

2nd Dauphine Microstructure Workshop

Paris, 15-16 June 2017

Location: Université Paris-Dauphine, Place du Maréchal de Lattre de Tassigny, 75016 Paris. Nearest metro stations: Porte Dauphine (line 2) and Avenue Foch (RER line C).

The workshop will take place on June 16 from 9:30 to 17:30 in room A709. The doctoral workshop takes place on June 15 from 14:00 to 17:30 in Salle A.

Day 1: Doctoral Workshop

Thursday, June 15, 2017

Venue: Université Paris-Dauphine, Place du Maréchal de Lattre de Tassigny, 75016 Paris, **Salle A**

13:15 – 13:45	Coffee and registration	
13:45 – 14:00	Welcome address (Carole Gresse, Université Paris-Dauphine)	
	Paper Session D1	Chair: Fabrice Riva (Dauphine)
14:00 – 14:45	Does Public News Decrease Information Asymmetries? Evidence from the Weekly Petroleum Status Report Julio Crego (CEMFI)	Discussant: Petter Dahlström (Stockholm Business School)
14:45 – 15:30	Middlemen Matter: Corporate Bond Market Liquidity and Dealer Inventory Funding Andreas Rapp (University of Tilburg)	Discussant: Louis Bertucci (Université Paris-Dauphine)
15:30 – 16:00	Coffee	
	Paper Session D2	Chair: Sabrina Buti (Dauphine)
16:00 – 16:45	Call Auction Circuit Breakers Ester Félez Viñas (Stockholm Business School)	Discussant: Bouchra Beynelles (Université Paris-Dauphine)
16:45 – 17:30	Light versus Dark: Commonality in Lit and Dark Liquidity Yuxin Sun (University of Edinburgh)	Discussant: Thomas Marta (Université Paris-Dauphine)
18:30 – 21:30	Dinner – presenters/discussants	

Day 2 : Conference Program

Friday, June 16, 2017

Venue: Université Paris-Dauphine, Place du Maréchal de Lattre de Tassigny, 75016 Paris, **Room A709**

8:45 – 9:15	Coffee and registration	
9:15 – 9:30	Welcome (Carole Gresse, Université Paris-Dauphine)	
9:30 – 10:30	PhD Lecture in Experimental Market Microstructure Elena Asparouhova (University of Utah)	
10:30 – 11:00	Coffee break	
	Session C1: High-Frequency Trading	Chair: Laurence Lescourret (ESSEC)
11:00 – 11:45	Trading Speed Competition: Can the Arms' Race Go Too Far? Mark van Achter (Rotterdam School of Management)	Discussant: Mariana Khapko (University of Toronto)
11:45 – 12:30	Correlated High Frequency Trading to The Competitive Landscape of High-Frequency Trading Firms Dan Li (Hong Kong University)	Discussant: Gaëlle Le Fol (Université Paris-Dauphine)
12:30 – 14:00	Lunch break	
	Session C2: Systemic Risk and Market Structure	Chair: Ioanid Rosu (HEC Paris)
14:00 – 14:45	The Private Production of Safe Assets Guillaume Vuillemeys (HEC Paris)	Discussant: Marius Zoican (Université Paris-Dauphine)
14:45 – 15:30	Systemic Risk in Real Time: A Risk Dashboard for CCPs Wenqian Huang (VU University Amsterdam)	Discussant: Sean Foley (University of Sydney)
15:30 – 16:00	Coffee break	
	Session C3: Exchange Competition	Chair: Sophie Moinas (Toulouse School of Economics)
16:00 – 16:45	Exchange Competition and Order Splitting Sarah Draus (Rotterdam School of Management)	Discussant: Jean-Edouard Colliard (HEC Paris)
16:45 – 17:30	Tick Size Wars Bernt Arne Ødegaard (University of Stavanger)	Discussant: Carole Gresse (Université Paris-Dauphine)
	Conclusion of the meeting	