Thursday, December 13th

8:45 – 9:00am  Opening Remarks

9:00 – 10:00am Invited Speaker: Ravi Bansal, The Fuqua School at Duke University

“Volatility, Long-Run Risks, and Asset prices”

10:00 – 10:30am Coffee Break

10:30– 11:15am Ricardo Colacito, University of North Carolina at Chapel Hill

“Skewness in Expected Macro Fundamentals and the Predictability of Equity Returns: Evidence and Theory”

Co-Authors: Eric Ghysels and Jinghan Meng (University of North Carolina at Chapel Hill)

Discussant: Roméo Tédongap (Stockholm School of Economics)

11:15 – 12:00pm Peter Bossaerts, California Institute of Technology (Caltech)

“Experiments with the Lucas Asset Pricing Model”

Co-Authors: Elena Asparouhova(U. Utah), Nilanjan Ray (Caltech), and William Zame (UCLA)

Discussant: Luis Braid (EPGE-FGV)

12:00 –2:00pm Lunch

2:00 – 2:45pm Joao Issler, EPGE, Getulio Vargas Foundation

“A Stochastic Discount Factor Approach to Asset Pricing Using Panel Data Asymptotics”

Co-Author: Fabio Araujo (Princeton University)

Discussant: René Garcia (EDHEC Business School)
2:45 – 3:30pm  
Andras Fulop, ESSEC Business School  
“Multiperiod Corporate Default Prediction with Partially-Conditioned Forward Intensity”  

*Co-Author: Jin-Chuan Duan (National University of Singapore)*  
Discussant: Marcel Rindisbacher (Boston University)

3:30 – 4:00pm  
**Coffee Break**

4:00 – 4:45pm  
Yuliy Sannikov, Princeton University  
“The I Theory of Money”  

*Co-Author: Markus Brunnermeier (Princeton University)*  
Discussant: Marco Bonomo (EPGE-FGV)

4:45 – 5:45pm  
**Invited Speaker: Lubos Pastor, Chicago Booth School of Business**  
"Are Stocks for the Long Run?"

7:30pm  
**Conference Dinner**

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**Friday, December 14th**

9:00 – 10:00am  
**Invited Speaker: Frank Diebold, University of Pennsylvania**  
"A Markov-Switching Multi-Fractal Inter-Trade Duration Model, with Applic. to U.S. Equities."

10:00 – 10:30am  
**Coffee Break**

10:30– 11:15am  
Imen Ghattassi, Banque de France  

*Co-Author: Nour Meddahi (Toulouse School of Economics)*  
Discussant: René Garcia (EDHEC Business School)

11:15 – 12:00pm  
Kris Jacobs, University of Houston  
“Understanding Equity Option Prices”
Co-Author: Peter Christoffersen, and Mathieu Fournier (University of Toronto)

Discussant: Jose Fajardo (EBAPE-FGV)

12:00 –2:00pm  
**Lunch**

2:00 – 2:45pm  
Nicolae Gârleanu, UC Berkeley  
“Young, Old, Conservative and Bold: The Implications of Heterogeneity of Finite Lives for Asset Pricing”

Co-Author: Stavros Panageas (Chicago Booth School of Business)

Discussant: Tiago Berriel (EPGE-FGV)

2:45 – 3:30pm  
Timothy Christensen, Yale University, “Nonparametric Stochastic Discount Factor Decomposition and Pricing of Long-Term Derivative Securities”

Discussant: Caio Almeida (EPGE-FGV)

3:30 – 4:00pm  
**Coffee Break**

4:00 – 4:45pm  
Valentin Haddad, Princeton University  
“Concentrated Ownership and Equilibrium Asset Prices”

Discussant: Carlos Eugenio da Costa (EPGE-FGV)

4:45 – 5:45pm  
Invited Speaker: Darrell Duffie, Graduate School of Business, Stanford University  
“Information Percolation in Segmented Markets”

5: 45 – 6:15pm  
**Coffee, Final Remarks and Goodbye**