Autumn Seminar INQUIRE EUROPE

Liquidity, Credit and Risk

The Regent Grand Hotel, Bordeaux, France

Sunday, October 5th, 2008

19.00	Welcome Reception and Dinner at The Regent Grand Hotel

Monday, October 6th, 2008

7.30 – 8.30	Breakfast
8.30 – 8.35	Opening Remarks
8.35 – 9.30	**Key Note Address** Kenneth J. Singleton, *Adams Distinguished Professor of Management Senior Associate Dean for Academic Affairs Graduate School of Business Stanford University Stanford*
9.30 – 10.30	**Liquidity and Credit Default Swap Spreads** Dragon Yongjun Tang *, *University of Hong Kong* and Hong Yan, *University of South Carolina*
10.30 – 11.00	Break
11.00 – 12.00	**Derivative Pricing with Liquidity Risk: Theory and Evidence from the Credit Default Swap Market** Joost Driessen * and Dion Bongaerts, *University of Amsterdam* and Frank de Jong, *Tilburg University*
12.00 – 13.00	**Liquidity Risk and Correlation Risk: a Clinical Study of the General Motors and Ford Downgrade of May 2005** Yili Zhang* and Viral V. Acharya, *London Business School and CEPR*
13.00 – 14.00	Lunch
14.00 – 15.00	**Tutorial on 'Realized Volatility'** Francis X. Diebold, *J.M. Cohen Professor of Economics, Finance and Statistics, Wharton School, University of Pennsylvania*
15.00 – 16.00	**Dispersion in Analysts' Earnings Forecasts and Credit Rating** Tarun Chordia *, *Goizueta Business School, Emory University* and Doron Avramov, Gergana Jostova en Alexander Philipov
16.15	Transfer to Chateau La Couspaude
17.30 – 18.30	**Wine** Kym Anderson, *University of Adelaide*
	Social Program at Château la Couspaude
Approx. 22.30	Departure Back to the Hotel

Tuesday, October 7th, 2008

8.00 – 9.00	Breakfast
9.00 – 10.00	**Tranching and Rating** Ser-Huang Poon *, *Manchester Business School, University of Manchester* and Michael J. Brennan and Julia Hein
10.00 – 11.00	**Jump and Cojump Risk in Subprime Home Equity Derivatives** Bruce Mizrach, *Department of Economics, Rutgers University*
11.00 – 11.30	**Business Meeting Inquire Europe**
11.30 – 12.00	Break and Check-Out
12.00 – 13.00	**The Divergence of Liquidity Commonality in the Cross-Section of Stocks** Ronnie Sadka *, *Boston College*, Avraham Kamara *University of Washington*, Xiaoxia Lou, *University of Delaware*
13.00 – 14.00	Lunch
14.15	End of the Seminar and Departure of Coach to the Airport

* Speaker at the seminar

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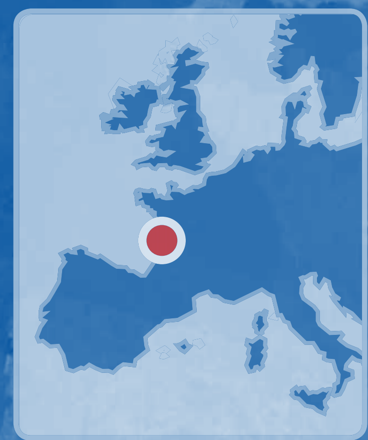
SUNDAY 5TH – TUESDAY 7TH OCTOBER 2008

Program

Liquidity, Credit and Risk

THE REGENT GRAND HOTEL, BORDEAUX, FRANCE



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