

22 – 24 September 2002
ALTERNATIVE INVESTMENTS
Grand Hotel, Stockholm, Sweden

Sunday, 22 September 2002

19.00 **Welcome Reception and Dinner at the Grand Hotel**

Monday, 23 September 2002

7.30 – 8.30 **Breakfast**

8.30 – 8.45 **Opening Remarks**

8.45 – 10.00 **Keynote Address**
 David Hsieh
Fuqua School of Business, Duke University

10.00 – 10.30 **Break**

10.30 – 11.00 **Hedge Fund Benchmarks: Information Content and Biases**
 David Hsieh* and William Fung
Fuqua School of Business, Duke University

11.00 – 11.45 **Hedge Funds and Funds of Hedge Funds:
 Are They Worth the Risk?**
 Anne-Valère Amo*, H  l  ne Harasty and Pierre Hillion
Lombard Odier Darier Hentsch & Cie.

11.45 – 12.15 **Annual Business Meeting Inquire Europe**

12.15 – 14.00 **Lunch and break**

14.00 – 15.00 **Assessing Market Risk for Hedge Funds and Hedge Fund
 Portfolios and Hedge Fund Diversification:
 Where Should we Stop?**
 Francois-Serge Lhabitant
HEC University of Lausanne and Union Bancaire Priv  e (Geneva)

15.00 – 15.30 **Break**

15.30 – 16.15 **Survival, Look-Ahead Bias and the Performance of Hedge Funds**
 Marno Verbeek, Jenke ter Horst* and Guillermo Baquero
Tilburg University and Erasmus University

16.15 – 17.00 **Do Hedge Fund Flows Chase Performance****
 Vikas Agarwal*, Naveen Daniel and Narayan Naik
Georgia State University and London Business School

19.00 **Social Program: visit and dinner Vasa Museum**

Tuesday, 24 September 2002

8.00 – 9.00 **Breakfast**

9.00 – 9.45 **Do Hedge Funds Add Value to A Passive Portfolio?
 Correcting for Non-Normal Returns and Disappearing Funds**
 Roy Kouwenberg
AEGON Asset Management

9.45 – 10.30 **International Evidence on Ethical Mutual Fund Performance
 and Investment Style**
 Rob Bauer, Kees Koedijk, Rog  r Otten*
Limburg Institute of Financial Economics, Maastricht University

10.30 – 11.00 **Break**

11.00 – 11.45 **Theory of Storage and Pricing of Commodity Claims**
 Martin Nielsen* and Eduardo Schwartz
*Ministry of Finance Denmark and Anderson School of
 Management UCLA*

11.45 – 12.30 **The Profitability of Pairs Trading Strategies**
 Manolis Liodakis* and Matthew Dowle
Schroder Salomon, Smith Barney

12.30 **Lunch**
**Optional during Lunch: Roundtable discussion
 "Alternative Investments: Practice"**

14.00 **Close**

* Speaker where more than one author
 ** Research sponsored by Inquire Europe