



CONFERENCE PROGRAM

Sunday August 12, 2012

Venue: Hotel Kämp

18:00 WELCOME RECEPTION

onwards Opening words by Aalto University School of Economics Department of Finance Chair Vesa Puttonen. Food and drink will be served.

Please, take the elevator from the ground floor lobby to foyer at the 1st floor.

Monday August 13, 2012

Venue: Hotel Kämp

08:30-09:00 COFFEE

09:00-10:30 Session 1: BEHAVIOR DURING CRISES

Chair: Harrison Hong, Princeton University

The role of equity funds in the financial crisis propagation

Harald Hau, University of Geneva and Swiss Finance Institute

Discussant: Matti Suominen, Aalto University

Local bias and stock market conditions

Mariassunta Giannetti, Stockholm School of Economics and CEPR

Discussant: Petri Jylhä, Aalto University / Imperial College London

10:30-11:00 BREAK

11:00-12:30 Session 2: INVESTOR-FIRM INTERACTIONS

Chair: Matti Keloharju, Aalto University

What are we meeting for? The consequences of private meetings with investors

David Solomon, University of Southern California

Discussant: Samuli Knüpfer, London Business School

Corporate social responsibility and asset pricing in industry equilibrium

Yrjö Koskinen, Boston University School of Management and CEPR

Discussant: Anders Löflund, Hanken School of Economics

12:30-14:00 LUNCH



14:00-15:30 Session 3: INDUSTRY EFFECTS
Chair: Matti Suominen, Aalto University

Categorization bias in the stock market
Augustin Landier, Toulouse School of Economics
Discussant: Heiko Jacobs, University of Mannheim

Social norms and corporate peer effects
Markku Kaustia, Aalto University
Discussant: Mariassunta Giannetti, Stockholm School of Economics

15:30 -16:00 BREAK

16:00-17:00 KEYNOTE SPEECH
Harrison Hong, Princeton University

18:30 onwards DINNER
Restaurant Särkänlinna located on the Särkkä island.

We'll take the 18:40 ferry to the Särkkä island from the Ullanlinna pier. The long white pier is located next to Cafe Ursula (the location on Google maps). The ferry leaves from the end of the pier and the trip to Särkkä takes approx. 5-7 minutes.



Tuesday August 14, 2012

Venue: Hotel Kämp

08:30-09:30 COFFEE

09:30-11:00 Session 4: INDIVIDUAL INVESTORS

Chair: Terrance Odean, UC Berkeley

Running for the exit or rushing for the stage? Individual investors during the financial crisis

Jean-Noël Barrot, HEC Paris

Discussant: Elias Rantapuska, Aalto University

IQ and mutual fund choice

Matti Keloharju, Aalto University and CEPR

Discussant: David Solomon, USC

11:00-11:15 BREAK

11:15-12:45 Session 5: SENTIMENT

Chair: Sami Torstila, Aalto University

Bubbling with excitement: An experiment

Terrance Odean, Haas School of Business, UC Berkeley

Discussant: Markku Kaustia, Aalto University

Media makes momentum

Heiko Jacobs, University of Mannheim

Peter Nyberg, Aalto University

12:45-13:30 LUNCH

13:30-13:35 CLOSING WORDS