

## Swissquote Conference 2014 on Algorithmic and High-Frequency Trading

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**Title: A factual view of HFT**

**Abstract:** HFT is a natural phenomenon of today's electronic and fragmented marketplaces. HFTs add many advantages for market making and price discrepancy arbitrage, but the current public discussion focuses on the risks associated with such computerized trading. Differences between US and European including Swiss markets are being largely and wrongly ignored. Christian Katz reveals important facts about this category of market participants on both sides of the Atlantic. He concludes by stressing the importance of market quality in order to achieve a positive contribution from HFTs.