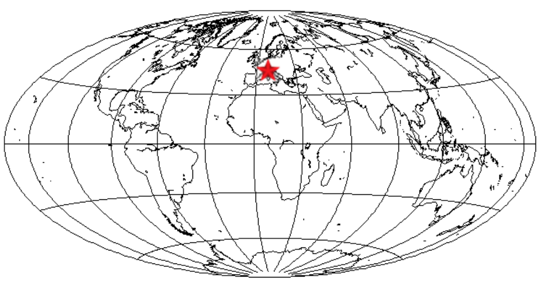
3rd World Symposium on Investment Research

In partnership with the
Swiss Finance Institute

PROGRAM



ONLINE (Eastern Standard Time)
October 4-5, 2020

www.wsir.org

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SUNDAY, OCTOBER 4

8:45-9:00 – INTRODUCTION

9:00-10:00 – Asset Pricing from Investor Trades

Delegated Portfolio Choice: Asset Pricing with Fund Flows
Winston Dou (U Penn)
Leonid Kogan (MIT)
Wei Wu (Texas A&M U)
Discussant: Adrian Buss, INSEAD

Noise Trading and Asset Pricing Factors
Shiyang Huang (U Hong Kong)
Yang Song (U Washington)
Hong Xiang (U Hong Kong)
Discussant: Daniel Schmidt, HEC-Paris

10:00-10:30 – BREAK

10:30-11:30 – Market & Currency Liquidity

Paying for Market Liquidity: Competition and Incentives
Mario Bellia (European Commission)
Loriana Pelizzon (Goethe U)
Marti Subrahmanyam (New York U)
Darya Yuferova (Norwegian School of Economics)
Discussant: Roman Kozhan, U Warwick

Asymmetric Information Risk in FX Markets
Angelo Ranaldo (U St. Gallen)
Fabricius Somogyi (U St. Gallen)
Discussant: Juan Londono, Federal Reserve Board

11:30-12:00 – BREAK

12:00-13:00 – FinTech Investment Issues

The Anatomy of Trading Algorithms
Tyler Beason (Arizona State U)
Sunil Wahal (Arizona State U)
Discussant: Albert Menkveld, VU Amsterdam

Machine Learning versus Economic Restrictions: Evidence from Stock Return Predictability
Doron Avramov (Hebrew U)
Si Cheng (CUHK)
Lior Metzker (Hebrew U)
Discussant: Michael Halling, Stockholm School of Economics

MONDAY, OCTOBER 5

9:00-10:00 – Active Investment Funds

ES Risks and Shareholder Voice
Ellen He (U Manchester)
Bige Kahraman (U Oxford)
Michelle Lowry (Drexel U)
Discussant: Lukas Roth, U Alberta

Income Taxes and Managerial Incentives: Evidence from Hedge Funds
Vikas Agarwal (Georgia State U)
Gary Chen (U Illinois - Chicago)
Zhen Shi (Georgia State U)
Bin Wang (Marquette U)
Discussant: Sumudu Watugala, Cornell U

10:00-10:30 – BREAK

10:30-11:30 – Passive Investment Funds

Closing Auction, Passive Investing, and Stock Prices
Yanbin Wu (Emory U)
Discussant: Christian Lundblad, U North Carolina

The Real Effects of Environmental Activist Investing
Lakshmi Naaraayanan (HKUST)
Kunal Sachdeva (Rice U)
Varun Sharma (London Business School)
Discussant: Michael Gallmeyer, U Virginia

11:30-12:00 – ADJOURN