

Revealing financial interactions

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Propositions

Accompanying the Doctoral Dissertation

Revealing Financial Interactions

Hang Sun

Wednesday, 5th July, 2017 at 12:00

1. The presence of commodity index traders and positive feedback traders in the same market increases price volatilities in major commodity futures markets. [Chapter 2]
2. Instantaneous interactions between future returns of crude oil and commodity index traders' positions can be revealed by a structural time series model with low-frequency data. [Chapter 3]
3. Structural time series models, spatial models, and network models are inherently related models. [Chapter 4]
4. Traces of the propagation of shocks among different markets show the structure of the network among them and reveal clues for how financial contagion takes place [Chapter 4]
5. A financial phenomenon is often easy to see, but not so easy to understand without deeper analysis of data.
6. People should not hate the problem of reverse causality when there are ways to handle it.
7. Understanding how traders and markets interact helps a policymaker just like pathology helps a doctor.
8. "Und nun zu den Sachen selbst! (Now let us turn to the things themselves!)" Edmund Husserl (1859-1938)
9. "Good, better, best, never let it rest. 'Til your good is better and your better is best." The devil is in how fast something good can be polished to best.