10:30 – 10:40 Opening session
Opening Remarks from Hokkaido University: Dean KAZUO Machino

10:40 – 11:40 Morning session
Moderator: Professor HAJIME Kubota (Hokkaido)
1. Professor TOYOICHIROU SHIROMA (HOKKAIDO)
   “Spillovers from Housing Demand and Economic Fluctuations”
2. Professor TAEOYON SUNG (YONSEI)
   “Institutional Investors, Pension Funds, and Macroeconomic Prudence”

11:40 – 13:10 Luncheon

13:10 – 14:10 Afternoon session I
Moderator: Professor JINOOK Jeong (YONSEI)
1. Professor SEONGHOON CHO (YONSEI)
   “Global Determinacy Under Monetary and Fiscal Policy Switchings”
2. Professor HITOSHI HAYAKAWA (HOKKAIDO)
   “Payment Theory: A General Framework and Decomposition Analysis(tentative)”

14:10 – 14:20 Break

14:20 – 15:50 Afternoon session II
Moderator: Professor HIROSHI Yoshimi(Hokkaido)
3. Professor DAIJU NARITA (HOKKAIDO)
   “Economic Incentives for Carbon Dioxide Storage under Uncertainty: A Real Options Analysis(tentative)”
4. Professor SEONGMOON KIM (YONSEI)
   “Developing a dynamic portfolio selection model using a time-varying investment target according to the market forecast”
5. Professor MAKOTO GOTO (HOKKAIDO)
   “The Effect of Environmental Regulation on Strategic Decision”

15:50 – 16:00 Closing session
Closing Remarks by Yonsei University: Professor HOON Hong