

March 21st, 2022
Zoom Meeting
2:00 P.M. - 3:00 P.M.

Prof. Ionut Florescu
(Stevens Institute of Technology)

***SHIFT* a Market Replica for risk assessment & regulatory compliance**

Abstract: SHIFT is a system built entirely by Stevens students and it is trying to replicate a financial exchange in as many details as possible. The system can function as a market replay tool as well as a simulator for market participants' activity. The system allows trading algorithms to interact with each other, their interaction driving the resulting price process. The system may be used for developing, training as well as assessing risk inherent in algorithmic trading. We will present results obtained when implementing a Frequent Batch Auctions type of exchange which was proposed a few years back by a group of researchers (Budish E., P. Cramton, J. Shim, The High-Frequency Trading Arms Race: Frequent Batch Auctions as a Market Design Response , *The Quarterly Journal of Economics*, Volume 130, Issue 4, 2015).

Zoom link:

Topic: USC Math Finance Colloquium
Time: Mar 21, 2022 02:00 PM Pacific Time (US and Canada)

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