

# THE DEUTSCHE BANK PRIZE IN FINANCIAL ECONOMICS

Award Ceremony and CFS Symposium in honor of Stephen A. Ross  
Thursday, 24 September 2015 at Campus Westend, Goethe University Frankfurt

# 2015

## Program

### Award Ceremony

|       |                       |   |
|-------|-----------------------|---|
| 12:00 | Opening Address       | <b>Jan P. Krahn</b><br><i>(Chairman of the Jury and Symposium Organizer, CFS Director and Professor of Finance, Goethe University Frankfurt)</i>  |
| 12:10 | Award Ceremony Speech | <b>Jürgen Fitschen</b><br><i>(Co-Chief Executive Officer of Deutsche Bank AG)</i>   |
| 12:25 |                       | <b>Presentation of the trophy to Stephen A. Ross</b>  |
| 12:30 | Laudation             | <b>Philip H. Dybvig</b><br><i>(Boatmen Bancshares Professor of Banking and Finance, Washington University in St. Louis)</i>   |
| 12:50 | Acceptance Remarks    | <b>Stephen A. Ross</b><br><i>(Award winner of the Deutsche Bank Prize 2015, Franco Modigliani Professor of Financial Economics and Professor of Finance, Massachusetts Institute of Technology)</i> |

### Symposium "What Market Prices Tell Us"

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|-------|-------------------------|--|
| 13:00 | Plenary Lecture Speaker | <b>"TERM STRUCTURE OF INTEREST RATES"</b><br><b>Robert C. Merton</b><br><i>(Jury member, Nobel Laureate 1997, School of Management Distinguished Professor of Finance, Massachusetts Institute of Technology)</i>                    |
| 13:45 | Lunch Break             |  |
| 14:15 | Plenary Lecture Speaker | <b>"HISTORICAL ASSET PRICES (LONG TERM SERIES)"</b><br><b>K. Geert Rouwenhorst</b><br><i>(Robert B. and Candice J. Haas Professor of Corporate Finance, Yale University)</i>   |
| 15:00 | Keynote Lecture Speaker | <b>"THE RECOVERY THEOREM"</b><br><b>Stephen A. Ross</b><br><i>(Award winner of the Deutsche Bank Prize 2015, Franco Modigliani Professor of Financial Economics and Professor of Finance, Massachusetts Institute of Technology)</i> |
| 15:45 | Coffee Break            |  |

### Panel "Understanding Efficient Markets: Limits Of Policy Influence"

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|-------|----------|---|
| 16:15 | Chair    | <b>Jan P. Krahn</b><br><i>(Chairman of the Jury and Symposium Organizer, CFS Director and Professor of Finance, Goethe University Frankfurt)</i>  |
|       | Speakers | <b>Eugene F. Fama</b><br><i>(Award Winner of the Deutsche Bank Prize 2005, Nobel Laureate 2013, Robert R. McCormick Distinguished Service Professor of Finance, University of Chicago)</i><br><b>Martin F. Hellwig</b><br><i>(Director of the Max Planck Institute for Research on Collective Goods, Professor of Economics, University of Bonn)</i><br><b>Josef Zechner</b><br><i>(Jury member 2005, Professor of Finance and Investments, WU Vienna University of Economics and Business)</i> |
| 17:45 |          | <b>End of Scientific Symposium</b>  |