



THE HONG KONG UNIVERSITY OF SCIENCE & TECHNOLOGY

Department of Mathematics

SEMINAR ON STATISTICS

Econometrics for fund performance evaluation

By

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Abstract

Stock picking and market timing are two critical skills in fund performance evaluation. Measuring these skills and examining the association often relies on a factor model. When daily returns are employed, heteroscedasticity and heavy tail have to be taken into account. This talk reviews the literature, defines a new nonparametric market timing measure to deal with heavy tails, develops a test for the zero market timing skill, and studies the association between skills.

Biography

Dr. Peng has been the Thomas P Bowles chair professor of actuarial science in the Maurice R. Greenberg School of Risk Science in the Robinson College of Business at Georgia State University since August 2014. Dr. Peng has published one book on heavy-tailed data analysis and more than 170 papers in various statistics, econometrics, and actuarial science journals. His research interests include Extreme Value Analysis, Econometrics, Risk Analytics, Actuarial Science, and Mutual Fund Management. He received his Ph.D. in 1998 from Erasmus University Rotterdam in the Netherlands, won the Alexander von Humboldt Research Fellowship in 2005, and became an elected fellow of the Institute of Mathematical Statistics in 2009 and of the American Statistical Association in 2012. His editorial board services include being an associate editor for the Journal of American Statistical Association, ASTIN Bulletin, Statistica Sinica, Annals of Statistics, Extremes, and Scandinavian Journal of Statistics.

Date : 19 June 2023 (Monday)

Time : 3:00pm

Venue : Room 4504 (Lifts 25/26)

All are Welcome!