



Topic Defence Seminars & Internal Presentation

Date: 4 May 2016 (Wednesday)

Venue: WYL314, Dorothy Y. L. Wong Building

Topic Defence Seminars:

“The Impact of the Dodd-Frank Act on Bank Risk-Taking and Loan Quality” (in English)

Presenter: Mr. WANG Yanchen (PhD student)

Time: 2:15 – 3:00 pm

Chief Supervisor: Prof. Liangliang JIANG (Associate Professor)

Co-supervisors: Prof. Thomas J. VOON (Associate Professor)
Prof. Ping LIN (Professor)

“Does Special Stamp Duty Cause the Structural Change in Hong Kong’s Housing Market?” (in English)

Presenter: Ms. HU Mengna (MPhil Student)

Time: 3:00 – 3:45 pm

Chief Supervisor: Prof. Lok-sang HO (Adjunct Professor)

Co-supervisor: Dr. Gary WONG (Lecturer)

Internal Presentation:

“How Much Does the Exchange Rate Affects China Listed Companies and the Structure of Internal Trade Invoicing Currency” (in English)

Presenter: Mr. JIA Luning (MPhil student)

Time: 3:45 – 4:30 pm

Chief Supervisor: Prof. Jimmy RAN (Associate Professor)

Co-supervisor: Prof. Gregory WHITTEN (Assistant Professor)

"The Impact of the Dodd-Frank Act on Bank Risk-Taking and Loan Quality"

(in English)

Presenter: Mr. WANG Yanchen (PhD Student)

Date: 4 May 2016 (Wednesday)

Time: 2:15 – 3:00 pm

Venue: WYL314, Dorothy Y. L. Wong Building

Chief Supervisor: Prof. Liangliang JIANG (Associate Professor)

Co-supervisors: Prof. Thomas J. VOON (Associate Professor)
Prof. Ping LIN (Professor)

Abstract:

Passed as a response to the financial crisis, the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) was enforced on July 21, 2010, imposing restrictions on banks' ability to engage in proprietary trading activities and to engage in private equity and hedge funds. However, whether the Dodd-Frank Act is efficient or even effective in solving a series of problems appeared in the financial crisis has caused a debate in academia. In this paper, we employ difference-in-differences method to investigate whether the enforcement of Dodd-Frank Act reduces bank risk-taking and enhances loan quality.

ALL ARE WELCOME

“Does Special Stamp Duty Cause the Structural Change in Hong Kong’s Housing Market?”

(in English)

Presenter: Ms. HU Mengna (MPhil Student)

Date: 4 May 2016 (Wednesday)

Time: 3:00 – 3:45 pm

Venue: WYL314, Dorothy Y. L. Wong Building

Chief Supervisor: Prof. Lok-sang HO (Adjunct Professor)

Co-supervisor: Dr. Gary WONG (Lecturer)

Abstract:

This paper examines the impact of a property transaction tax on housing trading activities and house price changes in several submarkets in Hong Kong. The study focuses on the residential property market whose transactions are dominated by a second-hand market with many potential buyers and sellers. The imposition of Special Stamp Duty effectively raised the transaction cost to speculators as well as genuine homeowners who dispose the homes within a short period, which could actually produce adverse effects on housing transactions and housing prices. Through the demonstration of structural breaks in the housing transactions and house price changes in submarkets, we argue that the government should tweak this policy to allow more homeowners to trade up to better homes and release their homes to entry-level home buyers, which could further stabilize the house prices in Hong Kong.

ALL ARE WELCOME

“How Much Does the Exchange Rate Affects China Listed Companies and the Structure of Internal Trade Invoicing Currency”

(in English)

Presenter: Mr. JIA Luning (MPhil Student)

Date: 4 May 2016 (Wed)

Time: 3:45 – 4:30 pm

Venue: WYL314, Dorothy Y. L. Wong Building

Chief Supervisor: Prof. Jimmy RAN (Associate Professor)

Co-supervisor: Prof. Gregory WHITTEN (Assistant Professor)

Abstract:

This paper studies two issues. In the first part, I separate more than 1,000 manufacturing companies listed in China A-share Stock Exchange Market into two groups: the group with international trade and the group without international trade. I investigate how much does exchange rate affect stock return by using firm-level data. I also estimate the effect of exchange rate exposure from international trade-related companies on the stock return of non-international trade-related companies. The spillover of international trade-related company's exchange rate exposure into non-international trade-related company's stock return is evident under the background of whole trading market. In the second part, I explore how much does the structure of international trade invoicing currency affect the return of stock. Usually, there are three kinds of international trade currency pricing: producer currency pricing (PCP), local currency pricing (LCP) and vehicle currency pricing (VCP). The effect of different invoicing currency pricing on the stock return should be various, especially for a company with heavy international trade. Even though this is a new interesting topic, the existing data is quite limited, and I just found the country-level data. So I estimate the structure of international trade invoicing currency's effect on the whole stock market return with those sparse country-level data. The results show that the total exports with higher PCP has a positive effect on the whole stock market return while the total imports with higher LCP will go contrary.