Centre for Analytical Finance
UNIVERSITY OF AARHUS • AARHUS SCHOOL OF BUSINESS

Mini-Symposium on
Volatility and Derivative Securities
January 10 – 11, 2000
Koll. G3, Building 532,University of Aarhus

Organizers: Ole E. Barndorff-Nielsen and Bent J. Christensen
A joint CAF-MaPhySto event

Programme

January 10:

12:00	Registration and Lunch (Canteen, Mathematics)
13:00	Robert Tompkins, Vienna University of Technology and Institute for Advanced Studies, ”Implied Volatility Surfaces: Uncovering Regularities for Options on Financial Futures”.
13:40	Neil Shephard, Nuffield College, Oxford, ”BIN models for trade-by-trade data. Modelling the number of trades in a fixed interval of time” (with Tina H. Rydberg).
14:20	Dilip Madan, Dept. of Finance, University of Maryland, ”The Fine Structure of Asset Returns: An Empirical Investigation” (with Peter Carr, Héylette Geman and Dilip B. Madan)
15:00	Coffee break
15:20	Peter Løchte Jørgensen, School of Economics and Management, University of Aarhus, ”A Finite Difference Approach to the Valuation of Path Dependent Life Insurance Liabilities” (with Bjarke Jensen and Anders Grosen)
16:00	Elisa Nicolato, Dept. of Theoretical Statistics, University of Aarhus, ”A Class of Stochastic Volatility Models for the Term Structure of Interest Rates”
16:40	Charlotte Christiansen, Dept. of Management, University of Aarhus, ”Implied Volatility of Interest Rate Options: An Empirical Investigation of the Market Model”

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17:00 Break

18:30 Symposium dinner (Restaurant ”Colosseum”)

January 11:

09:00 Morten Berg Jensen, Dept. of Economics, University of Aarhus, ”Efficient Method of Moments Estimation of the Longstaff and Schwartz Interest Rate Model”.

09:20 Robert Tompkins, Vienna University of Technology and Institute for Advanced Studies, ”Established vs. Emerging Stock Index Futures Markets: A Comparison”

10:00 Coffee break

10:30 Bent Jesper Christensen, School of Economics and Management, University of Aarhus, ”Alternative Empirical Approaches to Option and Term Structure Problems”.

11:10 Ole E. Barndorff-Nielsen, MaPhySto and Dept. of Mathematical Sciences, University of Aarhus, ”Modelling by Levy Processes”

11:50 Lunch (Canteen, Mathematics)

13:00 Symposium ends.

Anyone interested in making a presentation at the mini-symposium should write an e-mail to Bent Jesper Christensen at bjchristensen@econ.au.dk, before January 3, 2000.

Those interested in participating without presenting should write an e-mail to Kirsten Stentoft (kbs@cls.dk) before January 5, 2000. Please specify any lunch/dinner participation, as well.

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