2022 CONSORTIUM ON ASSET MANAGEMENT & FINTECH

Clayton Hotel, Cardiff Lane | Dublin, ROI

4 March 2022

CONFERENCE PROGRAM



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The Consortium will take place at **The Clayton Hotel, Sir John Rogerson's Quay, Dublin Docklands, Dublin, D02 YT21, Ireland**. Tel: +353 | 643 9500.

The Clayton Hotel Cardiff Lane is located in the heart of Dublin, near the Bord Gáis Energy Theatre and Dublin's Docklands. It boasts a Club Vitae leisure centre, with one of the largest swimming pools in Dublin City along with a separate kids pool. The hotel is within walking distance of iconic Dublin attractions.

Keynote Speaker

Raghavendra Rau, Sir Evelyn de Rothschild Professor of Finance, University of Cambridge Judge Business School

Professor Rau is a past president of the European Finance Association, and a past editor of Financial Management. He is a founder and director of the Cambridge Centre for Alternative Finance (CCAF) and a member of the Cambridge Corporate Governance Network (CCGN). He serves on the editorial boards of several journals including the Journal of Corporate Finance, Journal of Banking and Finance, and the Financial Review. His research interests lie in the areas of corporate finance, corporate governance, and market efficiency. His research, published in journals such as the Journal of Finance, the Journal of Financial Economics, and the Review of Financial Studies, among others, covers topics such as the optimal form of CEO compensation, whether bribery has a positive NPV for firms, why analyst coverage helps firms, and have won several awards including the EFA Barclays Global Investor Award, the Chinese Finance Association Best Paper in Corporate Finance and the Financial Management Association "Best of the Best" Award. His papers have frequently been covered by the popular press including the New York Times, the Financial Times, the Wall Street Journal, and the Economist, among others. He won the Ig Nobel Prize in Management in 2015, a prize awarded for research that makes people laugh, and then think.

Best Paper Awards

Paper authors will be eligible for the Best Paper Prize (USD \$500). Additionally, authors of the best paper prize will be invited to present their paper in special sessions at a future FMA European Conference.









Program

All presentations will take place in The Grand Canal Suite at the Clayton Hotel, Cardiff Lane, Dublin.

08:15 Onsite registration and badge collection 08:45 - 09:00**Welcome & Introductions** Mark Hutchinson, Professor and Chair of Finance, University College Cork David Chambers, Invesco Professor of Finance, Cambridge Judge Business School, University of Cambridge Mark Mulcahy, Professor in Corporate Finance, University College Cork Session Chair: Valeria Fedyk, London Business School 09:00 - 09:45Tweeting for Money: Social Media and Mutual Fund Flows *Juan F. Imbet, Université Paris Dauphine-PSL Javier Gil-Bazo, Universitat Pompeu Fabra and Barcelona School of Economics Discussant: Philip Hamill, Abu Dhabi University 09:45 - 10:30Pairs Trading via Unsupervised Learning *Chulwoo Han, Durham University Zhaodong He, Durham University Alenson Toh, Nanyang Technological University Discussant: Marie Lambert, HEC Liège, Management School of the University of Liège 10:30 - 11:00Break with Coffee and Tea Session Chair: Elias Ohneberg, University of Cambridge 11:00 - 11:45Î-CAPM: The Classical CAPM with Probability Weighting and Skewed Assets Joost Driessen, Tilburg University Sebastian Ebert, Franfurt School of Finance and Management *Joren Koëter, Rotterdam School of Management, Erasmus University Discussant: Evgenia Passari, Université Paris Dauphine - PSL 11:45 - 12:30The Public Blockchain Ecosystem: An Empirical Analysis Felix Irresberger, Durham University Kose John, New York University *Peter Mueller, University of Oklahoma Fahad Saleh, Wake Forest University Discussant: Thomas Conlon, University College Dublin 12:30 - 13:30Lunch 13:30 - 14:30 **Keynote Presentation** Raghavendra Rau, University of Cambridge Judge Business School 14:30 - 14:45 Break with Coffee and Tea Session Chair: Xiaotong Sun, University of Glasgow 14:45 - 15:30 A Flight-to-Safety from Bitcoin to Stock Markets: Evidence from Cyber Attacks Yang Fang, University of Aberdeen Cathy Yi-Hsuan Chen, University of Glasgow *Chunxia Jiang, University of Aberdeen Business School Discussant: Abhinav Goyal, University College Cork 15:30 - 16:15 Anxiety, Excitement, and Asset Prices Mohammad Shehub Bin Hasan, University of Warwick Alok Kumar, Miami Herbert Business School

*Richard Taffler, University of Warwick

Discussant: Richard Evans, University of Virginia - Darden

^{16:15 – 16:30} Best Paper Award and Closing Remarks

^{*}Presenting author

Participant and Attendee List

(as of 22nd February 2022)

Thomas Conlon, University College Dublin

Richard Evans, University of Virginia – Darden

Valeria Fedyk, London Business School

Adnan Gazi, University of Liverpool

Abhinav Goyal, University College Cork

Philip Hamill, Abu Dhabi University

Chulwoo Han, Durham University

Mark Hutchinson, University College Cork

Juan Imbet, Université Paris Dauphine-PSL

Felix Irresberger, Durham University

Chunxia Jiang, University of Aberdeen Business School

Dionysios Karavidas, University College Cork

Joren Koëter, Rotterdam School of Management, Erasmus University

Milica Krunic, Invesco

Marie Lambert, University of Liege, HEC Liege

Mark Mulcahy, University College Cork

Elias Ohneberg, University of Cambridge

Evgenia Passari, Université Paris Dauphine

Raghavendra Rau, University of Cambridge

David Reed, Invesco

Xiaotong Sun, University of Glasgow

Richard Taffler, University of Warwick

Tengfei Zhang, Cambridge Judge Business School

Program Committee

Co-Chairs

- Mark Hutchinson, Professor and Chair of Finance, University College Cork
- David Chambers, Invesco Professor of Finance, Cambridge Judge Business School, University of Cambridge
- Mark Mulcahy, Professor in Corporate Finance, University College Cork

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- Anandi Banerjee, Queens University of Charlotte
- Sohnke Bartram, University of Warwick and CEPR
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- Si Cheng, Chinese University of Hong Kong
- Darwin Choi, Chinese University of Hong Kong
- Gregory Eaton, Oklahoma State University
- Guanhao Feng, City University of Hong Kong
- Antonio Gargano, University of Houston
- Egemen Genc, University of Illinois at Chicago
- Nataliya Gerasimova, NHH Norwegian School of Economics
- Amit Goyal, University of Lausanne
- Moqi Groen-Xu, Queen Mary University of London
- Huichou Huang, City University of Hong Kong
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- Russell Jame, University of Kentucky
- Petri Jylhä, Aalto University
- Dave Kale, University of Rhode Island
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- Adam Lei, Midwestern State University
- Matthijs Lof, Aalto University
- Christian Lundblad, University of North Carolina, Chapel Hill
- Andrew Lynch, University of Arkansas
- Guido Mantovani, International University of Monaco & Ca' Foscari University Venice
- Cesario Mateus, Aalborg University Business School
- Irina Mateus, Aalborg University
- Pedro Matos, University of Virginia
- M. Imtiaz Mazumder, St Ambrose University
- Kevin Mullally, University of Central Florida
- Prakash Pai, University of Texas Permian Basin
- David Rakowski, University of Texas Arlington
- Adam Reed, UNC Chapel Hill
- Julia Reynolds, US SEC
- M. Dolores Robles, Universidad Complutense de Madrid ICAE
- Stefan Ruenzi, University of Mannheim
- Daniel Schmidt, HEC School of Management
- Thomas Shohfi, Rensselaer Polytechnic Institute
- Denitsa Stefanova, University of Luxembourg
- Jason Sturgess, Queen Mary University of London
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- Ying Wang, University at Albany SUNY
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Distributes consumer products via own brand and partnerships with trusted brands Post Office and the Automobile Association (AA) and operates a full service retail bank in Northern Ireland (NI) as well as strong niche businesses in attractive segments, which include asset finance under the Northridge Finance and Marshall Leasing Limited (MLL) brands and FX via FRES.

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University College Cork

Ranked in the top 2% of universities worldwide, UCC was named as Ireland's Sunday Times University of the Year in 2016, and again in 2017, the only Irish university to receive this designation in consecutive years. UCC was honoured to be named the World's First Green University Campus (Federation for Environmental Education, Copenhagen) and is ranked as the 8th most impactful university in the world, in the Times Higher Education World Impact Ranking.

University College Cork (UCC) is a global leader in FinTech research. This reputation is due to the scientific excellence and world impact of the research being conducted here. The UCC research team are acknowledged international leaders in FinTech, the research team consisting of international experts from both business and technology domains, having undertaken world-class research, with significant business impact in domains including; advanced treasury services, semantic ontologies, cloud computing, business models, regulation and anti-money laundering.

Financial Management Association International (FMA)

Established in 1970, the Financial Management Association International (FMA) is a global leader in developing and disseminating knowledge about financial decision making. FMA's mission is to broaden the common interests between academicians and practitioners, provide opportunities for professional interaction between and among academicians, practitioners and students, promote the development and understanding of basic and applied research and of sound financial practices, and to enhance the quality of education in finance.

In fulfilling its mission, FMA organizes meetings and conferences in North America, Europe, Asia/Pacific, and Latin America. It also publishes a peer reviewed journal, *Financial Management* as well as the Survey & Synthesis book series.

Centre for Endowment Asset Management (CEAM)

Based within Cambridge Judge Business School, the Centre for Endowment Asset Management is a research and education centre dedicated to furthering research and understanding of long-horizon investing. Many institutions, including endowments, foundations, charities, families and sovereign funds, have a long-term focus, and they confront a unique set of investment challenges.

The Centre's primary objective is to participate in research, teaching and knowledge sharing that extends knowledge and understanding of how to address these issues.

The Centre would like to thank Invesco Ltd., Newton Investment Management, and FTSE Russell. With their philanthropic support, CEAM is able to facilitate research engagement and dissemination activities, like this event, amongst academics and practitioners.

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2022 Napa/Sonoma Conference

18 - 19 March 2022 | Napa Valley, CA www.fma.org/2022-napa-sonoma

2022 Applied Finance Conference

13 May 2022 | New York, NY www.fma.org/2022-afc

2022 European Conference*

II - 13 July 2022 | Lyon, France www.fma.org/2022-european-conference

*Conference includes a Doctoral Student Consortium for advanced doctoral students.

2022 Asia/Pacific Conference

II – I3 December 2022 | Melbourne

2022 Annual Meeting*

19 - 22 October 2022 | Atlanta, GA DSC Applications: Friday, 8 April 2022 www.FMA.org/New-Orleans

2022 Global Conference in the Middle East*

November 2022 | Dubai, UAE https://www.fma.org/dubai

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