FALL 1983 SEMINAR
CAPITAL MARKETS: THEORY and INSTITUTIONAL PRACTICE

THE BROADMOOR
Colorado Springs, Colorado
SUNDAY
October 9

5:30 p.m.
Reception

7:00 p.m.
WORD OF WELCOME
Speaker: James L. Farrell Jr., Chairman, M.P.T. Associates Inc.

THE PENSION SYSTEM: A SYSTEM IN CHANGE
Speaker: Douglas A. Love, Chairman, Buck Pension Fund Services, Buck Consultants

7:45 p.m.
Dinner

MONDAY
October 10

8:45 a.m.
THE ECONOMICS OF PRIVATE PENSION FUNDS POST ERISA
Speaker: Myron S. Scholes, Professor of Finance and Law, Graduate School of Business, Stanford University

10:00 a.m.
Coffee Break

10:30 a.m.
THE FINANCIAL MANAGEMENT OF PENSION PLANS: FUTURE TRENDS
Speaker: Irwin Tepper, President, Irwin Tepper Associates

11:45 a.m.
Annual Business Meeting

12:30 p.m.
Luncheon and Person-to-Person Conferences

4:30 p.m.
DEFINED BENEFIT PENSION PLANS: RICH OR POOR?
Speakers: Keith P. Ambachtsheer, Principal and D. Don Ezra, Principal, Pension Finance Associates Ltd.

5:45 p.m.
Coffee Break

6:00 p.m.
Case Study: Chandler Chemical
Case Leader: Irwin Tepper

7:15 p.m.
Reception
TUESDAY
October 11

8:00 a.m.
CHANGING PUBLIC POLICY TOWARDS PRIVATE PENSIONS: IMPLICATIONS FOR CORPORATE FINANCIAL MANAGEMENT
Speaker: Dallas L. Salisbury, Executive Director, Employee Benefit Research Institute
9:15 a.m.
Coffee Break

ARBITRAGE PRICING THEORY - NEW INSIGHTS
9:45 a.m.
OVERVIEW:
Speaker: Eugene E. Record, Jr., Vice President, Thordike Doran Paine and Lewis

ARBITRAGE PRICING THEORY - A PRIMER
Speakers: Edwin J. Elton, Professor of Finance, and Martin J. Gruber, Professor of Finance, Graduate School of Business Administration, New York University
11:00 a.m.
THE MERITS OF APT FOR PORTFOLIO MANAGEMENT
Speaker: Richard Roll, Allstate Professor of Finance, Graduate School of Management, University of California, Los Angeles
12:15 p.m.
Luncheon and Person-to-Person Conferences
4:30 p.m.
A REEVALUATION OF APT
Speakers: Irwin Friend, Edward J. Hopkinson, Professor of Finance and Economics, Wharton School, University of Pennsylvania and Phoebus J. Dhrymes, Professor of Economics, School of International Affairs, Columbia University
5:45 p.m.
Coffee Break
6:00 p.m.
APT VS. MPT AS A PRACTICAL TOOL FOR INVESTORS
Speaker: Andrew Rudd, Managing Partner, Barr Rosenberg Associates
7:15 p.m.
Closing Comments On The APT Sessions
Reception

WEDNESDAY
October 12

8:30 a.m.
*A STUDY OF THE COVARIATION AMONG ASSET RETURNS
Speaker: Michael R. Gibbons, Assistant Professor of Finance, Graduate School of Business, Stanford University
9:45 a.m.
Coffee Break
10:15 a.m.
*TRANSACTION COSTS AND THE SMALL FIRM EFFECT
Speakers: Hans R. Stoll, Anne Marie and Robert B. Walker, Jr., Professor of Finance and Robert W. Whaley, Associate Professor, Owen Graduate School of Management, Vanderbilt University
11:30 a.m.
Seminar Conclusion

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