

CURRICULUM VITAE OF PROF DR INGMAR NOLTE

PERSONAL INFORMATION

First Name Ingmar
Surname Nolte
Date of Birth 25th March 1979, in Dortmund
Marital Status Married, two children
Nationality German
Languages English and German
E-Mail I.Nolte@lancaster.ac.uk

BUSINESS ADDRESS

Department of Accounting and Finance
Lancaster University Management School
Lancaster University
Bailrigg, Lancaster
LA1 4YX, UK
Room: C48
Phone: +44 (0)1524 593632

EDUCATION

2008 Dr. rer. pol. (Economics), University of Konstanz, Germany, (summa cum laude)
2003 Diplom & MSc Mathematical Finance, University of Konstanz, Germany, (with distinction)
1998 Abitur, Friedrich-Bährens-Gymnasium, Schwerte, Germany

ACADEMIC POSITIONS

since 2016 Professor of Finance and Econometrics, Lancaster University Management School, Lancaster University
2013 – 2016 Reader in Finance, Lancaster University Management School, Lancaster University
2011 – 2013 Associate Professor of Finance, Warwick Business School, University of Warwick
2008 – 2011 Assistant Professor of Finance, Warwick Business School, University of Warwick
2003 – 2008 Research Associate (Wissenschaftlicher Angestellter), Chair of Economics and Econometrics of Prof. Dr. Winfried Pohlmeier, Department of Economics, University of Konstanz

PROFESSIONAL ACTIVITIES & HONORS

2022 Establishment of the Professor of Financial Econometrics chair in honor of Prof. Dr. Ingmar Nolte, Woxsen University, India
since 2016 Director, Centre for Financial Econometrics, Asset Markets and Macroeconomic Policy
since 2016 Member of the ESRC Plus 3 Assessor Panel
since 2015 Member of the ESRC DTP Review College
2016 – 2017 Lancaster University Institutional Lead, ESRC NWSSDTP
2013 – 2016 Director of the PhD in Finance Programme, Lancaster University Management School, Lancaster University
2013 – 2016 Accounting and Finance Pathway Lead, North West Doctoral Training Centre
since 2013 Visiting Professor & Teaching Associate, Warwick Business School, University of Warwick
2012 – 2013 Director of the PhD in Finance Programme, University of Warwick
2010 Visiting Professor, Department of Economics, University of Konstanz, Germany
since 2008 Visiting Fellow, CREATES, University of Aarhus, Denmark
2009 – 2012 Deputy Director, Financial Econometrics Research Centre (FERC), University of Warwick
2006 Visiting Fellow, Department of Economics, University of Copenhagen, Denmark
since 2003 Research Fellow, Center of Finance and Econometrics (CoFE), University of Konstanz

EDITORIAL WORK

since 2023 Guest Editor Journal of Time Series Analysis
since 2022 Guest Editor Journal of Econometrics
2013 Guest Editor Journal of Banking and Finance
since 2011 Associate Editor European Journal of Finance

RESEARCH GRANTS

2022 – 2026 ESRC & ROBECO PhD CASE grant on “Systematic Avenues to Sustainable Investing” £170k, together with Chelsea Yao, Lancaster University.

2020 – 2021	Order Book Foundations of Price Risks and Liquidity, £48k, UKRI - Covid 19 Grant Extension Allocation.
2019 – 2023	ESRC Advanced Quantitative Methods (AQM) doctoral student scholarship for the project “Jump Robust Volatility Estimation and Jump Tests using Renewal Processes” £120k, together with Sandra Nolte, Lancaster University.
2016 – 2020	Order Book Foundations of Price Risks and Liquidity: An Integrated Equity and Derivatives Markets Perspective, £443796 + 243201 €, ESRC-FWF bilateral grant, together with Stephen J. Taylor, Lancaster University and Nikolaus Hautsch, University of Vienna
2015	ERASMUS grant for teaching and staff mobility, 2 nd KoLa workshop in Konstanz, £1000
2015	ESRC PhD CASE grant on “An integrated analysis of investment management processes” together with Deka Investment, 4 years of funding
2010 – 2012	Multivariate Point Processes, £2000, (Warwick University - Research Development Fund)
2010	Limit Order Books; Liquidity, Price Formation and Forecasting, £3000, (Warwick Business School - Bursary Fund)
2009 – 2012	Optimal Risk Management and the Nature of Basis Risk, £3500, (DAAD - British Council’s ARC) together with Axel Adam-Müller, University of Trier
2009	Modeling and Forecasting Realised Volatility Matrices, £2000, (Warwick University - Research Development Fund)
2007 – 2010	Analysis, Modelling and Forecasting of Multivariate Volatility Processes, 180000 €, (Fritz Thyssen Foundation), with Winfried Pohlmeier, University of Konstanz
2006 – 2009	Multivariate Analysis of Market Risks and Trading Processes on the Transaction Level, 180000 €, (German Research Foundation), with Winfried Pohlmeier, University of Konstanz
2003 – 2007	Dealer-Behavior and Price-Dynamics on the Foreign Exchange Market, 120000 €, (Fritz Thyssen Foundation), with Winfried Pohlmeier, University of Konstanz

PUBLICATIONS IN REFEREED JOURNALS

- “TRANSACTION COST-OPTIMIZED EQUITY FACTORS AROUND THE WORLD”, *The Journal of Portfolio Management*; joint work with Filip Basic, Harald Lohre, Alberto Martin-Utrera and Sandra Nolte.
- “FACTOR TIMING WITH PORTFOLIO CHARACTERISTICS”, *Review of Asset Pricing Studies*; joint work with Anastasios Kagkadis, Sandra Nolte and Nikolaos Vasilas.
- “CAN CAPITAL ADJUSTMENT COSTS EXPLAIN THE DECLINE IN INVESTMENT-CASH FLOW SENSITIVITY?”, *Journal of Financial and Quantitative Analysis*; joint work with Shushu Liao and Grzegorz Pawlina.
- 2023 “VOLATILITY ESTIMATION AND FORECASTS BASED ON PRICE DURATIONS”, *Journal of Financial Econometrics*, 21 (1), 106-144; joint work with Seok Young Hong, Stephen J. Taylor and Xiaolu Zhao.
- 2022 “A GENERALIZED HETEROGENEOUS AUTOREGRESSIVE MODEL USING THE MARKET INDEX”, *Quantitative Finance*, 22:8, 1513-1534; joint work with Rodrigo Hizmeri, Marwan Izzeldin and Vasileios Pappas.
- 2022 “WEIGHTED LEAST SQUARES REALIZED COVARIATION ESTIMATION”, *Journal of Banking and Finance*, 137, 106420; joint work with Yifan Li, Michalis Vasios, Valeri Voev and Qi Xu.
- 2021 “HIGH-FREQUENCY VOLATILITY MODELLING: A MARKOV-SWITCHING AUTOREGRESSIVE CONDITIONAL INTENSITY MODEL”, *Journal of Economic Dynamics and Control*, 124, 104077; joint work with Yifan Li and Sandra Nolte.
- 2021 “A DESCRIPTIVE STUDY OF HIGH-FREQUENCY TRADE AND QUOTE OPTION DATA”, *Journal of Financial Econometrics*, 19(1), 128-177; joint work with Torben G. Andersen, Ilya Archakov, Leon Grund, Nikolaus Hautsch, Yifan Li, Sergey Nasekin, Manh Cuong Pham, Stephen Taylor and Viktor Todorov.

- 2020 “ESTIMATING PORTFOLIO RISK FOR TAIL RISK PROTECTION STRATEGIES”, *European Financial Management*, 26(4), 1107-1146; joint work with David Happersberger and Harald Lohre.
- 2019 “WHAT DETERMINES FORECASTERS’ FORECASTING ERRORS”, *International Journal of Forecasting*, 35(1), 11-24; joint work with Sandra Nolte and Winfried Pohlmeier.
- 2016 “DISAGREEMENT VERSUS UNCERTAINTY: EVIDENCE FROM DISTRIBUTION FORECASTS”, *Journal of Banking and Finance*, 72, 172-186; joint work with Fabian Krüger.
- 2016 “THE INFORMATION CONTENT OF RETAIL INVESTORS’ ORDER FLOW”, *European Journal of Finance*, 22 (2), 80-104; joint work with Sandra Nolte.
- 2015 “THE ECONOMIC VALUE OF VOLATILITY TIMING WITH REALIZED JUMPS”, *Journal of Empirical Finance*, 34, 45–59; joint work with Qi Xu.
- 2014 “SELL-SIDE ANALYSTS’ CAREER CONCERNS DURING BANKING STRESSES”, *Journal of Banking and Finance*, 49, 424-441; joint work with Sandra Nolte and Michalis Vasios.
- 2012 “LEAST SQUARES INFERENCE ON INTEGRATED VOLATILITY AND THE RELATIONSHIP BETWEEN EFFICIENT PRICES AND NOISE”, *Journal of Business & Economic Statistics*, 30(1), 94-108; joint work with Valeri Voev.
- 2012 “HOW DO INDIVIDUAL INVESTORS TRADE?”, *European Journal of Finance*, 18(9-10), 921-947; joint work with Sandra Nolte.
- 2012 “A DETAILED INVESTIGATION OF THE DISPOSITION EFFECT AND INDIVIDUAL TRADING BEHAVIOR: A PANEL SURVIVAL APPROACH”, *European Journal of Finance*, 18(9-10), 885-919.
- 2011 “CROSS HEDGING UNDER MULTIPLICATIVE BASIS RISK”, *Journal of Banking and Finance*, 35, 2956-2964; joint work with Axel Adam-Müller.
- 2011 “TRADING DYNAMICS IN THE FOREIGN EXCHANGE MARKET: A LATENT FACTOR PANEL INTENSITY APPROACH”, *Journal of Financial Econometrics*, 9, 685-716; joint work with Valeri Voev.
- 2011 “IMPROVED INFERENCE IN REGRESSION WITH OVERLAPPING OBSERVATIONS”, *Journal of Business Finance and Accounting*, 38, 657-683; joint work with Mark Britten-Jones and Anthony Neuberger.
- 2011 “AN INFLATED MULTIVARIATE INTEGER COUNT HURDLE MODEL: AN APPLICATION TO BID AND ASK QUOTE DYNAMICS”, *Journal of Applied Econometrics*, 26, 669-707; joint work with Katarzyna Bien and Winfried Pohlmeier.
- 2008 “MODELING A MULTIVARIATE TRANSACTION PROCESS”, *Journal of Financial Econometrics*, 6, 143-170.
- 2007 “USING FORECASTS OF FORECASTERS TO FORECAST”, *International Journal of Forecasting*, 23, 15-28; joint work with Winfried Pohlmeier.
- 2006 “MODELLING FINANCIAL TRANSACTION PRICE MOVEMENTS: A DYNAMIC INTEGER COUNT DATA MODEL”, *Empirical Economics*, 30(4), 795-825; joint work with Roman Liesenfeld and Winfried Pohlmeier.

Books

- 2014 “Ingmar Nolte, Mark Salmon, Chris Adcock (eds.): HIGH FREQUENCY TRADING AND LIMIT ORDER BOOK DYNAMICS, Routledge; 1st edition (November 25, 2014), 320 pages.

CHAPTERS IN BOOKS

- 2014 “HOW DO INDIVIDUAL INVESTORS TRADE?”, in: I. Nolte, M. Salmon & C. Adcock (eds.): *High Frequency Trading and Limit Order Book Dynamics*, Routledge; joint work with Sandra Nolte. Reprint from *European Journal of Finance*, 2012, 18(9-10), 921-947.
- 2014 “A DETAILED INVESTIGATION OF THE DISPOSITION EFFECT AND INDIVIDUAL TRADING BEHAVIOR: A PANEL SURVIVAL APPROACH”, in: I. Nolte, M. Salmon & C. Adcock (eds.): *High Frequency Trading and Limit Order Book Dynamics*, Routledge. Reprint from *European Journal of Finance*, 2012, 18(9-10), 885-919.
- 2007 “A MULTIVARIATE INTEGER COUNT HURDLE MODEL: THEORY AND APPLICATION TO EXCHANGE RATE DYNAMICS” in L. Bauwens, W. Pohlmeier and D. Veredas (eds.): *Recent Developments in High Frequency Financial Econometrics*, 31-48, Studies in Empirical Economics, Springer, Berlin; joint work with Katarzyna Bien and Winfried Pohlmeier.
- 2007 “MODELLING FINANCIAL TRANSACTION PRICE MOVEMENTS: A DYNAMIC INTEGER COUNT DATA MODEL”, in L. Bauwens, W. Pohlmeier and D. Veredas (eds.): *Recent Developments in High Frequency Financial Econometrics*, 167-197, Studies in Empirical Economics, Springer, Berlin; joint work with Roman Liesenfeld and Winfried Pohlmeier. Reprint from *Empirical Economics*, 2006, 30(4), 795-825.

OTHER CONTRIBUTIONS

- 2014 “THE SEARCH FOR FINANCIAL STABILITY: MODELS, POLICIES AND PROSPECTS”, *Journal of Banking and Finance*, 49, 323-325; joint work with Meryem Duygun, Filipa Sá and Mohamed Shaban. Editorial.

WORKING PAPERS

- 2024 “A LINEAR WEIGHT ESTIMATOR FOR DYNAMIC GLOBAL MINIMUM VARIANCE PORTFOLIO ALLOCATION”, Working Paper, Lancaster University Management School; joint work with Ekaterina Kazak, Yifan Li and Sandra Nolte. *Submitted: Journal of Business & Economic Statistics*.
- 2024 “POWER SORTING”, Working Paper, Lancaster University Management School; joint work with Anastasios Kagkadis, Harald Lohre, Sandra Nolte and Nikolaos Vasilas. *Submitted: Review of Financial Studies*
- 2024 “REALIZED CANDLESTICK WICKS”, Working Paper, Lancaster University Management School; joint work with Yifan Li, Sandra Nolte and Shifan Yu. *Revise & Resubmit: Journal of Econometrics*.
- 2024 “TESTING FOR JUMPS IN A DISCRETELY OBSERVED PRICE PROCESS WITH ENDOGENOUS SAMPLING TIMES”, Working Paper, Lancaster University Management School; joint work with Yifan Li, Sandra Nolte and Shifan Yu. *Revise & Resubmit: Journal of Econometrics*.
- 2023 “PARAMETRIC RISK-NEUTRAL DENSITY ESTIMATION VIA FINITE LOGNORMAL-WEIBULL MIXTURES”, Working Paper, Lancaster University Management School; joint work with Yifan Li and Manh Cuong Pham. *Revise & Resubmit 2nd round: Journal of Econometrics*.
- 2022 “THE MAXIMAL RANGE-RETURN DIVERGENCE STATISTIC”, Working Paper, Lancaster University Management School; joint work with Yifan Li and Sandra Nolte.
- 2022 “THE RISK OF FALLING SHORT: IMPLEMENTATION SHORTFALL VARIANCE IN PORTFOLIO CONSTRUCTION”, Working Paper, Lancaster University Management School; joint work with Filip Basic, Alberto Martin-Utrera and Sandra Nolte.

- 2022 “DIRECT PORTFOLIO WEIGHT ESTIMATOR: MITIGATING SPECIFICATION RISK WITH REALIZED UTILITY”, Working Paper, Lancaster University Management School; joint work with Ekaterina Kazak, Yifan Li and Sandra Nolte.
- 2021 “VOLATILITY ESTIMATION AND SAMPLING EFFICIENCY: AN INTRINSIC TIME APPROACH”, Working Paper, Lancaster University Management School; joint work with Yifan Li and Sandra Nolte.
- 2021 “COMBINING EXPECTED SHORTFALL AND VALUE-AT-RISK FORECASTS USING MACHINE LEARNING TECHNIQUES”, Working Paper, Lancaster University Management School; joint work with David Happersberger, Harald Lohre and Maximilian Stroh.
- 2021 “THE RELEVANCE OF HIGH-FREQUENCY NEWS ANALYTICS FOR LOWER-FREQUENCY INVESTMENT STRATEGIES”, Working Paper, Lancaster University Management School; joint work with David Happersberger and Harald Lohre.
- 2021 “BOLSTERING THE MODELLING AND FORECASTING OF REALIZED COVARIANCE MATRICES USING (DIRECTIONAL) COMMON JUMPS”, Working Paper, Lancaster University Management School; joint work with Rodrigo Hizmeri and Marwan Izzeldin.
- 2019 “RENEWAL BASED VOLATILITY ESTIMATION”, Working Paper, Lancaster University Management School; joint work with Yifan Li and Sandra Nolte.
- 2019 “REVISITING THE MEASUREMENT ERROR IN Q: AN INVESTIGATION OF THE COVARIANCE AMONG REGRESSORS”, Working Paper, Lancaster University Management School; joint work with Shushu Liao and Grzegorz Pawlina.
- 2018 “HIGH-FREQUENCY COVARIANCE MATRIX ESTIMATION USING PRICE DURATIONS”, Working Paper, Lancaster University Management School; joint work with Xiaolu Zhao and Stephen Taylor.
- 2018 “MORE ACCURATE VOLATILITY ESTIMATION AND FORECASTS USING PRICE DURATIONS”, Working Paper, Lancaster University Management School; joint work with Xiaolu Zhao and Stephen Taylor.
- 2018 “HIGH-FREQUENCY VOLATILITY ESTIMATION AND THE RELATIVE IMPORTANCE OF MARKET MICROSTRUCTURE VARIABLES”, Working Paper, Lancaster University Management School; joint work with Yifan Li and Sandra Nolte.
- 2017 “A LEAST SQUARES REGRESSION REALISED COVARIATION ESTIMATION UNDER MMS NOISE AND NON-SYNCHRONOUS TRADING”, Working Paper, Lancaster University Management School; joint work with Michalis Vasios, Valeri Voev and Qi Xu.
- 2017 “ALL THINGS BOTH GREAT AND SMALL: TRANSACTION COST PERSISTENCE IN CORPORATE BONDS”, Working Paper, Lancaster University Management School; joint work with Redouane Elkamhi and Jonatan Groba.
- 2016 “DISSECTING VOLATILITY RISKS IN CURRENCY MARKETS”, Working Paper, Lancaster University Management School; joint work with Mark Taylor and Qi Xu.
- 2015 “UNCOVERING THE BENEFIT OF HIGH-FREQUENCY DATA IN PORTFOLIO ALLOCATION”, Working Paper, Lancaster University Management School; joint work with Qi Xu.
- 2013 “PROFITING FROM MIMICKING STRATEGIES IN NON-ANONYMOUS MARKETS”, Working Paper, Warwick Business School; joint work with Richard Payne and Michalis Vasios.
- 2013 “AN MCMC APPROACH TO MULTIVARIATE DENSITY FORECASTING: AN APPLICATION TO LIQUIDITY”, Working Paper, Warwick Business School; joint work with Fabian Krüger.

- 2013 “WHERE DO THE JONESES GO ON VACATION? SOCIAL DISTANCE AND THE INFLUENCE OF ONLINE REVIEWS ON PRODUCT SALES”, Working Paper, Warwick Business School; joint work with Leif Brandes and Sandra Nolte.
- 2009 “CUSTOMER TRADING IN THE FOREIGN EXCHANGE MARKET: EMPIRICAL EVIDENCE FROM AN INTERNET TRADING PLATFORM”, FERC Working Paper 09-01, Warwick Business School; joint work with Sandra Lechner.
- 2007 “ESTIMATING HIGH-FREQUENCY BASED (Co-) VARIANCES: A UNIFIED APPROACH”, CoFE Working Paper 07/07, University of Konstanz; joint work with Valeri Voev.
- 2007 “PANEL INTENSITY MODELS WITH LATENT FACTORS: AN APPLICATION TO THE TRADING DYNAMICS ON THE FOREIGN EXCHANGE MARKET”, CoFE Working Paper 07/02, University of Konstanz; joint work with Valeri Voev.
- 2006 “ESTIMATING LIQUIDITY USING INFORMATION ON THE MULTIVARIATE TRADING PROCESS”, CoFE Working Paper 06/03, University of Konstanz; joint work with Katarzyna Bien and Winfried Pohlmeier.

MANUSCRIPTS

- 2014 “FINANCIAL ECONOMETRICS”, Script, University of Konstanz; joint work with Winfried Pohlmeier and Valeri Voev

SUPERVISION OF PHD STUDENTS

Bruno Suzano de Campos Vaz Moreira, 1st year (2023 intake) PhD Student, PhD in Finance, Lancaster University Management School
 Reka Lantos, 2nd year (2022 intake) PhD Student, PhD in Finance, Lancaster University Management School
 Lewei He, 2nd year (2022 intake) PhD Student, PhD in Finance, Lancaster University Management School
 Marco Cinquetti, 3rd year (2021 intake) PhD Student, PhD in Finance, Lancaster University Management School
 Shifan Yu, 5th year (2019 intake) PhD Student, PhD in Finance, Lancaster University Management School
 Nikolaos Vasilas, writing-up (2018 intake) PhD Student, PhD in Finance, Lancaster University Management School
 Filip Basic, writing-up (2018 intake) PhD Student, PhD in Finance, Lancaster University Management School

Dr David Happersberger, PhD in Finance 2021, Lancaster University Management School, appointment: Asset Manager, Invesco Quantitative Strategies
 Dr Yifan Li, PhD in Finance 2018, Lancaster University Management School, appointment: Lecturer in Finance, The University of Manchester
 Dr Shushu Liao, PhD in Finance 2018, Lancaster University Management School, appointment: Assistant Professor of Finance, KLU Hamburg, Germany
 Dr Vera Zhao, PhD in Finance 2016, Lancaster University Management School, appointment: Assistant Professor in Finance, Dongbei University of Finance and Economics
 Dr Qi (Stephen) Xu, PhD in Finance 2015, Warwick Business School, appointment: Assistant Professor in Finance, Zhejiang University (top 3), China
 Dr Michalis Vasios, PhD in Finance 2013, Warwick Business School, present appointment: Senior Supervision Officer at European Securities and Markets Authority, Paris, France

KEYNOTE TALKS

Statistical Week 2013, 17th - 20th September 2013, Berlin, Germany
 DigITS Conference 2022, 29th - 30th October 2022, Woxsen University, India

INVITED TALKS & SELECTED CONFERENCE PRESENTATIONS

Presentations by co-authors are not listed.

- MODELLING A MULTIVARIATE TRANSACTION PROCESS

30 th September 2004	Dresden, Jahrestagung 2004, Verein für Socialpolitik.
21 st August 2004	Madrid, 59 th European Meeting of the Econometric Society (ESEM).
27 th May 2004	University of Kiel, Seminar on Statistics and Econometrics.
24 th April 2004	University of Tilburg, Workshop on “The Econometrics of the Microstructure of Financial Markets”.

- USING FORECASTS OF FORECASTERS TO FORECAST

17 th September 2004	Warsaw, 27 th CIRET Conference.
24 th February 2003	Mannheim, Centre for European Economic Research (ZEW).

- CUSTOMER TRADING IN THE FOREIGN EXCHANGE MARKET: EMPIRICAL EVIDENCE FROM AN INTERNET TRADING PLATFORM

30 th September 2005	Bonn, Jahrestagung 2005, Verein für Socialpolitik.
3 rd September 2005	Copenhagen, International Conference on Finance.
25 th August 2005	Amsterdam, 20 th Annual Congress of the European Economic Association (EEA).
22 nd June 2005	University of Tübingen, Ökonomischer Workshop.
8 th April 2005	Königsfeld, Center of Finance and Econometrics (CoFE), Workshop.
19 th March 2005	Madrid, Workshop on “Microstructure of Financial Markets”.

- RETAIL INVESTORS’ TRADING BEHAVIOR IN THE FOREIGN EXCHANGE MARKET: A PANEL DURATION APPROACH

26 th August 2006	Vienna, 61 st European Meeting of the Econometric Society (ESEM).
19 th May 2006	University of Konstanz, International Conference on High Frequency Finance.
22 nd June 2005	University of Tübingen, Ökonomischer Workshop.

- PANEL INTENSITY MODELS WITH LATENT FACTORS: AN APPLICATION TO THE TRADING DYNAMICS ON THE FOREIGN EXCHANGE MARKET

25 th January 2012	Durham University, Durham Business School
17 th June 2009	Queen Mary University of London, QASS Conference
21 st March 2009	Humboldt Universität zu Berlin, Humboldt-Copenhagen Conference
18 th December 2008	Université Libre de Bruxelles, ECARES.
11 th November 2008	University of Aarhus, CREATES, School of Economics and Management.
3 rd October 2008	University of Konstanz, International Conference of Price, Liquidity, and Credit Risks.
4 th April 2008	University of Warwick, Complexity in Markets Conference.
10 th October 2007	Munich, Jahrestagung 2007, Verein für Socialpolitik.
26 th June 2006	University of Warwick, ESF Workshop.

- AN INFLATED MULTIVARIATE INTEGER COUNT HURDLE MODEL: AN APPLICATION TO BID AND ASK QUOTE DYNAMICS

31 st August 2007	Budapest, 62 nd European Meeting of the Econometric Society (ESEM).
------------------------------	--

- THE GOOD, THE BAD AND THE UGLY: ANALYZING FORECASTING BEHAVIOR WITHIN A MISCLASSIFIED QUANTAL RESPONSE FRAMEWORK

13 th October 2010	New York, 30 th CIRET Conference.
25 th August 2010	Glasgow, 25 th Annual Congress of the European Economic Association (EEA).
4 th March 2009	Mannheim, ZEW, Workshop on Expectations.
23 rd June 2008	Nice, The 28 th Annual International Symposium on Forecasting.
- LEAST SQUARES INFERENCE ON INTEGRATED VOLATILITY AND THE RELATIONSHIP BETWEEN EFFICIENT PRICES AND NOISE

25 th September 2009	Warwick Business School, Conference on 'Individual Decision Making, High Frequency Econometrics and Limit Order Book Dynamics'.
12 th June 2009	Geneva, The Society for Financial Econometrics First European Conference.
- DISAGREEMENT, UNCERTAINTY AND THE TRUE PREDICTIVE DENSITY

28 th August 2011	Oslo, 65 th European Meeting of the Econometric Society (ESEM).
28 th June 2010	Humboldt Universität zu Berlin, Faculty Seminar
- WHERE DO THE JONESES GO ON VACATION?

10 th June 2011	Houston, 2011 INFORMS Marketing Science Conference
----------------------------	--
- AN MCMC APPROACH TO MULTIVARIATE DENSITY FORECASTING

20 th September 2013	Statistical Week 2013, Berlin
21 st June 2012	Fifth Annual SoFiE Conference
13 th January 2012	Karlsruhe Institute of Technology
16 th December 2011	Georg-August-Universität Göttingen
22 nd June 2011	Leibnitz Universität Hannover, Faculty Seminar
- A LEAST SQUARES REGRESSION REALISED COVARIATION ESTIMATION

14 th May 2014	Nottingham University Business School, Faculty Seminar
29 th January 2014	King's College London, Faculty Seminar
20 th September 2013	Statistical Week 2013, Berlin
7 th October 2012	Manchester Business School, Finance Group Seminar
20 th November 2012	Christian-Albrechts-Universität zu Kiel, Faculty Seminar
- DISAGREEMENT VERSUS UNCERTAINTY: EVIDENCE FROM DISTRIBUTION FORECASTS

20 th June 2014	6 th IFABS Conference, Lisbon
----------------------------	--
- DOWNSIDE VOLATILITY TIMING

28 th June 2014	1 st Annual Conference of the International Association for Applied Econometrics, London
----------------------------	---

- MORE ACCURATE VOLATILITY ESTIMATION AND FORECASTS USING PRICE DURATIONS

11 th March 2015	Faculty Seminar, Henley Business School, Reading
10 th June 2016	Seminar, Bank of England
2 nd March 2017	Faculty Seminar, University of Aarhus, CREATES
2 nd June 2017	Macroeconomic and Financial Time Series Analysis, University of Lancaster
- HIGH-FREQUENCY VOLATILITY ESTIMATION AND THE RELATIVE IMPORTANCE OF MARKET MICROSTRUCTURE VARIABLES

2 nd March 2017	Faculty Seminar, University of Aarhus, CREATES
24 th May 2017	Faculty Seminar, University of Kent
25 th May 2018	Conference on Financial and Macro Economics and Econometrics, Brunel University London
- ASYMPTOTIC THEORY FOR RENEWAL BASED HIGH-FREQUENCY VOLATILITY ESTIMATION

17 th December 2017	CFE-CMStatistics 2017
21 st March 2019	Workshop in Financial Econometrics, Université de Nantes
- DIRECT PORTFOLIO WEIGHT ESTIMATOR: MITIGATING SPECIFICATION RISK WITH REALIZED UTILITY

1 st April 2022	Liverpool Econometrics Workshop
30 th June 2022	European Financial Management Association 2022, Campus Bio-Medico University, Rome
24 th August 2022	74 th European Meeting of the Econometric Society (ESEM), Bocconi University, Milano
- NONPARAMETRIC RANGE-BASED ESTIMATION OF INTEGRATED VARIANCE WITH EPISODIC EXTREME RETURN PERSISTENCE

27 th June 2023	IAAE 2023 Annual Conference, Oslo, Norway
----------------------------	---

REFEREING

Computational Statistics and Data Analysis, CSDA Annals of Computational and Financial Econometrics, Econometric Theory, Econometrics Journal, Economics Bulletin, Empirical Economics, Finance Research Letters, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Business & Economic Statistics, Journal of Econometrics, Journal of Economic Behavior & Organization, Journal of Economic Dynamics and Control, Journal of Economics and Statistics, Journal of Empirical Finance, Journal of Finance, Journal of Financial Econometrics, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Journal of Forecasting, Journal of Futures Markets, Journal of Money, Credit and Banking, Journal of International Money and Finance, Journal of Time Series Analysis, International Journal of Forecasting, Optimization Letters, Quantitative Finance, Review of Derivatives Research, Review of Economics and Statistics, Review of Economic Studies, Review of Financial Studies

since 2023 Reviewer for the Research Grants Council of Hong Kong
 since 2020 Reviewer for the Dutch Science Foundation, Netherlands
 since 2019 Reviewer for the National Science Centre, Poland
 since 2016 Reviewer for the ESRC
 since 2016 Reviewer for British Academy BA/Leverhulme Trust
 since 2012 Reviewer for the Foundation for Science and Technology (Portuguese public research funding agency)

MEMBERSHIPS

Society for Financial Econometrics, Econometric Society, German Economic Association, International Institute of Forecasters, European Finance Association, Centre for International Research on Economic (Tendency) Surveys, Royal Economic Society

EXTERNAL EXAMINER

since 2021 MSc/MBA/BSc in Accounting, Finance and Business, full time & executive, Warwick Business School, University of Warwick, external examiner

2016 - 2020 MBA in Finance, full time & executive, Cranfield School of Management, Cranfield University, external examiner

2014 - 2018 MSc in Quantitative Finance and Financial Engineering & MSc in Quantitative Finance and Risk Management, Alliance Manchester Business School, The University of Manchester, external examiner

PHD THESIS EXAMINER

- Madeleine Margaret Barrow, Market Stability through the Lens of Mini-Flash Crashes, Monash University, 14th December 2022, external thesis examiner
- Mohammad Bin Hassan, Investor Emotions and Asset Prices, The University of Warwick, 17th November 2021, external thesis examiner
- Ye Zeng, Econometric Forecasting and Textual Analysis in Finance, Aarhus University, 25th April 2019, external thesis examiner
- Shiyun Song, Three Essays in Transaction Cost Analysis, The University of Warwick, 5th July 2018, external thesis examiner
- Baback Roodbar, An Intraday Examination of the Role of Priors in the Price Discovery Process, Newcastle University, 24th October 2017, external thesis examiner
- Tristan Linke, Essays in Volatility Research, Lancaster University, 28th April 2017, internal thesis examiner
- Aristogenis Lazos, Risk-neutral pricing in a behavioural framework, University of Essex, 9th February 2017, external thesis examiner
- Roland Gemayel, Social Trading: An Analysis of Herding Behavior, the Disposition Effect, and Informed Trading among Traders, King's College London, 18th July 2016, external thesis examiner
- Cheng Luo, Discrete Capacity Choice in Repeated and Scaled Investments, Lancaster University, 27th May 2015, internal thesis examiner
- Bingbing Li, Optimal Execution with Hawkes Market Impact Functions, University of Warwick, 1st February 2013, internal thesis examiner
- Cristina Conflitti, Essays on the Econometrics of Macroeconomic Survey Data, Université libre de Bruxelles, 11th May 2012, external thesis examiner

CONFERENCE ORGANIZATION

- Lancaster-Manchester Joint PhD Workshop on Quantitative Finance and Financial Econometrics, 24th – 25th May 2023, Lancaster University, UK.
- Financial Econometrics Conference to mark Stephen Taylor's Retirement, 29th – 31th March 2023, Lancaster University, UK.
- 16th International Conference on Computational and Financial Econometrics, 17th – 19th December 2022, King's College London, UK, Scientific Committee Member.
- 3rd Frontiers of Factor Investing Conference, 15th – 16th September 2022, Lancaster University, UK.
- Volatility, Jumps and Bursts Workshop, 27th – 28th June 2022, Lancaster University, UK.
- Conference on Intrinsic Time in Finance, 6th – 7th May 2022, University of Konstanz, Germany.
- 15th International Conference on Computational and Financial Econometrics, 18th – 20th December 2021, King's College London, UK, Scientific Committee Member.
- 6th KoLaMaFr - Workshop on Financial Econometrics, 21st – 22nd June 2021, Lancaster University, UK.
- Econometrics of Option Markets Workshop, 19th – 21th April 2021, University of Vienna, Austria.
- 2nd Frontiers of Factor Investing Virtual Conference, 28th – 29th January 2021, Lancaster University, UK.

- 14th International Conference on Computational and Financial Econometrics, 19th – 21st December 2020, Virtual Conference, UK, Session Organizer & Scientific Committee Member.
- 13th International Conference on Computational and Financial Econometrics, 14th – 16th December 2019, University of London, UK, Session Organizer & Scientific Committee Member.
- Mutual Funds, Hedge Funds and Factor Investing, 3rd – 4th June 2019, Lancaster University, UK.
- FMA - 2019 Consortium on Factor Investing, 4th February 2019, University of Cambridge, UK.
- Financial Econometrics Conference: Market Microstructure, Limit Order Books and Derivative Markets, 13th – 14th September 2018, Lancaster University, UK.
- Conference on Frontiers of Factor Investing, 23rd – 24th April 2018, Lancaster University, UK.
- 1st Lancaster-Warwick (LaWa) Workshop on Financial Econometrics & Market Microstructure, 9th June 2017, Lancaster University, UK.
- 3rd Konstanz-Lancaster (KoLa) Workshop on Finance and Econometrics, 2nd – 4th May 2017, Lancaster University, UK.
- SoFiE joint Conference on Financial Econometrics and Empirical Asset Pricing, 30th June - 1st July 2016, Lancaster University, UK.
- ESRC NWDTC Accounting and Finance pathway workshop on Job Market and Employment Skills, 20th November 2014, Lancaster University, UK.
- 1st Konstanz-Lancaster (KoLa) Workshop on Finance and Econometrics, 7th – 11th May 2014, Lancaster University, UK.
- IFABS 2013, 5th International Conference, 26th – 28th June 2013, East Midlands Conference Centre, Nottingham, UK.
- Frontiers of Finance 2012 Conference, 13th – 15th September 2012, Warwick Business School, UK.
- Recent Advances in Finance - Conference Week, 4th – 8th July 2011, Warwick Business School, UK.
- Conference on Individual Decision Making, High Frequency Econometrics and Limit Order Book Dynamics, 23rd – 25th September 2009, Warwick Business School, UK.
- International Conference on High Frequency Finance, 19th – 20th May 2006, University of Konstanz, Germany.

TEACHING EXPERIENCE

2023	Quantitative Methods for Finance, (150 students), Master Level, (3 hours per week), Lancaster University Management School
2023	Advanced Quantitative Methods, (8 students), PhD Level, (2 hours per week), Lancaster University Management School
2023	Financial Econometrics, (25 students), Master Level, (3 hours per week), Lancaster University Management School
2022	Quantitative Methods for Finance, (200 students), Master Level, (3 hours per week), Lancaster University Management School
2022	Advanced Quantitative Methods, (5 students), PhD Level, (2 hours per week), Lancaster University Management School
2022	Financial Econometrics, (40 students), Master Level, (3 hours per week), Lancaster University Management School
2021	Quantitative Methods for Finance, (200 students), Master Level, (3 hours per week), Lancaster University Management School
2021	Advanced Quantitative Methods, (5 students), PhD Level, (2 hours per week), Lancaster University Management School
2021	Financial Econometrics, (40 students), Master Level, (3 hours per week), Lancaster University Management School
2020	Quantitative Methods for Finance, (220 students), Master Level, (3 hours per week), Lancaster University Management School
2020	Advanced Quantitative Methods, (8 students),

	PhD Level, (2 hours per week), Lancaster University Management School
2020	Financial Econometrics, (40 students),
	Master Level, (3 hours per week), Lancaster University Management School
2019	Quantitative Methods for Finance, (220 students),
	Master Level, (3 hours per week), Lancaster University Management School
2019	Advanced Quantitative Methods, (8 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2019	Financial Econometrics, (40 students),
	Master Level, (3 hours per week), Lancaster University Management School
2018	Quantitative Methods for Finance, (220 students),
	Master Level, (3 hours per week), Lancaster University Management School
2018	Advanced Quantitative Methods, (8 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2018	Financial Econometrics, (40 students),
	Master Level, (3 hours per week), Lancaster University Management School
2017	Quantitative Methods for Finance, (200 students),
	Master Level, (3 hours per week), Lancaster University Management School
2017	Quantitative Finance, (20 students),
	Bachelor Level, (4 hours per week), Lancaster University Management School
2017	Advanced Quantitative Methods, (6 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2016	Quantitative Methods for Finance, (180 students),
	Master Level, (3 hours per week), Lancaster University Management School
2016	Quantitative Finance, (20 students),
	Bachelor Level, (4 hours per week), Lancaster University Management School
2016	Advanced Quantitative Methods, (4 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2016	Advanced Quantitative Methods for Finance, (15 students),
	PhD Level, (2 hours per week), Warwick Business School, University of Warwick
2016	Advanced Financial Markets and Investment Management, (15 students),
	Master Level, (3 hours per week), Lancaster University Management School
2015	Quantitative Finance, (30 students),
	Bachelor Level, (4 hours per week), Lancaster University Management School
2015	Advanced Quantitative Methods, (6 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2014	Advanced Research Methods, (10 students),
	MRes Level, (2 hours per week), Lancaster University Management School
2014	Advanced Finance: Methods, (5 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2014	Quantitative Finance, (30 students),
	Bachelor Level, (4 hours per week), Lancaster University Management School
2014	Introduction to MatLab, (120 students),
	Master Level, (2 hours per week), Lancaster University Management School
2013	Advanced Finance, (10 students),
	PhD Level, (2 hours per week), Lancaster University Management School
2013	Quantitative Finance, (40 students),
	Bachelor Level, (2 hours per week), Lancaster University Management School
2013	Foundations of Finance, (420 students),
	Bachelor Level, (2 hours per week), Warwick Business School, University of Warwick
2012	Advanced Quantitative Methods for Finance, (6 students),
	PhD Level, (4 hours per week), Warwick Business School, University of Warwick
2012	Econometrics, (6 students),
	PhD Level, (4 hours per week), Warwick Business School, University of Warwick
2012	Microeconomics, (6 students),
	PhD Level, (2 hours per week), Warwick Business School, University of Warwick
2012	Foundations of Finance, (410 students),
	Bachelor Level, (2 hours per week), Warwick Business School, University of Warwick

2011/2012	Advanced Quantitative Methods for Finance, (10 students), PhD Level, (4 hours per week), Warwick Business School, University of Warwick
2011	Foundations of Accounting and Finance - Financial Management, (370 students), Bachelor Level, (2 hours per week), Warwick Business School, University of Warwick
2010/2011	Advanced Quantitative Methods for Finance, (4 students), PhD Level, (4 hours per week), Warwick Business School, University of Warwick
2010	Microeconometrics, (25 students), Master & PhD Level, (3 hours per week), Department of Economics, University of Konstanz
2010	Foundations of Accounting and Finance - Financial Management, (350 students), Bachelor Level, (2 hours per week), Warwick Business School, University of Warwick
2009/2010	Advanced Quantitative Methods for Finance, (6 students), PhD Level, (4 hours per week), Warwick Business School, University of Warwick
2009	Foundations of Accounting and Finance - Financial Management, (280 students), Bachelor Level, (2 hours per week), Warwick Business School, University of Warwick
2008/2009	Advanced Quantitative Methods for Finance, (10 students), PhD Level, (2 hours per week), Warwick Business School, University of Warwick
2007/2008	Financial Econometrics, (40-60 students), Master Level, (3 hours per week), Department of Economics, University of Konstanz
2007	Quantitative Analysis with GAUSS (20 students), Master Level, (2 hours per week), Department of Economics, University of St. Gallen
2006/2007	Financial Econometrics, (40-60 students), Master Level, (3 hours per week), Department of Economics, University of Konstanz
2004 – 2006	Tutor in Econometrics I, (20-30 students), Bachelor Level, (2 hours per week), Department of Economics, University of Konstanz
2003 – 2008	Tutor in Financial Econometrics, (40-60 students), Master Level, (4 hours per week), Department of Economics, University of Konstanz
2001 – 2002	Tutor in Stochastic, (20 students), Bachelor Level, (2 hours per week), Department of Mathematics, University of Konstanz