

THE CHINESE UNIVERSITY OF HONG KONG

Department of Statistics

will present a seminar entitled

**Market Efficiency and Investment Strategies, a case study of
Hong Kong racetrack betting Market**

by

**Professor Minggao Gu
Department of Statistics
The Chinese University of Hong Kong**

on

**Tuesday, 4 November 2008
2:00pm – 3:00pm**

in

**Lady Shaw Building C4
The Chinese University of Hong Kong**

Abstract:

We review the definitions of efficient market hypothesis and the basics of horse racing betting markets. Different ranking data models have been used for predictions in horse racing. Problems involved here are partially ranked data, model selections, variable selections and predictions. Kelly formula and constant rebalanced portfolio investment strategies can be used in actual investment. Hong Kong Jockey Club horse racing data were used to show that the horse racing betting markets are weakly efficient but not strongly efficient.

All are Welcome