

Monday, June 5

SFI Research Days Program 2023						
Sun day	Registration (shuttle buses for trains arriving at 20:35, 21:05 and 21:35, Wichtrach SBB) Sandwich bag, coffee, upon prior request					
	Registration (shuttle bus for train arriving at 7:35, Wichtrach SBB) BREAKFAST					
	07:00	08:30				
	PhD sessions					
			Chair: Jérôme Detemple, Boston University Meeting room: Geneva	Chair: David Thesmar, MIT Sloan Meeting room: Zurich	Chair: Patrick Bolton, Imperial College London Meeting room: Bern	Chair: Olivier Scaillet, SFI@UNIGE Meeting room: Panorama
	08:30	09:00				Presenter: Vera Chau, SFI@UNIGE "Technology adoption with shared knowledge networks: Lessons from the fracking revolution"
	09:00	09:15	Presenter: Julia Braun, UNISG "Extreme weather risk and the cost of equity"	Presenter: Shuang Chen, SFI@USI "Green investors and green transition efforts: Talk the talk or walk the walk"	Presenter: Alex Osberghaus, SFI@UZH "Why do firms borrow from syndicates?"	Presenter: Andrea Barbon, SFI@UNISG "NFT bubbles"
	09:15	09:30	Discussant: Tobias Hemauer, UNISG	Discussant: Annika Schürle, UNIKO	Discussant: Dingchen Ning, UNISG	
	09:30	09:45				Presenter: Roxana Mihet, SFI@UNIL "Cybercrime-driven innovation"
	09:45	10:00	Presenter: Natalia Rostova, SFI@EPFL "How algorithmic stablecoins fail"	Presenter: Valentyn Khmarskyi, SFI@UZH "Forecasting market portfolio returns: Sub-portfolios approach"	Presenter: Marco Zanotti, SFI@USI "Financial intermediaries and demand for duration"	Presenter: Olivier Scaillet, SFI@UNIGE "Sparse spanning portfolios and under-diversification with second-order stochastic dominance"
	10:00	10:15	Discussant: Hao Yang, SFI@USI	Discussant: Joshua Traut, UNISG	Discussant: Evgenii Maiorov, SFI@UNIL	
	10:15	10:30				
	BREAK					
	11:00 - 12:00	PhD JOB MARKET (JM) SESSION; Meeting room: Bern / https://sfi-ch.zoom.us/j/87908095252 15 minutes talk on JM (academia) by Philippe van der Beck, SFI@EPFL and Harvard Business School, on JM (academia) by Goutham Gopalakrishna, SFI@EPFL and University of Toronto and on JM (industry) by Oksana Bashchenko, SFI@UNIL and Swissquote 15 minutes Q&A				SFI Faculty Annual Meeting (SFI faculty only) Room: Panorama
	12:00 - 13:30	LUNCH				
			Chair: Jérôme Detemple, Boston University Meeting room: Geneva	Chair: David Thesmar, MIT Sloan Meeting room: Zurich	Chair: Patrick Bolton, Imperial College London Meeting room: Bern	Chair: Laurent Frésard, SFI@USI Meeting room: Panorama
	13:30	13:45	Presenter: Hao Yang, SFI@USI "Learning from prices under knightian uncertainty about market participants"	Presenter: Silvia Dalla Fontana, SFI@USI "Specialist funds and the financing of innovations: Evidence from venture capital"	Presenter: Ana Mao de Ferro, SFI@UZH "Inflation, the corporate greed narrative, and the value of corporate social responsibility"	Presenter: Julien Cujean, UNIBE "Asset pricing on FOMC announcements"
	13:45	14:00	Discussant: Mohammad Pourmohammadi, SFI@UNIGE	Discussant: Daria Davydova, SFI@EPFL	Discussant: Shuang Chen, SFI@USI	Presenter: Alexander Wagner, SFI@UZH "War and policy: Investor expectations on the net-zero transition"
	14:00	14:15				
						Chair: Laura Veldkamp, Columbia Business School Meeting room: Bern
	14:15	14:30	Presenter: Georgii Zvonka, SFI@UNIL "The role of tokenization in creating new money standards"	Presenter: Joël Vonlanthen, UNIFR "On the determinants of transaction-based discount rates"	Presenter: Matteo Pirovano, SFI@USI "The role of securities crowdfunding in the financial growth cycle: Evidence from regulation CF"	Presenter: Laurent Frésard, SFI@USI "How do firms choose between growth and efficiency?"
	14:30	14:45	Discussant: Natalia Rostova, SFI@EPFL	Discussant: Mojtaba Hayati, SFI@UZH	Discussant: Tom Burdorf, UNISG	
	14:45	15:00				
	BREAK					
			Chair: Paul Schneider, SFI@USI Meeting room: Geneva	Chair: Lorenzo Bretscher, SFI@UNIL Meeting room: Zurich	Chair: Laura Veldkamp, Columbia Business School Meeting room: Bern	Chair: Pascal St. Amour, SFI@UNIL Meeting room: Panorama
	15:30	15:45	Presenter: Jordy Rillaerts, SFI@UZH "Beyond climate: The impact of biodiversity water and pollution on the CDS term structure"	Presenter: Tobias Hemauer, UNISG "A five-factor asset pricing model with enhanced factors"	Presenter: Dingchen Ning, UNISG "The supply of cyber risk insurance"	Presenter: Michele Pelli, SFI@UZH "How do households respond to negative deposit rates? Evidence from a Swiss bank"
	15:45	16:00	Discussant: Stephan Bongartz, UNINE	Discussant: Federico Baldi Lanfranchi, SFI@EPFL	Discussant: Marco Zanotti, SFI@USI	
	16:00	16:15				Presenter: Per Östberg, SFI@UZH "Difference-in-differences with economic factors and the case of housing returns"
16:15	16:30	Presenter: Tom Burdorf, UNISG "Recovering from shocks: Term structure signalling in commodity markets"	Presenter: Lea Tschan, UNISG "Green finance and inequality"	Presenter: Jan Toczynski, SFI@UZH "Retail investors' cryptocurrency investments"		
16:30	16:45	Discussant: Jordy Rillaerts, SFI@UZH	Discussant: Alexandra Matyunina, SFI@UZH	Discussant: Valentyn Khmarskyi, SFI@UZH	Presenter: Pascal St.Amour, SFI@UNIL "Longevity, health and housing risks management in retirement"	
16:45	17:00					
BREAK						
17:30 - 18:30	KEYNOTE SPEECH and OUTSTANDING PAPER AWARD CEREMONY; Meeting room: Bern / https://sfi-ch.zoom.us/j/85795443386?pwd=S3VPRXNwek5XTzR6KzdhdVh0WDBkZz09 Laura Veldkamp, Columbia Business School "Valuing Financial Data" Introduction by Jean Charles Rochet, SFI@UNIGE					
18:45	20:00	BBQ Shuttle at 20:00 for train leaving Wichtrach station at 20:22				

		07:00	08:30	BREAKFAST				
Tuesday, June 6			PhD sessions			Academic sessions		
			Chair: Jérôme Detemple, Boston University Meeting room: Geneva	Chair: Patrick Bolton, Imperial College London Meeting room: Zurich	Chair: Vera Chau, SFI@UNIGE Meeting room: Basel	Chair: Semyon Malamud, SFI@EPFL Meeting room: Panorama		
	08:30	09:00				Presenter: Matthias Weber, SFI@UNISG "Intertemporal prospect theory"		
	09:00	09:15	Presenter: Marco Graziano, UNIL "Treasury supply, relative convenience yields and exchange rates"	Presenter: Polina Efremenko, UNINE "ESG and bond market resilience: Evidence from the covid crisis"	Presenter: Joshua Traut, UNISG "Which is worse: Heavy tails or volatility clusters?"	Presenter: Florian Weigert, UNINE "Hedge funds and the <i>positive</i> idiosyncratic volatility effect"		
	09:15	09:30	Discussant: Pasquale Marotta, SFI@USI	Discussant: Ana Mao de Ferro, SFI@UZH	Discussant: Thea Kolasa, SFI@UZH	Presenter: Stefano Ramelli, SFI@UNISG "Revealed beliefs about responsible investing: Evidence from mutual fund managers"		
	09:30	09:45						
	09:45	10:00	Presenter: Annika Schürle, UNIKO "Low interest rates, housing choice and wealth accumulation"	Presenter: Daria Davydova, SFI@EPFL "Innovation Strategy and M&A-deals"	Presenter: Stephan Bongartz, UNINE "Dynamics of hedge fund portfolio managers"	Presenter: Semyon Malamud, SFI@EPFL "Complexity in factor pricing models"		
	10:00	10:15	Discussant: Joël Vonlanthen, UNIFR	Discussant: Yuhang Ye, SFI@USI	Discussant: Matteo Pirovano, SFI@USI			
	10:15	10:30						
			BREAK					
			Chair: Jérôme Detemple, Boston University Meeting room: Geneva	Chair: Patrick Bolton, Imperial College London Meeting room: Zurich	Chair: Vera Chau, SFI@UNIGE Meeting room: Basel	Chair: Angelo Rinaldo, SFI@UNISG Meeting room: Panorama		
	11:00	11:15	Presenter: Pasquale Marotta, SFI@USI "Rational bubbles with competitive fund managers"	Presenter: Manuel Kathan, UNISG "How do leveraged buyouts affect industry peers' performance in Europe? Evidence from a quasi-natural experiment"	Presenter: Edouard Mattille, UNISG "Foreign exchange swap liquidity"	Presenter: Lorenzo Bretscher, SFI@UNIL "Passive demand and active supply: Evidence from maturity-linked corporate bond funds"		
	11:15	11:30	Discussant: Georgii Zvonka, SFI@UNIL	Discussant: Silvia Dalla Fontana, SFI@USI	Discussant: Leonie Bräuer, SFI@UNIGE	Presenter: Thorsten Hens, SFI@UZH "Strategic complementarity and substitutability of investment strategies"		
	11:30	11:45						
	11:45	12:00				Presenter: Francesco Celentano, SFI@UNIL "Succession planning"		
	12:00	12:15				Presenter: Angelo Rinaldo, SFI@UNISG "HFTs and dealer banks: Liquidity and price discovery in FX trading"		
	12:15	12:30						
	12:30	13:00						
	13:00 - 14:00		LUNCH					
							Chair: Paul Schneider, SFI@USI Meeting room: Panorama	
14:00	14:15					Presenter: Vesa Pursiainen, SFI@UNISG "Geographic proximity in short selling"		
14:15	14:30					Presenter: Ziwei Zhao, SFI@UNIL "ETFs and mutual fund arbitrage"		
14:30	14:45							
14:45	15:00					Presenter: Winfried Koeniger, SFI@UNISG "Inspecting market incompleteness in option markets"		
15:00	15:15							
15:15	15:30					Presenter: Paul Schneider, SFI@USI "Conditional factor models: First order vs. higher orders"		
15:30	16:00							
		Shuttle bus at 16:05 for the train departing at 16:22 from Wichtrach SBB						
		SFI RESEARCH DAYS 2024: JUNE 2-4						