SingRu(Celine) Hoe

Texas A&M University-Commerce
Department of Accounting & Finance
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January, 2020

Education

Ph D, University of Texas at Arlington.
Major: Finance, Minor: Economics

MBA, George Washington University.
Major: Finance

BA, Fu-Jen Catholic University.
Major: International Trade/Business

Professional Positions

Academic

Associate Professor, Texas A&M University – Commerce.

Assistant Professor, Texas A&M University – Commerce.

Post-doctoral Research Associate, University of Texas at Dallas.

Faculty Research Associate, University of Texas at Arlington.

TEACHING

Teaching Experience

Texas A&M University-Commerce

FIN 501, Finance for Decision Makers
FIN 504, Financial Management
FIN 550, Portfolio Management in Excel
FIN 571, International Business Finance
FIN 304, Introduction to Business Finance
FIN 312, Money, Banking and Financial Markets
FIN 404, Advanced Financial Management
FIN 410, Analysis of Financial Derivatives
FIN 450, Financial Modeling in Excel
FIN 471, International Business Finance

RESEARCH

Published Intellectual Contributions

Refereed Journal Articles

Bensoussan, A., Hoe, C., & Yan, Z. (2019). A Mean-Variance Approach to Capital Investment Optimization. *SIAM Journal on Financial Mathematics* (**A*** in TAMUC 2017-2018 COB Journal List),, 10 (1), 156-180.

Bensoussan, A., Hoe, C., & Yan, Z. (in press, 2019). Capital Accumulation with Constraint: A Mean Field Type Control Framework. *Markov Processes and Related Field*.

Hoe, C., Yan, Z., Bensoussan, A. (2018) Technical Note: The Impact of Competitive Advantage on the Investment Timing in the Stackelberg Leader-Follower Game. *Engineering Economist* (**B** in TAMUC 2017-2018 COB Journal List), 63 (3), 236-249.

Bensoussan, A., Hoe, C., Yan, Z., Yin, G. (2017) Real Options with Competition and Regime Switching. *Mathematical Finance* (**A*** in TAMUC 2017-2018 COB Journal List), 27(1), 224-250.

Hoe, C., Liu, L., Diltz, J. D., Ogunc, A. K. (2017) Sinners and Saints: An Alternative Approach to Evaluating the Investment Performance of Sin Funds versus Sinless Fund. *Journal of Accounting and Finance* (**B** in TAMUC 2017-2018 COB Journal List), 17(6), 109-116.

Hoe, C., Nippani, S, Diltz, J. D. (2017) Should CAMELS Ratings be publicly disclosed? *Economics Bulletin* (**B** in TAMUC 2017-2018 COB Journal List), 37(3), 1567-1572.

Hoe, C., Nippani, S. (2017) 2016 U.S. Presidential Election and Stock Market in China, *International Journal of Economics and Finance*, 9(7), 32-38.

Bensoussan, A., Hoe, C., Kantarcioglu, M. A (2014) Trust-Score-Based Access Control in Assured Information Sharing Systems: An Application of Financial Credit Risk Score Models. *Risk and Decision Analysis* (**B** in TAMUC 2017-2018 COB Journal List), 5, 129-138.

Hoe, C., Diltz, J. D. (2012) A Contingent Claims Approach to Valuing Licensing Agreements. *Quarterly Review of Economics and Finance* (**A** in TAMUC 2017-2018 COB Journal List), *52*(3), 322-332.

Bensoussan, A., Hoe, C., Diltz, J. D. (2010). Real Options Games in Complete and Incomplete Markets with Several Decision Makers. *SIAM Journal on Financial Mathematics (***A*** in TAMUC 2017-2018 COB Journal List), *1*, 666-728.

Book Chapters

Bensoussan, A., Hoe, C. (2013). *Real Options with Competition and Incomplete Markets*, in Inspired by Finance: The Musiela Festschrift. Yuri Kabanov, Marek Rutkowski, and Thaleia Zariphopoulou, eds.,Springer (2013).

Bensoussan, A., Hoe, C., Diltz, J. D. (2011) *Real Options and Competition*, in Stochastic Analysis, Stochsatic Systems, and Applications to Finance. A. Tsoi, D. Nualart and G. Yin, eds., World Scientific, Singapore (2011), 63-100.

Bensoussan, A., Hoe, C., Koo, H. K. (2011). *Real Options and Variational Inequality*, in Advances in Financial Engineering, Hyeng Kuen Koo and Jaeyoung Sung, eds., IOS Press.

Revise and Resubmit Refereed Journal Articles

Bensoussan, A, Cakanyildirim, M., Hoe, C., Li, M., Sethi, S. P., Mean and Mean-Variance Based Policies for an Inventory Model with Incomplete Information, *Operations Research* (**A+** in ABDC List) **3rd-Round Revise and Resubmit**.

Bensoussan, A, Hoe, C. Real Options Games - Stackelberg vs.Preemption in Complete and Incomplete Capital Markets, *Finance and Stochastics* (**"A"** in ABDC List) **Revsie and Reubmit**.

Submitted Refereed Journal Articles

Bensoussan, A., Hoe, C., Kim, J., & Yan, Z. A Risk Extended Version of Merton's Optimal Consumption and Investment Portfolio.

Hoe, C. How Does First Mover Advantage and Second Mover Advantage Affect Stackelberg Leader's Entry Threshold Hold Under Uncertainty?

Refereed/Peer-reviewed Conference Proceedings

Bensoussan, A., Hoe, C., Kantarcioglu, M., Bensoussan, A. (2012). *A Game Theoretical Analysis of Lemonizing Cybercriminal Black Markets*. Decision and Game Theory for Security: Third International Conference, LNCS, Vol. 7638, 60-77.

Hoe, C., Kantarioglu, M., Bensoussan, A. (2012). *Studying Dynamic Equilibrium of Cloud Computing Adoption with Application of Mean Field Game*. Communication, Control, and Computing (Allerton), 2012 50th Annual Allerton Conferenc, 220-224, October 2012.

Kantarcioglu, M., Bensoussan, A., Hoe, C. (2011). *Investment in Privacy-Preserving Technologies under Uncertainty*. Decision and Game Theory for Security: Second International Conference, LNCS, Vol. 7037, 219-238.

Kantarcioglu, M., Bensoussan, A., Hoe, C. (2011). *Impact of Security Risks on Cloud Computing Adoption*. "Impact of security risks on cloud computing adoption," Communication, Control, and Computing (Allerton), 2011 49th Annual Allerton Conference, 670-674, Sept. 2011.

Bensoussan, A., Kantarcioglu, M., Hoe, C. (2010). *A Game-Theoretical Approach for Finding Optimal Strategies in a Botnet Defense Model*. Decision and Game Theory for Security: First International Conference, LNCS, Vol. 6442, 135-148.

Kantarcioglu, M., Bensoussan, A., Hoe, C. (2010). *When Do Firms Invest in Privacy-Preserving Technologies?*. Decision and Game Theory for Security: First International Conference, LNCS, Vol. 6442, 72-86.

Bensoussan, A., Diltz, J. D., Hoe, C. (2008). *Utility-Based Pricing of Portfolio Credit Derivatives: Dynamic Copula and Top Down Approaches with Information Asymmetries*. Proceedings of Bachelier Finance Society 5th World Congress.

Hoe, C., Diltz, J. D. (2007). *Real Options, Competition, and the Valuation of Pharmaceutical Licensing Agreements*. Proceedings of 11th Annual Real Options Conference.

Technical Report

A Game-Theoretical Approach for Finding Optimal Strategies in a Botnet Defense Model, with Alain Bensoussan and Murat Kantarcioglu, Technical Report, UTDCS-14-10, http://cs.utdallas.edu/research/technical-reports-10.

Presentations Given

Hoe, C. (Author Only), 2012 Conference on Decision and Game Theory for Security, "A Game Theoretical Analysis of Lemonizing Cybercriminal Black Markets," Budapest, Hungary. (November 5, 2012).

Hoe, C. (Presenter & Author), Allerton Conference on Communication, Control and Computing, "Studying Dynamic Equilibrium of Cloud Computing Adoption with Application of Mean Field Game," University of Illinois at Urbana-Champaign. (October 2, 2012).

Hoe, C. (Presenter & Author), Second International Conference, GameSec 2011, "Investment in Privacy-Preserving Technologies under Uncertainty." (November 15, 2011).

Hoe, C. (Presenter & Author), FMA Annual Meeting, 2011, "Media Content and REIT Returns." (October 2011).

Hoe, C. (Author Only), Forty-Ninth Annual Allerton Conference on Communication, Control, and Computing, 2011, "Impact of Security Risks on Cloud Computing Adoption." (September 2011).

Hoe, C. (Author Only), Annual Conference and 2011 Meeting of the Academy of Economics and Finance, "Media Content and REIT Returns." (March 2011).

Hoe, C. (Author Only), 2010 Conference on Decision and Game Theory for Security, "A Game-Theoretical Approach for Finding Optimal Strategies in a Botnet Defense Model." (November 2010).

Hoe, C. (Author Only), 2010 Conference on Decision and Game Theory for Security, "When Do Firms Invest in Privacy-Preserving Technologies?." (November 2010).

Hoe, C. (Author Only), 2010 MENARES Annual Conference, "Media Content and REIT Returns." (October 2010).

Hoe, C. (Presenter & Author), Society for Design and Process Science, "Real Options in a Competitive Environment." (June 2010).

Hoe, C. (Author Only), New Directions in Financial Mathematics, Institute of Pure and Applied Mathematics (an NSF Math Institute at UCLA), "Real Options in a Satckelberg Game." (January 2010).

Hoe, C. (Author Only), Applied Math Seminar, "Real Options in Complete and Incomplete Markets with Several Decision Makers," Standford University. (December 2009).

Hoe, C. (Author Only), Bachelier Finance Society 5th World Congress. (July 2008).

Hoe, C. (Presenter & Author), Annual Real Options Conference, 2007, "Real Options, Competition, and the Valuation of Pharmaceutical Licensing Agreements." (2007).

Hoe, C. (Presenter & Author), Annual Real Options Conference, 2006, "Early-Stage Partnering Agreements with Application in Pharmaceuticals." (2006).

Hoe, C. (Presenter & Author), FMA Annual Meeting, "Contingent Claims Valuation of Early-Stage Partnering Agreements." (2006).

Hoe, C. (Presenter & Author), FMA Annual Meeting, "Long-term versus Short-term Stock Repurchase." (October 2003).

Contracts, Grants and Sponsored Research

Grant Proposal Proposed

Hoe, C. (Co-Principal), "Cyber Security (SC) Collaborative Research Alliance (CRA)," Sponsored by U.S. Army Research Laboratory, Federal, $200,000.00, 10/01/2013 - 09/31/2018. (Proposed)

Working Papers

Bensoussan, A., Hoe, C., Yan, Z. Optimal Investment Timing Under Mean-Variance Strategy.

Research in Progress

"Inventory Management in Over-The-Counter Markets"

"Mean Field Games and Optimal Capacity Choice under Uncertainty"

"Mean Field Games and Life-time Portfolio Choice"

"Mean Field Games and Renewable Energy"

"Investment Timing, Costly Information and Incomplete Markets"

"Structure Strategic Alliance in Real Options"

"Utility-Based Pricing of Portfolio Credit Derivatives: Dynamic Copula and Top Down Approaches with Information Asymmetries" (On-Going)

"Valuing Real Options under Stochastic Volatility by q-Optimal Measures versus Indifference Prices"

SERVICE

General Service - Academic Committees and Service

College

College of Business - Tenure and Promotion Committee: Member (**August 2017 -).**

College of Business - Engagement Committee: Member **(August 2017 – May 2019).**

College of Business - Faculty Committee: Member **(August 2014 – 2017)**.

College of Business and Entrepreneurship - Assessment Committee: Member **(September 2013 – August 2014)**.

College of Business and Entrepreneurship - Teaching Excellence Committee. **(August 2012 - August 2013)**.

Department

Department Scholarship Committee: Chair **(2014 to 2017).**

Excel Certificate Initiative: Member (**August 2017 -).**

IE Plan **Owner** for MS Finance Program **(January 2014 to Spring 2016).**

MS in Finance Program Committee: Member **(to Present).**

Academic Search Committee for Assistant Professor of Finance: Member **(Spring 2016).**

Academic Search Committee for Assistant Professor of Finance: Member **(Spring 2015).**

QEP Department Mentor **(Spring 2013 to August 2014)**.

Academic Search Committee for Assistant Professor of Finance: Chair **(Spring 2013).**

Academic Search Committee for Assistant Professor of Finance/Economics: Member **(Spring 2013).**

Academic Search Committee for Assistant Professor of Finance/Economics: Member **(Spring 2012)**

Editorial and Review Activities

Referee for the following journals:

“International Review of Economics and Finance”, “International Journal of Strategic Property Management" ,”Computer Standards & Interfaces" , ”Applied Mathematics & Optimization"

Referee for the following conferences:

2012 and 2013 Conferences on Decision and Game Theory for Security.