

## Agenda

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)

Time 時間	Contents 會議內容	Language 語言	Location 地點	
08:30-09:00	<u>Registration</u> 來賓報到、領取資料		電資大樓 1F 國際會議廳 International Conference Hall, MicroInfo Research Center	
09:00-09:20	<u>Opening ceremony</u> 開幕典禮			
09:20-10:20	<u>Keynote Speech 1</u> 專題演講 1 Chairperson : Alex YiHou Huang, National Yang Ming Chiao Tung University, Taiwan Speaker: Prof. Zhi Da, University of Notre Dame, USA Topic: The role of investor attention in financial markets with implications for climate change and ESG	English 英文		
10:20-10:50	<u>Retrospect and prospect: 30<sup>th</sup> TFA &amp; 20<sup>th</sup> NYCU Finance</u> 臺灣財務金融學會三十週年暨陽明交大財金所二十週年回顧			
10:50-11:30	<u>Annual Meeting of TFA Members &amp; Ceremony of Fubon Paper Award &amp; Ceremony of Best Paper Award of Journal of Financial Studies</u> 臺灣財務金融學會會員大會暨富邦論文獎、財務金融學刊研究論文獎頒獎典禮			
11:30-13:00	<u>Lunch</u> 午餐			1F, 管理一館 Management building 1
13:00-14:30	Panel session 1/實務講座 1: ESG 與永續金融	Chinese 中文		M-b10, 管理一館 Management building 1
	Industrial Lecture 1/產學講座 1: 永續金融下，全方位解析台灣企業 ESG 表現—TESG 永續發展指標	Chinese 中文	M115, 管理一館 Management building 1	
	Academic Session 1A: Corporate finance 學術論文發表場次 1A: 公司理財	English 英文	M116, 管理一館 Management building 1	
	Academic Session 1B: Financial technology and sustainable finance (ESG) 學術論文發表場次 1B: 金融科技與永續金融	English 英文	M101, 管理一館 Management building 1	
	Academic Session 1C: Financial institutions 學術論文發表場次 1C: 金融機構	English 英文	M102, 管理一館 Management building 1	
	Academic Session 1D: Corporate finance 學術論文發表場次 1D: 公司理財	English 英文	M103, 管理一館 Management building 1	
	Academic Session 1E: Corporate finance and investment 學術論文發表場次 1E: 公司治理與投資	Chinese 中文	M-b09, 管理一館 Management building 1	

## Agenda

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)

Time 時間	Contents 會議內容	Language 語言	Location 地點
14:40-16:10	Panel session 2/實務講座 2: 店頭衍生性商品交易集中結算機制 (OTC Clearing)	Chinese 中文	M-b10, 管理一館 Management building 1
	Academic Session 2A: Corporate governance and financial accounting 學術論文發表場次 2A: 公司治理與財務會計	Chinese 中文	M115, 管理一館 Management building 1
	Academic Session 2B: Asset pricing 學術論文發表場次 2B: 資產訂價	English 英文	M116, 管理一館 Management building 1
	Academic Session 2C: Financial technology and big data 學術論文發表場次 2C: 金融科技與大數據	English 英文	M101, 管理一館 Management building 1
	Academic Session 2D: Corporate finance 學術論文發表場次 2D: 公司理財	English 英文	M102, 管理一館 Management building 1
	Academic Session 2E: Corporate social responsibility (CSR) 學術論文發表場次 2E: 企業社會責任	Chinese 中文	M103, 管理一館 Management building 1
16:10-16:30	<u>Tea Break</u> 茶敘		1F, 管理一館 Management building 1
16:30-18:00	Academic Lecture 1/學術講座 1: 臺灣期貨交易所暨陽明交大資財系「期貨與選擇權成果發表會」	Chinese 中文	M-b10, 管理一館 Management building 1
	Academic Lecture 2/學術講座 2: 元大投信暨陽明交大資財系產學合作課程「ESG 與資產管理專題成果發表會」	Chinese 中文	M115, 管理一館 Management building 1
	Academic Session 3A: Insurance and risk management 學術論文發表場次 3A: 保險與風險管理	English 英文	M116, 管理一館 Management building 1
	Academic Session 3B: Financial accounting 學術論文發表場次 3B: 財務會計	English 英文	M101, 管理一館 Management building 1
	Academic Session 3C: Asset pricing and sustainable Development 學術論文發表場次 3C: 資產訂價與企業永續發展	English 英文	M102, 管理一館 Management building 1
	Academic Session 3D: Analysis and forecasting in the financial markets 學術論文發表場次 3D: 金融市場分析與預測	English 英文	M103, 管理一館 Management building 1
18:10-21:00	<u>Dinner</u> 晚餐		1F, 管理一館 Management building 1

## Agenda

June 18, 2022 (Saturday)/111 年 6 月 18 日 星期六 (第二天)

Time 時間	Contents 會議內容	Language 語言	Location 地點
08:30-09:00	<u>Registration</u> 來賓報到		1F, 管理一館 Management building 1
09:00-10:40	<p><u>Keynote Speech 2</u> 專題演講 2: <u>TOP RESEARCH WORKSHOP</u></p> <p>Chairperson: Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan Speaker 1: Prof. Kose John, New York University, USA Speaker 2: Prof. Zhi Da, University of Notre Dame, USA Speaker 3: Prof. Iftekhar Hasan, Fordham University, USA</p> <p>Topics: (1) How to publish in top 3 journals? My experience in top 3 journals. (2) Potential future research topic and field.</p>	English 英文	M-b10, 管理一館 Management building 1
10:40-11:00	<u>Tea Break</u> 茶敘		1F, 管理一館 Management building 1
11:00-12:30	Academic Session 4A: Corporate finance and asset pricing 學術論文發表場次 4A: 公司理財與資產訂價	English 英文	M-b10, 管理一館 Management building 1
	Academic Session 4B: Risk management and financial derivatives 學術論文發表場次 4B: 風險管理與衍生性商品	English 英文	M101, 管理一館 Management building 1
	Academic Session 4C: Corporate finance and corporate governance 學術論文發表場次 4C: 公司理財與公司治理	English 英文	M102, 管理一館 Management building 1
	Academic Session 4D: Corporate finance 學術論文發表場次 4D: 公司理財	English 英文	M103, 管理一館 Management building 1
	Academic Session 4E: Market participation and investment 學術論文發表場次 4E: 市場參與與投資	Chinese 中文	M-b09, 管理一館 Management building 1
12:30	<p>End of the conference ~ Thanks for your attendance~ 賦 歸</p>		

## Detail program

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)													
Time 時間	Contents 會議內容												
		Location 地點: International Conference Hall, MicroInfo Research Center 電資中心 1F 國際會議廳 Session Link:											
08:30-09:00	<b><u>Registration</u></b> 來賓報到、領取資料												
09:00-09:20 (20 mins)	<b><u>Opening ceremony</u></b> 開幕典禮												
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09:10~09:20 (10 minutes)	Group Photo 團體大合照												
09:20-10:20 (60 mins)	<b><u>Keynote Speech 1 專題演講 1</u></b> Chairperson : Alex YiHou Huang, National Yang Ming Chiao Tung University, Taiwan Speaker: Prof. Zhi Da, University of Notre Dame, USA ( <i>Online</i> ) Topic: The role of investor attention in financial markets with implications for climate change and ESG												
10:20-10:50 (30 mins)	<b><u>Retrospect and prospect: 30th TFA &amp; 20th NYCU Finance</u></b> <b><u>臺灣財務金融學會三十週年暨陽明交大財金所二十週年回顧</u></b>												
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10:50-11:30 (40 mins)	<b><u>Annual Meeting of TFA Members &amp; Ceremony of Fubon Paper Award &amp; Ceremony of Best Paper Award of Journal of Financial Studies</u></b> <b><u>臺灣財務金融學會會員大會暨富邦論文獎、財務金融學刊研究論文獎頒獎典禮</u></b>												
11:30-13:00 (90 mins)	Location 地點: Management building 1 管理一館												
	<b><u>Lunch</u></b> 午餐												

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)			
Time 時間: 13:00-14:30 (90 mins)			
Location 地點: Management building 1 管理一館			
Contents 會議內容			
Language	Concurrent Sessions	QR Code	Room
Chinese 中文	Panel session 1/實務講座 1: ESG 與永續金融 主持人: 鍾惠民 國立陽明交通大學管理學院院長暨資財系教授 Session Link:		M-b10
Chinese 中文	Industrial Lecture 1/產學講座 1: 永續金融下, 全方位解析台灣企業 ESG 表現 — TESG 永續發展指標 Session Link:		M115
English 英文	Academic Session 1A: Corporate finance 學術論文發表場次 1A: 公司理財 Chairperson: Kevin Tseng, National Taiwan University, Taiwan Session Link:		M116
English 英文	Academic Session 1B: Financial technology and sustainable finance (ESG) 學術論文發表場次 1B: 金融科技與永續金融 Chairperson: Kuan-Cheng Ko, National Chi Nan University, Taiwan Session Link:		M101
English 英文	Academic Session 1C: Financial institutions 學術論文發表場次 1C: 金融機構 Chairperson: Yehning Chen, National Taiwan University, Taiwan Session Link:		M102
English 英文	Academic Session 1D: Corporate finance 學術論文發表場次 1D: 公司理財 Chairperson: Keng-Yu Ho, National Taiwan University, Taiwan Session Link:		M103
Chinese 中文	Academic Session 1E: Corporate finance and investment 學術論文發表場次 1E: 公司治理與投資 Chairperson: Tsung-Kang Chen, National Yang Ming Chiao Tung University, Taiwan Session Link:		M-b09

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)		
Time 時間: 13:00-14:30 (90 mins)		
Location 地點: Management building 1 管理一館		
<b>Contents 會議內容</b>		
Language	Concurrent Sessions	Room
Chinese 中文	Panel session 1/實務講座 1: ESG 與永續金融	M-b10
主持人: 鍾惠民 國立陽明交通大學管理學院院長暨資財系教授		
與談人: (依中文姓名筆畫)		
1. 富邦金控 風險控管處 徐偉傑 副總經理 『ESG 與永續金融之作為』		
2. 勤業眾信聯合會計師事務所 陳盈州 會計師暨確信服務及永續發展服務負責人 『ESG 會計資訊揭露 邁向淨零』		
3. 證券櫃臺買賣中心 陳德鄉 副總經理 『綠色債券與永續債券市場』		
Session Link:		

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)		
Time 時間: 13:00-14:30 (90 mins)		
Location 地點: Management building 1 管理一館		
<b>Contents 會議內容</b>		
Language	Concurrent Sessions	Room
Chinese 中文	Industrial Lecture 1/產學講座 1: 永續金融下，全方位解析台灣企業 ESG 表現－TESG 永續發展指標	M115
Speaker: TEJ 台灣經濟新報 方順逸協理 ( <a href="#">Online</a> )		
Topic: 永續金融下，全方位解析台灣企業 ESG 表現－TESG 永續發展指標		
Session Link:		

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)

Time 時間: 13:00-14:30 (90 mins)

Location 地點: Management building 1 管理一館

**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 1A: Corporate finance 學術論文發表場次 1A: 公司理財	M116

**Chairperson:** Kevin Tseng, National Taiwan University, Taiwan (*On-site*)

Paper 1: “Catering and Cash Savings”

Hsuan-Chi Chen, University of New Mexico, USA

Robin K. Chou, National Chengchi University, Taiwan

Chien-Lin Lu, National Ilan University, Taiwan\* (Online)

**Discussant:** Ching-Yu Hsu, National Yunlin University of Science and Technology, Taiwan (*Online*)

Paper 2: “CEO Neuroticism and Corporate Cash Holdings: Evidence from CEOs’ Tweets”

Dien Giau Bui, Yuan Ze University, Taiwan

Robin K. Chou, National Chengchi University, Taiwan

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Chien-Lin Lu, National Ilan University, Taiwan\* (Online)

**Discussant:** Kevin Tseng, National Taiwan University, Taiwan (*On-site*)

Paper 3: “Measuring the Economic Value of an Innovation When Some Investors Are Inattentive: Theory and Evidence”

☆Fubon Paper Award☆

Thomas Chemmanur, Boston College, USA

Dongmei Li, University of South Carolina, USA

Kevin Tseng, National Taiwan University, Taiwan\* (On-site)

Yu Wang, University of Arkansas, USA

**Discussant:** Chien-Lin Lu, National Ilan University, Taiwan (*Online*)

Paper 4: “Winners in the Spotlight: The Impact of Superstar CEOs on Stakeholder Trust”

☆Fubon Paper Award☆

Sheng-Syan Chen, National Taiwan University, Taiwan

Ching-Yu Hsu, National Yunlin University of Science and Technology, Taiwan\* (Online)

Chia-Wei Huang, National Chengchi University, Taiwan

**Discussant:** Po-Hsin Ho, National Central University, Taiwan (*Online*)

\*Presenter

Session Link:

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)

Time 時間: 13:00-14:30 (90 mins)

Location 地點: Management building 1 管理一館

**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 1B: Financial technology and sustainable finance (ESG) 學術論文發表場次 1B: 金融科技與永續金融	M101

**Chairperson:** Kuan-Cheng Ko, National Chi Nan University, Taiwan (*On-site*)

Paper 1: “Machine learning in enhancing the performance of prediction and trading strategies in FX markets”

Chien-Hsiu Lin, National Chengchi University, Taiwan\* (Online)

**Discussant:** Sheng-Hung Chen, National Kaohsiung University of Science and Technology, Taiwan (*On-site*)

Paper 2: “Interactive Relationships Between Bitcoin, Futures, Crude Oil, and the Gold Prices—Cointegration?”

★*Research Paper Award of Journal of Financial Studies*★

Kuo-Shing Chen, Ming Chuan University, Taiwan\* (Online)

**Discussant:** Chien-Hsiu Lin, National Chengchi University, Taiwan (*Online*)

Paper 3: “ESG, Accruals Quality, and the Cost of Debt: International Evidence”

★*Research Paper Award of Journal of Financial Studies*★

Sheng-Hung Chen, National Kaohsiung University of Science and Technology, Taiwan\* (On-site)

Ca-Pham Van, National Kaohsiung University of Science and Technology, Taiwan & Tra Vinh University, Vietnam

**Discussant:** Kuan-Cheng Ko, National Chi Nan University, Taiwan (*On-site*)

Paper 4: “Is Sentiment on Twitter Effective on Bitcoin Price Prediction?”

Chen-Han Liu, Pennsylvania State University, USA\* (On-site)

**Discussant:** Kuo-Shing Chen, Ming Chuan University, Taiwan (*Online*)

\**Presenter*

Session Link:



June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)  
Time 時間: 13:00-14:30 (90 mins)  
Location 地點: Management building 1 管理一館

**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 1C: Financial institutions 學術論文發表場次 1C: 金融機構	M102

**Chairperson:** Yehning Chen, National Taiwan University, Taiwan (*Online*)

Paper 1: “Tacit collusion among dominant banks: Evidence from round-yard loan pricing”

★Fubon Paper Award★

Yu-Ju Chan, University of Hong Kong, Hong Kong\* (Online)

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Tse-Chun Lin, University of Hong Kong, Hong Kong

**Discussant:** Kuo-Jui Huang, National Taiwan University, Taiwan (*Online*)

Paper 2: “Measuring Bank Disclosure Transparency: Disaggregation of Accounting Items in Call Reports”

★Fubon Paper Award★

Shuping Chen, University of Texas at Austin

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Bin Miao, The Chinese University of Hong Kong, Shenzhen

Rui-Xiang Zhai, National Yang Ming Chiao Tung University, Taiwan\* (On-site)

**Discussant:** Hsiangping Tsai, Yuan Ze University, Taiwan (*Online*)

Paper 3: “Cultural Biases in the Syndicated Loan Market”

Konan Chan, National Chengchi University, Taiwan

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Tse-Chun Lin, The University of Hong Kong, Hong Kong

Le Quoc Tuan, National Yang Ming Chiao Tung University, Taiwan\* (On-site)

**Discussant:** Rui-Xiang Zhai, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

Paper 4: “Capital: Sources of Pre- and Post-crisis Performance and Risk-taking”

Meng-Wen Wu, National Taipei University, Taiwan

Chung-Hua Shen, National Taiwan University, Taiwan

Kuo-Jui Huang, National Taiwan University, Taiwan\* (Online)

**Discussant:** Le Quoc Tuan, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

\*Presenter

Session Link:

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)  
Time 時間: 13:00-14:30 (90 mins)  
Location 地點: Management building 1 管理一館

**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 1D: Corporate finance 學術論文發表場次 1D: 公司理財	M103

**Chairperson:** Keng-Yu Ho, National Taiwan University, Taiwan (*On-site*)

Paper 1: “Applications of Fixed Effect Models to Managerial Risk-taking Incentives”

Yin-Siang Huang, Fuzhou University of International Studies and Trade, China\* (Online)

Cheng-Few Lee, Rutgers University, USA

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

**Discussant:** Hsiao-Lin Yang, Feng Chia University, Taiwan (*Online*)

Paper 2: “Revisiting analyst coverage and corporate innovation- Prospective of patent value”

★*Research Paper Award of Journal of Financial Studies*★

YanZhi A. Wang, National Taiwan University, Taiwan

Hsiao-Lin Yang, Feng Chia University, Taiwan\* (Online)

**Discussant:** Yun Ju Cha, National Chengchi University, Taiwan (*Online*)

Paper 3: “The Choice of Financial Advisors in M&As: Does the Counterparty's Earnings Management Matter?”

Hsiangping Tsai, Yuan Ze University, Taiwan

Hang Thi Dieu Nguyen, Yuan Ze University, Taiwan\* (Online)

I-Ju Chen, Yuan Ze University, Taiwan

**Discussant:** Yin-Siang Huang, Fuzhou University of International Studies and Trade, China (*Online*)

Paper 4: “Effect of Trust on Long-Term Value Creation in Cross-Border Mergers and Acquisitions”

Yun Ju Cha, National Chengchi University, Taiwan\* (Online)

Byung Hun Chung, Nanyang Technological University, Singapore

Jun-Koo Kang, Nanyang Technological University, Singapore

**Discussant:** Hang Thi Dieu Nguyen, Yuan Ze University, Taiwan (*Online*)

\*Presenter

Session Link:

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)

Time 時間: 13:00-14:30 (90 mins)

Location 地點: Management building 1 管理一館

**Contents 會議內容**

Language	Concurrent Sessions	Room
Chinese 中文	Academic Session 1E: Corporate finance and investment 學術論文發表場次 1E: 公司治理與投資	M-b09

**Chairperson:** Tsung-Kang Chen, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

Paper 1: “董事會權力與危害市場行為：審計品質的調節效果”

林玉君, 國立彰化師範大學, 臺灣\*(Online)

賴玫君, 勤業眾信聯合會計師事務所, 臺灣

**Discussant:** Chia-Ying Chan, National Taipei University, Taiwan (*On-site*)

Paper 2: “Grabbing or helping hand? Effects of government subsidies in an emerging economy: the evidence of cultural and creative industries”

Shu-Ching Chou, National Yunlin University of Science & Technology, Taiwan

Yu-Hsiu Cheng, National Yunlin University of Science & Technology, Taiwan\*(Online)

Yenn-Ru Chen, National Chengchi University, Taiwan

**Discussant:** 邱信瑜, 國立屏東大學, 臺灣 (*On-site*)

Paper 3: “執行長自戀性格與公司權益風險關聯性之研究”

★*Research Paper Award of Journal of Financial Studies*★

陳宗岡, 國立陽明交通大學, 臺灣\*(On-site)

曾怡潔, 輔仁大學會計系, 臺灣

蘇暉翔, 國立陽明交通大學, 臺灣

**Discussant:** 林玉君, 國立彰化師範大學, 臺灣 (*Online*)

Paper 4: “機器學習形成之異常報酬投資組合-台股市場實證”

江彌修, 國立政治大學, 臺灣

陳韡承, 國立屏東大學, 臺灣

邱信瑜, 國立屏東大學, 臺灣\*(On-site)

**Discussant:** 陳宗岡, 國立陽明交通大學, 臺灣 (*On-site*)

\**Presenter*

Session Link:

June 17, 2022 (Friday)/111 年 6 月 17 日 星期五 (第一天)			
Time 時間: 14:40-16:10 (90 mins)			
Location 地點: Management building 1 管理一館			
<b>Contents 會議內容</b>			
Language	Concurrent Sessions	QR Code	Room
Chinese 中文	Panel session 2/實務講座 2: 店頭衍生性商品交易集中 結算機制 主持人:蔡蒔銓 國立臺灣師範大學管理研究所教授兼 智能與指數化投資研究中心總召集人 Session Link:		M-b10
English 英文	Academic Session 2A: Corporate governance and financial accounting 學術論文發表場次 2A: 公司治理與財務會計 Chairperson: Yin-Hua Yeh, National Yang Ming Chiao Tung University, Taiwan Session Link:		M115
English 英文	Academic Session 2B: Asset pricing 學術論文發表場次 2B: 資產訂價 Chairperson: Yin-Feng Gau, National Central University, Taiwan Session Link:		M116
English 英文	Academic Session 2C: Financial technology and big data 學術論文發表場次 2C: 金融科技與大數據 Chairperson: Min-Teh Yu, Providence University, Taiwan Session Link:		M101
English 英文	Academic Session 2D: Corporate finance 學術論文發表場次 2D: 公司理財 Chairperson: Yanzhi Wang, National Taiwan University, Taiwan Session Link:		M102
Chinese 中文	Academic Session 2E: Corporate social responsibility (CSR) 學術論文發表場次 2E: 企業社會責任 Chairperson: Han-Hsing Lee, National Yang Ming Chiao Tung University, Taiwan Session Link:		M103

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Time 時間: 14:40-16:10 (90 mins)

Location 地點: Management building 1 管理一館

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Chinese 中文	Panel session 2/實務講座 2: 店頭衍生性商品交易集中結算機制 (OTC Clearing)	M-b10

主持人: 蔡蒔銓 國立臺灣師範大學管理研究所教授兼智能與指數化投資研究中心總召集人

主講人: 臺灣期貨交易所結算部 許鈴佩經理

講題: “店頭衍生性商品交易集中結算機制(OTC Clearing)介紹”

與談人及子議題: 店頭衍生性商品交易集中結算之發展與趨勢

1. 張振山 金管會證期局局長暨國立彰化師範大學會計學系助理教授
2. 林志成 臺灣期貨交易所副總經理
3. 吳恭維 中國信託銀行金融商品交易處副總經理
4. 王靜遠 台北富邦銀行作業長

Session Link:

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Location 地點: Management building 1 管理一館

**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 2A: Corporate governance and financial accounting 學術論文發表場次 2A: 公司治理與財務會計	M115

**Chairperson:** Yin-Hua Yeh, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

Paper 1: “Pension Plan Characteristics, Regulatory Changes in Pension Accounting, and Annual Report Readability”

Yijie Tseng, Fu Jen Catholic University, Taiwan\* (Online)

Tsung-Kang Chen, National Yang Ming Chiao Tung University, Taiwan

**Discussant:** Yi-Hua Li, Chung Yuan Christian University, Taiwan (*On-site*)

Paper 2: “Lead Independent Director and Earnings Management”

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Ning Tang, National Yang Ming Chiao Tung University, Taiwan\* (On-site)

Yuan-Teng Hsu, Shanghai Business School, China

**Discussant:** Yijie Tseng, Fu Jen Catholic University, Taiwan (*Online*)

Paper 3: “Market Competition, Disclosure Quality and Earnings Management”

Yi-Hua Li, Chung Yuan Christian University, Taiwan\* (On-site)

Chang-I Lian, Chung Yuan Christian University, Taiwan

**Discussant:** Naiwei Chen, National Chiayi University, Taiwan (*On-site*)

Paper 4: “Human rights and value of cash: Evidence from Islamic and non-Islamic countries”

Naiwei Chen, National Chiayi University, Taiwan\* (On-site)

Min-Teh Yu, Providence University, Taiwan

**Discussant:** Ning Tang, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

\*Presenter

Session Link:

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Language	Concurrent Sessions	Room
English 英文	Academic Session 2B: Asset pricing 學術論文發表場次 2B: 資產訂價	M116

**Chairperson:** Yin-Feng Gau, National Central University, Taiwan (*On-site*)

Paper 1: “Alternative Investments in the Fintech Era: The Risk and Return of Non-fungible Token (NFT)”

★Fubon Paper Award★

De-Rong Kong, National Taiwan University, Taiwan\* (Online)

Tse-Chun Lin, The University of Hong Kong, Hong Kong

**Discussant:** Yin-Feng Gau, National Central University, Taiwan (*On-site*)

Paper 2: “Media Sentiment and Initial Public Offerings in Taiwan”

Yin-Feng Gau, National Central University, Taiwan\* (On-site)

Ke-Jia Lin, Cathay Financial Holdings, Taiwan

**Discussant:** Sheng-Ping Hsueh, University of Providence, Taiwan (*On-site*)

Paper 3: “Stock Market Responses to Monetary Policy Worry: A Further Analysis of the Impact of Monetary Policy on the Stock Market”

Sheng-Ping Hsueh, University of Providence, Taiwan\* (On-site)

Song-Zan Chiou Wei, National Kaohsiung University of Science and Technology, Taiwan

Zhen Zhu, University of Central Oklahoma, USA

**Discussant:** Pei-Shih Weng, National Sun Yat-sen University, Taiwan (*On-site*)

\*Presenter

Session Link:

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Language	Concurrent Sessions	Room
English 英文	Academic Session 2C: Financial technology and big data 學術論文發表場次 2C: 金融科技與大數據	M101

**Chairperson:** Min-Teh Yu, Providence University, Taiwan (*On-site*)

Paper 1: “Dynamic Risk Management with Big Financial Data for Portfolio Trading”

Claire Y.-T. Chen, Montpellier Business School & Montpellier Research in Management (MRM),  
University of Montpellier, France

Edward W. Sun, KEDGE Business School, France

Min-Teh Yu, Providence University, Taiwan\* (On-site)

**Discussant:** Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

Paper 2: “CEO Global Reputation and Cross-Border M&A: Evidence from CEO’s Twitter Account”

Dien Giau Bui, Yuan Ze University, Taiwan

Yehning Chen, National Taiwan University, Taiwan

Iftexhar Hasan, Fordham University, USA & Bank of Finland, Finland & University of Sydney,  
Australia

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan\* (On-site)

**Discussant:** Chung-Han Hsieh, National Tsing Hua University, Taiwan (*On-site*)

Paper 3: “Whether Fintech can enhance banks performance or cause risk? a perspective from efficiency and productivity”

Chu-Nan Hu, National Chengchi University, Taiwan\* (On-site)

An Yan, Fordham University, USA

**Discussant:** Min-Teh Yu, Providence University, Taiwan (*On-site*)

Paper 4: “On Robust Positive Expected Trading for Prices with Unpredictable Jumps”

Chung-Han Hsieh, National Tsing Hua University, Taiwan\* (On-site)

**Discussant:** Chu-Nan Hu, National Chengchi University, Taiwan (*On-site*)

\*Presenter

Session Link:



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Language	Concurrent Sessions	Room
English 英文	Academic Session 2D: Corporate finance 學術論文發表場次 2D: 公司理財	M102

**Chairperson:** Yanzhi Wang, National Taiwan University, Taiwan (*On-site*)

Paper 1: “Trade Secrets Laws and Technology Spillovers”

★Fubon Paper Award★

Yanzhi Wang, National Taiwan University, Taiwan\* (On-site)

**Discussant:** Chia-Wei Huang, National Chengchi University, Taiwan (*Online*)

Paper 2: “Agency, Corporate Liquidity, and Optimal Investment Horizon”

★Fubon Paper Award★

Tak-Yuen Wong, National Tsing Hua University, Taiwan\* (Online)

Siqi Zhao, Fudan University, China

**Discussant:** Yanzhi Wang, National Taiwan University, Taiwan (*On-site*)

Paper 3: “The Gender Impact of Executive Compensation Incentives on Corporate Risk Taking”

Yenn-Ru Chen, National Chengchi University, Taiwan

Chia-Hsien Lin, National Chengchi University, Taiwan\* (On-site)

**Discussant:** Yao Du, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

Paper 4: “CEO personality traits and structure of compensation”

Yao Du, National Yang Ming Chiao Tung University, Taiwan\* (On-site)

Iftekhar Hasan, Fordham University, USA & Bank of Finland, Finland & University of Sydney, Australia

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Chien-Lin Lu, National Ilan University, Taiwan

**Discussant:** Chia-Hsien Lin, National Chengchi University, Taiwan (*On-site*)

\*Presenter

Session Link:

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Location 地點: Management building 1 管理一館		
<b>Contents 會議內容</b>		
Language	Concurrent Sessions	Room
Chinese 中文	Academic Session 2E: Corporate social responsibility (CSR) 學術論文發表場次 2E: 企業社會責任	M103
<b>Chairperson:</b> Han-Hsing Lee, National Yang Ming Chiao Tung University, Taiwan ( <u>Online</u> )		
Paper 1: <u>“COVID-19 期間企業社會資本之價值”</u> <u>楊淑玲, 國立臺中科技大學, 臺灣* (Online)</u> 楊欣憲, 國立臺中科技大學, 臺灣 <b>Discussant:</b> 張元, 國立彰化師範大學, 臺灣 ( <u>Online</u> )		
Paper 2: <u>“企業社會責任的同儕效應”</u> 鄭巧琳, 國立彰化師範大學, 臺灣 <u>張元, 國立彰化師範大學, 臺灣* (Online)</u> <b>Discussant:</b> 戴維芯, 國立暨南國際大學, 臺灣 ( <u>On-site</u> )		
Paper 3: <u>“企業社會責任與避險決策”</u> <u>戴維芯, 國立暨南國際大學, 臺灣*</u> 蔡亞真, 國立暨南國際大學, 臺灣 <b>Discussant:</b> 楊淑玲, 國立臺中科技大學, 臺灣 ( <u>Online</u> )		
<u>*Presenter</u>		
Session Link:		

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Time 時間: 16:30-18:00 (90 mins)			
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Language	Concurrent Sessions	QR Code	Room
Chinese 中文	Academic Lecture 1/學術講座 1: 臺灣期貨交易所暨陽明交大資財系「期貨與選擇權成果發表會」 Chairperson: Woan-lih Liang, National Yang Ming Chiao Tung University, Taiwan Session Link:		M-b10
Chinese 中文	Academic Lecture 2/學術講座 2: 元大投信暨陽明交大資財系產學合作課程「ESG 與資產管理專題成果發表會」 Chairperson: Alex YiHou Huang, National Yang Ming Chiao Tung University, Taiwan Session Link:		M115
English 英文	Academic Session 3A: Insurance and risk management 學術論文發表場次 3A: 保險與風險管理 Chairperson: Rachel Juiching Huang, National Central University, Taiwan Session Link:		M116
English 英文	Academic Session 3B: Financial accounting 學術論文發表場次 3B: 財務會計 Chairperson: Ruei-Shian Wu, National Taipei University of Business, Taiwan Session Link:		M101
English 英文	Academic Session 3C: Asset pricing and sustainable Development 學術論文發表場次 3C: 資產訂價與企業永續發展 Chairperson: Shih-Kuei Lin, National Chengchi University, Taiwan Session Link:		M102
English 英文	Academic Session 3D: Analysis and forecasting in the financial markets 學術論文發表場次 3D: 金融市場分析與預測 Chairperson: I-Ju Chen, Yuan Ze University, Taiwan Session Link:		M103

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Time 時間: 16:30-18:00 (90 mins)

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Chinese 中文	Academic Lecture 1/學術講座 1: 臺灣期貨交易所暨陽明交大資財系「期貨與選擇權成果發表會」	M-b10

**Chairperson:** Woan-lih Liang, National Yang Ming Chiao Tung University, Taiwan

Paper 1: “Pricing and hedging inverse BTC options”

鄧惠文, 國立陽明交通大學資財系副教授\*

Wolfgang Karl Härdle, 德國海德堡大學數學博士

Paper 2: “投資人恐慌情緒與槓反型 ETF 報酬背離現象之研究：臺灣證券市場為例”

洪世昌, 國立陽明交通大學資財系博士級研究助理\*

鍾惠民, 國立陽明交通大學資財系教授

邱敬賢, 國立中山大學財務管理學系副教授

童宥舜, 國立陽明交通大學資財系碩士生

Paper 3: “Apply the Repeated Richardson Extrapolation to the Static Hedging for Pricing American Barrier Put Options”

郭家豪, 國立陽明交通大學資財系副教授

張家瑜, 國立陽明交通大學資財系碩士生\*

Paper 4: “Model-free option pricing using hybrid neural network approach”

戴天時, 國立陽明交通大學資財系教授

許珈瑋, 國立陽明交通大學資訊科學與工程研究所碩士生\*

Session Link:

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Chinese 中文	Academic Lecture 2/學術講座 2: 元大投信暨陽明交大資財系產學合作課程 「ESG 與資產管理專題成果發表會」	M115

**Chairperson:** Alex YiHou Huang, National Yang Ming Chiao Tung University, Taiwan

1. 新台灣模式-邁向淨零碳排之 ESG 趨勢

丘宇文, 國立陽明交通大學管科系碩士生  
林威翰, 國立陽明交通大學管科系碩士生  
陳敬傑, 國立陽明交通大學資財系碩士生

2. ESG 對美國汽車產業公司價值的影響-以特斯拉與通用汽車為例

郭凡萱, 國立陽明交通大學外文系學生  
劉晏榕, 國立陽明交通大學資財系碩士生  
郭家妤, 國立陽明交通大學資財系碩士生

3. 碳權交易制度探討

周信廷, 國立陽明交通大學資財系碩士生  
林羿瑄, 國立陽明交通大學資財系碩士生  
陳洞輝, 國立陽明交通大學資財系碩士生  
黃子晏, 國立陽明交通大學資財系碩士生

4. 碳價與能源價格、歐洲股市之關聯性研究

吳亭儀, 國立陽明交通大學資財系財金組學生  
李泊聰, 國立陽明交通大學資財系資管組學生  
邱靖詒, 國立陽明交通大學資財系財金組學生

Session Link:

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English 英文	Academic Session 3A: Insurance and risk management 學術論文發表場次 3A: 保險與風險管理	M116

**Chairperson:** Rachel Juiching Huang, National Central University, Taiwan (*On-site*)

Paper 1: “Does Capital Depletion Drive External Capital Issuance? Evidence from Internal Capital Markets”  
Ching-Yuan Hsiao, Tamkang University, Taiwan\* (Online)

Yung-Ming Shiu, National Chengchi University, Taiwan

**Discussant:** Vincent Y. L. Chang, Feng Chia University, Taiwan (*Online*)

Paper 2: “Do Cryptocurrency Hedge Funds Outperform Stocks and Bonds for Most Investors?”  
Hannah H. Chen, National Central University, Taiwan\* (On-site)

Rachel J. Huang, National Central University, Taiwan

**Discussant:** Hong-Ren Huang, National Central University, Taiwan (*Online*)

Paper 3: “The Demand for Reinsurance: The Impacts from Rivals”  
Vincent Y. L. Chang, Feng Chia University, Taiwan\* (Online)

**Discussant:** Vivian W. Tai, National Chi Nan University, Taiwan (*On-site*)

Paper 4: “Corporate Gender Diversity and Directors’ and Officers’ Liability Insurance”  
Vivian W. Tai, National Chi Nan University, Taiwan\* (On-site)

Yi-Hsun, Lai, National Yunlin University of Science and Technology, Taiwan

Chia-Chia Ho, National Chi Nan University, Taiwan

**Discussant:** Hannah H. Chen, National Central University, Taiwan (*On-site*)

*\*Presenter*

Session Link:

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English 英文	Academic Session 3B: Financial accounting 學術論文發表場次 3B: 財務會計	M101

**Chairperson:** Ruei-Shian Wu, National Taipei University of Business, Taiwan (Online)

Paper 1: “Board Networks and Audit Fees”

Zhangfan Cao, Nanjing Audit University, China

Dien Giau Bui, Yuan Ze University, Taiwan\* (On-site)

Edward Lee, The University of Manchester, USA

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

**Discussant:** Yan-Shing Chen, National Taiwan University, Taiwan (On-site)

Paper 2: “The Effect of Leases Financing and Stock Options on Share Repurchases”

Ni-Yun Chen, National Sun Yat-sen University, Taiwan\* (Online)

Chi-Chun Liu, National Taiwan University, Taiwan

**Discussant:** Dien Giau Bui, Yuan Ze University, Taiwan (On-site)

Paper 3: “The Effects of Current and Cumulative Real Earnings Management on Default Prediction”

Ruei-Shian Wu, National Taipei University of Business, Taiwan\* (Online)

Hsiou-wei W. Lin, National Taiwan University, Taiwan

Huai-Chun Lo, Yuan Ze University, Taiwan

**Discussant:** Ni-Yun Chen, National Sun Yat-sen University, Taiwan (Online)

\*Presenter

Session Link:

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English 英文	Academic Session 3C: Asset pricing and sustainable Development 學術論文發表場次 3C: 資產訂價與企業永續發展	M102

**Chairperson:** Shih-Kuei Lin, National Chengchi University, Taiwan (Online)

Paper 1: “Old Directors and Corporate Social Responsibility”

★Fubon Paper Award★

Han-Hsing Lee, National Yang Ming Chiao Tung University, Taiwan

Woan-lih Liang, National Yang Ming Chiao Tung University, Taiwan

Quynh-Nhu Tran, National Yang Ming Chiao Tung University, Taiwan

Quang-Thai Truong, Dalat University, Vietnam\* (Online)

**Discussant:** Xian-Ji Kuang, National Chengchi University, Taiwan (Online)

Paper 2: “Innovation of Catastrophe Derivatives with ESG: Pricing Parametric Catastrophe Loss Instruments with Epidemiological Risks in World Bank Pandemic Bond”

Yi-Rong Zhu, National Chengchi University, Taiwan

Shih-Kuei Lin, National Chengchi University, Taiwan\* (Online)

Cary Chi-Liang Tsai, Simon Fraser University, Canada

Tan Ken Seng, Nanyang Technological University, Singapore

**Discussant:** Jie-Cao He, National Chengchi University, Taiwan (Online)

Paper 3: “Good and Bad Correlated Jump Premia of Currency Option and Expected Returns”

Jie-Cao He, National Chengchi University, Taiwan\* (Online)

Hsing-Hua Chang, National Chengchi University, Taiwan

Ting-Fu Chen, Feng Chia University, Taiwan

Shih-Kuei Lin, National Chengchi University, Taiwan

**Discussant:** Dong-Jie Fang, National Chengchi University, Taiwan (Online)

Paper 4: “Constructing SOFR term structure by arbitrage-free Nelson-Siegel with jump-diffusion model”

Dong-Jie Fang, National Chengchi University, Taiwan\* (Online)

Zong-Wei Ye, National Chengchi University, Taiwan

Jie-Cao He, National Chengchi University, Taiwan

Shih-Kuei Lin, National Chengchi University, Taiwan

**Discussant:** Chien-Ling Lo, Yuan Ze University, Taiwan (Online)

\*Presenter

Session Link:



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English 英文	Academic Session 3D: Analysis and forecasting in the financial markets 學術論文發表場次 3D: 金融市場分析與預測	M103

**Chairperson:** I-Ju Chen, Yuan Ze University, Taiwan (Online)

Paper 1: “The Analysis of Day and Night Liquidity Variations in Foreign Exchange Markets”

Chih-Chung Chien, Asia University, Taiwan\* (Online)

Shikuan Chen, National Taiwan University, Taiwan

Ming-Jen Chang, National Dong Hwa University, Taiwan

**Discussant:** Chu-hsuan Chang, National Taipei University of Business, Taiwan (Online)

Paper 2: “Does social connectedness affect stock market participation?”

Chih-Ching Hung, National Taiwan University, Taiwan\* (On-site)

**Discussant:** Yin-Che Weng, National Dong Hwa University, Taiwan (Online)

Paper 3: “The Effects of New Product Introduction on Analyst Forecast Accuracy”

Wei Chih Lin, Yuan Ze University, Taiwan

I-Ju Chen, Yuan Ze University, Taiwan\* (Online)

Yanzhi Wang, National Taiwan University, Taiwan

**Discussant:** Chih-Ching Hung, National Taiwan University, Taiwan (On-site)

Paper 4: “Exploration of Analyst GAAP and Non-GAAP EPS Forecasts for High Default Risk and High Bankruptcy Cost Firms”

Chu-hsuan Chang, National Taipei University of Business, Taiwan

Cheng-tsu Huang, National Central University, Taiwan\* (Online)

Hsiou-wei Lin, National Taiwan University, Taiwan

**Discussant:** Chih-Chung Chien, Asia University, Taiwan (Online)

\*Presenter

Session Link:

<p><b>Time 時間</b></p>	<p>June 18, 2022 (Saturday)/111 年 6 月 18 日 星期六 (第二天) Location 地點: Management building 1 管理一館</p>
	<p style="text-align: center;"><b>Contents 會議內容</b></p>
<p>08:30-09:00</p>	<p><b><u>Registration</u></b> 來賓報到、領取資料</p>
<p>09:00-10:40 (100 mins)</p>	<p><b><u>Keynote Speech 2 專題演講 2:</u></b></p> <p><b><u>TOP RESEARCH WORKSHOP</u></b> <i>Location: B1, Room B10, Management building 1</i></p> <p><b>Chairperson:</b> Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan <b>Speaker 1:</b> Prof. Kose John, New York University, USA <b>Speaker 2:</b> Prof. Zhi Da, University of Notre Dame, USA <b>Speaker 3:</b> Prof. Iftekhar Hasan, Fordham University, USA</p> <p><b>Topics:</b> (1) How to publish in top 3 journals? My experience in top 3 journals. (2) Potential future research topic and field.</p> <p>Session Link:</p>
<p>10:40-11:00</p>	<p>Tea Break 茶敘</p>

June 18, 2022 (Saturday)/111 年 6 月 18 日 星期六 (第二天)			
Time 時間: 11:00-12:30 (90 mins)			
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<b>Contents 會議內容</b>			
Language	Concurrent Sessions	QR Code	Room
English 英文	Academic Session 4A: Corporate finance and asset pricing 學術論文發表場次 4A: 公司理財與資產訂價 Chairperson: Yang-Pin Shen, Yuan Ze University, Taiwan Session Link:		M-b10
English 英文	Academic Session 4B: Risk management and financial derivatives 學術論文發表場次 4B: 風險管理與衍生性商品 Chairperson: Tian-Shyr Dai, National Yang Ming Chiao Tung University, Taiwan Session Link:		M101
English 英文	Academic Session 4C: Corporate finance and corporate governance 學術論文發表場次 4C: 公司理財與公司治理 Chairperson: Pei-Fang Hsieh, National Tsing Hua University, Taiwan Session Link:		M102
English 英文	Academic Session 4D: Corporate finance 學術論文發表場次 4D: 公司理財 Chairperson: Hung-Kun Chen, Tamkang University, Taiwan Session Link:		M103
Chinese 中文	Academic Session 4E: Market participation and investment 學術論文發表場次 4E: 市場參與與投資 Chairperson: Wen-liang Hsieh, National Yang Ming Chiao Tung University, Taiwan Session Link:		M-b09

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**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 4A: Corporate finance and asset pricing 學術論文發表場次 4A: 公司理財與資產訂價	M-b10

**Chairperson:** Yang-Pin Shen, Yuan Ze University, Taiwan (*Online*)

Paper 1: “Investor Attention and Corporate Innovation: Information and Market Pressure Perspectives”

Bai Liu, Jilin University, China

Jiarui Lu, Jilin University, China

Meiting Lu, Macquarie University, Australia

Yin-Che Weng, National Dong Hwa University, Taiwan\* (Online)

**Discussant:** Yang-Pin Shen, Yuan Ze University, Taiwan (*Online*)

Paper 2: “What Drives Cryptocurrency Prices?”

I-Hsuan Ethan Chiang, University of North Carolina at Charlotte, USA

Mao-Wei Hung, National Taiwan University, Taiwan

Pang-Yu Wang, National Taiwan University, Taiwan\* (Online)

Ju-Fang Yen, National Taipei University, Taiwan

**Discussant:** Huei-Wen Teng, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

Paper 3: “Board Networks of Acquires in Private Firms”

Dien Giau Bui, Yuan Ze University, Taiwan

Chih-Yung Lin, National Yang Ming Chiao Tung University, Taiwan

Tse-Chun LIN, University of Hong Kong, Hong Kong

Kuang-Chih Tsao, National Yang Ming Chiao Tung University, Taiwan\* (On-site)

**Discussant:** Ju-Fang Yen, National Taipei University, Taiwan (*On-site*)

Paper 4: “Can short selling threat mitigate the agency problems in capital expenditure decisions?  
Evidence from Taiwan stock market”

Yang-Pin Shen, Yuan Ze University, Taiwan\* (Online)

Yip Mei Theen, Yuan Ze University, Taiwan

**Discussant:** Kuang-Chih Tsao, National Yang Ming Chiao Tung University, Taiwan (*On-site*)

\*Presenter

Session Link:

June 18, 2022 (Saturday)/111 年 6 月 18 日 星期六 (第二天)

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**Contents 會議內容**

Language	Concurrent Sessions	Room
English 英文	Academic Session 4B: Risk management and financial derivatives 學術論文發表場次 4B: 風險管理與衍生性商品	M101

**Chairperson:** Tian-Shyr Dai, National Yang Ming Chiao Tung University, Taiwan (Online)

Paper 1: “Valuation of Euro-convertible bonds in a Markov-modulated CIR economy”

Yu-Min Lian, Fu Jen Catholic University, Taiwan

Jun-Home Chen, National Chin-Yi University of Technology, Taiwan\* (On-site)

Szu-Lang Liao, National Chengchi University, Taiwan

**Discussant:** Hsiu-Chuan Lee, Ming Chuan University, Taiwan (Online)

Paper2: “Does Underwriting Matter in the Context of Adverse Selection? Evidence from the Private Health Insurance”

Chia-Ling Ho, Tamkang University, Taiwan\* (Online)

**Discussant:** Jun-Home Chen, National Chin-Yi University of Technology, Taiwan (On-site)

Paper 3: “Modeling Long Memory Volatility Using High-Low Price Range”

Chen-Sheng Lin, Research Institute for Humanities and Social Sciences, Taiwan\* (Online)

Ray Yeutien Chou, Academia Sinica, Taiwan

Shou-Yung Yin, National Taipei University, Taiwan

**Discussant:** Chia-Ling Ho, Tamkang University, Taiwan (Online)

Paper 4: “Hedging performance of volatility index futures with partial cointegration”

Hsiu-Chuan Lee, Ming Chuan University, Taiwan\* (Online)

Donald Lien, University of Texas at San Antonio, USA

Her-Jiun Sheu, Ming Chuan University, Taiwan

**Discussant:** Chen-Sheng Lin, Research Institute for Humanities and Social Sciences, Taiwan  
(Online)

\*Presenter

Session Link:

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<b>Contents 會議內容</b>		
Language	Concurrent Sessions	Room
English 英文	Academic Session 4C: Corporate finance and corporate governance 學術論文發表場次 4C: 公司理財與公司治理	M102
<b>Chairperson:</b> Pei-Fang Hsieh, National Tsing Hua University, Taiwan ( <a href="#">Online</a> )		
Paper 1: <u>“Does Monitoring Impair Corporate Innovation? Evidence from Audit Committee”</u> <u>Zhi-Yuan Feng, National Sun Yat-sen University, Taiwan* (<a href="#">Online</a>)</u>		
<b>Discussant:</b> Ming-Hsien Ethan Hsueh, National Changhua University of Education, Taiwan ( <a href="#">Online</a> )		
Paper 2: <u>“The impact of limits of arbitrage on takeover”</u> <u>Ying-Chen Huang, National United University, Taiwan* (<a href="#">Online</a>)</u> Ji-Chai Lin, Hong Kong Polytechnic University, Hong Kong Yanzhi (Andrew) Wang, National Taiwan University, Taiwan		
<b>Discussant:</b> Zhi-Yuan Feng, National Sun Yat-sen University, Taiwan ( <a href="#">Online</a> )		
Paper 3: <u>“Environmental Liabilities, Creditors, and Corporate Pollution: Evidence from the Apex Oil Ruling”</u>		
★Fubon Paper Award★ <u>Jianqiang Chen, National Tsing Hua University, Taiwan* (<a href="#">On-site</a>)</u> Pei-Fang Hsieh, National Tsing Hua University, Taiwan Po-Hsuan Hsu, National Tsing Hua University, Taiwan Ross Levine, University of California, USA		
<b>Discussant:</b> Ying-Chen Huang, National United University, Taiwan ( <a href="#">Online</a> )		
Paper 4: <u>“Who is More Beneficial to Diversified Businesses’ Innovation? Executive Directors Versus Board Professionalism”</u> Yenn-Ru Chen, National Chengchi University, Taiwan <u>Ming-Hsien Ethan Hsueh, National Changhua University of Education, Taiwan* (<a href="#">Online</a>)</u> Chia-Hsiang Weng, National Chengchi University, Taiwan		
<b>Discussant:</b> Jianqiang Chen, National Tsing Hua University, Taiwan ( <a href="#">On-site</a> )		
* <a href="#">Presenter</a>		
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Language	Concurrent Sessions	Room
English 英文	Academic Session 4D: Corporate finance 學術論文發表場次 4D: 公司理財	M103

**Chairperson:** Hung-Kun Chen, Tamkang University, Taiwan ([Online](#))

Paper 1: “Are Independent Directors Independent? Evidence from the Corruption Culture”

Yuan-Teng Hsu, Shanghai Business School, China

Chia-Wei Huang, National Chengchi University, Taiwan

Kees G. Koedijk, Utrecht University, The Netherlands & CEPR, London, UK

Robin, Universitas Internasional Batam, Indonesia\* ([Online](#))

**Discussant:** Chen-Chieh Liao, Yuan Ze University, Taiwan ([Online](#))

Paper 2: “An Analysis of Reciprocal Relations Between Analysts and Managers: Two-Tongues Behavior and the Information Mosaic”

★Fubon Paper Award★

Sheng-Syan Chen, National Taiwan University, Taiwan

Chuan-Yang Hwang, National Taiwan University, Taiwan

Chen-Chieh Liao, Yuan Ze University, Taiwan\* ([Online](#))

Chin-Te Yu, HSBC Global Asset Management (Taiwan) Limited, Taiwan

**Discussant:** Hung-Kun Chen, Tamkang University, Taiwan ([Online](#))

Paper 3: “Share Pledges and Corporate Cash Holdings”

Hung-Kun Chen, Tamkang University, Taiwan\* ([Online](#))

Pei-Yu Chen, National Taiwan University, Taiwan

**Discussant:** Wen-Gine Wang, National Chiayi University, Taiwan ([Online](#))

Paper 4: “The Moderating Effect of R&D on Corporate Social Responsibility and Cost of Equity”

Wen-Gine Wang, National Chiayi University, Taiwan\* ([Online](#))

**Discussant:** Robin, Universitas Internasional Batam, Indonesia ([Online](#))

\*Presenter

Session Link:

June 18, 2022 (Saturday)/111 年 6 月 18 日 星期六 (第二天)  
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Language	Concurrent Sessions	Room
Chinese 中文	Academic Session 4E: Market participation and investment 學術論文發表場次 4E: 市場參與與投資	M-b09

**Chairperson:** Wen-liang Hsieh, National Yang Ming Chiao Tung University, Taiwan (Online)

Paper 1: "The Diversification Cost for a Multiple-contribution of Company Stock in the Private Pension Plan"

Chao-Liang Chen, Tamkang University, Taiwan\* (On-site)

**Discussant:** Jui-Chia Lin, National Yang Ming Chiao Tung University, Taiwan (Online)

Paper 2: "主併公司 ESG 與併購績效-以美國企業為例"

黃啟瑞, 國立臺北大學金融與合作經營學系, 臺灣

柯文乾, 國立臺北大學金融與合作經營學系, 臺灣\* (Online)

鍾宇茜, 國立臺北大學金融與合作經營學系, 臺灣

**Discussant:** Chao-Liang Chen, Tamkang University, Taiwan (On-site)

Paper 3: "現股當沖改革及其政策影響"

曾翊恆, 元智大學, 臺灣\* (On-site)

**Discussant:** Wen-liang Hsieh, National Yang Ming Chiao Tung University, Taiwan (Online)

Paper 4: "The Association between Analysts' Forecast Revision and Management Earnings Forecast from Firms in the Supply Chain"

KaiTing Nien, Yuan Ze University, Taiwan\* (Online)

**Discussant:** 曾翊恆, 元智大學, 臺灣 (On-site)

\*Presenter

Session Link: