

IRISH ACADEMY OF FINANCE*

RESEARCH SEMINAR 'The Effect of Information Differences on Investment Strategy'

Date and venue: June 6th, 2019, 10am to 1pm, Smurfit UCD, Room E101

The Irish Academy of Finance is delighted to announce a joint research seminar by Professor [Bruce Grundy](#) and Professor [Ron Giammarino](#) on June 6th, 2019, between 10am to 1pm. Coffee will be provided during the break (about 11.15am) and lunch will be provided at 1pm.

Seminar format (to register, please click [here](#))

Ron will first examine the corporate objective function, asymmetric information, and ambiguity in corporate finance settings. Bruce will then consider real option investment and valuation problems in which Ron's analysis is important, in particular, investments characterised by asymmetric information, uncertain property rights, and an objective function that depends on the ownership structure of the venture. Neither presenter will work through specific papers, though they will cite a number of papers that seminar participants may want to later consult.

Biographies

Bruce Grundy is Professor of Finance at the University of Melbourne, Australia. He received his PhD in Finance from the University of Chicago. Before moving to the University of Melbourne, he was a faculty member in the Graduate School of Business at Stanford University and the Wharton School of the University of Pennsylvania. He has been a visiting faculty member at the University of Chicago, Goethe University Frankfurt, Singapore Management University, and London Business School. He is a past Managing Editor of the *International Review of Finance* and a past Associate Editor of the *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial Research*, *Journal of Financial and Quantitative Analysis* and *Accounting and Finance*. He has published extensively on momentum trading strategies, option pricing, dividend policy, convertible bond pricing and design, hedge funds, rational expectations models, and corporate governance. His current research interests include the valuation of real options and charitable fund raising. He has consulted for investment banks, corporations, mutual funds and regulators in Australasia, Europe and the US. Professor Grundy has won many teaching and research awards including a Geewax-Terker Prize, Batterymarch Fellowship, Hauck Award, and FIRN Best Policy Paper Prize.

Ron Giammarino is Professor of Finance at the Sauder School of Business, University of British Columbia. Ron received a Ph.D. and M.A. from Queen's and a B.A. from St. Francis Xavier University. He currently holds the Phillips Hager and North Professorship in Corporate Finance, is director of the Phillips Hager and North Centre for Financial Research and the Bureau of Asset Management. He served as Chairman of the Finance Division at UBC from 1995 – 2000 and 2013-2015. His research interests include capital structure, bankruptcy, financial regulation, real options and risk dynamics, and ambiguity in corporate finance. He has published related articles in *The Journal of Finance*, *The Review of Financial Studies*, *Journal of Financial Economics*, *The Journal of Financial and Quantitative Analysis* and *The Canadian Journal of Economics*. He has been as Associate Editor of the *Review of Financial Studies* and *The Canadian Journal of Administrative Studies* and has served as a director of the Western Finance Association.

* The IAF and the UCD Smurfit Doctoral Centre sponsored this event.