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Faculty / Department	Faculty of Business and Law / School of Accounting, Economics and Finance
Name of Authors	Gupta, Kartick Krishnamurti, Chandrasekhar Tourani-Rad, Alireza
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Verification Checklist for Category E

Attached is a photocopy of:

- Bibliographic details as specified above (ISBN, title, editor, authors, dates of copyright)
- Table of contents, preface or introduction to the proceedings
- A COPY of the full paper
- Proof that the conference was of national or international significance
- Proof of refereeing or keynote status (Any of the following)
 - Statement in proceedings full paper
 - Statement from conference organiser/editor full paper
 - Copy of assessment on full paper
- By-line or footnote giving recognition to USQ as staff or student when the research was done

I accept responsibility and accountability for the accuracy and completeness of the information provided below:

Author's Signature:

Date:

Endorsement of Faculty Administrative Representative:

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CALL FOR PAPERS

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Conference On “Emerging Markets Finance”

on 15-16 December 2010

Indira Gandhi Institute for Development Research, Bombay

*

The conference aims to serve as a forum for discussion and debate between market participants, policy makers

and academics. This conference will feature a small number of research papers on financial markets in emerging

economies, with an accent on policy issues. There is a conference website (* <http://www.igidr.ac.in/eventdet.php?eid=95>*)

which carries more detail about the conference, the program committee. Further announcements regarding the

location of the conference, the full conference agenda, accepted papers and presentations will be disseminated on

this conference website.

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Areas of interest

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The topics the conference aims to cover includes: Unique features of asset pricing; Liquidity and liquidity risk; Risk

measurement and risk management; New thinking in market design; How emerging markets corporations finance

themselves; Corporate governance in emerging markets; Political economy of finance; Impact of regulation and

supervision; Law and finance in the emerging markets finance setting.

*

Submission Procedure

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Complete papers can be mailed as a pdf file to the conference administrator at [email address]*. For further

details, contact Jyoti Manke at +91-22-28416550 or +91-98205-20180.

*

Full Paper Submission: 30 September 2010

Decisions about acceptance to the authors: 21 October 2010

I am pleased to inform you that the program committee has selected your paper "Corporate Governance and Cost of Equity: Do Financial Development and Legal Origin Matter?" for presentation at the "Emerging Markets Finance Conference" that will be held in Mumbai on 15-16 December. This is the first of what we hope would be a global annual research meeting on finance across emerging markets. We hope that you will benefit from the discourse at the conference.

Please confirm your participation by 1st November 2010. Please also let us know your arrival and departure dates to Mumbai and the city you would be coming from so that we book tickets accordingly. We will inform you about accommodation details once we receive your confirmation.

A draft program will be sent to you in due course.

Please feel free to contact me if you have any queries.

Thanks

Jyoti Manke
Program manager for the Financial Sector Regulatory Reforms,
IGIDR, Mumbai
Tel.no. +91 022 28416550
Cellphone +91 9820520180

Presentation made at:

- The IGIDR Roundtable on *Microfinance regulations for India -- A policy directive*, held at the Grand Hyatt, Kalina, Bombay.
- The first IGIDR Roundtable on MFI regulations, held at the Oberoi Trident, Bombay, on 22 February 2011.

18 Feb, 2011**Roundtable on Indian Household datasets**

Conducted at IGIDR where the agenda focussed on NSSO, NCAER, CMIE Consumer Pyramids and the IFMR-CMF datasets.

13 Jan, 2011**MFI regulation -- fostering growth, strengthening supervision**

A presentation by Renuka Sane and Susan Thomas, at the conference on *Microfinance: Translating research into practice*, held at the College of Agricultural Banking -- Reserve Bank of India, in Pune, which was cohosted with the Center for Micro Finance, IFMR, Chennai.

15-16 Dec, 2010**First Emerging Markets Finance 2010**

*International Significance.
Dates of copyright*

An international research conference, organised by IGIDR, sponsored by Benchmark AMC, BSE, British High Commission, NSE, Nomura Securities.

11 Nov, 2010**Implications of the "Flash Crash" for Indian securities regulation**

A talk, by Susan Thomas, at the roundtable on *What India should learn from the US 6 May 2010 flash crash* held at SEBI.

The deliberations of this roundtable were referred to in the Economic Times, 4 Feb 2011.

12-13 Nov, 2010**R1: R/Rmetrics workshop**

Flyer for the workshop held at IGIDR, taught by Diethelm Wurtz, ETH, Zurich, and organised with Mahendra Mehta of Neural Risk Consulting Pvt.

IGIDR Finance Research Group: 2010 conference

- [Purpose](#)
- [Papers](#)
- [Events](#)
- [Notes](#)
- [People](#)
- [EMF 2011](#)

Links

- [The 2011 conference](#)
- [The 2010 conference](#)
- [All our events](#)

Programme .

Emerging Markets Finance Conference, 15-16 December, 2010

The Westin Hotel
Goregaon East
Bombay 400 065.

Programme committee:

- Ravi Anshuman, IIM Bangalore
- Bhagwan Chowdhury, UCLA
- Subrata Sarkar, IGIDR Bombay
- Ajay Shah, NIPFP Delhi
- Ram Thirumulai, ISB Hyderabad
- Susan Thomas, IGIDR Bombay
- Jayanth Varma, IIM Ahmedabad

15 December 2010

09:30 - 10:00 Registration, Coffee and Tea

10:00 - 11:00 *Inaugural session*
Chairman: **S. Mahendra Dev**, Director, IGIDR
Kirit Parikh, Chairman, IRADe
Ashok Desai, Consulting Editor, *Business World*

Session I Chairman: **M. Sahoo**, SEBI

11:00 - 11:40 *Do implicit barriers matter for globalisation?* [[paper](#)] [[presentation](#)]
Fransesca Carrieri, McGill U., Ines Charieb, U. of Amsterdam, **Vihang**

Errunza, McGill U.

Discussant: **Ajay Shah**, NIPFP [[presentation](#)]

11:40 - *Capital structures around the world: Are small firms different?* [[paper](#)]
12:20 [[presentation](#)]

Tugba Bas, Yaz Gulnur Muradoglu and Kate Phylaktis, Cass Business School
Discussant: **Rajendra Vaidya**, IGIDR

12:20 - *Stability and impact of hedge fund country allocation in emerging markets*
13:00 [[paper](#)] [[presentation](#)]

Gunter Loeffler, U. of Ulm

Discussant: **Jayanth R. Varma**, IIM Ahmedabad [[presentation](#)]

13:00 - *Invited Lunch Talk*

14:00 Speaker: **Viral Acharya**, Stern School of Business, NYU

“Regulating Wall Street: The Dodd-Frank Act and the new architecture of global finance”

[[presentation](#)] [[Chapter One of the book](#)] [[The book](#)]

Session II Chairman: **Jim Shapiro**, BSE

14:00 - *Is it heterogeneous investor beliefs or private information that affects prices and*
14:45 *trading?*

[[paper](#)] [[presentation](#)]

Sugato Chakravarty, Purdue U., **Rina Ray**, Norwegian School of Economics and Business

Administration

Discussant: **Gangadhar Darbha**, Nomura Securities

14:45 - *Corporate governance and cost of equity: Do financial development and legal*
15:30 *origin matter?*

[[paper](#)] [[presentation](#)]

Alireza Tourani-Rad and **Kartick Gupta**, Auckland U. of Tech., **Chandrasekhar**
Krishnamurti,

U. of Southern Queensland

Discussant: **Vijaya B. Marisetty**, RMIT U.

15:30 - Coffee and Tea
16:00

16:00 - *New questions about financial inclusion: A discussion*

18:00 Chairman: **Susan Thomas**, IGIDR

Bindu Ananth, President, IFMR Trust

Mahesh Krishnamurthy, Partner, India Value Fund

Viral Shah, UIDAI

19:30 - *Music and Dinner at IGIDR*

21:30 A sarod recital by **Suresh Vyas** accompanied by **Milind Joshi** on the tabla

([One piece](#) played was in Raga Bhairavi)
Followed by dinner at the Red Square

16 December 2010

09:30 - Coffee and Tea
10:00

Session III Chairman: **K. N. Vaidyanathan**, SEBI

10:00 - *Are mutual funds sold or bought? Evidence from the Indian funds market* [[paper](#)]
10:40 [[presentation](#)]
Buvaneshwaran G. Venugopal, Monash U., **Vijaya B. Marisetty**, RMIT U.
Discussant: Sayee Srinivasan, BSE

10:40 - *The impact of shrouded fees: Evidence from a natural experiment in the Indian*
11:20 *mutual funds market* [[paper](#)] [[presentation](#)]
Hoikwang Kim and **Santosh Anagol**, Wharton School, U. of Pennsylvania
Discussant: Renuka Sane, IGIDR [[presentation](#)]

11:20 - Coffee and Tea
11:40

Session IV Chairman: **Ashish Chauhan**, BSE

11:40 - *Stock Option Grants and Firm Value When Directors Cannot Behave*
12:20 *Opportunistically*
[[paper](#)] [[presentation](#)]
Balasingham Balachandran, La Trobe U., Glenn Boyle, U. of Canterbury,
Keryn Chalmers,
Monash U.,
Discussant: Ekta Selarka, IGIDR [[presentation](#)]

13:00 - *Invited Lunch Talk*
14:00 Speaker: **C. B. Bhave**, SEBI

Session V Chairman: **Gangadhar Darbha**, Nomura Securities

14:00 - *Does granting minority share-holders direct control over corporate decisions*
14:40 *increase shareholder*
value? A natural experiment from China [[paper](#)] [[presentation](#)]
Bin Ke, Smeal College of Business at Pennsylvania State U., Zhifeng Yang, City
College of
Hong Kong, **Zhihong Chen**, City U. of Hong Kong
Discussant: Subrata Sarkar, IGIDR [[presentation](#)]

14:40 - *Volume volatility in dual markets: Lessons from Chinese ADRs* [[paper](#)]

- 15:20 [\[presentation\]](#)
 Chaoyan Wang, U. of York, **Malay Dey** NYIT and FINQ
 *Discussant: **Kiran Kumar**, NISM [\[presentation\]](#)*
- 15:20 - *Aspects of market microstructure on the Indonesian Stock Exchange* [\[paper\]](#)
16:00 [\[presentation\]](#)
 Luluk Kholisoh, Gunadarma U., Jakarta
 *Discussant: **R. Krishnan**, IGIDR [\[presentation\]](#)*
- 16:00 - Coffee and Tea
16:30
- 16:30 - *The frontiers of Indian finance: A discussion*
18:30 Chairman: **Pradeep Yadav**, Price College of Business, U. of Oklahoma
 Neeraj Gambhir, Nomura Securities
 Mrugank Paranjape, Deutsche Bank AG
 Sanjiv Shah, Benchmark Mutual Fund
 Sayee Srinivasan, BSE
 Susan Thomas, IGIDR [\[presentation\]](#)
- 19:00 - Dinner at the Westin
21:00