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11th Annual Volatility Institute Conference
Financial Volatility in an Age of Geopolitical Risks

April 26, 2019 | 44 West Fourth Street, KMC 2-60 New York, NY

8:00am	Registration in Henry Kaufman Management Center (KMC) lobby | Continental Breakfast outside KMC 2-60
8:50-9:00am	**Welcome Remarks** **Robert Engle**, *NYU Stern School of Business*
9:00-10:20am	**Session 1** Chair: **Peter Carr**, *NYU Tandon School of Engineering* **Bryan Kelly**, *Yale University and AQR* "The Structure of Economic News" (co-authored with Leland Bybee, Asaf Manela, Dacheng Xiu) **Xin Zhou**, *NYU Shanghai* "Risk Neutral Moments, Risk Aversion, and Return Predictability-Evidence from SSE 50ETF Option"
10:20-10:50am	Refreshment Break
10:50-12:10pm	**Session 2** Chair: **Vasant Dhar**, *NYU Stern School of Business* **Tim Bollerslev**, *Duke University* "Realized Semicovariances" (co-authored with Jia Li, Andrew J. Patton, Rogier Quaedvlieg) **Olivier Ledoit**, *University of Zurich* "Factor Models for Portfolio Selection in Large Dimensions: The Good, the Better and the Ugly" (co-authored with Gianluca De Nard and Michael Wolf)
12:10-1:40pm	LUNCHEON SPEAKER Lunch in the Barr-Kawamura Commons (KMC 5-50) Bennett W. Golub, *Chief Risk Officer, BlackRock* "Geopolitical Risk Management: A Structured Approach" Opening Remarks: Robert Engle, *NYU Stern School of Business*
1:40-3:00pm	**Session 3** Chair: **Matthew Richardson,** *NYU Stern School of Business* **Yingying Li**, *Hong Kong University of Science and Technology* "Factor Modeling for Volatility" (co-authored with Yi Ding, Robert Engle and Xinghua Zheng) **Torben Andersen**, *Northwestern University* "Tail Risk and Return Predictability for the Japanese Equity Market " (co-authored with Viktor Todorov and Masato Ubukata)
3:00-3:30pm	Refreshment Break
3:30-4:50pm	**Session 4** Chair: **Joel Hasbrouck,** *NYU Stern School of Business* **Allan Timmermann**, *University of California – San Diego* "Investor Information Acquisition and Money Market Fund Risk Rebalancing during the 2011-12 Eurozone Crisis" (co-authored with with Emily Gallagher, Lawrence Schmidt, Russ Wermers) **Robert Engle**, *NYU Stern School of Business* "Hedging Geopolitical Risk based on a Multiplicative Volatility Factor Model" (co-authored with Susana Martins)
4:50-5:50pm	**Panel: Can you or should you hedge geopolitical risks?** Moderator: **Richard Berner**, *NYU Stern School of Business* **Kenneth F. Kroner**, *Chief Executive Officer, Pluribus Labs* **David Kupersmith**, *Principal, AQR* **Stuart Jones Jr.**, *Chief Executive Officer, Sigma Ratings, Inc.* **Paul Britton**, *Chief Executive Officer, Capstone Investment Advisors*
5:50pm	Wine and Cheese Reception | Located in the Barr-Kawamura Commons (KMC 5-50)

The Volatility Institute would like to thank our sponsors:

The Global Risk Institute, The Norwegian Finance Initiative, the Michael Armellino Foundation, BlackRock, The Alfred P. Sloan Foundation, Asobancaria, Inter-American Development Bank, and General Quantitative, LLC., and the Macro Financial Modeling project supported by the Becker Friedman Institute at the University of Chicago and the MIT Laboratory for Financial Engineering