

**NBER Working Group on Behavioral Finance**  
**Friday, October 30<sup>th</sup>, 2020; Online**  
**Organizer: Nicholas Barberis**

*In Search of the Origins of Financial Fluctuations: The Inelastic Markets Hypothesis*

Xavier Gabaix, Harvard University  
Ralph Koijen, University of Chicago

Discussant: Michael Brandt, Duke University

*What Can Betting Markets Tell Us About Investor Preferences and Beliefs? Implications for Low Risk Anomalies*

Tobias Moskowitz, Yale University  
Kaushik Vasudevan, Yale University

Discussant: Ted O'Donoghue, Cornell University

*Necessary Evidence for a Risk Factor's Relevance*

Alex Chinco, Baruch College  
Samuel Hartzmark, Boston College  
Abigail Sussman, University of Chicago

Discussant: Elena Asparouhova, University of Utah

*Mutual Fund Flows and Performance in (Imperfectly) Rational Markets*

Nikolai Roussanov, University of Pennsylvania  
Hongxun Ruan, Peking University, Guanghua School of Management  
Yanhao Wei, University of Southern California

Discussant: Jiacui Li, University of Utah

*Asset Pricing with Misspecified Models*

Pooya Molavi, Northwestern University  
Alireza Tahbaz-Salehi, Northwestern University  
Andrea Vedolin, Boston University

Discussant: Benjamin Hebert, Stanford University

*Persuading Investors: A Video-Based Study*

Allen Hu, Yale University  
Song Ma, Yale University

Discussant: Emily Falk, University of Pennsylvania