

Desheng Wu, Committee Chair for ARTC, Presided over 2020 IEEE Online Symposium on Analytics and Risk Successfully

"The 5th IEEE Online Symposium on Analytics and Risk" in conjunction with the annual meeting of the "System Engineering Society of Service Systems Engineering" and Forum of "Society of Management Science and Engineering, Intelligent Decision Branch" and "International Summer School of Management Science and Engineering" was held successfully on 23th and 24th June in 2020 by the form of online meeting.

It is sponsored by the IEEE Systems, Man, and Cybernetics Society (ISMCS) Service Systems Engineering-branch of system Engineering Institute, Society of Management Science and Engineering- Intelligent Decision Branch, and supported by IEEE SMCS Technical Committee on Social Economic Security, the IEEE System Council Analysis and Risk Technical Committee. This symposium is funded by the National Natural Science Foundation of China. The theme of this year's conference is "Management Decision under Public Health Emergencies".

More than 30 universities and scientific research institutions and more than 500 teachers and students around the world participated this event, including the University of Chicago, the University of Toronto, Sorbonne University, RWTH Aachen University and Xiamen University, Tianjin University, Beijing Institute of Technology, Renmin University of China, Central University of Finance and Economics, Huazhong University of Science and Technology, etc.

Chairman of the symposium, Committee Chair for ARTC, Professor Desheng Wu presided over the opening ceremony. Firstly, he introduced the history and development of IEEE symposium on Analytics and Risk in the past five years, then he expressed his sincere thanks to various societies and institutes, experts and guests for their continuous support over years.



Opening Ceremony

Then, Prof. Zuoyi Liu, deputy director of the Management Science Department of the National Natural Science Foundation of China; Xijin Tang, secretary of Systems Engineering Society; Jun

Guan, secretary of Society of Management Science and Engineering; Shouyang Wang, dean of the School of Economics and Management of UCAS; and Jichang Dong, vice president of UCAS delivered welcome speeches at the opening ceremony. Finally, the experts, scholars and students took a group photo together.

Guests of the conference also included: Professor Minqiang Li from Tianjin University, Professor Zhaohua Wang from Beijing Institute of Technology, Professor Jianjun Wu from Beijing Jiaotong University, Professor Dongxiao Niu from North Electric Power University of China and many other experts and scholars in the fields of management science and engineering attended the conference.



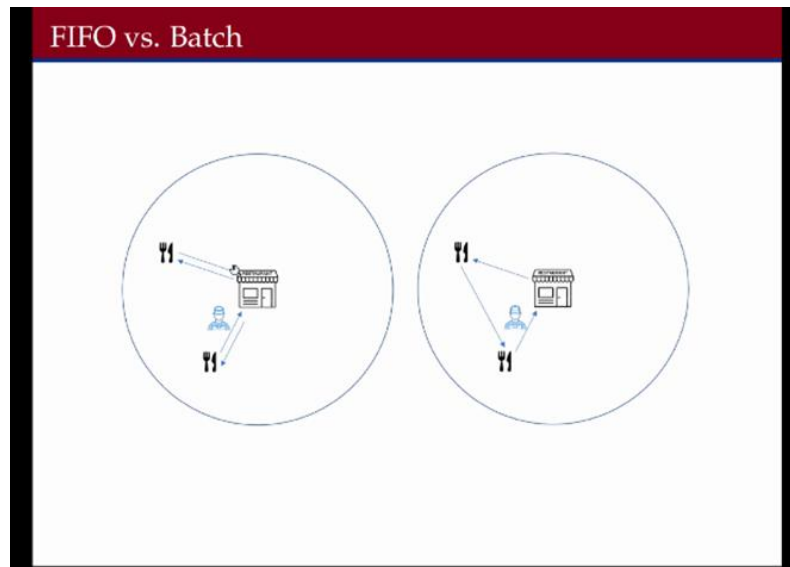
Group photo of leaderships, guests, and students

At the end of the grand opening, Professor Desheng Wu, announced the beginning of keynote speech sessions. First two sections are hosted by Professor Luis A. Seco of the University of Toronto. First keynote speech was given by Professor John R. Birge, member of the American Academy of Engineering, Editor-in-Chief of 《Operations Research》 and professor of the University of Chicago School of Business, also professor of the University of Chicago School of Business. The title is "Controlling Epidemic Spread: Reducing Economic Losses with Targeted Closures". In his speech he explained from the empirical observation of financial network effects and the equilibrium characteristics of network structure.



Professor John R. Birge, University of Chicago School of Business

Editor-in-Chief of Naval Research Logistics, Professor Ming Hu from the University of Toronto gave the second keynote speech with the title of “Spatial Queueing Models in On-Demand Economy “. He suggested certain models to resolve the "wild goose chase" problem in ride-hailing, as well how to dispatch and route food-delivery couriers, and what might affect the restaurant industry over the long run after the introduction of food-delivery platforms.



Professor Ming Hu from the university of Toronto gave a speech

Then, the following keynote section is hosted by Professor Opher Baron. Associate Professor S. Alex Yang from London Business School talked about his research under the theme “Operational Strategies under the risk of Financial Distress”, which talked about 3 different strategies in terms of interactions with supply chain participants, strategic customers, and insurance companies.



Professor S. Alex Yang, London Business School

In fourth keynote session, Professor Henrich R. Greve from INSEAD, Editor-in-Chief of Administrative Science Quarterly, talked about risk-taking and decision-making from organizational view, in his speech “Risk and Decisions: An Organizational View with Less than Full rationality”, recent research on how organizations make decisions shows the extent to which organizations engage in risk-taking that is contingent on whether they are in the domain of gains or losses, as individuals do.



Professor Henrich R. Greve from INSEAD

The last keynote section of Day 1 is hosted by Professor M.I.M Wahab. The Co-Editor-in-Chief of Journal of Operations Management Professor Suzanne de Treville from University of Lausanne gave the speech on "Using Real-Options Reasoning to Encourage Innovation, Sustainability, and Employee Development". In the speech, she introduced responsive supply chain, consider responsiveness as a real option as to applying quantitative-finance methods to value this option.

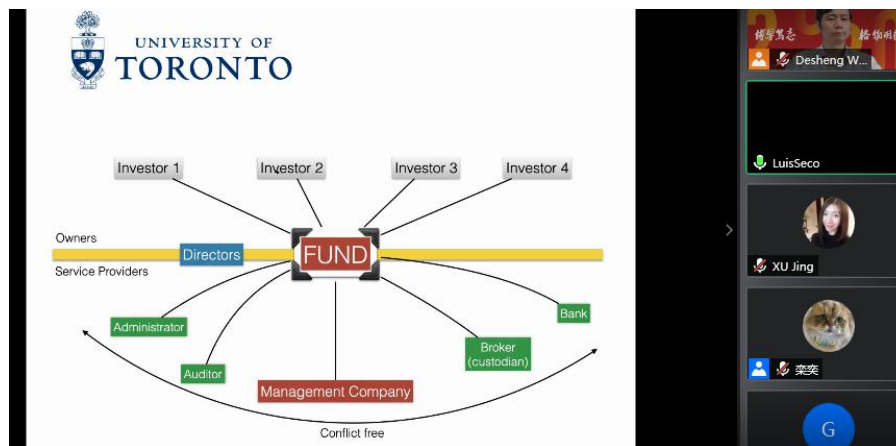


Professor Suzanne de Treville, University of Lausanne

After all the keynote speeches, the parallel forum continued in the afternoon. Professor Desheng Wu, chairman of the conference, invited scholars from RWTH Aachen, Renmin University of China, Beijing Institute of Technology, Xi'an Jiaotong University, and other well-known universities to deliver their research and discussed with other experts and scholars.

On the 24th of June, the second day of the conference, four other distinguished experts are invited as the keynote speakers. After the opening introduction of Prof. Desheng Wu, the symposium chair, the second day of the event began.

First, Professor Luis Seco from the University of Toronto gave a wonderful speech entitled "The Asset Management Industry and Research Activity through History". He mainly explained the historical evolution of asset management in the theory of investment allocation in the primary market and the secondary market.



Professor Luis Seco from the University of Toronto gave a speech

Second, Professor Opher Baron from the University of Toronto, gave them a speech titled "Capacity Rationing in Emergency Departments". He talked about the possibility of optimal allocation of medical resources (hospital beds, ambulances, etc.) in emergency departments.



Professor Opher Baron, the University of Toronto

Then, Professor M.I. Wahab from Ryerson University, gave a speech entitled "The Valuation of a natural Gas-Fired Power Plant Using Spark Spread and weather options". He talked about the background and importance of the research on spark and clean spark spread options, as there are 3 major components of the research.



Professor M.I. Wahab, Ryerson University

The last keynote speech was given by Professor Tsan-Ming Choi, from Hong Kong Polytechnic University, Co-editor-in-Chief of Transportation Research: Part E, gave a speech titled "Supply Chains of a mean-variance -Skewness-Kurtosis Newsvendor: Analysis and Coordination". They found that by conducting a mean-variance-skewness-kurtosis (MVSK) analysis for the newsvendor problem and reveal their structural properties, which can establish various MVSK optimization problems and find the solutions.



Professor Tsan-Ming Choi, Hong Kong Polytechnic University

The meeting ended successfully in the discussion and interaction among experts and scholars. In the context of global outbreak of COVID-19, The 5th IEEE Symposium on Analytics and Risk conference not only provided a platform for study exchange and learning for well-known experts and scholars at home and abroad, also played a role in promoting academic research in the direction of " Management Decision under Public Health Emergencies."