



*Organized by*

*Facoltà di Economia*  
*Facoltà di Scienze Politiche*  
*Dipartimento di Scienze Economiche e Statistiche*

**WISE**

**1<sup>st</sup> Workshop for Italian  
PhD Students in Economics**

*Organizing Committee:*

*Adalgiso Amendola*  
*Alberto Bennardo*  
*Marcello D'Amato*  
*Tullio Jappelli*  
*Marco Pagano*

**Program**

**Aula Riunioni Presidenza di Scienze Politiche  
Fisciano 27-28 May 2004**

## Thursday, 27<sup>th</sup> May 2004

- 9.45-10.00** Welcome address
- 10.00-11.00** **Hyun Shin** (London School of Economics)  
*Endogenous Disclosures and the Post-Earnings Announcement Drift*
- 11.00-11.15** **Coffee break**
- 11.15-12.15** **Rossella Argenziano** (Yale University)  
*Public and Private Information in Network Markets*  
Discussant: Hyun Shin
- 12.15-13.00** Discussion
- 13.00-14.30** **Lunch**
- 14.30-15.30** **Leonardo Felli** (New York University) and Christopher Harris (King's College, Cambridge)  
*Firm-Specific Training*
- 15.30-16.30** **Alessandro Riboni** (University of Rochester)  
*Time Consistency in Dynamic Bargaining: The Role of Committees as Substitutes for Commitment*  
Discussant: Leonardo Felli
- 16.30-17.15** Discussion
- 20.00** Dinner

## Friday, 28<sup>th</sup> May 2004

- 10.00-11.00** **Luigi Guiso** (University of Sassari, Ente Einaudi and CEPR), Paola Sapienza (Northwestern University and CEPR), Luigi Zingales (University of Chicago, NBER & CEPR)  
*Cultural Biases in Economic Exchange*
- 11.00-11.15** **Coffee break**
- 11.15-12.15** **Gennaro Bernile** (University of Rochester)  
*"Actions" speak louder than "words": an empirical analysis of gains from mergers in the 90's*  
Discussant: Marco Pagano
- 12.15-13.00** Discussion
- 13.00-14.30** **Lunch**
- 14.30-15.30** **Christophe Chamley** (Boston University)  
*Bounded private information and aggregate information in financial markets*
- 15.30-16.30** **Antonio Falato** (Columbia University)  
*Firm Dynamics and Aggregate Volatility with Endogenously Segmented Credit Markets*  
Discussant: Christophe Chamley
- 16.30-17.15** Discussion