

Saturday, March 22

7:30 - 8:15 a.m.

Breakfast (The Statesman II)

8:15 - 10:15 a.m.

SESSION IV: REGULATORS, HEALTHCARE, CLIMATE

(The Statesman I)

Session chair: Xiao Cen

Climate Risk, Insurance Premiums, and the Effects on Mortgages

Presenter: Nitzan Tzur-Ilan (Federal Reserve Bank of Dallas)

Co-authors: Shan Ge (New York University) & Stephanie Johnson (Rice University)

Discussant: Matt Gustafson (Pennsylvania State University)

Between Boardrooms and the Beltway: The Career Paths of Senior Regulators

Presenter: Jeffery (Yudong) Wang (Boston College)

Co-authors: Ran Duchin (Boston College) & Joseph Kalmenovitz (University of Rochester)

Discussant: Serdar Dinc (Rutgers University)

Corporate Behavior When Running the Firm for Stakeholders: Evidence from Hospitals

Presenter: Christoph Herpfer (University of Virginia)

Co-authors: Jianzhang Lin (Emory University) & Gonzalo Maturana (Emory University)

Discussant: Shane Johnson (Texas A&M University)

10:15 - 10:30 a.m.

Refreshment Break (The Statesman I)

10:30 a.m. - 12:30 p.m.

SESSION V: Entrepreneurship and IPOs

(The Statesman I)

Session chair: Xiaoding Liu

Entrepreneurial Spawning from Remote Work

Presenter: Ting Xu (University of Toronto)

Co-authors: Alan Kwan (University of Hong Kong), Ben Matthies (University of Notre Dame), & Richard Townsend (University of California - San Diego)

Discussant: Vik Nanda (University of Texas - Dallas)

Access to Capital and the IPO Decision: An Analysis of US Private Firms

Presenter: Gregory Weitzner (McGill University)

Co-authors: Andres Almazan (University of Texas - Austin), Nathan Swem (Federal Reserve Board), & Sheridan Titman (University of Texas - Austin)

Discussant: Slava Fos (Boston College)

Risk from the Inside Out: Understanding Firm Risk through Employee News Consumption

Presenter: Preetesh Kantak (Indiana University)

Co-authors: Fahiz Baba-Yara (Indiana University) & Fotis Grigoris (University of Iowa)

Discussant: Kevin Crotty (Rice University)

12:30 - 1:30 p.m.

Lunch (The Statesman II)



TEXAS A&M UNIVERSITY

Mays Business School



YOUNG SCHOLARS FINANCE CONSORTIUM

March 20 - 22, 2025

For more information, please contact:

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For more information, scan the QR code or visit:
u.tamu.edu/YFSC



TEXAS A&M UNIVERSITY

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WHERE BUSINESS MEETS LEADERSHIP

Thursday, March 20



Hotel Check-In

Begins at 3 p.m.
The George Hotel
180 Century Court
College Station, TX
77840



Consortium Reception

6 - 9 p.m.
The Parade Green
at Cavalry Court
200 Century Court
College Station, TX
77840

With a special visit
from Ms. Reveille, the
official mascot of
Texas A&M University

This year's Young Scholars Finance Consortium will focus on Corporate Finance/Financial Intermediation.



Keynote Speaker

Viral V. Acharya is the C.V. Starr Professor of Economics in the Department of Finance at New York University Stern School of Business. He is a research associate of the National Bureau of Economic Research in Corporate Finance and the European Corporate Governance Institute, and a research affiliate at the Center for Economic Policy Research.

His distinguished career spans academia, central banking, and economic research, including service as deputy governor at the Reserve Bank of India (2017-19) and resident scholar at the Federal Reserve Bank of New York (2022-23).

A renowned expert in financial sector risk and regulation, Dr. Acharya has received numerous prestigious honors, including the Alexandre Lamfalussy Senior Research Fellowship and the Banque de France – Toulouse School of Economics Junior Prize. He has been consistently recognized as a Clarivate Analytics Highly Cited Researcher (2020-22).

Currently, he serves as an editor of the Journal of Law, Finance and Accounting, and holds board positions with the American Finance Association and Financial Intermediation Research Society. He is a scientific advisor to Sveriges Riksbank and a member of the Climate-Related Financial Risk Advisory Committee of the Financial Stability Oversight Council.

Dr. Acharya holds a Ph.D. in finance from NYU-Stern and a B.Tech in computer science and engineering from IIT Mumbai. His research focuses on systemic risk in the financial sector, including emerging challenges related to pandemic and climate change impacts.

Friday, March 21

7:30 - 8:30 a.m.

Check-In & Breakfast (The Statesman II)

8:30 - 8:45 a.m.

Opening Remarks - Welcome by Christa Bouwman & Dean Nate Y. Sharp (The Statesman I)

8:45 - 10:05 a.m.

SESSION I: **VENTURE CAPITAL** (The Statesman I)
Session chair: Tristan Fitzgerald

Machine Learning About Venture Capital Choices

Presenter: Victor Lyonnet (University of Michigan)
Co-author: Lea Stern (University of Washington)
Discussant: Adam Kolasinski (Texas A&M University)

How does VC Activism Backfire in Startup Experimentation?

Presenter: Xuelin Li (Columbia University)
Co-authors: Sijie Wang (Chinese University of Hong Kong), Jiajie Xu (University of Iowa), & Xiang Zheng (University of Connecticut)
Discussant: Rawley Heimer (Arizona State University)

10:05 - 10:25 a.m.

Refreshment Break (The Statesman I)

10:25 - 10:30 a.m.

Announcement of the best Ph.D. Student Paper Award by Department Head James Brown

10:30 a.m. - 12:30 p.m.

SESSION II: **BANKING** (The Statesman I)
Session chair: Andrew Fieldhouse

Regulating Credit: Effects on Market Structure, Lender Technologies, and Credit Access

Presenter: Susan Cherry (Stanford University)
Discussant: Kose John (New York University)

What Do Bank Trading Desks Do?

Presenter: Jonathan Wallen (Harvard University)
Co-author: Lina Lu (Federal Reserve Bank of Boston)
Discussant: Zhenyu Wang (Indiana University)

Non-Fundamental Loan Renegotiations

Presenter: Tiange Ye (University of Southern California)
Co-authors: Aj Chen (University of British Columbia), Matthew Phillips (Massachusetts Institute of Technology), & Regina Wittenberg-Moerman (Northwestern University)
Discussant: Mark Flannery (University of Florida)

12:30 - 2:30 p.m.

Lunch (The Statesman II)

Introduction of the Keynote Speaker by Department Head James Brown

Keynote Address by **Viral V. Acharya** - New York University

2:30 - 4:30 p.m.

SESSION III: **TEXTUAL ANALYSIS AND ADVERTISING** (The Statesman I)
Session chair: Peter Cziraki

AI Personality Extraction from Faces: Labor Market Implications

Presenter: Marius Guenzel (University of Pennsylvania)
Co-authors: Shimon Kogan (University of Pennsylvania), Marina Niessner (Indiana University), & Kelly Shue (Yale University)
Discussant: Tim Loughran (Notre Dame)

Partisan Corporate Speech

Presenter: William Cassidy (Washington University in St. Louis)
Co-author: Elizabeth Kempf (Harvard University)
Discussant: Jess Cornaggia (Pennsylvania State University)

Banks' Image: Evidence from Financial Advertising

Presenter: Allen Hu (University of British Columbia)
Co-authors: Xugan Chen (Yale University) & Song Ma (Yale University)
Discussant: Phil Strahan (Boston College)

5 - 6 p.m.

Welcome Drinks (The Statesman II)
With a special performance by the Fightin' Texas Aggie Wranglers at 5:30 p.m.

6 - 8 p.m.

Dinner (The Statesman II)

WHERE BUSINESS MEETS LEADERSHIP