High-Dimensional
Non-Stationary Time Series Analysis

IRTG 1792 Short Course

Oliver Linton

Empirical Finance

1. The Predictability of Asset Returns
Start with the introduction about econometrics and finance background, this part mainly covers the random walk hypothesis, efficient markets hypothesis, tests of efficient market hypothesis based on autocorrelations, standard errors and distribution theory, combining with empirical evidence.

2. Empirical Market Microstructure
We treat three main topics in empirical market microstructure: stale prices, bid-ask spreads and price discreteness. Stale prices are due to infrequent trading. Price discreteness is due to the fact that prices are quoted in multiples of the minimum price increment (tick size). There are a number of explanations for what determines the bid ask spread.

Oliver Linton obtained his PhD in Economics at UC Berkeley in 1991. Now he is Professor of Political Economy at University of Cambridge. His fields of research interests include econometric theory and practice, empirical finance.

26.10.2015 | 16:00-18:00
28.10.2015 | 12:00-14:00 & 14:00-16:00
Room 401, SPA

http://irtg1792.hu-berlin.de