February 20 (Wednesday)

Session 1

10:00-10:50 Yuga Iguchi (Hitotsubashi University)

A higher order discretization for degenerate system of stochastic differential equations: Application to pricing path-dependent options

10:50-11:40 Haejun Jeon (Osaka University)

Investment Timing and Capacity Decisions with Time-to-Build in a Duopoly Market

Session 2

11:55-12:45 Larry Epstein (Boston University)

Optimal Learning under Robustness and Time-consistency

Session 3

14:15-15:05 Hyeng Keun Koo (Ajou University)

Long-term Asset Management and Duesenberry's Theory of Consumption

15:05-15:55 Yong Hyun Shin (Sookmyung Women's University)

Optimal Consumption/Investment and Retirement with Necessities and Luxuries

Session 4

16:10-17:00 Kazutoshi Yamazaki (Kansai University)

The Leland-Toft Optimal Capital Structure Model under Periodic Observations

17:00-17:50 Masaaki Fukasawa (Osaka University)

Equilibrium Returns with Transaction Costs