**Conference Schedule, Final version Nov 6, 2017**

# *The 1st International Conference on Risk in Economics and Society, Shiga University*

**November 17 (Fri) - November 18 (Sat), 2017**

**Venue: HIKONE CAMPUS, SHIGA UNIVERSITY**

On-site registration starts at 8:30 at Sikon-Shousai-Kan, please check in with our conference staff, pay registration fee, and receive conference materials.

| HIKONE SHIGA UNIVERSITY (November 17, Friday) | | |
|---|---|---|
| 13:00 - 14:00 | Check-in @Hikone Campus, Shiga University | |
| 14:00 - 18:00 | Bus tour in Hikone Area (Lake Biwa, Sake Brewery, Hikone Castle, Castle Road) | |
| 18:00 - 20:00 | Reception Party (Restaurant UOSEI, Hikone) | |

| HIKONE SHIGA UNIVERSITY (November 18, Saturday) | | |
|---|---|---|
| 08:30 - 9:30 | Registration | |
| 09:00 - 09:20 | **Opening Ceremony (Room I)** | |
| | Room I | Room II |
| 09:30 - 10:50 | Session A1 (Modeling in International Economics) | Session A2 (Network & Linkage) |
| | Tea Break | |
| 11:10 - 12:30 | Session B1 (House Price) | Session B2 (Financial Markets) |
| | Lunch Break | |
| 13:50 - 15:10 | Session C1 (International Capital Flow), Room I | |
| | Tea Break | |
| 15:30 - 16:50 | Session D1 (Forecasting & Uncertainty) | Session D2 (VAR Analysis in Macroeconomics) |

*40 minutes for each paper (presentation, comments & discussion), 20 minutes break (80 minutes for lunch) between sessions

## Session A1 (09:30 - 10:50) ROOM I

**Session A1 (Modeling in International Economics) Chair: Reiko Ishii ( University)**

**Default and Fragility in the Payments System**
Paula Hernandez-Verme (Universidad de Guanajuato), Scott Freeman (University of Texas at Austin)
Discussant: Naveed Raza (COMSATS Institute of Information Technology, Islamabad, Pakistan.)

**Foreign Direct Investment in E-commerce Platforms**
Mikhail Klimenko (Georgia Institute of Technology), Jingwen Qu (Georgia Institute of Technology)
Discussant: Fred Y K Kwan (City University of Hong Kong)

## Session A2 (09:30 - 10:50) ROOM II

**Session A2 (Network & Linkage) Chair: Kousuke Takemura (Shiga University)**

**Worldviews and Intergenerational Altruism—A Comparison of Turkish People Livingin Turkey and Germany**
K. Ali Akkemik (Yamaguchi University), Mehmet Bulut (Department of Economics, Istanbul Sabahattin Zaim University)
Discussant: Niematallah Elamin (Osaka University)

**Financial contagion in core-periphery networks and real economy**
Asako Chiba (University of Tokyo)
Discussant: KENTARO KIKUCHI (Shiga University)

## Tea Break 10:50 - 11:10

# Session B1 (09:30 - 10:50) ROOM I

**Session B1 (House Price) Chair: Koichiro Mori (Shiga University)**

**Securitization, Non-Recourse Loans and House Prices**
Pedro Franco de Campos Pinto (Musashi University and CfM (London School of Economics))
Discussant: Tengku Munawar Chalil (Osaka University)

**House Price, Land Sales and Local Government Finance in China**
G. Nathan Dong (Columbia University), Zigan Wang (University of Hong Kong)
Discussant: Takashi MATSUKI (Osaka Gakuin University)

# Session B2 (11:10 - 12:30) ROOM II

**Session B2 (Financial Markets) Chair: Kentaro Kikuchi (Shiga University)**

**Local linkages: The interdependence of foreign and domestic firms**
Fred Y K Kwan (City University of Hong Kong), Kate Hynes (University College Dublin )
Discussant: K. Ali Akkemik (Yamaguchi University)

**Do Commodities Effectively Hedge Real Estate Risk? A Multi-scale Asymmetric DCC approach**
Naveed Raza (COMSATS Institute of Information Technology, Islamabad, Pakistan), Sajid Ali (University of Malaysia Terengganu, Malaysia )
Discussant: Kimiko SUGIMOTO (Konan University)

**Lunch Break (Bento Box) 12:30 - 13:50 @ Campus Cafeteria**

## Session C1 (13:50 - 15:10) ROOM I

**Session C1 (International Capital Flow)  Chair: Yushi Yoshida (Shiga University)**

**Are Asset price movements driven by international capital flows? The case of emerging markets**
Joe C. Y. Ng (City University of Hong Kong), Charles Ka Yui Leung (City University of Hong Kong)
Discussant: Paula Hernandez-Verme (Universidad de Guanajuato)

**Global Liquidity and Reallocation of Domestic Credit**
Kimiko SUGIMOTO (Konan University), Masahiro ENYA  (Kanazawa University)
Discussant: Mikhail Klimenko (Georgia Institute of Technology)

## Tea Break    15:10 - 15:30

## No session in Room II

## Session D1 (15:30 - 16:50) ROOM I

**Session D1 (Forecasting & Uncertainty)  Chair: Fred Y K Kwan (City University of Hong Kong)**

**Integrating judgment in statistical demand forecasting: An approach to confront uncertainty**
Niematallah Elamin (Osaka University), Mototsugu Fukushige (Osaka University)
Discussant: Asako Chiba (University of Tokyo)

**Estimating U.S. Equity and Bond Risk Premiums using a Quadratic Gaussian Joint Pricing Model**
KENTARO KIKUCHI (Shiga University)
Discussant: Joe C. Y. Ng (City University of Hong Kong)

## Session D2 (15:30 - 16:50) ROOM II

**Session D2 (VAR Analysis in Macroeconmics)  Chair: Atsumasa Kondo (Shiga University)**

**Policy assessment of Japanese unconventional monetary measuresusing daily observations for 2000–2015**
Takashi MATSUKI (Osaka Gakuin University), Katsuhiko Satoma (Osaka Gakuin University)
Discussant: Pedro Franco de Campos Pinto (Musashi University and CfM (London School of Economics))

**Risk of Oil Price Volatility to Macroeconomic Environment**
Tengku Munawar Chalil (Osaka University)
Discussant: G. Nathan Dong (Columbia University)

Taxi to Hikone Station will be provided by RESSU