ANU Conference on Asset Pricing
March 26-28, 2020
QT Hotel, Canberra, Australia

Thursday, March 26, 2020
6:00pm  Reception, social, and casual dinner

Friday, March 27, 2020
9:00am  Registration
9:30am  Welcome to the country
9:35am  Welcome to RSFAS ANU: Stephen Sault
9:40am  Remarks from organizers: Wayne Ferson, Jeff Pontiff, Meijun Qian

9:45am – 10:15am  Session 1: Investment, Competition, and Equity Returns
   Chair: Takeshi Yamada  ANU
   Title: The Great Divorce Between Investment and profitability
   Presenter: Ben Zhang  University of Southern California
   Discussant: Sunil Wahal, Arizona State University

10:15-10:30am  Break

10:30-12:15 pm  Title: Q: Risk, Rents, or Growth?
   Presenter: Alexandre Corhay  University of Toronto
   Discussant: Selale Tuzel  University of Southern California

   Title: Competition, No-Arbitrage, and Systematic Risk
   Presenter: Yuri Tserlukevich  Arizona State University
   Discussant: Hui Chen  MIT

12:15-1:45 pm  Lunch and break

1:45-3:15pm  Session 2: Production Technology and Equity Premium
   Chair: Jo Drienko  ANU

   Title: The Utilization Premium
   Presenter: Foti Grigoris  University of North Carolina
   Discussant: Kai Li  HKUST

   Title: Automation and the Displacement of Labor by Capital: Asset Pricing Theory and Empirical Evidence
   Presenter: Jiri Knesl  University of Oxford
   Discussant: Ben Zhang  University of Southern California
3:15-3:30pm  Break

3:30-5:00pm  Session 3: Housing, Forex and Derivative market  
Chair:  Chao Gao  ANU  
Title:  Housing Cycles and Exchange Rates  
Presenter:  Shaojun Zhang  Ohio State University  
Discussant:  Andra Ghent  University of North Carolina-Chapel Hill  
Title:  Cheap Options Are Expensive  
Presenter:  Amit Goyal  University of Lausanne  
Discussant:  Neil Pearson  University of Illinois Urbana-Champaign  

5:00-6:30pm  Free time  

6:30pm  Conference dinner (Monster Kitchen and Bar)

March 28, 2020 (Saturday)

9:30-10:30am  Keynote  Jonathan Berk  Stanford University  
Title:  Money Management in Equilibrium  

10:30-11:15am  Session 4: Informed trading and Institutional Investors  
Chair:  Terry Zhang  ANU  
Title:  Informed Trading and Price Discovery in 90 Years  
Presenter:  Jianfeng Hu  Singapore Management University  
Discussant:  Thierry Foucault  HEC, Paris  

11:00-11:15am  Break  

11:15-12:45pm  Title:  Smart Beta, “Smarter” Flows  
Presenter:  Xintong Zhan  Chinese University of Hong Kong  
Discussant:  Anna Von Reibnitz  Australian National University  
Title:  Institutional Investors and the Time-Variation in Expected Stock Returns  
Presenter:  Ruediger Weber  WU – Vienna  
Discussant:  Roger Edelen  Virginia Tech  

12:45-1:45pm  Lunch  

2:00pm  Wine tour