COLLABORATIVE RESEARCH CENTER 649
"Economic Risk"

NEWSLETTER

No. 9

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Humboldt-Universität zu Berlin
Collaborative Research Center 649
Spandauer Straße 1
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CURRENT EVENTS

More information can be found here:
http://sfb649.wiwi.hu-berlin.de/fedc/events_actual.php

19 September 2012	**Berlin Behavioral Economics Workshop**	
	Location:	WZB, Reichpietschufer 50, 10785 Berlin, room A300/A310 10:00
26 September 2012	**Evaluation for International Research Training Group**	
	Location:	Humboldt-Universität zu Berlin, Spandauer Str. 1, room 112 08:45 – 15:45

NEWS OF THE PROJECTS

Christoph Mainberger (A11) gave a talk on "Minimal Supersolutions of BSDEs with Lower Semicontinuous Generators" while attending the Fifth European Summer School in Financial Mathematics held at the École Polytechnique Paris, France from 27 to 31 August 2012.

Peter Mohr (A12) left Berlin and is now working for the University of Basel. The CRC 649 wishes him all the best for his future career.

From 26 to 31 August 2012, **Thorsten Dickhaus (A14)** attended the International Biometric Conference in Kobe, Japan. He gave a talk on "The allele distribution in next-generation sequencing data sets is accurately described by a stochastic branching process".

Wolfgang Härdle (B1) participated at the 6th Methods in International Finance Network Conference at Macquarie University from 24 to 25 August 2012 and was the keynote speaker on "An Axiomatic and Data Driven View on the EPK Paradox". He gave a talk at Macquarie University on "Risk Calibration and Quantile Regression" on 29 August 2012 in Sydney, Australia.

Mengmeng Guo (B1) successfully defended her doctoral thesis with title "Generalized Quantile Regression" on 1 August 2012. Now she is working as assistant professor for the Southwestern University of Finance and Economics in Chengdu, China. The CRC 649 wishes her all the best for her future career.

Weining Wang (B1) successfully defended her doctoral thesis with title "Adaptive methods for Risk Calibration" on 1 August 2012. The CRC 649 wishes her all the best for her future career.

Lutz Hildebrandt (B2) participated at the 9th Marketing Dynamics Conference at Tilburg University from 23 to 25 August 2012 and presented a dynamic extension of the paper "A Brand Specific Investigation of International Cost Shock Threats on Price and Margin with a Manufacturer-Wholesaler-Retailer Model" written together with **Till Dannewald**.

Nicole Wiebach (B2) successfully defended her doctoral thesis with title "Four Essays on the Context-Dependence of Consumer Preferences in Situations of Reduced Choice" on 27 August 2012.

Nikolaus Hautsch (B8) gave a talk on Econometrics of Financial High-Frequency Data at the EUREX in Frankfurt on 20 August 2012.

Peter Malec (B8) presented his paper "The Merit of High-Frequency Data in Portfolio Allocation" at the Econometric Society European Meeting 2012 that took place from 27 to 31 August in Malaga.

Melanie Schienle (B11) gave a presentation on "Semiparametric Estimation with Generated Covariates" at the Econometric Society European Meeting 2012 that took place from 27 to 31 August in Malaga.

Till Strohsal (C14) attended the joint congress of the European Economic Association and the Econometric Society European meeting in Málaga from 27 to 31 August 2012 and presented his paper "The Signal of Volatility".

GUESTS OF THE CRC 649

You find a summary about all guests here:
http://sfb649.wiwi.hu-berlin.de/fedc/guests_actual.php

Current Guests of the CRC 649 "Economic Risk":

29.08.2012 – 31.08.2012

Valerie Chavet-Demoulin
Université de Lausanne, Schweiz

Project: *Value-at-Risk forecasting using Hawkes processes.*

Spandauer Str. 1, room 318, phone 2093 5895

20.08.2012 – 16.09.2012

Giuseppe Storti
University of Salerno, Italy

Project: *Dynamic Models for Realized Covariance Matrices*

Spandauer Str. 1, room 318, phone 2093 5895

17.08.2012 – 30.09.2012

Evarist, Stoja
University of Bristol, United Kingdom

Project: *Weather and Finance: Multidimensional Risk Dependence*

Spandauer Str. 1, room 318, phone 2093 5895

17.08.2012 – 30.09.2012

Hlavka, Zdenek
Univerzita Karlova, Praha

Project: *2nd edition of Multivariate Statistics: Exercises and Solutions*

Spandauer Str. 1

07.08.2012 – 30.08.2012

Martin Gould
The University of Oxford, United Kingdom

Project: *Modelling Foreign Exchange Limit Order Books*

Spandauer Str. 1, room 318, phone 2093 5895

05.08.2012 – 04.09.2012

Gefrey Barad
Romanian Academy, Bucharest

Project: *The Use of Advanced Algebraic Techniques in Financial Mathematics*

Spandauer Str. 1, room 318, phone 2093 5895

01.08.2012 – 15.09.2012

Arnold Polanski
University of East Anglia, United Kingdom

Project: *Weather and Finance: Multidimensional Risk Dependence*

Spandauer Str. 1, room 318, phone 2093 5895

30.07.2012 – 30.10.2012

Nadine Kalbitz
Otto-von-Guericke-Universität Magdeburg

Project: *Deferred taxes and the creditworthiness of the firm*

Spandauer Str. 1, room 318, phone 2093 5895

25.07.2012 – 30.10.2012

Frerich Buchholz
Carl von Ossietzky Universität Oldenburg

Project: *The Corporate Governance of Professional Soccer Clubs in Germany*

Spandauer Str. 1, room 318, phone 2093 5895

26.06.2012 - 26.09.2012

Julian Runge
HU-WiWi-Institut für Entrepreneurship und Innovationsmanagement

Project: *Opportunity and necessity entrepreneurship*

Spandauer Str. 1, room 318, phone 2093 5895

22.06.2012 - 22.09.2012

Kyusang Yu
Konkuk University, Korea

Project: *Joint research on Nonparametric Regression with Stationary and Nonstationary Variables*

Spandauer Str. 1, room 318, phone 2093 5895

22.06.2012 - 22.09.2012

Hien Pham Thu
DZ Bank, Frankfurt

Project: *Central counterparty for OTC derivatives*

Spandauer Str. 1, room 318, phone 2093 5895

13.06.2012 - 13.09.2012

Yi-Hsuan Cathy
Chung Hua University, Taiwan

Project: *Common factors in credit defaults swaps markets*

Spandauer Str. 1, room 312, phone 2093 5748

11.06.2012 – 10.09.2012

Stefan Gotsche
TU Chemnitz

Project: *Das 4-Momente-CAPM für den deutschen Aktienmarkt*

Spandauer Str. 1, room 318, phone 2093 5895

23.05.2012 - 23.11.2012

Hilke Hollander
Carl von Ossietzky Universität Oldenburg

Project: *Asset Securitization, Credit Spreads and Bank Risk*

Spandauer Str. 1, room 318, phone 2093 5895

07.05.2010 - 31.08.2012

Joerg Prokop
Carl von Ossietzky Universität Oldenburg

Project: *Credit Rating Agencies and Transnational Finance*

Spandauer Str. 1, room 318, phone 2093 5895

22.04.2012 - 22.06.2013

Ioana Andree Duca
Academy of Economic Studies Bucharest

Project: *Quantifying the Impact of Financial Markets on Macroeconomic Dynamics Using VAR Model and Cointegration Techniques*

Spandauer Str. 1, room 312, phone 2093 5748

21.06.2010 - 31.12.2012

Magdalena Tchikov
Freie Universität Berlin

Project: *Empirical analysis of CDS pricings; Consistency to prevalent pricing models*

Spandauer Str. 1, room 318, phone 2093 5895

NEW DISCUSSION PAPERS

You find all discussion papers here:
http://sfb649.wiwi.hu-berlin.de/fedc/discussionPapers.php

2012-045 **Enno Mammen, Byeong U. Park, Melanie Schienle**
"Additive Models: Extensions and Related Models"

2012-046 **Jakob Söhl, Mathias Trabs**
"A uniform central limit theorem and efficiency for deconvolution estimators"

2012-047 **Peter Malec, Melanie Schienle**
"Nonparametric Kernel Density Estimation Near the Boundary"

2012-048 **Wolfgang Karl Härdle, Piotr Majer**
"Yield Curve Modeling and Forecasting using Semiparametric Factor Dynamics"

2012-049 **Thorsten Dickhaus, Jakob Gierl**
"Simultaneous test procedures in terms of p-value copulae"

2012-050 **Christian Hattendorff**
"Do Natural Resource Sectors Rely Less on External Finance than Manufacturing Sectors?"

2012-051 **Thomas Dimpfl, Franziska J. Peter**
"Using transfer entropy to measure information flows between financial markets"

2012-052 **Pui Sun Tam, Pui I Tam**
"Rethinking stock market integration: Globalization, valuation and convergence"

2012-053 **Nikolaus Hautsch, Julia Schaumburg, Melanie Schienle**
"Financial Network Systemic Risk Contributions"

PUBLICATIONS

Gentle, J. E., Härdle, W., Mori, Y. (2012)
Handbook of Computational Statistics - Concepts and Methods
Springer Handbooks of Computational Statistics
DOI: 10.1007/978-3-642-21551-3

QUOTE OF THE MONTH

"Do not go where the path may lead, go instead where there is no path and leave a trail."

Ralph Waldo Emerson (1803 - 1882)

Please also note that the newsletter is published on the homepage of the CRC 649.

The CRC 649 – Newsletter is published at the beginning of each month.
Editorial deadline for the tenth Newsletter 2012 is 26.09.2012.