



Lake District Workshop in Corporate Finance

Lancaster University Management School

Day 1 - May 8th, 2025

Location: [The Belsfield Hotel](#)

8:30 - 9:00 Registration and welcome coffee

Session 1. Chair: Grzegorz Pawlina

9:00 - 9:40 [Fake Entry](#). Martin Schmalz (University of Oxford) and **Jin Xie** (Peking University)

Discussant: David Stillerman (American University)

9:40 - 10:20 [Restructuring Outcomes Under Cross-Security Debt Ownership](#). **Moqi Groen-Xu** (Queen Mary University of London) and Gosia Ryduchowska (BI Norwegian Business School)

Discussant: Alberto Manconi (Bocconi University)

10:20 - 10:40 Coffee Break

Session 2. Chair: Shiqi Chen

10:40 - 11:20 [The Composition of Human Capital Within Firms](#). **Tomislav Ladika** (University of Amsterdam)

Discussant: Emiel Jerphion (University of Manchester)

11:20 - 12:00 [Optimal Integration: Human, Machine, and Generative AI](#). **Hongda Zhong** (University of Texas at Dallas)

Discussant: Ruslan Sverchkov (Warwick Business School)

12:00 - 13:30 Lunch Break

Keynote Presentation. Chair: Roberto Pinto

13:30 - 14:30 Keynote: Andrey Malenko (Boston College) – [Voting Choice](#)

14:30 - 14:50 Coffee Break

Session 3. Chair: Olga Kolokolova

14:50 - 15:30 [Private Capital Markets and Inequality](#). **Ararat Gocmen** (University College London), Clara Martínez-Toledano (Imperial College London), and Vrinda Mittal (University of North Carolina at Chapel Hill)

Discussant: Olga Kolokolova (Lancaster University)

15:30 - 16:10 [A Curse from Digital Disruption? How Technology Advancements Influence Gender Diversity in Chinese Boardrooms.](#) Tian Gan (Nottingham University Business School China and Shenzhen University), Xiuping Hua (Nottingham University Business School China), **Wei Huang** (University of Hawaii), and Zunxin Zheng (Shenzhen University)

Discussant: Fangming Xu (University of Bristol)

17:00 – 18:00 Windermere Lake Cruise

19:30 – 21:30 Dinner at the The Belsfield Hotel

End of Day 1

Day 2 – May 9th, 2025

Location: [The Belsfield Hotel](#)

8:40 - 9:00 Morning coffee and biscuits

Session 4. Chair: Shantanu Banerjee (University of Liverpool)

9:00 - 9:40 [Payout Dynamics](#). **Andrea Gamba** (Warwick Business School) and Zijian Wang (Warwick Business School)

Discussant: Sonny Biswas (University of Bristol)

9:40 - 10:20 [Inflation Pass-Through Heterogeneity and Firm Value](#). **Amra Hrustanovic** (University of Zurich), Alexander F. Wagner (University of Zurich)

Discussant: Chi-Yang Tsou (University of Manchester)

10:20- 10:40 Coffee Break

Session 5. Chair: Zexi Wang

10:40 - 11:20 [Self-Reinforcing Glass Ceilings](#). **Carlos F. Avenancio-León** (University of California — San Diego), Alessio Piccolo (Indiana University), and Leslie Sheng Shen (FED - Boston)

Discussant: Adam Winegar (BI Norwegian Business School)

11:20 - 12:00 [Corporate Social Responsibility in Supply Chains: Evidence from Conflict Minerals Disclosure](#). **Jiaying Li** (Norwegian School of Economics), Samuel Piotrowski (Norwegian School of Economics), and Karin S. Thorburn (Norwegian School of Economics)

Discussant: Shantanu Banerjee (University of Liverpool)

Closing Remarks

12:00 Lunch

13:30 Informal voluntary outdoor activity

End of Day 2