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Inquire UK: Autumn 2005 seminar, The Lowry Hotel, Manchester

[All papers in zip file](#)

Sunday 25 September 2005

19:00 Welcome reception and dinner
Are constraints eating your alpha?
Melissa Brown, Goldman Sachs Asset Management
[Paper](#)

Monday 26 September 2005

07:30 Breakfast

09:00 **How inefficient are simple asset allocation strategies?**
Raman Uppal, London Business School
Discussant: David Buckle, Merrill Lynch Asset Management
[Paper](#) (with Lorenzo Garlappi and Angel-Victor DeMiguel)

10:00 **Nobel Prize vs no bells and whistles**
David Buckle, Merrill Lynch Investment Management
[Paper](#)

11:00 Coffee

11:30 **Performance persistence of pension fund managers**
Ian Tonks, University of Exeter Centre for Finance and Investment
Discussant: Alistair Byrne, Strathclyde University
[Paper](#)

12:30 Lunch

14:00 **Dividend yield, risk and mispricing: a Bayesian analysis**
Robert Fernholz, INTECH
Discussant: Stephen Satchell, Trinity College, Cambridge University
[Abstract](#) [Paper](#)

15:00 **Sharpe style analysis in MSCI sector portfolios**
Georgios Christodoulakis, Bank of Greece
Discussant: Mohanaraman Gopalan, Barclays Global Investors
[Abstract](#) [Paper](#)

16:00 Tea

16:30 **Further results on tracking error concerning stochastic weights and higher moments**
Lishan Shi and *Stephen Satchell*, Trinity College, Cambridge University
Discussant: Jason MacQueen,
[Paper](#) [Results](#)

17:30 Break

19:00 Evening programme: dinner at the Yang Sing, Manchester

Tuesday 27 September 2005

07:30 Breakfast

09:00 **Structural models of credit risk are useful: evidence from hedge ratios on corporate bonds**
Stephen Schaefer, London Business School
[Paper](#) (with Ilya Strebulaev)

10:00 **Stock splits: what does the market tell us ex ante?**
Mark Shackleton, Lancaster University
[Paper](#) (with Soosang Hwang and Aneel Keswani)

11:00 Coffee

11:30 **Review of recent academic research papers**
Sean Finucane, University of Exeter Centre for Finance and Investment

12:30 Lunch

14:00 **Are analysts' loss functions asymmetric?**
Peter Pope, Lancaster University
[Paper 1](#) (with M Clatworthy and D Peel)
[Paper 2](#) (with John O'Hanlon and Young-Soo Choi)

15:00 **The accountant as prophet: anomalous market reaction to unambiguous mandatory signals**
Richard J Taffler, University of Edinburgh Management School
[Paper](#) (with Asad Kausar and Christine Tan)

16:00 Tea

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Speakers are indicated in italics.

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