## Cryptocurrency Research Conference Agenda

**Monday 14 September 2020**

### PARALLEL SESSION A

**A1 – Cryptocurrency Investing. Chair: Klaus Grobys**
- Returns from investing in cryptocurrency: evidence from German individual investors
- Speculation and lottery-like demand in cryptocurrency markets
- On the performance of cryptocurrency funds

**Authors**
- Lennart Ante, Ingo Fiedler
- Marc von Meduna, Fred Steinmetz
- Klaus Grobys
- Daniele Bianchi, Mykola Babiak

**A2 – Cryptocurrency Dynamics. Chair: Larisa Yarovaya**
- Information transmission across cryptocurrency markets and the role of the blockchain
- Investor herding behavior and public mood swings: evidence from the cryptocurrency market
- An approach for the classification of cryptocurrencies – analyzing the relationship between trading volume and returns

**Authors**
- Dirk G. Baur, Thomas Dimpfl
- Boxiang Jia, Nathan Lael Joseph
- Jia Liu, Dehua Shen
- Larisa Yarovaya
- Damian Zięba
- Yang (Greg) Hou, Yujia Li, Yang Hu, Les Oxley
- Moeen Ur Rehman, Syed Jawad
- Paraskevi Katsiampa, Veyssel Eraslan, Hussain Shahzad
- Antonios Kalyvas, Athanasios Sakkas, Panayiotis Papakyriakou, Zeming Li

### PARALLEL SESSION B

**B1 – Spillovers and Extreme Price Changes. Chair: Ahmed H. Elsayed**
- Dynamic and spillover effects of international monetary policy on cryptocurrency markets
- Volatility spillover and hedging strategy: evidence from Bitcoin, currency, and stock markets in China and Russia
- Is Bitcoin the new digital gold? Evidence from extreme price movements in financial markets

**Authors**
- Ahmed H. Elsayed
- Sasan Barak, Mehrad Asadi
- Samad Gholami
- Konstantinos Gkillas, Francois Longin
- Elie Bouri, Chi Keung Marco Lau, Tareq Saeed, Shixuan Wang, Yuqian Zhao
- Arash Alothoosh, Jiassun Li
- Jefferson A. Colombo, Renan X. Cortes
- Fernando I. L. Cruz, Luis H. Z. Paese
- Yitong Hu, Xiao Li, Dehua Shen
- Konstantinos Gkillas, Paraskevi Katsiampa, Christoforos Konstantatos
- Rabaa Karaa, Skander Slim, John W. Goodell, Abhinav Goyal, Vasileios Kallinterakis

### PARALLEL SESSION C

**C1 – Mining. Chair: Ladislav Kristoufek**
- The marginal cost of mining, Metcalfe’s law and cryptocurrency value formation: causal inferences from the instrumental variable approach
- Bitcoin and its mining on the equilibrium path
- Mean field game approach to Bitcoin mining

**Authors**
- Savva Shanaev, Satish Sharma
- Arina Shuraeva, Binam Ghimire
- Ladislav Kristoufek
- Louis Bertucci, Charles Bertucci
- Jean-Michel Lasry, Pierre-Louis Lions

**C2 – Blockchain. Chair: Felix Irresberger**
- Blockchain consensus protocols, energy consumption, and cryptocurrency prices
- The public blockchain ecosystem: an empirical analysis

**Authors**
- Niranjan Sapkota, Klaus Grobys
- Felix Irresberger, Kose John, Fahad Saleh
- Kun Duan, Zeming Li, Andrew Urquhart, Jinqiang Ye
- Collin G Ntim
- Constandina Koki, Georgios Piliouras
- Stefanos Leonarados
# Cryptocurrency Research Conference Agenda

**Tuesday 15 September 2020**

## 10:00 – 11:30

### PARALLEL SESSION D

**D1 – Altcoins. Chair: Lai T. Hoang**
- How stable are stablecoins?
- Asset market equilibria in cryptocurrency markets: evidence from a study of privacy and non-privacy coins
- On the role of stablecoins in the cryptoassets pricing dynamics

  Authors: Lai T. Hoang, Dirk G. Baur, Niranjan Sapkota, Klaus Grobys, Ladislav Kristoufek

**D2 – ICOs and Crowdfunding. Chair: Andrew Urquhart**
- Secondary market listings in equity crowdfunding: the missing link?
- Deconstructing transaction costs in the cryptocurrency markets: the liquidity of ICOs

  Authors: Anna Lukkarinen, Armin Schwienbacher, Angelo Aspris, Sean Foley, Simeng Li, Jiri Svec

**D3 – Cryptocurrency Dynamics 2. Chair: Zhuang Zhang**
- Bitcoin Ambiguity
- Weekly dynamic conditional correlations among cryptocurrencies and traditional assets
- Cryptocurrency market risk analysis: evidence from FZL function

  Authors: Di Luo, Tapas Mishra, Larisa Yarovaya, Zhuang Zhang, Nektarios Aslanidis, Aurelio F. Bariviera, Christos S. Savva, Seyram Pearl Kumah, Jones Odei Mensah

### 11:30 – 12:30

**Keynote Speaker – Dr Sean Foley**

### 12:30 – 13:00

**Break**

### 13:00 – 14:30

### PARALLEL SESSION E

**E1 – Hacking, Storage and Competition. Chair: Marc Gronwald**
- When the blockchain does not block: on hackings and uncertainty in the cryptocurrency market
- Dominating OP Returns: the Impact of Omni and Veriblock on Bitcoin
- Cryptocurrencies and currency competition: has Hayek been too optimistic?

  Authors: Klaus Grobys, Elias Strehle, Fred Steinmetz, Marc Gronwald

**E2 – Cryptocurrency Dynamics 3. Chair: Di Luo**
- Signatures of cryptocurrency market integrating with African stock markets
- Index cohesive force analysis: bubbles and networks
- Semi-nonparametric risk assessment with cryptocurrencies

  Authors: Seyram Pearl Kumah, Jones Odei Mensah, David Vidal-Tomas, Ma Inés Jiménez, Javier Perote, Andrés Mora-Valencia

### 14:30 – 15:30

**Panel discussion with – Obi Nwosu, Professor Brian Lucey, Professor John Goodell and Professor Jerry Dwyer and prizes**

### 15:30 – 15:45

**Close of conference and prize presentation**

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**Organising Committee**

- Dr Larisa Yarovaya, Lecturer of Finance, Southampton Business School, University of Southampton
- Dr Andrew Urquhart, Associate Professor of Finance, ICMA Centre, Henley Business School, University of Reading

**Scientific Committee**

- Chris Brooks, University of Reading
- Shaen Corbet, Dublin City University
- Ahmed Elsayed, Durham University
- Sean Foley, University of Sydney
- John Goodell, University of Akron
- Antonios Kalyvas, University of Southampton
- Fearghal Kearney, Queen’s University Belfast
- Brian Lucey, Trinity College Dublin
- Paraskevi Katsiampa, University of Sheffield
- Charles Larkin, Trinity College Dublin
- Chi Keung Macro Lau, University of Huddersfield
- Richard McGee, University College Dublin
- Frank McGoart, University of Southampton
- Athanasios Sakkas, University of Nottingham
- Ivan Sangiorgi, University of Reading
- Jiri Svec, University of Sydney
- Simon Wolfe, University of Southampton
- Tapas Mishra, University of Southampton
- Hanxiong Zhang, University of Sheffield
Publications Opportunities

The European Journal of Finance invites conference participants to submit their paper for consideration for a special issue on the theme “Cryptocurrency market dynamics and trading opportunities”. Please note that if there is excess demand for the special issue then some papers could be considered for a regular issue of the European Journal of Finance instead. The guest editors for the special issue will be Dr Larisa Yarovaya (University of Southampton), Dr Andrew Urquhart (University of Reading) and Dr Shaen Corbet (Dublin City University).

Research in International Business and Finance invites conference participants to submit their paper for consideration for a special issue on the theme “ICOs, privacy and ethical issues of cryptocurrencies”. Please note that if there is excess demand for the special issue then some papers could be considered for a regular issue of Research in International Business and Finance. The guest editors for the special issue will be Dr Paraskevi Katsiampa (University of Sheffield), Dr Athanasios Sakkas, (University of Nottingham) and Dr Richard McGee (University College Dublin).

Keynote Speakers

Professor Douglas Cumming

Douglas Cumming, J.D., Ph.D., CFA, is the DeSantis Distinguished Professor of Professor of Finance and Entrepreneurship at the College of Business, Florida Atlantic University in Boca Raton, Florida, and a Visiting Professor of Finance at Birmingham Business School, University of Birmingham.


Dr Sean Foley

Senior Lecturer in Finance at the University of Sydney, Australia. Dr Foley is a leading academic in the area of cryptocurrencies and the author of “Sex, Drugs and Bitcoin: How Much Illegal Activity Is Financed Through Cryptocurrencies?” in the Review of Financial Studies. Current projects include understanding the determinants of fees on transaction inclusion time, identifying fraudulent ICO’s and understanding the structure of these developing markets.


Henley Business School

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