Program

Thursday

11:00-12:00	Registration
12:00	Opening

	Room: Ag Beeta *Chair:* Stefan Geiss
12:05-12:50	Andreas Kyprianou De Finetti's control problem and spectrally negative Lévy processes I
12:50-13:05	Break
13:05-13:50	Timo Teräsvirta Modelling Volatility with Conditional Correlation GARCH Models I
13:50-14:30	Coffee break

Parallel Sessions

	Room: Ag Beeta *Chair:* Antti Penttinen
14:30-15:00	Jukka Nyblom GARCH Modelling with Asymmetric Power Exponential Distribution-Applications to Value at Risk Estimation
15:00-15:30	Dario Gasbarra Exact goodness-of-fit test for proportionality of Hazards
15:30-16:00	Coffee break
	Room: Ag Beeta *Chair:* Timo Teräsvirta
16:00-16:30	Seppo Pynnönen Generalized Rank Test for Testing Cumulative Abnormal Returns in Event Studies
16:30-17:00	Niklas Ahlgren The Power of Bootstrap Tests of Cointegration Rank with Financial Time Series
17:00-17:30	Arto Luoma Bayesian Analysis of Participating Life Insurance Contracts with American-Style Options

	Room: Ag C 221.1 *Chair:* Göran Högnäs
14:30-15:00	Teemu Pennanen Pricing and hedging of insurance liabilities in illiquid markets
15:00-15:30	Heikki Seppälä On an optimization problem in discrete time hedging for European options
15:30-16:00	Coffee break
	Room: Ag C 222.1 *Chair:* Teemu Pennanen
16:00-16:30	Esko Valkeila A note on hedging of European options in the fractal Black & Scholes market model
16:30-17:00	Tommi Sottinen What is Volatility?
17:00-17:30	Göran Högnäs Exit times and invariant distributions for Markov chains

19:00-23:00 Dinner in the restaurant Piato (Agora Building)

Friday

	Room: Ag Beeta *Chair:* Jukka Nyblom
08:30-09:15	Timo Teräsvirta Modelling Volatility with Conditional Correlation GARCH Models II
09:15-09:30	Break
09:30-10:15	Andreas Kyprianou De Finetti's control problem and spectrally negative Lévy processes II
10:15-10:45	Coffee break

	Room: Ag Beeta *Chair:* Andreas Kyprianou
10:45-11:15	Luis Alvarez Optimal timing in continuous time under Knightian uncertainty
11:15-11:45	Jukka Lempa The optimal stopping problem of Dupuis and Wang: a generalization
11:45-12:15	Paavo Salminen On perpetual optimal stopping of Lévy processes