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 micro-structure, asset pricing, and financial accounting.
Friday, 16 September

<table>
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<th>Time</th>
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<tr>
<td>12.00 - 13.00</td>
<td>Lunch Møller Institute</td>
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<td>13.30-14.00</td>
<td>Arrival and registration Møller Institute</td>
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<td>14.00 - 14.15</td>
<td>Introduction: Bart Lambrecht (CJBS and CEPR; Director CERF)</td>
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<td><strong>Session 1 – chair: Bart Lambrecht</strong></td>
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| 14.15 – 15.05 | Optimal Time-Consistent Debt Policies, Andrey Malenko (Ross School of Business, University of Michigan), Anton Tsoy (University of Toronto) ;
|               | Discussant: Ye Li (Foster School of Business, University of Washington) |
| 15.05 – 15.55 | Debt Maturity Management, Yunzhi Hu (Kenan-Flagler Business School, UNC), Felipe Varas (Fuqua School of Business, Duke University), Chao Ying (CUHK Business School); Thomas Geelen (Copenhagen Business School) |
| 15.55 – 16.15 | Coffee break                                                           |
|               | **Session 2 – chair: tbc**                                             |
| 16.15 - 17.05 | Public Debt, Interest Rates, and Growth with Incomplete Financial Markets, Hans Gersbach (ETH Zürich and CEPR), Jean-Charles Rochet (University of Geneva), Ernst-Ludwig von Thadden (University of Mannheim) ;
|               | Discussant: Sebastian Merkel (University of Exeter Business School)   |
| 18.00 – 19.00 | Punting (for Friday dinner guests only)                                |
| 19.00 - 22.00 | Conference Dinner (by invitation only)                                 |
9th Cambridge Corporate Finance Theory Symposium 16-17 September 2022

Saturday, 17 September

08.45 - 09.00 Coffee

Session 3 – chair: Victoria Vanasco

09.00 - 09.50 Incentivizing Effort and Informing Investment: The Dual Role of Stock Prices, Snehal Banerjee (Rady School of Management, UCSD), Jesse Davis (Kenan-Flagler Business School, UNC) and Naveen Gondhi (INSEAD)

Discussant: Florian Heider (European Central Bank)

09.50 – 10.40 The Short-Termism Trap: Competition for Informed Investors under Stock-Based CEO Compensation, James Dow (London Business School), Jungsuk Han (Stockholm School of Economics) and Francesco Sangiorgi (Frankfurt School of Finance and Management)

Discussant: Günter Strobl (University of Vienna)

10.40 – 11.10 Coffee and Group Photo

11.10 - 12.00 Keynote address: Josef Zechner (Vienna Graduate School of Finance)

12.00 – 13.15 Buffet Lunch

Session 4 – chair: Victoria Vanasco (TBC)

13.15 – 14.05 Delegation Chains, Amil Dasgupta (London School of Economics), Ernst Maug (University of Mannheim)

Discussant: Jean Edouard Colliard (HEC Paris)

14.05 – 14.55 Optimal Managerial Authority, Joanne Juan Chen (London School of Economics)

Discussant: Dmitry Orlov (Wisconsin School of Business, University of Wisconsin-Madison)

14.55 – 15.15 Coffee Break

Session 5 – chair: tbc

15.15 – 16.05 Corrective Regulation with Imperfect Instruments, Eduardo Dávila (Yale University and NBER,) Ansgar Walther (Imperial College London and CEPR)

Discussant: Guillaume Plantin (Sciences Po)

19.00 Drinks and Dinner (by invitation only)

Sponsor: Cambridge Endowment for Research in Finance (CERF). Organised in collaboration with CEPR

Conference Organisers: Bart Lambrecht (CERF, Cambridge Judge Business School and CEPR) and Victoria Vanasco (CREI, UPF, Barcelona School of Economics and CEPR)

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