Program

TUESDAY, JULY 26TH, 2011

Session 1 - Chair: David Downie (RBC)

8:30 - 9:20 a.m.
Jason Chen (UBC)
"What Does the Value Premium Tell Us about the Term Structure of Equity Returns?"

Discussant: Lu Zhang

9:20 - 10:10 a.m.
Susan Christoffersen (Toronto)
"High Water Marks in Competitive Capital Markets"
Joint with: David Musto

Discussant: Jonathan Berk

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

Session 2 - Three slide Presentations - Chair: Lisa Kramer (Toronto)

10:40 - 10:55 a.m.
Greg Bauer (Bank of Canada)
"An International Dynamic Term Structure Model with Economic Restrictions and Unspanned Risks"

10:55 - 11:10 a.m.
Jan Bena (UBC)
"Corporate Innovations and Mergers and Acquisitions"

11:10 - 11:25 a.m.
Jeremy Graveline (Minnesota)
"Risks Embedded in Currency Returns"

11:25 - 11:40 a.m.
Jarrad Harford (Washington)
"Mergers That Matter"

11:40 - 1:20 p.m. Lunch

Session 3 - Chair: TBA

1:20 - 2:10 p.m.
Espen Eckbo (Dartmouth)
"Merger Negotiations with Stock Market Feedback"
Joint with: Sandra Betton, Rex Thompson, and Karin S. Thorburn

Discussant: Michael Lemmon

2:10 - 3:00 p.m.
Gordon Phillips (Maryland)
"R&D and Merger and Acquisition Activity"
Joint with: Alexei Zhdanov

Discussant: Toni Whited

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

Session 4 - Chair: Lorne Switzer (Concordia)

3:20 - 4:10 p.m.
Marcin Kacperczyk (NYU)

"Implicit Guarantees and Risk Taking: Evidence from Money Market Mutual Funds"
Joint with: Philipp Schnabl

Discussant: Mark Flannery

4:10 - 5:00 p.m.
Uday Rajan (Michigan)
"Competition, Quality and Managerial Slack"
Joint with: Limor Golan and Christine A. Parlour

Discussant: Michael Brennan

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

Session 5 - Three slide Presentations - Chair: TBA

5:20 - 5:35 p.m.
Gordon Roberts (York)
"Performance Pricing Covenants and Corporate Loan Spreads"

5:35 - 5:50 p.m.
Josie Smith (NYU)
"Liquidity in Repo Markets"

5:50 - 6:05 p.m.
Lu Zhang (OSU)
"Covariances versus Characteristics in General Equilibrium"

WEDNESDAY, JULY 27TH, 2011

Session 6 - Chair: Jacob Sagi (Vanderbilt)

8:30 - 9:20 a.m.
Alex Edmans (Wharton)
"Feedback Effects and the Limits to Arbitrage"
Joint with: Itay Goldstein and Wei Jiang

Discussant: TBA

9:20 - 10:10 a.m.
Naveen Khanna (Michigan State)
"Doing Battle with Short Sellers: The Role of Blockholders in Bear Raids"
Joint with: Richmond D. Mathews

Discussant: Neal Stoughton

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

Session 7 - Chair: Peter Christoffersen (Toronto)

10:40 - 11:30 a.m.
Bryan Routledge (Carnegie Mellon)
"The Cyclical Component of US Asset Returns"
Joint with: David Backus and Stanley Zin

Discussant: David Chapman

11:30 - 12:20 p.m.
Motohiro Yogo (Minneapolis Fed and NBER)
"Health and Mortality Delta: Assessing the Welfare Cost of Household Insurance Choice"
Joint with: Ralph Koijen and Stijn Van Nieuwerburgh

Discussant: Michael Gallmeyer

12:20 - 2:00 p.m. Farewell Lunch