DFG - Research Unit FOR 5230

Financial Markets and Frictions
- An Intermediary Asset Pricing Approach (IAP)

Event:	Internal Seminar
Date:	Thursday/Friday, 12th/13th November 2026
Place:	Campus Westend, Max-Horkheimer-Straße, 60323 Frankfurt Seminarhaus, Raum 3.105

Time Table: Day 1

11:00 – 12:00 am	*Arrival*
12:00 – 12:05	*Welcome*
	Session Chair: Jan Harren
12:05 – 13:00 pm	Project A12 *Fragmented Intermediation in the U.S. Corporate Bond Market* **Patrick Rank**, Philipp Schuster, Marliese Uhrig-Homburg Discussant: **Rüdiger Weber**
13:00 – 14:30 pm	*Lunch* *Bistro „Sturm & Drang“ (Hörsaalzentrum)*
14:30 – 15:30 pm	Project A15 Money in the Right Hands **Rüdiger Weber**, Aleksandra Rzeźnik Discussant: **Caroline Grauer**
15:30 – 15:50 pm	Short report B02: **Philipp Krumme**
15:50 – 16:15 pm	*Coffee Break*
	Session Chair: Leonardo Minoia
16:15 – 16:35 pm	Short report B01: **Nicole Branger**
16:35 – 17:20 pm	Project A21 *Monetary Policy and Media News* Maik Schmeling, **Marcell Tatar,** Christian Wagner
17:20 – 18:20 pm	PI-Meeting
18:30 – 22:00 pm	*Dinner* *„Zur Stalburg“, Glauburgstraße 80, 60318 Frankfurt*

Organization:
Karlsruher Institut für Technologie (KIT)
Chair of Financial Engineering and Derivatives
Blücherstr. 17
76185 Karlsruhe
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For further information,
feel free to visit our webpage!
https://www.intermediaryassetpricing.de/

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Time Table: Day 2

	Session Chair: Moritz Rogg
09:00 – 09:45 am	Project A22 *Illiquid Options are Expensive* **Alexander Götz**, Caroline Grauer, Matthias Molnar, Philipp Schuster, Marliese Uhrig-Homburg
09:45 – 10:30 am	Project A23 *Latent Option Demand for Anomaly Trading* Julian Böll, Fanchen Meng, **Julian Thimme**, Marliese Uhrig-Homburg
10:30 – 11:00 am	*Coffee Break*
	Session Chair: Alexander Reining
11:00 – 11:20 am	Short report A11: **Leonardo Minoia**
11:20 – 11:40 am	Short report A14: **Holger Kraft**
11:40 – 11:50 am	*Short Break*
11:50 – 12:50 am	*Market Concentration, Capital Misallocation, and Asset Pricing* **Thu Nguyen** Discussant: **Christian Wagner**
12:50 – 14:00 pm	*Lunch* *Bistro „Sturm & Drang“ (Hörsaalzentrum)*
14:00 – 15:00 pm	*Individual Meetings and Farewell*

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