



2019 Institute for Private Capital Spring Research Symposium

Friday, March 29th, 2019

The Carolina Inn, 211 Pittsboro St., Chapel Hill, NC

7:30–8:00am	Buffet Breakfast (Outside Chancellor's Ballroom)
8:00–9:45am Chancellor's Ballroom	Plenary Session: Session Chair: Greg Brown, <i>UNC Kenan-Flagler Business School</i> Insights into Hedge Funds: What We've Learned from Regulatory Data [Presentation] Daniel Barth, <i>U.S. Department of Treasury Office of Financial Research</i> Juha Joenvaara, <i>University of Oulu Business School</i> Mikko Kauppila, <i>University of Oulu Business School</i> Russ Wermers, <i>University of Maryland Robert H. Smith School of Business</i> Commercial Real Estate as an Asset Class [Presentation] [Paper] Andra Ghent, <i>Wisconsin School of Business</i> Walter Torous, <i>UCLA Anderson School of Management</i> Rossen Valkanov, <i>UCSD Rady School of Management</i> Venture Capital Contracts [Presentation] [Paper] Michael Ewens, <i>Caltech</i> Arthur Korteweg, <i>USC Marshall School of Business</i> Alexander Gorbenko, <i>USC Marshall School of Business</i>
9:45–10:15am	Break
10:15–12:00pm Chancellor's Ballroom	Breakout Workshops: Workshop 1: Private Equity and Venture Capital (PERC) Session Chair: Bob Harris, <i>University of Virginia Darden School of Business</i> Commitment Pacing: Targeting a Fixed Valuation [Presentation] [Paper] Luis O'Shea, <i>Burgiss</i> Vishv Jeet, <i>Burgiss</i> Modeling Private Equity: A Combined Time-Series Approach [Presentation] [Paper] Apollon Fragkiskos, <i>Markov Processes International</i> Olga Krasotkina, <i>Markov Processes International</i> Harold Spilker, <i>University of Hawaii, Shidler College of Business</i> Russ Wermers, <i>University of Maryland Robert H. Smith School of Business</i> Exploration or Exploitation? Hedge Funds in Venture Capital [Presentation] [Paper] George O. Aragon, <i>Arizona State University, Carey School of Business</i> Emma Li, <i>BL Deakin Business School</i> Laura Lindsey, <i>Arizona State University, Carey School of Business</i>
Alumni Room	Workshop 2: Commercial Real Estate (CREDA) Session Chair: Jacob Sagi, <i>UNC Kenan-Flagler Business School</i> Gravity, Counterparties, and Foreign Investment [Presentation] Cristian Badarinza, <i>National University of Singapore</i> Tarun Ramadorai, <i>Imperial College London</i> Chihiro Shimizu, <i>Nihon University</i> Institutional Investors and Commercial Real Estate: Evidence from Micro-Data [Presentation] Dragana Cvijanovic, <i>UNC Kenan-Flagler Business School</i> Stanimira Milcheva, <i>University College London</i> Alex van de Minne, <i>MIT Center for Real Estate</i>

Another Look at Real Estate Returns by Strategy [\[Presentation\]](#)

Mitch Bollinger, *Independent Researcher*

Joe Pagliari, *University of Chicago Booth School of Business*

Club Room

Workshop 3: Hedge Funds (AMRA)

Session Chair: Christian Lundblad, *UNC Kenan-Flagler Business School*

Gambling or De-Risking: Hedge Fund Risk Taking vs. Manager's Compensation [\[Presentation\]](#)

Chengdong Yin, *Purdue University Krannert School of Management*

Xiaoyan Zhang, *Tsinghua University PBC School of Finance*

Measuring Risks in Hedge Funds: Evaluation and Usefulness of Exposure Data in Form PF [\[Presentation\]](#)

Phillip J. Monin, *U.S. Department of Treasury Office of Financial Research*

Matthew Pritsker, *Federal Reserve Bank of Boston & OFR*

Stathis Tompaidis, *University Texas at Austin McCombs School of Business & OFR*

Are Hedge Fund Managers' Charitable Donations Strategic? [\[Presentation\]](#) [\[Paper\]](#)

Vikas Agarwal, *Georgia State University J. Mack Robinson College of Business*

Yan Lu, *University of Central Florida College of Business*

Sugata Ray, *University of Alabama Culverhouse College of Business*

12:00–1:45pm

Chancellor's Ballroom

Luncheon & Plenary Keynote:

Bob Harris, *University of Virginia Darden School of Business*

The Return Expectations of Institutional Investors [\[Presentation\]](#) [\[Paper\]](#)

Aleksandar Andonov, *University of Amsterdam Business School*

Joshua D. Rauh, *Stanford Graduate School of Business*

1:45pm

Chancellor's Ballroom

Concluding Remarks & Adjourn

Greg Brown, *UNC Kenan-Flagler Business School*

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