

# FIRN Melbourne Asset Pricing Meeting

## 27 October 2025



### Conference Program

Session	Time
<b>Registration and arrival tea/coffee</b> Melbourne Business School 200 Leicester St, Carlton	9:30am
<b>Welcome</b>	10:00am
<b>Keynote Presentation</b> Nikolai Roussanov (The Wharton School, University of Pennsylvania)	10:05am
<b>Morning Break</b>	10:50am
<b>Session 1</b>	11:20am
<b>AI (ChatGPT) Democratization, Return Predictability, and Trading Inequality</b> Anne Chang (Baruch College), Xi Dong (Baruch College), Xiumin Martin (WUSTL), Changyun Zhou (Southwestern University of Finance and Economics) <i>Discussant: Min Zhu (UQ)</i>	
<b>Data, Markups and Asset Prices</b> Alexandre Corhay (Toronto), Kejia Hu (Oxford), Jun E. Li (Warwick), Jincheng Tong (Toronto), and Chi-Yang Tsou (Manchester) <i>Discussant: Neal Galpin (Monash University)</i>	
<b>Lunch</b>	12:30pm
<b>Session 2</b>	2:00pm
<b>Belief Skewness in the Stock Market</b> Arthur Beddock (City U Hong Kong) and Paul Karehnke (ESCP Paris) <i>Discussant: Jun Yu (The University of Melbourne)</i>	
<b>Schrodinger's Sparsity in the Cross Section of Stock Returns</b> Doron Avramov (Reichman), Guanhao Feng (City U Hong Kong), Jingyu He (City U Hong Kong), Shuhua Xiao (City U Hong Kong) <i>Discussant: Phillip Gharghori (Monash University)</i>	
<b>The Risk and Return of Stocks and Bonds</b> Alex Dickerson (UNSW), Jan Ericsson (McGill), Mathieu Fournier (UNSW), Piotr Orłowski (HEC Montreal) <i>Discussant: Guanglian Hu (USYD)</i>	

<b>Afternoon Break</b>	<b>3:45pm</b>
<b>Session 3</b>	<b>4:15pm</b>
<b>Demand Shifts and Asset Pricing</b> Huaixin Wang (University of Macau) <i>Discussant: Qi Zeng (The University of Melbourne)</i>	
<b>Institutional Ownership Concentration and Informational Efficiency</b> Yan Xiong (U Hong Kong), Liyan Yang (Toronto), and Zexin Zheng (HKUST) <i>Discussant: Jianfeng Shen (UNSW)</i>	
<b>Concluding Remarks</b>	<b>5:25pm</b>
<b>Conference Ends</b>	<b>5:30pm</b>
<b>Conference Dinner (Attendance by registration)</b> Woodward Conference Centre Level 10, 185 Pelham St, Carlton	<b>5:45pm</b>

Program subject to change