

Behaviour of financial markets and their agents

Workshop, 02 March 2016, Ispra

Background:

Until the financial crisis in 2008, the prevailing model of financial markets was based on the assumption of perfect rationality. The crisis caused doubts on this assumption, triggering the search for better models of behaviour of financial markets and embedded agents.

A better understanding of the behavioural foundations of financial markets would allow for more efficient regulations and policies aiming for efficient and sustainable markets.

Meanwhile a lot of research on behaviour of financial markets and embedded agents has been launched.

Objectives of the workshop:

- To get from researchers working on behaviour of financial markets and embedded agents an overview on research in the discipline and introduction into their own ongoing research.
- To reflect whether and if so what insights from this research could be useful for policy makers at European level.
- To discuss on possible research needs for policy makers in the future.

Organizing parties:

The workshop will be organized and funded by I.2 in close coordination with colleagues from G.1. (Financial and Economic Analysis). Colleagues from related policy DGs (FISMA, ECFIN) will be invited.

Draft timetable

Tuesday 01/03/2016: Arrival of external speakers before 18.00. Joint Dinner

Wednesday 02/01/2016

09:15-09:30	<i>Registration</i>
09:30-09:35	Opening of the workshop
09:35-09:45	Tour de table, mutual introduction of participants
09:45-10:45	Presentation Prof. Michael Kirchler, University of Innsbruck
10:45-11:00	<i>Coffee break</i>
11:00-12:00	Presentation Arvid O. I. Hoffmann, Associate Professor of Finance, University of Maastricht
12:00-12:30	Discussion I – Insights for policy makers?

12:30-13:30	<i>Lunch break</i>
13:30-14:30	Presentation Tanju Yorulmazer, Associate Professor of Finance, University of Amsterdam
14:30-15:30	Prof. Stefan Trautman; Chair Behavioral Finance, Ruprecht-Karls-Universität Heidelberg,
15:30-15:45	<i>Coffee break</i>
15:45-16:45	Discussion II – Needs for policy makers – future research?
16:45	End of workshop, return to airport