

Derivatives and Asset Pricing Conference 2026

Conference Hotel: Fiesta Americana Cozumel – All Inclusive

(Participants must register in this hotel with the reservation code provided to be able to attend the conference)

Thursday, February 26, 2026

Venue: Fiesta Americana Cozumel

Session Chair: Bjorn Eraker, University of Wisconsin-Madison

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| 4:00 - 4:45 p.m. | Prone to Contagion
Presented by: Jefferson Duarte (Rice University)
Discussed by: Paola Pederzoli (University of Houston) |
| 4:45 - 5:30 p.m. | Targets as Reference Points: Evidence from Option Traders
Presented by: Petra Vokata (Ohio State University)
Discussed by: Ania Kapalczynski (University of Puget Sound) |
| 5:30 - 6:00 p.m. | <i>Coffee break</i> |
| 6:00 - 6:45 p.m. | In the Money? Low-Leverage Option Betting
Presented by: Edna Lopez (Western University)
Discussed by: Pedro Garcia-Ares (ITAM) |
| 6:45 - 7:30 p.m. | Intraday Pricing and Mispricing of Short-Maturity SPX Options
Presented by: Christian Dorion (HEC Montreal and CDI Fellow)
Discussed by: Diego Amaya (Wilfrid Laurier University) |
| 8:00 – 9:30 p.m. | Conference Dinner |

Organizers: Christian Dorion, HEC Montréal & CDI (christian.dorion@hec.ca)
Bjorn Eraker, Wisconsin-Madison (bjorn.eraker@wisc.edu)
Aurelio Vasquez, ITAM (aurelio.vasquez@itam.mx)

Friday, February 27, 2026

Venue: Fiesta Americana Cozumel

Session Chair: Christian Dorion (HEC Montreal and CDI Fellow)

- 4:00 - 4:45 p.m. **Conditional Expected Option Returns**
Presented by: Caio Almeida (Princeton University)
Discussed by: Bjorn Eraker (University of Wisconsin-Madison)
- 4:45 - 5:30 p.m. **Pricing of Uncertain Timing**
Presented by: Indira Puri (New York University Stern)
Discussed by: Neil Pearson (University of Illinois at Urbana-Champaign)
- 5:30 - 6:15 p.m. **Portfolio allocation with transaction costs**
Presented by: Marcelo Fernandes (Sao Paulo School of Economics, FGV)
Discussed by: Julian Terstegge (University of Michigan)
- 6:15 - 6:45 p.m. *Coffee break*
- 6:45 - 7:30 p.m. **Robinhood's Forced Liquidations**
Presented by: Aurelio Vasquez (ITAM)
Discussed by: Chay Ornthanalai (University of Toronto)
- 7:30 - 8:15 p.m. **The Hidden Cost of Stock Market Concentration: When Funds Hit Regulatory Limits**
Presented by: Taisiya Sikorskaya (University of Chicago)
Discussed by: Kris Jacobs (University of Houston)
- 8:30 – 10:00 p.m. Conference Dinner

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Saturday, February 28, 2026

Venue: Fiesta Americana Cozumel

Session Chair: Aurelio Vasquez, ITAM

- 4:00 - 4:45 p.m. **Information-Based Asset Pricing**
Presented by: Maryam Farboodi (MIT Sloan)
Discussed by: Sophia Li (Rutgers Business School)
- 4:45 - 5:30 p.m. **Pricing Ultra-Short-Term Volatility Surfaces**
Presented by: Federico Bandi (Johns Hopkins University)
Discussed by: Oleg Bondarenko (University of Illinois at Chicago)
- 5:30 - 6:00 p.m. *Coffee break*
- 6:00 - 6:45 p.m. **The Risk and Return of Stocks and Bonds**
Presented by: Jan Ericsson (McGill University)
Discussed by: Fousseni Chaby-Yo (University of Massachusetts-Amherst)
- 6:45 - 7:30 p.m. **Bootstrapping Option Risk Premiums**
Presented by: Liuren Wu (Baruch College)
Discussed by: Junbo Wang (Louisiana State University)
- 7:30 - 9:00 p.m. Drinks and group dinner

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