

Program

SATURDAY, FEBRUARY 28TH, 2015

6:15 - 7:00 a.m. *Breakfast*

7:00 - 8:40 a.m.

Session 1 - Chair: Eduardo Schwartz (UCLA)

[Why Does Return Predictability Concentrate in Bad Times?](#)

Michael Hasler (University of Toronto) and Julien Cujean (University of Maryland)

Discussant: **Marcel Rindisbacher** (Boston University)

[Real and Nominal Equilibrium Yield Curves with Endogenous Inflation: A Quantitative Assessment](#)

Alex Hsu (Georgia Tech), Erica X.N. Li (Cheung Kong), and **Francisco Palomino** (University of Michigan)

Discussant: **Mariano Croce** (UNC)

8:40 - 9:00 a.m. *Coffee Break*

9:00 - 10:40 a.m.

Session 2 - Chair: S. Abraham Ravid (Yeshiva University)

[Credit-Induced Boom and Bust](#)

Marco Di Maggio (Columbia) and Amir Kermani (Berkeley)

Discussant: **Selale Tuzel** (USC)

[Can interest rate factors explain exchange rate fluctuations?](#)

Julieta Yung (Federal Reserve)

Discussant: **Hanno Lustig** (UCLA)

10:40 - 5:00 p.m. *Break*

10:40 a.m. *Boxed lunch (optional)*

12:00 - 1:30 p.m. *Lunch (optional)*

4:00 - 5:00 p.m. *Coffee Break*

5:00 - 6:40 p.m.

Session 3 - Chair: Kai Li (UBC)

[Do Credit Constraints Limit Entrepreneurship? Heterogeneity in the Returns to Microfinance](#)

Emily Breza (Columbia), Cynthia Kinnan (Northwestern), Abhijit Banerjee (MIT), and Esther Duflo (MIT)

Discussant: **Patrick Francois** (UBC)

[Corporate Tax Havens and Shareholder Value: Evidence from Tax Information Exchange Agreements](#)

Morten Bennedsen (INSEAD), and **Stefan Zeume** (University of Michigan)

Discussant: **Michael Faulkender** (University of Maryland)

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

SUNDAY, MARCH 1ST, 2015

6:45 - 7:30 a.m. *Breakfast*

7:30 - 9:10 a.m.

Session 4 - Chair: Alfred Lehar (University of Calgary)

[Moral Hazard, Informed Trading, and Stock Prices](#)

Vyacheslav Fos (University of Illinois) and Pierre Collin-Dufresne (Columbia)

Discussant: **Brett Green** (Berkeley)

[Firm Financing over the Business Cycle](#)

Juliane Begenau (Harvard Business School) and Juliana Salomao (University of Minnesota)

Discussant: **Vincenzo Quadrini** (USC)

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

9:30 - 11:10 a.m.

Session 5 - Chair: Christopher Hrdlicka (University of Washington)

[The Freedom of Information Act and the Race Towards Information Acquisition](#)

Antonio Gargano (University of Melbourne), **Alberto Rossi** (University of Maryland), and Russ Wermers (University of Maryland)

Discussant: **David Solomon** (USC)

[Asset Manager Funds: Fees and Tactical Beta](#)

Joseph Gerakos (University of Chicago), **Juhani Linnainmaa** (University of Chicago), and Adair Morse (Berkeley)

Discussant: **Clemens Sialm** (UT Austin)

11:10 a.m. *Boxed lunch (optional)*

12:00 - 1:30 p.m. *Farewell lunch (optional)*