

Centre for Financial Econometrics (Department of Finance), Deakin Business School

Applied Financial Modelling

Thursday 4th February 2016

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Applied Financial Modelling Conference

4th February 2016

8:30am–9:00am	Registration & Morning tea
9:00am–9:05am	Conference Introduction
9:05am–9:45am	Keynote by Professor Joakim Westerlund <i>On the estimation and testing of panel predictive regressions.</i>
9:45am–10:00am	Tea Break

	Session title	Time	Room
Session 1a	Volatility	10:00am–11:20am	North1
Session 1b	Trading Strategy/Corporate Governance	10:00am–11:20am	North2
Session 1c	PhD presentation	10:00am–11:20am	North3

TEA BREAK 11:20am–11:30pm

Session 2a	Risk Management/ Portfolio Modelling	11:30am–12:50pm	North1
Session 2b	Stock Market	11:30am–12:50pm	North2
Session 2c	PhD presentation	11:30am–12:50pm	North3

LUNCH 12:50pm–2:00pm

Session 3a	Exchange Rate	2:00pm–3:20pm	North1
Session 3b	Economics/GFC	2:00pm–3:20pm	North2
Session 3c	PhD presentation	2:00pm–3:20pm	North3

TEA BREAK 3:20pm–3:30pm

Session 4a	Exchange Rate/Derivatives	3:30pm–4:30pm	North1
Session 4b	PhD presentation	3:30pm–4:30pm	North2
Session 4c	PhD presentation	3:30pm–4:10pm	North3

4:30pm–4:45pm	Conference Conclusion
6:30pm–9:00pm	Conference Dinner

Room: North1	
Session 1a: Volatility	
Chair: Jonathan Batten	
10:00am-10:20am	Wasim Ahmad , IIT Kanpur, India <i>Analysing the directional spillover and dynamic hedging in the prices of crude oil, clean energy and technology companies.</i>
10:20am-10:40am	Zhou Huang , Peking University, China <i>Realized EGARCH, CBOE VIX and Variance Risk Premium.</i>
10:40am-11:00am	Numan Ulku , University of Otago, New Zealand <i>Monday effect in implied volatility indexes? A renewed deep illusion.</i>
11:00am-11:20am	Md Akhtaruzzaman , University of Newcastle, Australia <i>International contagion through financial versus non-financial firms.</i>
11:20am-11:30am	Tea break
Room: North1	
Session 2a: Risk Management/ Portfolio Modelling	
Chair: An-Sing Chen	
11:30am-11:50am	An-Sing Chen , National Chung Cheng University, Taiwan <i>Hedging in energy market by a dynamic ensemble of statistical learning modules.</i>
11:50am-12:10pm	Ali Dehghan Saeed , Islamic Azad University of Tabriz, Iran <i>A study on fuzzy-stochastic mean-variance portfolio selection.</i>
12:10pm-12:30pm	Akram Hasanov , Monash University, Malaysia <i>Mean and variance transmissions from energy prices to seafood prices: evidence from causality analysis based on a multivariate GARCH process.</i>
12:30pm-12:50pm	Luis Melo , Banco de la Republica, Columbia <i>Comparison of methods for estimating the uncertainty of Value at Risk.</i>
12:50pm-2:00pm	Lunch
Room: North1	
Session 3a: Exchange Rate	
Chair: Badri Rath	
2:00pm-2:20pm	Aleksander Welfe & Piotr Keblowski , University of Lodz, Poland <i>The real exchange rates, the U.S. dollar and the crude oil price in a tripolar model.</i>
2:20pm-2:40pm	Badri Narayan Rath , IIT Hyderabad, India <i>The dynamic linkage between exchange rate, stock price and interest rate in India.</i>
2:40pm-3:00pm	Luis Sastre , UNED, Spain <i>Exchange rate, cross elasticities between exports and imports and current account sustainability: the Spanish case.</i>
3:00pm-3:20pm	Divya Tuteja , Delhi School of Economics, India <i>Regime switching and risk in international currency and equity markets: a Markov-switching analysis.</i>
3:20pm-3:30pm	Tea Break
Room: North1	
Session 4a: Exchange Rate/Derivatives	
Chair: Niklas Wagner	
3:30pm-3:50pm	Henry Leung , University of Sydney, Australia <i>International volatility spillover across exchange rate markets and equity markets during financial crises.</i>
3:50pm-4:10pm	Fredj Jawadi , University of Evry, France & Wael Louhichi , ESSCA, France <i>Co-jumps between crude oil market and euro/dollar exchange rate.</i>
4:10pm-4:30pm	Mark Joshi , University of Melbourne, Australia <i>A new class of dual upper bounds for early exercisable derivatives encompassing both the additive and multiplicative upper bounds.</i>

Room: North2	
Session 1b: Trading Strategy/Corporate Governance	
Chair: Niklas Wagner	
10:00am-10:20am	Ryuichi Yamamoto , Waseda University, Japan <i>Does high-frequency trading improve market quality?</i>
10:20am-10:40am	Dan Zhu , Melbourne University, Australia <i>An exact method for the sensitivity analysis of systems simulated by rejection techniques.</i>
10:40am-11:00am	Huson Ali Ahmed , Deakin University, Australia <i>Can investors gain from investing in certain sectors?</i>
11:00am-11:20am	Anlin Chen , National Sun Yat-Sen University, Taiwan & Lanfeng Kao , National University of Kaohsiung, Taiwan. <i>Corporate governance and overvalued equities ex ante and ex post in a weak investor protection economy: evidence from Taiwan.</i>
11:20am-11:30am	Tea break
Room: North2	
Session 2b: Stock Market	
Chair: Rohit Kishore	
11:30am-11:50am	Muhammad Khurshid Kiani , Gulf University for Science and Technology, Kuwait <i>Do financial factors help predict firm growth in China?</i>
11:50am-12:10pm	Rohit Kishore , Fiji National University, Fiji <i>An examination of pricing factors for Australian stocks.</i>
12:10pm-12:30pm	Roland Füss , University of St.Gallen, Switzerland <i>Something in the air: Information density, news surprises, and price jumps.</i>
12:30pm-12:50pm	Kym Brown , Monash University, Australia <i>Revisiting the role of capital in growth.</i>
12:50pm-2:00pm	Lunch
Room: North2	
Session 3b: Economics/GFC	
Chair: Niklas Wagner	
2:00pm-2:20pm	Chien-Chiang Lee , National Sun Yat-sen University, Taiwan <i>Insurance activities, globalization and economic growth.</i>
2:20pm-2:40pm	Rattaphon Wuthisatian , ShanghaiTech University, China <i>Gain attraction in the presence of social interactions.</i>
2:40pm-3:00pm	Kym Brown , Monash University, Australia <i>Cost and profit efficiency of Islamic banking and the global financial crisis: evidence from the \$1.65 trillion economy of the gulf cooperation council.</i>
3:00pm-3:20pm	Niklas Wagner , University of Passau, Germany <i>Quantitative easing, unobservables, and fundamentals in the pricing of EMU sovereign debt.</i>
3:20pm-3:30pm	Tea Break
Room: North2	
Session 4b: PhD presentations	
Chair: Dinh Phan	
3:30pm-3:50pm	Afsaneh Bahrami , The University of Newcastle, Australia <i>Out-of-sample stock return predictability in emerging markets.</i>
3:50pm-4:10pm	Harri Pönkä , University of Helsinki, Finland <i>International sign predictability of stock returns.</i>
4:10pm-4:30pm	Dinh Phan , Deakin University, Australia <i>Is the profitability of Indian stocks compensation for risks</i>

Room: North3	
Session 1c: PhD presentations	
Chair: Rohit Kishore	
10:00am-10:20am	Soumyatanu Mukherjee , University of Nottingham, UK <i>Exchange rate risk, trade and background risk.</i>
10:20am-10:40am	Siroos Khademalomoom , Deakin University, Australia <i>Intraday effects of the currency market.</i>
10:40am-11:00am	Myeong Jun Kim , Chung-Ang University, South Korea <i>Optimal conditional hedge ratio: a simple shrinkage estimation approach.</i>
11:00am-11:20am	Laura Kuntz , University of Goettingen, Germany <i>Low-beta investment strategies.</i>
11:20am-11:30am	Tea break
Room: North3	
Session 2c: PhD presentations	
Chair: Susan Sharma	
11:30am-11:50am	Shan-Ju Ho , National Sun Yat-sen University, Taiwan <i>House price and immigration: evidence from 21 OECD countries.</i>
11:50am-12:10pm	Janesh Sami , University of Newcastle, Australia <i>Modelling the dynamics of current account deficit in Pacific Island economies.</i>
12:10pm-12:30pm	Youngchan Joo , Chung-Ang University, South Korea <i>For better performance: constrained covariance matrix estimator using multivariate skewed-t distribution.</i>
12:30pm-12:50pm	Navin Ranasinghe , Melbourne University, Australia <i>Non-parametric pricing of long-dated volatility derivatives under stochastic interest rates.</i>
12:50pm-2:00pm	Lunch
Room: North3	
Session 3c: PhD presentations	
Chair: Baljeet Singh	
2:00pm-2:20pm	Bolanda Thilakaweera , University of Wollongong, Australia <i>Dispersion of branch network and banking efficiency: Evidence from Sri Lanka's post-conflict era.</i>
2:20pm-2:40pm	Samuel Alexandre Vigne , University of Dublin, Ireland <i>Gold and inflation(s) – A time-varying relationship.</i>
2:40pm-3:00pm	Maryam Akbari Nasiri , Deakin University, Australia <i>Incremental information content of periodic financial statements for CDS markets.</i>
3:00pm-3:20pm	Baljeet Singh , University of the South Pacific, Fiji <i>Foreign direct investment impacts on domestic credit expansion and economic development: Case study of Pacific Island countries</i>
3:20pm-3:30pm	Tea Break
Room: North3	
Session 4c: PhD presentations	
Chair: Rohit Kishore	
3:30pm-3:50pm	Mostafa Seif , University of Newcastle, Australia <i>Seasonality in stock returns: evidence from advanced emerging stock markets.</i>
3:50pm-4:10pm	Zhao Zhi Toh , Nanyang Technological University, Singapore <i>Evaluation of copula-based pairs trading strategy on Asia Pacific Markets.</i>