

12th FINANCIAL RISKS INTERNATIONAL FORUM

Paris, March 18 & 19, 2019

“Low Interest Rate Environment: Search for Yield, Risk Management and Transitions”

Guest speakers:

- FINANCIAL RISK: John FELL, Deputy Director General in charge of macro prudential policy and financial stability, European Central Bank
 - INVESTMENT: Victoria IVASHINA, professor of finance at Harvard Business School
 - REAL ECONOMY: Raimond MAURER, professor of finance, Goethe University, Frankfurt
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Selected 2019 :

David SABES

“Affine Term Structure Models with Stochastic Lower Bound: An Application to Euro-Area OIS Rates”

Ernst EBERLEIN

“Multiple Curve Levy Forward Price Model Allowing for Negative Interest Rates”

Yang LU

“Staying at the Zero Lower Bound with Embedded Markov Chain”

Tristan FROIDURE

“Portfolio Rho-presentativity”

Paul KAREHNKE

“Institutional Crowding and the Moments of Momentum”

Stephen SATCHELL

“The Distribution of Cross Sectional Momentum Returns”

TRAINING SESSION : Cyber Insurance

Chairwoman : **Caroline HILLAIRET**, ENSAE and CREST.

Olivier LOPEZ, ENSAE and CREST.
Sébastien FARKAS, PhD Student, Sorbonne University.

Masayasu KANNO

“Credit Rating Migration Risk and Interconnectedness in a Corporate Lending Network”

Nordine ABIDI

“Credit Rating Dynamics: Evidence from a Natural Experiment”

Caroline HILLAIRET

“Construction of an Aggregate Consistent Utility, without Pareto Optimality. Application to Long-Term Yield Curve Modeling”

Claudio FONTANA

“Branching Processes for Multi-Curve Interest Rate Modeling”

Whesly BOUNGOU

“Negative Interest Rates, Bank Profitability and Risk-Taking”

Anne-Claire ABADIE, Jean-Guillaume PELADAN, Pierrick ARNAULT

“Is the Transition Risk Material?”

Thierry RONCALLI

“How Has ESG Investing Impacted the Asset Pricing in the Equity Market”

Anmar AL WAKIL

“Do Hedge Funds Hedge? New Evidence from Volatility Risk Premia Embedded in VIX Options”

Edouard NOUVELLON

“Private Equity Performance and Asset Allocation: Impact of Low Rates and the J-Curve of Cash Flows”

Afrae HASSOUNI

“Do You Need to Be a Quant to Be a Better Hedge Fund Manager”

Charles CHEVALIER

"Trends Everywhere? The Case of Hedge Fund Styles"

Giang PHUNG

"Difficult to Digest: Takeovers of Distressed Banks"

Roberto VIOLI

"Making the Eurozone Works: a Risk-Sharing Reform of the European Stability Mechanism"

Sylvain BENOIT

"Smart Systemic-Risk Scores"

Carsten ROTHER

"Active Factor Completion Strategies"

Anthony GARRATT

"Currency Anomalies"

Nuno SILVA, Zvi WIENER

"A Structural Approach to the Estimation of the Implied Equity Risk Premium"

Monique PONTIER

"Hedging of American Option of Barrier Type"

Hamza EL KHALLOUFI

"Optimal Asset Allocation and Consumption Under Market Liquidity Risk"

Alexis BISMUTH

"Portfolio Choice, Portfolio Liquidation, and Portfolio Transition Under Drift Uncertainty"

John C. F. KUONG

"Dealer Funding and Market Liquidity"

Massimiliano AFFINITO

"What do Almost 20 Years of Micro Data and Two Crises Say About the Relationship Between Central Bank and Interbank Market Liquidity? Evidence from Italy"

Amine RABOUN

"Stock Market Liquidity and the Trading Costs of Asset Pricing Anomalies"

David SALTIEL

"Trade Selection with Supervised Learning and OCA"

Nour MEDDAHI

"Volatility Regressions with Fat Tails"

Mamiko YAMASHITA

"Forecast Comparison Tests Under Fat Tails"

Jérémy LEYMARIE

"Backtesting Expected Shortfall via Multi-Quantile Regression"

Guanming HE

"Do Corporate Insiders Trade on Future Stock Price Crash Risk?"