FinEML Conference 2024 Program

Friday, 1 November 2024

- **08:45 - 09:15**
  Registration
- **09:15 - 10:15**
  Keynote 1: Federico Bandi – *Signature-based Continuous-time Econometrics*
  Location: Auditorium - Main Building
- **10:15 - 10:45**
  Coffee and snacks at the Cafeteria
- **10:45 - 12:15**
  Parallel sessions:
  - **Session 1: Asset Pricing (chair: Alberto Quaini)**
    * Demand-based Expected Returns – Alessandro Crescini (with Fabio Trojani, Andrea Vedolin)
    * Believe it or Not: The Role of Investor Beliefs for Private Equity Valuation – Benjamin Holcblat (with Aleksandr Ermakov)
    * The Statistical Limit of Arbitrage – Rui Da (with Stefan Nagel, Dacheng Xiu)

    Location: Auditorium - Main Building
  - **Session 2: Networks (chair: Maria Grith)**
    * Influential Assets in Large-scale Vector Autoregressive Models – Simon Trimborn (with Kexin Zhang)
    * Predicting Spectral Networks for Time Series – Maria Grith (with Petre Caraianie)
    * Distributions of Stock Returns Around the Globe in the Era of Big Data and Learning – Jozef Barunik (with Martin Hronec, Ondrej Tobek)

    Location: A11 - Red Building
- **12:15 - 13:45**
  Lunch + poster session at the Cafeteria
- **13:45 - 14:45**
  Keynote 2: Yingying Li – *Learning the Stochastic Discount Factor*
  Location: Auditorium - Main Building
- **14:45 - 15:15**
  Coffee and snacks at the Cafeteria
- **15:15 - 16:45**
  Parallel sessions:
  - **Session 3: Trees (chair: Anastasija Tetereva)**
    * Market-driven Forecast Combination Trees – Anastasija Tetereva (with Ekaterina Kazak)
    * The Hedged Random Forest – Michael Wolf (with Elliot Beck, Damian Kozbur)
    * Mosaics of Predictability – Jingyu He (with Lin William Cong, Guanhao Feng, Yuanzhi Wang)

    Location: Auditorium - Main Building

- **Session 4: Forecasting (chair: Onno Kleen)**
    * Cluster Natural Gradient Boosting for Cross-sectional Distribution Forecasting of Volatility – Onno Kleen (with Hidde Baron)
    * Geometric Deep Learning for Realised Covariance Matrix Forecasting – Michele Palma (with Andrea Bucci, Chao Zhang)
    * SpotV2Net: Multivariate Intraday Spot Volatility Forecasting via Vol-of-vol-Informed Graph Attention Networks – Giacomo Toscano (with Alessio Brini)

  Location: A11 - Red Building

- **16:45 - 17:15**
  Coffee and snacks at the Cafeteria

- **17:15 - 18:45**
  Parallel sessions:
  - **Session 5: Portfolios (chair: Mehmet Caner)**
    * Navigating Complexity: Constrained Portfolio Analysis in High Dimensions with Tracking Error and Weight Constraints – Mehmet Caner (with Michael Fan, Yingying Li)
    * Credit Ratings: Heterogeneous Effect on Capital Structure – Helmut Wasserbacher (with Martin Spindler)
    * It Takes Two to Tango: Economic Theory and Model Uncertainty for Equity Premium Prediction – Daniele Bianchi (with Andrea Tamoni, Alexandre Rubesam)

    Location: Auditorium - Main Building
  - **Session 6: Inference (chair: Maria Grith)**
    * Inference for Regression With Variables Generated from Unstructured Data – Timothy Christensen (with Laura Battaglia, Stephen Hansen, Szymon Sacher)
    * Post-double Autometrics as an Alternative to Post-double-lasso – Sébastien Laurent (with Emmanuel Flachaire, Sullivan Hu, Ulrich Aiounou)
    * Sequential Monitoring for Changes in Dynamic Semiparametric Risk Models – Xiaohan Xue

    Location: A11 - Red Building

- **19:30**
  Dinner at Seegarten Hotel (Viale Castagnola 22, CH-6900 Lugano)

Saturday, 2 November 2024

- **09:30 - 10:30**
  Keynote 3: Andrew Patton – *Mutual Fund Skill and Efficiency*
  Location: Auditorium - Main Building
- **10:30 - 11:00**
  Coffee and snacks at the Cafeteria
- **11:00 - 12:30**
  Parallel sessions:
  - **Session 7: Asset Pricing II (chair: Anastasija Tetereva)**
    - Hansen-Jagannathan Distance With Many Assets – Marine Carrasco (with Cheikh Nokho)
    - Testing the Conditional CAPM Using Cross-sectional Regressions: A Multi-task Learning Approach – Jantje Sanksen (with Joachim Grammig, Constantin Hanenberg, Christian Schlag)
    - Achievable Asset Pricing Trees – Cil Bemelmans (with Rasmus Lonn, Anastasija Tetereva)

    Location: Auditorium - Main Building
  - **Session 8: Text Analysis (chair: Onno Kleen)**
    - LongFinBERT: A Language Model for Very Long Financial Documents – Tri Minh Phan (with Erik-Jan Senn)
    - A Greenwashing Index – Helene Mathurin (with Elise Gourier)
    - **Cancelled:** Monetary Policy in the Media Spotlight: Sentiments, Signals, and Economic Impact – Firmin Ayivodji (with Etienne Briand, Kevin Moran, Dalibor Stevanovic)

    Location: A11 - Red Building
- **12:30 - 14:00**
  Lunch + poster session at the Cafeteria
- **14:00 - 15:00**
  Keynote 4: Simon Scheidegger – *Gaussian Process Regression in Finance: From Dynamic Incentive Models to Portfolio Optimisation*
  Location: Auditorium - Main Building
- **15:00 - 15:30**
  Coffee and snacks at the Cafeteria
- **15:30 - 17:00**
  Parallel sessions:
  - **Session 9: Factor Models (chair: Loriano Mancini)**
    - Optimal Maximin GMM Tests for Sphericity in Latent Factor Analysis of Short Panels – Alain Philippe Fortin (with Olivier Scaillet, Patrick Gagliardini)
    - Linear Factor Models and the Estimation of Expected Returns – Cisil Sarisoy (with Peter de Goeij, Bas Werker)
    - Asymmetric Risks: Alphas or Betas? – Matej Nevrla

    Location: Auditorium - Main Building
  - **Session 10: Option (chair: Paul Schneider)**
    - What Can You Really Tell From Option Prices? – Yannick Dillschneider (with Oleg Bondarenko, Paul Schneider, Fabio Trojani)
    - Expected Return, Realised Return, and Machine Learning – Julio Crego (with Jens Soerlie Kvaerner, Marc Stam)
    - Pricing Options Using Anchored Deep Learning – Jefferson Duarte

    Location: A11 - Red Building
- **17:00 - 17:30**
  Coffee and snacks at the Cafeteria

- **17:30 - 19:00**
  Parallel sessions:
  - **Session 11: Regime Switching (chair: Erik Kole)**
    * Machine Learning and the Yield Curve: Tree-based Macroeconomic Regime Switching – Siyu Bie (with Francis X. Diebold, Jingyu He, Junye Li)
    * High-dimensional Dynamic Factor Models with Markov-switching – Erik Kole (with Christian Brownlees)
    * State-dependent Comovement Between Factor Models – Daniele Massacci (with Mirco Rubin, Dario Ruzzi)

    Location: Auditorium - Main Building
  - **Session 12: Big Data (chair: Julie Schnaitmann)**
    * Asymptotics for Penalised QMLEs of Time Series Regressions – Julie Schnaitmann (with Christian Francq, Sebastien Laurent)
    * Expected Shortfall Lasso – Sander Barendse
    * Blockchain Characteristics and Systematic Risk: A Neural Network-based Factor Model for Cryptocurrencies – Alla Petukhina (with Lucas Valentin Umann, Wolfgang Karl Hardle)

    Location: A11 - Red Building

Posters

- Currency network risk – Mykola Babiak (with Jozef Barunik)
- New rank-based Tests and Estimators for Common Dynamic Factors – Mirco Rubin (with Federico Carlini, Pierluigi Vallarino)
- Functional Estimation of Option Pricing Models – Evgenii Vladimirov (with Yannick Dillschneider)
- A Framework For Real-time Modeling and Forecasting of Unbalanced Implied Volatility Surfaces – Jeroen Rambouts (with Arnaud Dufays, Kris Jacobs)
- New Randomised Approaches to Testing Asset Pricing Restrictions – Pierluigi Vallarino (with Daniele Massacci, Lucio Sarno, Lorenzo Trapani)
- Sector Structure in Digital Asset Returns – Mao Yufeng Mao (with Runefng Yang, Massimiliano Caporin)
- Solving Dynamic Portfolio and Consumption Problems by Going Forward in Time – Paulo Rodrigues (with Yixuan Ma, Peter Schotman)
- Nowcasting Economic Activity Using Transaction Payments Data – Simon Beyeler (with Laura Felber)
- Crypto Premium, Higher-order Moments and Tail Risk – Paolo Santucci de Magistris (with Nicola Borri)