



Essex Finance Centre (EFiC) 2016 Conference in Banking and Finance

A conference in memory of Nick Constantinou (1960-2015)

Thursday 7th July and Friday 8th July 2016

Essex Business School

The Essex Finance Centre at the Essex Business School is pleased to announce the inaugural EFiC 2016 Conference in Banking and Finance that will take place on **7-8 July 2016**. This conference brings together leading academics, practitioners and policy-makers working in the broad areas of banking and finance and gives them the opportunity to present state-of-the-art research, to discuss critical topics, to exchange ideas and build networks. The conference is also a forum to reflect on both the causes and implications of recent events in financial and banking markets and may, in turn, suggest fruitful directions for future research.

The guest speakers are **Dr Carlo Acerbi** (Executive Director, Riskmetrics -Morgan Stanley Capital International Group) and **Dr Ralph De Haas** (Director of Research, European Bank for Reconstruction and Development).

Nick Constantinou Memorial Lecture – *This conference is dedicated to the memory of our former colleague and friend Dr Nick Constantinou who tragically died in April 2015 at the age of 54.*

Attendance to the memorial lecture on 7 July at 5-7pm is free.

To register your attendance to the full conference, please click [here](#)

We hope you can join us in this event and look forward to meeting you in Colchester.

Claudia Girardone & Sotirios Kokas (local organisers)

Co-chairs/ Steering committee:

Jerry Coakley (Essex); **Neil Kellard** (Essex); **Simon Price** (Essex) and **Michael Straughan** (Bank of England).

PhD session:

Winifred Huang-Meier.

The conference organisers gratefully acknowledge the generous support provided by:



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Conference Programme

PhD Poster session: Room Alcove one (EBS Building, foyer facing the winter garden)

Thursday 7th July

4.00-5.00pm EBS Foyer	Registration with tea and coffee	
5-5.30pm Room EBS 2.34	Welcoming remarks	<i>Remembering Nick</i> Professor Neil Kellard Head of Group, Essex Finance Centre, University of Essex Professor David Tilley Retired Professor of Physics, University of Essex and Science University of Malaysia
5.30-7pm Room EBS 2.34	Nick Constantinou Memorial Chair: Professor Jerry Coakley	<i>Memorial Lecture</i> Dr Carlo Acerbi Executive Director, Riskmetrics, Morgan Stanley Capital International Group
7.30pm Square 3 – Campus	Conference Dinner , University of Essex (Main Campus) <i>Zest</i>	

Friday 8th July

8.30-9.00am EBS Foyer	Registration with tea and coffee	
9.00-9.15am Room EBS 2.34	Welcome	Professor Claudia Girardone and Dr Sotirios Kokas
9.15-10.30am Room EBS 2.34	Keynote Chair: Professor Claudia Girardone	<i>When Arm's Length is Too Far. Relationship Lending over the Business Cycle</i> Dr Ralph De Haas Director of Research, European Bank for Reconstruction and Development
10.30-11am EBS Foyer	Morning coffee break	
11-1pm Room EBS 2.34	Nick Constantinou Session Chair: Professor Jerry Coakley	<i>P/E ratios and the Risk Taking Channel of Monetary Policy</i> Professor Mark Wohar (University of Nebraska and Loughborough University) ➤ <u>Discussant</u> : Professor Michael Lamla (University of Essex) <i>Institutional Investors and the QE Portfolio Balance Channel</i> Professor Ian Tonks (University of Bath) ➤ <u>Discussant</u> : Dr Dmitri Vinogradov (University of Essex) <i>On the Relationship Between Regulatory Liquidity and Bank Lending in the Euro Area</i> Dr Barbara Casu (Cass Business School) ➤ <u>Discussant</u> : Dr Jose Linares Zegarra (University of Essex) <i>Credit Default Swaps and Corporate Acquisitions</i> Professor Dimitris Petmezas (University of Surrey) ➤ <u>Discussant</u> : Professor Jerry Coakley (University of Essex)
1.00-2.15pm EBS 2.65	Lunch break	
2.15-3.45pm Room EBS 1.1	Parallel Session Banking I Chair: Dr Chiara Banti	<i>Regulatory Monitoring, Information Asymmetry and Accounting Quality: Evidence from the Banking Industry</i> Professor Jens Hagendorff (University of Cardiff) ➤ <u>Discussant</u> : Dr Alexia Ventouri (Kings' College London) <i>Corporate Culture and Enforcement Actions in Banking</i> Professor Franco Fiordelisi (University of Rome III) ➤ <u>Discussant</u> : Dr Sebastian de Ramon (Bank of England) <i>Enforcement Actions and the Structure of Loan Syndicates</i> Dr Sotirios Kokas (University of Essex) ➤ <u>Discussant</u> : Dr Frank Hong Liu (University of Glasgow)

2.15-3.45pm Room EBS 2.1	Parallel Session Finance I <u>Chair:</u> Professor Neil Kellard	<i>An International Comparison of Implied, Realized and GARCH Volatility Forecasts</i> Professor Raphael Markellos (University of East Anglia) ➤ <u>Discussant:</u> Dr Nikolaos Vlastakis (University of Essex) <i>Option Pricing Methods in the Late 19th Century</i> Dr George Dotzis (University of Athens) ➤ <u>Discussant:</u> Dr Luiz Vitiello (University of Essex) <i>Academic Research in Finance – So Much Written, So Little Learned, So Little Used</i> Professor Chris Brooks (University of Reading) ➤ <u>Discussant:</u> Professor Jerry Coakley (University of Essex)
3.45-4.15pm EBS Foyer	Afternoon coffee break	
4.15-5.45pm EBS 2.34	Bank of England Session <u>Chair:</u> Professor Simon Price	<i>Volatility Contagion: New Evidence from Market Pricing of Volatility Risk</i> Dr Marek Raczko (Bank of England) <i>A Global Factor in Variance Risk Premia and Local Bond Pricing</i> Matt Roberts-Sklar (Bank of England) <i>Variance Risk Premia on Stocks and Bonds</i> Petar Sabtchevsky (London School of Economics)
5.45-6pm EBS Foyer	Closing note	Best PhD poster awards

Ph.D. Posters Session organised by Dr Winifred Huang-Meier (University of Essex)
Room Alcove one (EBS Building, foyer facing the winter garden)

Students	Title
Luis Faria	How own funds requirements affect financial institutions' behaviour and increase market risk
Chanaka Ganepola	Global oil price shocks and Sri Lanka
Radu-Dragomir Manac	Funding liquidity and the cross-section of European equity returns
Milena Migliavacca	Are financially literate investors immune to behavioural biases? An empirical analysis
Ayotunde Oyelakin	An empirical analysis of funding patterns of publicly listed UK firms during investment spikes
Fabio Parla	Credit demand and supply shocks in Italy
Alex Sclip	The relationship between bank capital and liquidity and the subsequent impact on CDS spreads
Mais Sha'Ban	The determinants of bank capital structure
Marian Stoykov	Optimal jackknife estimation of nearly integrated processes
Mingchen Sun	Credit conditions and UK SMEs: An empirical investigation

Best poster award: The conference will offer two best PhD poster awards.

Instructions for voting the best poster award: Conference speakers and discussants will receive the voting ticket from the registration desk. Please rank any 3 candidates in your order of preference. Poster presentations can be visited on site. Abstracts are attached to the voting ticket. Once completed, please return your vote ticket to the voting box on the registration desk.

Registration fee:

Academic £70.00
Students £50.00
Non-academic £100.00
Gala dinner £30.00

Registration fees include conference pack, attendance to sessions, buffet lunches, and refreshment breaks.

Attendance to the memorial lecture is free.

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EFiC 2016 Conference in Banking and Finance

Venue: Essex Business School, Colchester Campus,
North Towers Road, University of Essex, Colchester,
[CO4 3SQ](#)

To register, please click [here](#)

Conference web site:

https://www.essex.ac.uk/ebs/news_and_seminars/efic-conference.aspx

For all enquires please contact the [registration desk](#):

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www.essex.ac.uk/ebs