 **We are happy to announce the following faculty seminar at the Graduate School of Business Administration**

**Speaker**:

**Dr. Joshua Shemesh**
 **University of Melbourne**

**Title:**

***Competition among Star Analysts and Firms’ Information Environment***

**Abstract:**

We find that direct competition among star analysts plays a key role in their forecast accuracy. When two or more star analysts cover the same stock (battleground stock), they are roughly 20% more accurate than instances in which only one star covers a firm. Using an exogenous shock to competition among star analysts, our results suggest that the higher accuracy in battleground stocks is not driven by star analysts’ ability to pick stocks with a better information environment. We also document that annual rankings from Institutional Investor magazine are mainly based on star analysts’ performance
in battleground stocks**.**

**Tuesday, December 8 , 2015, 14:00, Building (504)**

**Seminar room (11), Ground Floor, Economics and Business School Building (504)**