

Edward Hsing-Yi Chow
周行一

VII. Refereed Publications (有審查制度的期刊論文發表)

(2004) with Yi-Tsung Lee and Yu-Jane Liu, Intraday information, trading volume, and return volatility: Evidence from the order flows on the Taiwan Stock Exchange, Academia Economic Papers 32, 107-148. (ROC)

(2002) with Pin-Huang Chou and Gang Shyy, Capital Market Integration and Exchange Rate Risk Exposure of the Asian Emerging Markets, Taiwan Academy of Management Journal (台灣管理學刊) 1, 165-182 (ROC)

(2002) 與陳怡雯合著“台灣證券交易所發行量加權指數未納入現金股利之再投資因素對投資報酬率及基金績效衡量之影響”，證券市場發展季刊 14, 1-24。
(original in Chinese, The Bias in the Calculation of the Rate of Return and the Benchmark Error Problem Associated with Not Adjusting the Taiwan Stock Exchange Market Weighted Index for Cash Dividend, Review of Securities and Futures Market 14, 1-24. (ROC)。

(2000) with Ping Hsiao and Yu-Jane Liu, Trading Behavior and Asset Returns: Evidence from the Interday Serial Correlations of Intraday-to-Intraday Daily Returns of Taiwan, Pacific Economics Review (Hong Kong) .

(2000) 與李怡宗、李志宏、劉玉珍、陳麗雯合著“台灣證券交易所認購權證價格與標的股票價格關係之研究”證券市場發展季刊 12, 109-146。(original in Chinese, The Relationship between the Price of Warrants and Underlying Stocks in Taiwan, Review of Securities and Futures Market 12, 109-146. (ROC)。

(1999) with Pu Liu, The Creation of Treasury Bond Futures in a Market Absent of Futures Contract—on the Financial Engineering of Taiwan’s OTC Treasury Bond Margin Contract, Advances in Pacific Basin Financial Markets 5, 25-43 (lead article of the issue) (US).

(1998) Oil Crises and Sovereign Debt’s Private Financing, International Review of Economics and Finance , 7, 437-452 (US).

(1998) with Hung-Ling Chen, The Determinants of Foreign Exchange Rate Exposure: Evidence on Japanese Firms, Pacific-Basin Finance Journal 6,153-174 (US).

(1997) with Wayne Lee and Michael Solt, The Economic Exposure of U.S. Multinational Firms, Journal of Financial Research 20, 191-210 (US).

(1997) with Ping Hsiao and Michael Solt, Trading Returns for the Weekend Effect Using Intraday Data, Journal of Business, Finance and Accounting 24, 425-444 (UK).

(1997) with Ping Hsiao, Day-of-the-Week Effect of the Serial Correlation of Intraday-to-Intraday Daily Returns, International Journal of Business Research, Fall 55-70 (US).

(January 1997) with Wayne Lee and Michael Solt, The Exchange Risk Exposure of Asset Returns, Journal of Business 70, 105-123 (US).

(1996) with Jie-Haun Lee and Gang Shyy, Trading Mechanisms and Trading Preferences in a 24-hour Futures Market: A Case Study of the floor/GLOBEX Switch on MATIF, Journal of Banking and Finance 20, 1695-1713 (Italy).

(December 1996)與劉玉珍、潘璟靜合著，台灣股市價格限制與交易行為，中國財務學刊第四卷，第二期(Original in Chinese, Price Limits and Trading Behavior on Taiwan's Stock Market, Journal of Financial Studies 4, No.2, 41-60, Taiwan, ROC).

(July 1996) 與陳錦村，陳坤宏合著，家族企業，聯署集團與公司價值，中國財務學刊第四卷，第一期(Original in Chinese, coauthored with Jing Twen Chen and Kwin Hong Chen, Family Business, Affiliated Groups, and the Value of Taiwanese Firms, Journal of Financial Studies 4, NO. 1, 115-139, Taiwan, ROC).

(September 1994) with Wayne Lee and Michael Solt, An Analysis of the Foreign Economic Exposure of U.S. Industries, International Journal of Business Research 1, No. 1, 21-41 (US).

(April 1994) Debt Rescheduling and the Choice between Bonds and Loans for LDCs' Foreign Debt, Open Economies Review 5, No. 2, 139-157 (US).

(Fall 1992), with Wayne Lee and Michael Solt, Drifting Dollars, Mercurial Marks: Managing Exchange Rate Risk in the Global Marketplace, Northern California Executive Review, 8-13 (US).

VIII. Other academic work(其它學術成果)

(2004) 我國投資銀行之困境及發展，證券暨期貨月刊 22, 4-9.

(Dec. 2003) 期貨商經營利率交換業務的可行性分析，與張元晨及蔡湘萍合著，台灣期貨與衍生性商品學刊 1, 33-41.

(March 2002) 期貨商經營新台幣利率交換業務的可行性分析，與張元晨及江佑明合著，期貨人 1, 77-82

- (Dec. 2000) 金融機構對庫藏股制度應有之認識，財金資訊雙月刊 13, 2-4
- (2000) The Status of Corporate Governance in Taiwan and Two Exemplifying cases，
與屠美亞(Mia Tu)合著，證券學報 (Securities Analysts Journal) 16, 34-42
- (2000) 台灣特別股與普通股價差因素個案研究，與楊珮珮合著，貨幣市場雙月刊 4, 19-48
- (1999) 交換契約中風險控管之啟示—個案研究，與楊珮珮合著，金融研訓季刊 93, 23-30。
- (January 1998) 與張正中合著，涉險值的介紹與衡量，元大期貨 5, 45-53。
- (1997) 央行實施「穩中帶鬆，但不會太鬆」的貨幣政策，1997中華民國金融證券年鑑，6-10.
- (July 1997) 從台灣股票市場之實證經驗看家族企業型態對公司價值及經濟發展之貢獻，證券櫃檯月刊 7。
- (1996) 審訂漫步華爾街—股市的終身理財之道中文翻譯本，天下文化(原著：A Random Walk Down Wall Street—Including A Life Cycle Guide to Personal Investing, 6th edition, by Burton G. Malkiel, W. W. Norton and Company)
- (1996) 外資與法人交易趨勢及行為，1996中華民國金融證券年鑑，333-338.

IX. Books (專書)

- (2007) Life 理財學—我的幸福理財書2，天下文化，ISBN-986-417-726-5。
- (2004) 不理財也發財—我的幸福理財書，天下文化，ISBN-957-8555-67-9。
- (2003) 新世紀媒體經營管理，與彭芸、關尚仁等合著，雙葉書廊，ISBN-957-8555-67-9。
- (2002) 經濟學的新世界，與高希均、林祖嘉、李誠合著，天下文化，ISBN-986-417-031-7。
- (2001) 公司管控—董事及監察人如何執行職務，與吳樂群、施敏雄、陳茵琦及簡淑芬合著，財團法人中華民國證券暨期貨市場發展基金會，ISBN 957-8838-77-8。
- (2000) 投資學的世界，與劉璞合著，天下文化，ISBN-957-621-734-2。

(2000) 於服務管理個案第二輯(國立政治大學編著，智勝文化出版)一書中與楊佩佩合著一章”交換契約中風險控管的啟示之個案研究”。

(1999) 證券市場—商管學域本土教材系列，與劉憶如、楊朝成、劉玉珍、李賢源、邱顯比及李存修合著，華泰書局，ISBN 957-609-142-X

(1998) with Paul W. K. Chen and Ming-Chong Chiang, An Analysis of the Capital Guaranteed Trust and its Innovation Value in Taiwan, in: J. Jay Choi and John Doukas, eds., Emerging Capital Markets : Financial and Investment Issues (Quorum Books US).

(1998) 於服務業管理個案(國立政治大學編著，智勝文化出版)一書中與陳威光及江明鐘合著一章”怡富日本美元還本收益基金的設計與行銷之個案研究”。

X. Invited Speeches in International Conferences (特別受邀於國際會議中演講)

March 24-26, 2004, Extended Exchange Services, WFE 2004 Taipei Working Committee Meeting, Taipei, ROC.

Dec. 18, 2001, Corporate Control and Restructuring in Taiwan, 2001 World Business Forum on Corporate Governance in East Asia, Tokyo, organized by the Center for Asia and the Emerging Economies and the Center for Corporate Governance of the Tuck School of Business at Dartmouth

May 18-21, 1998, on the Liquidity of an Electronic Order Driven-Call Market with Price Limits: The Case of the Taiwan Stock Exchange, IOSCO Emerging Markets Committee Meetings and Conference on Managing Volatility in Turbulent Markets, Kuala Lumpur, Malaysia, organized by IOSCO. (應邀於1998年5月在馬來西亞吉隆坡對國際證券管理機構組織新興市場委員會官員演講我國交易制度下的市場流動性)

XI. Conference Papers and Proceedings (研討會論文及論文集)

with Jie-Haun Lee and Gang Shyy, Trading Mechanism and Trading Preferences in 24-hour Futures Markets: A Case Study of MATIF/GLOBEX Switch, 1995 Financial Association Meetings (US), 1995 CBOT Research Symposium Proceedings (Hong Kong, held by Chicago Board of Trade), Proceedings of the Third (1994) Conference on the Theories and Practices of Security and Financial Markets (第三屆證券暨金融市場研討會論文集 1994, Taiwan, ROC), National Taiwan University Finance Seminar (November 1994, Taiwan, ROC). 1995 Second NTU International Conference on Money and Finance.

with Ping Hsiao, Interday Serial Correlations and the Weekend Effect, Proceedings of the Second (1993) Conference on the Theories and Practices of Security and Financial Markets (第二屆證券暨金融市場研討會論文集 1993, Taiwan, ROC), 1994 Global Finance Association Meetings (US), National Taiwan University Finance Seminar (October 1993, Taiwan, ROC).

with Ping Hsiao, Day-of-the-Week Effect of the Serial Correlation of Intraday-to-Intraday Daily Returns, 1994 Financial Management Association Meetings (US), 1994 Southern Finance Association Meetings (US), National Taiwan University Finance Seminar (October 1993, Taiwan, ROC).

with Wayne Lee and Michael Solt, The Economic Exposure of U.S. Multinational Firms, 1995 Financial Association Meetings (US), Proceedings of the Third (1994) Conference on the Theories and Practices of Security and Financial Markets (第三屆證券暨金融市場研討會論文集 1994, Taiwan, ROC).

with Ping Hsiao and Michael Solt, Trading Returns for the Weekend Effect Using Intraday Data, 1994 Financial Management Association Meetings (US), 1994 Southern Finance Association Meetings (US), Proceedings of 1994 Chinese Finance Association Meetings (中國財務學會論文集 1994, Taiwan, ROC).

with Wayne Lee and Michael Solt, The Exchange Risk Exposure of Asset Returns, 1992 Financial Management Association Meetings (US), 1992 Fourth Annual PACAP Finance Conference (Hong Kong).

with Meng-Hsiu Cheng, Victor W. Liu and Yu-Jane Liu, Intraday Stock Returns of Taiwan: an Examination of Transaction Data, 1994 Financial Management Association Meetings (US). 1994 Second NTU International Conference on Money and Finance (Taiwan, ROC, Best Paper Award), National Chengchi University Finance Seminar (November 1993).

with Arthur Keown and Atulya Sarin, Ownership Structure and Firm Value: Evidence on Japanese Firms, 1994 Financial Management Association Meetings (US), 1994 Sixth Annual PACAP Finance Conference (Jakarta, Indonesia).

Bank Loan Syndication, Oil Crises, and the Choice between Bonds and Loans for LDCs' Foreign Debt, 1994 Sixth Annual PACAP Finance Conference (Jakarta, Indonesia).

with Brian Scott-Quinn and Gang Shyy, A Tale of Two Exchanges: Trading Mechanisms, Market Volatility, and Price Transmission of French Stocks Traded on the Paris Bourse and London Stock Exchange, 1995 Financial Management Association Meetings (US).

與陳錦村，陳坤宏合著，家族企業，聯署集團與公司價值之研究 (Original in Chinese, Family Business, Affiliated Groups, and the Value of Taiwanese Firms), 1995年，中國財務學會 (1995 Chinese Finance Association Meetings(ROC))。

與史綱，李志宏合著，期貨交易所公開喊價系統及電子交易系統之比較：以LIFFE, MATIF, 及DTB為例 (Original in Chinese, Comparing Open Outcry and Screen Based Trading Systems, LIFFE, MATIF and DTB), 1995年建立台灣地區期貨暨選擇權市場論文集(ROC)。

與劉玉珍，潘璟靜合著，台灣股市價格限制與交易行為 (Original in Chinese, Price Limits and Trading Behavior on Taiwan's Stock Market), 1995，第四屆證券暨金融市場研討會論文集 (Fourth Conference on the Theories and Practices of Security and Financial Markets, Taiwan, ROC)。

with Ping Hsiao and Yu-Jane Liu, Trading Behavior and Asset Returns: Evidence from the Interday Serial Correlations of Intraday-to-Intraday Daily Returns of U.S. and Taiwan, 1995 Second NTU International Conference on Money and Finance. 1996 Financial Management Association Meetings (US), 1996 APFA/PACAP Conference & CFA Annual Meetings (ROC).

with Hung-Ling Chen, The Determinants of Foreign Exchange Rate Exposure: Evidence on Japanese Firms, 1996 Financial Management Association Meetings (US), 1996 APFA/PACAP Conference & CFA Annual Meetings (ROC).

with Pu Liu, The creation of treasury bond futures in a market absent of futures contract—on the financial engineering of Taiwan's OTC treasury bond margin contract, CBOT 1997 Seventh Annual Asia-Pacific Futures Research Symposium Proceedings (Hong Kong).

從台灣股票市場之實證經驗看家族企業型態對經濟發展之貢獻——兼論與大陸經濟發展之關聯，1997海峽兩岸經貿與信息傳播學術研討會，「遠見雜誌」與南京東南大學合辦

with Paul W. K. Chen and Ming-Chong Chiang, An analysis of the Capital Guaranteed Trust and its innovation value, 1997 Financial Management Association Meetings (US).

with Pin-Huang Chou and Gang Shyy, A Risk-and-return analysis of Asian emerging markets in global asset pricing models, 1997 Financial Management Association Meetings(US).

with Yi-Tsung Lee and Yu-Jane Liu, Information, trading volume, and return volatility: evidence from order flows on the Taiwan Stock Exchange, 1997 Financial Management Association Meetings(US).

with Meng-Chen Hsieh and Wanye Y. Lee, The hedging bias from using stock options to hedge underlying stocks under exchange rate shocks, 1998 NTU International Conference on Finance (ROC) (1998 國立台灣大學財務金融國際研討會), 1998 Financial Management Association Meetings(US).

與劉玉珍合著，東南亞各國證券主管機關因應金融危機之措施，1998海峽兩岸經濟與金融界人士座談會，「遠見雜誌」與大連市政府合辦。

with Yi-Tsung Lee, The Countervailing Effect of Information Trading and Trading Recess on the Return Volatility at the Open: Evidence from the Order Flow Data on the Taiwan Stock Exchange, 1999, 第七屆證券暨金融市場研討會論文集 (Seventh Conference on the Theories and Practices of Security and Financial Markets, Taiwan, ROC)。

with Yi-Tsung Lee, Private Information, Pricing Errors and Trading Volume around the Price Limits Hits: Evidence from the Taiwan Stock Exchange, 2000 NTU International Conference on Finance (ROC) (2000 國立台灣大學財務金融國際研討會), 第八屆證券暨金融市場研討會論文集 (Eighth Conference on the Theories and Practices of Security and Financial Markets, Taiwan, ROC)。

with Hung-Lin Chen and Ing-Feng Lin, Impacts of the Asia Financial Crisis on Taiwan's Small and Medium Enterprises, 2000, SMES in a Global Economy Conference, Wollongong, Australia.

with Yuan-Lin Hsu and Evan Tso, Liquidity Providers on an Electronic Order Driven Market, 2000年第九屆證券暨金融市場研討會論文集 (Ninth Conference on the Theories and Practices of Security and Financial Markets, Taiwan, ROC)、2001年台灣財務學會年會(2001 Annual Conference of Taiwan Finance Association)

with Li-Wen Chen, The Trading Behavior of Derivative Warrant Issuer and Its Bearing on the Price and Liquidity of the Warrant and the Underlying Stock, 2002 APFA/PACAP/FMA Finance Conference(Tokyo, Japan), 2002 NTU International Conference on Finance (ROC) (2002 國立台灣大學財務金融國際研討會), 2002年台灣財務學會年會(2002 Annual Conference of Taiwan Finance Association)。

With C. F. Chung and Y. L. Hsu, Informational Herding, Asian FA/FMA/TFA 2004 conference.

With Emma Y. Hsu and Evan Tso, "Liquidity Providers on an Electronic Order Driven Market," 2003 Annual Conference of Eastern Finance Association, 2001 Annual Conference of Taiwan Finance Association, 2000 Ninth Conference on the Theories and Practices of Security and Financial Markets.

With Chen, Ming-Hsien, 「Who Survives and Why: an Research of Individual Traders on Taiwan Stock Market」, 2007 Asian FA/FMA Annual Conference, Hong Kong Chinese University, Hong Kong, 4-7, July, 2007.

(with) Chen, Ming-Hsien, 「Time-Varying Risk, Myopic Loss Aversion and Equity Premium Puzzle in Taiwan」,

→ 2006 Asian FA/FMA Annual Conference, Auckland, New Zealand, 10-12 July, 2006.

→ 2006 Annual Conference of TFA on Finance, Insurance, and Real Estate, Taipei Taiwan, May, 2006

With Hung-Ling Chen and Emma Y. Hsu, What is the Signal of Corporate Name Changes? Evidence from the Taiwan Stock Market, 2006 Academic Conference on Management and Innovation, School of Management, Ming Chuan University. (Taiwan, R.O.C.); International Conference of Pacific RIM Management, July, 2008. Toronto, Ontario, Canada.

With 徐苑玲、徐新舫與莊凱如, "散戶投資人的交易偏好", 2008行為財務學暨新興市場理論與實證研討會

With Hsu, Emma Y. "House Money and Investment Risk Taking," 2006年台灣財務金融學會年會暨財務金融保險不動產學術研討會

With Emma Y. Hsu, and Ching-Fan Chung, "Informational Herding," Asian FA/FMA/TFA 2004 conference.

With5.Chow, Edward H., Emma Y. Hsu and Evan Tso, "Liquidity Providers on an Electronic Order Driven Market," 2003 Annual Conference of Eastern Finance Association, 2001 Annual Conference of Taiwan Finance Association, 2000 Ninth Conference on the Theories and Practices of Security and Financial Markets.