CORRELATIONS AND COPULAS
Pushing the Boundaries of Risk Management

A one-day conference organised and hosted by
Melbourne Derivatives Research Group;
Department of Finance, University of Melbourne;
School of Finance and Applied Statistics, ANU;
Financial Integrity Research Network; and
The Melbourne Centre for Financial Studies.

ORGANISERS AND CO-HOSTS:
Paul Kofman (The University of Melbourne)
Ross Maller (Australian National University)

Friday 21 September 2007
Conference Programme
# Correlations and Copulas

Pushing the Boundaries of Risk Management

**Friday, 21 September 2007**

**Venue:**
Coles Theatre  
Melbourne Business School  
The University of Melbourne

## Programme

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.30–9.00am</td>
<td>Registration and arrival coffee</td>
</tr>
</tbody>
</table>
| 9.00–9.15am  | **Opening by Professor Margaret Abernethy,**  
               *Dean of the Faculty of Economics and Commerce, University of Melbourne* |
| 9.15–10.15am | **Claudia Czado**,  
               *Technical University of Munich*  
               Pair-copula constructions of multiple dependence |
| 10.15–10.55am| **Stefan Trueck**,  
               *Macquarie University*  
               Simulating dependent credit migrations |
| 10.55–11.15am| Morning tea                                                            |
| 11.15–11.55am| **Robert Durand**,  
               *The University of Western Australia*  
               Returns of stock and bond markets: a copula-based investigation |
| 11.55–12.35pm| **Paul Kofman**,  
               *The University of Melbourne*  
               VaR-implied correlations |
| 12.35–1.40pm | Lunch                                                                   |
| 1.40–2.20pm  | **John van der Hoek**,  
               *The University of Adelaide*  
               Copulas: Distortions and calibration |
| 2.20–3.00pm  | **Rodney Wolff**,  
               *Queensland University of Technology*  
               Non-parametric moment-based copula estimation |
| 3.00–3.20pm  | Afternoon tea                                                           |
| 3.20–4.00pm  | **Richard Gerlach**,  
               *The University of Sydney*  
               Optimal dynamic hedging via copula-threshold-GARCH models |
| 4.00–5.00pm  | **Kay Giesecke**,  
               *Stanford University*  
               Pricing, hedging and calibrating credit from the top down |
| 5.00–6.00pm  | Cocktails                                                              |
REGISTRATION FORM/TAX INVOICE

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POSITION

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COST

□ $150 PER PERSON

□ FREE FOR CURRENT RESEARCH STUDENTS AND ACADEMICS AT FIRN INSTITUTIONS

PAYMENT DETAILS (ALL REGISTRATIONS MUST BE SIGNED AND DATED BELOW)

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Robin Carey
Department of Finance, Economics and Commerce Building
University of Melbourne Victoria 3010 Australia