



CONFERENCE PROGRAM

March 21-22, 2023

Meetings & Event Centre Levi Summit
Tunturitie 205, Levi (Kittilä)

Monday, March 20, 2023

20:00 WELCOME RECEPTION
Hotel Panorama (1st floor restaurant)

Tuesday, March 21, 2023

09:00-09:20 COFFEE

09:20-09:30 Welcome words

09:30-10:50 Session 1: ETFs
Chair: Russell Wermers (University of Maryland)

ETFs, Illiquid Assets, and Fire Sales

Karamfil Todorov (Bank for International Settlements) and John J. Shim (University of Notre Dame)

Discussant: Daniel Barth (Federal Reserve Board of Governors)

ETF Dividend Cycles

Pekka Honkanen (University of Georgia), Yapei Zhang (School of Entrepreneurship and Management, ShanghaiTech University) and Tong Zhou (School of Entrepreneurship and Management, ShanghaiTech University)

Discussant: Marie Lambert (HEC Liège)

10:50-11:20 BREAK

11:20-12:40 Session 2: Global Investing
Chair: George Aragon (Arizona State University)

Global Fund Flows and Emerging Market Tail Risk

Christian Lundblad (University of North Carolina at Chapel Hill), Anusha Chari (University of North Carolina at Chapel Hill & NBER & CEPR) and Karlye Dilts Stedman (Federal Reserve Bank of Kansas City)

Discussant: Cristian Tiu (University at Buffalo)

Contact details:

Juha Joenväärä
Petri Jylhä
Reetta Ali-Alha

+358 40 557 1974
+358 50 466 1801
+358 50 353 8061

juha.joenvaara@aalto.fi
petri.jylha@aalto.fi
reetta.ali-alha@aalto.fi

Global Realignment in Financial Market Dynamics

Mila Getmansky Sherman (Isenberg School of Management, UMASS Amherst), Monica Billio (Ca' Foscari University of Venice), Andrew W. Lo (MIT Sloan School of Management), Loriana Pelizzon (Leibniz Institute for Financial Research SAFE, Goethe University, Ca' Foscari University of Venice and CEPR) and Abalfazl Zareei (Stockholm Business School, Stockholm University)
Discussant: Nataliya Gerasimova (BI Norwegian Business School)

12:40 LUNCH BREAK

17:10-17:40 COFFEE

17:40-19:00 Session 3: Portfolio Strategies

Chair: Christian Lundblad (University of North Carolina at Chapel Hill)

Investor Betas

Lorenzo Bretscher (University of Lausanne, Swiss Finance Institute and CEPR), Ryan Lewis (University of Colorado-Boulder) and Shrihari Santosh (University of Colorado-Boulder)
Discussant: Petri Jylhä (Aalto University)

Volatility Timing Using ETF Options: Evidence from Hedge Funds

George Aragon (Arizona State University), Shuaiyu Chen (Purdue University) and Zhen Shi (Georgia State University)
Discussant: Yuekun Liu (Aalto University)

20:00 DINNER

Restaurant King Crab House, address: Mariankuja 6

Wednesday, March 22, 2023

08:15-08:30 COFFEE

08:30-09:50 Session 4: Hedge Funds

Chair: Cristian Tiu (University at Buffalo)

Do Hedge Funds Strategically Misreport Their Holdings? Evidence from 13F Restatements
Zhi Da (University of Notre Dame), Sean Cao (University of Maryland), Xin Daniel Jiang (University of Waterloo) and Baozhong Yang (Georgia State University)
Discussant: Florian Weigert (University of Neuchâtel)

Advisor-Hedge Fund Connections, Information Flows and Deal Outcomes in Mergers and Acquisitions

Lijie Yu (Alliance Manchester Business School, University of Manchester), Michael Bowe (Alliance Manchester Business School, University of Manchester and University of Vaasa) and Olga Kolokolova (Alliance Manchester Business School, University of Manchester)
Discussant: Markus Ibert (Copenhagen Business School)

09:50-10:20 BREAK

Contact details:

Juha Joenväärä +358 40 557 1974
Petri Jylhä +358 50 466 1801
Reetta Ali-Alha +358 50 353 8061

juha.joenvaara@aalto.fi
petri.jylha@aalto.fi
reetta.ali-alha@aalto.fi

10:20-12:20 Session 5: Private Equity Funds
Chair: Markku Kaustia (Aalto University)

Size, Returns and Value Added: Do Private Equity Firms Allocate Capital According to Manager Skill?

Tim Jenkinson (Saïd Business School, University of Oxford), Reiner Braun (Technical University of Munich), Nils Dorau (Technical University of Munich) and Daniel Urban (Erasmus University Rotterdam)

Discussant: Sara Ain Tommar (NEOMA Business School)

Portfolio Management in Private Equity

Celine (Yue) Fei (University of North Carolina at Chapel Hill), Gregory W. Brown (University of North Carolina at Chapel Hill) and David T. Robinson (Duke University and NBER)

Discussant: Daniel Urban (Erasmus University Rotterdam)

The Geography of Private Equity Returns

Serge Darolles (Université Paris Dauphine), Sara Ain Tommar (NEOMA Business School) and Emmanuel Jurczenko (EDHEC Business School)

Discussant: Vesa Pursiainen (University of St. Gallen)

12:20 LUNCH BREAK

16:00-18:45 SOCIAL PROGRAM “THAT’S INTERESTING!”

This social program is sponsored by Aalto University School of Business

Snowshoeing along the Levi fell, departure from Hotel Panorama at 16:00, return at 18:30 (suitable for beginners, equipment provided by organizers)

OR

Sauna and ice swimming, departure from Hotel Panorama at 16:15, return from the sauna at 17:30 and 18:30 (bring your own swimsuit, towels provided, separate saunas for M/F)

20:00 DINNER
Restaurant Gastro K, address: Laaksokuja 4

Contact details:

Juha Joenväärä +358 40 557 1974
Petri Jylhä +358 50 466 1801
Reetta Ali-Alha +358 50 353 8061

juha.joenvaara@aalto.fi
petri.jylha@aalto.fi
reetta.ali-alha@aalto.fi