

Program ESSEC Private Equity Conference October 24 & 25, 2008

Friday, October 24th

- 8.45- 9.15** **Registration**
- 9.15- 9.30** **Introduction of the Conference by Pierre Tapie**, Dean and President, ESSEC Business School
- 9.30-10.15** **The Decision to Go Private**
Bo Becker, Harvard Business School and UIUC
Joshua Pollet, University of Illinois at Urbana-Champaign
Discussant: **Gilles Chemla**, Imperial College London and DRM-CNRS
- 10.15-11.00** **Lender Control and the Role of Private Equity Group Reputation in Buyout Financing**
Cem Demiroglu, Koc University
Christopher James, University of Florida
Discussant: **Ulf Axelson**, Stockholm School of Economics and SIFR
- Break*
- 11.30-12.15** **Going Public to Acquire: The Acquisition Motive in IPOs**
Ugur Celikyurt, University of North Carolina Chapel Hill
Merih Sevilir, University of North Carolina Chapel Hill
Anil Shivdasani, University of North Carolina Chapel Hill
Discussant: **Christopher James**, University of Florida
- Lunch*
- 14.15-15.00** **Too Busy to Add Value: Diseconomies of Scale in Private Equity**
Florencio Lopez-de-Silanes, EDHEC
Ludovic Phalippou, University of Amsterdam
Discussant: **Yaël Hochberg**, Kellogg School of Management, Northwestern University
- 15.00-15.45** **Venture Capital Exit Rights**
Carsten Bienz, Norwegian School of Economics and Business Administration
Uwe Walz, University of Frankfurt
Discussant: **Merih Sevilir**, University of North Carolina Chapel Hill
- Break*
- 16.15-17.00** **Financial Visibility and the Decision to Go Private**
Hamid Mehran, Federal Reserve Bank of New York
Steve Peristiani, Federal Reserve Bank of New York
Discussant: **Paul André**, ESSEC Business School
- 18.30** *Transportation via coach*
- 19.30-23.00** **Conference Dinner at Royaumont Abbey** (by invitation)

Saturday, October 25th

- 9.30-10.15** **Does Private Equity Time RLBO to Exit?**
Jerry Cao, Lee Kong Chian School of Business, Singapore Management University
Discussant: **Marco Da Rin**, Tilburg University and IGIER
- 10.15-11.00** **On the Fortunes of Stock Exchanges and Their Reversals: Evidence from Foreign Listing Waves**
Nuno Fernandes, IMD Lausanne
Mariassunta Giannetti, Stockholm School of Economics
Discussant: **Ulrich Hege**, HEC

Break

- 11.30-12.15** **Stay at Home or Go Abroad? The Impact of Fiscal and Legal Environments on the Geography of Private Equity Flows**
Andrea Schertler, Kiel University
Tereza Tykvova, ZEW Mannheim
Discussant: **Pramuan Bunkawanicha**, ESCP-EAP

Lunch

The ESSEC Private Equity Chair is funded by



The conference is organized with the support of the ESSEC Research Center

More information available on http://www.essec-private-equity.com/us/annual_conference/index.html