

Full Program

22 MAY, MONDAY		
8:30 am – 9:00 am		
Registration and Welcome (includes coffee/tea) Outside Azalea 2		
Azalea 1	Azalea 2	Azalea 3
REAL ESTATE AND URBAN ECONOMICS (JOINT WITH IREUS)	CORPORATE FINANCE	INTERNATIONAL MACROECONOMICS, MONEY & BANKING
Climate and Real Estate Chair: Tien Foo SING (National University of Singapore)	Corporate Finance 1 Chair: Ronald MASULIS (University of New South Wales & ABFER)	Global Fiscal and Monetary Policy Chair: Yi HUANG (Fudan University & ABFER)
9:00 am – 10:00 am	9:00 am – 10:00 am	9:00 am – 10:00 am
Leveraging the Disagreement on Climate Change: Theory and Evidence Russell Tsz-Nga WONG* (The Federal Reserve Bank of Richmond) Laura BAKKENSEN (University of Arizona) Toan PHAN (The Federal Reserve Bank of Richmond)	Market-Based Innovation Policy: Evidence from High-Tech Incubators in China Yue PAN (Xiamen University) Tao SHU* (The Chinese University of Hong Kong, Shenzhen) Vincent YAO (Georgia State University) Pengdong ZHANG (Sun Yat-sen University)	Quantifying the Benefits of Labor Mobility in a Currency Union Christopher L. HOUSE (University of Michigan) Christian PROEBSTING (Katholieke Universiteit Leuven) Linda L. TESAR* (University of Michigan & ABFER)
Discussant: Jiro YOSHIDA (Pennsylvania State University)	Discussant: Po-Hsuan (Paul) HSU (National Tsing Hua University & ABFER)	Discussant: Xiang FANG (The University of Hong Kong)
10:00 am – 11:00 am	10:30 am – 11:30 am	10:30 am – 11:0 am
The unintended consequences of coal fired power plant closures: Evidence from China Yi FAN* (National University of Singapore) Qiuxia GAO (National University of Singapore) Cheng Keat TANG (Nanyang Technological University)	Do Hedge Funds Exploit Material Nonpublic Information? Wei WANG (Queen's University, Kingston) Yan YANG* (Queen's University, Kingston) Jingyu ZHANG (Queen's University, Kingston)	Fiscal Deficits and Inflation Risks: The Role of Fiscal and Monetary Regimes Ryan BANERJEE (Bank for International Settlements) Valerie BOCTOR (University of California, Berkeley) Aaron MEHROTRA (Bank for International Settlements) Fabrizio ZAMPOLLI* (Bank for International Settlements)
Discussant: Xin ZOU (Hong Kong Baptist University)	Discussant: Forester WONG (University of Southern California)	Discussant: Huanhuan ZHENG (National University of Singapore)
11:30 am – 12:30pm	11:30 am – 12:30 pm	11:30 am – 12:30 pm
The Value of Cleaner Waterways: Evidence from the Black-and-Smelly Water Program in China Yue YU* (University of Toronto) Qianyang ZHANG (Columbia University)	Do Banks Compete on Non-Price Terms? Evidence from Loan Covenants Rustam ABUZOV (University of Virginia) Christoph HERPFER* (Emory University) Roberto STERI (University of Luxembourg)	Collateral Advantage: Exchange Rates, Capital Flows, and Global Cycles Michael B. DEVEREUX (University of British Columbia) Charles ENGEL (University of Wisconsin) Steve Pak Yeung WU* (University of California, San Diego)
Discussant: Ryan Yuan REN (Zhejiang University)	Discussant: Emilio BISETTI (Hong Kong University of Science and Technology)	Discussant: Shang-Jin WEI (Columbia University & ABFER)
12:30 pm – 1:00 pm		
Lunch		
1:00 pm – 2:00 pm		
ACADEMIC LUNCHEON KEYNOTE "Monetary Tightening, Bank Fragility, and Implications?" Prof Amit SERU (Stanford University & ABFER) Moderated by: Prof Sumit AGARWAL (National University of Singapore & ABFER) Jurong Ballroom		

22 MAY, MONDAY

Azalea 1	Azalea 2	Azalea 3
REAL ESTATE AND URBAN ECONOMICS (JOINT WITH IREUS)	TRADE, GROWTH AND DEVELOPMENT	INVESTMENT FINANCE
Housing Market and Tax Chair: Sheridan TITMAN (University of Texas at Austin & ABFER)	International Trade Chair: Heiwai TANG (The University of Hong Kong)	Fintech & ESG Chair: Hong ZHANG (Singapore Management University & ABFER)
2:00 pm – 3:00 pm Frictional and Speculative Vacancies: The Effects of an Empty Homes Tax Derek STACEY (University of Waterloo) Lu HAN* (University of Wisconsin – Madison) Hong CHEN (Cheung Kong Graduate School of Business) Discussant: Yi FAN (National University of Singapore)	2:00 pm – 3:00 pm Labor Market Implications of Taiwan's Accession to the WTO: A Dynamic Quantitative Analysis Pao-Li CHANG* (Singapore Management University) Yi-Fan CHEN (National University of Kaohsiung) Wen-Tai HSU (Academia Sinica) Xin YI (Singapore Management University)	2:00 pm – 2:45 pm Unlocking ESG Premium from Options Jie (Jay) CAO (The Hong Kong Polytechnic University) Amit GOYAL (University of Lausanne and Swiss Finance Institute) Xintong (Eunice) ZHAN* (Fudan University) Weiming (Elaine) ZHANG (IE Business School) Discussant: Jianfeng HU (Singapore Management University)
3:00 pm – 4:00 pm Housing Wealth and Fertility in China: A Regression Discontinuity Design Fan ZHANG* (University of International Business and Economics) Ya TAN (University of International Business and Economics) Geer ANG (University of California) Qinghua ZHANG (Peking University) Discussant: Jing WU (Tsinghua University)	3:15 pm – 4:15 pm Demonetization and Firm Exports Ritam CHAUREY* (Johns Hopkins University) Ryan KIM (Johns Hopkins University) Pravin KRISHNA (Johns Hopkins University)	2:45 pm – 3:30 pm Alpha Go Everywhere: Machine Learning and International Stock Returns Darwin CHOI* (The Chinese University of Hong Kong) Wenxi JIANG (The Chinese University of Hong Kong) Chao ZHANG (University of Oxford) Discussant: Grace HU (Tsinghua University)
		4:00 pm – 4:45 pm The Cryptocurrency Participation Puzzle Ran DUCHIN (Boston College) David H. SOLOMON (Boston College) Jun TU* (Singapore Management University) Xi WANG (Peking University) Discussant: Tarun CHORDIA (Emory University)
4:30 pm – 5:30 pm Housing Speculation and Entrepreneurship Yichu WANG* (Tsinghua University) Xuan TIAN (Tsinghua University) Discussant: Brent AMBROSE (Pennsylvania State University)	4:30 pm – 5:30 pm Geographic Spillovers and Firm Exports: Evidence from China Lin TIAN (INSEAD) Yue YU* (University of Toronto)	4:45 pm – 5:30 pm Staking, Token Pricing, and Crypto Carry Lin William CONG (Cornell University) Zhiheng HE* (Tsinghua University) Ke TANG (Tsinghua University) Discussant: Shiyang HUANG (The University of Hong Kong)
6:00 pm – 8:45 pm ABFER WELCOME DINNER AND KEYNOTE SPEECH “Fragmentation Risks to the Dollar-Dominated International Financial Order” Prof Darrell DUFFIE (Stanford University & ABFER) Moderated by: Prof Bernard YEUNG (National University of Singapore & ABFER) Jurong Ballroom		

23 MAY, TUESDAY

8:30 am – 9:00 am

Registration and Welcome (includes coffee/tea)

Outside Azalea 2

Azalea 1	Azalea 2	Azalea 3
HOUSEHOLD FINANCE (JOINT WITH IREUS)	INTERNATIONAL MACROECONOMICS, MONEY & BANKING	INVESTMENT FINANCE
Household Finance 1 Chair: Sumit AGARWAL (National University of Singapore & ABFER)	Currency, Reserve and Capital Control Chair: Helen POPPER (Santa Clara University & ABFER)	Investors' Information & Beliefs Chair: Darwin CHOI (The Chinese University of Hong Kong)
9:00 am – 10:00 am Online Learning and the Education Gap: A Digital Footprint Approach Yongheng DENG* (University of Wisconsin-Madison & ABFER) Xinfei HUANG (Sun Yat-sen University) Teng LI (Sun Yat-sen University) Shang-Jin WEI (Columbia University & ABFER) Discussant: Cristian BADARINZA (National University of Singapore)	9:00 am – 10:00 am Foreign Reserves and Capital Controls: Role of Financial Development Chang MA* (Fudan University) Hidehiko MATSUMOTO (National Graduate Institute for Policy Studies) Discussant: Kenichi UEDA (The University of Tokyo)	9:00 am – 9:45 am What's in Investors' Information Sets? Alberto G. ROSSI* (Georgetown University) Hagit LEVY (Baruch College) Ron SHALEV (University of Toronto) Emanuel ZUR (University of Maryland) Discussant: Xiaoyan ZHANG (Tsinghua University & ABFER)
10:15 am – 11:15 am The Effect of Principal Reduction on Household Distress: Evidence from Mortgage Cramdown Jacelly CESPEDES* (University of Minnesota) Carlos PARRA (Pontificia Universidad Católica de Chile) Clemens SIALM (The University of Texas at Austin) Discussant: Arkodipta SARKAR (National University of Singapore)	10:30 am – 11:30 am Currency Risk Under Capital Controls Xiang FANG* (The University of Hong Kong) Sining LIU (The University of Hong Kong) Yang LIU (The University of Hong Kong) Discussant: Pasquale Della CORTE (Imperial College London)	9:45 am – 10:30 am Investor Memory and Biased Beliefs: Evidence from the Field Hongqi LIU* (The Chinese University of Hong Kong, Shenzhen) Zhengyang JIANG (Northwestern University) Cameron PENG (London School of Economics and Political Science) Hongjun YAN (DePaul University) Discussant: Chishen WEI (The Hong Kong Polytechnic University)
11:30 am – 12:30 am Are Borrowers Paid to Repay? Payday Effect in FinTech Lending Jianfeng HU (Singapore Management University) Changcheng SONG* (Singapore Management University) Gloria Yang YU (Singapore Management University) Discussant: Shashwat ALOK (Indian School of Business)	11:30 am – 12:30 pm Dollar Reserves and U.S. Yields: Identifying the Price Impact of Official Flows Rashad AHMED (United States Department of the Treasury) Alessandro REBUCCI* (Johns Hopkins University & ABFER) Discussant: Martin BERKA (Massey University & ABFER)	11:00 am – 11:45 am Portfolio Rebalancing and Consumption Response of Households to Monetary Policy Shocks Yeow Hwee CHUA* (Nanyang Technological University) Sumit AGARWAL (National University of Singapore & ABFER) Pulak GHOSH (India Institute of Management Bangalore & ABFER) Changcheng SONG (Singapore Management University) Discussant: Naveen GONDHI (INSEAD) 11:45 am – 12:30 pm Long-term Earnings Forecasts, Managerial Distortion, and Stock Returns Zhenghui NI* (National University of Singapore) Allaudeen HAMEED (National University of Singapore & ABFER) Massimo MASSA (INSEAD & ABFER) Discussant: Zhi DA (University of Notre Dame)
12:30 pm – 1:00 pm Lunch		
1:00 pm – 2:00 pm ACADEMIC LUNCHEON KEYNOTE "Mild Government Failure" Prof Shang-Jin WEI (Columbia University & ABFER) Moderated by: Prof Amit SERU (Stanford University & ABFER) Jurong Ballroom		

23 MAY, TUESDAY		
Azalea 1	Azalea 2	Azalea 3
HOUSEHOLD FINANCE (JOINT WITH IREUS)	ACCOUNTING	CORPORATE FINANCE
Household Finance 2 Chair: Utpal BHATTACHARYA (Hong Kong University of Science and Technology)	Governance Chair: Shushu JIANG (National University of Singapore)	Corporate Finance 2 Chair: Alminas ZALDOKAS (Hong Kong University of Science and Technology)
2:00 pm – 3:00 pm Countercyclical Income Risk and Portfolio Choices: Evidence from Sweden Sylvain CATHERINE (University of Pennsylvania) Paolo SODINI (Stockholm School of Economics) Yapei ZHANG* (ShanghaiTech University) Discussant: Abhiroop MUKHERJEE (Hong Kong University of Science & Technology)	2:00 pm – 3:00 pm External Legal Counsel as Transaction Cost Engineer and its Influence on Loan Contract Design and Performance Peeyush TAORI* (The University of Hong Kong) Peter POPE (Bocconi University) Roberto VINCENZI (Bocconi University) Discussant: Daniel A. COHEN (Vanderbilt University)	2:00 pm - 3:00 pm Managerial Learning from Decoding Noisy Stock Prices: New(s) Evidence Alan KWAN (The University of Hong Kong) Tse-Chun LIN* (The University of Hong Kong) Po-Yu LIU (The University of Hong Kong) Discussant: Umit GURUN (University of Texas at Dallas)
3:15 pm – 4:15 pm How Costly Are Cultural Biases? Evidence from FinTech Francesco D'ACUNTO (Georgetown University) Pulak GHOSH (Indian Institute of Management Bangalore & ABFER) Rajiv JAIN (Fairassets Technologies India Private Ltd) Alberto G. ROSSI* (Georgetown University) Discussant: Poorya KABIR (National University of Singapore)	3:15 pm – 4:15 pm Does Relationship Lending Discipline Disclosure? Evidence from Bailout Loans Daniel RABETTI* (Tel Aviv University) Discussant: Bjørn N. JØRGENSEN (Copenhagen Business School)	3:15 pm - 4:15 pm Learning Production Process Heterogeneity Across Industries: Implications of Deep Learning for Corporate M&A Decisions Jongsob LEE (Seoul National University) Hayong YUN* (Michigan State University) Discussant: Nagpurnanand PRABHALA (Johns Hopkins University)
4:30 pm – 5:30 pm A Housing Portfolio Channel of QE Transmission Dominik BODDIN (Deutsche Bundesbank) Daniel Marcel TE KAAT (University of Groningen) Chang MA (Fudan University) Alessandro REBUCCI* (Johns Hopkins University & ABFER) Discussant: Jian ZHANG (The University of Hong Kong)	4:30 pm – 5:30 pm On a Spending Spree: The Real Effects of Heuristics in Managerial Budgets Paul H. DÉCAIRE (Arizona State University) Denis SOSYURA* (Arizona State University) Discussant: Rong HUANG (Fudan University)	4:30 pm - 5:30 pm Nationalistic Labor Policies Hinder Innovation Francesco D'ACUNTO (Georgetown University) Hengyi HUANG (Tilburg University) Michael WEBER (University of Chicago) Jin XIE* (Peking University) Liu YANG (University of Maryland) Discussant: Stephen DIMMOCK (National University of Singapore & ABFER)
5:30 pm – 6:30 pm Break		
6:30 pm – 8:30 pm ABFER ANNUAL GENERAL MEETING (AGM) & SENIOR FELLOWS MEETING Azalea 3		

24 MAY, WEDNESDAY

8:30 am – 9:00 am

Registration and Welcome (includes coffee/tea)

Outside Azalea 2

Azalea 1	Azalea 2	Azalea 3
SUSTAINABLE AND GREEN FINANCE (JOINT WITH SGFIN)	TRADE, GROWTH AND DEVELOPMENT	CORPORATE FINANCE
Sustainable Finance I Chair: Guojun HE (The University of Hong Kong)	Macroeconomic Aspects of Development Chair: Michael SONG (Chinese University of Hong Kong & ABFER)	Corporate Finance 3 Chair: Hong RU (Nanyang Technological University)
9:00 am – 10:00 am The term structure of carbon premia Dora XIA* (Bank for International Settlements) Omar ZULAICA (Bank for International Settlements) Discussant: Weikai LI (Singapore Management University)	9:00 am – 10:00 am Haste Makes Waste? Quantity-Based Subsidies under Heterogeneous Innovations Lijun ZHU* (Peking University) Linyi CAO (Shanghai University of Finance and Economics) Helu JIANG (Shanghai University of Finance and Economics) Guangwei LI (ShanghaiTech University)	9:00 am – 10:00 am Tax Incentives, Small Businesses, and Physical Capital Reallocation Riddha BASU (The George Washington University) Doyeon KIM* (The University of Hong Kong) Manpreet SINGH (Georgia Institute of Technology) Discussant: Varun SHARMA (Nanyang Technological University)
10:30 am – 11:30 am Climate Change Salience and International Equity Returns David PARSLEY (Vanderbilt University) Helen POPPER* (Santa Clara University) Discussant: Kalok CHAN (The Chinese University of Hong Kong)	10:15 am – 11:15 am The Intangible Borrowing Constraint of Entrepreneurship Yu ZHENG* (Queen Mary University of London) Lian ALLUB (CAF-Development Bank of Latin America) Axelle FERRIERE (Paris School of Economics) Luis FRANJO (University of Alicante)	10:30 am – 11:30 am Political Partisanship and the Transmission of Fiscal Policy Francesco D'ACUNTO (Georgetown University) Pulak GHOSH (Indian Institute of Management Bangalore & ABFER) Alberto G. ROSSI* (Georgetown University) Discussant: Rik SEN (University of New South Wales)
11:30 am – 12:30 pm The Rise of Corporate Social Responsibility: When Firms Set Personalized Prices for Network Goods Yan XIONG* (Hong Kong University of Science and Technology) Liyan YANG (University of Toronto) Discussant: Si CHENG (Syracuse University)	11:30 am – 12:30 pm The Effects of Climate Change on Labor and Capital Reallocation Christoph ALBERT* (Collegio Carlo Alberto) Paula BUSTOS (Center for Monetary and Financial Studies) Jacopo PONTICELLI (Northwestern University)	11:30 am – 12:30 pm The Value of Bankruptcy Court in Financial Distress: Evidence from Chinese Bond Market Bo LI* (Tsinghua University) Mai LI (Peking University) Songnan LI (Peking University) Laura Xiaolei LIU (Peking University) Discussant: Randall MORCK (University of Alberta & ABFER)
12:30 pm – 1:00 pm Lunch		
1:00 pm – 2:00 pm ACADEMIC LUNCHEON KEYNOTE "The Distress Anomaly Puzzle" Prof Tarun CHORDIA (Emory University & ABFER) Moderated by: Prof David M. REEB (National University of Singapore & ABFER) Jurong Ballroom		

24 MAY, WEDNESDAY		
Azalea 1	Azalea 2	Azalea 3
SUSTAINABLE AND GREEN FINANCE (JOINT WITH SGFIN)	ACCOUNTING	INTERNATIONAL MACROECONOMICS, MONEY & BANKING (JOINT WITH CEBRA)
Sustainable Finance II Chair: Johan SULAEMAN (National University of Singapore, SGFIN & ABFER)	Alternative Data Chair: Yuyan GUAN (Nanyang Technological University)	Central Banking and Financial Regulation Chair: Frank PACKER (Bank for International Settlements)
2:00 pm – 3:00 pm	2:00 pm – 3:00 pm	2:00 pm – 2:45 pm
Carbon Stock Devaluation Darwin CHOI (The Chinese University of Hong Kong) Zhenyu GAO (The Chinese University of Hong Kong) Wenxi JIANG (The Chinese University of Hong Kong) Hulai ZHANG* (Tilburg University & ESCP Business School) Discussant: Sheridan TITMAN (The University of Texas at Austin & ABFER)	All in a day's work: What do we learn from Analysts' Bloomberg Usage? Zhi DA* (University of Notre Dame) Azi BEN-REPHAEI (Rutgers Business School) Bruce CARLIN (Rice University) Ryan ISRAELSEN (Michigan State University) Discussant: Andrew Van BUSKIRK (Ohio State University)	Jumpstarting an International Currency Saleem BAHAJ* (University College London) Ricardo REIS (London School of Economics) Discussant: Beatrice WEDER DI MAURO (INSEAD & ABFER)
3:30 pm – 4:30 pm	3:15 pm – 4:15 pm	2:45 pm – 3:30 pm
ESG Shocks in Global Supply Chains Emilio BISETTI (Hong Kong University of Science and Technology) Guoman SHE (The University of Hong Kong) Alminas ZALDOKAS (Hong Kong University of Science and Technology) Discussant: Clemens OTTO (Singapore Management University)	Third-Party Cookies, Data Sharing, and Return Comovement Si CHENG* (Syracuse University) Yupeng LIN (National University of Singapore) Ruichang LU (Peking University) Xiaojun ZHANG (Peking University) Discussant: Huai ZHANG (Nanyang Technological University)	Central Bank Swap Lines: Micro-Level Evidence Gerardo FERRARA (Bank of England) Philippe MUELLER* (University of Warwick) Ganesh VISWANATH-NATRAJ (University of Warwick) Junxuan WANG (University of Warwick) Discussant: Jun PAN (Shanghai Jiao Tong University & ABFER)
4:30 pm - 5:30 pm	4:30 pm - 5:30 pm	4:00 pm – 4:45 pm
Impact Investing and Venture Capital Industry: Experimental Evidence Ye ZHANG* (Stockholm School of Economics) Discussant: David REEB (National University of Singapore & ABFER)	When Machine Comes to Town: Fund Analysts' Performance with Artificial Intelligence Grace Haoqing FAN* (Singapore Management University) Xi KANG (Vanderbilt University) Discussant: Yong YU (The University of Texas at Austin)	Reserves were not so ample after all Adam COPELAND (Federal Reserve Bank of New York) Darrell DUFFIE (Stanford University & ABFER) Yilin (David) YANG* (City University of Hong Kong) Discussant: Dora XIA (Bank for International Settlements)
		4:45 pm – 5:30 pm
		The Political Economy of Financial Regulation Rainer HASELMANN (Goethe University Frankfurt) Arkodipta SARKAR (National University of Singapore) Shikhar SINGLA* (London Business School) Vikrant VIG (Northwestern University & London Business School) Discussant: Takeo HOSHI (University of Tokyo & ABFER)

25 MAY, THURSDAY

8:30 am – 9:00 am

Registration and Welcome (includes coffee/tea)

Outside Azalea 2

Azalea 1	Azalea 2
ACCOUNTING	INVESTMENT FINANCE
Disclosure Chair: Siew Hong TEOH (University of California, Los Angeles & ABFER)	Households & Institutional Investors Chair: Roger LOH (Singapore Management University & ABFER)
9:00 am – 10:00 am ESG Reporting Divergence Yun LOU* (Singapore Management University) Qiang CHENG (Singapore Management University) Mengjie YANG (Singapore Management University) Discussant: Anywhere SIKOCHI (Harvard University)	9:00 am – 9:45 am Emotional Safety Net Against Financial Distress Da KE* (University of South Carolina) Discussant: Byoung-Hyoun HWANG (Nanyang Technological University)
10:15 am – 11:15 am The SEC's Use of Voluntary Disclosure for the Oversight of Mandatory Disclosure Kai LI (University of British Columbia) Rafael ROGO (University of Cambridge) Xiaoli (Shaolee) TIAN (Georgetown University) Ray ZHANG* (Simon Fraser University) Discussant: Hai LU (University of Toronto)	9:45 am – 10:30 am Inflation Forecasting from Cross-Sectional Stocks Claire Yurong HONG* (Shanghai Jiao Tong University) Jun PAN (Shanghai Jiao Tong University & ABFER) Shiwen TIAN (Shanghai Jiao Tong University) Discussant: Michael WEBER (The University of Chicago Booth School of Business)
11:30 am – 12:30pm Strategic complexity in disclosure Cyrus AGHAMOLLA* (University of Minnesota) Kevin SMITH (Stanford University) Discussant: Evgeny PETROV (Hong Kong University of Science and Technology)	11:00 am – 11:45 am Financial Intermediaries vs. Capital Allocation: The Forgotten Role of Mutual Funds Yanbo WANG (Sungkyunkwan University) Hong ZHANG* (Singapore Management University & ABFER) Massimo MASSA (INSEAD & ABFER) Discussant: Ji Min PARK (Nanyang Technological University)
	11:45 am – 12:30 pm The Economics of Mutual Fund Marketing Wenxi JIANG* (The Chinese University of Hong Kong) Jane CHEN (London School of Economics) Mindy Xiaolan ZHANG (University of Texas at Austin) Discussant: Si CHENG (Syracuse University)
12:30 pm – 2:00 pm Lunch	
2:00 pm – 4:00 pm Master Class “Inequality in Finance and Macroeconomics” Prof Amir SUFI (University of Chicago) Moderated by: Prof Sumit AGARWAL (National University of Singapore & ABFER) Azalea 2	
4:30 pm – 5:30 pm Cocktail Reception (Special Guest: Prof Michael SPENCE) Azalea 1	
6:00 pm – 6:30 pm Registration Outside Jurong Ballroom	
6:30 pm – 8:45 pm JOINT DINNER FOR ABFER & AMPF AND KEYNOTE SPEECH “Housing, Household Debt, and the Business Cycle: The Asian Edition” Prof Amir SUFI (University of Chicago) Moderated by: Professor Bernard YEUNG (National University of Singapore & ABFER) Jurong Ballroom	
CONFERENCE ENDS	

WELCOME KEYNOTE SUPPORTED BY

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24 MAY LUNCHEON KEYNOTE SPEAKER AND
JOINT DINNER SUPPORTED BY



INSTITUTIONAL COLLABORATORS



SESSION FORMAT

1. **International Macroeconomics, Money & Banking**

Three papers will be presented during each session. Each paper lasts for one hour, including 25 minutes for presentation, 20 minutes for discussion and 15 minutes for Q&A. There will be a 30 minutes break after the first paper.

2. **International Macroeconomics, Money & Banking (Joint with CEBRA)**

Four papers will be presented during the session. Each paper lasts for 45 minutes, including 20 minutes for presentation, 10 minutes for discussion and 15 minutes for Q&A. There will be a 30 minutes break after two papers.

3. **Corporate Finance**

Three papers will be presented during each session. Each paper lasts for one hour, including 25 minutes for presentation, 20 minutes for discussion and 15 minutes for Q&A. There will be a 30 minutes break after the first paper.

4. **Investment Finance**

Four papers will be presented during each session. Each paper has 45 minutes including 20 minutes for presentation, 15 minutes for discussion and 10 minutes for Q&A.

5. **Trade, Growth & Development**

Three papers will be presented during each session. Each paper is allocated one hour, including presentation and open discussion. There will be a 15 minutes break after each paper.

6. **Accounting**

Three papers will be presented during each session. Each paper presentation lasts for one hour, including 25 minutes for presentation, 20 minutes for discussion and 15 minutes for Q&A. There will be 15 minutes break after each paper.

7. **Real Estate and Urban Economics (Joint with IREUS)**

Three papers will be presented during each session. Each paper has 30 minutes for presentation, 15 minutes for discussant remarks, and 15 minutes for Q&A. There will be a 30 minutes break after two papers.

8. **Household Finance (Joint with IREUS)**

Three papers will be presented during each session. Each paper presentation lasts for one hour, including 30 minutes for presentation, 20 minutes for discussion and 10 minutes for Q&A. There will be 15 minutes break after each paper.

9. **Sustainable and Green Finance (Joint with SGFIN)**

Three papers will be presented during each session. Each paper has 25 minutes for presentation, 20 minutes for discussant remarks, and 15 minutes for Q&A. There will be a 30 minutes break after the first paper.