Finance and Economics Research Newsletter

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University of Technology, Sydney

News

Ron Bird (with Francesco Reggiani, Francesco Momente and Mauro Bini of Bocconi University) awarded a Research Grant from the International Association for Accounting Education and Research (IAAER) and KPMG Defining, Recognizing, and Measuring Liabilities Research Program. $US 25,000.

Carl Chiarella's term as a Co-Editor of Journal of *Economic Dynamics and Control* has been extended for further 3 years until the end of 2009.

Carl Chiarella is visiting Nanyang Business School, Singapore as the Shaw Foundation Professor, 4 January to 3 March 2007.

Eckhard Platen has been elected to the Editorial Board of the new Journal *Communications on Stochastic Analysis*, Series Publications.

Visitors

Adrian Pagan, Queensland University of Technology,
Dates: 15th January to the 30th April, 2007

Andrew Lyasoff, Boston University, USA,
Dates: 9th February to the 2nd March, 2007

Volker Böhm, Bielefeld University, Germany,
Dates: 26th February to the 29th April, 2007

Keiichi Tanaka, Tokyo Metropolitan University, Japan,
Dates: 6th March to the 25th March, 2007

Seminars

QFRC Occasional Lectures

Andrew Lyasoff, Boston University, USA
Some New Results on the Integral of Geometric Brownian Motion and the Pricing of Asian Options
15 February 2007

Volker Böhm, Bielefeld University, Germany,
TBA

School of Finance And Economics Seminars

9 March, 2007
Alfred Yawson, University of NSW
The Impact of Intermediate Restructuring Events on Firm Survival

16 March, 2007
Lance Lochner, University of Western Ontario
TBA

30 March, 2007
Mark Freeman, Bradford University School of Management
Discount Rate Uncertainty, the Future State of the Economy and Hyperbolic Discounting"

QMF2007

12—15 December 2007
Focus:
Credit Risk
Simulation Methods
Portfolio Optimisation
and other areas of
Quantitative Finance

For further information see the QMF2007 conference website at: www.qfrc.uts.edu.au/qmf

If you would like to contribute an item to FERN,

Contact:
Tony Hall
Tony.Hall@uts.edu.au
Tel: 9514 7777

Published — Articles and Books

HB Bendall and AF Stent, Investment in Market Uncertainty, in J McConville (Ed.) International Maritime Transport, Routledge Advances in Maritime Studies. Routledge UK, Part 1 Financial Strategies, Chapter 3, ISBN 041534990, 2005.

W Breymann, L Kelly and **E Platen**, Intraday Empirical Analysis and Modeling of Diversified Stock Indices, *Asia-Pacific Financial Markets,* 12 (2006) 1-28.

K Burrage, PM Burrage, DJ Higham, P Kloeden and **E Platen**, Comment on "Numerical methods for stochastic differential equations". *Physical Review E*, 74 (2006) 068701, 1-2.

C Chiarella, **C Nikitopoulos Sklibosios** and **E Schlögl**, A Markovian Defaultable Term Structure Model with Stable Dependent Volatilities, *International Journal of Theoretical and Applied Finance*, 10 (2007) 155-202.

T Le and **E Platen**, Approximating the growth optimal portfolio with a diversified world stock index, *Journal of Risk Finance*, 7 (2006) 559-574.

J McCulloch, Relative volume as a doubly stochastic binomial point process, *Quantitative Finance*, 7 (2007) 55–62.

LJ Perry, Labour Market Reforms and Lockouts in New Zealand, *Australian Bulletin of Labour*, 32 (2006) 401-420.

Papers Accepted

HB Bendall, Maritime Investment Strategies with a Portfolio of Real Options, *Maritime Policy and Management*, forthcoming.

N Bruti-Liberati, F Martini, M Piccardi and **E Platen**, A Hardware Generator of Multi-Point Distributed Random Numbers for Monte Carlo Simulation, *Journal of Mathematics and Computers in Simulation*, forthcoming.

N Bruti-Liberati and **E Platen**, On Weak Predictor-Corrector Schemes for Jump-Diffusion in Finance, in J Miller, D Edelman and J Appleby (eds), Numerical Methods for Finance, Chapman & Hall/CRC Financial Mathematics Series, forthcoming.

N Bruti-Liberati and **E Platen**, Strong approximations of stochastic differential equations with jumps, *Journal of Computational and Applied Mathematics*, forthcoming.

V Kazakov, Optimal separation sequence for three-component mixtures, *The Journal of Physical Chemistry*, forthcoming.

B Lin, **D Michayluk**, H Oppenheimer and S Reid, Hubris Amongst Japanese Bidders. *Pacific-Basin Finance Journal*, forthcoming.

G Menzies, Debt-Relief Policy Tradeoffs for Conflict-affected Countries, *Review of Applied Economics*, forthcoming.

G Milunovich and **S Thorp**, Measuring equity market integration using uncorrelated information flows: Tokyo, London and New York', *Journal of Multinational Financial Management*, forthcoming.

E Platen, Simulation methods for stochastic differential equations, in F Schlottmann, D Seese and C Weinhardt (eds.), Handbook on Information Technology in Finance, Springer, forthcoming.

QFRC Working Papers

186. C Chiarella, X-Z He and R Dieci, Aggregation of Heterogeneous Beliefs and Asset Pricing Theory: A Mean-Variance Analysis, October 2006.
187. D Filipovic, Optimal Numeraires for Risk Measures, January 2007.
188. D Filipovic and M Kupper, On the Group Level Swiss Solvency Test, January 2007.
189. D Filipovic and E Platen, Consistent Market Extensions under the Benchmark Approach, January 2007.
190. E Schlögl and L Schlögl, Factor Distributions Implied by Quoted CDO Spreads Tranche Pricing, January 2007.
191. E Platen and W Runggaldier, A Benchmark Approach to Portfolio Optimization under Partial Information, January 2007.
192. C Chiarella, C-Y Hsiao and W Semmler, Intertemporal Investment Strategies under Inflation Risk, January 2007.
193. N Kordzakhia and A Novikov, Pricing of Defaultable Securities under Stochastic Interest, February 2007.

Conference And Seminar Presentations

HB Bendall and AF Stent, ROA Valuation of Risks in Commercialisation of New HSC Technology. *Royal Institution of Naval Architects International Conference High Speed Craft – AVCs, WIGs and Hydrofoils*, London, November 2006.

R Bernal and **M Keane**, Maternal Time, Child Care Choices and Children's Cognitive Ability, *2007 American Economic Association Conference*, Chicago, USA, January 2007.

C Chiarella, Pricing American Options under Stochastic Volatility and Jump-Diffusion Dynamics, (with GH Meyer and A Ziogas), *Seminar at Nanyang Business School, Singapore, February 2007.*

H Fang, **M Keane**, A Khwaja, M Salm and D Silberman, Using Data on Expectations to Validate a Structural Model of Investment in Health, *2007 American Economic Association Conference*, Chicago, USA, January 2007.

H Fang, **M Keane** and D Silberman, Sources of Advantageous Selection: Evidence from the Medigap Insurance Market, *2007 American Economic Association Conference*, Chicago, USA, January 2007.

E Platen, Portfolio Optimization under Partial Information, *Advanced Mathematical Methods in Finance*, (invited plenary lecture), Toulouse, France, January 2007.

E Platen, Benchmark Approach to Continuous Time Finance, *3rd Australian Postgraduate Workshop on Stochastic Processes and Applications*, (invited plenary lecture), Sydney, February 2007.

E Platen, Simulation of High-dimensional Models in Finance, *Workshop on High-dimensional Approximation*, (invited plenary lecture), Canberra, February 2007.