CREATES SYMPOSIUM
MARKET MICROSTRUCTURE

Venue: Mødelokale 1, Building 1421, Aarhus University

Program, Monday 15 March 2010

12:00 – 13:30	Lunch
13:30 – 14:30	*Liquidity Cycles and Make/Take Fees in Electronic Markets* by Thierry Foucault, HEC Paris
14.30 – 15.30	*What the Market Watched: Bloomberg News Stories and Bank Returns as the Financial Crisis Unfolded* by Robin Lumsdaine, American University
15:30 – 16:00	Coffee break
16:00 – 17:00	*Fourteen at one Blow: The Market Entry of Turquoise* by Erik Theissen, Universität Mannheim

Program, Tuesday 16 March 2010

08:30 – 08:45	Coffee
08:45 – 09:45	*The low-frequency traces of high-frequency trading* by Joel Hasbrouck, New York University

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09:45 – 10:45	*Tell-Tale Tails - A data driven approach to estimate unique market information shares* by Joachim Grammig, Universität Tübingen
10:45 – 11:00	Coffee break
11:00 – 12:00	*Market Crashes and Institutional Trading* by Amber Anand, Syracuse University
12:00 – 13:00	Lunch
13:00 – 14:00	*Measuring short sellers' information* by Charles Jones, Columbia University
14:00 – 15:00	*Arbitrage-Free Limit Order Markets and the Pricing of Order Flow Risk* by Bruce Lehmann, University of California, San Diego
15:00 – 15:30	Coffee break
15:30 – 16:30	*Price Pressures* by Albert Menkveld, Vrije Universiteit Amsterdam
19:00 – ??	Dinner

Program, Wednesday 17 March 2010

08:30 – 08:45	Coffee
08:45 – 09:45	*Interpreting Announcement Effects: An Examination of Convertible Bond Calls* by Allan Zebedee, Clarkson University
09:45 – 10:45	*Asymmetric Information in the Interbank Foreign Exchange Market* by Dagfinn Rime, Norges Bank

10:45 – 11:00	Coffee break
11:00 – 12:00	*Performance Metrics for Algorithmic Traders* by Dale Rosenthal, University of Illinois at Chicago
12:00 – 13:00	Lunch
13:00	End of symposium

The symposium on Market Microstructure is organized by CREATES (Center for Research in Econometric Analysis of Time Series) at Aarhus University, Denmark.

Local organizers are:

- Asger Lunde, CREATES, Aarhus University (alunde@creates.au.dk)
- Carsten Tanggaard, CREATES, Aarhus University (ctanggaard@creates.au.dk)
- Almut Veraart, CREATES, Aarhus University (averaart@creates.au.dk)
- Valeri Voev, CREATES, Aarhus University (vvoev@creates.au.dk)

Subsequent to the symposium, Professor Joel Hasbrouck will give a CREATES Distinguished Speaker Lecture on Wednesday, March 17 at 2:15 pm, which participants of the symposium are invited to attend.

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Participants

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