2nd International Workshop on “Financial Markets and Nonlinear Dynamics” (FMND)
June 4-5, 2015, Paris (France)

Keynote Speakers:
Prof. Jing Cynthia Wu, University of Chicago, USA.
Prof. Ramo Gencay, Simon Fraser University, Canada.
Prof. Esfandiar Maasoumi, Emory University, USA.
Prof. Dennis Kristensen, University College London & CRETAES
Prof. Philip Rothman, East Carolina University, USA.
Prof. Timo Teräsvirta, Aarhus University, Denmark.
Prof. Ruey Tsay, University of Chicago, USA.

Organizers:
Gilles DUFRENOT (Aix-Marseille School of Economics, France)
Fredj JAWADI (University of Evry, France)
Wael LOUHICHI (ESSCA Business School, France)
Scope of the Workshop

In the aftermath of the 2008/2009 global financial crisis, several international capital markets experienced severe losses. In order to limit these losses and improve risk control, the financial market authorities adopted new regulatory measures to strengthen the financial systems, control algorithm and flash trading, improve market organization, and advance risk management. The availability of high frequency market data and the development of recent econometric models are of real interest in assessing the efficiency of these new regulatory measures and to test their appropriateness. Moreover, this can also help identify the main characteristics of the financial market data, resolve the issues raised by high frequency data, improve the understanding of price formation, and assess the risk dynamics. The aim of the workshop is to discuss innovative econometric modeling approaches that can serve as valuable frameworks to deal with these issues, with a particular interest for nonlinear models. The workshop aims at bringing together academics and professionals (economists, financiers, and econometricians) to discuss these issues and to present their recent theoretical and empirical findings. It will also serve as a valuable platform for discussing innovative and thought-provoking ideas on nonlinear high frequency data modeling.

We are looking for topics that might include (but are not restricted to) theoretical, experimental and empirical research in the following areas:

- Market Microstructure - High Frequency Trading
- Order Book Dynamics - Optimal trading
- Price formation - Market Analysis
- Market Impact - Algorithmic Trading
- Market Regulation - Volatility Dynamics
- Market Liquidity - Financial Mathematics
- Electronic Market - Nonlinear Dynamics
- Market Organization - Financial Econometrics
- High Frequency data analysis - Threshold Modeling
- Price Discovery - Switching Regime Models
- Asset pricing - GARCH Modeling
- Financial Intermediation - Nonlinear Time Series
- Price dynamics - Markov Switching Models
- Market imperfections - Copula Techniques
- Exchange Rate Dynamics - Simulation Methods
- Liquidity Modeling - Non Parametric Models
- Market efficiency - Nonlinear Panel Models
- Stock Markets - Forecasting
- Behavioral Finance - Continuous Time Processes
- Quantitative Finance - Dynamic Conditional Moments
- Banking and Investment - Long Memory Models
- Derivatives Pricing - State Space Models
- Capital Asset Models - Linearity Tests
- Risk Management - Nonlinear Causality Tests
- Financial Engineering - Quantile Panel Regressions
- Hedge Funds - Bayesian Analysis
- Price formation
- Experimental Finance
- Extreme Risk and Insurance

This international conference includes plenary sessions, parallel sessions and poster sessions.
Scientific Committee

Y. Ait-Sahalia, Princeton University, USA.
W. Barnett, University of Kansas & Center for Financial Stability, New York, USA.
G. Dufrénot, Aix -Marseille School of Economics, France.
Th. Foucault, HEC Paris, France.
Ph. Franses, Erasmus University, The Netherlands.
C. Gresse, Université Paris-Dauphine, France.
K. Hadri, Queens University Belfast, UK.
S. Hall, Leicester University, UK.
F. Jawadi, University of Evry, France.
J. Mairese, ENSAE & Maastricht University, France
S. Laurent, Maastricht University, The Netherlands.
B. Lehmann, University of California, San Diego, USA.
L. Lescourret, ESSEC Business School, France.
W. Louhichi, ESSCA Business School, France.
Dennis Kristensen, University College London & CRETAES
Th. Lux, University of Kiel, Germany.
E. Maasoumi, Emory University, USA.
B. Mizrach, Rutgers University, USA.
S. Moinas, Toulouse School of Economics, France
Ch. Parlour, University of California, USA.
D. Peel, Lancaster University, UK.
G. Prat, University of Paris West & CNRS, France.
S. Reitz, University of Kiel, Germany.
I. Rosu, HEC Paris, France.
Ph. Rothman, East Carolina University, USA.
L. Sarno, City University London, UK.
O. Scaillet, HEC of Geneva and Swiss Finance Institute, Switzerland.
A. Scannavino, University of Paris Panthéon-Assas, France.
G. Talmain, University of Glasgow, UK.
T. Teräsvirta, Aarhus University, Denmark.
E. Theissen, University of Mannheim, Germany.
R. Tsay, University of Chicago, USA.
R. Uctum, University of Paris West, & CNRS, France.
D. Van Dijk, Erasmus University of Rotterdam, The Netherlands.
B. Villeneuve, Université Paris Dauphine, France.
J. C. Wu, University of Chicago, USA.

Submission Process

Authors wishing to submit a presentation should send a full paper in PDF format and in English, via the workshop website: www.fmnd.fr. The complete version of the paper should include the following information: title, name(s) of the authors, abstract, keywords, JEL classification, e-mail address for each author, complete address for the corresponding author. Please, note that the abstract is limited to 150 words.
Important Dates

Deadline for submission: March 15, 2015.
Notification of final decision: April 5, 2015.

Publication Opportunities

A selection of papers presented at this workshop will be considered for publication in:

- a special issue of: *Macroeconomic Dynamics* on “Nonlinear Dynamics”, **Guest Editor**: Fredj Jawadi (University of Evry, France).

- a special issue of: *Studies in Nonlinear Dynamics and Econometrics* on “Nonlinear Dynamics”, **Guest Editors**: Gilles Dufrênot (Aix -Marseille School of Economics, France) and Fredj Jawadi (University of Evry, France).

- a special issue of: *Open Economies Review* on “Recent Developments in Financial Market Dynamics”, **Guest Editor**: Fredj Jawadi (University of Evry, France) Wael Louhichi (ESSCA Business School, France).

- a special issue of: *Econometrics* on “Recent Developments of Financial Econometrics”, **Guest Editors**: Fredj Jawadi (University of Evry, France) and Tony S. Wirjanto (University of Waterloo, Canada).

- a special issue of: *Review of Quantitative Finance and Accounting* on “Market Microstructure”, **Guest Editors**: Cheng-Few Lee (Rutgers University, USA) and Fredj Jawadi (University of Evry, France).

- a special issue of: *Research in International Business and Finance* on “Stock Market Dynamics”, **Guest Editors**: Fredj Jawadi (University of Evry, France) and Wael Louhichi (ESSCA Business School, France).

The standard refereeing process of these journals will apply.