SBFIN

SOCIEDADE BRASILEIRA DE FINANÇAS

Programa Sintético - Oitavo Encontro Brasileiro de Finanças

31 de julho de 2008, quinta-feira

8h30 – 10h00: Banco Santander Mini-Curso sobre Real Estate Finance - **Crocker Liu** (Arizona State University)
10h00 – 10h30: Coffee-break
10h30 – 11h00: Abertura e Entrega do Prêmio da RBFin e de Renda Fixa da ANDIMA (Firjan)
11h00 – 12h15: Banrisul Palestra de Abertura: **Florencio Lopez-de-Silanes** (EDHEC Business School)
"*Law and Finance 10 Years Later"* (Firjan). Chair: ***Walter Lee Ness***. (PUC-Rio)
12h15 – 13h45: Almoço (Restaurante Margutta)
13h45 – 15h45: Sessões Ordinárias I
15h45 – 16h00: Coffee-break
16h00 – 17h15: Conferência: **René Garcia** (EDHEC Business School)
"*Empirical Likelihood and Stochastic Discount Factors*". Chair: ***Márcio Garcia*** (PUC-Rio)
17h15 – 19h15: Sessões Ordinárias II

1º de agosto de 2008, sexta-feira

8h30 – 10h00: Banco Santander Mini-Curso sobre Real Estate Finance - **Crocker Liu** (Arizona State University)
10h00 – 10h30: Coffee-break
10h30 – 12h30: Sessão Convidada: Chair: **Ricardo Leal** (COPPEAD/UFRJ). **Eric Ghysels** (University of North Carolina) – *"News- good or bad- and its impact on volatility predictions over multiple horizons"* Debatedor- **Fernando Saldanha**- a confirmar. **Allan Timmermann** (University of Califórnia- San Diego) – *"Is the Distribution of Stock Returns Predictable?"*. Debatedor: **Luiz Renato Lima** (EPGE-FGV)- a confirmar
12h30 – 14h00: Almoço (Restaurante Margutta)
14h00 - 15h45 Sessão Convidada: Chair: ***Andrea Minardi*** (Ibmec-SP)
Heitor Almeida (University of Illinois) – *"Financing Frictions and the Substitution between Internal and External Funds."* Debatedor: ***Paulo Renato Terra*** (UFRGS)
Mara Faccio (Krannert School of Management, Purdue University) – "*Sudden Deaths: Taking Stock of Geographic Ties*". Debatedor: ***Antonio Gledson de Carvalho*** (EAESP-FGV)
15h45 – 17h45: Sessões Ordinárias III
17h45 – 18h00: Coffee-break
18h00 – 19h15: Conferência: **Dimitri Vayanos** (London School of Economics)
"*Preferred Habitat and the Term Structure of Interest Rates*". Chair: ***Walter Novaes*** (PUC-Rio)
19h15 – 20h00: Assembléia Geral
20h00: Jantar (Restaurante Estrela do Sul)

2 de agosto de 2008, sábado

9h00 – 10h45: Sessão Convidada: Chair: ***José Fajardo Barbachan*** (Ibmec-RJ)
Anna Pavlova (London Business School) – "*The Role of Portfolio Constraints in the International Propagation of Shocks*". Debatedor: ***Alexandre Lowenkron*** (Banco BBM)
Raffaella Giacomini (UCLA Department of Economics) – "*How Useful are No-Arbitrage Restrictions for Forecasting the Term Structure*". Debatedor: ***Caio Almeida*** (EPGE-FGV)
10h45 – 11h15: Coffee-break
11h15 – 13h15: Sessões Ordinárias IV
13h15 – 14h45: Almoço (Restaurante Odeon)
14h45 – 16h15: Conferência: **Jeremy Stein** (Harvard University and President of American Finance Association)
"Do Hedge Funds Profit From Mutual-Fund Distress?" Chair: ***Marco Bonomo*** (EPGE-FGV)

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SOCIEDADE BRASILEIRA DE FINANÇAS

Summary Program- Eighth Brazilian Finance Meeting

Thursday, July 31, 2008

8h30 – 10h00: Banco Santander Mini-Course on Real Estate Finance – Crocker Liu (Arizona State University)
10h00 – 10h30: Coffee-break
10h30 – 11h00: Opening and Awards Ceremony for the best article published in 2007 by the Brazilian Finance Review and the best papers for the ANDIMA Fixed Income Prize (Firjan Audtiorium)
11h00 – 12h15: Banrisul Opening Lecture: **Florencio Lopez-de-Silanes** (EDHEC Business School) -
"Law and Finance 10 Years Later," (Firjan Auditorium). Chair: **Walter Ness** (PUC-Rio)
12h15 – 13h45: Lunch (Margutta Restaurant)
13h45 – 15h45: Regular Sessions I
15h45 – 16h00: Coffee-break
16h00 – 17h15: Conference: **René Garcia** (EDHEC Business School)
*"Empírical Likelihood and Stochast*ic *Factor Discounts."* Chair- **Marcio Garcia** (PUC-Rio).
17h15 – 19h15: Regular Sessions II

Friday, August 1, 2008

8h30 – 10h00: Banco Santander Mini-Course on Real Estate Finance – **Crocker Liu** (Arizona State University)
10h00 – 10h30: Coffee-Break
10h30 – 12h15: Invited Session 1: Chair- **Ricardo Leal** (COPPEAD-UFRJ); **Eric Ghysels** (University of North Carolina)-
"News- good or bad- and its impact on volatility predictions over multiple horizons." Discussant: **Fernando Saldanha-** to be confirmed. **Alan Timmermann** (University of California, San Diego-
"Is the Distribution of Stock Returns Predictable?". Discussant: **Luiz Renato Lima** (EPGE-FGV)- to be confirmed.
12h30 – 14h00: Lunch (Margutta Restaurant)
14h00 – 15h45: Invited Session 2: Chair: **Andrea Minardi** (IBMEC-SP). **Heitor Almeida** (University of Illinois) - *Topic to be defined.* Discussant: **Paulo Renato Terra** (UFRGS). **Mara Faccio** (Purdue University) - *"Sudden Deaths: Taking Stock of Geographic Ties."* Discussant- **Antonio Gledson de Carvalho** (EAESP-FGV)
15h45 – 17h45: Regular Sessions III
17h45 - 18h00: Coffee-Break
18h00 – 19h15: Lecture 2: **Dimitri Vayanos** (London School of Economics)- *"Preferred Habitat and the Term Structure of Interest Rates.* Chair- **Walter Novães** (PUC-Rio).
19h15 – 20h00 Members Meeting, Brazilian Finance Society
20h00: Dinner (Estrela do Sul Restaurant, Rio Plaza Shopping)

Saturday, August 2, 2008

9h00 – 10h45: Invited Session 3: Chair- **José Fajardo Barbachan** (IBMEC-Rio)
Anna Pavlova (London Business School) – *The Role of Portfolio Constraints in the International Propogation of Shocks."* Discussant- **Alexandre Lowenkron** (Banco BBM)
Raffaella Giacomini (UCLA) - *"How Useful are No-Arbitrage Restrictions for Forecasting the Term Structure."* Discussant- **Caio Almeida** (EPGE-FGV).
10h45 - 11h15: Coffee-break
11h15 – 13h15: Regular Sessions IV
13h15 – 14h45: Lunch (Odeon Restaurant)
14h45 –16h15: Closing Lecture: **Jeremy Stein** (Harvard University and President, American Finance Association) - *"Do Hedge Funds Profit from Mutual Fund Distress?"* Chair- **Marco Bonomo** (EPGE-FGV)