

ERIC 2019 – Program at a Glance

Wednesday, April 10, 2019

11:30 - 17:30 Doctoral Consortium at University of Hohenheim

19:00 Wine Reception at Börse Stuttgart

Thursday, April 11, 2019

08:30 - 09:30 Welcome Coffee and Registration at Börse Stuttgart

09:30 - 09:55 Welcome Address

09:55 - 11:05 Session 1: Retail and Crypto

11:05 - 11:25 Break

11:25 - 12:30 Keynote Presentation: The Fundamental Value of Bitcoins

12:30 - 13:45 Lunch Break

13:45 - 15:30 Session 2: Behavioral Finance

15:30 - 16:00 Break

16:00 - 17:10 Session 3: Investment Decisions

19:00 Reception at Weinstube Vetter

19:30 Gala Dinner at Weinstube Vetter

Friday, April 12, 2019

08:30 - 09:00 Welcome Coffee and Registration at Börse Stuttgart

09:00 - 10:10 Session 4: Fintech

10:10 - 10:30 Break

10:30 - 11:40 Session 5: Asset Pricing

11:40 - 12:30 Lunch Break

12:30 - 13:40 Session 6: Household Finance

13:40 End

ERIC 2019 – Program Doctoral Consortium

Date and time: April 10, 2019, 11:30 - 17:45

Location: University of Hohenheim (Stuttgart, Germany)

Registration, Transfer and Lunch

11:30 - 12:00 Registration and welcome coffee at Börse Stuttgart

12:00 - 12:45 Bus transfer to the University of Hohenheim

12:45 - 13:30 Welcome lunch at Denkbar

Paper Presentations – Part 1

13:30 - 14:05 The Smart Money Effect in Germany - Do Investment Focus and Bank-Affiliation Matter?
Kim J. Weilmünster* (1), Florian Röder (1)
(1): University of Giessen, Germany

14:05 - 14:40 When Paper Losses Get Physical: Domestic Violence and Stock Returns
Vesa Pursiainen* (1), Tse-Chun Lin (2)
(1): Imperial College London, United Kingdom and University of Hong Kong, Hong Kong
(2): University of Hong Kong, Hong Kong

14:40 - 15:15 A Surprise That Keeps You Awake: Overnight Returns After Earnings Announcements
Fabian Gamm* (1)
(1): University of Mannheim, Germany

15:15 - 15:45 Coffee break

Paper Presentations – Part 2

15:45 - 16:20 Regulatory Oversight and Mutual Fund Risk-Taking
Stig Xenomorph* (1)
(1): The Hong Kong Polytechnic University, Hong Kong

16:20 - 16:55 Some Gains are Riskier than Others: Volatility Changes, Belief Revisions and the Disposition Effect
E.V. Vasudevan* (1)
(1): Aalto University, Finland

16:55 – 17:30 Does Model Complexity Improve Pricing Accuracy? The Case of CoCos
S. Weitz* (1)
(1): University of Tübingen

* Presenting Author

Transfer & Wine Reception

17:30	Bus transfer to Börse Stuttgart
19:00	Wine reception at Börse Stuttgart

ERIC 2019 – Program Main Conference

Session 1: Retail and Crypto

Thursday, 09:55 - 11:05

Do individual investors consciously speculate on reversals? Evidence from leveraged warrant trading.

Miklós Farkas* (1), Kata Váradi (2)

(1): University of Bristol, United Kingdom

(2): Corvinus University of Budapest, Hungary

Discussant: Tobin Hanspal

Who are the Bitcoin Investors? Evidence from Indirect Cryptocurrency Investments

Tobin Hanspal* (1), Dominique M. Lammer (1), Andreas Hackethal (1)

(1): Goethe University Frankfurt, Germany

Discussant: Miklós Farkas

Keynote Presentation

Thursday, 11:25 - 12:30

The Fundamental Value of Bitcoins

Albert J. Menkveld

VU Amsterdam, Netherlands; Tinbergen Institute Amsterdam

Session 2: Behavioral Finance

Thursday, 13:45 - 15:30

Paying Attention

Matthias Pelster* (1), Marc Arnold (2), Marti Subrahmanyam (3)

(1): Paderborn University, Germany

(2): University of St. Gallen, Switzerland

(3): New York University, United States of America

Discussant: Fabian Brunner

Being an Expert when there are no Experts: The Impact of Knowledge Illusion on Probability Weighting

Maren Baars* (1), Michael Goedde-Menke (1)

(1): University of Münster, Germany

Discussant: Matthias Pelster

Reference-Dependent Return Chasing

Fabian Brunner* (1)

(1): University of Mannheim, Germany

Discussant: Maren Baars

* Presenting Author

Session 3: Investment Decisions**Thursday, 16:00 - 17:10**

Learning from Noise: Evidence from India's IPO Lotteries

Vimal Balasubramaniam* (1), Santosh Anagol (2), Tarun Ramadorai (3)

(1): University of Warwick, United Kingdom

(2): University of Pennsylvania, United States of America

(3): Imperial College London, United Kingdom

Discussant: Stefan Ruenzi

Daily Winners and Losers

Stefan Ruenzi* (1), Alok Kumar (2), Michael Ungeheuer (3)

(1): University of Mannheim, Germany

(2): University of Miami, United States of America

(3): Aalto University, Finland

Discussant: Vimal Balasubramaniam

Session 4: Fintech**Friday, 09:00 - 10:10**

Algorithm Aversion in Financial Investing

Christoph Merkle* (1), Maximilian Germann (2)

(1): Kühne Logistics University, Germany

(2): University of Mannheim, Germany

Discussant: Vesa Pursiainen

Alternative Facts in Peer-to-Peer Loans? Borrower Misreporting Dynamics and Implications

Vesa Pursiainen* (1)

(1): Imperial College London, United Kingdom
and University of Hong Kong, Hong Kong

Discussant: Christoph Merkle

Session 5: Asset Pricing**Friday, 10:30 - 11:40**

Diseconomies of Scale, Information Processing and Hierarchy Costs: Evidence from Asset Management

Martin Rohleder* (1), Richard B. Evans (2), Hendrik Tentesch (1), Marco Wilkens (1)

(1): University of Augsburg, Germany

(2): University of Virginia, United States of America

Discussant: Esad Smajlbegovic

Surprise in Short Interest

Esad Smajlbegovic* (1), Pavel Lesnevski (2)

(1): Erasmus University Rotterdam, Netherlands

(2): University of Mannheim, Germany

Discussant: Martin Rohleder

Perceived Attractiveness of Structured Financial Products: The Role of Presentation Format and Reference Instruments

Martin Wallmeier* (1), Vladimir Anic (1)

(1): University of Fribourg, Switzerland

Discussant: Henning Cordes

How the Provision of Inflation Information Affects Pension Contributions: A Field Experiment

Henning Cordes* (1), Thomas Langer (1)

(1): University of Münster, Germany

Discussant: Martin Wallmeier

* Presenting Author