

## **BEHAVIORAL FINANCE: A NEW PARADIGM?**

**AUTUMN, 1999 - PROGRAM OUTLINE**  
La Quinta Resort & Club, La Quinta, California

October 17 - 20 1999

### Sunday, October 17

- 5:00 PM - 8:00 PM RECEPTION AND DINNER
- 8:00 PM - 8:15 PM WORDS OF WELCOME  
James L. Farrell, Jr., Chairman of the Institute and  
Chairman, Farrell - SL Investment Management
- 8:15 PM - 9:00 PM THE BEHAVIORAL FINANCE - EFFICIENT MARKET DEBATE: WHERE DO WE STAND?  
Speaker: Richard Thaler, Robert P. Gwinn Professor of Behavioral Science and Economics  
Graduate School of Business, University of Chicago

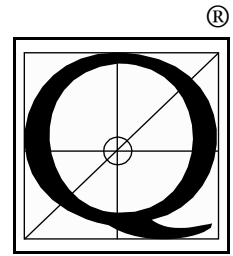
### Monday, October 18

- 7:45 AM - 9:00 AM CONTINENTAL BREAKFAST
- 9:00 AM - 10:15 AM LONG TERM CAPITAL MANAGEMENT: AN INSIDER'S PERSPECTIVE  
Speaker: David Modest, Former Principal  
Long Term Capital Management
- 10:15 AM - 10:45 AM COFFEE BREAK
- 10:45 AM - 12:00 PM BEHAVIORAL FINANCE: PAST ANSWERS AND FUTURE QUESTIONS  
Speaker: Meir Statman, Glen Klimek Professor of Finance  
Leavey School of Business, Santa Clara University
- 12:00 PM - 4:00 PM LUNCHEON AND PERSON-TO-PERSON CONFERENCES
- 4:00 PM - 5:15 PM BEHAVIORAL FINANCE: THE SCIENCE OF PSYCHOLOGY  
Speaker: Andrew Lo, Harris & Harris Group Professor of Finance  
Sloan School of Business, Massachusetts Institute of Technology
- 5:15 PM - 5:45 PM COFFEE BREAK
- 5:45 PM - 7:00 PM A PSYCHOLOGICAL FRAMEWORK FOR BEHAVIORAL FINANCE:  
THEORY AND EARLY EXPERIMENTAL EVIDENCE  
Speaker: Sanjiv Das, Associate Professor  
Harvard Business School  
and  
Visiting Professor, University of California, Berkeley
- 7:00 PM RECEPTION
- 8:00 PM Q-GROUP "NEWCOMERS" AND FIRST-TIME GUEST DINNER  
Hosts: The Q-Group Membership Committee and the Board of Directors

# THE INSTITUTE FOR QUANTITATIVE RESEARCH IN FINANCE®

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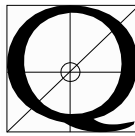
## Tuesday, October 19

- 7:30 AM - 8:45 AM CONTINENTAL BREAKFAST
- 8:45 AM - 10:00 AM BEHAVIORAL FINANCE: A (SOMEWHAT) SKEPTICAL VIEW  
Speaker: Jay Shanken, Frontier Corporation Professor of Finance  
William E. Simon Graduate School, University of Rochester
- 10:00 AM - 10:30 AM COFFEE BREAK
- 10:30 AM - 11:45 AM RATIONAL INDIVIDUAL DECISION MAKING:  
IT MAY NOT BE WHAT YOU THINK IT IS  
Speaker: R. Duncan Luce, Distinguished Research Professor,  
Departments of Cognitive Sciences and Economics,  
University of California, Irvine
- 11:45 AM - 12:15 PM BUSINESS MEETING OF THE INSTITUTE
- 12:15 PM - 4:00 PM LUNCHEON AND PERSON - TO - PERSON CONFERENCES
- 4:00 PM - 5:15 PM THE COURAGE OF MISGUIDED CONVICTIONS:  
THE TRADING BEHAVIOR OF INDIVIDUAL INVESTORS  
Speaker: Terry Odean, Assistant Professor of Finance  
Graduate School of Management, University of California, Davis
- 5:15 PM - 5:45 PM COFFEE BREAK
- 5:45 PM - 7:00 PM THE EVOLUTION OF COOPERATION:  
DIRECT, INDIRECT AND SPATIAL RECIPROCITY  
Speaker: Martin Nowak, Professor of Theoretical Biology  
The Institute for Advanced Study
- 7:00 PM RECEPTION

## Wednesday, October 20

- 7:00 AM - 8:00 AM CONTINENTAL BREAKFAST
- 8:00 AM - 9:15 AM BEHAVIORAL FINANCE IN PRACTICE  
Moderator: William F. Sharpe, Fellow of the Institute & Professor Emeritus, Stanford University  
Speakers: Russell J. Fuller, President, Fuller & Thaler Asset Management  
Mark Kritzman, Managing Partner, Windham Capital Management - Boston
- 9:15 AM - 9:45 AM COFFEE BREAK
- 9:45 AM - 11:00 AM BEHAVIORAL FINANCE IN PRACTICE - PART II  
Speakers: Richard O. Michaud, President and CIO, New Frontier Advisors  
Arnold Wood, President & CEO, Martingale Asset Management
- 11:00 AM SEMINAR CONCLUSION

**THE NEXT Q - GROUP® SEMINAR WILL BE APRIL 2 - APRIL 5, 2000**  
**SEE YOU AT "THE RITZ CARLETON," IN MANALOPAN, FLORIDA**



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