明治大学・京都大学共催　金融国際コンファランス
金融システム、金融リスクマネジメント、金融計量分析法、投資年金分析
International Conference on Finance and Financial Econometrics & Engineering

Date: March 25 - 27, 2014
Place: Room 2103, 10th floor of No.12 Building, Surugadai Campus, Meiji University

【Day 1】March 25, 2014: **Financial Systems, Finance Theory & Analysis**

09:30 - Registration
09:45-10:00 Opening: Takeaki Kariya, Yasuyuki Katou and Chiaki Hara

Session 1-1 Keynote Lectures on Financial Systems

10:00-10:50	Darrell Duffie (Stanford University)	Remaking our Financial System: Uneven Progress
10:50-11:40	Darrell Duffie (Stanford University)	Reforming our System of Interest Rate Benchmarks

Session 1-2 Financial Economics

11:40-12:20	Chiaki Hara (Kyoto University)	Asset Demand and Ambiguity Aversion

- Lunch -

Session 1-3 Empirical Credit Risk Analysis

13:30-14:40	Takeaki Kariya (Meiji University)	Cross-sectional GB&CB Pricing Models, Market-rating via Credit Risk Price Spread and Term Structure of Default Probabilities
14:40-15:20	Yoshiro Yamamura (Meiji University)	Credit Risk Analysis on Euro Government Bonds -Term Structures of Default Probabilities-

- Coffee Break -

15:40-16:20	Yoko Tanokura (Meiji University)	Market Ratings of CBs via Credit Risk Price Spreads in US
16:20-17:50	Hideyuki Takada (Toho University)	Market-Rating Migration and Transition Analysis

Session 1-4 Bond Analysis

16:50-17:30	Yoshihiko Tsukuda (Touhoku University)	Bond Market Integration in East Asia: A Multivariate GARCH with Dynamic Conditional Correlations Approach

Reception at Shikonkan (18:00 -)

【Day 2】March 26, 2014: **Mathematical Finance, Econometrics & Statistics**

Session 2-1 Lectures Sponsored by Meiji International Fund

10:00-10:40	Ernst Eberlein (University of Freiberg)	A Theory of Two Prices in Continuous Time
10:40-11:30	Ernst Eberlein (University of Freiberg)	A Survey on Applications of Levy Processes in Finance

- Lunch -

Session 2-2 CDS & Risk Neutral Density

12:50-13:30	Jin-Chuan Duan (National University of Singapore)	CDS-Equivalent Physical Par Spread and Empirical Pricing of CDS by Decomposition
13:30-14:10	Rong Chen (Rutgers University)	Dynamic Modeling and Prediction of Risk Neutral Densities

- Coffee Break -

Session 2-3 Econometric Modeling & Statistics

14:30-15:10	Naoto Kunitomo (Tokyo University)	The SIML Estimation of Integrated Covariance and Hedging Coefficient under Micro-market Noise and Random Sampling
15:10-15:50	Setya H.Amirullah (Hiroshima University of Economics)	Confidence Interval for A Structural Break Point by Bootstrap Method

- Break -

16:00-16:40	Regina Liu (Rutgers University)	Combining Inferences from Multiple Sources Using Bootstrap, Data Depth and Confidence Distribution
16:40-17:20	Zhiliang Ying (Columbia University)	Counting Process Models and their Applications in Marketing Research

【Day 3】March 27, 2014: **Retirement, Asset Management and its Related Topics**

Session 3-1 Environmental Changes & Investment

10:00-11:00	Robert Arnott (CEO, Research Affiliates)	Demographic Changes, Financial Markets, and the Economy [video presentation]
11:00-12:00	Andrew Ang (Columbia University)	The Revolution of Factor Investing

- Lunch -

Session 3-2 Keynote Lecture - Anatomy of REITs

13:00-14:00	Richard Roll (UCLA)	A Comparative Anatomy of REITs and Residential Real Estate Indexes: Returns, Risks and Distributional Characteristics

Session 3-3 Risk, Investments & Pensions

14:00-14:40	Yoshihiko Uchida (Bank of Japan)	A Survey of Systemic Risk Measures: Methodology and Application to the Japanese Market
14:40-15:20	Park Sung Bok (Kyoto University)	A Financial Projection of the Public Pension in Japan under Stochastic Models for Demographic and Economic Variables

- Coffee Break -

Session 3-4 資産運用とリスク管理 [talks in Japanese]

15:35-16:15	徳島勝幸（株式会社 ニッセイ基礎研究所）	長寿化と保険・年金（運用の観点から）
16:15-16:55	元利大輔（イボットソン・アソシエイツ・ジャパン株式会社）	日本における年齢階級別リスク資産配分比率に関する分析
16:55-17:35	廣中　純（東京工業大学）	グローバル金融規制と日本の資産運用業界が対処すべき課題

主催　明治大学グローバル・ビジネス研究科（刈屋武昭　JSPS科研費23243040）
京都大学大学院経営管理研究部（加藤康之　あすかアセット寄附講座）
京都大学経済研究所　（原　千秋　JSPS科研費25245046）

For further information: http://www.meiji.ac.jp/mbs/index.html
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