

CFAR Corporate Finance Conference 2020 Program, October 30 – 31, 2020

Friday, October 30

Session 1: Regulation

9:00 AM – 10:10 AM CST

“Internal Models, Make Believe Prices, and Bond Market Cornering” (Ishita Sen and Varun Sharma)

Presenter: Ishita Sen (Harvard Business School)

Discussant: Amiyatosh Purnanandam (University of Michigan)

“A Fuzzy Bunching Estimator of Regulatory Costs” (Kairong Xiao and Adrien Alvero)

Presenter: Kairong Xiao (Columbia University)

Discussant: Ramona Dagostino (University of Rochester)

Session 2: Banking and consumer behavior

10:30 AM – 11:40 AM CST

“Dynamic Banking and the Value of Deposits” (Ye Li, Patrick Bolton, Neng Wang and Jinqiang Yang)

Presenter: Ye Li (Ohio State)

Discussant: Alexi Savov (New York University)

“Consumer response to corporate political statements: Evidence from geolocation data” (Marcus Painter)

Presenter: Marcus Painter (St. Louis University)

Discussant: Pat Akey (University of Toronto)

Session 3: “Financing Innovations” (Joint with Review of Corporate Finance Studies)

1:15 PM – 3:00 PM CST

Session Chair: Andrew Ellul, Executive Editor, RCFS (Indiana University)

“Financing Competing Innovations: Picking the Winner or Helping the Weaker?” (Merih Sevilir)

Presenter: Merih Sevilir (Indiana University)

Discussant: Victoria Vanasco (CREi)

“Sharing R&D Risk in Healthcare via FDA Hedges” (Richard Thakor, Adam Jørring, Andrew W. Lo, Tomas J. Philipson, Manita Singh)

Presenter: Richard Thakor (University of Minnesota)

Discussant: Bart Hamilton (Washington University in St. Louis)

“Deregulating innovation capital: The effects of the JOBS Act on biotech startups” (Craig Lewis and Joshua White)

Presenteer: Craig Lewis (Vanderbilt University)

Discussant: Richard Thakor (University of Minnesota)

Saturday, October 31

9:00 AM – 9:45 AM CST

Keynote Address: Financial innovation and medicine

Andrew Lo (Massachusetts Institute of Technology)

Session 4: Monetary policy and corporate borrowing

10:00 AM – 11:10 AM CST

“Trade Credit and the Transmission of Unconventional Monetary Policy” (Manuel Adelino, Miguel Ferreira, Mariassunta Giannetti, Pedro Pires)

Presenter: Manuel Adelino (Duke University)

Discussant: Mitchell Petersen (Northwestern University)

“Blocking Block-Formation: Evidence from Private Loan Contracts” (David De Angelis, Brian Akins, and Rustam Zufarov)

Presenter: David De Angelis (Rice University)

Discussant: Mitchell Berlin (Federal Reserve Bank of Philadelphia)

Session 5: Financial distress

11:30 AM – 12:40 PM

“Private Equity and Financial Stability: Evidence from Failed Bank Resolution in the Crisis” (Song Ma, Emily Johnston-Ross and Manju Puri)

Presenter: Song Ma (Yale University)

Discussant: Edith Hotchkiss (Boston College)

“Dissecting Bankruptcy Frictions” (Winston Dou, Lucian Taylor, Wei Wang, Wenyu Wang)

Presenter: Winston Dou (University of Pennsylvania)

Discussant: Samuel Antill (Harvard Business School)