

India Finance Conference (IFC) 2021 – Master Schedule

Day	Date	Timing (IST)	Session	Topic	Speaker
1	16-Dec-21	9:00 AM - 10:00 AM	Plenary Session	Finance, Trust and Society	Prof. Raghavendra Rau Judge Business School, Cambridge University
		10:15 AM - 11:45 AM	CS 1A, 1B & 1C	See CS schedule	
		12:00 PM - 1:30 PM	CS 2A, 2B & 2C	See CS schedule	
		2:30 PM - 4:00 PM	CS 3A, 3B & 3C	See CS schedule	
		4:15 PM – 5:45 PM	CS 4A, 4B & 4C	See CS schedule	
2	17-Dec-21	9:00 AM - 10:00 AM	Plenary Session	The Effect of Stock Liquidity on the Firm's Investment and Production	Prof. Yakov Amihud Stern School of Business, New York University
		10:15 AM - 11:45 AM	CS 5A, 5B & 5C	See CS schedule	
		12:00 PM - 1:30 PM	CS 6A, 6B & 6C	See CS schedule	
		2:30 PM - 4:00 PM	CS 7A, 7B & 7C	See CS schedule	
		4:15 PM - 5:45 PM	CS 8A, 8B & 8C	See CS schedule	
		6:30 PM - 7:30 PM	Interaction Session	Interaction with doctoral students	
3	18-Dec-21	9:00 AM - 10:30 AM	CS 9A, 9B & 9C	See CS schedule	Prof. Sankarshan Basu Indian Institute of Management, Bangalore
		10:45 AM - 12:15 PM	CS 10A, 10B & 10C	See CS schedule	
		12:30 PM - 1:00 PM	Closing Session	Valedictory Address	

CS – Concurrent Sessions

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 1A

Session Chair: Prof. Abhinav Anand

10:15 AM – 11:45 AM (16 Dec)

Getting burned by frictionless financial markets	Anirudh Dhawan	University of Technology, Sydney
Speculative Trade with Anchored Expectations	Keisuke Teeple	University of California, Davis
Disaster Risk, Politicians, Firms, and Capital Exuding: A New Role of Stock Market Participation	Jiawei Wang	University of Iowa

Concurrent Session 1B

Session Chair: Prof. Arnab Bhattacharya

10:15 AM – 11:45 AM (16 Dec)

‘Wall Street’ or ‘Main Street’? VC Characteristics and Investment Performance	Shivangi Gupta	Indian Institute of Management, Calcutta
One Global Village? Competition in the international active fund management industry	Konark Saxena	UNSW Sydney
Fund Flows and Performance under dynamic unobservable managing ability	David Feldman	UNSW Sydney

Concurrent Session 1C

Session Chair: Prof. Ashok Bannerjee

10:15 AM – 11:45 AM (16 Dec)

A new measure of financial texts’ readability	Jalaj Pathak	Great Lakes Institute of Management, Chennai
Litigation insurance motivation and reduced understandability of risk factor disclosures: Evidence from textual analysis	Ankita Marwaha	Indian School of Business
Textual Features and the SEC’s Goals for the CD&A Mandate	Chinmoy Ghosh	University of Connecticut

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 2A

Session Chair: Prof. Jalaj Pathak

12:00 PM - 1:30 PM (16 Dec)

Financial Inclusion and Markets	Bappaditya Mukhopadhyay	Great Lakes Institute of Management
Does Credit Usage of Rural Households depend on their Debt Literacy? Evidence from a Primary Survey	Remya Tressa Jacob	Indian Institute of Management, Kozhikode
Can financial literacy improve financial outcomes? Evidence from India	Shreya Lahiri	Birla Institute of Technology and Science, Pilani, Hyderabad Campus

Concurrent Session 2B

Session Chair: Prof. Srinivasan Rangan

12:00 PM - 1:30 PM (16 Dec)

Do Capital Market Reforms Improve the Efficiency of Capital Allocation and Spur Economic Growth? Evidence from Indian IPOs	Ankit Singhal	Shiv Nadar University
Debt Contract Enforcement and Product Innovation: Evidence from a Legal Reform in India	Tanya Jain	Indian Institute of Management, Bangalore
The impact of firm-level climate exposure on trade credit: Evidence from India	Divya Manchanda	Indian Institute of Management, Udaipur

Concurrent Session 2C

Session Chair: Prof. Siddhartha Pratim Chakrabarty

12:00 PM - 1:30 PM (16 Dec)

Alternative credit, financial development, and bank risktaking in ASEAN+3	John Beirne	Asian Development Bank Institute
Know Thyself: Free Credit Reports and the Retail Mortgage Market	Amit Kumar	The Hong Kong University of Science and Technology
Creditor Rights and the IBC: A Structural Model Based Analysis	Srijith Mohanan	IIM Bangalore

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 3A		Session Chair: Prof. H R Badrinath	2:30 PM - 4:00 PM (16 Dec)
How does competition affect bank deposit volumes		Nikhil Srivastava	Kalinga Institute of Industrial Technology, India, and Massey University, New Zealand
Bank capital structure and regulation: Overcoming and embracing adverse selection		Sonny Biswas	University of Bristol
Do election cycles, political stability, and government effectiveness matter for the risk performance of banks? Evidence from Indian banks		Jagannath M V K	Indian Institute of Management, Indore
Concurrent Session 3B		Session Chair: Prof. Varun Jindal	2:30 PM - 4:00 PM (16 Dec)
Debt Heterogeneity and Firm Life Cycle		Akanksha Saxena	IBS Hyderabad (ICFAI Foundation for Higher Education)
Do Firms Have A Preference Order While Repaying Lenders? Relationship vs Transaction Banking		Nitin Vishen	Indian School of Business
Relationship between Speculative Trading and firm's characteristics: An empirical investigation		Bharati Singh	Indian Institute of Management, Ahmedabad
Concurrent Session 3C		Session Chair: Prof. Sanjeevan Kapshe	2:30 PM - 4:00 PM (16 Dec)
Single stock options market dynamics around earnings announcements: Evidence from India		Sumit Saurav	Indian Institute of Management, Ahmedabad
IFRS Implementation and Usefulness of Accounting Information in India		Anubha Srivastava	Undip University, Semarang, Indonesia
Effect of Continuous Disclosure Requirement on Information Leakage Around Earnings Announcements		Sumit Saurav	Indian Institute of Management, Ahmedabad

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 4A	Session Chair: Prof. Jaslene Bawa	4:15 PM - 5:45 PM (16 Dec)
Competition in Cross-border Price Discovery Dynamics: Intraday Evidence	Pratap Chandra Pati	Xavier Institute of Management (XIMB), Bhubaneswar, XIM University
A minimum buyback requirement in open market repurchases: Impact on the signalling role	Pranjal Srivastava	IIM Ahmedabad
Insider Stock Pledging and Stock Price Informativeness: Evidence from India	Amanjot Singh	King's University College at Western University, Canada
Concurrent Session 4B	Session Chair: Prof. Ajay Pandey	4:15 PM - 5:45 PM (16 Dec)
Work from home amenability and venture capital financing during COVID-19	Jagriti Srivastava	Indian Institute of Management, Kozhikode
The Emergence of Racial Sympathy: Evidence from the Stock Market Reaction to antiAsian Sentiment during COVID-19	Ankita Marwaha	Indian School of Business
In-kind financing during a pandemic: Trade credit and COVID-19	Jagriti Srivastava	Indian Institute of Management, Kozhikode
Concurrent Session 4C	Session Chair: Prof. Sanjeevan Kapshe	4:15 PM - 5:45 PM (16 Dec)
IRS Attention and CEO Race	Saipriya Kamath	London School of Economics and Political Science
The Environmental Consequences of Pay Inequality	Joseph Kalmenovitz	Drexel University
CEO-Employees Pay Ratio, Employees' Productivity and Firm Performance: Evidence from UK	Sudha Mathew	University of Westminster

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 5A

Session Chair: Prof. Siddhartha Pratim Chakrabarty

10:15 AM – 11:45 AM (17 Dec)

Credit Insurance, Bailout and Systemic Risk	Kaushalendra Kishore	CAFRAL
Rollover Risk, Liquidity Buffer, and Systemic Risk Exposure of Shadow Banks	Rajdeep Sharma	Indian Institute of Management, Bangalore
The Externalities of Fire Sales: Evidence from Collateralized Loan Obligations	Shohini Kundu	University of California, Los Angeles

Concurrent Session 5B

Session Chair: Prof. Sudhakar Reddy

10:15 AM – 11:45 AM (17 Dec)

Impact of Executive Compensation on Corporate Tax Aggressiveness: Evidence from India	Taruntej Singh Arora	University Business School, Panjab University, Chandigarh
Information, Insider Trading, Executive Reload Stock Options, Incentives, and Regulation	Wei Hu	UNSW Sydney
CEO Pay Ratio Estimation under Social Pressure	Chinmoy Ghosh	University of Connecticut

Concurrent Session 5C

Session Chair: Prof. Jalaj Pathak

10:15 AM – 11:45 AM (17 Dec)

Greenhouse Gas emissions and Real Earnings Management	Velavan S	Indian Institute of Management, Bangalore
Do Managers Walk the Talk on Environmental and Social Issues?	Baridhi Malakar	Georgia Tech
Green is good: Novel risk insights into Indian green stocks	Gagari Chakrabarti	Presidency University, Kolkata

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 6A

Session Chair: Prof. H R Badrinath

12:00 PM - 1:30 PM (17 Dec)

Geographic Links and Predictable Returns	Frank Weikai Li	Singapore Management University
Beta Anomaly and Investor Behaviour-Bank Stocks in Black Swan Moment	Soumik Bhusan	IIM Ranchi
Dynamic market risk and portfolio choice – Evidence from Indian stock market	Gagari Chakrabarti	Presidency University, Kolkata

Concurrent Session 6B

Session Chair: Prof. Debojyoti Das

12:00 PM - 1:30 PM (17 Dec)

Minimal Dynamic Equilibria	David Feldman	UNSW Sydney
The Asset Durability Premium	Chi-Yang Tsou	University of Manchester
A Macro-Finance model with Realistic Crisis Dynamics	Goutham Gopalakrishna	Ecole Polytechnique Federale de Lausanne (Swiss Finance Institute)

Concurrent Session 6C

Session Chair: Prof. Sudhakar Reddy

12:00 PM - 1:30 PM (17 Dec)

Pledgeability and the auditing pool	Sonny Biswas	University of Bristol
Disclosure, Firm Growth, and the JOBS Act	Anantha Divakaruni	University of Bergen
Board characteristics and risk disclosure quality by integrated reporters: Evidence from Indian banks	Rahul Matta	Indian Institute of Management, Rohtak

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 7A

Session Chair: Prof. Ashok Thampy

2:30 PM - 4:00 PM (17 Dec)

Cryptocurrency, Mining Pools' Concentration, and Asset Prices	Bikramaditya Datta	Indian Institute of Technology, Kanpur
Backtesting of popular VaR models: new insights from a cross-country study of Alternative investment funds	Amrit Panda	Indian Institute of Management, Sambalpur
Are Indian Sustainable equity investments vulnerable to commodity price risk? - Evidence from Quantile-on-Quantile Regression	Arunava Bandyopadhyay	Indian Institute of Technology Kharagpur

Concurrent Session 7B

Session Chair: Prof. Ajay Pandey

2:30 PM - 4:00 PM (17 Dec)

Ownership, Governance and Agency Cost: Evidence from India	Sudershan Kuntluru	Indian Institute of Management, Kozhikode
Corporate Governance, Dominant Shareholder and Corporate Performance in the Indian Context	Ajit Gupta	IIM Lucknow
Ownership Heterogeneity and Related Party Transactions: Evidence from India	Bipin Kumar Dixit	Indian Institute of Management, Tiruchirapalli

Concurrent Session 7C

Session Chair: Prof. Debojyoti Das

2:30 PM - 4:00 PM (17 Dec)

Currency Anomalies	Anthony Garratt	University of Warwick
Conventional vs. Unconventional Monetary Policy under Financial Repression	Rahul Rao	Indian Institute of Management, Bangalore
Monetary Policy, Liquidity Shock and Bank Lending: The Case of Currency Demonetization in India	Md Gyasuddin Ansari	Indian Institute of Management, Kozhikode

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 8A

Session Chair: Prof. Siddhartha Pratim Chakrabarty

4:15 PM - 5:45 PM (17 Dec)

Estimating the Reference Points of Investors with the Disposition Effect	Koustav De	University of Kentucky
Pricing efficiency of European carbon futures market during the Covid-19 pandemic	Abhinava Tripathi	IIT Roorkee
Modified Markowitz Multi-Period Dynamic Portfolio Selection Model of Nifty 50 Stocks: An Application of Particle Swarm Optimization	Dr. Nidhi Malhotra	Lal Bahadur Shastri Institute of Management

Concurrent Session 8B

Session Chair: Prof. Arnab Bhattacharya

4:15 PM - 5:45 PM (17 Dec)

Role of Financial Characteristics, Governance and Ownership Structure during Covid-19 Crisis	Anjali Srivastava	IIM Ranchi
Agency conflicts among non-profit institutions (NPIs) – A non-Anglo Saxon Perspective	Akshay Narayanan	Indian Institute of Management, Calcutta
Trademarks and Entrepreneurial Firm Success: Theory and Evidence from Private Firm Exits and Initial Public Offerings	Harshit Rajaiya	University of Ottawa

Concurrent Session 8C

Session Chair: Prof. Jaslene Bawa

4:15 PM - 5:45 PM (17 Dec)

Does regulation only bite the less profitable? Evidence from the too-big-to-fail reforms	Aakriti Mathur	Bank of England
The Core, the Periphery, and the Disaster: Corporate-Sovereign Nexus in COVID-19 Times	Ruggero Jappelli	Leibniz Institute for Financial Research SAFE
The effect of labor market concentration on merger & acquisition outcomes	Jaideep Shenoy	University of Connecticut

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 9A

Session Chair: Prof. Abhinav Anand

9:00 AM - 10:30 AM (18 Dec)

Tax Incentives, Small Businesses, and Physical Capital Reallocation	Manpreet Singh	Georgia Tech
Angels and Venture Capitalists: Complementarity versus Substitution, Financing Sequence, and Relative Value Addition to Entrepreneurial Firms	Harshit Rajaiya	University of Ottawa
Communities as Stakeholders: Impact of Corporate Bankruptcies on Local Governments	Baridhi Malakar	Georgia Tech
Financial Inclusion: How does it affect Financial Stability: A Cross-country Analysis	Himani Pasricha	University College Dublin

Concurrent Session 9B

Session Chair: Prof. Vivek Rajvanshi

9:00 AM - 10:30 AM (18 Dec)

Do Business Groups Promote Efficient Investment?	Srijith Mohanan	Indian Institute of Management, Bangalore
Tunneling, Propping, and Monitoring in Business Groups: A Theoretical Justification	Pankaj Gupta	Indian Institute of Management, Amritsar
Intragroup Propping in Business Groups: Evidence from India	Pankaj Gupta	Indian Institute of Management, Amritsar

Concurrent Session 9C

Session Chair: Prof. Ashok Thampy

9:00 AM - 10:30 AM (18 Dec)

Indirect Evergreening Using Related Parties: Evidence From India. *	Nishant Kashyap	Indian School of Business
Adoption of IFRS and its effect on quality of Financial Reporting - A Bibliometric Study	Reena Kumari	Indian Institute of Management, Ranchi
Share Pledging by Controlling Shareholders and Accounting Conservatism: Evidence from India	Siva Nathan	Georgia State University

India Finance Conference (IFC) 2021 - Concurrent Sessions Schedule

Concurrent Session 10A	Session Chair: Prof. Ashok Bannerjee	10:45 AM - 12:15 PM (18 Dec)
Impact of Governance Transparency on Firm Value	Anjali Srivastava	IIM Ranchi
Political connections, firm leverage and cost of capital Evidence of listed firms from India	Kousik Ganguly	Indian Institute of Technology Kharagpur
Essays on Corporate Governance: A Literature Review and Future Research Agendas	Krishangi Pandey	Integral University
Concurrent Session 10B	Session Chair: Prof. Varun Jindal	10:45 AM - 12:15 PM (18 Dec)
Control-Ownership Wedge, Related Party Loans and Institutional Ownership: Evidence from Indian Business Group Firms	Bipin Kumar Dixit	Indian Institute of Management, Tiruchirappali
Role of CEOs Attributes in Performance of Indian Family Firms	Ranjan Dasgupta	Goa Institute of Management
It's in the Group! - Role of Business Group Ownership Heterogeneity & Board Interlocks on performance of M&A deals: Evidence from India	Sugandh Ahuja	Indian Institute of Technology, Delhi
Concurrent Session 10C	Session Chair: Prof. Manju Jaiswall	10:45 AM - 12:15 PM (18 Dec)
Ownership Structure, Earnings Management and Valuation Relevance of Loan Loss Provision Components	Ashish Pandey	Indian Institute of Management, Lucknow
Pricing impact of real earnings management: Evidence from India	Manish Bansal	Indian Institute of Management, Ranchi, Ranchi, India.
Earnings Quality, Institutional Investors and Corporate Cash Holdings: Evidence from India	Swechha Chada	IIM Trichy