

4th Asset Pricing Workshop, 22 June 2017

Training Suite YH/001b– Research Centre for Social Sciences - University of York

Organizers: Laura Coroneo and Adam Golinski

9.15 Registration and coffee

9.30 Welcome (Laura Coroneo)

9.45 **Session 1** (Chair: Laura Coroneo)

- **Peter Spencer** (University of York): What can the theory of finance tell us about the effects of monetary policy on spending? [[Paper](#)]
- **Christian Heyerdahl-Larsen** (London Business School): Asset prices and portfolio choice with learning from experience. [[Paper](#)]

11.15 Coffee break

11.30 **Session 2** (Chair: Mike Wickens)

- **Stefania D'Amico** (Federal Reserve Bank of Chicago): The Term Structure and Inflation Uncertainty. [[Paper](#)]
- **Massimo Guidolin** (Bocconi University): Estimating Stochastic Discount Factor Models with Hidden Regimes: Applications to Commodity Pricing. [[Paper](#)]

13.00 Lunch

14.00 **Session 3** (Chair: Adam Golinski)

- **Gino Cenedese** (Bank of England): Limits to Arbitrage in the Foreign Exchange Market: Evidence from Trade Repository Data.
- **Richard Baillie** (King's College London and Michigan State University): Robust Inference and its Limitations in Asset Pricing. [[Paper](#)]

15.30 Coffee Break

15.45 **Session 4** (Chair: Paola Zerilli)

- **Wolfgang Lemke** (European Central Bank): Below the zero lower bound: a shadow-rate term structure model for the euro area. [[Paper](#)]
- **Adam Golinski** (University of York): Estimating the shadow term structure model with factor rotation.

17.15 End of Programme

19:00 Dinner - Walmgate Ale House and Bistro

Participation (including coffees and lunches) is open and free of charge, but registration is essential. If you wish to register, please email [Mrs Annette Johnson](#) by June 9, 2017. Dinner is by invitation only.