



Örebro University, School of Business and Kommuninvest workshop

Workshop on Financial Econometrics 2019

Program Overview

Monday, Nov 11

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| 09:00 - 09:30 | Registration |
| 09:30 - 09:35 | Welcome Note |
| 09:35 - 11:05 | Session 1: Volatility Modelling I |
| 11:05 - 11:25 | Coffee Break |
| 11:25 - 12:30 | Keynote Lecture Prof. Peter Hansen |
| 12:30 - 13:30 | Lunch |
| 13:30 - 15:00 | Session 2: Volatility Modelling II |
| 15:00 - 15:20 | Coffee Break |
| 15:20 - 16:50 | Session 3: Bayesian Econometrics |
| 18:30 | Workshop Dinner |

Tuesday, Nov 12

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|---------------|-----------------------------|
| 09:00 - 10:00 | Session 4: Forecasting |
| 10:00- 10:30 | Coffee Break |
| 10:30 - 12:00 | Session 5: Portfolio Theory |
| 12:00 -13:00 | Lunch |
| 13:00 - 14:00 | Session 6: Asset Pricing |
| 14:00 – 14:10 | Concluding Remarks |

Detailed Program

Monday, Nov 11

09:00 - 09:30 **Registration**

09:30 - 09:35 **Welcome Address**
Prof. Sune Karlsson

09:35 - 11:05 **Session 1 (Modelling Volatility I)**
Chair: Farrukh Javed

Krzysztof Podgórski: Volatility Leverage ARCH models with non-Gaussian shocks

Nader Virk: A reality check on GARCH-MIDAS models

Lu Liu: Structural Multivariate Spatial Econometrics: Application to Cross-Country Interdependence of Stock and Bond markets

11:05 - 11:25 **Coffee Break**

11:25 - 12:25 **Keynote Lecture**
Chair: Pär Österholm

Prof. Peter R. Hansen (University of North Carolina, Chapel Hill, USA)

Title: A Multivariate Realized GARCH Model

12:30 - 13:30 **Lunch**

13:30 - 15:00 **Session 2 (Modelling Volatility II)**
Chair: Tamás Kiss

Gustav Alfelt: Singular Conditional Autoregressive Wishart Model

Yuze Liu: Improved and extended nowcasting techniques for financial volatility

Anne Lundgaard Hansen: Yield Curve Volatility and Macro Risks

15:00 - 15:20

Coffee Break

15:20 - 16:50

Session 3 (Bayesian Econometrics)

Chair: Sune Karlsson

Agnieszka Borowska: Partially Censored Posterior for Robust and Efficient Risk Evaluation

Taras Bodnar: Bayesian Inference of the Multi-Period Optimal Portfolio for an Exponential Utility

David Kohns: Interpreting Big Data in the Macro Economy: A Bayesian Mixed Frequency Estimator

18:30

Workshop Dinner (The Örebro Castle)

Tuesday, Nov 12

09:00 - 10:00

Session 4 (Forecasting)

Chair: Hoang Nguyen

Julie Schnaitmann: Forecast Encompassing Tests for the Expected Shortfall

Tamás Kiss: Long-run Predictability Tests are Even Worse than You Thought

10:00 - 10:30

Coffee Break

10:30 - 12:00

Session 5 (Portfolio Theory)

Chair: Stepan Mazur

Erik Thorsén: Sampling Distributions of Optimal Portfolio Weights and Characteristics in Low and Large Dimensions

Maziar Sahamkhadam: Dynamic Black-Litterman Copula-based Optimal Portfolios with Tail Constraints

Laura Reh: Dynamic Modeling of the Global Minimum Variance Portfolio Weights

12:00 - 13:00

Lunch

13:00 - 14:00

Session 6 (Asset Pricing)

Chair: Kamil Kladivko

Tommy von Brömsen: The Global Interest Rate Differential and the Dollar Carry Trade

Daniele Bianchi: Sparsity in Expected Returns

14:00 - 14:10

Concluding Remarks

Prof. Pär Österholm

Workshop Venue:

All the sessions will be held in the Stora Elite Hotel. The venue is located very close to the Örebro Castle.

Time for presentation:

- Length of a keynote talk is 60 minutes, including discussion.
- Length of a contributed talk is 30 minutes, including discussion.

Social Program:

Lunch:

Day 1 and Day 2 will be served at “Stora Elite Hotel”.

Workshop dinner:

Workshop dinner on Monday evening is held in the Örebro Castle, which is located in the city center. Dinner starts at 18:30.