

Fall 2007 Workshop Schedule

Student Coordinator: **Laura Gonzalez**

Faculty Coordinator: **Jason Karceski**

All seminars are scheduled from 9-10:30am on Friday mornings.

September 7

Xiaohui Gao: Florida "The Marketing of Seasoned Equity Offerings"

Preseminar: **Xiaohui Gao** "The Rise of Accelerated Seasoned Equity Offerings", by Bortolotti, Megginson and Smart, working paper. **Xiaohui Gao** "Short- and Long-term Demand Curves for Stocks: Theory and Evidence on the Dynamics of Arbitrage", by Greenwood (2005, JFE)



September 21

Andriy Bodnaruk: Maastricht (Netherlands) "The Dark Role of Investment Bankers in the Market for Corporate Control"

Preseminar: **Jennifer Itzkowitz** "Characteristics of Risk and Return in Risk Arbitrage", by Mitchell and Pulvino, 2001 (2001, JF) **Jennifer Itzkowitz** "Wealth destruction on a massive scale? A study of acquiring-firm returns in the recent merger wave", by Moeller, Schlingemann and Stulz (2005, JF)



October 5

Michael Roberts: Wharton "Contingency and Renegotiation of Financial Contracts: Evidence from Private Credit Agreements"

Preseminar: **Atay Kizilaslan** "The structure and pricing of corporate debt covenants", by Bradley and Roberts, working paper **Atay Kizilaslan** "Creditor control rights and firm investment policy", by Nini, Smith and Sufi, working paper



October 12

Kewei Hou: Ohio State "Resurrecting the Size Effect: Firm Size, Profitability Shocks, and Expected Stock Returns"

Preseminar: **Alice Bonaime** "The Dividend-Price Ratio and Expectations of Future Dividends and Discount Factors," by Campbell and Shiller (RFS, 1988) **Alice Bonaime** "Profitability, Investment and Average Returns," by Fama and French (JFE, 2006)



October 16

Mitch Warachka: Singapore Management University "The Return Predictability of Analyst Forecasts"



October 26

Danling Jiang: Florida State "Short-Sale Constraints and the Non-January Idiosyncratic Volatility Puzzle"

Preseminar: **Brian Walkup** "The Cross-Section of Volatility and Expected Returns", by Ang, Hodrick, Xing and Zhang (JF, 2006) **Brian Walkup** "Idiosyncratic Risk and the Cross-Section of Stock Returns: Merton (1987) Meets Miller (1977)", by Boehme, Danielson, Kumar and Sorescu (working paper)



November 16

Ayako Yasuda: Wharton "Are Stars' Opinions Worth More? The Relation between Analyst Reputation and Recommendation Values"

Preseminar: **Xiaoding Liu** "Can Investors Profit from the Prophets? Security Analyst Recommendations and Stock Returns" by Barber, Lehavy, McNichols, and Trueman (JF, 2001) **Xiaoding Liu** "On the Impossibility of Informationally Efficient Markets" by Grossman and Stiglitz (AER, 1980)



November 30

Andrea Eisfeldt: Northwestern "Financing Shortfalls and the Value of Aggregate Liquidity"

Preseminar: **Ben Scheick** "LAPM: A liquidity-based asset pricing model" by Holmstrom and Tirole (JF, 2001) **Ben Scheick** "Asset prices and business cycles with costly external finance," by Gomes, Yaron, and Zhang (RED, 2003)

