GENERAL INFORMATION

Inquire UK and Inquire Europe
2013 SPRING SEMINAR
Sunday 17th to Tuesday 19th March

Sheraton Hotel, Edinburgh

PORTFOLIO CONSTRUCTION IN A RISK-BASED FRAMEWORK

PROGRAMME

Sunday 17 March 2013

afternoon	UK Council /Europe committees
From 19.00	Cocktails in the Edinburgh Suite Atrium
For 20.00	Dinner in the Edinburgh Suite

Monday 18 March 2013

From 7.00	Breakfast served in the One Square Restaurant (on level 2)
9.00	***Portfolio construction in a risk based framework: the science and the fiction*** Ed Fishwick (BlackRock)
10.00	***Will my risk parity strategy outperform?*** Robert M Anderson*, Stephen W Bianchi and Lisa R Goldberg (all of University of California at Berkeley)
11.00	Coffee break
11.30	***Trade-based performance measurement: new tools for assessing skill and active risk†*** Rick di Mascio (Inalytics Limited), Anton Lines (London Business School) and Narayan Naik* (London Business School)
12.30	Inquire UK AGM
13.00	Lunch (served in the adjoining room of the Edinburgh Suite)
14.00	***Evaluating an investment manager in an uncertain world*** Robin Penfold (Towers Watson) Please note that there will be a brief test of the fire bells at 15.00.
15.00	***Do risk models eat alpha? Customised risk models do not!*** Sebastian Ceria (Axioma)
16.00	Coffee/tea break
16.30	***Tutorial: MIDAS: a tractable approach to model data series sampled at different frequencies*** Eric Ghysels (University of North Carolina, Chapel Hill)

* indicates presenting author

† indicates research sponsored by Inquire UK

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PROGRAMME

Monday 18 March 2013 continued

17.30	Break before evening social programme
18.50	Assemble in level 1 foyer for departure for evening programme
Evening	Social programme at the Royal College of Physicians, Edinburgh (Queen Street) Drinks reception in the "New" Library, followed by dinner in the Hall with music and a talk about the history and architecture of the Royal College. Coaches will be available for the journeys, with a planned return to the hotel of 23.00. If preferred, you can walk between this venue and the hotel (about one mile).

Tuesday 19 March 2013

From 7.00	Breakfast served in the One Square Restaurant (on level 2)
8.30	***Dynamic portfolio construction - extending risk parity*** James Sefton* (Imperial College, London and UBS) and David Jessop* (UBS)
9.30	***Risk-based dynamic asset allocation with extreme tails and correlations*** Rodney N Sullivan* (CFA Institute), Yizhi Ge and Peng Wang (both of Georgetown University Investment Office)
10.30	Coffee break and check out of hotel bedrooms
11.15	***The Stock Market Price of Commodity Risk*** Martijn Boons (Department of Finance, Tilburg University). Co-authors: Frans de Roon (Tilburg University) and Marta Szymanowska (Rotterdam School of Management, Erasmus University)
12.15	***The World Price of Credit Risk*** Gergana Jostova (George Washington University). Co-authors: Doron Avramov (Hebrew University of Jerusalem), Tarun Chordia (Goizetta Business School, Emory University) and Alexander Philipov (George Mason University)
13.15	Close of seminar and Lunch (served in the atrium and Melville Room)
14.15	Coach departure from level 1 foyer to Edinburgh airport