Financial Econometrics (II)

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Course program modules 1-3

1. Theoretical Background and Empirical Asset Pricing

1.1. Stochastic discount factors, pricing kernels: Overview
1.2. GMM estimation of asset pricing models
1.3. Using the GMM library (practice session)
1.4. Recent developments
1.5. Estimation and performance comparison of traditional and recent asset pricing models (practice session)

2. Econometrics of Financial Market Microstructure

2.1. Important empirical concepts
2.2. Data of financial market microstructure
2.3. Practical exercise using Xetra data
2.4. Trade indicator models
2.5. Econometric methodology
2.6. Empirical application using Xetra data (practice session)

3. Event Study Methodology

3.1. Usage of Event Studies
3.2 Data preparation
3.3. Statistical concepts
3.4. Econometric methodology
3.5. Empirical application (practice session)