

# Advanced Financial Economics

Jan Annaert - Marc De Ceuster

Proposed schedule, based on the chapters from: Bali, Turan G., Robert F. Engle and Scott Murray. 2016. *Empirical Asset Pricing. The Cross Section of Expected Returns*. Wiley.

Sessions take place according to the preliminary schedule indicated below, from 10 am to 1 pm.

## **1 Session 11/03**

1. Preliminaries
2. Summary Statistics
3. Correlation

## **2 Session 25/03**

4. Persistence Analysis
5. Portfolio Analysis
6. Fama and MacBeth Regression Analysis

## **3 Session 22/04**

7. The CRSP Sample and Market Factor
8. Beta
9. The Size Effect

## **4 Session 06/05**

10. The Value Premium
11. The Momentum Effect
12. Short Term Reversal

## **5 Session 20/05**

13. Liquidity
14. Skewness
15. Idiosyncratic Volatility

## **6 Session 03/06**

16. Liquid Samples
17. Option Implied Volatility
18. Other Stock Return Predictors

Participants will have to present the chapters assigned to them in a pedagogical way. Exercises will complement the reading.