**Friday, 4/22**

Lunch at Esbenshade Room

Conference in Dansby Classroom

**Opening Remarks: Lukas Schmid**

**Session 1: 1-2.30PM**

**Session Chair: Brett Green (UC Berkeley)**

* Nicolae Garleanu (UC Berkeley)
* Stavros Panageas (University of Chicago)
* Dimitris Papanikolaou (Northwestern University)
* Jianfeng Yu (University of Minnesota)

**Drifting apart: The pricing of assets when the benefits of growth are not shared equally**

Discussant: Hanno Lustig (Stanford University)

* Jean-Noel Barrot (MIT)
* Erik Loualiche (MIT)
* Julien Sauvagnat (Toulouse School of Economics)

**The Globalization Risk Premium**

Discussant: Bernard Dumas (INSEAD)

**Session 2: 3-4.30PM**

**Session Chair: Kyle Jurado (Duke)**

* Zhiguo He (University of Chicago)
* Bryan Kelly (University of Chicago)
* Asaf Manela (Washington University)

**Intermediary Asset Pricing: New Evidence from Many Asset Classes**

Discussant: Tobias Adrian (New York Federal Reserve Bank)

* Ali Ozdagli (Boston Federal Reserve Bank)
* Michael Weber (University of Chicago)

**Monetary Policy Through Production Networks: Evidence from the Stock Market**

Discussant: Anna Cieslak (Duke University)

**Keynote speech: 5-6PM (Dansby Room)**

**Intro: Max Croce (UNC)**

Keynote: Narayana Kocherlakota (University of Rochester)  
6-7 Drinks at Washington Duke  
7- Dinner at Washington Duke

**Saturday, 4/23**

**Session 3: 8.30-10AM**

**Session Chair: Chris Lundblad (UNC)**

* Sergey Chernenko (Ohio State University)
* Adi Sunderam (Harvard University)

**Liquidity Transformation in Asset Management: Evidence from the Cash Holdings of Mutual Funds**

Discussant: Jules van Binsbergen (University of Pennsylvania)

* Joseph Gerakos (University of Chicago)
* Juhani Linnainmaa (University of Chicago)
* Adair Morse (UC Berkeley)

**Asset Manager Funds**

Discussant: Russ Wermers (University of Maryland)

**Session 4: 10.30AM-12PM**

**Session Chair: Ian Dew-Becker (Northwestern)**

* Svetlana Bryzgalova (Stanford University)
* Christian Julliard (London School Economics)

**The Consumption Risk of Bonds and Stocks**

Discussant: Lars Lochstoer (Columbia University)

* Harjoat Bhamra (Imperial College)
* Raman Uppal (EDHEC)

**Do Individual Behavioral Biases Affect Financial Markets and the Macroeconomy?**

Discussant: Hengjie Ai (University of Minnesota)

Lunch at Esbenshade Room

**Session 5: 1.30-3PM**

**Session Chair: Ric Colacito (UNC)**

* Cedric Ehouarne (Carnegie Mellon University)
* Lars-Alexander Kuehn (Carnegie Mellon University)
* David Schreindorfer (Arizona State University)

**The Market Price of Capital Misallocation**

Discussant: Yasser Boualam (University of North Carolina)

* Lubos Pastor (University of Chicago)
* Pietro Veronesi (University of Chicago)

**Income Inequality and Asset Prices under Redistributive Taxation**

Discussant: Joao Gomes (University of Pennsylvania)