

Ninth Annual Napa Conference on Financial Markets Research Conference Schedule

FRIDAY, APRIL 20, 2012	
4:00 pm	Hotel check-in Vintage Inn 6541 Washington Street, Yountville, CA (ph. 800-724-8354)
6:15	Meet in hotel lobby, walk over to restaurant
6:30 pm	Welcome Dinner – Bottega Napa Valley (Banchetto) 6525 Washington Street, Yountville, CA (ph. 707-945-1050)
SATURDAY, APRIL 21, 2012	
7:00 - 8:15 am	Continental Breakfast – Vintage Inn
8:15 am	Meet in hotel lobby, carpool to Cakebread Cellars
8:30 - 8:45 am	Welcome - Cakebread Cellars, Pond Building 8300 St. Helena Hwy, Rutherford, CA (ph. 800-588-0298)
8:45 - 9:30 am	Investment-Based Corporate Bond Pricing Lars-Alexander Kuehn, Carnegie Mellon University Lukas Schmid, Duke University
9:30 - 10:15 am	Does the Tail Wag the Dog? The Effect of Credit Default Swaps on Credit Risks Marti Subrahmanyam, New York University Dragon Yongjun Tang, The University of Hong Kong Sarah Qian Wang, University of Hong Kong
10:15 - 10:45 am	Break
10:45 - 11:30 am	The Effect of Institutional Factors on the Value of Corporate Diversification Venkat Kuppusswamy, UNC Chapel Hill George Serafeim, Harvard Business School Belen Villalonga, Harvard Business School
11:30 am - 12:15 pm	Industry Tournament Incentives Jeffrey L. Coles, Arizona State University Zhichuan Frank Li, Arizona State University Yan Albert Wang, Chinese University of Hong Kong
12:15 - 2:00 pm	Lunch (Cakebread Cellars, Winery House)
2:00 - 2:45 pm	Competing on Speed Emiliano S. Pagnotta, New York University Thomas Philippon, New York University
2:45 - 3:30 pm	Dispersion in Beliefs among Active Mutual Funds and the Cross-Section of Stock Returns Hao Jiang, Erasmus University Zheng Sun, University of California, Irvine
3:30 - 4:30 pm	Wine Tasting, Deck of Pond Building
6:00 pm	Dinner - Hurley's Restaurant 6518 Washington Street, Yountville, CA (ph. 707-944-2345)
SUNDAY, APRIL 22, 2012	
7:00 - 11:00 am	Continental Breakfast – Vintage Inn
12:00 pm	Hotel Check-out