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| **5th Annual Corporate Finance Conference**  **organized by Lancaster University Management School, University of Bristol, University of Exeter Business School and Manchester Business School** |
| **September 8th and 9th, 2016**  **Venue: Lecture Theatre 2, Lancaster University Management School.** |
| Hosted by Accounting and Finance Department Lancaster University. Co-funded by School of Economics, Finance and Management, University of Bristol, Management School, Xfi Centre for Finance and Investment, University of Exeter and Centre for the Analysis of Investment Risk (CAIR) at MBS, University of Manchester. |
| |  |  | | --- | --- | | ***Day 1 Programme (Thursday, 8th Sep., 2016)*** | | | **9:30 – 10:00** | Registration and Coffee | | **10:00 – 12:00**  10:00 – 11:00  11:00 – 12:00 | **Session I**: (30 min per paper presentation; 15 min discussion; 10 min Q&A).  Chairperson: Grzegorz Trojanowski, Exeter University  “Private Equity and Human Capital Risk”  Presenter: Ernst Maug, University of Mannheim  Discussant: Sudipto Dasgupta, Lancaster University  “How do firms weather increasing legal risk: Some new evidence”  Presenter: Min Park, Exeter University  Discussant: Dr Susanne Espenlaub, , University of Manchester | | **12:00 – 13:00** | **Lunch** | | **13:00 – 14:00** | **Keynote Speech**: “Ambiguity aversion in Corporate Finance”  Presenter: Paolo Fulghieri  Kenan-Flagler Business School, University of North Carolina | | **14:00 – 17:15**  14:00 – 15:00 | **Session II**: (30 min per paper presentation; 15 min discussion; 10 min Q&A).  Chairperson: Sudipto Dasgupta, Lancaster University  “Colluding with Ancestry Members”  Presenter: Cheng (Colin) Zeng  Discussant: Neslihan Ozkan, University of Bristol | | 15:00 – 15:15 | Short coffee break | | 15:15 – 16:15  16:15-17:15 | Session II continued  Paper title: Bank capital, liquid reserves and insolvency risk  Presenter: Erwan Morrelec, Swiss Finance Institute  Discussant: Grzegorz Pawlina, Lancaster University  “Employment Protection Laws and Corporate Liquidity Management ”  Presenter: Ahmet Karpuz, University of Bristol  Discussant: Mohamed Ghaly, Lancaster University | | **18:30-** | **Gala Dinner** | |
| |  |  | | --- | --- | | ***Day 2 Programme (Friday, 9th Sep., 2016)*** | | | 9:30 – 10:00 | Registration and Coffee | | **10:00 – 12:00**  10:00 – 11:00  11:00 – 12:00 | **Session III**: (30 min per paper presentation; 15 min discussion; 10 min Q&A).  Chairperson: Grzegorz Pawlina, Lancaster University  “Shelf versus traditional seasoned equity offerings: the impact of anticipated short selling”  Presenter: Ping Sun, University of Manchester  Discussant: Fangming Xu, University of Bristol  “Using Managerial Attributes to Identify Market Feedback Effects: The Case of Mutual Fund Fire Sales”  Presenter: Vikram Nanda, University of Texas at Dallas  Discussant: Viet Dang, University of Manchester | | **12:00 – 13:00** | **Lunch** | | **13:00 – 15:00**  13:00 – 14:00  14:00 – 15:00 | **Session IV**: (30 min per paper presentation; 15 min discussion; 10 min Q&A).  Chairperson: Neslihan Ozkan, University of Bristol  “Leverage, CEO Risk-Taking Incentives, and Bank Failure during the 2007-2010 Financial Crisis”  Presenter: Patricia Boyallian, Lancaster University  Discussant: Konstantinos Stathopoulos, University of Manchester  Paper title : “The Strategic Under-Reporting of Bank Risk”  Presenter: Amiyatosh Purnanandam, University of Michigan  Discussant: Discussant: Vasso Ioannidou | | 15:00 – 15:15 | Coffee Break | | **15:15 – 17:15**  15:15 – 16:15  16:15 – 17:15 | **Session V**: (30 min per paper presentation; 15 min discussion; 10 min Q&A).  Chairperson: Konstantinos Stathopoulos, University of Manchester  “The effect of female directors on firm performance”  Presenter: Swarnodeep Homroy, Lancaster University  Discussant: Swarnava Biswas, University of Bristol  “Women in Finance”  Presenter: Renée Adams, The University of New South Wales  Discussant: Maria Marchica, University of Manchester | |

**Organizing Committee:**

Shantanu Banerjee, Lancaster University

Mike Bowe, Manchester Business School

Amedeo De Cesari, Manchester Business School

Sudipto Dasgupta, Lancaster University

Ning Gao, Manchester Business School

Neslihan Ozkan, University of Bristol

Grzegorz Pawlina, Lancaster University

Rajesh Tharyan, Exeter University

Grzegorz Trojanowski, Exeter University

Fangming Xu, University of Bristol

**Conference Website:** [www.bmcfc.com](http://www.bmcfc.com)

**Registration Form:**

**Registration Deadline: August 31st, 2016.**

Please register online at <http://www.bmcfc.com/registration/> or email the completed form to Sonia Debbat ([s.debbat@lancaster.ac.uk](mailto:s.debbat@lancaster.ac.uk)) at the University of Lancaster.

For further information contact: Sonia Debbat; Department of Accounting and Finance; Lancaster University; Tel: +44 (0)1524 595213

Registration is free, but is required. Registration includes lunch and coffee. Speakers, discussants and organisers are invited for the conference dinner on 8th Sep. All other participants are also encouraged to join but they need to register for it using the following link: <http://online-payments.lancaster-university.co.uk/browse/extra_info.asp?compid=1&modid=1&prodid=3532>

Conference dinner registration cost is £40.00

**Note: Places for attending the conference are restricted by the room size of the venue and will be reserved on a first-come first-serve basis.**

Prof. 🞐 Dr. 🞐 Mr. 🞐 Mrs. 🞐 Ms. 🞐

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| First Name |  |
| Family Name |  |
| Institution/Organization |  |
| Telephone |  |
| Contact email |  |
| Date to attend | 8th Sep. 🞐 9th Sep. 🞐 |