Conference on Financial Engineering
20-21 October 2011

Izmir University of Economics – Department of International Trade and Finance

20 October 2011

- 08:30 – 09:15 Registration
- 09:30 – 10:00 Openning Speech: Assoc. Prof. Dr. C. Coşkun Küçüközmen
  Place: Conference Hall
- 10:00 – 10:10 Speech: Prof. Dr. Atilla Sezgin
  Place: Conference Hall
- 10:10 – 10:30 Speech: TURKDEX (TBA)
  Place: Conference Hall
- 10:30 – 11:00 Keynote Speaker: *Prof. Dr. William T. Ziemba*
  Alumni Professor of Financial Modeling and Stochastic Optimization
  Place: Conference Hall
- 11:00 – 11:15 Coffee Break
- 11:15 – 12:30 Presentation of William T. Ziemba
  Alumni Professor of Financial Modeling and Stochastic Optimization
  Place: Conference Hall
  **Understanding the Kelly Expected Log Capital and its Variants for Dynamic Investment Analysis Growth Criterion*

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- 12:30 – 14:00 Lunch İzmir Konağı
- 14:00 – 15:30 Keynote Speaker:

  Prof. Dr. Stanislav Uryasev
  University of Florida
  Director of Risk Management & Financial Engineering Lab
  Place: Conference Hall
  **The Fundamental Risk Quadrangle in Risk Management, Optimization and Statistical Estimation*
  Room: M01
- 15:30 – 16:00 Coffee Break
- **16:00 – 18:00 *Parallel Sessions***

  Session I (Room: A2)
  The Next Milestone in Banking and Financial Supervision: Towards a Global Harmonization of Prudential Rules
  Deniz Kozanoğlu

  Cross Selling Models for Private Banking
  Özden Gür Ali, Haldun Aytuğ, Hamdi Özçelik

  Efficieny,Productivity, and Risk Management in Turkish Banks: A Bootstrap DEA Approach
  Müge Diler

  Ben Bernanke: A Quantitative Easing Trilogy
  Caner Özdurak

  Chairman: Cengiz Erol

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- **16:00 – 18:00 *Parallel Sessions***

  Session II (Room: M01)
  Global financial crisis and risk management in financial intermediaries: Is it white page?
  Yener Coşkun, Murad Kayacan

  Adaptive Pairs Trading Strategy Performance in Turkish Derivatives Exchange with the Companies Listed on Istanbul Stock Exchange
  Kaan Evren Bolgün, Engin Kurun, Serhat Güven

  Bayesian Inference for Stochastic Volatility Models: An Implementation
  Ayhan Yüksel

  Do Derivative Instruments Play a Role in Managerial Performance Hypothesis? The Closed- End Funds Case
  Semra Karacaer, Burak Pirgaip

  Chairman: Emir Çetinkaya

- 19:30 – 22:00 Conference Dinner: La Cigale Restaurant

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- 09:30 – 10:15 Keynote Speaker
  <u>*Nejat Seyhun*</u>
  University of Michigan
  Director of the Financial Engineering
  Program at the University of Michigan
  **Past Stock Returns and Option Prices*
  Room: M01

- 10:15 – 11:00 PRMIA Session
  <u>*John Simpson*</u>
  The Signaling of Short Selling Activities: Evidence from Australia
  Room: M01

  Chairman: Mehmet Baha Karan

- 11:00 – 11:15 Coffee Break
- **11:15 – 12:30 *Parallel Sessions***

  Session III (Room: A1)
  On Distribution of Some Actuarial Quantities in Discrete Time Risk Model
  <u>Serkan Eryılmaz, Fatih Tank</u>

  Stock Market Forecasting Using Artifical Neural Network
  <u>Burak Gündoğdu, Özgenay Çetinkaya</u>

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- **11:15 – 12:30** ***Parallel Sessions***

  Session III (Room: A1)
  Stochastic Optimization with Jumps in a Brownian Motion: Application to Self Financing Portfolio: Does Bequest Matter?
  Şaziye Gazioğlu, Azize Bastiyalı-Hayfavi, Özge Sezgin

  Chairman: Hülya Tütek

  Session IV (Room: A2)
  The Determinants of Volatility of Market Price Returns of US Dollar and Euro Futures Contracts Traded in Turkdex
  F. Dilvin Taşkın, Aysun Kapucugil İkiz

  Vpin Measure on Turkdex
  Kasırga Yıldırak, Cumhur Ekinci, Ali Sabri Taylan, Emre Can

  An Evaluation of Risk Measures at High Frequency
  Cumhur Ekinci, Kasırga Yıldırak, Ali Sabri Taylan

  Chairman: Salim Kasap

- 12:30 – 14:00 Lunch İzmir Konağı
- 14:00 – 14:15 Keynote Speaker
  Turalay Kenç
  Room: M01
- 14:15 – 14:45 Kutlu Merih
  A New Model for FOREX Markets:
  Finansal Varlıkların Analizinde Alternatif Bir Teknik:
  SPEKTRAL ANALİZ: R Yazılımıyla Real-Time Uygulama
  Room: M01

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- 14:45 – 15:00 Coffee Break
- 15:00 – 16:30 **Session V (Room: A1)**

  A New Approach to Derivatives:
  Financial Engineering with Islamic Rules
  Atila Yanpar

  Financial Engineering and Engineering of Financial Regulation
  Yener Coşkun

  Dynamic Portfolio Choice with Transaction Costs and Return Predictability: Linear Rebalancing Rules
  Ciamic C. Moallemi, Mehmet Sağlam

  Challenges of the National Bank of Romania's Monetary Policy on the Road to Euro Area
  Damian Monica

  Bayesian Inference for Stochastic Volatility Models: An Implementation on Istanbul Stock Exchange
  Ayhan Yüksel

  Chairman: Hasan Baklacı

  CLOSING PANEL
- 19:30 – 22:00 Conference Dinner: Bizim Gazino