Financial Fraud, Misconduct and Market Manipulation Conference

Lancaster University, UK

10th – 11th September 2026

PROGRAMME

Presentations: Presenters are allocated a 30-minute slot with a 20-25-minute presentation that will be followed by a 5–10-minute general discussion. Speakers and session chairs should meet in the lecture theatre at least 5 minutes prior to their session starting. PhD Students will be there to upload your presentation to the screen.

Time	Thursday, 10th September 2026	Room
09:15-09:45	**Conference Registration and Refreshments**	**LUMS Breakout**
09:45-11:15	**Session 1A – Misconduct**	**LUMS LT2** **Chair: Mark Buxton** **Support: Shanth Vidya Babu**

- **Paul Sibille,** HEC Liège - University of Liège & CMK - Hasselt University
  A Star is Born: When Financial Conflicts of Interest Give Rise to Publication Bias in Economics (with Julien Hambuckers, University of Liège & Georg-August-Universitat Gottingen & Stephan Bruns, CMK - Hasselt University & METRICS, Stanford University & INCHER, Universitat Kassel
- **Günter Strobl,** University of Vienna
  The Economics of Scientific Misconduct (with Andrew Winton, University of Minnesota)
- **Mark Buxton.** University of Illinois at Springfield
  Mirror, Mirror on the Server: ChatGPT Reveals Who's Most Likely to Commit Financial Crimes (with Serkan Karadas & Minh Tam Tammy Schlosky, University of Illinois at Springfield)

09:45-11:15	**Session 1B – Political Contributions, Firm Valuations**	**LUMS LT3** **Chair: Yurtsev Uymaz** **Support: Weiqi Zhang**

- **Dieter Hess,** Universität zu Köln
- *The EPS Growth Illusion: How Analysts' Share Count Forecasts Shape Valuation Perceptions* (with Nathalie Zährl, Universität zu Köln
- **Yanyu Liu,** University of Bristol
  Return on Campaign Contributions in the Mutual Fund Industry (with Xinyu Cu, University of Bristol & Olga Kolokolova, Lancaster University)
- **Yurtsev Uymaz,** University of East Anglia
  Political Donations and Environmental Violations (with Yener Altunbas, Bangor University, John Thornton, US Department of the Treasury & Patrycja Klusak, Harriot-Watt University

Time	Thursday, 10th September 2026 – cont'ed	Room
11:15-11:45	**Refreshment Break**	**LUMS Breakout**
11:45-12:45	**Session 2A – Cyber Risk**	**LUMS LT2** **Chair: Hao Ma** **Support: Reka Lantos**

- **Chenwei Wang,** University of Manchester
  Capturing Cyber Risk in the UK Equity Market (with Ser-Huang Poon, University of Manchester, Siliang Wei, University of London & Yakubu Tsado, Manchester Metropolitan University
- **Hao Ma,** Queen Mary University of London
  Missing Not at Random: Cyber Risk and Asset Prices (with Tri Minh Phan, University of Basel

11:45-12:45	**Session 2B – Incentives and Misconduct**	**LUMS LT3** **Chair: Murat Tiniç** **Support: Shanth Vidya Babu**

- **Yang Zhao,** University of Liverpool
  The Dark Side of Credit Default Swaps: Empty Creditors and Corporate Misconduct (with Hafiz Hoque, Swansea University)
- **Murat Tiniç,** Vrije Universiteit Amsterdam
  Market Transparency and Investor Activism (with Aslı Togan, Kadir Has University)

12:45-14:15	**LUNCH**	
14:15-15:45	**Session 3A – Prediction Markets**	**LUMS LT2** **Chair: Hunter Ng** **Support: Weiqi Zhang**

- **Roberto Rozzi,** University of London
  How Manipulable are Prediction Markets? (with Itzhak Rasooly, University of London)
- **Roberto Gomez Cram,** London Business School
  Prediction Market Accuracy: Crowd Wisdom or Informed Minority? (with Yunhan Guo and Howard Kung, London Business School & Theis Ingerslev Jensen, Yale University)
- **Hunter Ng**, Baruch College
  Price Discovery and Trading in Modern Prediction Markets (with Dexin Zhou and Lin Peng, Baruch College & Yubo Tao, University of Macau)

Time	Details – Thursday, 10th September 2026 – cont'ed	Room
14:15-15:45	**Session 3B - Financial Crime, Retail investors**	**LUMS LT3** **Chair: David Pereira** **Support: Shanth Vidya Babu**

- **Pierre-François Weyders,** University of Liège
  FACT-AML: Functional Features for Money Laundering Detection in Retail Banking (with Julien Hambuckers, University of Liège)
- **Jiayi Wei,** INSEAD
  The Real Effects of Anonymous Payment Systems: Evidence from Bitcoin ATMs
- **David Pereira,** University of Lisbon
  Do Size and Proximity Matter in Consumer Protection? Evidence from the Portuguese Mortgage Market and Supervisory Interventions (with Diana Bonfim, Católica Lisbon School of Business and Economics & Ana Venâncio, ISEG

15:45-16:15	**Refreshment Break**	**LUMS Breakout**
16:15-17:45	**Session 4 – Keynote (Plenary)** **Carol Alexander, University of Sussex** *"Coordinated Journals, Concentrated Networks and Citation Growth: Evidence from Finance"*	**LUMS LT1** **Chair: Olga Kolokolova** **Support: Reka Lantos**
17:45-18:00	CRUCIAL Best Paper Award	**LUMS LT1**
18:30-21:00	**Drinks Reception and Conference Dinner**	**Lancaster House Hotel**

18:30-19:00 Drinks Reception
19:00-21:00 Conference Dinner

Lancaster House Hotel is literally a 2-minute walk away from the Management School.
The full address is Green Lane, Lancaster, LA1 4GJ.

Time	Details – Friday, 11th September 2026	Room
09:00-09:30	**Refreshments**	**LUMS Breakout**
09:30-10:45	**Session 5 – Keynote (Plenary)** Peter Leitch, Chartered Cyber Security Professional *"Business Risk Management in a Cyber and AI World"*	**LUMS LT1** **Chair: Olga Kolokolova** **Support: Reka Lantos**
10:45-11:15	**Refreshment Break**	**LUMS Breakout**
11:15-12:45	**Session 6A – Tax-related Fraud, DeFi**	**LUMS LT2** **Chair: Bismark Addai** **Support: Shanth Vidya Babu**

- **Denisa Banulescu-Radu,** University of Orleans
  Shortfall in Tax Revenue: Evaluating the Social Security Contribution Fraud in France (with Sylvain Benoit, University Paris-Dauphine, PSL University & Christophe Hurlin, University of Orleans, LEO, and Institute Universitaire de France
- **Lijie Yu,** University of Strathclyde
  The (Unintended) Environmental Impacts of the 2003 Dividend Tax Cut (with Dimitris Andriosopoulos and Sheng Li, University of Strathclyde
- **Bismark Addai,** University Canada West
  Decentralized Finance, Systemic Risk Transmission and Contagion Risk: Assessing Spillover Effects on an Advanced Financial System (with Mohsen Ghodrat and Peiling Li, University Canada West)

11:15-12:45	**Session 6B Market Manipulation**	**LUMS LT3** **Chair: Xin Jiang** **Support: Weiqi Zhang**

- **Kaitao Lin,** The World Federation of Exchanges Ltd
  Defining Market Manipulation: A Global NLP Analysis of Regulatory Heterogeneity Across Jurisdictions (with Pedro Gurrola, World Federation of Exchanges)
- **Vu Tran,** Henley Business School
  When Attention Is Not Enough? Social Media Recommendations and Stock Price Manipulation (with Douglas Cumming, School of Business, Stevens Institute of Technology, Shan Ji, Zhejiang Gongshang University & Monika Tarsalewska, University of Exeter
- **Xin Jiang,** Kyoto University
  Intraday High-Frequency Manipulation in China's Securities Market: How Trading Mechanisms Reshape Manipulative Strategies

12:45-14:15	**LUNCH**	

Time	Details – Friday, 11th September 2026 – cont'ed	Room
14:15-15:45	**Session 7A – Inside Trading and Disclosure**	**LUMS LT2** **Chair: Bharat Raj Parajuli** **Support: Reka Lantos**

- **Alexis Stenfors,** University of Portsmouth
  AI-Driven Financial Market Surveillance of Shadow Insider Trading (with Boyu Li, University of Technology Sydney, Kaveesha Hewage, Ting Guo, Fang Chen, University of Technology Sydney & Peter Mere, Macquarie University
- **Andreas Höfer,** Hochschule der Deutschen Bundesbank
  Seasonal Effects in US Insider Transactions (with Gabriel Cetatino Offermann, Deutsche Bundsbank)
- **Bharat Raj Parajuli,** Monash University
  Weaponized Salience: Firm-Initiated Stock Promotions and the Failure of Mandatory Disclosure with Jonathan A. Brogaard, University of Utah)

14:15-14:45	**Session 7B Corporate Reporting**	**LUMS LT2** **Chair: Irem Erten** **Support: Weiqi Zhang**

- **Irem Erten,** Warwick Business School
  Blind until Shaken! Shareholder Voting without Shareholders

15:45	**End of Conference**

On behalf of the Conference Committee, thank you for participating in the FFMM 2026 Conference.
We wish you a safe onward travel and look forward to seeing you again soon.