

NEW ZEALAND FINANCE COLLOQUIUM 2021



PhD Symposium Programme for 11 February 2021

8:30 am	Registration	Level 2 Foyer
9:00 am	<p>PhD Symposium Opening</p> <p>Welcome</p> <p>Keynote Speaker: Professor Henk Berkman, University of Auckland</p> <p>Topic: Do Investors Care About Climate Change? Evidence from Shareholder Proposals</p>	Lecture Theatre 2.03
10:00 am	Tea Break	Level 2 Foyer
10:30 am	<p>Chairperson: Professor Henk Berkman</p> <p>Art for Art's Sake? An Exploration of The Chinese Art Market Yue Yuan - Massey University</p> <p>Private Firms, Female Directors and Firm Performance: Evidence from the UK Mahnoor Sattar - University of Otago</p> <p>In Search of Climate Distress Risk Quyên Nguyen – University of Otago</p> <p>Health Status and Portfolio Choice of Homeowners and Renters Over the Life-Cycle Chi Nguyen – University of Auckland</p>	Room 2.12
12:30 pm	Lunch Break	
2:30 pm	<p>Chairperson: Professor Henk Berkman</p> <p>The Impact of Financial Reporting Quality on Corporate Dividend Policy in Asian Emerging Markets Huy Viet Hoang – Lincoln University</p> <p>The Price Impact of Twitter Feeds: A High-Frequency Study Ni Yang – Auckland University of Technology</p>	Room 2.12
3:30 pm	Tea Break	Level 2 Foyer

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4:00 pm	<p>Chairperson: Professor Henk Berkman</p> <p>Risk Culture – Does It Matter? Evidence from The U.S. Financial Institutions My Phan – Massey University</p> <p>Managerial Foreign Experience and Corporate Risk-Taking: Evidence from China Zixiong Sun – Massey University</p> <p>Inconsistent Information and the Cross-Section of Stock Returns Narongdech Thakerngkiat– Massey University</p> <p>Direct Real Estate, Securitized Real Estate, and Equity Markets Dynamic Connectedness Thi Thu Ha Nguyen – Massey University</p>	Room 2.12
6:30 pm	Pre-Dinner Drinks	Trinity Wharf – 51 Dive Crescent
7:00 pm	Conference Dinner	Trinity Wharf – 51 Dive Crescent

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Colloquium Programme for 11 February 2021

Registration	1:00 pm	Level 2 Foyer
Campus Tour (TBC)	1:00 pm	Meet at Level 2 Foyer
<i>Welcome and Keynote Speech 1:30 pm – 2:30 pm (Lecture Theatre 2.03)</i>		
<p>Welcome – Professor Frank Scrimgeour, Head of School of Accounting, Finance & Economics, University of Waikato, New Zealand</p> <p>Keynote Speaker: Professor Robert Faff, School of Business, University of Queensland, Australia</p> <p style="text-align: center;"><i>Topic: Pre-registration of Research Plans - The Way of the Future</i></p>		
Plenary Session 1 – 2:30 pm – 3:30 pm		
Session 1A – Investments – Lecture Theatre 2.03	Session 1B – Capital Markets – Room 2.13	Session 1C – Personal Finance and Financial Education, & Corporate Finance – Room 2.09
Chair: Ben R. Marshall, Massey University	Chair: Leon Li, University of Waikato	Chair: Aaron Gilbert, Auckland University of Technology
<p style="text-align: center;">Michael Ryan</p> <p>University of Waikato <i>Different Safe Harbors in Different Winds: Do Safe Havens Differ When the Oil Price Falls for Different Reasons?</i></p>	<p style="text-align: center;">Leon Li</p> <p>University of Waikato <i>The Dynamic Interrelations of Oil-Equity Implied Volatility Indexes Under Low and High Volatility-of-Volatility Risk</i></p>	<p style="text-align: center;">Aaron Gilbert</p> <p>Auckland University of Technology <i>Life Lessons: Leaving Home and Financial Capability of Young Adults</i></p>
<p style="text-align: center;">Ben R. Marshall</p> <p>Massey University <i>A Note on Green Investment: Do Climate Disasters Matter?</i></p>	<p style="text-align: center;">Jun Ma</p> <p>University of Auckland <i>Customer Satisfaction and Stock Crash Risk</i></p>	<p style="text-align: center;">George Wu</p> <p>Massey University <i>Academic Independent Director Resignations and Corporate R&D Investment: Evidence from China</i></p>
Tea Break – 3:30 pm – 4:00 pm		

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Colloquium Programme for 11 February 2021

Plenary Session 2 – 4:00 pm – 5:30 pm

Session 2A – Investments – Lecture Theatre 2.03	Session 2B – Capital Markets – Room 2.13	Session 2C – COVID-19 & Other – Room 2.09
Chair: Toby Daglish, Victoria University Wellington	Chair: Borhan Bhuiyan, Massey University	Chair: Mei Qiu, Massey University
<p>Toby Daglish Victoria University Wellington <i>Tax, Credit, and Liquidity: Corporate Bond Spreads 1927-1940</i></p>	<p>Borhan Bhuiyan Massey University <i>Overlapping Committee Membership and Implied Cost of Equity Capital: Evidence from Australia</i></p>	<p>Mei Qiu Massey University <i>The Effect of Dividend Cancellations Trigger by the Covid-19 Pandemic: Evidence from Australia and New Zealand</i></p>
<p>Paul Geertsema University of Auckland <i>The Cross-section of Long-run Expected Stock Returns</i></p>	<p>Ivan Indriawan Auckland University of Technology <i>Housing Forecasts: Is the Crowd Wiser?</i></p>	<p>Shushu Liao Auckland University of Technology <i>Health or Wealth? New Zealand Response to the Covid-19 Pandemic and Stock Market Performance</i></p>
<p>Jedrzej Bialkowski University of Canterbury <i>Who Cares Wins: The Rise Of Socially Responsible Investing</i></p>	<p>Geeta Duppati University of Waikato <i>Is Liquidity Risk priced in ETFs?</i></p>	<p>Jungah Yoon University of Otago <i>The slope of Implied Volatility Curve of VIX Options</i></p>
	<p>Yimei Man University of Otago <i>Audit Report Lag and Cost of Equity Capital</i></p>	
6:30 pm	Pre-Dinner Drinks	Trinity Wharf – 51 Dive Crescent
7:00 pm	Conference Dinner	Trinity Wharf – 51 Dive Crescent

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Colloquium Programme for 12 February 2021

Registration	8:00 am	Level 2 Foyer
Plenary Session 3 – 8:30 am – 10:00 am		
Session 3A – Other, & Corporate Finance – Lecture Theatre 2.03	Session 3B – Capital Markets – Room 2.13	Session 3C – Banking and Finance – Room 2.09
Chair: Griffin Geng, Victoria University Wellington	Chair: Nhut H. Nguyen, Auckland University of Technology	Chair: Dilip Kumar Jha, University of Waikato
Griffin Geng Victoria University Wellington <i>The Dark Side of Reporting Credibility: Evidence from Intangible Investments</i>	Nhut H. Nguyen Auckland University of Technology <i>Beta Estimation in New Zealand</i>	Dilip Kumar Jha University of Waikato <i>Board Structure and Microfinance Institutes' Financial Performance</i>
Abhishek Mukherjee University of Waikato <i>The Effect of Mandatory CSR on Firm's Risk: Evidence from India and 2% Rule.</i>	Ihsan Badshah Auckland University of Technology <i>Value-at-Risk and the Cross Section of Emerging Market Hedge Fund Returns</i>	Nikhil Srivatava Massey University <i>Effects of Competition on Bank Deposit Funding</i>
Mona Yaghoubi University of Canterbury <i>Corporate Governance and Stock Market Liquidity: The case of Australia and New Zealand</i>	Marinela Adriana Finta University of Otago and Singapore Management University (SKBI) <i>Japanese Monetary Policy and its Impact on Stock Market Implied Volatility During Pleasant and Unpleasant Weather</i>	Iftekhar Ahmed University of Otago <i>Geographic Diversification, Climate Vulnerability and Credit Risk in Microfinance</i>
Tea Break – 10:00 am – 10:30 am		

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Colloquium Programme for 12 February 2021

Plenary Session 4 – 10:30 am – 12:00 pm

Session 4A – Corporate Finance – Lecture Theatre 2.03	Session 4B – Capital Markets – Room 2.13	Session 4C – Banking and Finance & Other – Room 2.09
Chair: Helen Roberts, University of Otago	Chair: Peter Huang, University of Waikato	Chair: Borhan Bhuiyan, Massey University
Helen Roberts University of Otago <i>Do Female Directors Improve Performance? Evidence from New Zealand</i>	Peter Huang University of Waikato <i>Are R&D Incentive Schemes Really Beneficial? Evidence from Stock Market Responses</i>	Nikhil Srivatava Massey University <i>Effects of Human Capital Development on Bank Deposits</i>
Helen Lu University of Auckland <i>Relative Valuation with Machine Learning</i>	Ling Liao University of Otago <i>The Role of Fundamentals and Policy in New Zealand's Carbon Prices</i>	Bilal Hafeez Massey University <i>Time-Varying Bank Risk: Forward-Looking Z-Score</i>
Michael Keefe Victoria University Wellington <i>Data Breaches and Firm credit Risk</i>	Moritz Wagner University of Canterbury <i>Market Segmentation: Before and After a Minimum Size for Trades in the Upstairs Market of the New Zealand Stock Exchange</i>	Wei Guo University of Otago <i>The Implied Volatility Smirk and Variance Risk Premium</i>
12:00 pm – 1:30 pm	Lunch and Prize Giving	Te Manawaroa, Room 1.07

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