Finance and Economics Research Newsletter

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University of Technology, Sydney

News

Eric Schlögl and D. Le; ARC Linkage Grant LP0455464, “An Integrated Approach to Credit Risk Management and the Valuation of Credit Derivatives”, $70,668, 2004-2007.

Jock Collins and B. Krivokapic-Skoko; ARC Linkage Grant LP0455640, “Cosmopolitan Heritage in a Multicultural Society: Ethnic Communities and the Built Environment in Australian Cities and Regional and Rural Areas” $90,000, 2004-2007.

Len Perry and **Pat Wilson** have a research grant from the International Labour Organisation based in Geneva to write a paper on international labour market activity.

Upcoming Seminars

Quantitative Finance Research Centre Occasional Lecture

Professor Volker Böhm
Department of Economics, University of Bielefeld
Title: Affine Random Economic Models: Theory and Applications
Tuesday 24 August from 4pm - 6pm

Visitors

Volker Böhm, Bielefeld University is a Visiting Professor from August to October.

Simone Giansante, National Research Council in Rome is a Visiting Scholar from August to September.

Peter Flaschel, Bielefeld University is a Visiting Professor from September to October.

Allesandro Sansone is a Visiting Scholar from August to December 2004.

Steve Satchell, Cambridge University is a Visiting Professor from July to August.

Franz Wirl, University of Vienna is a Visiting Professor from September to October.

QMF2004

QMF2004
Manly Pacific Parkroyal Hotel from
15—18 December 2004

This year’s focus is: Integrated Risk Management, Credit Risk, Hedge Funds and other areas of Quantitative Finance.

For further information see the QMF2004 conference website at:

http://www.qfrc.uts.edu.au/

If you would like to contribute an item to FERN,

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

Papers Published

C. Chiarella, P. Flaschel and W. Semmler, "Real-Financial Interaction: A Reconsideration of the Blanchard Model with a State-of-Market Dependent Reaction Function", in Economic Complexity , eds. W. Barnett, C. Deissenberg and G. Feichtinger, ISETE Series, Vol. 14, Elsevier, (2004) 31-65.

C.Chiarella and **X. He**, "Dynamics of Beliefs and Learning under al-processes; The Homogeneous Case", in Economic Complexity , eds. W. Barnett, C. Deissenberg and G. Feichtinger, ISETE Series, Vol. 14, Elsevier, (2004) 159-181.

C. Chiarella and F. Szidarovszky, "Dynamic Oligopolies without Full Information and With Continuously Distributed Time Lags", Journal of Economic Behavior and Organization, 54 (2004) 495-511.

J. Collins, "Koori Capitalism: Indigenous Entrepreneurs in Australia", to be published in the refereed proceedings of the conference AGSE Babson Regional Entrepreneurship and Innovation Research Exchange, forthcoming 2004.

C. V. Currie, "Basel II and Operational Risk -An Overview " in M. Cruz, Operational Risk Modelling and Analysis: Theory and Practice, Risk Books, 2004.

C. Ellis and **P. Wilson**, "Another Look at the Forecast Performance of ARFIMA models" *International Review of Financial Analysis*, 13 (2004) 63-81.

E. Platen, "A benchmark framework for risk management", in Stochastic Processes and Applications to Mathematical Finance, Proceedings of the Ritsumeikan International Symposium, J. Akahori, S. Ogawa and S. Watanabe, (eds), World Scientific, (2004) 305 – 335.

E. Platen, "Modeling the volatility and expected value of a diversified world index", *International Journal of Theoretical and Applied Finance*, 7 (2004) 511-529.

Book Published

J. Collins, S. Poynting, G. Noble and P. Tabar, Bin Laden in the Suburbs: The criminalisation of the Arabic 'Other', Federation Press, Sydney, 2004

Papers Accepted for Publication

S. Azzi and **R. Bird**, "Prophets during doom and gloom downunder", *Global Finance Journal*, forthcoming 2004.

C. Chiarella and **X. He**, "An asset pricing model with adaptive heterogeneous agents and wealth effects", in T. Lux, R. Stefan and E. Samanidou (Eds.), Nonlinear Dynamics and Heterogeneous Interacting Agents (Lecture Notes in Economics and Mathematical Systems, Vol 548), Forthcoming 2004.

Choy, B., T. Dun and **E. Schlögl**, "Correlating Market Models", *RISK*, forthcoming 2004.

J. Okunev, **T. Hutcheson**, **P. Wilson** and R. Zurbruegg, "Regime Switching in the Real Estate Risk Premium", *Pacific Rim Property Research Journal*, forthcoming 2004.

P. Wilson and R. Zurbruegg, "Contagion or Interdependence? Evidence from Co-movements in Asian Securitised Real Estate Markets During the 1997 Crisis", *Journal of Property Finance and Investment*, forthcoming 2004.

L. J. Perry and **P. Wilson**, "Forecasting the Australian Unemployment Rate using Spectral Analysis", *Australian Journal of Labour Economics*, forthcoming 2004.

Conference Or Seminar Presentations

S. Azzi and **R. Bird**, “Prophets during doom and gloom downunder”, French Finance Association Meeting, Paris, June 2004.

J. M. Barron, **A. B. Chong** and M. E. Staten, “The Emergence of Captive Finance Companies and Risk Segmentation of the Consumer Loan Market: Theory and Evidence”, Far East Meeting of the Econometric Society, Seoul, July 2004.

R. Bird, “The case for market inefficiency" European Financial Management Association Meeting, Basel, July 2004.

R. Bird, **X. He**, **S. Thosar** and P. Woolley, “The Case for Market Inefficiency: Investment Style and Market Pricing”, French Finance Association Meeting, Paris, June 2004.

C. Chiarella, “The Time Varying Conditional Distribution of the Ex-Ante Equity Risk Premium Implied by Earnings and Dividend Yields”, French Finance Association Meeting, Paris, June 2004.

C. Chiarella, “A Markovian Defaultable Term Structure Model with State Dependent Volatilities”, Asian Finance Association Meeting, Taipei, July 2004.

C. Chiarella, “Asset Price and Wealth Dynamics in a Financial Market with Heterogeneous Agents”, Society of Computational Economics, Amsterdam, July 2004.

C. Chiarella, “A Class of Stochastic Volatility HJM Interest Rate Models”, European Financial Management Association Meeting, Basel, July 2004.

C. Chiarella, **X. He** and C. Hommes, “A dynamical analysis of technical trading rules”, 10th International Conference on Computing in Economics and Finance, Amsterdam, July 2004.

C. Chiarella, **X. He** and D. Wang, “Asset pricing dynamics with time-varying second moment”, 9th Workshop on Economics and Heterogeneous Interacting Agents, Kyoto, May 2004,

J. Collins, “Ethnic Diversity Down Under: Ethnic Precincts in Sydney and Melbourne, Australia”, 4th International Conference on Diversity in Organisations, Communities and Nations, Los Angeles, July 2004.

J. Collins and C. G. Reid, “Crime School: Education and youth crime”, The Eleventh International Literacy and Education Research Network Conference on Learning, Havana, June 2004.

X. He, “Economic dynamics, asset pricing and nonlinear adaptive evolutionary systems”, International Conference on Nonlinear Dynamics and Evolution Equations, St. John's, Canada, July 2004,

X. He, “Asset pricing, volatility and market behaviour---A market fraction approach”, Seminar presentations at University of Tilburg, University of Amsterdam,

King's College UK, University of Kiel, Chuo University, and Peking University.

V. Kazakov, **E. Schlögl** and L. Schlögl, “Gram-Charlier Expansions, Edgeworth Expansions and Multivariate Distributions Implied by Option Prices”, 3rd National Symposium on Financial Mathematics, Melbourne, June 2004.

E. Platen, “Modelling the Volatility and Expected Value of a Diversified World Index", International Workshop on Mathematical Finance and Insurance, Huang Shan, China, Invited Plenary, May 2004.

E. Platen, “Numerical Solution of Stochastic Differential Equations”, Workshop in Stochastics and 3rd National Symposium on Financial Mathematics, Melbourne, June 2004.

E. Platen, “Modeling the Expected Value of a Diversified World Index”, Bachelier Finance Society, Third World Congress, Chicago, July 2004.