Presenters	Discussants

Thursday, July 24

UBC Point Grey Campus
David Lam Amphitheatre
2033 Main Mall

Session 1
Chair: Ron Giammarino (UBC)

8:30-9:20 Burton Hollifield (CMU) "Liquidity discovery and asset pricing."	Tan Wang (UBC)
9:20-10:10 Michael Brennan (UCLA) "The dynamics of international equity market expectations."	Nathalie Moyen (Colorado)

10:10-10:40 Coffee Break

Session 2
Chair: Lisa Kramer (Toronto)

10:40 –11:30 Sheridan Titman (Texas) "Firms' histories and their capital structure."	Murray Frank (UBC)
11:30-12:20 Karin Thorburn (Tuck) "Overbidding vs fire-sales in automatic bankruptcy auctions."	Andres Almazan (Texas)

12:20-2:00 Lunch Break

Session 3
Chair: Espen Eckbo (Tuck)

2:00-2:50
Robert McDonald (Northwestern) — Lorenzo Garlappi (Texas)
"Are there tax reasons to exercise a compensation option?"

2:50-3:40
Jonathan Berk (Berkeley) — Phelim Boyle (Waterloo)
"A rational model of the closed-end fund discount."

Friday, July 25

UBC at Robson Square
HSBC Hall
800 Robson Street

Session 4
Chair: Tom Noe (Tulane)

8:30-9:20
Gian Luca Clementi (NYU) — Felipe Aguerrevere (Alberta)
"A theory of financing constraints and firm dynamics."

9:20-10:10
Dimitry Livdan (Houston) — Gordon Sick (Calgary)
"Explaining the pattern in returns for diversified firms."

10:10-10:40 Coffee Break

Session 5
Chair: Kai Li (UBC)

10:40-11:30
Lu Zhang (Rochester) — Andrew Karolyi (Ohio)
"Is value riskier than growth?"

11:30-12:20
Maria Vassalou (Columbia) — Rick Green (CMU)
"Corporate innovation and its effects on equity returns."

12:20-2:00 Lunch Break

Session 6
Chair: Craig Lewis (Vanderbilt)

2:00-2:50

Adlai Fisher (UBC) — Leonid Kogan (MIT)

"Corporate investment and asset price dynamics: Implications for the cross section of returns."

2:50-3:40

Chris Hennessey (Berkeley) — Joao Gomes (Wharton)

"Debt dynamics."