



PROGRAM

INQUIRE Europe and INQUIRE UK
SPRING SEMINAR
Sunday 21st – Tuesday 23rd March 2010,
Rome Cavalieri, Rome, Italy



“Recent developments in asset management”

Sunday, March 21st, 2010

19.00 Welcome Reception and Dinner at Rome Cavalieri

Monday, March 22nd, 2010

8.00 – 9.00 Breakfast

9.00 – 10.00 **Liquidity Risk and the Cross-Section of Hedge-Fund Returns** **
Ronnie Sadka Boston College, Carroll School of Management

10.00 – 11.00 **Illiquidity or Credit Deterioration: A Study of Liquidity in the US Corporate Bond Market during Financial Crises** **
Rainer Jankowitsch Wirtschaftsuniversität Wien, Institute for Banking and Finance

11.00 – 11.30 Coffee break

11.30 – 12.30 **Corporate Governance and Value Creation: Evidence from Private Equity** **
*Viral V. Acharya, Stern School of Business, New York University and Moritz Hahn
McKinsey & Company **

12.30 Inquire UK AGM

12.30 – 14.00 Lunch

14.00 – 15.00 **Measuring the Market Beta Dynamics of Individual Stocks** **
Mathijs Cosemans, Rik Frehen, Rob Bauer, Peter Schotman, Maastricht University

15.00 – 16.00 **International Price and Earnings Momentum** **
*Markus Leippold, Imperial College London and Harald Lohre Union Investment **

16.00 – 16.30 Coffee break

16.30 – 17.30 **Do Smart Investors Outperform Dumb Investors?**
Matti Keloharju/ Grinblatt/ Linnainmaa

19.00 Social program: private tour at the Vatican Museum and Sistine Chapel followed by dinner at a typical Italian restaurant. Approx 23.00 pm: Return to hotel

* Speaker at the seminar

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7.30 – 8.30 Breakfast

8.30 – 9.30 **Transaction costs and equity portfolio capacity analysis.**
Yossi Brandes, Ian Domowitz and Vitaly Serbin, all of ITG*

9.30 – 10.30 **Keynes meets Markowitz: the trade-off between familiarity and diversification**.**
Raman Uppal (CEPR and London Business School), Phelim Boyle (Wilfrid Laurier University, Ontario), Lorenzo Garlappi (Sauder School of Business, University of British Columbia) and Tan Wang (CCFR and Sauder School of Business, University of British Columbia).*

10.30 – 11.00 Coffee break and check out

11:00 – 12:00 **International and cross assets volatility dynamics and investment implications: international portfolio choice and the economic value of jump timing **.**
Stuart Hyde, Nghia T Nguyen and Ser-Huang Poon, all of Manchester Business School.*

12:00 – 13:00 **Heterogeneity among institutional investors: portfolio choices, trading behavior and stock returns **.**
Michela Verardo, London School of Economics

13.00 – 14.00 Lunch and closing of the seminar

14.00 Departure of the coach from the hotel to the airport

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