

The 11th International Conference on Asian Financial Markets and Economic Development

Date: December 19-20, 2015

Venue: Katafuchi Campus of Nagasaki University



Organized by

Graduate School of Economics, Nagasaki University

Forum on the Issues Surrounding the Business in East Asia



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**The 11th International Conference on
Asian Financial Markets and Economic Development
Program**

December 19(Sat.) 9:30~

Venue: Katafuchi Campus of Nagasaki University

Registration 9:30~

■Special Seminar for Students 10:00~12:00 Main Bldg. 21(40min/person)

1. Yun Woo Park (Chung-ang University)

“Consumer Protection in Housing Finance in Korea”

2. Chien-Chung Nieh(Tamkang University)

“The Effect of Exchange Rate Volatility on Stock Return in Taiwan around Abenomics”

3. Tao Quzhi(Southwestern University of Finance and Economics)

“Analysis of the Chinese Stock Market Anomaly”

***Lunch Break* 90min**

■Opening Address 13:30~13:40 Annex 101

Masayuki Susai(Vice Dean, Faculty of Economics, Nagasaki University)

■Session I (Asset Pricing) 13:50~15:20 Annex 101 (30min/person)

Moderator: Baohua Zhu (Shanghai Jiao Tong University)

1. Qiang Liu(Southwestern University of Finance and Economics),

Shuxin Guo(Southwestern University of Finance and Economics),

Gaoxiu Qiao(Southwestern University of Finance and Economics)

“VIX Forecasting and Variance Risk Premium: A new GARCH Approach”

2. Pei-Shin Weng(National Dong Hua University)

“Will the Policy to Favor Day Trading Benefit Individual Traders? A Study of New Policy Adoption in the Taiwan Futures Market”

3. Fang Nengsheng(Southwestern University of Finance and Economics)

“Are the Equity Markets Efficient?--Evidence from the Linkage of World's Major Equity Indices”

■Session II(Corporate Finance(1)) 13:50~14:50 Annex 201 (30min/person)

Moderator: Dong Man Kim (California State University, San Bernardino)

1. Yong Huang(Kyushu University), Konari Uchida(Kyushu University),
Daolin Zha(China University)

“Market Timing of Season Equity Offerings in Regulative Environment”

2. Hidenori Takahashi(Kobe University), Katsuhiko Okada(Kwansei Gakuin University)

“Page View-Based Investor Attention and IPO Pricing”

***Break*20min**

■Session III(Corporate Finance(2)) 15:40~17:10 Annex 101(30min/person)

Moderator: Dong Man Kim (California State University, San Bernardino)

1. Masayo Shikimi(Nagasaki University), Kazuo Yamada(Nagasaki University)

“Financial Shock Crosses the Sea: Influence of US Financial Crisis on Asian Firms’ Financial Behavior”

2. Alan Collins(University of Portsmouth), Konstantinos Vergos(University of Portsmouth)

“A Picture of Environmental Reporting by Listed Firms: A Preliminary Comparison of Japan and the UK”

3. Yue Li(university of Toronto), Bruce J. McConomy(Wilfrid Laurier University),

Thomas Schneider(University of Alberta)

“Fair-value Recognition of Environmental Liabilities by Natural Resource Companies”

■Reception 18:00~20:00

Venue: ANA Crowne Plaza Nagasaki Gloverhill

December 20(Sun.) 10:00~

Venue: Katafuchi Campus of Nagasaki University

Registration 9:30~

■Session IV (Market Microstructure & Monetary Policy) 10:00~11:30 Annex 101 (30min/person)

Moderator: Baohua Zhu (Shanghai Jiao Tong University)

1. Renatas Kizys(University of Portsmouth), Pin You(Nankai University),
Yunpeng Sun(Nankai University), Lei An(Nankai University)
“Nominal and Real Stochastic Convergence of the BRICS Economies”
2. Alexis Stenfors(University of Portsmouth)
“Determining the Bid-Ask Spread in the USD/JPY FX Swap Market: Competition, Collusion or Convention?”
3. Kentaro Iwatsubo(Kobe University), Tomoki Taishi(Kobe University)
“Government Intervention and Liquidity in the Sovereign Bond Market”

***Lunch Break*90min**

■Session V (Corporate Finance(3)) 13:00~16:10 Annex101 (30min/person)

Moderator: Oliviero Roggi (University of Florence)

1. Elizabeth Motta(Kyushu University), Konari Uchida(Kyushu University)
“Institutional Investors, Corporate Social Responsibility, and Stock Price”
2. Yiwen Fei(Shanghai Jiao Tong University)
“The Effect of Private Equity on the Life Cycle of Initial Public Offering Firms”
3. Xiang Zhang(Southwestern University of Finance and Economics)
“Political Background and Households’ Entrepreneurship in China”

***Break*10min**

4. Giorgio S. Bertinetti (Ca’ Foscari University), Gloria Gardenal (Ca’ Foscari University)
“Enterprise Risk Management and Integrated Reporting: is There a Synergism?”
5. Runxi Nan(Southwestern University of Finance and Economics),
Qizhi Tao(Southwestern University of Finance and Economics)
“Information Content of Unexpected Dividends under a Semi-Mandatory Dividend Institution: An Empirical Study on China”
6. Oliviero Roggi(University of Florence), Tommaso Baglioni(University of Florence),
Alessandro Giannozzi(Link Campus University-Rome)
“Valuing Emerging Markets Companies. New Approaches to Determine the Effective Exposure to Country Risk.”

■Closing Address 16:10~16:20 Annex101

Hiromasa Okada(Dean, Faculty of Economics, Nagasaki University)

Reception

Date: Saturday 19th Dec, 2015

Venue: ANA CROWNE PLAZA NAGASAKI GLOVERHILL

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