

Program – UBC Winter Finance Conference 2019

Saturday, March 2nd, 2019

6:15 - 7:00 a.m. *Breakfast at the Wildflower Restaurant*

7:00 – 8:40 a.m.

Session 1 – Chair: Eduardo Schwartz (Simon Fraser University)

[Technological Disruptiveness and the Evolution of IPOs and Sell-Outs](#)

Donald Bowen (Virginia Polytechnic Institute), Laurent Fresard (Swiss Finance Institute) and Gerard Hoberg (University of Southern California)

Discussant: **Dimitris Papanikolaou (Northwestern University)**

[Leverage Risk and Investment: The Case of Gold Clauses in the 1930s](#)

Joao Gomes (University of Pennsylvania), Mete Kilic (University of Southern California) and Sebastien Plante (University of Wisconsin, Madison)

Discussant: **Alejandro Rivera (University of Texas, Dallas)**

8:40 – 9:00 a.m. *Coffee Break*

9:00 – 10:40 a.m.

Session 2A – Chair: Hernan Ortiz Molina (University of British Columbia)

[The Benchmark Inclusion Subsidy](#)

Anil K. Kashyap (University of Chicago), Natalia Kovrijnykh (Arizona State University), Jian Li (University of Chicago) and Anna Pavlova (London Business School)

Discussant: **Andrea Buffa (Boston University)**

[Competition, Risk-Taking, and the Demise of Old-School Banking](#)

Emilio Bisetti (Hong Kong University of Science and Technology), Stephen A. Karolyi (Carnegie Mellon University) and Stefan Lewellen (Penn State University)

Discussant: **Gianni De Nicolo (John Hopkins University)**

9:00 – 10:40 a.m.

Session 2B – Chair: Christina Atanasova (Simon Fraser University)

[Trust in Signals and the Origins of Disagreement](#)

Ing-Haw Cheng (Dartmouth College) and Alice Hsiaw (Brandeis University)

Discussant: **Savitar Sundaresan (Imperial College London)**

[Household Portfolio Underdiversification and Probability Weighting: Evidence from the Field](#)

Stephen G. Dimmock (Nanyang Technological University), Roy Kouwenberg (Mahidol University), Olivia S. Mitchell (University of Pennsylvania) and Kim Peijnenburg (EDHEC Business School)

Discussant: **Francesco D’Acunto (Boston College)**

10:40 – 5:00 p.m. Break

10:40 a.m. Boxed Lunch (optional) or

11:00 a.m. Lunch at Mallard or Portobello Market and Fresh Bakery (Optional)

4:30 – 5:00 p.m. Coffee Break

5:00 – 6:40 p.m.

Session 3 – Chair: Isil Erel (Ohio State University)

[Hedging Macroeconomic and Financial Uncertainty and Volatility](#)

Ian Dew-Becker (Northwestern University), Stefano Giglio (Yale University) and Bryan Kelly (Yale University)

Discussant: **Emil Siriwardane (Harvard University)**

[Conditional Dynamics and the Multi-horizon Risk-return Trade-off](#)

Mikhail Chernov (University of California, Los Angeles), Lars A. Lochstoer (University of California, Los Angeles) and Stig H.R. Lundebj (Norwegian School of Economics)

Discussant: **Seth Pruitt (Arizona State University)**

7:00 – 9:30 p.m. Conference Dinner at The Fairmont Grill Room

Sunday, March 3rd, 2019

6:45 – 7:30 a.m. *Breakfast at the Wildflower Restaurant*

7:30 – 9:10 a.m.

Session 4 – Chair: Ira Yeung (University of British Columbia)

[Institutional Order Handling and Broker-Affiliated Trading Venues](#)

Amber Anand (Syracuse University), Mehrdad Samadi (Southern Methodist University), Jonathan Sokobin (FINRA) and Kumar Venkataraman (Southern Methodist University)

Discussant: **Robert Battalio (University of Notre Dame)**

[What Drove the 2003-2006 House Price Boom and Subsequent Collapse?](#)

[Disentangling Competing Explanations](#)

John M. Griffin (University of Texas, Austin), Samuel Kruger (University of Texas, Austin) and Gonzalo Maturana (Emory University)

Discussant: **Tim Landvoigt (University of Pennsylvania)**

9:10 – 9:30 a.m. *Coffee Break*

9:30 – 11:10 a.m.

Session 5 – Chair: Rajesh Vijayaraghavan (University of British Columbia)

[Default Risk and the Pricing of U.S. Sovereign Bonds](#)

Robert F. Dittmar (University of Michigan), Alex Hsu (Georgia Institute of Technology), Guillaume Roussellet (McGill University), and Peter Simasek (Georgia Institute of Technology)

Discussant: **Alexander David (University of Calgary)**

[How Risky is the U.S. Corporate Sector?](#)

Tetiana Davydiuk (Carnegie Mellon University), Scott Richard (University of Pennsylvania), Ivan Shaliastovich (University of Wisconsin, Madison), and Amir Yaron (University of Pennsylvania)

Discussant: **Abraham Ravid (Yeshiva University)**

11:10 a.m. *Boxed Lunch (optional) or*

11:10 – 1:30 p.m. *Farewell Lunch at Mallard or Portobello Market and Fresh Bakery (optional)*