

NBER Working Group on Behavioral Finance
Saturday, April 13th, 2019; Chicago, IL
Organizer: Nicholas Barberis

Expected Returns and Cash-Flow Growth

Niels Gormsen, University of Chicago
Eben Lazarus, Massachusetts Institute of Technology

Discussant: Tobias Moskowitz, Yale University

Five Facts About Beliefs and Portfolios

Stefano Giglio, Yale University
Matteo Maggiori, Stanford University
Johannes Stroebel, New York University
Stephen Utkus, University of Pennsylvania

Discussant: Lars Hansen, University of Chicago

Post-FOMC Announcement Drift in U.S. Bond Markets

Jordan Brooks, AQR Capital Management
Michael Katz, AQR Capital Management
Hanno Lustig, Stanford University

Discussant: Anna Cieslak, Duke University

Volatility, Valuation Ratios, and Bubbles: An Empirical Measure of Market Sentiment

Can Gao, University of St. Gallen
Ian Martin, London School of Economics

Discussant: Alan Moreira, University of Rochester

Selling Fast and Buying Slow: Heuristics and Trading Performance of Institutional Investors

Klakow Akepanidaworn, University of Chicago
Rick Di Mascio, Inalytics Ltd
Alex Imas, University of Chicago
Lawrence Schmidt, Massachusetts Institute of Technology

Discussant: Bronson Argyle, Brigham Young University

Retrieved-Context Theory of Financial Decisions

Jessica Wachter, University of Pennsylvania
Michael Kahana, University of Pennsylvania

Discussant: Cary Frydman, University of Southern California