

Conference on Household Portfolio Choice and Investment Decisions

Organized by Professor Jessica Wachter
Wharton School, University of Pennsylvania
Jon M. Huntsman Hall, 8th floor

Friday March 18, 2011

- 8:30 - 9:00 Continental Breakfast
- 9:00 - 10:15 [A Model of Mortgage Default](#)
John Campbell , Harvard University (presenter)
João Cocco, London Business School
Discussants: Nikolai Roussanov, Wharton School
Paul Willen, Federal Reserve Bank of Boston
- 10:30 – 11:45 [Future Revenue Demands of Public Employee Pension Promises](#)
Robert Novy-Marx, University of Rochester (presenter)
Joshua Rauh, Northwestern University
Discussants: Robert Inman, Wharton School
David Wilcox, Federal Reserve Board of Governors
- 11:45 – 1:30 Lunch Panel Discussion: [Consumer Credit: Trends and Policy](#)
Moderator: Nicholas Souleles, Wharton School
Panelists: David Silberman, Bureau of Consumer Financial Protection
Michael Palumbo, Federal Reserve Board of Governors
Richard Herring, Wharton School
Susan Wachter, Wharton School
- 1:45 – 3:00 [Institutional Investors and Mutual Fund Governance](#)
Richard Evans, University of Virginia (presenter)
Rüdiger Fahlenbrach, Ecole Polytechnique Fédérale de Lausanne
Discussants: Russell Wermers, University of Maryland
Brian Reid, Investment Company Institute
- 3:15 – 4:30 [Alpha and Performance Measurement: The Effect of Investor Heterogeneity](#)
Wayne Ferson, University of Southern California (presenter)
Jerchern Lin, University of Southern California
Discussants: Vincent Glode, Wharton School
Mark Kritzman, Windham Capital Management
- 4:30 Adjournment



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