

## News

**Mario Fiorini** is invited to attend the 2009 Humanities, Arts and Social Sciences on the Hill (HASS on the Hill, or HOTH) – a two day event on 27 and 28 October in Canberra. This annual event provides an opportunity for people working in the humanities, arts and social sciences to travel to Canberra to discuss their work with Members of Parliament and to build strong links with policy makers, researchers and practitioners.

**FIRN** is offering travel scholarships for PhD students and early career researchers of the School to attend the conference on *Financial Crises: Causes, Characteristics and Effects* ([www.fccce.net](http://www.fccce.net)). The deadline for travel scholarship applications is on 15 September 2009. The conference will take place from 23 to 25 November 2009 in Perth. Interested candidates are welcome to contact Tony He or Andrea Schnauffer on 7737.

## Visitors

**Garry Barrett**, 27 July to 31 December.

Associate Professor, Australian School of Business, UNSW,

*Research Areas:* Applied Econometrics, Labour Economics and Public Economics

**Katja Ignatieva**, 16 March to 16 September

Goethe– University, Frankfurt.

*Research Interests:* Adaptive Estimation of Time-varying Copulae; Modelling Volatility in Multi-dimensions.

**Takashi Kano**, 4 August to 27 September

Assistant Professor of Economics, Faculty of Economics, The University of Tokyo

*Research Interests:* Macroeconomics, International Finance, Business Cycles

**Constantin Mellios**, 10 August to 31 December

Associate Professor, University of Paris 1 Panthéon-Sorbonne,

*Research Interests:* Portfolio Theory and dynamic asset allocation. Term structure of interest rates, Derivatives pricing and hedging, Incomplete information, Sovereign Credit Risk and rating.

**Toichiro Asada**, 1 September to 31 March

Professor of Economics, Chou University, Tokyo, Japan

*Research Interests:* Macroeconomic Dynamics and Monetary Economics

## Upcoming Seminars

**2 September:** **Kingsley Fong**, School of Banking and Finance, University of NSW

Can global stock liquidity be measured

**9 September:** **Lorenzo Casavecchia**, UTS

The effect of the idiosyncratic risk-smile on the mutual fund fee-performance relationship

**16 September:** **Petko Kalev**, Monash University

Towards A Flexible Price Limit System

**23 September:** **Astrid Schornik**, INSEAD

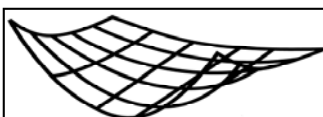
TBA

**30 September:** **Pascal Nguyen**, UTS

TBA

**7 October:** **Tim Hatton**, ANU

Australian Unemployment in the Long Run, 1902-2007



**QMF2009**

16 – 19 December 2009

Focus: Credit Risk, Risk Management, Derivatives Pricing, High Dimensional Quantitative Methods and other areas of Quantitative Finance

For further information see the QMF2009 conference website at: [www.qfrc.uts.edu.au/qmf](http://www.qfrc.uts.edu.au/qmf)

## Published — Articles and Books

C Chiarella, X-Z He, D Wang and M Zhu, 2009, Does the market maker stabilize the market? *Physica A*, 388, 3164-3180.

## Papers and Book Chapters Accepted

- P Docherty and G Wang, Using Synthetic Data to Evaluate the Impact of RTGS on Systemic Risk in the Australian Payments System, *Journal of Financial Stability*, Forthcoming.
- C Kardaras and E Platen, Minimizing the expected market time to reach a certain wealth level, *SIAM Journal on Financial Mathematics*, Forthcoming.
- S Miller and E Platen, Real-world pricing for a modified constant elasticity of variance model, *Applied Mathematical Finance*, Forthcoming.
- V Dardanoni, M Fiorini and A Forcina, Stochastic Monotonicity in Intergenerational Mobility Tables, *Journal of Applied Econometrics*, Forthcoming.

## Conference and Seminar Presentations

- A Brown, The social welfare cost of fraud: Insights from an agent-based model, (with S Angus), seminar, Office of the Chief Economist, Australian Securities and Investment Commission, August.
- K Glover, Path Dependent British Options, (with G Peskir and F Samee) *PDEs and Mathematical Finance III Conference*, Stockholm, Sweden, August.
- G Hambusch, Intertemporal effects of capital requirements on risk taking behavior of banks, (with S Shaffer and D Finnoff), Centre for Applied Macroeconomic Analysis (CAMA), ANU, Canberra, August.
- W P Hogan, Appraisal of Chapter 2 Aged Care in the Annual Review of Regulatory Burdens on Business: Social and Economic Infrastructure Services, Productivity Commission, Canberra, June.
- W P Hogan, Roundtable; Productivity Commission, Canberra, July.
- W P Hogan, Foreign Bond Markets and Financial Market Development: International Perspectives, (with J Batten and P Szilagyi), *Asian Development Bank Institute Conference on Global Financial Crisis: Financial Reform and Regulation*, Tokyo, Japan, July.
- W P Hogan, Challenges, Committee for Economic Development of Australia, Aged Care Policy Forum, *The Future of Aged Care Services*, Melbourne, August.
- A Klimova, Gender Occupational Segregation in the Russian Labour market, *Far Eastern and South Asia Meetings of the Econometric Society*, Tokyo, Japan, August.
- A Klimova, Gender Occupational Segregation in the Russian Labour market, *Singapore Economic Review Conference*, Singapore, August.
- E Platen, Valuing guaranteed minimum death benefit options in variable annuities under a benchmark approach, (invited lecture), *Enterprise Risk Management Symposium*, Chicago, USA, April.
- E Platen, A Benchmark approach to Quantitative Finance, one day workshop, *Enterprise Risk Management Symposium*, Chicago, USA, April.
- E Platen, On interest rate term structure modeling under the benchmark approach, (invited plenary lecture), *4th General Conference on Advanced Mathematical Methods in Finance*, Alesund, Norway, May.
- E Platen, A benchmark approach beyond semi-martingales, (invited lecture), *Workshop on Non-semi-martingale Modelling in Finance*, Helsinki, Finland, May.
- E Platen, Numerical solution of stochastic differential equations with jumps in finance, Seminar, University of Oxford, UK, May.
- E Platen, Asset markets and monetary policy, Seminar, Imperial College, London, UK, May.
- E Platen, On interest rate term structure modeling under the benchmark approach, seminar, Humboldt-University of Berlin, Germany, May.
- E Platen, Quantitative Methods- Computing and Numerical Methods, (invited lecture), Ajou University, Korea, August.

## QFRC Working Papers

247. E Platen and W Semmler, Asset Markets and Monetary Policy
248. S Thorp, H Hulley, R McKibbin, A Pedersen Means-tested Income Support, Portfolio Choice and Decumulation in Retirement.
249. K Glover, G Peskir and F Samee, The British Asian Option.
250. W Breymann, D Lüthi and E Platen, Empirical Behavior of a World Stock Index from Intra-Day to Monthly Time Scales.
251. C Chiarella, X-Z He and P Pellizzari, A Dynamic Analysis of the Microstructure of Moving Average Rules in a Double Auction Market.
252. X-Z He, K Li, J Wei and M Zheng, Market Stability Switches in a Continuous-Time Financial Market with Heterogeneous Beliefs.

If you would like to contribute an item to FERN contact [Lakmali.Dias@uts.edu.au](mailto:Lakmali.Dias@uts.edu.au)