

PhD Symposium Programme for 11 February 2021

8:30 am	Registration	Level 2 Foyer
9:00 am	<i>PhD Symposium Opening</i> Welcome Keynote Speaker: Professor Henk Berkman, University of Auckland Topic: Do Investors Care About Climate Change? Evidence from Shareholder Proposals	Lecture Theatre 2.03
10:00 am	Tea Break	Level 2 Foyer
10:30 am	<i>Chairperson: Professor Henk Berkman</i> Art for Art's Sake? An Exploration of The Chinese Art Market Yue Yuan - Massey University Private Firms, Female Directors and Firm Performance: Evidence from the UK Mahnoor Sattar - University of Otago In Search of Climate Distress Risk Quyen Nguyen – University of Otago Health status and portfolio choice of homeowners and renters over the life-cycle Chi Nguyen – University of Auckland	Room 2.12
12:30 pm	Lunch Break	
2:30 pm	<i>Chairperson: Professor Henk Berkman</i> The Impact of Financial Reporting Quality on Corporate Dividend Policy in Asian Emerging Markets Huy Viet Hoang – Lincoln University The Price Impact of Twitter Feeds: A High-Frequency Study Ni Yang – Auckland University of Technology	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
7:00 pm	Conference Dinner - Trinity Wharf	Trinity Wharf – 51 Dive Crescent (see map)

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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
Welcome and Keynote Speech 1:30 pm – 2:30 pm (Lecture Theatre 2.03)		
Welcome – Professor Frank Scrimgeour, Head of School of Accounting, Finance & Economics, University of Waikato, New Zealand		
Keynote Speaker: Professor Robert Faff, School of Business, University of Queensland, Australia		
Topic: Pre-registration of Research Plans - The Way of the Future		
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, & COVID-19 – Room 2.09
Chair: Ben R. Marshall, Massey University	Chair: Leon Li, University of Waikato	Chair: Aaron Gilbert, Auckland University of Technology
Michael Ryan University of Waikato <i>Different safe harbors in different winds: Do safe havens differ when the oil price falls for different reasons?</i>	Leon Li University of Waikato <i>The dynamic interrelations of oil-equity implied volatility indexes under low and high volatility-of-volatility risk</i>	Aaron Gilbert Auckland University of Technology <i>Life Lessons: Leaving Home and Financial Capability of Young Adults</i>
Ben R. Marshall Massey University <i>A Note on Green Investment: Do Climate Disasters Matter?</i>	Jun Ma University of Auckland <i>Customer Satisfaction and Stock Crash Risk</i>	George Wu Massey University <i>Academic Independent Director Resignations and Corporate R&D Investment: Evidence from China</i>
Tea Break – 3:30 pm – 4:00 pm		

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Colloquium Programme for 11 February 2021		
Plenary Session 2 – 4:00 pm – 6:00 pm		
Session 2A – Investments – Lecture Theatre 2.03	Session 2B – Capital Markets – Room 2.13	Session 2C – COVID-19 – Room 2.09
Chair: Toby Daglish, Victoria University Wellington	Chair: Borhan Bhuiyan, Massey University	Chair: Mei Qiu, Massey University
Toby Daglish Victoria University Wellington <i>Tax, Credit, and Liquidity: Corporate Bond Spreads 1927-1940</i>	Borhan Bhuiyan Massey University <i>Overlapping Committee Membership and Implied Cost of Equity Capital: Evidence from Australia</i>	Mei Qiu Massey University <i>The effect of dividend cancellations trigger by the Covid-19 pandemic: Evidence from Australia and New Zealand</i>
Paul Geertsema University of Auckland <i>The Cross-section of Long-run Expected Stock Returns</i>	Ivan Indriawan Auckland University of Technology <i>Housing Forecasts: Is the Crowd Wiser?</i>	Khanh Hoang Lincoln University <i>COVID-19 pandemic, government response and corporate investment</i>
Jedrzej Bialkowski University of Canterbury <i>Who Cares Wins: The Rise Of Socially Responsible Investing</i>	Geeta Duppati University of Waikato <i>Is Liquidity Risk priced in ETFs?</i>	Shushu Liao Auckland University of Technology <i>Health or wealth? New Zealand response to the Covid-19 pandemic and stock market performance</i>
Ling Liao University of Otago <i>The Role of Fundamentals and Policy in New Zealand's Carbon Prices</i>	Yimei Man University of Otago <i>Audit Report Lag and Cost of Equity Capital</i>	Jianhui Li University of Otago <i>The COVID-19 risk in the Chinese option market</i>
7:00 pm	Conference Dinner	Trinity Wharf – 51 Dive Crescent (see map)

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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: Martien Lubberink, Victoria University Wellington
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>	Martien Lubberink Victoria University Wellington <i>The Value Relevance of Regulatory Capital Components</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>	Dilip Kumar Jha University of Waikato <i>Board structure and Microfinance Institutes' financial performance</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 <i>Japanese monetary policy and its impact on stock market implied volatility during pleasant and unpleasant weather</i>	Mui Kuen Yuen Massey University <i>Effects of Competition on Bank Deposit Funding</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>	Wei Guo University of Otago <i>The implied volatility smirk and variance risk premium</i>	Jungah Yoon University of Otago <i>The implied volatility slope of VIX options</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>	Bilal Hafeez Massey University <i>Time-varying bank risk: Forward-looking z-score</i>
12:00 pm – 1:30 pm	Lunch and Prize Giving	Te Manawaroa, Room 1.07

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