中国科学院科技战略咨询研究院
Institutes of Science and Development, Chinese Academy of Sciences

2018 International Conference on Energy Finance (ICEF 2018)

Frontiers and Future Development

Institutes of Science and Development, Chinese Academy of Sciences

April 14-15, 2018 Beijing, China

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Welcome

Dear Colleagues,

Welcome to the 2018 International conference on Energy Finance: Frontiers and future developments. The conference aims to provide a valuable forum for practitioners, policymakers and academics to discuss and critically analyze the major issues and challenges in energy finance.

Since the 2008 global financial crisis, international energy markets have become more closely linked with financial markets, and energy prices have exhibited clearer financial characteristics. As a result, it is critical to further study energy market issues from a finance perspective. In addition, the strategic importance of energy and green development makes financial issues unique, which inevitably leads to further separation of energy finance from general financial research.

We have received more than one hundred submissions from all over the world and 85 papers have been selected for presentation and included in the final programme. We would like to thank the authors for their generous sharing of ideas, our honorable guests for their precious time and contribution, and committee members for their supports.

On behalf of the organizing committee, I hope our participants will have the chance to exchange ideas, reinforce the research network, and enjoy your stay in Beijing.

Jianping Li

Conference Chair
Prof Jianping Li

Organizers

中国科学院科技战略咨询研究院
Institutes of Science and Development, Chinese Academy of Sciences

中国优选法统筹法与经济数学研究会
Chinese Society of Optimization, Overall Planning and Economical Mathematics

Co-Organizers

北京航空航天大學 BEIHANG UNIVERSITY | 经济管理学院 SCHOOL OF ECONOMICS AND MANAGEMENT

CEEP 能源与环境政策研究中心 Center for Energy & Environmental Policy Research

Society for the Study of Emerging Markets

西南財經大學 SOUTHWESTERN UNIVERSITY OF FINANCE AND ECONOMICS | 经济与管理研究院 Research Institute of Economics and Management

浙江大学金融研究院 Academy of Financial Research, Zhejiang University

Center for National Resource Economics Studies
CNRES | 北京大学国家资源经济研究中心

浙江财经大学金融学院

南京信息工程大学管理工程学院

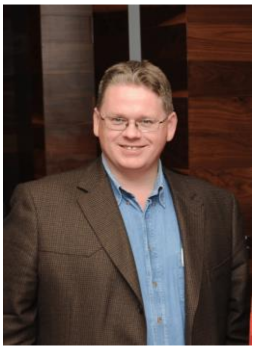
Organizing committee

1. Jianping Li, Chinese Academy of Sciences, China (Conference Chair)
2. Qiang Ji, Chinese Academy of Sciences, China
3. Dayong Zhang, Southwestern University of Finance and Economics, China
4. Hong Li, Peking University, China
5. Rongda Chen, Zhejiang University of Finance & Economics, China
6. Zaiwu Gong, Nanjing University of Information Science & Technology, China
7. Jianfeng Guo, Chinese Academy of Sciences, China
8. Xingguo Luo, Zhejiang University, China
9. Xiaolei Sun, Chinese Academy of Sciences, China
10. Yan Xia, Chinese Academy of Sciences, China

Scientific committee

1. Ali M. Kutan, Southern Illinois University Edwardsville, USA
2. Boqiang Lin, Xiamen University, China
3. Brain Lucey, Trinity College Dublin, Ireland
4. David C. Broadstock, Hong Kong Polytechnic University, Hong Kong
5. Dayong Zhang, Southwestern University of Finance and Economics, China
6. Duc Khuong Nguyen, IPAG Business School, France
7. Elie Bouri, Holy Spirit University of Kaslik, Lebanon
8. Liyan Han, Beihang University, China
9. Peng Zhou, Nanjing University of Aeronautics and Astronautics, China
10. Perry Sadorsky, York University, Canada
11. Qiang Ji, Chinese Academy of Sciences, China
12. Rangan Gupta, University of Pretoria, South Africa
13. Ronald D. Ripple, The University of Tulsa, USA
14. Ruhul Salim, Curtin University, Australia
15. Shawkat Hammoudeh, Drexel University, USA
16. Shouyang Wang, Chinese Academy of Sciences, China
17. Ugur Soytas, Middle East Technical University, Turkey
18. Xingguo Luo, Zhejiang University, China
19. Ying Fan, Beihang University, China

Keynote Speakers



Professor Brian Lucey

School of Business, Trinity College Dublin

Brian Lucey is Professor of International Finance and Commodities at the Trinity Business School, Trinity College Dublin, Ireland, where he is also Director of Research. In addition, Professor Lucey is Editor in Chief of International Review of Financial Analysis (ABS 3, ABDC A, Impact Factor 2016 of 1.4) and of Finance Research Letters (ABS 2, ABDC B, Impact Factor 2016 of .8). He has published over 100 articles in peer reviewed international journals, as well as a number of textbooks. He is a regular contributor to the international and national media on economic and financial matters. He is the standing Chairman of the INFINITI Conference on International Finance.

Professor Lucey mainly researches in the areas of commodities, especially precious metals; in international finance; in scientometrics and the sociology of research; and on behavioural finance. Professor Lucey is married, with one son.

Professor Ying Fan

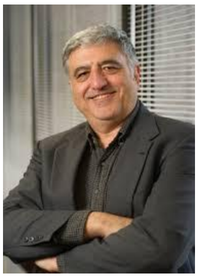
School of Economics and Management,

Beihang University

Professor Fan is currently dean of the school of economics and management and director of the center for energy and environment policy, Beihang University. She is one of the leading energy economists in China and also the vice president of International Association for Energy Economics (IAEE). Her research fields include Energy-Environment-Economy system modeling, energy finance, emission trading, climate change and energy and environmental policy.

She has published over 200 peer reviewed journal articles, 15 books, and carried out more than 60 research Grants. She received many awards include: Yangtze river scholars Distinguished Professor, the Distinguished Young Scientists sponsored by National Natural Science Foundation of China (NSFC), Special Government Allowance honored by the State Council, and One Hundred Talents from the Chinese Academy of Sciences.

Editor forum



Ali M. Kutan

- Emerging Markets Finance & Trade (Editor)
- Economic Systems (Editor)

Bin Chen

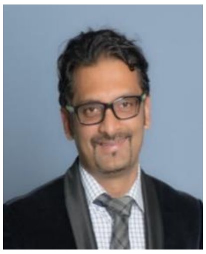
- Energy, Ecology and Environment (Editor)
- Journal of Cleaner Production (Associate Editor)

Brian Lucey

- International Review of Financial Analysis (Editor)
- Finance Research Letters (Editor)

Duc Khuong Nguyen

- Emerging Markets Review (Subject Editor)
- Finance Research Letters (Associate Editor)



Paresh Kumar Narayan

- Economic Modelling (Editor)
- Journal of International Financial Markets, Institutions & Money (Subject Editor)

Peng Zhou

- Energy Policy (Editor)
- Energy Economics (Associate Editor)

Special Issue

Selected papers are eligible to be considered for publication in a special issue in one of the four support journals, International Review of Financial Analysis, Energy Economics, Emerging Market Finance and Trade and Chinese Journal of Management Science (In Chinese). The final recommendation will be finished by our scientific committee before 30th May. All the papers selected for inclusion in the special issues will go through the journal’s blind review process. Please note there is not a guarantee for publication in the SI.

Programme at a Glance

Friday, April 13 2018						
14:00-17:00	Registration					(Second floor, CAS)
Saturday, April 14 2018						
08:30-12:00	Registration					(Academic hall)
09:00-09:20	Welcome and Opening Remarks					(Academic hall)
09:20-10:40	Keynote Speeches 1 & 2					(Academic hall)
10:40-11:10	Photo session & Tea break					
11:10-12:20	Editor forum					(Academic hall)
12:20-13:45	Lunch					(Floor B1)
13:45-15:50	Concurrent Sessions					
	Session 1 **Room 106** Energy corporate finance	Session 2 **Room 108** Energy and environment I: theoretical modelling	Session 3 **Room 107** Oil and financial markets I: Risk spillover	Session 4 **Room 109** Modelling oil prices I:Time series analysis	Session 5 **Room 713** Commodity markets	Session 6 **Room 801** Energy risk management
15:50-16:05	Tea break					(Ground floor)
16:05-18:10	Concurrent Sessions					
	Session 7 **Room 106** Green finance	Session 8 **Room 108** Energy and environment II: empirical modelling	Session 9 **Room 107** Oil and financial markets II: Price linkages	Session 10 **Room 109** Modelling oil prices II: Determinants	Session 11 **Room 713** Derivative markets	Session 12 **Room 801** Energy and the macro-economy
18:20	Gala dinner					(Gather at the ground floor)
Sunday, April 15, 2018						
09:00-11:05	Concurrent Sessions					
	Session 13 **Room 107** Energy stocks	Session 14 **Room 106** Energy and environment III: regional perspectives	Session 15 **Room 109** Cross-market interactions	Session 16 **Room 108** Carbon prices: Empirical modelling	Session 17 **Room 713** Electricity market	Session 18 **Room 801** Volatility modelling
11:05-11:35	Tea break					(Ground floor)
11:35-12:20	Closing Ceremony					(Academic hall)
12:20	Lunch					(Floor B1)

Detailed Programme

Saturday, April 14 2018	
08:30-12:00	Registration
09:00-09:20	**Welcome and Opening Remarks** Chair: Qiang Ji
09:20-10:00	**Keynote speech I** **Professor Brian Lucey** Chair: Rongda Chen
10:00-10:40	**Keynote speech II** **Professor Ying Fan** Chair: Rongda Chen
10:40-11:10	**Photo session & Tea break**
11:10-12:20	**Editor forum** Chair: Ali M. Kutan
12:00-13:45	**Lunch**
13:45-15:50	**Session 1: Energy corporate finance** Chair: **Priyantha Mudalige**
	1. Does international oil price uncertainty affect corporate propensity to save? Evidence from China Yong Wang, Erwei Xiang, Adrian Cheung, Wei Hu, Wenjuan Ruan
	2. The effect of oil price volatility on Chinese renewable energy firms' investment Hong Cao, Dayong Zhang
	3. Do environmentally sustainable practices lead to financially less constrained firms? International evidence Rajabrata Banerjee, Kartick Gupta, Priyantha Mudalige
	4. Financing decisions in the renewable energy firms in China Min Shi, Dayong Zhang, Jia Liu
	5. The impact of local investment structure on the China energy stock market: From the perspective of MOTIFS Qing Guan, Haizhong An
	Session 2: Energy and environment I: theoretical modelling Chair: **Lixin Tian**
	1. Imperfect market, emissions trading scheme, and technology investment -A case study of energy-intensive sector Xu Wang, Lei Zhu, Ying Fan
	2. An analysis of energy conservation and emission reduction (CHUEE) financing Pu-yan Nie, C. Wang, Yong-cong Yang
	3. A new endogenous growth model for green low-carbon behavior and its comprehensive effects Bingyue Wan, Lixin Tian, Liqin Gu, Guangyong Zhang
	4. Optimal investment problem in the management of natural resources: Application to oil drilling Stephane Goutte, Thomas Lim, Idris Kharroubi, Mhamed Gaigi

13:45-15:50	**Session 3: Oil and financial markets I: Risk spillover** Chair: **Lean Yu**
	1. Modelling dynamic dependence and risk spillover between all oil price shocks and stock market returns in the BRICS Qiang Ji, Bing-Yue Liu, Wan-Li Zhao, Ying Fan
	2. Return and risk spillovers between oil and foreign exchange markets Xuejun Jin, Fangfei Zhu, Luyuan Zheng, Xingguo Luo
	3. Extreme risk spillovers from crude oil to Chinese stock market Syed Jawad Hussain Shahzad, Xiaoqian Wen, Elie Bouri, David Roubaud
	4. Investigation of the dependence relationship and volatility spillover effect between oil and stock markets using copula and VAR-BEKK-GARCH model Lean Yu, Rui Zha, Kaijian He, Ling Tang
	Session 4: Modelling oil prices I: Time series analysis Chair: **Xun Zhang**
	1. Oil forecasting using artificial intelligence Zaremba Adam, Andreas Karathanasopoulos, Alina Maydybura
	2. Interaction between oil price and investor sentiment: nonlinear causality, time-varying influence and asymmetric effect Zhifang He, Fangzhao, Zhou, Fenghua Wen, Xiaohua, Xia
	3. Dynamic characteristics of the evolution of crude oil prices in short-term periods interpreted as complex networks Sufang An, Xiangyun Gao, Meihui Jiang, Sida Feng, Xinya Wang, Shaobo Wen
	4. The dynamic links between the equity market and the oil prices Abderrazak Dhaoui, Khaled Guesmi, Ilyes Abid, Béchir Ben Lahouel
	Session 5: Commodity markets Chair: **Paresh Narayan**
	1. Commodities hedging with multivariate GARCH models: an application to the energy market Marco Neffelli, Marina Resta
	2. How do oil prices interact with international commodity prices？ An information transmission network perspective Jun Wang, Xiuwen Chen, Xiaolei Sun
	3. Bad volatility is not always bad: evidence from commodity markets Yahua Xu, Tai-yong Roh
	4. Commodities risk premia and regional integration in gas-exporting countries Khaled Guesmi, Ilyes Abid, Julien Chevallier, Stephane Goutte, Christian Urom

13:45-15:50	**Session 6: Energy risk management** Chair: **Xiaolei Sun**
	1. Managing the risks of energy efficiency insurances in a portfolio context: A diversification approach Dennik Baltuttis, Jannick Töppel, Timm Tränkler, Christian Wiethe
	2. Crude oil risk forecasting using variational mode decomposition model Kaijian He, Geoffrey K.F. Tso, Yingchao Zou, Jia Liu
	3. Modelling energy efficiency insurances and energy performance contracts for a quantitative comparison of risk mitigation potential Jannick Toeppel, Timm Tränkler
	4. Developing a hierarchical system of energy corporate risk factors based on textual risk disclosures Lu Wei, Guowen Li, Xiaoqian Zhu, Jianping Li
	5. Risk measurement of structured financial products based on jump-diffusion model under the internet environment Rongda Chen, Yifeng Jin, BoWei, Bo Lin
15:50-16:05	Tea break
16:05-18:10	**Session 7: Green finance** Chair: **Qi Zhang**
	1. Green bonds: interest cost, credit rating, corporate social responsibility and their certification Zhiyong Li, Ying Tang, Junfeng Zhang
	2. Green performance evaluation of social responsibility of Chinese energy enterprises Yu Zhang, Jinkai Li, Le Yang
	3. Third party financing in photovoltaic poverty alleviation projects considering social reputation Yan Li, Qi Zhang, Ge Wang, Xuefei Liu
	4. Co-financing for the green climate fund: Lessons from the global environment facility Lianbiao Cui, Malin Song, Lei Zhu
	5. Loaning scale and government subsidy for promoting green innovation Zhehao Huang, Zhenghui Li, Junhao Zhong, Hao Dong
	Session 8: Energy and environment II: Empirical modelling **Chair: Jinkai Li**
	1. Energy price, induced technological change and China's environmental total factor productivity Fuxia Yang, Jiangchuan Xu, Mian Yang
	2. The prediction model of carbon dioxide concentration Changcan Hong, Na Chen, Qiwei Xie
	3. Impacts of trade liberalization, foreign direct investment inflows and economic growth on environmental sustainability in SAARC countries Huaping Sun, Gulzara Tariq, Muhammad Haris, Yushen Kong
	4. How government intervention function as an alternative to the market for fuel-saving in a developing country: micro-evidence from China Fu Tong
	5. An analysis of renewable energy, economic growth, energy consumption and oil price on carbon intensity in EU 28: Evidence from panel quantile regression Cheng Cheng, Xiaohang Ren, Zhen Wang, Yukun Shi

16:05-18:10	**Session 9: Oil and financial markets II: Price linkages** Chair: **Seong-Min Yoon**
	1. Impact of oil price change on airline's stock price and volatility: Evidence from China and South Korea Xiao Yun, Seong-Min Yoon
	2. The predictive power of oil and commodity prices for equity markets: Evidence from rolling Granger causality tests Leila Dagher, Ibrahim Jamali, Nasser Badra
	3. Interactions among the oil price and exchange rates Shupei Huang, Haizhong An, Xiangyun Gao
	4. Inferring energy stock returns from financial indicators: Based on the network perspective Xian Xi, Xiangyun Gao, Qing Guan, Nairong Liu, Sida Feng, Xueyong Liu, Penli An
	5. Dynamic linkage effect analysis between CER market and its homogeneous and heterogeneous markets: Based on Bayesian Heavy-tailed DGC-MSV model Chen Zhang, Yaqi Wu, Wei Cao
	Session 10: Modelling oil prices II: Determinants Chair: **Christoph Wegener**
	1. Multi-scale interactions between economic policy uncertainty and oil prices in time-frequency domains Xiuwen Chen, Jun Wang, Xiaolei Sun
	2. The impacts of China on international oil price Xu Jun, Chaoqing Yuan, Yuxing Zhu, Nuo Xu, Kaixuan Zhou
	3. Abnormal energy price movements prior to FOMC announcements Byoung Ki Seo, Hyeonung Jang
	4. Time-varying persistence in real oil prices and its determinant Robinson Kruse, Christoph Wegener
	Session 11: Derivative markets Chair: **Liyan Han**
	1. Multi-scale nonlinear price transmission in the US natural gas markets: New evidence between the futures and physical markets Jiangbo Geng, Qiang Ji, Ying Fan
	2. Bidirectional linkage between energy and agricultural futures with exogenous shocks Liyan Han, Jiayu Jin, Lei Wu
	3. Round number effects in WTI crude oil futures market during open outcry and electronic market years Cho Ro
	4. Profitable trading rules in natural gas futures market: a genetic algorithm approach Bowen Sun, Huajiao Li, Xiaojia Liu
	5. How do the volatility patterns of energy futures price evolve? From a complex network perspective Siyao Liu, Xiangyun Gao, Wei Fang, Qingru Sun, Sida Feng, Sui Guo, Xueyong Liu

	Session 12: Energy and the macroeconomy Chair: **Ping Li**
	1. Oil price shocks, real economic activity and uncertainty: A structural factor VAR GARCH-in-Mean model Amelie Charles, Chew lian Chua, Olivier Darne, Sandy Suardi
	2. The dynamic dependence between structured oil shocks and the macro-economy Ping Li, Jie Li, Ziyi Zhang
	3. The impacts of energy price decline associated with a carbon tax on the Energy-Economy-Environment system in China Zhengquan Guo, Xingping Zhang, Yuhua Zheng, Daojuan Wang
	4. Energy consumption, economic growth and financial development Huichen Jiang, Liyan Han
	5. Uncovering long term relationships between oil prices and the economy: A time-varying cointegration analysis Fabian Gogolin, Fearghal Kearney, Brian M. Lucey, Samuel A. Vigne
18:20	**Gala dinner**
Sunday, April 15 2018	
09:00-11:05	**Session 13: Energy stocks** Chair: **Yu Wei**
	1. Conduction characteristic of investor sentiment of energy stock from the perspective of a complex network Yajie Qi, Huajiao Li, Nairong Liu, Xiaoqing Hao, Qing Guan
	2. Energy stocks selection with community division and moving average Xiaojia Liu, Haizhong An, Xiaoqing Hao, Qing Guan, Nairong Liu
	3. Intraday and overnight interaction between crude oil and equity markets Feng He, Yuanyuan Pang, Wei Zhang
	4. Identifying influential energy stocks based on a cascading model Ze Wang, Xiangyun Gao, Renwu Tang, Xueyong Liu, Qingru Sun, Zhihua Chen
	5. Do price limit hits contain information for volatility forecasting? Evidence from Chinese stock market Xiaojun Chu, Jianying Qiu

09:00-11:05	**Session 14: Energy and environment III: Regional perspectives** Chair: **Huaping Sun**
	1. Generalized environmental kuznets curve of Chinese cities: A semi-parametric additive finite mixture model Shanshan Wang, Haitao Zheng, Jie Hu
	2. Research on financial support efficiency and influence factors for green development of iron and steel industry Yaqi Cai, Zhenshuo Xu, Zhongsheng Wang, Jinkai Li
	3. Market opening-up and pricing power of monopolistic oil enterprises-An empirical analysis from the gas station level and the provincial level in China Jiasha Fu, Lei Zhang, Xiaoguang Liu
	4. Stranded coal power in China: A case study of Jilin province Jiahai Yuan, Weirong Zhang, Yang Wang, Jinghong Zhou
	5. Industrial Structural Adjustment and the Improvement of Total-factor Carbon Emission Performance in China Zhonghua Cheng, Lianshui Li, Jun Liu, Huiming Zhang
	Session 15: Cross-market interactions Chair: **Duc Khuong Nguyen**
	1. Spillovers among sovereign CDS, stock and commodity markets: A network perspective Xiaolei Sun, Jun Wang, Wanzhen Yao, Jingyu Li, Jianping Li
	2. Which better explains the macroeconomic fluctuation: Oil prices or financial markets? Di Li, Mohammed Sharaf Shaiban, Akram Hasanov
	3. Asymmetric pass through of oil prices to gasoline prices with interval time series modelling Sun Yuying, Xun Zhang, Shouyang Wang, Yongmiao Hong
	4. A conditional dependence approach to CO2-energy price relationships Julien Chevallier, Duc Khuong Nguyen, Juan Carlos Reboredo
	5. Time-varying wavelet-based applications for evaluating the Water-Energy nexus Kim Raath, Katherine Ensor
	Session 16: Carbon prices: Empirical modelling Chair: **Jiahai Yuan**
	1. Study on volatility and impact of Chinese carbon emission allowance Jilin Zhang, Yongzeng Lai
	2. Linkage analysis among China's seven emission trading scheme pilots Xuedi Li, Weiguo Fang, Jie Ma, Zhu Chen
	3. The price linkage of carbon emission trading markets in China Dongfeng Chang, Hongyan Li
	4. An empirical study on carbon price determinants based on markov-switching model Xiaohui Hai, Baochen Yang, Yunpeng Su
	5. An analysis of the wandering weekday effect in international carbon market based on trend moderation effect Chen Zhang, Po Yun, Hong Fu

	Session 17: Electricity market Chair: **John Parsons**
	1. Mis-measuring the benefits of financial trading in electricity markets John Parsons, Cathleen Colbert, Jeremy Larrieu, Taylor Martin, Erin Mastrangelo
	2. How does the MIDAS model with jump component perform in forecasting electricity market volatility? Libing Fang, Honghai Yu, Huijing Li, Wen Xiao
	3. Nexus of information communication technology, growth and electricity consumption: Dynamic testimony from 7 emerging Asian nations Abdul Rauf, Xiaoxing Liu, Waqas Amin, Suleman Sarwar, Obaid Ur Rehman
	4. Pricing fast-responding electric storage assets in the presence of negative prices and price spikes: A simulation-and-regression approach Jialin Zhao, Sang Baum Kang, Mark Klein
	5. Renewables intermittency versus power (in) flexibility: new insights from tail-index estimates Ronald Huisman, Evangelos Kyritsis, Cristian Stet
	Session 18: Volatility modelling Chair: **Zaiwu Gong**
	1. Price volatility in natural gas markets: The importance of spillover effects from financial markets Marianna Russo, Lilian de Menezes
	2. Stochastic volatility and leverage effect in energy markets: evidence from high frequency data with VaR and CVaR risk analysis Paola Zerilli, Christopher Baum, Liyuan Chen
	3. Forecasting volatility of oil price using GAS model Rongda Chen, Jianjun Xu
	4. Forecasting realized volatility of crude oil futures with equity market uncertainty Fenghua Wen, Yupei Zhao, Xiaoguang Yang, Shenghua Cai
	5. Volatility spillovers and risk contagion between “black” futures in China: a multi-scale variational mode decomposition approach Xingyu Dai, Qunwei Wang
11:05-11:35	**Tea break**
11:35-12:20	**Closing Ceremony** Best Paper awards Next conference announcement Closing Remarks
12:20	**Lunch**

List of participants

Name	Affiliation
An Sufang	College of Information and Engineering, Hebei GEO University
Baltuttis Dennik	Technical University Munich
Cai Yaqi	Beijing Jiaotong University
Cao Hong	Capital University of Economics and Business
Chang Dongfeng	Shandong University
Chen Bin	Beijing Normal University
Chen Rongda	Zhejiang University of Finance and Economics
Chen Xiuwen	Institutes of Science and Development, Chinese Academy of Sciences
Chen Zhu	Beihang University
Cheng Cheng	Shanxi University of Finance and Economics
Cho Ro	Massey University
Cui Lianbiao	Anhui University of Finance and Economics
Dai Xingyu	Nanjing University of Aeronautics and Astronautics
Du Yajuan	Zhongnan University of Economics and Law
Fan Ying	Beihang University
Fu Jiasha	Southwestern University of Finance and Economics
Fu Tong	Jiangxi University of Finance and Economics
Gao Xiangyun	China University of Geosciences(Beijing)
Geng Jiangbo	Zhongnan University of Economics and Law
Gong Zaiwu	Nanjing University of Information Science and Technology
Goutte Stéphane	University Paris 8 and Paris School of Business
Guan Qing	China University of Geosciences(Beijing)
Guesmi Khaled	IPAG Business School
Guo Zhengquan	North China University of Technology
Hai Xiaohui	Inner Mongolia University of Finance and Economics
Han Liyan	Beihang University
He Feng	Nankai University
He Kaijian	Hunan University of Science and Technology
Hong Changcan	North China University of Technology
Hu Jie	Beihang University
Huang Shupei	China University of Geosciences(Beijing)
Huang Zhehao	Guangzhou University
Jamali Ibrahim	American University of Beirut

Name	Affiliation
Ji Qiang	Institutes of Science and Development, Chinese Academy of Sciences
Jiang Huichen	Beihang University
Kutan Ali M.	Southern Illinois University Edwardsville
Lahouel David Bechir Ben	IPAG Business School
Li Di	Monash University
Li Hong	Peking University
Li Huajiao	China University of Geosciences(Beijing)
Li Jianping	Institutes of Science and Development, Chinese Academy of Sciences
Li Jie	Beihang University
Li Jinkai	Henan University of Economics and Law
Li Ping	Beihang University
Li Yan	China University of Petroleum(Beijing)
Li Yuanyuan	North China University of Technology
Li Zhenghui	Guangzhou University
Li Zhiyong	Southwestern University of Finance and Economics
Liu Bingyue	Institutes of Science and Development, Chinese Academy of Sciences
Liu Fan	Zhongnan University of Economics and Law
Liu Siyao	China University of Geosciences(Beijing)
Liu Xiaojia	China University of Geosciences(Beijing)
Lucey Brian	Trinity College
Lv Shuhe	North China Electric Power University
Ma Yanran	Institutes of Science and Development, Chinese Academy of Sciences
Mudalige Priyantha	University of South Australia
Narayan Paresh Kumar	Monash University
Neffelli Macro	University of Genova
Nguyen Duc Khuong	IPAG Business School
Nie Hongguang	Changchun University of Science and Technology
Nie Puyan	Guangdong University of Finance and Economics
Parsons John	MIT
Qi Yajie	China University of Geosciences(Beijing)
Raath Kim	Rice university
Rauf Abdul	Southeast University
Seo Byoung Ki	Ulsan National Institute of Science and Technology
Shi Min	Southwestern University of Finance and Economics
Stet Cristian	Erasmus University Rotterdam

Name	Affiliation
Sun Bowen	China University of Geosciences(Beijing)
Sun Huaping	Jiangsu University
Sun Xiaolei	Institutes of Science and Development, Chinese Academy of Sciences
Tian Lixin	Nanjing Normal University
Toeppel Jannick	University of Augsburg
Traenkler Timm	University of Augsburg
Vigne Samuel A.	Queen's University Belfast
Wan Bingyue	Jiangsu University
Wang Jun	Institutes of Science and Development, Chinese Academy of Sciences
Wang Xu	China University of Mining and Technology
Wang Yong	China University of Petroleum(East China)
Wang Ze	China University of Geosciences(Beijing)
Wegener Christoph	IPAG Business School
Wei Lu	Institutes of Science and Development, Chinese Academy of Sciences
Wen Xiaoqian	Southwestern University of Finance and Economics
Wiethe Christian	Technical University Munich
Willenbockel Lilian Manoel de Menezes	University of London
Xi Xian	China University of Geosciences(Beijing)
Xia Xiaohua	Renmin University of China
Xia Yan	Institutes of Science and Development, Chinese Academy of Sciences
Xiao Jihong	Central South University
Xu Jianjun	Zhejiang University of Finance and Economics
Xu Nuo	Nanjing University of Aeronautics and Astronautics
Xu Yahua	Central South University
Yang Fuxia	Huazhong Agricultural University
Yang Mengxiang	Zhongnan University of Economics and Law
Yang Mian	Wuhan University
Yang Yu	HeFei University of Technology
Ye Qing	Huazhong University of Science and Technology
Yoon Seong-Min	Pusan National University
Yu Honghai	Nanjing University
Yu Lean	Beijing University of Chemical Technology
Yuan Chaoqing	Nanjing University of Aeronautics and Astronautics

Name	Affiliation
Yuan Jiahai	North China Electric Power University
Yun Po	HeFei University of Technology
Zaremba Adam	University of Dubai & Poznan University of Economics and Business
Zeng Lijun	Shandong University of Science and Technology
Zerilli Paola	University of York
Zha Yue	Beijing University of Chemical Technology
Zhang Dayong	Southwestern University of Finance and Economics
Zhang Jilin	Fujian University of Technology
Zhang Qi	China University of Petroleum(Beijing)
Zhang Sufang	North China Electric Power University
Zhang Xun	Academy of Mathematics and Systems Science, Chinese Academy of Sciences
Zhang Yue	Henan University of Engineering
Zhao Jialin	St. Mary's University
Zhao Wanli	Beihang University
Zhao Yupei	Central South University
Zhou Kaixuan	Nanjing University of Aeronautics and Astronautics
Zhou Peng	China University of Petroleum(East China)
Zhu Dandan	HeFei University of Technology
Zhu Fangfei	Zhejiang University
Zhu Yuxin	Nanjing University of Aeronautics and Astronautics

Transportation Information

I. Beijing Capital International Airport → Institutes of Science and Development, Chinese Academy of Sciences

i. Subway:

Beijing Capital International Airport→ Airport Line→ get off at Sanyuanqiao Station and change to Subway Line 10→ get off at Haidianhuangzhuang Station and change to Subway Line 4→ get off at Zhongguancun Station→ Exit B, and walk 1km→ Institutes of Science and Development, Chinese Academy of Sciences. (33 RMB, about 1 hour and 20 minutes)

ii. Airport Bus:

Beijing Capital International Airport→ Line5 (Zhongguancun)→ get off at Zhongguancun (terminal station)→ walk 0.84km→ Institutes of Science and Development, Chinese Academy of Sciences. (30 RMB, about 1 hour)

iii. Taxi (about 106 RMB, 40-60 minutes)

II. Beijing Railway Station →Institutes of Science and Development, Chinese Academy of Sciences

i. Subway:

Beijing Railway Station (Subway Station)→ take Subway Line 2 (Chongwenmen direction)→ get off at Xizhimen Station, and change to the Subway Line 4 (Anheiqiao North direction)→ get off at Zhongguancun Station→ Exit B, and walk 1 km→ Institutes of Science and Development, Chinese Academy of Sciences. (5 RMB, about 1 hour)

ii. Taxi (about 60RMB, 40-60 minutes)

III. Beijing West Railway Station → Institutes of Science and Development, Chinese Academy of Sciences

i. Subway:

Beijing West Railway Station→ Subway Line 9 (NationalLibrary direction)→ change to Subway Line 4 (Anheiqiao North direction) at National Library Station→ get off at Zhongguancun Station→ Exit B, and walk 1km→ Institutes of Science and Development, Chinese Academy of Sciences. (4RMB, about 35 minutes)

ii. Taxi: (about 39RMB, 30 minutes)

IV. Beijing South RailwayStation → Institutes of Science and Development, Chinese Academy of Sciences

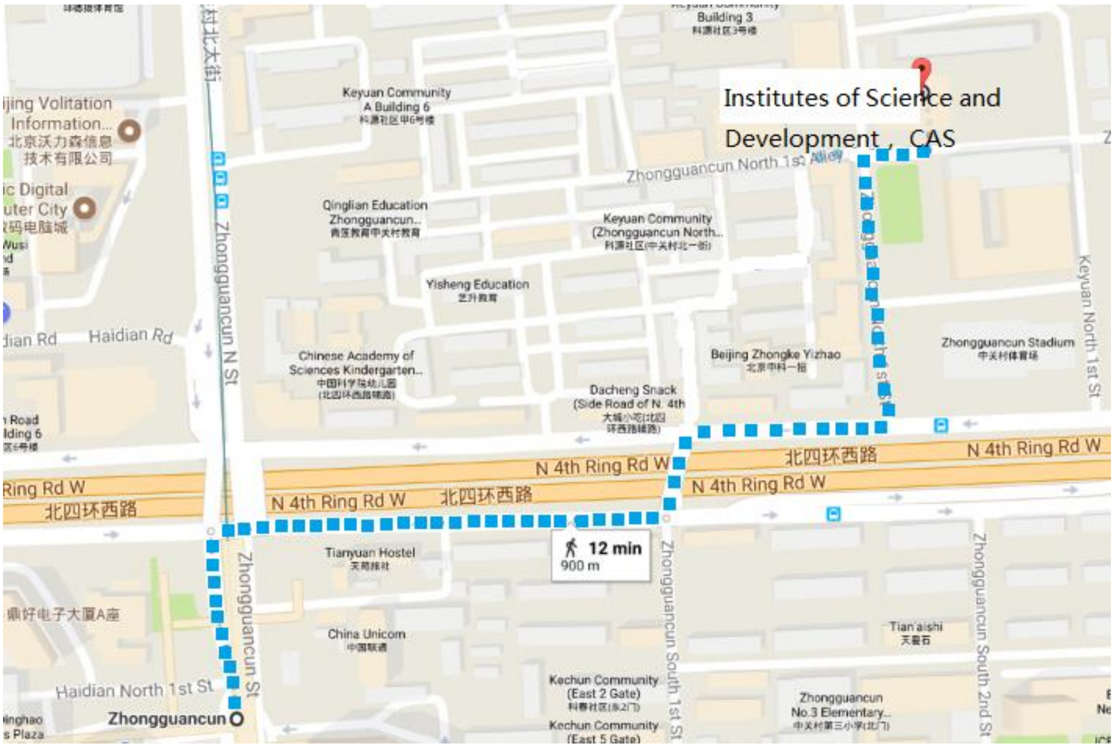
i. Subway:

Beijing South Railway Station→ Subway Line 4 (Anheqiao North direction)→ get off at Zhongguancun Station→ Exit B, and walk 1 km→ Institutes of Science and Development, Chinese Academy of Sciences. (5 RMB, about 45minutes)

ii. Taxi: (about 70 RMB, 40 minutes)

Map

1. **Zhongguancun Subway Station→Institutes of Science and Development, Chinese Academy of Sciences**



2. **Zhongguancun (Airport Bus terminal station) →Institutes of Science and Development, Chinese Academy of Sciences**