10th SAFE Asset Pricing Workshop

Program

26 September 2023, House of Finance Campus Westend, Goethe University Frankfurt am Main
Program

Time allocation: presentation - 25 min, discussant – 20 min, general discussion - 5 min

08.30 – 09.00  Registration and Welcome

09.00 – 09.50  Relationship Discounts in Corporate Bond Trading
   Presenter:  Simon Jurkatis, Bank of England
   (co-authored with Andreas Schrimpf, BIS & CEPR, Karamfil Todorov, BIS, and Nicholas Vause, Bank of England)
   Discussant: Monika Gehde-Trapp, University of Tübingen

09.50 – 10.40  Idiosyncratic Bond Volatility and Funding Liquidity
   Presenter:  Tarun Chordia, Emory University
   (co-authored with Jie Cao, Hong Kong Polytechnic University, and Linyu Zhou, Chinese University of Hong Kong)
   Discussant: Philipp Schuster, University of Stuttgart

10.40 – 11.10  Coffee Break

11.10 – 12.00  Sovereign Credit Risk, U.S. Monetary Policy, and the Role of Financial Intermediaries
   Presenter:  Ram Yamarthy, Federal Reserve Board of Governors
   (co-authored with Johannes Poeschl, Danmarks Nationalbank, and Ivan Shaliastovich, Wisconsin School of Business)
   Discussant: Loriana Pelizzon, SAFE and Goethe University

12.00 – 12.50  Flow-Based Asset Pricing: A Factor Framework of Cross-Sectional Price Impacts
   Presenter:  Chen Wang, University of Notre Dame
   (co-authored with Yu An and Yinan Su, both Johns Hopkins University)
   Discussant: Marcel Müller, Karlsruhe Institute of Technology

12.50 – 14.00  Lunch Break
14.00 – 14.50  **The Making of Momentum. A Demand-System Perspective**  
Presenter: **Paul Huebner**, Stockholm School of Economics  
Discussant: **Nicole Branger**, University of Muenster

14.50 – 15.40  **The Market for Inflation Risk**  
(co-authored with **Saleem Bahaj**, University College London and Bank of England, **Sitong Ding** and **Ricardo Reis**, both LSE)  
Discussant: **Philippe Mueller**, University of Warwick

15.40 – 16.10  **Coffee Break**

16.10 – 17.00  **Which Investors Drive Anomaly Returns and How?**  
Presenter: **Stanislav Sokolinski**, Michigan State University  
(co-authored with **Yizhang Li** and **Andrea Tamoni**, both Rutgers Business School)  
Discussant: **Julian Thimme**, Karlsruhe Institute of Technology

17.00 – 19.00  **End of the Conference and Reception**
The workshop is organized by the Leibniz Institute for Financial Research SAFE with the kind support by the Deutsche Bundesbank and the DFG-Research Unit FOR 5230 "Financial Markets and Frictions".

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