Program

All PDF files are also available in one convenient ZIP archive.

SATURDAY, MARCH 2ND, 2013

6:15 - 7:00 a.m. Breakfast
7:00 - 8:40 a.m. - Asset Pricing and Learning
Session Chair: Adlai Fisher (UBC)

Parameter Learning in General Equilibrium: The Asset Pricing Implications
Pierre Collin-Dufresne (Columbia), Michael Johannes (Columbia), and Lars Lochstoer (Columbia)
Discussant: Georgios Skoulakis (Maryland)

Measuring the "Dark Matter" in Asset Pricing Models
Hui Chen (MIT), Leonid Kogan (MIT), and Winston Wei Dou (MIT)
Discussant: Murray Carlson (UBC)

8:40 - 9:00 a.m. Coffee Break
9:00 - 10:40 a.m. - Firm Networks and Asset Pricing
Session Chair: Diego Garcia (UNC)

Network Centrality and the Cross Section of Stock Returns
Kenneth Ahern (USC)
Discussant: Lauren Cohen (Harvard)

Firm Volatility in Granular Networks
Online Appendix
Bryan Kelly (Chicago), Hanno Lustig (UCLA), and Stijn Van Nieuwerburgh (NYU)
Discussant: Jakub Jurek (Princeton)

10:40 - 5:00 p.m. Break
10:40 a.m. Boxed lunch (optional)
12:00 - 1:30 p.m. Lunch buffet (optional)
4:00 - 5:00 p.m. Coffee Break

5:00 - 6:40 p.m. - Corporate Empirical
Session Chair: Jarrad Harford (University of Washington)

Board Structure and Capital Structure
Miguel Ferreira (NOVA School of Business and Economics), Daniel Ferreira (LSE), and Beatriz Mariano (University Carlos III)
Discussant: Margarita Tsoutsoura (Chicago)

How Much does Credit Matter for Entrepreneurial Success in the United States?
Cesare Fracassi (UT Austin), Mark Garmaise (UCLA), Shimon Kogan (UT Austin), and Gabriel Natividad (NYU)
Discussant: Thomas Hellmann (UBC)

7:00 - 9:30 p.m. Conference Dinner

SUNDAY, MARCH 3RD, 2013

6:45 - 7:30 a.m. Breakfast
7:30 - 9:10 a.m. - Financial Markets Development
Session Chair: Eduardo Schwartz (UCLA)
**News Trading and Speed**
Johan Hombert (HEC), Thierry Foucault (HEC), and Ioanid Rosu (HEC)  
Discussant: Jennifer Huang (Cheung Kong Graduate School of Business)

**New Evidence on the Financialization of Commodity Markets**
Brian Henderson (George Washington University), Neil Pearson (University of Illinois at Urbana-Champaign), and Li Wang (University of Illinois at Urbana-Champaign)  
Discussant: Nick Roussanov (Wharton)

9:10 - 9:30 a.m. Coffee Break

9:30 - 11:10 a.m. - **Corporate Theory**
Session Chair: Ron Giammarino (UBC)

**Preventing Zombie Lending**
Max Bruche (Cass Business School) and Gerard Llobet (CEMFI)  
Discussant: Armando Gomes (Washington University in St. Louis)

**Beyond Q: Estimating Investment without Asset Prices**
Vito Gala (LBS) and Joao Gomes (University of Pennsylvania)  
Discussant: Dirk Hack Barth (University of Illinois at Urbana-Champaign)

11:10 a.m. Boxed lunch (optional)  
12:00 - 1:30 p.m. Farewell lunch (optional)