FACULTÉ DE DROIT, D'ÉCONOMIE ET DE FINANCE

**Date :**

**Thursday 18 April – Friday 19 April**

**Location :**

**Cercle Cité**
Auditorium Henri Beck
Place d'Armes
Entry : 2 rue Genistre
L-1623 Luxembourg

**ORGANISING AND PROGRAMME COMMITTEE:**

Aline Muller, University of Liège
Dennis Bams, Maastricht University
Thorsten Lehnert, University of Luxembourg.

UNIVERSITÉ DU LUXEMBOURG

FACULTÉ DE DROIT, D'ÉCONOMIE ET DE FINANCE

# Liège-Luxembourg-Maastricht

# PhD workshop, April 18-19, 2013

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Auditorium Henri Beck,
Place d'Armes
2 Rue Genistre
L-1623 Luxembourg

http://cerclecite.lu/infos/plan-d-acces/

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## Programme

### Thursday, April 18

13:00-13:50 **Brown bag seminar, Wolf Wagner, Tilburg University**
13:55-14:00Welcoming remarks

**14:00-16:00 SESSION 1**

**Gildas Blanchard (Maastricht)**
"Estimation risk in option pricing"
Discussant: Xisong Jin (Luxembourg)

**Thomas Lejeune (Liège)**
"Risk Horizon and Expected Market Returns"
Discussant: Stefan Straetmans (Maastricht)

**Yutao HAN (Luxembourg)**
"On the desirability of tax coordination when countries compete in taxes and infrastructures"
Discussant: Dennis Bams (Maastricht)

16:00-16:30 Coffee break

**16:30-17:50 SESSION 2**

**Fabian Irek (Luxembourg)**
"Do fund investors know that risk is sometimes not priced?"
Discussant: Roger Otten (Maastricht)

**Hamid Babaei (Liège)**
"Dynamic trading strategies of equity hedge funds"
Discussant: KalleRinne (Luxembourg)

**20:00 Dinner :**
Brasserie Mansfeld,
3, Rue de la Tour Jacob,
L-1831 Luxembourg

### Friday, April 19

**09:00-11:00 SESSION 3**

**Julien Hambuckers (Liège)**
"Modeling financial returns using Sinh-arcsinh distributions: Goodness-of-fit evidence and VaR predictions"
Discussant : NikolaosPapanikolaou (Luxembourg)

**Gaby Contreras (Maastricht)**
"The evolution of the global corporate loan market and syndicate formation: A network perspective"
Discussant: Marie Lambert (Liège)

**Amer Tabakovic (Luxembourg)**
"Aging and Economic Growth - The Role of the Age Structure of the Workforce"
Discussant: Dennis Bams (Maastricht)

11:00-11:30 Coffee break

**11:30-12:50SESSION 4**

**Alexander Andonov (Maastricht)**
"Pension Fund Asset Allocation and Liability Discount Rates: Camouflage and Reckless Risk Taking by U.S. Public Plans?"
Discussant: Jos van Bommel (Luxembourg)

**Xavier Mouchette (Liège)**
"The role of segmentation and investor recognition through the lens of cross-listing activity"
Discussant: Sara Ferreira Filipe (Luxembourg)

12:50-14:20 Lunch (Café de Paris, 16 Place d'Armes, 1136 Luxembourg)

**14:20-16:20SESSION 5**

**LisBiell (Liège)**
"When does the market feel it? Magnitude, speed and persistence of market reactions to cross-listings"
Discussant: YoichiOtsubo (Luxembourg)

**Magdalena Pisa (Luxembourg)**
"Modeling default correlation in a US retail portfolio"
Discussant: Aline Muller (Liège)

**RogierQuaedvlieg(Maastricht):** "Ranking Systemically Important Financial Institutions"
Discussant: JulienHambuckers (Liege)

**16:20-16:25Closing remarks**

*(Sessions: 25 min. presentation, 10 min. discussion, 5 min. questions.)*