

UNIVERSITY OF SUSSEX BUSINESS SCHOOL

The 6th Young Finance Scholars' Conference

13 - 14 June 2019

Jubilee Building, Falmer, Brighton, BN1 9SL

Event Programme

US
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Programme Overview

Thursday 13 June

| Time | Activity | Location |
|---------------|-------------------------|-----------------------------|
| 09:30 - 10:30 | Registration & Welcome | Atrium |
| 10:30 - 12:30 | Parallel Sessions | Seminar Rooms |
| 12:30 - 13:30 | Lunch & Poster Session | Atrium |
| 13:30 - 15:30 | Parallel Sessions | Seminar Rooms |
| 15:30 - 16:00 | Tea/Coffee Break | Atrium |
| 16:00 - 17:00 | Keynote | Jubilee Lecture Theatre |
| 17:00 - 18:00 | Industry Panel | Jubilee Lecture Theatre |
| 18:00 - 19:00 | Reception & Roundtables | Atrium |
| 19:00 - 21:00 | Conference Dinner | Terrace Room, Bramber House |

Friday 14 June

| Time | Activity | Location |
|---------------|---------------------------------|-------------------------|
| 09:00 - 09:30 | Late Registration | Atrium |
| 09:30 - 11:00 | Parallel Sessions | Seminar Rooms |
| 11:00 - 11:30 | Tea/Coffee Break | Atrium |
| 11:30 - 13:00 | Parallel Sessions | Seminar Rooms |
| 13:00 - 14:00 | Lunch & Poster Session | Atrium |
| 14:00 - 15:30 | Parallel Sessions | Seminar Room |
| 15:30 - 16:00 | Tea/Coffee Break | Atrium |
| 16:00 - 17:00 | Meet the Editors | Jubilee Lecture Theatre |
| 17:00 - 17:10 | Best Paper Awards & Event Close | Jubilee Lecture Theatre |



Welcome

The University of Sussex Business School is pleased to welcome you to the 6th Young Finance Scholars' (YFS) Conference. The main theme for this year's event is Financial Technology (FinTech) with a keynote speech by Andrei Kirilenko and practitioner round tables emphasising this buoyant area of employment.

We received 135 submissions from 25 countries, so the programme is stronger and bigger than ever. We are running 5 parallel streams over two days, each with 17 presentations. As well as 4 FinTech sessions and 3 sessions on Cryptoassets, other sessions cover Asset Pricing, Behavioural Finance, Corporate Finance, Corporate Governance, Credit Markets, Investments and Regulation.

On 13 June Andrei's Keynote Speech 'A Risk-Based Taxonomy of Crypto Assets' is at 4pm and following this at 5pm, also in the lecture theatre, is a new addition to this year's programme – an Industry Panel on careers in the City with the following participants:

- **Britta Achmann**, Director, Head of Business Model Implementation, Market Risk Management, Deutsche Bank, London
- **Daniel Mayenberger**, European Head of Large Model Frameworks, Barclays, London
- **Eliza Ruddy**, Head of ETF Platform Development, Legal and General Investment Management, London

The chair will be asking panel members questions about future trends in employment, then opening to questions from the audience.

All are welcome at Thursday's reception in the Atrium, from 6pm to 7pm. This year's industry roundtables are hosted by

- **Casey Chen**, Oxford Risk, London – Robo-Advising
- **Dimitris Korovilas**, Ex Citigroup, London – Strategies for Cross-Asset Investing
- **Drago Indjic**, OxQuant, Oxford – Fintech Startups and Data Science
- **Hildebert Mouilé**, Kaiko, Paris – Cryptoasset Market Data and Indices

On Friday we hold our popular Meet the Editors panel, where you can ask questions about optimizing your route to publications in top Elsevier journals. The panel members are:

- **Carol Alexander**, Co-Chief Editor, Journal of Banking and Finance
- **Douglas Cumming**, Co-Chief Editor, Journal of Corporate Finance
- **Richard Tol**, Chief Editor, Energy Economics

We look forward to welcoming you in the lecture theatre at 4pm for this session, which is followed by the conference close and awards for best papers.

Best wishes,

YFS Organising Committee

Carol Alexander
Johannes Hobelt
Xiouchun Meng
Artur Lindmaa
Elizabeth Kellingley

Keynote Speaker

Andrei Kirilenko

Director, Centre for Global Finance and Technology, Imperial College London

A Risk-based Taxonomy of Crypto Assets

It all started with Bitcoin in 2008. By now, there are thousands of crypto assets. What fundamental economic problem do crypto assets solve that existing assets or fiat currencies do not? Which assets will survive? What are the regulators up to?

Dr. Andrei Kirilenko is the Director of the Centre for Global Finance and Technology, a visiting Professor of Finance at the Imperial College Business School, and a Research Fellow in the Financial Economics Programme of the Centre for Economic Policy Research (CEPR). Prior to joining Imperial in August 2015, he was a Professor of the Practice of Finance at MIT Sloan and Co-Director of the MIT Center for Finance and Policy. Prior to MIT, Professor Kirilenko served as chief economist of the U.S. Commodity Futures Trading Commission (CFTC) between December 2010 and December 2012. In 2010, Kirilenko was the recipient of the CFTC Chairman's Award for Excellence (highest honor). Professor Kirilenko's scholarly work focuses on the intersection of finance, technology and regulation. His scholarly work has appeared in a number of peer refereed journals and received multiple best-paper awards. Kirilenko received his PhD in Economics from the University of Pennsylvania, where he specialized in Finance.

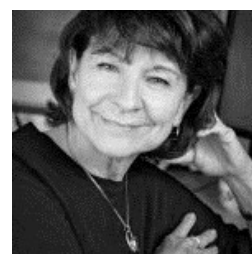


Research Committee

Carol Alexander

Professor of Finance, University of Sussex

Carol Alexander is Professor of Finance at Sussex and Co-Editor of the Journal of Banking and Finance. Recently she became visiting professor at the Oxford campus of Peking University Business School having taken the John von Neumann Chair at TU Munich in 2018. Carol was the founding chair of the Academic Advisory panel for the Professional Risk Manager's International Association (PRMIA) and later Chair of the Board. Her four-volume textbook on Market Risk Analysis (Wiley, 2008) is the definitive guide to the subject. Her latest interests focus on Blockchain and Cryptocurrencies and her forthcoming book (with Douglas Cumming, FAU) is another Wiley text on Corruption and Fraud in Financial Markets. She also consults for banks, asset managers, exchanges, pension funds and other financial institutions.



Herve Alexandre

Professor of Banking and Finance, University Paris Dauphine

Hervé Alexandre is a Professor of Finance at Université Paris Dauphine. He holds a master in Econometrics, a master's in finance and a PhD in Finance. His fields of teaching and research are Banking Risk and Financial Intermediation. He has published several academic articles in international journals (Quarterly Review of Economics and Finance, Journal of Financial Services Research, Journal of Corporate Finance).



Ephraim Clark

Professor of Finance, Middlesex University

Ephraim Clark is Professor of Finance at the Middlesex University. Prior to this he has been a financial analyst, forecaster and consultant. Ephraim holds two PhD's, one in Development Economics and the other in Financial Economics and his current interests include continuous time finance, real options, political risk analysis, emerging markets, capital budgeting and issues in corporate strategy and international business. He is the founding editor of the European Journal of Finance. His research has been published in numerous journals, including Management Science, Journal of International Money and Finance and Journal of Banking and Finance.



Douglas Cumming

Professor of Finance and Entrepreneurship, Florida Atlantic University

Douglas Cumming, J.D., Ph.D., CFA, is the DeSantis Distinguished Professor of Finance and Entrepreneurship at the College of Business, Florida Atlantic University. His research spans areas that include entrepreneurship, entrepreneurial finance, venture capital, private equity, IPOs, law and finance, market surveillance and hedge funds. He is the Managing Editor-in-Chief of the Journal of Corporate Finance, and Annals of Corporate Governance, and an Associate Editor at the British Journal of Management and Corporate Governance: An International Review. He has published over 170 articles in leading refereed academic journals including Journal of Financial Economics, Review of Financial Studies, Journal of Banking and Finance, Journal of International Business Studies, Journal of Business Venturing, Entrepreneurship Theory and Practice, Research Policy, and the Economic Journal, among others. He is the Vice-President / President-Elect of the International Corporate Governance Society, which is holding a conference at the University of Essex in October 2019.



Bertram Düring

Professor of Mathematics, University of Sussex

Bertram Düring joined the University of Sussex in 2018 and is currently Deputy Head of Department (Mathematics). His research interests lie in computational finance and applied partial differential equations, including financial derivatives and efficient numerical methods for pricing and calibration. He is currently working in the wider area of applied partial differential equations, including modelling, analysis and numerics. Before joining Sussex, he taught at universities in Vienna (Austria), Mainz (Germany) and Konstanz (Germany).



Dimitrios Gounopoulos

Professor of Accounting and Finance, University of Bath

Dimitrios Gounopoulos is Professor of Accounting and Finance at the University of Bath and the Head of Department (Research) in the Accounting and Finance Group of the School of Management. Prior to this he was a Professor at Newcastle University. He is the External Examiner for Imperial College, London (Full Time MBA and Executive MBA) and a consultant to several private companies and government consulting projects related to electronics. His research focuses on Initial Public Offerings (IPOs), bonds structure, corporate governance, executive compensation and earnings management. He published in numerous academic journals including the Journal of Corporate Finance, Journal of Banking and Finance, Economic History Review etc. He serves as an occasional columnist in Columbia University, School of Law prestigious CLS Blue Sky Blog on issues relating regulations intervention as well as a Visiting Research Scholar.



Ranko Jelic

Professor of Finance, University of Sussex

Ranko Jelic is Professor of Finance at Sussex, convening the PhD Finance programme and leading the Business Finance research group. He has taught at several universities in the UK and worldwide. He has held various academic positions (e.g. School Director of Research, Head of Department, Director of PhD programme, etc.) and served as external examiner on programmes delivered by universities and professional bodies. Twelve of his Ph.D. students have taken up academic positions at UK and overseas universities and he received a University of Birmingham award for excellence in doctoral supervision.



Andreas Kaeck

Professor of Finance, University of Sussex

Andreas Kaeck is Professor of Finance at the University of Sussex. Prior to joining the Finance Group at Sussex, he was an Assistant Professor of Finance at the University of St Gallen (Switzerland). His research interests cover investment-related research problems, as well as topics in financial econometrics, derivatives pricing and asset pricing. His current work includes studying asset pricing effects of earnings announcement risk. His research has been published in leading international journals, including the Review of Financial Studies and the Review of Finance.



Georgios Panos

Professor of Finance, University of Glasgow

Georgios Panos is Professor of Finance at the University of Glasgow, specialising in household, personal and behavioural finance. He was previously at the Universities of Stirling and Essex. His research has been featured in outlets such as the Journal of Financial Economics, the Journal of Banking and Finance, and Industrial Relations: A Journal of Economy and Society, inter alia. Georgios has served as a consultant to the World Bank in multiple occasions and is a principal investigator for a collaborative EU-funded Horizon 2020 project on financial awareness and stability.



Anita Pennathur

Professor of Financial Services, Florida Atlantic University

Dr. Pennathur is the O'Maley Distinguished Professor at the College of Business at Florida Atlantic University and a Fellow in the Stone Initiative on Law, Economics, and Business and also serves as the Faculty Director for the Navitas International Programs for the College of Business. Her research covers financial markets and institutions, corporate governance and policies, real estate finance, and more recently, blockchain technologies. She has published widely in leading journals in finance, real estate, and accounting, to include Real Estate Economics, the Journal of Banking and Finance, and the Journal of Accounting, Auditing, and Finance. Additionally, she conducts training and development programs in Higher Education Leadership.



Klaus Schaeck

Professor of Banking and Finance, University of Bristol

Klaus Schaeck is Professor of Banking and Finance at the University of Bristol, previously at Lancaster, Bangor and Southampton Universities and at Cass Business School. Klaus was a frequent visitor at the International Monetary Fund, held several visiting appointments at the Deutsche Bundesbank, and he was also a consultant in the ECB's Financial Research Division, and for the inaugural issue of the World Bank's Global Financial Development Report. Klaus has publications in the Review of Financial Studies, the Journal of Financial and Quantitative Analysis, the Journal of Financial Intermediation, the Review of Finance, the Journal of Money, Credit, and Banking, the Journal of Corporate Finance, and other internationally recognised journals.



Olinga Ta'aeed

Visiting Professor in Blockchain, Birmingham City University

Olinga Ta'eed is Visiting Professor in Blockchain at Birmingham City University; previously he led a successful private sector career retiring in 2008 at the age of 48. He is Director of the not-for-profit Centre for Citizenship, Enterprise and Governance which is the world's leading Think Tank on the Movement of value with over 125,000 members. He is accredited as the inventor of the Social Earnings Ratio, which The Vatican in 2014 describes as "the fastest adopted social impact metric in the world", and in 2017 conducted the UK's first FCA guided ICO. In April 2019 he was appointed chair of the Chinese Government's regulated E-Commerce Blockchain Committee who have oversight of 70% of the global blockchain and cryptocurrency markets, all of which emanates from China. He is Chief Editor of peer reviewed Frontiers in Blockchain, Social Value & Intangibles Review, and Efficiency Exchange.



Richard Tol

Professor of Economics, University of Sussex

Richard S.J. Tol is a Professor at the Department of Economics, University of Sussex and the Professor of the Economics of Climate Change, Institute for Environmental Studies and Department of Spatial Economics, Vrije Universiteit, Amsterdam, the Netherlands. He is a member of the Academia Europaea. Previously, he was a Research Professor at the Economic and Social Research Institute, Dublin, the Michael Otto Professor of Sustainability and Global Change at Hamburg University and an Adjunct Professor, Department of Engineering and Public Policy, Carnegie Mellon University, Pittsburgh, PA, USA. He has had visiting appointments at the Canadian Centre for Climate Research, University of Victoria, British Columbia, at the Centre for Social and Economic Research on the Global Environment, University College London, and at the Princeton Environmental Institute and the Department of Economics, Princeton University.



Julian Williams

Professor of Accounting and Finance, Durham University

Julian Williams is a Professor in Accounting and Finance at the Durham University. He started at Durham University Business School in January 2014. He has published widely on the topics of financial regulation, risk management and portfolio management. Julian's main interests lie in market microstructure, regulating complex derivative securities and the impact of the liquidity of these instruments on the cost of capital for individuals, companies and governments. Julian's work has been commented on and referenced in the Financial Times, the Press and Journal and OECD publications.



Detailed Programme

Thursday 13 June

| | | | | | |
|----------------|--|---|--|--|---|
| 09:30 - 10:30 | | Registration & Welcome | | | |
| 10:30 - 12:30 | Investment I JUB G22 | Corporate Finance I JUB 155 | Asset Pricing I JUB G31 | Behavioural I JUB 143 | Crypto I JUB G36 |
| Session Chairs | Julian Williams | Olinga Ta'eed | Bertram Duering | Ranko Jelic | Douglas Cumming |
| 10:30 - 11:00 | Sara Elsayed | Gunratan Lonare | Ran Shi | Katsiaryna Zhaunerchyk | Alex Dickerson |
| | Testing Factor Models in Emerging Markets: Evidence from the Egyptian Stock Market | Industry Tournament Incentives and Corporate Innovation Strategies | Option-Implied Bounds for the Crash Probability of a Stock | National Culture and Investor Skill and Timing Ability | Trading Volume in Cryptocurrency Markets |
| 11:00 - 11:30 | Zhifang Zhang | Fabian Reck | Mathieu Mercadier | Zexi Sun | Daniel Heck |
| | Be Aware of Political Connections: A Case of TV Drama Effect | The Impact of Governance Infrastructure on Inward Foreign Direct Investment | A One-sided Vysochanskii-Petunin Inequality with Financial Applications | Vague Talk in ECB Press Conference: News or Noise? | Price Discovery and Efficiency in Bitcoin Markets |
| 11:30 - 12:00 | Ahmed Mohammed | Janeeta Maunthrooa | Zhiting Wu | Mustabsar Awais | Michael Dakos |
| | Can Tone and Readability of Annual Reports Give Insights into Firm Performance | Political Risk, Quality of Institutions and Cross-border Capital Flows: Evidence from African Economies | Asset Pricing Implications of Micro-Investment Behaviour under Stochastic Volatility | Does Social Media Attention Affect Investors' Trading Behaviour? | A Critical Analysis of Cryptocurrency Data |
| 12:00 - 12:30 | Eyub Yegen | Daniela Schoch | Nathaniel Wiesendanger Shaw | Kevyn Stefanelli | Arben Imerej |
| | Common-Ownership and Portfolio Rebalancing | Data Economy and M&A | Option Pricing of FOMC Announcement Risk and Market Maker Bias | Social Volatility: The Influence of Social Networks on Stock Market Volatility | Introducing the BITIX: The Bitcoin Fear Gauge |
| 12:30 - 13:30 | | Lunch & Poster Session | | | |

| 13:30 - 15:30 | Investment II JUB G22 | Fintech I JUB 155 | Asset Pricing II JUB G31 | Regulation JUB 143 | Crypto II JUB G36 |
|----------------|--|--|---|--|---|
| Session Chairs | Ephraim Clark | Klaus Schaeck | Andreas Kaeck | Anita Pennathur | Carol Alexander |
| 13:30 – 14:00 | Emiel Jerphanion Student Loan Supply, Household Saving & Portfolio Allocation | Jon Taylor Does FinTech Compete With or Complement Bank Finance? | Adnan Gazi Early Exercise, Replicating Strategy, and the Cross-Section of Option Returns | Suttisak Wattanawongwan Mixture Models for EAD using the GAMLSS Framework | Nora Lamersdorf Digital Currency Price Dynamics: Sentiments Versus Mining Competition |
| 14:00 – 14:30 | Biwesh Neupane Do Foreign Institutional Investors Mimic Insiders' Trades? | Mari-Liis Kukk Institutional Drivers of Crowdfunding Volumes | Liangyi Mu After-hours Trading in the Index Option Market | Lijie Yu The Volcker Rule and Multidimensional Hedge Fund Liquidity | Watcharaporn Kantaphayao Cointegration Relationship and Dynamic Spillover between Cryptocurrencies and Other Financial Assets |
| 14:30 – 15:00 | Jinkai Zhang Institutional Trading in Volatile Markets: the Case of Chinese Stock Markets | Haofeng Xu Legal Protection, Enforcement and FinTech Lending | Badir Miftah Sovereign CDS Pricing Models | Arndt-Gerrit Kund Assessing the Implications of IFRS 9 on Financial Stability using Bank Stress Tests | Nataliya Gerasimova Are Coins a Legitimate Source of Start-up Financing? |
| 15:00 – 15:30 | Brian Mattmann Click and Trade Corporate Bonds: The Advantage of Electronic Trading for Retail Investors | Xiaodong Wang Bank Market Power, Concentration and SME Cost of Debt: Firm- Bank Evidence from the EU | Philip Nadler How Much of a Smile in Momentum? | Raja Shaikh Federal Reserve's Tone, Uncertainty and Risk Aversion in Global Equity Markets | Peter Zimmerman Blockchain Structure and Cryptocurrency Prices |
| 15:30 - 16:00 | Tea/Coffee Break | | | | |
| 16:00 - 17:00 | Keynote Andrei Kirilenko: A Risk-Based Taxonomy of Crypto Assets | | | | |
| 17:00 - 18:00 | Industry Panel on Careers in the City | | | | |
| 18:00 - 19:00 | Reception & Roundtables | | | | |
| 19:00 - 21:00 | Conference Dinner - Terrace Room, Bramber House | | | | |

Friday 14 June

| 09.00 - 09:30 Late Registration | | | | | |
|---------------------------------|---|---|---|--|---|
| 09:30 - 11:00 | Corporate Governance JUB G22 | Fintech II JUB 155 | Econometrics I JUB G31 | Corporate Finance II JUB 143 | Crypto III JUB G36 |
| Session Chairs | Anita Pennathur | Herve Alexandre | Andreas Kaeck | Georgios Panos | Carol Alexander |
| 9:30 - 10:00 | Ali Bayat CEO Political Ideology, Shareholder Primacy and Dividend Policy | Simon Jurkatis Inferring Trade Directions in Fast Markets | Ioannis Korkos Testing for Rational Bubbles in the Oil Market using a Coexplosive Vector Autoregression | Neytullah Ciftci Mitigating Financial Constraints in Emerging Countries: Do Mergers and Acquisitions Matter? | Alhonita Yatie What Explains the Bitcoin Price? |
| 10:00 - 10:30 | Melina Papoutsis Securing the Unsecured: How Do Stronger Creditor Rights Impact Firms | Gloria Polinesi Robot Advisory Asset Allocation Through Network Models | Yi Ding Forecasting Realized Volatility in Chinese Stock Market by Using Har Models | Panagiotis Loukopoulos CEO Contract Horizons Around IPOs | Kirill Shakhnov The Cross-Section of Cryptocurrency Returns |
| 10:30 - 11:00 | Chenchen Huang Corporate Alliances and Derivative Lawsuit Risk | Hai Zhang Liquidity Risks, Transaction Costs and Online Portfolio Selection | Francisco Pinto-Avalos Asymptotic Dependence and Exchange Rates Forecasting | Georgios Loukopoulos Executive Compensation and Tournament Incentives Around IPOs | Tatja Karkkainen Financial Literacy and Attitudes to Cryptocurrencies |
| 11:00 - 11:30 Tea/Coffee Break | | | | | |
| 11:30 - 13:00 | Investment III JUB G22 | Fintech III JUB 155 | Econometrics II JUB G31 | Corporate Finance III JUB 143 | Behavioural II JUB G36 |
| Session Chairs | Julian Williams | Herve Alexandre | Richard Tol | Dimitrios Gounopoulos | Ephraim Clark |
| 11:30 - 12:00 | Xinyu Cui Do Hedge Fund Managers Work Harder Under Pressure? A Unique View From Hedge Fund Flow-Related Trading | Shuai Shao Determinants of Survival of Peer-to-Peer Lending Platforms in China | Marcel Rothenberger A Latent Factor Decomposition of Expected Commodity Futures Returns | Yifan Zhou Domestic and Foreign Monetary Policy Impact on Bank and Non-Financial Company Stock Returns During Financial Crisis: China | Lin Tian Financial Literacy and Online Shopping Decisions: Evidence from Urban China |
| 12:00 - 12:30 | Peihao Zhang Investing in Mutual Funds Subject to Financial Uncertainty | Ge Gao Social Networks Centrality Measures on Investor Behaviour in P2PLending | Eugenio Carnemolla Climate Risks and Stock Returns | Shuwen Yang Switching Perspective: Distress Risk, Operating and Financial Risk, and the Cross-Section of Corporate Bond Returns | Salem Ziadat Oil Shocks and Equity Markets: The Case of the US, Oil Importing and Exporting Nations |
| 12:30 - 13:00 | Huangyu Chen How Efficiently Do We Allocate Capital to Active Mutual Funds? | Leyla Mammadova Default Dependency in Peer- to-Peer Lending: A Copula Approach | Chris Redl Uncertainty Matters: Evidence From Close Elections | Yiming Zeng Underpricing in the Euro- denominated High Yield Bond Market | Mohamad Helmi Monetary Policy Rules in Emerging Countries: Is There an Augmented Nonlinear Taylor Rule? |

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|--------------------------------|---|---|--|--|--|
| 13:00 - 14:00 | | | | | |
| Lunch & Poster Session | | | | | |
| 14:00 - 15:30 | Credit Markets JUB G22 | Fintech IV JUB 155 | Econometrics III JUB G31 | Corporate Finance IV JUB 143 | Behavioural III JUB G36 |
| Session Chairs | Ranko Jelic | Douglas Cumming | Richard Tol | Dimitrios Gounopoulos | Georgios Panos |
| 14:00 – 14:30 | Sherrihan Radi Islamic vs. Conventional Bond Ratings: Determinants and Forecastability | Mingchen Sun The Role of Lead Investors in Equity Crowdfunding Dynamics | Michael Ellington Real Estate Illiquidity and Returns | Siqi Liu Investment, Abnormal Investment, and Stock Performance | Soheila Malekpourkolbadinejad Credit Rating Changes and Stock Market Reaction: The Impact of Investor Sentiment |
| 14:30 – 15:00 | Ibrahim Fatwa Wijaya Trust and Credit Availability in Different Lending Products | Stéphanie Ligot The Vinci Hoax Crash: The High Frequency Trading and Circuit Breakers in an Electronic Market | Soon Heng Leong A Nonparametric Test for Multivariate Granger Causality in Variance | Quyen Van Mergers and Acquisitions in Sin industries | Jiatao Liu The Impact of Public Mood on the Cross-Section of Stock Returns |
| 15:00 – 15:30 | Nicolas Legendre Cooperative Lenders and the Performance of Small Business Loans | Jin Huang Perceived Trustworthiness and Persuasion Success in Crowdfunding: an Uncertainty Reduction Theory Perspective | Ludovico Rossi Structural Models for Firm Bankruptcy Prediction | Franziska Stimper State Dependent Cod Taxation: Does It Affect the Firm Value? | Wolfgang Schadner Between Investor Sentiment and implied Fractality: Fear is trending, Confidence is nervous |
| 15:30 - 16:00 | | | | | |
| Tea/Coffee Break | | | | | |
| 16:00 - 17:00 | | | | | |
| Meet the Editors | | | | | |
| 17:00 - 17.10 | | | | | |
| Best Paper Award & Event Close | | | | | |

Participants List

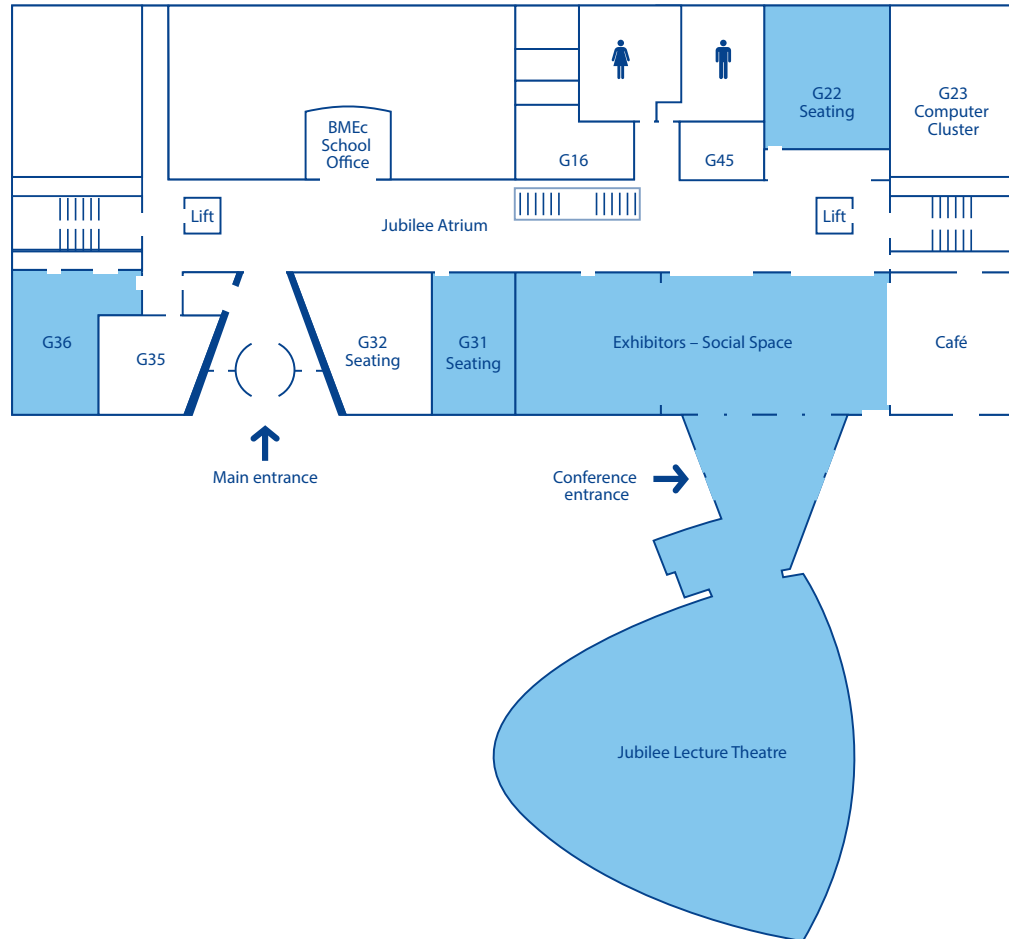
| Name | University | Name | University |
|------------------------|---|------------------------|---|
| Adnan Gazi | University of Manchester | Haofeng Xu | Swansea University |
| Ahmed Mohammed | Swansea University | Huangyu Chen | Boston University |
| Alex Dickerson | University of Warwick | Ibrahim Fatwa Wijaya | Cranfield University |
| Alhonita Yatie | University of Bordeaux | Ioannis Korkos | University of Essex |
| Ali Bayat | University of Aberdeen | Janeeta Maunthrooa | Brunel University London |
| Arben Imerej | Technical University of Munich | Jiatao Liu | Cass Business School |
| Arndt-Gerrit Kund | University of Cologne | Jin Huang | University of Essex |
| Badir Miftah | Swansea University | Jinkai Zhang | University of Strathclyde |
| Bernardo Marques | Católica Porto Business School | Jinlin Li | University of Exeter |
| Biwesh Neupane | University of Greenwich | John Karuitha | University of the Witwatersrand |
| Brian Mattmann | University of Basel | Jon Taylor | Florida Atlantic University |
| Chenchen Huang | University of Bristol | Katsiaryna Zhaunerchyk | University of Queensland |
| Chris Redl | Bank of England | Kevyn Stefanelli | University of Rome |
| Conghui Chen | European Central Bank | Kirill Shakhnov | Einaudi Institute for Economics and Finance |
| Daniel Heck | Technical University of Munich | Kun Zhao | Sheffield Hallam University |
| Daniela Schoch | Ludwig-Maximilians-Universität München | Lee Gibson | Moldova DLT Association |
| Emiel Jerphanion | Tilburg University | Leyla Mammadova | Loughborough University |
| Emmanuel Erem | | Liangyi Mu | University of Manchester |
| Eugenio Carnemolla | University of Lausanne | Lijie Yu | University of Manchester |
| Eyub Yegen | University of Toronto | Lin Tian | University of Birmingham |
| Fabian Reck | Zeppelin Universität | Ludovico Rossi | University of Reading |
| Ferdinantos Kottas | Université Paris I Panthéon - Sorbonne | Manto Rakgoale | University of Sussex |
| Francisco Pinto-Avalos | University of Manchester | Marcel Rothenberger | Macquarie University |
| Franziska Stimper | HHL - Leipzig Graduate School of Management | Mari-Liis Kukk | Tallinn University of Technology |
| Ge Gao | University of Birmingham | Mathieu Mercadier | University de Limoges |
| Georgios Loukopoulos | University of Bath | Melina Papoutsis | European Central Bank |
| Gloria Polinesi | Università Politecnica delle Marche | Michael Dakos | University of Sussex |
| Gunratan Lonare | Belk College of Business | Michael Ellington | University of Liverpool |
| Hai Zhang | University of Strathclyde | | |

Participants List

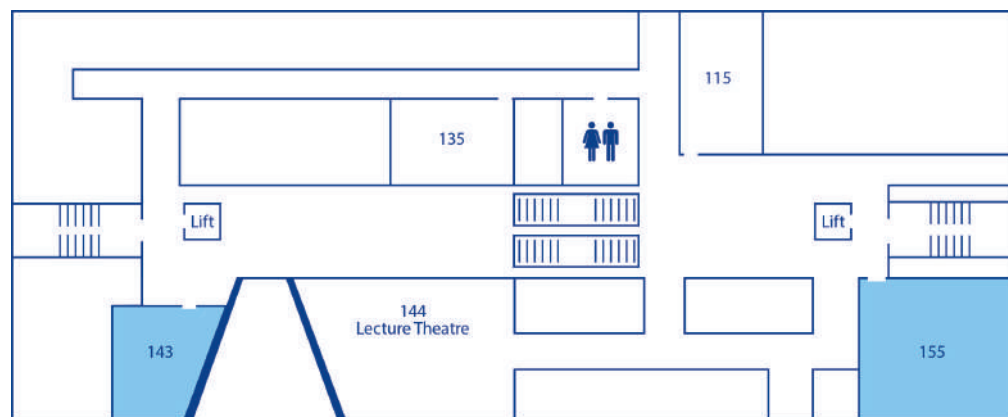
| Name | University | Name | University |
|-----------------------------|-----------------------------------|-------------------------------|--|
| Mingchen Sun | University of Essex | Simon Kamau | University of the Witwatersrand |
| Mohamad Helmi | Durham University Business School | Siqi Liu | University of Reading |
| Mustabsar Awais | University of Sheffield | Siyu Huang | University of Birmingham |
| Nataliya Gerasimova | Norwegian School of Economics | Soheila Malekpourkolbadinejad | University of Surrey |
| Nathaniel Wiesendanger Shaw | University of Sussex | Soma Housein | Cardiff Business School |
| Neytullah Ciftci | University of York | Soon Heng Leong | Cass Business School |
| Nicolas Legendre | University of Ottawa | Stéphanie Ligot | Université Paris I Panthéon - Sorbonne |
| Nora Lamersdorf | Goethe University Frankfurt | Suttisak Wattanawongwan | University of Southampton |
| Obeid Mahomed | Florida Atlantic University | Tatja Karkkainen | Adam Smith Business School |
| Panagiotis Loukopoulos | University of Strathclyde | Thaana Ghalia | University of Northampton |
| Peihao Zhang | Heriot-Watt University | Vasilis Pappas | University of Kent |
| Peter Zimmerman | Oxford University | Watcharaporn Kantaphayao | National Institute of Development Administration |
| Philip Nadler | Imperial College London | Wolfgang Aussenegg | Vienna University of Technology |
| Quyen Van | Newcastle University | Wolfgang Schadner | University of Innsbruck |
| Quynh Anh Do | University of Bath | Xiaodong Wang | University of Reading |
| Raja Shaikh | Durham University Business School | Xing Huang | University of Sheffield |
| Ran Shi | London School of Economics | Xinyu Cui | University of Manchester |
| Ruiqi Liu | University of Warwick | Yi Ding | University of Stirling |
| Ruth Sagay | Cardiff Business School | Yifan Zhou | University of Leicester |
| Said Kaawach | University of Birmingham | Yijin Zhao | Swansea University |
| Salem Ziadat | University of Stirling | Yiming Zeng | University of Sussex |
| Sara Elsayed | University of York | Yu Zhang | University of Bath |
| Sherrihan Radi | University of Kent | Zexi Sun | Goethe University Frankfurt |
| Shikhah Alyousef | University of Brighton | Zhifang Zhang | University of Essex |
| Shuai Shao | University of London | Zhiting Wu | University of St Andrews |
| Shuwen Yang | University of Manchester | | |
| Simon Jurkatis | Bank of England | | |

Jubilee Building Floor Plan

Ground Floor



First Floor



Connectivity

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Should be the same as the password you use to access services at your home institution

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University Partners



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<https://www.sussex.ac.uk/business-school/yfs>

For general enquiries:

e.kellingley@sussex.ac.uk
+44 (0)1273 87455

University of Sussex Business School
Jubilee Building. Falmer
Brighton
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