CONFERENCE PROGRAM

Sunday August 12, 2012
Venue: Hotel Kämp

18:00 onwards WELCOME RECEPTION
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 **DINNER** onwards  
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