



THE ACADEMIES OF BEHAVIORAL FINANCE & ECONOMICS

(ABF&E; 17th Annual Meeting)

&

**ENTREPRENEURIAL FINANCE
(AEF; 35th ANNUAL MEETING)**

PROGRAM 2024; *IN-PERSON & VIRTUAL*

September 18-20, 2024

Hilton Woodland Hills/Los Angeles

Los Angeles, CA, USA

IMPORTANT NOTE: Location for ALL the In-Person Sessions is Girard Salons I&2; located on the 2nd Floor of our Conference Hotel.

Wednesday; September 18, 2024: Day 1

(In-Person and Virtual)

NOTE ON DATES & TIMES FOR INDIVIDUALS OUTSIDE THE UNITED STATES:

All Dates & Times for all In-Person and Virtual Sessions in this Program are California Times (Pacific Time or PST); which is Eight Hours *behind* the Greenwich (London) Time. So to find out the Dates and Times for the Sessions and/or Presentations of Your Interest, you may use the following URL as the reference for your local time calculations:

<https://greenwichmeantime.com/time/to/usa-london/>

Conference Package Pick up and Conference Registration (*In-Person*)

7:45-8:15 AM; and Then Noon-2:00 PM;

Location: Girard Ballroom Foyer (2nd Floor) at Hilton Woodland Hills/Los Angeles; located at 6360 Canoga Avenue, Woodland Hills, California 91367-2501

Program Opening

7:45-8:15 AM: Conference Registration and Continental Breakfast. Location: Girard Ballroom Foyer (2nd Floor) at Hilton Woodland Hills/Los Angeles; located at 6360 Canoga Avenue, Woodland Hills, California 91367-2501

Session 1; 8:15 to 9:10 AM:

Opening Remarks and Presentation (In-Person and Virtual)

THE VERY PROMISING FUTURE OF *REAL-LIFE/ BEHAVIORAL* FINANCE & ECONOMICS BY WAY OF ARTIFICIAL INTELLIGENCE VEHICLES, AI/AGI

Russell R. Yazdipour

Academy of Behavioral Finance & Economics; ABF&E; and,

AI Institute for Risk & Decision Making (AI-RDM); A Financial/Economic Research & Strategy Think Tank

Wednesday; September 18, 2024: Day 1- Contd.

Session 2; 9:15 to 10:45

THEORY AND MODEL BUILDING WORKS

Session Chair:

Ali Fatemi
DePaul University

A General Valuation Theory (GVT) for Artificial Intelligence-based Financial Systems and Economies

Russell R. Yazdipour
Academy of Behavioral Finance & Economics; ABF&E

Fast Top Trading Cycle Computation

Irene Aldridge
Cornell University

Too Much Love Will Kill You: Compensation Impact in Option Hedge Trading

Taeyoung Park
University of Texas, Dallas

DISCUSSANTS: Presenter of the 3rd Paper to discuss the 1ST Paper.

Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 2nd Paper.

10:45-11:00 AM - Short Break before our next Session; Girard Ballroom Foyer

Session 3; 11:00 to 12:30 pm

RISK AND VALUATION WITHIN THE MACRO ECONOMICS CONTEXT

Session Chair:

Irene Aldridge
Cornell University

The Power of Attention: Examining the Roles of Institutional Investor and Macroeconomic News

Attention In Shaping Share Liquidity

John Garcia
California Lutheran University

Independent Contractors and Audit Outcomes

Vishal P. Baloria, University of Connecticut
Jingyu Xu, Claremont McKenna College

Tax Avoidance, Tax Evasion and Capital Flight in International Trade: Towards a Research Agenda

Deanne Butchey, Florida International University
Jerry Haar, Florida International University
Robinson Reyes-Peña, Florida International University
John S. Zdanowicz, Florida International University

DISCUSSANTS: Presenter of the 3rd Paper to discuss the 1ST Paper.
Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 2nd Paper.

**12:30-1:30; LUNCH & BEST DOCTORAL PAPER AWARD;
Girard Salons I&2; located on the 2nd Floor of our
Hotel.**

Session 4; 1:30-3:00 pm

**STARTUPS, VENTURE CAPITAL, AND RISK TAKING THROUGHOUT THE
ENTREPRENEURIAL PROCESS-I**

Session Chair:

Robert Schwebach
Colorado State University

Decoding the Effects of Managerial Overconfidence on Stock Market Signals

Robert Schwebach, Colorado State University
Dominic Gasbarro, Murdoch University, Perth, Australia
Tianyang Wang, Colorado State University, Fort Collins, Colorado, USA
J. Kenton Zumwalt, Colorado State University, Fort Collins, Colorado, USA

Predicting the Future of Financial Markets: Fibonacci Numbers

Tigran Mandalian, Academy of Behavioral Finance & Economics; ABF&E

Entrepreneur Experience and Success: Causal Evidence from Immigration Wait Lines

Abhinav Gupta, University of North Carolina
Franklin Qian, University of North Carolina
Yifan Sun, University of Pennsylvania

DISCUSSANTS: Presenter of the 3rd Paper to discuss the 1ST Paper.
Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 2nd Paper.

3:00-3:15 pm - Short Break before our next Session; Girard Ballroom Foyer

VALUATION, NOISE, AND INFORMATION

Session Chair:

Edward R Lawrence

Florida International University

The Numbers Game: Effects of Listing and Counteroffer Pricing Format in Housing Bargaining

Haaris Mateen, University of Houston

Franklin Qian, University of North Carolina

Ye Zhang, Stockholm School of Economics

Tianxiang Zheng, University College London

Culture and Dynamic Arbitrage in a Virtual Currency Market

Woo-Young Kanga, Brunel University London

Edward Lawrence, Florida International University

Tapas Mishrac, University of Southampton

Home Not-So-Sweet Home: Hometown Bias in Supply Chain Relationships

Jiaying Li, NHH Norwegian School of Economics

Ruiqi Mao, University of Sussex Business School

ESG Performance and Managerial Misalignment: The Impact of Share Pledging

Ga-Young Jang, SusFinResearch

Hyoung-Goo Kang, Hanyang University Business School

DISCUSSANTS: Presenter of 4th Paper to discuss the 1st Paper. Presenter of the 3rd Paper to discuss the 2nd Paper. Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 4th Paper.

End of Day 1 of The Conference

Thursday; September 19, 2024: Day 2

7:45-8:15 AM: Continental Breakfast. Location: Girard Ballroom Foyer (2nd Floor) at Hilton Woodland Hills/Los Angeles; located at 6360 Canoga Avenue, Woodland Hills, California 91367-2501

Session 6; 8:15-9:45 AM

Session Chair:

Robert Durand
Curtin University

STARTUPS, VENTURE CAPITAL, AND RISK TAKING THROUGHOUT THE ENTREPRENEURIAL PROCESS-II

PAPER/AUTHOR TBA

Behavioral Biases and the European Football Transfer Market

Robert Durand
Curtin University

When Mayors Pledge to Be Heroes for Zero: The Effect of Local Governments' environmental Programs on Their Cost of Debt

Xuanyu Bai, University of Oregon
Ioannis Branikas' University of Oregon
Zhi Wang' University of Oregon
Wensong Zhong' University of Oregon

Brainstorming on AI-Based Research and Application in Behavioral Finance & Economics:

Robert Duran, Paul Nixon, Yumeng Gao, Russell Yazdipour

DISCUSSANTS: Presenter of the 3rd Paper to discuss the 1ST Paper.

Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 2nd Paper.

9:45-10:00 am; Short Break before our next Session; Girard Ballroom Foyer

Session 7; 10:00-12:00 Noon

Session Chair:

Paul Nixon
Momentum Investments

SENTIMENTS, NON-MARKET FORCES, AND FINANCIAL DECISION MAKING

Do Gamified Social Interactions on a Green Fintech App Nudge Users' Green Investments?

Chuwen Chen, Zhejiang University
Tse-Chun Lin, The University of Hong Kong
Xingguo Luo, Zhejiang University

How Machine Learning Can Reduce the Behavior Tax by Informing Hyper-Personalized Nudges

Paul Nixon, Momentum Investments and Stellenbosch University, South Africa
Evan Gilbert, Momentum Investments and Stellenbosch University, South Africa

Investors' Over-Optimism and ESG Stock Volatility

Menglong Na, ESSEC Business School, France

CEO Career Experience and Insurance Innovation in China

Yankuo Qiao, Hood College

DISCUSSANTS: Presenter of the 3rd Paper to discuss the 1ST Paper.

Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 2nd Paper. TBA to discuss the 4th Paper.

12:00-1:30; LUNCH; Girard Salons I&2; located on the 2nd Floor of our Hotel

Session 8; 1:30-3:00 PM.

Session Chair:

Yumeng Gao
Yale University

GENDER, ESG, AND POLITICS

Does Partisanship Affect Household Real Consumption

Yang Yi, University of Rochester

Gender Diversity in Executive Leadership and Operating Cycles

Mohammad Hashemi Joo, California State University, Los Angeles
Yuka Nishikawa, California State Polytechnic University, Pomona
Chen-Huei Chou, College of Charleston, South Carolina, USA
Jong Hwan, California State University, Los Angeles

Responsible Investing: Upside Potential and Downside Protection?

Yumeng Gao, Yale University

DISCUSSANTS: Presenter of the 3rd Paper to discuss the 1ST Paper.

Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 2nd Paper.

3:15-3:30 pm; Short Break before our next Session; Girard Ballroom Foyer

Session 9; 3:30-5:00 PM.

RISK/UNCERTAINTY AND PERCEPTION OF RISK/UNCERTAINTY

Session Chair:

Vishal Baloria
University of Connecticut

Risk Aversion, Uncertainty, and Low-Risk Anomaly

Jingjing Chen, Portland State University.

George J. Jiang, Washington State University.
Andrew (Jianzhong) Zhang, University of Nevada, Las Vegas

Intraday Momentum of Closing Auction

Yihe (Erica) Yu, The State University of New York at Buffalo

How Do Private Equity Buyouts Affect Employee Pension Plans

Wensong Zhong, University of Oregon

DISCUSSANTS: Presenter of 4th Paper to discuss the 1st Paper. Presenter of the 3rd Paper to discuss the 2nd Paper. Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 4th Paper.

End of Day 2 of The Conference

Friday; September 20, 2024: Day 3- All

Virtual. FOR Virtual PRESENTERS and Attendees ONLY; although ALL In-Person Presenters and Attendees can attend all Presentations listed below.

NOTE ON DATES & TIMES FOR INDIVIDUALS OUTSIDE THE UNITED STATES:

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Session 10; 9:00 AM PST – 1:30 PM PST; (Virtual): Artificial-Intelligence-Based Papers

All Times Below are PST (California Times). Use the following URL as the reference for your local time calculations: <https://greenwichmeantime.com/time/to/usa-london/>

Session Chair:

Russell R. Yazdipour

Academy of Behavioral Finance & Economics; ABF&E; and AI Institute for Risk & Decision Making (AI-RDM); A Financial/Economic Research & Strategy Think Tank

9:00-9:30 AM:

FUNCTIONAL MOTIF DISCOVERY IN STOCK MARKET PRICES

Federico Severino, Université Laval, Québec, Canada

10:00-10:30 AM:

ARTIFICIAL INTELLIGENCE AND ANALYST PRODUCTION

Il Sun Yoo, University of Hawai'i at Manoa

Devin Shanthikumar, University of California, Irvine, UCI

11:00-11:30 AM

HOW MACHINE LEARNING CAN REDUCE THE BEHAVIOR TAX BY INFORMING HYPER-PERSONALIZED NUDGES

Paul Nixon, Momentum Investments

12:00-12:30 PM

A GENERAL VALUATION THEORY (GVT) FOR ARTIFICIAL INTELLIGENCE-BASED FINANCIAL SYSTEMS AND ECONOMIES

Russell R. Yazdipour, Academy of Behavioral Finance & Economics; ABF&E

1:00-1:30 PM

PREDICTING THE FUTURE OF FINANCIAL MARKETS: FIBONACCI NUMBERS

Tigran Mandalian, Academy of Behavioral Finance & Economics; ABF&E

DISCUSSANTS: Presenter of 4th Paper to discuss the 1st Paper. Presenter of the 3rd Paper to discuss the 2nd Paper. Presenter of the 2nd Paper to discuss the 3rd Paper. Presenter of 1st Paper to discuss the 4th Paper. Session Chair will discuss the 5th Paper.

End of Day 3 of The Conference