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PROGRAM
SPRING SEMINAR, 29 - 31 March 2020

Preliminary version 13 January 2018
Grand Hotel Kempinski, Riga, Latvia

"Liquidity Provision and Portfolio Construction"

Sunday, 29 March 2020

19.00 Welcome Reception and Dinner at Grand Hotel Kempinski, Riga

Monday, 30 March 2020

7.30 – 8.45 Breakfast

8.45 – 9.00 Welcome

9.00 – 10.00 **Liquidity, asset pricing and financial policies**
Key note speaker: Yakov Amihud (New York University)

10.00 – 11.00 **Liquidity regimes and optimal dynamic asset allocation**
*Pierre Collin-Dufresne * (Swiss Finance Institute, EPFL), Kent Daniel Graduate School of Business, Columbia University), Mehmet Saglam (National Bureau of Economic Research)*

11.00 – 11.30 Coffee break

11.30 – 12.30 **Passive-Aggressive Trading: The Supply and Demand of Liquidity by Mutual Funds**
Aleksandra Rzeznik (York University), Susan Christoffersen (University of Toronto), Donald Keim (University of Pennsylvania), David Musto (University of Pennsylvania)

12.30 – 13.00 Inquire UK Members Meeting and AGM

12.30 – 14.00 Lunch

14.00 – 15.00 **Crowding and Liquidity Provision in Factor Investing ****
Raman Uppal (Edhec business school), Victor DeMiguel (London Business School), Alberto Martin-Utrera (Lancaster University)

15.00 – 16.00 **Liquidity in the Cross Section of OTC Assets**
Semih Üslü (Johns Hopkins University), Güner Velioglu (Loyola University Chicago)

16.00 – 16.30 Coffee break

16.30 – 17.30 **Stock Market Liquidity and the Trading Costs of Asset Pricing Anomalies**
Marie Brière (Université Paris-Dauphine), Charles-Albert Lehalle, (Imperial College London), Tamara Nefedova (Université Paris-Dauphine), Amine Raboun ((Université Paris-Dauphine).

19.00 **Social program (t.b.c.)**

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Tuesday, 31 March 2020

8.00 – 9.00	Breakfast
9.00 – 10.00	**Investing in illiquid assets: Lessons from Private Equity** *Per Strömberg (Stockholm School of Economics)*
10.00 – 11.00	**Commitment Risk** *Ludovic Phalippou (University of Oxford)*
11.00 – 11.30	Coffee break
11.00 – 12.00	**Pension fund's illiquid assets allocation under liquidity and capital requirements** *Kristy Jansen (Tilburg University)*
12.30 – 13.30	Lunch and closing of the seminar
13.45	Departure of the coach from the hotel to the airport

* Speaker at the seminar
** Sponsored research