



**SoFiE Financial Econometrics Summer School
"The Econometrics and Asset Pricing of Foreign Exchange Markets"**

**July 15 - July 19, 2019
Kellogg School of Management, Evanston, IL
2211 Campus Drive; Evanston, IL 60208**

The SoFiE Financial Econometrics Summer School in North America will take place at the Kellogg School of Management, Northwestern University, from Monday July 15 through Friday July 19, 2019.

Confirmed lecturers:

Professor Torben G. Andersen (Kellogg School, Northwestern University)

Professor Viktor Todorov (Kellogg School, Northwestern University)

Professor Gurdip Bakshi (Fox School, Temple University)

Professor Riccardo Colacito (Kenan-Flager School, University of North Carolina at Chapel Hill)

Professor Pasquale Della Corte (Imperial College London)

Title: The Econometrics and Asset Pricing of Foreign Exchange Markets

Topics for the Summer School:

- Overview of Empirical FX Market Microstructure literature on Price Discovery, Order Flow, Liquidity, and Volume
- Description and Discussion of Rationale for the Breakdown of the Covered Interest Rate Parity Condition
- Exchange Rate Predictability: Review Empirical Evidence, Examine Theory-motivated Predictors
- Risk Premia in FX - Uncovered interest Rate Parity and Traditional Fama Decomposition
- Cross-Sectional FX Asset Pricing: dollar, carry, global imbalance, trade costs, network centrality, momentum, and value
- FX Options: Risk-Neutral Moments, Volatility Risk Premia, Crash Risk, and Term Structure of Implied Volatility
- Long Run Risk for International Bond Portfolios
- International Finance Models with Recursive Preferences
- Market (in)completeness and pricing kernels in the context of the FX literature.
- Term Structures and Interest Rate Option in Incomplete Markets

The editorial board for these annual series is made up of Professors Torben G. Andersen (Northwestern), Luc Bauwens (Catholic University of Louvain), Francis X. Diebold (University of Pennsylvania, past President of SoFiE), Eric Ghysels (University of North Carolina, Chapel Hill, Secretary and Founding Co-President of SoFiE), Ravi Jagannathan (Northwestern and Past President SoFiE), Per Mykland (University of Chicago and President SoFiE), Eric Renault (Brown University and past SoFiE President), Neil Shephard (Harvard University) and Viktor Todorov (Northwestern).

Start date: Monday July 15, 2019 at 12:00.

End date: Friday, July 19, 2019 at 12:00. There will be three hours of lectures a day, starting at 14:00 on Monday after registration and finishing at 12:00 Friday.

Location: Kellogg School of Management, Northwestern University, 2211 Campus Drive, Evanston, IL 60208

Applications should be sent to sofieschool@kellogg.northwestern.edu (with the words "SoFiE Summer School 2019" in the subject box). The applications should include a full CV and a motivation letter of half a page explaining why attending this course would be helpful to the applicant's research. The application deadline is April 21, 2019. Decisions will be emailed by May 1, 2019.

Paper presentations: Applicants are strongly encouraged to present some of their own work during the afternoon sessions. For this, they are encouraged to include a paper or a long abstract along with the summer school application. All topics in financial econometrics are acceptable, but with some preference given to topics that are in line with the theme of the summer school. Papers will be selected by the organizing committee.

Fee for attending the school: \$200 for academics and \$750 for non-academics. Confirmation of admission of selected applicants is conditional on receipt of the fee payment in due time (details to be provided in the admission email).

All accepted participants are expected to be members of the Society for Financial Econometrics or to join before their place is confirmed. See <http://sofie.stern.nyu.edu/membership> on how to join the society (where a student membership option is available).

Sponsors: The Society for Financial Econometrics, The Kellogg School of Management, The Financial Institutions Center at Kellogg.