
EUROPEAN FINANCIAL MANAGEMENT



ASSOCIATION

2024 Annual Conference

June 26-29, 2024

ISEG, Universidade de Lisboa, Lisbon, PORTUGAL

“For the increase and dissemination of financial management knowledge”

2024 “MERTON H MILLER” DOCTORAL SEMINAR

Wednesday, June 26, 2024

PROGRAM

Organized by

Prof John A. Doukas, EFM Managing Editor

Sponsor

EUROPEAN FINANCIAL MANAGEMENT

<https://www.efmaefm.org>

Location

ISEG, Universidade de Lisboa, Lisbon, Portugal

PhD PROGRAM MATRIX

June 26, 2024	SESSIONS	
08:00 - 08:30	PhD Students Meeting: Registration & Seminar Instructions	Room: CTT (318)
08:30 - 09:00	Session 1 Welcome & Introduction Remarks Professor John A. Doukas, ODU, EFM Editor	Auditorium CGD
09:00 - 09:30	Coffee Break	Cloister Lobby
09:30 - 12:30	A1 Session B1 Session	Room: Santander (303) Room: IAPMEI (305)
12:30 - 13:30	Lunch Break	Roof Top Restaurant
13:30 - 16:30	A2 Session B2 Session	Room: Santander (303) Room: IAPMEI (305)
16:30 - 17:00	Coffee Break	Cloister Lobby
17:00 - 19:00	Session C EFM "Merton H. Miller" Doctoral Special Session: "AI and Finance"	Auditorium CGD
19:15 - 19:30	Session D 2024 "Merton H. Miller" Certification Ceremony	Auditorium CGD

Wednesday June 26, 2024

Student Meeting	Registration & Seminar Instructions	08:00 – 08:30 Room: CTT (318)
Participants	All PhD Students must attend!	
SESSION 1	"Welcome & Introduction Remarks"	08:30 – 09:00 Room: CTT (318)
	Professor John A. Doukas ODU, EFM Editor	
Participants	All PhD Students must attend	
Coffee Break	Location: Cloister Lobby	09:00-09:30
SESSION A1	Corporate Finance	09:30 – 12:30 Room: Santander (303)
Instructors	Tinghua Duan , IÉSEG School of Management Email: t.duan@ieseg.fr Masatoshi Kurusu , University of Marketing and Distribution Sciences Email: 5289mkmk@gmail.com Gianluca Mattarocci , University of Rome Tor Vergata Email: gianluca.mattarocci@uniroma2.it Shuhui Wang , Surrey University Email: shuhui.wang@surrey.ac.uk John Doukas , EFM and Old Dominion University Email: jdoukas@odu.edu Xiu-Ye Zhang , The Australian National University Email: xiu-ye.zhang@anu.edu.au	
Presentations	Effect of Money in Judicial Politics on Factor Productivity Mayur Choudhary , London Business School Email: mchoudhary@london.edu Sustainability and Commodity Asset Pricing Yuxin Zhou , University of Lyon 2 Email: yuxin.zhou@univ-lyon2.fr; yuxin.zhou@ext.emlyon.com Beyond the Bottom Line – Driving Forces Behind Corporate Social Responsibility Frederique Bouwman , Maastricht University Email: frederique.bouwman@ou.nl	
Lunch	Location: Roof Top Restaurant All PhD Students, Lecturers and Tutors	12:30 – 13:30
SESSION A2	Corporate Finance	13:30 – 16:30 Room: Santander (303)
Presentations	Firm Networks and Green Bond Issuances Han Wang , Trinity College Dublin, The University of Dublin Email: hwang1@tcd.ie The Effects of ESG Ratings on Firms' Financial Decisions Sahand Davani , Univ. Ramon Llull, Esade Business School Email: sahand.davani@esade.edu Resilience and Asset Pricing in COVID-19 Disaster Elham Daadmehr , University of Naples Federico II Email: elham.daadmehr@unina.it; e.daadmehr@gmail.com	

Participants	Mayur Choudhary , London Business School Yuxin Zhou , University of Lyon 2 Frederique Bouwman , Maastricht University Han Wang , Trinity College Dublin, The University of Dublin Sahand Davani , Univ. Ramon Llull, Esade Business School Elham Daadmehr , University of Naples Federico II	
Coffee Break	Location: Cloister Lobby	16:30 – 17:00
SESSION B1	Investments, Asset Pricing & Financial Markets	09:30 – 12:30 Room: IAPMAI (305)
Instructors	Vincenzo Capizzi , Università del Piemonte Orientale Email: vincenzo.capizzi@uniupo.it David (Xiaohua) Fang , Florida Atlantic University Email: fangx@fau.edu Xing Huan , EDHEC Business School Email: xing.huan@edhec.edu Mohammad Najand , Old Dominion University Email: mnajand@odu.edu Majeed Simaan , Stevens Institute of Technology Email: msimaan@stevens.edu Liu Wang , Providence College, School of Business Email: lwang@providence.edu	
Presentations	Institutional Investment and Corporate Risk Management Xu Han , Trinity College Dublin, The University of Dublin Email: hanxu@tcd.ie How Do Corporates Respond to Economic Recessions? Evidence from Form 10-K, 10-Q, and Earnings Call Transcripts Dong-Jie Fang , National Chengchi University Email: 108352506@nccu.edu.tw Anything but Equity-On Banks' Preference for Hybrid Equity Tanja Brieden , Vienna Graduate School of Finance Email: Tanja.Brieden@wu.ac.at	
Lunch	Location: Roof Top Restaurant All PhD Students, Lecturers and Tutors	12:30 – 13:30
SESSION B2	Investments, Asset Pricing & Financial Markets	13:30 – 16:30 Room: IAPMAI (305)
Presentations	Female Skin in the Game Kristine Sahakyan , ESCP Business School, France Email: kristine.sahakyan@edu.escp.eu Can Investment Advisers Reduce Corporate Bond Mispricing? The Evidence from the Interlocking Boards Uliana Filatova , Florida Atlantic University	
Participants	Xu Han , Trinity College Dublin, The University of Dublin Dong-Jie Fang , National Chengchi University Tanja Brieden , Vienna Graduate School of Finance Kristine Sahakyan , ESCP Business School, France Uliana Filatova , Florida Atlantic University	
Coffee Break	Location: Cloister Lobby	16:30 – 17:00

SESSION C**"EFM "Merton H. Miller" Doctoral Special Session:
"AI and Finance""****17:00 - 19:00****Room: Auditorium CGD****EFM "Merton H. Miller" Doctoral Special Session: "AI and Finance"**

(Open to All Conference Delegates)

Organizer: Professor **George Constantinides**, University of Chicago**Email:** gmc@chicagobooth.edu**Moderator:** Professor **George Constantinides**, University
of Chicago**3 Panelists:**Professor **Dacheng.Xiu**, University of Chicago**"Expected Returns and Large Language Models"****Email:** Dacheng.Xiu@chicagobooth.eduProfessor **Sean Cao**, University of Maryland**"Applied AI for Finance: Alternative Data and Opportunities"****Email:** Sean Cao scao824@umd.eduProfessor **Lin William Cong**, Cornell University**"A Data-Driven-Robust-Control Approach to Corporate Finance"****Email:** will.cong@cornell.edu

Participants

All PhD Students must attend

SESSION D**2024 "MERTON H MILLER" Certification Ceremony****19:15 – 19:30****Room: Auditorium CGD****Participants**

All PhD Students & Instructors must attend!

Group#1 Corporate Finance

Effect of Money in Judicial Politics on Factor Productivity

Mayur Choudhary, London Business School**Email:** mchoudhary@london.edu

Sustainability and Commodity Asset Pricing

Yuxin Zhou, University of Lyon 2**Email:** yuxin.zhou@univ-lyon2.fr; yuxin.zhou@ext.emlyon.comBeyond the Bottom Line – Driving Forces Behind Corporate Social
Responsibility**Frederique Bouwman**, Maastricht University**Email:** frederique.bouwman@ou.nl

Firm Networks and Green Bond Issuances

Han Wang, Trinity College Dublin, The University of Dublin**Email:** hwang1@tcd.ie

The Effects of ESG Ratings on Firms' Financial Decisions

Sahand Davani, Univ. Ramon Llull, Esade Business School**Email:** sahand.davani@esade.edu

Resilience and Asset Pricing in COVID-19 Disaster

Elham Daadmehr, University of Naples Federico II**Email:** elham.daadmehr@unina.it; e.daadmehr@gmail.com

Group#2 Investments, Asset Pricing & Financial Markets

Institutional Investment and Corporate Risk Management
Xu Han, Trinity College Dublin, The University of Dublin
Email: hanxu@tcd.ie

How Do Corporates Respond to Economic Recessions? Evidence from
Form 10-K, 10-Q, and Earnings Call Transcripts
Dong-Jie Fang, National Chengchi University
Email: 108352506@nccu.edu.tw

Anything but Equity-On Banks' Preference for Hybrid Equity
Tanja Brieden, Vienna Graduate School of Finance
Email: Tanja.Brieden@wu.ac.at

Female Skin in the Game
Kristine Sahakyan, ESCP Business School, France
Email: kristine.sahakyan@edu.escp.eu

Can Investment Advisers Reduce Corporate Bond Mispricing? The
Evidence from the Interlocking Boards
Uliana Filatova, Florida Atlantic University
Email: ufilatova2018@fau.edu

Tutors: Group#1 Corporate Finance

Tinghua Duan, IÉSEG School of Management
Email: t.duan@ieseg.fr
Masatoshi Kurusu, University of Marketing and Distribution Sciences
Email: 5289mkmk@gmail.com
Gianluca Mattarocci, University of Rome Tor Vergata
Email: gianluca.mattarocci@uniroma2.it
Shuhui Wang, Surrey University
Email: shuhui.wang@surrey.ac.uk
John Doukas, EFM and Old Dominion University
Email: jdoukas@odu.edu
Xiu-Ye Zhang, The Australian National University
Email: xiu-ye.zhang@anu.edu.au

Tutors: Group#2 Investments, Asset Pricing & Financial Markets

Vincenzo Capizzi, Università del Piemonte Orientale
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David (Xiaohua) Fang, Florida Atlantic University
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Majeed Simaan, Stevens Institute of Technology
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Liu Wang, Providence College, School of Business
Email: lwang@providence.edu
