

**NBER Working Group on Behavioral Finance**  
**Friday, April 16<sup>th</sup>, 2021; Online**  
**Organizer: Nicholas Barberis**

*Partial Equilibrium Thinking in General Equilibrium*

Francesca Bastianello, University of Chicago  
Paul Fontanier, Yale University

Discussant: Aislinn Bohren, University of Pennsylvania

*Benchmarking Intensity*

Anna Pavlova, London Business School  
Taisiya Sikorskaya, London Business School

Discussant: Robin Greenwood, Harvard University

*Is There a Replication Crisis in Finance?*

Theis Jensen, Yale University  
Bryan Kelly, Yale University  
Lasse Pedersen, Copenhagen Business School

Discussant: Neil Shephard, Harvard University

*Reactions to News and Reasoning by Exemplars*

Spencer Kwon, Brown University  
Johnny Tang, Cornell University

Discussant: David Solomon, Boston College

*Real Cash Flow Expectations and Asset Prices*

Ricardo De la O, University of Southern California  
Sean Myers, University of Pennsylvania

Discussant: Lars Lochstoer, University of California, Los Angeles

*Horizon Bias in Expectations Formation*

Stefano Cassella, Tilburg University  
Benjamin Golez, University of Notre Dame  
Huseyin Gulen, Purdue University  
Peter Kelly, University of Notre Dame

Discussant: Andrew Caplin, New York University