FMA 2012
RIMS Workshop on Financial Modeling and Analysis

September 18–20, 2012
Research Institute for Mathematical Sciences, Kyoto University

Organized by Prof. Toshikazu Kimura, Kansai University

September 18, Tuesday
Session 1 (Chair: Toshikazu Kimura)

- 13:20–13:30 Opening Address
- 13:30–14:10 “Approximating the early exercise boundary for American-style options” Toshikazu Kimura (Kansai University)
- 14:20–15:00 “Irreversible investment with regime switching: Revisit with linear algebra” Keiichi Tanaka (Tokyo Metropolitan University)
- 15:10–15:50 “A discrete time valuation for callable options with regime switching” Kimitoshi Sato* (Waseda University) and Katsushige Sawaki (Nanzan University)
- 16:00–16:40 “The role of macroeconomic regime factors in the Japanese equity market” Takuya Tokunaga* and Koichi Miyazaki (University of Electro-Communications)
September 19, Wednesday
Session 1 (Chair: Tadashi Uratani)

- 9:00–9:40
  “The effects of executive stock option grants on financing decisions”
  Kyoko Yagi* (Akita Prefectural University) and Ryuta Takashima (Chiba Institute of Technology)

- 9:50–10:30
  “Model for public pension system”
  Tadashi Uratani (Hosei University)

- 10:40–11:20
  “Real options valuation of abandoned farmland”
  Michi Nishihara (Osaka University)

- 11:20–13:00  午食

Session 3 (Chair: Katsushige Sawaki)

- 13:00–13:40
  “Game Russian option with the finite maturity”
  Atsuo Suzuki* (Meijo University) and Katsushige Sawaki (Nanzan University)

- 13:50–14:30
  “Quantitative operational risk management – Properties and calculation methods of operational value at risk”
  Takashi Kato (Osaka University)

- 14:40–15:20
  “Linearized inverse problem of parabolic equations with the Heaviside function as financial model”
  Shunsuke Kaji* (Kyushu Sangyo University) and Yasushi Ota (Doshisha University)

- 15:30–16:10
  “A modified arbitrage-free Nelson-Siegel model: An alternative affine term structure model of interest rates”
  Sim Dara (Osaka University)

- 18:30–Workshop Dinner

September 20, Thursday
Session 4 (Chair: Akihiko Inoue)

- 9:00–9:40
  “An approximation scheme for optimal stochastic control problems”
  Yumiharu Nakano (Tokyo Institute of Technology)

- 9:50–10:30
  “Multivariate extension of filtering methods, with applications”
  Akihiko Inoue* (Hiroshima University) and Yukio Kasahara (Hokkaido University)

- 10:40–11:20
  “A note on risk measure theory from a category-theoretic point of view”
  Takanori Adachi (Hitotsubashi University)

- 11:20–11:25  Closing Address