Institut de la finance structurée et des instruments dérivés de Montréal
Montreal Institute of Structured Finance and Derivatives

BANQUE DU CANADA
BANK OF CANADA

IFSID & Bank of Canada Second Conference on Derivatives:
Tail Risk

Jeudi – 19 septembre, 2013

8h00 **Accueil**

8h15 **Tail Risk and Asset Prices**
Bryan Kelly, Chicago Booth, University of Chicago
Commentateur: Philippe Mueller, London School of Economics

9h00 **Aggregate Jump and Volatility Risk in the Cross-Section of Stock Returns**
Martijn Cremers, Mendoza College of Business, Notre Dame
Commentateur: Antonio Diez de los Rios, Banque du Canada

9h45 **Pause**

10h15 **Dynamic Dependence in Corporate Credit**
Kris Jacobs, C.T. Bauer College of Business, University of Houston
Commentateur: Dmitriy Muravyev, Boston College

11h00 **Simple Variance Swaps**
Ian Martin, Stanford Graduate School of Business
Commentateur: David Bates, Tippie College of Business, University of Iowa

12h00 **Déjeuner**

13h00 **Conférence principale: Current Issues in Managing Tail Risk**
Bennett W. Golub, Chief Risk Officer, BlackRock, inc.
Introduction par Tim Lane, Deputy Governor, Banque du Canada

14h30 **Panel: Managing Tail Risk in Large Public Pension Funds**
Claude Bergeron, Chief Risk Officer, Caisse de dépôt
Jean-François Bureau, Chief Risk Officer, PSP Investments
David Long, Chief Investment Officer, HOOPP
Andrew Spence, Managing Director Portfolio Strategy, OMERS
Modérateur: Paul Chilcott, Banque du Canada

17h00 **Cocktail**

19h00 **Dîner organisé par Tim Lane, Deputy Governor, Banque du Canada** (sur invitation seulement)

Vendredi – 20 septembre, 2013

8h15 **Crash Risk in Currency Markets**
Samuel P. Fraiberger, New York University
Commentateur: Isaac Kleshchelski, Olin Business School

9h00 **Crash Risk in Currency Returns**
Irina Zviadadze, Stockholm School of Economics
Commentateur: Zhaogang Song, Federal Reserve Board

9h45 **Pause**

10h15 **Variance Risk Premiums and the Forward Premium Puzzle**
Juan M. Londono, Federal Reserve Board
Commentateur: Chayawat Ornthanalai, Rotman, University of Toronto

11h00 **Do Investors Believe in Euro-Area Interventions? An Options-based Risk Approach**
Mary Tian, Federal Reserve Board
Commentateur: Patrick Augustin, Desautels Faculty of Management, McGill

12h00 **Déjeuner**

13h00 **Conférencier invité**
Michael Johannes, Columbia Business School

14h30 **Inventory Risk and the Variance Risk Premium**
Mathieu Fournier, Rotman School of Management, University of Toronto
Commentateur: Aytek Malkhozov, Desautels Faculty of Management, McGill

15h15 **Volatility of Volatility and Tail Risk Premiums**
Yang-Ho Park, Federal Reserve Board
Commentateur: Bruno Feunou, Banque du Canada

16h00 **Fin de la conférence**

PARTENAIRE FONDATEUR

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