Friday, November 2, 2007

8:00 – 8:55 Continental Breakfast
(Complimentary shuttle bus service from the Stephen F. Austin Hotel to campus at 8:00am and 8:15am)

8:55 – 9:00 Introductory Comments
Laura Starks, McCombs School of Business

9:00 – 10:00 Russ Wermers, University of Maryland
“Analyst Recommendations, Mutual Fund Herding, and Overreaction in Stock Prices” (with Nerissa Brown and Kelsey Wei)
Discussant: Wei Jiang, Columbia University

10:00 – 10:15 Break

10:15 – 11:15 Martijn Cremers Yale University
"How Active is Your Fund Manager? A New Measure that Predicts Performance" (with A. Petajisto)
Discussant: Marcin Kacperczyk, University of British Columbia

11:15 – 11:30 Break

11:30 – 12:30 Ilan Guedj and Jennifer Huang, University of Texas at Austin
“Are ETFs Replacing Index Mutual Funds?”
Discussant: David Musto, Wharton

12:45 – 2:30 Lunch
Speaker: Van Harlow, Fidelity Investments’ Strategic Adviser
“Demographic Changes and Economic Growth”

2:30 – 2:45 Break

2:45 – 3:45 Susan Christoffersen McGill University
“Valuable Information and Costly Liquidity: Evidence from Individual Mutual Fund Trades” (with David Musto and Don Keim)
Discussant: Ekkehart Boehmer, Texas A&M University

3:45 – 4:00 Break
4:00 – 5:00  Vikas Agrawal, Georgia State University
“Why is Santa so Kind to Hedge Funds? The December Return Puzzle”
*Discussant: Clemens Sialm, University of Texas*

6:00 – 9:00  Reception and Dinner at the Texas State History Museum
(Complimentary shuttle bus service from the Texas State History Museum to the Stephen F. Austin Hotel at 9:00pm)

**Saturday, November 3, 2007**

8:00 – 9:00  Continental Breakfast
(Complimentary shuttle bus service from the Stephen F. Austin Hotel to campus at 8:00am and 8:15am)

9:00 – 10:00  Massimo Massa  INSEAD
“Shareholders at the Gate? Cross-Country Evidence on the Role of Institutional Investors in Mergers and Acquisitions” (with Pedro Matos and Miguel Ferreira)
*Discussant: Stefan Ruenzi, University of Cologne/University of Texas*

10:00 – 10:15  Break

10:15 – 11:15  Jonathan Reuter  University of Oregon
“Why Pick Stocks for the Competition? The Economics of Mutual Fund Subadvisory Contracts” (with Diane Del Guercio and Paula Tkac)
*Discussant: Rich Evans, Darden School*

11:15 – 11:30  Break

11:30 – 12:30  Andrea Frazzini, University of Chicago
“The Small World of Investing: Board Connections and Mutual Fund Returns” (with Lauren Cohen and Christopher Malloy)
*Discussant: Inmoo Lee  Dimensional Fund Advisers*

12:30 – 1:00  Lunch
(Complimentary shuttle bus service from campus to the airport and to the hotel at 1:00pm)