International Conference on

High Frequency Exchange Rate Dynamics:
Econophysics and Econometric Analysis Based on the EBS data sets

Date & Time: Saturday, March 11, 2017 9:15 - 16:50
Venue: GRIPS Research Meeting Room 4A (4th Floor)

9:15 - 9:30  Introductory Remarks
Takatoshi Ito
“Machines vs. Humans: Will Human Forex Dealers become Extinct?”

9:30 - 10:15  Econometric analysis I
Takatoshi Ito and Masahiro Yamada
“Puzzles in the Tokyo Fixing in the Forex Market: Order Imbalances and Bank Pricing”
Discussant: Carol Osler

10:15 - 10:30  Break

10:30 - 11:15  Econometric analysis II
Takatoshi Ito and Masahiro Yamada
“Did the 2015 Reform Fix the London Fix problem?”
Discussant: Carol Osler

11:15 - 12:00  Econometric analysis III
Takatoshi Ito, Kenta Yamada, Misako Takayasu, Hideki Takayasu
“Free Lunch! Implementable Arbitrage Opportunities in the Foreign Exchange Markets”
Discussant: Junko Shimizu

12:00 - 13:30  Lunch

1 This conference is organized with support from the Grant-in-aid, Japan Society for the Promotion of Science (JSPS), A-25245044.
13:30 - 14:15 Econophysics I

Misako Takayasu
“Review of Econophysics Approaches to High Frequency Foreign Exchange Markets”

14:20 - 15:05 Econophysics II

Kiyoshi Kanazawa, Takumi Sueshige, Hideki Takayasu, Misako Takayasu
“Application of Molecular Kinetic Theory to Financial Brownian Motion”

15:05 - 15:35 Break

15:35 - 16:20 Econophysics III

Didier Sornette
“Currency dynamics modelling and empircs”

16:20 - 16:50 Discussion: Future Research Agenda

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Ito, Takatoshi  
Senior Professor, National Graduate Institute for Policy Studies, and  
Professor, School of International and Public Affairs, Columbia University

Kanazawa, Kiyoshi  
Assistant Professor, Institute of Innovative Research, Tokyo Institute of Technology

Osler, Carol L  
Professor of Finance in the Brandeis International Business School

Shimizu, Junko  
Professor, Faculty of Economics, Gakushuin University

Sornette, Didier  
Professor on the Chair of Entrepreneurial Risks, Department of Management, Technology and Economics, ETH Zurich, and Specially-Appointed Professor, World Research Hub Initiative, Tokyo Institute of Technology.

Sueshige, Takumi  
A Ph.D. course student, School of Computing, Tokyo Institute of Technology

Takayasu, Hideki  
Senior Researcher, Sony Computer Science Laboratories, and Specially-Appointed Professor, Institute of Innovative Research, Tokyo Institute of Technology.

Takayasu, Misako  
Associate Professor, Research Unit Leader of Advanced Data Analysis and Modeling Research Unit, Institute of Innovative Research, Tokyo Institute of Technology

Yamada, Kenta  
Research Assistant Professor, National Institute of Informatics

Yamada, Masahiro  
Assistant Professor, Graduate School of Economics, Hitotsubashi University.
政策研究大学院大学（GRIPS）へのアクセス

本学にお越しになるには、都営大江戸線六本木駅、東京メトロ日比谷線六本木駅、東京メトロ千代田線乃木坂駅をご利用ください。

都営大江戸線を利用する場合

六本木駅から徒歩5分、7出口から出て、ファミリーマート方面へ信号を渡ります。ファミリーマート前から、右（乃木坂方面）へ進むと、左手に細い道（龍土町美術館通り）がありますので、そのまま進みます。突き当りまで来たら、左に進み、横断歩道を渡ると、本学の正門です。

東京メトロ日比谷線を利用する場合

六本木駅から徒歩10分、4A出口から出て、六本木交差点を左に曲がります。そのまま乃木坂方面へ直進し、ファミリーマートを過ぎ、少し進むと、左手に細い道（龍土町美術館通り）がありますので、そのまま進みます。突き当りまで来たら、左に進み、横断歩道を渡ると、本学の正門です。

東京メトロ千代田線を利用する場合

乃木坂駅から徒歩6分5出口から出て、左へ進みます。六本木トンネルを通り抜けて、横断歩道を渡らず、そのまま左に進みます。しばらく進むと、本学の南門です。

＜日本語＞ [http://www.grips.ac.jp/jp/about/access/](http://www.grips.ac.jp/jp/about/access/)
＜English＞ [http://www.grips.ac.jp/en/about/access/](http://www.grips.ac.jp/en/about/access/)
Getting to GRIPS

The GRIPS building is located right in the center of Tokyo with convenient access by public transport. Both Nogizaka station on the Chiyoda line and Roppongi station on the Oedo line and Hibiya line are within 10 minutes walking distance.

Access by Public Transport

- From Narita Airport to Roppongi via Tokyo by Narita Express: 1 hour 30 minutes
- From Narita Airport to Roppongi via Nippori by Skyliner: 1 hour 15 minutes
- From Haneda Airport to Roppongi by Tokyo Monorail: 40 minutes
- From Tokyo to Roppongi: 17 minutes

- From exit no. 7 at Roppongi station on the Toei Oedo Line: 5 minutes walk
- From exit no. 4a at Roppongi station on the Tokyo Metro Hibiya Line: 10 minutes walk
- From exit no. 5 at Nogizaka station on the Tokyo Metro Chiyoda Line: 6 minutes walk