

Fall 2003 Workshop Schedule

Student Presenter: Tom Barkley and Grace Hao

Discussion Leader: Grace Hao

Background paper 1: Carhart, Kaniel, Musto, and Reed (2002 JF) *"Leaning for the Tape: Evidence of Gaming Behavior in Equity Mutual Funds"*

Background paper 2: Avellaneda and Lipkin (2003 Quantitative Finance) *"A Market Induced Mechanism for Stock Pinning"*

Date: September 5

Seminar Speaker: Neil Pearson, University of Illinois

Title: *"Stock Price Clustering on Option Expiration Dates"*



Neil Pearson

Student Presenter: Kristine Watson and Rick Borghesi

Discussion Leader: Kristine Watson

Background paper 1: Lamont and Polk (2002 JFE) *"Does diversification destroy value? Evidence from the industry shocks"*

Background paper 2: Graham, Lemmon, and Wolf (2002 JF) *"Does corporate diversification destroy value?"*

Date: September 26

Seminar Speaker: Belen Villalonga, Harvard

Title: *"Does Diversification Destroy Value? Reconciling the Evidence"*



Belen Villalonga

Student Presenter: Stas Nikolova

Date: Oct 2, 3 PM in MAT 224A

Title: *"Firm risk reflected in security prices: Predicting credit risk with implied asset volatility estimates"*

Student Presenter: Glenn Williams

Discussion Leader: Glenn Williams

Background paper 1: Duffie and Kan (1996 Mathematical Finance) *"A yield-factor model of interest rates"*

Background paper 2: Dai and Singleton (2000 JF) *"Specification Analysis of Affine Term Structure Models"*

Date: October 3

Seminar Speaker: Pierre Collin-Dufrense, Carnegie Mellon ([pic](#))

Title: *"Identification and Estimation of Maximal Affine Term Structure Models: An Application to Stochastic Volatility"*



Pierre Collin-Dufrense

Student Presenter: Hugh Marble and Milena Petrova

Discussion Leader: Hugh Marble

Background paper 1: Meese and Wallace (1994 Journal of Urban Economics)
"Testing the present value relation for housing prices: Should I leave my house in San Francisco?"

Background paper 2: Malpezzi, Chun and Green (1998 Real Estate Economics)
"New place-to-place housing price indexes for U.S. metropolitan areas, and their determinants"

Date: October 17

Seminar Speaker: Richard Green, Freddie Mac ([pic](#))

Title: *"Did changing rents explain house prices during the 1990s? Yes!"*



Richard Green

Student Presenter: Rongbing Huang

Date: Oct 30, 3:30 PM in BRY 101A

Title: *"Market Timing, Securities Issuance, and Capital Structure"*

Student Presenter: Glenn Williams

Date: Nov 6, 3:30 PM

Title: *"Drexel Burnham Lambert: Underwriting Fees and Market Power"*

Student Presenter: Ozzie Ince

Discussion Leader: Ozzie Ince

Background paper 1: Michaely and Womack (1999 RFS) *"Conflict of Interest and the Credibility of Underwriter Analyst Recommendations"*

Background paper 2: Hong and Kubik (2003 JF) *"Analyzing the Analysts: Career Concerns and Biased Earnings Forecasts"*

Date: November 18

Seminar Speaker: Ulrike Malmendier, Stanford ([pic](#))

Title: *"Are Small Investors Naive?"*



Ulrike Malmendier

Student Presenter: Ralph Scholten

Date: Dec 1, 9 AM, Stuzin 200

Title: *"Investment Decisions and Managerial Discipline: Evidence from the Takeover Market"*

Student Presenter: Cem Demiroglu and Rongbing Huang

Discussion Leader: Rongbing Huang

Background paper 1: Baks, Metrick, and Wachter (2001 JF) *"Should Investors Avoid All Actively Managed Mutual Funds? A Study in Bayesian Performance Evaluation"*

Background paper 2: Pastor and Stambaugh (2002 JFE) *"Investing in Equity Mutual Funds"*

Date: December 5

Seminar Speaker: Jay Shanken, Emory University ([pic](#))

Title: *"Mutual Fund Performance with Learning Across Funds"*



Jay Shanken