

Spring 2002 Workshop Schedule

Student Presenter: Kristine Watson

Background paper 1: Shleifer and Vishny (1992 JF) *"Liquidation Values and Debt Capacity: A Market Equilibrium Approach"*

Background paper 2: Maksimovic and Phillips (2001 JF) *"Do Conglomerate Firms Allocate Resources Inefficiently Across Industries?"*

Date: March 14

Seminar Speaker: Andres Almazan, University of Texas at Austin

Title: *"Intra-Industry Capital Structure Dispersion: How Do Capital Structures Differ Among Competitors?"*

Student Presenter: Stas Nikolova

Background paper 1: Prager and Hannan (1998 JIE) *"Do Substantial Horizontal Mergers Generate Significant Price Effects? Evidence from the Banking Industry"*

Background paper 2: Hannan and Berger (1991 AER) *"The Rigidity of Prices: Evidence from the Banking Industry"*

Date: February 21

Seminar Speaker: George Pennacchi, University of Illinois

Title: *"Bank Consolidation and the Dynamics of Consumer Loan Interest Rates"*

Student Presenter: Ralph Scholten

Background paper 1: Grossman and Hart (1980 Bell JoE) *"Takeover Bids, the Free-Rider Problem, and the Theory of the Corporation"*

Background paper 2: Scharfstein and Stein (2000 JF) *"The Dark Side of Internal Capital Markets: Divisional Rent-Seeking and Inefficient Investment"*

Date: February 7

Seminar Speaker: Josh Lerner, Harvard University

Title: *"The Illiquidity Puzzle: Theory and Evidence from Private Equity"*

Student Presenter: Chris Buzzard

Background paper 1: Loughran and Ritter (2001 WP) *"Why Has IPO Underpricing Increased Over Time?"*

Background paper 2: Habib and Ljungqvist (2001 RFS) *"Underpricing and Entrepreneurship Wealth Loss"*

Date: January 31

Seminar Speaker: Alexander Ljungqvist, New York University

Title: *"IPO Pricing in the Dot-com Bubble: Complacency or Incentives?"*

Student Presenter: Rick Borghesi and Rongbing Huang

Background paper 1: Barber and Odean (2000 JF) *"Trading is Hazardous to Your Wealth"*

Background paper 2: Baks, Metrick, and Wachter (2001 JF) *"Should Investors Avoid All Actively Managed Mutual Funds? A Study in Bayesian Performance Evaluation"*

Date: January 24

Seminar Speaker: Joshua Coval, Harvard University

Title: *"Can Individual Investors Beat the Market?"*

Student Presenter: Glenn Williams and Hugh Marble

Background paper 1: Chordia, Roll, and Subrahmanyam (2001 JF) "*Market Liquidity and Trading Activity*"

Background paper 2: Hasbrouck and Seppi (2001 JFE) "*Common Factors in Prices, Order Flows, and Liquidity*"

Date: January 17

Seminar Speaker: Robert Stambaugh, Wharton

Title: "*Liquidity Risk and Expected Stock Returns*"
