

## Presentation titles and abstracts

<i>Name:</i> <b>James Abdey</b>	<i>Title:</i> Is significance significant? Assessing differential performance of equity fundamental determinants
<i>Abstract:</i> Arbitrage Pricing Theory (APT) models offer deterministic explanations of asset returns. Traditionally, factor significance rested on classical hypothesis testing procedures, but this permits exaggeration of results attributable to the false discovery rate (FDR). Following literature studies in the fields of genomics and mutual fund industry performance, attention now turns towards the issue of FDR identification in macroeconomic variables modelled in an APT framework. Using the recently developed "q-value" significance measure, evidence is presented supporting the existence of false discoveries for Composite Leading Indicators (CLIs) on FTSE-100 returns. Consequently, use of this model offers a useful caveat to mispriced shares in response to economic shocks.	

<i>Name:</i> <b>Hailiang Du</b>	<i>Title:</i> Nowcasting with shadows
<i>Abstract:</i> Traditional ensemble filtering approaches to forecasts are rarely optimal when applied to nonlinear models. The question is besides getting information from the observations, how much the information we can draw from the nonlinear system itself (that is, information implicit in the equations). Our aim is to enhance the balance between the information contained in the dynamic equations and the information in the observations themselves. We illustrate a simple ensemble approach within the context of indistinguishable states (Judd and Smith, 2001, 2004), using Gradient Descent to narrow the region we want to draw ensembles from. Our approach will be illustrated on chaotic maps; applications in more complicated settings (even up to that of operational weather models) are also underway.	

<i>Name:</i> <b>Adrian Gfeller</b>	<i>Title:</i> Sensitivity analysis for exotic options in Lévy process driven models
<i>Abstract:</i>	

<i>Name:</i> <b>Sarah Higgins</b>	<i>Title:</i> Seasonal forecasting using multi-models
<i>Abstract:</i>	

<i>Name:</i> <b>Young Lee</b>	<i>Title:</i> The optimal Föllmer-Sondermann hedging strategy for exponential Lévy models
<i>Abstract:</i>	

<i>Name:</i> <b>Pauline Sculli</b>	<i>Title:</i> Counterparty default risk in affine processes with jump decay
<i>Abstract:</i>	

<i>Name:</i> <b>Sandrine Tobelem</b>	<i>Title:</i> Do factor models perform on European data?
<i>Abstract:</i> In this paper we give an overview of four different factor models used in finance to explain stocks return: the CAPM model, then an exogenous factor model, thirdly a fundamental factor model, and finally a PCA factor model. We test those models on empirical European data collected over a six month period. We use the same methodology inspired by Jensen to evaluate the different models and comment on the obtained results.	

<i>Name:</i> <b>Edward Tredger</b>	<i>Title:</i> An introduction to climate modelling
<i>Abstract:</i> This talk gives a brief introduction to climate modelling and the statistical analysis of large numbers of grand ensembles - multi-initial condition and multi-parameter value ensemble runs. Motivations for modelling climate are outlined as well some of the difficulties that arise. The climateprediction.net experiment is introduced as an attempt to quantify uncertainty in the initial conditions and parameter values of the HadCM3 model. The quality of information in grand ensembles is analysed using bounding boxes and behavioural consistency. This analysis is applied to a particular aspect of the model, namely the Heat Flux fields. The idea of indexing the climate's sensitivity is briefly discussed and alternatives suggested.	

<i>Name:</i> <b>Limin Wang</b>	<i>Title:</i> Introduction to K-L expansion and its application
<i>Abstract:</i>	

<i>Name:</i> <b>Billy Wu</b>	<i>Title:</i> Time series graphical models
<i>Abstract:</i>	