

1st Asset Pricing Conference by LTI@UniTo

This one-day conference on October 9th 2018 hosted by the Collegio Carlo Alberto aims to promote the highest level and up-to-date research in asset pricing within the European academic community. Speakers and discussants are selected among the most innovative junior researchers and established scholars.

Call for Job Market Paper

One presentation slot is devoted to the PhD candidate with the best paper in Asset Pricing. The winner of this slot will receive a discussion of Bernard Dumas (CCA/INSEAD) during the conference and will be awarded a prize of €1250. PhD students in the final stage of their studies are invited to apply by sending their CV and paper to matthijs.breugem@carloalberto.org by September 14th. Travel and accommodation costs are covered.

Conference Program

Slot	Presenter	Title	Discussant
8:45		<i>Welcome</i>	
09:10-10:05	Sautner (FS)	The Importance of Climate Risks for Institutional Investors	Lilienfeld-Toal (LSF)
10:05-11:00	Buss (INSEAD)	Financial Innovation and Asset Prices	Mele (SFI)
		<i>Coffee</i>	
11:20-12:15	Vilkov (FS)	Expected Stock Returns and the Correlation Risk Premium	Branger (Münster)
12:15-13:10	Zviadadze (SSE)	Term Structure of Risk in Expected Returns	Trojani (SFI)
		<i>Lunch</i>	
14:50-15:45	Piatti (Said)	Rationality and Subjective Bond Risk Premia	Croce (UNC/Bocconi)
15:45-16:40	Ehling (BI)	Tax Collection from Realized Capital Gains on Equity	Bhamra (Imperial)
		<i>Coffee</i>	
17:00-17:55	Tamoni (LSE)	Risk Aversion and the Response of the Macroeconomy to Uncertainty Shocks	Gambetti (CCA)
17:55-18:50	Kremens (LSE)	JM Paper: Currency Denomination Risk	Dumas (CCA/INSEAD)



Long-Term Investors@UniTo

Long-Term Investors@UniTo (LTI@UniTO) aims to foster research in long-term investing and to assess its features, perspectives, contribution to growth and stability. The think tank supports independent research and informs the debate between long-term investors and policymakers. It takes advantage of the EFFIO (European Foundation Financial and Investment Officers Group) survey data on long term investment policies. LTI@UniTo organizes two recurring conferences (one joint with the Bank of Italy) as well as an executive education program to spread long-term investment values and competences.

Research Fellowships

Long-Term Investors@UniTo regularly offers research fellowships for the duration of two months. Receivers of a senior fellowship (€ 18000 for the entire period – gross and including all expenses) will conduct their own research while receivers of the junior fellowship (€ 6000 for the entire period – gross and including all expenses) will conduct research under the supervision of a Senior Fellow or a UNITO/Collegio's Finance faculty. Research should be related to one of the themes in the Strategic List of the LTI initiative and should be conducted at the premises of UNITO or Collegio Carlo Alberto in Turin.

Recipients of the fellowship for the year 2018/19 were:

Name	Type of Fellowship	Scholarship
Berardi (Ca' Foscari)	Decomposing Long-Term Yields	Senior
Colonello (IWH Halle)	Financial Innovation and Asset Prices	Junior
Evans (Virginia)	Internal Capital Markets and Incentives: Evidence from Mutual Fund Manager Compensation	Senior
Khapko (Toronto)	Reconciling Interest Rate and Equity Term Structures	Senior
Sangiorgi (FS)	Competition for Informed Trading and Corporate Short-termism	Senior
Della Croce (OECD)	Engaging Institutional Investors in Infrastructure Financing	Senior

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