



# **The Effectiveness of Financial Regulation**

A Special Theme Conference of the *Journal of International Financial Markets, Institutions & Money* and *Finance Research Letters*

Special Theme Guest Editor:

Gady Jacoby, Dean of the School of Economics,  
College of Management Academic Studies, Israel

Date: June 27, 2022

# The Special Theme Conference on The Effectiveness of Financial Regulation

## Conference Program

Gathering	Time: 09:00-09:30
Welcoming Remarks	Time: 09:30-09:45
Session 1	Time: 09:45-11:30
<p><i>Spillovers of Cum-Ex and Cum-Cum Trading with Single Stock Futures</i> Authors: <b>Valerie Laturus (Goethe University Frankfurt)</b>, Arne Reichel (Goethe University Frankfurt), and Mark Wahrenburg (Goethe University Frankfurt)</p> <p><i>Information, Insider Trading, Executive Reload Stock Options, Incentives, and Regulation</i> Authors: David B. Colwell (University of New South Walse), <b>David Feldman (University of New South Walse)</b>, Wei Hu (Curtin University), and Monique Pontier (Université Paul Sabatier)</p> <p><i>How Retail Investors Affect Stock Market</i> Authors: Chang Chan (National Taipei University, Taiwan), Feng Zhan (Western University, Canada), and <b>Xiaozhou Zhou (The Université du Québec à Montréal, Canada)</b></p> <p><i>Minority Shareholder Voting and Dividend Policy</i> Authors: Jing Lin (Southwestern University of Economics and Finance), Fang Li (Southwestern University of Economics and Finance), <b>Steven Xiaofan Zheng (University of Manitoba)</b>, and Mingshan Zhou (Southwestern University of Economics and Finance)</p> <p><i>The Costs of Bypassing Regulatory Short Sale Restrictions? New Evidence from the Short Sale Circuit Breaker Rule 201</i> Authors: Nabil El Meslmani (Saint Mary's University) and <b>Lorne N. Switzer (Concordia University)</b></p>	
Coffee Break	Time: 11:30-11:45

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<b>Session 2</b>	<b>Time: 11:45-13:30</b>
<p><b><i>The Wedge: Characteristics and Policy Implications of the Gap between Voting Rights and Cash Flow Rights</i></b> Authors: <b>Rimona Palas</b> (College of Law &amp; Business in Ramat-Gan), Dov Solomon (College of Law &amp; Business in Ramat-Gan), Dalit Gafni (College of Management Academic Studies), and Ido Baum (College of Management Academic Studies)</p> <p><b><i>How Binding is Supervisory Guidance? Evidence from the European Calendar Provisioning</i></b> Authors: Franco Fiordelisi (University of Essex), <b>Gabriele Lattanzio</b> (Nazarbayev University), and Davide S. Mare (World Bank)</p> <p><b><i>The Effect of the Financial Crisis and Basel III on Risk Disclosure in Banks Financial Reports- A Textual Analysis</i></b> Authors: Avinoam Blum (Bar-Ilan University) and <b>Alon Raviv</b> (Bar-Ilan University)</p> <p><b><i>The Shadow Disintermediation and Cost of Risk-Sensitive Capital</i></b> Authors: <b>Erten, Irem</b> (University of Warwick)</p> <p><b><i>Regulating financial networks: a flying blind problem</i></b> Authors: <b>Carlos A. Ramírez</b> (Board of Governors of the Federal Reserve System)</p>	

<b>Lunch and Keynote Speech I</b>	<b>Time: 13:30-14:45</b>
<p><b><i>Insider trading and market manipulation: lessons for regulators and markets</i></b> <b>Jonathan Batten</b> (Financial Markets and Sustainability Research Group, Royal Melbourne Institute of Technology), Editor, <i>Journal of International Financial Markets, Institutions &amp; Money</i> and <i>Finance Research Letters</i></p>	

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<b>Session 3</b>	<b>Time: 14:45-16:10</b>
<p><i><b>Do CoCos Serve the Goals of Macroprudential Supervisors or Bank Managers?</b></i> Authors: <b>Linda Allen (Baruch College, CUNY)</b> and Andrea Golfari (Baruch College, CUNY)</p> <p><i><b>The Effect of ECB Unconventional Monetary Policy on Private Credit</b></i> Authors: <b>Yacoub Sleibi (University of Essex and Newcastle University)</b>, Fabrizio Casalin (IESEG School of Management), and Giorgio Fazio (Newcastle University and University of Palermo)</p> <p><i><b>How Do Noninterest Income Activities Affect Bank Holding Company Performance?</b></i> Authors: Abdullah Mamun (University of Saskatchewan Canada), Garrett Meier (TD Asset Management), and <b>Craig Wilson (University of Saskatchewan, Canada)</b></p> <p><i><b>When Banks Become Shareholder Activists</b></i> Authors: Keke Song (The University of Melbourne), <b>Jun Wang (Western University)</b></p>	

<b>Coffee Break</b>	<b>Time: 16:10 – 16:20</b>
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<b>Session 4</b>	<b>Time: 16:20 – 17:45</b>
<p><i><b>The Regulatory Effect on the Difference of Investment Efficiency Between Family and non-Family Firms: An International Scope</b></i> Authors: <b>Linlin Jin (University of Manitoba)</b>, Mingzhi Liu (University of Manitoba), and Zhenyu Wu (University of Manitoba), Zixu Zhang (University of Manitoba)</p> <p><i><b>Self-Regulation in the Banking Industry: The Principles of Responsible Banking</b></i> Authors: Maya Finger (College of Management Academic Studies), <b>Ronny Manos (College of Management Academic Studies)</b>, and Haim Boukai (College of Management Academic Studies)</p> <p><i><b>Cryptocurrency Regulation and Market Volatility</b></i> Authors: Todd Griffith (Utah State University) and <b>Danjue Shang (Utah State University)</b></p> <p><b>Cross-Market Spoofing</b> Authors: Mehrdaad Doraghi (Université Catholique de Louvain), Cristina Soviany (Features Analytics), <b>Alexis Stenfors (University of Portsmouth United Kingdom)</b>, Masayuki Susai (Nagasaki University), and Kaveh Vakili (KU Leuven)</p>	

<b>Coffee Break</b>	<b>Time: 17:45 – 18:00</b>
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## The Special Theme Conference on The Effectiveness of Financial Regulation

<b>Keynote Speech II</b> <i>New Trends and Developments in Financial Regulation</i> George Theocharides, Chair, Cyprus Securities and Exchange Commission	<b>Time: 18:00 - 18:40</b>
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<b>Conference Dinner</b>	<b>Time: 18:45 – 20:00</b>
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