

## Recent Advances in Mutual Fund and Hedge Fund Research

Sponsored by SFB/TR15, SFB649, Wirtschaftswissenschaftliche Gesellschaft

Organizers: Tim Adam and Guillermo Baquero

Monday, August 25, 2014, ESMT

8:15 – 8:30 Welcome address

### *Fund Behavior*

8:30 – 9:30 **Governance under the Gun: Spillover Effects of Hedge Fund Activism**  
Nickolay Gantchev (UNC), Oleg Gredil (UNC), Chotibhak Jotikasthira (UNC)  
Discussant: Eliezer Fich (Drexel)

9:30 – 10:30 **Who Trades Against Mispricing?**  
Mariassunta Giannetti (Stockholm), Bige Kahraman (Stockholm)  
Discussant: Francesco Franzoni (Swiss Finance Institute)

10:30 – 11:00 Coffee break

11:00 – 12:00 **Do Mutual Funds Have a Say on Pay?**  
Miriam Schwartz-Ziv (Michigan State), Russ Wermers (Maryland)  
Discussant: Tim Adam (Humboldt)

12:00 – 13:30 Lunch: ESMT

### *Fund Data*

13:30 – 14:30 **To Group or Not to Group? Evidence from CRSP, Morningstar Principia, and Morningstar Direct Mutual Fund Databases**  
Saurin Patel (Western Ontario), Sergei Sarkissian (McGill)  
Discussant: Alberto Manconi (Tilburg)

14:30 – 15:00 Coffee break

### *Fund Performance*

- 15:00 – 16:00 **A Market-Based Funding Liquidity Measure**  
Zhuo Chen (Northwestern), Andrea Lu (Northwestern)  
Discussant: Xi Dong (INSEAD)
- 16:00 – 17:00 **Asset Management in Commercial Banks: Informational Edge or Conflicts of Interest?**  
Miguel A. Ferreira (Nova), Pedro Matos (Darden), Pedro Pires (Nova)  
Discussant: Bige Kahraman (Stockholm)
- 19:30 Dinner: Restaurant Käfer (Deutscher Bundestag)

Tuesday, August 26, 2014, ESMT

### *Fund Boards*

- 8:30 – 9:30 **Director Connections in the Mutual Fund Industry**  
Paul Calluzzo (Rutgers)  
Discussant: TBA
- 9:30 – 10:30 **Hedge Fund Boards**  
Christopher Clifford (Kentucky), Jesse Ellis (North Carolina State), William Gerken (Kentucky)  
Discussant: TBA
- 10:30 – 11:00 Coffee break

### *Fund Flows*

- 11:00 – 12:00 **Mutual Fund Shareholder Letter Tone - Do Investors Listen?**  
Alexander Hillert (Mannheim), Alexandra Niessen-Ruenzi (Mannheim),  
Stefan Ruenzi (Mannheim)  
Discussant: Darwin Choi (HKUST)
- 12:00 – 13:30 Lunch: ESMT
- 13:30 Adjourn