

SoFiE CREATES  
joint **CONFERENCE**  
Measuring and Predicting Risk  
from Financial High-Frequency Data

15-16  
October  
2010



## Thursday, October 14th

---

**6:30 – 9:30pm**      **Welcome Reception at Radisson BLU Hotel**

Registration and buffet dinner in Restaurant Scenario.

## Friday, October 15th

---

**8:15 – 9:00am**      **Registration at ARoS – main entrance**

**9:00 – 9:15am**      **Opening Remarks by Niels Haldrup, CREATES, and Eric Ghysels, SoFiE**

*Session 1*              *Chair: Eric Ghysels University of North Carolina, Chapel Hill*

**9:15 – 10:00am**      **Invited Speaker**  
**Per Mykland, Stevanovich Center, University of Chicago and University of Oxford**  
“Econometric analysis of financial jumps using efficient bi- and multipower variation”  
*Co-Authors: Neil Shephard and Kevin Sheppard*

**10:00 – 10:30am**      **Nikolaus Hautsch, Humboldt-Universität zu Berlin**  
“Forecasting Vast Dimensional Covariances Using a Dynamic Multi-Scale Realized Spectral Components Model”  
*Co-Author: Lada M. Kyj*

**10:30 – 11:00am**      **Coffee Break**

*Session 2*              *Chair: Giampiero Gallo, University of Florence*

**11:00 – 11:30am**      **Viktor Todorov, Northwestern University, Kellogg School of Management**  
“Estimation of Jump Tails”  
*Co-Author: Tim Bollerslev*

**11:30 – 12:15pm**      **Invited Speaker**  
**Viral Acharya, New York University, Stern School of Business**  
“Measuring and Regulating Systemic Risk”

**12:15 – 2:00pm**      **Lunch in the Art Restaurant, 8th floor**



**Session 3**

**Chair: Asger Lunde, Aarhus University and CREATES**

**2:00 – 4:00pm**

**George Tauchen, Duke University, Department of Economics**

“The Realized Laplace Transform of Volatility”

*Co-Author: Viktor Todorov*

**Jerôme Lahaye, University of Lausanne**

“High-Frequency Jump Filtering in a Microstructure Model”

*Co-Authors: Eric Jondeau and Michael Rockinger*

**Neil Shephard, University of Oxford, Oxford-Man Institute**

“Integer-valued Lévy processes and low latency financial econometrics”

*Co-Authors: Ole E. Barndorff-Nielsen and David G. Pollard*

**Dobrislav Dobrev, Federal Reserve Board of Governors**

“The Information Content of High-Frequency Data for Estimating Equity Return Models and Forecasting Risk”

*Co-Author: Pawel Szerszen*

**4:00 – 4:30pm**

**Break**

**Session 4**

**Chair: Torben G. Andersen, Northwestern University and CREATES**

**4:30 – 5:15pm**

**Invited Speaker**

**Mikhail Chernov, London School of Economics and London Business School**

“Sources of Entropy in Dynamic Representative Agent Models”

**5:15 – 5:45pm**

**Peter Reinhard Hansen, Stanford University and CREATES**

“Realized GARCH: A Complete Model of Returns and Realized Measures of Volatility”

*Co-Authors: Zhuo (Albert) Huang and Howard Howan Shek*

**7:30pm**

**Conference Dinner, Sponsored by CREATES**

**Restaurant Terassen Tivoli Friheden**

Bus transport to and from the restaurant and hotels.

The bus will pick up participants in the following order:

6.45pm Hotel Cabinn

7.00pm Scandic Plaza

7.15pm Radisson BLU Hotel

Departure from the restaurant 10.30pm

SoFiE CREATES  
joint **CONFERENCE**  
Measuring and Predicting Risk  
from Financial High-Frequency Data

15-16  
October  
2010



## Saturday, October 16th

---

**8:15 – 9:00am**      **ARoS opens**

**Session 1**              **Chair: Kim Christensen, Aarhus University and CREATES**

**9:00 – 9:45am**      **Invited Speaker**  
**Nour Meddahi, Toulouse School of Economics**  
“The Economic Value of Realized Volatility”

**9:45 – 10:45am**    **Torben G. Andersen, Northwestern University and CREATES**  
“Constructing Coherent Implied Volatility Measures: VIX versus Corridor Implied Volatility”  
*Co-Authors: Maria T. Gonzalez-Perez and Oleg Bondarenko*

**Carl Lönnbark, Umeå University**  
“Value at Risk for Large Portfolios”  
*Co-Authors: Ulf Holmberg and Kurt Brännäs*

**10:45 – 11:15am**    **Coffee Break**

**Session 2**              **Chair: Frank Diebold, University of Pennsylvania**

**11:15 – 12:15am**    **Iryna Okhrin, European University Viadrina, Department of Statistics**  
“Statistical Surveillance for Volatility Forecasting Models”  
*Co-Authors: Vasyl Golosnoy and Wolfgang Schmid*

**Roberto Renò, University of Siena**  
“Discrete-Time Volatility Forecasting with Persistent Leverage Effect and the Link with Continuous-Time Volatility Modeling”  
*Co-Author: Fulvio Corsi*

**12:15am**              **Lunch in the Art Restaurant, 8th floor**

**Goodbye**

SoFiE CREATES  
joint **CONFERENCE**  
Measuring and Predicting Risk  
from Financial High-Frequency Data

15-16  
October  
2010



## General Information

### Conference venue



ARoS  
Aros Allé 2  
DK-8000 Aarhus C

The art museum is located next to the Aarhus Music Hall and the Radisson BLU hotel.  
There is free access to the art museum during the conference.  
Wireless network at AROS:  
48aroswlan123

### Hotels



Radisson BLU hotel  
Margrethepladsen 1  
DK-8000 Aarhus C

Located next to the Aarhus Music Hall, AROS Art Museum, and City Hall.



Scandic Plaza Aarhus  
Banegårdspladsen 14  
DK-8000 Aarhus

Located across the central station.  
Walking distance to AROS: 600 m.



Hotel CABINN AARHUS  
Kannikegade 14  
DK-8000 Aarhus C

Centrally located.  
Walking distance to AROS: 1 km.

## Restaurants



[Restaurant Scenario](#)  
Radisson BLU hotel  
Margrethepladsen 1  
DK-8000 Aarhus C

Welcome reception including buffet dinner.



[The Art Restaurant](#)  
8th floor  
ARoS

Lunch is served here during the conference.



[Restaurant Terrassen](#)  
Tivoli Friheden  
Skovbrynet 5  
DK-Aarhus C

Conference dinner is served in Restaurant Terrassen.  
The restaurant is located in the cozy amusement park "Tivoli Friheden"

## Travelling and tourist info



[Aarhus Airport](#)

Bus departure from the central station.

[Billund Airport](#)

Bus departure from Radisson BLU Hotel.

[Visit Aarhus](#)

Tourist information.

## Contact



Solveig Nygaard Sørensen  
[sns@creates.au.dk](mailto:sns@creates.au.dk)  
mobile: +45 20 42 14 34