

**Workshop for the Promotion of
Experimental Validation of the Theory of Asset Pricing**
Sundance Resort, October 23-25

Sponsors:



Caltech



Conference Program

Friday October 23

Afternoon: Participants arrive

5:00-6:30pm *The Screening Room*

Opening Session: Mock trading session (Bring your laptop!): Costly Information Aggregation in Centralized vs. Decentralized Markets (Organized by Elena Asparouhova and Peter Bossaerts)

7:00pm *Timpview Mountain Home* (0.6 mile walk; transportation available)

Reception (food prepared by Franck, with accompanying wines & local beers)

Saturday October 24

8am *The Screening Room (Lobby)*

Breakfast

9-10:20am *The Screening Room*

Session 1

- Shimon Kogan: Trading Complex Assets
 - Discussant: Charles Plott
- Sophie Moinas: Arrow-Debreu Equilibria
 - Discussant: George Constantinides

10:20am Break

10:40am-12:40pm *The Screening Room*

Session 2

- Bill Zame: Collateral Equilibrium
 - Discussant: Ryan Oprea
- Ana Fostel & Marco Cipriani: Default and Leverage
 - Discussant: Bill Zame
- Isabel Trevino: Financial Contagion
 - Discussant: Adam Meirowitz

12:45pm *The Screening Room (Lobby)*

Lunch

2-4pm *The Screening Room*

Session 3

- Debrah Meloso: How Markets Help Solve Knapsack Problems
 - Discussant: Luis Rayo
- Ryan Oprea: Extreme Walrasian Dynamics
 - Discussant: Nathan Seegert
- John Ledyard: Price and Allocation Adjustment in Double Auctions
 - Discussant: Sean Crockett

4pm Break

4:20-6:20pm *The Screening Room*

Session 4

- Elena Pikulina: Asset Prices under Uncertainty
 - Discussant: Scott Joslin
- Sean Crockett: Lucas Trees
 - Discussant: Peter Bossaerts
- Charles Plott: Markets with Random Arrivals
 - Discussant: Jeff Coles

7:30pm *The Screening Room (Lobby)*

Dinner

Sunday October 25

8am *The Screening Room (Lobby)*

Breakfast

9-10:20am *The Screening Room*

Session 5

- Elena Asparouhova: Competition in Contracts
 - Discussant: Ana Fostel
- Jernej Copic: (Dis)Agreement, Information & Welfare
 - Discussant: Shimon Kogan

10:20am Break

10:40-11:40am *The Screening Room*

Panel Discussion: The Future: A Tighter Dialogue Between Theory and Experiment?
(George Constantinides, John Ledyard, Charles Plott, Bill Zame)

11:40am Conference closes