The symposium covers all areas of theoretical corporate finance including theory papers that combine corporate finance theory with a related area such as banking, market microstructure, asset pricing and financial accounting.
Cambridge Corporate Finance Theory Symposium 2020

Friday 11 September

Session 1 Chair: Bart Lambrecht (University of Cambridge, Director of CERF)

14.00 – 14.45  Trading and Shareholder Democracy
Doron Levit (University of Washington), Nadya Malenko (University of Michigan), Ernst Maug (University of Mannheim)

Discussant: Rich Mathews (University of Maryland)

14.45 – 15.30  Pivots and Prestige: Venture Capital Contracts with Experimentation
Xuelin Li (University of Minnesota), Martin Szydlowski (University of Minnesota)

Discussant: Matthieu Bouvard (Toulouse School of Economics)

15.30 – 16.00  Break

Session 2 Chair: Simon Gervais (Duke University)

16.00 – 16.45  Competition and Misconduct
John Thanassoulis (Warwick Business School)

Discussant: Anjan Thakor (Washington University)

16.45 – 17.30  Firm Performance Pay as Insurance Against Promotion Risk
Alvin Chen (Stockholm School of Economics)

Discussant: Ilona Babenko (Arizona State University)
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Saturday 12 September

Session 3 Chair: Simon Gervais (Duke University)

14.00 – 14.45  The Social Value of Debt in the Market for Corporate Control
Mike Burkart (London School of Economics), Samuel Lee (Santa Clara University), Henrik Petri (University of Bath)
Discussant: Ernst-Ludwig von Thadden (University of Mannheim)

14.45 – 15.30  Security Design in Non-Exclusive Markets with Asymmetric Information
Vladimir Asriyan (Barcelona GSE) and Victoria Vanasco (Barcelona GSE)
Discussant: Qi Li (Penn State University)

15.30 – 16.00  Break

Session 4 Chair: Bart Lambrecht (University of Cambridge, Director of CERF)

16.00 – 16.45  Capital Structure and Hedging Demand with Incomplete Markets
Alberto Bisin (NYU and NBER), Gian Luca Clementi (NYU Stern), Piero Gottardi (University of Essex)
Discussant: Eduardo Dávila (Yale University)

16.45 – 17.30  Keynote Speech: Professor Stewart Myers, Robert C. Merton Professor of Financial Economics, Emeritus, MIT Sloan School of Management
Sponsor: Cambridge Endowment for Research in Finance (CERF). Organised in collaboration with CEPR

Organizers: Bart Lambrecht, Director, CERF (Cambridge Judge Business School and CEPR) and Simon Gervais (Duke)

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