

Revealing financial interactions

Citation for published version (APA):

Sun, H. (2017). *Revealing financial interactions*. Maastricht University.
<https://doi.org/10.26481/dis.20170705hs>

Document status and date:

Published: 01/01/2017

DOI:

[10.26481/dis.20170705hs](https://doi.org/10.26481/dis.20170705hs)

Document Version:

Publisher's PDF, also known as Version of record

Please check the document version of this publication:

- A submitted manuscript is the version of the article upon submission and before peer-review. There can be important differences between the submitted version and the official published version of record. People interested in the research are advised to contact the author for the final version of the publication, or visit the DOI to the publisher's website.
- The final author version and the galley proof are versions of the publication after peer review.
- The final published version features the final layout of the paper including the volume, issue and page numbers.

[Link to publication](#)

General rights

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

- Users may download and print one copy of any publication from the public portal for the purpose of private study or research.
- You may not further distribute the material or use it for any profit-making activity or commercial gain
- You may freely distribute the URL identifying the publication in the public portal.

If the publication is distributed under the terms of Article 25fa of the Dutch Copyright Act, indicated by the "Taverne" license above, please follow below link for the End User Agreement:

www.umlib.nl/taverne-license

Take down policy

If you believe that this document breaches copyright please contact us at:

repository@maastrichtuniversity.nl

providing details and we will investigate your claim.

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.