

## NTU Finance Conference 2017

**3 – 4 July 2017, Nanyang Business School, Nanyang Technological University,**

**ACI SR1, Block S4, Level B5, 50 Nanyang Avenue, Singapore 639798**

### Programme Schedule

| Day 1: July 3, 2017 (Monday)                                                                  |                                                                                                              |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 8:30 am – 8.50 am                                                                             | Registration and Coffee/Tea                                                                                  |
| 8:50 am – 8:55 am                                                                             | Opening Remarks by Conference Programme Chair                                                                |
| 8:55 am – 9:00 am                                                                             | Welcome address by Professor Neo Boon Siong, Dean, Nanyang Business School, Nanyang Technological University |
| Session Chair: <b>Jun-Koo Kang, Nanyang Business School, Nanyang Technological University</b> |                                                                                                              |
| 9:00 am – 9:30 am                                                                             | <b>Board Quotas and Director-Firm Matching</b>                                                               |
|                                                                                               | <b>Presenter:</b> Daniel Ferreira , London School of Economics                                               |
| 9:30 am – 9:45 am                                                                             | <b>Discussant:</b> Thomas J. Chemmanur, Boston College                                                       |
| 9:45 am – 9:50 am                                                                             | Q & A                                                                                                        |
| 9:50 am – 10:10 am                                                                            | Tea Break                                                                                                    |
| 10:10 am – 10:40 am                                                                           | <b>Monitoring the Monitor: Distracted Institutional Investors and Board Governance</b>                       |
|                                                                                               | <b>Presenter:</b> Le Zhang, UNSW Business School                                                             |
| 10:40 am – 10:55 am                                                                           | <b>Discussant:</b> Daniel Ferreira , London School of Economics                                              |
| 10:55 am – 11:00 am                                                                           | Q & A                                                                                                        |
| 11:00 am – 11:30 am                                                                           | <b>Rise of Bank Competition: Evidence from Banking Deregulation in China</b>                                 |
|                                                                                               | <b>Presenter:</b> Hong Ru, Nanyang Business School, Nanyang Technological University                         |
| 11:30 am – 11:45 am                                                                           | <b>Discussant:</b> Hyunsoo Doh, Nanyang Business School, Nanyang Technological University                    |
| 11:45 am – 11:50 am                                                                           | Q & A                                                                                                        |
| 12:00 pm – 1:30 pm                                                                            | Lunch                                                                                                        |

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| Day 1: July 3, 2017 (Monday)                                                                      |                                                                                                                                                                                                                   |
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| Session Chair: <b>Chuan Yang Hwang, Nanyang Business School, Nanyang Technological University</b> |                                                                                                                                                                                                                   |
| 1:30 pm – 2:00 pm                                                                                 | <b>The Dark Side of Circuit Breakers</b><br><br><b>Presenter:</b> Hui Chen, MIT Sloan School of Management                                                                                                        |
| 2:00 pm – 2:15 pm                                                                                 | <b>Discussant:</b> Zhanhui Chen, Nanyang Business School, Nanyang Technological University                                                                                                                        |
| 2:15 pm – 2:20 pm                                                                                 | Q & A                                                                                                                                                                                                             |
| 2:20 pm – 2:50 pm                                                                                 | <b>Stock Price Patterns When Overconfident Traders Overestimate Their Ability and Underestimate the Competition</b><br><br><b>Presenter:</b> Jiang Luo, Nanyang Business School, Nanyang Technological University |
| 2:50 pm – 3:05 pm                                                                                 | <b>Discussant:</b> Hui Chen, MIT Sloan School of Management                                                                                                                                                       |
| 3:05 pm – 3:10 pm                                                                                 | Q & A                                                                                                                                                                                                             |
| 3:10 pm – 3:30 pm                                                                                 | Tea Break                                                                                                                                                                                                         |
| Session Chair: <b>Guojun Chen, Nanyang Business School, Nanyang Technological University</b>      |                                                                                                                                                                                                                   |
| 3:30 pm – 4:00 pm                                                                                 | <b>Costly Information Production, Information Intensity, and Mutual Fund Performance</b><br><br><b>Presenter:</b> Russell Wermers, University of Maryland                                                         |
| 4:00 pm – 4:15 pm                                                                                 | <b>Discussant:</b> Melvyn Teo, Singapore Management University                                                                                                                                                    |
| 4:15 pm – 4:20 pm                                                                                 | Q & A                                                                                                                                                                                                             |
| 4:20 pm – 4:50 pm                                                                                 | <b>Buy Side, Sell Side</b><br><br><b>Presenter:</b> Harrison Hong, Columbia University                                                                                                                            |
| 4:50 pm – 5:05 pm                                                                                 | <b>Discussant:</b> Russell Wermers, University of Maryland                                                                                                                                                        |
| 5:05 pm – 5:10 pm                                                                                 | Q & A                                                                                                                                                                                                             |

**End of Day 1**

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### Programme Schedule

| Day 2: July 4, 2017 (Tuesday)                                                                     |                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Session Chair: <b>Stephen Dimmock</b> , Nanyang Business School, Nanyang Technological University |                                                                                                                                                                                        |
| 8:30 am                                                                                           | Coffee/Tea                                                                                                                                                                             |
| 9:00 am – 9:30 am                                                                                 | <b>Venture Capital Backing, Investor Attention, and Initial Public Offerings</b><br><br><b>Presenter:</b> Thomas J. Chemmanur, Boston College                                          |
| 9:30 am – 9:45 am                                                                                 | <b>Discussant:</b> Tao Chen, Nanyang Business School, Nanyang Technological University                                                                                                 |
| 9:45 am – 9:50 am                                                                                 | Q & A                                                                                                                                                                                  |
| 9:50 am – 10:10 am                                                                                | Tea Break                                                                                                                                                                              |
| 10:10 am – 10:40 am                                                                               | <b>Loss Aversion and the Consumption Response to Adjustable-Rate Mortgage Payment</b><br><br><b>Presenter:</b> Hoonsuk Park, Nanyang Business School, Nanyang Technological University |
| 10:40 am – 10:55 am                                                                               | <b>Discussant:</b> Hyun Soo Choi, Singapore Management University                                                                                                                      |
| 10:55 am – 11:00 am                                                                               | Q & A                                                                                                                                                                                  |
| 11:00 am – 11:30 am                                                                               | <b>Commonality in Analyst Coverage and Information Diffusion</b><br><br><b>Presenter:</b> Kenny Phua (PhD), Nanyang Business School, Nanyang Technological University                  |
| 11:30 am – 11:45 am                                                                               | <b>Discussant:</b> Harrison Hong, Columbia University                                                                                                                                  |
| 11:45 am – 11:50 am                                                                               | Q & A                                                                                                                                                                                  |
| 12:00 pm – 1:30 pm                                                                                | Lunch                                                                                                                                                                                  |

End of Conference