

*The Hong Kong University of Science and Technology*

**Seminar on Business Data Science**

*Department of ISOM*

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**Spectral Asset Pricing**

by

**Prof. Federico M. BANDI**  
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**Date: September 13, 2024 (Friday)**

**Time: 4:00pm – 5:30pm**

**Venue: LSK 4047 (LSK Business Building)**

**Abstract**

Traditional asset pricing models have implications for dynamics and pricing over different frequencies. Conversely, different frequencies contain, in general, different pricing signals. Building on these realities, recent work in asset pricing has recognized that frequency is a dimension of risk. The result has been increased attention to methods of inference explicitly designed to (1) isolate the impact of dynamics over alternative frequencies, (2) model frequency-specific risks and (3) price – when appropriate – such risks, thereby leading to notions of frequency-specific risk compensations. Consistent with this premise, the talk covers novel inferential methods in the time/scale domain with a focus on their asset pricing implications.

**Bio**

Federico M. Bandi is the inaugural James Carey Endowed Professor in Business at Johns Hopkins University. He is an expert in finance and econometrics. His research has been published in leading economics, econometrics, finance and management journals, including the Journal of Financial Economics, the Journal of Econometrics, the Review of Economic Studies, Econometrica and Management Science. Prior to joining Johns Hopkins University, he was a University of Chicago (Booth School of Business) faculty member from 1999 until 2009. While at Booth, he was awarded three times the Hillel J. Einhorn Excellence in Teaching Award at the University of Chicago for his teaching in executive education and twice the David W. Johnson Professorship at the University of Chicago. At Johns Hopkins, he was awarded the 2016 and the 2020 Johns Hopkins University Alumni Association Excellence in Teaching Award. Professor Bandi served as a Joint Managing Editor of the Journal of Financial Econometrics from 2015 to 2019 and as an Associate Editor of the Journal of Business and Economic Statistics (2005-2021) and the Econometrics Journal (2008-2022). He is now an Associate Editor of Econometric Theory and the Journal of Financial Economics. He is an elected fellow of the Society for Financial Econometrics. Professor Bandi earned a PhD in economics in 1999 from Yale University, the same school that awarded him a master's degree of philosophy in economics in 1998 and a master's degree in economics in 1996. He was awarded the Alfred P. Sloan Dissertation Fellowship for his doctoral work. Since completing his Ph.D., Professor Bandi has presented his research at over 90 academic conferences and over 70 universities, central banks, and private institutions around the world.

**All interested are welcome!**  
**Enquiries: Dept of ISOM**