

2017 Academic and Practitioner Symposium on Mutual Funds and ETFs

Thursday, September 28

Pre-Conference Dinner: CEB Waterview Conference Center, 1919 N Lynn St, Arlington, VA 22209

6pm-8pm Drinks and Dinner

Friday, September 29

CEB Waterview Conference Center, 1919 N. Lynn St, Arlington, VA 22209

7:30am-8:15am Registration and Continental Breakfast

8:15am-8:30am Welcome

8:30am-9:30am Panel – *The Rise of ETFs: Implications for the Structure of the Fund Industry*

Moderator: Laura Starks, McCombs School of Business at the University of Texas at Austin

Panelists: Christof Stahel, Securities and Exchange Commission
Dave LaValle, State Street Global Advisors
Reena Aggarwal, McDonough School of Business at Georgetown University

9:30am-10:40am ETF Paper Discussion – *The Transformation of Corporate Bond Investors and Fragility: Evidence on MFs and ETFs*, by Caitlin Dannhauser and Saeid Hoseinzade

Presenter: Caitlin Dannhauser, Villanova University School of Business
Discussants: Itay Goldstein, Wharton School at the University of Pennsylvania
Antti Petajisto, LMR Partners

10:40am-10:50am Break

10:50am-12:00pm ETF Paper Discussion – *ETF Arbitrage Under Liquidity Mismatch*, by Kevin Pan and Yao Zeng

Presenter: Yao Zeng, Foster School of Business at the University of Washington
Discussants: Charles Jones, Columbia Business School
Damon Walvoord, Susquehanna International Group

12:00pm-1:20 Keynote Speaker Lunch, Sponsored by CFA Institute

Introduction: Jim Allen, CFA
Head, Capital Markets Policy – Americas
CFA Institute

Keynote Speaker: Joseph A. Sullivan
Chairman and Chief Executive Officer
Legg Mason

- 1:20pm-2:20pm Panel – *Common Ownership and its Implications for Financial Markets*
- Moderator: Jonathan Baker, American University Washington College of Law
- Panelists: Jasmin Sethi, BlackRock
Nancy Rose, MIT
Fiona Scott Morton, Yale School of Management
- 2:20pm-3:30pm Common Ownership Paper Discussion – *Common Ownership, Competition, and Top Management Incentives*, by Miguel Antón, Florian Ederer, Mireia Giné and Martin Schmalz
- Presenter: Martin Schmalz, Ross School of Business at the University of Michigan
- Discussants: Todd Gormley, Olin Business School at Washington University
Glenn Booraem, Vanguard
- 3:30pm-3:50pm Break
- 3:50pm-5:00pm Common Ownership Paper Discussion – *The Competitive Effects of Common Ownership: We Know Less Than We Think*, by Dan O'Brien and Keith Waehrer
- Presenter: Dan O'Brien, Bates White
- Discussants: Florian Ederer, Yale School of Management
Ryan Nolan, T. Rowe Price