Monday, July 30, 2007Session 1 Chair: Kerry Back (Texas A&M)
8:30 - 9:20 a.m. Lu Zhang (Michigan)
Neoclassical Factors
Joint with Long Chen
Discussant: Motohiro Yogo (Wharton)
9:20 - 10:10 a.m. Martin Lettau (NYU)
The Term Structures of Equity and Interest Rates
Joint with: Jessica Wachter
Discussant: Michael Gallmeyer (Texas A&M)10:10 - 10:40 a.m. Coffee BreakSession 2 Chair: Josef Zechner (Vienna)
10:40 - 11:30 a.m. David Chapman (Boston College)
Career Concerns and the Active Fund Manager's Problem
Joint with: Richard Evans and Zhe Xu
Discussant: Jonathan Berk (Berkeley)
11:30 - 12:20 p.m. Neil Pearson (UIUC)
Does Option Trading Have a Pervasive Impact on Underlying Stock Prices?
Joint with: Allen Poteshman and Joshua White
Discussant: Tan Wang (UBC)12:20 - 2:00 p.m. Lunch BreakSession 3 Chair: Gordon Sick (Calgary)
2:00 - 2:50 p.m. Espen Eckbo (Dartmouth)
Automatic Bankruptcy Auctions and Fire-Sales
Joint with: Karin Thorburn
Discussant: James Brander (UBC)
2:50 - 3:40 p.m. Marcin Kacperczyk (UBC)
Competition and Bias
Joint with: Harrison Hong
Discussant: Richard Green (CMU)3:40 - 4:00 p.m. Break**4:00 - 6:00 p.m. "Three-slide Session"**
4:00 - 4:15 p.m. James Brander (UBC)
"Venture Capital Investment: The Role of Predator-Prey Dynamics with Learning by Doing"
4:15 - 4:30 p.m. Engelbert Dockner (Vienna)
"Strategic Product Market Interaction and Asset Returns"
4:30 - 4:45 p.m. Dirk Hackbarth (Washington)
"The Dynamics of Mergers and Acquisitions in Oligopolistic Industries"

4:45 - 5:00 p.m. Motohiro Yogo (Wharton)
Why Do Household Portfolio Shares Rise in Wealth?
5:00 - 5:15 p.m. Hernan Ortiz-Molina (UBC)
"Do Labor Unions Affect the Agency Costs of Debt?"

5:15 - 5:30 p.m. Lisa Kramer (Toronto)
"Market Seasonalities"
5:30 - 5:45 p.m. Gilles Chemla (Imperial College)
"Taxes and Corporate Dynamics: The product market effect"
5:45 - 6:00 p.m. Amir Barnea (Texas)

"Sympathetic Boards: Director Networks and Firm Governance"

Tuesday, July 31, 2007Session 4 Chair: Eric Hughson (Colorado)
8:30 - 9:20 a.m. Andrea Eisfeldt (Northwestern)
Financing Shortfalls and the Value of Aggregate Liquidity
Joint with: Adriano Rampini
Discussant: Gerald Garvey (BGI)
9:20 - 10:10 a.m. Robert Novy-Marx (Chicago)
Operating Leverage
Discussant: Robert McDonald (Northwestern)10:10 - 10:40 a.m. Coffee BreakSession 5 Chair: Richard Kihlstrom (Wharton)
10:40 - 11:30 a.m. Gian Luca Clementi (NYU)
Asset Pricing in the Production Economy with Chew-Dekel Preferences
Joint with: Claudio Campanale and Rui Castro
Discussant: Jacob Sagi (Vanderbilt)
11:30 - 12:20 p.m. Burton Hollifield (CMU)
Arbitrage-Free Bond Pricing with Dynamic Macroeconomic Models
Joint with: Michael Gallmeyer, Francisco Palomino and Stanley Zin
Discussant: Adlai Fisher (UBC)