Wrocław University of Economics

TECHNISCHE UNIVERSITÄT DRESDEN

5th Joint Seminar on Capital Markets and Risk Management
UE Wrocław, Poland, 17.06.19 & 18.06.19

Building Z, Room 312

17.06.2019	**9:30 - 9:45**	**Welcome Address**
Monday		**Prof. Dr. Jajuga/Prof. Dr. Locarek-Junge**
	Session Chair: Hermann Locarek-Junge	
	9:45 - 10:05	How to estimate recovery rates?
		Yevgeniya Zheleznyakova (TU Dresden)
	10:05 - 10:10	Discussant: Oleksii Rozhko
	10:10 - 10:25	Discussion
	10:25 - 10:45	Detecting Structural Changes in Bernoulli Mixture Models
		Nicolas Frölich (TU Dresden)
	10:45 - 11:00	Discussion
	11:00 - 11:20	Coffee Break
	Session Chair: Krzysztof Jajuga	
	11:20 - 11:40	Herding Behaviours in Poland and Tanzania
		Dorika Jeremiah Mwamtambulo (UE Wrocław)
	11:40 - 11:55	Discussion
	11:55 - 12:15	Stock Market Indexing and Contagion
		Matthias Mattusch (TU Dresden)
	12:15 - 12:30	Discussion
	12:30 - 13:30	Lunch
	Session Chair: Thomas Walther	
	13:30 - 13:50	Dimensions of Stock Market Liquidity: Empirical Evidence of a Frontier Market
		Pham Quoc Khang (UE Wrocław)
	13:50 - 14:05	Discussion
	14:05 - 14:25	Stock market reactions to negative ESG news: evidence from DAX companies
		Anna Dziadkowiec (UE Wrocław)
	14:25 - 14:40	Discussion
	14:40 - 15:00	Coffee Break
	Session Chair: Krzysztof Jajuga	
	15:00 - 16:00	**Keynote**
		Michał Ficenes (Skarbiec TFI S.A.)
		Practical aspects of the investment process
	16:00 - 16:20	
		Tomasz Słoński and Aleksander Mercik (UE Wrocław)
	16:20 - 16:35	Discussion
	18:30 - open	Dinner

18.06.2019	**9:15 - 9:30**	Opening
Tuesday	**Session Chair: Hermann Locarek-Junge**	
	09:30 - 09:50	Multidimensional Monte Carlo Method for the Systemic Risk of the Banking System *Aleksandra Pasieczna (UE Wrocław)*
	09:50 - 10:05	Discussion
	10:05 - 10:25	Can research change markets - a reestimation of Fama&French 2008 *Paul Reiter (TU Dresden)*
	10:25 - 10:40	Discussion
	10:40 - 10:50	Coffee Break
	Session Chair: Krzysztof Piontek	
	10:50 - 11:10	Investor Sentiment Indicators *Oleksii Rozhko (TU Dresden)*
	11:10 - 11:15	Discussant: Yevgeniya Zheleznyakova
	11:15 - 11:30	Discussion
	11:30 - 11:50	Analysis of changes in the structure of household finances related to having a child - valuation of loss of benefits *Anna Jędrzychowska and Ewa Poprawska*
	11:50 - 12:00	Discussion
	12:00 - 13:00	Lunch Break
	Session Chair: Katarzyna Kuziak	
	13:00 - 13:20	Determining grain commodities' potential as stock portfolio diversifiers *Daniel Cupriak*
	13:20 - 13:35	Discussion
	13:35 - 13:55	Volatility Derivatives – Highway to Hell? *Stefan Albers (TU Dresden)*
	13:55 - 14:10	Discussion
	14:10 - 14:30	Closing Remarks