CIREQ FINANCIAL ECONOMETRICS CONFERENCE

11-12 septembre / September 2026

Hôtel de l'ITHQ, 3535, rue Saint-Denis, Montréal

Organizers : Marine Carrasco & René Garcia (Université de Montréal, CIRANO, CIREQ)

PROGRAMME / PROGRAM

VENDREDI 11 SEPTEMBRE / FRIDAY, SEPTEMBER 11

8:00 - 8:25 *Inscription et petit-déjeuner continental / Registration and continental breakfast*

8:25 - 8:30 *Accueil / Welcome*

8:30 - 10:00 **SESSION 1 – Présidente / Chair : Debbie Dupuis (HEC Montréal)**

Caio Almeida (Princeton University) (avec / with Fousseni Chabi-Yo & Gustavo Freire)
Conditional Option Expected Returns
Commentateur / Discussant : **Bruno Feunou** (Bank of Canada)

Gustavo Freire (Nova Lisboa) (avec / with Caio Almeida & Rodrigo Hizmeri)
0DTE Asset Pricing
Commentateur / Discussant : **Jean-Sébastien Fontaine** (Bank of Canada)

10:00 - 10:30 *Pause / Break*

10:30 - 12:00 **SESSION 2 – Présidente / Chair : Joann Jasiak (York University)**

Yuan Liao (Iowa University) (avec / with Xinjie Ma, Andreas Neuhierl & Zhentao Shi)
Benign Overfitting in Economic Forecasting via Noise Regularization
Commentateur / Discussant : **René Garcia** (Université de Montréal)

Andreas Neuhierl (Purdue University) (avec / with Yuan Liao, Xinjie Ma & Linda Schilling)
The Uncertainty of Machine Learning Predictions in Asset Pricing
Commentateur / Discussant : **Silvia Gonçalves** (McGill University)

12:00 - 13:30 *Lunch (salle / room Saint-Louis)*

13:30 - 15:00 **SESSION 3 – Président / Chair : Guillaume Rousselet (McGill University)**

Nour Meddahi (Toulouse School of Economics) (avec / with Anna Bykhovskaya)
Generalized Autoregressive Multivariate Models : From Binary to Poisson
Commentateur / Discussant : **Christian Gouriéroux** (University of Toronto)

Sébastien Laurent (Aix Marseille) (avec / with Mariia Artemova & Christian Francq)
Realized Autoregressive Conditional Betas
Commentateur / Discussant : **Benoit Perron** (Université de Montréal)

15:00 - 15:30 *Pause / Break*

15:30 - 17:00 SESSION 4 – Président / Chair : Jean-Marie Dufour (McGill University)

Maria Grith (Neoma Business School) (avec / with Aaron Popa, Paolo Santucci de Magistris & Francesco Violante)
Common Factors in Large Panels of Equity Options
Commentateur / Discussant : **Geneviève Gauthier** (HEC Montréal)

Piotr Orlowski (HEC Montréal) (avec / with Caio Almeida & Diego Amaya)
Conditioning Information, Nonparametric Portfolio Policies, and Stochastic Discount Factors
Commentateur / Discussant : **Marine Carrasco** (Université de Montréal)

17:00 - 18:30 POSTER SESSION & Cocktail (salle / room Saint-Louis)

Borel Ahonon (Université Laval), *When Long-Run Trends Are Unknown: Bond Pricing Implications* (avec / with Guillaume Rousselet)

Philippe Goulet-Coulombe (UQAM), *Implied Factors: The Linear Skeleton of Machine Learning Forecasts*

Ruie-Chi Lee (Rutgers University), *The Blessing of Overfitting in Instrumental Variables: Inference with Non-Sparse High-Dimensional Signals*

Yang Lu (Concordia University), *Near-Unit-Root Theory for Affine Processes*

Murilo Pereira (HEC Montréal), *Sequential Learning of Multivariate Dependence for Systemic Risk* (avec / with David Ardia & Debbie J. Dupuis)

Yuan Song (HEC Montréal), *Pre-FOMC Uncertainty Accumulation: Evidence from 0DTE Options*

Rostand Tchouakam Mbouendeu (Université de Montréal), *Solving Consumption-Investment Models with Theory-Informed Neural Networks (TINNs): Theory and Implementation* (avec / with René Garcia)

Meilin Tong (McGill University), *Estimating Higher-Order Stochastic Volatility Models with Moving-Average Components: Methodology and Applications* (avec / with Jean-Marie Dufour)

Manling Wang (HEC Montréal), *Mimicking for Value: Rivals' Strategic Innovation Responses to Technological Acquisitions* (avec / with Hyacinthe Y. Some & Pascale Valéry)

Cheng Zhong (Concordia University), *Recurrent Neural Networks for Forecasting Autoregressive Noncausal Processes* (avec / with Joann Jasiak)

SAMEDI 12 SEPTEMBRE / SATURDAY, SEPTEMBER 12

8:30 - 9:00 *Inscription et petit-déjeuner continental / Registration and continental breakfast*

9:00 - 10:30 **SESSION 5 – Présidente / Chair : Pascale Valéry (HEC Montréal)**

Yacine Ait-Sahalia (Princeton University) (avec / with Mehmet Saglam)
High Frequency Liquidity Provision in Different Volatility Regimes
Commentateur / Discussant : **Tolga Cenesizoglu** (HEC Montréal)

Federico Bandi (Johns Hopkins University) (avec / with Davide Pirino)
Endogenous Sampling: Itô Chaos and Limit Theory
Commentateur / Discussant : **Marcel Rindisbacher** (Boston University)

10:30 - 11:00 *Pause / Break*

11:00 - 12:30 **SESSION 6 – Présidente / Chair : Victoria Zinde-Walsh (McGill University)**

Enrique Sentana (CEMFI) (avec / with Xiaohong Chen, Francisco Peñaranda & Demian Pouzo)
Sieve Managed Portfolios
Commentateur / Discussant : **Alain-Philippe Fortin** (Université de Montréal)

Marcelo Medeiros (University of Illinois) (avec / with Qingliang Fan, Hanming Yang & Songshan Yang)
Cost-aware Portfolios in a Large Universe of Assets
Commentateur / Discussant : **Philippe Goulet Coulombe** (UQAM)

12:30 - 14:00 *Lunch (salle / room Saint-Louis)*

14:00 - 15:30 **SESSION 7 – Président / Chair : Florian Pelgrin (UQAM)**

David Ardia (HEC Montreal) (avec / with Laurent Barras)
Value Creation in the Hedge Fund Industry
Commentateur / Discussant : **Caio Almeida** (Princeton University)

Valentina Corradi (New York University) (avec / with Jack Fosten & Daniel Gutknecht)
Simultaneous Inference on Systemic Risk in a High Dimensional Setting
Commentateur / Discussant : **Maciej Augustyniak** (Université de Montréal)

15:30 *Fin / Adjourn*

SUPPORT FINANCIER / FINANCIAL SUPPORT

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