

Second
Paris - Asia Conference
 in Quantitative Finance

26 - 27 May 2017 (Part II)

Suzhou Jinling Guanyuan International Hotel, China

Program Agenda – 26 May 2017

08:00 – 08:30	Registration				
08:30 – 08:40	<u>Opening Remarks</u>				
08:40 – 09:20	<u>Plenary Talk</u> <i>Principal-Agent Problem and Random Horizon Second Order Backward SDES</i> Nizar Touzi (Ecole Polytechnique)				
09:20 – 10:00	<u>Plenary Talk</u> <i>Portfolio Liquidation Among Many Players</i> Ulrich Horst (Humboldt University of Berlin)				
10:00 – 10:30	Coffee Break				
10:30 – 11:10	<u>Plenary Talk</u> <i>Time-Consistent Approaches for Time-Inconsistent Optimization Problems</i> Jin Ma (University of Southern California)				
11:10 – 11:50	<u>Plenary Talk</u> <i>The Coordination of Centralised and Distributed Generation</i> Huy�n Pham (Paris Diderot University)				
11:50 – 12:30	<u>Plenary Talk</u> <i>Classical and Restricted Impulse Control for the Exchange Rate under Incomplete Knowledge of the Model</i> Wolfgang Runggaldier (University of Padova)				
12:30 – 14:00	Lunch Break				
	Track A		Track B		Track C
Session 1 14:00 – 15:30	Chaired by Huy�n Pham (Paris Diderot University) 1. <u><i>Zero-Sum Stochastic Differential Games Without the Isaacs Condition: Random Rules of Priority and Intermediate Hamiltonians</i></u> Mihai Sirbu (Texas University)	Session 1 14:00 – 15:30	Chaired by Wolfgang Runggaldier (University of Padova) 1. <u><i>A Category of Probability Spaces and Monetary Value Measures</i></u> Takanori Adachi (Ritsumeikan University)	Session 1 14:00 – 15:30	Chaired by Lihe Wang (The University of Iowa and Shanghai Jiao Tong University) 1. <u><i>Consistent Advices to Financial Advisors: Bridging Dynamic Mean-Variance and CRRA Utility</i></u> Min Dai (National University of Singapore)

	<p>2. <u>Nonzero-Sum Stochastic Differential Games with Impulse Controls and Applications</u> Giorgia Callegaro (University of Padova)</p> <p>3. <u>Some Developments on the Free Boundary Model of Credit Rating Migration</u> Jin Liang (Tongji University)</p>		<p>2. <u>Almost Sure Central Limit Theorem for Non-Additive Probabilities</u> Panyu Wu (Shandong University)</p> <p>3. <u>The Overpricing of Leveraged Products: A Case Study of Dual-Purpose Funds in China</u> Steven Kou (National University of Singapore)</p>		<p>2. <u>Properties of G-Martingales with Finite Variation</u> Yongsheng Song (Academy of Mathematics & Systems Science, CAS)</p> <p>3. <u>Some Recent Development of Mean-Variance Models</u> Zuoquan Xu (The Hong Kong Polytechnic University)</p>
15:30 – 16:00	Coffee Break				
<p>Session 2 16:00 – 17:30</p>	<p>Chaired by Yufeng Shi (Shandong University)</p> <p>4. <u>Market Risk Analysis of Volatility Futures with GARCH-Type Models</u> Yi Hong (Xi'an Jiaotong-Liverpool University)</p> <p>5. <u>Super-Replication and Utility Maximization with Transaction Cost under Model Uncertainty</u> Shuoqing Deng (Paris Dauphine University)</p> <p>6. <u>Irreducible Convex Paving for Decomposition of Multi-Dimensional Martingale Transport Plans</u> Hadrien De March (Ecole Polytechnique)</p>	<p>Session 2 16:00 – 17:30</p>	<p>Chaired by Yingda Song (University of Science and Technology of China)</p> <p>4. <u>Default Clustering and Valuation of Collateralized Debt Obligations</u> Xianhua Peng (The Hong Kong University of Science & Technology)</p> <p>5. <u>Analysis of Markov Chain Approximations for Option Pricing and Hedging</u> Lingfei Li (The Chinese University of Hong Kong)</p> <p>6. <u>Life-Cycle Consumption, Investment, and Voluntary Retirement with Cointegration between the Stock and Labor Markets</u> Shan Huang (National University of Singapore)</p>	<p>Session 2 16:00 – 17:30</p>	<p>Chaired by Xingye Yue (Soochow University)</p> <p>4. <u>Optimal Investment with Random Endowments and Transaction Costs: Duality Theory and Shadow Prices</u> Xiang Yu (The Hong Kong Polytechnic University)</p> <p>5. <u>Optimal Investment with Discretionary Stopping - A Binomial Approach</u> Jingtang Ma (Southwestern University of Finance and Economics)</p> <p>6. <u>Equilibrium Pricing of External Risk in a System of Agents with Relative Performance Concerns</u> Arnaud Lionnet (ENS Cachan)</p>
<p>Notes:</p> <p>1. Plenary Talk: 40 minutes including Q&A.</p> <p>2. Paper presentation: 30 minutes including Q&A.</p>					

Program Agenda – 27 May 2017

08:00 – 08:30	Registration				
08:30 – 08:40	Special Remarks by Yongheng Deng (National University of Singapore)				
08:40 – 09:20	Plenary Talk <u><i>Validating Market Risk Factors and Forecasting Bond Risk Premia using Novel Factor Models</i></u> Jianqing Fan (Princeton University)				
09:20 – 10:00	Plenary Talk <u><i>The Poverty of the Elderly in China</i></u> Li Gan (Texas A&M University)				
10:00 – 10:30	Coffee Break				
10:30 – 11:10	Plenary Talk <u><i>Predictable Forward Performance Processes</i></u> Xunyu Zhou (Columbia University)				
11:10 – 11:50	Plenary Talk <u><i>Classification of Random Times and Application to Credit Risk Modelling</i></u> Monique Jeanblanc (Université d'Evry)				
11:50 – 12:30	Plenary Talk <u><i>Some of the Latest Thoughts on Credit Portfolio Modeling</i></u> David Li (Prudential Financial, Inc and Global Risk Institute in Toronto)				
12:30 – 14:00	Lunch Break				
	Track A		Track B		Track C
Session 1 14:00 – 16:00	Chaired by Baojun Bian (Tongji University) <ol style="list-style-type: none"> 1. <u><i>Obliquely Reflected BSDEs</i></u> Jean-François Chassagneux (Paris Diderot University) 2. <u><i>Multilevel Monte Carlo Methods for Path-Dependent Barrier Interest Rate Caps</i></u> Jungong Xue (Fudan University) 3. <u><i>Persistence and Procyclicality in Margin Requirements</i></u> Qi Wu (The Chinese University of Hong Kong) 4. <u><i>A Branching Process Approach to Power Markets</i></u> Carlo Sgarra (The University of Milan) 	Session 1 14:00 – 16:00	Chaired by Monique Jeanblanc (Université d'Evry) <ol style="list-style-type: none"> 1. <u><i>Modelling Correlated Defaults with a Distance to Default</i></u> Cheng-Der Fuh (National Central University) 2. <u><i>Debt Rollover, Bankruptcy, and Debt Maturity</i></u> Yuan Tian (Ryukoku University) 3. <u><i>General Dynamic Term Structures under Default Risk</i></u> Claudio Fontana (Paris Diderot University) 4. <u><i>Large Banking Systems with Default and Recovery</i></u> Mathieu Lauriere (NYU Shanghai) 	Session 1 14:00 – 16:00	Chaired By Sing Tien Foo (National University of Singapore) <ol style="list-style-type: none"> 1. <u><i>Credit Risk "Beta": The Systematic Aspect of Bank Default Risk</i></u> Lei Zhao (ESCP Europe) 2. <u><i>CDS Trading and Stock Price Crashes</i></u> Rui Zhong (Central University of Finance and Economics) 3. <u><i>Ambiguity about Return Volatility and The Family Firm Puzzle</i></u> Nan Li (Shanghai Jiao Tong University) 4. <u><i>The Effectiveness of Housing Collateral Tightening Policy</i></u>

					Cristian Badarinza (National University of Singapore)
16:00 – 16:30	Coffee Break				
Session 2 16:30 – 18:00	<p>Chaired by Steven Kou (National University of Singapore)</p> <p>5. <u>Leverage Constraint, Market Liquidity, and Systemic Fragility</u> Nan Chen (The Chinese University of Hong Kong)</p> <p>6. <u>The Impact of Real Asset Illiquidity on Investment: Extending Real Options Theory with Asset Illiquidity</u> Yongmin Zhang (University of Nottingham Ningbo China)</p> <p>7. <u>Alpha-Maxmin Utility Maximization: An Equilibrium Approach</u> Bin Li (University of Waterloo)</p>	Session 2 16:30 – 18:00	<p>Chaired by Zuoquan Xu (The Hong Kong Polytechnic University)</p> <p>5. <u>Investment Decisions and Falling Cost of Data Analytics</u> Chao Zhou (National University of Singapore)</p> <p>6. <u>Simulating Risk Measures</u> Wei Jiang (National University of Singapore)</p> <p>7. <u>Optimal Order Exposure in a Limit Order Market</u> Xuefeng Gao (The Chinese University of Hong Kong)</p>	Session 2 16:30 – 18:00	<p>Chaired By Sing Tien Foo (National University of Singapore)</p> <p>5. <u>Why Does Smog Drive Up Housing Price? A Behavioral Explanation</u> Yu Qin (National University of Singapore)</p> <p>6. <u>Environmental Regulation as a Double-edged Sword--Evidence from the NOx Budget Trading Program</u> Teng Li (National University of Singapore)</p> <p>7. <u>Nonparametric Option Pricing with Shape Constraints via Wavelet</u> Zheng Gong (National University of Singapore)</p>
<p>Notes:</p> <p>1. Plenary Talk: 40 minutes including Q&A.</p> <p>2. Paper presentation: 30 minutes including Q&A.</p>					