# PhD Forum Program

**Monday 15 December 2014**  
**Level 3, Shangri-La Hotel, Sydney**  
**9:30am – 4:50pm**

## Arrival Coffee and Tea/ Registration  
**Level 3 Lobby**  
**8:30am – 9:30am**

### Session 1  
**9:30am**  
**A Revenue-Sharing Theory of the Firm**  
Jiasun Li, UCLA Anderson School of Management  
*Discussant: Douglas Diamond, University of Chicago*

**10:05am**  
**How Options Affect Information Acquisition and Asset Price**  
Shiyang Huang, London School of Economics & Political Science  
*Discussant: Eduardo Schwartz, UCLA*

**Morning Tea**  
**Level 3 Lobby**  
**10:40am – 11:10am**

### Session 2  
**11:10am**  
**The Bank Lending Channel and Corporate Innovation**  
Spyridon Lagaras, University of Illinois at Urbana-Champaign  
*Discussant: Xuan Tian, Indiana University*

**11:45am**  
**Knowledge Network and the Cross-Section of Expected Returns**  
Kevin Tseng, Northwestern University  
*Discussant: Andrew Karolyi, Cornell University*

### Keynote Presentation  
**What’s Hot? What’s Not? And Why You Should Not Care!**  
Andrew Karolyi, Cornell University  
**12:20pm – 1:00pm**
### Session 3

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Presenter(s)</th>
<th>Discussant(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2:00pm</td>
<td>Labor-Technology Substitution: Implications for Corporate Investments and Asset Pricing</td>
<td>Miao (Ben) Zhang, University of Texas at Austin</td>
<td>Vikram Nanda, Rutgers University</td>
</tr>
<tr>
<td>2:35pm</td>
<td>Cross-Sectional Evidence in Consumption Mismeasurement</td>
<td>Xiao Qiao, University of Chicago</td>
<td>Geert Bekaert, Columbia University</td>
</tr>
</tbody>
</table>

### Session 4

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
<th>Presenter(s)</th>
<th>Discussant(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3:40pm</td>
<td>Intermediary Funding Liquidity and Rehypothecation as Determinants of Repo Haircuts and Interest Rates</td>
<td>Egemen Eren, Stanford University</td>
<td>Kewei Hou, Ohio State University</td>
</tr>
<tr>
<td>4:15pm</td>
<td>Rise of a Network - Political Connections and Allocative Distortions</td>
<td>David Schoenherr, London Business School</td>
<td>John Griffin, University of Texas at Austin</td>
</tr>
</tbody>
</table>