

Program		European Winter Finance Summit March 11 - 14, 2012	Parkhotel Sunstar Davos
Sunday, March 11			
Time:			
17:00 - 17:45	Welcome reception	Seminar room: SERTIG	
17:45 - 18:00	Introductory remarks Presenter	Kjell Nyborg Discussant	Title
	Session 1	Chair: Kjell Nyborg University of Zurich	
18:00 - 18:45	Alberto Plazzi University of Lugano	Markus Leippold University of Zurich	Conditional Skewness of Stock Market Returns in Developed and Emerging Markets and its Economic Fundamentals
18:45 - 19:30	Bjørn Eraker University of Wisconsin	Kristian Miltersen Copenhagen Business School	Dynamic Present Values and the Intertemporal CAPM
20:00	Dinner "Parsenn"		
Monday, March 12			
	Session 2	Chair: Artur Raviv Northwestern University	
08:30 - 09:15	Nils Friewald WU-Vienna University of Economics and Business	Claudia Moise Case Western Reserve	The Cross-Section of Credit Risk Premia and Equity Returns
15:45 - 16:15	Coffee Snacks Session 3	Chair: Joseph Zechner WU-Vienna University of Economics and Business	
16:15 - 17:00	Philipp Valta HEC Paris	Jesse Wang University of Zurich	Competitive Pressure and Corporate Policies
17:00 - 17:45	Emilia Garcia-Appendini Bocconi University	Alex Wagner University of Zurich	Firms as Liquidity Providers: Evidence from the 2007-2008 Financial Crisis
17:45 - 18:00	Coffee Break		
18:00 - 18:45	Jacob Boudoukh Arison School of Business, IDC Herzlia	Henrik Hasseltoft University of Zurich	A New Look at the Forward Premium Puzzle
18:45 - 19:30	Pedro Barroso NOVA School of Business and Economics	Harald Hau University of Geneva	Beyond the Carry Trade: Optimal Currency Portfolios
20:00	Dinner "Parsenn"		

Tuesday, March 13			
	Session 4	Chair: Kjell Nyborg	
08:15 - 09:30	Toni Whited University of Rochester	Keynote lecture	Equity Market Misvaluation and Firm Financial Policies
15:45 - 16:15	Coffee Snacks		
	Session 5	Chair: Alex Murmann WU-Vienna University of Economics and Business	
16:15 - 17:00	Marius Jurgilas Norges Bank	Falko Fecht European Business School	Implicit Intraday Interest Rate in the UK Unsecured Overnight Money Market
17:00 - 17:45	Abassi Puriya Deutsche Bundesbank	Per Oestberg University of Zurich	Liquidity of Financial Markets and the Demand for Reserves
17:45 - 18:00	Coffee Break		
18:00 - 18:45	Andras Danis WU-Vienna University of Economics and Business	Abraham Ravid Yeshiva University, New York	Do Empty Creditors Matter? Evidence from Distressed Exchange Offers
18:45 - 19:30	Nishant Dass Georgia Institute of Technology	Robert Hauswald American University	Within-Syndicate Conflicts and Financial Contracts: Evidence from Bank Loans
20:00	Fondue Dinner at Strelalp-Schatzalp		
Wednesday, March 14			
	Session 6	Chair: Per ostberg University of Zurich	
08:30 - 09:15	Johannes Skjeltorp Norges Bank	Neal Stoughton WU-Vienna University of Economics and Business	Sunshine trading: Flashes of trading intent at the NASDAQ
09:15 - 09:30	Coffee Break		
09:30 - 10:15	Semyon Malamud Swiss Federal Institute of Technology, Lausanne	Stefan Pichler WU-Vienna University of Economics and Business	Optimal Incentives and Securitization of Defaultable Assets
10:15 - 11:00	Ron Anderson London School of Economics	Einar Bakke University of Gothenburg	
11:00 - 11:15		Final Words	