

Programme

Vieco 2022

2 June 2022

14:15 - 14:45 **Registration and coffee (CSS basement Building 35)**

14:45 - 15:00 **Opening remark (CSS 35.01.44)**

15:00 - 16:00 **Keynote: Bruno Biais (HEC Paris) Blockchain Technologies in Finance (Chair: Stefan Voigt) (CSS 35.01.44)**

16:00 - 16:30 **Coffee break (CSS basement Building 35)**

16:30 - 18:00 **Parallel sessions: TV Betas / Garch (Chair: Christian Francq) (CSS 35.01.44)**

Bram van Os (Erasmus School of Economics) & Dick van Dijk: "Pooling Dynamic Conditional Correlation Models"

Julien Royer (CREST) & Jean-Michel Zakoian: "A multivariate ARCH(∞) model with exogenous variables and dynamic conditional betas"

Christian Francq (CREST), Francisco Blasques & Sébastien Laurent: "Autoregressive conditional betas"

16:30 - 18:00 **Parallel sessions: Portfolio (Chair: Elisa Ossola) (CSS 35.01.06)**

Ekaterina Kazak (University of Manchester), Yifan Li, Ingmar Nolte & Sandra Nolte: "Direct Portfolio Weight Estimator: Mitigating Specification Risk with Realized Utility"

Elisa Ossola (University of Milan - Bicocca) Lucia Alessi & Roberto Panzica: "When do investors go green? Evidence from a time-varying asset-pricing model"

16:30 - 18:00 **Parallel sessions: (Co-)variance (Chair: Albert J. Menkveld) (CSS 35.01.05)**

Gregor Kastner (University of Klagenfurt), Davide Pettenuzzo & Allan Timmermann: "Modeling Stock-Bond Correlations"

Igor Custodio Joao (Vrije Universiteit Amsterdam), Igor Custodio Joao, Andre Lucas & Julia Schaumburg: "Clustering Dynamics and Persistence for Financial Multivariate Panel Data"

Albert J. Menkveld (Vrije Universiteit Amsterdam) et al.: Non-standard errors

19:00 - 21:00 **Conference dinner at Orangeriet Kongens Have**

Kronprinsessegade 13, Copenhagen <https://en.restaurant-orangeriet.dk/hjem>

09:30 - 10:00 **Coffee (CSS basement Building 35)**

10:00 - 11:30 **Parallel sessions: Time varying (co-)variance analysis (Chair: Lars Winkelmann) (CSS 35.01.44)**

Peter Reinhard Hansen (University of North Carolina) & Ilya Archakov: "Finite Sample Properties of a Vector Representation of Correlation Matrices"

Rasmus Varneskov (Copenhagen Business School), Ulrich Hounyo & Zhi Liu: "Bootstrapping Laplace Transforms of Volatility"

Lars Winkelmann (Freie Universität Berlin) & Markus Reiß: "Inference on the Maximal Rank of Time-Varying Covariance Matrices Using High-Frequency Data"

10:00 - 11:30 **Parallel sessions: Crypto and Bubbles (Chair: Nicola Borri) (CSS 35.01.06)**

Anantha Divakaruni (University of Bergen) & Peter Zimmerman: "Uncovering Retail Trading in Bitcoin: The Impact of COVID-19 Stimulus Checks"

Christoph Wegener (Leuphana University Lüneburg), Robinson Kruse-Becher & Dominique Guegan: "Riding the bubble or hedging the burst?"

Nicola Borri (LUISS University) & Paolo Santucci de Magistris: "Crypto Premium, Higher-Order Moments and Tail Risk"

11:30 - 12:00 **Coffee break (CSS basement Building 35)**

12:00 - 13:00 **Keynote: Olivier Scalliet (Université de Genève) Financial Econometrics (Chair: Nikolaus Hautsch) (CSS 35.01.44)**

13:00 - 14:30 **Lunch break and poster session (CSS 35.3.12)**

Paolo Santucci de Magistris "Realized Illiquidity"

Izse Kalnina "Improved Estimation by Simulated Maximum Likelihood"

Giacomo Toscano "Volatility of volatility estimation: central limit theorems for the Fourier transform estimator and empirical study of the daily time series stylized facts"

Gustavo Freire "Nonparametric Option Pricing with Generalized Entropic Estimators"

Ovielt Baltodano "A Dynamic Stochastic Block Model for Multi-Layer Networks"

Luca Gonzato "Efficient Quasi-Bayesian Estimation of Affine Option Pricing Models Using Risk-Neutral Cumulants"

Philipp Ratz "Non-parametric Value-at-Risk via Sieve Estimation"

Anastasija Tetereva "Asset pricing with copulae sorted characteristics"

Manh Cuong Pham "The volume-volatility relation of trades: A bivariate stochastic conditional model"

Nicklas Werge "AdaVol: An Adaptive Recursive Volatility Prediction Method"

Sigurd N. Thorsen "GARCH-X"

14:30 - 16:00 **Parallel sessions: Asset Pricing (Chair: Weining Wang) (CSS 35.01.44)**

Valentina Raponi (Imperial College London) & Paolo Zaffaroni: "Dissecting Anomalies with Large Cross-Sections"

Julian Thimme (Karlsruhe Institute of Technology), Tim A. Kroencke: "A Skeptical Appraisal of Robust Asset Pricing Tests"

Weining Wang (University of York), Matias Cattaneo & Richard K. Crump: "Beta-Sorted Portfolios"

14:30 - 16:00 **Parallel sessions: Quantiles and jumps (Chair: Pierluigi Vallarino) (CSS 35.01.06)**

Young Jun Lee (University of Copenhagen), Dennis Kristensen & Antonio Mele: "Approximate Maximum-Likelihood for Multivariate Jump-Diffusion Models"

Alessandra Luati (University of Bologna), Leopoldo Catania & Emil Bach Mikkelsen: "Dynamic multiple quantile models"

Pierluigi Vallarino (Aarhus University), Leopoldo Catania & Alessandra Luati: "Combining dynamic conditional quantile functions with a view towards tail risk management"

16:00 - 16:30 **Coffee break (CSS basement Building 35)**

16:30 - 18:00 **Parallel sessions: Financial Time Series Analysis (Chair: Peter Christensen) (CSS 35.01.44)**

Menelaos Karanasos (Brunel University London), Y. Xu & S. Yfanti: "Constrained QML Estimation for Multivariate Asymmetric MEM with Spillovers: The Importance of Matrix Inequalities"

Janneke van Brummelen (Vrije Universiteit Amsterdam), Francisco Blasques, Paolo Gorgi & Siem Jan Koopman: "Maximum Likelihood Estimation for Non-Stationary Location Models with Mixture of Normal Distributions"

Peter Christensen (Aarhus University), Mikkel Bennedsen & Kim Christensen: "Likelihood-Based Estimation of Rough Volatility Models"

16:30 - 18:00 **Parallel sessions: Filtering (Chair: Dobrislav Dobrev) (CSS 35.01.06)**

Camilla Damian (TU Wien) & Ruediger Frey: "Filtering and Parameter Estimation in a Rough Volatility Model"

Dobroslav Dobrev (Federal Reserve Board), Derek Hansen & Pawel Szerszen: "A Randomized Missing Data Approach to Robust Filtering and Forecasting"

09:00 - 09:30 **Coffee (CSS basement Building 35)**

09:30 - 11:30 **Parallel sessions: High Frequency Econometrics (Chair: Francesco Benvenuti) (CSS 35.01.44)**

Bezirgen Veliyev (Aarhus University), Anine E. Bolko, Kim Christensen & Mikko S. Pakkanen: "Roughness in spot variance"

Francesco Benvenuti (University of Verona), Kim Christensen & Bezirgen Veliyev: "Realized principal component analysis of noisy high-frequency data"

09:30 - 11:30 **Parallel sessions: Machine Learning and Bootstrap (Chair: Onno Kleen) (CSS 35.01.06)**

Greta Goracci (Free University of Bolzano-Bozen), Simone Giannerini & Anders Rahbek: "The validity of bootstrap testing in the threshold framework"

Jonas Striaukas (UCLouvain), Andrii Babii, Ryan T. Ball & Eric Ghysels: "Machine Learning Panel Data Regressions with Heavy-tailed Dependent Data: Theory and Application"

Onno Kleen (Erasmus University Rotterdam) & Anastasija Tetereva "A forest full of HAR models"

09:30 - 11:30 **Parallel sessions: (Time varying) risk (Chair: Jordi Llorens) (CSS 35.01.05)**

Bent Jesper Christensen (Aarhus University), Mads Markvart Kjær & Bezirgen Veliyev: "The incremental information in the yield curve about future interest rate risk"

Jean-Michel Zakoian (CREST), Loïc Cantin & Christian Franq: "Estimating conditional systemic risk measures in semi-parametric volatility models"

Susana Campos Martins (University of Oxford), Robert F. Engle: "What are the events that shake our world? Measuring and hedging GEOVOL"

Jordi Llorens (Universitat Pompeu Fabra) & Christian Brownlees: "Empirical Risk Minimization for Time Series: Nonparametric Performance Bounds for Prediction"

11:30 - 12:00 **Coffee break (CSS basement Building 35)**

12:00 - 13:00 **Keynote: Giuseppe Cavaliere (University of Bologna) Bootstrap Methods in Finance (Chair: Anders Rahbek) (CSS 35.01.44)**

13:00 - 13:30 **Closing Remarks and Coffee break**

13:30 - 14:30 **Lunch (CSS basement Building 35) and walking tour**
