

9TH HEC - MCGILL WINTER FINANCE WORKSHOP 2022

SPONSORED BY DESMARAIS GLOBAL FINANCE RESEARCH CENTRE

SPECIAL EDITION WITH GOETHE UNIVERSITY - CENTER FOR ADVANCED STUDIES ON THE FOUNDATIONS OF
LAW AND FINANCE**Sunday – March 27, 2022**

Session Chair: Mathieu Fournier, HEC Montréal

SESSION I : INTERNATIONAL FINANCE

- 4:15 p.m. Concealed Carry**
by S. Andrews, R. Colacito, M. M. Croce, and F. Gavazzoni
Presenter: Mariano Massimiliano Croce, Bocconi University
Discussant: Christian Heyerdahl Larsen, Indiana University
- 5:00 p.m. International Trade and the Risk in Bilateral Exchange Rates**
by R. Hassan, E. Loualiche, A. R. Pecora, and C. Ward
Presenter: Colin Ward, University of Minnesota
Discussant: Ines Chaieb, University of Geneva
- 5:45 p.m. Break**

SESSION II : MACROFINANCE AND AGGREGATE ASSET PRICE DYNAMICS

- 6:00 p.m. Firm Quality Dynamics and the Slippery Slope of Credit Intervention**
by W. Li and Y. Li
Presenter: Ye Li, Ohio State University
Discussant: Erik Loualiche, University of Minnesota
- 6:45 p.m. Wealth Inequality, Aggregate Risk, and Asset Prices**
by H. Bhamra, M. Francischello and C. Martinez-Toledano
Presenter: Harjoat Bhamra, Imperial College
Discussant: Grigory Vilkov, Frankfurt School of Finance & Management

Monday – March 28, 2022

Session Chair: Jan Ericsson, McGill University

SESSION III : BOND MARKETS

- 4:15 p.m. Institutional Corporate Bond Pricing**
by L. Bretscher, L. Schmid, I. Sen and V. Sharma
Presenter: Lorenzo Bretscher, HEC Lausanne
Discussant: Giorgio Ottonello, Nova SBE

5:00 p.m. **Credit Risk and the Life Cycle of Callable Bonds: Implications for Real Corporate Decisions**
by B. Becker, M. Campello, V. Theell and D. Yan
Presenter: Dong Yan, Stockholm School of Economics
Discussant: Tetyana Davidyuk, Carnegie Mellon University

5:45 p.m. **Break**

SESSION IV : ASSET PRICING TESTS

6:00 p.m. **Missing Data in Asset Pricing Panels**
by J. Freyberger, B. Höppner, A. Neuhierl and M. Weber
Presenter: Michael Weber, University of Chicago
Discussant: Kris Jacobs, University of Houston

6:45 p.m. **What matters in a characteristic?**
by H. Langlois
Presenter: Hugues Langlois, HEC Paris
Discussant: Piotr Orłowski, HEC Montréal

Tuesday – March 29, 2022

Session Chair: Rainer Haselmann, Goethe University

SESSION V : LAW AND FINANCE

4:15 p.m. **Friends in High Places: The Effect of Political Ties on SEC Oversight of Foreign Firms**
by J. Fisch and X. Gu
Presenter: Xian Gu, Durham University
Discussant: Casimiro A. Nigro, Goethe University

5:00 p.m. **Conflicting Fiduciary Duties and Fire Sales of VC-Backed Start-ups**
by B. Bian, Y. Li and C. A. Niro
Presenter: Bo Bian, University of British Columbia
Discussant: Stefano Rossi, Bocconi University

5:45 p.m. **Break**

SESSION VI : GREEN FINANCE

6:00 p.m. **The Optimal Design of Green Securities**
by A. Barbalau and F. Zeni
Presenter: Adelina Barbalau, University of Alberta
Discussant: Francesco Sangiorgi, Frankfurt School of Finance & Management

6:45 p.m. **Banking on Carbon: Corporate Lending and Cap-and-Trade Policy**
by I. Ivanov, M. S. Kruttli and S. W. Watugala
Presenter: Ivan T. Ivanov, Federal Reserve Board of Governors
Discussant: Diane Pierret, University of Luxembourg