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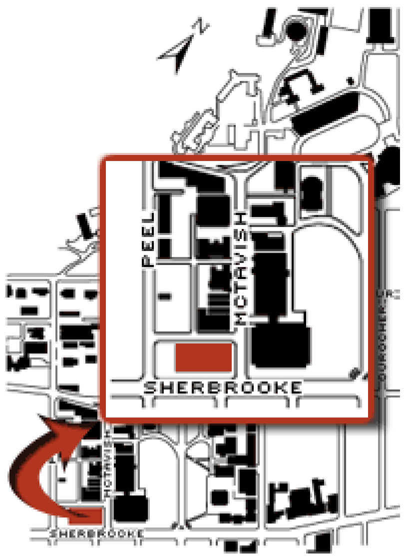


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# The Fourth Biennial McGill Conference on Global Asset Management

# PROGRAM

**Montréal, Canada**
**June 4-5, 2009**

## Thursday, June 4, 2009

### 8:00-8:45 – REGISTRATION

### 8:45-9:00 – WELCOME & INTRODUCTION
**Dean Peter Todd**, Desautels Faculty of Management

### 9:00-10:15
### SESSION 1: Firm Attributes and Valuation

**Style Evolution, Equity Issuance, and International Value Premium**
Akiko Watanabe (University of Alberta)
*Discussant: Michael Schill (University of Virginia)*

**Transparency, Liquidity, and Valuation: International Evidence**
Mark Lang (University of North Carolina)
Karl V. Lins (University of Utah)
Mark Maffett (University of North Carolina)
*Discussant: Darius Miller (Southern Methodist University)*

### 10:15-10:30 – BREAK

### 10:30-11:45
### SESSION 2: Foreign Exchange Market

**Crossing the Lines: The Conditional Relation between Exchange Rate Exposure & Stock Returns in Emerging & Developed Markets**
Söhnke M. Bartram (Lancaster University)
Gordon Bodnar (Johns Hopkins University)
*Discussant: Francesca Carrieri (McGill University)*

**The Forward Volatility Bias in Foreign Exchange**
Pasquale Della Corte (University of Warwick)
Lucio Sarno (City University London & CEPR)
Ilias Tsiakas (University of Warwick)
*Discussant: Ines Chaieb (University of Amsterdam)*

### 12:00-13:45 – LUNCH

### 14:00-14:45 – KEYNOTE ADDRESS
**Campbell Harvey,** Duke University

### 14:45-15:00 – BREAK

### 15:00-16:15
### SESSION 3: Predictability of Equity Returns

**Long Georgia, Short Colorado? The Geography of Return Predictability**
George M. Korniotis (Board of Governors of the Federal Reserve System)
Alok Kumar (University of Texas at Austin)
*Discussant: Bo Becker (Harvard University)*

**Riding Bubbles**
Nadja Guenster (Maastricht University)
Erik Kole (Erasmus University)
Ben Jacobsen (Massey University)
*Discussant: Raymond Kan (University of Toronto)*

### 18:00 – RECEPTION & DINNER
(BY INVITATION ONLY)
Hosted by IFM2

## Friday, June 5, 2009

### 9:00-10:15

### SESSION 4: Governance and Bond Markets

**Do Country-level Investor Protections Impact Security-level Contract Design? Evidence from Foreign Bond Covenants**
Darius Miller (Southern Methodist University)
Natalia Reisel (Southern Methodist University)
*Discussant: Akiko Watanabe (University of Alberta)*

**Political Rights and the Cost of Debt**
Yaxuan Qi (Concordia University)
Lukas Roth (Pennsylvania State University)
John K. Wald (University of Texas at San Antonio)
*Discussant: Louis Gagnon (Queens University)*

### 10:15-10:30 – BREAK

### 10:30-11:45
### PRACTITIONER PANEL

### 12:00-12:05 – VOTE OF THANKS
Luc ST-Arnault (IFM2)

### 12:05-13:00 – LUNCH

### 13:00 – ADJOURN