

Theory of Finance

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1. Area of expertise, research area, or current themes in his/her research

My research area is in Financial Economics which consists of Investments and Corporate Finance. I've been working on several topics in Market Microstructure, Corporate Finance, and Derivatives: How institutional arrangements in a stock exchange, the minimal quotes interval, for example, affect prices and volumes of stock trading? Why there remain so-called arbitrage opportunities in financial markets? What are meaning of raising funds with convertible bonds? Are dividends and stock repurchases substitute in a payout policy of a firm?

2. Supervision Policy

I think researchers should pursue what they find truly interesting. Graduate school is a training place for students to be able to carry out such research by going through existing research and becoming familiar with research methods. If students do not fully understand analytical tools and past research related to their own topics, they won't be able to make meaningful contributions to the field. I let students choose their research theme according to their own interests, and also ask them to think thoroughly until they are convinced so that they can utilize their knowledge.