



HERBERT WERTHEIM
COLLEGE OF BUSINESS



**17th Annual
FLORIDA STATE UNIVERSITY
TRUIST
BEACH CONFERENCE**

**Hilton Sandestin Beach Golf Resort & Spa
Miramar Beach, Florida**

April 23-25, 2026



17th Annual FSU Truist Beach Conference
April 23-25, 2026

SCHEDULE OF EVENTS

All times are Central Time (CT)

THURSDAY, APRIL 23

6:00 – 8:00 p.m. **Welcome Reception** (*Sunset Deck, weather permitting*)
Music by Don Chance, Louisiana State University

FRIDAY, APRIL 24

7:00 – 8:00 a.m. **Coffee and Pastries**

8:00 a.m. **Opening Remarks**
Don Autore – Chair, FSU Department of Finance

8:05 – 8:55 AM **The Pricing of Geopolitical Tensions Over a Century**

Andrei Goncalves – *The Ohio State University*
Alessandro Melone – *The Ohio State University*
Andrea Ricciardi – *The Ohio State University*

Discussant: **Kuntara Pukthuanthong – *University of Missouri***

8:55 – 9:45 AM **Valuation Models**

Francesca Bastianello – *University of Chicago*
Paul Decaire – *Arizona State University*
Marius Guenzel – *University of Pennsylvania*

Discussant: **Sean Myers – *University of Pennsylvania***

9:45 – 10:15 AM **Break**

10:15 – 11:05 AM **Hedging or Healing: How Business Cycle Exposure
Affects the Safety Net**

Kimberly Cornaggia – *Pennsylvania State University*
Xuelin Li – *Columbia University*
Zihan Ye – *University of Tennessee*

Discussant: **Giorgo Sertsios –
*University of Wisconsin-Milwaukee***

11:05 – 11:55 AM **Uncertainty After Dark: Evidence from
19 Million Nights of Sleep**

Fotis Grigoris – *University of Iowa*
Gill Segal – *University of North Carolina*
Chao Ying – *Chinese University of Hong Kong*

Discussant: **Umit Gurun – *University of Texas at Dallas***

12:00 – 2:00 PM **Luncheon and Keynote Address**
**Keynote Speaker: Stijn Van Nieuwerburgh –
Columbia University**

2:10 – 3:00 PM **Banking on Inattention**

Xu Lu – *University of Washington*
Lingxuan Wu – *New York University*

Discussant: **Bronson Argyle – *Brigham Young University***

17th Annual FSU Truist Beach Conference

April 23-25, 2026

3:00 – 3:15 PM **Break**

3:15 – 4:05 PM **Legislative Trades**

Nancy Xu – Boston College

Ziming Dong – *University of California, Irvine*

Discussant: **Kevin Crotty – Rice University**

5:30 PM **Board bus for dinner**

6:00 – 8:30 PM **Dinner at the Village of Baytowne Wharf**

SATURDAY, APRIL 25

7:00 – 8:00 AM **Coffee and Pastries**

8:00 – 8:50 AM **International Diversification and Beyond**

Soohun Kim – *KAIST*

Robert Korajczyk – *Northwestern University*

Andreas Neuhierl – Purdue University

Discussant: **Mirela Sandulescu –
University of North Carolina**

8:50 – 9:40 AM **Target Allocation Funds, Strategic Complementarities,
and Stock-Bond Correlation**

Itay Goldstein – *University of Pennsylvania*

Chuck Fang – Drexel University

Discussant: **Burton Hollifield – Carnegie Mellon University**

9:40 – 10:15 AM **Break**

10:15 – 11:05 AM **Facing Default?**

Pranav Garg – Yale University

Marius Guenzel – *University of Pennsylvania*

Shimon Kogan – *University of Pennsylvania*

Marina Niessner – *Indiana University*

Kelly Shue – *Yale University*

Discussant: **William Mann – Emory University**

11:05 – 11:55 AM **Erasing Alpha**

Carter Davis – *The Ohio State University*

Xiao Han – *University of London*

Stanislav Sokolinski – Michigan State University

Andrea Tamoni – *University of Notre Dame*

Discussant: **David Rapach – Federal Reserve Bank of Atlanta**

11:55 AM **Concluding Remarks**

Note: Names in **bold** are the presenting authors and discussants.
Conference papers may be accessed at bit.ly/FSUConf2026 (case sensitive)
or scan the QR Code on the back of this conference brochure.

17th Annual FSU Truist Beach Conference

April 23-25, 2026

KEYNOTE SPEAKER - STIJN VAN NIEUWERBURGH



Stijn Van Nieuwerburgh is the Earle W. Kazis and Benjamin Schore Professor of Real Estate and Professor of Finance at Columbia Business School, where he also serves as co-director of the Paul Milstein Center for Real Estate. A leading scholar in real estate, asset pricing, macroeconomics, household finance and public finance, he has published extensively in the top economics and finance journals, including the *American Economic Review*, *Econometrica*, *Journal of Finance*, *Journal of Financial Economics*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Review of Economic Studies* and *Review of Financial Studies*. He received his Ph.D. in economics from Stanford University in 2003.

Professor Van Nieuwerburgh's accomplishments are notable both for their academic depth and their practical reach. His honors include the Germán Bernácer Prize, the TIAA Paul A. Samuelson Award, Columbia Business School's inaugural Practice Prize and a Best Paper Award from the American Real Estate and Urban Economics Association. His recent work on remote work, office markets and the fiscal future of cities has made him one of the most prominent academic voices on post-pandemic urban economics. He served as president of the American Real Estate and Urban Economics Association in 2022, was director of the American Finance Association from 2022 to 2025, and is vice president of the European Finance Association, and is scheduled to serve as its president in 2027. He is also an NBER Research Associate, a CEPR Faculty Research Fellow and an ABFER Senior Fellow.

His editorial service is equally distinguished. He served as editor of the *Review of Financial Studies* and as foreign editor of the *Review of Economic Studies*. He also held associate editorships at the *Journal of Economic Theory*, *Journal of Finance*, *Journal of Banking and Finance*, *Review of Financial Studies* and *Journal of Empirical Finance*. His best-known scholarly contributions include influential work on housing collateral and risk premia, mutual fund skill and compensation, sovereign-bank linkages, insurance design, and the valuation of cities and commercial real estate in the era of remote work.

PRESENTERS AND DISCUSSANTS

Bronson Argyle

Bronson Argyle is an associate professor of finance at the BYU Marriott School of Business. His research focuses on the frictions in consumer credit markets and how households access and structure their credit environment. His work has been published in the *Journal of Finance* and the *Review of Financial Studies*. He received his Ph.D. in financial economics from Columbia University.

Kevin Crotty

Kevin Crotty is an associate professor of finance at Rice University's Jones Graduate School of Business. His research studies the relationship between information and valuations in financial markets and evaluates intermediaries such as equity analysts, mutual funds and hedge funds. His work has been published in the *Journal of Finance*, the *Review of Financial Studies* and the *Journal of Financial and Quantitative Analysis*, among other journals. He received his Ph.D. in finance from Northwestern University's Kellogg School of Management.

Paul Décaire

Paul Décaire is an assistant professor of finance at the W. P. Carey School of Business at Arizona State University. His research centers on behavioral finance, especially how financial professionals make decisions in practice, and combines behavioral economics with detailed evidence on valuation, capital budgeting and peer learning. His work has been published in the *Journal of Finance* and the *Review of Financial Studies*. He received his Ph.D. in finance from the Wharton School of the University of Pennsylvania.

Chuck Fang

Chuck Fang is an assistant professor of finance at Drexel University's LeBow College of Business. His research focuses on debt markets, monetary policy and financial innovation. He received his Ph.D. in finance from the Wharton School of the University of Pennsylvania.

Pranav Garg

Pranav Garg is a doctoral candidate in financial economics at Yale University. His research focuses on financial intermediation, fintech, banking and macro-finance, and before Yale, he held research roles at Chicago Booth, the Reserve Bank of India and CEPII. He holds an M.Sc. in economics from the Paris School of Economics.

17th Annual FSU Truist Beach Conference

April 23-25, 2026

Umit Gurun

Umit Gurun is the Stan Liebowitz Professor of Finance and Accounting at the University of Texas at Dallas. His research spans stock-market efficiency, corporate finance, innovation, disclosure, media and investor behavior, with publications in leading journals including *Science*, the *Journal of Finance*, the *Review of Financial Studies* and the *Journal of Financial Economics*, and other leading journals. He previously held visiting appointments at the University of Texas at Austin and Harvard Business School and served as a research economist at the National Bureau of Economic Research. Professor Gurun is currently an associate editor of the *Review of Financial Studies* and previously served as an associate editor of *Management Science*, where he received the journal's Distinguished Associate Editor Award ten times. His honors also include a National Science Foundation grant, the *Review of Financial Studies* Distinguished Referee Award and multiple best paper awards. He received his Ph.D. in finance from Michigan State University.

Burton Hollifield

Burton Hollifield is the PNC Professor of Finance at Carnegie Mellon University's Tepper School of Business. A widely respected scholar in financial economics, his research spans market microstructure, bond markets, asset pricing and financial intermediation. His work has been published in leading journals including the *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *Review of Economic Studies*, *Management Science* and *Journal of Monetary Economics*. He has served as associate editor of the *Journal of Finance*, *Management Science*, *Journal of Financial Intermediation* and the *Review of Finance*, and he was co-editor of the *Review of Finance* from 2010 to 2017. He has held leadership roles with the Western Finance Association, including vice president and program chair. He received his Ph.D. in financial economics from Carnegie Mellon University.

Xuelin Li

Xuelin Li is an assistant professor of finance at Columbia Business School and a faculty member of the school's Healthcare and Pharmaceutical Management Program. His research spans innovation, healthcare finance and entrepreneurial finance, and his work has appeared in the *American Economic Review*, the *Journal of Financial Economics* and the *Review of Financial Studies*. He received his Ph.D. in finance from the University of Minnesota.

Xu Lu

Xu Lu is an assistant professor of finance and Business Economics at the University of Washington's Foster School of Business. Her research examines the incentives and constraints shaping asset demand, with implications for asset prices, monetary transmission and financial stability. She has published in the *Review of Financial Studies*. She received her Ph.D. in finance from Stanford University.

William Mann

William Mann is an associate professor of finance at Emory University's Goizueta Business School. His research focuses on corporate finance and household finance, especially intangible assets and collateral constraints. He has published in the *Journal of Financial Economics* and the *Review of Financial Studies*, among other journals, and previously served on the faculty at UCLA Anderson. He received his Ph.D. in finance from the Wharton School of the University of Pennsylvania.

Alessandro Melone

Alessandro Melone is an assistant professor of finance at The Ohio State University's Fisher College of Business. His research focuses on empirical asset pricing and macro-finance, and he is also a member of the Macro Finance Society and co-founder of the Italian Financial Economists Association. His work has been published in the *Journal of Financial and Quantitative Analysis*, and his research has received recognition including the John A. Doukas Ph.D. Best Paper Award and the IQAM Research Award. He received his Ph.D. in finance from the Vienna Graduate School of Finance.

Sean Myers

Sean Myers is an assistant professor of finance at the Wharton School of the University of Pennsylvania. His research is in asset pricing and macroeconomics, with particular interests in subjective expectations, belief distortions and pensions. Before joining Wharton, he was a postdoctoral fellow at the National Bureau of Economic Research. His work has been published in leading journals including the *Journal of Finance* and the *Review of Financial Studies*, with forthcoming work in the *Journal of Financial Economics*. He received his Ph.D. in economics from Stanford University.

17th Annual FSU Truist Beach Conference

April 23-25, 2026

Andreas Neuhierl

Andreas Neuhierl is an associate professor of finance at Purdue University's Mitch Daniels School of Business. His research covers asset pricing, financial econometrics, machine learning in finance, macroeconomics and commodity markets, and his work has appeared in the *Journal of Finance*, the *Review of Financial Studies* and the *Journal of Financial Economics*. He received his Ph.D. from Northwestern University's Kellogg School of Management.

Kuntara Pukthuanthong

Kuntara Pukthuanthong is a professor of finance, the Robert J. Trulaske, Jr. Professor of Finance and the Marie M. and Harry L. Smith Endowed Professor at the University of Missouri. Her research spans empirical asset pricing, international finance and AI in finance, with recent work using machine learning, image analysis, large language models and long-run textual data to study how information is reflected in markets. Her publications include articles in the *Journal of Finance*, the *Review of Financial Studies*, the *Journal of Financial Economics* and other leading journals. She serves as an associate editor of the *Journal of Banking and Finance* and is on the editorial board of the *Financial Analysts Journal*. Her research has received substantial recognition, including the Jack Treynor Prize from the Q Group. She received her Ph.D. in finance from the University of California, Irvine.

David Rapach

David Rapach is a research economist and adviser at the Federal Reserve Bank of Atlanta. An internationally recognized scholar in empirical finance, he is best known for his work on stock return predictability, forecast combination and out-of-sample forecasting methods. Dr. Rapach has published widely in leading peer-reviewed journals, including the *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial Economics*, *Management Science* and other leading journals. He received his Ph.D. in economics from American University.

Mirela Sandulescu

Mirela Sandulescu is an assistant professor of finance at UNC Kenan-Flagler Business School. Her research spans empirical and theoretical asset pricing, international financial markets, portfolio formation, financial intermediation and machine learning, and her work has been published in the *Journal of Finance*. She received her Ph.D. in economics from the University of Lugano in Switzerland.

Gill Segal

Gill Segal is an associate professor of finance at UNC Kenan-Flagler Business School. His research focuses on macro-finance and asset pricing, with particular emphasis on uncertainty, production networks and financial-market linkages. His work has been published in leading journals including the *Journal of Finance* and the *Review of Financial Studies*. He received his Ph.D. in finance from the Wharton School of the University of Pennsylvania.

Giorgo Sertsios

Giorgo Sertsios is the Sheldon B. Lubar Associate Professor of Finance and Finance Area Chair at the University of Wisconsin-Milwaukee. His research lies at the intersection of corporate finance, industrial organization and political economy, with a focus on how regulation, institutions, ownership and product-market strategy shape firm behavior. Dr. Sertsios' academic research has appeared in *The Journal of Finance*, *The Review of Financial Studies* and *Management Science*, among others. He received his Ph.D. from the University of Maryland.

Stanislav Sokolinski

Stanislav Sokolinski is an assistant professor of finance at Michigan State University's Broad College of Business. His research examines how asset management intersects with asset pricing, including the roles of institutional investors, financial advisors and fintech wealth managers, and his published work includes research in the *Journal of Financial Economics*, *Journal of Financial and Quantitative Analysis* and other leading Finance journals. He received his Ph.D. in economics from Harvard University.

Nancy Xu

Nancy Xu is an assistant professor of finance at Boston College's Carroll School of Management and a research affiliate of CEPR. Her research focuses on asset pricing, financial econometrics, macro-finance and political economy, and her published work includes articles in the *Journal of Financial Economics* and *Management Science*. She received her Ph.D. in finance and economics from Columbia University.

17th Annual FSU Trust Beach Conference

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