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2023
Global AI Finance Research Conference

Dec. 11~12, 2023

Renaissance Riverside Hotel Saigon, Ho Chi Minh City, Vietnam

Hosted by

SUNG KYUN KWAN UNIVERSITY(SKKU)

REPRESENTATIVE OFFICE OF HKU IN VIETNAM

NUS National University of Singapore

KFA KOREAN FINANCE ASSOCIATION

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Welcome Remarks

We are pleased to invite you to the 4th Global AI Finance Research Conference on December 11th and 12th, 2023 in Renaissance Riverside Hotel Saigon in Ho Chi Minh City, Vietnam. The University of Hong Kong in Vietnam has joined BK21 Fintech Research & Education Center at Sungkyunkwan University (SKKU) to host the conference this year. The Korean Finance Association (KFA) and the Asian Institute of Digital Finance (AIDF) of National University of Singapore (NUS) continue to participate in the conference as co-organizers.

We are honored to invite Professor, Christine A. Parlour (Univ. of California at Berkeley) as a keynote speaker for the conference. Professor Parlour will deliver an insightful speech about the systematic risk and fragility of DeFi.

After successfully launching the conference in 2020, we have organized a small but high-quality conference covering the research topic in Fintech area. We have only accepted about 50% of papers out of all submitted papers based on rigorous review process this year. Those papers will be presented in seven academic sessions, and each session will offer a great opportunity for all participants to discuss interesting topics in the research of digital finance. We have also organized a poster session for students.

We express our special thanks to the members of the program and review committees, and the staff of the HKU Vietnam office who have prepared this conference. We also express our gratitude to all distinguished participants, including session chairs, presenters, and discussants.

Welcome again to the Global AI Finance Research Conference.

December 2023

Kyojik "Roy" Song (Director, Fintech Research & Education Center of SKKU)

Bum Kim (President of KFA)

2023 Global AI Finance Research Conference

December 11~12, Renaissance Riverside Hotel Saigon, Ho Chi Minh City, Vietnam

Monday, December 11

08:00 ~ 09:00	Registration
09:00 ~ 10:30	Session 1 : Asset Pricing and Machine Learning
10:30 ~ 10:45	Coffee Break
10:45 ~ 12:15	Session 2 : Financial Markets and Machine Learning
12:15 ~ 13:30	Lunch / Hotel Restraurant
13:30 ~ 15:00	Session 3 : AI and Big Data in Fintech
15:00 ~ 15:20	Coffee Break
15:20 ~ 16:50	Session 4 : Cryptocurrency
18:00 ~ 21:00	Best Paper Award Ceremony, Keynote Speech, and Dinner

Tuesday, December 12

08:10 ~ 08:40	Registration
08:40 ~ 10:10	Session 5 : DeFi
10:10 ~ 10:25	Coffee Break
10:25 ~ 11:55	Session 6 : Investment in Crypto Markets
12:00 ~ 12:30	Industrial Speaker Session
12:30 ~ 13:30	Lunch / Hotel Restraurant
13:30 ~ 15:00	Session 7 : Liquidity
13:30 ~ 17:00	Poster Session for Students

December 11, 9:00 ~ 10:30 (Vietnam Time)

Session 1 : Asset Pricing and Machine Learning

Chair : Park, Rae Soo (Sookmyung Women's Univ.)

Room : Me Linh 1, 2

Author	Title	Discussant
Han, Chulwoo (Sungkyunkwan Univ.)*	Deep Momentum: International Evidence	Kim, Jung Jae (Emory Univ.)
Proelss, Juliane (Concordia Univ.)* Schweizer, Denis (Concordia Univ.) Buchwalter, Bastien (SKEMA Business School in Paris)	Momentum Strategies and Risk Preferences of Crypto-Asset Investors	Jhang Hogyu (Chungnam Univ.)
Nguyen, My Tra (Washington Univ. in St Louis)* Filippou, Ilias (Washington Univ. in St Louis) Viswanath-Natraj, Ganesh (Warwick Business School)	Fundamental Sentiment and Cryptocurrency Risk Premia	Kim, Da-Hea (SKKU)

December 11, 10:45 -12:15 (Vietnam Time)

Session 2 : Financial Markets and Machine Learning

Chair : Kim, Young S. (Northern Kentucky Univ.)

Room : Me Linh 1, 2

Author	Title	Discussant
Kim, Hwagyun (Texas A&M Univ.) Kim, Ju Hyun (Ajou Univ.)* Yang, Nan (The Hong Kong Polytechnic Univ.)	Betting on Bond Ratings Disagreement	Noh, Joonki (Case Western Reserve Univ.)
Kim, Jung Jae (Emory Univ.)* Kim, John Jeong Ho (Florida State Univ.)	Machine-Learning the Information Set of Mutual Fund Investors	Baek, Chang Ryong (SKKU)
Adelino, Manuel (Duke Univ.) Choi, Jaewon (Univ. of Illinois Urbana-Champaign) Cheong, Sophia Chiyoung (City Univ. of Hong Kong) Oh, Ji Yeol Jimmy (Sungkyunkwan Univ.)*	Mutual Fund Flows and the Supply of Capital in Municipal Financing	Alan Kwan (Univ. of Hong Kong)

December 11, 13:30 - 15:00 (Vietnam Time)

Session 3 : AI and Big Data in Fintech

Chair : Le, Hoanh-Su (Univ. of Economics and Law)

Room : Me Linh 1, 2

Author	Title	Discussant
Charoenwong, Ben (National Univ. of Singapore)* Wang, Yiyao (Shanghai Advanced Institute of Finance)	Data Sharing in a Fintech Lending Ecosystem	Oh, Ji Yeol Jimmy (SKKU)
Chatjuthamard, Pattanaporn (Northern Kentucky Univ.) Jiraporn, Pornsit (Northern Kentucky Univ.) Lee, Sang Mook (Northern Kentucky Univ.) Kim, Young Sang (Northern Kentucky Univ.)*	Climate change and shareholder value: Evidence from textual analysis and Trump's unexpected victory	Wang, Shu-Feng (Ajou Univ.)
Jang, Ga-Young (SusFin Research) Kang, Hyoung-Goo (Hanyang Univ.)* Park, Jaesung (Korea SMEs & Startups Institute) Choi, Hyung-Suk (Ewha Womans Univ.)	Unveiling the Impact of Alternative Credit Scoring Systems on Small and Medium-sized Enterprises	Kim, Yong Suk (SKKU)

December 11, 15:20 - 16:50 (Vietnam Time)

Session 4 : Cryptocurrency

Chair : Choi, Jaewon (UIUC)

Room : Me Linh 1, 2

Author	Title	Discussant
Ahn, Dong-Hyun (Seoul National Univ.) Choi, Jaewon (Univ. of Illinois at Urbana-Champaign)* Kang, Kyu Ho (Korea Univ.) Ko, Seongdeok (Seoul National Univ.)	Domestication of Cryptoassets: Theory and Evidence	Charoenwong, Ben (NUS)
Nguyen, My Tra (Washington Univ. in St Louis)* Eichengreen, Barry (Univ. of California at Berkeley) Viswanath-Natraj, Ganesh (Warwick Business School)	Stablecoin Devaluation Risk	Lim, Byung Hwa (SKKU)
Choi, Kyoung Jin (Univ. of Calgary) Jeon, Junkee (Kyung Hee Univ.) Lim, Byung Hwa (Sungkyunkwan Univ.)*	Optimal Staking and Liquid Token Holding Decisions in Cryptocurrency Markets	Huisu Jang (Soongsil Univ.)

December 11, 18:00 - 21:00 (Vietnam Time)

Best Paper Award Ceremony, Keynote Speech, and Dinner

Moderated by Prof. Oh, Ji Yeol Jimmy (SKKU)

Atrium Lounge

Keynote Speech: "How Safe is DeFi? Systemic Risk and Fragility", Christine A. Parlour (UC Berkeley)

Sylvan C. Coleman Chair in Finance and Accounting, Haas School of Business, University of California, Berkeley

Christine A. Parlour is the Sylvan C. Coleman Chair of Finance and Accounting at Berkeley Haas. Most of her work is in institutionally complex areas, such as market microstructure and banking. Her current work focuses on changes in the payments system and the effects on bank balance sheets. She has written for major finance and economics journals. She has been on the Nasdaq Economic Advisory Board and is currently on the steering committee for the New Special Study of Securities Markets.

December 12, 08:40 - 10:10 (Vietnam Time)

Session 5 : DeFi

Chair : Kim, Noolee (Hanyang Univ.)

Room : Me Linh 1, 2

Author	Title	Discussant
Cong, Lin William (Cornell Univ.) Prasad, Eswar (Cornell Univ.) Rabetti, Daniel (National Univ. of Singapore)*	Financial and Informational Integration Through Oracle Networks	Han, Chulwoo (SKKU)
Li, Tao (Univ. of Florida) Lee, Jongsub (Seoul National Univ.)* Han, Jungsuk (Seoul National Univ.)	DAO Governance	Rabetti, Daniel (NUS)
Campello, Murillo (Cornell Univ.) Jin, Peiyi (National Univ. of Singapore)* Rabetti, Daniel (National Univ. of Singapore)	The Market for Crypto Zombies: Over-Collateralization in DeFi Lending	Do, Thuat (HKUST)

December 12, 10:25 -11:55 (Vietnam Time)

Session 6 : Investment in Crypto Markets

Chair : Phan, Phuong Thi Thanh (Ton Duc Thang Univ.)

Room : Me Linh 1, 2

Author	Title	Discussant
Kong, De-Rong (National Taiwan Univ.)* Lin, Tse-Chun (Univ. of Hong Kong)	Alternative Investments in the Fintech Era: The Risk and Return of Non-fungible Token (NFT)	Luong, Long Kim (TDTU)
Do, Thuat (Hong Kong Univ. of Science and Technolog, FPT Univ.)* Pham, Anh Tuan (Derivable Labs) Tran, Tuan (FPT Univ.)	Derivable: a Novel Derivatives Pricing Markets based on a Family of Asymptotic Power Curves	Lee, Hangsuck (SKKU)
Mazur, Mieszko (ESSCA School of Management)* Polyzos, Efstathios (Zayed Univ.)	Financial Impact of Washtrading in the NFT Market: An Algorithmic Approach	Lee, Jaeram (Gachon Univ.)

December 12, 12:00 - 12:30 (Vietnam Time)

Industrial Speaker Session

Room : Me Linh 1, 2

"Data Driven Approach in Commodities Trading", Vinh Nguyen (Kevin), CEO of Tuan Loc Commodities

December 12, 13:30 - 15:00 (Vietnam Time)

Session 7 : Liquidity

Chair : Kim, Ju Hyun (Ajou Univ.)

Room : Me Linh 1, 2

Author	Title	Discussant
Lee, Albert (Hanyang Univ.)*	Buy-Sell Imbalances On and Around Round Numbers and High-Frequency Trading	Pantalfini, Matteo (HKU)
Cookson, J. Anthony (Univ. of Colorado at Boulder) Moon, S. Katie (Univ. of Colorado at Boulder) Noh, Joonki (Case Western Reserve Univ.)*	Speculative and Informative: Lessons from Market Reactions to Speculation Cues	Ahn, Hee-Joon (SKKU)
Pantalfini, Matteo (Univ. of Hong Kong)*	Hide Information and Seek Liquidity: A Game of Strategic Triangular Trading	Kim, Daejin (SKKU)

December 12, 13:30 - 17:00 (Vietnam Time)

Poster Session for Students

Chair : Song, Kyojik "Roy" (SKKU)

Room : Me Linh Foyer

Author	Title
Kim, Geon Woo (Sungkyunkwan Univ.)	Analysis of Capital Structure Dynamics of Korean Manufacturing Companies Using Explainable AI
Lee, Jun Young (Sungkyunkwan Univ.) Yoo, Chae Eun (Sungkyunkwan Univ.)	Determining Investment Types Using Data Clustering of Customers and Markets
Kim, You Kyum (Sungkyunkwan Univ.)	Do Value Shifts of Corporate Financial Assets Affect Stock Returns of Non-Financial Firms?
Kim, Kyeong Hun (Sungkyunkwan Univ.)	Stock Market Prediction using Attention U-Net
Khil, Meen Seok (Sungkyunkwan Univ.)	Corporate Culture from the Bottom
Ko, Dong Won (Sungkyunkwan Univ.) Jang, Han Gyeol (Sungkyunkwan Univ.)	Analysis of Crypto Asset Market Abuse Activities and its Regulatory Implications in Korea
Seol, Jun Hyung (Sungkyunkwan Univ.)	Predictability of Machine Learning Algorithms of Cryptocurrency Returns
Im, Chang Min (Sungkyunkwan Univ.)	SME Default Prediction with C-GAN Oversampling

Committee

Program Chair

- Kyojik “Roy” Song, Sungkyunkwan University

Program Co-Chairs

- Bum Kim, Soongsil University

Program Committee

- Alan P. Kwan, University of Hong Kong
- Ying Chen, National University of Singapore
- Noolee Kim, Hanyang University
- Heungju Park, Sungkyunwan University

Review Committee

- Si Cheng, Chinese University of Hong Kong
- Hyun-Soo Choi, KAIST
- Andras Fulop, ESSEX
- Jae Hoon Hahn, Yonsei University
- Kewei Huang, National University of Singapore
- Daejin Kim, Sungkyunkwan University
- Jongsub Lee, Seoul National University
- Alfred Lehar, University of Calgary
- Byung Hwa Lim, Sungkyunkwan University
- Ying Chen, National University of Singapore
- Chuan-Ju Wang, Academia Sinica

Location and Accommodation

Conference Hotel: Renaissance Riverside Hotel Saigon

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