DRAFT Conference Programme

Sunday, 11 June 2006

1800-2000 Welcome Reception and Early Registration in the Crypt of Christchurch Cathedral, Dublin 8

All remaining events (except the Conference Gala Dinner) will take place in the Arts Building, Trinity College Dublin.

Monday, 12 June 2006

0830-0900 Registration
0900-0930 Welcome
0930-1100 Parallel Sessions 1
1100-1130 Tea & Coffee
1130-1230 Plenary Session: “Meet the Ministers” Roundtable, under the moderatorship of Dušan Mramor
1230-1330 Lunch (delegates’ own arrangements)
1330-1500 Parallel Sessions 2
1500-1515 Tea & Coffee
1515-1615 Plenary Session: Paul B Bennett, NYSE
1615-1745 Parallel Sessions 3

Tuesday, 13 June 2006

0800-0900 Breakfast “Meet the Editors” (Additional event, limited availability, should be pre-booked when registering)
0900-1030 Parallel Sessions 4
1030-1100 Tea & Coffee
1100-1230 Parallel Sessions 5
1230-1330 Plenary Session with Keynote Speaker: Mark Flannery, University of Florida
1330-1430 Lunch (delegates’ own arrangements)
1430-1600 Parallel Sessions 6
1600-1615 Tea & Coffee
1615-1745 Parallel Sessions 7
1930 Conference Gala Dinner (Dining Hall, Trinity College Dublin)

Please accept as a guide only. Changes may be likely.
Parallel Sessions

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<tr>
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<td>Pablo Guerron, Northwestern University, USA (<a href="mailto:p-guerron@northwestern.edu">p-guerron@northwestern.edu</a>)</td>
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<td>Madhavi Bokil, Clark University, USA (<a href="mailto:mbokil@clarku.edu">mbokil@clarku.edu</a>)</td>
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<tr>
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<tr>
<td>Economic and Financial Integration of New EU Member States</td>
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<td>*Lorenzo Cappiello, European Central Bank, Germany (<a href="mailto:lorenzo.cappiello@ecb.int">lorenzo.cappiello@ecb.int</a>)</td>
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<tr>
<td>Bruno Gérard, Tilburg University and the Norwegian School of Management BI, Norway</td>
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<td>Arjan Kadarareja, European Central Bank, Germany</td>
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<td>Simone Manganeli, European Central Bank, Germany</td>
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<td>Silvia Trifonova Trifonova, Kiel Institute for World Economics, Germany (<a href="mailto:silvia_trif@yahoo.com">silvia_trif@yahoo.com</a>)</td>
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<td>Philip Lane, Trinity College Dublin, Ireland (<a href="mailto:plane@tcd.ie">plane@tcd.ie</a>)</td>
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<tr>
<td>When FDI is a Capital Flow?</td>
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<tr>
<td>*Dalia Marin, University of Munich, Germany (<a href="mailto:dalia.marin@lrz.uni-muenchen.de">dalia.marin@lrz.uni-muenchen.de</a>)</td>
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<tr>
<td>Christof Biey, Medical University of Vienna, Austria</td>
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<td>*Cornelis A Los, Kazakh-British Technical University, Kazakhstan (<a href="mailto:call149@columbia.edu">call149@columbia.edu</a>)</td>
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<td>*Jonathan Batten, Macquarie University, Australia (<a href="mailto:jbatten@gmail.com">jbatten@gmail.com</a>)</td>
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Thomas Fetherson, University of Alabama, Birmingham, USA
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Persistence Characteristics of the Chinese Stock Markets (55)
*Corinva A Los, Kazakh-British Technical University, Kazakhstan (cail149@columbia.edu)
Yu Bing, Kent State University, USA
Discussant:
The Econophysics of Investment Behavior in Developed and Developing Countries: A Case Study of India vis-à-vis the United States
Mahua Barari, Missouri State University, USA (mab953f@smsu.edu)
Discussant:

Session 1g: Emerging Markets 1

The Latin American and Spanish Stock Markets (108)
Henry Aray, University of the Basque Country, Spain (henryaray@yahoo.com)
Discussant:
Integration of the Mexican Stock Market (170)
Alonso Gomez Albert, University of Toronto, Canada (agomez@chass.utoronto.ca)
Discussant:
Purchasing Power Parity: Evidence from Slovenia and Hungary (53)
*Danja Borsic, University of Maribor, Slovenia (danja.borsic@uni-mb.si)
Jani Beko, University of Maribor, Slovenia
Discussant:

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Virgilifu Midrigan, Ohio State University, USA (midrigan.1@osu.edu)
Discussant:
Mean-Variance Convergence around the World
*Cheol S Eun, Georgia Institute of Technology, USA (cheol.eun@mgt.gatech.edu)
Jinsoo Lee, Georgia Institute of Technology, USA
Discussant:
Ex Ante Equity Premia in European Countries: New Earnings-Based Estimates
Raj Aggarwai, Kent State University, USA
*John Goodell, Kent State University, USA (jgoodell@kent.edu)
Discussant:

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Faruk Balli, University of Houston, USA (fballi@mail.uh.edu)
Discussant:
Contagion: Evidence from the Bond Market (169)
George Theocarides, University of Arizona, USA (georgio@email.arizona.edu)
Discussant:
Informed trading in Russian bonds (1996-2000), 1998 default and “Chubais effect” (181)
*Peter Lerner, Syracuse University, USA (plerner@syr.edu)
Chunchi Wu, Syracuse University, USA
Discussant:

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Giancarlo Corsetti, European University Institute, Italy
Marcello Pericoli, Bank of Italy, Italy
*Massimo Sbracia, Bank of Italy, Italy (massimo.sbracia@bancaditalia.it)
Discussant:
Sectoral vs country diversification and downside risk (152)
Marina Emiris, National Bank of Belgium (marina.emiris@nbb.be)
Discussant:
Non-linear modellization of asset prices bivariate comovements: methodology, applications and implications (213)
Marco Corazza, University of Venice, Italy
Anastasios G Malliaris, Loyola University of Chicago, USA

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*Elisa Scalco, University of Venice, Italy (scalco@unive.it)
Discussant:
Excess comovement in international equity markets: Evidence from cross-border mergers (25)
Richard Brealey, London Business School, United Kingdom
*Ian Cooper, London Business School, United Kingdom (icooper@london.edu)
Evi Kaplanis
Discussant:

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Viviana Fernandez, University of Chile, Chile (vfernand@di.uchile.cl)
Discussant:
An Analysis of Political Contagion in Currency Movements: the Case of East Asian Countries (183)
Achmad Widjaja, United Arab Emirates University, United Arab Emirates (awidjaja@uae.ac.ae)
Discussant:
Integration and volatility spillovers in African equity markets: Evidence from Namibia and South Africa (95)
Michael Humavindu, Development Bank of Namibia, Namibia
*Christos Floros, University of Portsmouth, United Kingdom (christos.floros@port.ac.uk)
Discussant:
The orthodox model of finance and its impact on contemporary domestic and international financial transactions: the Judaic case
Roger-Jeffrey Lister, University of Salford, United Kingdom (r.j.lister@salford.ac.uk)
Discussant:

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*John Meyer, Northern State University, USA (meyerl@northern.edu)
Hillar Neumann, Northern State University, USA
Jennifer Wegleitner, South Dakota Department of Labor, USA
Discussant:
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Mikael Bask, Monetary Policy and Research Department, Bank of Finland, Finland (mikael.bask@bof.fi)
Discussant:
Money Market Integration (116)
*Leonardo Bartolini, Federal Reserve Bank of New York, USA (leo.bartolini@ny.frb.gov)
Spence Hilton, Federal Reserve Bank of New York, USA
Alessandro Prati, International Monetary Fund, USA
Discussant:

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Katri Mikkonen, University of Munich, Germany (katri.mikkonen@lrz.uni-muenchen.de)
Discussant:
Wealth Effects from European Cross Border M&A Transactions: Evidence from Eastern Europe (173)
*Tomasz P Bednarczyk, European Business School, Germany (tomasz.bednarczyk@ebs.de)
Dirk Schiereck, European Business School, Germany
Discussant:
Acquisition versus greenfield: The impact of the mode of foreign bank entry on information and bank lending rates. Theory and evidence (63)
*Sophie Claey s, Ghent University, Belgium (sophie.claeys@ugent.be)
Christa Hainz, University of Munich, Germany
Discussant:

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*Samir Saadi, University of Ottawa, Canada (saadi@management.ualtawa.ca)
Abdul Rahman, University of Ottawa, Canada
Discussant:
Pricing Swaptions using the Fast Fourier Transform: Theory and Application (90)
Mark Cummins, University of Limerick, Ireland (mark.cummins@ul.ie)
Maximum Likelihood Estimates of Regression Coefficients with alpha Stable residuals and Day of week effects in Total Returns on Equity indices (162)
John C Frain, Trinity College Dublin, Ireland (frain@tcd.ie)

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*Francesco Baldi, University of Rome “La Sapienza” and Capitalia SpA, Italy
(francesco.baldi@capitalia.it)
Cristiano Zazzara, LUISS “Guido Carlo” University and Capitalia SpA, Italy
Discussant:
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Diana Pop, University of Orleans, France (diana.pop@univ-orleans.fr)
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Crisis, Governance, and Performance: Mexico 1995 (97)
*Karen Watkins, Erasmus University Rotterdam, Netherlands (watkins@few.eur.nl)
Jaap Spronk, Erasmus University Rotterdam, Netherlands
Dick van Dijk, Erasmus University Rotterdam, Netherlands
Discussant:
Political Risk Assessment Using Integrative Data Mining
*Ruth Rios-Morales, Trinity College Dublin, Ireland (riosmorr@tcd.ie)
Francisco Azujal, University of Ulster, UK

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*Paul Ryan, University College Dublin, Ireland (paul.i.ryan@ucd.ie)
Rowan Curtin, University College Dublin, Ireland
Discussant:
Momentum Investing in Asian Stock Markets (60)
*Tony Hou, Napier University Edinburgh, United Kingdom (tonycthou@gmail.com)
Phil McKnight, University of St Andrews, United Kingdom
Discussant:
How to use Rolling Country Betas to Hedge Against Asian Crisis Risk
Stephen M Miller, World Bank and Monash University, Australia (stephmiller@gmail.com)
Discussant:

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Stock returns, inflation, real activity and interest rates: A multivariate regime
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*Angelos Kanas, University of Crete, Greece (a-kanas@econ.soc.uoc.gr)
Christos Ioannidis, University of Bath, United Kingdom
Discussant:
Financial Performance of Sustainable Portfolios: Empirical Evidence from European
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*Bernulf Bruckner, Vienna University of Economics and Business Administration, Austria
(bernulf.bruckner@wu-wien.ac.at)
Georg von Ploesti, Accenture, Vienna, Austria
Discussant:
Spanning Tests for Replicable Small Cap Indexes as Separate Asset Classes: Evidence
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*Lorne Switzer, Concordia University, Canada (switz@jmsb.concordia.ca)
Haibo Fan, Concordia University, Canada
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*Andrea Monticini, University of Exeter, United Kingdom (a.monticini@ex.ac.uk)
Giacomo Vaciago, Università Cattolica di Milano, Italy
Discussant:
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Bharat Bhalla, Fairfield University, USA
*Anand Shetty, Iona College, USA (ashetty@iona.edu)

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Catalin Starica, Gothenburg University, Sweden  
Joeri Pottzehl, Weierstrass Institute, Germany  
*Antonello D’Agostino, Central Bank of Ireland, Ireland (antonello.dagostino@centralbank.ie)*  
**Discussant:**

**Integration of Stock Markets in the EMU Before and After the Euro: Empirical Tests and Evidence (59)**  
Krishna Kasibhatla, North Carolina A&T State University, USA (sudhakrisna@bellsouth.net)  
**Discussant:**

**Settling for Efficiency – A Framework for the European Securities Transaction Industry (93)**  
*Marco Weiss, Goethe-University Frankfurt, Germany (weiss@finance.uni-frankfurt.de)*  
Baris Serifsoy, Goethe-University Frankfurt, Germany  
**Discussant:**

*Catarina Figueira, Cranfield University, United Kingdom (catarina.figueira-theodorakopoulou@cranfield.ac.uk)*  
Joseph Nellis, Cranfield University, United Kingdom  
David Parker, Cranfield University, United Kingdom  
**Discussant:**

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**Current Account Reversals and Persistency in Transition Regions (4)**  
Aleksander Aristovnik, University of Ljubljana, Slovenia (aleksander.aristovnik@fu.uni-lj.si)  
**Discussant:**

**Is a reversal in the US current account deficit imminent? (80)**  
*Leo de Haan, De Nederlandsche Bank NV, Netherlands (l.de.haan@dnb.nl)*  
Hubert Schokker, De Nederlandsche Bank NV, Netherlands  
Anastassia Tcherneva, Finansbank NV, Netherlands  
**Discussant:**

**Are Price-Based Capital Account Regulations Effective in Developing Countries? (5)**  
Antonio David, University of Essex, United Kingdom (davida@essex.ac.uk)  
**Discussant:**

### Session 3d: Sovereign Debt

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*Faolo Manasse, University of Bologna and IMF, Italy (manasse@spbo.unibo.it)*  
Nouriel Roubini, New York University, USA  
**Discussant:**

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Ola Sholari, University of Westminster, United Kingdom (sholaro@westminster.ac.uk)  
**Discussant:**

**Country Debt Profiles (217)**  
Stéphane Colliac, Université Montesquieu Bordeaux, France (colliac@u-bordeaux4.fr)  
**Discussant:**

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Axel Lindner, Halle Institute for Economic Research, Germany (axel.lindner@iwh-halle.de)  
**Discussant:**

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Stefania Rossi, University of Vienna, Austria  
*Markus Schweiger, Oesterreichische Nationalbank (Austrian Central Bank), Austria (markus.schweiger@oenb.at)*  
Gerhard Winkler, Oesterreichische Nationalbank (Austrian Central Bank), Austria  
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*Alina Luca, Drexel University, USA (aluca@drexel.edu)*  
Hongfang Zhang, Drexel University, USA  
**Discussant:**

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Alexei Karas, Ghent University, Belgium  
*Gieb Lanine, Ghent University, Belgium (gieb.lanine@ugent.be)*  
**Discussant:**

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Stefan Reimann, University of Zurich, Switzerland ([reimann@iew.unizh.ch](mailto:reimann@iew.unizh.ch))  
Discussant:  
Emmanuel Haven, University of Essex, United Kingdom ([ehaven@essex.ac.uk](mailto:ehaven@essex.ac.uk))  
**Examining the Implications of Linear and Nonlinear Dependencies on Efficiency and Conditional Volatility of Non-Traditional Emerging Markets (219)**  
*Samir Saadi, University of Ottawa, Canada ([saadi@management.uottawa.ca](mailto:saadi@management.uottawa.ca))  
Imed Chikir, University of Ottawa, Canada  
Discussant:  
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*Marcel Ausloos, Université de Liege, Belgium ([marcel.ausloos@ulg.ac.be](mailto:marcel.ausloos@ulg.ac.be))  
Renaud Lambiotte, Université de Liege, Belgium  
Janusz Miskiewicz, University of Wroclaw, Poland  
Filippo Petroni, University of L’Aquila, Italy  
Philippe Bronlet, Université de Liege, Belgium  
Discussant:

#### Session 3g: Accounting Studies

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*António Martins, University of Coimbra, Portugal ([amartins@fe.uc.pt](mailto:amartins@fe.uc.pt))  
Mário Augusto, University of Coimbra, Portugal  
Discussant:  
**Validation Of Credit Rating Systems Using Multi-Rater Information (153)**  
*Kurt Hornik, Vienna University of Economics and Business Administration, Austria ([kurt.hornik@wu-wien.ac.at](mailto:kurt.hornik@wu-wien.ac.at))  
Rainer Jankowitsch, Vienna University of Economics and Business Administration, Austria  
Manuel Lingo, Vienna University of Economics and Business Administration, Austria  
Stefan Pichler, Vienna University of Economics and Business Administration, Austria  
Gerhard Winkler, Oesterreichische Nationalbank, Austria  
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Yuan Ding, HEC School of Management, France  
Ole-Kristian Hope, University of Toronto, Canada  
*Hannu Schadewitz, Turku School of Economics, Finland ([hannu.schadewitz@tukkk.fi](mailto:hannu.schadewitz@tukkk.fi))  
Discussant:  
**The Impact Of The Changing Regulatory Environment On Accounting Conservatism In The Nordic Countries**  
Sanna Tilli, Lappeenranta University of Technology, Finland ([sanna.tilli@lut.fi](mailto:sanna.tilli@lut.fi))

#### Session 3h: Home Bias

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*Alain Coen, UQAM Université du Québec à Montréal, Canada ([coen.alain@uqam.ca](mailto:coen.alain@uqam.ca))  
Aurélie Desfleurs, Université Laval, Canada  
Discussant:  
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Lieve Baele, Tilburg University, Netherlands  
*Crina Pungulescu, Tilburg University, Netherlands ([c.pungulescu@uvt.nl](mailto:c.pungulescu@uvt.nl))  
Jenke Ter Horst, Tilburg University, Netherlands  
Discussant:  
**Home biased? A spatial analysis of the domestic merging behavior of US firms (165)**  
Michael Grote, Goethe-University Frankfurt, Germany  
*Marc Umber, Goethe-University Frankfurt, Germany ([umber@wiwi.uni-frankfurt.de](mailto:umber@wiwi.uni-frankfurt.de))  
Discussant:  
**Home Bias and High Turnover: Dynamic Portfolio Choice with Incomplete Asset Markets (262)**  
Viktoria Hnatkovska, Georgetown University, USA ([vh6@georgetown.edu](mailto:vh6@georgetown.edu))  
Discussant:

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Lyndon Moore, Northwestern University, USA ([moorel@northwestern.edu](mailto:moorel@northwestern.edu))  
Discussant:  
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Oliver Volckart, Institute of Economic History, Humboldt University Berlin, Germany (volckart@wiwi.hu-berlin.de)
Discussant:
Bimetallic Currencies and War Remittances: A Study of the Financial Machinery of the War of the Augsburg League
Charles Larkin, Trinity College Dublin, Ireland (larkin@tcd.ie)
Discussant:

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Antonio Montañés, University of Zaragoza, Spain (marcossi@unizar.es)
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James Lothian, Fordham University, USA (jmlothian@aol.com)
Discussant:
Uncovering Yield Parity: A New Insight into the UIP Puzzle through the Stationarity of Long Maturity Forward Rates (257)
Zsolt Darvas, Corvinus University of Budapest, Hungary (zsolt.darvas@uni-cornivus.hu)
Gábor Rappai, University of Pécs, Hungary
Zoltán Schepp, University of Pécs, Hungary
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Heather Ruskin, Dublin City University, Ireland
Martin Crane, Dublin City University, Ireland
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Peter Flaschel, Bielefeld University, Germany
Willi Semmler, New School University, New York, USA
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Erik Post, Uppsala University, Sweden (erik.post@nek uu.se)
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*Giacomo Calzolari, University of Bologna, Italy (calzolari@economia.unibo.it)
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Jing Li, International Monetary Fund, USA
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*Falko Fecht, Deutsche Bundesbank, Germany (falko.fecht@bundesbank.de)
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Peter Richmond, Trinity College Dublin, Ireland
Janusz Holyst, Warsaw University of Technology, Poland

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*Jonathan Batten, Macquarie University, Australia (jabatten@gmail.com)
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Alan Xing, Monash University, Australia
*Roger Love, Monash University, Australia (roger.love@buseco.monash.edu.au)
George Woodward, Monash University, Australia
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*Hiro Ito, Portland State University, USA (Ito@pdx.edu)
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*Domenico Giannone, Université Libre de Bruxelles, ECARES, Belgium (dgiannon@ulb.ac.be)
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Discussant:

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Jos van Bommel, University of Oxford, United Kingdom
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Andreas Makris, University of Cyprus, Cyprus  
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*Terhi Jokipii, Trinity College Dublin, Ireland (jokipit@tcd.ie)  
Brian Lucey, Trinity College Dublin, Ireland  
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Ahou Virginie Baudouhat, Göteborg University, Sweden (Virginie.Baudouhat-Ahou@hus.ku.se)  
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*Laura Márquez-Ramos, Universitat Jaume I, Spain (lmarquez@eco.uji.es)  
Inmaculada Martínez-Zarzoso, Universitat Jaume I, Spain  
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David Mayer-Foulkes, Centro de Investigacion y Docencia Economicas, Mexico  
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*Alexander Lehmann, European Bank for Reconstruction and Development, United Kingdom (lehmann@ebrd.com)  
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*Michael J Harrison, Trinity College Dublin, Ireland (michael.harrison@tcd.ie)  
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*Aktham Maghrereh, The Hashemite University, Jordan (maghrereh@hu.edu.jo)
Haitalm Al-Zoubi, The Hashemite University, Jordan

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*Oscar Villar, AQR - Regional Quantitative Analysis Research Group Institut de Recerca en Economia Aplicada (IREA), Spain (ovillar@ub.edu)
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*Feihan Salman, The Central Bank of Turkey, Turkey (ferhan.salmantcmb.gov.tr)
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*Faiko Fecht, Deutsche Bundesbank, Germany (faiko.fecht@bundesbank.de)
Hans Peter Gruner, University of Mannheim, Germany
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*Dimitrios Tsonos, University of Oxford, Said Business School, United Kingdom (dimitrios.tsonos@said-business-school.oxford.ac.uk)
Charles Goodhart, London School of Economics, United Kingdom
Orit Aspachs, London School of Economics, United Kingdom
Discussant:

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Christian J Murray, University of Houston, USA
*Hatice Ozer-Balli, University of Houston, USA (hatice.ozertmail.uh.edu)
David H Papell, University of Houston, USA
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*Thomas Flavin, National University of Ireland, Maynooth, Ireland (thomas.flavin@nuim.ie)
James Lothian, Fordham University, USA
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*Clemens Kool, Utrecht University, Netherlands (c.kool@econ.uu.nl)
Matthias Klein, Credit Suisse First Boston, United Kingdom
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Karel Mertens, European University Institute, Italy (karel.mertens@iue.it)
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*Allard Bruinshoofd, De Nederlandsche Bank, Netherlands (w.a.bruinshoofd@dnb.nl)
Bertrand Candelon, Maastricht University, Netherlands
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*Thomas Flavin, National University of Ireland, Maynooth, Ireland (thomas.flavin@nuim.ie)
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*Chan-Wung Kim, Wonona State University, USA (ckim@winston.edu)
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Philippe Rous, University of Limoges, LAPE, France
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*Jose Luis Peydro-Alcalde, European Central Bank, Germany (jose-luis.peydro- alcaide@ecb.int)
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Ann McNerney, Bank of America, Ireland
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