

UCI-UCLA-USC Finance Day

Ahern (USC), Andrei (UCLA), Hirshleifer (UCI), Joslin (USC), and Wang (USC), Organizers

May 9, 2014

**University of Southern California
Popovich Hall 210**

Program

- 10:00 AM Continental Breakfast
- 10:30 AM "Dynamic Agency and Real Options"
Authors: Sebastian Gryglewicz (Erasmus University) and Barney Hartman-Glaser (UCLA)
Discussant: Kevin Murphy (USC)
- 11:05 AM Break
- 11:20 AM "Being Surprised by the Unsurprising: Earnings Seasonality and Stock Returns"
Authors: Tom Chang (USC), Samuel Hartzmark (Chicago), David Solomon (USC), and Eugene Soltes (HBS)
Discussant: Richard Roll (Caltech)
- 12:00 PM Lunch
- 1:30 PM "Analysts' Forecast Bias and the Overpricing of High Credit Risk Stocks"
Authors: Mark Grinblatt (UCLA), Gergana Jostova (George Washington University), and Alexander Philipov (George Mason University)
Discussant: Zheng Sun (UCI)
- 2:05 PM Break
- 2:20 PM "What We Talk about When We Talk about Mutual Fund's Reputation"
Authors: Huang Chong (UCI) and Fei Li (UNC-Chapel Hill)
Discussant: Fernando Zapatero (USC)
- 2:55 PM Break
- 3:10 PM "Local Risk, Local Factors, and Asset Prices"
Authors: Selale Tuzel (USC) and Miao (Ben) Zhang (UT-Austin)
Discussant: Hanno Lustig (UCLA)
- 3:45 PM Adjourn