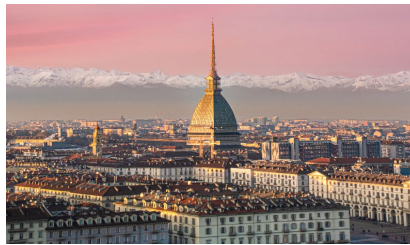




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## 1ST CCA-ESCP WORKSHOP

# FINANCIAL INSTITUTIONS & CORPORATE FINANCE<sup>1</sup>

Time: 5 June 2025, 12:30 – 6 June 2025, 15:15

Location: ESCP Business School, Turin Campus, via Andrea Doria, 27 (Turin – Italy)

Room: 214

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### *DAY 1 – CORPORATE FINANCE*

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**12.30 -13.40:** Registration and Light Lunch

**13.40 - 13.50:** Welcome Speech (Alberta Di Giuli - ESCP)

**13.50 – 15.10: *SESSION I – CORPORATE BEHAVIOR UNDER EXTERNAL PRESSURES***

*Session Chair:* Francesco Mazzola (ESCP)

- **Corporate Debt Structure over the Global Credit Cycle**
  - *Presenter:* Leonardo Elias (Federal Reserve Bank of New York)
  - *Co-authors:* Nina Boyarchenko (Federal Reserve Bank of New York)
  - *Discussant:* Stefano Colonnello (University of Venice Ca' Foscari)
- **Political Bias in the Coverage of Corporate Misconduct: Effects on Employees and Managers**
  - *Presenter:* Maria Teresa Marchica (Alliance Manchester Business School, University of Manchester)
  - *Co-authors:* Stefan Petry (Alliance Manchester Business School), Minjia Zhang (Alliance Manchester Business School)
  - *Discussant:* Mathis Moerke (University of St.Gallen)

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<sup>1</sup> Organizing committee: Santiago Barraza (ESCP), Riccardo Calcagno (CCA), Silvia Dalla Fontana (ESCP), Alberta Di Giuli (ESCP), Elisa Luciano (CCA), Roberto Marfè (CCA), Francesco Mazzola (ESCP), Giovanna Nicodano (CCA), Tina Oreski (ESCP). For further information and logistic support, please contact Maria Trigiante [mtrigiante@escp.eu](mailto:mtrigiante@escp.eu).



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**15.10 -15.40:** Coffee Break

**15.40 – 17.00: SESSION II – TECHNOLOGY SHOCKS AND FINANCIAL DECISIONS**

*Session Chair:* Elisa Luciano (CCA)

- **The Implications of Faster Lending: Loan Processing Time and Corporate Cash Holdings**
  - *Presenter:* Hanwen Sun (University of Bath)
  - *Co-authors:* Vesa Pursianen (University of St. Gallen), Qiong Wang (Southeast University), Guochao Yang (Zhongnan University)
  - *Discussant:* Filippo De Marco (Bocconi University)
- **Producing AI Innovation and Its Value Implications**
  - *Presenter:* Ambrus Kecskés (York University)
  - *Co-authors:* Ali Ahmadi (York University), Roni Michaely (University of Hong Kong), Phuong-Anh Nguyen (York University)
  - *Discussant:* Silvia Dalla Fontana (ESCP Business School)

**17.00 -17.20:** Coffee Break

**17.20 - 18.20: KEYNOTE SESSION: CLAUDIA CUSTODIO (IMPERIAL COLLEGE LONDON)**

*Session Chair:* Santiago Barraza (ESCP)

**20.00 - 22.30: DINNER - ATTENDANCE ON INVITATION**

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**DAY 2 – FINANCIAL INSTITUTIONS**

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**9.00 - 10.20: SESSION III – MACRO FINANCE AND THE REAL ECONOMY**

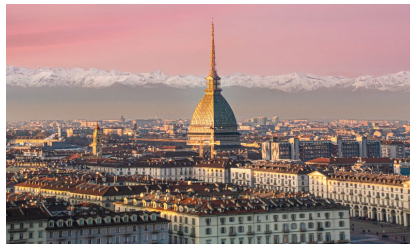
*Session Chair:* Roberto Marfè (CCA)

- **Monetary Policy and Corporate Investment: The Equity Financing Channel**
  - *Presenter:* Mehdi Beyhaghi (Federal Reserve Board, Washington DC)
  - *Co-authors:* Murray Z. Frank (University of Minnesota), Ping McLemore (Federal Reserve Bank of Richmond), Ali Sanati (American University)
  - *Discussant:* Ekaterina Gavrilova (Nova School of Business and Economics)



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- **Sectoral Dynamics of Safe Assets in Advanced Economies**

- *Presenter:* Dmitry Kuvshinov (Universitat Pompeu Fabra)
- *Co-authors:* Madalen Castells-Jauregui (European Central Bank), Bjorn Richter (Universitat Pompeu Fabra), Victoria Vanasco (Pompeu Fabra)
- *Discussant:* Philippe Bacchetta (University of Lausanne)

**10.20 -10.50:** Coffee Break

**10.50 - 12.10: SESSION IV –DIVERSITY AND SIMILARITY IN FINANCE**

*Session Chair:* Ettore Croci (Catholic University of Milan)

- **Similar Investors**

- *Presenter:* Diane Pierret (University of Luxembourg)
- *Co-authors:* Co-Pierre Georg (Frankfurt School of Finance and Management), Sascha Steffen (Frankfurt School of Finance and Management)
- *Discussant:* Andrea Orame (Bank of Italy)

- **Board Gender Quotas and Female Borrowing: Evidence from Loan-Level Data**

- *Presenter:* Fabrizio Core (LUISS University)
- *Co-authors:* Angelo D'Andrea (Bank of Italy), Tim Eisert (Nova School of Business and Economics), Daniel Urban (Erasmus University Rotterdam)
- *Discussant:* Paolo Mistrulli (Bank of Italy)

**12.10 -12.30:** Coffee Break

**12.30 - 13.30: KEYNOTE SESSION: MARCO PAGANO (UNIVERSITY OF NAPLES FEDERICO II)**

*Session Chair:* Giovanna Nicodano (CCA)

**13.30 - 15.15: LUNCH & FAREWELL (PAOLO GHIRARDATO - CCA)**