

Big Data: Long-Term Implications for Financial Markets and Firms

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March 8, 2019

Supported by the National Science Foundation, in conjunction with the Review of Financial Studies

Royal Sonesta Hotel
40 Edwin H. Land Blvd.
Cambridge, MA

Thursday, March 7

7:00 pm Dinner, Parkview Room, Royal Sonesta Hotel

Friday, March 8

8:00 am Coffee and Pastries

FORMAT: 20 minutes for authors, 15 minutes for discussants and 5 minutes for general discussion

Financial Intermediation

8:30 am Robert P. Bartlett III, University of California at Berkeley
Adair Morse, University of California at Berkeley and NBER
Richard Stanton, University of California at Berkeley
Nancy Wallace, University of California at Berkeley
Consumer-Lending Discrimination in the FinTech Era
Discussant: Manju Puri, Duke University and NBER

9:10 am Michael Gofman, University of Rochester
Sajjad Jafri, Queen's University
James T. Chapman, Bank of Canada
High-Frequency Analysis of Financial Stability
Discussant: Antoine Martin, Federal Reserve Bank of New York

9:50 am Break

Market Microstructure

10:10 am Hedi Benamar, Federal Reserve Board
Thierry Foucault, HEC School of Management
Clara Vega, Federal Reserve Board
Demand for Information, Uncertainty, and the Response of U.S. Treasury Securities to News
Discussant: Michael J. Fleming, Federal Reserve Bank of New York

10:50 am Amber Anand, Syracuse University
Mehrdad Samadi, Southern Methodist University
Jonathan Sokobin, Financial Industry Regulatory Authority
Kumar Venkataraman, Southern Methodist University
Institutional Order Handling and Broker-Affiliated Trading Venues
Discussant: Gideon Saar, Cornell University

11:30 am David Easley, Cornell University
Marcos Lopez de Prado, AQR
Maureen O'Hara, Cornell University
Zhibai Zhang, NYU Tandon
Microstructure in the Machine Age
Discussant: Joel Hasbrouck, New York University

12:10 pm Lunch

Asset Pricing

1:30 pm Jura Liaukonyte, Cornell University
Alminas Zaldokas, HKUST
Background Noise? TV Advertising Affects Real Time Investor Behavior
Discussant: Lauren Cohen, Harvard University and NBER

2:10 pm Zheng Tracy Ke, Harvard University
Bryan T. Kelly, Yale University and NBER
Dacheng Xiu, University of Chicago
Predicting Returns with Text Data
Discussant: Tim Loughran, University of Notre Dame

2:50 pm Break

Corporate Finance

3:10 pm Isil Erel, Ohio State University
Léa H. Stern, University of Washington
Chenhao Tan, University of Colorado, Boulder
Michael S. Weisbach, Ohio State University and NBER
Selecting Directors Using Machine Learning
Discussant: Luigi Zingales, University of Chicago and NBER

3:50 pm Bo Cowgill, Columbia University
Eric Zitzewitz, Dartmouth College and NBER
Stock Compensation and Employee Attention
Discussant: Antoinette Schoar, Massachusetts Institute of Technology and NBER

4:30 pm Adjourn

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