

# **PhD Student Symposium on Financial Market Policy Developments and Research**

## **Conference date**

Wednesday, 12 Aug 2020

## **Location**

University of Texas, McCombs School of Business – virtual event

## **Description**

The McCombs School of Business, through its newly established Salem Center for Policy, will be hosting an online doctoral student symposium designed for Ph.D. candidates in finance, accounting, and economics who are in the process of developing a financial markets research program. Students will engage researchers from leading universities, industry, and regulatory agencies to learn how policy makers use academic research to evaluate the efficacy of markets, respond to financial system disruptions, and implement reform measures. A series of panel discussions will introduce students to active policy issues, open research questions, and how current developments can motivate and shape a research agenda, including through the lens of journal editors. Selected students will be invited to present their working papers and research ideas to program participants, and uniquely receive combined feedback from academics, practitioners, and regulators.

## **PROGRAM**

The program is divided between morning plenary sessions common to all students, and afternoon breakout sessions organized according to the following tracks.

- Corporate Disclosure and Governance
- Bank and non-Bank Financial Intermediation
- Market Structure
- Asset Management

Plenary 1. The role of academic research in navigating the current crisis – Tobias Adrian, Financial Counsellor of the IMF; James Poterba, MIT and President of the NBER; Jeremy Stein, Harvard University; and Sheridan Titman, University of Texas at Austin (moderator).

Plenary 2. Journal Editors on policy considerations in the editorial process – Itay Goldstein, Wharton and Executive Editor, Review of Financial Studies; Campbell R. Harvey (moderator), Duke University, Editor 2006-2012, Journal of Finance; Christian Leuz, University of Chicago and Senior Editor, Journal of Accounting Research; and Joao Santos, NYFRB and Co-editor of Journal of Financial Intermediation.

Plenary 3. Current and Previous Chief Economists of the SEC on research needed to fill policy gaps – S.P. Kothari, MIT and U.S. SEC (moderator); Craig Lewis, Vanderbilt University; Erik Sirri, Babson College; and Chester Spatt, Carnegie Mellon University.

Breakout 1. Regulators describe how academic research is used in federal policy-making – organized by track, and moderated by Mark Carey, GARP; Kathleen Hanley, Lehigh University; Jonathan Sokobin, FINRA; and Woodrow Johnson, U.S. SEC.

Breakout 2. Student working paper and research idea presentations – with academic track chairs Jeff Coles, University of Utah; Albert S. Kyle, University of Maryland; Laura Starks, University of Texas at Austin; and Anjan Thakor, Washington University in St. Louis.

Breakout 3. Special topics discussions, with industry, academic, and regulatory speakers – Preliminary topics include: ESG and CSR developments; disclosure and auditing in emerging markets; fixed income and ETF market structure; and financial innovation from FinTech.

#### SPECIAL TRACK ORGANIZERS AND SPEAKERS

William Bassett, FRB Board of Governors; Mitchell Berlin, Philadelphia FRB; Gregg Berman, Citadel Securities; Tara Bhandari, U.S. SEC; Nicola Cetorelli, NYFRB; Cesare Fracassi, University of Texas at Austin; Xanthi Gkougkousi, U.S. SEC; Ananth Madhavan, Blackrock; Jennifer Marietta-Westberg, Cornerstone Research; Shivaram Rajgopal, Columbia University; John Schindler, FRB Board of Governors; Kumar Venkataraman, SMU.

#### REGISTRATION

Plenary sessions are open to all students actively enrolled in a Ph.D. program in accounting, finance or economics at an accredited university. Registration fee for the plenary session is \$25.

If you are a doctoral candidate who has transitioned to the dissertation phase of your program, you may additionally apply to the afternoon breakout sessions in one of the four tracks. As part of your application you are permitted, but not required, to submit a working paper. Up to four will be accepted for presentation in each track, with preference given to those that inform on an active or important financial policy issue. Track participation will be capped to maintain an interactive environment. Acceptance decisions will be made as applications are received, and you must submit materials by July 15<sup>th</sup> to guarantee consideration. Registration fee for the afternoon breakout sessions is an additional \$25, payable only if admitted.

Register at: <https://events.mcombs.utexas.edu/phdsymposium>

#### SPONSOR

The Salem Center for Policy at the McCombs School of Business, University of Texas at Austin. Program organizer, Scott Bauguess, Director of Program on Financial Markets Regulation, [bauguess@mcombs.utexas.edu](mailto:bauguess@mcombs.utexas.edu).