

ELEVENTH ANNUAL RISK MANAGEMENT CONFERENCE

Conrad Centennial Singapore – 6 July 2017

(North South Ballroom, Level 2)

Thursday, 6 July 2017	
8:00 – 8:40	Registration
8:40 – 8:50	Welcome and Introductory Remarks Prof. Steven Kou , <i>Director, NUS Risk Management Institute (RMI) and Class of '62 Professor of Mathematics, NUS</i>
8:50 – 9:50	Plenary Talk 1
	Topic: Firm-Wide Risk Management Analytic Framework and Implementation Speaker: Dr. David Li , <i>Investment Senior Vice President and Head of Enterprise Risk Methodology & Analytics, Prudential Financial Company</i>
9:50 – 10:10	Coffee Break
10:10 – 11:30	Changes in Regulation, Geopolitics, & Technology and Their Effects on Risk Management
	<ul style="list-style-type: none"> • Basel IV: A conclusion to Basel III and its effects on the regulatory landscape • Upcoming regulatory environment post BREXIT and its implications on the industry • What is the role of a CRO in the changing regulatory environment? • Assessment of new mechanisms for creating cross border coherence • Effects of Geopolitical shifts and instability in governmental regimes on growth of global economy • Uncertainty surrounding political leadership and its effects on international markets • Fintech and digital innovations in risk management • Cyber risks and cyber security Speakers: Mr. Buntly Bohra , <i>Chief Executive Officer, Goldman Sachs Services Pte Ltd</i> Mr. Chan Kok Seong , <i>Chief Risk Officer, UOB</i> Mr. Shaji Chandrasenan , <i>Principal Risk Manager, International Finance Corporation</i> Dr. Evgueni Ivantsov , <i>Chairman, European Risk Management Council</i> Ms. Sneha Sanghvi , <i>Head of Financial Markets (Asia), Westpac</i> Session Chair: Mr. Lutfey Siddiqi , <i>Adjunct Professor, NUS Risk Management Institute (RMI)</i>
11:30 – 12:45	Emerging Themes in Credit Risk and Balance Sheet Management (Jointly organized with IACPM)
	Financial Resource Management: Balancing Complex and Competing Constraints on Capital, Liquidity and Funding <i>Results of IACPM Oliver Wyman 2017 Global Benchmarking</i> <ul style="list-style-type: none"> • The current state of Financial Resource Management • Key challenges including how binding capital, liquidity, and funding constraints are being incorporated into decision-making today • The way forward – conceptual frameworks and organizational approaches Speaker: Dr. Christian Pedersen , <i>Partner, Oliver Wyman</i>

	<p>Applied Issues in Credit Risk and Financial Resource Management – Balancing Competing Constraints in Practice <i>A Panel Discussion</i></p> <ul style="list-style-type: none"> • Current governance and risk frameworks • Prioritizing among capital, liquidity and funding constraints – practical views • Emerging risks and strategy implications - concerns/opportunities for the future <p>Speakers: Ms. Anna Olsen, Executive Director, Credit & Portfolio Management: Distribution, Corporate, & Institutional Banking, Standard Chartered Bank Dr. Christian Pedersen, Partner, Oliver Wyman Mr. Sujit Reddy, Asia-Pacific Head of Credit Portfolio Management, JPMorgan</p> <p>Moderator: Ms. Marcia Banks, Deputy Director, International Association of Credit Portfolio Managers</p>	
12:45 – 14:00	Lunch	
14:00 – 15:00	Plenary Talk 2	
	<p>Topic: Should Banks Escrow Traders’ Bonuses?</p> <p>Speaker: Prof. Steven E. Shreve, Orion Hoch Professor of Mathematical Sciences, Carnegie Mellon University</p>	
15:00 – 15:30	Coffee Break	
15:30 – 18:00	Track A (North Ballroom)	Track B (South Ballroom)
	<p><u>Session 1 – Credit Risk, Liquidity, and Risk Premia</u> Chaired by Min Dai (National University of Singapore)</p> <p>1. <i>Monetary Policy Uncertainty and Bond Risk Premium</i> Fuwei Jiang (Central University of Finance and Economics) Guoshi Tong</p> <p>Discussant: Weina Zhang (National University of Singapore)</p> <p>2. <i>Parameter Learning, Sequential Model Selection, and Bond Return Predictability</i> Andras Fulop Junye Li Runqing Wan (ESSEC Business School)</p> <p>Discussant: Xianhua Peng (Hong Kong University of Science and Technology)</p> <p>3. <i>A Multi-Curve Random Field LIBOR Market Model</i> Tao Wu (Illinois Institute of Technology) S.Q. Xu</p> <p>Discussant: Robert L. Kimmel (National University of Singapore)</p>	<p><u>Session 2 – Investment Strategies and Expected Returns</u> Chaired by Ashay Kadam (Indian Institute of Management Udaipur)</p> <p>1. <i>Center of Volume Mass: Does Aggregate Options Market Opinion Predict Future Equity Returns?</i> Gennaro Bernile Fei Gao (Singapore Management University) Jianfeng Hu Marti Subrahmanyam</p> <p>Discussant: Sungjune Pyun (National University of Singapore)</p> <p>2. <i>Industry Competition, Credit Spreads, and Levered Equity Returns</i> Alexandre Corhay (University of Toronto)</p> <p>Discussant: Ben Charoenwong (National University of Singapore)</p> <p>3. <i>Volatility and Expected Option Returns</i> Guanglian Hu (University of Houston) Kris Jacobs</p> <p>Discussant: Chenxu Li (Peking University)</p>

	<p>4. <i>Trades, Quotes and the Cost of Capital</i> Ioanid Rosu Elvira Sojli Wing-Wah Tham (University of New South Wales)</p> <p>Discussant: Dashan Huang (Singapore Management University)</p> <p>5. <i>Investment Decisions and Falling Cost of Data Analytics</i> Jussi Keppo (National University of Singapore) Hong Ming Tan Chao Zhou</p> <p>Discussant: Steven Kou (National University of Singapore)</p>	<p>4. <i>How Do Smart Beta ETFs Affect the Asset Management Industry? Evidence from Mutual Fund Flows</i> Jie Cao Jason Hsu Zhanbing Xiao Xintong Zhan (Erasmus University Rotterdam)</p> <p>Discussant: Johan Sulaeman (National University of Singapore)</p> <p>5. <i>Investing in the Long Run</i> Dietmar Leisen (University of Mainz) Eckhard Platen</p> <p>Discussant: Robert L. Kimmel (National University of Singapore)</p>
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Notes:

1. Plenary Talks: 45 minutes for presentation and 15 minutes for Q&A.

2. Competitive Papers: 20 minutes for presentation, 7 minutes for discussion and 3 minutes for Q&A.

**Sessions from 8am to 3pm (charged SGD630 at standard rate) are supported by FTS funding. Sessions from 3.30pm to 6pm (charged SGD210 at standard rate) are not supported by FTS funding.*

Organized by NUS Risk Management Institute (RMI) in collaboration with International Association of Credit Portfolio Managers (IACPM)

