

11th SAFE Asset Pricing Workshop

Program

24 September 2024, House of Finance
Campus Westend, Goethe University
Frankfurt am Main

Program

Time allocation: presentation - 25 min, discussant – 20 min, general discussion - 5 min

08.30 – 09.00 *Registration and Welcome*

09.00 – 09.50 **A Currency Premium Puzzle**

Presenter: **Thomas Mertens**, Federal Reserve Bank of San Francisco
(co-authored with **Tarek Hassan, Thomas M. Mertens, and Jingye Wang**)
Discussant: **Federico Gavazzoni**, BI Norwegian Business School

09.50 – 10.40 **Equity Premium Events**

Presenter: **Ben Knox**, Federal Reserve Board
(co-authored with **Juan M. Londono, Mehrdad Samadi, and Annette Vissing-Jorgensen**)
Discussant: **Michael Weber**, Chicago Booth School of Business

10.40 – 11.10 *Coffee Break*

11.10 – 12.00 **Dynamic Trading and Asset Pricing with Time-Inconsistent Agents**

Presenter: **Zhaneta Tancheva**, BI Norwegian Business School
(co-authored with **Lars A. Lochstoer and Stig R. H. Lundeby**)
Discussant: **Harjoat Bhamra**, Imperial College

12.00 – 12.50 **Pre-Refunding Announcement Gains in U.S. Treasurys**

Presenter: **Chen Wang**, University of Notre Dame
(co-authored with **Kevin Zhao**)
Discussant: **Philipp Schuster**, University of Stuttgart

12.50 – 14.00 *Lunch Break and Poster Session*

- 14.00 – 14.50 **Macro Strikes Back:
Term Structure of Risk Premia and Market Segmentation**
Presenter: **Christian Julliard**, London School of Economics
(co-authored with **Svetlana Bryzgalova** and **Jiantao Huang**)
Discussant: **Paolo Zaffaroni**, Imperial College
- 14.50 – 15.40 **Intermediary Elasticity**
Presenter: **Yu An**, Johns Hopkins Carey Business School
(co-authored with **Amy Wang Huber**)
Discussant: **Thomas Grünthaler**, Tilburg University
- 15.40 – 16.10 *Coffee Break*
- 16.10 – 17.00 **Volatility Disagreement and Asset Prices**
Presenter: **Adem Atmaz**, Purdue University
(co-authored with **Andrea Buffa**)
Discussant: **Tobias Sichert**, Stockholm School of Economics
- 17.00 – 17.50 **How Effective are Portfolio Mandates?**
Presenter: **Raman Uppal**, Edhec Business School
(co-authored with **Jack Favilukis** and **Lorenzo Garlappi**)
Discussant: **Nicole Branger**, University of Münster
- 17.50 – 19.30 *End of the Conference and Reception*

Poster Session

Mutual Fund Demand Pressure,

Leonardo Minoia, University of Tübingen, co-author: Monika Gehde-Trapp

Once a Trader, Always a Trader: The Role of Traders in Fund Management

Franziska Weishaupt, University of Stuttgart, co-authors: Gjergji Cici und Philipp Schuster

Passive Investing and Market Quality

Philipp Höfler, Goethe University, co-authors: Christian Schlag and Maik Schmeling.

Portfolio Choice Theory with ETFs Presenter

Tom Ernst, Goethe University, co-authors: Holger Kraft and Claus Munk

Measuring Option Liquidity

Alexander Götz, co-authors: Ryan Riordan, Marliese Uhrig-Homburg und Philipp Schuster

Asset Pricing Results in Option Markets – True, Spurious, or Overlooked?

Matthias Molnar, KIT, co-authors: Jelena Eberbach, Philipp Schuster, and Marliese Uhrig-Homburg

Measuring Option Order Imbalance

Caroline Grauer, KIT and **Jan Harren**, University of Münster, co-authors: Philipp Schuster and Marliese Uhrig-Homburg

Following the Footprints: Towards a Taxonomy of the Factor Zoo

tba, co-authors: Julian Böll, Fanchen Meng, Julian Thimme, and Marliese Uhrig-Homburg

Intermediary Asset Pricing with Heterogeneous Intermediaries and State-Dependent Restrictions

Patrick Brock, Goethe University, co-authors: Nicole Branger, Christian Schlag, and Leonie Wieneke

Intermediary Asset Pricing with Heterogeneous Agents: A Simulation-Based Approach

Alexander Reining, University of Tübingen, co-authors: Jantje Sönksen and Joachim Grammig