



Australian School of Business
Institute of Global Finance
The 25th Australasian Finance and Banking Conference

Never Stand Still

Australian School of Business

Banking and Finance

PhD Forum

Program

PhD Forum Program
 Saturday 15 December 2012
 9:00 am – 5:15pm
 University of New South Wales, Gate 2 (off High Street)
 Law Building, Theatre G23

Arrival Coffee and Tea/ Registration
 8:00am – 9:00am

Welcoming Remarks – Fariborz Moshirian, University of New South Wales

Session 1

Chair: Peter Swan, University of New South Wales

9:00 am	<p>Do Banks Monitor Corporate Decisions? - Evidence from Bank Financing of Mergers and Acquisitions Sheng Huang, Singapore Management University Ruichang Lu, National University of Singapore Anand Srinivasan, National University of Singapore</p> <p><i>Discussant: Professor Anthony Saunders, New York University</i></p>
9:35 am	<p>The Term Structure of Equity Returns: Risk or Mispricing? Michael Weber, University of California, Berkeley</p> <p><i>Discussant: Professor Jin-Chuan Duan, National University of Singapore</i></p>
10:10 am	<p>Auctions of Real Options: Security Bids, Moral Hazard and Strategic Timing Lin William Cong, Stanford Graduate School of Business</p> <p><i>Discussant: Professor Dmitriy Kvasov, University of Adelaide</i></p>

Morning Tea
 Staff Common Room, Level 2
 10.45am- 11:15 am

Session 2

Chair: Jerry Parwada, University of New South Wales

11:15 am	<p>The Role of Domestic Industries in Foreign Portfolio Decisions David Schumacher, INSEAD</p> <p><i>Discussant: Professor Bruno Solnik, HKUST</i></p>
11:50 pm	<p>Do Institutions Influence Corporate Behavior? An Analysis of Corporate Social Responsibility Chuan-Yang Hwang, Nanyang Technological University Sheridan Titman, University of Texas, Austin Ying Wang, Nanyang Technological University</p> <p><i>Discussant: Professor Jarrad Harford, University of Washington</i></p>

Lunch
 Staff Common Room, Level 2
 12:25pm - 1:25 pm

Session 3

Chair: Ronald Masulis, University of New South Wales

1:25 pm	<p>Higher-Moment Asset Pricing and Allocation in a Heterogeneous Market Equilibrium Qunzi Zhang, Swiss Finance Institute</p> <p><i>Discussant: Professor Robert Engle, New York University</i></p>
2:00 pm	<p>Durable Matters? An Alternative Measure of Consumption Risk Rui Cui, University of Chicago</p> <p><i>Discussant: Professor Viral Acharya, New York University</i></p>
<p>Keynote Address</p> <p>Professor Viral Acharya, New York University</p> <p>2:35 – 3:00 pm</p>	
<p>Afternoon Tea Staff Common Room, Level 2 3:00 – 3:30pm</p>	

Session 4

Chair: David Feldman, University of New South Wales

3:30 pm	<p>Investors' Attention and Stock Covariation: Evidence from Google Sport Searches Daniel Schmidt, INSEAD</p> <p><i>Discussant: Professor Terrance Odean, University of California, Berkeley</i></p>
4:05 pm	<p>International Instability and Asset Pricing Zhuo Chen, Northwestern University Andrea Lu, Northwestern University Zhuqing Yang, Northwestern University</p> <p><i>Discussant: Professor Geert Bekaert, Columbia University</i></p>
4:40 pm	<p>LIBOR's Poker: Interbank Borrowing Costs and Strategic Reporting Jiakai Chen, University of California, Berkeley</p> <p><i>Discussant: Professor Chu Zhang, HKUST</i></p>