

ICEF 20th ANNIVERSARY FINANCE AND ECONOMICS CONFERENCE

Day 1. 27 October, Friday

Finance sessions

Session 1. Credit Risk. 10:00-11:30 AM

- 1.A. Maria Chaderina (Vienna University of Economics and Business). “Bond Fire Sales”.
Discussant: Svetlana Bryzgalova (Stanford GSB)
- 1.B. Fabiano Schivardi (Bocconi University). “Credit Misallocation During the European Financial Crisis”.
Discussant: Norman Schurhoff (HEC, Lausanne)

11:30-12:00 Coffee Break

Session 2. Corporate Finance. 12:00-1:30 PM

- 2.A. Dmitry Livdan (University of California, Berkeley). “Adjusting Q: Vintage Capital and Irreversibility”.
Discussant: Sergey Stepanov (ICEF, HSE)
- 2.B. Norman Schurhoff (HEC, Lausanne). “Agency Conflicts Around the World”.
Discussant: Vladimir Sokolov (ICEF, HSE)

1:30-3:00 PM Lunch Break

Keynote Speech (3:00-4:00 PM)

“Long Run Risks, Uncertainty, and Asset Pricing”
Amir Yaron (Wharton School of the University of Pennsylvania).

4:00-4:30 PM Coffee Break

Session 3. Asset pricing and Credit markets. 4:30-6:00 PM

- 3.A. Veljko Fotak (SUNY, Buffalo). “A BIT of Investor Protection: How Bilateral Investment Treaties Impact the Terms of Syndicated Loans”.
Discussant: Fabiano Schivardi (Bocconi University)
- 3.B. Stephan Dieckmann (University of Pennsylvania). “The EU Sovereign CDS Ban: Asset Pricing and Welfare Implications under Optimal Beliefs”.
Discussant: Dmitry Makarov (ICEF, HSE)

6:00 PM Reception

Day 2. 28 October, Saturday

Session 4. Market Microstructure. 9:00-10:30 AM

- 4.A. Jos van Bommel (Luxemburg University). "Asymmetric Information and the Distribution of Trading Volume".
Discussant: Alexey Boulatov (ICEF, HSE)
- 4.B. Vincent Fardeau (ICEF, HSE). "Dynamic Strategic Trading".
Discussant: Georgy Chabakauri (London School of Economics)

10:30-11:00 AM Coffee Break

Session 5. Corporate Finance and Asset pricing. 11:00 AM-12:30 PM

- 5.B Sergey Tsyplov (University of South Carolina). "Optimal Terms of Contingent Capital, Incentive Effects, and Capital Structure Dynamics".
Discussant: Dmitry Livdan (University of California, Berkeley)
- 5.B Han Ozsoylev (Said, Oxford). "Trading ambiguity: a tale of two heterogeneities".
Discussant: Stephan Dieckmann (University of Pennsylvania).

12:30-2:00 PM Lunch Break

Economics sessions

Session 6. Labor-Finance I. 2:00-3:30 PM

- 6.A. Paige Ouimet (UNC Business School). "Mergers and Acquisitions, Technological Change and Inequality".
Discussant: Fabian Slonimczyk (ICEF, HSE)
- 6.B. Daniel Metzger (Stockholm School of Economics). "Since you're so rich, you must be really smart: Talent and the finance wage premium".
Discussant: Sara Holland (University of Georgia)

3:30-4:00 Coffee Break

Session 7. Macro-Finance. 4:00-5:30PM

- 7.A. Alexis Toda (UC San Diego). "The Equity Premium and the One Percent".
Discussant: Udara Peiris (ICEF, HSE)
- 7.B. Dimitrios Tsomocos (Oxford). "Optimal Bank Regulation in the Presence of Credit and Run Risk".
Discussant: Madina Karamysheva (HSE Econ)

6:00 PM Moscow sightseeing bus tour

Day 3. 29 October, Sunday

Session 8. Labor-Finance II. 9:00-10:30 AM

- 8.A. Sara Holland (University of Georgia). "Health Insurance Risk and Firm Financial Leverage".
Discussant: Markus Gebauer (ICEF, HSE)
- 8.B. Ramin Baghai (Stockholm School of Economics). "Bankruptcy, Team-Specific Human Capital, and Innovation".
Discussant: Paige Ouimet (UNC Business School)

10:30-11:00 AM Coffee Break

Session 9. Decision Theory. 11:00-12:30 PM

- 9.A. Simone Cerreia-Vioglio (Bocconi). "Robust Mean-Variance Approximations".
Discussant: Ozgur Evren (NES)
- 9.B. Emiliano Catonini (ICEF, HSE). "Ambiguity Attitudes and Self-Confirming Equilibrium in Sequential Games".
Discussant: Andrei Savochkin (NES).

END OF CONFERENCE