Financial Econometrics Conference

Toulouse School of Economics – May 17-18, 2024

CONFERENCE VENUE
Toulouse School of Economics (TSE)
1, Esplanade de l'Université
Auditorium 3
31080 Toulouse Cedex 06

ORGANIZER
Nour MEDDAHI (TSE)

CONFERENCE SECRETARIAT
Stéphanie RISSER et Emilie LOPEZ
tsefinet@tse-fr.eu

Sponsors:

Toulouse School of Economics

Université Toulouse Capitole

International Association for APPLIED ECONOMETRICS

institut universitaire de France

Financial Econometrics Conference
Toulouse School of Economics – May 17-18, 2024

Friday, May 17, 2024

08:45 – 09:00	**Registration**	***Auditorium 3***

09:00 – 09:05 **Welcome Words: René GARCIA (TSE and Université de Montréal)** ➤ ***Auditorium 3***

09:05 – 10:40 **SESSION F-I**
Chair: Tim BOLLERSLEV (Duke University)

Andrew J. PATTON (Duke University), Yasin SIMSEK (Duke University)
"Intraday Variation in Systematic Risks and Information Flows"
Discussant: Jihyun KIM (SKKU)

Christian BROWNLEES (Universitat Pompeu Fabra), Andre SOUZA (ESADE Business School)
"How To Bet On Winners"
Discussant: Andrew PATTON (Duke University)

Maria GRITH (Erasmus University Rotterdam), Caio ALMEIDA (Princeton University), Ratmir MIFTACHOV (Humboldt University), and Zijin WANG (Southwest University of Finance & Economics)
"Risk Premiums in the Bitcoin Market"
Discussant: Roméo TÉDONGAP (ESSEC Business School)

10:40 – 11:10	**Coffee & Tea Break**	***Cafeteria***

11:10 – 12:45 **SESSION F-II**
Chair: Jean-Pierre FLORENS (TSE) ➤ ***Auditorium 3***

Yacine Ait-Sahalia (Princeton University), Patrick BEISSNER (RSE and ANU), Patrick CHERIDITO (ETH Zurich), and Felix MATTHYS (ITAM Business School)
"Asset Pricing in an Economy with Changing Sentiment and Price Feedback"
Discussant: Jean-Paul DÉCAMPS (TSE)

Joann JASIAK (York University), Christian GOURIÉROUX (TSE, University of Toronto, and CREST)
"Nonlinear Fore(Back)casting and Innovation Filtering for Causal-Noncausal VAR Models"
Discussant: Anders RAHBECK (Copenhagen University)

Gustavo FREIRE (Erasmus University Rotterdam), Caio ALMEIDA (Princeton University) and Rodrigo HIZMERI (University of Liverpool Management School)
"0DTE Asset Pricing"
Discussant: Elise GOURIER (ESSEC Business School)

12:45 – 14:00	**Lunch**	***Cafeteria***

Time allocation: 22 minutes for presenter, 7 minutes for discussion, rest of time for the audience.

14:00 – 15:35 **SESSION F-III**
Chair: Jihyun KIM (SKKU) ➢ ***Auditorium 3***

René GARCIA (TSE and Université de Montréal), Caio Almeida (Princeton University), Gustavo FREIRE (Erasmus University Rotterdam), and Rodrigo HIZMERI (University of Liverpool Management School)
"Tail Risk and Asset Prices in the Short-Term"
Discussant: George TAUCHEN (Duke University)

Carsten CHONG (Hong Kong University of Science and Technology), Viktor TODOROV (Kellogg School of Management, Northwestern University)
"The Fine Structure of Volatility Dynamics"
Discussant: Roberto RENO (ESSEC Business School)

Serge NYAWA (Toulouse Business School), Christian GOURIÉROUX (University of Toronto, TSE and CREST) and Nour MEDDAHI (TSE)
"On the Connection Between Threshold Models and Trees' Regressions: Application to Volatility's Forecasting"
Discussant: Anastasija TETEREVA (Erasmus University Rotterdam)

15:35 – 16:05 **Coffee & Tea Break** ***Cafeteria***

15:45 – 17:45 **SESSION F-IV**
Chair: Caio ALMEIDA (Princeton University) ➢ ***Auditorium 3***

Jean JACOD (Sorbonne University), Nour MEDDAHI (TSE)
"High Frequency Returns Sign-Based Robust Inference"
Discussant: Yacine AIT-SAHALIA (Princeton University)

Roberto RENO (ESSEC Business School), Giuseppe BUCCHERI (University of Verona) and Giorgio VOCALELLI (University of Rome Tor Vergata)
"Taking Advantage of Biased Proxies for Forecast Evaluation"
Discussant: Peter Reinhard HANSEN (UNC)

Rasmus S. PEDERSEN (Copenhagen University), Giuseppe CAVALIERE (University of Bologna), Adam McCLOSKEY (University of Colorado, Boulder), and Anders RAHBEK (Copenhagen University)
"Uniform Critical Value Construction for Likelihood Ratio Statistics in Boundary Problems"
Discussant; Pascal LAVERGNE (TSE)

19:30 **Dinner (Restaurant *Aux Pieds sous la Table*)**

Time allocation: 22 minutes for presenter, 7 minutes for discussion, rest of time for the audience.

Saturday, May 18, 2024

09:00 – 10:35

SESSION S-I
Chair: Nour MEDDAHI (TSE) ➢ ***Auditorium 3***

Christian GOURIÉROUX (TSE, University of Toronto, and CREST), Yang LU (HKUST) and Alain Monfort (ENSAE-CREST)
"The Risk of Random Sets with Applications to Basket Derivatives"
Discussant: Laurent MICLO (TSE)

Frank KLEIBERGEN (Amsterdam School of Economics), Zhaoguo ZHAN (Coles College of Business, Kennesaw State University)
"Risk Premia from the Cross-Section of Individual Assets"
Discussant: René GARCIA (TSE and Université de Montréal)

Ulrich HOUNYO (University of Albany), Kim Christensen (Aarhus University) and Zhi Liu (University of Macau)
"A Nonparametric Test for Diurnal Variation in Spot Correlation Processes"
Discussant: Carsten CHONG (Hong Kong University of Science and Technology)

10:35 – 11:00	**Coffee & Tea Break**	***Cafeteria***

11:00 – 12:35

SESSION S-II ➢ ***Auditorium 3***
Chair: Christian GOURIÉROUX (TSE, University of Toronto, and CREST)

Peter Reinhard HANSEN (UNC), Chen Tong (Xiamen University)
"Convolution-t Distributions"
Discussant: Dante AMENGUAL (CEMFI)

Soohun KIM (KAIST), Valentina RAPONI (IESE Business School) and Paolo ZAFFARONI (Imperial College Business School)
"Testing for Weak Factors in Asset Pricing"
Discussant: Frank KLEIBERGEN (Amsterdam School of Economics)

Anastasija TETEREVA (Erasmus University Rotterdam), Luis ORMONDE BETTENCOURT (Erasmus University Rotterdam) and Alla PETUKHINA (HTW Berlin)
"Advancing Markowitz: Asset Allocation Forest"
Discussant: Christian BROWNLEES (Universitat Pompeu Fabra)

12:35-13:40	**Lunch**	***Cafeteria***

13:40-15:15

Session S-III.
Chair: George TAUCHEN (Duke University)

Enrique SENTANA (CEMFI), Dante Amengual (CEMFI) and Gabriele FIORENTINI (University of Florence)
"The Information Matrix Test for Gaussian Mixtures"
Discussant: Eric GAUTIER (TSE)

Time allocation: 22 minutes for presenter, 7 minutes for discussion, rest of time for the audience.

Stéphane GREGOIR (TSE), Nour Meddahi (TSE)
“Towards Identification of Shocks in State-Space Models: Application to Stochastic Volatility”
Discussant: Mariia ARTEMOVA (Vrije Universiteit Amsterdam)

Fredj JAWADI (Université de Lille), Marcelle Chauvet (University of California Riverside)
“Geopolitical Risks and Oil Price Realized Volatility Relationship”
Discussant: Serge NYAWA (Toulouse Business School)

15:15 Adjourn