4th Empirical Finance Conference Schedule

30 April – 2 May 2003

The London School of Economics, Room R405, Lionel Robbins Building, 10 Portugal Street, London, WC2A 2HD

Part 1: Foreign Exchange Market Microstructure

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30 April (Wed)

Registration 9.15 – 9.45am

Morning Session

9:45 – 11:00   How is Macro News Transmitted to Exchange Rates?
Richard Lyons, University of California, Berkeley

Coffee Break (11.00 – 11.30am)

11:30 – 12:45 Economic Sources of Excess Kurtosis: Order Flow in Currency Markets,
Carol Osler, Brandeis University

Lunch Break (12.45 – 2.00pm)

Afternoon Session

2:00 – 3:15   When do central bank interventions influence intra-daily exchange rates?
Kathryn Dominguez, University of Michigan

Tea Break (3.15 – 3.45pm)

3:45 – 5:00   An Information Approach to International Currencies,
Michael Moore, Queen's University Belfast

5:00 – 6:15   Exchange rate, equity prices and capital flows,
Helene Ray, Princeton University

1 May (Thur)

Morning Session

10:00 – 11:15 Dealer Behavior and Trading Systems in the Foreign Exchange Markets,
Dagfinn Rime, Norges Bank

Coffee Break (11.15 – 11.45am)

11.45 – 1.00   'Can an old lady keep a secret? A Microstructural Study of MonetaryPolicy Committee Announcements and the Foreign Exchange Market',
Mark Taylor, Warwick University

Lunch break (1.00 – 2.30pm)

Part 2: Advances in Empirical Finance

1 May

Afternoon Session

2:30 – 4:00   Rational Pessimism and Exuberance,
              Ron Gallant, *Duke University*

Tea Break (4.00 – 4.30pm)

4:30 – 6:00   Jumps In Volatility: The Evidence of Index Options,
              Mikhail Chernov, *Columbia University*

6:00 - 7:00   Reception in Robinson Room, 3rd floor, Old Building Houghton Street, London WC2

2 May (Fri)

Morning Session

10:00 – 11:30 A Quartet of Semigroups for Model Specification, Robustness, Prices of Risk and
              Model Detection,
              Lars Hansen, *University of Chicago*

Coffee Break (11.30 – 12.00)

12:00 – 1:30 The Term Structure of Real Rates and Expected Returns,
              Andrew Ang, *Columbia University*

Lunch Break (1.30 – 2.30pm)

2:30 – 4:00   Properties of Optimal Forecasts**,**
              Andrew Patton, *London School of Economics*

Tea Break (4.00 – 4.30pm)

4:30 – 6:00   Realized Beta,
              Frank Diebold, University of Pennsylvania

CLOSING REMARKS - END