The Fifth Conference E-Mail: chpark@kofa.or.kr Tel: Office +82-2-769-7540 / Fax +82-2-769-1985, 1986 Seoul, Korea 150-885 K.F.P.A. Bldg 12th Floor. 35-4 Yoido-Dong, Youngdeungpo-Gu, Executive Secretary, Korea Derivatives Association Manager of Research Team, Korea Futures Association Assistant Director of APAD2008 Cheol-Ho Park, Ph.D. moɔ.lismg@8002beqs :lisM-∃ of 7el: Office +82-2-8-820-5518 / Fax +82-2-821-6385 Seoul, Korea 156-756 The Chung Ang University 211 Heukseok-Dong, Dongjak-Gu, Program Director of APAD2008 . Τ. Α. Α. Ευτος δουος, Ρ.Α. D. Asia-Pacific Association of Derivatives Conference Organizing Committee

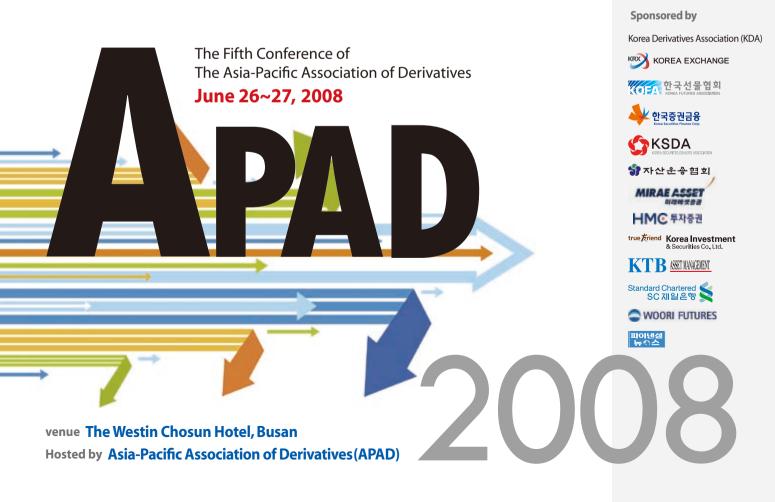
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Greetings from the APAD2008 Program Chair

elcome to the fifth annual conference of the Asia-Pacific Association of Derivatives! The previous four APAD conferences have surely promoted research in the area of derivative securities markets and have provided us opportunities to meet with academicians, practitioners, and regulators in the Asia-Pacific region. At this APAD2008 conference, we will continue our tradition.

In particular, the current conference features 30 reviewed papers from abroad and within altogether. Also we will hold a special symposium entitled "Toward the Globally Competitive Asian Derivatives Exchanges: The Outlook for Asian Derivatives Markets in the 21st century". Thus, we are sure that the APAD conference will provide all the participants from abroad as well as within with not only opportunities to communicate with each other but also the enhancement of our collaboration in fostering globally competitive Asian capital markets. More active inter-market relationship and strategic alliance could be anticipated.

To that regard, The Korea Exchange is very supportive to the APAD conference when it is under the second phase of new 3-year management plan for the globally competitive KRX. Thus, this conference is also held in commemoration of the dawning of new era for the KRX.

On behalf of all APAD members, I acknowledge the great sponsorship of the Korea Exchange and the Korea Futures Association for this conference. Finally I wish all of you to have a great time in Busan. June 27th, 2008

Joon-Haeng Lee, Ph.D.

Program Chair of the APAD2008 Conference President of Korea Derivatives Association

Announcement of the 2009 APAD Annual Conference by



Thursday, June 26

14:00~: Registration

Friday, June 27

08:00~09:00: Breakfast and APAD Board Meeting

09:00~10:30: Academic Session I

Session 1: Options and Volatility

Session 2: Hedging

Session 3:Trading Across Markets

10:40~12:10: Academic Session II

Session 4: Credit Risk

Session 5: Modeling Volatility

Session 6: Risk Management

12:10~14:00: Welcoming Ceremony

Speaker: Jong-Nam Lee (Chairman of the Korea Futures Association)

14:00~16:00: Academic Session III

Session 7: Option Pricing Models Session 8: Market Efficiency Session 9: Arbitrage Efficiency

16:00~17:50: Plenary Session

"Toward the Globally Competitive Asian Derivatives Exchanges: The Outlook for Asian Derivatives Markets in the 21st century"

Enunciator: Dr. Robert Webb (University of Virginia) Panelists:

Mr. Steve C. Wang (Taiwan Futures Exchange)

Ms. Kesara Manchusree (Thailand Futures Exchange)

Dr. Yeong-Ho Woo (Korea Exchange)

Mr. Anthony Yeung (Dow Jones Indexes in HongKong)

Dr. Sankarshan Basu (IIM of Bangalore, India)

18:00~20:00: Main Ceremony and Best Paper Award

Keynote Speech by Yeong-Ho Woo, Ph.D. (President of the Futures Market Division, KRX)

