<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.30 a.m.—10.00 a.m.</td>
<td>Coffee</td>
</tr>
</tbody>
</table>
| 10.00 a.m.—10.40 a.m. | Real Interest Rates, Expected Inflation, and Real Estate Returns: A Comparison of the U.S. and Canada  
By Richard Roll (UCLA)  
Discussant: Selale Tuzel (USC) |
| 10.45 a.m.—11.25 a.m. | When Are Outside Directors Effective?  
By Oguzhan Ozbas (USC)  
Discussant: Geoff Tate (UCLA) |
| 11.30 a.m.—12.10 p.m. | Style Distinctiveness and Hedge Fund Performance  
By Lu Zheng (UCI)  
Discussant: Berk Sensoy (USC) |
| 12.15 p.m.—2.00 p.m. | Lunch (Entrepreneurs Hall Atrium)                                  |
| 2.00 p.m.—2.40 p.m. | Optimal Financial Education  
By Avanidhar Subrahmanyam (UCLA)  
Discussant: Mark Westerfield (USC) |
| 2.45 a.m.—3.25 p.m. | Do Hedge Funds Profit From Mutual-Fund Distress?  
By Joe Chen (USC)  
Discussant: Jan Schneider (UCLA) |

Organizers: Selale Tuzel (tuzel@marshall.usc.edu) and Marc Martos-Vila (marc.martos-vila@anderson.ucla.edu)