VOLATILITIES AND CORRELATIONS IN STRESSED MARKETS
CONFERENCE
April 3, 2009
At NYU Stern School of Business
Sponsored by
Volatility Institute, Center for the Study of Auctions, Procurement and Competition Policy, and the
Institute for Financial Studies

8:00am Registration, KMC Lobby

8:30 – 10:30am

Robert Engle and Jose Gonzalo Rangel
“High and Low Frequency Correlations in Global Equity Markets”

Xilong Chen and Eric Ghysels
“News and its Impact on Volatility Forecasts before and during the Financial Crisis”

Discussant: Ronald Gallant

Nathaniel Frank, Neil Shephard and Kevin Sheppard
“Using Multivariate Realized Kernels to study Correlations during the Credit Crisis”

Tim Bollerslev and George Tauchen
“Volatility in Equilibrium: Asymmetries and Dynamic Dependencies”

Discussant: Peter Hansen

10:30 – 11:00am Refreshment Break

11:00 – 12:00pm

Peter Carr and Liuren Wu

Stephen Figlewski and Justin Birru
“Anatomy of a Meltdown”

Discussant: David Bates

12:00 – 1:30pm Lunch & Keynote Speaker

Andrew Lo, Harris & Harris Group Professor
Director, MIT Laboratory for Financial Engineering

1:30 – 2:30pm

Robert Engle, Giampiero Gallo and Margherita Velucchi
“A MEM-based Analysis of Volatility Spillovers in East Asian Financial Markets”
Malcolm Baker, **Jeffrey Wurgler** and Yu Yuan
“Global and Local Investor Sentiment”

*Discussant: Lasse Pedersen*

2:30 – 3:00pm **Refreshment Break**

3:00 – 4:00pm Christian Brownlees, Robert Engle and **Bryan Kelly**
“Evaluating Volatility Forecasts over Multiple Horizons”

**Christian Brownlees** and **Robert Engle**
“Presenting Vlab”

4:30 – 6:00pm **Roundtable Panel**
*Moderator: Francis X. Diebold*

Mika Toikka, *Credit Suisse*
Mustafa Chowdhury, *Deutsche Bank AG*
Evgeny Kovalishin, *Institute for Financial Studies*