

The Second Waseda Summer Workshop in Finance

August 1–3, 2024 · Waseda University, Tokyo

August 1 — Presentations by young scholars · 13:00–17:30 · Room 603, Building 11

Moderator: Yusuke Osaki (Waseda University)

Session 1 13:00–15:00

13:00 *Asset Pricing under Continuous-Time Smooth Ambiguity Preferences with Disappointment*
14:00 *Aversion* (with M. Suzuki)
SHANSHAN WANG (Hitotsubashi University)

14:00 *National Climate Policy, Institutionalization and Firm Value: International Evidence* (with K. Uchida)
15:00 YUCHEN WANG (Kyushu University)

15:00 *Coffee break*
15:30

Session 2 15:30–17:30

15:30 *Intraday Market Microstructure Invariance* (with A. S. Kyle)
16:30 LEWEN GUO (Waseda University)

16:30 *Market Fragmentation, Liquidity, and Efficiency* (with B. Hagströmer and M. Dzielinski)
17:30 CHENGCHENG QU (Ritsumeikan Asia Pacific University)

August 2 — Special lectures · Room 701, Building 11

13:00 *News and Asset Pricing*
15:00 CHARLES MARTINEAU (The University of Toronto)

15:00 *Break*
15:30

15:30 *The Time-Varying Risk Premiums*
17:00 YOSHIO NOZAWA (The University of Toronto)

August 3 — 10:00–18:00 · Presentation Room 102, Building 40

10:00 **Opening address** — Katsuyuki Kubo (Waseda University)
10:15

Morning Session 10:15–12:30

Moderator: William Cheung (Waseda University)

10:15 *Monetary Policy and Fragility in Corporate Bond Mutual Funds* (with J. O'Donovan and J. Zhang)
11:15 JOHN KUONG (Chinese University of Hong Kong)
Discussant: Katsumasa Nishide (Waseda University)

11:30 *Toxicity-Competitiveness Trade-off in Concentrated Liquidity Provision* (with W. H. Ip, K.
12:30 Kawaguchi, W. Kuramoto and S. Tsuchida)
JUN AOYAGI (HKUST)
Discussant: Yasuhiko Tanigawa (Waseda University)

12:30 *Lunch break — Bento Box*
14:00

Afternoon Session 1 14:00–16:10

Moderator: Yusuke Osaki (Waseda University)

14:00 *⌘ Bots and Earnings Announcements* (with J. Hanousek, Jr. and J. Hanousek)
15:00 KONSTANTIN SOKOLOV (University of Memphis)
Discussant: Wataru Ohta (Osaka University)

15:10 *A Noisy Rational Expectation Equilibrium under Regret Aversion*
16:10 JIE QIN (Ritsumeikan University)
Discussant: Yuki Shigeta (Tokyo Keizai University)

Afternoon Session 2 16:30–17:30

Moderator: Daisuke Miyakawa (Waseda University)

16:30 *Socially Responsible Investment under the Interdependence of Business and Social Returns*
17:30 (with Takao Asano)
YUSUKE OSAKI (Waseda University)

17:30 **Closing address** — Daisuke Miyakawa (Waseda University)

18:00 **Workshop dinner** — Morinokaze

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