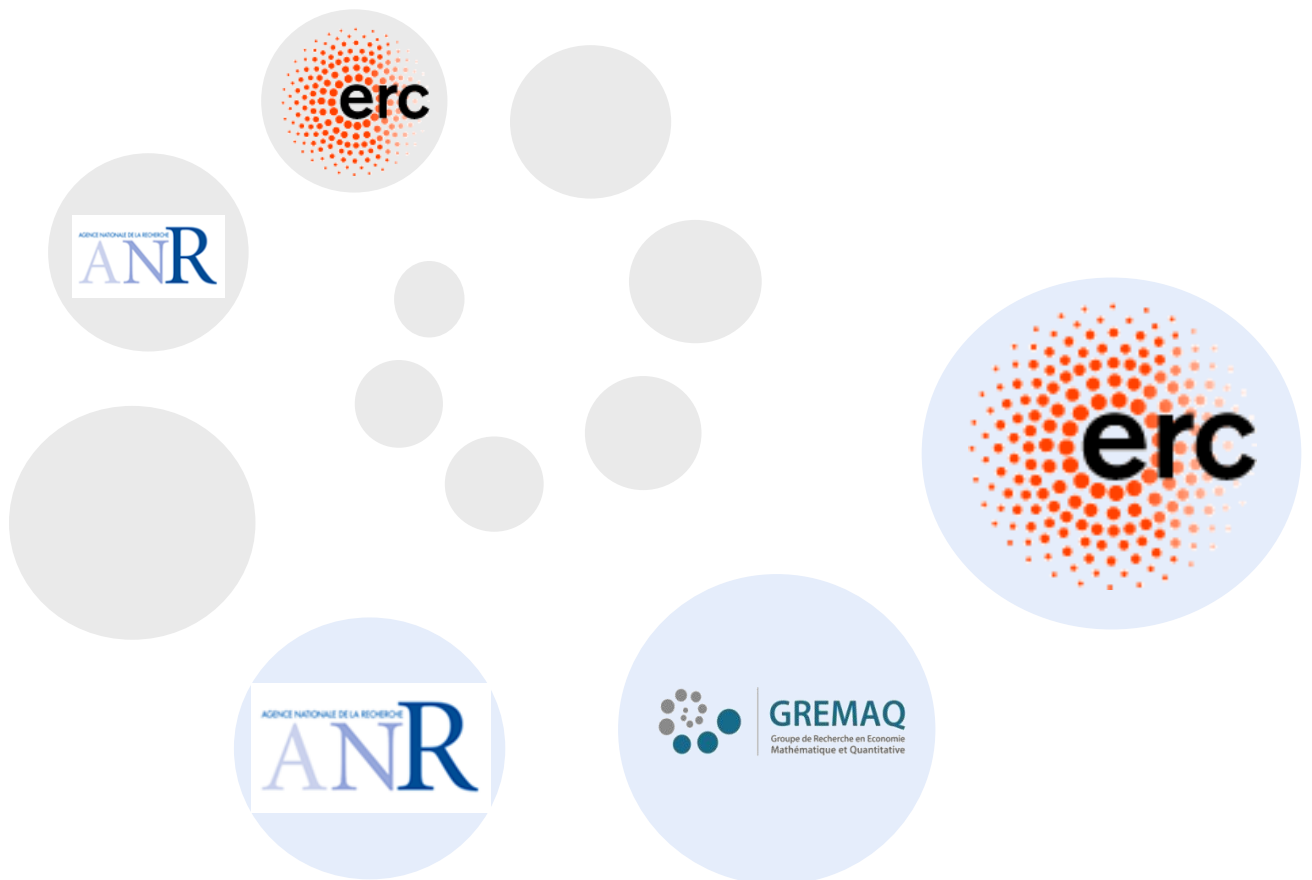


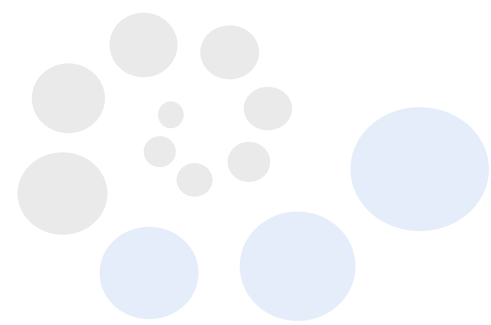
Toulouse School of Economics

May 17 - 18, 2013

Financial Econometrics Conference



Conference: Auditorium MS 001
Coffee & Tea Break : Room MS 002
Lunch : Room MS 002



Friday, May 17, 2013

9h00-9h05 Welcome Address: Christian Bontemps

9h05-10h40 Session F-I. Chair: George Tauchen

Enrique Sentana (CEMFI) (with Dante Amengual)

Is a Normal Copula the Right Copula?

Discussant: **Pascal Lavergne (Toulouse School of Economics)**

Kevin Sheppard (Oxford University)

Measuring Market Speed

Discussant: **Serge Darolles (Université Paris-Dauphine and CREST)**

Ivan Shaliastovich (University of Pennsylvania) (with Darien Huang)

Risk Adjustment and the Temporal Resolution of Uncertainty: Evidence from Options Markets

Discussant: **Roméo Tédongap (Stockholm School of Economics)**

10h40-11h10 Coffee & Tea Break

11h10-12h45 Session F-II. Chair: Christian Gouriéroux

George Tauchen (Duke University) (with Viktor Todorov)

Limit Theorems for the Empirical Distribution Function of Scaled Increments of Itô Semimartingales at high frequencies

Discussant: **Mathieu Rosenbaum (Université Pierre et Marie Curie)**

Serge Darolles (Université Paris-Dauphine and CREST) (with Christian Francq, Gaëlle Le Fol, and Jean-Michel Zakoian)

Liquidity Risk Estimation in Conditional Volatility Models

Discussant: **Jean-Paul Renne (Banque de France)**

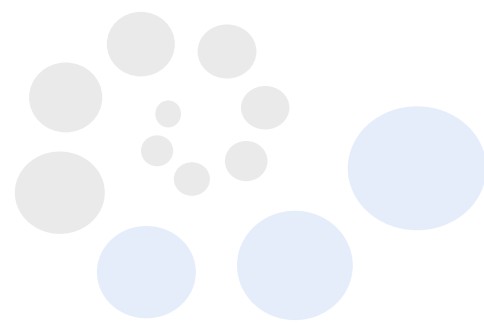
Andrea Vedolin (London School of Economics) (with Aytek Malkhozov, Philippe Mueller, and Gyuri Venter)

Hedging in Fixed Income Markets

Discussant: **Caio Almeida (Getulio Vargas Foundation)**

12h45-14h15 Lunch

Conference: Auditorium MS 001
Coffee & Tea Break : Room MS 002
Lunch : Room MS 002



14h15-15h50 Session F-III. Chair: Enrique Sentana

Christian Gouriéroux (University of Toronto and Crest) (with Alain Monfort and Jean-Paul Renne)

Pricing Default Events : Surprise, Exogeneity and Contagion

Discussant: **Caio Almeida (Getulio Vargas Foundation)**

Christian Bontemps (Toulouse School of Economics) (with Jean-Marie Dufour and Nour Meddahi)

Optimal Moment-based Tests for Distributional Assumptions

Discussant: **Christian Gouriéroux (University of Toronto and Crest)**

Mathieu Rosenbaum (Université Pierre et Marie Curie) (with Khalil Dayri)

Large Tick Assets: Implicit Spread and Optimal Tick Size

Discussant: **Nour Meddahi (Toulouse School of Economics)**

15h50-16h20 Coffee & Tea Break

16h20-17h55 Session F-IV. Chair: Marianne Andries

Mikhail Chernov (London School of Economics) (with David Backus and Stanley Zin)

Identifying Taylor Rules in Macro-Finance Models

Discussant: **Patrick Fève (Toulouse School of Economics)**

Rama Cont (Université Pierre et Marie Curie)

Endogenous Correlation: Institutional Investors and the Covariance Structure of Asset Returns

Discussant: **Kevin Sheppard (Oxford University)**

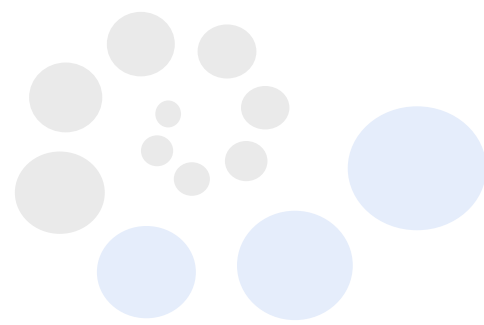
Benjamin Holcblat (Norwegian Business School)

A Classical Moment-Based Approach with Bayesian Properties: Econometric Theory and Empirical Evidence from Asset Pricing

Discussant: **George Tauchen (Duke University)**

19h00 - Dinner

Conference: Auditorium MS 001
Coffee & Tea Break : Room MS 002
Lunch : Room MS 002



Saturday, May 18, 2013

9h30-10h40 Session S-I. Chair: Nour Meddahi

Christian Brownlees (Universitate Pompeu Fabra) (with Matteo Barigozzi)

Nets: Network Estimation for Time Series

Discussant: **Nikolaus Hautsch (Humboldt University)**

Pavol Povala (New-York University), (with Anna Cieslak)

Expecting the Fed

Discussant: **Philippe Mueller (London School of Economics)**

10h40-11h05 Coffee & Tea Break

11h05-12h40 Session S-II. Chair: Fabio Trojani

René Garcia (EDHEC Business School) (with Jean-Sébastien Fontaine and Sermin Gungor)

Funding Liquidity Risk and the Cross-Section of Stock Returns

Discussant: **Andrea Vedolin (London School of Economics)**

Dacheng Xiu (University of Chicago) (with Jia Li)

Spot Variance Regressions

Discussant: **Walter Distaso (Imperial College Business School)**

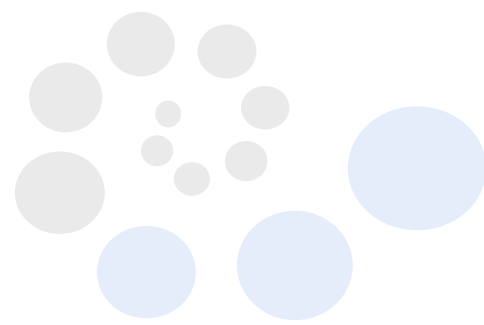
Marianne Andries (Toulouse School of Economics) (with Valentin Haddad)

When Ignorance is Bliss: Endogenous Attention to Signals under Disappointment Aversion

Discussant: **Ivan Shaliastovich (University of Pennsylvania)**

12h40-13h55 Lunch

Conference: Auditorium MS 001
Coffee & Tea Break : Room MS 002
Lunch : Room MS 002



13h55-15h30 Session S-III. Chair: René Garcia

Fabio Trojani (University of Lugano and Swiss Finance Institute) (with Lorenzo Camponovo and Olivier Scaillet)

Predictive Regression and Robust Hypothesis Testing: Predictability Hidden by Anomalous Observations

Discussant: **Barbara Rossi (Universitate Pompeu Fabra)**

Dennis Kristensen (University College London) (with Antonio Mele and Minkee Song)

Simple Approximate Maximum - Likelihood Estimation of Multivariate Jump-Diffusion Models

Discussant: **Dacheng Xiu (University of Chicago)**

Fulvio Pegoraro (Banque de France) (with Andy Siegel and Luca Tiozzo Pezzoli)

Specification Analysis of International Treasury Yield Curve Factors

Discussant: **René Garcia (EDHEC Business School)**

15h30 Adjourn

Time allocation: 20 minutes for presenter, 7 minutes for discussant, rest of time for the audience.

Sponsors : ANR (Grants held by C. Bontemps and N. Meddahi)
ERC (Grant held by C. Gollier)

Map of Manufacture des Tabacs

Conference venue : 1, rue des Amidonniers, Manufacture des Tabacs
Building S – Auditorium MS 001 – 31000 Toulouse

