

## Finance Department BES Seminars September 2004 / July 2005

Date	Guest Speaker	Paper Presented
24th September 2004	Matthew Spiegel (Yale School of Management)	"Improved Forecasting of Mutual Fund Alphas and Betas"
1st October 2004	Lubos Pastor (University of Chicago)	"Was there a Nasdaq bubble in the late 1990s?"
8th October 2004	Mathijs Van Dijk (Erasmus University Rotterdam)	"The Limits of Arbitrage: Evidence from Dual-Listed Companies"
22nd October 2004	Maureen O'Hara (Cornell University)	" Regulation and Return: The Role of Ambiguity"
29th October 2004	David Musto (The Wharton School)	"How and Why do Investors Trade Votes, and What Does it Mean"
5th November 2004	Dirk Jenter (MIT School of Management)	"Employee Sentiment and Stock Option Compensation"
12th November 2004	Thomas Philippon (New York University)	"Government Deficits and Interest Rates: A No-Arbitrage Structure VAR Approach"
3rd December 2004	Enrique Sentana (CEMFI)	"Spanning Tests in Return and Stochastic mean-variance frontiers: A unifying approach"
8th December 2004	Pete Kyle (Duke University)	"A Two-Factor Model of Value and Growth with Adjustment Costs"
10th December 2004	Allan Timmermann (University of California)	"Strategic Asset Allocation and Consumption Decisions under Multivariate Regime Switching"
17th December 2004	Arturo Bris (Yale University)	"The Costs of Bankruptcy - Chapter 7 Liquidation vs. Chapter 11 Reorganization"
18th February 2005	Stijn Van Nieuwerburgh (NYU Stern)	"Information Acquisition and Portfolio Under-Diversification"
25th February 2005	Yaniv Grinstein (Cornell University)	"Corporate Governance and Firm Value - The Impact of the 2002 Governance Rules"
4th March 2005	Heitor Almeida (New York University)	"Should Business Groups be Dismantled? The Equilibrium Costs of Efficient Internal Capital Markets"

11th March 2005	Michael Weisbach (University of Illinois)	"Why Are Buyouts Leveraged? The Financial Structure of Private Equity Firms"
18th March 2005	Jonathan Lewellen (MIT School of Management)	"Taxes and Financing Decisions"
25th March 2005	Steve Kaplan (University of Chicago)	"What are Firms? Evolution from Birth to Public Companies"
1st April 2005	Jiang Wang (MIT School of Management)	"Market Liquidity and Asset Prices Under Costly Participation"
8th April 2005	Steve Ross (MIT School of Management)	"Things I don't know about Finance"
15th April 2005	Yacine Aït-Sahalia (Princeton University)	"Ultra High Frequency Data, Volatility Estimation and Market Microstructure Noise"
22nd April 2005	Markus Brunnermeier (Princeton University)	"Market Liquidity and Funding Liquidity"
29th April 2005	Michael Brandt (Duke University)	"Parametric Portfolio Policies: Exploiting Characteristics in the Cross-Section of Equity Returns"
6th May 2005	Franklin Allen (University of Pennsylvania)	"China's Financial System: Past, Present and Future"
13th May 2005	Kent Womack (Dartmouth College)	"Analysts, Industries, and Price Momentum"
20th May 2005	Darrell Duffie (Stanford University)	"Measuring Default Risk Premia from Default Swap Rates and EDFs"
27th May 2005	Jonathan Berk (University of California)	"A Rational Model of Closed-End Fund Discount" "Persistence and Fund Flows of the Worst Performing Mutual Funds"
10th June 2005	Craig MacKinlay (The Wharton School)	"Mutual Fund Selection Rules"
24th June 2005	Tobias Moskowitz (University of Chicago)	"Long-Run Stockholder Consumption Risk and Asset Returns"
1st July 2005	Andrei Shleifer (Harvard University)	"Persuasion in Finance"