

<p>Registration 8:30 – 9:30am</p>	<p>Venue: Upper Ballroom Lobby</p>					
<p>Business Forum 9:30 – 12:45pm</p> <hr/> <p>Morning Tea from 11:00 – 11:30am Venue: Grand Ballroom Lobby</p>	<p align="center">“Challenges and Opportunities Of Funds Management in Australasia”</p> <p align="center">Including</p> <p align="center">Keynote Address by</p> <p align="center">Mr Takatoshi Kato – <i>International Monetary Fund</i> ‘Some Implications of Financial Globalisation for Fund Managers and Policy Makers in the Asia-Pacific Region’</p> <p align="center">Official Conference Opening by Mr Ric Battellino - Deputy Governor, Reserve Bank of Australia</p> <p align="center">and Guest Speakers</p> <p align="center"><i>Presentations from a number of distinguished experts in Funds Management</i> Mr Brian Bissaker - <i>Colonial First State Investment</i> Mr Paul Bolinowsky - <i>UBS Global Assets Management Australia</i> Mr Ben Bruck - <i>Macquarie Bank</i> Dr Andries Terblanche – <i>KPMG</i></p> <p align="center">Venue: Grand Ballroom II</p>					
<p>Lunch 12:45 – 1:45pm</p>	<p>Venue: Grand Ballroom I</p>					
<p>Session 1 1:45– 3:15pm</p>	<p>Quantitative Finance 1</p> <p align="center">Venue: Grand Ballroom II</p>	<p>Corporate Governance 1</p> <p align="center">Venue: Essex I</p>	<p>Funds Management / Mutual Funds 1</p> <p align="center">Venue: Essex II</p>	<p>Asset Pricing 1</p> <p align="center">Venue: Cambridge II</p>	<p>Market Microstructure 1</p> <p align="center">Venue: Cambridge III</p>	<p>Capital Markets 1</p> <p align="center">Venue: Cambridge IV</p>
<p>Afternoon Tea 3:15 – 3:45pm</p>	<p>Venue: Grand Ballroom Lobby</p>					
<p>Session 2 3:45 – 5:15pm</p>	<p>Banking and Financial Institutions 1</p> <p align="center">Venue: Grand Ballroom II</p>	<p>The Emerging Markets 1</p> <p align="center">Venue: Essex I</p>	<p>Funds Management / Mutual Funds 2</p> <p align="center">Venue: Essex II</p>	<p>Financial Mathematics</p> <p align="center">Venue: Cambridge II</p>	<p>Market Microstructure 2</p> <p align="center">Venue: Cambridge III</p>	<p>Corporate Finance 1</p> <p align="center">Venue: Cambridge IV</p>

Session 3 8:30 – 10:00am	Financial and Economic Integration Venue: Grand Ballroom II	Risk and Insurance / Measures and Control Venue: Essex I	Asset Pricing 2 Venue: Cambridge II	Derivative Instruments 1 Venue: Cambridge III	International Finance 1 Venue: Cambridge IV	
Morning Tea 10:00 – 10:30am	Venue: Grand Ballroom Lobby					
Session 4 10:30 – 11:40am	Banking and Financial Institutions 2 Venue: Grand Ballroom II	Corporate Governance 2 Venue: Essex I	Earnings Quality Venue: Essex II	Corporate Finance 2 Venue: Cambridge II	Derivative Instruments 2 Venue: Cambridge III	International Finance 2 Venue: Cambridge IV
11:45 – 1:00pm	<p style="text-align: center;">Keynote Address Recent Research in Liquidity Survey Options Trading Activity and Firm Valuation <i>Professor Richard Roll – University of California</i></p> <p style="text-align: center;">Venue: Grand Ballroom II</p>					
Lunch 1:00 – 2:00pm	Venue: Grand Ballroom I					
2:00 – 3:15pm	<p style="text-align: center;">Keynote Address Security Analysts and Conflicts of Interest <i>Professor Jay Ritter – University of Florida</i></p> <p style="text-align: center;">Venue: Grand Ballroom II</p>					
Afternoon Tea 3:15 – 3:45pm	Venue: Grand Ballroom Lobby					
Session 5 3:45 – 5:15pm	Banking and Financial Institutions 3 Venue: Grand Ballroom II	Emerging Markets, Measures and Control Venue: Essex I	Financial Economics Venue: Essex II	Asset Pricing 3 Venue: Cambridge II	Global Financial Services 1 Venue: Cambridge III	Capital Markets 2 Venue: Cambridge IV
5:30pm – 7:00pm	<p style="text-align: center;">Networking Women in Finance Forum</p> <p style="text-align: center;">Venue: Cambridge I and II</p>					
7:00 for 7:30pm Pre-dinner drinks Venue: Grand Ballroom Lobby	<p style="text-align: center;">Conference Dinner Presentation Mr Mark Johnson - Chair of the APEC Business Advisory Council</p> <p style="text-align: center;">Venue: Grand Ballroom I and II</p>					

PROGRAM – DAY 3

Friday 14th December 2007

<p>Session 6 8:30 – 10:00am</p>	<p>Banking and Financial Institutions 4 Venue: Grand Ballroom II</p>	<p>Funds Management / Mutual Funds 3 Venue: Essex II</p>	<p>Market Microstructure 3 Venue: Cambridge III</p>	<p>Capital Markets 3 Venue: Cambridge IV</p>		
<p>Morning Tea 10:00 – 10:30am</p>	<p>Venue: Grand Ballroom Lobby</p>					
<p>Session 7 10:30 – 11:40am</p>	<p>Banking and Financial Institutions 5 Venue: Grand Ballroom II</p>	<p>The Emerging Markets 2 Venue: Essex I</p>	<p>Finance and Funds Venue: Essex II</p>	<p>International Finance 3 Venue: Cambridge II</p>	<p>Global Financial Services 2 Venue: Cambridge III</p>	<p>Corporate Finance 3 Venue: Cambridge IV</p>
<p>11:45 – 1:00pm</p>	<p style="text-align: center;">Keynote Address Mandatory Disclosure and Operational Risk: Evidence from Hedge Fund Registration <i>Professor Stephen Brown – New York University</i> Venue: Grand Ballroom II</p>					
<p>Lunch 1:00 – 2:00pm</p>	<p>Venue: Grand Ballroom I</p>					
<p>Session 8 2:00 – 3:30pm</p>	<p>Quantitative Finance 2 Venue: Grand Ballroom II</p>	<p>Corporate Governance 3 Venue: Essex I</p>	<p>Funds Management / Mutual Funds 4 Venue: Essex II</p>	<p>Asset Pricing 4 Venue: Cambridge III</p>	<p>Corporate Finance 4 Venue: Cambridge IV</p>	
<p>3:30 – 4:30pm</p>	<p style="text-align: center;">PhD Forum Venue: Cambridge I and II</p>					

Conference Concludes 4:30pm

Day 1
Wednesday 12th December, 2007

Session 1
1:45pm – 3:15pm

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Cambridge IV
Time: 1:45pm - 3:15pm

Session Title: Capital Markets 1

Isaac K. Otchere - Carleton University and Andre
F. Gygax - University of Melbourne
[Do Index Effects Reflect Idiosyncratic or Industry
Effects? A Re-Examination of the Winners and
Losers of S&P 500 Index Addition](#)

Ralph Bluethgen - International University Schloß
Reichartshausen and Andreas Hackethal -
International University Schloß Reichartshausen
[There is No Place Like Home: A Spatial Analysis
of Investor Choice of Stock Exchange](#)

Teng-Hao Huang - National Central University at
Taiwan and Yaw-Huei Wang - National Taiwan
University
[The Volatility and Density Prediction Performance
of Alternative GARCH Models](#)

Gavin Smith - University of New South Wales
and Peter Swan - University of New South Wales
[The Incentive to 'Bet the Farm': CEO
Compensation and Major Investments](#)

Chair Person: Juan Yao, University of Sydney

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Essex I
Time: 1:45pm - 3:15pm

Session Title: Corporate Governance 1

(Michael) Hui Li - University of Melbourne
[Investor Sentiment, Corporate Investment, and
Institutional Ownership](#)

Benjamin Maury - Swedish School of Economics
and Business Administration and Anete Pajuste -
Stockholm School of Economics
[Private Benefits of Control and Dual-Class Share
Unifications](#)

Richard A. Heaney - RMIT University
[South East Asian Corporate Board Size](#)

In-Mu Haw - Texas Christian University, Simon
S.M. Ho - Hong Kong Baptist University,
Bingbing Hu - Hong Kong Baptist University and
Donghui Wu - Hong Kong Polytechnic University
[Concentrated Control, Institutions, and Banking
Sector: An International Study](#)

Chair Person: Renee Adams, Stockholm School of Economics

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Cambridge III
Time: 1:45pm - 3:15pm

Session Title: Market Microstructure 1

Srinivasan Sankaraguruswamy - National
University of Singapore, Jianfeng Shen - National
University of Singapore and Takeshi Yamada -
National University of Singapore
[The Relationship Between the Information Content
of Trades and Frequency of Public Information
Release: The Role of Informed and Uninformed
Trading](#)

Christophe Majois - Facultes Universitaires
Catholiques de Mons (FUCAM) - Department of
Finance
[Natural Experiments Methodology and Global
Liquidity in Financial Markets](#)

Carole Comerton-Forde - University of Sydney
and Talis Janis Putnins - University of Sydney
[Measuring Closing Price Manipulation](#)

Hung Ming-Chun - National Sun Yat-Sen
University and David S. Shyu - National Sun Yat-
Sen University
[Diverse Precision of Private Signals, Endogenous
Public Signals and Transparency Policy](#)

Chair Person: Petko Kalev, Monash University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Cambridge II
Time: 1:45pm - 3:15pm

Session Title: Asset Pricing 1

George Athanassakos - University of Western
Ontario, Lucy F. Ackert - Kennesaw State
University, Budina Naydenova - Federal Reserve
Banks and Ivo Taffkov - Emory University
Understanding the Disparity in Trading Volume
for U.S. Cross-Listings: The Effects of
Recognition and Investment Risk Exposure

Julia Henker - University of New South Wales and
Thomas Henker - University of New South Wales
Bubbles and Buyers: are Individual Investors the
Culprits?

George Diacogiannis - University of Piraeus and
David Feldman - University of New South Wales
The CAPM Relation for Inefficient Portfolios

Rachel A.J. Campbell - University of Maastricht,
James R. Lothian - Fordham University, Ronald J.
Mahieu - Erasmus University Rotterdam (EUR)
and Kees C.G. Koedijk - Erasmus University
Rotterdam (EUR)
Irving Fisher and the UIP Puzzle: Meeting the
Expectations a Century Later

Chair Person: Chris Deeley, Charles Sturt University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Essex II
Time: 1:45pm - 3:15pm

Session Title: Funds Management / Mutual Funds 1

Alexander Ljungqvist - New York University,
Matthew P. Richardson - New York University
and Daniel Wolfenzon - New York University
The Investment Behavior of Buyout Funds:
Theory and Evidence

Alex Clarke - University of Western Australia,
Grant Stewart Cullen - Murdoch University,
Dominic Gasbarro - Murdoch University and Gary
S. Monroe - Australian National University
Mutual Funds and Risk Gaming

Kingsley Y.L. Fong - Australian School of
Business at UNSW, David R. Gallagher -
Australian School of Business at UNSW, Sarah
Lau - University of New South Wales and Peter L.
Swan - University of New South Wales
Do Active Fund Managers Care about Capital
Gains Tax Efficiency?

Adam Ghandar - University of Adelaide, Zbigniew
Michalewicz - University of Adelaide, Martin
Schmidt - SolveIT Software Pty Ltd, Thuy-Duong
To - University of Adelaide and Ralf Zurbrugg -
University of Adelaide
Computational Intelligence for Evolving Trading
Rules

Chair Person: Jacquelyn Humphrey, University of Queensland

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Grand Ballroom II
Time: 1:45pm - 3:15pm

Session Title: Quantitative Finance 1

Irasema Alonso - University of Rochester and Jose
M. Prado Jr. - IMT Lucca Institute for Advanced
Studies
Ambiguity Aversion, Asset Pricing, Equity
Premium, and Consumption Fluctuations

Raquel M. Gaspar - Technical University of
Lisbon and Irina Slinko - Swedbank
On Recovery and Intensity's Correlation - A New
Class of Credit Risk Models

Paul V. Johnson - University of Manchester, Nick
J. Sharp - University of Nottingham, Peter Duck -
University of Manchester and David P. Newton -
University of Nottingham
Enhanced Finite-Difference Techniques for Early-
Exercise Options on Single and Multiple
Underlyings

Jennifer Zhu - Victoria University of Wellington
and Roger J. J. Bowden - Victoria University of
Wellington
Multi-Scale Variation, Path Risk and Long Term
Portfolio Management

Chair Person: Jose Prado, IMT Lucca Institute for Advanced Studies

Day 1
Wednesday 12th December, 2007

Session 2
3:45pm – 5:15pm

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Grand Ballroom II
Time: 3:45pm - 5:15pm

Session Title: Banking and Financial Institutions 1

Kurt Hess - University of Waikato, Arthur Grimes
- Motu Economic and Public Policy Research
Trust and Mark J. Holmes - University of Waikato
Drivers of Credit Losses in Australasian Banking

Valeriya Dinger - University of Bonn
Do Foreign-Owned Banks Affect Banking System
Liquidity Risk?

Willem Oostwouder - Utrecht University
Can You Trust the Dutch (Company Law
System)?

Antti Fredriksson - Turku School of Economics
The Effect of Relationship Intensity and Value on
Loan Pricing

Chair Person: Kurt Hess, University of Waikato

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Essex I
Time: 3:45pm - 5:15pm

Session Title: The Emerging Markets 1

Yenshan Hsu - National Central University at
Taiwan and Cheng-Yi Shiu - National Central
University at Taiwan
Investors' Overconfidence in Primary Markets

Sunil S. Poshakwale - Cranfield University and
Chandra Thapa - Cranfield University
Foreign Investors and Global Linkages of Indian
Equity Markets

Carole Comerton-Forde - University of Sydney
and Juan Yao - University of Sydney
Investor Responses to Earnings Announcements ?
a Comparison of Chinese A and B Stock Markets

Eli M. Remolona - Bank for International
Settlements (BIS), Michela Scatigna - Bank for
International Settlements (BIS) and Eliza Wu -
University of New South Wales
The Dynamic Pricing of Sovereign Risk in
Emerging Markets: Fundamentals and Risk
Aversion

Chair Person: Sunil Poshakwale, Cranfield University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Cambridge IV
Time: 3:45pm - 5:15pm

Session Title: Corporate Finance 1

Ranchana Rajatanavin - Sripatum University and
Sundar Venkatesh - Asian Institute of Technology
Current Practice of Corporate Finance in Thailand

Ed Vos - University of Waikato and Yi Shen -
University of Waikato
The Happy Story Told by Small Business Capital
Structure

Martin Bugeja - University of Sydney and
Raymond da Silva Rosa - University of Western
Australia
The Influence of Target Shareholder Taxation on
Premiums and Abnormal Returns in Takeovers

Kyojik Song - Sungkyunkwan University and
Young-Joo Lee - State University of New York
Why Have East Asian Firms Increased Cash
Holdings so Much After the Asian Financial
Crisis?

Chair Person: Sundar Venkatesh, Asian Institute of Technology

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Cambridge II
Time: 3:45pm - 5:15pm

Session Title: Financial Mathematics

Lan Yi - National University of Singapore and
Duan Li - Chinese University of Hong Kong
Multi-Period Portfolio Selection with Stochastic
Investment Horizon

Madhu Vij - University of Delhi
Assessing Economic, Political and Socio- Cultural
Factors as Explanatory Variables of Country Risk
Assessment for India

Ariful Hoque - Curtin University of Technology
Alternative Volatility Models for Pricing European
Currency Options

Chris Deeley - Charles Sturt University
Mathematics of Asynchronous Annuities

Chair Person: Elizabeth Sheedy, Macquarie University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Essex II
Time: 3:45pm - 5:15pm

Session Title: Funds Management / Mutual Funds 2

Patrick Kuok-kun Chu - University of Macau
A Study on Stock-Selection and Market-Timing
Performance: Evidence from Hong Kong
Mandatory Provident Funds (MPF)

Jacquelyn Humphrey - University of Queensland,
Karen L Benson - University of Queensland and
Timothy J. Brailsford - University of Queensland
Investors' Appetite for Returns: Further Analysis
of Aggregate Fund Flow

Xue-Zhong He - University of Technology,
Sydney and Lei Shi - University of Technology,
Sydney
Zero-Beta CAPM with Heterogeneous Beliefs

Stephen Andrew Easton - University of Newcastle
upon Tyne (UK) and Sean Pinder - University of
Melbourne
A Refutation of the Existence of the Other January
Effect

Chair Person: Grant Cullen, Murdoch University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Wednesday, 12th December 2007
Room: Cambridge III
Time: 3:45pm - 5:15pm

Session Title: Market Microstructure 2

Alex Frino - University of Sydney, Dionigi Gerace
- University of Sydney and Andrew Lepone -
University of Sydney
Limit Order Book, Anonymity and Market
Liquidity: Evidence from the Sydney Futures
Exchange

Petko S. Kalev - Monash University and Huu
Nhan Duong - Monash University
Order Book Slope and Price Volatility

Huu Nhan Duong - Monash University, Petko S.
Kalev - Monash University and Chandrasekar
Krishnamurti - Monash University
Order Aggressiveness of Institutional and
Individual Investors

Alex Frino - University of Sydney, David James
Johnstone - University of Sydney and Hui Zheng -
University of Sydney
Information Endowment and Limit Order
Placement

Chair Person: George Athanassakos, University of Western Ontario

Day 2
Thursday 13th December, 2007

Session 3
8:30am – 10:00am

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge III
Time: 8:30am - 10:00am

Session Title: Derivative Instruments 1

Yu-Sheng Lai - National Chiao-Tung University
and Her-Jiun Sheu - National Chiao-Tung
University
Threshold Effects and Realized Hedge Ratios:
Evidence from the S&P 500 and the NASDAQ
100 Markets

Vincent Charles - University of Technology and
Management Malaysia (KUTPM) and Nurani
Ramaswamy Parasuraman – SDM Institute for
Management
Imputing Historical Volatility to Index Option
Parameters ? A Comparison with the Actual Index
Call Prices ? An Exploratory Study

Klaus Buhr - Massey University, Lawrence C.
Rose - Massey University and Xiaoming Li -
Massey University
Lead Lag Direction and Price Discovery of the
S&P/ASX 200 Share Price Index and the
S&P/ASX 200 Index Options

San-Lin Chung - National Taiwan University and
Pai-Ta Shih - National Dong Hwa University
Static Hedging and Pricing American Options
Under General Processes

Chair Person: Nurani Parasuraman, SDM Institute for Management

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Essex I
Time: 8:30am - 10:00am

Session Title: Risk and Insurance / Measures and Control

Carol Alexander - University of Reading and
Elizabeth A. Sheedy - Macquarie University
Model-Based Stress Tests: Linking Stress Tests to
VaR for Market Risk

Jorg Laitenberger - University of Hannover
Beyond the Minimum Variance Hedge

Siqiwen Li - University of Newcastle and James
Juniper - University of Newcastle
Basel II: An Example of 'Smart' Regulation

Sabur Mollah - University of Botswana
Pre and Post Crisis Pay-Out Policy Behaviour in
Bangladesh

Chair Person: Carsten Murawski, University of Zurich

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Grand Ballroom II
Time: 8:30am - 10:00am

Session Title: Financial and Economic Integration

M. Shabri Abd. Majid - International Islamic
University Malaysia, Ahamed Kameel Meera -
International Islamic University and Mohd Azmi
Omar - International Islamic University Malaysia
Interdependence of ASEAN-5 Stock Markets from
the US and Japan

Mohammad Al Shboul - James Cook University
The Impact of the Use of Derivatives and
Operational Hedging on Foreign Currency Risk
Exposure

Duy Tien Tran - University of Western Australia
Relationship between Persistent and Erratic
Volatility Factors and Trading Activity

Yuqi Zhao, Garry Hobbes - Macquarie University
and Sue Wright - Macquarie University
Predicting Future Cash Flow from Operations:
Australian Evidence

Chair Person: John Anderson, City University London

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge IV
Time: 8:30am - 10:00am

Session Title: International Finance 1

Russell Poskitt - University of Auckland and
Alastair D.E. Marsden - University of Auckland
How Mature is the AUD/NZD Market?

Jedrzej Pawel Bialkowski - Auckland University
of Technology, Katrin Gottschalk - Auckland
University of Technology and Tomasz Piotr
Wisniewski - University of Leicester
Stock Market Volatility Around National Elections

Ersa Tri Wahyuni - Bina Nusantara University
(Binus), Mardianto Jatna - Universitas Gadjah
Mada and Paramita M. K. Putri - Bina Nusantara
University (Binus)
Market Discipline in Indonesian Banking Sector:
Has it Been Run Effectively?

Fazilah A. Samad - University of Malaya, Roselee
Shah Shahrudin - University of Malaya and Guat
Ha Soh - University of Malaya
Does Dividend Stability Provide a Promising
Stock Return? Evidence from Bursa Malaysia

Chair Person: Jamie Alcock, University of Queensland

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge II
Time: 8:30am - 10:00am

Session Title: Asset Pricing 2

Evan J McSweeney - University of Wollongong
and Andrew Worthington - University of
Wollongong
A Comparative Analysis of Oil as a Risk Factor in
Australian Industry Stock Returns, 1980-2006

Madhu Veeraraghavan - Monash University, Mai
Truc Thi Nguyen - Ho Chi Minh City Securities
Trading Centre and Cameron Truong - University
of Auckland
Delayed Price Discovery and Momentum
Strategies: Evidence from Vietnam

Maria Debora Debora Braga Jr. - Universita della
Valle d'Aosta and Francesco Paolo Natale -
Universita degli Studi di Milano-Bicocca
TEV Sensitivity to Views in Black-Litterman
Model

Kunhong Kim - Victoria University of Wellington
and Young Sik Kim - Seoul National University
Business Cycle and Asset Prices: A Computable
General Equilibrium Analysis with Agency Costs
and Habit Formation

Chair Person: Philip Gharghori, Monash University

Day 2
Thursday 13th December, 2007

Session 4
10:30am – 11:40am

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Essex II
Time: 10:30am - 11:40am

Session Title: Earnings Quality

Patricia M. Dechow - University of California,
Berkeley, Scott A. Richardson - Barclays and
Richard G. Sloan - Barclays
The Persistence and Pricing of the Cash
Component of Earnings

Wooseok Choi - Korea University and Sungyoon
Ahn - Korea University
The Role of Bank Monitoring in Corporate
Governance: Evidence from Borrowers' Earnings
Management Behavior

Demetris Christodoulou - Christos A. Grambovas -
University of Manchester and Stuart McLeay -
University of Wales System
Differential Timeliness and Persistence in
Accounting Earnings

Chair Person: Shrial Perera, Monash University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Essex I
Time: 10:30am - 11:40am

Session Title: Corporate Governance 2

Z. Jun Lin - Hong Kong Baptist University and
Ming Liu - University of Macau
The Determinants of Auditor Switch from the
Perspective of Corporate Governance in China

Mark Laurence von Humphery - University of
New South Wales and Ronan Powell - University
of New South Wales
Anti-Takeover Provisions and Takeover Returns

Rebel A. Cole - DePaul University and Rima Turk
Ariss - Lebanese American University
Legal Origin, Creditor Protection and Bank
Lending: Evidence from Emerging Markets

Chair Person: Rebel Cole, DePaul University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Grand Ballroom II
Time: 10:30am - 11:40am

Session Title: Banking and Financial Institutions 2

Barry Williams - Bond University and
Gulasekaran Rajaguru - Bond University
The Chicken or the Egg? The Trade-Off between
Bank Non Interest Income and Net Interest
Margins

Stefano Gatti - University of Bocconi, Stefanie
Kleimeier - University of Maastricht, William L.
Megginsin - University of Oklahoma and
Alessandro Steffanoni - Interbanca - Structured
and Project Finance Department
Arranger Certification in Project Finance

Sotiris K. Staikouras - City University London
Stock Market Reaction to the Bank-Insurance
Interface

Chair Person: William Wilson, Massey University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge III
Time: 10:30am - 11:40am

Session Title: Derivative Instruments 2

Vladimir Dobias - University College Dublin
(UCD)
Entropic Calibration

Vikash Ramiah - RMIT University and John A
Anderson - City University London
Successful Momentum Strategies in the Australian
Warrant Market

Rajna Gibson - University of Zurich and Carsten
Murawski - University of Zurich
The Price of Protection: Derivatives, Default Risk,
and Margining

Chair Person: Peter O'Brien, University of Western Sydney

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge II
Time: 10:30am - 11:40am

Session Title: Corporate Finance 2

Xiaohui Gao - University of Florida and Jay R.
Ritter - University of Florida
The Marketing of Seasoned Equity Offerings

Nongnit Chancharat - University of Wollongong,
Pamela Davy - University of Wollongong, Michael
S. McCrae - University of Wollongong and Gary
Gang Tian - University of New South Wales
Firms in Financial Distress, a Survival Model
Analysis

Benjamin W Blunck - Ohio State University and
Jan Bartholdy - Aarhus School of Business
What Drives Private and Public Merger Waves in
Europe?

Chair Person: Balasingham Balachandran, Monash University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge IV
Time: 10:30am - 11:40am

Session Title: International Finance 2

Suk-Joong Kim - University of New South Wales
and Do Quoc Tho Nguyen - University of New
South Wales
International Transmission of US Interest Rate
News: A Case of Australian Financial Market
Reactions to the Target Rate Surprises from the
US Fed and the RBA

Jamie Alcock - University of Queensland and
Trent A. Carmichael - University of Queensland
Nonparametric American Option Pricing

Huong Dang - University of Sydney and Graham
Partington - University of Sydney
Modeling Rating Migrations

Chair Person: Richard Heaney, RMIT University

Day 2
Thursday 13th December, 2007

Session 5
3:45pm – 5:15pm

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Essex II
Time: 3:45pm - 5:15pm

Session Title: Financial Economics

Kathleen D. Walsh - University of New South
Wales and David Tan - University of New South
Wales
The Unanticipated Monetary Policy Impact on the
Australian Bank Bill Term Premium

John L. Simpson - Curtin University of
Technology
Country Risk Components in Risk Adjusted Time
Varying Natural Gas Price Benchmark Returns:
Implications for Export Pricing with Evidence
from Australia, China and the United States

Thomas Bloch - Goethe University Frankfurt and
Oliver Vins - Goethe University Frankfurt
Relationship Banking - Not Only a Lending
Phenomenon

Raimond Maurer - Goethe University Frankfurt,
Christian Schlag - Goethe University Frankfurt
and Michael Stamos - Goethe University Frankfurt
Optimal Life-Cycle Strategies in the Presence of
Interest Rate and Inflation Risk

Chair Person: Gary Gang Tian, University of New South Wales

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge III
Time: 3:45pm - 5:15pm

Session Title: Global Financial Services 1

T.C. Wong - Hong Kong Monetary Authority,
C.H. Hui - Hong Kong Monetary Authority and
C.F. Lo - Chinese University of Hong Kong
Ratings Versus Market-Based Measures of Default
Risk of East Asian Banks

Nis Jul Clausen - University of Southern Denmark
and Karsten Engsig Sørensen - Aarhus School of
Business
The OMX/Norex Alliance and the Building of an
Integrated Nordic-Baltic Financial Market

Michael S. Pagano - University of Otago and
Timothy Shawn Strother - Villanova University
The Homeland Security Advisory System and the
U.S. Stock Market: How Changes in the Threat
Condition Affect Equity Returns

Hayette Gatfaoui - Rouen School of Management
Credit Default Swap Spreads and U.S. Financial
Market: Investigating Some Dependence Structure

Chair Person: Kevin Daly, University of Western Sydney

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge IV
Time: 3:45pm - 5:15pm

Session Title: Capital Markets 2

Kian-Ping Lim - Monash University and Robert
Darren Brooks - Monash University
Cross-Country Determinants of Weak-Form Stock
Market Efficiency: A Preliminary Exploratory
Study

Keith Lam - University of Macau, Hang Fai Yeung
- University of Macau and William MY Cheung -
University of Macau
The Profitability of Simple Technical Trading
Strategies: The Case of Hong Kong

Jinho Jeong - Korea University
Effect of Macroeconomic Policy on the Stock
Market in Korea

Carole Comerton-Forde - University of Sydney
and Kar Mei Tang - University of Sydney
The Informational Content of Broker Identifiers

Chair Person: Sue Wright, Macquarie University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Cambridge II
Time: 3:45pm - 5:15pm

Session Title: Asset Pricing 3

Robin Grieves - University of Otago and Steven V.
Mann - University of South Carolina
The Search for Relative Value in Bonds

Jeffrey Stangl - Massey University, Ben Jacobsen -
Massey University and Nuttawat Visaltanachoti -
Massey University
Sector Rotation over Business-Cycles

Philip Gharghori - Monash University, Quin See -
Monash University and Madhu Veeraraghavan -
Monash University
Is Difference of Opinion Among Investors a
Source of Risk?

Ebenezer Asem - University of Lethbridge and
Gloria Yuan Tian - University of Alberta
Market Dynamics and Momentum Profits

Chair Person: Robin Grieves, University of Otago

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Essex I
Time: 3:45pm - 5:15pm

Session Title: Emerging Markets, Measures and Control

Martin T. Hovey - University of Southern
Queensland
Leverage, Profitability and the Ownership
Structures of Listed Firms in China

Nandini Chandar - Drexel University, Dilip K.
Patro - Government of the United States of
America and Ari Yezegel - Rutgers, The State
University of New Jersey
Crises, Contagion and Cross-Listings

Wolfgang Buhler - University of Mannheim and
Marcel Prokopczuk - University of Mannheim
Systemic Risk: Is the Banking Sector Special?

Wolfram J. Horneff - Goethe University Frankfurt,
Raimond Maurer - Goethe University Frankfurt,
Olivia S. Mitchell - University of Pennsylvania
and Michael Stamos - Goethe University Frankfurt
Money in Motion: Dynamic Portfolio Choice in
Retirement

Chair Person: Hua Wen, National University of Singapore

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007
Room: Grand Ballroom II
Time: 3:45pm - 5:15pm

Session Title: Banking and Financial Institutions 3

Khaled Kourouche - University of Western
Sydney
Efficiency of Australian Banks During the Post-
Wallis Period

Toby C. Daghli - Victoria University of
Wellington, Jon A. Garfinkel - University of Iowa
and Jarjisu Sa-Aadu - University of Iowa
Default Risk in the U.S. Mortgage Market

William R. Wilson - Massey University, Lawrence
C. Rose - Massey University and John F. Pinfold -
Massey University
Provincial Values: 'Solid As.... I'd Say!'

Shrimal Perera - Monash University, Michael T.
Skully - Monash University and J.
Wickramanayake - Monash University
Bank Market Concentration and Interest Spreads:
South Asian Evidence

Chair Person: Valeriya Dinger, University of Bonn

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Thursday, 13th December 2007

Room: Cambridge I and II

Time: 5:30pm – 7:00pm

Session Title: Networking Women in Finance Forum

Renee B. Adams - Stockholm School of
Economics and Daniel Ferreira - London School of
Economics & Political Science (LSE)
Gender Diversity in the Boardroom

Kathleen D. Walsh - University of New South
Wales
Gender Equity in Finance Honours

Chair Person: Carole Comerton-Forde, University of Sydney

Day 3
Friday 14th December, 2007

Session 6
8:30am – 10:00am

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge IV
Time: 8:30am - 10:00am

Session Title: Capital Markets 3

Swasti Kartikaningtyas - PT Kliring Penjaminan
Efek Indonesia (KPEI)
The Role of Central Counterparty as a Risk
Mitigator in Capital Market Transaction in
Indonesian Law Perspective

Alun Campbell - University of Otago, I M
Premachandra - University of Otago, Gurmeet S.
Bhabra - University of Otago, Yih Pin Tang -
University of Otago and John R. Watson - Monash
University
GDP, Share Prices, and Share Returns: Australian
and New Zealand Evidence

Chaiporn Vitheessonthi - Mahasarakham University
Stock Market's Reaction to Proposals to Increase
the Authorized Common Stock

TaeHyuk Kim - Pusan National University and
Iljun Kwon - Pusan National University
Applying Different Measures of Risk Estimation
to the Korean Stock Market

Chair Person: Swasti Kartikaningtyas, PT Kliring Penjaminan Efek Indonesia
(KPEI)

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Essex II
Time: 8:30am - 10:00am

Session Title: Funds Management / Mutual Funds 3

Ramesh KVN Kappagantula - Barclays Capital
Singapore and Subhash Reddy Murthy - IT
Solutions
Estimating Risk and Hedging in Options Trading

Russell B. Gregory-Allen - Massey University,
Hany A. Shawkly - SUNY at Albany - School of
Business and Jeffrey Stangl - Massey University
Quantitative Vs. Traditional Approaches in the
Management of Equity Portfolios: Does it Matter
How Managers Think?

Anders Ekholm - Swedish School of Economics
and Business Administration and Michael Peel -
AS Suprema Securities
What Drives Mutual Fund Performance? A Look
into the Characteristics of Finnish Mutual Funds

Lujer Santacruz - University of Southern
Queensland and Peter J. Phillips - University of
Southern Queensland
Optimality of Financial Planning Clients' Strategic
Asset Allocations

Chair Person: Kingsley Fong, Australian School of Business at UNSW

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge III
Time: 8:30am - 10:00am

Session Title: Market Microstructure 3

Wael Louhichi - University of Perpignan
Which Orders Move Stock Prices on Euronext
Paris?

Cass Cheng Po Lei - University of Macau and
Rose Neng Lai - University of Macau
The Role of Liquidity in Value at Risk - The Case
of Hong Kong

Balasingham Balachandran - Monash University,
Chandrasekar Krishnamurti - Monash University
and Berty Vidanapathirana - Monash University
The Impact of Dividend Reduction on
Shareholders Wealth - Evidence from Australia

Manish Kumar - Indian Institute of Technology
Madras and M. Thenmozhi - Indian Institute of
Technology Madras
A Comparison of Different Hybrid ARIMA -
Neural Network Models for Stock Index Return
Forecasting and Trading Strategy

Chair Person: Thomas Henker, University of New South Wales

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Grand Ballroom II
Time: 8:30am - 10:00am

Session Title: Banking and Financial Institutions 4

Eugene Lok - Massey University and Claire D.
Matthews - Massey University
Loathing All the Way to the Bank? How
Complaints, Disloyalty and Dissatisfaction are
Related in the New Zealand Banking Industry

Necmi Avkiran - University of Queensland
Distinguishing Among the Impact of Measurement
Error, Exogenous Factors, and Managerial
Inefficiency on Profit Efficiency of Commercial
Banks in UAE

David W.L. Tripe - Massey University
The Relative Efficiency of Banks, Taking into
Account a Customer Satisfaction Rating

Kurt Dew - Griffith University
Is Propensity to Innovate a Priced Risk in a Global
Financial Institution Multifactor Pricing Model?

Chair Person: Claire Matthews, Massey University

Day 3
Friday 14th December, 2007

Session 7
10:30am – 11:40am

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge III
Time: 10:30am - 11:40am

Session Title: Global Financial Services 2

Rene Fischer - International University Schloß
Reichartshausen and Ralf Gerhardt - Goethe
University Frankfurt
Investment Mistakes of Individual Investors and
the Impact of Financial Advice

Ralph Bluethgen - International University Schloß
Reichartshausen, Andreas Hackethal -
International University Schloß Reichartshausen
and Steffen Meyer - International University
Schloß Reichartshausen
High Quality Financial Advice Wanted!

Andreas Hackethal - International University
Schloß Reichartshausen and Christian Jansen -
International University Schloß Reichartshausen
How to Meet Private Investors' Advisory Needs

Chair Person: David Tripe, Massey University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Essex I
Time: 10:30am - 11:40am

Session Title: The Emerging Markets 2

Zaafri A. Husodo - University of New South
Wales and Thomas Henker - University of New
South Wales
Intraday Speed of Price Adjustment in the Jakarta
Stock Exchange

Hua Wen - National University of Singapore
Analyst and Momentum in Emerging Markets

Yafeng Qin - National University of Singapore
Liquidity and Commonality in Emerging Markets

Chair Person: Eliza Wu, University of New South Wales

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Essex II
Time: 10:30am - 11:40am

Session Title: Finance and Funds

Ning Gong - University of Melbourne and Bruce
D. Grundy - University of Melbourne
Leadership Giving in Charitable Fund-Raising:
Matching Grants or Seed Money?

Rongbing Huang - Kennesaw State University and
Jay R. Ritter - University of Florida
Testing Theories of Capital Structure and
Estimating the Speed of Adjustment

Ning Gong - University of Melbourne and Bruce
D. Grundy - University of Melbourne
Leadership Giving in Charitable Fund-Raising:
Matching Grants or Seed Money?

Gavin Smith - Australian School of Business at
UNSW and Peter L. Swan - University of New
South Wales
Too Good to be True: Do Concentrated
Institutional Investors Really Reduce Executive
Compensation Whilst Raising Incentives?

Chair Person: Jinho Jeong, Korea University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge II
Time: 10:30am - 11:40am

Session Title: International Finance 3

Pornchai Chunhachinda - Thammasat University,
Maria E. de Boyrie - Florida International
University and Simon J. Pak - Pennsylvania State
University
Thailand Capital Flight Through Trade With the
U.S. During Times of Political and Economic
Instability

Timothy K. Chue - Hong Kong University of
Science & Technology
Non-Equity Risks and Equity Home Bias

Stig Vinther Møller - Aarhus School of Business
Habit Persistence: Explaining Cross Sectional
Variation in Returns and Time-Varying Expected
Returns

Chair Person: Gloria Tian, University of New South Wales

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge IV
Time: 10:30am - 11:40am

Session Title: Corporate Finance 3

Thomas Poulsen - Aarhus School of Business
Private Benefits in Corporate Control Transactions

Abe de Jong - Erasmus University Rotterdam
(EUR), Marno Verbeek - Erasmus University
Rotterdam (EUR) and Patrick Verwijmeren -
Erasmus University Rotterdam (EUR)
Convertibles Reinvented: The Use of a
Simultaneous Stock Repurchase

Stefan Hirth - Aarhus School of Business and
Marliese Uhrig-Homburg - University of
Karlsruhe (TH)
Investment Timing, Liquidity, and Agency Costs
of Debt

Chair Person: Stephen Easton, University of Newcastle upon Tyne (UK)

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Grand Ballroom II
Time: 10:30am - 11:40am

Session Title: Banking and Financial Institutions 5

Luuk Remmen - Radboud University Nijmegen
and Remco C.J. Zwinkels - Radboud University
Nijmegen
Does Finance Prosper Growth? A Dynamic Panel
Approach

Thomas Kokholm - Aarhus School of Business
On the Pricing of Traffic Light Options and Other
Correlation Derivatives

Jan-Egbert Sturm - Swiss Federal Institute of
Technology Zurich and Barry Williams - Bond
University
Multinational Banks and Efficiency: What Makes
a Difference? An Australian Study

Chair Person: Necmi Avkiran, University of Queensland

Day 3
Friday 14th December, 2007

Session 8
2:00pm – 3:30pm

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Grand Ballroom II
Time: 2:00pm - 3:30pm

Session Title: Quantitative Finance 2

Zudi Lu - Curtin University of Technology and
Hai Huang - Chinese Academy of Sciences (CAS)
Estimating Value at Risk: From JP Morgan's
Standard-EWMA to Skewed-EWMA Forecasting

C.H. Hui - Hong Kong Monetary Authority, C.F.
Lo - Chinese University of Hong Kong and T. K.
Chung - Chinese University of Hong Kong
Using First-Passage-Time Density to Assess
Realignment Risk of a Target Zone

Georgios E. Chortareas - University of Essex,
Ying Jiang - University of Essex and John
Nankervis - University of Essex
Bank of Japan Interventions, Exchange Rate
Volatility, and Spillover Effects: Evidence from
High Frequency Data

David B. Colwell - University of New South
Wales and Peter T O'Brien - University of Western
Sydney
Do Long Rates Behave Like Short Rates? Some
Australian Evidence

Chair Person: Maria de Boyrie, Florida International University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Essex I
Time: 2:00pm - 3:30pm

Session Title: Corporate Governance 3

Sian A. Owen - University of New South Wales,
Liting Shi - University of New South Wales and
Alfred Yawson - University of New South Wales
Analysing US Divestitures: An Examination of
Domestic and International Sales

Steven Yan-Leung Cheung - City University of
Hong Kong, J. Thomas Connelly - Chulalongkorn
University, Piman Limpaphayom - Chulalongkorn
University and Ping Jiang - City University of
Hong Kong
Corporate Governance and Stock Returns in Hong
Kong: Carrots or Sticks?

Lisa Robyn Barnes - University of Newcastle and
Peter Tze Yiu Lau - Hong Kong Baptist University
Corporate Governance of Banks in Hong Kong - A
Banking Sector Governance (BGS) Perspective

Yener Altunbas - University of Wales System,
Alper Kara - Robert Gordon University, David
Marques - European Central Bank (ECB) and
Dominik Walkenhorst - University of Wales
System
Does the Financial Sector Drive Non-Financial
Sector M&A Activity?

Chair Person: Lisa Barnes, University of Newcastle (Australia)

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge IV
Time: 2:00pm - 3:50pm

Session Title: Corporate Finance 4

Yu-Fen Chen - Dayeh University and Victor W.
Liu
Reputation Effects on Corporate Financing
Policies

Inmoo Lee - National University of Singapore,
Michael L. Lemmon - University of Utah, Yan Li -
National University of Singapore and John M.
Sequeira - National University of Singapore
The Effects of Regulation on the Volume, Timing,
and Profitability of Insider Trading

Pascal Nguyen - University of New South Wales
and Chandler Shekhar - University of Melbourne
On Partial Adjustment the Capital Structure of
Japanese Firms: An Empirical Analysis

Sian A. Owen - University of New South Wales
and Alfred Yawson - University of New South
Wales
Human Development and Cross-Border
Acquisitions

Asma Mobarek - University of Leeds
E-Banking Practices and Customer Satisfaction -
A Case Study in Botswana

Chair Person: Bruce Grundy, University of Melbourne

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Cambridge III
Time: 2:00pm - 3:50pm

Session Title: Asset Pricing 4

Simon M. S. So - University of Macau and Gordon
Y.N. Tang - Hong Kong Baptist University
The Conditional Risk-Return Relations in Two
Asian Emerging Stock Markets

Song Li - Monash University and Don (Tissa)
U.A. Galagedera - Monash University
Does Co-Movement of Conditional Volatility
Matter in Asset Pricing? Further Evidence in the
Downside and Conventional Pricing Frameworks

Bob Li - Monash University, Paul Lajbcygier -
Monash University, Songyang Guo - Monash
University, Xiaoying Chen - California State
University and Clifton Phua - Monash University
Default Risk, Return and Negative Book Equity
Stock

Giang Truong - University of Sydney and Graham
Partington - University of Sydney
Alternative Estimates of the Cost of Equity Capital
for Australian Firms

Min Deng - ShenZhen Divine Vision Investment
Planning Co., Ltd.
Death of the Efficient Market Hypothesis

Chair Person: Don (Tissa) Galagedera, Monash University

**20th Australasian Finance & Banking
Conference 2007, Sydney, New South
Wales, Australia**

Date: Friday, 14th December 2007
Room: Essex II
Time: 2:00pm - 3:30pm

Session Title: Funds Management / Mutual Funds 4

Kingsley Y.L. Fong - Australian School of
Business at UNSW, David R. Gallagher -
Australian School of Business at UNSW and
Adrian D. Lee - University of New South Wales
The Performance of Trades Executed Using
Multiple Brokers

Anton Andriyashin - Humboldt University of
Berlin
Stock Picking via Best Node Strategy for Decision
Trees

Chee Jin Yap - Deakin University and Gerard L.
Gannon - Deakin University
Factors Affecting the Credit Spreads Behaviour of
USD Malaysian Bonds

Alex Frino - University of Sydney, Andrew
Lepone - University of Sydney and Brad Wong -
University of Sydney
Derivative Use, Fund Flows and Investment
Manager Performance

Chair Person: Russell Gregory-Allen, Massey University