By
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Rutgers University, USA
National Chiao Tung University, Taiwan
and
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National Chiao Tung University, Taiwan
交通大學財務金融國際研討會
大會主題：數量財務與風險管理

時間 (Date)
98年1月16日（星期五）8:30 AM -- 17:10 PM
(8:30 AM ~ 17:10 PM, Friday, January 16, 2009)

地點 (Location)
國立交通大學交映樓一樓國際會議廳
(1F, International Conference Hall, CPT Building, National Chiao Tung University)

Program Director
Cheng-Few Lee, Rutgers University, USA
and National Chiao Tung University, Taiwan

Program Co-Director
Hui-min Chung, National Chiao Tung University, Taiwan

主辦單位 (Conference Organizers)
國立交通大學財務金融研究所
Institute of Finance, National Chiao Tung University
財團法人亞太金融研究發展基金會
Foundation of Pacific Basin Financial Research and Development

協辦單位 (Conference Co-Organizers)
臺灣證券交易所
Taiwan Stock Exchange Corporation (TWSE)
德明財經科技大學財金學院
College of Finance, Takming University of Science and Technology

贊助單位 (Sponsors)
國際票券金融股份有限公司
International Bills Finance Corp.
臺灣期貨交易所
Taiwan Futures Exchange (TAIFEX)
社團法人台灣財務工程學會
Financial Engineering Association of Taiwan
開南大學
Kainan University

主辦單位聯絡電話(TEL)：(03)5712121 Ext. 57073
聯絡地址(Address)：300新竹市大學路1001號國立交通大學財務金融研究所
### 交通大學財務金融國際研討會時間表

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### Conference Program

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- **Chairperson:** Hsien-Chang Kuo, Takming University of Science and Technology, Taiwan
- **Title:** Overview of Quantitative Finance and Risk Management Research
- **Speaker:** Cheng-Few Lee
  - Rutgers University, USA
  - National Chiao Tung University, Taiwan

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**Session I: Stochastic Volatility Model**

- **Chairperson:** Ming-Chih Lai, National Chiao Tung University, Taiwan
- 1. Likelihood Inference about stochastic volatility model with application to option pricing
  - Wei-Fang Niu, G5 Capital Management and National Chiao Tung University, Taiwan
- 2. Assessing Quantile Reserves of Long-Duration Equity-Linked Insurance Products for Returns Exhibiting Stochastic Volatility
  - Hwai-Chung Ho, Academia Sinica and National Taiwan University, Taiwan
- 3. Information Content Comparisons for Various Volatility Measures: Evidence from Individual Stock Options
  - Chuang-Chang Chang, National Central University, Taiwan
  - Tzu-Hsiang Liao, National Central University, Taiwan
  - Min-Ying Chen, Chi-Yi University, Taiwan
- 4. Range volatility models and their applications in finance
  - Ray Yeutien Chou, Institute of Economics, Academia Sinica, Taiwan
  - Hengchih Chou, National Taiwan Ocean University, Taiwan
  - Nathan Liu, National Chiao Tung University, Taiwan
10:20~12:00  Session I・II

Session II. Investment Analysis

Chairperson: Sheng-Syan Chen, National Taiwan University, Taiwan

1. Local Sports Sentiment and the Returns and Trading Behavior of Locally
   Headquartered Stocks: A Firm-Level Analysis
   Shao-Chi Chang, National Cheng Kung University, Taiwan
   Sheng-Syan Chen, National Taiwan University, Taiwan
   Robin K. Chou, National Central University, Taiwan
   Yueh-Hsiang Lin, Takming University of Science and Technology, Taiwan

2. Optimal trading strategy in a model with partial information
   Chung-Hsuan Hu, National Chiao Tung University, Taiwan
   Chun-Chang Huang, National University of Kaohsiung, Taiwan
   Ching-Tang Wu, National Chiao Tung University, Taiwan

3. What kind of trading drives return autocorrelation?
   Chun-Kuei Hsieh, National Taiwan University, Taiwan
   Shing-Yang Hu, National Taiwan University, Taiwan

4. Investor Sentiment, Regimes and Stock Returns
   San-Lin Chung, National Taiwan University, Taiwan
   Chung-Ying Yeh, National Taiwan University, Taiwan

   William T. Lin, Tamkang University, Taiwan
   Shih-Chuan Tsai, Ling Tung University, Taiwan
   David S. Sun, Taiwan Academy of Banking and Finance, Taiwan

12:00~13:30  午餐Lunch Time

13:30~15:10  Session III

Session III. Credit Rating and Risk Management

Chairperson: Shu-Hsing Li, National Taiwan University, Taiwan

1. The Structural Agency Solution to Determine Going Concern Status
   Ren-Raw Chen, Rutgers University, USA
   Hsuan-Chu Lin, National Cheng Kung University, Taiwan
   Michael Long, Rutgers University, USA

2. Predicting Issuer Credit Ratings Using a Semiparametric Method
   Ruey-Ching Hwang, National Dung Hwa University, Taiwan
   Huimin Chung, National Chiao Tung University, Taiwan
   C.K. Chu, National Dong Hwa University, Taiwan
3. Credit Analysis of Corporate Credit Portfolios---A Cash Flow Based Conditional
   Independent Default Approach
   Hsien-Hsing Liao, National Taiwan University, Taiwan
   Tsung-kang Chen, National Taiwan University, Taiwan
   Yu-hui Su, Shin Kong Life Insurance Co., Ltd., Taiwan
4. An Empirical Study on Credit Default Swap Spreads in Taiwan
   Tsai-Lin Liao, Providence University, Taiwan
   Hsin-Yi Hung, Providence University, Taiwan
   Min-Teh Yu, Providence University, Taiwan

13:30~15:10  Session III、IV

Session IV. Corporate Finance and Banking Management (A)

Chairperson: Chau-Cheng Yang, National Taiwan University, Taiwan

1. When Does the Privatization of Banks Improve Performance? The Application of the
   Matching Method
   Chung-Hua Shen, National Taiwan University, Taiwan
   Chih-Yung Lin, National Taiwan University, Taiwan

2. Banking Relationships, Managerial Ownership and the Performance of Taiwanese
   Firms
   Hai-Chin Yu, Chung Yuan University, Taiwan
   Ben J. Sopranzetti, Rutgers University, USA
   Cheng-Few Lee, Rutgers University, USA

3. Changing Corporate Names as Brand Name Investments
   YiLin Wu, National Tsing Hua University, Taiwan

4. The Impact of Auditors’ Opinions, Macroeconomic and Industry Factors on Financial
   Distress Prediction: An Empirical Investigation
   Cheng-Few Lee, Rutgers University, USA and National Chiao Tung University, Taiwan
   Lili Sun, Rutgers University, USA
   Bi-Huei Tsai, National Chiao Tung University, Taiwan

5. On the Rate of Convergence of Binomial Greeks
   San-Lin Chung, National Taiwan University, Taiwan
   Weifeng Hung, Feng-Chia University, Taiwan
   Pai-Ta Shih, National Taiwan University, Taiwan

15:10~15:30  休息 Tea Break
15:30~17:10 Session V、VI

Session V. Options and Futures

Chairperson: Han-Hsing Lee, National Chiao Tung University, Taiwan

1. Numerical Valuation of Asian Options with Higher Moments in the Underlying Distribution
   Kehluh Wang, National Chiao Tung University, Taiwan
   Ming-Feng Hsu, Tatung University, Taiwan

2. A study of arbitrage efficiency between the Taifex index future and option contracts
   Chuang-Chang Chang, National Central University, Taiwan
   Shu-Ying Lin, Minghsin University of Science and Technology, Taiwan
   Jia-Haur Tzeng, National Central University, Taiwan

3. A Re-examination Exchange Rate Exposure: The Impact of Earnings Management and Currency Derivative Usage
   Feng-Yi Chang, China University of Technology, Taiwan
   Chin-Wen Hsin, Yuan Ze University, Taiwan
   Shin-Rong Shiah-Hou, Yuan Ze University, Taiwan

4. Derivations and Applications of Greek Letters – Review and Integration
   Hong-Yi Chen, Rutgers University, USA
   Cheng-Few Lee, Rutgers University, USA
   Weikang Shih, Rutgers University, USA

15:30~17:10 Session V、VI

Session VI. Corporate Finance and Banking Management (B)

Chairperson: Sue-Fung Wang, National Chiao Tung University, Taiwan

1. Insider Selling and Exchange Listing Stock Returns
   Tsai-Ling Liao, Providence University, Taiwan
   Min-Teh Yu, Providence University, Taiwan

   Her-Jiun Sheu, National Chi Nan University, Taiwan
   Huimin Chung, National Chiao Tung University, Taiwan
   Chih-Liang Lii, National Chiao Tung University, Taiwan
   Fu-Ju Yang, Chinese Culture University, Taiwan
3. Effectiveness of Dividend Policy Under The Capital Asset Pricing Model: A Dynamic Analysis
Manak C. Gupta, Temple University, USA
Alice C. Lee, San Francisco State University, USA
Cheng-Few Lee, Rutgers University, USA
4. Keiretsu-Style Main Bank Governance, Influential Power and Cash Holdings: Quantile Regression Analysis
Hai-Chin Yu, Chung Yuan University, Taiwan

ANNOUNCEMENT

The 17th Annual Conference on PBFEAM* and The 3rd International Conference on Business in Asia (ICBA)

Will be held at
University of the Thai Chamber of Commerce
July 1-2, 2009
Bangkok, Thailand

Conference Theme- Value Creation and Management: Vision for 2010s
For Information with respect to Paper Submission, Publication Note, Conference Registration Fee, and Hotel information, please see the details in website http://www.icba2009.com/

* The 17th Annual Conference on Pacific Basin Finance, Economics, Accounting, and Management

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