

File	Paper	Authors
XVI Foro Fin_J1A1	Earnings Management and Contest to the Control: An Analysis of European Family Firms	Mauricio A. Jara Bertin (Universidad de Valladolid), Félix J. López Iturriaga (Universidad de Valladolid)
XVI Foro Fin_J1A2	Does Family Ownership Impact Positively on Firm Value? Empirical Evidence From Western Europe	Julio Pindado (Universidad de Salamanca), Ignacio Requejo (Universidad de Salamanca), Chabela de la Torre (Universidad de Salamanca)
XVI Foro Fin_J1A3	Analisis de la Creación de Valor en las Empresas Familiares Europeas	Mª José Casasola Martínez (Univ. Carlos III Madrid), Zulima Fernández (Univ. Carlos III Madrid), Mª Jesús Nieto (Univ. Carlos III Madrid), Belén Usero (Univ. Carlos III Madrid)
XVI Foro Fin_J1B1	Forecasting Performance of S&P500 Using Symmetric and Asymmetric Error Statistics: An Alternative for the Conditional Autoregressive Range (Carr) Model	José Luis Miralles Marcelo (University of Extremadura), José Luis Miralles Quirós (University of Extremadura), María del Mar Miralles Quirós ( University of Extremadura)
XVI Foro Fin_J1B2	Forecast Evaluation of Explanatory Models of Financial Variability	Genaro Sucarrat (Universidad Carlos III de Madrid)
XVI Foro Fin_J1B3	The Out-Of-Sample Performance of Robust Portfolio Optimization	André Alves Portela Santos (Universidad Carlos III de Madrid)
XVI Foro Fin_J1C1	Jumps in Interest Rates: To What Extent do News Surprises Matter?	Angel León (University of Alicante), Szabolcs Sebestyen (Catholic University of Portugal)
XVI Foro Fin_J1C2	McCallum Rules, Exchange Rates and the Term Structure of Interest Rates	Antonio Díez de los Ríos (BBVA)
XVI Foro Fin_J1C3	Structural Breaks in Volatility: Evidence for the OECD and NON-OECD Real Exchange Rates	Amalia Morales-Zumaquero (Universidad de Málaga), Simón Sosvilla-Rivero (FEDEA and Universidad Complutense de Madrid)
XVI Foro Fin_J1D1	Stock Splits in Retail Dominant Order Driven Market	Pantisa Pavabutr (Thammasat University), Kulpatra Sirodom (Thammasat University)
XVI Foro Fin_J1D2	Best Execution in Funds Trading - The German Case	Sven S. Groth (E-Finance Lab)
XVI Foro Fin_J1D3	A Theory of Inefficient Quotes. Empirical Evidence in Options Markets	Iñaki R. Longarela (University of Troms, Norway), Silvia Mayoral (Universidad de Navarra)
XVI Foro Fin_J2A1	The Dynamics of Management Fees in the Mutual Fund Industry	Ana Carmen Diaz Mendoza (Universidad del País Vasco), Miguel Angel Martinez Sedano (Universidad del País Vasco)
XVI Foro Fin_J2A2	The Performance of Socially Responsible Mutual Funds: The Role of Fees and Management Companies	Javier Gil-Bazo (Universidad Carlos III de Madrid), André Santos (Universidad Carlos III de Madrid), Pablo Ruiz-Verdú (Universidad Carlos III de Madrid)
XVI Foro Fin_J2A3	Analisis del Comportamiento del Inversor en Fondos de Inversión Socialmente Responsables	Juan Carlos Matallín-Sáez (Universitat Jaume I), Iván Barreda-Tarazona (Universitat Jaume I), Mª Rosario Balaguer Franco (Universitat Jaume I)
XVI Foro Fin_J2B1	Understanding Portfolio Efficiency with Conditioning Information	Francisco Peñaranda (Universitat Pompeu Fabra)
XVI Foro Fin_J2B2	The Conditional Relation Between Fama-French Betas and Return	Stefan Koch (University of Bonn), Christian Westheide (University of Bonn)
XVI Foro Fin_J2C1	Subjective Executive Stock Option Valuation Using Simulations	Angel León (Universidad de Alicante), Antoni Vaello Sebastià (Universitat de les Illes Balears)
XVI Foro Fin_J2C2	The Sensitivity of American Options to Suboptimal Exercise Strategies	Alfredo Ibáñez (Caja Madrid), Loannis Paraskevopoulos (Caja Madrid)
XVI Foro Fin_J2C3	Pricing American Interest Rate Options Under The Jump-Extended Vasicek Model	Sanjay K. Nawalkha (Isenberg School of Management, University of Massachusetts), Natalia A. Beliaeva (Sawyer Business School, Suffolk University), Gloria M. Soto (Universidad de Murcia)
XVI Foro Fin_J2D1	The Other Side of The Trading Story: Evidence from NYSE	Woon K. Wong (Cardiff Business School, UK), Laurence Copeland (Cardiff Business School, UK), Ralph Y. C. Lu (Ming Chuan University, Taiwan)
XVI Foro Fin_J2D2	Market Makers as Information Providers: The Natural Experiment of Star	Pietro Perotti (Bocconi University), Barbara Rindi (Bocconi University)
XVI Foro Fin_J2D3	The Long-Term Price Effect of S&P 500 Index Addition and Earnings Quality	Petya Platikanova (Universidad Pompeu Fabra)

File	Paper	Authors
XVI Foro Fin_J3A1	Friendly or Controlling Boards?	Pablo de Andrés Alonso (Universidad de Valladolid), Juan Antonio Rodríguez Sanz (Universidad de Valladolid)
XVI Foro Fin_J3A2	Banks' Equity Holdings and Their Impact on Security Issues	Josep A. Tribó (Universidad Carlos III de Madrid)
XVI Foro Fin_J3A3	Blockholders' Control: Measurement, Modelling, and Some Evidence	Miguel Manjón Antolín (Universitat Rovira i Virgili)
XVI Foro Fin_J3B1	Análisis Empírico de la Volatilidad Estocástica y Saltos para Modelos en Tiempo Continuo de Índices Bursátiles Utilizando el EMM	Ana González Urteaga (Universidad del País Vasco)
XVI Foro Fin_J3B2	The Predictive Power of Interest Rate Volatility on Economic Sentiment: Evidence for Germany and the U.K.	Mª Isabel Martínez Serna (Universidad de Murcia), Eliseo Navarro Arribas (Universidad de Castilla la Mancha)
XVI Foro Fin_J3C1	Price Discovery and Price Volume Relationship in The Indian Gold Futures Market	Piyamas Chaihetphon (Merill Lynch Securities), Pantisa Pavabutr (Thammasat University)
XVI Foro Fin_J3C2	Implied Default Barrier in Credit Default Swap Premia	Francisco Alonso (Banco de España), Santiago Forte (ESADE Business School), J. Manuel Marques (Banco de España)
XVI Foro Fin_J3C3	Regime-Switching in Dow Jones Eurostoxx 50 Spot and Futures Index Markets	José Luís Fernández Serrano (Instituto Nacional de Estadística), M. Dolores Robles Fernández (Universidad Complutense)
XVI Foro Fin_J3D1	Financial Markets Believes on Central Banks	Ricardo Gimeno (Banco de España), José Manuel Marqués (Banco de España)
XVI Foro Fin_J3D2	Internet Banking in Europe: A Comparative Analysis	Francesca Arnaboldi (Università di Milano), Peter Claeys (Grup AQR IREA, Universitat de Barcelona)
XVI Foro Fin_J3D3	Financial Contagion and Depositor Monitoring	Augusto Hasman (Universidad Carlos III de Madrid), Margarita Samartín (Universidad Carlos III de Madrid), Jos Vanbommel (Oxford University)
XVI Foro Fin_J4A1	Merger Theory, Stock Returns and Deal Drivers - The Impact of International Bank M&As on Targets, Bidders and Peers	Yassin Hankir (Goethe-University Frankfurt), Christian Rauch (Goethe-University Frankfurt), Marc Umber (Goethe-University Frankfurt)
XVI Foro Fin_J4A2	Relevancia del Entorno Legal e Institucional en la Creación de Valor de las Adquisiciones Empresariales	Isabel Feito Ruiz (Universidad de Oviedo), Susana Menéndez Requejo (Universidad de Oviedo)
XVI Foro Fin_J4A3	Cash, Access to Credit, and Value Creation in M&As	Jose Manuel Campa (IESE Business School ), Ignacio Hernando (Banco de España)
XVI Foro Fin_J4B1	Efficiency of the SDF and Beta Methods at Evaluating Asset-Pricing Models	Martín Lozano (Universidad del País Vasco, Manchester Business School)
XVI Foro Fin_J4B2	Multivariate Location-Scale Mixtures of Normals And Mean-Variance-Skewness Portfolio Allocation	Javier Mencía (Banco de España), Enrique Sentana (CEMFI)
XVI Foro Fin_J4B3	Testing Conditional Asymmetry. A Residual-Based Approach.	Philippe Lambert (Université de Liege), Sébastien Laurent (University of Namur), David Veredas (Université Libre de Bruxelles)
XVI Foro Fin_J4C1	Carbon Price Risk and the Clean Dark Spread	Luis M. Abadie (Bilbao Bizkaia Kutxa), José M. Chamorro (Universidad del País Vasco)
XVI Foro Fin_J4C2	The Impact Of National Allocation Plans On Co2 Prices	Maria Mansanet-Bataller (Mission Climat de la Caisse des Dépôts), Angel Pardo (University of Valencia)
XVI Foro Fin_J4D1	Mitigación del riesgo de crédito en Basilea II y la financiación de las PYMEs: El caso del aval de las SGR	Clara Cardone-Riportella (Universidad Carlos III de Madrid), Antonio Trujillo Ponce (Universidad Pablo de Olavide)
XVI Foro Fin_J4D2	Why do Banks Securitize: Evidence from Italy	Mariarosaria Agostino (Università della Calabria, Italy), Maria Mazzuca (Università della Calabria, Italy)
XVI Foro Fin_J4D3	How Institutions and Regulation Shape the Influence of Bank Concentration on Economic Growth. International Evidence	Ana I. Fernández (Universidad de Oviedo), Francisco González (Universidad de Oviedo), Nuria Suárez (Universidad de Oviedo)

File	Paper	Authors
XVI Foro Fin_V1A1	Corporate Governance and Liquidity	Ariadna Dumitrescu (ESADE Business School)
XVI Foro Fin_V1A2	The Role of Corporate Governance in Tender Offers	Natalia Guseva (Swiss Finance Institute, University of Lausanne)
XVI Foro Fin_V1A3	Do Investors React to Corporate Governance News?. An Empirical Analysis for the Spanish Market	Natalia Utrero-González (Universitat Autònoma de Barcelona), Francisco J. Callado Muñoz (Universitat de Girona)
XVI Foro Fin_V1B1	The Effect of Relative Wealth Concerns on The Cross-Section of Stock Returns	Juan Pedro Gómez (IE Business School), Richard Priestley (BI Oslo), Fernando Zapatero (Marshall School of Business, USC)
XVI Foro Fin_V1B2	Intergenerational Risk Sharing	José S. Penalva Zuasti (Universidad Carlos III de Madrid), Jos van Bommel (Said Business School, Oxford )
XVI Foro Fin_V1B3	Consumption, Liquidity and the Cross-Sectional Variation of Expected Returns	Elena Márquez (Universidad Complutense ), Belén Nieto (Universidad de Alicante), Gonzalo Rubio (Universidad CEU Cardenal Herrera)
XVI Foro Fin_V1C1	European Natural Gas Spot Markets: Volatility Transmission and Jumps Modeling	Roberto Bermejo-Aparicio (Ahorro Corporación), Manuel Moreno (Universidad de Castilla-La Mancha), Pablo Villaplana (Intermoney Energía)
XVI Foro Fin_V1C2	Modelling and Measuring Price Discovery on the Nymex and IPE Crude Oil Markets	Isabel Figuerola-Ferretti (Universidad Carlos III de Madrid), Jesus Gonzalo (Universidad Carlos III de Madrid)
XVI Foro Fin_V1C3	Modelling Electricity Prices with Forward Looking Capacity Constraints	Alvaro Cartea (Commodities Finance Centre, Birkbeck University of London), Marcelo G. Figueroa ( British Petroleum, London), Helyette Geman, (Commodities Finance Centre, Birkbeck University of London)
XVI Foro Fin_V1D1	¿Cómo se valoran las acciones españolas en el mercado de capitales doméstico o en el europeo?	Begoña Font Belaire (Universitat de València), Alfredo Juan Grau Grau (Universitat de València)
XVI Foro Fin_V1D2	Financing Obstacles and Growth: An Analysis for Euro Area Non-Financial Corporations	Chiara Coluzzi (University of Rome "Tor Vergata"), Annalisa Ferrando (European Central Bank), Carmen Martínez-Carrascal (Banco de España)
XVI Foro Fin_V1D3	Government, Taxes and Financial Crises	Augusto Hasman (Universidad Carlos III de Madrid), Ángel L. López (Public-Private Sector Research Center, IESE Business School )
XVI Foro Fin_V2A1	El Comportamiento Del Valor De Las Empresas Bajo Diferentes Sistemas Concursales: Un Análisis Empírico Europa-EEUU	Carlos López Gutiérrez (Universidad de Cantabria), Begoña Torre Olmo (Universidad de Cantabria), Sergio Sanfilippo Azofra (Universidad de Cantabria)
XVI Foro Fin_V2A2	Influencia de las características de las Ofertas Públicas Iniciales en la liquidez y actividad negociadora de las acciones en circulación	Miguel A. Acedo Ramírez (Universidad de La Rioja), Fco. Javier Ruiz Cabestre (Universidad de La Rioja), Rafael Santamaría Aquilué (Universidad Pública de Navarra)
XVI Foro Fin_V2B1	A Further Look at Investors' Abilities: 'Smart Money' or 'Smart Investors'?	Luis Vicente (Universidad de Zaragoza), Cristina Ortiz (Universidad de Zaragoza), Laura Andreu (Universidad de Zaragoza)
XVI Foro Fin_V2B2	A Robust Model of Bubbles with Multidimensional Uncertainty	Antonio Doblas Madrid (Michigan State University)
XVI Foro Fin_V2B3	Do The Fama And French Factors Proxy For State Variables That Predict Macroeconomic Growth In The Eurozone?	Andreas Hanhardt (ESADE Business Shool), Carmen Ansotegui (ESADE Business Shool)

File	Paper	Authors
XVI Foro Fin_V2C1	Credit Risk Discovery in the Stock and CDS Market: Who, When and Why Leads?	Santiago Forte (ESADE Business School), Lidija Lovreta (ESADE Business School)
XVI Foro Fin_V2C2	Are There Arbitrage Opportunities in Credit Derivatives Markets?	Sergio Mayordomo (Universidad Carlos III de Madrid), Juan Ignacio Peña (Universidad Carlos III de Madrid), Juan Romo (Universidad Carlos III de Madrid)
XVI Foro Fin_V2C3	On the Risk Premium Embedded in CDO Tranches	Anton Barandiaran (Banco Santander), Manuel Moreno (Universidad de Castilla-La Mancha), Pedro Serrano (Universidad Carlos III de Madrid)
XVI Foro Fin_V2D1	The Transmission of Emerging Market Shocks to Global Equity Markets	Lucía Cuadro Sáez (Banco de España)
XVI Foro Fin_V2D2	Does Growth & Quality of Capital Markets and Investment Policies Drive Foreign Capital? The Case of Cross-Border Mergers & Acquisitions from Leading Emerging Economies	Juan Piñeiro Chousa (Universidad Santiago de Compostela), Artur Tamazian (Universidad Santiago de Compostela), Krishna Vadlamannati (Universidad Santiago de Compostela)
XVI Foro Fin_V2D3	On the Fortunes of Stock Exchanges and Their Reversals: Evidence from Foreign Listing Waves	Nuno Fernandes (Universidade Católica Portuguesa), Mariassunta Giannetti (Stockholm School of Economics)
XVI Foro Fin_V3A1	Corporate Investment, Cash Flow Levels and Market Imperfections: A Study Across Industries	B. Gabriela Mundaca (Ragnar Frisch Center of Economic Research, University of Oslo)
XVI Foro Fin_V3A2	Los Ingredientes del Herding: Rentabilidad, Sentimiento del Mercado y Propensión Imitadora	Natividad Blasco (Universidad de Zaragoza), Pilar Corredor (Universidad Pública de Navarra), Sandra Ferreruela (Universidad de Zaragoza)
XVI Foro Fin_V3A3	The Impact of Financial Position on Investment: An Analysis for Non-Financial Corporations in the Euro Area	Carmen Martinez-Carrascal (Banco de España), Annalisa Ferrando (European Central Bank)
XVI Foro Fin_V3C1	Análisis del enfoque Least - Squares Monte Carlo en la valoración de contratos sobre almacenamiento de Gas Natural	Manuel Moreno (Universidad de Castilla-La Mancha), Pablo Villaplana (Intermoney Energía), Rafael Vivó García (BBVA)
XVI Foro Fin_V3C2	The Impact of Oil Prices on International Financial Markets	Dawid Brychcy (Universitat Autònoma de Barcelona)
XVI Foro Fin_V3C3	Crude Oil and Refined Products. A Common Long Term Trend	Andrés García Mirantes (IES Juan del Enzina), Javier Poblacion (Banco de España), Gregorio Serna (Universidad de Castilla la Mancha)
XVI Foro Fin_V3D1	The Dispersion Effect in International Stock Returns	Markus Leippold (Imperial College London), Harald Lohre (Union Investment)
XVI Foro Fin_V3D2	Relative Factor Endowments And International Portfolio Choice	Alejandro Cunat (University of Essex, CEP, CEPR), Christian Fons-Rosen (London School of Economics)
XVI Foro Fin_V3D3	Automatic Balance Mechanisms in Pay-As-You-Go Pension Systems	Carlos Vidal Melia (Universidad de Valencia), María del Carmen Boado Penas (Universidad de Valencia), Ole Settergren (Swedish Social Insurance Agency)