

## 目 次

### · 论 文 ·

利率平价偏离、资本账户开放与经济波动

——基于小国 DSGE 模型的分析 ..... 彭红枫, 邓贵川( 1 )

基于过度外推的资产定价 ..... 彭涓, 母从明, 朱小能, 等( 19 )

外汇储备功能动态演变与最优规模 ..... 罗素梅, 周光友( 33 )

股票与外汇市场尾部风险的跨市场传染研究 ..... 杨子晖, 陈雨恬, 张平森( 54 )

中国城投债市场制度环境与地方关系承销研究 ..... 余峰燕, 李温玉, 梁琪( 78 )

Make-to-Order 模式下多产品占线生产策略研究 ..... 代文强, 左永恒, 孙朝苑, 等( 101 )

信息不对称下医药营销服务外包契约设计 ..... 高杰, 樊慧荣, 李萧萧( 109 )

# JOURNAL OF MANAGEMENT SCIENCES IN CHINA

Vol. 23 No. 8 2020 ( monthly )

---

## CONTENTS

The deviation of interest rate parity, capital account liberalization, and economic fluctuations

..... *PENG Hong-feng, DENG Gui-chuan* ( 1 )

Asset pricing based on over-extrapolation

..... *PENG Juan, MU Cong-ming, ZHU Xiao-neng, et al* ( 19 )

The functional dynamic evolution and optimal scale of foreign exchange reserves

..... *LUO Su-mei, ZHOU Guang-you* ( 33 )

Cross-market contagion effect on tail risks between stock markets and exchange markets

..... *YANG Zi-hui, CHEN Yu-tian, ZHANG Ping-miao* ( 54 )

Institutional environment and local relationship underwriting in Chinese municipal bonds markets

..... *YU Feng-yan, LI Wen-yu, LIANG Qi* ( 78 )

Multiproduct online production strategy in a Make-to-Order system

..... *DAI Wen-qiang, ZUO Yong-heng, SUN Chao-yuan, et al* ( 101 )

Design of contracts for pharmaceutical marketing service outsourcing with asymmetric information

..... *GAO Jie, FAN Hui-rong, LI Xiao-xiao* ( 109 )