



PhD Nordic Finance Workshop

May 12-13, 2025

Copenhagen Business School
Solbjerg Plads 3, Frederiksberg

Room: SP113

Program

Monday, May 12

08.15-08.40 **Registration and coffee**

08.40-08.45 **Welcome**

Session 1: Corporate Governance and Inflation
Chair: Kristian Miltersen (Copenhagen Business School)

08.45-09.15 **What Happens When Owners Choose the Board: Evidence from Shareholder-Dominated Nomination Committees**
Mengyu Yang (Stockholm School of Economics)
Discussant: Salvatore Miglietta (BI Norwegian Business School)

09.15-09.45 **Bright Light, Dark Room: Where do Corporate Insiders Trade?**
Alexander Hübbert (Stockholm Business School)
Discussant: Matteo Vacca (Hanken School of Economics)

09.45-10.15 **Inflation Tail Risk**
Sebastian Luber (Copenhagen Business School)
Discussant: Tobias Sichert (Stockholm School of Economics)

10.15-10.30 **Break**

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Session 2: Fixed Income

Chair: TBA

- 10.30-11.00 **Got the X-Factor? A Simple Estimate for TIPS Liquidity Risk**
Marcel Stechert (Aarhus University)
Discussant: Sebastian Lubert (Copenhagen Business School)
- 11.00-11.30 **SOFR So Good: Transaction Costs and Resilience in the Post-Libor Swap Market**
Jan Roth (Copenhagen Business School)
Discussant: Björn Hagströmer (Stockholm Business School)
- 11.30-12.00 **Tenor-Specific Evolution in Hybrid Methodology for EURIBOR**
Juha-Matti Tauriainen (University of Jyväskylä)
Discussant: Anders Trolle (Copenhagen Business School)
- 12.00-14.00 **Lunch (2nd floor balcony)**
- 12.00-14.00 **NFN Board Meeting (Room D4.20)**

Session 3: Household Finance

Chair: Ai Jun Hou (Stockholm Business School)

- 14.00-14.30 **How Do Individual Investors Learn?**
Sina Ghavamabadi (Aalto University)
Discussant: Kathrin Schlafmann (Copenhagen Business School)
- 14.30-15.00 **The Fixed Disposition Effect**
Qinglin Ouyang (Stockholm Business School)
Discussant: Markku Kaustia (Aalto University)
- 15.00-15.30 **Myopic Learning Environments and Long-Term Goals**
Maryam Nozari (Aalto University)
Discussant: Louiza Bartzoka (Copenhagen Business School)
- 15.30-16.00 **Coffee break**
- 16.00-17.00 **Keynote**
The Economic Role of Private Equity
Professor Per Strömberg (Stockholm School of Economics)
- 18.00 **Guided Tour at the Carlsberg Museum**
Address: Gamle Carlsberg Vej 11, Copenhagen
- 19.00 **Workshop Dinner at Restaurant Madklubben Home of Carlsberg**
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Tuesday, May 13

08.30-9.00 **Registration and coffee**

Session 4: *Empirical Asset Pricing and Climate*
Chair: Anders Vilhelmsson (Lund University)

09.00-09.30 **Difficult-to-Arbitrage Momentum**
Frederik Permin (Copenhagen Business School)
Discussant: Petri Jylhä (Aalto University)

09.30-10.00 **Distribution-Free Asset Pricing**
Saeedeh Ostovari (Norwegian School of Economics)
Discussant: Matthijs Lof (Aalto University)

10.00-10.30 **Beyond Anti-Takeover Provisions: Revisited Corporate Governance Information and Equity Returns under ESG Framework**
Diandian Yi (Norwegian School of Economics)
Discussant: Peter Feldhütter (Copenhagen Business School)

10.30-10.45 **Break**

Session 5: *Corporate Finance*
Chair Mikko Leppämäki (Aalto University)

10.45-11.15 **Chronic Physical Climate Risk and Corporate Financial Policies**
Rong Geng (BI Norwegian Business School)
Discussant: Sangeun Ha (Copenhagen Business School)

11.15-11.45 **Aid and Corporate Leverage: Evidence from Africa**
Theogene Habimana (Hanken School of Economics)
Discussant: Antonia Grohmann (Aarhus University)

11.45-12.15 **Two-Layered Moral Hazard and Exploration in Private Equity**
Ehsan Mahdikhani (Stockholm School of Economics)
Discussant: Adam Winegar (BI Norwegian Business School)

12.15 **Take Away Lunch and Closing the Workshop**