

# The 2016 Rising Stars Conference

and

## The 2016 Trailblazer in Finance Keynote Lecture



presented by

**FORDHAM**  
THE JESUIT UNIVERSITY OF NEW YORK

Gabelli School of Business

in conjunction with



**NYU**

LEONARD N. STERN  
SCHOOL OF BUSINESS

**Imperial College  
London**

**May 6, 2016**

**Fordham University**

**12<sup>th</sup> Floor Lounge**

**E. Gerald Corrigan Conference Center**

**Lowenstein Building**

**113 West 60<sup>th</sup> Street**

**8:30 – 9:00 Registration**

**9:00 – 9:15 Opening Remarks**

Donna Rapaccioli, Dean and University Professor, Gabelli School of Business, Fordham University

**9:15 – 10:45 Session I: Mortgage Refinancing, Consumer Spending, and Competition: Evidence from the Home Affordable Refinancing Program**

**Session Chair:** Gayané Hovakimian, Associate Professor, Gabelli School of Business, Fordham University

**Rising Star:** Amit Seru, Dennis and Karen Chookaszian Professor of Finance and the David G. Booth Faculty Fellow, Booth School of Business, University of Chicago

**Distinguished Scholar:** Patrick Bolton, Barbara and David Zalaznick Professor of Business, Graduate School of Business, Columbia University

**Distinguished Scholar:** Andrew Winton, Professor, Department Chair, and Minnesota Banking Industry Endowed Chair, Finance, Carlson School of Management, University of Minnesota

**11:00 – 12:30 Session II: The Corporate Finance Benefits of Short-horizon Investors**

**Session Chair:** Bill Francis, Warren H. and Pauline U. Bruggeman Distinguished Professor of Finance, Lally School of Management, Rensselaer Polytechnic Institute

**Rising Star:** Mariassunta Giannetti, Professor of Finance, Stockholm School of Economics

**Distinguished Scholar:** Luigi Zingales, Robert C. McCormack Distinguished Service Professor of Entrepreneurship and Finance and Charles M. Harper Faculty, Booth School of Business, University of Chicago

**Distinguished Scholar:** Ron Masulis, Scientia Professor in Finance and Macquarie Group Chair of Financial Services, Australian School of Business, University of New South Wales

**12:30 – 1:30 Lunch**

**1:30 – 2:15 The 2016 Trailblazer in Finance Keynote Lecture**

Sheridan Titman, Walter W. McAllister Centennial Chair in Financial Services, McCombs School of Business, University of Texas-Austin

**2:15 – 2:30 Awards Presentation**

Stephen Freedman, Provost and Professor of Ecology and Evolutionary Biology, Fordham University

- 2:30 – 4:00**    **Session III: The Source of Information in Prices and Investment-Price Sensitivity**  
**Session Chair:** David Yermack, Albert Fingerhut Professor of Finance and Business Transformation, Stern School of Business, New York University  
**Rising Star:** Alex Edmans, Professor of Finance, London Business School  
**Distinguished Scholar:** Kose John, Charles William Gerstenberg Professor of Banking and Finance, Stern School of Business, New York University, and Laura H. Carnell Professor, Fox School of Business, Temple University  
**Distinguished Scholar:** Randall Morck, Stephen A. Jarislowsky Distinguished Chair in Finance and University Professor, Alberta School of Business, University of Alberta
- 4:15 – 5:45**    **Session IV: Do Long-Term Investors Improve Corporate Decision Making?**  
**Session Chair:** Sris Chatterjee, Gabelli Chair in Global Security Analysis, Gabelli School of Business, Fordham University  
**Rising Star:** Jarrad Harford, Paul Pigott – PACCAR Professor of Finance, Michael G. Foster School of Business, University of Washington  
**Distinguished Scholar:** Jay Ritter, Cordell Professor of Finance, Warrington College of Business, University of Florida  
**Distinguished Scholar:** Wei Jiang, Arthur F. Burns Professor of Free and Competitive Enterprise, Graduate School of Business, Columbia University
- 5:45 – 6:00**    **Concluding Remarks**  
An Yan, Professor and Associate Dean of Research and Faculty Development, Gabelli School of Business, Fordham University
- 6:00 – 7:30**    **Reception**

**Scientific Committee**

Franklin Allen, Bill Francis, Douglas Gale,  
Iftekhar Hasan, Kose John, Jeremy Stein, and Ivo Welch