

# 11th Annual SoFiE Conference 2018

## Programme

### Monday June 11th: Pre-Conference

8:00-9:00	Registration	<b>Hall B</b>
9:00	<b>Opening remarks</b>	<b>Room B.1</b>
	Prof. Christian Gouriéroux (University of Toronto and Toulouse School of Economics, Chairman of the Scientific Committee)	
9:15-10:45	<b>Pre-conference Lecture</b>	<b>Room B.1</b>
	Fabio Trojani (University of Geneva and SFI): Arbitrage-Free Dispersion, Divergence and Related Fields	
10:45-11:15	Coffee Break	<b>Hall B</b>
11:15-12:15	<b>Session 1</b>	<b>Room B.1</b>
	Chairman: Nour Meddahi (Toulouse School of Economics)	
	<ul style="list-style-type: none"> <li>• <u>Hendrik Hülsbusch</u> (University of Muenster), with Nicole Branger and Alexander Kraftschik <i>The Volatility-of-Volatility Term Structure</i></li> <li>• <u>Cisil Sarisoy</u> (Kellogg School of Management, Northwestern University) <i>Variance Dynamics in Term Structure Models</i></li> </ul>	
12:15-13:30	Lunch break	<b>Hall B</b>
13:30-15:00	<b>Session 2</b>	<b>Room B.1</b>
	Chairman: Lorian Mancini (Università della Svizzera italiana and SFI)	
	<ul style="list-style-type: none"> <li>• <u>Merrik Li</u> (University of Amsterdam) <i>A Simple Measure of Microstructure Noise</i></li> <li>• <u>Mingyang Li</u> (Xiamen University), with Simon Trimborn and Wolfgang Härdle <i>Investing with Cryptocurrencies - A Liquidity Constrained Investment Approach</i></li> <li>• <u>Yifan Li</u> (Lancaster University), with Ingmar Nolte and Sandra Nolte <i>Asymptotic Theory for Renewal Based High-Frequency Volatility Estimation</i></li> </ul>	
15:00-15:30	Coffee break	<b>Hall B</b>
15:30-17:00	<b>Session 3</b>	<b>Room B.1</b>
	Chairman: Eric Ghysels (University of North Carolina at Chapel Hill)	
	<ul style="list-style-type: none"> <li>• <u>Christian Nguenang Kapnang</u> (Toulouse School of Economics) <i>Price Discovery Measures and High-Frequency Data</i></li> </ul>	

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- Christoph Basten (University of Zurich), with Mike Mariathanas  
*How Banks Respond to Negative Interest Rates: Evidence from the Swiss Exemption Threshold*
  - Dimitra Kyriakopoulou (Université catholique de Louvain), with Christian Hafner  
*Exponential-type GARCH models with linear-in-variance risk premium*
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### Tuesday June 12th: Conference Day 1

8:00-9:00	Registration	<b>Hall B</b>
9:00-9.30	Welcome speeches	<b>Room B.1</b>
	Prof. Boas Erez (Rector of the Università della Svizzera italiana), Prof. Christian Gouriéroux (University of Toronto and Toulouse School of Economics, Chairman of the Scientific Committee)	
<b>9:30-10:30</b>	<b>Invited Session I</b>	<b>Room B.1</b>
	Chairman: Timo Teräsvirta (Aarhus University)	
	<ul style="list-style-type: none"> <li>• <u>Jean-Michel Zakoian</u> (CREST, Paris): <i>Noncausal Heavy-Tailed Autoregressive Process and the Modeling of Bubbles</i></li> </ul>	
10:30-11:00	Coffee break	<b>Room B.3</b>
<b>11:00-12:30</b>	<b>Parallel session I</b>	
	<b>Measuring and Hedging Return Variation</b>	<b>Room B.1</b>
	Chairman: Chardin Wese Simen (ICMA Center, Henley Business School)	
	<ul style="list-style-type: none"> <li>• <u>Jihyun Kim</u> (Toulouse School of Economics), with Nour Meddahi <i>Volatility Regressions with Fat Tails</i></li> <li>• <u>Piotr Orłowski</u> (HEC Montreal), with Paul Schneider and Fabio Trojani <i>Big Risk</i></li> <li>• <u>Chardin Wese Simen</u> (ICMA Center, Henley Business School), with Fabian Hollstein <i>Variance Risk: A Bird's Eye View</i></li> </ul>	
	<b>Macro/Finance</b>	<b>Room C</b>
	Chairman: Angelo Ranaldo (University of St. Gallen)	
	<ul style="list-style-type: none"> <li>• <u>Nancy Xu</u> (Columbia University), with Geert Bekaert and Eric Engstrom <i>The Time Variation in Risk Appetite and Uncertainty</i></li> <li>• <u>Eirini Konstantinidi</u> (University of Manchester), with Renato Facinni, George Skiadopoulos and Sylvia Sarantopoulou-Chiourea <i>A New Predictor of U.S. Real Economic Activity: The S&amp;P 500 Option Implied Risk Aversion</i></li> <li>• <u>Angelo Ranaldo</u> (University of St. Gallen), with Paolo Santucci de Magistris <i>Trading Volume, Illiquidity and Commonalities in FX Markets</i></li> </ul>	
	<b>Asset Pricing</b>	<b>Room B.2</b>
	Chairman: Rohit Allena (Emory University)	
	<ul style="list-style-type: none"> <li>• <u>Cesare Robotti</u> (University of Georgia) <i>Model Comparison with Sharpe Ratios</i></li> <li>• <u>Jules Tinang</u> (Toulouse School of Economics) * <i>Macro Uncertainty and the Term Structure of Risk Premium</i></li> <li>• <u>Rohit Allena</u> (Emory University) <i>Comparing Asset Pricing Models with Traded and Non-Traded Factors</i></li> </ul>	
<b>12:30-14:00</b>	<b>Lunch break and Poster session I</b>	<b>Room B.3</b>

- Fabian Schupp (Deutsche Bundesbank), with Felix Geiger  
*Deriving Short Rate Expectations from the Euro Area Yield Curve at the Effective Lower Bound*
- Peter Hoerdahl and Oreste Tristani  
*Modelling Yields at the Lower Bound Through Regime Shifts*
- Anastasija Tetereva (University of St. Gallen)  
*Application of Multivariate Hawkes Graphs to Uncover Granger Causality of Financial News*
- Andras Fulop (ESSEC Business School), with Junye Li and Runqing Wan  
*Real-Time Learning and Bond Return Predictability*
- Bernd Schwaab (European Central Bank), with Diego Caballero, André Lucas and Xin Zhang  
*Risk Endogeneity at the Lender/Investor-of-Last-Resort*
- Huichou Huang (City University of Hong Kong and Broad Reach Investment Management LPP), with Lukas Menkhoff  
*Global Positioning Risk and FX Trading Strategies*
- Jiejie Zhang (National University of Singapore), with Ying Chen and J.S. Marron  
*Modeling Seasonality and Serial Dependence of Electricity Price Curves with Warping Functional Autoregressive Dynamics*
- Marcial Messmer (University of St. Gallen)  
*Deep Learning and the Cross-Section of Expected Returns*
- Marcelo Medeiros (Pontifical Catholic University of Rio de Janeiro), with Diego Brito and Ruy Ribeiro  
*Forecasting Large Realized Covariance Matrices: The Benefits of Factor Models and Shrinkage*

14:00-16:00

**Parallel session II**

**Conditional Betas**

**Room B.1**

Chairman: Timo Teräsvirta (Aarhus University)

- Ilya Archakov (University of Vienna), with Peter Hansen and Asger Lunde  
*A Multi-Factor Realized GARCH Model with An Application to the Fama-French Model*
- Niels Strange Grønberg (Aarhus University), with Russell Davidson  
*Time-Varying Parameters: New Test Tailored to Applications in Finance and Macroeconomics*
- Pawel Polak (Columbia University), with Marc Paoletta and Patrick Walker  
*A New Non-Gaussian Orthogonal GARCH Model for Portfolio Selection under Transaction Costs*
- Timo Teräsvirta (Aarhus University), with Annastiina Silvennoinen  
*Consistency and Asymptotic Normality of Maximum Likelihood Estimators of a Multiplicative Time-Varying Smooth Transition Correlation GARCH Model*

**Hedge Funds' Performances and Momentum Strategies**

**Room C**

Chairman: Paul Karehnke (University of New South Wales)

- John Crosby (University of Technology, Sydney Business School), with Xiaohui Gao and Gurdip Bakshi  
*Crossing a Rubicon into Active Money Management Realities: Performance Measurement When Funds Follow Opaque Strategies*
- Caio Almeida (Graduate School of Economics, FGV), with Kym Ardison and René Garcia  
*Nonparametric Assessment of Hedge Fund Performance*
- Jonas Nygaard Eriksen (Aarhus University)  
*Cross-Sectional Return Dispersion and Currency Momentum*

- Paul Karehnke (University of New South Wales), with Frans De Roon  
*Spanning Tests for Assets with Option-Like Payoffs: The Case of Hedge Funds*

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**Tail Risk**

**Room B.2**

Chairwoman: Roxana Halbleib (University of Konstanz)

- Markus Huggenberger (University of Mannheim), with Chu Zhang and Ti Zhou  
*Forward-Looking Tail Risk Measures*
- Daniele Bianchi (Warwick Business School)  
*Carry Trades and Tail Risk: Evidence from Commodity Markets*
- Elena Dumitrescu (University of Paris Nanterre), with Christophe Boucher, Gilles De Truchis and Sessi Tokpavi  
*Testing for Extreme Volatility Transmission with Realized Volatility Measures*
- Roxana Halbleib (University of Konstanz), with Timo Dimitriadis  
*How informative is high-frequency data for tail risk estimation and forecasting? An intrinsic time perspective*

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16:00-16:30

Coffee break

**Room B.3**

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16:30-17:30

**Invited session II**

**Room B.1**

Chairman: Eric Renault (Brown University)

- Ronnie Sadka (Boston College):  
*Real-Time Sales and Earnings Announcements*

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19:00-22:00

**Gala dinner**

**Hotel Seegarten**

Speech by Pierre Collin Dufresne (EPFL and SFI)

Institutional address by the Municipality of Lugano, dr. Giorgio Maric

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**Wednesday June 13 th: Conference Day 2**

<b>8:30-9:45</b>	<b>Invited session III:</b>	<b>Auditorium USI</b>
	<ul style="list-style-type: none"> <li>• <u>Halbert White Jr.</u> Memorial JFEC invited lecture Chairmen: Federico Bandi (Johns Hopkins University) and Andrew Patton (Duke University)</li> <li>• <u>Joel Hasbrouck</u> (NYU Stern School of Business): <i>Price Discovery in High Resolution</i> Discussants: Fulvio Corsi (University of Pisa and City University of London), Frank de Jong (Tilburg School of Economics and Management)</li> </ul>	
9:45-10:30	Transfer & Coffee break	
<b>10:30-12:30</b>	<b>Parallel session III</b>	
	<b>HF Data: Jump Transmission and Latent Structure</b>	<b>Room B.1</b>
	Chairman: Serge Womo (Toulouse School of Economics)	
	<ul style="list-style-type: none"> <li>• <u>George Tauchen</u> (Duke University), with Jia Li and Viktor Todorov <i>Jump Factor Models in Large Cross-Sections</i></li> <li>• <u>Marcelo Fernandes</u> (Sao Paulo School of Economics, FGV), with Valentina Corradi and Walter Distaso <i>Testing Jump Spillovers without Testing for Jumps</i></li> <li>• <u>Lan Zhang</u> (University of Illinois at Chicago), with Per Mykland and Dachuan Chen <i>Capturing Time-Varying Latent Structures in Multivariate Analysis: Principal Component Analysis with Asynchronous and Noisy High Frequency Data</i></li> <li>• <u>Serge Womo</u> (Toulouse School of Economics) <i>A Factor Model for Systemic Risk Using Mutually Exciting Jump Processes</i></li> </ul>	
	<b>Stochastic Discount Factor and Pricing</b>	<b>Room C</b>
	Chairman: Francisco Penaranda (City University of New York)	
	<ul style="list-style-type: none"> <li>• <u>Paula Mirela Sandulescu</u> (Università della Svizzera italiana and SFI), with Fabio Trojani and Andrea Vedolin <i>Model-Free International Stochastic Discount Factors</i></li> <li>• <u>Hasan Fallahgoul</u> (Monash University), with Julien Hugonnier and Lorian Mancini <i>Time Changes, Levy Jumps and Asset Returns</i></li> <li>• <u>Frank de Jong</u> (Tilburg School of Economics and Management), with Jac Kragt and Joost Driessen <i>The Dividend Term Structure</i></li> <li>• <u>Francisco Penaranda</u> (City University of New York), with Juan Rodriguez-Poo and Stefan Sperlich <i>Nonparametric Specification Testing of Conditional Asset Pricing Models</i></li> </ul>	
	<b>Financial Theory</b>	<b>Room B.2</b>
	Chairman: Timothy Christensen (New York University)	
	<ul style="list-style-type: none"> <li>• <u>John Crosby</u> (University of Technology, Sydney Business School), with Gurdip Bakshi <i>Cross-currency Consistency, Three-Part SDF Factorizations, and an Impossibility Theorem for the Stationarity of Exchange Rates in International Economies</i></li> <li>• <u>Luca Benzoni</u> (Federal Reserve Bank of Chicago), with Lorenzo Garlappi and Robert Goldstein <i>Term Structures of Credit Spreads with Dynamic Debt Issuance and Incomplete Information</i></li> <li>• <u>Timothy Christensen</u> (New York University) <i>Identification and Estimation of Dynamic Models with Robust Decision Makers</i></li> </ul>	
<b>12:30-14:00</b>	<b>Lunch and poster session II</b>	<b>Room B.3</b>

- Yuguo Liu (University of Houston), with Kris Jacobs  
*Extracting Dynamic Latent Factors from Large Option Panels*
- Massimiliano Caporin (University of Padova), with Giovanni Bonaccolto and Sandra Paterlini  
*Decomposing and Backtesting a Flexible Specification for CoVaR*
- Kasper Jørgensen (Aarhus University and CREATES)  
*How Learning from Macroeconomic Experiences Shapes the Yield Curve*
- Dario Ruzzi (University of Bristol), with Nick Taylor  
*Flight to Safety in Volatility Forecasting*
- Tao Wu (Illinois Institute of Technology)  
*An Equilibrium Model with Buy and Hold Investors*
- Cecilia Mancini (Università degli Studi di Firenze), with José Figueroa-Lopez  
*Optimum Thresholding Using Mean and Conditional Mean Square Error*
- Stavroula Yfanti (Lancaster University), with Menelaos Karanasos and Yongdeng Xu  
*Stylized Facts for Extended HEAVY/GARCH Models and MEM: the Importance of Asymmetries, Power Transformations, Long Memory, Structural Breaks and Spillovers*
- Bernd Schwaab (European Central Bank), with Siem Jan Koopman and Geert Mesters  
*Nonlinear Dynamic Factor Models with Interacting Level and Volatility*

14:00-16:00

**Parallel session IV****HF Data: Zero and/or Signed Returns****Room B.1**

Chairman: Davide Pirino (Università degli Studi di Roma "Tor Vergata")

- Aleksey Kolokolov (SAFE Center, University of Frankfurt), with Davide Pirino and Giulia Livieri  
*Statistical Inferences for Price Staleness*
- Rogier Quaadvlieg (Erasmus School of Economics), with Tim Bollerslev and Andrew Patton  
*Realized Semicovariances: Looking for Signs of Direction Inside the Covariance Matrix*
- Roberto Renò (Università degli Studi di Verona), with Aleksey Kolokolov  
*Jumps or Flatness?*
- Davide Pirino (Università degli Studi di Roma "Tor Vergata"), with Federico Maria Bandi and Roberto Renò  
*Zeros*

**Asset Pricing with Many Assets****Room C**

Chairman : Mehmet Caner (The Ohio State University)

- Hugues Langlois (HEC Paris), with Olivier Scaillet and Ines Chaieb  
*Time-Varying Risk Premia in Large International Equity Markets*
- Markus Pelger (Stanford University), with Ruoxuan Xiong  
*State-Varying Factor Models of Large Dimensions*
- Daniele Massacci (Bank of England)  
*Testing for Regime Changes in Large Dimensional Factor Models*
- Mehmet Caner (The Ohio State University), with Anders Bredahl Kock  
*High Dimensional GMM*

**Financial Predictability****Room B.2**

- Chairman: Stig Møller (Aarhus University)
- Rasmus Varneskov (Copenhagen Business School), with Torben Andersen  
*Consistent Inference for Predictive Regressions in Persistent VAR Economies*
- Allan Timmermann (University of Southern California), with Simon Smith  
*Break Risk*
- Mamiko Yamashita (Toulouse School of Economics), with Nour Meddahi  
*Return Predictability and Risk Management*

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	<ul style="list-style-type: none"><li>• <u>Stig Møller</u> (Aarhus University) with Victoria Atanasov and Richard Priestley <i>Consumption Fluctuations and Expected Returns,</i></li></ul>	
16:00-16:30	Coffee break	<b>Room B.3</b>
<b>16:30-17:30</b>	<b>Invited session IV</b> Chairman: Paul Schneider (Università della Svizzera italiana and SFI)	<b>Room B.1</b>
	<ul style="list-style-type: none"><li>• <u>Paolo Zaffaroni</u> (Imperial College, London): <i>Robust Portfolio Choice</i></li></ul>	
<b>17:30-18:00</b>	<b>SoFiE Members Meeting</b>	<b>Room B.1</b>
<b>19:00-22:00</b>	<b>SoFiE Council Meeting and Dinner</b>	

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**Thursday June 14 th: Conference Day 3**

<b>9:00-10:00</b>	<b>Invited session V</b> Chairman: Tim Bollerslev (Duke University) <ul style="list-style-type: none"> <li>• <u>Caroline Uhler</u> (Massachusetts Institute of Technology): <i>Estimating Covariance Matrices with Linear Structures</i></li> </ul>	<b>Room B.1</b>
<b>10:00-10:30</b>	Coffee break	<b>Room B.3</b>
<b>10:30-12:30</b>	<b>Parallel session V</b>	
	<b>Contagion of Risk</b> Chairwoman: Julia Schaumburg (Vrije Universiteit Amsterdam, De Nederlandsche Bank) <ul style="list-style-type: none"> <li>• <u>Jean-Paul Renne</u> (HEC Lausanne), with Sarah Mouabbi, Christian Gouriéroux and Alain Monfort <i>Disastrous Defaults</i></li> <li>• <u>Ana-Maria Dumitru</u> (University of Surrey), with Thomas Holden <i>A Hawkes Model of the Transmission of European Sovereign Default Risk</i></li> <li>• <u>Eva Janssens</u> (Tinbergen Institute), with Robin Lumsdaine and Sebastiaan Vermeulen <i>An Epidemiological Model of Crisis Spread Across Sectors in the United States</i></li> <li>• <u>Julia Schaumburg</u> (Vrije Universiteit Amsterdam, De Nederlandsche Bank), with Dieter Wang and Iman van Lelyveld <i>Dynamic Portfolio Overlap Networks, Contagion, and the Credit Spread Puzzle</i></li> </ul>	<b>Room B.1</b>
	<b>Machine Learning</b> Chairman: Alexander Chinco (University of Illinois at Urbana-Champaign) <ul style="list-style-type: none"> <li>• <u>Apaar Sadhwani</u> (Google Brain), with Justin Sirignano (University of Illinois at Urbana-Champaign) and Kay Giesecke <i>Deep Learning for Mortgage Risk</i></li> <li>• <u>Stefano Giglio</u> (Yale School of Management), with Guanhao Feng and Dacheng Xiu <i>Taming the Factor Zoo</i></li> <li>• <u>Ekaterina Kazak</u> (University of Konstanz), with Winfried Pohlmeier <i>Portfolio Pretesting with Machine Learning</i></li> <li>• <u>Alexander Chinco</u> (University of Illinois at Urbana-Champaign), with Mao Ye <i>Investment-Horizon Spillovers</i></li> </ul>	<b>Room C</b>
	<b>Price Impact</b> Chairman: Eric Aldrich (University of California, Santa Cruz) <ul style="list-style-type: none"> <li>• <u>Nikolaus Hautsch</u> (University of Vienna), with Gökhan Cebiroglu and Christopher Walsh <i>Revisiting the Stealth Trading Hypothesis: Does Time-Varying Liquidity Explain the Size-Effect?</i></li> <li>• <u>Francesco Capponi</u> (Imperial College London) <i>Latent Liquidity and Price Impact</i></li> <li>• <u>Marcelo Fernandes</u> (Queen Mary University of London and Sao Paulo School of Economics, FGV), with Gustavo Dias and Cristina Scherrer <i>Price Discovery in a Continuous-Time Setting</i></li> <li>• <u>Eric Aldrich</u> (University of California, Santa Cruz), with Seung Lee <i>Relative Spread and Price Discovery</i></li> </ul>	<b>Room B.2</b>
<b>12:30-14:00</b>	<b>Lunch and poster session III</b> <ul style="list-style-type: none"> <li>• <u>Alessandro Casini</u> (Boston University), with Pierre Perron <i>Continuous Record Asymptotics for Structural Change Models</i></li> <li>• <u>Roxana Halbleib</u> (University of Konstanz), with Giorgio Calzolari <i>Modelling Realized Covariance Matrices with Stochastic Volatility Latent Factors: Filter, Likelihood, Forecast</i></li> </ul>	<b>Room B.3</b>



- Petter Dahlström (Stockholm Business School), with Björn Hagströmer and Lars Nordén  
*Determinants of Limit Order Cancellations*
- Sandrine Docgne Penlap (University of Houston)  
*Uncertainty and Covenant Design in Private and Public Debt*
- Anastasija Tetereva (University of St. Gallen), with Ostap Okhrin  
*The Realized Hierarchical Archimedean Copula in Risk Modelling*
- Giuseppe Buccheri (Scuola Normale Superiore), with Giacomo Bormetti, Fulvio Corsi and Fabrizio Lillo  
*A General Class of Score-Driven Smoothers*

<b>14:00-15:00</b>	<b>Invited session VI</b> Chairman: Alberto Plazzi (Università della Svizzera italiana and SFI)	<b>Room B.1</b>
	<ul style="list-style-type: none"> <li>• <u>Allan Timmermann</u> (University of California San Diego): <i>Pockets of Predictability</i></li> </ul>	
<b>15:00-16:30</b>	<b>Parallel session VI</b>	
	<b>Long and Short Run Components</b> Chairman: Andrea Tamoni (London School of Economics)	<b>Room B.1</b>
	<ul style="list-style-type: none"> <li>• <u>Federico Severino</u> (Università della Svizzera italiana), with Fulvio Ortu, Andrea Tamoni and Claudio Tebaldi <i>A Persistence-Based Wold-Type Decomposition for Stationary Time Series</i></li> <li>• <u>Charlotte Christiansen</u> (Aarhus University), with Hossein Asgharian, Ai Jun Hou and Weining Wang <i>Long- and Short-Run Components of Factor Betas: Implications for Equity Pricing</i></li> <li>• <u>Andrea Tamoni</u> (London School of Economics), with Federico Bandi <i>Long-Run Economic Uncertainty</i></li> </ul>	
	<b>Volatility Models</b> Chairwoman: Anne Opschoor (Vrije Universiteit Amsterdam)	<b>Room C</b>
	<ul style="list-style-type: none"> <li>• <u>Christian Conrad</u> (Heidelberg University), with Onno Kleen <i>Two are Better than One: Volatility Forecasting Using Multiplicative Component GARCH Models</i></li> <li>• <u>Fulvio Corsi</u> (University of Pisa and City University of London), with Giuseppe Buccheri <i>Hark the Shark: Realized Volatility Modelling with Measurement Errors and Nonlinear Dependencies</i></li> <li>• <u>Anne Opschoor</u> (Vrije Universiteit Amsterdam), with Andre Lucas <i>Modeling the Skewness of Realized Variances</i></li> </ul>	
	<b>Investing in Commodities, Art and Real Estate</b> Chairman: Preetesh Kantak (Indiana University)	<b>Room B.2</b>
	<ul style="list-style-type: none"> <li>• <u>Nikolai Gräber</u> (University of Muenster), with Nicole Branger and René Marian Flacke <i>Monopoly Power in the Oil Market and the Macroeconomy</i></li> <li>• <u>Christian Hafner</u> (Université Catholique de Louvain), with Fabian Bocar and Eric Ghysels <i>Monthly Art Market Returns</i></li> <li>• <u>Preetesh Kantak</u> (Indiana University) <i>Household Segmentation, Local Prospects and Geography of Housing Dynamics</i></li> </ul>	
<b>16:30</b>	<b>Closing remarks and next SoFiE meeting</b>	<b>Room B.1</b>
<b>18:00-19:00</b>	<b>Guided tour</b>	<b>LAC</b>

## Location:

**Rooms B.1, B.2, B.3, C and Hall B:** Palazzo dei Congressi, Piazza Indipendenza 4

**Auditorium:** Università della Svizzera italiana, Via Buffi 13

**Hotel Lido Seegarten:** Viale Castagnola 22

**LAC Lugano Arte e Cultura:** Piazza Bernardino Luini 6

SoFiE

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