



Call for Applications

Summer School on Expectation Formation & Machine Learning in Asset Pricing

August 12-14 & August 17-19, 2026 | Campus Hotel Hertenstein, Weggis, Switzerland

The Department of Wealth Creation at the Lake Lucerne Institute (LLUI Wealth) is pleased to invite applications for two Workshops taking place as part of the Lake Lucerne Finance Week 2026. The department advances research and education on the persistent sources of wealth creation, bridging academic insight and practical relevance.

The Lake Lucerne Finance Week comprises the Finance Research Revolution (FRR) Conference—the department's annual flagship event—and two focused workshops that take place before and after the conference. The entire week will be held at the [Campus Hotel Hertenstein](#) in Weggis, Switzerland, offering a secluded lakeside setting on Lake Lucerne.

Format

The workshops are designed to provide advanced doctoral students, post-doctoral researchers, early-stage academics, and economists at research and policy institutions with an opportunity to deepen their understanding of cutting-edge research methods and interact closely with leading scholars in the field.

Each workshop runs for **two and a half days**, starting in the morning of the first day and concluding with lunch on the final day. The program combines lectures, research presentations and discussions, and practical sessions, and encourages active participation and close interaction between students and faculty. Participants will have the opportunity to present their own research and receive feedback from instructors and peers.

The workshop comprises 15 hours of doctoral-level instruction. Including required readings and a short written assignment, the total expected workload is approximately 30 hours, corresponding to 2 ECTS credits.

Content and Instructors

- **Workshop I: Expectation Formation**

Instructors: Francesco D'Acunto (Georgetown University) and Michael Weber (Purdue University)

Dates: August 12-14, 2026

Content: This workshop focuses on how agents form subjective expectations, how they update them, and how they make use of them in their economic decision-making. Topics include best practices and common mistakes in survey design and analysis, evidence on the drivers and consequences of belief heterogeneity, and the empirical and theoretical implications of belief heterogeneity for decision-making. Participants will have the opportunity to design their own survey modules to ask original research questions and obtain feedback on all aspects of their research ideas and potential preliminary results from instructors and peers.

- **Workshop II: Machine Learning in Asset Pricing**

Instructors: Andreas Neuhierl (Purdue University) and Alberto Rossi (Georgetown University)

Dates: August 17-19, 2026

Content: This workshop equips students with rigorous, systematic methodologies for applying machine learning to financial markets. We examine the intersection of modern ML techniques and asset pricing, with an emphasis on real-world applications including return predictability, portfolio construction, and risk management. By the end of the workshop, students will have developed a solid command of contemporary machine learning methods as well as the traditional econometric tools that underpin much of empirical finance.



Eligibility and Application Requirements

Participation is open to PhD students beyond their first year in economics, finance, or related disciplines. Faculty members and practitioners with a strong interest in the workshop topics are also welcome to apply. Applicants may apply to one or both workshops, and those attending both will benefit from a discounted combined course fee. Participants are also welcome to attend the Finance Research Revolution Conference between the two workshops at their own cost.

Applicants should submit the following materials:

- A CV (max. 2 pages)
- A statement of motivation (max. 300 words) specifying which workshop(s) they wish to attend

Deadlines

Application deadlines are as follows:

- March 15, 2026: 40% accommodation discount for PhD students
- April 15, 2026: 20% accommodation discount for PhD students
- June 30, 2026: Regular accommodation rate (no discount)

Please register for the workshops [online](#). Send any questions to Felix von Meyerinck (felix.vonmeyerinck@llui.org). Notifications of acceptance will be sent out after each application round until all slots are filled.

Costs and Logistics

- The course fee is CHF 1,000, covering drinks, lunch, and snacks during the workshop days.
- PhD students have a discounted course fee of CHF 500.
- Participants attending both workshops receive a 20% reduction on the combined course fees.
- The cost for three nights of accommodation at the [Campus Hotel Hertenstein](#), including three breakfasts and two dinners, is CHF 1,000.
- Participants are free to arrange alternative accommodation at their own expense.
- Participants are responsible for their own travel costs.