



## National PhD Workshop in Finance

November 17-18, 2015  
SHoF, Drottningatan 98, Stockholm

### Program

#### TUESDAY NOVEMBER 17

12.00-13.30 **Lunch**

13.40-13.45 **Welcome**  
Mike Burkart (SSE & SHoF)

**Session A:** *Chair:* Mike Burkart (SSE & SHoF)

13.45-14.30 **Do anxious investors delegate to money managers?**  
André Gyllenram (Umeå)  
*Discussant:* Michael Halling (SSE & SHoF)

14.30-15.15 **Media consumption and portfolio choice**  
Tomas Thörnqvist (SSE)  
*Discussant:* Kathrin Schlafmann (IIES)

15.15-16.00 **Do exchange-contracted market makers improve market quality for liquid stocks?**  
Dong Zhang (SU)  
*Discussant:* Dawei Fang (Gothenburg)

16.00-16.30 **Coffee**

**Session B:** *Chair:* Frederik Lundtofte (Lund)

16.30-17:15 **TARP and market discipline: evidence on the moral hazard effects of bank recapitalizations**

Caren Yinxia Nielsen (Lund)

*Discussant:* Einar Bakke (Gothenburg)

17.15-18.00 **Economic value of inflation-linked bond mispricing**

Vasilis Dedes (SSE)

*Discussant:* Rafael Barros de Rezende (Riksbank)

18.00 **Drinks and Workshop Dinner**

## **WEDNESDAY NOVEMBER 18**

**Session C:** *Chair:* Martin Holmén (Gothenburg)

09.00-09.45 **The origin of alpha from stock recommendations by sell-side analysts**

Yury Kucheev (KTH)

*Discussant:* Björn Hagströmer (SU)

09.45-10.30 **Option-implied idiosyncratic moments, co-moments and the cross-section of expected stock returns**

Ricardo Lopez-Aliouchkin (SSE)

*Discussant:* Adam Farago (Gothenburg)

10.30-11.00 **Coffee**

**Session D:** *Chair:* TBC

11.00-11.45 **Capital structure of borrowers and lenders: an empirical analysis**

Valeriia Dzhamalova (Lund)

*Discussant:* Dong Yan (SSE & SHoF)

11.45-12.30 **Talent in distressed firms: labor fragility and capital structure**

Viktor Thell (SSE)

*Discussant:* Martin Strieborny (Lund)

12.30 **Lunch and Workshop End**