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

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Speaker(s)</th>
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| 9:00 am | 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  
*Discussant: Professor Anthony Saunders, New York University* |
| 9:35 am | The Term Structure of Equity Returns: Risk or Mispricing?              | **Michael Weber**, University of California, Berkeley  
*Discussant: Professor Jin-Chuan Duan, National University of Singapore* |
| 10:10 am| Auctions of Real Options: Security Bids, Moral Hazard and Strategic Timing | **Lin William Cong**, Stanford Graduate School of Business  
*Discussant: Professor Dmitriy Kvasov, University of Adelaide* |

**Morning Tea**  
Staff Common Room, Level 2  
10.45am - 11.15am

### Session 2  
Chair: Jerry Parwada, University of New South Wales

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| 11:15 am| The Role of Domestic Industries in Foreign Portfolio Decisions         | **David Schumacher**, INSEAD  
*Discussant: Professor Bruno Solnik, HKUST* |
| 11:50 pm| 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  
*Discussant: Professor Jarrad Harford, University of Washington* |

**Lunch**  
Staff Common Room, Level 2  
12:25pm - 1:25 pm
### Session 3
Chair: Ronald Masulis, University of New South Wales

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<thead>
<tr>
<th>Time</th>
<th>Title</th>
<th>Speaker(s)</th>
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<tbody>
<tr>
<td>1:25 pm</td>
<td>Higher-Moment Asset Pricing and Allocation in a Heterogeneous Market Equilibrium</td>
<td>Qunzi Zhang, Swiss Finance Institute</td>
<td>Professor Robert Engle, New York University</td>
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<tr>
<td>2:00 pm</td>
<td>Durable Matters? An Alternative Measure of Consumption Risk</td>
<td>Rui Cui, University of Chicago</td>
<td>Professor Viral Acharya, New York University</td>
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**Keynote Address**

*Professor Viral Acharya, New York University*

2:35 – 3:00 pm

Afternoon Tea
Staff Common Room, Level 2
3:00 – 3:30 pm

### Session 4
Chair: David Feldman, University of New South Wales

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