This annual conference brings together faculty from Princeton's Bendheim Center for Finance and the Cambridge Endowment for Research in Finance, thanks to generous support from William H. Janeway '65.

**Friday September 16, 2011**

12:00 - 1:30     Lunch

1:30 - 2:30     Session Chair: Bill Janeway

Mike Tehranchi, “An Equilibrium Market Model with Learning
*Discussant: René Carmona*

Wei Xiong (with Ing-haw Cheng and Andrei Kirilenko), “Endogenous Risk and the Seismology of Commodity Futures Markets”
*Discussant: Raghu Rau*

2:30 - 3:00     Coffee Break

3:00 - 4:00     Session Chair: David Sraer

Chris Rogers (with Katsumasa Nishide), “Market Selection: Hungry Misers and Happy Bankrupts”
*Discussant: Tobias Adrian*

*Discussant: Elena Medova*

6:00     Dinner
Palmer House – Invitation Only
**Saturday, September 17, 2011**

9:30 - 10:30  
Session Chair: Andrew Harvey  
Hashem Pesaran (with Takashi Yamagata), “Testing CAPM with a Large Number of Assets”  
*Discussant: Yuan Liao*  
Birgit Rudloff (with Andreas Loehne), “An Algorithm for Calculating the Set of Superhedging Portfolios and Strategies in Markets with Transaction Costs”  
*Discussant: Chris Rogers*

10:30 – 11:00  
Coffee Break

11:00 - 12:00  
Session Chair: Hyun Song Shin  
Amir Amel-Zadeh (with Baruch Lev and Geoff Meeks), “The Role of Management Forecasts During Mergers and Acquisitions”  
*Discussant: Darius Palia*  
Patrick Cheridito (with Ulrich Horst, Michael Kupper and Traian Adrian Pirvu), “Equilibrium Pricing in Incomplete Markets Under Translation Invariant Preferences”  
*Discussant: Mike Tehranchi*

12:00 - 1:30  
Lunch

1:30 - 2:30  
Session Chair: Ronnie Sircar  
*Discussant: Simi Kedia*  
Jiangqing Fan (with Yuan Liao and Martina Mincheva), “High Dimensional Covariance Matrix Estimation in Approximate Factor Models”  
*Discussant: Vanessa Smith*

2:30 - 3:00  
Coffee Break

3:00 – 4:00  
Session Chair: John Eatwell  
Michael Dempster (with Elena Medova and J. Roberts), “Regulating Complex Derivatives: Can the Opaque Be Made Transparent?”  
*Discussant: Markus Brunnermeier*  
Yacine Ait-Sahalia, “The Leverage Effect Puzzle: Disentangling Sources of Bias at High Frequency”  
*Discussants: Andrew Harvey*

5:15  
Dinner – Blue Point Grill, 258 Nassau Street  
For those guests still staying in Princeton – Invitation Only