

# 4<sup>th</sup> SDU Finance Workshop

## The Firm's Life Cycle – Investment and Financing Decisions

June 12<sup>th</sup>-14<sup>th</sup>, 2019

University of Southern Denmark, Odense, Denmark

June 12<sup>th</sup>, 2019

8.30 – 8.50 Registration

8.50– 9.00 Opening remarks - Christian Riis Flor

### Session 1 (Chair: Christian Riis Flor, University of Southern Denmark)

9.00 – 10.00 Evgeny Lyandres (Boston University): *Product Market Competition with Crypto Tokens and Smart Contracts*  
Discussant: Stefan Petry (Manchester Business School)

10.00 – 11.00 Thomas Geelen (Copenhagen Business School): *Information Dynamics and Debt Maturity*  
Discussant: Stefan Hirth (Aarhus University)

11.00 – 11.30 Break

### Session 2 (Chair: Stefan Hirth, Aarhus University)

11.30 –12.30 Ioannis (Yianni) V. Floros (University of Wisconsin-Milwaukee): *Corporate Investors in PIPEs and the Boundaries of the Firm: Evidence from Innovation*  
Discussant: Nikolas Breitkopf (Technical University of Munich)

12.30 – 13.15 Alexander Schandlbauer (University of Southern Denmark): *The Information Content of ICO White Papers*

13.15 – 14.15 Lunch

14.15 – 15.45 **Keynote** by Andrey Malenko (MIT Sloan School of Management): *Asymmetric Information and Security Design under Knightian Uncertainty*

15.45 – 17:30 Discussions of today's papers and thoughts on research ideas

18.00 Conference dinner: Oluf Baggers Gård

June 13<sup>th</sup>, 2019

**Session 3 (Chair: Mo Zhang, University of Southern Denmark)**

- 9.00 – 10.00     Jing Zeng (Frankfurt School of Finance & Management): *Off-Balance Sheet Funding, Voluntary Support and Investment Efficiency*  
Discussant: TBA
- 10.00 – 11.00     Tolga Caskurlu (University of Amsterdam): *A Dark Side of IPO: Patent Lawsuits*  
Discussant: Yuan Li (Aarhus University)
- 11.00 – 11.30     Break

**Session 4 (Chair: Christian Riis Flor, University of Southern Denmark)**

- 11.30 – 12.30     Chenjie Xu (Hong Kong University of Science & Technology): *Learning and the Capital Age Premium*  
Discussant: Thiago de Oliveira Souza (University of Southern Denmark)
- 12.30 – 13.15     Steffen Meyer (University of Southern Denmark): *Who Falls Prey to the Wolf of Wall Street? Investor Participation in Market Manipulation*
- 13.15 – 14.15     Lunch
- 14.15 – 15.45     **Keynote** by Gordon Phillips (Tuck School of Business at Dartmouth): *Financial and Organizational Decisions over the Firm and Industry Life Cycle*
- 15.45 – 17:30     Discussions of today's papers and thoughts on research ideas
- 18.00                Conference dinner: Den Gamle Kro

June 14<sup>th</sup>, 2019

**Session 5 (Chair: David Florysiak, University of Southern Denmark)**

- 9.00 – 10.00 Paul Beaumont (Université Paris Dauphine): *Build or Buy? Human Capital and Corporate Diversification*  
Discussant: Ramona Westermann (Copenhagen Business School)
- 10.00 – 11.00 William C. Johnson (Suffolk University, Vienna University of Economics and Business): *The Lifecycle Effects of Firm Takeover Defenses*  
Discussant: David Florysiak (University of Southern Denmark)
- 11.00 – 11.10 Short break
- 11.10 – 11.55 Johann Reindl (Oslo Met): *Do Covenants Prevent Asset Substitution – Using a Novel Estimation Approach*
- 11.55– 12.00 Closing remarks - Christian Riis Flor
- 12.00 – 13.00 Lunch
- 13.00 Discussions of today's papers and thoughts on research ideas

Organizing committee:

Christian Riis Flor, Stefan Hirth, Evgeny Lyandres, Alexander Schandlbauer