



**NANYANG
TECHNOLOGICAL
UNIVERSITY**
SINGAPORE

NTU Finance Conference 2018

2 – 3 July 2018

Organised by:

Division of Banking & Finance

Nanyang Business School

Nanyang Technological University

NTU Finance Conference 2018

2 – 3 July 2018, Nanyang Technological University,
ACI SR1, Block S4, Level B5, 50 Nanyang Avenue, Singapore 639798

Programme Schedule

Day 1: July 2, 2018 (Monday)	
8:30 am – 8:50 am	Registration and Coffee/Tea
8:50 am – 8:55 am	Opening remarks by Professor Jun-Koo Kang, Conference Programme Chair (Programme Committee Members: Zhanhui Chen, Stephen Dimmock, Angie Low and Hong Ru)
8:55 am – 9:00 am	Welcome address by Professor Robert Kennedy, Dean, Nanyang Business School, Nanyang Technological University
Session Chair: Jun-Koo Kang, Nanyang Technological University	
9:00 am – 9:30 am	What Do A Billion Observations Say About Distance and Relationship Lending? Presenter: Hong Ru, Nanyang Technological University
9:30 am – 9:45 am	Discussant: Rüdiger Fahlenbrach, Ecole Polytechnique Fédérale de Lausanne
9:45 am – 9:50 am	Q & A
9:50 am – 10:10 am	Tea Break
10:10 am – 10:40 am	How Much Do Development Banks Really Cost? Methodology and Case Studies Presenter: Deborah Lucas, MIT Sloan School of Management
10:40 am – 10:55 am	Discussant: Hoonsuk Park, Nanyang Technological University
10:55 am – 11:00 am	Q & A
11:00 am – 11:30 am	Understanding the Credit Multiplier: The Working Capital Channel Presenter: Heitor Almeida, University of Illinois at Urbana-Champaign
11:30 am – 11:45 am	Discussant: Angie Low, 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 2, 2018 (Monday)	
Session Chair: Sie Ting Lau, Nanyang Technological University	
1:30 pm - 2.00 pm	Entrepreneurial Experimentation and Survival Presenter: Guojun Chen, Nanyang Technological University
2:00 pm – 2:15 pm	Discussant: Deborah Lucas, MIT Sloan School of Management
2:15 pm – 2.20 pm	Q & A
2:20 pm – 2:50 pm	Capital Gains Taxation and Inefficient Block Ownership Presenter: Rüdiger Fahlenbrach, Ecole Polytechnique Fédérale de Lausanne
2:50 pm – 3:05 pm	Discussant: Tao Chen, Nanyang Technological University
3:05 pm – 3:10 pm	Q & A
3:10 pm – 3:30 pm	Tea Break
Session Chair: Stephen Dimmock, Nanyang Technological University	
3:30 pm – 4:00 pm	Voluntary Disclosure with Evolving News Presenter: Byeong-Je An, Nanyang Technological University
4:00 pm – 4:15 pm	Discussant: Richard Crowley, Singapore Management University
4:15 pm – 4:20 pm	Q & A
4:20 pm - 4:50 pm	Debt Overhang and Asymmetric Information in the Secondary Market Presenter: Hyunsoo Doh, Nanyang Technological University
4:50 pm – 5:05 pm	Discussant: Heitor Almeida, University of Illinois at Urbana-Champaign
5:05 pm – 5:10 pm	Q & A

End of Day 1

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Programme Schedule

Day 2: July 3, 2018 (Tuesday)	
Session Chair: Chuan Yang Hwang, Nanyang Technological University	
8:15 am – 8.45 am	Coffee/Tea
8:45 am – 9:15 am	Regulation of Charlatans in High-Skill Professions
	Presenter: Jules van Binsbergen, University of Pennsylvania
9:15 am – 9:30 am	Discussant: Ben Charoenwong, National University of Singapore
9:30 am – 9:35 am	Q & A
9:35 am – 10:05 am	Bonds, Stocks, and Sources of Mispricing
	Presenter: Tarun Chordia, Emory University
10:05 am – 10:20 am	Discussant: Zhanhui Chen, Nanyang Technological University
10:20 am – 10:25 am	Q & A
10:25 am – 10:45 am	Tea Break
10:45 am – 11:15 am	Real Estate Shocks and Financial Advisor Misconduct
	Presenter: Stephen Dimmock, Nanyang Technological University
11:15 am – 11:30 am	Discussant: Jules Van Binsbergen, University of Pennsylvania
11:30 am – 11:35 am	Q & A
11:35 am – 12:05 pm	Who Supplies Liquidity, and When
	Presenter: Xin Wang, Nanyang Technological University
12:05 pm -12:20 pm	Discussant: Tarun Chordia, Emory University
12:20 pm – 12:25 pm	Q & A
12:25 pm	Lunch

End of Conference