

Research Centre, Faculty of Economics

is organizing a scientific - research seminar

on Friday, 17th May 2013, at 14:00 pm

in the room **P-125** at the **Faculty of Economics Ljubljana**.

Presentation of an article:

"Revisiting herding behaviour: likelihood evidence"

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" Abstract We examine herding behavior in the US stock market, employing 30 blue chip companies of the Dow Jones Industrial Average Index, through 2001-2011. We propose a novel multivariate stochastic volatility methodology extended to allow for common factors that detect and measure the contribution of herding conditional on stylized-fact features of returns. We document the existence of herding during the recent global financial crisis and its aftermath. Our results have important policy implications and highlight the significant changes encountered by the global financial system as well as the increased systemic risk market participants are exposed to."

You can register for the free seminar by phone (01) 58-92-490, or via e-mail:
research.seminars@ef.uni-lj.si until Thursday, 16.05.2013.

Welcome!