



CHAIRE DE THÉORIE ÉCONOMIQUE ET ORGANISATION SOCIALE

Année académique 2012-2013

Pr Roger GUESNERIE

INEXC: International Network on Expectational Coordination

Conference in English

Monday 24th and Tuesday 25th June 2013. Salle 5.

The subject of the conference is: Expectational Coordination and the Stock Market. In line with the objectives of the network INEXC, it focuses on a critical re-assessment of the rational expectations hypothesis, in the stock market context. The program confronts theoretical viewpoints and empirical and historical findings. Later changes, including a final list of discussants, will be announced around June 20th.

Monday June 24th 2013

- 10h15** "Rational Expectations Equilibria with Unknown Information Structures"
Steve Morris, *Princeton*
- 11h15** "Diverse rational beliefs and the stock market"
Maurizio Motolese, *Milano and Stanford*
- 14h15** "Empirical facts on the stock market: an introductory overview"
Michela Verardo, *London School of Economics*
- 15h20** "Stock market modeling under forecastable returns"
Stephen Le Roy, *Un. California*
- 16h00** "Differences of Opinion and International Equity Markets"
Bernard Dumas, *INSEAD*

16H45: A SESSION ON ECONOMIC HISTORY AND THE STOCK MARKET

- "Bubbles in emerging financial markets: France and England around 1720"
Christophe Chamley, *Paris*
- "Organization and Functioning of the French Securities Markets at the Belle Epoque"
Angelo Riva, *Paris*

Tuesday June 25th 2013

- 09h30** "Learning and the stock market"
George Evans, *Oregon*
- 10h30** "Learning about asset prices"
Albert Marcet, *Barcelona*
- 11h40** "Heterogeneity and crises"
Daan in't Veld, *Amsterdam*
- 14h00** "Eductively stable transmission of information: a survey"
Gabriel Desgranges, *Paris*

Discussant: Elchanan Ben Porath, *Jerusalem*

15H00: SHORTER PRESENTATIONS

- "Privileged information exacerbates... volatility"
Stéphane Gauthier, *Paris*
- "Coordination under private monitoring"
Olivier Gossner, *Paris*
- "Solving asset pricing models: a statistical approach"
Walt Pohl, *Zurich*
- "The media and the diffusion of information"
Joel Peress, *INSEAD*
- "How fast can you trade..."
Alejandro Bernalès, *Santiago*