



The 3rd PKU-NUS Annual International Conference on Quantitative Finance and Economics
Peking University, Beijing, China

Program Agenda

Day 1: 12 May 2018 (Saturday)			
08:30 – 09:00	<p><u>Opening Remarks</u></p> <p>Professor Dayue CHEN, Dean of School of Mathematical Sciences, Peking University Professor Steven KOU, Director of RMI, National University of Singapore Professor Ting REN, Associate Dean of Peking University HSBC Business School</p>		
09:00 – 09:45	<p><u>Plenary Talk</u> Chaired By Jingping YANG</p> <p><i>Optimal Portfolio under Fractional Stochastic Environment</i> Jean-Pierre FOUQUE</p>		
09:45 – 10:15	Photo and Tea Break		
Session 1 10:15 – 12:05	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p><u>Room1</u> Chaired By Yangbo HE</p> <ol style="list-style-type: none"> 1. <i>Robo-Advising: A Dynamic Mean-Variance Approach</i> Yuhong XU Discussant: Robert KIMMEL 10:15 – 10:45 2. <i>Dynamic Mean-Risk Asset Allocation and Myopic Strategies: A Universal Portfolio Rule</i> Zhaoli JIANG Discussant: Yuhong XU 10:45 – 11:15 3. <i>A New Preference Model That Allows for Narrow Framing</i> Xuedong HE Discussant: Wei JIANG 11:15 – 11:45 4. <i>A Unified Theory for a Diversified Firm's Risk Management</i> Wei JIANG 11:45 – 12:05 </td> <td style="width: 50%; vertical-align: top;"> <p><u>Room2</u> Chaired By Ting REN</p> <ol style="list-style-type: none"> 1. <i>Family Ties and Employment Behavior: The Role of Financial Intermediaries</i> Ting REN Discussant: Fang LIANG 10:15 – 10:45 2. <i>The Predictive Power of Macroeconomic Uncertainty for Commodity Futures Volatility</i> Fang LIANG Discussant: Ping LI 10:45 – 11:15 3. <i>Regularized Partially Functional AutoRegressive Modelling with Application to Natural Gas Flows Forecasting</i> Xiaofei XU 11:15 – 11:35 4. <i>Bayesian Estimation of The Skew Vasicek Model: An Empirical Investigation of Chinese Interest Rates</i> Xiaoyang ZHUO 11:35 – 11:55 </td> </tr> </table>	<p><u>Room1</u> Chaired By Yangbo HE</p> <ol style="list-style-type: none"> 1. <i>Robo-Advising: A Dynamic Mean-Variance Approach</i> Yuhong XU Discussant: Robert KIMMEL 10:15 – 10:45 2. <i>Dynamic Mean-Risk Asset Allocation and Myopic Strategies: A Universal Portfolio Rule</i> Zhaoli JIANG Discussant: Yuhong XU 10:45 – 11:15 3. <i>A New Preference Model That Allows for Narrow Framing</i> Xuedong HE Discussant: Wei JIANG 11:15 – 11:45 4. <i>A Unified Theory for a Diversified Firm's Risk Management</i> Wei JIANG 11:45 – 12:05 	<p><u>Room2</u> Chaired By Ting REN</p> <ol style="list-style-type: none"> 1. <i>Family Ties and Employment Behavior: The Role of Financial Intermediaries</i> Ting REN Discussant: Fang LIANG 10:15 – 10:45 2. <i>The Predictive Power of Macroeconomic Uncertainty for Commodity Futures Volatility</i> Fang LIANG Discussant: Ping LI 10:45 – 11:15 3. <i>Regularized Partially Functional AutoRegressive Modelling with Application to Natural Gas Flows Forecasting</i> Xiaofei XU 11:15 – 11:35 4. <i>Bayesian Estimation of The Skew Vasicek Model: An Empirical Investigation of Chinese Interest Rates</i> Xiaoyang ZHUO 11:35 – 11:55
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12:05 – 13:30	Lunch Break		
<p>Notes:</p> <ol style="list-style-type: none"> 1. Room1: Moonlight Hall in Yingjie Exchange Center (Communication Center) 2. Room2: No. 4 Meeting Room in Yingjie Exchange Center (Communication Center) 3. Competitive Papers: 20 minutes for presentation, 7 minutes for discussion and 3 minutes for Q&A. 			

Day 1: 12 May 2018 (Saturday)

<p>13:30 – 14:15</p>	<p>Plenary Talk Chaired By Ting REN</p> <p><i>Asset Bubbles and Monetary Policy</i> Pengfei WANG</p>	
<p>Session 2 14:15 – 16:15</p>	<p>Room1 Chaired By Xuedong HE</p> <p><i>5. Deep Learning Methods for Energy Stock Price Prediction</i> Michael NG 14:15 – 14:45</p> <p><i>6. Non-Concave Portfolio Optimization with Portfolio Constraints</i> Xiangwei WAN Discussant: Xuedong HE 14:45 – 15:15</p> <p><i>7. CVA for Cliquet Options Under Heston Models</i> Yaqin FENG Discussant: Hui SHAO 15:15 – 15:45</p> <p><i>8. Hyperbolic Normal Stochastic Volatility Model</i> Jaehyuk CHOI Discussant: Yaqin FENG 15:45 – 16:15</p>	<p>Room2 Chaired By Ji CAO</p> <p><i>5. Is Housing the Business Cycle? A Multi-Resolution Analysis for OECD Countries</i> Qiang LI Discussant: Ran ZHANG 14:15 – 14:45</p> <p><i>6. Long-Run Return-Risk Trade-off of Industry Portfolios and Performance of Maximum Diversification Strategy</i> Jia CHEN Discussant: Qiang LI 14:45 – 15:15</p> <p><i>7. Loss Probability and the Cross Section of Expected Stock Returns</i> Ji CAO 15:15 – 15:35</p> <p><i>8. Technological Links and Predictable Returns</i> Ran ZHANG Discussant: Ji CAO 15:35 – 16:05</p>
<p>16:15 – 16:45</p>	<p>Tea Break</p>	
<p>Session 3 16:45 – 18:15</p>	<p>Room1 Chaired By Chenxu LI</p> <p><i>9. EM Algorithm and Stochastic Control</i> Xianhua PENG Discussant: Qian LIN 16:45 – 17:15</p> <p><i>10. A Closed-form Approximation Approach for Optimal Portfolio Choice</i> Yiwen Tim SHEN 17:15 – 17:35</p> <p><i>11. Pricing American Options: an Asymptotic Expansion Approach</i> Yongxin YE 17:35 – 17:55</p> <p><i>12. Asymptotic Properties of Maximum Likelihood Estimation for Stochastic Volatility Models</i> Chenxu LI 17:55 – 18:15</p>	<p>Room2 Chaired By Robert KIMMEL</p> <p><i>9. Dual-Curve Term Structure Models for Post-Crisis Interest Rate Derivatives Markets</i> Shidong CUI Discussant: Tao WU 16:45 – 17:15</p> <p><i>10. A Multi-Curve Random Field LIBOR Market Model</i> Tao WU Discussant: Robert Kimmel 17:15 – 17:45</p> <p><i>11. Uncertainty, Major Investments, and Capital Structure Dynamics</i> William Hyun Joong IM Discussant: TBD 17:45 – 18:15</p>
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Day 2: 13 May 2018 (Sunday)			
09:00 – 09:45	<p><u>Plenary Talk</u> Chaired By Min DAI</p> <p><i>Optimal Investment Strategies for Power Generation: the Value of Green Energy</i> Jerome DETEMPLE</p>		
09:45 – 10:15	Tea Break		
Session 1 10:15 – 11:55	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p><u>Room1</u> Chaired By Lingfei LI</p> <p><i>13. Exotic Options Pricing Using Biased Control Variate Method with the Subordinate Brownian Motion Model</i> Yongzeng LAI Discussant: Lingfei LI 10:15 – 10:45</p> <p><i>14. Valuation of Asset Loans with Regime Switching: A Unified Analytical Approach</i> Ning CAI 10:45 – 11:05</p> <p><i>15. A Multidimensional Hilbert Transform Approach for Barrier Option Pricing and Survival Probability Calculation</i> Lingfei LI 11:05 – 11:25</p> <p><i>16. Portfolio Optimization with Delay Factor Models</i> Li-Hsien SUN Discussant: Sang HU 11:25 – 11:55</p> </td> <td style="width: 50%; vertical-align: top;"> <p><u>Room2</u> Chaired By Xuefeng GAO</p> <p><i>12. Optimal Dividend Strategy with Endogenous Bankruptcy Boundary Under Chapter 11 of the US Bankruptcy Code</i> Jianwei LIN Discussant: Hui SHAO 10:15 – 10:45</p> <p><i>13. Top Incomes and Relative Inequality Curves: A Unified Framework</i> Hui SHAO Discussant: Jaehyuk CHOI 10:45 – 11:15</p> <p><i>14. Regime-Switching Herd Behavior: Novel Evidence From the Chinese A-Share Market</i> Jingxue FU Discussant: Hui WANG 11:15 – 11:45</p> </td> </tr> </table>	<p><u>Room1</u> Chaired By Lingfei LI</p> <p><i>13. Exotic Options Pricing Using Biased Control Variate Method with the Subordinate Brownian Motion Model</i> Yongzeng LAI Discussant: Lingfei LI 10:15 – 10:45</p> <p><i>14. Valuation of Asset Loans with Regime Switching: A Unified Analytical Approach</i> Ning CAI 10:45 – 11:05</p> <p><i>15. A Multidimensional Hilbert Transform Approach for Barrier Option Pricing and Survival Probability Calculation</i> Lingfei LI 11:05 – 11:25</p> <p><i>16. Portfolio Optimization with Delay Factor Models</i> Li-Hsien SUN Discussant: Sang HU 11:25 – 11:55</p>	<p><u>Room2</u> Chaired By Xuefeng GAO</p> <p><i>12. Optimal Dividend Strategy with Endogenous Bankruptcy Boundary Under Chapter 11 of the US Bankruptcy Code</i> Jianwei LIN Discussant: Hui SHAO 10:15 – 10:45</p> <p><i>13. Top Incomes and Relative Inequality Curves: A Unified Framework</i> Hui SHAO Discussant: Jaehyuk CHOI 10:45 – 11:15</p> <p><i>14. Regime-Switching Herd Behavior: Novel Evidence From the Chinese A-Share Market</i> Jingxue FU Discussant: Hui WANG 11:15 – 11:45</p>
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Day 2: 13 May 2018 (Sunday)

<p>Session 2 13:30 – 15:20</p>	<p>Room1 Chaired By Ning CAI</p> <p><i>17. How Does the Introduction of Midpoint Peg Orders Affect Limit Order Markets</i> Yuanyuan Chen Discussant: Xuefeng GAO 13:30 – 14:00</p> <p><i>18. A Mathematical Analysis of Technical Analysis</i> Bin ZOU Discussant: Yuanyuan CHEN 14:00 – 14:30</p> <p><i>19. Optimal Market Making in the Presence of Latency</i> Xuefeng GAO 14:30 – 14:50</p> <p><i>20. Nonparametric Option Pricing with Shape Constraints via Wavelet</i> Zheng GONG Discussant: Yating WAN 14:50 – 15:20</p>	<p>Room2 Chaired By Xianhua PENG</p> <p><i>15. An Axiomatic Theory for Rating Structured Finance Securities</i> Nan GUO Discussant: Xianhua PENG 13:30 – 14:00</p> <p><i>16. The Asymptotic Additivities of Value-at-Risk under Copula Tail Dependence</i> Wenhao ZHU Discussant: Yichun CHI 14:00 – 14:30</p> <p><i>17. The Pareto Improvement Policy in the Participating Annuity Management</i> Yang LIU 14:30 – 15:00</p>
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