Tuesday July 1, 2008

15:00 – 20:00	ISBIS-2008 Registration
15:30 – 19:00	Guided Walking Tour of Prague

Wednesday July 2, 2008

08:00 – 09:00	ISBIS-2008 Registration

Opening Session & Keynote Session 1	Hall A+B+C+D
09:00 - 09:15	Welcome from Conference Director *Nicholas Fisher, University of Sydney*
Chair: *George Michailidis, University of Michigan, USA*	
09:15 - 10:30	Keynote Address: Process Monitoring, Anomaly Detection, and Beyond: New Directions and Applications *Vijay Nair, University of Michigan, USA*

10:30 - 11:00 Coffee Break

11:00 - 12:30 Parallel Sessions

Invited Session 1a: Biostatistics Applications	
Organiser: ***Moulinath Banerjee**, University of Michigan* Chair: ***Stilian Stoev**, University of Michigan*	Room A
11:00 - 12:30	Quantile Inference for Competing Risks Data ***Jason Fine**, University of North Carolina*
	Variable Importance Based on Intervention Calculus ***Marloes Maathuis, M Kalisch & P Buehlmann**, ETH Zurich*
	Adaptive Design Procedures for Threshold Estimation Problems ***Yan Lan, Runlong Tang, Moulinath Banerjee & George Michailidis**, Abbot Laboratories and University of Michigan*

Invited Session 1b: Statistical Process Control	
Organiser: ***Eugenio Epprecht**, Catholic University of Rio de Janeiro* Chair: ***Eugenio Epprecht**, Catholic University of Rio de Janeiro*	Room B
11:00 - 12:30	Robust Economic Design of Adaptive Shewhart Control Charts Constrained by Limited Human Resource ***Giovanni Celano**, University of Catania, Italy*
	Economic-Statistical Model for the Design of a Non-central Chi-square Chart ***Maysa S De Magalhães, Bruno F T Simes & Antonio F B Costa**, National School of Statistical Sciences/Brazilian Institute of Geography and Statistics (ENCE/IBGE), Catholic University of Rio de Janeiro (PUC-Rio), São Paulo State University (UNESP)*

	Control Charts for the Number of Nonconforming Items ***Aurélia A de A Rodrigues, Eugenio K Epprecht & Maysa S De Magalhães**, Federal University of Uberlândia, Brazil, Catholic University of Rio de Janeiro, Brazil, National School of Statistical Sciences, Brazil*

Invited Session 1c: Bayesian Reliability	
Organiser: ***Fabrizio Ruggeri**, CNR-IMATI* **Chair:** ***William Meeker**, Iowa State University*	**Room C**
11:00 - 12:30	**Analysis of Breaks in Non-Equally Load Sharing System** ***Petr Volf, Aleš Linka & Maros Tunak**, UTIA of Czech Academy of Sciences CR, Prague, Technical University Liberec, Czech Republic*
	Bayesian Reliability Models and Mortgage Default Risk ***Refik Soyer & Feng Xu**, The George Washington University*
	Stochastic Modelling of Cylinder Liners Wear In A Marine Diesel Engine ***Fernanda D'Ippoliti & Fabrizio Ruggeri**, CNR-IMATI*

Contributed Session 1a: Financial Modelling I	
Chair: ***Tara Keshar Nanda Baidya**,* *Pontificia Universidade Catolica do Rio de Janeiro*	**Room D**
11:00 - 12:30	**Building Default Models for Subprime Mortgages: Assessing Risk When Historical Data Is Not Too Much Help** ***Vladimir Ladyzhets & David Canuel**, Babson Capital Group*
	A New Stochastic Volatility Model to Manage Convexity of Implied Volatility ***Adamo Uboldi**, Joint Research Centre of the European Commission*
	Segmentation of Financial Data by Using Hidden Markov Chain With Non Gaussian Long Memory Noise ***Jérôme Lapuyade-Lahorgue & Wojciech Pieczynski**, Telecom Sud Paris Evry France*
	Generation Capacity Investment in Oligopolistic Electricity Markets Under Uncertainty ***Robert Ferstl**, University of Regensburg*
	Stochastic Model for Describing Future Prices on Oil Contracts ***Tara K N Baidya, Fernando Aiube & Edison Tito**, PUC-RIO and PETROBRAS*

Contributed Session 1b: Hot Topics	
Chair: ***Sheng-Tsaing Tseng**, National Tsing-Hua University*	**Room E**
11:00 - 12:30	**Behavioral Segmentation of Credit Card Customers** ***Seohoon Jin, Su-Cheol Han, Sang-Hwa Jung & Seung Hwan Jeong**, Korea University*
	Using Cause Selecting Control Charts to Monitor Dependent Process Stages with Attribute Data ***Jin-Tyan Yeh & Su-Fen Yang**, National Chengchi University*

	Optimal Initial Recipe Setting for dMEWMA Controller ***Sheng-Tsaing Tseng**, National Tsing-Hua University*

12:30 – 14:00 Lunch Break

14:00 – 15:30 Parallel Sessions

Invited Session 1d: Statistics in Marketing

Organiser: ***Rajkumar Venkatesan**, University of Virginia* **Chair:** ***Nalini Ravishanker** , University of Virginia*	**Room A**

14:00 – 15:30	**Negative Incidents and the Impact of Satisfaction on Customer Share; An Application of Spline Models in Marketing** ***Jenny van Doorn & Peter C Verhoef**, University of Groningen, The Netherlands*
	Attitudes Towards Firm and Competition: How Do They Matter for CRM Activities? ***Rajkumar Venkatesan, Werner Reinartz & Nalini Ravishanker**, University of Virginia*

Invited Session 1e: Quality Issues in Social and Environmental Problems

Organiser: ***Daniela Cocchi**, University of Bologna* **Chair:** ***Werner Mueller**, University of Linz*	**Room B**

14:00 – 15:30	**A Geostatistical Approach for Dynamic Life Tables** ***Ana Debón, F Martínez-Ruiz & Francisco Montes**, University of Valencia*
	A Hierarchical Spatio-Temporal Model for Mapping Air Quality Data ***Alessandro Fassò**, University of Bergamo*
	A Robust Approach for Measurement Systems Capability Analysis Under the Two-Component Error Model ***Daniela Cocchi & Michele Scagliarini**, University of Bologna*

Invited Session 1f: Statistics and E-Learning

Organiser: ***Uwe Ziegenhagen**, Humboldt University Berlin* ***Chair: Graham Wills**, SPSS*	**Room C**

14:00 – 15:30	**A System Providing Statistical Contents for e-leaning** ***Yoshiro Yamamoto, Yuichi Mori, Hiroshi Yadohisa & Tomokazu Fujino**, Tokai University, Okayama University of Science, Doshisya University & Fukuoka Women's University*
	Modern e-Learning Techniques for Statistics ***Uwe Ziegenhagen, Sigbert Klinke & Wolfgang Härdle**, Humboldt University Berlin*
	Dynamic, Interactive Reproducible Documents for Data Analysis and Education ***Duncan Temple Lang**, University of California at Davis*
	An e-learning Website for the Design and Analysis of Experiments with Application to Chemical Processes ***David Woods, D M Grove, I Liccardi, S M Lewis & J G Frey**, University of Southampton*

Contributed Session 1c: Design

Chair: *Roelof J Coetzer, Sasol Technology Ltd.*	Room D
14:00 – 15:30	**Factor Screening by Supersaturated Designs – A Review** ***Stelios Georgiou**, University of the Aegean*
	Predictability and Profitability of Stock Return by Nonlinear Neural Network ***Porntip Dechpichai & Pamela Davy**, University of Wollongong*
	Determining the Best Order Run for Factorial Experiments of Two Level Using Techniques of Operational Research: Method Branch-and-Bound ***Pedro Carlos Oprime & Vitória M M Pureza**, Universidade Federal de Sao Carlos*
	A Defining Contrast Structure for Two-Level Nonregular Designs ***Shao-Wei Cheng & Chien-Yu Peng**, National Tsinghua University*
	Mixture Design and Analysis of Computer Experiments for Refinery Reactor Optimization ***Roelof Coetzer, R F Rossouw & D K J Lin**, Sasol Technology Ltd.*

Contributed Session 1d: Banking, Risk Measures and Financial Modeling

Chair: *Tony Bellotti, University of Edinburgh*	Room E
14:00 – 15:30	**Do Financial Systems Converge? New Evidence from Household Financial Assets in the Main OECD Countries** ***Giuseppe Bruno & Riccardo De Bonis**, Bank of Italy*
	Putting your Eggs in More Than One Basket: Mitigating Model Risk for Interest-Rate Forecasts in Canada ***David Bolder & Yuliya Romanyuk**, Bank of Canada*
	The Boom and Crash of the Cyprus Stock Exchange, in Relation to the Real Estate Market ***Haritini Tsangari & Yiannis Roussos**, University of Nicosia*
	Basket Trading under Cointegration with Logistic Mixture AR Noise ***Xixin Cheng, Philip L H Yu & W K Li**, The University of Hong Kong*
	Confidence Intervals and Hypotheses Testing on Sharpe Ratio ***Lucio de Capitani**, University of Milano Bicocca*
	Prediction of Loss Given Default for Consumer Loans ***J Crook & Tony Bellotti**, University of Edinburgh*

15:30 – 16:00 Coffee Break

16:00 – 17:30 Parallel Sessions

Invited Session 1g: Statistical Methods and Applications I

Organiser: ***Graciela González-Farías**, CIMAT, Mexico* Chair: ***Graciela González-Farías**, CIMAT, Mexico*	Room A
16:00 – 17:30	**Trend Estimation of Financial Time Series** ***Víctor M Guerrero & Adriana Galicia**, Instituto Tecnológico Autónomo de México*

	IRT and Medicine ***Antonio Costilla & Graciela Gonzalez-Farias**, Centro de Investigación en Matemáticas, Mexico*
	Optimum Designs for Discrimination in Nonlinear Models ***Rogelio Ramos-Quiroga & Víctor I López-Ríos**, CIMAT, México*

Invited Session 1h: Six Sigma and Other Quality Management Paradigms

Organiser: ***Yves-Laurent Grize**, Baloise Insurance Group*
Chair: ***Yves-Laurent Grize**, Baloise Insurance Group*

Room B

16:00 – 17:30	**The Concept of Quality, Six Sigma and its Future** ***Karl Baur & Elart von Collani**, University of Wurtzburg, Germany*
	Quality in Official Statistics; Challenges of Introducing a New Quality Management System at the FSO Switzerland ***Andrea Eichholzer**, Swiss Federal Office of Statistics, Switzerland*

Invited Session 1i: Challenging Consulting Problems

Organiser: ***George Michailidis**, University of Michigan*
Chair: ***George Michailidis**, University of Michigan*

Room C

16:00 – 17:30	**Guidelines for Cluster Analysis** ***Jon Kettenring**, Drew University*
	Portfolio Analysis in Finance Management ***D S Hooda**, Jaypee Institute of Engineering and Technology*
	Modified Capability Indices for Evaluating the Performance of Multivariate Manufacturing Processes ***Jeh-Nan Pan & Chun-Yi Lee**, National Cheng Kung University*

Invited Session 1j: Statistical Methods and Applications II

Organiser: ***Graciela González-Farías**, CIMAT, Mexico*
Chair: ***Sigfrido Iglesias-Gonzalez**, CIMAT, Mexico*

Room D

16:00 – 17:30	**Outlier Detection in Statistical Process Control** ***Eddy Angel Castillo Suriano & Graciela González Farías**, Centro de Investigación en Matemáticas, Mexico*
	Identifying Active Effects in Screening Experiments with Non-normal Response ***Victor Aguirre & Roman de la Vara**, ITAM and CIMA, Mexico*
	Data Quality In Environmental Monitoring And Its Implications For Environmental Management ***Anders Grimvall & Karl Wahli**, Linköping University*

Contributed Session 1e: Statistical Methodology

Chair: ***Hao Cheng**, Delft University of Technology*

Room E

16:00 – 17:30	**The Use of Factor Analysis to Determine Key Factor of Finance and Administration Improvement in Academic Hospitals** ***Altair de Almeida Campos, Luiz Bueno da Silva & Maria de Lourdes Silva**, Universidade Federal da Paraíba/ UFPB, Brazil*

	Adapting the Classic CUSUM Change-Point Detection Algorithm for Non-Stationary Sequences ***Veronica Montes de Oca & Daniel R Jeske**, University of California, Riverside*
	Acceptance Sampling for Gamma Distributions ***Elisabete Carolino & Isabel Barão**, ESTESL, IPL*
	Monitoring Dependent Process Means Using Adaptive Ewma Control Charts ***Su-Fen Yang & Yi-Ning Yu**, National Chengchi University*
	A Monte Carlo Comparison of Variance Estimators for the Sampling of Industrial Mixtures of Particles ***Hao Cheng, Bas Geelhoed & Peter Bode**, Delft University of Technology*

19:00 **Meeting Point by Hotel Reception**

19:30 **Welcoming Reception at the Residence of the Mayor of the City of Prague**
(Mariánské náměstí, Prague 1, Old Town)

Thursday July 3, 2008

09:00 – 10:30 **Parallel Sessions**

Invited Session 2a: Mortality Risk	
Organiser: ***Daniel Bauer**, Georgia State University* Chair: ***Henrik Hult**, KTH*	**Room A**

09:00 – 10:30	**Relative Hedging of Systematic Mortality Risk** ***Michael Ludkovski**, University of Michigan*
	Survivor Bonds and Generalized Thiele's Differential Equation ***Shaohui Wang & Rüdiger Kiesel**, University of Ulm*
	Modeling the Forward Surface of Mortality ***Daniel Bauer**, Georgia State University*

Invited Session 2b: Design of Experiments	
Organiser: ***David Steinberg**, Tel Aviv University* Chair: ***Stelios Georgiou**, University of the Aegean*	**Room B**

09:00 – 10:30	**Quantifying the Uncertainty in Statistical Models, With Applications to Finance and AIDS Modeling** ***Roger Hoerl & Huaiyu Ma**, GE Global Research*
	Recursive Algorithms for Financial Time Series ***Andrea Pagano & Marco Ratto**, Joint Research Centre of the EC*

Invited Session 2c: Information and Data Visualization	
Organiser: ***Jussi Klemelä**, University of Oulu* Chair: ***Graham Wills**, SPSS*	Room C

09:00 – 10:30	**Visual Analytics Tools for Analysis of Financial Data** ***Tatiana Tekusova & Tobias Schreck**, Technische Universität Darmstadt*
	Finding and Visualizing the Hierarchical Cluster Structure in Data ***Rebecca Nugent**, Carnegie Mellon University*
	Visualization of Dependence with Nonparametric Density Estimation ***Jussi Klemelä**, University of Oulu*

Contributed Session 2a: Credit Analysis and Risk	
Chair: ***Jin Seohoon**, Korea University*	Room D

09:00 – 10:30	**Dynamic Models for Assessing Credit Risk of Portfolios of Consumer Loans** ***Madhur Malik & L C Thomas**, University of Southampton*
	An Agent-based Model for Crisis Simulation in Payment Systems ***Luca Arciero, Claudia Biancotti, Leandro D'Aurizio & Claudio Impenna**, Bank of Italy*
	Insurance Risk Calculations Based Non-fixed Interest Rates ***M H Omar**, King Fahd Univ of Petroleum & Minerals Dhahran*
	Non Ruin Probability under Time-Varying Risk Process, Premium and Interest Rates ***José Carlos Simon de Miranda**, University of Sao Paulo*
	A study on Data Mining Application for Finance Industry ***Seohoon Jin, Sang-Hwa Jung, Su-Cheol Han & Seongkeun Park**, Korea University*

10:30 – 11:00 Coffee Break & Posters

POSTERS	**QATRIS Imanager, a Bayesian Image Search Engine** ***Jose Pablo Arias-Nicolás, F Calle-Alonso, I Horrillo-Sierra & J Martín**, University of Extremadura*
	Quality Control Applied to Telecommunication Inbound and Outbound Costumer´s Service ***Vera Guerreiro & Paulo Infante**, University of Évora*
	Forecast Demands Model and Vaccine Supplies Management ***Mario Lucio De Oliveira Novaes, Antonio Augusto Gonçalves & Vera Maria Medina Simonetti**, Univesidade Estácio De SÁ*
	Prediction of Technical State of Petrol Equipments (Thermic Motor Case) ***Hocine Meglouli, E Bouali, F Ait Hocine**, University of Boumerdes Algeria*
	Statistical Surveillance of Complex Monitoring Systems ***Alessandro Fassò**, University of Bergamo*

11:00 – 12:30 Parallel Sessions

Invited Session 2d: Stochastic Modelling of Electricity Markets

Organiser: ***Fred Espen Benth****, University of Oslo*
Chair: ***Fred Espen Benth****, University of Oslo*

Room A

11:00 – 12:30	**The Information Premium in Electricity Markets** ***Thilo Meyer-Brandis & Fred Espen Benth****, CMA*
	A Jump Diffusion Stochastic Volatility Model for the Electricity Spot Price ***Rikard Green & Marcus Nossman****, Lund University and E-ON*
	Market Price of Risk in the Nordic Electricity Market ***Rafal Weron****, Wroclaw University of Technology*

Invited Session 2e: Reliability

Organiser: ***William Meeker****, Iowa State University*
Chair: ***Fabrizio Ruggeri****, CNR-IMATI*

Room B

11:00 – 12:30	**Prediction of Remaining Life of Power Transformers Based on Left Truncated and Right Censored Lifetime Data** ***William Meeker****, Iowa State University*
	Aspects of Network Survivability ***Nozer Singpurwalla****, The George Washington University*
	On Competing Risks and Degradation Processes ***Nozer Singpurwalla****, The George Washington University*

Invited Session 2f: Data Mining

Organiser: ***George Michailidis****, University of Michigan*
Chair: ***George Michailidis****, University of Michigan*

Room C

11:00 – 12:30	**Visualization Databases for Lossless Analysis of Complex Data Sets** ***William Cleveland****, Purdue University*
	Mining Massive Text Data: Classification and Tracking Statistics ***Daniel R Jeske & Regina Liu****, UC Riverside & Rutgers University, USA*
	Spectrum Based Mining Techniques for Clustering Financial Time Series ***Nalini Ravishanker****, University of Connecticut*

Contributed Session 2b: Statistical Theory

Chair: ***Silvia Osmetti****, University Cattolica de Sacro Cuore Milano*

Room D

11:00 – 12:30	**The Construction and Test of Variance Estimators for Particulate Sampling** ***Bastiaan Geelhoed****, Delft University*
	Choosing a Robust Estimator: A Data Based Procedure ***Alessandra Durio & Ennio Davide Isaia****, University of Torino*
	Discriminant Analysis and Decision Theory ***Sandra Ferreira, Dário Ferreira, Célia Nunes & João Tiago Mexia****, UBI & FCT-UNL*
	Bayesian Dynamic Density Estimation ***Abel Rodriguez & Enrique ter Horst****, IESA*

	Approximate Normality and Additional Information ***Dário Ferreira, Sandra Ferreira & João Tiago Mexia**, UBI & FCT-UNL*
	A Comparison Between Maximum Likelihood And Method Of Moment For The Estimation Of The Marshall-Olkin Copula Parameters: Complete And Censored Data ***Silvia Angela Osmetti**, University Cattolica de Sacro Cuore Milano*

12:30 – 14:00 Lunch Break

14:00 – 15:30 Parallel Sessions

Invited Session 2g: Ruin Events in Insurance	
Organiser: ***Vicky Fasen**, Munich University of Technology* **Chair:** ***Vicky Fasen**, Munich University of Technology*	**Room A**

14:00 – 15:30	**Ruin Probabilities in the Presence of General Semi-martingale Investments and Heavy-tailed Claims** ***Henrik Hult**, KTH*
	Ruin in a Markov-dependent Stochastic Economic Environment ***Jeffrey Collamore**, University of Copenhagen*
	The Effect of Tax Payments in Ruin Theory ***Hansjörg Albrecher**, Radon Institute for Computational and Applied Mathematics, Linz*

Invited Session 2h: Time Series with Business Applications	
Organiser: ***Nalini Ravishanker**, University of Connecticut* **Chair:** ***Nalini Ravishanker**, University of Connecticut*	**Room B**

14:00 – 15:30	**A Continuous-time Stochastic Model for Temperature with Seasonal Volatility** ***Fred Espen Benth, Jurate Saltyte Benth & Steen Koekebakker**, University of Oslo*
	Modeling Long Memory Processes, with Application to Weather Derivatives ***Nalini Ravishanker, Jeffrey Pai & Yulia R Gel**, University of Connecticut, University of Manitoba & University of Waterloo*
	On the Estimation of The Heavy-Tail Exponent in Time Series Using the Max-Spectrum ***Stilian Stoev & George Michailidis**, University of Michigan*

Invited Session 2i: Handling Monstrous Data Sets – Responding to the Plight of the Analyst	
Organiser: ***Nicholas Fisher**, University of Sydney* **Chair:** ***Nicholas Fisher**, University of Sydney*	**Room C**

14:00 – 15:30	***William Cleveland**, Purdue University*
	***Discussant: Leland Wilkinson**, SYSTAT Software*
	***Discussant: Graham Wills**, SPSS*
	***Discussant: Duncan Temple Lang**, University of California, Davis*

Contributed Session 2c: Industrial Applications and Process Control	
Chair: *Vincenzo Esposito Vinzi*, *ESSEC Business School of Paris-Singapore*	Room D
14:00 - 15:30	Cost and Risk Based Weighted DPMO (W-DPMO) and Weighted Overall Sigma Level *Eralp Dogu & Zeynep Filiz Eren, Dokuz Eylul University*
	Comparison of Control Charts *Florbela Correia & P Oliveira, Escola Superior Ciências Empresariais - Instituto Politécnico de Viana do Castel*
	Formative Indicators in Structural Equation Models and Highly Correlated Latent Variable Scores: a Full PLS-based Approach *Laura Trinchera & Vincenzo Esposito Vinzi, Università degli Studi di Napoli Federico II & ESSEC Business School of Paris-Singapore*

15:30 - 16:00 Coffee Break

16:00 - 17:30 Parallel Sessions

Invited Session 2j: Quantitative Finance in High Frequency and Low Temperature	
Organiser: *Wolfgang Härdle, Humboldt University Berlin* Chair: *Wolfgang Härdle, Humboldt University Berlin*	Room A
16:00 - 17:30	Nonparametrics and Default Risk *Michal Benko, Deutsche Bank*
	Yield Curve Factors, Factor Volatilities, and the Predictability of Bond Excess Returns *Nikolaus Hautsch, Humboldt University Berlin*
	Heavy-tails and Regime-switching in Electricity Prices *Rafal Weron, TU Wroclaw*

Invited Session 2k: Multivariate Statistical Process Control	
Organiser: *Eugenio Epprecht, Catholic University of Rio de Janeiro* Chair: *Giovanni Celano, University of Catania, Italy*	Room B
16:00 - 17:30	A New Control Chart for Monitoring the Covariance Matrix *Antonio F B Costa, M A Machado & M Rahim, UNESP & UNB*
	Control Charts for Individual Observations of Bivariate Poisson Data *Linda Lee Ho & Antonio Fernando Branco Costa, EPUSP & FEG-UNESP*
	Joint Charts for Monitoring the Mean Vector and the Covariance Matrix *Marcela A G Machado & Antonio F B Costa, São Paulo State University (UNESP)*

Invited Session 2l: Statistics and Software	
Organiser: *Alan Karr, NISS* Chair: *Jon Kettenring, Drew University*	Room C
16:00 – 17:30	Analytical Computing Platforms for the Future *Leland Wilkinson, SYSTAT Software*

	Experimental Analysis of Algorithms: Opportunities for Statistics *Alan Karr, NISS*

Contributed Session 2d: Statistical Modeling		
Chair: *Peiming Wang, Auckland University*		Room D
16:00 - 17:30	**Modelling Operational Risk using Bayesian Approach** *Pavel Shevchenko, CSIRO*	
	A Bayesian Approach to Replacement Policy Based on Cost and Downtime Following the Expiration of Non-Renewing Warranty *Ki Mun Jung, Sung Sil Han & Dong Ho Park, Kyungsung University, Pukyung National University & Hallym University*	
	A Fuzzy TOPSIS Approach for Supplier Evaluation of an Automotive Company *Zeynep Filiz Eren & Eralp Dogu, Dokuz Eylul University*	
	Quantitative Measures for the 'Size' of Stochastic Dependences with Applications to 'Life Time' Analysis *Jerzy K Filus & Lidia Z Filus, Oakton Community College & Northeastern Illinois University*	
	A Markov Bivariate Zero-inflated Negative Binomial Model for the Analysis of M&A and non-M&A FDI *Peiming Wang & Joseph D Alba, Auckland University of Technology & Nanyang Technological University, Singapore*	

17:45 - 18:30	Open Meeting of ASMBI (the ISBIS Official Journal)	Room C

OPTIONAL

19:00 Meeting Point by Hotel Reception

19:30 Gala Dinner at the Gothic Pillar Hall of New Town Hall

(Vodičkova 23, Prague 2, New Town)

Friday July 4, 2008

09:00 – 10:30 Parallel Sessions

Invited Session 3a: Risk and Dynamics - I		
Organiser: *Jitka Dupačová & Zuzana Prášková, Charles University* Chair: Miloš Kopa, *Charles University*		Room A
09:00 - 10:30	**Nonparametric Financial Time Series with Sudden Changes in Structure** *Juergen Franke, Technical University of Kaiserslautern*	
	Computing High-Frequency Value at Risk *Wei Sun, Svetlozar Rachev & Frank Fabozz, University Karlsruhe, University of California at Santa Barbara, & Yale University*	

	Random Coefficient Volatility Models ***Zuzana Prášková & Pavel Vaněček**, Charles University*

Invited Session 3b: Process Control II	
Organiser: ***Gejza Dohnal**, Czech Technical University in Prague* **Chair:** ***Gejza Dohnal**, Czech Technical University in Prague*	**Room B**
09:00 - 10:30	**Advances in Operational Risk Management: Results from the MUSING Project on Combining Semantic and Quantitative Data in Risk Assessment** ***Ron S Kenett**, KPA Ltd., Raanana, Israel and University of Torino & **Yossi Raanan**, College of Management, Business School, Rishon LeZion, Israel*
	Problems with Capability and Performance Indices in Practice ***Jiří Michálek**, Institute of Information Theory and Automation, Czech Academy of Sciences*
	Cost-effective Design of Control Charts: Optimal Design of the Zone Control Chart ***Gejza Dohnal**, Centre for Quality and Reliability of Production, Czech Technical University in Prague*

Invited Session 3c: Statistical Issues in Information Technology	
Organiser: ***Earl Lawrence**, Los Alamos National Laboratory* **Chair:** ***Simon Wilson**, Trinity College, Dublin*	**Room C**
09:00 - 10:30	**Approximate and Generalized Pivotal Quantities for Deriving Confidence Intervals for the Offset Between Two Clocks** ***Jun Li & Daniel R Jeske**, University of California, Riverside*
	Statistical Analysis for Data Center Management ***Yasuo Amemiya**, IBM Research*
	Statistical Issues in Soft Error Rate Estimation ***Sarah Michalak, Michael Hamada & Nicolas Hengartner**, Los Alamos National Laboratory*

Contributed Session 3a: Time Series	
Chair: ***Demetrios Papanastassiou**, University of Macedonia*	**Room D**
09:00 - 10:30	**High Level Dependence in Time Series Models** ***Vicky Fasen, C Klüppelberg & M Schlather**, Technical University of Munich*
	Control Graphs and Bai & Perron Test Comparisons for the Identification of Structural Changes in Time Series ***André Luis Korzenowski, L Werner & I A C Moraes**, UFRGS*
	Discrimination and Clustering of GARCH Models ***Demetrios Papanastassiou**, University of Macedonia*

10:30 - 11:00 Coffee Break

11:00 - 12:30 Parallel Sessions

Invited Session 3d: Credit Risk

Organiser: ***Matthias Scherer***, *TU Munich* **Chair:** ***Matthias Scherer***, *TU Munich*		**Room A**
11:00 - 12:30	**A Tractable Multivariate Default Model Based on a Stochastic Time-change** ***Jan-Frederik Mai & Matthias Scherer***, *TU Munich*	
	Pricing Credit Derivatives under Stochastic Recovery ***Stephan Höcht & Rudi Zagst***, *TU Munich*	
	CDO Pricing with Nested Archimedean Copulas ***Matthias Scherer & Marius Hofert***, *TU Munich*	

Invited Session 3e: Particular Situations in Quality Control

Organiser: ***Eugenio Epprecht***, *Catholic University of Rio de Janeiro* **Chair:** ***Marcela A G Machado***, *UNESP*		**Room B**
11:00 - 12:30	**Robust Estimation and its Application in Statistical Quality Control** ***Fernanda Otília Figueiredo & M Ivette Gomes***, *DEIO and CEAUL*	
	Proposal of an alternative to Control Charts based on Residuals ***Danilo Cuzzuol Pedrini, Carla Schwengber ten Caten & Fernando de Jesus Moreira Junior***, *PPGEP/UFRGS*	
	Statistical Control of Multiple-stream Processes: A Group Chart for Enhanced Detection of Shifts in One Individual Stream ***Eugenio K Epprecht & Laura F M Barbosa***, *Pontifica Universidade Catolica do Rio de Janeiro*	

Invited Session 3f: Spatial Dependence

Organiser: ***Werner Müller***, *University of Linz* **Chair:** ***Sarah Michalak***, *Los Alamos National Laboratory*		**Room C**
11:00 - 12:30	**Optimal Design Points for Detecting Spatial Dependence** ***Daniela Gumprecht, Werner G Muller & Juan M Rodriguez-Diaz***, *University of Salamanca & University of Linz*	
	Market Access, Regional Price Levels and Wage Differentials: The German Case ***Reinhold Kosfeld & Hans-Friedrich Eckey***, *University of Kassel*	
	Power Calculations for Global and Local Moran´s I ***Roger Bivand, Werner G Mueller & Markus Reder***, *Norwegian School of Economics and Business Administration and University of Linz*	

Contributed Session 3b: Volatility Models, Risk Measures, Options and Hedging

Chair: ***Josef Hayden***, *University of Regensburg*		**Room D**
11:00 - 12:30	**On Value at Risk and Diversification of Long Positions - the Copula Approach** ***Piotr Jaworski***, *University of Warsaw*	
	Investigating the Efficiency of EU Deposit Protection Schemes ***Adamo Uboldi & Jessica Cariboni*** *Joint Research Centre of the European Commission*	

	A New Functional Limit Theorem for L-Statistics Applied to Risk Measures ***Nancy Wozabal****, University of Vienna*
	Pricing of Basket Options using Univariate Normal Inverse Gaussian Approximations ***Fred Espen Benth & Pål Nicolai Henriksen****, University of Oslo*
	Profit Forecasting -a Project Report ***Mohammed Z Farooqui****, M DCollege*
	Hedging with Electricity Futures: Evidence from the European Energy Exchange ***Gregor Dorfleitner, Josef Hayden & Radovan Krajcik****, University of Regensburg*

12:30 - 14:00 Lunch Break

14:00 - 15:30 Parallel Sessions

Invited Session 3g: Risk and Dynamics - II	
Organiser: ***Jitka Dupačová & Zuzana Prášková****, Charles University* **Chair:** ***Juergen Franke****, Technical University of Kaiserslautern*	**Room A**

14:00 - 15:30	**Matching Algorithms of International Exchanges** ***Karel Janeček & M Kabrhel****, RSJ Invest, Prague*
	Portfolio Inefficiency Measures for Stochastic Dominance Criteria ***Miloš Kopa****, Charles University*
	New Methods for Value-at-Risk Constrained Optimization using Difference of Convex (D.C.) Programming ***David Wozabal, Georg Pflug & Ronald Hochreiter****, University of Vienna*

Invited Session 3h: Econometric Problems	
Organiser: ***Graciela González-Farías****, CIMAT, Mexico* **Chair:** ***Graciela González-Farías****, CIMAT, Mexico*	**Room B**

14:00 - 15:30	**Clusters for Nonstationary Time Series** ***J Ramon Dominguez-Molina, Graciela Gonzalez-Farias & Sigfrido Iglesias-Gonzalez****, Centro de Investigación en Matemáticas, Mexico*
	Risk Analysis and Mortality Tables: The Mexican Case ***Manuel Mendoza Ramírez****, ITAM, Mexico*
	Estimation of The Censored Regression Model. A Review on Some Econometrical Models ***Karla Muñoz Gajardo, Reinaldo Arellano-Valle & Graciela González-Farías****, Pontificia Universidad Católica de Chile; Research Center in Mathematics Probability & Statistics Guanajuato, México*

Invited Session 3i: Networks and Reliability	
Organiser: ***Simon Wilson****, Trinity College Dublin* **Chair:** ***Daniel R Jeske****, University of California, Riverside*	**Room C**

14:00 - 15:30	**Bayesian Reliability Analysis for Hardware/Software Systems** ***Javier Cano & David Rios Insua****, Rey Juan Carlos University, Madrid*

	Reliability Modelling Using Hybrid Bayesian Networks ***David Marquez, Martin Neil & Norman Fenton**, Queen Mary, University of London*
	Optimising Testing of Telecommunications Network Systems ***Simon Wilson & Suresh Goyal**, Trinity College Dublin & Bell Labs Ireland*

Contributed Session 3c: Statistical Modelling	
Chair: ***Ismael Sanchez**, University Carlos III Madrid*	**Room D**
14:00 - 15:30	**A Hedonic Pricing Model of Building Costs: an Application of the Hybrid Approach to Neural Networks and Linear Regression** ***Miyoko Asano, Pijush Bhattacharyya, Marco K W Yu & Hiroe Tsubaki**, Daito Bunka University, University of Westminster, University College London & University of Tsukuba*
	A Bayesian Approach to Utilizing Prior Data in New Drug Development ***Larry Z Shen, Todd Coffey & Wei Deng**, Amylin Pharmaceuticals*
	Regression Techniques for Estimating Rice Yield Using Remote Sensing Data ***Kunio Takezawa, Yasuko Yoshida, Seishi Ninomiya, Chiharu Hongo, Kazuhisa Tokui, Akihiko Ito & Toshiaki Takeshima**, University of Tsukuba, Chiba University, National Agricultural Insurance Association, Space Engineering Development Co., Ltd., Japan Aerospace Exploration Agency*
	Smoothing Spatially Variable Functions using Nonlinear Smoothers ***Mardi Jankowitz, W J Conradie & T de Wet**, University of South Africa, University of Stellenbosch & University of Stellenbosch*
	Influence Angle Cluster Approach in Financial Analysis ***Dong Q Wang & Nazrina Aziz,** Victoria University of Wellington, New Zealand*
	Capability Indices and Nonconforming Proportion in Univariate and Multivariate Processes ***Ismael Sanchez & Isabel Gonzalez**, University Carlos III Madrid*

15:30 - 16:00 Coffee Break

Keynote Session II & Closing Remarks	
Chair: ***Rüdiger Kiesel**, University of Ulm*	**Hall A+B+C+D**
16:00 – 17:15	**Dynamic Pricing of Synthetic Collateralized Debt Obligations** ***William Perraudin**, Imperial College London*
17:15 – 17:30	**Closing Remarks** ***Nicholas Fisher**, Conference Director*