

## Room: Hall 2-FEAS Meeting Room

Day 1 – Monday, September 30, 2013

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13.00-14.30 Session 1b: ***Investment Allocation and Strategies***

Chair: Koray ŞİMŞEK (Sabancı University)

- *Diversification with Idiosyncratic Volatility in Real Time*  
(Theodore MOORMAN; Baylor University)
- *The Determinants of Bilateral Cross-Border Bond and Equity Flows: A Sectoral Analysis*  
(Faruk BALLI; Massey University)
- *Dynamic Relationship Between Precious Metals*  
(Ahmet ŞENSOY; Borsa İstanbul)
- *Optimal Redemption Policies for Illiquid Investments*  
(Cenk C. KARAHAN, Boğaziçi University)

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14.30-16.00 Session 2b: ***Financial Management of Institutions and Corporations***

Chair: Güler ARAS (Yıldız Technical University)

- *Can Institutional Investors Cherry-pick Hot IPOs?*  
(Ufuk GÜÇBİLMEZ; University of Edinburgh Business School)
- *Managerial Accommodation, Proxy Access, and the Cost of Shareholder Empowerment*  
(Oğuzhan ÖZBAŞ; University of Southern California)
- *Measuring Takeover Premiums in Cross-Border M&As: Insights From Turkey*  
(Şerif ŞİMŞİR; Sabancı University)
- *Short-term Wealth Effects of Mergers and Acquisitions: Evidence from Emerging Markets*  
(Evren ARIK; Borsa İstanbul)

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16.15-17.45 Session 3b: ***Market Structure Issues in Liquidity***

Chair: Dong LOU (London Schools of Economics and CEPR)

- *Wash Sales as a Stock Market Manipulation Tool*  
(Bedri TAŞ; TOBB University)
  - *Determinants of Capital Structure: Evidence from a Dynamic Emerging Market Economy*  
(Bülent KÖKSAL; İpek University)
  - *Rent versus Own Decision in the Cross Section of Expected Stock Returns*  
(Figen Güneş DOĞAN; Bilkent University)
  - *Stock Market Reaction To Exchange Rate Regime Choices and Exchange Rates Stress: Evidence From Selected European Markets*  
(Nasib NABULSI; Hanken School of Economics)
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**Day 2 – Tuesday, October 1, 2013**

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09.00-10.30 **Session 4b: *Empirical Methods in Financial Market Dynamics***

Chair: Ege YAZGAN (İstanbul Bilgi University)

- *The Effect of Investors' Confidence on Monetary Policy- Economic Growth Relationship: A Multivariate GARCH Approach*  
(Chiara GUERELLO; University of Genoa)
  - *Benchmarking the Performance of Some Computational Intelligence Methods for the Prediction of Entering Insolvency in Case of Romanian Businesses during the Financial Crisis*  
(Vasile GEORGESCU; University of Craiova)
  - *Mitigating Turkey's Trilemma Tradeoffs*  
(Yasin AKÇELİK; Central Bank of the Republic of Turkey)
  - *The Linkage between Foreign Bank Penetration and Host Country Risks: The Case of Turkey*  
(Derviş KIRIKKALELİ, University of Stirling)
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10.45-12.00 **Session 5b: *Quantitative Approaches in Finance***

Chair: Cenk KARAHAN (Boğaziçi University)

- *Efficiency and Competitiveness in Turkish Banking*  
(Canan YILDIRIM; Kadir Has University)
  - *Comovement and Polarization of Interest Rate and Stock Market in Turkey*  
(Ahmet DURAN; Istanbul Technical University)
  - *The Intervention of Central Banks to Jumps in Exchange Rate Markets: The Case of Central Bank of the Republic of Turkey*  
(Ramazan EKİNCİ; Dokuz Eylül University)
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14.00-15.30 **Session 6b: *Asset Pricing Anomalies in Financial Markets***

Chair: Emrah ŞENER (Özyeğin University)

- *The Equity Premium in a DSGE Model with Limited Asset Market Participation*  
(Lorenzo MENNA; University of Milan-Bicocca)
  - *Ambiguity, News and Asymmetric Correlations*  
(Said Mehmet OZSOY; Ozyegin University)
  - *Only When the Tide Goes Out: Downside Returns and Hedge Fund Performance*  
(Ashley WANG; Board of Governors of the Federal Reserve)
  - *Global Financial Factors Driving Daily Changes In Sovereign CDS'*  
(Alper BAKDUR; Bilkent University)
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15.45-17.15 **Session 7b: *Effects of Monetary Policy on Financial Markets***

Chair: Ali KUTAN (Southern Illinois University)

- *Effects of Additional Monetary Tightening on Exchange Rates*  
(Arif ODUNCU; Central Bank of the Republic of Turkey)
- *Monetary Policy Misperception and the Risk-taking Channel*  
(Michael ZABEL; University of Munich)