

2nd Cass Business School and CeFARR conference

13th September 2019

Location: 200 Aldersgate, Cass Business School Executive Education, London, UK

What role do analysts play in today's financial markets?

A conference with special focus on MiFID II

About the conference: Analysts play a crucial intermediary role in financial markets. The conference looks at the role of analysts in today's financial markets paying particular attention to the effects of MiFID II regulation and the industry outlook.

About Cass: Cass Business School, City, University of London is ranked 2nd among all business schools in London, UK, according to the 2018 Financial Times European Business School ranking. Centre for Financial Analysis and Reporting Research (CeFARR) is at the forefront of analyst and related regulatory research with the goal to inform the industry and regulators.

Participants and networking:

The conference will bring together:

- (1) Sell-side and buy-side analysts and research boutiques
- (2) Mutual, investment and hedge funds, asset and wealth management managers
- (3) Investor relations and PR companies
- (4) Academics working in the field

We expect a large number of professionals and academics from the U.K., Europe and the U.S.

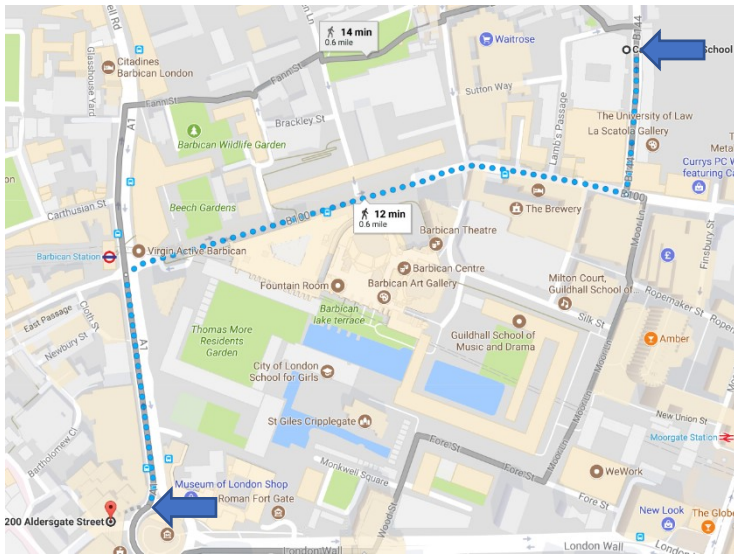
Conference programme:

8:30-8:55	Registration and refreshments (pastries & coffee)
8:55-9:00	Welcome, Pawel Bilinski , Cass Business School
Session 1 (Practitioners' Presentation) Session Chair: Dr Pawel Bilinski	
9:00-9:20	"Structural changes in the broker market as a result of Mifid II" Charles Combe (Director of European Sales, Edison Group)
9:20-9:40	"Thoughts on the changes to equity research over the past decade" Helen Rambaut (Portfolio Strategies, Prospect Wealth Management)
9:40-10:00	"Research commerciality from an analyst's point of view" Gareth Evans (Managing Director, Progressive Equity Research)
10:00-10:20	Coffee break
Session 2 (Practitioners' Presentation & Keynote Speech) Session Chair: Dr Ivana Raonic	
10:20-10:40	"The changes Mifid II had on equity research: the case of contrarian analyst" Giasone Salati (Head of European Media Research, Macquarie Group)
10:40-11:10	Keynote: Stephen Hanks (Head of Markets Policy, UK Financial Conduct Authority)
11:10-11:40	"New directions for analyst research" Keynote: Stan Markov (Ashbel Smith professor, University of Texas at Dallas)
11:40-12:00	Coffee break

Session 3 (Academic Presentations)		Session Chair: Dr Art Kraft
12:00-12:30	<p>“Selective Information Channels for Investment Research” Mark Bradshaw (Boston College), Dan Amiram (Tel Aviv), Zahn Bozanic (Ohio State) and Oded Rozenbaum (George Washington) Discussion: James Ryans (London Business School)</p>	
12:30-1:00	<p>“How does increased reputational capital affect professional behavior?” Michael Jung (Delaware), Yiqing Lu (NYU, Shanghai) and Hong Wu (Hong Kong PolyU) Discussion: Jay Jung (Cass)</p>	
1:00-2:00	Lunch and coffee	
Session 4 (Academic Presentations)		Session Chair: Dr Andrew Yim
2:00-2:30	<p>“Broker Trading Volume: A Conflict of Interest?” Devin Shanthikumar (UC Irvine), Ben Lourie (UC Irvine) and Tiana Lehmer (UC Irvine) Discussion: Alastair Lawrence (LBS)</p>	
2:30-3:00	<p>“Why do firms Disclose their Analyst Following on their Corporate Websites?” Afshad Irani (Washington and Lee) and Irene Karamanou (Cyprus) Discussion: Aneesh Raghunandan (London School of Economics)</p>	
3:00-3:30	<p>“Is there investment value in soft dollar arrangement? Evidence from mutual funds” Fei Xie (Delaware), Sinan Gokkaya (Ohio), Xi Liu (Miami), Veronika Krepely Pool (Indiana), and Jinfan Zhang (Chinese U of Hong Kong) Discussion: Stefano Cascino (LSE)</p>	
3:30-3:50	Coffee break	
Session 5 (Academic Presentations)		Session Chair: Dr Jay Jung
3:50-4:20	<p>“The impact of separating research payments from dealing commissions: Evidence from Sweden” Yang Wang (Lancaster), Peter Pope (Bocconi), and Ane Tamayo (LSE) Discussion: Tim Martens (Cass)</p>	
4:20-4:50	<p>“The Effects of MiFID II on Sell-Side Analysts, Buy-Side Analysts, and Firms” Ole-Kristian Hope (Toronto), Zhongwei Huang (Cass), Bingxu Fang (Toronto), and Rucsandra Moldovan (Concordia) Discussion: Xi Li (LSE)</p>	
5:00-5:05	Concluding remarks, Jay Jung , <i>Cass Business School</i>	
5:05-6:00	Drinks and snacks	

Date and place:

The conference will take place at **200 Aldersgate, EC1A 4HD London, Cass Business School Executive Education**, on 13.09.2019. **Cass Business School Executive Education** is 12 min on foot from Cass Business School and is located close to St Paul’s Cathedral. Closest Underground stations are “St Paul’s” and “Barbican”. You can check bus/underground connections to the venue on www.tfl.gov.uk



[Direction from Cass's main building on Bunhill Row]



[Direction from St. Paul's tube station]

Conference registration:

Register as a participant or presenter. There is no registration fee for the conference, but places are limited and open to finance professionals. The conference includes a welcoming buffet, luncheon and dinner, and refreshment breaks.

Contact Information

Organisers:

Dr Pawel Bilinski Dr Jay Jung

Contact the CeFARR team for any queries.