

Mark SALMON

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Joined Warwick Business School in January 2004 having previously held appointments as Deutsche Morgan Grenfell Professor of Financial Markets at Cass Business School London, and Professor of Economics and Chair of the Economics Department at the [European University Institute](#) , Florence. Earlier appointments were with the Economics Department at the University of Warwick, the Australian National University, the Bank of England and the London Business School and visiting appointments at [Nuffield College Oxford](#) , Princeton, Paris I Sorbonne, Aix-Marseille, Bordeaux IV and Illinois. He has served as a consultant to a number of city institutions and was a member of a "Task Force" set up by the European Commission to consider exchange rate policy for the EURO. He has been a member of the European Financial Markets Advisory Panel and has worked with the National Bank of Hungary on transition policies towards membership of the European Union. He currently acts as a consultant to the Bank of England. He is a Research Fellow of the Centre for Economic Policy Research associated with the International Macro Programme. He has published recently in journals such as; *Econometrica*, *The Annals of Statistics*, *Journal of Econometrics*, *the Economic Journal*, *the Journal of Economic Dynamics and Control*, *Journal of Empirical Finance* and *the International Economic Review* . He co-edited with Alan Kirman, *Learning and Rationality in Economics*, published by Blackwells and with Bill Barnett and Alan Kirman, *Non-linear Dynamics and Economics*, published by Cambridge University Press. A recent volume *Applications of Differential Geometry to Econometrics* (with Paul Marriott) has been published by Cambridge University Press in 2000. A CUP volume is forthcoming on Robust Decision Theory in Economics and Finance. A graduate level textbook on Financial Econometrics will also appear from CUP in 2005. He is on the editorial board of *Macroeconomic Dynamics* and the *Journal of Financial Econometrics*.

His current research interests lie in Financial Econometrics, Behavioural Finance and aspects of International Macroeconomics. In the finance area he is pursuing research in particular on the impact of Knightian Uncertainty on financial decision making, measuring dependence using Copula and the analysis of transactions level data. More broadly his research has addressed issues in Extreme Value Theory, coherent measures of Risk, time deformation and information flow , empirical aspects of micro market structure in foreign exchange markets. With regard to European Monetary Union he has worked on the question of the choice of exchange rate policy for the Euro and the coordination of Monetary and Fiscal policy on the European level and the design of monetary policy (in part through a current ESRC research grant in the Evolving Macroeconomy Programme on robust decision theory and monetary policy). More generally he has been concerned with notions of equilibrium exchange rates and the effects of a sustained disequilibrium in the external value of a currency and how this can be prevented. He has previously worked on conditional inference in econometrics, the

application of Differential Geometry to econometrics, alternative formulations of bounded rationality and robust decision theory, dynamic game theory, international policy co-ordination and flexible exchange rate target zones .