

Irish Academy of Finance 2018 Programme
Dunboyne Castle Hotel 29-30th November 2018

Day 1 Thursday 29th November 2018

Session 1: 9.30-11.00

Corporate Finance - Cedar Room

1A Shining Light on Corporate Political Spending: Evidence from Shareholder Engagement

Presenter: Bobo Zhang, University of Warwick.

Discussant: Pedro Martinez Solano, University of Murcia.

1B Time-Series Variation and Short-Run Dynamics of U.S. Corporate Cash holding

Presenter: Ruhollah Eskandari, University of York.

Discussant: Bobo Zhang, University of Warwick.

1C Trade credit, creditor protection and financial crises

Presenter: Pedro Martinez Solano, University of Murcia

Discussant: Ruhollah Eskandari, University of York.

International Finance – Francini Room

1A Examining the drivers of portfolio inflows to emerging market economies

Presenter: Ruchira Sharma, Dublin City University.

Discussant: Leslie Djuranovik, University of Warwick.

1B Macro-financial spillovers

Presenter: John Cotter, University College Dublin

Discussant: Ruchira Sharma, Dublin City University.

1C Currency anomalies

Presenter: Leslie Djuranovik, University of Warwick.

Discussant: John Cotter, University College Dublin

Coffee: 11:00-11.30

Session 2: 11:30-13.00

Banking - Cedar Room

2a Benefits and risks of shadow money: Evidence from Chinese WMP market

Presenter: Yajun Xiao University College Dublin

Discussant: Pawel Fiedor, Central Bank of Ireland.

2B Information intermediaries: How commercial bankers facilitate strategic alliances

Presenter: Christoph Herpfer, Emory University

Discussant: Yajun Xiao, University College Dublin.

2C Understanding the use of derivatives by special purpose entities: New evidence from EMIR data

Presenter: Pawel Fiedor, Central Bank of Ireland

Discussant: Christoph Herpfer, Emory University

Asset Pricing - Francini Room

2A Consumption volatility risk and the inversion of the yield curve

Presenter: Filippo Natoli, Bank of Italy

Discussant: Lyndon Moore, University of Melbourne

2B Government debt, dividend growth and stock returns

Presenter: Yulong Sun, Bocconi University

Discussant: Filippo Natoli, Bank of Italy

2C Railroad bailouts in the Great Depression

Presenter: Lyndon Moore, University of Melbourne

Discussant: Yulong Sun, Bocconi University

13:00-14:00 lunch – The Ivy restaurant

Session 3: 14:00-15:30

Financial Stability - Cedar Room

3A Basle II and bank operation losses

Presenter: Tom Conlon, University College Dublin

Discussant: Matthew Schaffer, University of North Carolina – Greensboro

3B Credit risk under IFRS 9 accounting reforms: An application to Irish Mortgages

Presenter: Edward Gaffney, Central Bank of Ireland

Discussant: Tom Conlon University College Dublin

3C Bank regulation and monetary policy transmission: Evidence from the U.S. states liberalization.

Presenter: Matthew Schaffer, University of North Carolina – Greensboro

Discussant: Edward Gaffney

Investments - Francini Room

3A Should we invest more in multinational companies (MNCs) when domestic markets decline?

Presenter: Martha O'Hagan-Luff, Trinity College Dublin

Discussant: Vaska Atta-Darkua, University of Cambridge

3B Dynamic conditional weights for optimal portfolio allocations

Presenter: Alessandro Palandri, Dublin City University

Discussant: Martha O'Hagan-Luff, Trinity College Dublin

3c Corporate ethical behaviours and firm equity value and ownership

Presenter: Vaska Atta-Darkua, University of Cambridge.

Discussant: Alessandro Palandri, Dublin City University

15.30-16:00 Coffee Break

Session 4: 16:00 -17:30

Alternative Investments - Cedar Room

4A Futures risk premia in the era of shale oil

Presenter: Federica Zeni, Imperial College London.

Discussant: Celine McInerney, University College Cork

4B ESG shareholder engagement and downside risk

Presenter: Andreas Hoepner, University College Dublin.

Discussant: Federica Zeni, Imperial College London.

4C Are European gas generation and infrastructure assets investable?

Presenter: Celine McInerney, University College Cork

Discussant: Andreas Hoepner, University College Dublin

Issues in Finance - Francini Room

4A Banks and sovereigns: Did adversity bring them closer?

Presenter: Tom Flavin, Maynooth University

Discussant: Elaine Laing, Trinity College Dublin

4B Earnings profiles and mental health based discrimination in finance occupations

Presenter: Klavs Ciprikis, Dublin Institute of Technology

Discussant: Tom Flavin, Maynooth University

4C Firm-level foreign exchange exposure, product market competition, and operational hedging.

Presenter: Elaine Laing, Trinity College Dublin

Discussant: Klavs Ciprikis, Dublin Institute of Technology

17.30-18.00 Council Meeting in the Cedar Room

19.00 – 21.00 *Gala Dinner – Drawing Room*

21.30 – 23.30 Optional event: *Traditional music in Brady's Pub, Dunboyne Village*

Day 2 Friday 30th November 2018

Session 5: 09:30–11:00

Corporate Finance II - Cedar Room

5A Labour force demographics and corporate innovation.

Presenter: Ambrus Kecskes, York University.

Discussant: Cal Muckley, University College Dublin

5B Bragging rights: Does corporate boasting imply value creation?

Presenter: Don Chance, Louisiana State University.

Discussant: Ambrus Kecskes, York University.

5C Why do privatized firms pay higher dividends?

Presenter: Cal Muckley, University College Dublin

Discussant: Don Chance, Louisiana State University.

Macro Finance - Francini Room

5A Evaluating the impact of the Federal Reserve's purchase programmes: A shadow rate term structure model approach

Presenter: Lisha Li, University of York.

Discussant: Alessia Paccagnini, University College Dublin

5B A new structural analysis of UK monetary policy

Presenter: Ella Kavanagh, University College Cork

Discussant: Lisha Li, University of York.

5C Forecasting with FAVAR: Macroeconomic versus financial factors

Presenter: Alessia Paccagnini, University College Dublin

Discussant: Sheng Zhu, University College Cork

11.00-11.30 Coffee Break

11.30 -13.00 Plenary Session - Cedar Room

Professor Franklin Allen, Imperial College

“On interest rate policy and asset bubbles: A theoretical model of leaning against the wind”

13.00-14.00 Lunch (Ivy restaurant) and Conference Close