

**5<sup>th</sup> Northeastern University Finance Conference**  
**May 10 – 11, 2019, Boston, MA**

**Friday, May 10, 2019**

**12:00 to 12:45 pm**      ***Lunch and pick up conference materials—Dodge Hall Rooms 50 and 70***

**12:45 to 1:00 pm**      ***Opening Remarks and Announcements—Dodge Hall Room 50***

**1:00 to 2:30 pm**      ***Session 1—Dodge Hall Room 50***

***Session Chair: Kandarp Srinivasan (Northeastern)***

***“Overcoming Borrowing Stigma: The Design of Lending-of-last-resort Policies”***

***Authors: Yunzhi Hu (UNC), Hanzhe Zhang (Michigan State)***

***Discussant: Robin Greenwood (HBS)***

***“Disagreement and Liquidity”***

***Author: Samuel Kruger (University of Texas-Austin)***

***Discussant: Ronnie Sadka (BC)***

**2:30 to 2:45 pm**      ***Break***

**2:45 to 4:15 pm**      ***Session 2—Dodge Hall Room 50***

***Session Chair: Anya Mkrtchyan (Northeastern)***

***“Persuasion in Relationship Finance”***

***Authors: Ehsan Azarmlsa (Chicago), Lin William Cong (Chicago)***

***Discussant: Uday Rajan (Michigan)***

***“More Cash Flows, More Options? The Effect of Cash Windfalls on Small Firms”***

***Authors: Jacelly Cespedes (Minnesota), Xing Huang (WUSTL), Carlos Parra (Pontificia Universidad Catolica de Chile)***

***Discussant: Edie Hotchkiss (BC)***

**4:15 to 4:30 pm**      ***Break***

**4:30 to 5:15 pm**      ***Session 3—Dodge Hall Room 50***

***Session Chair: Karthik Krishnan (Northeastern)***

***“Bank Market Power and Monetary Policy Transmission: Evidence from a Structural Estimation”***

***Authors: Yifei Wang (Michigan), Toni Whited (Michigan), Yufeng Wu (Illinois), Kairong Xiao (Columbia)***

***Discussant: Gregor Matvos (Texas)***

**6:00 to 9:00 pm**      ***Conference Reception at Skywalk Observatory, Top of the Hub, 50<sup>th</sup> floor, Prudential Building***

**Saturday, May 11**

**8:15 to 9:00 am**

***Breakfast—Dodge Hall Room 70***

**9:00 to 10:30 am**

**Session 4—Dodge Hall Room 50**

**Session Chair: Felipe Cortes (Northeastern)**

**“Endogenous Price War Risks”**

**Authors: Winston Dou (Wharton), Yan Ji (HKUST), Wei Wu (Texas A&M)**

**Discussant: Andrey Malenko (MIT)**

**“Machines and Masterpieces: Predicting Prices in the Art Auction Market”**

**Authors: Mathieu Aubry (École des Ponts ParisTech), Roman Kraussl (Luxembourg School of Finance), Gustavo Manso (Berkeley), **Christophe Spaenjers (HEC Paris)****

**Discussant: Ramana Nanda (HBS)**

**10:30 to 10:45 am**

***Break***

**10:45 to 11:30 am**

**Session 5—Dodge Hall Room 50**

**Session Chair: Tiantian Gu (Northeastern)**

**“Organized Crime and Firms: Evidence from Italy”**

**Authors: Pablo Slutzky (Maryland), Stefan Zeume (Michigan)**

**Discussant: Carola Schenone (Virginia)**

**11:30 to 12:30 pm**

***Lunch—Dodge Hall Room 70***

**12:30 to 2:00 pm**

**Session 6—Dodge Hall Room 50**

**Session Chair: KC Zheng (Northeastern)**

**“Financial Inclusion, Human Capital, and Wealth Accumulation: Evidence from the Freedman's Savings Bank”**

**Authors: Luke Stein (Arizona State), Constantine Yannelis (Chicago)**

**Discussant: Charles Hadlock (MSU)**

**“Mobility Constraints and Labor Market Outcomes: Evidence from Credit Lotteries”**

**Authors: Bernardus Van Doornik (Banco Central do Brasil), Armando Gomes (WUSTL), David Schoenherr (Princeton), **Janis Skrastins (WUSTL)****

**Discussant: Joan Farre-Mensa (Northeastern and UIC)**

***Conference Ends***