

**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](#)”
 - Iona 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