



NHH



PhD Nordic Finance Workshop

May 19-20, 2016

Norwegian School of Economics (NHH)

Helleveien 30

Room: Auditorium Finn Kydland

Program

Thursday May 19

09.30-09.55 **Registration (coffee & tea available)**

09.55-10.00 **Welcome**
Jøril Mæland (Norwegian School of Economics)

Session 1: Chair Lars Nordén (Stockholm Business School)

10.00-10.30 **Does Collateral Management Matter? The Case of Collateralized Loan Obligations**
Pia Mølgaard (Copenhagen Business School)
Discussant: Nils Friewald (Norwegian School of Economics)

10.30-11.00 **Solvency Risk Premia and the Carry Trades**
Vitaly Orlov (University of Vaasa)
Discussant: Darya Yuferova (Rotterdam School of Management)

11.00-11.30 **The Impact of Central Clearing on Counterparty Risk**
Giovanni Bruno (Norwegian School of Economics)
Discussant: Thomas Kokholm (Aarhus University)

11.30-13.00 **Lunch** (NHH Student Canteen)

11.30-13.00 **NFN Board Meeting**

Session 2: Mikko Leppämäki (Aalto University)

13.00-13.30 **The Economic Value of TIPS Arbitrage Mispricing**
Vasilis Dedes (Stockholm School of Economics and SHoF)
Discussant: Matthijs Lof (Aalto University)

- 13.30-14.00 **Explaining Asset Prices with Low Risk Aversion and Low Intertemporal Substitution**
Kasper Jørgensen (Aarhus University and CREATES)
Discussant: Frederik Lundoft (Lund University)
- 14.00-14.30 **Hedge Fund Funding and the Limits of Arbitrage**
Sven Klingler (Copenhagen Business School)
Discussant: Juha Joenväärä (University of Oulu and Imperial College Business School)
- 14.30-15.00 **Coffee & Tea**
- Session 3:** Chair Murillo Campello (Cornell University)
- 15.00-15.30 **Motives for Entrepreneurial Saving: Evidence from Sweden**
Fateme Housseini Tash (Stockholm School of Economics and SHoF)
Discussant: Timo Korkeamäki (Hanken School of Economics)
- 15.30-16.00 **Corporate Social Responsibility Controversies and Director Reputation**
Niclas Meyer (Hanken School of Economics)
Discussant: Konrad Raff (Norwegian School of Economics)
- 16.00-16.30 **Firms' Cash Holdings for Transaction Purposes over the Business Cycle**
Tommy von Brömsen (Stockholm School of Economics and SHoF)
Discussant: Kristian Miltersen (Copenhagen Business School)
- 16.30-17.00 **Break**
- 17.00-18.00 **Keynote: How Bankruptcy Laws and Taxes Affect Debt Costs and Renegotiation?**
Professor Murillo Campello (Cornell University)
- 19.00** **Workshop Dinner at Fløien Folkerestaurant** (Fløyfjellet 2, 5014 Bergen)

Friday May 20

- Session 4:** Chair Jan Bartholdy (Aarhus University)
- 09.30-10.00 **House Price and Portfolio Choice: Evidence from Denmark**
Ran Sun Lyng (Aarhus University)
Discussant: Barbara Bukhvalova (BI Norwegian Business School)
- 10.00-10.30 **Institutional Investors' ETF Usage and Stock Selection Skill**
Hamed Salehi (University of Oulu)
Discussant: Egle Karmaziene (Stockholm School of Economics and SHoF)
- 10.30-11.00 **Generalized Recovery**
Christian Skov Jensen (Copenhagen Business School)
Discussant: Svein-Arne Persson (Norwegian School of Economics)

11.00-11.30 **Coffee & Tea**

Session 5: Chair Charlotte Østergaard (BI Norwegian Business School)

11.30-12.00 **Political Uncertainty and Characteristics of M&A Deals**

Mikael Paaso (Aalto University)

Discussant: Francisco Santos (Norwegian School of Economics)

12.00-12.30 **Stock Issuance and the Speed of Price Discovery**

Niklas Kohl (Copenhagen Business School)

Discussant: Janiz Berzins (BI Norwegian Business School)

12.30-13.00 **Executive Personality and Compensation**

Maximilian Rohrer (BI Norwegian Business School)

Discussant: Xunhua Su (Norwegian School of Economics)

13.00 **Lunch and Workshop close**

NHH Finance Seminar

14:15 **"In the Red: The effects of Color on Investment Behavior"**

Henrik Cronqvist, University of Miami