

浙江大学因公出国（境） 团组出访报告公示

基 本 信 息	团组名称			
	出访期限	2019-11-27 至 2019-12-01	在外时间	总天数 5 天
	出访国家 (地区) (含过境)	日本,滋贺县		
出 访 报 告	<p>一、 访问情况：</p> <p>This year, RESSU 2019 is held from 28-29 November, 2019 in Shiga, Japan.</p> <p>All submissions are peer reviewed, where our session was chaired by Professor Shugo Yamamoto from Yamaguchi University.</p> <p>Befitting to the purpose of the conference theme, especially to encourage both theoretical and empirical research studies, "Exchange Rate, Capital Flows & Trade Flows" papers are discussed very extensively. The conference started with two distinguished keynote speakers for this year: Professor Yin-Wong Cheung (City University of HongKong) and Professor Rasmus Fatum (University of Alberta). As it has been one of the goals of the conference to keep the doors open to the wide range of social science fields, other research papers on Economics and the broader social sciences were also welcomed and presented.</p>			

The forum has several aspects to discuss in the meeting, such as: Modelling and forecasting the dollar-pound exchange rate in the presence of structural breaks, Global Bond Market Interaction: An Arbitrage-free Dynamic Nelson Siegel Modeling Approach, The Predictability of Extreme Daily Returns in Emerging Markets (our paper), Offshore Bond Issuance and Noncore Liability in China, Why Japan Lost its comparative advantage in Electronic parts and components, and A Jackknife Model Averaging Analysis of RMB Misalignment Estimates.

Next morning, the conference started with our research article “Predictability of Extreme Daily Returns in Emerging Markets”. The presentation was really appreciated by the attendees, discussant and the chair of the session. I received few useful comments, suggestions and recommendations were provided to improve the paper for further submission to some leading peer-reviewed journals, such as to use alternative stock market index and apply the strategy to buy-and-hold five-day average and to generate sector-wise competitive index.

Question answer session was very interesting and helped me to think beyond the box, and specially enhance my work from the perspective of implementation in the real world. More specifically, the application of the study to the investors.

Moreover, as the conference theme is exchange rate, a robustness in terms of dollarized returns is also recommended by the conference Chair, Professor Yushi Yoshida from Shiga University. Similarly,

Professor Willem Thorbecke from RIETI (a prestigious economics research institute) also provided several helpful comments regarding the non-normal distribution of return series and tails distribution that causes idiosyncratic effects and also Skewness (kind of gambling characteristics in the stock markets).

二、访问成果

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三、工作建议

无

备注：1. 团组（或本人）执行本次因公出访任务情况良好，主要任务、日程安排、团组成员等与任务申报时一致，如不一致，需详细说明；2. 须于回国（境）后一个月内在本单位内部完成出访报告公示。