



Market Liquidity and Microstructure Invariance

Programme
15th October 2018

Winstanley Lecture Theatre
Trinity College

Monday, 15th October 2018

9.30-10.00 Registration

Session 1:

10.30-11.15 Albert Kyle, University of Maryland
Adverse Selection and Liquidity: From Theory to practice

11.15-12.00 Anna Obizhaeva (New Economic School)
Market Microstructure Invariance: A Dynamic Model

12.00-12.45 Oleg Bondarenko, UIC
Intraday Trading Invariance in the E-Mini S&P500 Futures Market

12.45-13.45 Lunch

Section 2:

13.45-14.15 Torben Anderson, Northwestern University
Trading Invariance in FX Futures

14.15-15.00 Ondrej Tobek, University of Cambridge
The October 2016 sterling flash episode: when liquidity disappeared from one of the world's most liquid markets

15.00-15.45 Roel Oomen, Deutsche Bank
Price Signature

15.45-16.15 Coffee Break

Section 3:

16.15-17.00 Andrei Kirilenko, Imperial College
High Frequency Traders in Limit Order Markets

17.00-17.45 David Elliot, Imperial College and Bank of England
The impact of QE on liquidity: Evidence from the UK Corporate Bond Purchase Scheme

17.45-18.30 Yajun Wang, Baruch College
Trading in Crowded Markets

19.00 Dinner for invited speakers



Other Information

The **Winstanley Lecture Theatre** is a fully-equipped audio-visual theatre, with seating for up to 150 people. To reach it, turn into Whewell's Court from Trinity Street. Turn right immediately after the first arch and climb the stone stairs. At the top of the stairs, follow the path round the ziggurat-like Wolfson building, leaving it to your left. Then turn right into Blue Boar Court. The Winstanley Lecture Theatre is on the east side of the Court.



