FMA2019

Workshop on Financial Modeling and Analysis

Period	Sptember 19 – 20, 2019
Venue	Fosokan 307, Imadegawa campus of Doshisha University
Organizer	Motoh Tsujimura, Doshisha University

September 19, Thursday

- 13：00－13：05　Opening Address

Session 1 (Chair: Akihiho Inoue)

- 13：05－13：45

  An Economic Analysis of Capacity Mechanism
  Sota Terao* (Tokyo University of Science), Mari Ito (Tokyo University of Science), Ryuta Takashima (Tokyo University of Science) and Naoki Makimoto (University of Tsukuba)
- 13：45－14：25

  The burden of a carbon tax: consumer or producer
  Tomoki Kodama* (Tokyo University of Science), Ryuta Takashima (Tokyo University of Science) and Mari Ito (Tokyo University of Science)

Session 2 (Chair: Hidekazu Yoshioka)

- 14：40－15：20

  Pollution abatement strategy with ambiguous technological change
  Motoh Tsujimura* (Doshisha University) and Hidekazu Yoshioka (Shimane University)
- 15：20－16：00

  Numerical analysis for Ito ARMA processes, with applications to finance
  Akihiko Inoue (Hiroshima University)
- 16：00－16：40

  Underpricing in Initial Public Offering and Secondary Market Liquidity
  Soya Matsumoto (Doshisha University)

Workshop Dinner（18：00－20：00）

September 20, Friday

Session 3 (Chari: Kazutoshi Yamazaki)

- 10：00－10：40

  The Determinants of Credit Spread Changes about Japanese Corporate Bond Market

  Tatsuya Ujita (Nomura Asset Management Co, Ltd.)
- 10：40－11：20

  Influence of the state of business cycle on corporate credit ratings

  Jun Hironaka (Nomura Asset Management Co., Ltd.)

Lunch（11：20－13：00)

Keynote Address (Chair: Motoh Tsujimura)

- 13：00－14：15

  Option pricing via integral transforms: Status quo and prospects

  Toshikazu Kimura (Hokkaido University, Professor Emeritus)

Session 4 (Chair: Jun Hironaka)

- 14：30－15：10

  On discrete and costly observations in environmental and biological management

  Hidekazu Yoshioka* (Shimane University) and Motoh Tsujimura (Doshisha University)
- 15：10－15：50

  The Leland-Toft optimal capital structure model under Poisson observations

  Zbigniew Palmowski (Wroclaw University of Science and Technology), Jose Luis Perez (CIMAT), Budhi Arta Surya (Victoria University of Wellington) and Kazutoshi Yamazaki* (Kansai University)
- 15：50－16：30

  Insurance Linked Security: Cat Bond vs Collateralized reinsurance

  Tadashi Uratani (Hosei University)

- 16：30－16：35　Closing Address