		
13:50 – 14:40	**Anthony Cookson** (Leeds - Colorado at Boulder), Runjing Lu, William Mullins and Marina Niessner: "*The Social Signal*" Discussant: **Luca Del Viva** (Esade)	Mariassunta Giannetti, Martina Jasova, **Maria Loumioti** (UTexas Dallas) and Caterina Mendicino: "'*Glossy Green' Banks: The Disconnect Between Sustainability Disclosures and Lending Activities*" Discussant: **Igor Kadach** (IESE)

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	"Asset Pricing" Track	"Information, Accounting & Reporting" Track
14:40 – 15:30	Benjamin Golez and **Jens Jackwerth** (Konstanz): "*Holding Period Effects in Dividend Strip Returns*" Discussant: **Tobias Sichert** (Stockholm SE)	**Frank Zhou** (Wharton) "*Disclosure and Firm-Sector Co-movement*" Discussant: **Tim Martens** (Bocconi)
	15:30 – 16:00 **Coffee Break**	
16:00 – 16:50	Andrea Tamoni, **Stanislav Sokolinski** (Broad - Michigan State) and Yizhang Li: "*Which Investors Drive Anomaly Returns and How?*" Discussant: **Stefano Cassella** (Tilburg)	Travis Dyer, **Nick Guest** (Cornell) and Elisha Yu: "*New Accounting Standards and the Performance of Quantitative Investors*" Discussant: **Dimas Peña Romera** (Arizona State)
16:50 – 17:40	**Keynote- Amit Goyal** (Lausanne & SFI): "*One Factor Model for Bonds, Stocks, and Options*" (with Turan Bali, Heiner Beckmeyer, and Quan Wen)	**Keynote- Yongtae Kim** (Santa Clara): "*Does Mobile Communication Technology Increase Market Liquidity? Evidence from the Worldwide Launch of 3G networks*" (with Jinshuai Hu, Siqi Li and Yibing Wu)
	20.30 **Dinner** Camping Mar Marina Vela, Pg. de Joan de Borbó, 103, 08039 Barcelona	

For each paper, the time allocation is as follows:

30 minutes for the speaker, 10 minutes for the discussant, and 10 minutes of floor discussion.

This workshop has been possible thanks to Banco Sabadell.

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