

Journal of Financial Risk Management



ISSN: 2167-9533



Journal Editorial Board

ISSN: 2167-9533 (Print), 2167-9541 (Online)

<http://www.scirp.org/journal/jfrm>

Editor-in-Chief

Prof. Robin H. Luo

ALHOSN University, UAE

Editorial Board

Prof. Mohammed Kayed Abdel-Haq

The University of Bolton, UK

Prof. Hussein A. Abdou

University of Huddersfield, UK

Prof. Hassein Al-Tamimi

University of Sharjah, UAE

Prof. Richard J. Butler

Brigham Young University, USA

Prof. Melanie Cao

York University, Canada

Prof. Chia-Lin Chang

National Chung Hsing University, Chinese Taipei

Prof. Thomas Chinan Chiang

Drexel University, USA

Prof. Douglas J. Cumming

York University Schulich School of Business, Canada

Prof. Suresh Deman

Center for Economic & Finance, UK

Prof. Zhiyong Dong

Peking University, China

Prof. Rakesh Guglani

Asia-Pacific Institute of Management, India

Prof. Montserrat Guillén

Universitat de Barcelona, Spain

Prof. I-Hsiang Huang

National University of Kaohsiung, Chinese Taipei

Prof. Ranko Jelic

University of Birmingham, UK

Prof. Hossein B. Kazemi

University of Massachusetts, USA

Prof. Peter Klein

Simon Fraser University, Canada

Prof. Gregory Koutmos

Fairfield University, USA

Prof. Jia Liu

University of Salford, UK

Dr. M. Imtiaz Mazumder

St. Ambrose University, USA

Prof. Hong-Ghi Min

Korea Advanced Institute of Science and Technology (KAIST), South Korea

Dr. Peter Miu

Finance DeGroote School of Business McMaster University, Canada

Prof. Gregory R. Niehaus

University of South Carolina, USA

Prof. Edgar Ortiz

Universidad Nacional Autonoma de Mexico, Mexico

Prof. Stylianos Perrakis

Concordia University, Canada

Prof. Larry J. Prather

Southeastern Oklahoma State University, USA

Prof. James D. Savage

University of Virginia, USA

Prof. Ajay Subramanian

Georgia State University, USA

Prof. Kishore Tandon

City University of New York (Baruch College), USA

Prof. Rahul Verma

University of Houston-Downtown, USA

Dr. Nuttawat Visaltanachoti

Massey University, New Zealand

Prof. Keith Kit Pong Wong

University of Hong Kong, China

Dr. J. Jimmy Yang

College of Business Oregon State University, USA

Prof. Yang Zhang

University of Macau, China

Table of Contents

Volume 5 Number 3

September 2016

The Impact of Information Disclosure Quality on the Cost of Equity Financing	
G. Yu, B. Y. Wang.....	107
Game Analysis of Cooperation between Start-Up and Venture Investor	
Q. Y. Chen.....	113
Risk Component Based Infrastructure Debt Valuation Analysis and Long-Term Investment	
C. L. Wang, S. K. Sundararajan.....	122
Board Advising, Risk-Taking, and Firm Performance	
J. P. Li.....	149
Whether Cash Dividend Policy of Chinese Listed Companies Caters to Investors' Preference	
X. T. Zhan.....	161
Financial Classification of Listed Companies in China Based on BP Neural Network Method	
S. Q. Zhu.....	171
The Impact of Margin Trading on Volatility of Stock Market: Evidence from SSE 50 Index	
M. W. Chen.....	178
Government Subsidy and Crash Risk	
Y. Z. Chen, C. Q. Wu.....	189
Analysis on Income Accounting of Real Estate Enterprises	
Y. Gu, Y. N. Yuan.....	202

Journal of Financial Risk Management (JFRM)

Journal Information

SUBSCRIPTIONS

The *Journal of Financial Risk Management* (Online at Scientific Research Publishing, www.SciRP.org) is published quarterly by Scientific Research Publishing, Inc., USA.

Subscription rates:

Print: \$59 per issue.

To subscribe, please contact Journals Subscriptions Department, E-mail: sub@scirp.org

SERVICES

Advertisements

Advertisement Sales Department, E-mail: service@scirp.org

Reprints (minimum quantity 100 copies)

Reprints Co-ordinator, Scientific Research Publishing, Inc., USA.

E-mail: sub@scirp.org

COPYRIGHT

Copyright and reuse rights for the front matter of the journal:

Copyright © 2016 by Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY).

<http://creativecommons.org/licenses/by/4.0/>

Copyright for individual papers of the journal:

Copyright © 2016 by author(s) and Scientific Research Publishing Inc.

Reuse rights for individual papers:

Note: At SCIRP authors can choose between CC BY and CC BY-NC. Please consult each paper for its reuse rights.

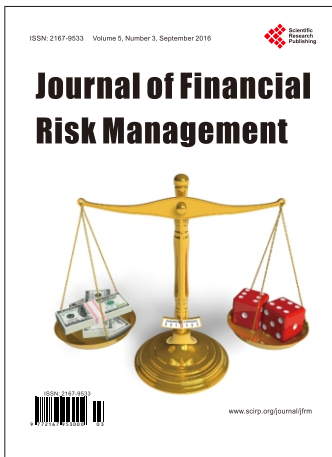
Disclaimer of liability

Statements and opinions expressed in the articles and communications are those of the individual contributors and not the statements and opinion of Scientific Research Publishing, Inc. We assume no responsibility or liability for any damage or injury to persons or property arising out of the use of any materials, instructions, methods or ideas contained herein. We expressly disclaim any implied warranties of merchantability or fitness for a particular purpose. If expert assistance is required, the services of a competent professional person should be sought.

PRODUCTION INFORMATION

For manuscripts that have been accepted for publication, please contact:

E-mail: jfrm@scirp.org



Call for Papers

Journal of Financial Risk Management

ISSN: 2167-9533 (Print) ISSN: 2167-9541 (Online)

<http://www.scirp.org/journal/jfrm>

JFRM publishes theoretical and applied papers in Financial Risk Management area. The JFRM is an international journal with the goal of advancing the knowledge and understanding of the practice of financial risk management through the publication of a high quality papers that are also relevant to practitioners.

Editor-in-Chief

Prof. Robin H. Luo

Editorial Board

Prof. Mohammed Kayed Abdel-Haq
Prof. Hussein A. Abdou
Prof. Hassein Al-Tamimi
Prof. Richard J. Butler
Prof. Melanie Cao
Prof. Chia-Lin Chang
Prof. Thomas Chinan Chiang
Prof. Douglas J. Cumming
Prof. Suresh Deman
Prof. Zhiyong Dong
Prof. Rakesh Guglani

Prof. Montserrat Guillén
Prof. I-Hsiang Huang
Prof. Ranko Jelic
Prof. Hossein B. Kazemi
Prof. Peter Klein
Prof. Gregory Koutmos
Prof. Jia Liu
Dr. M. Imtiaz Mazumder
Prof. Hong-Ghi Min
Dr. Peter Miu
Prof. Gregory R. Niehaus

Prof. Edgar Ortiz
Prof. Stylianos Perrakis
Prof. Larry J. Prather
Prof. James D. Savage
Prof. Ajay Subramanian
Prof. Kishore Tandon
Prof. Rahul Verma
Dr. Nuttawat Visaltanachoti
Prof. Keith Kit Pong Wong
Dr. J. Jimmy Yang
Prof. Yang Zhang

Subject Coverage

This journal offers a specialized forum for applied research on financial risk management that include, but not restricted to:

- Alternative risk-transfer mechanisms
- Capital structure and credit-arbitrage methods
- Commercial insurance and reinsurance
- Derivatives and structured financial products
- Financial market regulation
- Other issues relating to the effective management of financial, operational, and business risk
- Investing in various financial markets and instruments
- Risk and performance management and measurement
- Risk management processes
- Risk modelling
- Risk securitization

We are also interested in: 1) Short reports—2-5 page papers where an author can either present an idea with theoretical background but has not yet completed the research needed for a complete paper or preliminary data; 2) Book reviews—Comments and critiques.

Notes for Intending Authors

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. Paper submission will be handled electronically through the website. All papers are refereed through a peer review process. For more details about the submissions, please access the website.

Website and E-Mail

<http://www.scirp.org/journal/jfrm>

Email: jfrm@scirp.org