



Lee Kong Chian
School of
Business

2024 SMU Summer Finance Research Camp, 13-14 June

Organized by: Singapore Management University
(Lee Kong Chian School of Business)

Dean: Bert DE REYCK

Deputy Dean: Melvyn TEO

Finance Area Coordinator: Joe ZHANG

PhD Program Coordinator: Dashan HUANG

Program Chair: Jianfeng HU and Fangjian FU

VENUE: Lee Kong Chian School of Business, Level 2, Seminar Room 2.8

Day #1: 13 June, Thursday

9:00am-9:30am

Registration (Outside Seminar Room 2.8)

9.30am - 9.40am

Welcome Speech by Deputy Dean (F&R) Melvyn TEO

Morning Session Chair - Clemens OTTO

Time	Item
9:40am-10:05am	Paper One
	<i>Machine Learning vs. Dynamic Trading: Can Economics Help Explain AI?</i>
	Presenter: Hong ZHANG (Coauthor: Huahao Lu, Matthew Spiegel)
	Discussant: Dacheng XIU (University of Chicago)
10:05am - 10:25am	Discussion
10:25am - 10:35 am	Q & A
10:35am - 10:55am	Break (Light refreshments will be provided)
10:55am - 11:20am	Paper Two
	<i>Option Market Maker Hedging and Stock Market Liquidity</i>
	Presenter: Gloria YU (Coauthor: James O'Donovan, Jinyuan Zhang)
	Discussant: Sophie NI (Hong Kong Baptist University)
11:20am - 11:40am	Discussion
11:40am - 11:50am	Q & A
11:50am - 12:15pm	Paper Three
	<i>What Does Best Execution Look Like?</i>
	Presenter: SUN Jian (Coauthor: Thomas Ernst, Andrey Malenko, Chester Spatt)
	Discussant: Shiyang HUANG (HKU Business School)
12:15pm - 12:35pm	Discussion
12:35pm - 12:45pm	Q & A
12:45pm - 1:45pm	Lunch (Catering Area 2A & 2B)

Afternoon Session Chair - Dashan HUANG

2:00pm - 2:25pm	Paper Four
	<i>ESG Incidents and Fundraising in Private Equity</i>
	Presenter: YAO Tianhao (Coauthor: Teodor Duevski, Chhavi Rastogi)
	Discussant: Ran Duchin (Boston College)
2:25pm - 2:45pm	Discussion
2:45pm - 2:55pm	Q & A
2:55pm - 3:20pm	Paper Five
	<i>Robo-advisers and Investor Behavior</i>
	Presenter: MA Pengfei (Coauthor: Benjamin Loos, Alessandro Previtero, Andreas Hackethal)
	Discussant: Alan KWAN (University of Hong Kong)
3:20pm - 3:40pm	Discussion
3:40pm - 3:50pm	Q & A
3:50pm - 4:10pm	<i>Break (Light refreshments will be provided)</i>
4:10pm - 4:35pm	Paper Six
	<i>The Effect of Carbon Pricing on Firm Performance: Worldwide Evidence</i>
	Presenter: Weikai LI (Coauthor: Tinghua Duan, Hong Zhang)
	Discussant: Zhengyu GAO (Chinese University of Hong Kong)
4:35pm - 4:55pm	Discussion
4:55pm - 5:05pm	Q & A
5:05pm - 5:20pm	Paper Seven
	<i>The impact of ESG disasters on Green and Brown firms</i>
	Presenter: Suhee YUN
	Discussant: Tao CHEN (Nanyang Technological University)
5:20pm - 5:30pm	Discussion
5:30pm - 5:35pm	Q & A
6:00pm - 8:00pm	<i>Dinner at Lei Garden (for faculty and visiting professors only)</i>



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Day #2: 14 June, Friday

9:00am-9:30am

Registration (Outside Seminar Room 2.8)

Morning Session Chair - Rong WANG

Time	Item
9:30am-9:55am	Paper Eight
	<i>Randomized On-Site Inspections and Shareholder Value</i>
	Presenter: Fangjian FU (Coauthor: Pingui Rao, Cen Wu, Heng Yue)
	Discussant: Yong ZHANG (Hong Kong Polytechnic University)
9:55am - 10:15am	Discussion
10:15am - 10:25am	Q & A
10:25am - 10:45am	<i>Break (Light refreshments will be provided)</i>
10:45am - 11:00am	Paper Nine
	<i>How Do Firms Respond to Reduced Private Equity Buyout Activity?</i>
	Presenter: LO Yi-Hsin
	Discussant: Zihan HU (Singapore Management University)
11:00am - 11:10am	Discussion
11:10am - 11:15am	Q & A
11:15am - 11:30am	Paper Ten
	<i>The Surprising Green Performance of Retail Investors: A New (Behavioral) Channel</i>
	Presenter: BAO Yanlin (Coauthor: Sumit Agarwal, Pulak Ghosh, Hong Zhang, and Jian Zhang)
	Discussant: Emirhan Ilhan (National University of Singapore)
11:30am - 11:40am	Discussion
11:40am - 11:45am	Q & A
11:45am - 1:30pm	<i>Lunch (Catering Area 2A & 2B)</i>
1pm - 1:30pm	<i>Registration for SKBI Industry Workshop</i>
1.30pm	SKBI Industry Workshop - AI Meets Finance
	Moderator: Hong Zhang (SKBI Director)
	Panelists: <ul style="list-style-type: none"> • David Cui, Former MD and Head of China Equity Strategy, Bank of America Merrill Lynch • Benedict Lim, Head of Data Science and AI Project Management Lead, Investment Insights Department, GIC • Feida Zhu, Associate Professor of Computer Science; Associate Dean, SMU School of Computing and Information System