

JOIM Conference Series - Agenda  
October 4 - 6, 2009

Ritz Carlton  
Boston, Massachusetts

Sunday, October 4th

*The Ballroom*

5:30pm *Reception*  
6:00pm *Dinner*  
7:00pm *Welcome Remarks*  
7:15pm *Keynote Speakers* Erik Sirri, Babson College

Monday, October 5th

*The Ballroom Foyer*

8:00am - 9:00am *Breakfast*

*General Sessions*

*The Ballroom*

9:00am - 10:15am **Speaker** Terry Marsh, Quantal International Inc.  
**Topic** "Asset Allocation under Stress Conditions"  
**Discussant** Sanjiv R. Das, Santa Clara University

10:15 - 10:45am *Break*

10:45am - 12:00pm **Speaker** Andrew W. Lo, MIT Sloan School of Management  
**Topic** Systemic Risk and the Refinancing Ratchet Effect  
**Discussant** Rodney N. Sullivan, CFA Institute

12:00pm - 1:30pm *Lunch (at leisure)*

1:30pm - 2:00pm *Ice Cream Break - sponsored by Bloomberg Press*

2:00pm - 3:15pm **Speaker** Martin Leibowitz, Morgan Stanley  
**Topic** "Stress Betas Early Conjectures and Sorry Experience"  
**Discussant** Margaret Stumpp, Quantitative Management Associates (QMA)

3:15pm - 3:45pm *Break*

3:45pm - 5:00pm **Speaker** Hong Yan, Moore School of Business, University of South Carolina  
**Topic** "Financial Distress and the Cross Section of Equity Returns"  
**Discussant** Samuel E. Belk, Dartmouth College

5:00pm *Reception (The Ballroom Foyer)*

Tuesday, October 6th

*The Ballroom Foyer*

8:00am - 9:00am     *Breakfast*

*General Sessions*

*The Ballroom*

9:00am - 10:15am     **Speaker**                     Mark Carhart, former partner, Goldman, Sachs & Co.  
                                 **Topic**                             "Thoughts On the Future of Asset Management"  
                                 **Discussant**                     Dwight Grant, Duff & Phelps

10:15am - 10:45am     *Break*

10:45am - 12:00pm     **Speaker**                     Ananth Madhavan, Barclays Global Investors  
                                 **Topic**                             "The Dynamics of Leveraged and Inverse Exchange-Traded Funds"  
                                 **Discussant**                     Robert Michaud, New Frontier Advisors

12:00pm - 1:00pm     *Lunch (at leisure)*

1:00pm - 1:30pm     *Ice Cream Break*

1:30pm - 2:45pm     **Speaker**                     Jerome Detemple, Boston University  
                                 **Topic**                             "Life-Cycle Finance and the Design of Pension Plans"  
                                 **Discussant**                     Jason MacQueen, R-Squared Risk Management Ltd.

2:45pm - 3:15pm     *Break*

3:15pm - 4:30pm     **Speaker**                     Hao Zhou, Federal Reserve Board  
                                 **Topic**                             "A Framework for Assessing the Systemic Risk of Major Financial  
                                 **Discussant**                     Institutions"  
                                 Eric Penanhoat, Fidelity Investments

*Next Conference:*

**March 7 - 10, 2010**  
**Stanford Court Hotel**  
**San Francisco, California**