RODNEY L. WHITE CENTER FOR FINANCIAL RESEARCH
Marshall E. Blume, Director
38th ANNUAL SEMINAR

HOUSEHOLD PORTFOLIO-CHOICE AND FINANCIAL DECISION-MAKING
A Wharton Impact Conference
Organized by Nicholas S. Souleles

March 20, 2009

8:30 – 9:00	Continental Breakfast		
9:00 – 10:15	*Individual Investor Trading and Return Patterns around Earnings Announcements* Ron Kaniel, Duke University Shuming Liu, San Francisco State University Gideon Saar, Cornell University (Presenter) Sheridan Titman, University of Texas at Austin		
		Discussants:	James Angel, Georgetown University Owen Lamont, DKR Fusion and Harvard University
10:30 – 11:45	*Subprime Outcomes: Risky Mortgages, Homeownership Experiences, and Foreclosures* Kristopher Gerardi, Federal Reserve Bank of Atlanta Adam Hale Shapiro, Bureau of Economic Analysis Paul S. Willen, Federal Reserve Bank of Boston (Presenter)		
		Discussants:	Karen Pence, Federal Reserve Board Paul Calem, Freddie Mac
11:45 – 1:45	Lunch and Panel Discussion *The Future of Financial Regulation and Household Finance*		
		Moderator:	Richard Herring, The Wharton School
		Panelists:	Erik Sirri, U.S. Securities and Exchange Commission Nellie Liang, Federal Reserve Board of Governors Alex J. Pollock, American Enterprise Institute
1:45 – 3:00	*Are ETFs Replacing Index Mutual Funds?* Ilan Guedj, University of Texas at Austin Jennifer Huang, University of Texas at Austin (Presenter)		
		Discussants:	Daniel Bergstresser, Harvard University Gus Sauter, Vanguard
3:15 - 4:30	*How Deep is the Annuity Market Participation Puzzle?* Joachim Inkmann, Tilburg University Paula Lopes, Universidade Catolica Portuguesa Alexander Michaelides, London School of Economics (Presenter)		
		Discussants:	Luis M. Viceira, Harvard University Gaobo Pang, Watson Wyatt

Location: ***The Wharton School, Jon M. Huntsman Hall, Colloquium Level (8th Floor)***

For additional information, please contact Elaine M. Thomas, Conference Administrator, at 215-898-7616 or emthomas@wharton.upenn.edu