

Victor Rothschild Memorial Symposia

The Hebrew University of Jerusalem
The Institute for Advanced Studies

The 11th Jerusalem Winter School in Economic Theory

TENTATIVE PROGRAM

Tuesday, June 13th

08:00-10:00

Registration

Coffee

10:00-10:45

Kenneth Arrow

Stanford U.

Opening Lecture

11:00-12:30

Patrick Bolton

Princeton U

Corporate Finance and the Monetary
Transmission Mechanism (1)

lecture notes

13:00-14:30

Lunch

14:30-16:00

David Easley

Cornell U

Rational Expectations Equilibrium and the
Nature of Securities Markets

lecture notes

16:00-16:30

Coffee

16:30-18:00

Patrick Bolton

Corporate Finance and the Monetary
Transmission Mechanism (2)

18:30

Reception

Wednesday, June 14th

09:00-10:30

Patrick Bolton

Theories of Corporate Governance (3)

10:30-11:00

Coffee

11:00-12:30

David Easley
 Market Microstructure I: Market Makers
 and Strategic Informed Traders

13:00-14:30
 Lunch

14:30-16:00
 Patrick Bolton
 Theories of Corporate Governance (4)

16:00-16:30
 Coffee

16:30-18:00
 Dan Galai
 Hebrew U.
 Research Seminar

Thursday June 15th
 09:00-10:30
 Workshop at Center for Rationality

14:00
 Tour of Jerusalem

Friday, June 16th

09:00-10:30
 D. Easley
 Market Microstructure II: Sequential Trade
 Models
 and the Bid-Ask Spread

10:30-11:00
 Coffee

11:00-12:30
 H. Levy
 Hebrew U.
 Various Definitions of a Risk Index

Trip to Masada
 Sunday, June 18th

09:00-10:30
 D. Easley
 The Survival of Noise Traders and
 Behavioral Finance

10:30-11:00
 Coffee

11:00-12:30
 H. Levy
 Partial Ordering and Stochastic
 Dominance: First, Second and Third
 Degree SD

13:00-14:30
 Lunch

14:30-16:00
 Simon Benninga

Tel Aviv U.

The Timing of Initial Public Offerings

16:30-18:00

D. Easley

Research Seminar: If You Are So Smart, Why Aren't You Rich: Belief Selection in Complete & Incomplete Markets (with Larry Blume)

>20:00

Visit to Migdal
David Museum

Monday, June 19th

09:00-10:30

H. Levy

SD and the Riskless Asset: the Quantile Approach & Rothchild & Stiglitz
Definition of Risk

10:30-11:00

Coffee

11:00-12:30

D. Easley

Selection for Rational Expectations in
Asset Markets

13:00-14:30

Lunch

14:30-16:00

Franklin Allen

Pennsylvania U.

Markets, Institutions and Corporate
Governance

lecture notes

16:00-16:30

Coffee

16:30-18:00

Eyal Winter

Hebrew U.

Research Seminar

Scapegoats & Optimal
Allocation of
Responsibility

09:00-10:30

F. Allen

Intertemporal Smoothing

10:30-11:00

H. Levy

The CAPM: Assumptions, Empirical
Results with Ex-post & Ex-ante
Parameters

10:30-11:00

Coffee
11:00-12:30
F. Allen

Asset Price Bubbles and Crises

13:00
Lunch

16:30
Tour of Israel
Museum

Wednesday, June 21th

09:00-10:30
F. Allen

Financial Crises and Contagion

10:30-11:00
Coffee

11:00-12:30
H. Levy

Prospect Theory, the CAPM & Expected
Utility:Experimental Results

13:00-14:30
Lunch

14:30-16:00
F. Allen

Research
Seminar

Optimal Currency Crises

19:00
Final Dinner at
Anna Ticho
Restaurant
Harav Kook
Street

Thursday June 22nd

09:00-10:30
F. Allen

Diversity of Opinion and Research
Allocation, Relationships and Risk Sharing

10:30-11:00
Coffee

10:30-11:00
Poster Session