

**Programme for Adam Smith Asset Pricing Conference**

**On: Friday 23 March 2007**

**At: London Business School**

*Organizers*

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

- 10:00-11:00**    **“Strategic Beliefs”**  
Elyès Jouini, Institut Universitaire de France, IFD and CEREMADE  
Clotilde Napp, CNRS, DRM-Université Paris Dauphine and CREST  
*Discussant: Marco Ottaviani, London Business School*
- 11:00-12:00**    **“A Preferred-Habitat Model of the Term Structure of Interest Rates”**  
Dimitri Vayanos, London School of Economics  
Jean-Luc Vila, Merrill Lynch  
*Discussant: Vasant Naik, Lehman Brothers*
- 12:00-13:00**    LUNCH
- 13:00-14:00**    **“Direct Evidence of Dividend Tax Clienteles”**  
Magnus Dahlquist, Swedish Institute for Financial Research, Stockholm School  
of Economics and CEPR  
Goran Robertsson, Swedish Institute for Financial Research  
Kristian Rydqvist, Binghamton University and CEPR  
*Discussant: Jos Van Bommel, Oxford University*
- 14:00-15:00**    **“On the Reversal of Return and Dividend Growth Predictability: A Tale of Two  
Periods”**  
Long Chen, Michigan State University  
*Discussant: Devraj Basu, Cass Business School*
- 15:00-15:30**    TEA
- 15:30-16:30**    **“Does Option Trading Have a Pervasive Impact on Underlying Stock Prices?”**  
Neil D. Pearson, University of Illinois at Urbana-Champaign  
Allen M. Potesman, University of Illinois at Urbana-Champaign  
Joshua White, University of Illinois at Urbana-Champaign  
*Discussant: Jean-Pierre Zigrand, London School of Economics*
- 16:30-17:30**    **“The Small World of Investing: Board Connections and Fund Returns”**  
Lauren Cohen, Yale School of Management  
Andrea Frazzini, University of Chicago  
Christopher Malloy, London Business School  
*Discussant: Ludovic Phalippou, University of Amsterdam*
- 18:00-21:00**    DINNER

Time allocation: 30 minutes for presenter, 20 minutes for discussant, 10 minutes for audience.

Please send a short email to Raman Uppal ([ruppal@london.edu](mailto:ruppal@london.edu)) if you wish to attend, and also indicate if you would like to go to dinner at the end of the conference.

This conference is co-hosted by London Business School, London School of Economics, Oxford University, and CEPR.