

Program
Finance UC - First International Conference

June 10 and 11, 2011
Hotel Atton El Bosque, Roger de Flor 2770, Las Condes

Friday, June 10, 2011

8:30 - 9:00 Registration

Session 1: Banks

9:00 - 10:00 *Dissecting the effect of credit supply on trade: evidence from matched credit-export data*

Daniel Paravisini – Columbia GSB

Discussant: Sebastian Claro – Central Bank of Chile

10:00 - 11:00 *Does soft information matter? Evidence from loan officer absenteeism*

Alejandro Drexler – U. Texas

Discussant: Daniel Paravisini – Columbia GSB

11:00 - 11:30 *Coffee Break*

Session 2: Mutual Funds

11:30 - 12:30 *The Mutual Fund Industry Worldwide: Explicit and Closet Indexing, Fees, and Performance*

Martijn Cremers – Yale SOM

Discussant: Borja Larrain – PUC

12:30 - 13:30 *Implicit guarantees and risk-taking*

Philipp Schnabl – NYU Stern

Discussant: Martijn Cremers – Yale SOM

13:30 - 15:00 *Lunch (by invitation only)*

Session 3: Field Experiments

15:00 - 16:00 *Under-Savers Anonymous*

Stephan Meier – Columbia GSB

Discussant: Francisco Gallego – PUC and J-PAL Latin America

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Saturday, June 11, 2011

Session 4: CEOs

9:00 - 10:00 *The optimal duration of executive compensation: theory and evidence*

Radha Gopalan – Washington University

Discussant: Philipp Schnabl – NYU Stern

10:00 - 11:00 *Firm investment and stakeholder choices: A top-down theory of capital budgeting*

Andres Almazan – U. Texas

Discussant: Radha Gopalan – Washington University

11:00 - 11:30 *Coffee Break*

Session 5: Equity Issues

11:30 - 12:30 *Share issuance and cross-sectional returns: the importance of controllers' stakes*

Borja Larrain – PUC

Discussant: Stefano Rossi – Imperial College UK

12:30 - 13:30 *Optimal IPO timing in an exchange economy*

Jaime Casassus – PUC

Discussant: Andres Almazan – U. Texas

13:30 - 15:00 *Lunch (by invitation only)*

Session 6: Corporate Governance

15:00 - 16:00 *Good monitoring, bad monitoring*

Stefano Rossi – Imperial College

Discussant: Alejandro Drexler – U. Texas