A Call for Papers

**Programme Chairs:**

Christian Dunis  
(HPWMG, Geneva and Liverpool JMU University)

Michael Dempster  
(Centre for Mathematical Sciences, University of Cambridge)

Sylvain Barthélémy  
(TAC ECONOMICS, Rennes)

Franck Martin  
(Université de Rennes I and CREM)

Jason Laws  
(University of Liverpool Management School)

Hans-Jörg von Mettenheim  
(Leibniz Universität, Hannover)

**Sponsors:**

University of Cambridge  
Cambridge Systems Associates Limited

**Topics:**

- Modelling with high frequency data and market microstructure
- Fund management and trading rules
- Funds of funds and balanced funds
- Advances in asset management and portfolio optimisation
- Relative value and market neutral strategies
- Modelling volatility and correlation
- Risk analysis and credit trading
- Derivatives pricing models and real options
Day 1: Wednesday 20 May 2015

SESSION 1 - INTEREST AND EXCHANGE RATES
08:00  Registration and Coffee
08:45  Opening Address
09:00  The Dynamics of the Debt Markets Over the Pre- and Post-OMT Periods: the role of GARCH in Mean Effects, F. Martin and J. Zhang, CREM, Université de Rennes 1, France.
10:00  A Hawkes’ Process Based Model, for Interest Rates and Detection of Liquidity Shortages, D. Hainaut, ESC Rennes Business School and CREST, France.
10:30  Exhibits and Coffee
11:15  Forecasting in the FOREX Market with Interval Time Series Using a Bayesian Approach, C. Maté and A. Vaseková, Universidad Pontificia Comillas, Madrid, Spain.
12:15  Lunch and Exhibits

PARALLEL SESSION 2 - ADVANCED MODELLING I
14:00  On the Financial Value of the Volatility Premium, R. McGee and F. McGroarty, University of Southampton, UK.
14:30  Modelling of Intraday Volatility, Price durations and Volume on the Warsaw Stock Exchange Using the Augmented ACD-GARCH Model, R. Huptas, Cracow University of Economics, Poland.
15:00  Exhibits and Tea
15:30  Alternative Investment Strategies and the Co-movements of Asset Returns, G. Queffelec, CREM, Université de Rennes 1, France.
16:00  Expected Return and Variance: Lambda is Alive, Positive and Significant, J. Antell and M. Vaihekoski, Turku School of Economics, University of Turku, Finland.
17:00  Close of session

PARALLEL SESSION 3 - DATA MINING
13:30  A Neural Network Approach to Forecasting Mean and Volatility of Carbon Price Returns, A. Brauneis and A. Zeitberger, University of Graz, Austria.
14:00  The Promises of Machine Learning, Bayesian Methods and Big Data Architectures for Advancing Predictive Credit Risk Analytics in the Banking Sector, Myriam Raymond, Université d'Angers and Université de Nantes, France.
14:30  Equity Factors Horserace, Jozef Rudy, HAC, Malta.
15:00  Exhibits and Tea
15:30  Forecasting Short-term Oil Prices Using a Combination of Data Mining Models, S. Barthélemy and B. Trempont, TAC Economics, St. Hilaire des Landes.
16:00  Forecasting Residual Prices in the Automotive Industry: a Macro Application of Artificial Neural Networks, H.-J. v. Mettenheim, C. Gleue, D. Eilers and M. H. Breitner, Leibniz University of Hanover, Germany.
17:00  Close of session

18:00  Guided Tour of Rennes
Day 2: Thursday 21 May 2015

08:30  Coffee

PARALLEL SESSION 4 - ADVANCED MODELLING II

09:00  Modelling Housing Prices Using a Present Value State Space Models, D. Rambacussing, University of Dundee, UK.


10:00  Evaluating Exponential GARCH Models, J. S. Jakobsen and H. Malmsten, Aarhus University, Denmark.

10:30  Exhibits and Coffee


11:15  Currency Risk in the Brazilian Term Structure of Interest Rate by VaR Model, Between 2002 and 2014, A. Galvão, Universidade Federal de Minas Gerais, Belo Horizonte, Brazil.


12:15  Lunch and Exhibits

PARALLEL SESSION 5 - EQUITY MARKETS

09:00  The Impact of Equity Block Trade Transactions on Investors' Trading Activity. Evidence from the Warsaw Stock Exchange, B. Kurek, Cracow University of Economics, Poland, H.-J. v. Mettenheim, Leibniz University of Hanover, Germany and J. Laws, University of Liverpool, UK.

09:30  New Evidence about the Profitability of Small and Large Stocks and the Role of Volume Obtained Using Strongly Typed Genetic Programming, V. Manahov, University of York, UK.

10:00  Comoment Factors and the Predictability of Stock Returns, S. Stöckl, University of Liechtenstein.

10:30  Exhibits and Coffee

10:45  Forecasting Equity Premia Using Bayesian Dynamic Averaging Forecasting Equity Premia Using Bayesian Dynamic Averaging, R. Schüssler and J. Beckmann, Helmut-Schmidt University, Hamburg, Germany.


12:15  Lunch and Exhibits

PARALLEL SESSION 6 - FORECASTING

13:30  Forecasting the Equity Premium in the Presence of Structural Breaks, S. Smith, University of Bristol, UK.

14:00  Reduction of Forecast Errors - A New Forecast Combination Approach Applied to Realized and Implied Volatility Forecasts, T. Weigt and B. Willfling, University of Münster, Germany.


15:00  Exhibits and Tea


16:00  Forecasting Stock Market Liquidity: an Empirical Analysis, M. Fall, J. L. Viviani, Université de Rennes 1 and CNRS, France.


17:00  Close of session

PARALLEL SESSION 7 - MACROECONOMIC EFFECTS I

13:30  Forecasting Emerging Market Yield Spreads, A. Audzevaya and A.-M. Fuertes, Keele University, UK.


14:30  Comparison of the Rate of Return on Open-Ended Investment Funds Investing in Debt Securities and the Rate of Return on Bank Deposits in the Short, Medium and Long Term in Poland: Evaluation of Investment Risk Premiums, I. Dittmann, Wroclaw University of Economics, Poland.

15:00  Exhibits and Tea

15:30  Systemic Risk Attribution in the EU Area, M. E. De Giuli, G. Farina and R. Giacometti, University of Bergamo, Italy.

16:00  Speculation or Macro Fundamentals as a Source of Commodity Futures Price Volatility in China: a GARCH-MIDAS Approach, E. Girardin and R. Joyeux, Aix-Marseille University, CNRS and EHESS, France.

16:30  Evidence on Size and Value Over a Crisis Period, A. Nasreddine and S. L. Jarjir, Université Paris Ouest Nanterre la Défense, France.

17:00  Close of session

19:30  Conference Dinner
Day 3: Friday 22 May 2015

08:30  Coffee

PARALLEL SESSION 8 - FUND MANAGEMENT AND PORTFOLIO OPTIMISATION
09:00  On Parameter Estimation and Portfolio Selection, P. O'Sullivan, University of Southampton, UK.
09:30  Minimax Portfolio Theory: a Comparative Study of Performances, D. Edelman and E. Goryagina, University College Dublin, Ireland.
10:00  Carry Trade Return, Crash Risk and Liquidity Problem from a Portfolio Perspective, Y. Lee, University of Glasgow, UK.
10:30  Exhibits and Coffee
12:15  Lunch and Exhibits

PARALLEL SESSION 9 - TRADING STRATEGIES
09:00  Forecasting Significant Price Movements in FX Markets using Directional Changes, E. Tsang, H. Ao and V. Chinthalapati, University of Greenwich, London, UK.
09:30  Modelling and Trading the CBOE Implied Volatility Index with Combinations of Prominent Autoregressive and Emerging Heuristic Techniques, I. Psaradellis, University of Liverpool and G. Sermpinis, University of Glasgow, UK.
10:00  A Dynamic Regime Switching Copula Approach for Dependence Modelling: an Application to the SP500 and the Brent Oil Prices, M. Souy and V. Marimoutou, Aix Marseille University, France.
10:30  Exhibits and Tea
10:45  Co-integration and Stochastic Optimal Control in Trading Pairs, P. Song, G. Sermpinis and C. Stasinakis, University of Glasgow, UK.
11:15  Forecasting and Trading Realized Volatility of Shanghai Future Exchange Prices, F. Liu, A. A. Pantelous, University of Liverpool and G. Sermpinis, University of Glasgow, UK.
12:15  Lunch and Exhibits

SESSION 10 - MACROECONOMIC EFFECTS II
14:00  Insuring Hindsight Regret, D. Edelman and E. Goryagina, University College Dublin, Ireland.
14:30  Recent Brazilian Real Estate Market: in Search of Stylized Facts (Real Options with Priced Regime-Switching Risk), M. Zeuli, PUC, Rio de Janeiro, Brazil.
15:00  Exhibits and Tea
15:15  Financial Consequences of Seasonal Change on Mortality, M. Seklecka, A. A. Pantelous and Colin O'Hare, University of Liverpool, UK.
16:15  Is the Growth Rate Implicit in Offer Prices of Industrial IPOs?, M. Z. M. Zachary, A. Smith and A. M. Ahmed, National University of Sciences and Technology, Islamabad, Pakistan.
16:45  Close of session

Publication of Papers:
Conference papers will be available on the Conference Proceedings, a copy of which will be given to each delegate. Authors are also invited to submit their work to the Journal of Forecasting which will publish a special proceedings issue containing selected papers from the Conference.
Registration Fees:

Presenters registration fees: EUR 450 (academics) and EUR 650 (non-academics and dual academic/non-academic employment). In the case of a paper with multiple authorship, only one presenter can pay this reduced fee, and please note that when submitting a paper you commit to present it if accepted. Payment of fees will be required by Wednesday 10 April 2015 for presenters (unless you withdraw in writing before that date).

Standard delegate fees: EUR 1250 (non-academics and dual academic/non-academic employment), EUR 700 (academics, letter on University letterhead required). Please note that payment of standard delegate fees must be received before 1 May 2015.

The fee includes refreshments and lunches. All participants, including presenters, are responsible for their own travel and accommodation expenses.

A Conference dinner is organised on Thursday 21 May 2015 for which there will be an additional fee of EUR 45.

Secure online payment on www.kea-eu.net/FFM/2015, please follow the relevant payment instructions.

Surname:                First name:
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Payments must be made to Association d’Économie Appliquée either by cheque in EUR from a Euro Zone bank only, by bank transfer or by Visa or Mastercard. In all cases, go to www.kea-eu.net/FFM/2015 and follow the relevant payment instructions.

When completed this form should be scanned and returned to:
J.Laws@liverpool.ac.uk or to Jason Laws, University of Liverpool Management School, Chatham Street, Liverpool L69 7ZH (UK).

Exhibitors:
We have a spacious exhibition area available throughout the Conference. For further information and costs, please contact Christian Dunis at christian.dunis@orange.fr.

Hotel Accommodation:
Hotel and other practical information can be found on our website: www.ffm-conference.com.

Any further questions relating to the Conference can be addressed to:
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Cancellation Policy for Non-Presenters: Should a delegate be unable to attend, a substitute may attend the Conference in his/her place. Notification of cancellation must be given in writing by letter or by signed PDF document. Full refunds are available up to 1 May 2015, subsequently no refund will be given.