UBC Winter Finance Conference
March 7, 8, and 9
Whistler, BC
Program

Friday March 7

• 6:00 – 7:30 Opening Reception

Saturday March 8

• 7:30 – 8:05
  “Does Hedging Affect Commodity Prices: The Role of Producer Default Risk”
  Viral V. Acharya, Lars Lochstoer and Tarun Ramadorai
  London Business School and Oxford University
  Discussant:
  Alexander David
  University of Calgary

• 8:05 – 8:40
  “The Aggregate Demand for Treasury Debt”
  Arvind Krishnamurthy and Annette Vissing-Jorgensen,
  Northwestern University
  Discussant:
  Tan Wang
  University of British Columbia

• 8:40 – 8:55 Break

• 8:55 – 9:30
  “Real Options, Uncertainty and Stock Returns”
  Gustavo Grullon, Evgeny Lyandres, and Alexei Zhdanov
  Rice University and University of Lausanne
  Discussant:
  Murray Carlson,
  University of British Columbia

• 9:30 – 10:05
  “Institutional Investors in Syndicated Loans”
  Debarshi Nandy and Pei Shao
  York University and University of Northern British Columbia
  Discussant:
  Pedro Matos
  University of Southern California
• 10:05 – 10:40
  “The Dynamics of Going Public”
  Maria Cecilia Bustamante
  University of Lausanne
  Discussant:
  Andrey Pavlov
  Simon Fraser University and University of Pennsylvania

• 10:40 – 5:00 Break

• 5:00 – 5:35
  “Endogenous Information Flows and the Clustering of Announcements”
  Viral V. Acharya, Peter DeMarzo and Ilan Kremer
  London Business School and Stanford University
  Discussant:
  Jennifer Huang
  University of Texas at Austin

• 5:35 – 6:10
  “Employee Stock Options, Financing Constraints, and Real Investment: Theory and Evidence”
  Ilona Babenko, Michael Lemmon, and Yuri Tserlukevich
  University of Utah and HKUST
  Discussant:
  Rob Heinkel
  University of British Columbia

• 6:10 – 6:45
  “Young, Old, Conservative and Bold: The Implications of Heterogeneity and Finite Lives for Asset Pricing”
  Nicolae Garleanu and Stavros Panageas
  University of Pennsylvania
  Discussant:
  Kathy Yuan
  University of Michigan

• 6:45 – 7:00 Break

• 7:00 – 7:35
  “Information Based Trade”
  Phillip Bond and Hülya Eraslan
  University of Pennsylvania
  Discussant:
  Jan Schneider
  University of California Los Angeles
• 7:35 – 8:05
  “Understanding Bank Runs: The Importance of Depositor-Bank Relationships and Networks”
  Rajkamal Iyer and Manju Puri
  University of Amsterdam and Duke University
  Discussant:
  Adair Morse
  University of Chicago

• 8:30 Conference Dinner

Sunday March 9

• 7:30 – 8:05
  “Do Hedge Funds Profit From Mutual-Fund Distress?”
  Joe Chen, Samuel Hanson, Harrison Hong, and Jeremy Stein
  Harvard University, Princeton University, and University of Southern California
  Discussant:
  Marcin Kacperczyk
  University of British Columbia

• 8:05 – 8:40
  “Risk and Return in the Bond, Currency and Equity Markets”
  Ravi Bansal and Ivan Shaliastovich
  Duke University
  Discussant:
  Nikolai Roussanov
  University of Pennsylvania

• 8:40 – 9:15
  “Replicating the Properties of Hedge Fund Returns”
  Nicolas Papageorgiou, Bruno Rémillard, and Alexandre Hocquard
  HEC Montreal
  Discussant:
  Glen Donaldson
  University of British Columbia

• 9:15 – 9:30 Break

• 9:30 – 10:05
  “On the Persistence of Capital Structure: Reinterpreting What We Know”
  Nina Baranchuk and Yexiao Xu
  University of Texas at Dallas
  Discussant:
  Mark Kamstra
  York University
• 10:05 – 10:40
  “Judicial Discretion in Corporate Bankruptcy”
  Nicola Gennaioli and Stefano Rossi
  University Pompeu Fabra and Stockholm School of Economics
  Discussant:
  Ron Giammarino
  University of British Columbia

• 10:40 – 11:15
  “Incentives for Information Production in Markets Where Prices Affect Real Investment”
  James Dow, Itay Goldstein, and Alexander Guembel
  London Business School, University of Pennsylvania, and Oxford University
  Discussant:
  Ralph S.J. Koijen
  NYU Stern School of Business

• 12:00 – 1:30  FAREWELL LUCH