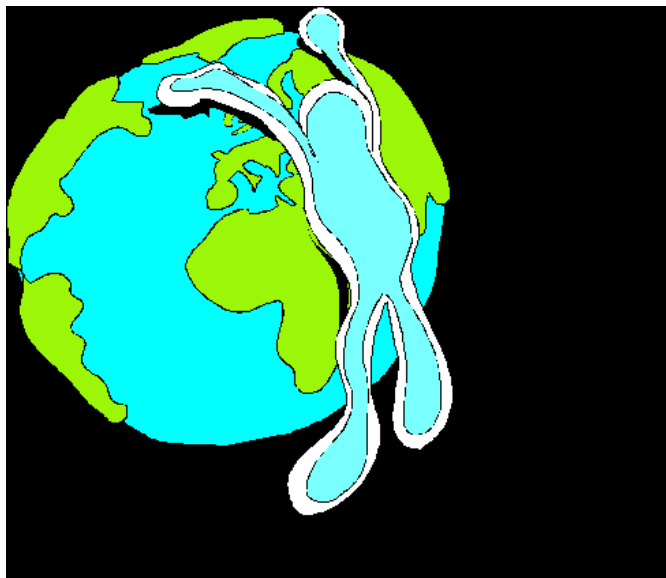




SPRING 2011 SEMINAR PROGRAM

The Ritz Carlton, Amelia Island, Florida
Sunday, April 3, 2011 to Wednesday, April 6, 2011

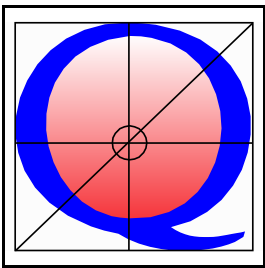


TRADING AND EXTREME MARKET STRESS

THE INSTITUTE FOR QUANTITATIVE RESEARCH IN FINANCE®

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SPRING, 2011 - PROGRAM OUTLINE
The Ritz Carlton, Amelia Island, Florida

April 3 - 6, 2011

Sunday, April 3

6:00 pm - 8:00 pm RECEPTION AND INFORMAL BUFFET DINNER

WORDS OF WELCOME

James L. Farrell, Jr., Chairman of the Institute,
Ned Davis Research, Inc.

Monday, April 4

7:30 am - 9:00 am CONTINENTAL BREAKFAST

9:00 am - 10:15 am **NEGLECTED RISKS, FINANCIAL INNOVATION AND FINANCIAL FRAGILITY**
Speaker: Andrei Shleifer, Professor of Economics, Harvard University

10:15 am - 10:45 am COFFEE BREAK

10:45 am - 12:00 pm **EFFECT OF HOUSING ON PORTFOLIO CHOICE**
Speaker: Raj Chetty, Professor of Economics, Harvard University

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

4:00 pm - 5:15 pm **FLASH CRASH: IMPACT OF HIGH FREQUENCY TRADING
ON AN ELECTRONIC MARKET**
Speaker: Pete Kyle, Charles E. Smith Professor of Finance, Robert H. Smith
School of Business, University of Maryland

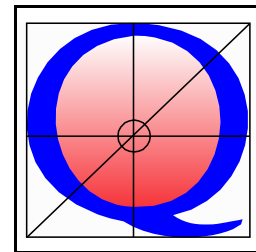
5:15 pm - 5:30 pm COFFEE BREAK

5:30 pm - 6:45 pm **CONFLICTING FAMILY VALUES IN FUND FAMILIES**
Speaker: Utpal Bhattacharya, Associate Professor of Finance,
Indiana University – Bloomington

7:15 pm Reception and Keynote Banquet

WHO'S DOING WHAT TO WHOM IN WALL STREET? AND WHY?
Speaker: Charles Gasparino, Senior Correspondent,
FOX Business Network

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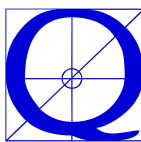
Tuesday, April 5

- 7:30 am - 8:45 am CONTINENTAL BREAKFAST
- 8:45 am - 10:00 am **SHARE ISSUANCE AND FACTOR TIMING**
Speaker: Robin Greenwood, Associate Professor of Business Administration,
Harvard Business School, Harvard University
- 10:00 am - 10:30 am COFFEE BREAK
- 10:30 am - 11:45 am **PORTFOLIO CHOICE WITH ILLIQUID ASSETS**
Speaker: Andrew Ang, Ann F. Kaplan Professor of Business,
Columbia Business School, Columbia University
- 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 **SHORT SELLERS AND FINANCIAL MISCONDUCT**
Speaker: Jonathan M. Karpoff, WAMU Endowed Chair in Innovation, Finance and Business,
Michael G. Foster School of Business, University of Washington
- 5:15 pm - 5:30 pm COFFEE BREAK
- 5:30 pm - 6:45 pm **PAIRED BOND TRADES**
Speaker: Eric Zitzewitz, Associate Professor of Economics, Dartmouth College
- 7:00 pm RECEPTION AND INFORMAL DINNER

Wednesday, April 6

- 7:00 am - 8:00 am CONTINENTAL BREAKFAST
- 8:00 am - 9:15 am **HARD TIMES**
Speaker: Christopher Polk, Professor, London School of Economics
- 9:15 am - 9:30 am COFFEE BREAK
- 9:30 am - 10:45 am **SOCIALLY RESPONSIBLE INVESTING AND EXPECTED STOCK RETURNS**
Speaker: Sudheer Chava, Associate Professor,
Georgia Tech College of Management
- 10:45 am ADJOURN

THE Q-GROUP NEXT SEMINAR WILL BE HELD ON OCTOBER 16 - 19, 2011
SEE YOU AT THE RITZ CARLTON, LAGUNA NIGUEL, CALIFORNIA



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