

Day 01 - Wednesday, February 13, 2019

Lincoln University 23rd New Zealand Finance Colloquium 2019 Day 01 - Wednesday, February 13, 2019 PhD Symposium	
Registration	9.00am – 9.15am Ground Level Foyer, Commerce Building
Welcoming Note - Dr. JD van Heerden	9.15am – 9.30am C2
Parallel Session 01 – 9.30am to 11.00am	
PhD Symposium - Session 01A – Corporate Finance at C5	PhD Symposium - Session 01B – Investments at C6
Chairperson: Professor Christopher Gan	Chairperson: Professor Robert Faff
Board Connectivity and Firm Performance Angela Andersen - Auckland University of Technology	Conceptualizing Style Drift Anum Malik - Massey University
The influence of cash flow volatility on firm use of debt of different maturities or zero-debt: International evidence Huyen Nguyen – Victoria University of Wellington	Risk Reduction Using Trailing Stop-Loss Rules Bochuan Dai – Massey University
The Dynamics of Liquidity Interconnectedness Yasmine Farzami – Massey University	An Examination of the Representativeness and Robustness of Equity Pricing Models in Australian Stock Market Saba Malik – Lincoln University
Tea Break –11.00am to 11.30am - Ground Level Foyer, Commerce Building	
Parallel Session 02 – 11.30am to 1.00pm	
PhD Symposium - Session 02A – Capital Markets at C5	PhD Symposium - Session 02B – Banking at C6
Chairperson: Professor Stuart Locke	Chairperson: Dr James Murray
Effects of customers' personal characteristics on the use of online banking in New Zealand Saba Azeem – Massey University	The Effect of Spatial Competition on Rural Banks Performance: Profitability and Efficiency Citra Amanda – The University of Auckland
Effects of financial markets development on the bank deposits mix: a cross-country analysis Nikhil Srivastava - Massey University	The impact of natural disasters on bank performance and the moderating role of financial integration: Evidence from East Asia Pacific Dung Thuy Thi Nguyen – The University of Otago
A Formal and Informal Rural Credit of Ethnic Minority Households: Empirical Study in Vietnam Thi Thanh Huong Phan – University of Montpellier	Maturity Transformation Risk and Profitability of Islamic Banks – An International Evidence Haroon Mahmood – Lincoln University
Lunch – 1.00pm to 1.45pm - Ground Level Foyer, Commerce Building	
Parallel Session 03 – 1.45pm to 3.15pm	
PhD Symposium - Session 03A – Financial Economics at C5	PhD Symposium - Session 03B – Financial Services at C6

Chairperson: Dr Baiding Hu	Chairperson: Dr Jeffrey Stangl
Related transactions with government agencies: Evidence from Chinese listed state-owned enterprises Lu Wang – Massey University	Attitudes and intentions to use mobile money in Africa: Do electricity supply and regulation matter? Abidin Alhassan – The University of Waikato
Equity Liquidity, Speed of Leverage Adjustment and the Role of Institutional Environments Ly Ho – The University of Waikato	Reverse Mortgage as a tool to delay claiming Old-age pension benefits: The Case of South Korea Chi Nguyen – The University of Auckland
Economic Uncertainties, Macroeconomic Announcements and Sukuk Spreads Syed Mabruk Billah – Massey University	A Survey of Literature on High-Frequency Trading Khairul Zharif Zaharudin – Massey University
Immigration Rollercoaster: Dynamic Impact on House prices and Rents Thi Thu Ha Nguyen – Massey University	The effect of merger to Vietnamese bank efficiency: A two-step DEA window analysis approach Thi Minh Trang Tran – Massey University
Tea Break –3.15pm to 3.45pm - Ground Level Foyer, Commerce Building	
Parallel Session 04 – 3.45pm to 5.15pm	
PhD Symposium - Session 04A – Derivatives and Commodities at C5	PhD Symposium - Session 04B – Corporate Governance at C6
Chairperson: Professor Bart Frijns	Chairperson: Dr Muhammad Nadeem
Interlinkages Between Hedge funds, Equity, and Precious Metals: An Empirical Investigation of the Asia Pacific region Sameen Fatima – Lincoln University	Corporate Governance and Financial Statements Fraud: Empirical Evidence from Sri Lanka Hashika Rathnasiri – Lincoln University
The Roles of Perceived Risk, Risk Tolerance and Trust in Debt Decisions Trang Phung – Massey University	What Motivates Socially Responsible Fund Managers to Shift Risk: Remuneration Incentives or Career Concerns? Lin Wang – Monash University
How Do Chinese Option-Traders “Smirk” on China: Evidence from SSE 50 ETF options Tian Yue – The University of Otago	Is Pollution a Sin? A Study on the Institutional Ownership of Polluter Stocks Mihir Tirodkar – The University of Auckland
Do Brothers ‘Smirk’ Differently? Evidence from SPX and SPY Options Wei Guo – The University of Otago	Predicting Corporate Carbon Footprints for Climate Risk Analyses– A Machine Learning Approach Quyên Nguyen – The University of Otago

Day 02 - Thursday, February 14, 2019

Lincoln University 23 rd New Zealand Finance Colloquium 2019 Day 02 - Thursday, February 14, 2019 Colloquium	
Registration	8.30am – 9.00am Ground Level Foyer, Commerce Building
Opening Address - Dr. JD van Heerden	9.00am – 9.15am C2
Announcement of NZX Awards – Joanna Lawn, Head of Issuer Relationships, NZX Limited	9.15am – 9.30am C2
Keynote Speech 01 – Professor Paul Dalziel	9.30am – 10.30am C2
Tea Break –10.30am to 11.00am - Ground Level Foyer, Commerce Building	
Parallel Session 01 – 11.00am to 12.00 noon	
Session 01A – Corporate Finance 01 at C5	Session 01B – Investments 01 at C6
Chairperson: Professor Christopher Gan	Chairperson: Professor Robert Faff
CEO pay gap and bank risk-taking Mamiza Haq - The University of Queensland	The Market Reaction to Investment Transparency Carolyn Wirth - Massey University
Director-level Social Capital and Board Appointments: Evidence from New Zealand Angela Andersen - Auckland University of Technology	Fee structure, transaction costs and information content Sean Foley - The University of Sydney
Princelings: Exploring a Special Type of Political Connection in Chinese Listed Firms in Their Operating Performance and Profit Distribution Xiaoqi Chen - Longyan University, China	The abnormal return around cross-listing between emerging and developed markets John Fan Zhang - Auckland University of Technology
Parallel Session 02 – 12.00 noon to 1.00pm	
Session 02A – Capital Markets 01 at C5	Session 02B – Banking 01 at C6
Chairperson: Associate Professor Toby Daglish	Chairperson: Professor David Tripe
Economies of Scale: The Case of KiwiSaver Fees Ayesha Scott - Auckland University of Technology	Drought risk in private debt contracts Hannah Nguyen - Monash University
Disclosure Standardization and Textual Sentiment in Equity Crowdfunding: New Zealand Evidence James Murray - Ara Institute of Canterbury	When do banks mitigate investment inefficiency? Tu Ho - Auckland University of Technology
Railroad bailouts in the Great Depression Toby Daglish - Victoria University of Wellington	Factors Influencing the Profitability of the Banks in India and Chin Vijay Kumar - The University of Waikato
Lunch – 1.00pm to 1.45pm - Ground Level Foyer, Commerce Building	
Parallel Session 03 – 1.45pm to 2.45pm	

Session 03A – Financial Economics 01 at C5	Session 03B – Financial Services 01 at C6
Chairperson: Dr Baiding Hu	Chairperson: Dr Jeffrey Stangl
The Butterfly Effect: Chaos in Disguise and Financial Markets Dulani Jayasuriya - The University of Auckland	Government R&D Subsidy, Internal Incentives and Corporate Innovation Zhaohua Li - Lincoln University
Bilateral and country-specific drivers of geopolitical risk transmission Mudassar Hasan - Massey University	Think Big and Privatise Every Thing That Moves William Wilson - Massey University
Examining the impact of state ownership on adjustment speed toward target leverage: Evidence from a transitional economy Thao Nguyen Huu - The University of Waikato	Financial Constraints and Innovation: Is there a uniform relationship across types of innovation? Nirosha Hewa Wellalage - The University of Waikato
Parallel Session 04 – 2.45pm to 3.45pm	
Session 04A – Derivatives 01 at C5	Session 04B – Commodities 01 at C6
Chairperson: Professor Bart Frijns	Chairperson: Professor Ben Marshall
How Do US Option Traders 'Smirk' on China: Evidence from FXI Options Sebastian Gehricke - The University of Otago	New Zealand Whole Milk Powder Options Pakorn Aschakulporn - The University of Otago
Systematic Market Efficiency and Speculative Activity in the Crude oil and Agricultural Commodity Markets: Evidence from the Commodity Futures Market Ro Cho - Massey University	Participation in Credit and Non-Credit Support Services: An Empirical Analysis Agricultural Cooperatives in Thailand Jumtip Seneerattanaprayul - Lincoln University
Profit Margin Hedging in the New Zealand Dairy Farming Industry Bart Frijns - Auckland University of Technology	Bitcoin Liquidity Ben Marshall - Massey University
Tea Break –3.45pm to 4.00pm - Ground Level Foyer, Commerce Building	
Parallel Session 05 – 4.00pm to 5.00pm	
Session 05A – Corporate Governance 01 at C5	Session 05B – Other Topics - 01 at C6
Chairperson: Dr Helen Roberts	Chairperson: Dr Olga Dodd
Exit as governance: Qualified foreign institutional investors and stock price crash risk Jing Chi - Massey University	Portfolio Size and Profitability of Moving Average Timing Strategy – A cross country Analysis Muhammad Arif - Massey University
Do investors trade on the edge? Evidence from insider trades in Vietnam stock market Khanh Hoang - Lincoln University	Financial expert CEOs, political influence and corporate investment decisions: Evidence from China Jing Liao - Massey University
Media Uncertainty and Firm Risk-Taking Helen Roberts - The University of Otago	Cultural diversity in the boardroom and corporate social performance Olga Dodd - Auckland University of Technology
Depart for Dinner	
Dinner	5.30pm Ground Level Foyer, Commerce Building
	6.00pm onwards Tai Tapu Hotel

Day 03 - Friday, February 15, 2019

Lincoln University 23 rd New Zealand Finance Colloquium 2019 Day 03 - Friday, February 15, 2019 Colloquium	
Keynote Speech 02 – Professor Robert Faff	9.30am – 10.30am C2
Tea Break – 10.30am to 11.00am - Ground Level Foyer, Commerce Building	
Closing Ceremony – Hon Grant Robertson, Minister of Finance	11.00am – 11.30am C2
Parallel Session 06 – 11.30am to 12.30pm	
Session 06A – Corporate Finance 02 at C5 Chairperson: Professor Jędrzej Białkowski The effect of local seniors on earnings management Jin Lv - Australian National University Earnings Management and Agency Costs: Evidence from China Yimei Man - Western Institute of Technology at Taranaki The Determinants of Office Rents and Yields: The International Evidence Jędrzej Białkowski - The University of Canterbury	Session 06B – Investments 02 at C6 Chairperson: Dr JD van Heerden Moods and Aversions: Regret, Loss, Risk and Ambiguity in Investment Choices Murray MacRae - Massey University The Evaluation of Domestic Socially Responsible Investment Equity Funds Performance in Australia Huiqiong Tang - Auckland University of Technology What Promotes the Investment? Evidence from Australia Ji Wu - Massey University
Parallel Session 07 – 12.30pm to 1.30pm	
Session 07A – Capital Markets 02 at C5 Chairperson: Professor Stuart Locke Measuring Policy Risk in China's Stock Market Dekui Jia - Changzhou University Jump connectedness in the European Foreign Exchange market Hung Do - Massey University Coffee, orange juice and milk: What is missing on your table? Devmali Perera - The University of Canterbury	Session 07B – Banking 02 at C6 Chairperson: Professor Glenn Boyle Investor horizon and bank transparency Shams Pathan - Independent Researcher Development of International Accounting Standards: The Future Divergence in International Accounting Practice Jude Edeigba - Toi Ohomai Institute of Technology, Bay of Plenty The Impact of the 2012 NZX Listing Rule Change on Board Diversity and Company Performance Glenn Boyle - The University of Canterbury
Lunch and announcement of winners of awards/prizes	1.30pm to 2.15pm Ground Level Foyer, Commerce Building
Parallel Session 08 – 2.15pm to 3.15pm	
Session 09A – Derivatives and Commodities 02 at C5	Session 09B – Financial Economics and Financial Services 02 at C6

Chairperson: Dr Borhan Bhuiyan	Chairperson: Dr Tahir Suleman
Oil Prices and Stock Market Anomalies Muhammad Cheema - The University of Waikato	Does Investor Sentiment Matter in New Zealand and Australian Stock Markets? Sazali Abidin - Lincoln University
Pairs Trading of Chinese and International Commodities Ivan Indriawan - Auckland University of Technology	The Determinants of Liquidity Risk Sanghyun Hong - The University of Canterbury
Risk Committee, Corporate Risk-Taking and Firm Value Borhan Bhuiyan - Massey University	Jumps Beyond the Realms of Cricket: India's Performance in One-Day Internationals and Stock Market Movements Tahir Suleman - Wellington Institute of Technology
Parallel Session 09 – 3.15pm to 4.15pm	
Session 08A – Corporate Governance 02 at C5	Session 08B – Other Topics at C6
Chairperson: Dr Muhammad Nadeem	Chairperson: Dr James Murray
Integrated approach to Corporate Governance and Corporate Social Responsibility: The Case of New Zealand Rashid Zaman - Lincoln University	Do Macroeconomic Fundamentals Matter for Stock Returns in Australia and New Zealand Carol Cheong - Lincoln University
Institutional Determinants of Good Corporate Governance: Evidence from Emerging Economy Muhammad Arslan - Lincoln University	Additionality, crowding out, or cherry picking with government innovation subsidies? Evidence from Chinese hi-tech SMEs Dong Xiang - Qilu University of Technology (Shandong Academy of Sciences)
Women on boards, firm risk and profitability nexus: does gender diversity moderate risk and return relationship? Muhammad Nadeem - The University of Otago	Did the Dodd-Frank Wall Street Reform Act change the attitude of U.S. bank holding companies towards credit and interest derivatives? Xiaopeng Wei Wei - The University of Canterbury
Tea Break and Closing remarks – Dr JD van Heerden	4.15pm to 4.30pm Ground Level Foyer, Commerce Building