

Tsinghua International Corporate Governance Conference

December 13, 2019

Sponsored by Corporate Governance Center
School of Economics and Management, Tsinghua University, China

Conference location: Tsinghua School of Economics and Management, Weilun Bldg. Room 501

- 8:30 – 8:50 a.m. Registration & Morning Coffee/Snack & Welcome
- 8:50 - 9:50 a.m. ***Financial leverage and expected stock returns: evidence on firms with positive/negative net debt***
Presenter: Xiaojun Zhang (University of California, Berkeley)
Discussant: Tian-Yu Zhang (The Chinese University of Hong Kong)
- 9:50-10:50 a.m. ***Analyst Forecasts***
Presenter: Mirko Heinle (University of Pennsylvania)
Discussant: Yun Zhang (George Washington University)
- 10:50 – 11:10 a.m. Break
- 11:10 – 12:20 a.m. ***Firm News and Market Views: The Informational Role of Official Newspapers in China***
Presenter: Tian-Yu Zhang (The Chinese University of Hong Kong)
Discussant: Guochang Zhang (The University of Hong Kong)
- 12:20 – 1:30p.m. Lunch Break
- 1:30 – 2:40 p.m. ***Executive stock options and incentives to exercise growth options: Evidence from a natural experiment***
Presenter: Guochang Zhang (The University of Hong Kong)
Discussant: Hai Lu (University of Toronto)
- 2:40 – 3:50p.m. ***The Real Effects of Transparency in Crowdfunding***
Presenter: Chao Tang (The Hong Kong University of Science and Technology)
Discussant: Mirko Heinle (University of Pennsylvania)
- 3:50 -- 4:10p.m. Break
- 4:10 – 5:30 p.m. **Keynote speech: Siew Hong Teoh** (University of California, Irvine)
- 5:30 p.m. Conference dinner
- End of Conference