



Lake District Workshop in Corporate Finance Lancaster University Management School

Day 1 - June 11th, 2024

Location: Lancaster Suite at Lancaster Castle

9:00 - 9:15 Registration and welcome address

9:15 - 9:30 Welcome Coffee

Session 1. Chair: Roberto Pinto

9:30 - 10:10 [The Changing Structure of Corporate Profits](#). **Murray Z. Frank** (University of Minnesota) and **Jing Gao** (University of Minnesota)

Discussant: Xiaoxia Ye (University of Exeter)

10:10 - 10:50 [Your Enemy's Friend Can Be Your Friend: Borrowing from A Competitor's Bank](#). **Donghang Zhang** (University of South Carolina) and **Yafei Zhang** (University of Manchester)

Discussant: Lora Dimitrova (University of Exeter)

10:50 - 11:05 Coffee Break

Session 2. Chair: Grzegorz Pawlina

11:05 - 11:45 [Uncertainty Creates Zombie Firms: Implications for Industry Dynamics and Creative Destruction](#). **Kevin Aretz** (University of Manchester), **Murillo Campello** (Cornell University), **Gaurav Kankanhalli** (University of Pittsburgh), and **Kevin Schneider** (University of Cambridge)

Discussant: Shushu Liao (Kühne Logistics University)

11:45 - 12:25 [Decoupling Voting and Cash Flow Rights](#). Andre Speit, **Paul Voss** (HEC Paris), and András Danis (Central European University)

Discussant: Sonny Biswas (University of Bristol Business School)

12:25 - 14:15 Lunch Break (optional visit at the Lancaster Castle)

Day 1 Keynote Presentation.

14:15 - 15:15 Keynote: Marco Pagano (University of Naples Federico II) - Careers and Wages in Family Firms: Evidence from Matched Employer-Employee Data

15:15 - 15:30 Coffee Break

Session 3. Chair: Zexi Wang

15:30 - 16:10 [Monetary Policy and Fragility in Corporate Bond Mutual Funds](#). **John Kuong** (INSEAD), James O'Donovan (City University of Hong Kong), and Jinyuan Zhang (UCLA)

Discussant: Carsten Bienz (NHH - Norwegian School of Economics)

(Optional) City tour, beer on the canal, Williamson Park

19:30 – 21:30 Dinner at the Foodworks (Lancaster House Hotel)

End of Day 1

Day 2 – June 12th, 2024

Location: Lancaster University Management School (West Pavilion) - LT19

8:40 - 9:15 Morning coffee and biscuits

Session 4. Chair: Shiqi Chen

9:15 - 9:55 [Why Divest? The Political and Informational Roles of Institutions in Asset Stranding](#). Murray Carlson (University of British Columbia), Adlai Fisher (University of British Columbia), and **Ali Lazrak** (University of British Columbia)

Discussant: Tony Hu (University of Warwick)

9:55 - 10:35 [Manipulable Data, Goodhart's Law, and Credit Risk Prediction](#). Andrea Gamba (University of Warwick), and **Christopher A. Hennessy** (London Business School)

Discussant: Adam Winegar (BI Norwegian Business School)

10:35- 10:50 Coffee Break

Session 5. Chair: Shantanu Banerjee

10:50 - 11:30 [Industry Expert Analysts and KPI Forecast](#). Roberto Vincenzi (Bocconi University) and **Wanli Zhao** (Bocconi University)

Discussant: Yang Wang (Lancaster University)

Day 2 Keynote Presentation.

11:30 - 12:30 Keynote: Heitor Almeida (University of Illinois at Urbana-Champaign) - New Facts About Stock Repurchases

Closing Remarks

14:30. Visit and hike at the Lake District

End of Day 2