2019 Spring Private Equity Research Symposium
Hosted by
University of Oxford, Saïd Business School and the Institute for Private Capital
Thatcher Business Education Centre, Said Business School, Park End St, Oxford 0X11HP

Thursday, May 30, 2019

17:00 – 17:30  Registration and afternoon tea,  Said Business School, Thatcher Business Education Centre
              Club Room

17:30 – 18:30  Oxford Union-Style Debate: “This house believes that any properly diversified portfolio
              will include private equity”. Speaking in favor: Jon Moulton, Founder, Better Capital.
              Lecture Theatre 6

18:30 – 19:00  Drinks Reception, Said Business School, Thatcher Business Education Centre
              Club Room

19:15          Dinner at Exeter College, Turl Street, Oxford
              Sponsored by the UAI Foundation

Friday, May 31, 2019

7:15 – 8:00    Buffet Breakfast, Said Business School, Thatcher Business Education Centre
              Sponsored by the Kenan Institute of Private Enterprise
              Pyramid Room

8:00 – 9:30    Session 1: Investors, Ownership, and Delegation [Presentation]
              Session Chair: Bob Harris, UVA Darden School
              Lecture Theatre 6

Looking for Alternatives: Pension Investments Around the World, 2008 to 2017
              [Paper] [Presentation]
              Victoria Ivashina, Harvard Business School
              Josh Lerner, Harvard Business School, Harvard University and NBER

Why do Private Equity Funds Hold onto Public Equity? [Presentation]
              Tim Jenkinson, University of Oxford, Saïd Business School
              Christian Rauch, American University of Sharjah
              Howard Jones, University of Oxford, Saïd Business School
              Rudiger Stucke, Warburg Pincus

9:30 – 10:00   Break
               Club Room

10:00 – 11:25  Session 2: VC Investing
               Session Chair: Tim Jenkinson, University of Oxford, Saïd Business School
               Lecture Theatre 6

Gender, Race, and Entrepreneurship: A Randomized Field Experiment on Venture
Capitalists and Angels [Paper] [Presentation]
               Will Gornall, University of British Columbia Sauder School of Business
               Ilya Strebulaev, Stanford Graduate School of Business

The Impact of Venture Capital Screening [Paper] [Presentation]
               Rustam Abuzov, University of Lausanne and Swiss Finance Institute
Lecture Theatre 6

Moderator:  
David Robinson, *Duke University Fuqua School of Business*

Panelists:  
Andrea Carnelli, *Pantheon*  
Jack Edmondson, *Oxford University Endowment Management*  
Pierre-Yves Mathonet, *ADIA*  
Joe Topley, *Ontario Teachers’ Pension Plan*

12:15 – 12:45  Keynote Conversation: Jeremy Coller, CIO, *Coller Capital*
Lecture Theatre 6
In conversation with Tim Jenkinson

12:45 – 13:45  Luncheon
Pyramid Room
Sponsored by EY

13:45 – 14:00  Burgiss data update, Julia Bartlett, *Burgiss* [Presentation](#)
Lecture Theatre 6

14:00 – 15:45  Session 4: The Here and Now of Private Investing
Lecture Theatre 6

Session Chair: Ludovic Phalippou

*Nowcasting Net Asset Values: The Case of Private Equity* [Paper] [Presentation]
Gregory W. Brown, *UNC Kenan-Flagler Business School*
Eric Ghysels, *UNC Kenan-Flagler Business School*
Oleg Gredil, *Tulane University Freeman School of Business*

*The Subsidy to Infrastructure as an Asset Class* [Paper] [Presentation]
Aleksandar Andonov, *University of Amsterdam Business School*
Roman Kraüssl, *University of Luxembourg School of Finance, Stanford Hoover Institution*
Joshua D. Rauh, *Stanford Graduate School of Business, Hoover Institution and NBER*

*The Initial Coin Offerings: Financing Growth with Cryptocurrency Token Sales*
[Paper] [Presentation]
Sabrina T. Howell, *New York University Stern School of Business and NBER*
Marina Niessner, *AQR Capital Management*
David Yermack, *New York University Stern School of Business*

15:45  Tea
Club Room

19:00  Dinner for participants and guests (by invitation)
*Cherwell Boathouse, Bardwell Road, Oxford. Drinks at 1900, dinner at 1930.*