Programme for Adam Smith Asset Pricing Conference (jointly hosted by LBS, LSE, Oxford and CEPR)

Friday 17 March 2006
Financial Markets Group
London School of Economics

10:00-11:00 **"Endogenous Regime Changes in the Term Structure of Real Interest Rates"**
Jorgen Haug, Norwegian School of Economics and Business Administration
Jacob S. Sagi, University of California at Berkeley
Discussant: Andrea Buraschi, Imperial College

11:00-12:00 **"Wealth Transfers and Portfolio Constraints"**
Anna Pavlova, London Business School
Roberto Rigobon, Massachusetts Institute of Technology
Discussant: Harald Hau, Insead

12:00-13:00 LUNCH

13:00-14:00 **"Portfolio Choice and Pricing in Illiquid Markets"**
Nicolae Garleanu, University of Pennsylvania
Discussant: Rohit Rahi, London School of Economics

14:00-14:15 BREAK

14:15-15:15 **"Float Manipulation and Stock Prices"**
Robin Greenwood, Harvard University
Discussant: Chris Malloy, London Business School

15:15-15:30 BREAK

15:30-16:30 **"No, Recent Risk-Based Theories Might NOT Explain the Value Premium"**
Ludovic Phalippou, University of Amsterdam
Discussant: Francesco Franzoni, HEC

16:30-16:45 BREAK

16:45-17:45 **"Down or Out: Assessing the Welfare Costs of Household Investment Mistakes"**
Laurent Calvet, HEC
John Campbell, Harvard University
Paolo Sodini, Stockholm School of Economics
Discussant: Joao Cocco, London Business School

Organizers: Tarun Ramadorai (Oxford), Raman Uppal (LBS), Dimitri Vayanos (LSE)

Please send a short email to Dimitri Vayanos (d.vayanos@lse.ac.uk) if you wish to attend.