

Third Annual Young Scholars Finance Consortium – Texas A&M

Thursday, March 22, 2018

Afternoon / eve Frequent, dedicated bus transportation from George Bush Intercontinental Airport (IAH) to The George, College Station

6pm – 8pm Registration and Cocktail Party at The George
Rooms: The Stables II and Veranda

Friday, March 23, 2018

7.30am Bus transportation to Mays Business School

7.45am – 8.30am Registration and continental breakfast in Cocanaougher Center

8.30am **Opening remarks by Duane Ireland, Executive Associate Dean at Mays Business School**

8.45am – 10.45am **Session 1: Banking**

- 1. When Losses Turn Into Loans: The Cost of Undercapitalized Banks**
Laura Blattner, Harvard University; Luisa Farinha, Banco de Portugal;
and Francisca Rebelo, Banco de Portugal
Discussant: Amiyatosh Purnanamdam, University of Michigan
- 2. The Rise of Shadow Banking: Evidence from Capital Regulation**
Rustom Irani, University of Illinois at Urbana-Champaign; Rajkamal
Iyer, Imperial College; Ralf Meizenzahl, Board of Governors of the
Federal Reserve; and Jose-Luis Peydro, Universitat Pompeu Fabra
Discussant: Zhenyu Wang, Indiana University
- 3. Acquiring Failed Banks**
Siddharth Vij, New York University
Discussant: Allen Berger, University of South Carolina

10.45am – 11.10am Break for coffee and tea

11.10am – 12.30pm **Session 2: Corporate Misconduct**

- 4. Investment Adviser Regulatory Jurisdiction and Reported Misconduct**
Ben Charoenwong, National University of Singapore; Alan Kwan, Hong
Kong University; and **Tarik Umar, Rice University**
Discussant: Anup Agrawal, University of Alabama

5. **Naughty Firms, Noisy Disclosure**
Thomas Bourveau, HKUST; Guoman She, HKUST; and **Alminas Zaldokas, HKUST**
Discussant: **Tim Loughran, University of Notre Dame**

12.30pm – 1.55pm **Lunch Buffet in Cocanaougher Center**

1.55pm – 3.15pm **Session 3: Taxes and Optimal Contracting**

6. **Heads I Win, Tails You Lose: Asymmetric Taxes and Foreign Investment**
Jim Albertus, Carnegie Mellon University; Brent Glover, Carnegie Mellon University; and Oliver Levine, University of Wisconsin-Madison
Discussant: **Kose John, New York University**
7. **Optimal Contracting in a Principal-Agent-Subagent Model**
Qing Liu, Boston University
Discussant: **Zhiguo He, University of Chicago**

3.15pm – 3.40pm **Break for coffee and tea**

3.40pm – 5pm **Session 4: Credit Constraints**

8. **Corporate Refinancing, Covenants, and the Agency Cost of Debt**
Daniel Green, MIT
Discussant: **Ivo Welch, UCLA**
9. **Understanding the Credit Multiplier: The Working Capital Channel**
Heitor Almeida, University of Illinois at Urbana-Champaign; Daniel Carvalho, Indiana University; and **Tae Kim, University of Notre Dame**
Discussant: **James Weston, Rice**

5.15pm **Bus transportation to The George**

6pm – 9pm **Dinner at The George**
Keynote Address: Peter M. DeMarzo, Stanford University

Saturday, March 24, 2018

7.30am **Bus transportation to Mays Business School**

7.45am – 8.30am **Continental breakfast in Cocanaougher Center**

8.30am – 10.30am **Session 5: Innovation and Entrepreneurship**

10. **Angels, Entrepreneurship, and Employment Dynamics: Evidence from Investor Accreditation Rules**
Laura Lindsey, Arizona State University; and **Luke Stein, Arizona State University**
Discussant: **Shane Johnson, Texas A&M University**

- 11. Property Rights and Debt Financing**
Paula Suh, University of Michigan
Discussant: Vik Nanda, University of Texas at Dallas
- 12. Labor Scarcity, Finance, and Innovation: Evidence from antebellum America**
Yifei Mao, Cornell University; and Jessie Jiaxu Wang, Arizona State University
Discussant: Andres Almazan, University of Texas at Austin

10.30am – 10.50am Break for coffee and tea

10.50am – 12.10pm Session 6: CEO Pay and M&A

- 13. Executive Compensation and Aspirational Peer Benchmarking**
Thomas Schneider, Boston College
Discussant: Radha Gopalan, Washington University in St. Louis

- 14. Congruence in Governance: Evidence from Creditor Monitoring of Corporate Acquisitions**
David Becher, Drexel University; Thomas Griffin, Drexel University;
and Greg Nini, Drexel University
Discussant: Sudheer Chava, Georgia Institute of Technology

12.10pm – 1pm Boxed Lunch in Cocanaougher Center

1.15pm Dedicated bus transportation to George Bush Intercontinental Airport (IAH)