

9TH CAMBRIDGE CORPORATE FINANCE THEORY SYMPOSIUM

16-17 SEPTEMBER 2022



CEPR

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.

9th Cambridge Corporate Finance Theory Symposium 16-17 September 2022
Venue: [Møller Institute](#), Storey's Way, United Kingdom, CB3 0DE, (SAT NAV use CB3 0DS)

Friday, 16 September

12.00 - 13.00 Lunch [Møller Institute](#)

13.30-14.00 Arrival and registration [Møller Institute](#)

14.00 - 14.15 Introduction: Bart Lambrecht (CJBS and CEPR; Director CERF)

Session 1 – chair: Bart Lambrecht

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).

Discussant: Thomas Geelen (Copenhagen Business School)

15.55 – 16.15 Coffee break

Session 2 – chair: Simon Gervais

16.15 - 17.05 Public Debt and the Balance Sheet of the Private Sector, 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)

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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

Session 4 – chair: Victoria Vanasco

11.10 - 12.00 Delegation Chains, [Amil Dasgupta](#) (London School of Economics), Ernst Maug (University of Mannheim)

Discussant: Jean-Edouard Colliard (HEC Paris)

12.00 – 13.15 Buffet Lunch

13.15 – 14.05 Keynote address: Josef Zechner (Vienna Graduate School of Finance)

Session 5 – chair: Victoria Vanasco

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 6 – chair: Simon Gervais

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 [Victoria Vanasco](#) ([CREI](#), [UPF](#), [Barcelona School of Economics](#) and [CEPR](#))

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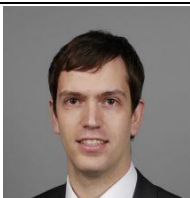
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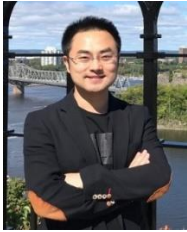
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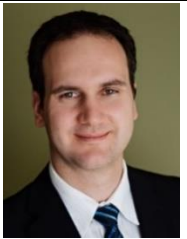
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