# CURRICULUM VITAE

**Name**
LAM, Kin

**Education**

1964-1967 : Hong Kong University.
Walter Brown Memorial Prize in Mathematics (1965).
B.A. Mathematics, 1st class Honour.
1969-1972 : University of Wisconsin, Madison, Wisconsin, Ph.D. Mathematics.

**Working Experience (from 1974)**

Lecturer in Hong Kong University, Department of Statistics, 1974-84.
Senior Lecturer in Hong Kong University, Department of Statistics, 1984-90.
Reader in Hong Kong University, Department of Statistics, 1990-1996.
Visiting Chair Professor in Decision Sciences, Department of Finance and Decision Sciences, Hong Kong Baptist University, 1995-96.
Head of Department of Finance and Decision Sciences, Hong Kong Baptist University, 1995-2007
Chair Professor in Decision Sciences, Department of Finance and Decision Sciences, Hong Kong Baptist University, 1995-2009.
Emeritus Professor in Department of Finance and Decision Sciences, Hong Kong Baptist University, 2009-.
Consultant, Guosen Securities (HK) Asset Management Co. Ltd. 2010-June 30, 2011.

## Current positions (2024)

Emeritus Professor in Department of Finance and Decision Sciences, Hong Kong Baptist University
Honorary Professor, Department of Statistics and Actuarial Science, University of Hong Kong

**Refereed Publication**

(A) Statistics

1. C.K. Leung and K. Lam (August 1975) “A note on the geometric representation of the correlation coefficients”, *The American Statistician*, 19, pp.128-30.
2. K. Lam and W.K. Chiu (1976) “On the probability of correctly selecting the best of several normal populations”, *Biometrika*, 63 (2), pp.410-11.
3. W.K. Chiu and K. Lam (November 1976) “More sampling can be less informative”, *The American Statistician*, 34, pp.203-4.
4. C.T. Yu, M.K. Siu and K. Lam, “On a partitioning problem”, *Association for Computing Machinery*, Transactions on Database Systems, 3 (3), September 1978, pp.299-309.
5. C.T. Yu, M.K. Siu, K. Lam and M. Ozsoyoglu, “Performance analysis of three related assignment problems”. *Proceedings of the Association for Computing Machinery*, SIGMOD (Special Interest Group on Management of Data). International Conference on Management of Data, May 1979, pp.82-92.
6. K. Lam and C.T. Yu, “An approximation algorithm for a file-allocation problem in a hierarchical distributed system”. *Proceedings of the Association for Computing Machinery*, SIGMOD (Special Interest Group on Management of Data), International Conference on Management of Data, May 1980, pp.125-32.
7. C.T. Yu and K. Lam, “An approach to probabilistic retrieval”. *Proceedings of the Association for Computing Machinery*, SIGIR (Special Interest Group on Information Retrieval). International Conference on Information Retrieval, May, June, 1981, pp.46-55.
8. C.T. Yu, M.K. Siu, K. Lam and F. Tai (November 1981) “Adaptive clustering schemes: General framework”, *IEEE COMPSAC*, pp.81-89.
9. K. Lam and K. L. Mehra (1981) “A note on some results of Tamhane”, *The Journal of the Royal Statistical Society*, Series B, 43 (3), pp.368-369.
10. K. Lam, M.K. Siu and C.T. Yu (1981) “A generalised counter-scheme”, Theoretical Computer

Science, *Journal of the European Assoc. for Theoretical Computer Science*, 16, pp.271-278.
11. K. Lam and M.K. Siu (1981) “Skulls and surface areas”, *Int. J. Math. Educ. Sci. Techn.*, 12 (6), pp.733-735.
12. C.T. Yu, K. Lam and G. Salton (January 1982) “Term weighting in information retrieval using term precision model”, *Journal of the Association for Computing Machinery*, 29 (1), pp.152-170.
13. C.T. Yu, K. Lam, C.C. Cheng and S.K. Chang. “Promising approach to distributed query processing”, *Berkeley Workshop On Distributed Data Management & Computer Networks*, February 16-19, 1982, pp.363-390.
14. K. Lam and C.T. Yu (September 1982) “A clustered search algorithm incorporating arbitrary term dependencies”, *Association for Computing Machinery*, Transactions on Database Systems, 7 (3), pp.500-508.
15. K. Lam (August 1983) “Probabilistic modelling - from physics to computer science”, *The American Statistician*, 37 (3), pp.213-215.
16. C.T. Yu, M.K. Siu, K. Lam and C.H. Chen, “Adaptive file allocation in star computer networks”, *Proceedings of the Twentieth International Computer Software and Applications Conference IEEE Computer Society*, November 1983, pp.537-546. (Note: This paper is selected as one of the best papers for that year's IEEE COMPSAC papers.)
17. K. Lam, M.Y. Leung and M.K. Siu (June 1982) “A problem on processors”, *Chinese Journal of Mathematics*, 10 (1), pp.9-13.
18. C.T. Yu, C. Buckley, K. Lam and G. Salton (October 1983) “A generalised term dependence model in information retrieval”, *Information Technology*, pp.129-154.
19. C.T. Yu, M.K. Siu, K. Lam and C.H. Chen (1983) “File allocation in distributed database with interaction between files”, *Proceedings of the Ninth International Conference On Very Large Data Bases*, November, pp.248-259.
20. K. Lam, M.Y. Leung and M.K. Siu (June 1984) “Self-organising file with dependent access”, *Journal of Applied Probability*, 21, pp.343-359.
21. C.T. Yu, Z.M. Ozsoyoglu and K. Lam (December 1984) “Optimisation of distributed tree queries”, *Journal of Computer and System Sciences*, 29 (3), pp.409-445.
22. K. Lam (December 1984) “Comparison of self-organising linear search rules”, *Journal of Applied Probability, 21*, pp.763-776.
23. S.P. Chow, K.Y. Fung, K. Lam and A. Ma (1984) “Long-term results after Colles' fracture - a computerised statistical analysis study”, *Journal of the Western Pacific Orthopaedic Association*, Vol. XXI (2), pp.37-46.
24. C.T. Yu, C.M. Suen, K. Lam and M.K. Siu (June 1985) “Adaptive record clustering”, *ACM Transactions on Database Systems*, 10 (2), pp.180-204.
25. K. Lam (1985) “Probability of correctly selecting the most probable multinomial event”, *The Frontiers of Modern Statistical Inference Procedures*. American Sciences Press Inc., pp.397-404.
26. K. Lam (1986) “A new procedure of selecting good populations”, *Biometrika*, 73 (1), pp.201-206.
27. K. Lam (1988) “An improved two-stage selection procedure”, *Communications in Statistics*, Simulation & Computation, 17 (3), pp.55-62.
28. K. Lam (1989) “The multiple comparison of ranked parameters”, *Communications in Statistics*, Theory and Methods, 18 (4), pp.1217-1237.
29. H.J. Chen and K. Lam (1989) “Single-stage interval estimation of the largest normal mean under heteroscedasticity”, *Communications in Statistics, Theory and Methods*, 18 (10), pp.3703-18.
30. K. Lam and C.K. Ng (1990) “Two-stage procedures for comparing several exponential populations with a control when the scale parameters are unknown and unequal”, *Sequential Analysis*, 9 (2), pp.151-164.
31. H.J. Chen and K. Lam (1991) “Percentage points of a studentized range statistic arising from non-identical normal random variables”, *Communications in Statistics, Simulation and Computation*, 20(4), pp.995-1047.
32. P.L.H. Yu and K. Lam (1991) “Tightness of some confidence and predictive intervals related

to selection", *Communications in Statistics*, Theory and Methods, 20(4), pp.1401-1408.

33. C.K. Ng, K. Lam and H.J. Chen (1992) "Multiple comparison of exponential location parameters with the best under type II censoring", *American Journal of Mathematics and Management Sciences*, 12.
34. K. Lam, "Subset selection of normal populations under heteroscedasticity", *The Frontiers of Modern Statistical Inference Procedures*, 2, American Sciences Press, 1992, pp.307-346.
35. K. Lam and R. Cowan (1992) "Stochastic reversibility in self-organising systems", *Stochastic Models*, 8(2), 325-336.
36. J.J. Bau, H.J. Chen and K. Lam (1993) "On using Hartley's statistic to test the hypothesis of not much difference among normal variances", *J. Statist. Comput. Simul*., 45, pp.41-60.
37. H.J. Chen, M. Xiong and K. Lam (1993) "Range tests for the dispersion of several location parameters", *Journal of Statistical Planning and Inference*, 36, pp.15-25.
38. P.L.H. Yu and K. Lam (1994) "A predictive approach for the selection of a fixed number of good treatments", *Commun. Statist. - Theory & Meth*., 23(9), 2469-2492.
39. K. Lam, B.K. Sinha and Z. Wu (1994) "Estimation of parameters in a two-parameter exponential distribution using ranked set sample", *Ann. Statist. Math.*, Vol. 46, No.4, 723-736.
40. K. Lam, B.K. Sinha and Z. Wu (1995) "Estimation of location, scale and quantities of a logistic distribution using a ranked set sample", Contribution to Order Statistics, Essays in honour of H. A. David, edited by Nagaraja, Sen and Morrison.
41. Philip L.H. Yu and K. Lam (1996) "Likelihood ratio test for the spacing between two adjacent location parameters", *Statistics and Probability Letters*, 26, pp. 43-49.
42. Philip L.H. Yu and K. Lam (1996) "Analysis of duplicate bridge tournament data", *Scandinavian Journal of Statistics*, Vol. 23, pp.1-13.
43. P.L.H. Yu and K. Lam (1997) "How to predict election winners from a poll", *Journal of Applied Statistics*, Vol. 24, No. 1, pp.11-23.
44. K.S. Chong and K. Lam (1997) "Cost comparison of a spectrum of self-organising rules", *Journal of Applied Probability*, 34, pp.583-592.
45. Philip L.H. Yu and K. Lam (Sept 1997) "Regression estimator in ranked set sampling", *Biometrics*, Vol. 53, pp.1070-1080.
46. K.S. Chong and K. Lam (1998) "Applying POS(*i*) rules to communication problems", *Journal of Applied Probability*, 35, pp.762-769.
47. K.S. Chong and K. Lam (1999) "A generalized Abel's partial summation formula and its application in self-organizing systems", *Stochastic Models*, Vol. 15(4), 779-790.

(B) Finance

1. K. Lam, W.K. Li and P.S. Wong (December 1990) "Price changes and trading volume relationship in the Hong Kong Securities market", *Asian Pacific Journal of Management*, 7, pp.25-42.
2. K. Lam, H.M.K. Mok and I.Y.K. Cheung (October 1990) "The predictability and the stationarity of beta coefficients of Hong Kong Securities", *Securities Industry Review*, 16 (2), pp.1-12.
3. K. Lam (1990) "Workings effect revisited - fitting univariate time series to stock price data", OMEGA, *International Journal of Management Science*, 18(3), pp.337-38.
4. K. Lam (1991) "Commentary on predicting future volatility", *The Review of Futures Markets*, 10(3), pp.515-517.
5. M.K. Mok, K. Lam and I. Cheung (January 1992) "Family control and return covariation in Hong Kong's common stocks", *Journal of Business Finance & Accounting*, 19(2), pp.277-293.
6. K. Lam and P.L.H. Yu (1992) "Hedging performance of the Hang Seng Index Futures Contract", *The Review of Futures Markets*, 11(3), 447-466.
7. M.K.P. So, K. Lam and W.K. Li (April 1993) "In search of chaos in some Hong Kong stock prices", *Securities Industry Review*, 19(1), pp.79-96.
8. K. Lam, H.M.K. Mok, I. Cheung and H.C. Yam (1994) "Family groupings on performance of portfolio selection in the Hong Kong stock market", *Journal of Banking and Finance*, 18 725-742.

9. W.K. Li and K. Lam (1995) “Modelling the asymmetry in stock returns by a threshold ARCH model”, *Journal of Royal Statistical Society,* Series D, Vol. 44, No. 3, pp.333-341.
10. Jack S.K. Chang, K. Lam and Kie-Ann Wong (1996) “On the effectiveness of the Hang Seng Index Futures Contracts in Hedging the Shanghai B-Shares”, *The Chinese Securities Market,* World Publisher, pp.300-306.
11. M.K.P. So, K. Lam and W.K. Li (March 1997) “An empirical study of volatility in seven southeast Asian stock markets using ARV models”, *Journal of Business Finance & Accounting*, 24(2), pp.261-275.
12. M.K.P. So, W.K. Li and K. Lam (July 1997) “Multivariate modeling of the autoregressive random variance process”, *Journal of Time Series Analysis,* Vol. 18, No. 4, pp.429-446.
13. K. Lam and H.C. Yam (1997) “CUSUM Techniques for technical trading in financial markets,” *Financial Engineering and the Japanese Markets,* 4: pp.257-274.
14. K. Lam, Xiang-sun Zhang and Wei Li (1997) “Optimizing the ex-post trading profits in a financial market”, *OR Transactions,* Vol. 1, No. 1, pp.1-13.
15. D.F.S. Choi and K. Lam (1998) “Intraday and interday volatility patterns in HSIF contracts,” *Advances in Pacific Basin Financial Markets,* Vol. 4, pp. 93-115.
16. M.K.P. So, K. Lam and W.K. Li, (April, 1998) “A Stochastic volatility model with Markov switching”, *Journal of Business & Economic Statistics*, Vol. 16, No. 2, pp. 244-253.
17. L. Cheng, J. Fung and K. Lam, (1998) “An examination of the determinants of stock price effects of US-Chinese joint venture announcements”, *International Business Review,* 7, pp. 151-161.
18. M.K.P. So, K. Lam and W.K. Li, (1999) “Forecasting exchange rate volatility using autoregressive random variance model”, *Applied Financial Economics,* 9, pp. 583-591.
19. K. Lam and K.C. Lam, (2000) “Forecasting for the generation of trading signals in financial markets”, *Journal of Forecasting,* 19, pp. 39-52.
20. D. Mok, K. Lam and W. Li, (2000) “Using daily high/low time to test for intraday random walk in two index futures markets”, *Review of Quantitative Finance and Accounting,* Vol. 14, No. 4, pp. 381-397.
21. W. Li and K. Lam, (2000) “Optimal market timing strategies for ARMA(1,1) return processes”, *Advances in Investment Analysis and Portfolio Management*, Vol. 7, pp. 163-190.
22. A.K.W. Fung, D.M.Y. Mok and K. Lam, (2000) “Intraday price reversals for index futures in the US and Hong Kong”, *Journal of Banking and Finance*, 24, pp. 1179-1201.
23. J.W.C. Kwan, K. Lam, M.K.P. So and P. Yu, (2000) “Forecasting and trading strategies based on a price trend models” *Journal of Forecasting,* 19, pp. 485-498.
24. W. Li and K. Lam, (2002) “Optimal market timing strategies under transaction costs”, *Omega,* 30, pp.97-108.
25. K. Lam and E. Chang and M.C. Lee, (2002) “An empirical test of the variance gamma option pricing model”, *Pacific Basin Finance Journal*, Vol. 10 (3), pp. 267-285.
26. M.K.P. So, W.K. Li and K. Lam, (2002) “A threshold stochastic volatility model”, *Journal of Forecasting,* 21, pp. 473-500.
27. K. Lam and W. Li, (Jan 2004) “Is the ‘perfect’ timing strategy truly perfect?”, *Review of Quantitative Finance and Accounting*, Vol. 22, (1), pp.39-51.
28. K. Lam, C.Y. Sin and Rico Leung, (Feb 2004) “A theoretical framework to evaluate different margin-setting methodologies”, *Journal of Futures Markets*, Vol. 24 (2), pp.117-145.
29. L. Copeland, S.A. Jones and K. Lam, (Feb 2004) “The index futures markets: Is screen trading more efficient?”, *Journal of Futures Markets*, Vol. 24 (4), pp.337-357.
30. A.K.W. Fung and K. Lam, (2004) “Overreaction of index futures in Hong Kong”, *Journal of Empirical Finance*, 11, pp.331-351.
31. Philip Leung-Ho Yu, Kin Lam and Sze-Hong Ng, (2005) “Automating technical analysis”, in Wai-Ki Ching and Michael Kwok-Po Ng (ed), *Advances in Data Mining and Modeling,* World Scientific, pp. 85-96.
32. Wei Li and Kin Lam (2006) “Likely gains from international market timing and its practical implications” Advances in Financial Planning and Forecasting, Volume 2 ,pp87-118.
33. K. Lam, K, C.M. Wong and W.K. Wong, (2006), “Variance ratio test and general mean reversion model”, *Journal of Applied Mathematics and Decision Sciences*, 1-21.

34. Kin Lam, Taisheng Liu and A.W.K.Wong ( 2008 ) " The magnitude effect in the over-and-underreaction in international markets" , *International Journal of Finance*, 20(3), pp.4833 - 4862.
35. K. Lam, T. Liu, A.W.K. Wong (2010) " A pseudo Bayesian model in financial decision making with implications for market volatility, under-and-overreaction", European Journal of Operational Research 203,166-175
36. Philip L. H. Yu, P. H. Lee, Kin Lam (2010), " A margin scheme that advises on when to change required margin " European Journal of Operational Research 207 , 524-530.
37. A.K.W. Fung, K. Lam and K.M. Lam (2010), " Do the prices of stock index futures in Asia overreact to US Market returns", Journal of Empirical Finance, vol 17, issue 3,428-440.
38. Kin Lam, Taisheng Liu and A.W.K.Wong (2013)" A quantitative model in behavioral finance" , Journal of Behavioral Finance.
39. F.J. Fabozzi, C.Y. Fung, K. Lam and W.K. Wong (2013) "Overreaction and Underreaction: tests Of the direction and magnitude effects", Applied Financial Economics, ( to appear)
40. K. Lam and P. Yu (2013) "計出你的投資勝算", 234 pages. 天窗出版社

**Book**
"計出你的投資勝算" published by 天窗出版社, 2013.

**Past positions**
Member of the Insider Dealing Tribunal of Inquiry into Dealings in the Listed Securities of Vanda Systems and Communications Holdings Limited, appointed by the Financial Secretary of the Hong Kong Special Administrative Region from March 18, 2005 to March 2007.
Member of the Risk Management Committee of the Hong Kong Exchanges and Clearing Limited (HKEx) from 2000 to 2006.
Director for the Hong Kong Futures Exchange Clearing Corporation, 1994 – March 2000.
Director for the Hong Kong Securities Clearing Company Limited, December 1998 – March 2000.