



FMARC
 Financial Management & Accounting Research Conference
 Sunday, May 25th - Tuesday, May 27th, 2025
 Coral Beach Hotel & Resort (Paphos - Cyprus)

Registration Desk Hours

Sunday (25th): 11:00 – 19:00 Monday (26th): 08:00 – 15:00 Tuesday (27th): 09:00 – 14:00

#		Author	Discussant
Sunday - Parallel Session #1 (Time Slot: 16:30-18:50)			
Session 1.1 (Chair: Andreou, Panayiotis)			
141	The Local Effects of Artificial Intelligence Labor Investments: Evidence from the Municipal Bond Market	Louca, Christodoulos	Marchica, Maria-Teresa
230	When Prejudice Hits Home: Hate Crime and the Market for Mortgage Credit	Philip, Dennis	Ysmailov, Bektemir
154	The Financial Economics of Spaceflight	Megginson, William	Stetsyuk, Ivan
261	Organizing for moonshots	Patacconi, Andrea	Megginson, William
Session 1.2 (Chair: Driouchi, Tarik)			
289	Stock Price Crash Risk and the Managerial Rhetoric Mechanism	Magidou, Marina	Liu, Yangke
282	The Digital Trail of the Main Street and Stock Price Synchronicity	Angeli, Argyro	Guan, Ketian
149	Scapegoating: Uncontrollable Factors Disclosure and Disposition Effect	Yuan, Xie	Damianov, Damian
127	Do Exogenous Uninformed Order Flows Move Stock Prices?	Guan, Ketian	Choy, Siu Kai

Sunday - Welcome Gathering (Time Slot: 19:00-19:30)

Sunday - Welcome Cocktail (Time Slot: 19:30-21:00)

Monday - Parallel Session #2 (Time Slot: 08:30-10:15)			
Session 2.1 (Chair: Aktas, Nihat)			
108	Industry Information and The Market for Top Executives	Urzua Infante, Francisco	Kirmse, Tanja
112	Investors' response to corporate gender inclusivity: International evidence	Synapis, Angelos	Hagendorff, Jens
196	From Words to Actions; CEO Activism and Sustainability Reporting	Triantafylli, Androniki	Kadach, Igor
Session 2.2 (Chair: Gamba, Andrea)			
212	Macroeconomic Uncertainty, Corporate Social Responsibility, and Firm Cultures	Wang, Haozheng	Philip, Dennis
247	Surplus Reduction and Personal Incentives in the Government Sector	Beck, Amanda	Boisseau-Sierra, Marion
144	The options market reaction to accounting comparability	Anagnostopoulou, Seraina C.	Anchev, Stefan
Session 2.3 (Chair: Livne, Gilad)			
224	Banks Mispricing and Fed Interventions	Del Viva, Luca	Prilmeier, Robert
253	Corporate Debt Structure Around the World	Rossi, Stefano	Gamba, Andrea
220	IFRS 9 under Stress: Loan Loss Provisioning under the Expected Credit Loss Model	Oberson, Romain	Bruno, Brunella
Session 2.4 (Chair: Floros, Ioannis)			
156	Judicial Transparency and Entrepreneurship: Evidence from Mass Publicity of Chinese Court Decisions	Zhu, Zhiming	Yuan, Xie
225	Information disclosure vs. information learning via Google search	Damianov, Damian	Kyaw, Khine
158	Has the FINRA Rule 2242 been successful in enhancing the quality of debt reports issued by sell-side analysts?	Petrou, Zacharias	Lotfi, Somayyeh

Monday - Coffee Break (Time Slot: 10:15-10:45)

Monday - Parallel Session #3 (Time Slot: 10:45-12:30)			
Session 3.1 (Chair: Guest, Paul)			
275	Partisan Bias in Venture Capital Investments	Wu, Wanji	Crumling, Melissa
180	Why Do Firms Repurchase Their Overpriced Shares?	Oded, Jacob	Rossi, Stefano
244	Unraveling Market Speculation: A Machine Learning Framework to Takeover Rumor Verification	Stetsyuk, Ivan	Golinski, Adam
Session 3.2 (Chair: Kopita, Anastasia)			

202	Knowing Less, Gaining More: Buyer-Seller Dynamics and Algorithmic Decision-Making in Bilateral Trade	Zhu, Jiahua	Koursaros, Demetris
232	Seeing is Believing: The Effect of R&D Expense as a Separate Line Item on Financial Statement Users' Judgement	Hussain, Sumair	Anagnostopoulou, Seraina C.
157	Roy Sorting: Climate and Status Quo Strategies	Cauthorn, Thomas Kolbe	Triantafylli, Androniki
Session 3.3 (Chair: Hagendorff, Jens)			
170	Managerial Incentives for Reporting of Discontinued Operations	Lord, Richard	Urzua Infante, Francisco
277	The Impact of Information Processing Costs on Bank Opacity: Evidence from a RegTech event	Hagendorff, Jens	Oberson, Romain
281	Unveiling the risk of bank balance sheets: From risk recognition to credit reallocation	Bruno, Brunella	Del Viva, Luca

Monday - Lunch (Time Slot: 12:30-14:00)

Monday - Parallel Session #4 (Time Slot: 14:00-15:45)

Session 4.1 (Chair: Magidou, Marina)

236	From Awareness to Action: Investor Reactions to Corporate Biodiversity Incidents	Kyaw, Khine	Petrou, Zacharias
126	Weather Risk and Financial Markets: Credit Risk, Stock Returns, and Corporate Fundamentals with Insights from NLP and AI	Zhou, Yi	Angeli, Argyro
251	Climate Risk and Corporate Debt Maturity Profiles	Vu, Tuyet Nhung	Zhou, Yi

Session 4.2 (Chair: Previtero, Alessandro)

105	Power Players: How Superstar Directors Shape Lobbying and PAC Contributions	Cheng, Silu	Wu, Wanji
117	Guardians at the Gates: Home CEOs and Antitakeover Provisions	Petmezas, Dimitris	Vincenzi, Roberto

152	Political Bias in the Coverage of Corporate Misconduct: Effects on Employees and Managers	Marchica, Maria-Teresa	Hussain, Sumair
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Session 4.3 (Chair: Phillips, Gordon)

164	Breaking Network Barriers in the Era of Data-Driven Venture Capitalists	Crumling, Melissa	Floros, Ioannis
233	Product life cycle, growth strategy, and innovation outcomes of young IPO firms	Tykvova, Tereza	Oded, Jacob
123	Product market interactions, stock price informativeness, and managerial learning	Aktas, Nihat	Gong, Xiaohan

Monday - Keynote Speech (Time Slot: 16:00-17:15) (Chair: Kalotychou, Elena)

Monday - Gala Dinner (Time Slot: 20:30-23:30)

Tuesday - Parallel Session #5 (Time Slot: 9:45-11:30)

Session 5.1 (Chair: Urzua Infante, Francisco)

188	Creditor Rights, Access to Finance, and Stock Price Crash Risk	Liu, Yangke	Cheng, Silu
223	The Time Series of the Clean Surplus Relation	Anchev, Stefan	Livne, Gilad
169	Strategic Cash Portfolio Management in the Face of Policy Uncertainty: Evidence from U.S. Firms	Ysmailov, Bektemir	Shamshur, Anastasiya

Session 5.2 (Chair: Lambertides, Neophytos)

177	Payout Dynamics	Gamba, Andrea	Lord, Richard
218	Political risk management under ambiguity	Lotfi, Somayyeh	Kaourma, Filia
134	Corporate Hiring under Uncertainty	Sila, Vathunyoo	Petmezas, Dimitris

Session 5.3 (Chair: Damianov, Damian)

110	Interfirm collaboration, ownership stakes, and incomplete contracts: Evidence from the pharmaceutical industry	Floros, Ioannis	Patacconi, Andrea
287	IPO peer effect on rival firm's borrowing cost	Gong, Xiaohan	Aktas, Nihat
153	Learning from the Little Guy: Innovation Spillover from Private to Public Firms	Kirmse, Tanja	Tykvova, Tereza

Tuesday - Coffee Break (Time Slot: 11:30-12:00)

Tuesday - Keynote Speech (Time Slot: 12:00-13:00) (Chair: Vallascas, Francesco)

Tuesday - Lunch (Time Slot: 13:00-14:15)

Tuesday - Parallel Session #6 (Time Slot: 14:15-16:35)

Session 6.1 (Chair: Oded, Jacob)

228	The Shadow-Rate Model: Let's Make it Real	Golinski, Adam	Koursaros, Demetris
246	Sterling Flash Crash (SFC): Risk attitudes and biases for retail traders	Kaourma, Filia	Wang, Haozheng
143	The Effect of Solicitation on Sovereign Ratings	Boisseau-Sierra, Marion	Beck, Amanda
237	Corporate Performance and Policies Under Scrutiny: Guilty by Association?	Shamshur, Anastasiya	Synapis, Angelos

Session 6.2 (Chair: Petmezas, Dimitris)

266	Financed Emissions	Prilmeier, Robert	Sila, Vathunyoo
239	Climate Disclosures and Decarbonization along the Supply Chain	Kadach, Igor	Cauthorn, Thomas Kolbe
163	Consumer Voices, Corporate Consequences: The Oversight Power of Customer Reviews in E&S Crises	Vincenzi, Roberto	Zhu, Jiahua
197	Municipal Asymmetric Cost Behavior and Carbon Emissions	Karatzimas, Sotirios	Vu, Tuyet Nhung

Tuesday - Summer Social Event (Time Slot: 16:40-20:30)