### 8:00am
**Registration:** Henry Kaufman Management Center (KMC) lobby and Continental Breakfast (KMC 2-60)

### 8:20-8:30am
**Welcome Remarks:**
**Peter Blair Henry,** Dean, NYU Stern School of Business

### 8:30-10:35am
**Session 1**  
**Chair:** Viral Acharya, NYU Stern School of Business

**Michael Siemer,** Board of Governors of the Federal Reserve System  
“Uncertainty and International Capital Flows”  
(co-authored with François Gourio and Adrien Verdelhan)  
**Discussant:** Robert J. Richmond, UCLA Anderson School of Management

**Rui C. Mano,** International Monetary Fund  
“Unveiling the Effects of Foreign Exchange Intervention: A Panel Approach”  
(co-authored with Gustavo Adler and Noemie Lisack)  
**Discussant:** Takatoshi Ito, School of International and Public Affairs, Columbia University

**KEYNOTE SPEAKER**
**Felipe Larraín B.**, Professor of Economics and Director, Latin American Center for Economic and Social Policies, Pontificia Universidad Catolica de Chile. Former Minister of Finance of Chile (2010-2014)  
“Managing Public Finances in Natural Resource Abundant Economies”

### 10:35-11:00am
**Refreshment Break**

### 11:00-12:20pm
**Session 2**  
**Chair:** Peter Hooper, Deutsche Bank

**Reinhard Ellwanger,** Bank of Canada  
“Driven by Fear? The Tail Risk Premium in the Crude Oil Futures Market”  
**Discussant:** Emil N. Siriwardane, Harvard Business School

**Lutz Kilian,** University of Michigan  
“A General Approach to Recovering Market Expectations from Futures Prices With an Application to Crude Oil”  
(co-authored with Christiane Baumeister)  
**Discussant:** Jing Cynthia Wu, The University of Chicago Booth School of Business & the National Bureau of Economic Research
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| 12:20-2:00pm | LUNCHEON SPEAKER Lunch in the Barr-Kawamura Commons (KMC 5-50)  
Ryan LaFond, Managing Director, Research Head, Asia Pacific and Emerging Markets Equity Group, BlackRock Inc.  
“EM Equity, What is it and Why this Matters for Risk”  
Opening Remarks: Robert F. Engle, NYU Stern School of Business |
| 2:00-4:00pm  | Session 3  
Chair: Eric Ghysels, University of North Carolina, Chapel Hill  
**Benjamin Hood**, AQR Capital Management  
“Risk Everywhere: Modeling and Managing Volatility”  
(co-authored with Tim Bollerslev, John Huss, Lasse H. Pedersen)  
Discussant: Liuren Wu, Zicklin School of Business, Baruch College, City University of New York  
**Peter Christoffersen**, Rotman School of Management, University of Toronto  
“Factor Structure in Commodity Futures Return and Volatility”  
(co-authored with Asger Lunde and Kasper V. Olesen)  
Discussant: Stephen Figlewski, NYU Stern School of Business  
**Asger Lunde**, Aarhus University & CREATES  
“Realizing Commodity Correlations”  
(co-authored with Niels S. Grønborg, Kasper V. Olesen and Harry Vander Elst)  
Discussant: Andrew Patton, NYU Stern School of Business |
| 4:00-4:20pm  | Refreshment Break                                                                            |
| 4:20-5:00pm  | WHAT’S NEW IN V-LAB?  
Robert F. Engle, NYU Stern School of Business |
| 5:00-6:00pm  | PANEL: *Outlook for Emerging Market Risk*  
Moderator: Kim Schoenholtz, NYU Stern School of Business  
Ken Kroner  
Felipe Larrain B., Professor of Economics and Director, Latin American Center for Economic and Social Policies, Pontificia Universidad Catolica de Chile. Former Minister of Finance of Chile (2010-2014)  
Xin Zhou, Executive Director, Volatility Institute at NYU Shanghai |
| 6:00pm       | Beyondbond Wine and Cheese Reception  
Located in Barr-Kawamura Commons (KMC 5-50) |

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