SATURDAY, AUGUST 4, 2012

Session 1 - Chair: Nicolae Garleanu (Berkeley)

9:00 - 9:50 a.m.
Ralph Koijen (Chicago Booth)
"Carry"
Joint with: Tobias J. Moskowitz, Lasse Heje Pedersen, and Evert B. Vrugt
Discussant: David Chapman

9:50 - 10:40 a.m.
Jessica Wachter (Wharton)
"Rare Booms and Disasters in a Multi-Sector Endowment Economy"
Joint with: Jerry Tsai
Discussant: Adlai Fisher

10:40 - 11:00 a.m. Coffee Break

Session 2 - Three slide Presentations - Chair: Gordon Sick (Calgary)

11:00 - 11:15 a.m.
Ron Giammarino (UBC)
"Ambiguity, Entrepreneurs, and Corporate Finance"
Joint with: Lorenzo Garlappi and Ali Lazrak

11:15 - 11:30 a.m.
Feng Zhang (Utah)
"Firm Characteristics and Long-run Stock Returns after Corporate Events"
Joint with: Hank Bessembinder

11:30 - 11:45 a.m.
Alex Edmans (Wharton)
"Financing Through Asset Sales"
Joint with: William Mann

11:45 - 12:00 p.m.
Vincent Glode (Wharton)
"Compensating Financial Experts"
Joint with: Richard Lowery

12:00 - 1:20 p.m. Lunch

Session 3 - Chair: Gilles Chemla (Imperial College)

1:20 - 2:10 p.m.
Anjan Thakor (Wash U)
"An Evolutionary Theory of Endogenous Preferences and Beliefs"
Joint with: Fenghua Song
Discussant: Alex Edmans

2:10 - 3:00 p.m.
Simon Gervais (Duke)
"The Industrial Organization of Money Management"
Joint with: Gunter Strobl
Discussant: Vincent Glode

3:00 - 3:20 p.m. Coffee Break

Session 4 - Chair: Mark Jenkins (University of Pennsylvania)

3:20 - 4:10 p.m.
Vojislav Maksimovic (Maryland)
"Redefining Financial Constraints: a Text-Based Analysis"
Joint with: Christopher Ball and Gerard Hoberg
Discussant: Ran Duchin

4:10 - 5:00 p.m.
Burton Hollifield (Carnegie Mellon)
"What Broker Charges Reveal about Mortgage Credit Risk"
Joint with: Antje Berndt, Patrik Sandas
Discussant: Tobias Moskowitz

5:00 - 5:20 p.m. Coffee Break

Session 5 - Three slide Presentations - Chair: Espen Eckbo (Dartmouth)

5:20 - 5:35 p.m.
Rick Green (Carnegie Mellon)
"Tax-Subsidized Underpricing: Issuers and Underwriters in the Market for Build America Bonds"
Joint with: Dario Cestau and Norman Schurhoff

5:35 - 5:50 p.m.
Gilles Chemla (Imperial College)
"Equilibrium Security Design and Liquidity Creation by Privately-Informed Issuers"
Joint with: Christopher Hennessy

5:50 - 6:05 p.m.
Karin S. Thorburn (Norweigian School of Economics)
"How costly is corporate bankruptcy for top executives?"
Joint with: B. Espen Eckbo and Wei Wang

SUNDAY, AUGUST 5TH, 2012

Session 6 - Chair: Jaime Casassus (Universidad Catolica de Chile)

9:00 - 9:50 a.m.
Timothy Johnson (UIUC)
"Systematic Volatility of Unpriced Earnings Shocks"
Joint with: Jaehoon Lee
Discussant: Michael Brennan

9:50 - 10:40 a.m.
Leonid Kogan (MIT)
"A Theory of Firm Characteristics and Stock Returns: The Role of Investment-Specific Shocks"
Joint with: Dimitris Papanikolaou
Discussant: Michael Gallmeyer

10:40 - 11:00 a.m. Coffee Break

Session 7 - Chair: David Downie (RBC)
11:00 - 11:50 a.m.
Zhenyu Wang (Indiana)
"On the Design of Contingent Capital with Market Trigger"
Joint with: Suresh Sundaresan
Discussant: Konstantin Milbradt (MIT)

11:50 - 12:40 p.m.
Lu Zhang (Ohio State)
"An Equilibrium Asset Pricing Model with Labor Market Search"
Joint with: Lars-Alexander Kuehn, and Nicolas Petrosky-Nadeau
Discussant: Howard Kung (UBC)

12:40 - 1:15 p.m. Break

1:15 - 2:45 p.m. Farewell Lunch