# 2026 TRIA

International Conference of the
Taiwan Risk and Insurance Association

臺灣風險與保險學會年會暨國際學術研討會

國立中央大學 National Central University

## 議程 | AGENDA　　SATURDAY · 12 DECEMBER 2026

| 時間 Time | 會議內容 Contents |
|---|---|
| 08:15–08:45 | 報到 \| Registration |
| 08:45–10:15 | 學術論文發表 A \| Academic Session A<br>A-01 Insurance Economics<br>A-02 Insurance and Risk Management<br>A-03 Asset Pricing<br>A-04 Financial Risk<br>A-05 Corporate Finance<br>A-06 Financial Technology<br>A-07 Insurance and Risk Management<br>A-08 Actuarial Science |
| 10:15–10:30 | 茶敘 \| Coffee Break |
| 10:30–10:50 | 開幕式 \| Opening Ceremony<br>貴賓：(邀請中) \| Guests of Honor: (To be confirmed) |
| 10:50–11:30 | 專題演講 I \| Keynote Speech I: Ilia Tsetlin (INSEAD)<br>講題 \| Title: Verifiable Uncertainty<br>引言人：(邀請中) \| Introducer: (To be confirmed) |
| 11:30–12:10 | 專題演講 II \| Keynote Speech II: Cary Deck (The University of Alabama)<br>講題 \| Title: Complexity and Risk Taking in the Laboratory<br>引言人：(邀請中) \| Introducer: (To be confirmed) |
| 12:10–13:15 | 會員大會 \| General Assembly　午餐 \| Lunch　海報發表 \| Poster Session |
| 13:15–14:25 | 實務座談 \| Industry Forum<br>主持人 \| Moderator: 詹芳書（財團法人保險事業發展中心總經理）<br>與談人：(邀請中) \| Panelist: (To be confirmed) |
| 14:25–14:35 | 茶敘 \| Coffee Break |
| 14:35–16:05 | 學術論文發表 B \| Academic Session B<br>B-01 Behavioral Decision Making<br>B-02 Corporate Finance<br>B-03 Insurance and Risk Management<br>B-04 Asset Pricing<br>B-05 ESG and Sustainability<br>B-06 Insurance and Risk Management<br>B-07 Financial Technology<br>B-08 Insurance and Risk Management |
| 16:05–16:15 | 茶敘 \| Coffee Break |
| 16:15–17:45 | 學術論文發表 C \| Academic Session C<br>C-01 Asset Pricing<br>C-02 Financial Risk<br>C-03 ESG and Sustainability<br>C-04 Asset Pricing<br>C-05 Insurance and Risk Management<br>C-06 Corporate Finance<br>C-07 ESG and Sustainability<br>C-08 Financial Risk |
| 17:45–18:10 | 休息及前往晚宴餐廳 \| Break & Transfer to Banquet Venue |
| 18:10– | 晚宴暨頒獎典禮 \| Conference Banquet & Awards Ceremony<br>地點:水悅莊園 |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 A | ACADEMIC SESSION A / 08:45–10:15

### A-01 Insurance Economics: Externality and Fraud

**Moderator: Shinichi Kamiya (Nanyang Technological University)** **Room :志希館204**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Does Confirmed Fraud Cluster Across Insurance Agents? Evidence from Health Insurance |
| | **Presenter:** | Chia-Ling Ho (Tamkang University) |
| | **Discussant:** | Chu-Shiu Li (CTBC Business School) |
| 02 | **Paper Title:** | Invited Paper |
| | **Presenter:** | Shinichi Kamiya (Nanyang Technological University) |
| | **Discussant:** | Kili C. Wang (Tamkang University) |
| 03 | **Paper Title:** | Externalities of Automated Driving Technologies |
| | **Presenter:** | Kili C. Wang (Department of Risk Management and Insurance, Tamkang University) |
| | **Discussant:** | Shinichi Kamiya (Nanyang Technological University) |

### A-02 Insurance and Risk Management: Insurance Markets an

**Moderator: Jason Tsai (National Chengchi University)** **Room :管二004**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Organizational Form, Intragroup Transfer, and Interest Rate Risk Management |
| | **Presenter:** | Qianlong Liu (Lingnan University) |
| | **Discussant:** | Jason Tsai (National Chengchi University) |
| 02 | **Paper Title:** | Correlation Specifications and the Efficacy of the Standard Formulas Used in Calculating Risk-Based Capital Requirements |
| | **Presenter:** | Chenghsien Jason Tsai (Department of Risk Management, National Chengchi University) |
| | **Discussant:** | Zhiyong (John) Liu (Indiana State University) |
| 03 | **Paper Title:** | Insurance Pricing and Credit Capacity under Hidden Effort |
| | **Presenter:** | Zhiyong (John) Liu (Indiana State University) |
| | **Discussant:** | Qianlong Liu (Lingnan University) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 A | ACADEMIC SESSION A / 08:45–10:15

### A-03 Asset Pricing: Stochastic Dominance

**Moderator: Larry Tzeng (National Taiwan University)** **Room :管二307**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Expected Market Returns and Variance Implied by Option Pricing Bounds |
| | **Presenter:** | Tzu-Ying Chen (Department of Business Administration, National Taiwan Normal University) |
| | **Discussant:** | Hao-Yueh Shang (National Taiwan University) |
| 02 | **Paper Title:** | Continuous Almost Stochastic Dominances and Timing Strategies |
| | **Presenter:** | Jen-Wei Yang (Department of Economics, Soochow University) |
| | **Discussant:** | Jou-Ping Yu (National Taiwan University) |
| 03 | **Paper Title:** | Fractional-Degree Stochastic Dominance Conditional on Systematic Risk |
| | **Presenter:** | Hao-Yueh Shang (National Taiwan University) |
| | **Discussant:** | Tzu-Ying Chen (National Taiwan Normal University) |

### A-04 Financial Risk: Geopolitical Uncertainty and Market Dyn

**Moderator: Chih-Yung Lin (National Yang Ming Chiao Tung University)** **Room :管二309**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Uncertainty-induced labor hoarding under geopolitical risk: Evidence from Taiwan |
| | **Presenter:** | 施懿宸 (國立臺北大學) |
| | **Discussant:** | Chih-Yung Lin (National Yang Ming Chiao Tung University) |
| 02 | **Paper Title:** | Geopolitical Shocks and Cross-Border Capital Allocation: Evidence from Foreign Institutional Investors in East Asia |
| | **Presenter:** | Chih-Yung Lin (National Yang Ming Chiao Tung University) |
| | **Discussant:** | Ming-Che Chuang (Feng Chia University) |
| 03 | **Paper Title:** | When Does Geopolitical Risk Matter for Stock Returns? Evidence from Taiwan |
| | **Presenter:** | Ming-Che Chuang (Feng Chia University) |
| | **Discussant:** | 施懿宸 (國立臺北大學) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 A | ACADEMIC SESSION A / 08:45–10:15

### A-05 Corporate Finance: ESG and Disclosure

**Moderator: 邱文祥 (實踐大學)** **Room :管二311**

| | | |
|---|---|---|
| 01 | **Paper Title:** | 環境裁罰與企業漂綠行爲之關聯：以臺灣上市櫃公司爲例 |
| | **Presenter:** | 林庭宇 (朝陽科技大學) |
| | **Discussant:** | 邱文祥 (實踐大學) |
| 02 | **Paper Title:** | Greenwashing and Corporate Investment Efficiency: Empirical Evidence from Taiwan |
| | **Presenter:** | 邱文祥 (實踐大學風險管理與保險學系) |
| | **Discussant:** | 許馥顯 (中興大學) |
| 03 | **Paper Title:** | 綠色債券對企業價值與實質永續績效的跨期效應：基於內外部治理調節效應之實證研究 |
| | **Presenter:** | 許馥顯 (中興大學財務金融學系) |
| | **Discussant:** | 林庭宇 (朝陽科技大學) |

### A-06 Financial Technology: Cybersecurity, Digitalization, and

**Moderator: 謝明華 (政治大學)** **Room :管二306**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Pricing Equity Options with Cybersecurity Risk |
| | **Presenter:** | 陳昌志 (靜宜大學財務金融學系) |
| | **Discussant:** | 劉文彬 (東吳大學) |
| 02 | **Paper Title:** | 資訊處理能力、詐騙訊息暴露與資安防護：臺灣實證分析 |
| | **Presenter:** | 劉文彬 (東吳大學財務工程與精算數學系) |
| | **Discussant:** | 彭盛昌 (逢甲大學) |
| 03 | **Paper Title:** | Digital distribution, risk screening, and claiming behavior: evidence from the automobile insurance market |
| | **Presenter:** | 彭盛昌 (逢甲大學) |
| | **Discussant:** | 陳昌志 (靜宜大學) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 A | ACADEMIC SESSION A / 08:45–10:15

### A-07 Insurance and Risk Management: Regulation and Finan

**Moderator: 詹芳書 (東吳大學)** **Room :管二308**

| | | |
|---|---|---|
| 01 | **Paper Title:** | 完整遵循與不完整資訊：臺灣保險業強制氣候揭露的範圍設計 |
| | **Presenter:** | 劉冠麟 (逢甲大學) |
| | **Discussant:** | Emma Y.-C. Yang (National Chengchi University) |
| 02 | **Paper Title:** | Global Solvency Standards, Local Insurance Markets, and Transitional Regulation: The Case of Taiwan's Insurance Solvency Regime |
| | **Presenter:** | 詹芳書 (東吳大學財務工程與精算數學系) |
| | **Discussant:** | 陳絳珠 (國立政治大學) |
| 03 | **Paper Title:** | 匯率風險的「會計認列」與「準備金吸收」如何交互影響壽險公司的財務韌性？ |
| | **Presenter:** | 陳絳珠 (國立政治大學) |
| | **Discussant:** | 劉冠麟 (逢甲大學) |

### A-08 Actuarial Science: Modeling and Risk Assessment

**Moderator: 李永琮 (國立嘉義大學)** **Room :管二310**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Pricing Guaranteed Minimum Withdrawal Benefits with Reciprocal Gamma Distribution under Stochastic Interest Rate |
| | **Presenter:** | 宮可倫 (國立政治大學) |
| | **Discussant:** | 李永琮 (國立嘉義大學) |
| 02 | **Paper Title:** | 以新冠疫情期間之死亡經驗探討 ICS 流行病巨災情境 |
| | **Presenter:** | 李永琮 (國立嘉義大學) |
| | **Discussant:** | 林子綾 (國立中正大學) |
| 03 | **Paper Title:** | On the Long-Run Limit of Human Life Expectancy under a Time-Varying Mortality Model |
| | **Presenter:** | 林子綾 (國立中正大學財務金融系) |
| | **Discussant:** | 宮可倫 (國立政治大學) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 B | ACADEMIC SESSION B / 14:35–16:05

### B-01 Behavioral Decision Making: Risk Preferences

**Moderator: Donald Lien (UTSA)** **Room :志希館204**

| | | |
|---|---|---|
| 01 | **Paper Title:** | A Longitudinal Study of Ambiguity Preferences During Adolescence |
| | **Presenter:** | Ariel Gu (School of Economics, University of East Anglia) |
| | **Discussant:** | Yi-Chieh Huang (National Central University) |
| 02 | **Paper Title:** | Risk and Time Preferences of Couples in a General Population |
| | **Presenter:** | Hong Il Yoo (Loughborough Business School, Loughborough University) |
| | **Discussant:** | Li-Hsin Lin (National Central University) |
| 03 | **Paper Title:** | Ambiguity Preferences Regarding Time |
| | **Presenter:** | Yi-Chieh Huang (Department of Business Administration, National Central University) |
| | **Discussant:** | Ariel Gu (University of East Anglia) |
| 04 | **Paper Title:** | Estimating Higher-Order Risk Preferences in the Option Market |
| | **Presenter:** | Jou-Ping Yu (National Taiwan University) |
| | **Discussant:** | Hong Il Yoo (Loughborough University) |

### B-02 Corporate Finance: Corporate Decisions and Financial

**Moderator: Gene Lai (University of North Carolina at Charlotte)** **Room :管二004**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Transmission along the Supply Chain: Climate Risk and Corporate Cash Holdings |
| | **Presenter:** | Xudong Tang (School of Business Administration, South China University of Technology) |
| | **Discussant:** | Shu-Feng Wang (Ajou University) |
| 02 | **Paper Title:** | The cost of control: extreme holding company discounts and corporate governance-based limits to arbitrage |
| | **Presenter:** | Shu-Feng Wang (Ajou University) |
| | **Discussant:** | Wei-Hsien Li (National Central University) |
| 03 | **Paper Title:** | Does Central Bank Digital Currency Affect Corporate Dividend Policy? Empirical Evidence from China. |
| | **Presenter:** | Tuan Quoc Le (Yuan Ze University) |
| | **Discussant:** | Xudong Tang (South China University of Technology) |
| 04 | **Paper Title:** | Board Gender Diversity, Cash Holdings, Firm Performance, Corporate Policies, and Insurance Operations: Evidence from the U.S. Insurance Industry |
| | **Presenter:** | Gene Lai (University of North Carolina at Charlotte) |
| | **Discussant:** | Tuan Quoc Le (Yuan Ze University) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 B | ACADEMIC SESSION B / 14:35–16:05

### B-03 Insurance and Risk Management: Pricing, Annuities, a

**Moderator: Tian-Shyr Dai (National Yang-Ming Chiao-Tung University) Room :管二307**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Hedging Registered Index-Linked Annuities: Residual Risk and Economic Capital |
| | **Presenter:** | ChiFang Chao (National Chengchi University) |
| | **Discussant:** | Tian-Shyr Dai (National Yang-Ming Chiao-Tung University) |
| 02 | **Paper Title:** | Explaining Catastrophe Bond Contract Design: A Bilateral Valuation Approach |
| | **Presenter:** | Tian-Shyr Dai (National Yang-Ming Chiao-Tung University) |
| | **Discussant:** | Edward Sun (KEDGE Business School) |
| 03 | **Paper Title:** | Insurance pricing under scheduled and random textual information: finite-dimensional filtering, exact-solvability frontiers, and actuarial valuation |
| | **Presenter:** | Edward Sun (KEDGE Business School, France) |
| | **Discussant:** | Chenyi Sun (National Tsing Hua University) |
| 04 | **Paper Title:** | A Comparison of Methods for Extracting Risk-Neutral Bankruptcy Probabilities |
| | **Presenter:** | Chenyi Sun (National Tsing Hua University) |
| | **Discussant:** | ChiFang Chao (National Chengchi University) |

### B-04 Asset Pricing: Financial Markets and Digital Assets

**Moderator: Henry Huang (National Central University) Room :管二309**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Buying Leverage, Selling Upside: The Performance of Leveraged Covered-Call Portfolios |
| | **Presenter:** | Cheng-Sheng Hsu (National Taiwan University) |
| | **Discussant:** | Henry Huang (National Central University) |
| 02 | **Paper Title:** | Moderating Effect of ESG On Relation between Investor Sentiments and Stock Performance |
| | **Presenter:** | Chien-Ping Chung (Department of Information and Finance Management, National Taipei University of Technology) |
| | **Discussant:** | Tu Minh Thi Vo (Yuan Ze University) |
| 03 | **Paper Title:** | Trust, Sentiment, and the Global Syndicated Lending: Evidence from Bitcoin Crashes |
| | **Presenter:** | Tu Minh Thi Vo (Yuan Ze University) |
| | **Discussant:** | Thanawat Saebay (National Central University) |
| 04 | **Paper Title:** | Price Discovery in Stablecoin and Fiat Currency Markets: Evidence from EUR/USDT |
| | **Presenter:** | Thanawat Saebay (National Central University) |
| | **Discussant:** | Cheng-Sheng Hsu (National Taiwan University) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 B | ACADEMIC SESSION B / 14:35–16:05

### B-05 ESG and Sustainability: Corporate Practices and Financial Risk

**Moderator: 陳彥志 (國立政治大學)** **Room :管二311**

| | | |
|---|---|---|
| 01 | Paper Title: | Sustainability Disclosure and Operational Efficiency: Evidence from Voluntary TCFD Adoption in Taiwan |
| | Presenter: | 湯念璇 (國立政治大學) |
| | Discussant: | 陳彥志 (國立政治大學) |
| 02 | Paper Title: | 地緣政治風險與氣候政策不確定性如何影響股市波動？以台灣半導體與金融保險產業爲例 |
| | Presenter: | 陳彥志 (國立政治大學風險與保險學系) |
| | Discussant: | 張雁萍 (國立中興大學) |
| 03 | Paper Title: | CEO 自戀與企業溫室氣體排放表現之影響 |
| | Presenter: | 林庭宇 (朝陽科技大學) |
| | Discussant: | 鄭士卿 (政治大學) |
| 04 | Paper Title: | 企業永續治理、關係人交易與稅務風險：ESG 績效對企業避稅行爲之關聯性研究 |
| | Presenter: | 張雁萍 (財政部中區國稅局/國立中興大學財務金融學系) |
| | Discussant: | 湯念璇 (國立政治大學) |

### B-06 Insurance and Risk Management: Health and Longevity

**Moderator: 利菊秀 (中信金融管理學院)** **Room :管二306**

| | | |
|---|---|---|
| 01 | Paper Title: | 在宅急症照護替代住院醫療之分析 |
| | Presenter: | 湯美玲 (東吳大學財務工程與精算數學系) |
| | Discussant: | 田峻吉 (淡江大學) |
| 02 | Paper Title: | Medical Malpractice Risk Across Healthcare Institutions: Evidence from Taiwan |
| | Presenter: | 利菊秀 (中信金融管理學院) |
| | Discussant: | 高震宇 (中國韶關學院) |
| 03 | Paper Title: | Net Housing Wealth and Liquidity Shortfalls among Older Homeowner Households in China: Evidence from CHFS 2021 and the Evolution of Reverse-Mortgage-Based Pension Insurance |
| | Presenter: | 高震宇 (中國韶關學院數學與統計學院) |
| | Discussant: | 蔡英哲 (銘傳大學) |
| 04 | Paper Title: | 投資不動產與長命風險及健康風險的關聯性 |
| | Presenter: | 蔡英哲 (銘傳大學) |
| | Discussant: | 湯美玲 (東吳大學) |

## 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

### 學術論文發表 B | ACADEMIC SESSION B / 14:35–16:05

**B-07 Financial Technology: AI, Technology, and Insurance**
**Moderator: 蔡子晧 (國立清華大學)** **Room :管二308**

| | | |
|---|---|---|
| 01 | Paper Title: | 從「人機對決」到「人機協作」: 主動型基金管理的洞見 |
| | Presenter: | 陳冠霖 (東吳大學資料科學系) |
| | Discussant: | 蔡子晧 (清華大學) |
| 02 | Paper Title: | 車險損失聯合估計模型之研究— 廣義線性模型與機器學習法 |
| | Presenter: | 蔡子晧 (清華大學) |
| | Discussant: | 鄭宏文 (東吳大學) |
| 03 | Paper Title: | Technology Diffusion, Medical Utilization, and Insurance Implications: Evidence from Robot-Assisted Surgery in Taiwan |
| | Presenter: | 詹芳書 (東吳大學財務工程與精算數學系) |
| | Discussant: | 廖宜君,嘉義大學 |
| 04 | Paper Title: | 數位保險平台設計對購買健康保險商品決策的影響 |
| | Presenter: | 廖宜君 (國立嘉義大學科技管理學系) |
| | Discussant: | 陳冠霖 (東吳大學) |

**B-08 Insurance and Risk Management: Health Insurance and**
**Moderator: 陳俊元 (國立政治大學)** **Room :管二310**

| | | |
|---|---|---|
| 01 | Paper Title: | 公平待客原則能提升和解意願嗎？ |
| | Presenter: | 劉冠麟 (逢甲大學) |
| | Discussant: | 陳俊元 (國立政治大學) |
| 02 | Paper Title: | 醫療必要性之判斷與界線 |
| | Presenter: | 陳俊元 (政治大學風險管理與保險學系) |
| | Discussant: | 喬治華 (東吳大學) |
| 03 | Paper Title: | 洗牙行爲保險外溢效果分析 |
| | Presenter: | 喬治華 (東吳大學財務工程與精算數學系) |
| | Discussant: | 賴秉毅 (東吳大學) |
| 04 | Paper Title: | 縣市區域公開空污資料對肺癌風險加成效應估計 |
| | Presenter: | 賴秉毅 (東吳大學財務工程與精算數學系) |
| | Discussant: | 朱勗華（政治大學） |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 C | ACADEMIC SESSION C / 16:15–17:45

### C-01 Asset Pricing: Market Networks and Trading Strategie

**Moderator: PeiLin Hsieh (National ChengChi University)** **Room :志希館204**

| | | |
|---|---|---|
| 01 | **Paper Title:** | A Network Asset Pricing Model |
| | **Presenter:** | PeiLin Hsieh (National ChengChi University) |
| | **Discussant:** | I-Hsuan Wang (National Taiwan University) |
| 02 | **Paper Title:** | Efficient Option Portfolios under Generalized Almost Stochastic Dominance |
| | **Presenter:** | I-Hsuan Wang (Department of Finance, National Taiwan University) |
| | **Discussant:** | Yo-Lan Lin (Yuan Ze University) |
| 03 | **Paper Title:** | A Rational Decision-Making Foundation for the Relative Strength Index under Adaptive Learning |
| | **Presenter:** | Yo-Lan Lin (College of Management, Yuan Ze University) |
| | **Discussant:** | PeiLin Hsieh (National ChengChi University) |

### C-02 Financial Risk: Credit Risk and Institutional Investmen

**Moderator: Min-Teh Yu (National Tsing Hua University)** **Room :管二004**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Worst-case reinvestment risk of callable International Bonds: an adversarial multiple-stopping approach |
| | **Presenter:** | Wei Hsuan (National Chiayi University) |
| | **Discussant:** | Hao-Wen Chang (National Chung Cheng University) |
| 02 | **Paper Title:** | External Governance and Credit Risk: Evidence from ETFs Phantom Shares |
| | **Presenter:** | Hao-Wen Chang (National Chung Cheng University) |
| | **Discussant:** | Dien Giau Bui (National Chengchi University) |
| 03 | **Paper Title:** | Pyrrhic Diversification: Foreign Institutional Ownership and Stock Return Sensitivity to the Global Financial Cycle |
| | **Presenter:** | Dien Giau Bui (National Chengchi University) |
| | **Discussant:** | Wei Hsuan (National Chiayi University) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 C | ACADEMIC SESSION C / 16:15–17:45

### C-03 ESG and Sustainability: AI and Investment Strategies

**Moderator: Yu-Chin Hsu (Academia Sinica)** **Room :管二307**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Artificial Intelligence Adoption and Corporate Payout Policy |
| | **Presenter:** | Shou-Chih Lo (National Central University) |
| | **Discussant:** | Chien-Lin Lu (National Taipei University) |
| 02 | **Paper Title:** | Empathetic CEO and ESG performance |
| | **Presenter:** | Chien-Lin Lu (National Taipei University) |
| | **Discussant:** | Yi-Ding Lei (National ChengChi University) |
| 03 | **Paper Title:** | Stock Selection and Factor Timing in Taiwan: Why Do Forests Beat Trees? |
| | **Presenter:** | Yi-Ding Lei (National ChengChi University) |
| | **Discussant:** | Jen-Wei Yang (Soochow University) |

### C-04 Asset Pricing: Market Volatility and Trading Strategie

**Moderator: 楊曉文 (政治大學)** **Room :管二309**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Investor Heterogeneity and High-Frequency Order Imbalance Volatility: Evidence from Taiwan |
| | **Presenter:** | 黃泓嘉 (東海大學企業管理學系) |
| | **Discussant:** | 蔡秉眞 (中山大學) |
| 02 | **Paper Title:** | 比特幣機構化與跨資產跳躍傳遞的結構性轉變：基於 2024 年 ETF 核准的高頻 Hawkes 分析 |
| | **Presenter:** | 蔡秉眞 (國立中山大學財務管理學系) |
| | **Discussant:** | 陳宜君 (政治大學) |
| 03 | **Paper Title:** | 基於股價波動的評分模式與波動度管理策略 |
| | **Presenter:** | 陳宜君 (國立政治大學風險管理與保險學系) |
| | **Discussant:** | 黃泓嘉 (東海大學) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 C | ACADEMIC SESSION C / 16:15–17:45

### C-05 Insurance and Risk Management: Institutional Investment

**Moderator: Vincent Y. L. Chang (Feng Chia University)** **Room :管二311**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Female board representation and insurer credit ratings |
| | **Presenter:** | Tzuting Lin (National Taiwan University) |
| | **Discussant:** | 陳敍嘉 (政治大學) |
| 02 | **Paper Title:** | Do Institutional Investors Have Private Equity Selection Skills? Evidence from Pension Funds and Insurance Companies |
| | **Presenter:** | 陳敍嘉 (國立政治大學金融學系) |
| | **Discussant:** | Vincent Y. L. Chang (Feng Chia University) |
| 03 | **Paper Title:** | The Analysis of Economic Policy Uncertainty on Corporate Liquidity: Evidence from U.S. Property-Liability Insurance Industry |
| | **Presenter:** | Vincent Y. L. Chang (Department of Risk Management and Insurance, Feng Chia University) |
| | **Discussant:** | Tzuting Lin (National Taiwan University) |

### C-06 Corporate Finance: Financial Contracts

**Moderator: 田峻吉 (淡江大學)** **Room :管二306**

| | | |
|---|---|---|
| 01 | **Paper Title:** | Family Control, Board Governance, and Voluntary Sustainability Reporting under Regulatory Transition: Evidence from Taiwan |
| | **Presenter:** | 田峻吉 (淡江大學風保系) |
| | **Discussant:** | LaiHong-Yu (National Chengchi University) |
| 02 | **Paper Title:** | Valuing Employee Stock Options with Multi-Stage Vesting and Partial Exercise |
| | **Presenter:** | LaiHong-Yu (National Chengchi University) |
| | **Discussant:** | 張吉宏 (臺中科技大學) |
| 03 | **Paper Title:** | 董監事責任保險與公司風險承擔－公司治理的角色 |
| | **Presenter:** | 陳奕妤（朝陽科技大學保險金融管理系） |
| | **Discussant:** | 何柏欣 (中央大學) |

# 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

## 學術論文發表 C | ACADEMIC SESSION C / 16:15–17:45

### C-07 ESG and Sustainability: Disaster Risk and Insurance M

**Moderator: Chien-Ping Chung (National Taipei University of Technology) Room :管二308**

| | | |
|---|---|---|
| 01 | **Paper Title:** | ESG and Stock Returns: The Roles of Idiosyncratic Risk and Industry Heterogeneity |
| | **Presenter:** | Chien-Ping Chung (Department of Information and Finance Management, National Taipei University of Technology) |
| | **Discussant:** | 蔡博凱 (政治大學) |
| 02 | **Paper Title:** | Learning What to Fear: Transitory and Persistent Disaster Beliefs and the Price of Crash Protection |
| | **Presenter:** | 蔡博凱 (國立政治大學) |
| | **Discussant:** | 陳哲斌 (東吳大學) |
| 03 | **Paper Title:** | 財產保險公司損失傳遞網路 |
| | **Presenter:** | 陳哲斌 (東吳大學) |
| | **Discussant:** | Chien-Ping Chung (National Taipei University of Technology) |

### C-08 Financial Risk: Corporate Communication, Insurance,

**Moderator: 許碩芬 (高雄科技大學) Room :管二310**

| | | |
|---|---|---|
| 01 | **Paper Title:** | What Managers Choose to Say: Evidence on Corporate Communication |
| | **Presenter:** | 王邦瑜 (東吳大學會計學系) |
| | **Discussant:** | 劉孟宜 (逢甲大學) |
| 02 | **Paper Title:** | The Effects of Interest Rates and Exchange Rates on US Dollar Denominated Life Insurance Policy Sales: A Case Study of Taiwan |
| | **Presenter:** | 劉孟宜 (逢甲大學財務金融學系) |
| | **Discussant:** | 葉宗瑋 (中正大學) |
| 03 | **Paper Title:** | The Price of Weather: Unspanned ENSO Risk in Commodity Futures |
| | **Presenter:** | 葉宗瑋 (國立中正大學 財務金融學系) |
| | **Discussant:** | 王邦瑜 (東吳大學) |

## 論文詳細發表時程（暫定）| DETAILED PAPER PRESENTATION SCHEDULE (TENTATIVE)

### 海報發表 | POSTER SESSION / 12:10–13:15

| | | |
|---|---|---|
| 01 | **Paper Title:** | 保險法第 93 條和解參與規範之實證分析 |
| | **Presenter:** | 余柏毅 (國立政治大學) |
| 02 | **Paper Title:** | Oil Uncertainty and the Dispersion of Industrial Production Growth: A Location–Scale Reassessment of Growth-at-Risk |
| | **Presenter:** | 長韵涵 (國立彰化師範大學) |
| 03 | **Paper Title:** | Hybrid Spatio-Temporal and Volatility-Aware Stock Selection in the Taiwan Equity Market: A Purged Walk-Forward Evaluation |
| | **Presenter:** | 翁宇蓁 (東吳大學) |
| 04 | **Paper Title:** | Latent Volatility Decomposition in Taiwan Equity Market: Evidence from a Two-Factor GARCH Framework |
| | **Presenter:** | 郭晏均 (國立中山大學) |
| 05 | **Paper Title:** | 正向與負向跳躍風險價格與 VIX 選擇權定價：仿射 GARCH 模型的識別與定價表現 |
| | **Presenter:** | 陳乙蓉 (國立彰化師範大學) |
| 06 | **Paper Title:** | 價格幅度效應對台灣房市價格偏誤之影響：投資者行爲與市場錯誤定價分析 |
| | **Presenter:** | 黃意涵 (高雄科技大學) |
| 07 | **Paper Title:** | Dow Jones 30 成分股之掩護性買權策略績效研究 |
| | **Presenter:** | 楊鎮豪 (國立臺北大學) |
| 08 | **Paper Title:** | 應用混合增強式檢索與多代理人協同強化保險智慧理賠決策：以道路救援保險及汽車第三人責任險保險爲例 |
| | **Presenter:** | 歐洛妤 (東吳大學) |

# 交通與住宿資訊 | TRANSPORT & ACCOMMODATION

## 接駁車資訊 | SHUTTLE BUS INFORMATION

| 時間 Time | 路線 Route |
|---|---|
| 08:15 | 桃園高鐵站 → 國立中央大學<br>Taoyuan HSR Station → National Central University |
| 09:50 | 桃園高鐵站 → 國立中央大學<br>Taoyuan HSR Station → National Central University |
| 20:45 | 國立中央大學 → 桃園高鐵站 → 和逸飯店桃園館<br>National Central University → Taoyuan HSR Station → COZZI Blu Taoyuan |

## 住宿推薦 | RECOMMENDED ACCOMMODATION

| 國立中央大學周邊<br>Near National Central University | 桃園高鐵站周邊<br>Near Taoyuan HSR Station |
|---|---|
| 三揚精品商旅<br>HOTEL IN | 和逸飯店桃園館<br>COZZI Blu |
| 古華花園飯店<br>Hotel Kuva Chateau | 青埔商旅<br>CP HOTEL |
| 南方莊園渡假飯店<br>South Garden Hotels and Resorts | 艾爾芙公園行旅<br>alfar Hotel |
| 日月光國際大飯店桃園館<br>HOTEL j-Taoyuan | 藍水輕旅<br>Bluewater Hotel |
| 沐楓商務旅館<br>Hotel MU | 綠藤輕旅<br>Lütel Hotel |
| 中壢米堤大飯店<br>Jungli Le Midi Hotel | 和陽行館<br>Villa Bon Moment |

訂房提醒 | BOOKING INFORMATION

以上旅館供與會者自行參考與訂房，房價、空房及交通安排請向各飯店確認。

Please contact the hotels directly to confirm room availability, rates and transportation arrangements.