

第十二屆交通大學財務金融國際研討會  
The 12<sup>th</sup> NCTU International Finance Conference

**The 12<sup>th</sup> NCTU International Finance Conference**  
**第十二屆交通大學財務金融國際研討會**  
**Conference Theme: Financial Technology and Risk Management**  
**會議主題：金融科技與風險管理**

**時間(Date)：**108年1月11日(星期五)8:30 AM--6:00 PM  
(8:30 AM~6:00 PM, Friday, January 11<sup>th</sup>, 2019)

**地點(Location)：**國立交通大學光復校區管理一館1樓  
(1<sup>st</sup> floor, Management Building 1, Kuang-Fu Campus, NCTU)

**Program Co-Directors:**

Cheng-Few Lee, Rutgers University, USA  
Tian-Shyr Dai, National Chiao Tung University, Taiwan

**主辦單位(Conference Organizers)：**

Department of Information Management and Finance, National Chiao Tung University, Taiwan 國立交通大學資訊管理與財務金融學系  
Foundation of Pacific Basin Financial Research and Development, Taiwan  
財團法人亞太金融研究發展基金會  
Rutgers Business School, Rutgers University, USA 美國羅格斯大學商學院

**指導單位(Advisor)：**

Ministry of Science and Technology, Republic of China 中華民國科技部

**合辦單位(Conference Co-Organizers)：**

Executive Master of Business Administration (EMBA), National Chiao Tung University, Taiwan 國立交通大學EMBA  
Department of Quantitative Finance, National Tsing Hua University, Taiwan 國立清華大學計量財務金融學系

**贊助單位(Sponsors)：**

Taiwan Stock Exchange Corporation 臺灣證券交易所  
GreTai Securities Market, Taiwan 證券櫃檯買賣中心  
Taiwan Futures Exchange 臺灣期貨交易所  
Cultural & Educational Foundation, Shanghai Commercial & Savings Bank, Ltd., Taiwan 上海商業儲蓄銀行文教基金會  
Mercuries Life Insurance 三商美邦人壽股份有限公司  
Darwin Venture Management 達盈管理顧問公司  
PricewaterhouseCoopers Taiwan 普華國際財務顧問股份有限公司  
WIN Semiconductors Corp. 穩懋半導體股份有限公司  
Taiwan Securities Association 中華民國證券商業同業公會  
Tung Ho Steel Enterprise Corporation 東和鋼鐵企業股份有限公司  
E.SUN Foundation 財團法人玉山文教基金會  
Bank of Taiwan 臺灣銀行  
Hua Nan Bank 華南銀行  
Mega Bank 兆豐國際商業銀行  
Taiwan Depository & Clearing Corporation 臺灣集中保管結算所

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# 國立交通大學光復校區圖 NCTU Guangfu Campus Map



The 12<sup>th</sup> NCTU International Finance Conference  
第十二屆交通大學財務金融國際研討會  
~~~ Agenda ~~~

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                        |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| 8:30~9:00               | Registration 報到                                                                                                                                                                                                                                                                                                                                                                                                                                    | Management Building 1F |
| 9:00~9:05               | Opening Remarks 致歡迎詞                                                                                                                                                                                                                                                                                                                                                                                                                               | M-B10                  |
| 9:05~9:25               | Remarks by Honorary Guest 貴賓致詞<br>Sam Lin, CEO, Weltrend Semiconductor, Inc. (林錫銘董事長 偉詮電子股份有限公司)                                                                                                                                                                                                                                                                                                                                                   |                        |
| 9:25~9:45               | In memory of Dr. Chang Chun-Yen, former President of NCTU 追念張前校長俊彥<br>(1) Professor Henry Horng-Shing Lu, Vice President for Academic Affairs, NCTU, Taiwan (盧鴻興教務長 國立交通大學)<br>(2) Professor Jin-Li Hu, Dean, College of Management, NCTU, Taiwan (胡均立院長 國立交通大學管理學院)<br>(3) Professor Huimin Chung, Executive Officer of EMBA, NCTU, Taiwan (鍾惠民執行長 國立交通大學 高階主管管理碩士學程 EMBA)<br>(4) Cheng-Few Lee, Distinguished Professor, Rutgers University, USA |                        |
| 9:45~10:25<br>(40mins)  | Keynote Speech (1) 專題演講(1)<br>Speaker: Ji-Chai Lin, The Hong Kong Polytechnic University, Hong Kong                                                                                                                                                                                                                                                                                                                                                |                        |
| 10:25~10:40             | 休息 Tea Break                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |
| 10:40~12:10<br>(90mins) | <b>Panel Session I. 突破逆境的台灣財金發展策略</b><br>Chairperson: Thomas Yeh, Chinese National Association of Industry and Commerce, Taiwan                                                                                                                                                                                                                                                                                                                    | M-116                  |
|                         | <b>Panel Session II. Achieving Transformational Growth through Mergers &amp; Acquisition</b><br>Chairperson: Lily Wong, PricewaterhouseCoopers Taiwan                                                                                                                                                                                                                                                                                              | M-115                  |
|                         | <b>Academic Session I. Firm Innovation and Bank Loan Market</b><br>Chairperson: Sheng-Syan Chen, National Chengchi University, Taiwan                                                                                                                                                                                                                                                                                                              | M-102                  |
|                         | <b>Academic Session II. Intangible Assets in Financial Markets</b><br>Chairperson: Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan                                                                                                                                                                                                                                                                      | M-103                  |

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|                         | <b>Academic Session III. Financial Econometrics &amp; Statistics</b><br>Chairperson: Hai-Chin Yu, Chung Yuan University, Taiwan                                                           | M-104 |
|                         | <b>Academic Session IV. Investment Analysis</b><br>Chairperson: Wen-Liang Hsieh, National Chiao Tung University, Taiwan                                                                   | M-105 |
| 12:10~13:10             | 午餐 Lunch Time                                                                                                                                                                             |       |
| 13:10~13:50<br>(40mins) | <b>Keynote Speech (2) 專題演講(2)</b><br>Speaker: Kevin C. W. Chen, Hong Kong University of Science and Technology, Hong Kong                                                                 | M-B10 |
| 13:50~14:30<br>(40mins) | <b>Keynote Speech (3) 專題演講(3)</b><br>Speaker: Hwai-Chung Ho, Academia Sinica and National Taiwan University, Taiwan                                                                       | M-B10 |
| 14:30~14:45             | 休息 Tea Break                                                                                                                                                                              |       |
| 14:45~16:15<br>(90mins) | <b>Panel Session III. Venture Capital</b><br>Chairperson: Simon Fang, Darwin Venture Management, Taiwan                                                                                   | M-116 |
|                         | <b>Academic Session V. Big Data</b><br>Chairperson: Henry Horng-Shing Lu, National Chiao Tung University, Taiwan                                                                          | M-115 |
|                         | <b>Academic Session VI. Sustainability and Corporate Social Responsibility</b><br>Chairperson: Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan | M-102 |
|                         | <b>Academic Session VII. Market Microstructure</b><br>Chairperson: Yin-Feng Gau, National Central University, Taiwan                                                                      | M-103 |
|                         | <b>Academic Session VIII. Banking and Firm Innovation</b><br>Chairperson: Min-Teh Yu, China University of Technology, Taiwan                                                              | M-104 |
| 16:15~16:30             | 休息 Tea Break                                                                                                                                                                              |       |
| 16:30~18:00<br>(90mins) | <b>Panel Session IV. Financial Technology</b><br>Chairperson: Tian-Shyr Dai, National Chiao Tung University, Taiwan                                                                       | M-116 |
|                         | <b>Academic Session IX. Financial Risk Modeling and Estimation</b><br>Chairperson: Chu-Lan Kao, National Chiao Tung University, Taiwan                                                    | M-115 |

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|  | <b>Academic Session X. Machine Learning</b><br>Chairperson: Szu-Hao Huang, National Chiao Tung University, Taiwan          | M-102 |
|  | <b>Academic Session XI. Corporate Finance and Investment Analysis</b><br>Chairperson: David Sun, Kainan University, Taiwan | M-103 |
|  | <b>Academic Session XII. Financial Accounting</b><br>Chairperson: Jia-Chi (Claire) Cheng, Yuan Ze University, Taiwan       | M-104 |

| <b>The 12<sup>th</sup> NCTU International Finance Conference</b><br>~~ Detailed Program ~~ |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |       |
|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| <b>8:30~9:00</b>                                                                           | <b>Registration 報到</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |
| <b>9:00~9:05</b>                                                                           | <b>Opening Remarks 致歡迎詞</b><br>Cheng-Few Lee, Distinguished Professor, Rutgers University, USA                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | M-B10 |
| <b>9:05~9:25</b>                                                                           | <b>Remarks by Honorary Guest 貴賓致詞</b><br>Sam Lin, CEO, Weltrend Semiconductor, Inc. (林錫銘董事長 偉詮電子股份有限公司)                                                                                                                                                                                                                                                                                                                                                                                                                                                        |       |
| <b>9:25~9:45</b>                                                                           | <b>In memory of Dr. Chang Chun-Yen, former President of NCTU 追念張前校長俊彥</b><br>(1) Professor Henry Horng-Shing Lu, Vice President For Academic Affairs, NCTU, Taiwan (盧鴻興教務長 國立交通大學)<br>(2) Professor Jin-Li Hu, Dean, College of Management, NCTU, Taiwan (胡均立院長 國立交通大學管理學院)<br>(3) Professor Huimin Chung, Executive Officer of EMBA, NCTU, Taiwan (鍾惠民執行長 國立交通大學 高階主管管理碩士學程 EMBA)<br>(4) Cheng-Few Lee, Distinguished Professor, Rutgers University, USA(李正福教授 美國羅格斯大學)                                                                                       |       |
| <b>9:45~10:25</b><br>(40 mins)                                                             | <b>Keynote Speech (1) 專題演講(1)</b><br><b>Stock Dividends, Gambling Clientele, and Cost of Equity</b><br><b>Chairperson:</b> Huimin Chung, National Chiao Tung University, Taiwan<br><b>Speaker:</b> Ji-Chai Lin, The Hong Kong Polytechnic University, Hong Kong                                                                                                                                                                                                                                                                                                |       |
| <b>10:25~10:40</b>                                                                         | <b>Tea Break 休息</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |       |
| <b>10:40~12:10</b><br>(90 mins)                                                            | <b>Panel Session I. 突破逆境的台灣財金發展策略</b><br><b>Chairperson:</b> Thomas Yeh, Advisor, Chinese National Association of Industry & Commerce, Taiwan(CNAIC)(葉明峯顧問 中華民國工商協進會)<br><br><b>Panelists:</b><br>1. Chunto Tso, Director, Research Division I, Taiwan Institute of Economic Research (TIER) (左峻德所長 台灣經濟研究院研究一所)<br>2. Fang-Guan Jan, Director General, Department of Industrial Development, National Development Council (NDC) (詹方冠處長 國發會產業發展處)<br>3. Jiann-Chyuan Wang, Vice President, Chung-Hua Institution for Economic Research (CIER) (王健全副院長 中華經濟研究院) | M-116 |
|                                                                                            | <b>Panel Session II. Achieving Transformational Growth through Mergers &amp; Acquisition</b><br><b>Chairperson:</b> Lily Wong, PricewaterhouseCoopers Taiwan (翁麗俐執行董事 普華國際財務顧問股份有限公司)<br><br><b>Panelists:</b><br>1. Jason Wang, Consultant, CTBC Financial Holding Company, Taiwan(王正新顧問 中國信託金控)                                                                                                                                                                                                                                                              | M-115 |

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|  | <p>2. Monica Bey, CEO, GLORIA of National Yang-Ming University (貝先芝執行長 國立陽明大學國際產學聯盟)</p> <p>3. Tina Cheng, Partner, PricewaterhouseCoopers Taiwan (鄭雅慧會計師資誠聯合會計師事務所)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |       |
|  | <p><b>Academic Session I. Firm Innovation and Bank Loan Market</b><br/><b>Chairperson:</b> Sheng-Syan Chen, National Chengchi University, Taiwan</p> <p><b>1. Organization Capital and the Cross-Section of Expected Returns: The Role of R&amp;D Expenditures</b><br/>Konan Chan, National Chengchi University, Taiwan<br/>Mei-Xuan Li, National Taiwan University, Taiwan<br/>Chu-Bin Lin, Southwest Jiaotong University, China<br/>Yanzhi Wang, National Taiwan University, Taiwan</p> <p><b>2. The Matching of Banks and Firms in the Loan Market: Evidence from the Similarity of Risk Attitude</b><br/>Po-Hsin Ho, National Taipei University, Taiwan<br/>Chia-Wei Huang, National Taiwan Normal University, Taiwan<br/>Chih-Yung Lin, Yuan Ze University, Taiwan<br/>Ju-Fang Yen, National Taipei University, Taiwan</p> <p><b>3. Equity Short Selling and the Bank Loan Market</b><br/>Po-Hsin Ho, National Taipei University, Taiwan<br/>Chih-Yung Lin, Yuan Ze University, Taiwan<br/>Tse-Chun Lin, University of Hong Kong, Hong Kong</p> <p><b>4. Does CEO Power Influence the Firm's Resource Allocation Efficiency?</b><br/>Yi-Hua Li, Tainan University of Technology, Taiwan<br/>Junmao Chiu, Yuan Ze University, Taiwan<br/>Tsai-Hsuan Kao, National Chiao Tung University, Taiwan</p> | M-102 |
|  | <p><b>Academic Session II. Intangible Assets in Financial Markets</b><br/><b>Chairperson:</b> Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan</p> <p><b>1. Value of Brand Names and Costs of Bank Loans</b><br/>Wan-Chien Chiu, National Tsing Hua University, Taiwan<br/>Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan<br/>Chih-Wei Wang, National Sun Yat-sen University, Taiwan</p> <p><b>2. The Intangible Pledgeability Premium</b><br/>Chi-Yang Tsou, University of Hong Kong and HKUST, Hong Kong</p> <p><b>3. Publish R&amp;D Spending and Takeover Activity</b><br/>Sheng-Syan Chen, National Chengchi University, Taiwan</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | M-103 |

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|                                 | <p>Carl Shin-han Shen, Macquarie University, Australia<br/>Yanzhi Wang, National Taiwan University, Taiwan</p> <p><b>4. <i>Capital Age Premium</i></b><br/>Kai Li, Chi-Yang Tsou, and Chenjie Xu, Hong Kong University of Science and Technology, Hong Kong</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |       |
|                                 | <p><b>Academic Session III. Financial Econometrics and Statistics</b><br/><b>Chairperson:</b> Hai-Chin Yu, Chung Yuan University, Taiwan</p> <p><b>1. <i>Introduction to Financial Econometrics, Mathematics, Statistics, and Technology</i></b><br/>Cheng-Few Lee, Rutgers University, USA</p> <p><b>2. <i>Sample Selection Issues and Applications</i></b><br/>Hwei-Lin Chuang and Shih-Ying Chiu, National Tsing Hua University, Taiwan</p> <p><b>3. <i>Forecast Performance of the Taiwan Weighted Stock Index: Update and Expansion</i></b><br/>Deng-Yuan Ji, Chung Yuan Christian University, Taiwan<br/>Hsiao-Yin Chen, Kainan University, Taiwan<br/>Cheng-Few Lee, Rutgers University, USA</p>                                                                                                           | M-104 |
|                                 | <p><b>Academic Session IV. Investment Analysis</b><br/><b>Chairperson:</b> Wen-Liang Hsieh, National Chiao Tung University, Taiwan</p> <p><b>1. <i>Institutional Trading and Stock Pinning</i></b><br/>Francis Cai, Ge Zhang, and Lianzan Xu, William Paterson University, USA</p> <p><b>2. <i>Variance Components Risk Premium : Evidence from Option Valuation and Stock Returns</i></b><br/>Hung-Wen Cheng, Soochow University, Taiwan<br/>Pei-Jie Xiao, National Taiwan University, Taiwan</p> <p><b>3. <i>Strategic Mutual Fund Starts and Spillover Effect</i></b><br/>Hong-Yi Chen and Jing Han, National Chengchi University, Taiwan</p> <p><b>4. <i>Short Selling and Buyback Strategies</i></b><br/>Emily Lin, St. John's University, Taiwan<br/>Hung Neng Lai, National Central University, Taiwan</p> | M-105 |
| <b>12:10~13:10<br/>(60mins)</b> | <b>Lunch Time 午餐</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |
| <b>13:10~13:50<br/>(40mins)</b> | <p><b>Keynote Speech (2) 專題演講(2)</b><br/><b>Clawback of Executive Compensation due to Financial Restatement: US Experience and Academic Research</b><br/><b>Chairperson:</b> Cheng-Few Lee, Rutgers University, USA<br/><b>Speaker:</b> Kevin C. W. Chen, Hong Kong University of Science and</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | M-B10 |



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|                                        | Technology, Hong Kong                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |       |
| <b>13:50~14:30</b><br><b>(40mins)</b>  | <b>Keynote Speech (3) 專題演講(3)</b><br><b>Inference on Tail Risk for Long-horizon Returns</b><br><b>Chairperson:</b> Henry Horng-Shing Lu, National Chiao Tung University, Taiwan<br><b>Speaker:</b> Hwai-Chung Ho, Academia Sinica and National Taiwan University, Taiwan                                                                                                                                                                                                                                                                                                                                                                                                                         | M-B10 |
| <b>14:30~14:45</b>                     | <b>Tea Break 休息</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |
| <b>14:45~16:15</b><br><b>(90 mins)</b> | <b>Panel Session III. Venture Capital</b><br><b>Chairperson:</b> Simon Fang, Darwin Venture Management, Taiwan (方頌仁 董事長 達盈管理顧問股份有限公司)<br><br><b>Panelists:</b><br>1. Kris Peng, President, UMC Capital (彭志強總經理 宏誠創業投資股份有限公司)<br>2. Eric Chu, Chairman and Chief Executive Officer, WK Innovation Ltd. (初家祥董事長/總經理 普訊創新股份有限公司)                                                                                                                                                                                                                                                                                                                                                                    | M-116 |
|                                        | <b>Academic Session V. Big Data</b><br><b>Chairperson:</b> Henry Horng-Shing Lu, National Chiao Tung University, Taiwan<br><br>1. <i>Model Selection for High-Dimensional Generalized Linear Models Using Chebyshev Greedy Algorithms</i><br>Ching-Kang Ing, National Tsing Hua University, Taiwan<br><br>2. <i>An Algebraic Graph Theory Approach in Structural study of Trading Networks based on Unified Invoice</i><br>Fang-Pang Lin, National Center for High Performance Computing, Taiwan<br>Lun-Chi Chen, Tunghai University, Taiwan<br>Cheng-Few Lee, Rutgers University, USA<br><br>3. <i>On AI for Medical Images</i><br>Henry Horng-Shing Lu, National Chiao Tung University, Taiwan | M-115 |
|                                        | <b>Academic Session VI. Sustainability and Corporate Social Responsibility</b><br><b>Chairperson:</b> Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan<br><br>1. <i>Do Firms Doing Good Better Weather China Import Competition?</i><br>Sheng-Syan Chen, National Chengchi University, Taiwan<br>Yan-Shing Chen, National Taiwan University, Taiwan<br>Chih-Yen Lin, Fu Jen Catholic University, Taiwan<br><br>2. <i>Corporate Social Responsibility, Employee Satisfaction, and Firms' Resilience to External Uncertainty</i>                                                                                                                         | M-102 |

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|                                  | <p>Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan<br/> Hsiao-Hui Lee, University of Hong Kong, Hong Kong and National Tsing Hua University, Taiwan<br/> Long Yi, Hong Kong Baptist University, Hong Kong</p> <p><b>3. <i>The Pollution Premium</i></b><br/> Po-Hsuan Hsu, University of Hong Kong, Hong Kong and National Tsing<br/> Kai Li, Hong Kong University of Science and Technology, Hong Kong<br/> Chi-Yang Tsou, Hong Kong University of Science and Technology, Hong Kong</p>                                                                                                                                                                |       |
|                                  | <p><b>Academic Session VII. Market Microstructure</b><br/> <b>Chairperson:</b> Yin-Feng Gau, National Central University, Taiwan</p> <p><b>1. <i>The Determinants of Limit Order Revision in the Futures Market</i></b><br/> Chin-Ho Chen, Feng Chia University, Taiwan<br/> Junmao Chiu, Yuan Ze University, Taiwan</p> <p><b>2. <i>News Announcements and Price Discovery in the RMB-USD Market</i></b><br/> Yu-Lun Chen, Chung Yuan Christian University, Taiwan</p> <p><b>3. <i>High Frequency Trading and Price Discovery in the Foreign Exchange Market</i></b><br/> Zhen-Xing Wu, Zhongnan University of Economics and Law, China<br/> Yin-Feng Gau, National Central University, Taiwan</p> | M-103 |
|                                  | <p><b>Academic Session VIII. Banking and Firm Innovation</b><br/> <b>Chairperson:</b> Min-Teh Yu, China University of Technology, Taiwan</p> <p><b>1. <i>Internal Information Asymmetry, Internal Capital Market and Firm Innovation Strategies</i></b><br/> Ming-Hsien Ethan Hsueh and Yu-Wen Lee, National Changhua University of Education, Taiwan</p> <p><b>2. <i>Bank Performance and the Liquidity Management</i></b><br/> I-Ju Chen and Wei Chih Lin, Yuan Ze University, Taiwan</p> <p><b>3. <i>Bankruptcy Risk Premium and the Valuation of Stock Options</i></b><br/> San-Lin Chung, National Taiwan University, Taiwan<br/> Chien-Ling Lo, Yuan Ze University, Taiwan</p>                | M-104 |
| <b>16:15~16:30</b>               | <b>休息 Tea Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |       |
| <b>16:30~18:00<br/>(90 mins)</b> | <p><b>Panel Session IV. Financial Technology</b><br/> <b>Chairperson:</b> Tian-Shyr Dai, National Chiao Tung University, Taiwan (戴天時教授 交通大學資訊管理與財務金融學系)</p> <p><b>Panelists:</b></p> <p>1. Sheng-Wei Chen, CTO, ESUN Financial Holding Company; Research Fellow, Institute of Information Science &amp; Director, Data Insights Research Laboratory, Academia Sinica, Taiwan; Chairman, Taiwan Data</p>                                                                                                                                                                                                                                                                                             | M-116 |

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|  | <p>Science Association; Director, Taiwan AI Academy(陳昇瑋博士 玉山金融控股公司科技長、中央研究院資訊科學研究所研究員   資料洞察實驗室主持人、台灣資料科學協會理事長、台灣人工智慧學校執行長)</p> <p>2. Jyh-Shing Roger Jang, National Taiwan University, Taiwan; Director, Information Technology Office, National Taiwan University Hospital (NTUH) (張智星教授 臺灣大學資訊工程學系、台大醫院資訊室主任)</p> <p>3. Wei-Ho Chung, National Tsing Hua University and National Taiwan University, Taiwan; Associate Professor, Research Center for Information Technology Innovation, Academia Sinica, , Taiwan (鍾偉和教授 清華大學電機系及台灣大學電機系、中央研究院資訊科技創新研究中心副教授)</p> <p>4. San-Lin Chung, National Taiwan University, Taiwan(張森林教授 台灣大學財務金融學系)</p>                                                                                                                                                                                                                                                                                                                                                                                                           |       |
|  | <p><b>Academic Session IX. Financial Risk Modeling and Estimation</b><br/><b>Chairperson:</b> Chu-Lan Kao, National Chiao Tung University, Taiwan</p> <p>1. <i>A Structure Form Model for Correlated Defaults with Multi-Name Distance to Defaults</i><br/>Cheng-Der Fuh, Fudan University, China<br/>Chu-Lan Kao, National Chiao Tung University, Taiwan</p> <p>2. <i>The Information Content of Order Imbalance Volatility: Evidence from Account-level Trading Activities on the Taiwan Futures Market</i><br/>Hong-Gia Huang, National Sun Yat-sen University, Taiwan<br/>Wei-Che Tsai, National Sun Yat-sen University, Taiwan<br/>Pei-Shih Weng, National Dong Hwa University, Taiwan<br/>Ming-Hung Wu, Beijing Normal University, Zhuhai, China</p> <p>3. <i>Fluctuation Reduction of Value-at-Risk Estimation</i><br/>Shih-Feng Huang, David K. Wang, Guan-Yi Chian, and Yi-Ting Fang, National University of Kaohsiung, Taiwan</p> <p>4. <i>Systemic Risk under Relative Performance</i><br/>Li-Hsien Sun, National Central University, Taiwan</p> | M-115 |
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