

**Centre for Asset Pricing Research at BI Norwegian Business**  
School Workshop on "**Investment- and Production-Based Asset**  
**Pricing**"

**Tuesday, May 22, 2018**

7:55–8:00    Opening remarks by **Paul Ehling (BI)**

8:00–10:00    Session 1 chaired by **Oyvind Norli (BI)**

**Joao Gomes (Wharton):** Foreseen Risks

Discussant: **Bernard Dumas (INSEAD and University of Torino)**

**Hengjie Ai (Minnesota):** The Collateralizability Premium

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

10:00–10:30    Coffee Break

10:30–12:30    Session 2 chaired by **Tatyana Marchuk (BI)**

**Matthias Kehrig (Duke):** Do Firms Mitigate or Magnify Capital Misallocation?  
Evidence from Plant-Level Data

Discussant: **Ilan Cooper (BI)**

**Evgeny Lyandres (Boston University):** Misvaluation of Investment Options

Discussant: **Alessandro Graniero (BI)**

12:30–13:30    Lunch

13:30–15:30    Session 3 chaired by **Sven Klinger (BI)**

**Tim Landoigt (Wharton):** A Macroeconomic Model with Financially Constrained Producers and Intermediaries

Discussant: **Iván Alfaro (BI)**

**Yuchang Wu (Oregon):** Production Networks and Stock Returns: The Role of Vertical Creative Destruction

Discussant: **Patrick Konermann (BI)**

15:30–16:00 Coffee Break

16:00–17:00 Session 4 chaired by **Espen Henriksen (BI)**

**Iván Alfaro (BI):** The Finance Uncertainty Multiplier

Discussant: **Zhanhui Chen (NTU)**

**Venue: BI Nydalen, Oslo. Date/time: Tuesday, May 22, 2018, at 8:00. Room: A2-080**