



# 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

SUNDAY, 14 DECEMBER 2025 TRACK A	
(Eastern Standard Time Zone: EST)	
	<i>Track A   Session 5A   Infrastructure, Banks</i> <i>Session Chair:</i>
08:45	<b>When Trade Dries Up: Infrastructure Constraints and Firm Performance</b> <i>(Nora Pankratz)</i> Presenter: <b>Nora Pankratz</b> (University of Toronto) Discussant:
09:15	<b>Peer Effects in Impact Investing: Evidence from Infrastructure Investment</b> <i>(Shizhen Wang, Stanimira Milcheva)</i> Presenter: <b>Shizhen Wang</b> (University College London) Discussant:
09:45	<b>The Effect of Unlimiting Bankers' Incentive Pay on Bank's Risk Profile and Value</b> <i>(David De Angelis, Hitesh Doshi, Mark Liang, Vijay Yerramilli)</i> Presenter: <b>David De Angelis</b> (University of Houston) Discussant:
10:15	<i>Coffee Break</i>

*Track A | Session 6A | Artificial Intelligence*  
*Session Chair:*

10:30	<p><b>Beyond Bias: AI as a Proxy Advisor</b> (<i>Choonsik Lee, Matthew E. Souther</i>) Presenter: <b>Choonsik Lee</b> (University of Rhode Island) Discussant:</p>
11:00	<p><b>Mimicking Finance</b> (<i>Lauren H. Cohen, Yiwen Lu, Quoc H. Nguyen</i>) Presenter: <b>Lauren H. Cohen</b> (Harvard Business School) Discussant:</p>
11:30	<p><b>AlphaManager: A Data-Driven-Robust-Control Approach to Corporate Finance</b> (<i>Murillo Campello, Lin William Cong, Luofeng Zhou</i>) Presenter: <b>Luofeng Zhou</b> (New York University) Discussant:</p>
12:00	<i>Lunch</i>
13:00	<i>Awards and Meet the Editors</i>
<i>Track A   Session 7A   Biodiversity, Carbon</i> <i>Session Chair:</i>	
13:45	<p><b>Canaries in the Coal Mine: Firm Response to Biodiversity Policy Risk</b> (<i>Ricardo Peña, Shikhar Singla, Zirui Wang</i>) Presenter: <b>Shikhar Singla</b> (University of Texas at Austin) Discussant:</p>
14:15	<p><b>Indebted to Nature: Corporate Biodiversity Endowment and Bond Market Reactions</b> (<i>Xing Han, YiZheng Li, Pinwen L. Mu</i>) Presenter: <b>YiZheng Li</b> (University of Auckland Business School) Discussant:</p>
14:45	<p><b>Monitoring or Selection? Institutional Ownership and Biodiversity Incidents</b> (<i>Marwin Moenkemeyer</i>) Presenter: <b>Marwin Moenkemeyer</b> (University of Cambridge) Discussant:</p>
15:15	<p><b>How Does Competition Affect Firms' Carbon Performance? Firm-Level Evidence from Tariff Cuts</b> (<i>Manuel Kathan, Raphaela Roeder, Sebastian Utz, Martin Nerlinger</i>) Presenter: <b>Manuel Kathan</b> (University of Augsburg) Discussant:</p>
15:45	<i>Coffee Break</i>

*Track A | Session 8A | Investments*

*Session Chair:*

16:00

**Regulating Activist Short-Termism: When Moral Hazard Meets Adverse Selection**

*(Adrian Aycan Corum, George C. Nurissoz)*

Presenter: **George C. Nurissoz** (University of Florida)

Discussant:

16:30

**Emissions Restatements after the SEC's Request for Public Input on Climate-Related Disclosures: Evidence from Carbon Disclosure Project Filings**

*(Daniel Aobdia, Gerrit Köchling, Peter Limbach, Aaron Yoon)*

Presenter: **Gerrit Köchling** (Ilmenau University of Technology)

Discussant:

17:00

**Do Female Analysts Know Politics Better? Evidence from China**

*(Cagri Berk Onuk, Haoran Wu, Qilong Yu, Yunfei Zhao, Jiahe Zhou)*

Presenter: **Cagri Berk Onuk** (Wenzhou-Kean University)

Discussant:

17:30

**Biodiversity Protection and Housing Markets: Supply, Demand, and Speculation**

*(Maxwell Sacher, Shikhar Singla)*

Presenter: **Shikhar Singla** (University of Texas at Austin)

Discussant:

18:00

*Conference ends*