

# Publication:

## Essays in Entrepreneurship and Financial Economics

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### Abstract

The chapters in this dissertation study entrepreneurship activity and capital market behavior. In Chapter 1, I ask whether the opportunity cost of marriage affects female entrepreneurship. I use World War II casualties as exogenous shocks to local marriage markets across the US and test whether women in high-casualty regions were more active in starting new businesses than women in low-casualty regions. In Chapter 2, I examine hedge funds' strategic behaviors at investment conferences. I evaluate performances of their stock pitches through event studies and analyze the behaviors and motives of various types of investors. In Chapter 3, my coauthors and I compare two asset pricing tests, the Fama-MacBeth cross-section test versus the Jensen's alpha time-series test. We study their relevance to a risk-averse investor facing transaction costs as well as their statistical power of detecting anomalies in capital markets.

### Keywords

Entrepreneurship, Finance

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