



Inquire UK and Inquire Europe  
Joint Spring Seminar  
Sunday 3 to Tuesday 5 April 2011  
University Arms Hotel, Cambridge

PROVISIONAL PROGRAMME



***Sunday 3 April 2011***

19.00 Welcome reception and dinner at the Newton Suite, University Arms Hotel, Cambridge

COMPETITION AND REGULATION IN FINANCIAL SERVICES: WHERE SHOULD WE GO?

*Alan Gregory* (Xfi, University of Exeter)

***Monday 4 April 2011 - TEACH-IN AND INSIDERS & REGULATORS***

From 7.00 Breakfast, served in the hotel restaurant

9.00 SHRINKAGE REGRESSION FOR MULTIVARIATE INFERENCE WITH MISSING DATA, AND AN APPLICATION TO PORTFOLIO BALANCING (teach-in session)  
*Robert B Gramacy* and Ester Pantaleo

10.00 CAPITAL-MARKET EFFECTS OF SECURITIES REGULATION: THE ROLE OF IMPLEMENTATION AND ENFORCEMENT  
*Hans B Christensen*, Luzi Hail and Christian Leuz

11.00 Coffee

11.30 TO TRADE OR NOT TO TRADE: THE STRATEGIC TRADING OF INSIDERS AROUND NEWS ANNOUNCEMENTS  
*Adriana Korczak*, *Piotr Korczak* and Meziame Lasfer

12.30 INQUIRE UK AGM

13.00 Lunch

14.00 DECODING INSIDE INFORMATION†  
*Lauren Cohen*, *Christopher Malloy* and *Lukasz Pomorski*

15.00 DOES ONE SIZE FIT ALL? THE CONSEQUENCES OF SWITCHING MARKETS WITH DIFFERENT REGULATORY STANDARDS  
*Tarun Ramadorai* & *Tim Jenkinson* (both Said Business School, University of Oxford)

16.00 Tea

16.30 IMPROVING PORTFOLIO SELECTION USING OPTION-IMPLIED VOLATILITY AND SKEWNESS‡  
*Victor DeMiguel*, *Yuliya Plyakha*, *Raman Uppal* and *Grigory Vilkov*

17.30 Break before evening social programme

18.30 Leave hotel foyer to walk to Fitzwilliam Museum for drinks reception, followed by dinner at Peterhouse

† denotes paper sponsored by Inquire UK

‡ denotes papers sponsored by Inquire Europe

Presenting authors are shown in *italics*

***Tuesday 5 April 2011***

From 7.00 Breakfast, served in the hotel restaurant

9.00 ECONOMETRIC MEASURES OF SYSTEMIC RISK IN THE FINANCE AND INSURANCE SECTORS‡

*Mila Getmansky*, Loriana Pelizzon, Monica Billio and Andrew W. Lo

10.00 EX POST PORTFOLIO PERFORMANCE WITH PREDICTABLE SKEWNESS AND KURTOSIS‡

*Giovanna Nicodano* and Massimo Guidolin

11.00 Coffee (and check out of hotel bedrooms)

11.45 DO FOREIGNERS KNOW BETTER? A COMPARISON OF THE PERFORMANCE OF LOCAL AND FOREIGN MUTUAL FUND MANAGERS‡

Miguel A Ferreira, Pedro Matos and *João Pereira*

12.45 Lunch

14.00 End of the seminar

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CFA Institute accreditation is being sought for this seminar