IIEP-INS Conference on “Advances in Behavioral Finance”

May 26, 2011

8:15 a.m.-8:45 a.m. – Breakfast

8:45 a.m.-9:00 a.m. – Opening Remarks – IIEP Director Stephen Smith and IMF Institute Deputy Director Eric Clifton

9:00 a.m.-10:30 a.m. – Session 1
- Prof. William Goetzmann (Yale U.): “The First Stock Market Bubble (and Crash!)”
- Prof. Robert Stambaugh (UPenn): “The Short of It: Investor Sentiment and Anomalies”

10:30 a.m.-10:50 a.m. – Coffee Break

10:50 a.m.-12:20 p.m. – Session 2
- Prof. Avanidhar Subrahmanyam (UCLA): “Funding Constraints and Market Efficiency”
- Prof. Russ Wermers (U. of Maryland): “Seasonal Asset Allocation: Evidence from Mutual Fund Flows”

12:20 p.m.-1:30 p.m. – Lunch Break

1:30 p.m.-3:00 p.m. – Session 3
- Prof. William Zame (UCLA): “Ambiguity and Asset Pricing: Learning from the Knowledge of Others”

3:00 p.m.-3:20 p.m. – Coffee Break

3:20 p.m.-4:50 p.m. – Session 4
- Prof. Valery Polkovnichenko (U. of Texas at Dallas): “Probability Weighting Functions Implied in Options Prices”
- Prof. Jeffrey Wurgler (NYU): “Dividends as Reference Points: A Behavioral Signaling Model”

4:50 p.m.-5:00 p.m. – Coffee Break

5:00 p.m.-6:00 p.m. – Keynote Address and Open Floor Discussion: Prof. George Akerlof (UC-Berkeley): “Blind Faith: Misplaced Trust and Economic Crisis”

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1 Each speaker will be given 45 minutes: 35 for the presentation and 10 for questions.