



**INQUIRE UK and European
SPRING CONFERENCE**
Sunday 13th – Tuesday 15th March 2005,
The Four Seasons, Dublin, Ireland



Provisional PROGRAMME

Sunday, 13th March, 2005

19.00 **Welcome Reception and Dinner, at the Four Seasons Hotel, Dublin.**
David Kingston, Chairman, Irish Stock Exchange

Chairman: Jim McCaughan

Monday, 14th March 2005

7.30 **Breakfast**

9.00 **Style Migration and the Cross-section of Average Stock Returns**
Russ Wermers, University of Maryland
Discussant: Peter Hopkins, Style Research

10.00 **Estimating Betas and Stock Return Correlations from Monthly Data: A Warning Note.**
Daniella Acker, University of Bristol
Discussant: Jason MacQueen, Alpha Strategies

11.00 **Coffee**

11.30 **Keynote Address : Fundamentals drive Alpha**
Bob Litterman, Goldman Sachs
Discussant: Peter Pope, University of Lancaster

12.30 **Lunch**

14.00 **Dividend Yield, Risk and Mispricing; A Bayesian Analysis**
Jay Shanken, Emory University, Atlanta
Discussant: Alan Scowcroft, UBS

15.00 **Trading Style Analysis; Quantitative Assessment of the Currency Industry**
Amy Middleton, Bank of America
Discussant: David Buckle, Merrill Lynch

16.00 **Tea**

16.30 **Investing in Mutual Funds when Returns are Predictable**
Russ Wermers, University of Maryland
Discussant: Michael Steliaros, FGS Capital

17.30 **Break**

19.00 **Evening Programme, Dinner at the Guinness Storehouse, Dublin**

Tuesday, 15th March 2005

- 7.30 **Breakfast**
- 9.00 **Do Mutual Funds families play family strategies? Evidence on cross-subsidization across funds**
Massa, Gaspar and P. Matos
- 10.00 **The Eco-Efficiency Premium Puzzle**
Rob Bauer, ABP
- 11.00 **Coffee**
- 11.30 **Disposition matters: Volume, Volatility and Price Impact of Behavioural Biases**
Massimo Massa, of INSEAD and Goetzmann
- 12.30 **Lunch**
- 14.00 **Review of Recent Academic Research Papers**
Sean Finucane, University of Exeter Centre for Finance and Investment
- 15.00 **Do Hedge Fund flows chase Performance?**
Narayan Naik, London Business School, Agarwal and Daniel
- 16.00 **Tea**

Speakers are indicated in Italics