Centre for Asset Pricing Research at **BI** Norwegian Business School

Workshop on **"Investment & Production Based Asset Pricing"**

Tuesday, June 2, 2015

8:25–8:30 Opening remarks

8:30–10:00 Session 1 chaired by **Costas Xiouros (BI)**

Frederico Belo (Minnesota): Labor Heterogeneity and Asset Prices: the Importance of Skilled Labor

Discussant: **Alex Michaelides (Imperial)**

Jack Favilukis (UBC): The Elephant in the Room: the Impact of Labor Obligations on Credit Risk

Discussant: **Håkon Tretvoll (BI)**

10:00–10:30 Coffee Break

10:30–12:00 Session 2 chaired by **Ben Yang (BI)**

Gian Luca Clementi (NYU): Investment and The Cross–Section of Equity Returns

Discussant: **Zhanhui Chen (NTU)**

Pengfei Wang (HKUST): Sentiments, Financial Markets, and Macroeconomic Fluctuations

Discussant: **Bernard Dumas (INSEAD)**

12:00–13:00 Lunch

13:00–14:30 Session 3 chaired by **Håkon Tretvoll (BI)**

Vincenzo Quadrini (USC): Bank Liabilities Channel

Discussant: **Irarrazabal, Alfonso (BI)**

François Gourio (Chicago FED): Financial Distress and Endogenous Uncertainty

Discussant: **Costas Xiouros (BI)**

14:30–15:00 Coffee Break

15:00–16:30 Session 4 chaired by **Benjamin Holcblat (BI)**

Mariano Croce (UNC): Currency Risk factors in a Recursive Multi-Country Economy

Discussant: **Christian Heyerdahl-Larsen (LBS)**

Venue: BI Nydalen, Oslo. Date/time: Tuesday, June 2, 2015, at 8:00. Room: A2 – 030