Stevanovich Center – CREATES conference
Financial Econometrics and Statistics:
Current Themes and New Directions

Ruths Hotel - Gammel Skagen
4-6 June 2009

4 June
12.00-13.00 Lunch
13.00-14.45 Session 1
14.45-15.30 Coffee Break
15.30-16.40 Session 2
16.55-18.05 Session 3

20.00 Ruths Gourmet Dinner

5 June
08.00-09.00 Breakfast
09.00-10.45 Session 4
10.45-11.15 Coffee Break
11.15-12.25 Session 5
12.30-13.30 Lunch
13.30-15.15 Session 6

15.30- Sightseeing Skagen, including Grenen, and Skagens Museum
19.00- Dinner, Brøndums Hotel, Skagen

6 June
08.00-09.00 Breakfast
09.00-10.45 Session 7
10.45-11.15 Coffee Break
11.15-12.25 Session 8
12.30- Lunch

Departure
Session 1
Chair: Niels Haldrup, Aarhus University, CREATEs

Dag Tjøstheim
University of Bergen
Measuring asymmetries in financial returns: A new approach using local Gaussian correlation
(with Bård Støve and Karl Ove Hufthammer)

Qiwei Yao
London School of Economics
Modelling dynamics of curve time series via dimension reduction

Dennis Kristensen
Columbia University, CREATEs
Testing Conditional Factor Models
(with Andrew Ang)

Session 2
Chair: Anders Rahbek, University of Copenhagen, CREATEs

Ole Barndorff-Nielsen
Aarhus University, CREATEs
A General Framework for Continuous Time Modelling of Stationary Processes: Theory and some Applications

Yacine Ait-Sahalia
Princeton University
The Fine Characteristics of Jumps and Volatility in High Frequency Financial Data
(with Jean Jacod)

Session 3
Chair: Asger Lunde, Aarhus University, CREATEs

Yazhen Wang
University of Connecticut, National Science Foundation
Large Volatility Matrix Estimation for High-Frequency Data

Nikolaus Hautsch
Humboldt-Universität zu Berlin
Refining Multivariate Realized Kernels: A Blocking and Random Matrix Theory Approach
(with Lada Kyj and Roel Oomen)

Session 4
Chair: Peter Reinhard Hansen, Stanford University, CREATEs

Eric Ghysels
University of North Carolina
The High Frequency Data GARCH Process
(with Xilong Chen, Fangfang Wang, Per Mykland and Eric Renault)

Jeff Russell
University of Chicago
On the econometrics of realized effective spreads

Yingying Li
Princeton University
Realized volatility when sampling times can be endogenous
(with Per Mykland, Eric Renault, Lan Zhang, and Xinghua Zheng)
Session 5
Chair: Bent Jesper Christensen, Aarhus University, CREATEs

Torben G. Andersen  Northwestern University, CREATEs
Exploring the Volatility Risk Premium across Equity and Foreign Exchange via Up- and Down-Variance Contracts
(with Oleg Bondarenko)

Viktor Todorov  Northwestern University
Tails, Fears and Risk Premia
(with Tim Bollerslev)

Session 6
Chair: Tim Bollerslev, Duke University, CREATEs

Per Mykland  University of Chicago
Aggregated and Instantaneous Volatility: Connections and Comparisons
(with Eric Renault and Lan Zhang)

Federico Bandi  University of Chicago
Bandwidth selection for recurrent continuous-time Markov processes
(with Valentina Corradi and Guillermo Moloche)

Michael Sørensen  University of Copenhagen, CREATEs
Efficient estimation for discretely sampled ergodic SDE models

Session 7
Chair: Timo Teräsvirta, Aarhus University, CREATEs

Eric Renault  University of North Carolina
A Structural Autoregressive Conditional Duration Model
(with Thijs van der Heijden and Bas J. M. Werker)

Mark Podolskij  ETH Zürich, CREATEs
Quantile-based estimation for high-frequency observations

Nour Meddahi  Toulouse School of Economics
Too Many Jumps

Session 8
Chair: Niels Nygaard, University of Chicago, Stevanovich Center

Allan Timmermann  University of California at San Diego, CREATEs
The shape of the risk-return relation

Nicholas Polson  University of Chicago
Sequential learning, predictive regressions, and optimal portfolio returns
(with Michael Johannes, Arthur Korteweg)
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<tr>
<th>Name</th>
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<td>Yacine Ait-Sahalia</td>
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**THE STEVANOVICH CENTER FOR FINANCIAL MATHEMATICS**

**THE UNIVERSITY OF CHICAGO**

**AARHUS UNIVERSITY**

**CREATEs Center for Research in Econometric Analysis of Time Series**
Hotel in Skagen, Ruths Hotel

Sightseeing in Skagen

Grenen

Skagen Museum

Brøndums Hotel