School of Economics and Finance, Queen Mary, University of London

Conference on Recent Advances in Commodity Markets

November 8, 2013

Lincoln's Inn Fields Campus

Centre for Commercial Law Studies, 67-69 Lincoln's Inn Fields, London, WC2A 3JB

Lecture Theatre, Ground Floor

Programme Organizers:

George Kapetanios & George Skiadopoulos

Registration enquiries:

econ-conf@qmul.ac.uk

Programme

Registration opens at 8:00

09:10 Dean Curtis, QM's Chief Strategy Officer, will formally open the conference.

Session 1: Financialization of commodities & Markets integration

Chair: **Stewart Hodges**, City University London

09:20 **A model of financialization of commodities**
* **Suleyman Basak,** London Business School
Anna Pavlova, London Business School

10:00 **The stock market price of commodity risk**
* **Martijn Boons**, Tilburg University
Frans deRoon, Tilburg University
Marta Szymanowska, Erasmus University

10:40-11:00 **BREAK**

Session 2: Determinants of commodity returns

Chair: **Bahattin Buyuksahin**, Bank of Canada

11:00 **Limits to arbitrage and hedging: Evidence from commodity markets**
Viral Acharya, New York University
Lars Lochstoer, Columbia University
* **Tarun Ramadorai,** University of Oxford

11:40 **Convective risk flows in commodity futures markets**
Ing-Haw Cheng, University of Michigan
* **Andrei Kirilenko,** MIT
Wei Xiong, Princeton University

12:20-13:20 **LUNCH**

Session 3: Empirical asset pricing for commodities

Chair: **Anthony Lynch**, New York University

13:20 **Asset pricing models that explain the cross-section and time-series of commodity returns**
Gurdip Bakshi, University of Maryland
Xiaohui Gao, University of Maryland
* **Alberto Rossi,** University of Maryland

14:00 **Are there common factors in individual commodity futures returns?**
Charoula Daskalaki, University of Piraeus
* **Alexandros Kostakis,** University of Manchester
George Skiadopoulos, University of Piraeus & QMUL

14:40-15:00 **BREAK**

Session 4: Asset Management & Risk management

Chair: **Carol Alexander**, University of Sussex

15:00 **Momentum strategies in futures markets and trend-following funds**
Akindynos-Nikolaos Baltas, Imperial College
* **Robert Kosowski**, Imperial College

15:40 **Modelling commodity prices with dynamic conditional beta**
* **Robert Engle,** New York University

16:20-16:35 **BREAK**

Panel on recent advances in commodities: A view from the industry

Moderator: **Constantine Thanassoulas**, Premier European Capital, Toledo Mining, & Eilon Associates

Panelists: **Benoit Gourisse**, ISDA, **Robert Greer**, PIMCO, **Michael Masters**, Better Markets & Masters Capital Management

17:35-17:40 **CLOSE OF CONFERENCE**

***: Presenter**

Time Allocation: Presenters have 25 minutes for their presentation and 15 minutes for Q&As