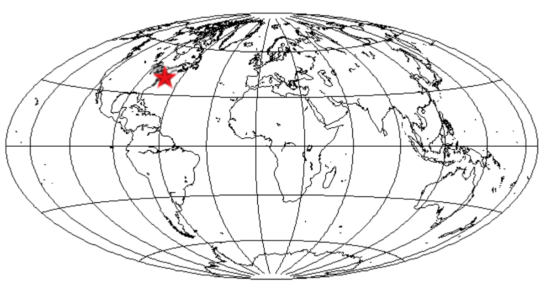
2nd World Symposium on Investment Research

In partnership with the Review of Financial Studies

P R O G R A M



New York, NY, USA
May 5-6, 2019

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LOCATION:

Marriott Residence Inn Times Square
1033 6th Ave
New York, NY 10018
USA

SUNDAY, MAY 5

18:30 – WELCOME DINNER (by invitation)

MONDAY, MAY 6

7:30-8:00 – BREAKFAST

8:00-9:00 – Market Risk Premium

The Implications of Financial Innovation for Capital Markets and Household Welfare
Adrian Buss (INSEAD)
Raman Uppal (EDHEC)
Grigory Vilkov (Frankfurt School of Finance & Mgmt)
Discussant: Valery Polkovnichenko (Federal Reserve)

A Unified Model of Distress Risk Puzzles
Zhiyao Chen (CUHK)
Dirk Hackbarth (Boston)
Ilya Strebulaev (Stanford)
Discussant: Lukas Schmid (Duke)

9:00-9:15 – INTERMITTENT BREAK

9:15-10:15 – Non-Market Risk Premia

The Pollution Premium
Po-Hsuan Hsu (Hong Kong)
Kai Li (HKUST)
Chi-Yang Tsou (HKUST)
Discussant: Stefano Giglio (Yale)

q5
Kewei Hou (Ohio State)
Haitao Mo (Louisiana State)
Chen Xue (Cincinnati)
Lu Zhang (Ohio State)
Discussant: Gergana Jostova (George Washington)

10:15-10:45 – COFFEE BREAK

10:45-11:45 – Real Economy & Currencies

US Fiscal Cycle and the Dollar
Zhengyang Jiang (Northwestern)
Discussant: Hugues Langlois (HEC-Paris)

Intermediary Leverage and Currency Risk Premium
Xiang Fang (Pennsylvania)
Discussant: Pasquale Della Corte (Imperial College)

11:45-12:00 – INTERMITTENT BREAK

12:00-13:00 – Arbitrage Capital

Overcoming Arbitrage Limits: Option Trading and Momentum Returns
Abhay Abhyankar (Exeter)
Ilias Filippou (Warwick)
Pedro Garcia Ares (Exeter)
Ozkan Haykir (Exeter)
Discussant: Tarun Chordia (Emory)

Arbitrage Portfolios
Soohun Kim (Georgia Tech)
Robert Korajczyk (Northwestern)
Andreas Neuhierl (Notre Dame)
Discussant: Guofu Zhou (Washington-St. Louis)

13:00-14:00 – LUNCH

14:00-15:00 – Fixed Income Funds

Liability Structure and Risk-Taking: Evidence from the Money Market Fund Industry
Ramin Baghai (SSE)
Mariassunta Giannetti (SSE)
Ivika Jaeger (SSE)
Discussant: Veronika Pool (Indiana)

Sitting Bucks: Zero Returns in Fixed Income Funds
Jaewon Choi (Illinois)
Mathias Kronlund (Illinois)
Ji Yeol Oh (Hanyang)
Discussant: Alberto Manconi (Bocconi)

15:00-15:15 – INTERMITTENT BREAK

15:15-16:15 – PE & Hedge Funds

Crowded Trades and Tail Risk
Gregory Brown (North Carolina)
Philip Howard (Wake Forest)
Christian Lundblad (North Carolina)
Discussant: Oliver Boguth (Arizona State)

Liquidity Provision in the Secondary Market for Private Equity Fund Stakes
Rui Albuquerque (Boston College)
Johan Cassel (Oxford)
Ludovic Phalippou (Oxford)
Enrique Schroth (Cass Business School)
Discussant: Russ Wermers (Maryland)

16:15-17:00 – REFRESHMENTS & ADJOURN