

International Forum on Shipping, Ports and Airports (IFSPA) 2022

16th to 20th May 2022 | The Hong Kong Polytechnic University

A hybrid mode of an online and face-to-face conference

Keynote Speaker – School Sessions



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Topic: Climate Change Adaptation in the Presence of Incomplete Information and Ambiguity

Abstract

One major challenge in climate change adaption is the investment decision in the presence of incomplete information and ambiguity. In the port and airport industry, such an issue is further complicated if there is competition between asymmetric ports. This talk will review the recent modelling studies in this emerging literature, with a focus on the analysis of business strategy, public policy and welfare that are associated with adaptation investments. We will examine the commonly adopted regulatory polices, such as the minimum requirement regulation vs. subsidy, on port adaptation investment to mitigate the damage caused by climate change-related disasters. The modelling of ambiguity of the disaster occurrence probability, the information asymmetry between decision-makers, and the externality of adaptation investments will be discussed.

Biography

Prof. Xiaowen Fu is a Professor in Engineering Management in the Department of Industrial and Systems Engineering, the Hong Kong Polytechnic University. His main research area is transport economics and management, which cover issues such as competition policy and government regulation, international aviation liberalization, efficiency benchmarking, transport demand modelling and industrial organization. He has been

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the principal investigator of more than 20 research grants, the guest editor of 7 journal special issues, and the author of more than 80 journal articles. He is an editor of the journal of Transport Policy, associate editor of the book series “Advances in Airlines Economics”. Dr. Fu has provided advisory and economic modeling services to organizations such as the Boeing Commercial Aircraft, New Zealand Commerce Commission, Australian Competition and Consumer Commission, Government of British Columbia in Canada, Australian Competition Tribunal, Hong Kong Civil Aviation Department, Hong Kong Transport and Housing Bureau, Japan Rail (East), and OECD. He is the associate dean of the Faculty of Engineering, director of the Knowledge Management and Innovation Research Center, Vice President (Research) of the Air Transport Research Society (ATRS), Vice President (Research) of the Institute for Aviation (UK), founding chair of the Maritime Economy and Policy stream of the World Transport Convention, and an honorary professor of the University of Sydney Business School.

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