The Asia-Pacific Futures Research Symposium (APFRS) Celebrates its 20th Anniversary in Hong Kong

By Michelle M Parrish, Kent State University, CFE
Dated: Feb 21, 2010

Over 100 select invitees from elite financial institutions, exchanges, government agencies and universities from around the world will gather at the Asia-Pacific Futures Research Symposium on February 25th & 26th at Hong Kong's Four Seasons Hotel.

The Asia-Pacific Futures Research Symposium (APFRS) is one of the most respected derivatives research conferences in the world, having begun when the Chicago Board of Trade (CBOT) Foundation hosted its first Asian Symposium in Hong Kong 20 years ago. Today's symposium is organized by Kent State University's Center for Financial Engineering and funded by the CBOT and through a major sponsorship by the CME Group Foundation along with the generosity of numerous sponsors.

This year's 20th anniversary symposium continues the tradition of innovative research presentations by financial engineers in four in-depth sessions, with original, peer reviewed papers and discussant sessions. This year's opening luncheon sponsored by the CME Group Foundation, features keynote speaker; Mr. Tae Yoo, director and head of strategic sales and administration of Asia's CME Group. Mr. Yoo will be followed by a panel discussion entitled; "Research Directions in Derivatives". The APFRS will also host distinguished speakers; Mr. Chris Hehmeyer, chairman of Penson GHCo, Mr. Thomas McMahon, CEO of Singapore Mercantile Exchange and Mr. Douglas Chan, chairman of eBroker Systems Limited.

"We are delighted with this year's symposium," said Dr. Mark Holder, director of Kent State's Center for Financial Engineering, "From the influential financial leaders & respected scholars that will attend the symposium representing organizations in Australia, China, Japan, Korea, Taiwan, Hong Kong and the United States, to the celebration of our 20th year fostering the advancement of financial engineering in the Asia-Pacific realm. It's truly an impressive success."

The accomplishments of the APFRS in large part is due to generous funding and support from local and global sponsors; CBOT Foundation, CME Group Foundation, Dow Jones Indexes, eBroker Systems LTD., Hong Kong Baptist University, Xiamen University and WISE, The Institute for Financial Markets, The Journal for Futures Markets, Review of Futures Markets and Kent State University.

The Asia-Pacific Futures Research Symposium's 20th Anniversary Program Schedule is listed below.

Thursday, February 25 , 2010

8:00 am to 8:45 am Registration - 4/F Harbour View Foyer, Four Seasons Hotel

8:45 am to 9:00 am Opening Remarks - 4/F, Harbour View Ballroom 2 & 3
Mr. Patrick Catania, Asia West Group & Head of Int'l Relations, NCDEX
Dr. Dong He, Hong Kong Monetary Authority
Mr. Douglas Chan, eBroker Systems Ltd.
Dr. Stephen Cheung, Dean, School of Business, HKBU
Dr. Robert Webb, Editor, Journal of Futures Markets

Session 1: Commodity Market Information Flows

Moderator: Mr. Patrick Catania
9:00 am to 9:25 am 4/F, Harbour View Ballroom 2 & 3

Presentation 1: The Changing Patterns of Information Flows and Market Efficiency: Evidence from the Aluminum and Copper Futures Markets
Presenting Author: Qingfeng “Wilson” Liu

9:25 am to 9:45 am Discussant: Eric Johnson

9:45 am to 10:10 am
Presentation 2: Measuring the Interdependence of Banks in Hong Kong
Presenting Author: Tom Pak-wing Fong

10:10 am to 10:30am Discussant: William Fung

10:30 am to 10:50am Morning Break - 4/F Harbour View Foyer

Session 2: New Derivative Products
Moderator: Dr. Joseph Fung
10:50 am to 11:15 am 4/F, Harbour View Ballroom 2 & 3

Presentation 3: Exchange Traded Contracts for Difference: Design, Pricing and Effects
Presenting Author: Kevin Davis

11:15 am to 11:35 am Discussant: Yiuman Tse

11:35 am to 12:00 pm
Presentation 4: Weather, Inventory, and Common Jump Dynamics in Natural Gas Futures and Spot Markets
Presenting Author: George H.K. Wang

12:00 pm to 12:20 pm Discussant: Cho-Hoi Hui

Luncheon
12:30 pm to 2:00 pm 4/F, Harbour View Ballroom 1
Speaker: Mr. Tae Yoo, Director, Head of Strategic Sales and Administration,
Asia, CME Group
Panel Discussion: Research Directions in Derivatives
Moderator: Dr. Mark Holder
Panelists: Mr. Patrick Catania, Dr. William Fung, Dr. Charles Cao

Session 3: Derivatives Transaction Analysis and Incentives
Moderator: Dr. Carol Liao
2:15 pm to 2:40 pm 4/F, Harbour View Ballroom 2 & 3

Presentation 5: Rating Performance and Agency Incentives of Structured Finance Transactions
Presenting Author: Harald Scheule

2:40 pm to 3:00 pm Discussant: Hans Genberg

3:00 pm to 3:25 pm
Presentation 6: An Analysis of Extreme Price Shocks and Illiquidity among Trend Followers
Presenting Author: Bernard Lee

3:25 pm to 3:45 pm Discussant: James Cummings

3:45 pm to 4:00 pm Afternoon Break - 4/F Harbour View Foyer

4:00 pm to 4:25 pm
Presentation 7: Crisis, Value at Risk, and Conditional Extreme Value Theory via GARCH-Jump Model
Author: Samuel Yau Man Ze-to

4:25 pm to 4:45 pm Discussant: Philip Yu

4:45 pm to 5:10 pm
Presentation 8: A Modified Static Hedging Method for Continuous Barrier Options
Presenting Author: Wei-Che Tsai

5:10 pm to 5:30 pm Discussant: Paul Dawson

Cocktail Reception
5:45 pm Peak Suite, 45/F
Speaker: Mr. Chris Hehmeyer, Chairman of Penson GHCo
Speaker: Mr. Thomas McMahon, CEO, Singapore Mercantile Exchange

Friday, February 26, 2010
8:30 am to 9:00 am Registration - 4/F Harbour View Foyer

Session 4: Econometric Research and Options
Moderator: Dr. Sooyoung Song
9:00 am to 9:25 am 4/F, Harbour View Ballroom 2

Presentation 9: Forecasting Volatility Role of High-Frequency Data and Forecasting Horizon
Presenting Author: Xin Cheng

9:25 am to 9:45 am Discussant: Jayaram Muthuswamy

9:45 am to 10:15 am
Presentation 10: The Economic Value of Introducing CBOE Variance Futures
Author: Yueh-Neng Nicole Lin

10:15 am to 10:35 am Discussant: Tom Pak-wing Fong

10:35 am to 10:55 am Morning Break - 4/F Harbour View Foyer

10:55 am to 11:20 am
Presentation 11: On the Number of State Variables in Options Pricing
Presenting Author: Gang Li

11:20 am to 11:40 am Discussant: Charles Cao

11:40 am to 11:55 pm
By Special Invitation: “Incremental Information and Forecast Horizon: Platinum versus Gold”
(Author: Michael Chng)

11:55 pm to 12:10 pm
Special Guest Speaker: Mr. Douglas Chan, Chairman, eBroker Systems Ltd.

12:10 pm to 12:20 pm
Closing Remarks
Dr. Mark Holder, Kent State University

20th Anniversary Celebratory Lunch
12:30 pm to 1:45 pm 4/F, Harbour View Ballroom 3
Special Guest Speaker: Hong Kong Market Developments

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Kent State University’s Center for Financial Engineering is dedicated to the advancement of knowledge in derivatives and a catalyst for the development of the field of financial engineering through education, training, and research. The Center for Financial Engineering hosts; the Master of Science in Financial Engineering (MSFE) Program, the Olga A. Mural Financial Engineering Trading Floor, the Asia-Pacific Futures Research Symposium and the Review of Futures Markets journal.

Category	Finance, Education, Banking
Tags	derivatives, apfrs, futures, markets, symposium, asia pacific, cbot, cme, kent state university, financial engineering

Email	Click to email author
Phone	3306722717
Address	PO Box 5190, BSA
City/Town	Kent
State/Province	Ohio
Zip	44242
Country	United States