8:30 – 9:00  Continental Breakfast

9:00 – 10:15  Learning By Trading  
Amit Seru, University of Michigan  
Tyler Shumway, University of Michigan (presenter)  
Noah Stoffman, University of Michigan  
Discussants:  James J. Choi, Yale University  
             Paul Yakoboski, TIAA-CREF

10:30 – 11:45  Individual Account Investment Options and Portfolio Choice  
Jeffrey R. Brown, University of Illinois  
Nellie Liang, Federal Reserve Board of Governors  
Scott Weisbenner, University of Illinois (presenter)  
Discussants:  Wei Jiang, Columbia University  
             Lori Lucas, Callan Associates

11:45 – 1:45  Lunch and Panel Discussion  
New Investment Options in Pensions  
Moderator: Thomas Applegate, Merrill Lynch  
Panelists: Joseph Piacentini, U.S. Department of Labor  
           John Ameriks, The Vanguard Group  
           Thomas Ho, Thomas Ho Company

1:45 – 3:00  Taxes and Stock Returns  
Tapio Pekkala, Harvard University  
Christopher Polk, London School of Economics (presenter)  
Ruy Ribeiro, JP Morgan  
Discussants:  Clemens Sialm, University of Michigan  
             Craig W. French, Corbin Capital Partners

3:15-4:30  Taxes, Estate Planning and Financial Theory  
Robert M. Dammon, Carnegie Mellon University  
Chester S. Spatt, Carnegie Mellon University & Securities and Exchange Commission (presenter)  
Harold H. Zhang, University of Texas at Dallas  
Discussants:  Robert McDonald, Northwestern University  
             Gerald Auten, U.S. Department of the Treasury

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