Cambridge Finance

Princeton University
Bendheim Center for Finance

Cambridge 8-9 September 2006

Programme

(the papers can be found on the CERF website: http://www.cerf.cam.ac.uk)

The sessions take place in Lecture Theatre 2, Judge Business School, Trumpington street.
The coffee breaks take place in the Common Room, Judge Business school

Friday, 8 September

Princeton participants arrive, check into rooms in Queens' College.

4.30 pm	Coffee/Tea, Common Room, Judge Business School
5.00 pm	Welcome by John Eatwell, CERF
5.15 pm	Paper 1 Asset Pricing with Adaptive Learning *Chryssi Giannitsarou (CIMF)*
5.45 pm	Paper 2 Anticipated Fiscal Policy and Adaptive Learning *Seppo Honkapohja (CIMF)*
6.15 pm	Discussion

Saturday, 9 September

9.00 am	Paper 3: Testing for Jumps in a Discretely Observed Process *Yacine Ait-Sahalia (Princeton)*
9.30 am	Discussant: Vanessa Smith (CERF)
9.50 am	Paper 4: Endogenous Market Turbulence *Demosthenes Tambakis (CERF)*
10.20 am	Discussant: Jose Scheinkman (Princeton)
10.40 am	Coffee Break, Common Room, Judge Business School

11.00 am	Paper 5: Filling the Gap between American and Russian Options: Adjustable Regret *Savas Dayanik (Princeton)*
11.30 am	Discussant: Chris Rogers (CRQF)
11.50 am	Paper 6: Testing for Breaks and Threshold Effects: A Nonnested Approach *Rodrigo Dupleich Ulloa (CERF)*
12.20 pm	Discussant: tbc

12.35 pm – 2 pm LUNCH BREAK

2.00 pm	Paper 7: Do Arbitrageurs Amplify Fundamental Shocks? Evidence from Short Selling in Equity Markets *Harrison Hong, (Princeton)*
2.30 pm	Discussant: Michael McKenzie (CERF)
2.50 pm	Paper 8: Regular Variation and Smile Asymptotics *Peter Friz (CRQF)*
3.20 pm	Discussant: Ronnie Sircar (Princeton)
3.40 pm	Coffee Break, Common Room, Judge Business School
4.00pm	Paper 9: Long Term Risk: An Operator Approach *Jose Scheinkman (Princeton)*
4.30 pm	Discussant: Xiangdong Long (CERF)
5.50 pm	Paper 10: Asset Pricing and Hedging in Financial markets with Transaction Costs: An Approach Based on the von Neumann-Gale Model *M.A.H. Dempster (CFR)*
5.20 pm	Discussant: John Mulvey (Princeton)
6.00 pm	Paper 11: Utility Valuation of Credit Derivatives and Application to CDOs *Ronnie Sircar (Princeton)*
6.30 pm	Discussant: Elena Medova (CFR)

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(Preliminary)
List of Participants

Dr. Shalom Benaim	CRQF
Assistant Professor Sava Dayanik	Princeton
Professor Michael Dempster	CFR
Dr. Mardi Dungey	CERF
Professor Lord Eatwell	CERF
Professor Igor V. Evstineev	CFR
Ms. Luba Fakhrutdinova	CERF
Professor Eilis Ferran	3CL
Dr. Peter Friz	CRQF
Dr. Chryssi Giannitsarou	CIMF
Professor Harrison Hong	Princeton
Professor Seppo Honkapohja	CIMF
Dr. William Janeway	CERF
Professor Michael McKenzie	CERF
Dr. Xiangdong Long	CERF
Dr. Elena Medova	CFR
Professor John Mulvey	Princeton
Professor Hashem Pesaran	CIMF
Professor Chris Rogers	CRQF
Professor Yacine Ait-Sahalia	Princeton
Mr. Nicos Savva	CERF
Professor Jose Scheinkman	Princeton
Professor Ronnie Sircar	Princeton
Dr. Vanessa Smith	CERF

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Dr. Demosthenes Tambakis	CERF
Dr. Michael Tehranchi	CRQF
Dr. Rodrigo Dupleich Ulloa	CERF
Mrs. Mette H. R. Jamasb	*CERF*

Cambridge Finance:

CERF – Cambridge Endowment for Research in Finance

CFR – Centre for Financial Research

CIMF – Centre for International Macroeconomics and Finance

CRQF – Centre for Research in Quantitative Finance

3CL – Centre for Corporate and Commercial Law