Thursday, November 10

8:00am to 8:50am—Registration and Breakfast (*Tejas Dining Room*)

8:50am to 9:00am—Welcoming Remarks

9:00am to 10:30am—Economic Implications of the Trend Toward Indexing
“On the Economic Consequences of Index-Linked Investing”
by **Jeffrey Wurgler**

**Russ Wermers, Moderator**
*Associate Professor of Finance*
*Smith School of Business, University of Maryland*

**Hamid Benbrahim**
*Vice President Applied Complexity Research*
*Fidelity Investments*

**Joel Dickson**
*Principal*
*The Vanguard Group*

**Jeffrey Wurgler**
*Nomura Professor of Finance*
*New York University Stern School of Business*

10:30am to 10:45am—Break

10:45am to 12:15pm—Pros and Cons of Exchange-Traded Funds

**Matthew Spiegel, Moderator**
*Professor of Finance*
*Yale School of Management, Yale University*
Program Continued:

David Mann  
Director, iShares Capital Markets  
Blackrock, Inc.

Ben Marshall  
Associate Professor  
College of Business at Massey University

James Rowley, CFA  
Head of ETF Data and Analytics  
The Vanguard Group

12:30pm to 1:30pm—Lunch (Room 301)

1:45pm to 3:15pm—Money Market Funds: To Float or Not to Float

Robert Deutsch, Moderator  
Head of Global Liquidity  
J.P. Morgan Asset Management

Patrick McCabe  
Senior Economist  
Federal Reserve Board of Governors

Erik Sirri  
Professor of Finance  
Babson College

Tony Wong  
Head of Global Cash Management and Investment Grade Municipal Research  
Invesco Ltd.

3:15pm to 3:30pm—Break

3:30pm to 5:00pm—Proxy Voting, Securities Lending, and Say-on-Pay

Laura Starks, Moderator  
Charles E. & Sara M. Seay Regents Chair  
McCombs School of Business, The University of Texas at Austin

Reena Aggarwal  
Robert E. McDonough Professor of Business Administration and Professor of Finance  
McDonough School of Business, Georgetown University

Stephen Brown  
Director, Corporate Governance  
TIAA-CREF
Program Continued:

Chad Norton
Vice President, Fund Business Management Group
Capital Research and Management Company

6:30pm to 7:00pm—Cocktail Reception (Pavilion, Etter-Harbin Alumni Center)

7:00pm to 9:00pm—Dinner (Legends Room, Etter-Harbin Alumni Center)
   Keynote speaker: Martin Flanagan, President and CEO, Invesco Ltd.

Friday, November 11

8:30am to 9:00am—Breakfast (Room 301)

9:00am to 10:00am—“Alpha and Performance Measurement: The Effect of Investor Heterogeneity”
   Authors: Wayne Ferson, Ivadelle and Theodore Johnson Chair of Banking and Finance, and Jerchern Lin, PhD student, Marshall School of Business, University of Southern California
   Discussant: Jules Van Binsbergen, Assistant Professor of Finance, Kellogg School of Management, Northwestern University
   Discussant: Ken Fuller, Vice President – Investment Risk, Legg Mason Global Asset Management

10:00am to 10:15am—Break

10:15am to 11:15am—“Winners in the Spotlight: Media Coverage of Fund Holdings as a Driver of Flows”
   Authors: David Solomon, Assistant Professor of Finance and Business Economics, Marshall School of Business, University of Southern California; Eugene Soltes, Assistant Professor of Business Administration, Harvard Business School; and Denis Sosyura, Assistant Professor of Finance, Ross School of Business, University of Michigan
   Discussant: Marcin Kacperczyk, Assistant Professor of Finance, New York University Stern School of Business
   Discussant: John Rekenthaler, Vice President, Research, Morningstar Inc.

11:30am to 12:15pm—Lunch (Room 301)
Program Continued:

12:30pm to 1:30pm—“Are Mutual Funds Sitting Ducks?”
Authors: Sophie Shive, Assistant Professor of Finance and Hayong Yun, Assistant Professor of Finance, Mendoza College of Business, University of Notre Dame

Discussant: Nick Bollen, Associate Professor of Finance, Vanderbilt University

Discussant: Salim Hart, Quantitative Equity Analyst, Fidelity Investments

1:30pm to 2:30pm—“Conflicting Family Values in Mutual Fund Families”
Authors: Utpal Bhattacharya, Associate Professor of Finance, Jung Hoon Lee, Visiting Assistant Professor of Finance, and Veronika Krepely Pool, Assistant Professor of Finance, Indiana University Kelley School of Business

Discussant: Pedro Matos, Associate Professor of Finance, Darden School of Business, University of Virginia

Discussant: Dexter Williams, Senior Vice President- Fixed Income Group, American Funds, Capital Research and Management Company

2:30pm—Closing Remarks