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

March 28, 2020 (Saturday)

9:30 -10:30 am	Keynote	Jonathan Berk	Stanford University
	Title:	Money Management in Equilibrium	
10:30-11:15 am	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
11:00-11:15	Break		
11:15-12:45	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
12:45-1:45 pm	Lunch		
2:00pm	Wine tour		