



Cass Business School
CITY UNIVERSITY LONDON

Eighth Annual Asset Pricing Retreat

London, Monday 25th June, 2012

Academic Programme

Location: Room 2002, Cass Business School, 106 Bunhill Row, London. EC1Y 8TZ

Morning

9:00 – 9:30: Coffee & Welcome – 2nd Floor Milling Area

9:30 – 10:45: Session 1

Chair: Joost Driessen (Tilburg University)

Adrien Verdelhan (Massachusetts Institute of Technology), Hanno Lustig (UCLA Anderson School of Management), Nikolai Roussanov (Wharton School of Business, University of Pennsylvania)

“Countercyclical Currency Risk Premia”

Discussant: Tarun Ramadorai (Saïd Business School, University of Oxford)

Andrea Vedolin (London School of Economics), Philippe Mueller (London School of Economics), Andreas Strathopoulos (USC Marshall School of Business)

“International Correlation Risk”

Discussant: Robert Dittmar (University of Michigan)

10:45: Tea/Coffee – 2nd Floor Milling Area

11:15 – 12:30: Session 2

Chair: Alessandro Beber (Cass Business School)

KEYNOTE SPEAKER: Andrew Ang (Columbia Graduate School of Business), Francis A. Longstaff (UCLA Anderson School of Management)

“Systemic Sovereign Credit Risk: Lessons from the US and Europe”

Discussant: Philippe Mueller (London School of Economics)

Anna Cieslak (Northwestern University, Kellogg School of Management), Pavol Povala (Northwestern University, Kellogg School of Management)

“Understanding Bond Risk Premia”

Discussant: Frank de Jong (Tilburg University)

12:30: Lunch - The Hub

Afternoon

14:00 – 15:15: Session 3

Chair: Lucio Sarno (Cass Business School)

Raman Uppal (EDHEC Business School), Adrian Buss, Gregory Vilkov (Goethe University, Frankfurt)

“Asset Prices in General Equilibrium with Transactions Costs and Recursive Utility”

Discussant: Mike Chernov (London School of Economics)

KEYNOTE SPEAKER: Michael W. Brandt (Fuqua School of Business, Duke University), Alessandro Beber (Cass Business School), Maurizio Luisi (Quantitative Investment Solutions)

“Economic Cycles and Expected Stock Returns”

Discussant: Fabio Fornari (European Central Bank)

15:15: Tea/Coffee – 2nd Floor Milling Area

15:45 – 17:00: Session 4

Chair: Ludovic Phalippou (Saïd Business School, University of Oxford)

Pierluigi Balduzzi (Boston College), Fabio Moneta (Queen’s University)

“Economic Risk Premia in the Fixed Income Markets: The Intra-Day Evidence”

Discussant: Anh Le (University of North Carolina)

KEYNOTE SPEAKER: Pietro Veronesi (University of Chicago Booth Business School), Luboš Pástor (University of Chicago)

“Political Uncertainty and Risk Premia”

Discussant: Mungo Wilson (Saïd Business School, University of Oxford)

17:00: Drinks Reception – 2nd Floor Milling Area