Cancun Derivatives and Asset Pricing Conference 2023

Thursday, March 2, 2023

Venue: Wyndham Alltra Cancun

Session Chair: Christian Dorion, HEC Montreal & CDI Fellow

4:00 - 4:45 p.m. **Common Pricing of Decentralized Risk: A Linear Option Pricing Model**
Presented by: Liuren Wu (City University of New York)
Discussed by: Fernando Zapatero (Boston University)

4:45 - 5:30 p.m. **Structural Stochastic Volatility**
Presented by: Federico Bandi (Johns Hopkins University)
Discussed by: Aurelio Vasquez (ITAM)

5:30 - 6:00 p.m. *Coffee break*

6:00 - 6:45 p.m. **Common Factors in Equity Option Returns**
Presented by: Alex Horenstein (University of Miami)
Discussed by: Mobina Shafaati (Old Dominion University)

6:45 - 7:30 p.m. **A Factor Model for Stock Options**
Presented by: Turan Bali (Georgetown University)
Discussed by: Olivier Scaillet (Université de Genève & Swiss Finance Institute)

7:30 – 9:00 p.m. Conference Dinner

Organizers: Christian Dorion, HEC Montréal & CDI (christian.dorion@hec.ca)
Bjorn Eraker, Wisconsin-Madison (bjorn.eraker@wisc.edu)
Aurelio Vasquez, ITAM (aurelio.vasquez@itam.mx)

Friday, March 3, 2023

Venue: Wyndham Alltra Cancun

Session Chair: Hamed Ghanbari, University of Lethbridge

4:00 - 4:45 p.m.	**Option Market Makers** Presented by: Dmitriy Muravyev (Michigan State University and CDI Fellow) Discussed by: Bjorn Eraker (University of Wisconsin-Madison)
4:45 - 5:30 p.m.	**How Common is Insider Trading? Evidence from the Options Market** Presented by: Oleg Bondarenko (University of Illinois at Chicago) Discussed by: Paola Pederzoli (University of Houston)
5:30 - 6:00 p.m.	*Coffee break*
6:00 - 6:45 p.m.	**Option Retail Trading and Underlying Volatility** Presented by: Davide Tomio (University of Virginia) Discussed by: Pedro Garcia-Ares (ITAM)
6:45 - 7:30 p.m.	**Costs of Executing Complex Options Trades** Presented by: Neil Pearson (U. of Illinois at Urbana-Champaign and CDI Fellow) Discussed by: Christian Dorion (HEC Montreal and CDI Fellow)
7:30 – 9:00 p.m.	Conference Dinner – Main Event

Organizers: Christian Dorion, HEC Montréal & CDI (christian.dorion@hec.ca)
Bjorn Eraker, Wisconsin-Madison (bjorn.eraker@wisc.edu)
Aurelio Vasquez, ITAM (aurelio.vasquez@itam.mx)

Saturday, March 4, 2023

Venue: Wyndham Alltra Cancun

Session Chair: Bjorn Eraker, University of Wisconsin-Madison

4:00 - 4:45 p.m. **Demand in the Option Market and the Pricing Kernel**
Presented by: Caio Almeida (Princeton University)
Discussed by: Paul Whelan (Copenhagen Business School)

4:45 - 5:30 p.m. **Identifying Preference for Early Resolution from Asset Prices**
Presented by: Ravi Bansal (Duke University)
Discussed by: Mete Kilic (USC)

5:30 - 6:00 p.m. *Coffee break*

6:00 - 6:45 p.m. **Asset, Variance, and Interest Rate Risk in the Cross-Section of Equities and Corporate Bonds**
Presented by: Piotr Orlowski (HEC Montreal and CDI Fellow)
Discussed by: Sang Byung Seo (University of Wisconsin-Madison)

6:45 - 7:30 p.m. **The Real Channel for Nominal Bond-Stock Puzzles**
Presented by: Mikhail Chernov (UCLA)
Discussed by: Ivan Shaliastovic (University of Wisconsin-Madison)

7:30 – 9:00 p.m. Group Dinner

Organizers: Christian Dorion, HEC Montréal & CDI (christian.dorion@hec.ca)
Bjorn Eraker, Wisconsin-Madison (bjorn.eraker@wisc.edu)
Aurelio Vasquez, ITAM (aurelio.vasquez@itam.mx)