

1<sup>ST</sup> CSEF CONFERENCE ON FINANCE AND LABOR

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1<sup>ST</sup> CSEF CONFERENCE ON FINANCE AND LABOR 26-27 AUGUST 2013

Centro Internazionale per la Cultura Scientifica "Villa Orlandi" Anacapri (NA)

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**Monday, 26 August, 8:40-9:00 - Welcome and registration****Morning session: Credit, employment and inequality**

9:00 - Samuel Bentolila (CEMFI), When Credit Dries Up: Job Losses in the Great Recession (with M. Jansen, G. Jiménez and S. Ruano) | [Presentation](#) |

Discussant: Tullio Jappelli (University of Naples Federico II and CSEF) | [Discussion](#) |

9:50: David Thesmar (HEC School of Management), Employment and Credit Constraints (with T. Chaney and D. Sraer) | [Presentation](#) |

Discussant: Christian Julliard (London School of Economics) | [Discussion](#) |

10:40-11:10 - Coffee break

11:10 - Anton Korinek (University of Maryland), The Redistributive Effects of Financial Deregulation (with J. Kreamer) | [Presentation](#) |

Discussant: Marco Pagano (University of Naples Federico II, CSEF and EIEF) | [Discussion](#) |

12:00 - Vincenzo Quadrini (University of Southern California), Credit and Hiring (with Q. Sun) | [Presentation](#) |

Discussant: Marco Sorge (University of Naples Federico II and CSEF) | [Discussion](#) |

13:00-14:00 - Lunch

**Afternoon session: Finance and labor reallocation**

14:00 - Dmytro Hryshko (University of Alberta), Moving to a Job: The Role of Home Equity, Debt, and Access to Credit (with Y. Demyanyky, M.J. Luengo-Prado and B.E. Sörensen) | [Presentation](#) |

Discussant: Tommaso Oliviero (European University Institute, University of Naples Federico II and CSEF) | [Discussion](#) |

14:50: Ashwini Agrawal (New York University), Technological Investment and Labor Outcomes: Evidence from Private Equity (with P. Tambe) | [Presentation](#) |

Discussant: Martin Schmalz (Michigan University) | [Discussion](#) |

15:40-16:10: Coffee break

16:10 - Olga Kuzmina (New Economic School), Capital Structure and Employment Flexibility | [Presentation](#) |

Discussant: Effi Benmelech (Northwestern University) | [Discussion](#) |

17:00 - Paige Ouimet (University of North Carolina), Acquiring Labor (with R. Zarutskie) | [Presentation](#) |

Discussant: Ernst Maug (Mannheim University) | [Discussion](#) |

**Day 2: Tuesday, 27 August****Morning session: Risk sharing within firms**

9:00 - Fabiano Schivardi (LUISS and EIEF), Risk-Sharing within Firms: Worldwide Evidence (with A. Ellul and M. Pagano) | [Presentation](#) |

Discussant: Vikrant Vig (London Business School) | [Discussion](#) |

9:50 - Christoph Schneider (University of Mannheim), Labor Representation in Governance as an Insurance Mechanism (with E. H. Kim and E. Maug) | [Presentation](#) |

Discussant: Alex Stomper (Berlin Humboldt University) | [Discussion](#) |

10:40-11:10 - Coffee break

11:10 - David Matsa (Northwestern University), Boarding a Sinking Ship? An Investigation of Job Applications to Distressed Firms (with J. Brown) | [Presentation](#) |

Discussant: Andrew Ellul (Indiana University and CSEF) | [Discussion](#) |

12:00 - Nicolas Serrano-Velarde (Bocconi University), CEO Identity and Labor Contracts: Theory and Evidence from CEO Transitions (with L. Bach) | [Presentation](#) |

Discussant: Egor Matveyev (University of Alberta) | [Discussion](#) |

13:00-14:00: Lunch

**Afternoon session: Risk taking, innovation and employees**

14:00 - Julian Atanassov (University of Oregon), Corporate Governance, Non-Financial Stakeholders and Innovation: Evidence From a Natural Experiment | [Presentation](#) |

Discussant: Eric Nowak (University of Lugano) | [Discussion](#) |

14:50: Xuan Tian (Indiana University), Providing Protection or Encouraging Holdup? The Effects of Labor Unions on Innovation (with D. Bradley and I. Kim) | [Presentation](#) |

Discussant: Vicente Cunat (London School of Economics) | [Discussion](#) |

15:40-16:10 - Coffee break

16:10 - Sudipto Dasgupta (Hong Kong University of Science and Technology), Employee Inside Debt and Firm Risk-Taking: Evidence from Employee Deposit Programs in Japan (with Y. Lin, T. Yamada and Z. Zhang) | [Presentation](#) |

Discussant: Nandini Gupta (Indiana University) | [Discussion](#) |

17:00 - Malcolm Wardlaw (University of Texas-Dallas), The Effect of Financial Leverage on Workplace Safety (with J. Cohn) | [Presentation](#) |

Discussant: Giovanni Pica (University of Salerno and CSEF) | [Discussion](#) |

**ORGANIZING COMMITTEE**

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Giovanni Pica (University of Salerno and CSEF)

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The funding for this conference is provided by the ERC Advanced Grant 2011 Grant no. 295709 - FINLAB awarded to Marco Pagano. in collaboration with european corporate governance institute (ecgi)