香港城市大學
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2015 Hong Kong Joint Finance Research Workshop

Sponsored by Department of Economics and Finance, and Research Center for International Economics, City University of Hong Kong

Program

Date: Aug 14, 2015
Venue: 14-221, AC3, City University of Hong Kong
Conference Committee: Yaxuan Qi (Coordinator), Po-Hsuan Hsu, Kai Li, Kam-Ming Wan, Cong Wang
11 papers (30 minutes each): presentation (15 minutes), discussant (10 minutes), floor (5 minutes)
Refreshment break (30 minutes)

8:45 - 9:05	Registration and Morning Coffee
9:10 - 9:15	Welcoming Remarks
Session 1: Asset Pricing Theory – Chair: **Zhenyu Gao**, Chinese University of Hong Kong	
9:15 - 9:45	The effect of options on information acquisition and asset pricing **Shiyang Huang**, University of Hong Kong Discussant: **Tao Li**, City University of Hong Kong
9:45 - 10:15	Does macro-asset pricing matter for corporate finance? **Yongjin Kim**, City University of Hong Kong Discussant: **Kai Li**, Hong Kong University of Science and Technology
10:15 - 10:45	Refreshment Break
Session 2: Behavior Finance – Chair: **Kai Li**, Hong Kong University of Science and Technology	
10:45 - 11:15	The power of asking questions: resolving financial market rumors through public inquiries **Seongkyu Gilbert Park**, Hong Kong Polytechnic University Discussant: **Utpal Bhattacharya**, Hong Kong University of Science and Technology
11:15 - 11:45	The sheep of Wall Street: correlated trading and investment performance **Jing Zhao**, Hong Kong Polytechnic University Discussant: **Wenxi Jiang**, Chinese University of Hong Kong
11:45 - 12:15	Does Money illusion delude Investors? Evidence from anomalies **Yuna Heo**, Hong Kong Polytechnic University Discussant: **Zhenyu Gao**, Chinese University of Hong Kong
12:15 – 1:45	Lunch (City Chinese Restaurant, 8/F, Amenities Building, City University of Hong Kong)
Session 3: Corporate Finance – Chair: **Kam-Ming Wan**, Hong Kong Polytechnic University	
2:00 – 2:30	Shareholder protection and the cost of capital **Wensi Xie**, Chinese University of Hong Kong Discussant: **Qianqian Du**, Hong Kong Polytechnic University
2:30 – 3:00	Determinants and shareholder wealth effects of the sales method in M&A **Hong Wu**, Hong Kong Polytechnic University Discussant: **Wei-Ming Lee**, City University of Hong Kong

3:00 – 3:30	Bank debt renegotiation and bondholders' wealth **Nan Yang**, Hong Kong Polytechnic University Discussant: **Thomas Schmid**, University of Hong Kong
3:30 - 4:00	Refreshment Break
Session 4: Empirical Asset Pricing – Chair: **Tao Li**, City University of Hong Kong	
4:00 – 4:30	Leveraged speculators and asset prices **Wenxi Jiang**, Chinese University of Hong Kong Discussant: **Srikant Marakani**, City University of Hong Kong
4:30 – 5:00	Dividend clientele and return comovement **Jing Xie,** Hong Kong Polytechnic University Discussant: **Jia Hao**, Chinese University of Hong Kong
5:00 - 5:30	Learning about profitability growth and expected stock returns **Te-Feng Chen**, Hong Kong Polytechnic University Discussant: **Jie Jay Cao**, Chinese University of Hong Kong
Coach Departure: 5:45 Conference Dinner (by invitation only): 6:15 - 8:30	

Acknowledgement

We thank the Hung Hing Ying and Leung Hau Ling Charitable Foundation (孔慶熒及梁巧玲慈善基金) for their support through the Hung Hing Ying Chair Professorship of International Economics (孔慶熒講座教授(國際經濟)).