



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