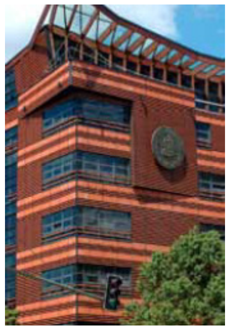

ECONOMETRIC RESEARCH IN FINANCE WORKSHOP 2019

SGH WARSAW SCHOOL OF ECONOMICS

SEPTEMBER 13, 2019

9:15 Aula 1	**Opening session: Jacek Prokop (Vice-Rector of SGH Warsaw School of Economics)** **Beata Czarnacka-Chrobot (Deputy Dean of the Collegium of Economic Analysis)**			
9:30 – 10:30 45min (presentation) + 10 min (discussant) + 5 min (Q&A)	Session 1: **Econometric methods in finance,** Aula 1, Chair: **Krzysztof Jajuga** Presentation: Soohun Kim (Georgia Institute of Technology), **Robert A. Korajczyk** (Kellogg School of Management, Northwestern University), Andreas Neuhierl (University of Notre Dame) "Arbitrage Portfolios" Discussion: **Wojciech Charemza**			
10:30 – 11:00	Coffee break			
11:00 – 13:00 20min (presentation) + 5 min (discussant) + 5 min (Q&A)	Session 2A: **Asset pricing & portfolio management**, Aula 1 Chair: **Paweł Miłobędzki** (University of Gdańsk)	Session 2B: **Monetary policy**, Aula 2 Chair: **Gábor Dávid Kiss** (University of Szeged)	Session 2C: **Microeconomic Analyses**, Room 1A Chair: **Anna Zamojska** (University of Gdańsk)	Session 2D: **Modeling credit Markets**, Room 1B Chair: **Sylwester Kozak** (Warsaw University of Life Sciences – SGGW)
	Presentation: **Andrea Bartolucci** (City University of Hong Kong) "Dynamic asset allocation under regime switching: an in-sample and out-of-sample study under the Copula-Opinion Pooling framework" Discussion: **Wanling Rudkin**	Presentation: **Paweł Baranowski** (University of Lodz), Hamza Bennani (University Paris Nanterre), Wirginia Doryn (University of Lodz) "Does a Sentiment Shock Help to Predict Monetary Policy: Evidence from the ECB" Discussion: **Mercédesz Mészáros**	Presentation: **Nicolas Himounet**, Francisco Serranito, Julien Vauday (Université Paris 13) "Uncertainty is bad for Business. Really?" Discussion: **Anna Zamojska**	Presentation: **Tho Pham** (University of Reading), Mustafa Caglayana, Oleksandr Talavera, Xiong Xiong "Asset mispricing in loan secondary market" Discussion: **Zuzanna Wośko** (SGH Warsaw School of Economics)
	Presentation: **Wanling Rudkin**, Charlie X. Cai (University of Liverpool), "Abnormal returns and Dow Jones Sustainability Index listing: A generalised synthetic control approach" Discussion: **Andrea Bartolucci**	Presentation: **Gábor Dávid Kiss, Mercédesz Mészáros** (University of Szeged) "Monetary policy spill-over on FX volatility – with gravity model" Discussion: **Jakub Rybacki**	Presentation: **Helmi Jedidi**, Georges Dionne (HEC Montreal) "Using Machine Learning Algorithms to Detect Asymmetric Information: Application to the U.S. Mortgage Servicing Market" Discussion: **Nora Marija Laurinaityte**	Presentation: **Zuzanna Wośko** (SGH Warsaw School of Economics) "Modelling supply and demand for loans" Discussion: **Tho Pham**
	Presentation: **Paweł Miłobędzki, Sabina Nowak** (University of Gdańsk), "The Components of the Bid-Ask Spread on the Warsaw Stock Exchange" Discussion: **Rumiana Górska**	Presentation: **Jakub Rybacki** (SGH Warsaw School of Economics), "ECB policy consistency, its independence and the real estate bubble" Discussion: **Demetrio Lacava**	Presentation: **Nora Marija Laurinaityte** (Goethe University Frankfurt) "Household Financial Risk Tolerance in Europe" Discussion: **Helmi Jedidi**	Presentation: **Anna Duszak** (SGH Warsaw School of Economics) "The role of financial literacy and financial counseling in choosing between adjustable- and fixed-rate mortgages" Discussion: **Sylwester Kozak**
	Presentation: **Marcin Borsuk** (Kazimierz Wielki University in Bydgoszcz), **Konrad Kostrzewa** (SGH Warsaw School of Economics), "Systemic risk metrics for Poland. How systemic risk affects banks' credit growth?"	Presentation: **Demetrio Lacava,** Edoardo Otranto (University of Messina), "Measuring the Effect of Unconventional Policies on Market Volatility" Discussion: **Paweł Baranowski**	Presentation: **Anna Zamojska** (University of Gdansk) "Another look at the Bloom Countercyclical Hypothesis" Discussion: **Nicolas Himounet**	Presentation: Agata Wierzbowska (Kobe University), **Sylwester Kozak** (Warsaw University of Life Sciences – SGGW), "Bank efficiency and concentration of the banking sector in the CEE countries" Discussion: **Anna Duszak**
13:00 – 13:45	Lunch break			

14:00 – 16:00 20 min (presentation) + 5 min (discussant) + 5 min (Q&A)	Session 3A: **Stock returns and volatility**, Aula 1 Chair: **Mateusz Pipień** (Cracow University of Economics)	Session 3B: **Market structure**, Aula 2 Chair: **Oleksandr Talavera** (Swansea University)	Session 3C: **Macro-financial links**, Room 1A Chair: **Mariusz Górajski** (University of Lodz)
	Presentation: **Piotr Zegadło** (Kozminski University), Roald Versteeg (Birkbeck, University of London), "Bull and bear market regimes within a heterogeneous agent model" Discussion: **Jos van Bommel**	Presentation: **Małgorzata Pawłowska** (SGH Warsaw School of Economics), Georgios Kouretas (Athens University of Economics and Business), **Grzegorz Szafrański** (Kozminski University) "The Market Structure and Credit Procyclicality: Lessons from Loans Markets in the EU Banking Sectors" Discussion: **Robert Mullings**	Presentation: **Michał Gradzewicz**, Jakub Mućk (SGH Warsaw School of Economics), "Globalization and the fall of markups" Discussion: **Demian Macedo**
	Presentation: **Katarzyna Bień-Barkowska** (SGH Warsaw School of Economics) "Forecasting the timing and size of extreme returns in financial markets" Discussion: TBA	Presentation: **Robert Mullings** (Nottingham Business School), "International Financial Networks, Financial Development and Economic Growth" Discussion: **Oleksandr Talavera**	Presentation: **Demian Macedo**, Victor Troster (Universidad de las Islas Baleares) Liquidity Shocks and Interbank Market Failures: The Role of Deposit Flights, Non-Performing Loans, and Credit Market Competition Discussion: **Zbigniew Kuchta**
	Presentation: Matthijs Lof (Aalto University School of Business), **Jos van Bommel** (University of Luxembourg) Asymmetric Information and the Distribution of Trading Volume Discussion: **Mateusz Pipień**	Presentation: **Lidiya Guryanova, Stanislav Milevskyi, Sergey Razumovskiy** (S. Kuznets Kharkiv National University of Economics) "Econometric models for evaluating the effectiveness of the financial decentralization mechanisms development" Discussion: **Małgorzata Pawłowska**	Presentation: **Mariusz Górajski**, **Zbigniew Kuchta** (University of Lodz), "Measuring uncertainty of optimal simple policy rules in linear rational expectations models" Discussion**: Michał Gradzewicz**
	Presentation: **Mateusz Pipień**, Błażej Mazur (Cracow University of Economics) Time-varying asymmetry and tail thickness in long series of daily financial returns Discussion: **Piotr Zegadło**	Presentation: **Oleksandr Talavera** (University of Birmingham)**, Linh Tran** (Swansea University), Shuxing Yin, "Determinants of CEOs compensation: LASSO approach" Discussion: **Grzegorz Szafrański**	
16:00 – 16:15	Coffee break		
16:15 – 17:45 30min (presentation) + 10 min (discussant) + 5 min (Q&A)	Session 4: **Uncertainty in Macroeconomics and Finance** Chair: **Piotr Wdowiński** (University of Łódź) Presentation: **Paul Henry Kupiec** (The American Enterprise Institute), "Policy Uncertainty, Financial Stability, and Stress Testing" Discussion: **Krzysztof Jajuga** Presentation: **Wojciech Charemza** (Vistula University) Testing for policy-affected uncertainty Discussion: **Mariusz Górajski**		
17:45	**Closing session**		
	Informal meeting		

*presenting person denoted in bold