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 2021

Friday 10 September

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

14.00 – 14.45  Due Diligence

Daley, Brendan (Johns Hopkins University), Thomas Geelen (Copenhagen Business School) and Brett Green (Olin Business School, Washington University in St. Louis)

Discussant: Alexander Gorbenko (University College London)

14.45 – 15.30  Intermediated Asymmetric Information, Compensation, and Career Prospects

Kaniel, Ron (Simon School of Business, University of Rochester) and Dmitry Orlov (University of Wisconsin-Madison)

Discussant: Sebastian Gryglewicz (Erasmus University Rotterdam)

15.30 – 16.00  Break

Session 2 Chair: Bart Lambrecht (University of Cambridge)

16.00 – 16.45  Dynamic Banking and the Value of Deposits

Bolton, Patrick (Columbia University), Ye Li (Fisher College of Business, The Ohio State University), Neng Wang (Columbia Business School) and Jinqiang Yang (Shanghai University of Finance and Economics)

Discussant: Itamar Drechsler (Wharton School, University of Pennsylvania)

16.45 – 17.30  Keynote Speech: Ron Giammarino, UBC Sauder
Saturday 11 September

**Session 3 Chair:** Simon Gervais (Duke University)

**14.00 – 14.45**
*On ESG Investing: Heterogeneous Preferences, Information, and Asset Prices*

Goldstein, Itay (Wharton School, University of Pennsylvania), Alexandr Kopytov (University of Hong Kong), Lin Shen (INSEAD) and Haotian Xiang (Peking University)

Discussant: Marcus Opp (Stockholm School of Economics)

**14.45 – 15.30**
*Intermediary Financing without Commitment*

Hu, Yunzhi (Kenan-Flagler Business School, UNC Chapel Hill) and Felipe Varas (Fuqua School of Business, Duke University)

Discussant: Zhiguo He (Chicago Booth, University of Chicago)

**15.30 – 16.00**
Break: virtual guided tour through Cambridge (Bart Lambrecht)

**Session 4 Chair:** Simon Gervais (Duke University)

**16.00 – 16.45**
*Open Banking: Credit Market Competition When Borrowers Own the Data*

He, Zhiguo (Chicago Booth, University of Chicago), Jing Huang (Chicago Booth, University of Chicago) and Jidong Zhou (School of Management, Yale University)

Discussant: Tomasz Piskorski (Columbia Business School)

**16.45 – 17.30**
*The Voting Premium*

Levit, Doron (University of Washington), Nadya Malenko (University of Michigan) and Ernst Maug (University of Mannheim)

Discussant: Jeff Zwiebel (Stanford Graduate School of Business)
For those who want to get a flavour of Cambridge and its Business School, virtual tours can be accessed through the below link https://www.jbs.cam.ac.uk/aboutus/the-school/virtual-tours/

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

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

**Contact details – cerf@jbs.cam.ac.uk**