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19th Conference

NSYSU

## Program Summary

### Friday, December 14, 2012 (08:30-17:10)

\* Click on session titles to show/hide the details.

Time	Sessions	Place
08:30 - 09:20	<b>Registration</b>	
09:15 - 09:25	<b>Opening Ceremony</b> Hung-Duen Yang, President, National Sun Yat-sen University	Conference Hall
09:25 - 10:30 (65 minutes, includes 10 minutes Q&A)	<b>Keynote Speech (I)</b> "Cream Skimming in Financial Markets" Jose A. Scheinkman / Chair Professor of Economics, Princeton University	Conference Hall
10:30 - 10:50	<b>Coffee Break</b>	Rest Area
10:50 - 12:30 (100 minutes)	<b>Practitioner's Session (in Chinese)</b> 高頻交易的現況發展與實務 (Current State of Development and Practice of High-Frequency Trading) 盧立正/元大寶來期貨總經理	Room 1
	<b>Academic Sessions</b>	
	<a href="#">Session 1: Corporate Finance &amp; Stock market</a>	Room 2
	<a href="#">Session 2: Volatility forecasting</a>	Room 3
	<a href="#">Session 3: Debt Instruments &amp; Term Structure</a>	Room 4
12:30 - 13:30	<b>Luncheon</b>	Rest Area
13:30 - 15:10 (100 minutes)	<b>Academic Sessions</b>	
	<a href="#">Session 4: High-frequency trading</a>	Room 1
	<a href="#">Session 5: Investment</a>	Room 2
	<a href="#">Session 6: Market Efficiency</a>	Room 3
	<a href="#">Session 7: Corporate Governance I</a>	Room 4
15:10 - 15:30	<b>Coffee Break</b>	Rest Area
15:30 - 17:10 (100 minutes)	<b>Tutorial Session</b> "Speculation and Bubbles" Jose A. Scheinkman / Chair Professor of Economics, Princeton University	Room 1
	<b>Academic Sessions</b>	
	<a href="#">Session 8: Credit risk &amp; Credit Contagion</a>	Room 2
	<a href="#">Session 9: Institutional Investors</a>	Room 3
	<a href="#">Session 10: Market Microstructure I</a>	Room 4

### Saturday, December 15, 2012 (08:50-17:20)

Time	Sessions	Place
08:50 - 09:20	<b>Registration</b>	
	<a href="#">Taiwan Stock Exchange Special Session (in Chinese)</a>	Room 1
	<b>Academic Sessions</b>	

09:20 - 11:00	<a href="#">Session 11: Behavioral Finance I</a>	Room 2
(100 minutes)	<a href="#">Session 12: Corporate Finance I</a>	Room 3

**Academic Session 12: Corporate Finance I**

Chair: Shing-yang Hu, National Taiwan University, Taiwan

- **Corporate Philanthropy and Expansive Innovation: Implications for the Boundaries of the Firm**  
Frederick L. Bereskin, University of Delaware, USA  
Terry L. Campbell, University of Delaware, USA  
\* Po-Hsuan Hsu, University of Hong Kong, Hong Kong
- **Internal Control Weakness and value of cash holdings**  
I-Ying Huang, National Chung Cheng University, Taiwan  
\* Ting-Kai Chou, National Chung Cheng University, Taiwan
- **Dividends and Subsequent Profitability An Examination of a Dual Dividend Stock Market**  
Ching-Sheng Huang, National Yunlin University of Science and Technology, Taiwan  
Chun-Fan You, Transworld University, Taiwan  
\* Ting-Hsin Hsu, National Yunlin University of Science and Technology, Taiwan

**Discussants:**

Li-Hsun Wang, Wenzao Ursuline College of Languages, Taiwan

Pou lu Vong, University of Macau, Macau

Steven Zheng, University of Manitoba, Canada

**Note:**

\* : indicating the presenter.

	<a href="#">Session 13: Asset Pricing</a>	Room 4
11:00 - 11:20	<b>Coffee Break</b>	Rest Area
	<b>Keynote Speech (II)</b> "What Lessons Taiwan Can Learn from the European Debt Crisis" 顏慶章(前財政部長暨前駐WTO大使)	Conference Hall
11:20 - 12:20 (60 minutes)	Ching-Chang Yen, Former Minister of Finance / Former Ambassador of Taiwan of the WTO	
12:20 - 12:30	<b>Awards Ceremony</b>	Conference Hall
12:30 - 13:30	<b>Luncheon</b>	Rest Area
	<b>Panel Discussion(in Chinese)</b> <b>High-frequency trading: development, inspect and regulatory issues</b> <b>高頻交易之發展、影響與因應座談會</b>	Room 1
	<b>Academic Sessions</b>	
13:30 - 15:10 (100 minutes)	<a href="#">Session 14: Stock Market</a>	Room 2
	<a href="#">Session 15: Behavioral Finance II</a>	Room 3
	<a href="#">Session 16: Corporate Governance II</a>	Room 4
	<b>Academic Session 16: Corporate Governance II</b>	
	Chair: Shao-Chi Chang, National Cheng Kung University, Taiwan	
	• <b>Conflicting Interests in Fund Families' Acquisitions of Fund Sponsorships</b> Jiang Luo, Nanyang Technological University, Singapore * Zheng Qiao, Nanyang Technological University, Singapore	
	• <b>Governance Mechanisms and Downside Risk</b> * Li-Hsun Wang, Wenzao Ursuline College of Languages, Taiwan Chu-Hsiung Lin, National Kaohsiung First University of Science and Technology, Taiwan	
	• <b>Say on Pay: Is it Globally Value-Enhancing?</b> * Stephani Mason, Rutgers University, USA	
	<b>Discussants:</b> Yang-Che Wu, Feng Chia University, Taiwan Chang-Chih Chen, Shih-Chien University (Kaohsiung Campus), Taiwan Ming-Hsien Chen, National Kaohsiung First University of Science and Technology, Taiwan	
	<b>Note:</b> * : indicating the presenter.	
15:10 - 15:30	<b>Coffee Break</b>	Rest Area

<b>Academic Sessions</b>		
15:30 - 17:10 (100 minutes)	Session 17: Corporate Finance II	Room 1
	Session 18: Emerging Market	Room 2
	Session 19: Credit Market	Room 3
	Session 20: Market Microstructure III	Room 4
	Session 21: IPOs	Room 5

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