

The 28th New Zealand Finance Colloquium 2024



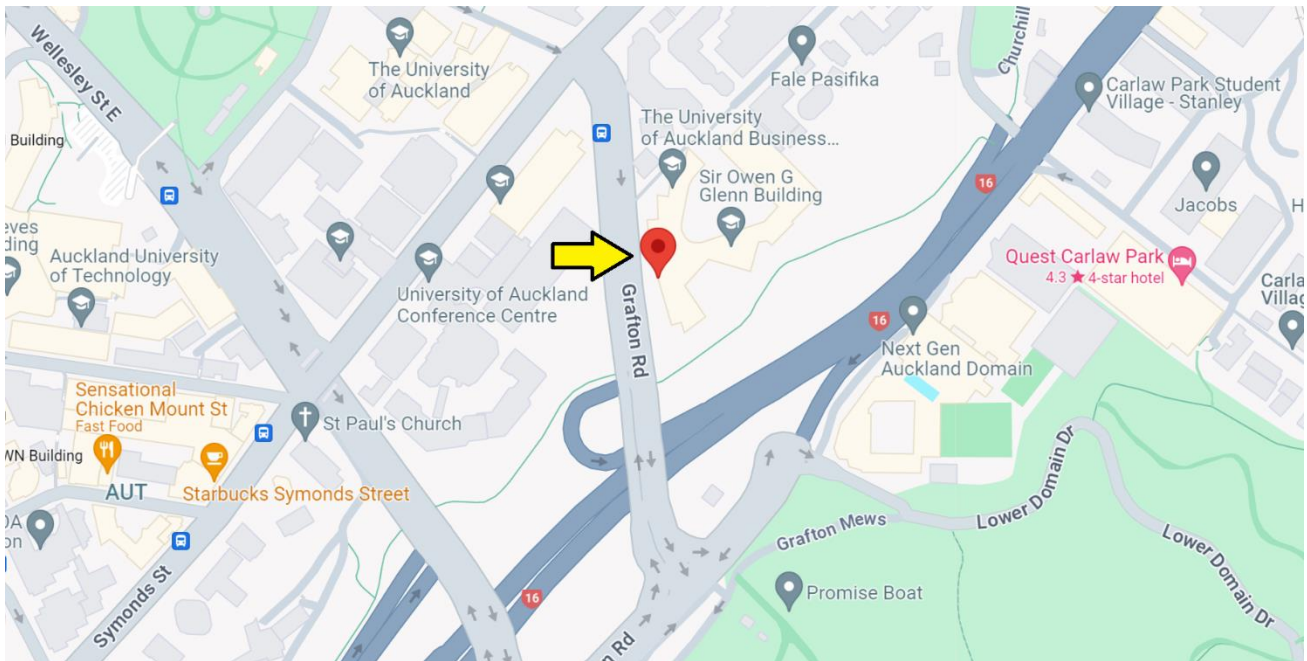
8th and 9th of February 2024

The University of Auckland, New Zealand

Conference Programme

Auckland City Campus

The New Zealand Finance Colloquium 2024 will be held at the Auckland City Campus of the University of Auckland, in the **Sir Owen G Glenn Building (OGGB)** located at **12 Grafton Road**, Auckland, 1010. Parking is available within the building, entering directly from Grafton Road.



Presentations will be delivered in **Case Rooms 2, 3, and 4** of OGGB (see map below).

Wifi details

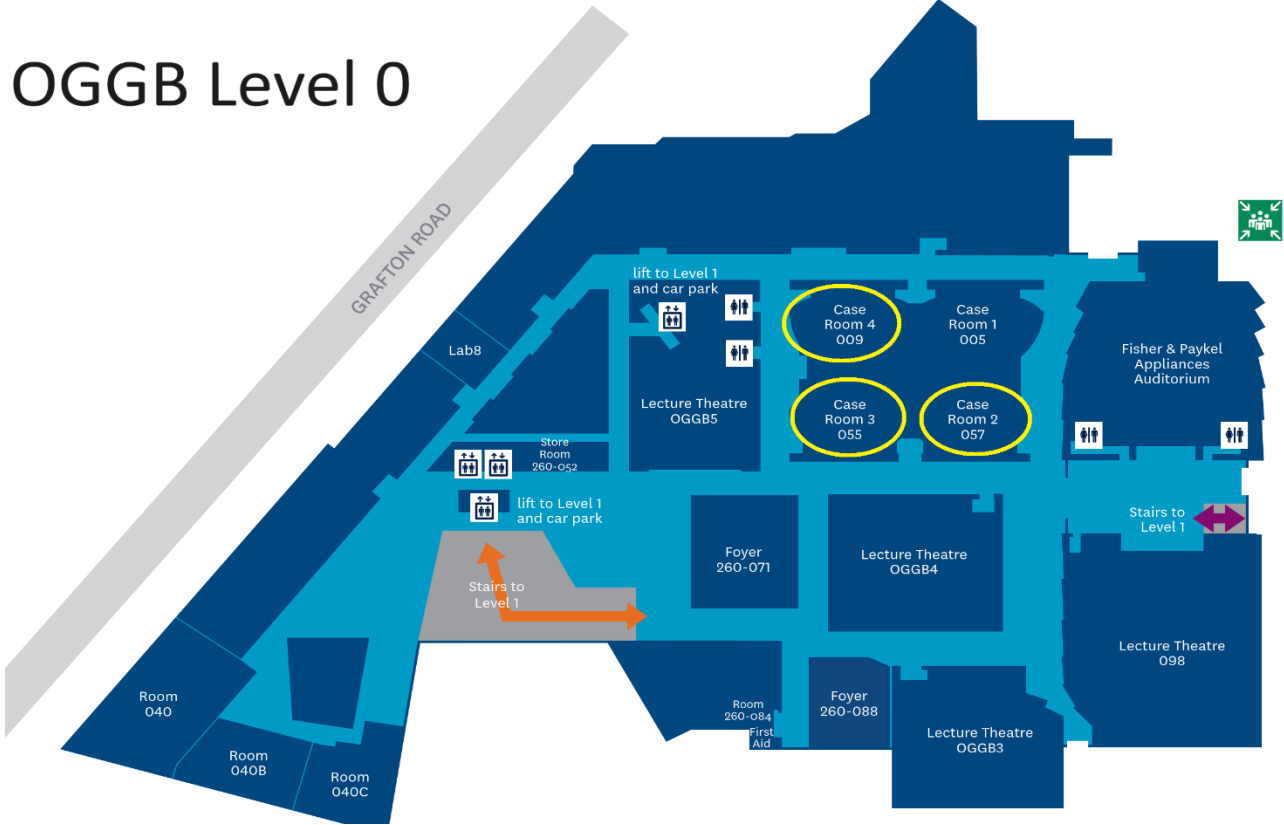
Wifi name: **UoA-Guest-WiFi**

Log in: **nzfc2024@wifi.com**

Password: **F5CeYrBX**

Urgently need to talk to a human? Try Paul Geertsema on 021 02026231.

OGGB Level 0



Thursday Morning - 8th of February 2024

9:00 am – 9:30 am	Registration	OGGB Foyer Level 0	
9:30 am – 10:00 am	Morning Tea	OGGB Foyer Level 0	
PhD Session (10 - 15 mins Presentation / 5 - 10 mins Q&A)			
	<i>Climate/ESG/Sustainability/Etc.</i>	<i>Markets/Investments/Etc.</i>	<i>Corporate Finance/Other</i>
	Case Room 2	Case Room 3	Case Room 4
	Chair: Henk Berkman	Chair: Paul Geertsema	Chair: Helen Lu
10:00 am – 10:20 am	Qifang Feng (Massey University) - Stock misvaluation and ESG: Evidence from China A-share stock market	Ni Yang (AUT University) - Social Media Sentiment, Investor Herding and Informational Efficiency	Xiaoxu Zhang (University of Otago) - Women directors and earnings management: Evidence from UK private firms
10:20 am – 10:40 am	Andre Poyser (University of Otago) - Inside the Indigenous Corporation	Helena Sarkodie (Victoria University) - Firm Divestment: Evidence from Russia-Ukraine War	Tony Zhang (Massey University) - Combating Workplace Safety Violations: Does Managerial Human Capital Matter?
10:40 am – 11:00 am	Shan Jin (Lincoln University) - Voluntary carbon disclosure, carbon emission, and cost of debt: empirical evidence from Asia-Pacific non-financial firms	Heeseong Noh (University of Canterbury) - SPAC merger and Post-Earnings Announcement Drift	YiZheng Li (The University of Auckland) - Bank's Catering to Fintech
11:00 am – 11:20 am	Hai Hong Trinh (Massey University) - Firm-Level Carbon Disclosure, ESG Profiles, and Climate Change Exposures Around the World	Haoyang (Damon) Yu (AUT University) - The Impact of Greed on Investor Behaviour: Experimental Evidence	Juebin Zeng (The University of Auckland) - Predicting Forced CEO Turnover Using Machine Learning
11:20 am – 11:40 am	Zijun Zhao (Victoria University) - Environmental Scandal and Carbon Disclosures	Danyang Xu (The University of Waikato) - Understanding dynamic return connectedness among international ESG ETFs	
11:40 am – 12:00 pm	Ling Liao (University of Otago) - The Interplay of Three Markets: Offsets, Renewable Energy Certificates and Electricity- Evidence in Australia	Thanh Tran (Massey University) - In Culture We Trust: Corporate Culture and Capital Market Responses	
12:00 pm – 12:20 pm	Quynh Pham (Massey University) - Biodiversity Risk and Corporate Cash Policy	Qifang Feng (Massey University) - The impact of the battle between purchasing-leverage and short-sales power on stock misvaluation: Evidence from Chinese margin trading and short selling pilot program	

Thursday Afternoon - 8th of February 2024

12:20 pm – 12:30 pm	Registration	OGGB Foyer Level 0
12:30 pm – 1:30 pm	Lunch & Welcome	OGGB Foyer Level 0

Session 1 *Green Finance/ESG/Sustainability/Etc.*

	Case Room 2 Chair: Sara Ali	Case Room 3 Chair: Ben Marshall	Case Room 4 Chair: Jasmine Fang
1:30 pm – 2:00 pm	Kasun Perera (University of Otago) - Climate risk and the idiosyncratic volatility puzzle	Ben Marshall (Massey University) - Greenwashing Firm Performance and CEO Incentives	Huayu Shi (The University of Auckland) - ESG disclosure and investors' attention: Evidence from Mutual fund prospectuses
2:00 pm – 2:30 pm	Sara Ali (AUT University) - Climate uncertainty and investor learning in sustainable funds	Niro Wellalage (University of South Australia) - Walking the Tightrope: Political Connection Environmental Disclosures and Greenwashing in Developing Country Firms	Jasmine Fang (Massey University) - Job-Hopping Executives and Corporate Social Responsibility
2:30 pm – 3:00 pm		Andre Poyser (University of Otago) - It's the Environment Stupid: Sustainable Investment Perspectives of Indigenous Asset Owners	Junyu Zhang (University of Otago) - R&D and financial performance: The role of ESG performances

3:00 pm – 3:30 pm	Afternoon Tea	OGGB Foyer Level 0
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Session 2 *Corporate Finance*

	Case Room 2 Chair: Helen Roberts	Case Room 3 Chair: Hamish Anderson	Case Room 4 Chair: Yantao Wen
3:30 pm – 4:00 pm	Griffin Geng (Victoria University) - Do institutional directors matter?	Tom Stannard (University of Otago) - Learning in a state not steady: Ability learning and volatile uncertainty in managerial turnover decisions	Tony Zhang (Massey University) - When Attention is Away Shareholders Misplay: Shareholder Distraction and Workplace Misconduct
4:00 pm – 4:30 pm	Helen Roberts (University of Otago) - Gender (Mis)measurement? Sex-at-birth versus gender-continuum differences in risk tolerance and financial decision making	Hamish Anderson (Massey University) - Credit information sharing, trade credit, and firm performance: Quasi-natural experimental evidence from China	Yantao Wen (Massey University) - State Ownership in Economic Policy Uncertainty The Role of Leverage

5:15 pm – 6:15 pm	Conference Dinner *	Sky City Orbit 360 72-78 Victoria Street West, Sky Tower
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** For conference participants that indicated their attendance when registering. See list attached.*

Friday - 9th of February 2024

8:00 am – 8:30 am	Morning Tea	OGGB Foyer Level 0	
Session 3			
<i>Capital Markets/Behavioural Finance</i>			
	Case Room 2 Chair: Kuntal Das	Case Room 3 Chair: Maryam Hasannasab	Case Room 4 Chair: Aaron Gilbert
8:30 am – 9:00 am	Moritz Wagner (University of Canterbury) - Sentiment uncertainty and ambiguity	Sandun Fernando (University of Otago) - Who Shorts in Volatile Markets: Retail or Institutions?	Mengfei Liu (Victoria University) - Digital Transformation and Firm Value—Evidence from Chinese Manufacturing Listed Companies
9:00 am – 9:30 am	Suxiang Zang (Massey University) - Investor sentiment, market power and stock returns	Maryam Hasannasab (The University of Auckland) - Are big banks too-big-to-fail? An investigation into the size premium and scale economies for European banks	Aaron Gilbert (Auckland Centre for Financial Research) - Young Adults' Problem Debt and Over-Indebtedness: The Case of Buy Now Pay Later
9:30 am – 10:00 am	Kuntal Das (University of Canterbury) - Does firm-specific political risk influence stock price crash risk?		
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10:00 am – 10:30 am	Morning Tea		
Session 4			
<i>Investments/Predictability</i>			
	Case Room 2 Chair: Nick Nguyen	Case Room 3 Chair: Nuttawat Visaltanochoti	Case Room 4
10:30 am – 11:00 am	Nhut (Nick) H. Nguyen (AUT University) - Estimating Long-Term Expected Returns	Jing Chi (Massey University) - Digital finance and birth rates: Evidence from China	
11:00 am – 11:30 am	Paul Geertsema (The University of Auckland) - Coherent Expected Financial Statements	Nuttawat Visaltanachoti (Massey University) - New Zealand Equity Returns 1867–2022	
11:30 am – 12:00 pm	Helen Lu (The University of Auckland) - Return Predictability: Accounting versus Market Information		
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12:00 pm – 1:00 pm	Lunch	OGGB Foyer Level 0	
1:00 pm – 1:30 pm	Awards Ceremony	OGGB Case Room 2	

Conference concludes

We look forward to welcoming you to the 28th New Zealand Finance Colloquium 2024!

On behalf of the NZFC 2024 organising committee:

Dr Michelle Li, Dr Maryam Hasannasab, Dr Helen Lu & Dr Paul Geertsema

Contact details:

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or Paul Geertsema on 021 02026231.

Conference Dinner Registered Attendees

Name	Affiliation
Andre Poyser	University of Otago
Ben Marshall	Massey University
Claire Matthews	Massey University
Dimitri Margaritis	University of Auckland
Griffin Geng	Victoria University
Hai Hong Trinh	Massey University
Hamish Anderson	Massey University
Haoyang (Damon) Yu	AUT University
Helen Lu	University of Auckland
Helen Roberts	University of Otago
Helena Sarkodie	Victoria University
Henk Berkman	University of Auckland
Huayu Shi	University of Auckland
Jasmine Fang	Massey University
Jing Chi	Massey University
Junyu Zhang	University of Otago
Kasun Perera	University of Otago
Kuntal Das	University of Canterbury
Ling Liao	University of Otago
Maryam Hasannasab	University of Auckland
Michelle Li	University of Auckland
Moritz Wagner	University of Canterbury
Nhut (Nick) H. Nguyen	AUT University
Ni Yang	AUT University
Niro Wellalage	University of South Australia
Nuttawat Visaltanachoti	Massey University
Paul Geertsema	University of Auckland
Quynh Pham	Massey University
Sandun Fernando	University of Otago
Sara Ali	AUT University
Suxiang Zang	Massey University
Tejas Pai	AUT University
Thanh Tran	Massey University
Tom Stannard	University of Otago
Vika Namoa	Massey University
Xiaoxu Zhang	University of Otago
Yantao Wen	Massey University
Zijun Zhao	Victoria University
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