

Preliminary Program

2011 Summer Institute of Finance
Capital Market/Corporate Finance Meetings.
Kunming, July 14-15
China

July 14

Individual Investors, Location, and Portfolio Choice

Mark S. Seasholes (HKUST), Mihgzhu Tai (Tsinghua), Zhishu Yang (Tsinghua)

Does Order Flow Forecast Exchange Rates?

Pasquale Della Corte

Coffee/tea break

Fresh Momentum

Long Chen (Wash U - St Louis), Ohad Kadan (Wash U – St Louis), Engin Kose (Wash U - St Louis)

Technical Analysis, Liquidity Provision, and Return Predictability

Ming Guo (SAIF) and Chun Xia (University of Hong Kong)

Lunch break

Credit Risk and Business Cycles

Pengfei Wang (HKUST), Jianjun Miao (Boston University)

Economic Catastrophe Bonds: Inefficient Market or Inadequate Model?

Haitao Li (Michigan) and Feng Zhao (UT-Dallas)

Coffee/tea break

Noise as Information for Illiquidity

Xing Hu (Princeton), Jun Pan (MIT), and Jiang Wang (MIT)

July 15

Do Overconfident Insiders Always Overreact?

Chun Xia (University of Hong Kong)

Intangible Assets and Cross-Sectional Stock Returns: Evidence from Structural Estimation

Erica X.N. Li (Michigan) and Laura X.L. Liu (HKUST)

Coffee/tea break

Does Informal Finance Help Formal Finance? Evidence from Third Party Loan Guarantees in China

Chenyu Shan (University of Hong Kong), and Dragon Tang (University of Hong Kong)

The Impact of Organizational and Incentive Structures on Information Production: Evidence from Bank Lending

Jun Qian (Boston College), Philip Strahan (Boston College), Zhishu Yang (Tsinghua)

Lunch break

Career Concerns and the Busy Life of Young CEOs

Xiaoyang Li (CKGSB and Michigan), Angie Low (NTU), and Anil Makhija (OSU)

CEO incentive dynamics and their effect on firm value

Zhonglan Dai (UT-Dallas), Li Jin (HBS), and Weining Zhang (NUS)

Coffee/tea break

Is Disclosure an Effective Cleansing Mechanism? The Dynamics of Compensation Peer Benchmarking

Jun Yang (Indiana) and Michael Faulkender (Maryland)