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For registration details please see:
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The Sixth Biennial McGill Global Asset Management Conference

co-sponsored by the Review of Financial Studies

P R O G R A M

Montréal, Canada
June 6-7, 2013

THURSDAY, JUNE 6

8:00-8:45 – REGISTRATION

8:45-9:00 – WELCOME & INTRODUCTION

Morning Meetings
Chair: Wayne Ferson, USC

9:00-10:15
Session 1: Capital Markets

The Asset Pricing Implications of Government Economic Policy Uncertainty
Andrew Detzel (University of Washington)
Jonathan Brogaard (University of Washington)
Discussant: Stefano Giglio, University of Chicago

Complex Securities and Underwriter Reputation
John Griffin (University of Texas, Austin)
Richard Lowery (University of Texas, Austin)
Alessio Saretto (University of Texas, Austin)
Discussant: James Vickery, FRB of New York

10:15-10:30 – BREAK

10:30-11:45
Session 2: Credit Risk

Financial Sector Linkages and the Dynamics of Bank and Sovereign Credit Spreads
René Kallestrup (Copenhagen Business School)
David Lando (Copenhagen Business School)
Agatha Murgoci (Copenhagen Business School)
Discussant: Karen Lewis, University of Pennsylvania

On Bounding Credit Event Risk Premia
Jennie Bai (Federal Reserve Bank of New York)
Pierre Collin-Dufresne (Columbia University and NBER)
Robert Goldstein (University of Minnesota and NBER)
Jean Helwege (University of South Carolina)
Discussant: Kris Jacobs, University of Houston

11:45-13:30 – LUNCH

Afternoon Meetings
Chair: Vihang Errunza, McGill University

13:30-14:30
KEYNOTE SPEAKER: Bernard Dumas, INSEAD

14:30-14:45 – BREAK

14:45-16:00
Session 3: Corporate Finance

The Global Relation between Financial Distress and Equity Returns
Pengjie Gao (University of Notre Dame)
Christopher Parsons (UCSD)
Jianfeng Shen (University of New South Wales)
Discussant: Yan Wang, McGill University

Incorporation in Offshore Financial Centers: Naughty or Nice?
Warren Bailey (Cornell University)
Edith Liu (Cornell University)
Discussant: Denis Sosyura, University of Michigan

18:00 – RECEPTION & DINNER
(BY INVITATION ONLY)
Hosted by IFM2

FRIDAY, JUNE 7

Morning Meetings
Chair: Andrew Karolyi, Cornell University

9:00-10:15
Session 4: Foreign Exchange

The Share of Systematic Variation in Bilateral Exchange Rates
Adrien Verdelhan (MIT)
Discussant: Francesca Carrieri, McGill University

Probability Weighting of Rare Events and Currency Returns
Fousseni Chabi-Yo (Ohio State University)
Zhaogang Song (Federal Reserve Board)
Discussant: Adrien Verdelhan, MIT

10:15-10:30 – BREAK

10:30-11:45
Session 5: Funds

The Dark Side of ETF Investing: A World-Wide Analysis
Si Cheng (National University of Singapore)
Massimo Massa (INSEAD)
Hong Zhang (INSEAD)
Discussant: Warren Bailey, Cornell University

Performance Measurement with Market and Volatility Timing and Selectivity
Wayne Ferson (USC)
Haitao Mo (USC)
Discussant: Jeffrey Busse, Emory University

11:45-12:00 – VOTE OF THANKS
Luc St-Arnault (IFM2)

12:00-13:00 – LUNCH & ADJOURN