

# Adam Smith Workshop 2026 in Asset Pricing & Corporate Finance

Thursday 9th - Friday 10th April 2026

Generously hosted by  
London Business School

## Organizers:

The Adam Smith Workshops are a regular event organized jointly by HEC Paris, EDHEC Business School, Imperial College Business School, London Business School, London School of Economics and Political Science, Saïd Business School (University of Oxford), and the Centre for Economic Policy Research (CEPR).



Session Format: 30 mins of presentation, 20 mins of discussion, 10 mins of Q&A

**Thursday, 9th April 2026**

09.30 - 10.30 Registration and Coffee

## Session 1

### Asset Pricing

10.30 - 11.30

Chair: TBA                      Room:

Monetary Policy, the Yield Curve, and  
the RepoMarket

Ruggero Jappelli (Warwick),  
Loriana Pelizzon (SAFE and Goethe  
University), Marti Subrahmanyam (NYU)

Discussant: Dimitri Vayanos (LSE)

11.30 - 12.30

Drivers of Convenience Yields

Felix Corell (VU Amsterdam), Lira Mota (MIT),  
Melina Papoutsis (ECB)

Discussant: Nina Boyarchenko (NY Fed)

### Corporate Finance

10.30 - 11.30

Chair: TBA                      Room:

AI as "Co-founder":  
GenAI for Entrepreneurship

Junhui Jeff Cai (Notre Dame), Xian Gu  
(Durham), Liugang Sheng (CUHK), Mengjia  
Xia (UPenn), Linda Zhao (Wharton), Wu Zhu  
(Tsinghua)

Discussant: Emmanuel Yimfor (Columbia)

11.30 - 12.30

Prompted to Start: How Generative AI is  
Transforming Entrepreneurship

Jan Bena (UBC), Bo Bian (UBC),  
Mariassunta Giannetti (SSE)

Discussant: Ramana Nanda (Imperial)

12.30 - 14.00 Lunch (Dining Room)

## Session 2

### Asset Pricing

14.00 – 15.00

Chair: TBA

Room:

The Pricing of Uncertain Timing

Indira Puri (NYU)

Discussant: Ian Martin (LSE)

### Corporate Finance

14.00 – 15.00

Chair: TBA

Room:

Financial Regulation, Pension Investment,  
and Economic Growth

Johannes Matt (LSE)

Discussant: Kristy Jansen (USC Marshall)

15.00 – 15.30 Coffee Break

## Session 3

Joint Session: **Asset Pricing** and **Corporate Finance**

Chair: TBA

Room:

15.30 – 16.30

Behavioral Economics of AI:  
LLM Biases and Corrections

Pietro Bini (Boston), Lin William Cong  
(Cornell), Xing Huang (Cornell),  
Lawrence J. Jin (Cornell)

Discussant: Leland Bybee (Chicago Booth)

16.30 – 17.30

Policy by Committee

Toomas Laarits (NYU), Ben Matthies (Notre  
Dame), Kaushik Vasudevan (Purdue),  
Will Yang (Yale)

Discussant: Michael McMahon (Oxford)

18.30 – 22.00 Dinner

# Friday, 10th April 2026

09.00 – 09.30 Coffee

## Session 4

### Asset Pricing

09.30 - 10.30

Chair: TBA                      Room:

Supply Chain Uncertainty:  
Pricing, Growth & Blockchains

Simone Boldrini (Bocconi),  
Mariano Massimiliano Croce (Bocconi),  
Thien Nguyen (FRB), Daniil Parfenov (Bocconi),  
Claudio Tebaldi (Bocconi)

Discussant: Winston Dou (Wharton)

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10.30 - 11.30

Institutional Asset Pricing with Segmentation  
and Household Heterogeneity

Goutham Gopalakrishna (University of  
Toronto), Zhouzhou Gu (Princeton),  
Jonathan Payne (Princeton)

Discussant: Paymon Khorrami (Duke Fuqua)

### Corporate Finance

09.30 - 10.30

Chair: TBA                      Room:

Private Equity Continuation Vehicles:  
A Model of Strategic Asset Transfers

Victoria Ivashina (HBS),  
Simon Mayer (CMU),  
Ludovic Phalippou (Oxford)

Discussant: Morten Sorenson (Dartmouth)

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10.30 - 11.30

Selling to Yourself:  
Continuation Funds in Private Equity

Rustam Abuzov (Darden), Will Gornall (UBC),  
Sophie Shive (Notre Dame), Ilya Strebulaev  
(Stanford), Michael Weisbach (Ohio State)

Discussant: Per Stromberg (SSE)

11.30 – 12.00 Coffee Break

## Session 5

### Asset Pricing

12.00 - 13.00

Chair: TBA

Room:

Mortgage Structure, Financial Stability, and Risk Sharing

Vadim Elenev (Johns Hopkins),

Lu Liu (Wharton)

Discussant: Olivier Wang (NYU)

### Corporate Finance

12.00 - 13.00

Chair: TBA

Room:

Economic Opportunity Costs: Banking Access and Educational (Dis)Investment

Sumit Agarwal (NUS), Yuqi Chang (NUS), Pulak Ghosh (IIMB), Arkodipta Sarkar (NUS)

Discussant: Nandini Gupta (Indiana)

13.00 - 14.30 Lunch (Dining Room)

## Session 6

### Asset Pricing

14.30 - 15.30

Chair: TBA

Room:

Which Market Leads Price Discovery?  
New Conclusions from a New Test

Peter Feldhütter (Copenhagen Business School), Felix Akilles Lundén (Copenhagen Business School)

Discussant: Norman Schurhoff (Lausanne)

15.30 - 16.30

Correlation Neglect in Asset Prices

Hongye Guo (University of Hong Kong), Jessica Wachter (Wharton and NBER)

Discussant: Anastassia Fedyk (Berkeley Haas)

### Corporate Finance

14.30 - 15.30

Chair: TBA

Room:

Facing Default?

Pranav Garg (Yale), Marius Guenzel (Wharton), Marina Niessner (Indiana), Shimon Kogan (Wharton/Reichman), Kelly Shue (Yale)

Discussant: Andreas Fuster (EPFL)

15.30 - 16.30

The Labor Market Consequences of an Increased Default Penalty

Sumit Agarwal (NUS), Vyacheslav Mikhed (Philly Fed), Sahil Raina (U. of Alberta), Barry Scholnick (U. of Alberta), Man Zhang (NUS)

Discussant: Ankit Kalda (Indiana)