

2016 Tsinghua Finance Workshop Program

July 3rd

5:30pm-7:30pm Welcome Reception (Faculty Lounge, Weilun 415)

July 4th Morning Session (Weilun 501)

Corporate Finance (Chair: Efraim Benmelech)

09:00am-09:45am

Taxes, Capital Structure Choices, and Firm Value

Authors: Mara Faccio* and Jin Xu

Discussant: Bohui Zhang (UNSW)

09:45am-10:30am

Busy Directors, Systematic Risk and Costs of Equity

Authors: Yunsen Chen, Yao Lu*, and Dengjin Zheng

Discussant: Agarwal Vikas (GSU)

10:30am-10:45am Coffee Break

Asset Pricing (Chair: Zhiguo He)

10:45am-11:30am

Evidence about Bubble Mechanisms: Precipitating Event, Feedback Trading, and Social Contagion

Authors: Neil Pearson, Zhishu Yang, Qi (Jacky) Zhang*

Discussant: Qiping Xu (Notre Dame)

11:30am-12:15pm

The Market Impact of Options

Authors: Feng Gao* and Jiang Wang

Discussant: Neil Pearson (UIUC)

July 4th Afternoon Session (Weilun 501)

Asset Pricing (Chair: Zhiguo He)

02:00pm-02:45pm

Longs, Shorts, and the Cross-Section of Stock Returns

Authors: Mahdi Nezafat, Tao Shen*, Qinghai Wang, and Julie Wu

Discussant: Raymond Kan (Toronto)

Corporate Finance (Chair: Efraim Benmelech)

02:45pm-03:30pm

Cheating in China: Corporate Fraud and the Role of Financial Markets

Authors: Minwen Li*, Tanakorn Makaew, and Andrew Winton

Discussant: Mara Faccio (Purdue)

03:30pm-03:45pm: Coffee Break

03:45pm-04:30pm

Financial Frictions and Employment during the Great Depression

Authors: Efraim Benmelech*, Carola Frydman, and Dimitris Papanikolaou

Discussant: Paige Ouimet (UNC)

04:30pm-05:15pm

Politics, Judicial Independence and Corporate Finance in China

Authors: Zhangkai Huang*, Lixing Li, and Guangrong Ma

Discussant: Yongxiang Wang (USC)

July 5th Morning Session (Weilun 501)

Asset Pricing (Chair: Zhiguo He)

09:00am-09:45am

Asset Pricing Tests with Mimicking Portfolios

Authors: Lei Jiang*, Raymond Kan, and Zhaoguo Zhan

Discussant: Xiaolei Zhao (UT Dallas)

09:45am-10:30am

Optimal Monetary Policy in a Collateralized Economy

Authors: Gary Gorton and Ping He*

Discussant: Zhiguo He (Chicago)

10:30am-10:45am Coffee Break

Corporate Finance (Chair: Efraim Benmelech)

10:45am-11:30am

Mutual Fund Transparency and Corporate Myopia

Authors: Vikas Agarwal*, Rahul Vashishtha, and Mohan Venkatachalam

Discussant: Baolian Wang (Fordham)

11:30am-12:15pm

Merger and Acquisitions, Technological Change and Inequality

Authors: Wenting Ma, Paige Ouimet*, and Elena Simintzi

Discussant: Efraim Benmelech (Northwestern)

Workshop Adjourned

Additional Information:

- Each paper is allocated 45 minutes, with 25 minutes for presentation, 10 minutes for the discussion by the discussant, and 10 minutes for general discussion.
- Authors marked with * are presenters.