Agenda

Thursday, May 12, 2016

6:00 pm  Dinner at Charlie Palmer’s Steakhouse
          101 Constitution Ave NW
          Washington, DC 20001

Friday, May 13, 2016

8:30-9:00  Arrival and continental breakfast

9:00-9:10  Welcome
          Jennifer Marietta-Westberg,
          Deputy Director and Deputy Chief Economist, DERA, SEC

9:10-9:30  Opening Remarks
          Mary Jo White, Chair, SEC

9:30-11:00 Markets
          Session Chair: Chester Spatt, Carnegie Mellon University

          Correlated High-Frequency Trading (Ekkehart Boehmer, Singapore
          Management University, Dan Li, University of Hong Kong and Gideon Saar,
          Cornell University)
          Discussant: Saglam Mehmet, University of Cincinnati

          Dark Order Flow Segmentation for Retail Investors (Cory Garriott
          and Adrian Walton, Bank of Canada)
          Discussant: Matthew Ringgenberg, Washington University of St. Louis

11:00-11:15 Break

11:15-12:45 Corporate Finance
          Session Chair: Nandu Nayar, Lehigh University

          The Real Effects of Mandatory Dissemination of Non-Financial
          Information Through Financial Reports (Hans Christensen, University of
          Chicago, Eric Floyd, Rice University, Lisa Yao Liu, University of
          Chicago, and Mark Maffett, University of Chicago)
          Discussant: Donal Byard, Baruch College
Discussant: Mathias Kronlund, University of Illinois at Urbana-Champaign

12:45-2:00
Kara Stein, Commissioner, SEC
Mark Flannery, Chief Economist, SEC
Box Lunch

2:00-3:30
Financial Intermediaries
Session Chair: Mike Piwowar, Securities and Exchange Commission

Regulation and Market Liquidity (Francesco Trebbi and Kairong Xiao, University of British Columbia)
Discussant: Kumar Venkataraman, Southern Methodist University

The Value of Trading Relationships in Turbulent Times (Marco Di Maggio, Columbia University, Amir Kermani, University of California-Berkley and Zhaogang Song, Johns Hopkins University)
Discussant: Jeff Harris, American University

3:30-3:45
Break

3:45-5:15
Asset Management
Session Chair: Pedro Matos, University of Virginia

Is There Flow-Driven Price Impact in Corporate Bond Markets? (Jaewon Choi, University of Illinois at Urbana-Champaign and Seunghun Shin, Korea Advanced Institute of Science and Technology)
Discussant: Xing (Alex) Zhou, Federal Reserve Board of Governors

Liquidity Transformation in Asset Management: Evidence from the Cash Holdings of Mutual Funds (Sergey Chernenko, The Ohio State University and Adi Sunderam, Harvard University)
Discussant: Z. Jay Wang, University of Oregon

5:15
Closing Remarks
Jim Allen, CFA Institute