



Department of
Finance



The First CUHK-RCFS Conference on Corporate Finance and Financial Intermediation

Hosted by Department of Finance, CUHK Business School
3rd & 4th June 2019 (Monday and Tuesday)

Venue: The Chinese University of Hong Kong
Room 209A, 2nd Floor, Henry Cheng International Conference Centre
Cheng Yu Building, 12 Chak Cheung Street, Sha Tin, Hong Kong

Monday 3rd June, 2019

Venue: Foyer, 2nd Floor, Cheng Yu Tung Building, The Chinese University of Hong Kong

9:00 – 9:30 **Registration & Tea/Coffee**

Venue: Room 209A, 2nd Floor, Cheng Yu Tung Building

Session I: Corporate Finance

Chair: Sudipto Dasgupta (CUHK)

9:30 – 10:15	Francesco D'Acunto (Boston College), Michael Weber (University of Chicago), and Jin Xie (CUHK) <i>Punish One, Teach a Hundred: The Sobering Effect of Punishment on the Unpunished</i> Discussant: Cong Wang (CUHK, Shenzhen)
10:15 – 11:00	Dimas Fazio (London Business School), Thiago Silva (Bank of Brazil), Janis Skrastins (Washington University in St. Louis) <i>Court Efficiency and Economic Fragility</i> Discussant: Ben Charoenwong (NUS)
11:00 – 11:15	Tea/Coffee Break
11:15-12:00	Anna Cororaton (SMU Cox School of Business) <i>Banking on the Firm Objective</i> Discussant: Rik Sen (UNSW)
12:00-1:00	Brown Bag Lunch (3 rd Floor, The Stage, Cheng Yu Tung Building, CUHK)
1:00-2:00	Keynote 1: Professor Anjan Thakor, John E. Simon Professor of Finance, Washington University in St. Louis Topic: "Ethics, Economic Incentives and Higher Purpose in Banking"

Session II: Financial Intermediation

Chair: Dragon Yongjun Tang (HKU)

2:00 – 2:45	Viral Acharya (RBI), Abhiman Das (IIM-A), Nirupama Kulkarni (CAFRAL), Prachi Mishra (IMF and RBI), Nagpurnanand Prabhala (Maryland and CAFRAL) <i>Anatomy of a Bank Panic</i> Discussant: Wensi Xie (CUHK)
2:45 – 3:30	Yunzhi Hu (UNC Chapel Hill) and Felipe Varas (Duke) <i>A Dynamic Theory of Learning and Relationship Lending</i> Discussant: Ji Yan (CityU)
3:30 – 3:45	Tea/coffee Break
3:45 – 4:30	Erosyni Adamopoulou (Bank of Italy), Marta De Philippis (Bank of Italy), Enrico Sette (Bank of Italy), Eliana Viviano (Bank of Italy) <i>The Long Run Earning Effects of a Credit Market Disruption</i> Discussant: Andrew Ellul (Indiana University)
4:30-5:15	Max Bruche (Humboldt University of Berlin), John C.F. Kuong (INSEAD) <i>Dealer Funding and Market Liquidity</i> Discussant: Yizhou Xiao (CUHK)
5:15 – 7:30	Cocktail Reception (5 th Floor, Gastronomy Club, Cheng Yu Tung Building, CUHK)
7:30	Day One Concludes

Tuesday 4th June 2019

Venue: Foyer, 2nd Floor, Cheng Yu Tung Building, The Chinese University of Hong Kong

9:00 – 9:30 **Tea/Coffee**

Venue: Room 209A, 2nd Floor, Cheng Yu Tung Building

Session III: Corporate Finance

Chair: Cong Wang (CUHK, Shenzhen)

9:30 – 10:15	Shan Ge (New York University) <i>We Know You Are Leaving: Lame Duck CEOs and Imposed Short-Termism</i> Discussant: Fangyuan Ma (CUHK)
10:15 – 11:00	Christos Makridis (MIT) and Yuqing Zhou (UCLA) <i>Firm Reputation Following Financial Misconduct: Evidence from Employee Ratings</i> Discussant: Ling Cen (CUHK)
11:00 – 11:15	Tea/Coffee Break
11:15-12:00	Pat Akey (Toronto), Stefan Lewellen (Penn State) and Inessa Liskovich (UT Austin) <i>Hacking Corporate Reputations</i> Discussant: Thomas Schmid (HKU)
12:00-1:30	Buffet Lunch (5th Floor, Gastronomy Club, Cheng Yu Tung Building, CUHK)
1:30-2:30	Keynote 2: Professor Laura Starks, Charles E. & Sarah M. Seay Regents' Chair in Finance, University of Texas at Austin Topic: "Climate Risk: Investor and Firm Effects"

Session IV: Financial Intermediation

Chair: Andrew Ellul (Indiana University)

2:30 – 3:15	Arito Ono (Chuo University), Katsushi Suzuki (Hitotsubashi University), Iichiro Uesugi (Hitotsubashi University) <i>When Banks Become Pure Creditors: The Effects of Declining Shareholding by Japanese Banks on Bank Lending and Firms' Risk-taking</i> Discussant: Yupeng Lin (NUS)
3:15 – 4:00	Inaki Aldasoro (Bis), Florian Balke (Goethe University, Frankfurt), Andreas Barth (Goethe University, Frankfurt) and Egemen Eren (Bis) <i>Bank Competition for Wholesale Funding: Evidence from Corporate Deposits</i> Discussant: Dragon Yongjun Tang (HKU)
4:00 – 4:15	Tea/Coffee Break
4:15 – 5:00	Sumit Agarwal (National University of Singapore), Thomas Kigabo (National Bank of Rwanda), Camelia Minoiu (Federal Reserve Board), Andrea Presbitero (International Monetary Fund and MoFiR), André F. Silva (Federal Reserve Board) <i>Financial Access Under the Microscope</i> Discussant: Nan Yang (HKPoly)
5:00	Conference Concludes