

CONFERENCE PROGRAMME

CORPORATIONS AND COVID-19

2 JUNE 2022

LOCATION

University of Oxford

ORGANISED BY

Renée Adams
Paola Sapienza





Corporations and Covid-19

A European Corporate Governance Institute (ECGI) Project

Thursday, 2 June 2022

09:00 – 16:00 CEST

Jesus College, University of Oxford

In collaboration with

The University of Oxford, Saïd Business School

Review of Corporate Finance Studies (RCFS)

The Review of Financial Studies (RFS)

Organisers

Renée Adams (University of Oxford and ECGI)

Paola Sapienza (Kellogg School of Management and ECGI)

Supported by

Norges Bank Investment Management





PROGRAMME

Thursday, 2 June 2022

(Timezone: BST)

- 09:00 **Welcome and Introduction**
Renée Adams (University of Oxford and ECGI)
Warden, Jesus College (tbc)
- 09:10 **Opening Remarks**
Carine Smith Ihenacho (Norges Bank Investment Management)
- Session 1 Chair: Oren Sussman** (University of Oxford)
- 09:20 **The Impact of the Paycheck Protection Program on (Really) Small Businesses**
Presenter: **Allison Cole** (Massachusetts Institute of Technology (MIT))
Discussant: **Ken Okamura** (University of Oxford)
- 10:05 **First Come, First Served: The Timing of Government Support and Its Impact on Firms**
(Matthew Denes, Spyridon Lagaras, Margarita Tsoutsoura)
Presenter: **Spyridon Lagaras** (University of Pittsburgh)
Discussant: Cláudia Custodio (Imperial College London and ECGI)



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10:50 *Break*

Session 2 Chair: **Jiri Knesl** (University of Oxford)

11:10 **Why Did Small Business FinTech Lending Dry Up During the COVID-19 Crisis?**
(Itzhak Ben-David, Mark Johnson, René **Stulz**)

Presenter: **René Stulz** (The Ohio State University and ECGI)

Discussant: **Adair Morse** (United States Department of the Treasury)

11:55 **The Financial Fragility of For-profit Hospitals: Evidence from the COVID-19**
(Ge Bai, Daniel Jiménez, Phillip Phan, Luis E. Quintero, Alessandro Rebucci, Xian Sun)

Presenter: **Alessandro Rebucci** (John Hopkins University)

Discussant: **Katharina Lewellen** (Dartmouth University)

12:40 *Lunch*

13:40 **Keynote: Global Talent Trends and the Impact on the Future of Work**

Presenter: **Kate Bravery**, Senior Partner, Global **Center** of Expertise, Mercer



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- 14:20 **Firm Finances and the Spread of COVID-19: Evidence from Nursing Homes**
(Daniel Weagley, Taylor Begley)
- Presenter: **Daniel Weagley** (Georgia Institute of Technology)
- Discussant: **Merih Sevilir** (ESMT Berlin and Halle Institute for Economic Research (IWH) and ECGI)
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- 15:05 **Workplace Safety Practices and the Impact of COVID-19 on Corporations**
(Jonathan Cohn, Lixiong Guo, Zhiyan Wang)
- Presenter: **Lixiong Guo** (The University of Alabama)
- Discussant: **Moqi Groen-Xu** (Queen Mary University of London)
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- 15:50 Concluding Remarks
- Josef Zechner** (Vienna University of Economics and Business (WU) and ECGI)
Marco Pagano (University of Naples Federico II and ECGI)
Renée Adams (University of Oxford and ECGI)
Paola Sapienza (Kellogg School of Management and ECGI)
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- 16:00 End of sessions
- 19:00 Dinner



DELEGATES

Professor	Renee Adams	Professor of Finance, Saïd Business School, University of Oxford
Professor	Anat Admati	George G.C. Parker Professor of Finance and Economics, Stanford University Graduate School of Business
Professor	Sumit Agarwal	Professor, National University of Singapore
Professor	Marco Becht	Professor of Finance and the Goldschmidt Professor of Corporate Governance, Solvay Brussels School, ULB and ECGI
Ms.	Kate Bravery	Senior Partner, Global Center of Expertise, Mercer
Ms.	Allison Cole	PhD Candidate, MIT Sloan
Professor	Claudia Custodio	Associate Professor of Finance, Imperial College London
Professor	Kornelia Fabisik	Assistant Professor of Finance, Frankfurt School of Finance & Management
Professor	Ronald Gilson	Stern Professor of Law and Business, Columbia law School/ Meyers Professor of Law and Business emeritus, Stanford Law School
Professor	Mireia Giné	Associate Professor, IESE Business School
Professor	Jeffrey N Gordon	Richard Paul Richman Professor of Law, Columbia/Oxford
Mr.	Tom Gosling	Executive Fellow, European Corporate Governance Institute and LBS
Dr.	Moqi Groen-Xu	Senior Lecturer Queen Mary University of London, School of Economics and Finance
Professor	Lixiong Guo	Assistant Professor of Finance, University of Alabama
Professor	Henry Hansmann	Ruebhausen Professor of Law, Yale Law School
Dr.	Jie (Jack) He	Associate Professor of Finance, University of Georgia
Professor	Jennifer Hill	Bob Baxt AO Chair in Corporate and Commercial Law, Monash University
Ms.	Fiona Kasperk	PhD student, University of Oxford
Professor	Vikramaditya Khanna	William W. Cook Professor of Law, University of Michigan Law School
Professor	Jiri Knesl	Associate Professor, Saïd Business School, University of Oxford
Professor	Spyridon Lagaras	Assistant Professor of Finance, Joseph M. Katz Graduate School of Business, University of Pittsburgh
Professor	Luh Luh Lan	Associate Professor, National University of Singapore
Mr.	Ryan Lee	PhD student, University of Oxford
Professor	Katharina Lewellen	Professor of Business Administration, Tuck School at Dartmouth
Dr.	Fang Li	Career Development Fellow of Accounting, University of Oxford Saïd Business School
Mr.	Wentao Li	DPhil in Finance, University of Oxford
Dr.	Erik Lidman	Associate Professor, Stockholm School of Economics
Mr.	Wayne Lim	DPhil Student, University of Oxford
Professor	Ron Masulis	Scientia Professor of Finance, UNSW Business School, University of New South Wales
Professor	Adair Morse	Associate Professor, Berkeley Haas
Dr.	Ken Okamura	Senior lecturer in finance, University of Oxford
Professor	Marco Pagano	Professor of Economics, Università di Napoli Federico II



DELEGATES

Professor	Dan Puchniak	Professor of Law, Singapore Management University
Professor	Alessandro Rebucci	Associate Professor, JHU Carey Business School
Professor	Paola Sapienza	Professor of Finance, Northwestern University
Mr.	David Jonas Schroeder	PhD Student, Copenhagen Business School
Professor	Merih Sevilir	Associate Professor of Finance, ESMT Berlin and Halle Institute for Economic Research (IWH)
Professor	Holger Spamann	Lawrence R. Grove Professor of Law, Harvard Law School
Professor	René Stulz	Everett D. Reese Chair of Banking and Monetary Economics, The Ohio State University
Professor	Oren Sussman	Reader in Finance, Saïd Business School, University of Oxford
Professor	Steen Thomsen	Professor, Copenhagen Business School
Professor	Karin Thorburn	Research Chair Professor of Finance, Norwegian School of Economics
Professor	Daniel Weagley	Assistant Professor of Finance, Georgia Institute of Technology
Ms.	Jingshu Wen	DPhil in Finance, University of Oxford
Professor	Yupana Wiwattanakantang	Associate professor, National University of Singapore
Ms.	Yifan Yang	PhD Candidate, Imperial College London
Professor	Josef Zechner	Professor, WU Vienna University of Economics and Business
Mr.	Jiaqi Zheng	PhD student, University of Oxford