



*The Fourth Annual*  
**All-Georgia Finance Conference**

JOINTLY SPONSORED BY:

*The Atlanta Fed, Emory, Georgia State, Georgia Tech,  
Kennesaw State University, and UGA*

HOSTED BY:

**The Federal Reserve Bank of Atlanta**

*This all-day conference is an internal Atlanta-area workshop.  
The goal is to strengthen community ties, build collegial and co-authoring relationships  
and give presenters access to our wide collective base of expertise.*

**Welcome**                      **Bob Eisenbeis**, Sr. Vice President & Director of Research,  
Federal Reserve Bank of Atlanta  
8:15 a.m. – 9:15 a.m.      **Vikas Agarwal**, Georgia State University  
*“Risks in Hedge Fund Strategies: Case of Convertible  
Arbitrage”*,

**B R E A K**

9:30 a.m. – 10:30 a.m.      **Cesare Robotti**, Federal Reserve Bank of Atlanta  
*“Mimicking Portfolios, Economic Risk Premiums and Tests  
of Multi-Beta Models”*

**B R E A K**

10:45 a.m. – 11:45 a.m.      **Klaas Baks**, Emory University  
*“Economics of Scale in Fund Manager Skill: Evidence from  
Portfolio Holdings”*

**12:00 p.m. – 1:00 p.m.**      **L U N C H \* B U F F E T (Peachtree/Piedmont Rooms)**

1:15 p.m. – 2:15 p.m.      **James Linck**, University of Georgia  
*“Shareholder Welfare and Bid Negotiation in Freeze-Out  
Deals: Are Minority Shareholders Left Out in the Cold?”*

**B R E A K**

2:30 p.m. – 3:30 p.m.      **Jonathan Clarke**, Georgia Institute of Technology  
*“Analyst Behavior at Independent Research Firms,  
Brokerages, and Investment Banks: Conflicts of Interest or  
Better Information?”*

**B R E A K**

3:45 p.m. – 4:45 p.m.      **Rongbing Huang**, Kennesaw State University  
*“Testing the Windows of Opportunity Theory of Capital  
Structure”*

