SoFiE Financial Econometrics Summer School
"The Econometrics of Derivatives Markets"

July 24 - July 28, 2017
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 24 through Friday July 28, 2017.

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 President SoFiE), Per Mykland (University of Chicago and President-Elect SoFiE), Eric Renault (Brown University and past SoFiE President), Neil Shephard (Harvard University) and Viktor Todorov (Northwestern).

Confirmed lecturers:
Professor Torben G. Andersen (Kellogg School, Northwestern University)
Professor Viktor Todorov (Kellogg School, Northwestern University)

Title: The Econometrics of Derivatives Markets

Outline of the lectures

Introductory Material
Basic Option Pricing Techniques, including Fourier Inversion Methods; Introduction to High-Frequency Return Measures.

**Topic 1**

The econometrics of parametric option pricing inference under alternative asymptotic settings (large and short time spans, large and short cross-section of strikes).

**Topic 2**


**Topic 3**

Nonparametric methods for option pricing and implied risk measures, including option-based volatility and tail indices.

**Topic 4**

High-frequency Econometrics for Derivatives Data. Real time price and volatility discovery.

**Start date:** Monday July 24, 2017 at 12:00  
**End date:** Friday, July 28, 2017 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. There will also be afternoon (Tuesday-Wednesday-Thursday) sessions for presentations by participants of their own work.

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

Applications should be sent to bradford.lund@kellogg.northwestern.edu (with the words “SoFiE Summer School 2017” 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 10, 2017. Decisions will be emailed by April 21, 2017.

**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).

Travel and accommodation costs: Attendees are responsible for their own travel and accommodation costs. A list of suitable local hotels will be provided. During the teaching schedule (Monday-Friday), lunch, coffee and tea will be provided free of charge. A free social event will be organized during the week after teaching on one day where students and faculty can meet informally. Evening meals will not be organized and will be at the participants’ own expense.

Local organizing committee: Torben G. Andersen (Kellogg), Ravi Jagannathan (Kellogg), Nicola Fusari (Johns Hopkins University), Robert Korajczyk (Kellogg), Vadim Linetsky (Northwestern University), Per Mykland (University of Chicago), Viktor Todorov (Kellogg).