SCUOLA
NORMALE
SUPERIORE

SEMINARIO DI FINANZA QUANTITATIVA

Lunedì 17 dicembre 2018
ore 14:30

Scuola Normale Superiore
Pisa
Aula Bianchi Scienze

Vladimir Volkov

(University of Tasmania)

terrà un seminario dal titolo:

"Signed spillover effects building on historical decompositions"

Abstract:
The spillover effects of interconnectedness can be further decomposed into both the sources of shocks and whether they amplify or dampen volatility conditions in the target market. We show how to use historical decompositions to rearrange the information from a VAR to include the sources, direction and signs of spillover effects building on the unsigned forecast error variance decomposition approach. We apply the methodology to a panel of CDS spreads of sovereigns and financial institutions for the period 2003-2013 and identify how these entities contribute to global systemic risk.

Tutti gli interessati sono invitati a partecipare.

Classe di Scienze

Piazza dei Cavalieri, 7
56126 Pisa-Italy
tel: +39 050 509111
fax: +39 050 563513

13/12/2018