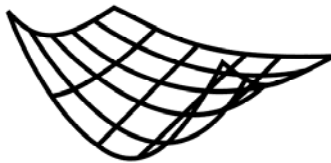


Finance and Economics Research Newsletter

Volume 6
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QMF2005

QMF2005
14–17 December 2005

Focus:
Credit Risk
Integrated Risk Management
Interest Rate Term Structure
Portfolio Management
Hedge Fund Management
and other areas of
Quantitative Finance.

For further information see
the QMF2005 conference
website at:
www.qfrc.uts.edu.au/qmf

If you would like to
contribute an item to FERN,

Contact:
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Tel: 9514 7777

News

Jock Collins, as Project Co-ordinator, has established an inter-disciplinary research team (including academics from UTS - School of Leisure Sport and Tourism and School of Humanities - UNSW and Monash University) to develop and submit the only successful Expression of Interest for a \$40,000 research grant on "Cultural Landscapes" to the Sustainable Tourism CRC.

Jock Collins and Branka Krivokapic-Skoko (CSU) awarded \$8,000 from Charles Sturt University to develop an ARC Linkage Grant Application on "Immigrant Entrepreneurs in Regional and Rural Australia".

Visitors

Francesco Momentè, Assistant Professor, Institute of Accounting, Finance and Control, Università L. Bocconi, Milano, Italy. 11 July to 15 September.
Interests: Corporate Finance

Nikolaus Hautsch, Associate Professor, Institute of Economics, University of Copenhagen, Denmark. 12 September to 31 October.
Interests: Empirical Finance: Market Micro-structure, Volatility Modelling.
Econometrics: Linear and nonlinear time series models, multivariate point processes, dynamic duration and intensity models

Visiting Research Students

Alessandro Sansone, University of Rome La Sapienza, Italy, 1 July to 15 December.
Interests: Agent based models

Francesca Pancotto, S. Anna School of Advanced Studies, Pisa, Italy, 1 July to 23 December.
Interests: Dynamics of Financial Markets, Monetary and International Economics.

Papers Published

- J. Collins, "From Beirut to Bankstown: The Lebanese Diaspora in Multicultural Australia", in P. Tabar (ed.) Lebanese Diaspora: History, Racism and Belonging, Lebanese American University, Beirut, Lebanon, pp.187-211, 2005.
- X-Z. He and F. Westerhoff, "Commodity markets, price limiters and speculative price", *Journal of Economic Dynamics and Control*, 29 (2005), 1577-1596.
- G. Menzies, C. Terry and R. Trayler, "Waiting for capital: the impact of corruption in Indonesian financial markets" in Benton Gup (Ed.), Capital Markets, Globalization, and Economic Development, Series: Innovations in Financial Markets and Institutions, Vol 15, 175 -192, 2005, Springer, ISBN: 0-387-24564-2.

Book Published

J. Collins, G. Noble, S. Poynting and P. Tabar, Kebabs, Kids, Cops and Crime: Youth, Ethnicity and Crime, Mokhtarat Press, Beirut (Arab Language Publication) (2005)

Papers Accepted

- R. Bird and L. Casavecchia, "Insights into the Momentum Life Cycle for European Stock", *Journal of Investing*, Forthcoming, 2005.
- R. Bird, X-Z. He, S. Thosar and P. Wooley, "Momentum and Index Investing: Implications for Market Efficiency", *Journal of Financial Transformation*, Forthcoming, 2005.
- C. Chiarella, L. Gardini and R. Dieci, "Asset price and wealth dynamics in a financial market with heterogeneous agents", *Journal of Economics Dynamics and Control*, Forthcoming, 2005.
- C. Chiarella, X-Z. He and C. Hommes, "A Dynamic Analysis of Moving Average Rules", *Journal of Economics Dynamics and Control*, Forthcoming, 2005.
- J. Collins, "Immigrants as Victims of Crime and Criminal Discourses in Australia", *International Review of Victimology*, Forthcoming, 2005.
- J. Collins and P. Kunz, "Spatial Dimensions of the Commodification of Ethnicity in the City: Producers, Consumers and the Critical Infrastructure in Four Sydney Ethnic Precincts", *City & Community*, Forthcoming, 2005.
- R. Dieci, I. Foroni, L. Gardini and X-Z. He, "Market mood, adaptive beliefs and asset price dynamics", *Chaos, Solitons and Fractals*, Forthcoming, 2005.
- C. Ellis, and P.J. Wilson, "Expert System Portfolios of Australian and UK Securitised Property Investments", *Pacific Rim Property Research Journal*, Forthcoming, 2005.
- K. Fergusson and E. Platen, "On the distributional characterization of log-returns of a world stock index", *Applied Mathematical Finance*, Forthcoming, 2005.
- D. Michayluk, P.J. Wilson and R. Zurbrugg, "Asymmetric Volatility, Correlation and Returns Dynamics between the US and UK Securitised Real Estate Markets", *Journal of Real Estate Economics*, Forthcoming, 2005.
- A. Tsirlin and V. Kazakov, "Controllable Open Macrosystems in Thermodynamics and Microeconomics", *Open Systems and Information Dynamics*, Forthcoming, 2005.

Working Papers

QFRC Discussion Papers

- 160 S. Thorp and G. Milunovich, "Asymmetric Risk and International Portfolio Choice", July.
- 161 H. Bateman and S. Thorp, "Decentralised Portfolio Management: Analysis of Australian Accumulation Funds", July.
- 162 R. Dieci, I. Foroni, L. Gardini and X-Z. He, "Market Mood, Adaptive Beliefs and Asset Price Dynamics", August.
- 163 E. Platen, "Investments for the Short and Long Run", August.
- 164 N. Bruti-Liberati and E. Platen, "On the Strong Approximation of Pure Jump Processes", July.

Conference Presentations

- R. Bird, "Fusion Investing", Past, Present and Future in Investment Management, Sydney, August 2005.
- N. El-Hassan, "Use of credit VaR models for measuring risk", Invited Paper, Asia Risk Conference, Singapore, July 2005
- W. Hogan, "Aged care policy themes", Consilium, Centre for Independent Studies; Coolum, August 2005.
- H. Hulley, "A comparative study of hedge performance robustness for equity index models", (with D. Heath and E. Platen), Mathematics in Finance International Conference, Berg-en-Dal, Kruger National Park, South Africa, August 2005
- V. Kazakov, "Optimal VWAP trading", (with J. McCulloch), Mathematics in Finance International Conference, Berg-en-Dal, Kruger National Park, South Africa, August 2005
- E. Platen, "Investments for the short and long Run", Past, Present and Future in Investment Management, Sydney, August 2005.