CONFERENCE PROGRAM

Tuesday May 17, 2011
Venue: Hotel Kämp

18:00 onwards WELCOME RECEPTION
Opening words by Aalto University School of Economics Department of Finance Chair Matti Suominen. Food and drink will be served. Please, take the elevator from the ground floor lobby to foyer at the 1st floor.

Wednesday May 18, 2011
Venue: Hotel Kämp

08:30-09:00 COFFEE

09:00-10:30 INDIVIDUALS
Session Chair: Markku Kaustia, Aalto University

Individual investors' speculative returns
Noah Stoffmann, Indiana University
Discussant: Elias Rantapuska, Aalto University

Different affective learning systems contribute to the accumulation of assets and debt
Camelia M. Kuhnen, Northwestern University
Discussant: Lauri Nummenmaa, Aalto University

10:30-11:00 BREAK

11:00-12:30 TWINS AND PAIRS
Session Chair: Matti Suominen, Aalto University

Twin picks: Disentangling the determinants of risk-taking in household portfolios
Laurent Calvet, HEC Paris
Discussant: Camelia M. Kuhnen, Northwestern University

Losing sight of the trees for the forest? Pairs trading and attention shifts
Heiko Jacobs and Martin Weber, University of Mannheim
Discussant: Peter Nyberg, Aalto University

12:30-14:00 LUNCH
14:00-15:30  MANAGED MONEY
Session chair: Mariassunta Giannetti, Stockholm School of Economics and CEPR

Do hedge funds manipulate stock prices?
Francesco Franzoni, University of Lugano and Swiss Finance Institute
Discussant: Matti Suominen, Aalto University

Sex matters: Gender and prejudice in the mutual fund industry
Alexandra Niessen-Ruenzi, University of Mannheim
Discussant: Markku Kaustia, Aalto University

15:30 -16:00  BREAK

16:00-17:00  KEYNOTE SPEECH
Mark Grinblatt, UCLA and NBER

19:00  DINNER
onwards  Restaurant Fishmarket (Pohjoisesplanadi 17)
Thursday, May 19, 2012  
Venue: Hotel Kämp  

08:30-09:30 COFFEE  

09:30-11:00 TIPS AND ADVICE  
Session Chair: Matti Keloharju, Aalto University and CEPR  

Bad advice: Explaining the persistence of whole life insurance  
Anagol Santosh, University of Pennsylvania  
Discussant: Samuli Knüpfer, London Business School  

Journalists and the stock market  
Chris Parsons, University of North Carolina  
Discussant: Alexandra Niessen-Ruenzi, University of Mannheim  

11:00-11:15 BREAK  

11:15-12:45 INTERNATIONAL INVESTMENTS  
Session Chair: Francesco Franzoni, University of Lugano and Swiss Finance Institute  

Unexploited gains from international diversification: Patterns of portfolio holdings around the world  
Tatiana Didier, World Bank  
Discussant: Heiko Jacobs, University of Mannheim  

The flight home effect: Evidence from the syndicated loan market during financial crises  
Mariassunta Giannetti, Stockholm School of Economics and CEPR  
Discussant: Esa Jokivuolle, Aalto University and Bank of Finland  

12:45-13:30 LUNCH  

13:30-13:35 CLOSING WORDS  
Aalto University School of Economics Department of Finance Chair Matti Suominen  

15:00-19:00 SOCIAL PROGRAM - SAIL BOAT TOUR  
Please, bring a reasonably warm (preferably windproof) jacket. The sail boat crew does not recommend wearing shoes with high heels on the boat.  

The social program is organized with the financial support of Yrjö Jahnsson Foundation.