

Date: December 12-14

Location: KSD (Korea Securities Depository) Hall, Busan International Finance Center (BIFC) 5th floor,
40, Munhyeongeumyung-ro, Nam-gu, Busan, Korea
[부산광역시 남구 문현금융로 40부산국제금융센터5층 한국예탁결제원 KSD 홀]

Program

Day 1 (December 12, Tue.)

Time	Session	Location
16:00 ~ 20:00	Board and Committee Meeting	Busan Finance Center

Day 2 (December 13, Wed.)

Time	Session	Location
09:10 ~ 09:30	Registration (Pre)	KSD (Korea Securities Depository) Hall, BIFC 5th floor [5층 KSD홀]
09:30 ~ 11:40	Current Issues in Finance	KSD (Korea Securities Depository) Hall, BIFC 5th floor [5층 KSD홀]
09:30 ~ 11:40	Frontiers in Financial Research	BFC (Busan Finance Center) Conference Room, 53rd floor [53층 BFC 다목적회의실 컨퍼런스룸]
09:30 ~ 11:40	In-Depth Discussion	KSD Lounge Meeting Room, BIFC 63rd floor [63층 KSD 라운지 미팅룸]
12:40 ~ 13:00	Registration (Main)	
13:00 ~ 13:05	Welcome Remarks	
13:10 ~ 15:10	Keynote Session I	KSD (Korea Securities Depository) Hall, BIFC 5th floor [5층 KSD홀]
15:20 ~ 17:00	Keynote Session II	
15:30 ~ 17:00	Tutorial Session	BFC (Busan Finance Center) Conference Room, 53rd floor [53층 BFC 다목적회의실 컨퍼런스룸]
17:10 ~ 17:40	General Meeting & Closing	KSD (Korea Securities Depository) Hall, BIFC 5th floor [5층 KSD홀]

Day 3 (December 14, Thu.)

Time	Session	Location
09:00-11:00	ESG and Finance	AVANI Central Busan

2023 BFC-KAFE International Symposium on Finance and Economics

12월 13일 수요일
부산국제금융센터(BIFC) 5층 한국예탁결제원 KSD홀

Program Chair

- Myongho Rhee (CEO, Busan Finance Center)
- Doojin Ryu (President, Korean Association of Financial Engineering)

Organizing Committee

- Jiro Akahori (Prof., Ritsumeikan Univ.)
- Daesung Jung (Prof., Gwangju Univ.)
- Jangwoo Lee (Prof., Pusan National Univ.)
- Karam Kim (Analyst, Korea Asset Pricing)
- Jin Geon Kim (Manager, Busan Finance Center)
- Seongju Moon (Prof., Gyeongsang National Univ.)
- Doowon Ryu (Prof., Kookmin Univ.)
- Hideatsu Tsukahara (Prof., Seijo Univ.)
- Yuji Yamada (Prof., Univ. of Tsukuba)
- Heejin Yang (Prof., Dongguk Univ. WISE)
- Robert Webb (Prof., Univ. of Virginia)
- Jinyoung Yu (Prof., Xi'an Jiatong-Liverpool Univ.)



2023 BFC-KAFE International Symposium on Finance and Economics

Date.
December 13 (Wed.), 2023

Venue
Busan International Finance Center (BIFC)

Host.
Busan Finance Center (BFC)
Korean Association of Financial Engineering (KAFE)

주최 / 주관
부산국제금융진흥원
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<https://kafe2023.org>



Welcome Message

On December 13, 2023, Busan Finance Center (BFC) and the Korean Association of Financial Engineering (KAFE) will co-host the 2023 BFC-KAFE International Symposium on Finance and Economics. It promises to be a gathering of brilliant minds-both passionate academic researchers and dedicated industry professionals-who will address important current issues in global financial markets. We are delighted and deeply honored to extend an invitation for your attendance at this esteemed academic symposium.

Our symposium serves as a unique platform for interdisciplinary collaborations, where experts from diverse fields come together to share their insights, discoveries, and ideas. This, in turn, promotes further advances. Indeed, the significance of such collaborations cannot be overstated. It is often through the interaction of researchers from diverse disciplines that significant breakthroughs occur, new perspectives emerge, and transformative discoveries are made. We are thrilled to present an engaging roster of keynote addresses, paper presentations, and panel discussions. Our exploration will span a diverse range of subjects, encompassing traditional finance and economics, as well as the transformative impacts of technology and innovation. The carefully crafted agenda will delve into crucial topics including Artificial Intelligence, Big Data, Cryptocurrency, Digital Transformation, Energy Economics, ESG, Financial Innovation, Fintech, International Finance, Machine Learning, and Sustainable Finance. This gathering offers an excellent chance to participate in dynamic conversations, question established paradigms, and investigate innovative approaches to the most significant challenges within our respective fields.

We gratefully acknowledge the financial support from our co-sponsors. These include: the Korea Exchange (KRX); Korea Housing Finance Corporation; Korea Asset Management Corporation; Korea Securities Depository (KSD); KB Securities; Samsung Asset Management; Shinhan Securities; Korea Investment Management; BNK Securities; NewsyStock; S&P Global (Market Intelligence) among others. Our heartfelt gratitude goes to our enduring academic collaborator, the Japanese Association of Financial Econometrics and Engineering (JAFEE), for their unwavering support and active involvement. We extend sincere thanks for the steadfast backing and dedicated participation of our KAFE members. The current esteemed status of these series of international conferences and symposiums owes much to their support, and we recognize that this achievement wouldn't have been possible without them.

We look forward to welcoming you to the 2023 BFC-KAFE International Symposium on Finance and Economics.

Myongho Rhee
CEO, Busan Finance Center

Doojin Ryu, Ph.D.
President, Korean Association of Financial Engineering

Morning Sessions 09:30-11:40 (December 13, Wed.)

Current Issues in Finance [KSD Hall, 5F]

좌장: 조영석 교수 (국립목포대)

주식시장과 공매도
빈기범 교수 (명지대)

현선물 룡숯전략의 성과 요인
최영수 교수 (한국외대)

트위터 메시지의 경제적 효과: 2019년 멕시코 관세 위기를 중심으로
권용현 교수 (창원대)

지지 않는 투자
문호준 대표이사 (뉴지스탁)

부동산 PF 및 해외 부동산 펀드 리스크 점검
이강산 차장 (한국자산관리공사)

Frontiers in Financial Research [BFC Conference Room, 53F]

Chair: Seongju Moon (Gyeongsang National Univ.)

Multi-agent robust optimal investment problem in incomplete markets
Taiga Saito (Senshu Univ., Japan)

Studying the valuation of convertible bonds and their attached conditions
Hyun-Cheul Lim (Chonnam National Univ.)

Green finance reform pilot policy and corporate carbon emission performance
Yichen Liu (Jiujiang Univ., China)

Discussant: Yongsik Kim (Hankuk Univ. of Foreign Studies)

Effects of Northeast Asia power interconnections on CO₂ emission reduction
Yunji Her (Korea Energy Economics Institute)

Effects of sustainability policies on investments
Sarvar Teshaboev (Namangan Engineering Construction Institute, Uzbekistan)

In-Depth Discussion [KSD Lounge Meeting Room, 63F]

좌장: 박종해 교수 (경상국립대)

Market segmentation and spillovers in the MBS market
이 글 박사 (한국주택금융공사) 토론자: 김진환 박사수료 (KAIST)

Sequential game of emission trading scheme
김선진 박사 (에너지경제연구원) 토론자: 안세룡 교수 (부경대)

Dual effects of investor sentiment and uncertainty
석상익 교수 (울산대) 토론자: 민병철 박사 (한국주택금융공사)

Afternoon Sessions 13:00-17:00 (December 13, Wed.)

Keynote Session I [KSD Hall, 5F] (13:10-15:10)

Chair: Doojin Ryu (Sungkyunkwan Univ.)

Busan as a sustainable financial platform: A novel maritime ecosystem through integration with ETS and digital asset exchanges

Soon Goo Ahn (Busan Finance Center)
– Ph.D., Bayes Business School, City Univ. of London

Economics and Justice

Sooyoung Song (Chung-Ang Univ.)
– Ph.D., Kelley School of Business, Indiana Univ. at Bloomington

ESG in Fintech

Ryan Moon (CEO, NEWSYSTOCK)

Shai-am: A machine learning platform for investment strategies

Sungwoo Park (Director, Shinhan AI)

Keynote Session II [KSD Hall, 5F] (15:20-17:00)

좌장: 전상경 교수 (한양대)

부산과 한국경제의 바람직한 비전 및 정책방향: 금융산업을 중심으로
이장우 교수 (부산대)

글로벌 韓流 토크증권(STO) 투자 장외거래중개소 BIFC 유치 방안
백기웅 박사 (부산국제금융진흥원)

AI 기반 개인 맞춤형 투자 설계

이용재 교수 (UNIST)

금융공학의 새로운 효익

손판도 교수 (동아대)

Tutorial Session [BFC Conference Room, 53F] (15:30-17:00)

좌장: 빈기범 교수 (명지대)

자사주 보유와 소각의 정보효과

박진혁 박사수료 (부산대)

경영자의 낙관성과 기업의 혁신 투자 활동

최혜린 박사수료 (이화여대)

Analyses of credit recovery dataset

김형준 교수 (영남대)