

THE ACADEMY OF BEHAVIORAL FINANCE &
ECONOMICS

The 2016 *International Meeting of* the Academy of Behavioral Finance & Economics

Held in Conjunction with our sister Academy, the Academy of Entrepreneurial Finance (AEF). Both conferences are offered concurrently and co-sponsored and hosted by AEF-Europe Desk which represents AEF in Europe and is housed at Ca' Foscari University, CFU, in Venice, Italy, under the leadership of Dr. Guido Max Mantovani.

Program – Venice,
Italy, 2016



March 14-16, 2016
Ca' Foscari University
Venice, Italy

2016-Venice Conference Program and Venue:

Conference Venue

For March 14 and March 15:

Ca' Foscari University (Università Ca' Foscari) (CFU) Venice (www.unive.it)

CFU Campus Treviso- San Paolo Building

Riviera Santa Margherita, 76, 31100 Treviso TV

www.unive.it/selisi

The Conference Hotel (Hotel Carlton) is located right across from the Conference Venue and within a walking distance of 5-6 minutes. Aside from the Hotel's staff, there will be students from "PiGreco T" (The Entrepreneurs Club) at both the Hotel lobby and CFU to help you when needed during the whole conference. A supporting phone line during the conference is: +39-320-5699609. So feel free to such students any questions and if they don't have the answers they will find a conference official who will. Our host, Dr. Guido Max Mantovani from CFU is the main local official, and the Conference Co-Chair; he will be around at all times during the meeting for any concern or question. His student assistant, Teresa Guidone, will also be around for any help. Contact info for both is given in below.

All the Monday and Wednesday sessions and functions will take place at CFU's San Paolo Building and in four rooms/areas that are adjacent to each other as stated in below. (As you see in below, AULA 3 Room is where ALL Behavioral Finance sessions will be held.)

- ❖ **AULA 2 Room: Opening Session**
- ❖ **AULA 1 Room: Entrepreneurial Finance Session**
- ❖ **AULA 3 Room: Behavioral Finance & Economics Session**
- ❖ **Auditorium S. Croce: Panel Sessions**

All rooms have computers and overheads for your Power Point Presentations and Internet is also available. There will also be a tech person at the site to help you to upload your files for presentation. The staff at the Registration Desk are your main source of info.

For March 16: (Please note the different venue for Wednesday, March 16):

Ca' Foscari Palace, Venice (Island)

Dorsoduro, 3246, 30123 Venice VE

www.unive.it/nqcontent.cfm?a_id=30351

Transportation will be provided from the Conference Hotel (Hotel Carlton) to the above venue in Venice Island on March 16. Gathering point is the lobby at Hotel Carlton as you can also see in the Program.

CONCAT INFO: Going forward and especially before leaving for Venice, if you have any logistics/program-related questions, you may directly email Professor Guido Max Mantovani (Venice Conference Co-Chair and Co-Sponsor) at: guido@aoef.org and/or his Assistant, Ms. Teresa Guidone, at: 839141@stud.unive.it. You may also copy (CC) us here at ABF&E so we all make sure your issues/concerns are addressed and resolved via the above two main contact persons; our email here in Los Angeles is: staff@aobf.org Just as a reminder, the Logistics flyer we had sent you earlier is still available here for hotel, etc.: https://p11.secure.hostingprod.com/@www.aobf.org/ssl/2016/attachments/2016_hotel_logistics.pdf

Monday March 14, 2016

9:30 – 18:00

Registration Desk to Pick up your Registration Packet and Name Badge

FRONT OFFICE – San Paolo building

10:30 – 11:30

AULA 2 Room – San Paolo building

WELCOME ADDRESSES:

Luciano Franchin, the City of Treviso, council member

Dino De Poli, Cassamarca Foundation, president

OPENING SESSION

Prof. Mantovani, Prof. Fatemi, Prof. Yazdipour
Academy of Entrepreneurial Finance, European Desk
Academy of Behavioral Finance & Economics

11:30 – 12:00

Coffee Break
Accoglienza Room

12:00- 13:30

Session 1 – Behavioral Finance - AULA 3 Room - San Paolo building

THE POST-2008 WORLD OF FINANCE: THEORY & APPLICATION

Session Chair:

Julia Puauschunder, The New School for Social Research

Trust and Reciprocity Drive Common Goods Allocation

Julia Puauschunder, The New School for Social Research

Moving Toward a Better Business Model for the Millennial Generation by Revisiting Smith

Koushik Ghosh, Central Washington University

The Academic Entrepreneur: Effects of Cognitive Style and Risk behavior

Veronique Bessiere and Maria Claudia Angel Ferrero, University of Montpellier

13:30- 14:30

Lunch Break
Accoglienza Room

14:30- 16:00

Session 2 – Behavioral Finance - AULA 3 Room - San Paolo building

ASSET PRICING, FEMALE BOARDS, AND FAMILIARITY BIAS

Session Chair:

Edward R Lawrence, Florida International University, Miami

Chasing Past Prices: A Discrete Asset Pricing Model

Alberto Cagnazzo, LUISS University, Rome

Market Reaction to Appointments of Female Board of Directors

Edward R Lawrence, Florida International University, Miami

The Cultural Proximity Effect on Retail Investors' Foreign Investing: A Disaggregated Analysis of the Belgian French- and Dutch-Speaking Investors

Anthony Bellofatto, Université Catholique de Louvain

16:00 – 16:30

Coffee Break

Accoglienza Room

16:30 – 18:00

Session 3 – Behavioral Finance - AULA 3 Room - San Paolo building

PREFERENCE EVOLUTION, DYNAMICALLY HEDGING, AND TRADING

Session Chair:

Paul Cottrell, Reykjavik

Preference Evolution and the Dynamics of Capital Markets

Giuliano Curatola, Goethe University, Frankfurt

Dynamically Hedging Oil and Currency Futures

Paul Cottrell, Reykjavik

Selling Winners, Buying Losers

Cristiana Cerqueira Leal, University of Minho

19:00 – 20:30

Evening Event

Visit the “El Greco” Exhibition in Ca’ Carraresi museum

Tuesday, March 15, 2016

8:00 – 17:30

Registration Desk

FRONT OFFICE – San Paolo building

8:30 – 10:00

Session 4 – Behavioral Finance - AULA 3 Room - San Paolo building

SOCIALLY RESPONSIBLE INVESTORS AND MANAGERS

Session Chair:

Ali Fatemi, DePaul University

Socially Responsible Investors

Enrichetta Ravina, Columbia Business School

Sustainable Finance

Iraj Fooladi, Dalhousie University

Corporate Social Responsibility

Ali Fatemi, DePaul University

10:00 – 10:30

Coffee Break

Accoglienza Room

10:30 – 12:15

Session 5 – Behavioral Finance - AULA 3 Room - San Paolo building

INATTENTION, SOCIAL MEDIA, AGENCY, AND UNCERTAINTY IN CAPITAL MARKETS

Session Chair:

Michael Ehrmann, Bank of Canada

Agreeing on Disagreement: Heterogeneity or Uncertainty?

Saskia ter Ellen, Norges Bank, Norway

The Pitch Rather Than the Pit: Investor Inattention

Michael Ehrmann, Bank of Canada

Social Media and Capital Markets: An Overview

Jaroslav Bukovina, Mendel University in Brno

Venture Philanthropy Investors as Agents

Arne Kroeger, Leibniz University Hanover

12:15 – 13:45

Lunch and Keynote Address

Accoglienza Room

Keynote Speaker: Prof. James Ang

Bank of America Eminent Scholar, Florida State University

14:00 – 15:45

Session 6 – Behavioral Finance - AULA 3 Room - San Paolo building

INVESTOR SENTIMENT AND VALUE SHOCK

Session Chair:

Patrick Sentis, University of Montpellier

Does Investor Sentiment Explain the Momentum Profit?

Saumya Ranjan Dash, Indian Institute of Management Indore

Fundamental Value Shock

Patrick Sentis, Wael Bousselmi, and Marc Willinger

All from University of Montpellier

Investment Advisors and Attribution Theory

Ylva Baeckstrom, Cass Business School, City University London

Rachel A. J. Pownall, Tilburg University, The Netherlands

Jo Silvester, Cass Business School, City University London

Investor's Expertise, Personality Traits, and Susceptibility to Behavioral Biases in the Decision Making Process

*Marcin Rzeszutek, Janusz Ostaszewski, Michal Wrzesinski, Monika Czerwonka, Magdalena Walczak,
all from Warsaw School of Economics*

15:45 – 16:00

Coffee Break

Accoglienza Room

16:00 – 17:30

Session 7 – Behavioral Finance - Auditorium Santa Croce – Treviso

Financial Risk Analysis and Application: Panel Session

Session Chair:

Ali Fatemi, Ph.D., DePaul University

Invited Speaker:

Dror Y. Kenett, PhD.

The U.S. Treasury Department

Josina Kamerling

CFA Institute- Europe

18:30 – 20:00

Special Evening Event:

Session 8 – Behavioral Finance - Auditorium of the Santa Caterina Museum

L'IMPRESA DI INNOVARE:

THE NEW AGE OF BANKING AND FINANCE

Welcome Address: G. Manildo, Mayor, the City of Treviso

Chair: Prof. G. Bertinetti, Ca' Foscari University Venice

Panelists: Dr. T. Cenedese, CentroMarca Banca

Dr. B. Carrera, Unindustria Treviso

Dr.ssa J. Kamerling, CFA Institute Bruxelles

20:00 – 21:00

Spritz & Buffet

Wednesday, March 16, 2016- Venice Island

8:15

Meeting-point for Shuttle Bus: Lobby of the Carlton Hotel

8:30 – 9:30 Transfer to Venice Island

10:30 – 12:00

Session 9 – Behavioral Finance – AULA BARATTO (tbc) – CA' FOSCARI PALACE
OVER THE GRAND CANAL

CONCLUDING SESSION

Welcome address: Prof. M. Bugliesi, Ca' Foscari University, President

Keynote Speaker:

Philipp Hartmann, ECB Frankfurt

Discussants:

Prof. G. Mantovani, I.o.E., HERMES-Universities, Strasbourg

Prof. A. Moro, Cranfield University

Concluding Remarks:

Enrico Zanetti, Deputy Minister of Finance Italian Government (tbc)

12:30 Ca' Foscari Tour

It is optional for guests who want to visit the oldest LEED certified historical building in the
World

Official Conclusion of the Conference: 12:30.