



# 6th Annual RCF-ECGI Corporate Finance and Governance Conference

## ABOUT THE EVENT

Stevens Institute of Technology School of Business in Hoboken, New Jersey, in partnership with ECGI, is delighted to announce the 6th Annual RCF-ECGI Corporate Finance and Governance Conference. The conference will be hybrid, held at School of Business, Stevens Institute of Technology, Hoboken, NJ, USA and virtually, on 13 and 14 December 2025. The conference has three tracks (A), (B), and (C) over the two days.

The conference is sponsored by the British Academy of Management through the Corporate Governance Special Interest Group, the Institute for Humane Studies, and the Review of Corporate Finance with Now Publishers.

## Programme

SATURDAY, 13 DECEMBER 2025 TRACK C	
(Eastern Standard Time Zone: EST)	
08:30	<b>Welcome Remarks</b>  <i>Track C   Session 1C   CSR and Related Issues 1</i> <i>Session Chair:</i>
08:45	<b>Production and Externalities: How Governance Shapes Social Costs</b> <i>(Alvin Chen, Michael D. Wittry)</i> Presenter: <b>Michael D. Wittry</b> (Ohio State University and ECGI) Discussant:
09:15	<b>Debt Markets Retort to Mandatory Corporate Social Responsibility</b> <i>(Jitendra Aswani)</i> Presenter: <b>Jitendra Aswani</b> (MIT Sloane) Discussant:
09:45	<b>The Double-Edged Sword of Executive Personal Liability: Firm Value vs Social Responsibility</b> <i>(Ali Ahmadi)</i> Presenter: <b>Ali Ahmadi</b> (York University) Discussant:
10:15	<i>Coffee Break</i>

*Track C | Session 2C | CSR and Related Issues 2*  
*Session Chair:*

- 10:30 **Strategic ESG Sentiment Exposures in the Hedge Fund Industry**  
*(Jue Wang)*  
Presenter: **Jue Wang** (Yale University)  
Discussant:
- 11:00 **The economics of decarbonization commitments**  
*(Keith Chan, Quentin Moreau, Han Wang)*  
Presenter: **Keith Chan** (The Hong Kong University of Science and Technology)  
Discussant:
- 11:30 **Technological greenness and long-run performance**  
*(Stefano Battistona, Irene Monasterolo, Maurizio Montonec)*  
Presenter: **Maurizio Montonec** (Utrecht University)  
Discussant:
- 12:00 *Lunch*
- 13:00 *Track C | Session 3C | M&A*  
*Session Chair:*
- 13:00 **M&A and Workplace Safety: Evidence from U.S. Mines**  
*(Yue Qiu, Aaron Sojourner, Paolo Volpin)*  
Presenter: **Yue Qiu** (Federal Reserve Bank of Philadelphia)  
Discussant:
- 13:30 **Are Disclosed Merger Synergies Realized?**  
*(Atif Ellahie, Xuanheng Huang, Irem Tuna, Roberto Vincenzi)*  
Presenter: **Roberto Vincenzi** (Bocconi University)  
Discussant:
- 14:00 **Stress Testing a Literature with Declarative Econometrics**  
*(Vanitha Ragunathan, Jared Stanfield, Robert Tumarkin)*  
Presenter: **Robert Tumarkin** (UNSW Sydney)  
Discussant:
- 14:30 **Acquiring Supplier Networks: Domestic Mergers for International Supply Chain Resilience**  
*(Ling Cen, Sudipto Dasgupta, Isil Erel, Yanru Han)*  
Presenter: **Yanru Han** (Stevens Institute of Technology)  
Discussant:
- 15:00 *Coffee Break*

*Track C | Session 4C | Ownership, Voting, Monitoring*  
*Session Chair:*

15:15

**Common Ownership Around the World**

*(Miguel Antón, Florian Ederer, Mireia Giné, Guillermo Ramirez-Chiang)*

Presenter: **Florian Ederer** (Boston University and ECgi)

Discussant:

15:45

**Freeriders and Underdogs: Participation in Corporate Voting**

*(Konstantinos E. Zachariadis, Dragana Cvijanovic, Moqi Groen-Xu)*

Presenter: **Konstantinos E. Zachariadis** (Queen Mary University)

Discussant:

16:15

**Fund Family Dynamics: A Closer Look at Monitoring by Index and Active Funds**

*(Abed El Karim Farroukh, Jarrad Harford)*

Presenter: **Abed El Karim Farroukh** (Indiana University)

Discussant:

17:00

**Keynote**

Speaker: **David Yermack** (New York University's Stern School of Business and ECgi)

18:00

*Conference Dinner and Drinks*