

# Program

**PhD workshop in finance, commodity markets and energy, Soria Moria Hotel and Conference Center, Oslo**

**December 1-2 2015**



## **Organizers:**

Norwegian Centre for Commodity Market Analysis, NMBU School of Economics and Business

[www.nmbu.no/nccma](http://www.nmbu.no/nccma)

Department of Industrial Economics and Technology Management,  
Norwegian University of Science and Technology (NTNU)

[www.ntnu.no/iot](http://www.ntnu.no/iot)

Sponsored by The National Research School in Business Economics and Administration, Norway

## Dear Participant

Here is the final program for the PhD workshop in finance, commodity markets and energy, December 1-2 2015 at Soria Moria Hotel and Conference Center in Oslo. The purpose of this event is to stimulate international dialogue among PhD students and professors with mutual interests in finance, commodity markets and energy. The goal of the workshop is to take the PhD students' one step further towards publication in peer reviewed journals.

## Workshop staff

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## **Tentative Program**

### **Tuesday December 1. 2015 (20 minutes presentations, 10 minutes discussion)**

11:30-12:00	Check-in and registration
12:00-13:15	Lunch
13:15-13:30	Introduction by the organizing committee
13:30-14:00	Tom Erik Sønsteng Henriksen, NMBU School of Economics and Business, “Diversification Properties of Commodities in Multi-Asset Portfolios” Discussants: Ronald Huisman, Sjur Westgaard
14:00-14:30	Andreas Mikkelsen, Business School, University of Nordland, «High-frequency pairs trading: The case of Norway» Discussants: Ronald Huisman, Sjur Westgaard
14:30-15:00:	Varun Verma, Norwegian School of Economics (NHH), “Does customer industry affect the financial policy of a firm?” Discussants: Ronald Huisman, Sjur Westgaard
15:00-15:30	Ioannis Moutzouris, Cass Business School, “The earnings yield and predictability of earnings in the dry bulk shipping industry” Discussants: Ronald Huisman, Sjur Westgaard
15:30-16:00	Coffee Break
16:00-16:30	Andrej Stensin, NMBU School of Economics and Business, “Commodity value at risk and expected tail loss modeling” Discussants: Ronald Huisman, Sjur Westgaard
16:30-17:00	Chunbo Liu, Norwegian School of Economics (NHH), “Money and bond market liquidity: Is there “liquidity pull-back” in the corporate bond market?” Discussants: Ronald Huisman, Ole Gjøølberg
17:00-17:30	Daumantas Bloznelis, NMBU School of Economics and Business, “Hedging salmon price risk” Discussants: Ronald Huisman, Sjur Westgaard
19:30-	Workshop dinner

**Wednesday December 2. 2015 (20 presentations, 10 minutes discussion)**

08:30-09:00	Evangelos Kyritsis, Norwegian School of Economics (NHH), “Electricity price volatility: The impact of renewables. The case study of Germany”, Discussants: Ronald Huisman, Olvar Bergland
09:00-09:30	Ahlmahz Negash, University of Washington, USA, “Nodal value-based pricing of demand response in wholesale markets” Discussants: Ronald Huisman, Olvar Bergland
09:30-10:00	Jakub Nowotarski , Wroclaw University of Technology, Poland, “A hybrid model for GEFCOM2014 probabilistic electricity price forecasting” Discussants: Ronald Huisman, Olvar Bergland
10:00-10:30	Igor Pipkin, NMBU School of Economics and Business, “Market rules and market power in the Russian electricity and capacity market” Discussants: Ronald Huisman, Sjur Westgaard
10:30-11:00	Coffee Break
11:00-11:30	Ingrid Hjort, University of Oslo, «The potential climate risks in financial markets, A literature overview» Discussants: Ronald Huisman, Ole Gjølberg
11:30-12:00	Hector Carcel Villanova , University of Navarra, Spain, “Testing fractional persistence and non-linearities in the natural gas market: An application of non-linear deterministic terms based on Chebyshev polynomials in time” Discussants: Ronald Huisman, Sjur Westgaard
12:00-12:30	Gazi Salah Uddin, Linköping University, Sweden, “Analyzing the causal interactions between sectoral equity returns and commodity futures returns in the aftermath the global financial crisis: The case of the US and the EU equity markets” Discussants: Ronald Huisman, Ole Gjølberg
12:30-13:00	Erik Smith-Meyer, NMBU School of Economics and Business, “Electricity price forecasting and weather forecast” Discussants: Ronald Huisman, Sjur Westgaard
13:00-13:15	Workshop wrap-up
13:15-14:15	Lunch

## **Location of the Academic Program**

### **Soria Moria Hotel and Conference Centre**

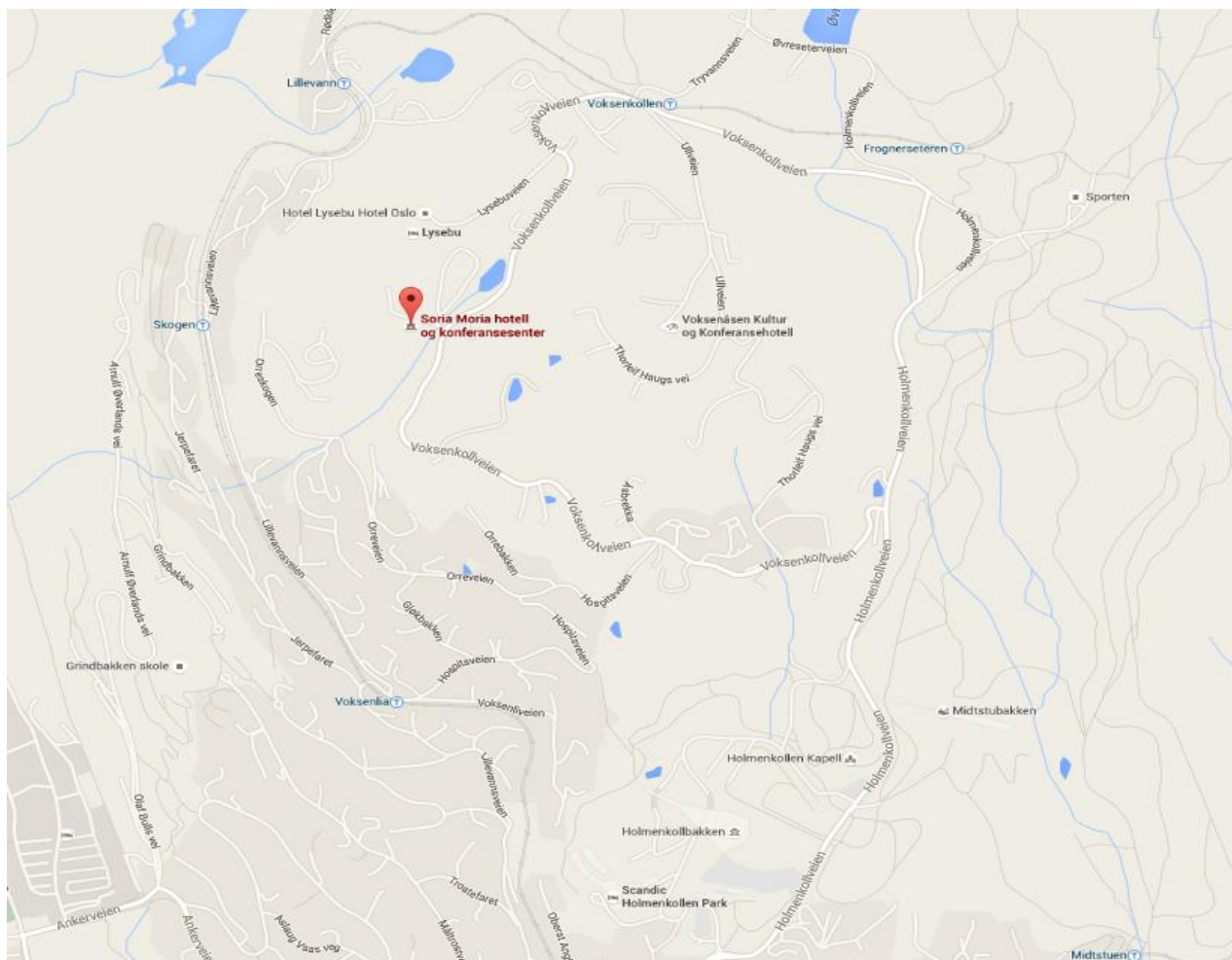
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The Soria Moria Hotel and Conference Centre is owned by the Norwegian Medical Association. The hotel is magnificently located on Holmenkollen Mountain and surrounded by Oslo's Nordmarka Forest. The centre of Oslo is just 30 minutes away by car. As one of Norway's absolutely best conference centres, Soria Moria can accommodate groups from 2 to 300 persons. The surrounding area Holmenkollen also offers a large number of both summer and winter activities.

### **Getting there:**

From Oslo airport take the Airport Express to Oslo Central Station (19 min.). From Oslo Central Station take the tram to Frognerstøya and get off at Voksenkollen (30 min.), and walk to Soria Moria Hotel and Conference Center (5-10 min). Follow the signs. Or, if you like, take a taxi from Oslo Central Station directly (approx. NOK 500).

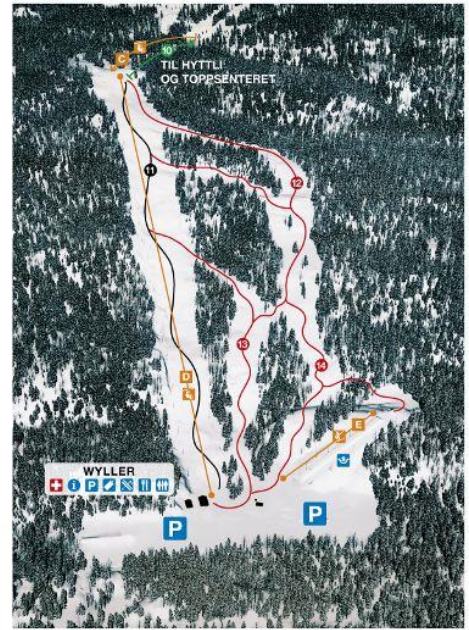


## **Oslo Winter Park**

**[www.oslovinterpark.no](http://www.oslovinterpark.no)**

In walking distance from the hotel, we find Oslo Winter Park, an Eldorado for cross-country and downhill skiing. Those who want to can spend the weekend in the tracks (which of many are also illuminated) or simply go for a walk in the area around Voksenåsen hotel.





#### LØYPER

- 1 Tårnbakken
- 2 Tårnbakken II\*
- 3 Tryvannskleiva
- 4 Vestkleiva
- 5 Hyttlibakken
- 6 Sorsvingen
- 7 Heiskneika
- 8 Eriksensvingen
- 9 Murstadbakken
- 10 Wyllierlinken

- 11 Wyllierløypa
- 12 Wyllierbakke 1
- 13 Wyllierbakke 2
- 14 Wyllierbakke 3
- 15 Nybegynnerbakken 1
- 16 Nybegynnerbakken 2
- 17 Nybegynnerbakken 3
- 18 Nybegynnerbakken 4
- 19 Tommkleiva

\* Tårnbakken II planlagt ferdigstilt 2013 sesongen.

#### HEISER

- A Tryvann Ekspress
- B Kleivaheisen
- C Hyttlibakken
- D Wyllierheisen
- E Superpipe Wyllier
- F Rulleteppe Toppsenter
- G Nybegynner 1
- H Nybegynner 2
- I Rulleteppe nybegynner 1
- J Rulleteppe nybegynner 2
- K Tommkleiva

#### SYMBOLER

- Meget lett
- Lett
- Middels
- Krevende
- Rulleteppe
- T-Krokheis
- Tallerkenheis
- Stolheis
- Terrangepark
- Halfpipe

- Superpipe
- MINI X-Cross
- Forstehjelp
- Billettsalg
- Skiskole Møteplass
- Barnebakke
- Skibuss
- Serverting
- Kiosk

- Info
- Linje 1 Frognerstøteren
- Parkering
- Toalett
- Stellrom
- Lekkerom
- Opera Huset
- Ferge
- Holmenkollen
- Bakeri

