2017 SMU Summer Finance Research Camp, 12-13 June

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

Dean: Gerry GEORGE;
Deputy Dean: Melvyn TEO Song Wee;
Finance Area Coordinator: Rong WANG;
PhD Program Coordinator: Ekkehart BOEHMER

Program Chair: Fangjian FU

VENUE: Lee Kong Chian School of Business, Level 2, Seminar Room 2.3

Day #1: SMU Faculty Sessions; 12 June, Monday

8:15am - 8.40am	**Registration (Outside Seminar Room 2.3)**
8.40am - 8:55am	**Welcome Speech by Dean Gerry George**

<u>Morning Session Chair - Fangjian FU</u>

Time	**Item**
9.00am - 9.25am	Paper One
	Decomposing ROE
	Presenter: Dashan HUANG
	Discussant: John WEI (Hong Kong PolyU)
9.25am - 9.50am	Discussion
9.50am - 10:00am	Q & A
10:00am - 10.20am	*Break* *(Light refreshments will be provided)*

10.20am - 10.45am	Paper Two
	Animal Spirits versus Rational Market: Examining Risk and Return Relation Based on Fundamentals
	Presenter: Jun TU
	Discussant: Rossen Valkanov (UCSD)
10.45am - 11.10am	Discussion
11.10am - 11.20am	Q & A

11.20am - 11.45am	Paper Three
	Long-term Index Fund Ownership and Stock Returns
	Presenter: Joe ZHANG Zhe
	Discussant: Stephen Geoffrey Dimmock (NTU)
11.45am - 12.05pm	Discussion
12.05pm - 12.15pm	Q & A

12.15pm - 1.30pm	***Lunch (Catering Area 2A & 2B)***

Afternoon Session Chair - Rong WANG

1:30pm- 1:55pm	Paper Four
	POLITICAL INFLUENCE ON BANK CREDIT ALLOCATION: BANK CAPITAL RESPONSES, CONSUMPTION AND SYSTEMIC RISK
	Presenter: Sheng HUANG
	Discussant: Sumit AGARWAL (Georgetown)
1.55pm - 2.20pm	Discussion
2.20pm - 2.30pm	Q & A

2.30pm - 2.55pm	Paper Five
	Getting feedback on your research: Evidence from analysts
	Presenter: Roger LOH
	Discussant: Jialin YU (HKUST)
2.55pm - 3.20pm	Discussion
3.20pm - 3.30pm	Q & A

3.30pm - 3.50pm	*Break* *(Light refreshments will be provided)*

3.50pm - 4.15pm	Paper Six
	Do listed options on equity affect corporate policies?
	Presenter: Jianfeng HU
	Discussant: Cong WANG (CEIBS)
4.15pm - 4.40pm	Discussion
4.40pm - 4.50pm	Q & A

4.50pm - 5.15pm	Paper Seven
	Leviathan Inc. and Corporate Environmental Engagement
	Presenter: Hao LIANG
	Discussant: Ru HONG (NTU)
5.15pm - 5.40pm	Discussion
5.40pm - 5.50pm	Q & A

6.00pm - 6.10pm	Group Photo

6.10pm - 8.00pm	***Dinner (for faculty and visiting professors only)***

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Day #2: SMU Doctorial Consortium; 13 June, Tuesday

8:30am - 9:00am **Registration (Outside Seminar Room 2.3)**

Session1: Session Chair - Jianfeng HU	
Paper One:	***Center of Volume Mass: How Does Aggregate Options Market Opinion Predict Future Equity Returns?***
9.00am - 9.15am	Presenter: Fei GAO
9.15am - 9.30am	Discussant: Jie (Jay) CAO (Chinese University of Hong Kong)
9.30am - 9:40am	Q & A

Paper Two:	***Passive Investing, Stock Price Efficiency and Liquidity***
9:40am - 9.55am	Presenter: Wanshan SONG
9.55am - 10.10am	Discussant: Zhanhui CHEN (NTU)
10.10am - 10.20am	Q & A

10.20am - 10.35am	***Break*** ***(Light refreshments will be provided)***

Session2: Session Chair - Dashan HUANG	
Paper Three:	***How Smart is Institutional Trading?***
10.35am - 10.50am	Presenter: Jingi HA
10.50am - 11.05am	Discussant: Bart ZHOU Yueshen (INSEAD)
11.05am - 11.15am	Q & A

Paper Four:	***Media News and Information Diffusion***
11.15am - 11.30am	Presenter: Li GUO
11.30am - 11.45am	Discussant: Qing TONG (SMU)
11.45am - 11.55am	Q & A

12.00 pm - 2.00 pm	***Conference Lunch & Camp Closing (Catering Area 2A & 2B)***