FMA2021

Workshop on Financial Modeling and Analysis

Period Sptember 8 – 10, 2021
Venue Virtual Workshop via Zoom
Organizer Motoh Tsujimura, Doshisha University

September 8, Wednesday

- 12：55－13：00 Opening Address

Session 1 (Chair: Seiya Kuno, Osaka Sangyo University)

- 13：00－13：40
  A Dynamic Model of Repositioning with a Markov-Switching Regime
  Takeshi Ebina (Meiji University), Katsumasa Nishide* (Hitotsubashi University)
- 13：40－14：20
  Optimal execution strategies with generalized price impacts in a continuous-time setting
  Makoto Shimoshimizu* (Tokyo Metropolitan University), Masaaki Fukasawa (Osaka University), Masamitsu Ohnishi (Osaka University)

Session 2 (Chair: Makoto Shimoshimizu, Tokyo Metropolitan University)

- 14：35－15：15
  Limit order book dynamics with large executions
  Seiya Kuno (Osaka Sangyo University)
- 15：15－15：55
  Cat Bond for Extreme event
  Uratani Tadashi (MIC.9 Inc.)

September 9, Thursday

Session 3 (Kimitoshi Sato, Kanagawa University)

- 10：00－10：40
  The Difference between 2 Types of GARCH-Class Model's Responses concerning Negative Price on WTI Crude Oil Futures Prices
  Hiroyuki Okawa (Wakayama University)
- 10：40－11：20
  A Note on ESG Capital Asset Pricing Model
  Hiroshi Ishijima (Chuo University), Akira Maeda (University of Tokyo)

Session 4 (Chair: Hiroshi Ishijima, Chuo University)

- 13：00－13：40
  The prosumers investment decisions and grid tariff policies
  Hiroki Kuwahara* (Tokyo University of Science), Ryuta Takashima (Tokyo University of Science), Mari Ito (Tokyo University of Science), Makoto Tanaka (National Graduate Institute for Policy Studies) , Yihsu Chen （University of California, Santa Cruz）
- 13：40－14：20
  Renewable energy policy and market dynamics
  Ryuta Takashima* (Tokyo University of Science), Makoto Tanaka (National Graduate Institute for Policy Studies), Yihsu Chen （University of California, Santa Cruz）

Session 5 (Ryuta Takashima, Tokyo University of Science)

- 14：35－15：15
  Foreign tax credit system and optimal capital structure
  Shota Kuroda* (Tokyo University of Science), Mari Ito (Tokyo University of Science), Ryuta Takashima (Tokyo University of Science), Yihsu Chen （University of California, Santa Cruz）
- 15：15－15：55
  Dynamic Pricing Considering Deviations from Collaborative Behavior
  Kimitoshi Sato (Kanagawa University)

September 10, Friday

Session 6 (Makoto Goto, Hokkaido University)

- 10：00－10：40
  Erlangisation and ambiguity in environmental policy making
  Hidekazu Yoshioka (Shimane University), Motoh Tsujimura (Doshisha University)
- 10：40－11：20
  Investment, financing, strategic debt service, and liquidation
  Takashi Shibata* (Tokyo Metropolitan University), Michi Nishihara (Osaka University), Yuan Tian (Ryukoku University)

Session 7 (Chair: Hidekazu Yoshioka, Shimane University)

- 13：00－13：40
  Project sustainability from a real options perspective
  Michi Nishihara (Osaka University)
- 13：40－14：20
  Real Options in Stochastic SIR Model
  Makoto Goto (Hokkaido University), Yuan Tian (Ryukoku University)
- 14：20－15：00
  Capital expansion and reduction with fixed and proportional costs under demand and cost risk
  Motoh Tsujimura (Doshisha University)

- 15：00－15：05　Closing Address