Summer Finance Conference at IDC

The Arison School of Business, IDC Herzliya

Monday-Tuesday, July 22-23, 2013

Conference Organizer:
Roni Michaely (Cornell University and IDC)

Participation is free of charge, but requires registration with Ortal – ohefetz@idc.ac.il

Pre-conference Seminars:

Thursday, July 18th, 12:00

Who Trades on and Who Profits from Analyst Recommendations?
Ohad Kadan, Olin Business School, Washington University in St. Louis
Roni Michaely, Johnson Graduate School of Management, Cornell University and IDC
Pamela C. Moulton, School of Hotel Administration, Cornell University

Sunday, July 21st

10:00 Strategic Investments: Evidence from Restructuring Announcements
Elena Simintzi, Sauder School of Business, University of British Columbia

11:15 Coffee Break

11:30 Which News Moves Stock Prices? A Textual Analysis
Jacob Boudoukh, Arison School of Business, IDC
Ronen Feldman, School of Business Administration, The Hebrew University
Shimon Kogan, McCombs School of Business, University of Texas at Austin
Matthew Richardson, Stern School of Business, New York University and NBER
Conference:

**Monday, 22 July:**
Location: Room SL402, Radzyner- Sustainability Building

**Session 1**
**Session chair:** Jeffrey Zwiebel, Graduate School of Business, Stanford University

09:15  **Human Capital Loss in Corporate Bankruptcy**
John Graham, Fuqua School of Business, Duke University
Hyunseob Kim, Samuel Curtis Johnson Graduate School of Management, Cornell University
Si Li, School of Business and Economics, Wilfrid Laurier University
Jiaping Qiu, DeGroote School of Business, McMaster University

10:30  **Coffee Break**

11:00  **Government Intervention and Information Aggregation**
Itay Goldstein, Wharton school, University of Pennsylvania
Philip Bond, Carlson School of Management, University of Minnesota

12:15  **Lunch**

**Session 2**
**Session chair:** Sheng Huang, Lee Kong Chian School of Business, Singapore Management University

13:15  **Do measures of financial constraints measure financial constraints?**
Joan Farre Mensa, Harvard Business School

14:30  **Coffee Break**

14:45  **Swinging for the Fences: Executive Reactions to Quasi-Random Option Grants**
Kelly Shue, Booth School of Business, University of Chicago
Richard Townsend, Dartmouth College, Tuck School of Business
Tuesday, 23 July:
Location: Room SL402, Radziner- Sustainability Building

**Session 1**
Session chair: Nittai Bergman, Sloan School of Management, MIT

09:15    **Housing Collateral and Entrepreneurship**
          Martin Schmalz, Stephen M. Ross School of Business, University of Michigan
          David Sraer, Princeton University
          David Thesmar, HEC Paris

10:30    **Coffee Break**

11:00    **The Operational Consequences of Private Equity Buyouts: Evidence from the Restaurant Industry**
          Shai Bernstein, Graduate School of Business, Stanford University
          Albert Sheen, Harvard Business School

12:15    **Lunch**

*Session 2*
Session chair: Elazar Berkovitch, Arison School of Business, IDC

13:15    **Dynamic Corporate Liquidity**
          Boris Nikolov, Simon School of Business, University of Rochester
          Lukas Schmid, The Fuqua School of Business, Duke University
          Roberto Steri, Bocconi University

14:30    **Coffee Break**

14:45    **A macroeconomic foundation for the equilibrium term structure of interest rates**
          Howard Kung, Sauder School of Business, University of British Columbia
Post-conference Seminars:

Wednesday, July 24th, 12:00

“Early Papers” Session

Thursday, July 25th, 12:00

Downside Risk and the Design of CEO Incentives: Evidence from a Natural Experiment
David De Angelis, Jones Graduate School of Business, Rice University
Gustavo Grullon, Jones Graduate School of Business, Rice University
Sébastien Michenaud, Jones Graduate School of Business, Rice University