



**The Vincent C. Ross Institute of Accounting Research**  
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## ROSS ROUNDTABLE

ON

# DO INVESTORS NEED PROTECTION IN SPECULATIVE MARKETS?

**Date:** October 18, 1999 from 4:00 pm to 6:30 pm

**Location:** New York University  
Leonard N. Stern School of Business  
40 West Fourth Street  
Surdna Conference Center, Third Floor  
New York, NY 10012-1118

**Contact:** (212) 998-4144 or (212) 998-4143

**Roundtable Coordinator:**

Joshua Ronen, *Professor, Department of Accounting, Taxation and Business Law*  
Marti Subrahmanyam, *Professor, Department of Finance*

**Roundtable Theme**

This meeting will discuss issues of vital interest in today's markets including:

(1) Are capital markets as efficient today as in the past? Are they more volatile? Is the impact of fresh news magnified due to volatile market forces? Is lack of information transparency a problem? Will expanding mandatory disclosures, remedy the problem, especially for heavily traded stock? What is the role of the SEC or the FASB?

(2) Can regulatory or legal remedies reduce investors' exposure to risk? If not, how might investors fend for themselves and reduce their own risk? If so, are existing remedies (such as Rule 10b.5) sufficient, especially in light of the Reform Act of 1995, or are fresh regulatory measures needed?

The Ross Roundtable is aimed at providing a forum for "public opinion shapers" -- business writers, financial analysts, educators, etc. -- to discuss with policymakers important developments in the capital markets area. To provide ample opportunity for participants to get informed and voice their opinion, the size of the Roundtable will be limited.

**The Ross Roundtable provides a forum for "public opinion shapers" -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.**



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**Requirements for participation in program:  
Adequate business and/or academic experience**

**Recommended CPE Credits: 2**