

Program 2005

Wednesday		
<i>Keynote presentation</i>	Zechner, Josef	Market discipline and internal governance in the mutual fund industry with background material
<i>Morning session</i>	Bühler, Wolfgang	Calling Convertible Bonds too Late Can be Rational
		<i>Discussant:</i> Ken L. Beckman
	Næs, Randi and Johannes A. Skjeltorp	Order Book Characteristics and the Volume-Volatility Relation: Empirical Evidence from a Limit Order Market
		<i>Discussant:</i> Loran Chollete
<i>Afternoon session</i>	Adams, Rene B.	Gender Diversity in the Boardroom
	Bechmann, Ken L.	The Market-Microstructure Effects of Convertible Bond Calls—Good News, Bad News or Hedging Induced Price Pressure?
	Henriksen, Espen R.	Dynamic Suboptimality of Overlapping Generations Economies with Lucas Trees
	Kaustia, Markku	What Causes the Disposition Effect? An Empirical Evaluation
	Leite, Tore	Adverse Selection, Public Information, and Underpricing in New Issues
	Olsen, Trond E.	Regulatory Competition and Multi-National Banking
	Stamland, Tommy	The Information Content of Disclosures: The Role of Transparency and Standards
Thursday		
<i>Keynote presentation</i>	Eckbo, B. Espen	Optimal bankruptcy law: Are mandatory auctions more efficient?
<i>Morning session</i>	Chernov, Mikhail	Optimal Corporate Securities Values in the Presence of Chapter 7 and Chapter 11
		<i>Discussant:</i> Michael Genser
	Zagst, Rudi	Defaultable Term Structure Models; based on the papers Empirical Evaluation of Hybrid Defaultable Bond Pricing Models, and Three-Factor Defaultable Term Structure Models
		<i>Discussant:</i> Joel Reneby
<i>Afternoon session</i>	Genser, Michael	A Testable Credit Risk Framework with Optimal Bankruptcy, Taxes, and a Complex Capital Structure
	Jørgensen, Peter Løchte	Lognormal Approximation of Complex Path-Dependent Pension Scheme Payoffs
	Kristiansen, Eirik Gaard	Financial Intermediation and Firms' Capital Structure
	Mjøs, Aksel and Svein-Arne Persson	European Options on Defaultable Perpetual Debt: Valuation and Implications for Pricing of Debt
	Reneby, Joel	Joint Estimation of Default and Non-Default Components of Corporate Bond Spreads
	Sagi, Jacob	Wag the Dog: a high equity premium with smooth consumption
	Stomper, Alex	Why Leverage Distorts Investment
Friday		
<i>Keynote presentation</i>	Collin-Dufresne, Pierre	On the relation between Credit Spread and Equity premium puzzles
<i>Morning session</i>	Larsen, Kasper	Optimal Portfolio Delegation when Parties have

		Different Coefficients of Risk Aversion
		<i>Discussant:</i> Jacob Sagi
	Sørensen, Carsten	Dynamic Asset Allocation and Latent Variables
		<i>Discussant:</i> Jonas Andersson

(c) 2013 UZH & VGSF