



2023 Spring Research Symposium

Friday, March 31, 2023

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

8:00–8:30am	<u>Buffet Breakfast Available</u> (Outside Chancellor’s Ballroom)
8:30–10:00am	<u>Session I: Fund Valuations – What Are They Good For?</u> Welcome: Greg Brown, <i>UNC Kenan-Flagler Business School</i> Session Chair: <i>Tim Jenkinson, Oxford University Said School of Business</i> Catering and Return Manipulation in Private Equity <i>Blake Jackson, University of Florida, Warrington School of Business</i> <i>David Ling, University of Florida, Warrington School of Business</i> <i>Andy Naranjo, University of Florida, Warrington School of Business</i> Valuation Estimates and Return Smoothing: Evidence from Private Equity Real Estate Assets <i>Spencer Couts, University of Southern California, Lusk Center of Real Estate</i>
10:00–10:30am	<u>Break</u>
10:30–12:00pm	<u>Session II: VCs and Their LPs</u> Session Chair: [TBD] The Value of Privacy and the Choice of Limited Partners by Venture Capitalists <i>Rustam Abuzov, UVA, Darden School of Business</i> <i>Will Gornall, University of British Columbia, Sauder School of Business</i> <i>Ilya Strebulaev, Stanford University, Graduate School of Business</i> Learning by Investing: Entrepreneurial Spillovers from Venture Capital <i>Josh Lerner, Harvard Business School and NBER</i> <i>Jinlin Li, Harvard Business School</i> <i>Tong Liu, MIT Sloan School of Management</i>
11:00–12:30pm	<u>Break</u>
12:30–2:00pm	<u>Luncheon & Keynote</u> The Unicorn Puzzle <i>Daria Davydova, Swiss Finance Institute @ EPFL</i> <i>Rüdiger Fahlenbrach, Swiss Finance Institute @ EPFL</i> <i>Leandro Sanz, The Ohio State University, Fisher College of Business</i> <i>René M. Stulz, The Ohio State University, Fisher College of Business and NBER</i>
2:00pm	<u>Concluding Remarks & Adjourn</u>

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