



## AUTUMN 2000 JOINT CONFERENCE

P.O. Box 6194 Church Street Station, New York, NY 10249-6194, U.S.A.

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The Q-Group  
INQUIRE (UK)  
INQUIRE - EUROPE

June 17, 2000

# “CROSS BORDERS AND CROSS BOUNDARIES”

The Q-Group, is proud to host the Second 3-Way Conference, to be held in the Autumn of 2000. Planning for the event has already begun and the Program is already underway with a number of innovative and gifted voices to be heard.

**LOCATION:** The del Coronado Hotel, San Diego, California  
**DATES:** Sunday, October 15 - Wednesday, October 18, 2000

The goal of this meeting is to cross *borders* and *boundaries* in both the geographic and disciplinary senses of the term. We will cut across boundaries by bringing together researchers from Finance, Economics and Operations Research. We will cross borders by gathering university and professional investor experts from many parts of the world who will come together to reflect on common investment concerns. The Seminar objective is to facilitate the broadest possible views on key aspects of the investment process.

PROGRAM 2000 DEVELOPERS:

William F. Sharpe, Nobel Laureate and Harry M. Markowitz, Nobel Laureate

PROGRAM 2000 COORDINATORS:

Harry M. Markowitz, Harry Markowitz Co.  
William F. Sharpe, Emeritus, Stanford University  
Dale Berman, The Q-Group, INQUIRE-UK/Europe

INSTITUTE PROGRAM CHAIRMEN:

H. Gifford Fong, Gifford Fong Associates  
Robert Rice, OCCAM Financial Technology  
Peter Koenig, Morgan Stanley Bank AG

INSTITUTE ACADEMIC COORDINATORS:

Lawrence Harris, Marshall School of Business, USC  
Peter F. Pope, Lancaster University  
Ton Vorst, Erasmus Center for Financial Research

Seminar 2000 Presentation Organizers:

Dale Berman, The Q-Group, INQUIRE-UK/Europe  
Elroy Dimson, London Business School  
Harry M. Markowitz, Harry Markowitz Company  
William F. Sharpe, (Emeritus) Stanford University  
Bruno Solnik, HEC School of Management

THE PROGRAM :

SUNDAY: Dinner Speaker: Matthew Bishop, TITLE?  
The Economist  
e-mail: matthewbishop@

I. Monday: AM: Asset Pricing: Implications for Investment Management

Coordinator: William F. Sharpe  
Financial Engines, Inc.  
25 Doud Drive  
Los Altos, CA 94022  
E-mail: Internet: wfsharp@stanford.edu

Organizer: John H. Cochrane, University of Chicago  
Sigmund E. Edelstone Professor of Finance  
Graduate School of Business  
University of Chicago  
1101 E. 58<sup>th</sup> Street  
Chicago, IL 60637  
Tel 773.702.3059  
Fax 773.702.0458

Subjects: Asset pricing models (mean/variance, state/preference)  
Asset pricing empirical results  
Lessons for investment management

II. Monday: PM: Multi-period Optimal Investment Strategies

Coordinator: Harry M. Markowitz

Speakers: John M. Mulvey, Professor  
Department of Operations Research and Financial  
Engineering  
Room E-408, E-Quad  
School of Engineering & Applied Science,  
Princeton University  
Princeton, NJ 08544  
Tel 609.258.5423  
Fax 609.258.1270

Dr. Gerd Infanger,  
Infanger Investment Technology, L.L.C.  
2680 Bayshore Parkway  
Suite 206  
Mountain View, CA 94043  
Tel 650.961.5176

Subjects: Dynamic Stochastic Programming in Finance  
Optimization and Simulation of Multi-period Strategies

III. Tuesday AM: Global Investing - Do Investors Really Benefit? (I)

Coordinator: Dale Berman

Organizer: Bruno Solnik: HEC School of Management

Subjects: "THE GLOBAL PRICING OF FIRMS"

Speakers: Bruno Solnik and Pierre Ruiz  
E-mail: Internet: [solnik@gwsmt.hec.fr](mailto:solnik@gwsmt.hec.fr)  
And  
brunosolni@aol.com  
Tel (at HEC) 33 1 3967 7107

"COUNTRY VS INDUSTRY FACTORS  
IN GLOBAL STOCK PRICING"

Speaker: Stefano Cavaglia  
Email: cavaglias@brinson.com

IV. Tuesday AM-PM: Global Investing - The Asset Valuation Puzzle (II)

Coordinator: Dale Berman

Organizers: Elroy Dimson, London Business School  
Sussex Place, Regents Park  
London NW1 4SA United Kingdom  
E-mail: Internet: [edimson@london.edu](mailto:edimson@london.edu)

Peter F. Pope, Lancaster University  
International Centre for Research in Accounting  
Lancaster LA1 4YX United Kingdom  
E-mail: Internet: [p.pope@lancaster.ac.uk](mailto:p.pope@lancaster.ac.uk)

Title: ??????????????

Speaker: Elroy Dimson, London Business School

Title: DURATION DEPENDENCE IN STOCK PRICES:  
AN ANALYSIS OF BULL AND BEAR MARKETS  
(Asger Lunde, Aalborg University and  
Allan Timmerman, UC at San Diego)

Speaker: Allan Timmerman, title??  
University of California-San Diego  
E-mail: [atimmerm@ucsd.edu](mailto:atimmerm@ucsd.edu)

Title: ??????????????

Speaker: Vassalou (tentative)

V. Wednesday AM: Do-it Yourself Investors

Coordinator: William F. Sharpe

Organizer: Terry Odean  
Graduate School of Management  
University of California-Davis  
Davis, CA 95616-8609  
Tel: 530 752 5332  
Fax: 530 752 2924  
E-mail: Internet: [odean@ucdavis.edu](mailto:odean@ucdavis.edu)

Subjects: The Behavior of Do-it-yourself Investors (day traders, 401k participants, etc.)  
Determining an Investor's Risk Tolerance  
Efficient Methods for Helping Do-it-yourself Investors (software, algorithms)

**AN IMPORTANT MESSAGE TO  
ALL Q-GROUP AND  
INQUIRE-UK AND INQUIRE-EUROPE SPONSORS**

For the first time, the 3-Way Conference will be incorporated into the Autumn 2000 Q-Group Seminar to which many INQUIRE Sponsors (INQUIRE-UK and INQUIRE-Europe) will attend. If your organization is planning to send a representative we need you to respond before September 1, 2000.

The purpose of your prompt response is extremely important since we must procure the additional sleeping rooms and larger conference facility to accommodate the increased attendance. The sleeping rooms and the conference space must be guaranteed to the del Coronado Hotel by The Q-Group in advance of the meeting, in part, due to the popularity of the Hotel in the year 2000. Accordingly, we must ask that you return the enclosed **SEMINAR AND HOTEL RESERVATION FORMS via FAX or Courier as soon as possible.**

**INQUIRE-UK/EUROPE**  
**AUTUMN 2000 SEMINAR RESERVATION**

15 October - 18 October, 2000  
Hotel del Coronado, San Diego, California

**RETURN THIS FORM VIA FAX TO: LISA BRUNER AT 619.522.8238**

Yes, I plan to attend the Joint Conference in San Diego, California.

NAME \_\_\_\_\_

ORGANIZATION \_\_\_\_\_

BILLING ADDRESS \_\_\_\_\_

\_\_\_\_\_

TELEPHONE \_\_\_\_\_

FAX \_\_\_\_\_

CREDIT CARD:    AMEX \_\_\_\_\_    VISA \_\_\_\_\_    MC \_\_\_\_\_

NUMBER: \_\_\_\_\_ EXP. DATE (mm/yy) \_\_\_\_\_

**PLEASE GUARANTEE MY RESERVATION BEGINNING ON:**

(CHECK IN AT 4:00 PM) \_\_\_\_\_ AND

CHECK OUT ON \_\_\_\_\_ (CHECK OUT IS AT 12:00 PM)

I NEED THE FOLLOWING ACCOMMODATIONS:

SINGLE       DOUBLE       SUITE---  1 BD RM  2 BD RM

HOTEL RATES FOR THE CONFERENCE ARE:

SINGLE/DOUBLE:      \$290.00 US

1 BED ROOM SUITE:      \_\_\_\_\_

2 BED ROOM SUITE:      \_\_\_\_\_