Part 1: Foreign Exchange Market Microstructure

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