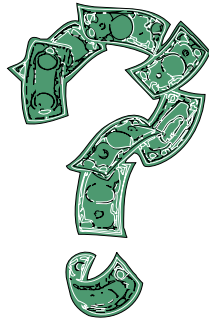




AUTUMN 2002 SEMINAR

Loews Coronado Bay Resort, Coronado, California
Sunday, October 6, 2002 - Wednesday October 9, 2002

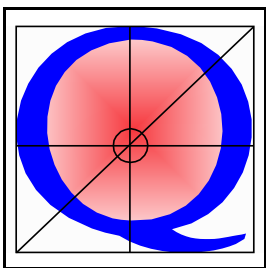


MANAGING INFLATION RISK and TRADING MOTIVATIONS AND STRATEGIES

THE INSTITUTE FOR QUANTITATIVE RESEARCH IN FINANCE®

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MANAGING INFLATION RISK ...and... TRADING MOTIVATIONS AND STRATEGIES

AUTUMN, 2002 - PROGRAM OUTLINE

Loews Coronado Bay Resort, Coronado, California

October 6 - October 9, 2002

Sunday, October 6

5:00 pm - 7:00 pm RECEPTION AND DINNER

7:00 pm - 7:15 pm WORDS OF WELCOME

James L. Farrell, Jr., Chairman of the Institute and
Chairman, Farrell Investment Management, Inc.

7:15 pm - 8:00 pm FROM DARKNESS TO LIGHT
Speaker: Stuart A. Fraser, Vice Chairman
Cantor Fitzgerald LP

Monday, October 7

MANAGING INFLATION RISK

7:30 am - 9:00 am CONTINENTAL BREAKFAST

9:00 am - 10:15 am MACRO POLICIES AND INFLATION: AN OVERVIEW
Speaker: Eric M. Leeper, Professor, Department of Economics
Indiana University

10:15 am - 10:45 am COFFEE BREAK

10:45 am - 12:00 pm A THEORY OF INFLATION
(THE PHILLIPS CURVE ISN'T A THEORY)
Speaker: Jack L. Treynor, President
Treynor Capital Management, Inc.

12:00 pm - 4:00 pm LUNCHEON AND PERSON-TO-PERSON CONFERENCES

4:00 pm - 5:15 pm FOREIGN CURRENCY FOR LONG-TERM INVESTORS
Speaker: Luis M. Viceira, Assistant Professor
Harvard Business School, Harvard University

5:15 pm - 5:45 pm COFFEE BREAK

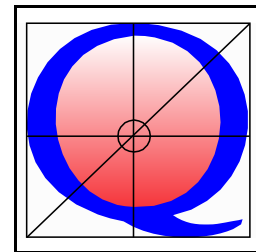
5:45 pm - 7:00 pm OUTLOOK FOR INFLATION AND THE TIPS MARKET
Speaker: Henry Willmore, Chief U.S. Economist
Barclays Capital

7:00 pm RECEPTION

8:00 pm THE Q-GROUP "NEWCOMERS" AND FIRST-TIME GUEST DINNER
Hosts: The Q-Group Membership Committee and the Board of Directors

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TRADING MOTIVATIONS AND STRATEGIES

AUTUMN, 2002 - PROGRAM OUTLINE
Loews Coronado Bay Resort, Coronado, California



Tuesday, October 8

7:30 am - 8:45 am CONTINENTAL BREAKFAST

TRADING MOTIVATIONS AND STRATEGIES

8:45 am - 10:00 am **WHY PEOPLE TRADE**

Speaker: Lawrence Harris, Institute Research Coordinator, Fred V. Keenan Chair in Finance, USC (on leave) and Chief Economist, Securities and Exchange Commission

10:00 am - 10:30 am COFFEE BREAK

10:30 am - 11:45 am **ALL THAT GLITTERS: THE EFFECT OF ATTENTION AND NEWS ON THE BUYING BEHAVIOR OF INDIVIDUAL AND INSTITUTIONAL INVESTORS**

Speaker: Terrance Odean, Assistant Professor, University of California at Berkeley

11:45 am - 12:15 pm **ANNUAL MEETING OF THE INSTITUTE**

12:15 pm - 4:00 pm LUNCHEON AND PERSON-TO-PERSON CONFERENCES

4:00 pm - 5:15 pm **INFORMED TRADING IN STOCK AND OPTION MARKETS**

Speaker: Stewart Mayhew, Assistant Professor, University of Georgia

5:15 pm - 5:45 pm COFFEE BREAK

5:45 pm - 7:00 pm **SPEED OF CONVERGENCE TO MARKET EFFICIENCY**

Speaker: Tarun Chordia, Associate Professor of Finance, Emory University

7:00 pm RECEPTION

Wednesday, October 9

7:00 am - 8:00 am CONTINENTAL BREAKFAST

8:00 am - 9:15 am **TAKEOVER DEFENSES OF IPO FIRMS**

Speaker: Jonathan M. Karpoff, Norman J. Metcalfe Professor of Finance, Graduate School of Business, University of Washington

9:15 am - 9:45 am COFFEE BREAK

9:45 am - 11:00 am **DOWNSIDE CORRELATION AND EXPECTED STOCK RETURNS**

Speaker: Joseph Chen, Assistant Professor, University of Southern California

THE NEXT SEMINAR WILL BE HELD ON MARCH 30, 2003
SEE YOU AT THE CLOISTER AT SEA ISLAND, ST. SIMONS ISLAND, GEORGIA



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J. Peter Williamson, Seminar Summarizer, and Amos Tuck School, Dartmouth College

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