Western Economic Association International
84th Annual Conference

PROGRAM

The Sheraton Vancouver Wall Centre
British Columbia
Monday–Friday, June 29–July 3, 2009

Participating Organizations

- AEA Committee on the Status of Women in the Economics Profession
- American Society of Hispanic Economists
- Association of Environmental and Resource Economists
- Athenian Policy Forum
- Chinese Economic Association of North America
- Contemporary Economic Policy
- Economic Inquiry
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Welcome to the 84th Annual Conference of the Western Economic Association International

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1979 Thomas Mayer
1980 Donald F. Gordon
1981 Kenneth J. Arrow*
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1983 Abba P. Lerner
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1985 Milton Friedman*
1986 Allan H. Meltzer
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1988 Anna J. Schwartz
1989 Moses Abramovitz
1990 Arnold C. Harberger
1991 Vernon L. Smith*
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1993 Jack Hirshleifer
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Joyce Rosendahl, Linda Klumb, Becky Jones, and Julie Barie

CONFERENCE REGISTRATION DESK
Monday, June 29 .......... 3:00 p.m.–7:00 p.m.
Tuesday, June 30 ........ 8:00 a.m.–6:30 p.m.
Wednesday, July 1 ....... 8:00 a.m.–4:30 p.m.
Thursday, July 2 ........ 8:00 a.m.–6:30 p.m.
Friday, July 3 ............ 8:00 a.m.–12:00 n.

REGISTRATION BADGES AND TICKETS
Registration badges must be worn for admission to all conference rooms and activities (including food functions and special events). Information on tickets for special activities may be obtained at the registration desk. Everyone over 18 must register for the conference, including non-economist spouses and adult guests. Meeting rooms are open 15 minutes prior to sessions.

MESSAGE CENTER
Attendees may post messages for each other on the message board in the registration area. Please check for messages regularly.

FOR THEIR SUPPORT OF THE CONFERENCE, WE GRATEFULLY ACKNOWLEDGE

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Institutional Members are academic institutions, business firms, and other organizations that share WEAI’s educational objectives.

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Recognition. Institutional Members are listed prominently in Economic Inquiry (EI), Contemporary Economic Policy (CEP), conference programs, WEAI’s website, and in a display at the Annual Conference.

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Benefits to Affiliated Economists

20 percent discount on Annual Conference fees, Biennial Pacific Rim Conference fees, and journal manuscript submission fees.

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Complimentary conference registration for Annual Conference and Biennial Pacific Rim Conference session organizers who are WEAI members.

Benefits to Students

20 percent discount for individual students compared to regular student dues and conference fees.

Institutional Membership Categories

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<th>Minimum Annual Dues</th>
<th>Designated Representatives</th>
<th>Discounts on Fees</th>
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<tbody>
<tr>
<td>Sponsoring</td>
<td>$2,500</td>
<td>5</td>
<td>20%</td>
</tr>
<tr>
<td>Supporting</td>
<td>$1,000</td>
<td>3</td>
<td>20%</td>
</tr>
<tr>
<td>Sustaining</td>
<td>$500</td>
<td>1</td>
<td>20%</td>
</tr>
<tr>
<td>Academic</td>
<td>$450</td>
<td>1</td>
<td>20%</td>
</tr>
</tbody>
</table>

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Patrons of Economic Science are individuals, firms, or other organizations making substantial contributions to specific activities or to general support of the Association. WEAI is a nonprofit, educational corporation, tax-exempt under section 501(c)3 of the Internal Revenue Code. Contributions are tax deductible. (Check with your tax accountant.)

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For submission inquiries please contact the editor, Margo Beth Crouppen at mbcrouppen@stanford.edu
Monday, June 29

Graduate Student Dissertation Workshops 8:30 a.m.

MACRO/TRADE GROUP
Advisor: Ellis Tallman, Oberlin College

APPLIED MICRO GROUP
Advisor: Ronald L. Oaxaca, University of Arizona, Tucson

Registration — Pavilion Ballroom Foyer 3:00–7:00 p.m.

Welcome Reception — Pavilion Ballroom AB 6:30–8:00 p.m.

Tuesday, June 30

Registration — Pavilion Ballroom Foyer 8:00 a.m.–6:30 p.m.

Concurrent Sessions 8:15–10:00 a.m.

[1] TOPICS IN GAME THEORY
   Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
[3] DEFENSE ECONOMICS: OPERATIONS AND SECURITY ISSUES
   Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
[4] MONETARY POLICY

Sessions without an organizer listed are volunteer sessions assembled by a Screening Committee, Session Consultants, and the WEAI Executive Office from individual volunteer submissions.
ADVANCES IN CAPITAL THEORY  
**Organizer:** M. Ali Khan, Johns Hopkins University

ISSUES IN MORTGAGE LENDING  
**Organizers:** M. Cary Collins, Bryant University, and Gregory E. Elliehausen, George Washington University, and Board of Governors of the Federal Reserve System

TOPICS IN INTERNATIONAL ECONOMICS

TOPICS ON EXPORTS AND EXCHANGE RATES

SOME SUGGESTIONS FOR REGULATORY IMPROVEMENT AFTER THE FINANCIAL CRISIS (IBEFA)  
**Organizer:** David G. Mayes, University of Auckland

APPLIED STUDY IN PUBLIC ECONOMICS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, National Chengchi University

PERSPECTIVES ON SELF-EMPLOYMENT OUTCOMES (ASHE)  
**Organizer:** Alberto Davila, University of Texas-Pan American

ISSUES IN LABOR MARKET SEGMENTATION  
**Organizer:** Richard Chapman, Westminster College

CALCULATING LOSS OF PENSION BENEFITS (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates

SPORTS ECONOMICS: ATTENDANCE (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

TOPICS IN INDUSTRIAL ORGANIZATION I

ART AND MOVIES

CARS: HYBRIDS, FUEL ECONOMY AND LOW EMISSION ZONES (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon

NATURAL RESOURCE INSTITUTIONS (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon

**Refreshment Break** — Pavilion Ballroom Foyer  
10:00–10:15 a.m.

**Concurrent Sessions**  
10:15 a.m.–12:00 n.

ECONOMIC OUTLOOK FOR NORTH AMERICA  
**Organizer:** Fazil Mihlar, The Vancouver Sun

BEST ARTICLE AWARD WINNERS (CEP & EI)  
**Organizers:** Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

DEFENSE ECONOMICS: IMPACTS OF ACTIVATION AND DEPLOYMENT  
**Organizers:** Helmut M. Wagner, University of Hagen, and Jr-Tsung Huang, National Chengchi University

TRADE AND INTERNATIONAL ECONOMICS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, National Chengchi University

TOPICS IN INTERNATIONAL ECONOMICS I  
**Organizer:** Alyson C. Ma, University of San Diego

FINANCIAL MELTDOWN: WHEN COMES THE PHOENIX? (IBEFA)  
**Organizer:** George G. Kaufman, Loyola University Chicago

FISCAL POLICY AND GROWTH THEORY

TOPICS IN HEALTH ECONOMICS  
**Organizer:** Michael T. French, University of Miami

TOPICS ON SOCIOECONOMIC OUTCOMES (ASHE)  
**Organizer:** Marie T. Mora, University of Texas-Pan American

NEW ISSUES IN TORT DAMAGES (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
[26A] ISSUES IN THE ECONOMICS OF CRIME  
**Organizer:** Stephen T. Easton, Simon Fraser University

[27] SPORTS ECONOMICS: BASEBALL (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[28] EAST ASIAN ECONOMIC GROWTH

[29] DEMOCRACY AND PEACE

[30] NATURAL RESOURCES AND RESOURCE POLICY (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon

[31] CLIMATE: FLOODING, SMALL HYDRO, MIGRATION, ENERGY-EFFICIENCY (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon

**Presidential Luncheon** — Pavilion Ballroom D
12:15–2:15 p.m.

**NAASE Executive Committee Meeting** — Port McNeill  
1:00–2:00 p.m.

**NAFE General Meeting** — Grand Ballroom A  
2:00–2:30 p.m.

**Keynote Address** — Junior Ballroom C  
2:30–4:15 p.m.

**Concurrent Sessions**  
2:30–4:15 p.m.

[33] PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING  
**Address:** Michael D. Intriligator, University of California, Los Angeles, and Milken Institute  
_The Economics of Terrorism_

**APPLIED WELFARE ECONOMICS—A CURRENT STATUS REPORT**  
**Address:** Arnold C. Harberger, University of California, Los Angeles

**DEFENSE ECONOMICS: MILITARY HEALTH CARE ISSUES**  
**Organizers:** Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

**TOPICS IN MACROECONOMICS AND MONETARY ECONOMICS II**  
**Organizer:** Helmut M. Wagner, University of Hagen

**TRADE AND PROTECTION**

**TOPICS IN INTERNATIONAL ECONOMICS II**  
**Organizer:** Alyson C. Ma, University of San Diego

**TOPICS IN CREDIT MARKETS AND BANKING**

**ASYMMETRIES IN GLOBAL FINANCIAL MARKETS (APF and IBEFA)**  
**Organizer:** A. G. Malliaris, Loyola University Chicago

**HEALTH CARE REFORM**  
**Organizer:** Sally Pipes, Pacific Research Institute

**PUBLIC ECONOMICS AND WAGE BARGAINING (CEP)**  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Scott M. Fues Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor

**HEALTH ECONOMIC ISSUES IN TAIWAN**  
**Organizer:** Chin-Shyan Chen, National Taipei University

**MARKETS, MIGRATION AND MOBILITY**  
**Organizer:** Jeffrey B. Nugent, University of Southern California

**HE编ONIC DAMAGES (NAFE)**  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates

**TOPICS IN INDUSTRIAL ORGANIZATION II**

**SPORTS ECONOMICS: FOOTBALL (NAASE)**  
**Organizers:** David J. Berri, Southern Utah University, Anthony C. Krautmann, DePaul University, and Brad R. Humphreys, University of Alberta

**GLOBAL AND NATIONAL HOUSE PRICE BEHAVIOR**  
**Organizer:** John V. Duca, Federal Reserve Bank of Dallas
Tuesday, June 30

[48] RECREATIONAL DEMANDS (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

[49] ECOLABELING, AUDITS, DISCLOSURE (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

[50] ECONOMIC HISTORY

Refreshment Break — Pavilion Ballroom Foyer 4:15–4:30 p.m.

AERE Reception — Parksville 4:15–6:15 p.m.

Concurrent Sessions 4:30–6:15 p.m.

[51] ECONOMICS EDUCATION: METHODS AND APPROACHES

[52] TIME SERIES METHODS

[53] DEFENSE ECONOMICS: APPLICATIONS OF ECONOMIC ANALYSIS
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[55] TBA
Organizer: Michael B. Devereux, University of British Columbia

[55A] TRADE INFRASTRUCTURE, TAXES AND ECONOMIC INTEGRATION (CEP)
Organizers: Jack W. Hou, California State University, Long Beach, and Ying-yi Tsai, National University of Kaohsiung

[56] EMPIRICAL MACROECONOMICS
Organizer: Evan F. Koenig, Federal Reserve Bank of Dallas

[57] INTEREST RATE AND CURRENCY

[58] STUDY ON FDI

[59] BANKING AND FINANCIAL MARKETS

[60] TOPICS IN INTERNATIONAL ECONOMICS III
Organizer: Alyson C. Ma, University of San Diego

[61] ASIAN MONETARY AND FINANCIAL ISSUES (CEP)
Organizer: Thomas D. Willett, Claremont Graduate University

[62] MACROECONOMIC ANALYSIS OF HEALTH SHOCK
Organizer: Hui He, University of Hawai, Manoa

[63] POLITICAL ECONOMY, POLICIES AND INSTITUTIONS
Organizer: Jeffrey B. Nugent, University of Southern California

[64] HEALTH ECONOMICS: ALCOHOL USE, CHILDREN’S HEALTH

[65] GROWTH RATES AND DISCOUNT RATES (NAFE)
Organizer: Boyd Fjeldsted, University of Utah, and BLF Associates

[66] TOPICS ON CRIME AND PENALTY

[67] SPORTS ECONOMICS: HOCKEY (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[67A] ETHANOL AND APPLICATIONS IN ENVIRONMENTAL ECONOMICS I

Capilano Suspension Bridge Tour 5:00 p.m.
Advance ticket purchase required.

NAFE Reception — Orca 6:30–8:00 p.m.

NAASE Reception — Finback 6:30–8:30 p.m.
Sponsored by UMBC Department of Economics

Wednesday, July 1

Registration — Pavilion Ballroom Foyer 8:00 a.m.–4:30 p.m.
Concurrent Sessions 8:15–10:00 a.m.

[68] DEFENSE ECONOMICS: LABOR MARKET EXPERIENCES OF VETERANS  
Organizer: Jacob A. Klerman, Abt Associates

[69] DEFENSE ECONOMICS: ACQUISITION, INFORMATION, AND TECHNOLOGY TRANSFER  
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[70] ADVANCES IN MICRO THEORY (CEP)  
Organizers: Jack W. Hou, California State University, Long Beach, and Ying-yi Tsai, National University of Kaohsiung

[71] ISSUES IN MONETARY ECONOMICS  
Organizer: Adrian R. Fleissig, California State University, Fullerton

[72] APPLIED MACROECONOMICS  
Organizer: Michael T. Owyang, Federal Reserve Bank of St. Louis

[73] TOPICS ON INTERNATIONAL ECONOMICS  
Organizer: Salvador Gil-Pareja, University of Valencia

[74] TRANSMISSION OF MONETARY POLICY (IBEFA)  
Organizer: James A. Brox, University of Waterloo

[75] ECONOMICS OF TOBACCO

[76] CHILD HEALTH  
Organizers: Laura M. Argys, University of Colorado, Denver, and Daniel I. Rees, University of Colorado, Denver

[77] COMMERCIAL DAMAGES AND ANTITRUST LITIGATION (NAFE)  
Organizer: Boyd Fjeldsted, University of Utah, and BLF Associates

[78] REGULATORY AND ORGANIZATIONAL ISSUES IN DIFFERENT INSTITUTIONS  
Organizer: Grigor Sukiassyan, California State University, Fullerton

[79] SPORTS ECONOMICS: THEORY (NAASE)  
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[80] ENVIRONMENTAL MEASUREMENT AND PRODUCTIVITY  
Organizer: Moriah Bellenger, Oregon State University, Corvallis

[81] HEALTH AND ENVIRONMENT (AERE)  
Organizer: Trudy Ann Cameron, University of Oregon

[82] WTP; FISHERIES (AERE)  
Organizer: Trudy Ann Cameron, University of Oregon

[83] RELIGION AND COMPETITIVE MARKETS  
Organizer: Carl R. Gwin, Pepperdine University

[84] MIGRATION, WAGES AND UNIONS (KAEA)  
Organizer: Young-Kyu Moh, Texas Tech University

Refreshment Break — Pavilion Ballroom Foyer 10:00–10:15 a.m.

Concurrent Sessions 10:15 a.m.–12:00 n.

[85] TEACHING ECONOMICS IN AND OUTSIDE OF THE CLASSROOM  
Organizer: Varghese A. Manaloor, University of Alberta

[86] DEFENSE ECONOMICS: ACQUISITION POLICY AND PRACTICES  
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[86A] DEFENSE ECONOMICS: RECRUITING AND MANPOWER ISSUES  
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[87] APPLIED MICROECONOMICS  
Organizer: Michael T. Owyang, Federal Reserve Bank of St. Louis

[88] COMMODITIES AND THE MACROECONOMY  
Organizer: Shawkat M. Hammoudeh, Drexel University

[89] BUSINESS CYCLES
EXCHANGE RATE DETERMINATION

ISSUES IN INTERNATIONAL ECONOMICS (IEFS)
Organizer: Reza Oladi, Utah State University

REGULATORY VERSUS MARKET DISCIPLINE (IBEFA)
Organizer: Laurence Scialom, University of Paris X — Nanterre

MARRIAGE, DIVORCE, AND MORTALITY (CSWEP)
Organizer: Martha Olney, University of California, Berkeley

LABOR MARKETS AND EDUCATION IN EMERGING MARKETS
Organizer: Jeffrey B. Nugent, University of Southern California

DETERMINATION OF WAGES

PROFESSIONAL ISSUES (NAFE)
Organizer: Boyd Fjeldsted, University of Utah, and BLF Associates

SPORT FINANCE (NAASE)
Organizers: Wladimir Andreff, University of Paris I — Pantheon-Sorbonne, David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

TOPICS IN THE ECONOMICS OF GAMBLING
Organizers: Brad R. Humphreys, University of Alberta, and Douglas M. Walker, College of Charleston

ENVIRONMENTAL APPLICATIONS OF HEDONIC METHODS (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

TRADE AND ENVIRONMENT (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

GLOBAL FINANCIAL CRISIS AND KOREAN ECONOMY (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University

**Concurrent Sessions**

12:30–2:15 p.m.

ISSUES IN ECONOMETRICS
Organizer: Hyeon-seung Huh, Yonsei University

DEFENSE ECONOMICS: POLICY PERSPECTIVES ON VETERANS’ EMPLOYMENT
Organizer: Jacob A. Klerman, Abt Associates

ECONOMIC GROWTH AND QUALITY OF MARKETS FOR PRODUCTION FACTORS
Organizer: Makoto Yano, Kyoto University, and Keio University

THE ROLE OF THE MEDIA AND ONLINE INTERACTIONS

FORECASTING AND EMPIRICAL METHODS IN MACROECONOMICS
Organizer: Robert C. Dolan, University of Richmond

TOPICS ON TRADE

THE FINANCIAL CRISIS IN HISTORICAL PERSPECTIVE
Organizer: Ellis W. Tallman, Oberlin College

HEALTHCARE, MEDICAL CARE, AND FOOD (CEP)
Organizer: Jack W. Hou, California State University, Long Beach

GENDER DISPARITIES

ENTREPRENEURIAL PERFORMANCE
Organizer: Alicia Robb, University of California, Santa Cruz

THE ECONOMIC IMPACT OF MEGA-EVENTS (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

GLOBAL TAIWANESE COMPANIES
Organizer: Susan Margaret Belcher, Feng Chia University

TRADE, INFLATION AND DEVELOPMENT (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong

COLLABORATIVE PARTNERSHIPS FOR SUSTAINABLE ENVIRONMENTAL OUTCOMES
Organizer: Joni S. J. Charles, Texas State University-San Marcos
[118] SEASONAL ADJUSTMENT, ENDOGENEITY, AND SPATIAL DOMINANCE (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University

Concurrent Sessions 2:30–4:15 p.m.
[119] DEFENSE ECONOMICS: RECRUITING
Organizer: Jacob A. Klerman, Abt Associates
[120] POLITICAL ECONOMICS
[122] APPLIED TIME SERIES
Organizer: Michael T. Owyang, Federal Reserve Bank of St. Louis
[123] INFLATION AND MACROECONOMIC DYNAMICS (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong
[124] ISSUES IN INTERNATIONAL TRADE AND FINANCE
Organizer: Mina N. Balamoume-Lutz, University of North Florida, and International Center for Economic Research
[125] THE EFFECTS OF REGULATION (IBEFA)
Organizer: Robert R. Bliss, Wake Forest University
[126] UNCERTAINTY AND RISK IN THE WORLD OF FINANCE
Organizer: Hyeon-seung Huh, Yonsei University
[127] CHILD LABOR AND DEVELOPMENT
[128] ISSUES IN FINANCIAL ECONOMICS (CEP)
Organizers: Jack W. Hou, California State University, Long Beach, and Anton D. Lowenberg, California State University, Northridge
[129] ENTREPRENEURIAL FINANCE
Organizer: Alicia Robb, University of California, Santa Cruz
[131] COMPETITIVE BALANCE IN SPORTS LEAGUES (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
[132] VALUING THE INTANGIBLE
Organizers: David N. Laband, Auburn University, and Michael L. Nieswiadomy, University of North Texas
[133] RENEWABLE ENERGY RESOURCES (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

NAASE General Membership Meeting — Port McNeill 4:30–5:30 p.m.

Vancouver Aquarium & Lookout Tours 4:30 p.m.
Advance ticket purchase required.

Thursday, July 2

CSWEP Hospitality Suite — Pavilion Ballroom A 7:00–9:00 a.m.
The Committee on the Status of Women in the Economics Profession (CSWEP) is a subcommittee of the American Economics Association charged with addressing the status of women in the economics profession. CSWEP membership is open to all. Anyone interested in learning more about CSWEP, or just connecting with others, is welcome to stop by and enjoy complimentary coffee and pastries. Membership forms and past newsletters available. Visit www.cswep.org.

Registration — Pavilion Ballroom Foyer 8:00 a.m.–6:30 p.m.

Concurrent Sessions 8:15–10:00 a.m.
[135] APPLICATIONS OF GAME THEORY AND IMPERFECT INFORMATION
[136] DEFENSE ECONOMICS: RETENTION AND ATTRITION
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
Thursday, July 2

[137] ISSUES IN DEFENCE AND SECURITY ECONOMICS  
**Organizer:** Lawrence McDonough, Royal Military College of Canada

[138] DYNAMIC PRICING STRATEGIES  
**Organizers:** Chi-Wa Yuen, University of Hong Kong, and Frances Xu, Cornerstone Research

[139] FOREIGN EXCHANGE AND YIELD CURVES

[140] INFORMATION IN FINANCIAL MARKETS (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University

[141] SUBSIDIES AND WELFARE

[142] THE ECONOMICS OF MARITAL INFIDELITY  
**Organizer:** Kristen A. Monaco, California State University, Long Beach

[143] HEALTH CARE SPENDING

[144] LABOR SUPPLY, EARNINGS, AND THE FAMILY  
**Organizer:** Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis

[145] TOPICS IN INDUSTRIAL ORGANIZATION III

[146] TOPICS IN SPORTS ECONOMICS I (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[147] DEVELOPMENT, PLANNING AND POLICY (CEANA)  
**Organizer:** Chungfang Ho Chang, Chung Yuan Christian University

[148] CHINA: ENVIRONMENT, INEQUALITY, AND ECONOMIC HISTORY (CEP)  
**Organizer:** Jack W. Hou, California State University, Long Beach

[149] CHOOSING YOUR LOCAL PUBLIC GOOD PROVIDER  
**Organizer:** Christopher R. Cunningham, Federal Reserve Bank of Atlanta

[150] ASSET MARKET (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University

**Refreshment Break** — Pavilion Ballroom Foyer  
10:00–10:15 a.m.

**Concurrent Sessions**  
10:15 a.m.–12:00 n.

[151] ECONOMIC EDUCATION: APPLICATIONS, STUDENT PERFORMANCE, AND CURRICULA

[152] INFORMATION DISCLOSURE, CERTIFICATION AND REPUTATION  
**Organizer:** Vasiliki Skreta, New York University

[153] FINANCIAL ECONOMETRICS  
**Organizer:** Mohammad R. Jahan-Parvar, East Carolina University

[154] DEFENSE ECONOMICS: RESOURCE MANAGEMENT  
**Organizers:** Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[155] ADVANCED TOPICS IN UTILITY THEORY

[156] MARKET QUALITY IN THEORETICAL INDUSTRIAL ORGANIZATION  
**Organizer:** Makoto Yano, Kyoto University, and Keio University

[157] DYNAMIC MACROECONOMIC POLICIES  
**Organizer:** Chi-Wa Yuen, University of Hong Kong

[158] CONSUMPTION AND WEALTH INEQUALITY  
**Organizer:** Johanna L. Francis, Fordham University

[159] ISSUES IN FINANCIAL MARKETS (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University

[160] STUDY ON TAX AND WAGE

[161] EDUCATION AND APPLIED ECONOMICS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University

[162] WOMEN’S WAGES, HEALTH, AND CONTRIBUTIONS TO DEVELOPMENT (CSWEP)  
**Organizer:** Martha Olney, University of California, Berkeley
[163] THE EFFECTS OF DISCRIMINATION AND BIAS IN SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University; Brad R. Humphreys, University of Alberta; and Anthony C. Krautmann, DePaul University

[164] ISSUES IN DEVELOPMENT ECONOMICS  
**Organizer:** Benjamin F. Blair, Mississippi State University

[165] TOPICS IN ENVIRONMENTAL ECONOMICS  
**Organizer:** Young-Kyu Moh, Texas Tech University

[166] FINANCIAL INTEGRATION AND ITS IMPLICATIONS FOR MACROECONOMY (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University

### Concurrent Sessions 12:30–2:15 p.m.

[167] DEFENSE ECONOMICS: WHAT WE KNOW AND DON’T KNOW ABOUT THE U.S. MILITARY ROLE IN POST-CONFLICT ECONOMIC STABILIZATION  
**Organizer:** Rozlyn C. Engel, U.S. Military Academy

[168] MONETARY POLICY AND GLOBALIZATION: LESSONS FROM THE TURMOIL  
**Organizer:** Giovanni Vitale, European Central Bank

[169] INTERNATIONAL COORDINATION OF MARKET QUALITY  
**Organizer:** Makoto Yano, Kyoto University; and Keio University

[170] INTERNATIONAL MONETARY AND FINANCIAL ISSUES (CEP)  
**Organizer:** Thomas D. Willett, Claremont Graduate University

[171] ANTI-POVERTY PROGRAMS AROUND THE WORLD

[172] DOES THIS MAKE ME LOOK FAT?

[173] U.S. AND CANADIAN EDUCATION ISSUES  
**Organizer:** Eric Hanushek, Stanford University

[174] ECONOMICS OF MARRIAGE

[175] SPORTS GAMBLING (NAASE)  
**Organizers:** David J. Berri, Southern Utah University; Brad R. Humphreys, University of Alberta; and Anthony C. Krautmann, DePaul University

[176] GROWTH AND URBANIZATION (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach; and Dennis A. Halcoussis, California State University, Northridge

[177] INSTITUTIONS AND PROPERTY RIGHTS

[178] ENVIRONMENT AND URBAN ECONOMICS

[179] ENERGY MARKETS  
**Organizer:** Benjamin F. Blair, Mississippi State University

[180] REGULATIONS AND MARKET STRUCTURE (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University

### Concurrent Sessions 2:30–4:15 p.m.

[181] BUILDING A DEFENSE FORCE: STRATEGIES AND INCENTIVES  
**Organizer:** Jerry Pannullo, Office of the Secretary of Defense

[182] AUCTIONS, BARGAINING, AND TOURNAMENTS

[183] OPEN ECONOMY MACRO

[184] DISTRIBUTIONAL AND WELFARE EFFECTS OF INTERCHANGE FEES  
**Organizer:** Joanna Stavins, Federal Reserve Bank of Boston

[185] CAPITAL FLOWS, CRISES AND INTERNATIONAL RESERVES (CEP)  
**Organizer:** Thomas D. Willett, Claremont Graduate University

[186] MONETARY POLICY (IBEFA)  
**Organizer:** James A. Brox, University of Waterloo

[187] URBAN ECONOMICS

[188] GENDER AND YOUTH (CEP)  
**Organizer:** Jack W. Hou, California State University, Long Beach

[189A] FINANCIAL MARKETS AND ECONOMIC GROWTH (CEP)  
**Organizer:** Jack W. Hou, California State University, Long Beach

[190] ECONOMIC ADJUSTMENT TO POPULATION CHURNING AND PROFIT-SHARING
Thursday, July 2

[191] PRODUCTIVITY IN U.S. MANUFACTURING PLANTS
Organizer: Alice Zawacki, U.S. Census Bureau

[192] TOPICS IN SPORTS ECONOMICS II (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[194] TOPICS IN AGRICULTURAL ECONOMICS

[195] TRANSPORTATION ECONOMICS

Refreshment Break — Pavilion Ballroom Foyer  4:15–4:30 p.m.

Concurrent Sessions  4:30–6:15 p.m.

[196] GUNS, BUTTER, BOMBS, AND INFLATION
Organizer: Jerry Pannullo, Office of the Secretary of Defense

[197] FOOD AND HOUSEHOLD PRODUCTION

[198] MONEY AND MONETARY POLICY

[199] OUTSOURCING AND OFFSHORING

[200] REMITTANCES AND IMMIGRATION

[201] DECISIONS IN FINANCE

[202] UNEMPLOYMENT, RECESSIONS, AND RECONVERSION

[203] INCOME DISTRIBUTION AND FINANCIAL EFFICIENCY (CEP)
Organizers: Jack W. Hou, California State University, Long Beach, and Robert Pedace, Claremont Graduate University

[204] HEALTH ECONOMICS: EXPENDITURES, HEALTH OUTCOMES

[205] SPORT FACILITY EXTERNALITIES (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[206] TOPICS ON POVERTY

[207] R&D AND SPILLOVER

[208] TRADE, GROWTH, AND ENVIRONMENTAL POLICY

[209] HOUSING AND BANKING

Friday, July 3

Refreshment Break — Pavilion Ballroom Foyer  7:30–8:15 a.m.

Registration — Pavilion Ballroom Foyer  8:00 a.m.–12:00 n.

Concurrent Sessions  8:15–10:00 a.m.

[210] APPLIED TIME SERIES
Organizer: Mohammed R. Safarzadeh, California State Polytechnic University, Pomona

[211] DEFENSE ECONOMICS: INDUSTRIAL BASE ISSUES
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[212] APPLIED MACROECONOMETRICS
Organizer: Ryan Brady, U.S. Naval Academy

[213] TOPICS ON TRADE

[214] FINANCIAL ECONOMICS

[215] STOCK MARKET PERFORMANCE

[216] SCHOOL AND ECONOMIC INFLUENCES ON CHILDHOOD AND ADOLESCENT OBESITY
Organizer: Jeremy Arkes, Naval Postgraduate School

[217] SUICIDE ANALYSIS

[218] LABOR SUPPLY
[219] UNINTENDED CONSEQUENCES IN SPORTS (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[220] ECONOMICS OF SPORT
[221] TOPICS ON GROWTH
[222] ENVIRONMENTAL REGULATION AND POLICY
[223] MACROECONOMICS AND GROWTH (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University

Concurrent Sessions 10:15 a.m.–12:00 n.
[224] DEFENSE ECONOMICS: ACQUISITION AND LOGISTICS
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

[225] RELIGION, ALTRUISM, AND INHERITANCE
[226] TAYLOR RULE AND INFLATION TARGETING
[227] INTERNATIONAL CAPITAL FLOWS
[228] BANK REGULATION AND LENDING
[229] TOPICS ON EDUCATION
[230] EMPLOYEE BEHAVIOR IN LABOR ECONOMICS
[231] TRAINING, EMPLOYMENT AND WAGES
[232] SPORTS LABOR ECONOMICS (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[233] GROWTH AND INEQUALITY
[235] ETHANOL AND APPLICATIONS IN ENVIRONMENTAL ECONOMICS II
[237] URBAN ECONOMICS: GROWTH, FIRMS, AND CITIES
[238] RESEARCH WITH KOREAN DATA (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University

Conference Close
**Conference facts & figures**

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* Program included the annual meetings of the Western Agricultural Economics Association and the Canadian Agricultural Economics Society.

**2009 Geographical Representation:**

U.S. states.........................................................................................................48

Other countries and territories........................................................................41
(Argentina, Australia, Austria, Belgium, Bulgaria, Canada, Chile, Croatia, France,
Germany, Greece, Hong Kong, India, Ireland, Israel, Italy, Jamaica, Japan, Korea,
Luxembourg, Malaysia, Mexico, Netherlands, New Zealand, People’s Republic
of China, Philippines, Poland, Portugal, Saudi Arabia, Singapore, South Korea,
Spain, Switzerland, Taiwan, Thailand, Turkey, Uganda, Ukraine, United Arab
Emirates, United Kingdom and Vietnam)

**Recent and Future Conference Locations:**

**Annual Conferences**

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**Pacific Rim Conferences**

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Monday, June 29

**Graduate Student Dissertation Workshops**

8:30 a.m.

**MACRO/TRADE GROUP**

Advisor: Ellis Tallman, Oberlin College

**Papers:** Hirokazu Ishise, Boston University  
*Trade Dynamics*  
Brian Kovak, University of Michigan, Ann Arbor  
*Essays on Trade Policy, Local Labor Markets, and Inequality*  
Tatevik Sekhposyan, University of North Carolina  
*Inflation and Output Growth Differentials in the Euro Area: The Role of Monetary Policy*  
Greg Wright, University of California, Davis  
*Offshoring Costs and Worker Response to the Changing Distribution of Tasks*

**APPLIED MICRO GROUP**

Advisor: Ronald L. Oaxaca, University of Arizona, Tucson

**Papers:** Moriah Bellenger, Oregon State University  
*Essays on Environmental Productivity*  
Sera Linardi, California Institute of Technology  
*Expected Information (EI): An Environment Sensitive Measure for Information Aggregation*  
Maria Canon, University of Rochester  
*The Role of Schools in the Production of Achievement*  
Byron Lee, University of Toronto  
*The Impact of Labour Market Experience on Employment Outcomes for High School Graduates: Evidence from British Columbia*

**Registration** — Pavilion Ballroom Foyer  
3:00–7:00 p.m.

**Welcome Reception** — Pavilion Ballroom AB  
6:30–8:00 p.m.

Tuesday, June 30

**Registration** — Pavilion Ballroom Foyer  
8:00 a.m.–6:30 p.m.

[1] Gulf Island A  
8:15–10:00 a.m.

**TOPICS IN GAME THEORY**

Chair: Saktinil Roy, Athabasca University

**Papers:** Barbara S. Burnell, College of Wooster  
*A Game-Theoretic Analysis of Reassignment of Fiscal Responsibility*

Philip Neary, University of California, San Diego  
*The Class of Reasonable Equilibria*
Victoria Umanskaya, University of California, Riverside, Edward Barbier, University of Wyoming, and Charles F. Mason, University of Wyoming  
Dynamic Game of Transboundary Pollution and Strategic Abatement  
Derek K. Yonai, Campbell University  
Game Theory, Vatican II, and Roman Catholic Commitment  
Robert H. Bruhl, University of Illinois at Chicago  
Some Laboratory Observations on the Distributional Aspects of Decision-Making in Small Committees  
Discussants: Diego Escobari, San Francisco State University  
Sera Linardi, California Institute of Technology  
Philip Neary, University of California, San Diego  
Barbara S. Burnell, College of Wooster

[2] Port Hardy  
8:15–10:00 a.m.  
DEFENSE ECONOMICS: PERSONNEL MANAGEMENT  
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation  
Chair: Bernard D. Rostker, RAND Corporation  
Papers: Mary Lou Hall, U.S. Department of the Army  
Army’s Reliance on Stop Loss  
Lauren Malone, Center for Naval Analyses, and Cathleen McHugh, Center for Naval Analyses  
Marriage Rates in the Marine Corps  
William R. Gates, Naval Postgraduate School, and Peter Coughlan, Naval Postgraduate School  
Implementing the Combinatorial Retention Auction Mechanism (CRAM) in the Navy  
Colin Doyle, Institute for Defense Analyses  
First Responder Agencies and Reserve Component Activations  
Discussants: David S. C. Chu, Institute for Defense Analyses  
Rozlyn C. Engel, U.S. Military Academy  
Molly McIntosh, Center for Naval Analyses  
Eric Christensen, Center for Naval Analyses

[3] Port Alberni  
8:15–10:00 a.m.  
DEFENSE ECONOMICS: OPERATIONS AND SECURITY ISSUES  
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation  
Chair: Laura H. Baldwin, RAND Corporation  
Papers: Victoria Greenfield, U.S. Naval Academy, Letizia Paoli, Catholic University of Leuven, and Peter Reuter, University of Maryland  
Halting the Flow of Heroin: Policy Options and National Security Implications  
Jomana Amara, Naval Postgraduate School  
Economic and Security Implications of Military Stabilization Efforts: The Iraq Surge as a Case Study  
Natalie Webb, Naval Postgraduate School, and Anke Richter,  
Hospital Ship Humanitarian Assistance and Disaster Relief  
Daniel Nussbaum, Naval Postgraduate School  
Security Implications of Solar and Nuclear Energy  
Discussants: Benjamin Zycher, Pacific Research Institute  
Thomas Light, RAND Corporation  
Stanley A. Horowitz, Institute for Defense Analyses  
Edward G. Keating, RAND Corporation

8:15–10:00 a.m.  
MONETARY POLICY  
Chair: Jan Marc Berk, De Nederlandsche Bank  
Papers: William A. Barnett, University of Kansas, and Marcelle Chauvet, University of California, Riverside  
The End of the Great Moderation?
Robert C. Eyler, Sonoma State University, and Robert James Sonora, Fort Lewis College
Is a National Monetary Policy Optimal?
Wook Sohn, KDI School of Public Policy and Management, and Byeongmook Sung, Bank of Korea
Central Bank’s Rate Changes and Monetary Policy Effectiveness
Discussants: Jan Marc Berk, De Nederlandsche Bank
William A. Barnett, University of Kansas
Tobias F. Roetheli, University of Erfurt

[5] Pavilion Ballroom A 8:15–10:00 a.m.
President-Elect Featured Session
ADVANCES IN CAPITAL THEORY
Organizer and Chair: M. Ali Khan, Johns Hopkins University
Papers: Adriana Piazza, Universidad de Chile
   About Optimal Harvesting Policies for a Multi-Species Forest
   Minako Fujio, Yokohama National University
   Optimal Transition Dynamics in the Shinkai-Leontieff Two-Sector Growth Model
   Santanu Roy, Southern Methodist University, and Tapan Mitra, Cornell University
   Avoidance of Zero in Growth under Uncertainty
Discussants: Tapan Mitra, Cornell University
Adriana Piazza, Universidad de Chile
M. Ali Khan, Johns Hopkins University

[5A] Pavilion Ballroom B 8:15–10:00 a.m.
ISSUES IN MORTGAGE LENDING
Organizers: M. Cary Collins, Bryant University, and Gregory E. Elliehausen, George Washington University, and Board of Governors of the Federal Reserve System
Chair: M. Cary Collins, Bryant University
Papers: Gregory E. Elliehausen, George Washington University, and Board of Governors of the Federal Reserve System, and Min Hwang, George Washington University
   The Price of Subprime Mortgages at Mortgage Brokers and Lenders
   McKinley L. Blackburn, University of South Carolina, and Todd Vermilyea, Federal Reserve Bank of Philadelphia
   The Prevalence and Impact of Misstated Incomes on Mortgage Loan Applications
   M. Cary Collins, Bryant University, Ann Fulmer, InterThinx, Keith D. Harvey, Boise State University, and Peter J. Nigro, Bryant University
   Collateral Damage: The Impact of Mortgage Fraud and Foreclosure on the Atlanta MSA
Discussants: Todd Vermilyea, Federal Reserve Bank of Philadelphia
Peter J. Nigro, Bryant University
Gregory E. Elliehausen, George Washington University, and Board of Governors of the Federal Reserve System

[6] Junior Ballroom C 8:15–10:00 a.m.
TOPICS IN INTERNATIONAL ECONOMICS
Chair: Stefan H. Lutz, University of Manchester
Papers: Sohrab Abizadeh, University of Winnipeg, and Manish Pandey, University of Winnipeg
   Open Trade, Total Factor Productivity and Labor Skills: Who Are the Real Beneficiaries?
   Paul Deasy, University of San Francisco
   Afghanistan and the Environment of Insurgent-based Terror
   In-chul Kim, Sungkyunkwan University, and Min-kyong Ko, Sungkyunkwan University
   The Gravity Approach to Measurement of Net Benefit from Exchange Rate Coordination
Discussants: Ilter Bakkal, Bridgewater State College
Chia-Ying Chang, Victoria University of Wellington
Sohrab Abizadeh, University of Winnipeg
Paul Deasy, University of San Francisco

[7] Junior Ballroom D 8:15–10:00 a.m.

TOPICS ON EXPORTS AND EXCHANGE RATES
Chair: Jaebeom Kim, Oklahoma State University

Papers:
Juthathip Jongwanich, Asian Development Bank
Determinants of Export Performance in East and Southeast Asia
Jaebeom Kim, Oklahoma State University, and Young-Kyu Moh, Texas Tech University
Nonlinear Dynamics of Real Exchange Rates for Traded and Nontraded Goods
Archanun Kohpaiboon, Thammasat University
Exporters’ Response to AFTA Tariff Preferences
Mariana Spatareaunu, Rutgers University
Does Exporting Ease Domestic Firms’ Credit Constraints?

Discussants: Andrew Cassey, Washington State University
Jaebeom Kim, Oklahoma State University

[8] Finback 8:15–10:00 a.m.

SOME SUGGESTIONS FOR REGULATORY IMPROVEMENT
AFTER THE FINANCIAL CRISIS (IBEFA)
Organizer and Chair: David G. Mayes, University of Auckland

Papers:
Donato Masciandaro, Bocconi University, and Marc Quinton, International Monetary Fund
Maximilian J. B. Hall, Loughborough University
The Sub-Prime Crisis, the Credit Crunch, and Bank ‘Failure’: An Assessment of the UK Authorities Response
Gillian G. Garcia, GGH Garcia Associates
Failed Banks: Ignoring the Supervisory Red Flags and Breaking the Resolution Rules
David G. Mayes, University of Auckland, Andrew Campbell, University of Leeds, Raymand LaBrosse, University of Warwick, and Dalvinder Singh, University of Warwick
A New Standard for Deposit Insurance and Government Guarantees after the Crisis

Discussants: Maximilian J. B. Hall, Loughborough University
David G. Mayes, University of Auckland
Donato Masciandaro, Bocconi University
Gillian G. Garcia, GGH Garcia Associates

[9] Gulf Island C 8:15–10:00 a.m.

Contemporary Economic Policy Session

APPLIED STUDY IN PUBLIC ECONOMICS
Organizers: Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, National Chengchi University
Chair: Craig R. MacPhee, University of Nebraska, Lincoln

Papers:
Jr-Tsung Huang, National Chengchi University, and Yi-Ying Liang, Colliers International Taiwan
The Role of Stability of School Quality in Home Prices—Evidence from the Puget Sound Region
Vance Kuang-Ta Lo, National Chengchi University
Identifying Tax Price Effects of Charitable Contributions—By the Level and Variation of Giving
Mei Hsu, National Taipei University, and Been-Lon Chen, Academia Sinica
Why Do Immigrants Make So Much Higher Earnings than Natives in Taiwan?
Discussants: Craig R. MacPhee, University of Nebraska, Lincoln
Mei Hsu, National Taipei University
Jr-Tsung Huang, National Chengchi University

[10] Orca 8:15–10:00 a.m.

**PERSPECTIVES ON SELF-EMPLOYMENT OUTCOMES (ASHE)**

**Organizer and Chair:** Alberto Davila, University of Texas-Pan American

**Papers:**
- Alberto Davila, University of Texas-Pan American, and Marie T. Mora, University of Texas-Pan American
  - Derrick Hamilton, New School University, William Darity Jr., Duke University, Arthur H. Goldsmith, Washington & Lee University, and Marie T. Mora, University of Texas-Pan American
- *Accent, Phenotype, and Self-Employment Outcomes among Hispanics: Evidence from the Multi-City Study of Urban Inequality*
  - Thomas M. Fullerton Jr., University of Texas at El Paso, Angel L. Molina, University of Texas at El Paso, and Michael J. Pisani, Central Michigan University
- *Peso Acceptance Patterns in El Paso*
  - Discussants: Ronald L. Oaxaca, University of Arizona, Tucson
  - Fernando Antonio Lozano, Pomona College
  - Alberto Davila, University of Texas-Pan American

[11] Pavilion Ballroom C 8:15–10:00 a.m.

**ISSUES IN LABOR MARKET SEGMENTATION**

**Organizer and Chair:** Richard Chapman, Westminster College

**Papers:**
- Richard Chapman, Westminster College, and Jerry Gray, Willamette University
  - *Unraveling the Paradox of Labor Market Experiences for College Graduates*
- Kirsten Ford, University of Utah, and Richard Chapman, Westminster College
  - *Early American Industrial Labor Market Development: An Institutionalist Interpretation*
- Jerry Gray, Willamette University, and Michael Miller, Willamette University
  - *The ‘Unknowable’ Policy Principle*
  - Discussants: Richard Chapman, Westminster College
  - Jerry Gray, Willamette University
  - Kirsten Ford, University of Utah

[12] Grand Ballroom A 8:15–10:00 a.m.

**CALCULATING LOSS OF PENSION BENEFITS (NAFE)**

**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates

**Chair:** Edward M. Foster, University of Minnesota, and Forensic Economics

**Papers:**
- Raymond Strangways, Old Dominion University, and Bruce Rubin, Old Dominion University
  - *Valuation of Spouse and Survivor Benefits in a Defined Benefit Retirement Plan with a Survivor Benefit Option*
  - Boyd Fjeldsted, University of Utah, and BLF Associates
  - *A Comparison of Inexpensive Actuarial Software Packages*
  - Discussants: Barry Ben-Zion, Sonoma State University
  - James E. Ciecka, DePaul University

[13] Port McNeill 8:15–10:00 a.m.

**SPORTS ECONOMICS: ATTENDANCE (NAASE)**

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Chair:** David J. Berri, Southern Utah University

**Papers:**
- Jaume Garcia, Universitat Pompeu Fabra, and Placido Rodriguez, University of Oviedo
  - *What Have We Learnt About Attendance Demand in Sports during the Last Decades?*
Todd H. Kuethe, Purdue University, Todd Hubbs, Purdue University, and Mesbah Motamed, Purdue University
Is David Beckham Good for Major League Soccer? Analysis of the Designate Player Rule
R. Todd Jewel, University of North Texas
Estimating Demand for Aggressive Play in US Major League Soccer
Jason Berkowitz, University of North Carolina, Charlotte, and Craig Depken, University of North Carolina, Charlotte
What Drives Them Away? No-Shows for Select Major League Baseball Teams
Discussants: Craig Depken, University of North Carolina, Charlotte
Greg Durham, Montana State University
Levi Perez, University of Oviedo
Zenon X. Zygmont, Western Oregon University

[14] Gulf Island B 8:15–10:00 a.m.
TOPICS IN INDUSTRIAL ORGANIZATION I
Chair: Nancy A. Jianakoplos, Colorado State University
Papers: Fred Fong-Lin Chu, National Taiwan University
Application of Seasonal Grey Model in Forecasting Tourism Demand
Philippe A. Cyrenne, University of Winnipeg
Dual Distribution in a Differentiated Products Model
Hsueh-Jen Hsu, Yuan-Ze University
Network Value of New Product Development
Kai Hueschelrath, Center for European Economic Research
Comply or Die? The Economics of Antitrust Compliance Programs
Discussants: Mary E. Allender, University of Portland
Nancy A. Jianakoplos, Colorado State University
Kai Hueschelrath, Center for European Economic Research
Fred Fong-Lin Chu, National Taiwan University

[14A] Parksville 8:15–10:00 a.m.
ART AND MOVIES
Chair: Brinja Meiseberg, University of Muenster
Papers: Kay H. Hofmann, Zeppelin University, and Christian Opitz, Zeppelin University
Collaboration in the Spotlight—An Empirical Analysis of the Organization of Hollywood Film Productions
Joon-Woo Nahm, Sogang University
Price Determinants and Genre Effects in Korean Art Investment: A Partial Linear Approach
Brinja Meiseberg, University of Muenster, and Thomas Ehrmann, University of Muenster
Opposites Attract—Team Diversity as a Competitive Asset for Movie Production
David Switzer, St. Cloud State University, and David M. Lang, California State University, Sacramento
Home Theater Economics: Determinants of DVD Sales
Lawrence J. White, New York University, Jianping Mei, New York University, Michael A. Moses, New York University, and Zur B. Shapira, New York University
Discussants: from above participants

[15] Junior Ballroom A 8:15–10:00 a.m.
CARS: HYBRIDS, FUEL ECONOMY, AND LOW EMISSION ZONES (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
Chair: Hendrik Wolff, University of Washington
Papers: Sumeet Gulati, University of British Columbia, and Yu Arai, University of British Columbia
Evaluating Government Support for Hybrid Vehicles
Emma Hutchinson, University of Victoria  
*CAFE Regulation: The Downside of Double Standards*

Maureen Cropper, University of Maryland, Randy Chugh, University of Maryland, and  
Urvashi Narain, World Bank  
*The Demand for Fuel Economy in the Indian Passenger Vehicle Market*

Hendrik Wolff, University of Washington, and Lisa Perry, University of Washington  
*Cars, Air Pollution and Low Emission Zones in Europe*

**Discussants:** Emma Hutchinson, University of Victoria  
Maureen Cropper, University of Maryland  
Hendrik Wolff, University of Washington  
Sumeet Gulati, University of British Columbia

[16] Junior Ballroom B  
8:15–10:00 a.m.  
**NATURAL RESOURCE INSTITUTIONS** (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon  
**Chair:** Duncan Knowler, Simon Fraser University  
**Papers:**  
Jeffrey T. LaFrance, Washington State University, Pullman, Jay P Shimshack,  
Tufts University, and Myles Watts, Montana State University  
*Grazing Fees versus Stewardship on Federal Lands*  
Linda M. Fernandez, University of California, Riverside, and Glenn Sheriff, Columbia University  
*Optimal Invasive Species Policies under Asymmetric Information*  
Duncan Knowler, Simon Fraser University, and Tobias Schwoerer, Simon Fraser University  
*Local Communities and Nature Based Tourism: Valuing Gray Whales in Coastal Communities of Baja (Mexico) Using a Two-Phase Optimization Approach*  
Nori Tarui, University of Hawaii, and James A. Roumasset, University of Hawaii  
*Governing the Resource: Scarcity-Induced Institutional Change*  
**Discussants:** Linda M. Fernandez, University of California, Riverside  
Duncan Knowler, Simon Fraser University  
Nori Tarui, University of Hawaii  
Jeffrey T. LaFrance, Washington State University, Pullman

**Refreshment Break** — Pavilion Ballroom Foyer  
10:00–10:15 a.m.

[17] Junior Ballroom D  
10:15 a.m.–12:00 n.  
**President-Elect Featured Session**  
**ECONOMIC OUTLOOK FOR NORTH AMERICA**  
**Organizer and Moderator:** Fazil Mihlar, The Vancouver Sun  
**Panelists:**  
Jock Finlayson, Business Council of British Columbia  
Michael D. Intriligator, University of California, Los Angeles, and Milken Institute  
Bernie Munk, Munk Advisory Services  
Helmut Pastrick, Central 1 Credit Union

[17A] Junior Ballroom C  
10:15 a.m.–12:00 n.  
**Contemporary Economic Policy and Economic Inquiry Session**  
**BEST ARTICLE AWARD WINNERS**  
**Introduction:** Wade E. Martin, California State University, Long Beach  
**Papers:**  
Gregory E. Elliehausen, George Washington University, and Board of Governors of the Federal Reserve System, and Edward C. Lawrence, University of Missouri  
*A Comparative Analysis of Payday Loan Customers*  
H. Naci Mocan, Louisiana State University  
*What Determines Corruption? International Evidence from Microdata*
[18] Port Alberni 10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: IMPACTS OF ACTIVATION AND DEPLOYMENT

Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

Chair: Richard L. Fullerton, U.S. Air Force Academy

Papers: David S. C. Chu, Institute for Defense Analyses

The All-Volunteer Force in Time of War

Colin Doyle, Institute for Defense Analyses

Army Guard & Reserve Activation and Retention

James R. Hosek, RAND Corporation

Deployment and Retention

Bernard D. Rostker, RAND Corporation, and Laura Miller, RAND Corporation

Family Needs Survey

Discussants: Heidi Golding, Congressional Budget Office

David S. Loughran, RAND Corporation

Roger D. Little, U.S. Naval Academy

Carla Tighe Murray, Congressional Budget Office

[19] Port Hardy 10:15 a.m.–12:00 n.

TOPICS IN MACROECONOMICS AND MONETARY ECONOMICS

Organizer and Chair: Helmut M. Wagner, University of Hagen

Papers: Kevin J. Lansing, Federal Reserve Bank of San Francisco

Speculative Growth and Overreaction to Technology Shocks

Hashmat Khan, Carleton University

The Quantitative Importance of News Shocks in Business Cycle

Ansgar Belke, University of Duisburg

Liquidity and the Dynamic Pattern of Price Adjustment: A Global View

Helmut M. Wagner, University of Hagen, and Guido Giese, University of Hagen

IS Curve and Phillips Curve under Endogenous Uncertainty

Discussants: Geoffrey Dunbar, Simon Fraser University

Kazumi Asako, Hitotsubashi University

Miho Takizawa, Toyo University, and Hitotsubashi University


Contemporary Economic Policy Session

TRADE AND INTERNATIONAL ECONOMICS

Organizers: Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, National Chengchi University

Chair: Clement Yuk Pang Wong, University of Hong Kong

Papers: Craig R. MacPhee, University of Nebraska, Lincoln, and Janet Scott, Union College

Real Exchange Rates and American Imports of Textiles and Apparel

Djeto Assane, University of Nevada, Las Vegas, and Eric P. Chiang, Florida Atlantic University

The Impact of Structural Reforms and Currency Unions on Trade in West Africa

Yu-Ning Hwang, University of Washington

Implications of Price Setting for the Optimal Trade Protection Policy

Discussants: Yu-Ning Hwang, University of Washington

Clement Yuk Pang Wong, University of Hong Kong

Rei Odawara, George Washington University

[21] Gulf Island B 10:15 a.m.–12:00 n.

TOPICS IN INTERNATIONAL ECONOMICS I

Organizer and Chair: Alyson C. Ma, University of San Diego

Papers: Janet Ceglowski, Bryn Mawr College

Has Global Competition Changed US Export Pricing?
Florence Bouvet, Sonoma State University
*The Beveridge Curve in Europe: New Evidence Using National and Regional Data*
Min Joung Park, Sungkyunkwan University, and Yongil Jeon, Sungkyunkwan University
*The Proliferation of Sovereign Wealth Funds in Developing Countries*
Hui-Kuan Alice Tseng, University of North Carolina
*Incomplete Pass-through and Exchange Rate Volatility*

**Discussants:** Uluc Aysun, University of Connecticut
Ryan Brady, U.S. Naval Academy

[22] Finback 10:15 a.m.–12:00 n.
**FINANCIAL MELTDOWN: WHEN COMES THE PHOENIX?** *(IBEFA)*

**Organizer:** George G. Kaufman, Loyola University Chicago

**Chair:** Robert R. Bliss, Wake Forest University

**Panelists:**
- Mary Rosenbaum, Observatory Group, LLC
- George G. Kaufman, Loyola University Chicago
- Harvey Rosenblum, Federal Reserve Bank of Dallas
- James A. Brox, University of Waterloo

[23] Grand Ballroom B 10:15 a.m.–12:00 n.
**FISCAL POLICY AND GROWTH THEORY**

**Chair:** Simon Mozayeni, State University of New York at New Paltz

**Papers:**
- Pietro Enrico Ferri, Universita degli Studi di Bergamo
  *Growth Cycles: An Integrated Approach*
- Victor Valcarcel, Texas Tech University
  *The Impact of Fiscal Expansions on Private Spending: A Two-Sector Real Business Cycle Approach*
- Cheng-Chen Yang, Academia Sinica, and Angus Chu, Academia Sinica
  *Fiscal Centralization versus Decentralization: Growth and Welfare*

**Discussants:** Simon Mozayeni, State University of New York at New Paltz
Christian E. Weber, Seattle University
Cheng-Chen Yang, Academia Sinica
Pietro Enrico Ferri, Universita degli Studi di Bergamo

[24] Gulf Island A 10:15 a.m.–12:00 n.
**TOPICS IN HEALTH ECONOMICS**

**Organizer and Chair:** Michael T. French, University of Miami

**Papers:**
- Pierre K. Alexandre, Johns Hopkins University
  *Disparities in Adequate Mental Health Care for Past-year Major Depressive Episodes among White and non-White Youth*
- Michael T. French, University of Miami
  *Postponing the Pain of an Economic Recession: Macroeconomic Conditions and Excessive Alcohol Consumption*
- Robert J. Kaestner, University of Illinois at Chicago
  *Long Term Consequences of Minimum Drinking Age Laws*
- M. Christopher Roebuck, CVS Caremark
  *Impact of Depression Medication Adherence on Health Services Utilization and Cost*

**Discussants:** to be announced

[25] Orca 10:15 a.m.–12:00 n.
**TOPICS ON SOCIOECONOMIC OUTCOMES** *(ASHE)*

**Organizer:** Marie T. Mora, University of Texas-Pan American

**Chair:** Ronald L. Oaxaca, University of Arizona, Tucson

**Papers:**
- Edmundo Reyes, Wayne State University
  *Short-Run Dynamics in Health Care Expenditures for Emerging and Developed Countries: How Different Are We?*
- Vicki Bogan, Cornell University
  *Investment Decisions and Offspring Gender*
Todd Sorensen, University of California, Riverside, and Fernando Antonio Lozano, Pomona College

*The Labor Market Value to Legal Status*

Ivan Ariel de Jesus, Columbia University

*Estimating the Effect of a Dual Language Program on Student Achievement*

**Discussants:** Marie T. Mora, University of Texas-Pan American
Alberto Davila, University of Texas-Pan American

[26] Grand Ballroom A 10:15 a.m.–12:00 n.

**NEW ISSUES IN TORT DAMAGES (NAFE)**

**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
**Chair:** Marianne Inouye, Zengler Inouye, LLC

**Papers:**

Edward M. Foster, University of Minnesota, and Forensic Economics

*The Value of Commuting Time in Forensic Economics*


*Some New Developments in Labor-Market Related Probability Distributions and Their Characteristics*

**Discussants:** Thomas M. Roney, Thomas Roney, LLC
Steven J. Shapiro, New York Institute of Technology

[26A] Parksville 10:15 a.m.–12:00 n.

**President-Elect Featured Session**

**ISSUES IN THE ECONOMICS OF CRIME**

**Organizer and Chair:** Stephen T. Easton, Simon Fraser University

**Papers:**

Stephen T. Easton, Simon Fraser University, and Alexander Karaivanov,
 Simon Fraser University

*Optimal Crime Networks*

David Scoones, University of Victoria

*Unconditional Parole*

Philip Curry, Simon Fraser University, and Steve Mongrain, Simon Fraser University

*Malice Aforethought*

**Discussants:** to be announced

[27] Port McNeill 10:15 a.m.–12:00 n.

**SPORTS ECONOMICS: BASEBALL (NAASE)**

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
**Chair:** John L. Solow, University of Iowa

**Papers:**

Seth Gitter, Towson University, and Thomas A. Rhoads, Towson University

*Stadium Construction and Fan Attendance for Minor League Baseball*

Jason Winfree, University of Michigan

*Performance and Ownership Structure in Minor League Baseball*

Nobuya Takezawa, Rikkyo University

*A Honeymoon Effect for Japanese Stadiums? The Case of J-League*

Anthony C. Krautmann, DePaul University

*The Production Technology in Major League Baseball*

**Discussants:** Christian Deutscher, University of Zurich
Alexander Rathke, University of Zurich
King Banaian, St. Cloud State University
Young Hoon Lee, Sogang University

[28] Beluga 10:15 a.m.–12:00 n.

**EAST ASIAN ECONOMIC GROWTH**

**Chair:** Lein Lein Chen, University of Nevada, Las Vegas
Papers: Lein Lein Chen, University of Nevada, Las Vegas, and John J. Devereux, City University of New York
Measuring Chinese Growth
Xiugen Mo, Mississippi State University
The Temporal and Spatial Effect of Highways on China’s Economic Growth
Discussants: Xiugen Mo, Mississippi State University
Shu-Chin Huang, Ming Chuan University

[29] Gulf Island D 10:15 a.m.–12:00 n.
DEMOCRACY AND PEACE
Chair: Seth W. Norton, Wheaton College
Papers: Tetsuya Kuratani, Shikoku University
International Trade and Peace
Ataul Huq Pramanik, International Islamic University Malaysia
Development and Democratization—The Role of Civil Society versus State in the Arab World
Tetsuya Saito, State University of New York, Buffalo
Economy, Democracy, and Universities
Bonnie Wilson, Saint Louis University, Dennis Coates, University of Maryland, Baltimore County, and Jac C. Heckelman, Wake Forest University
Democracy and Volatility: Do Special Interest Groups Matter?
Discussants: from above participants

NATURAL RESOURCES AND RESOURCE POLICY (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
Chair: to be announced
Papers: Ramesh Kumar, University of Waterloo
Optimal Domestic Processing of Exhaustible Resource Exports under Stock Uncertainty
John Janmaat, University of British Columbia
Water Markets, Licenses, and Conservation: Some Implications
Shan Chen, University of Waterloo, Margaret Insley, University of Waterloo, and Tony Wirjanto, University of Waterloo
The Impact of Stochastic Convenience Yield on Long-term Forestry Investment Decisions
Discussants: John Janmaat, University of British Columbia
Shan Chen, University of Waterloo
Ramesh Kumar, University of Waterloo

[31] Junior Ballroom B 10:15 a.m.–12:00 n.
CLIMATE: FLOODING, SMALL HYDRO, MIGRATION, ENERGY-EFFICIENCY (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
Chair: Maureen Cropper, University of Maryland
Papers: Valerie Mueller, International Food Policy Research Institute, and Agnes Quisumbing, International Food Policy Research Institute
Natural Disasters and Their Consequences on Labor Markets: Evidence from the 1998 Flood in Bangladesh
Recycling vs. Energy Efficiency Programs—Which Are More Cost-Effective for Reducing GHGs?
Lea Kosnik, University of Missouri
Small Hydropower’s Potential in the Fight against Global Warming: A Benefit-Cost Analysis
Maureen Cropper, University of Maryland, and Paramita Sinha, RTI International
The Value of Climate Amenities: Evidence from U.S. Migration Decisions
Lea Kosnik, University of Missouri
Maureen Cropper, University of Maryland
Valerie Mueller, International Food Policy Research Institute

[33] Pavilion Ballroom D 12:15–2:15 p.m.
PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING
Introduction: Arnold C. Harberger, University of California, Los Angeles
Address: Michael D. Intriligator, University of California, Los Angeles, and Milken Institute
The Economics of Terrorism

NAASE Executive Committee Meeting — Port McNeill 1:00–2:00 p.m.
NAFE General Meeting — Grand Ballroom A 2:00–2:30 p.m.

[34] Junior Ballroom C 2:30–4:15 p.m.
Keynote Address
APPLIED WELFARE ECONOMICS—A CURRENT STATUS REPORT
Introduction: Ronald W. Jones, University of Rochester
Address: Arnold C. Harberger, University of California, Los Angeles

[35] Port Alberni 2:30–4:15 p.m.
DEFENSE ECONOMICS: MILITARY HEALTH CARE ISSUES
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
Chair: David S. C. Chu, Institute for Defense Analyses
Papers: Heidi Golding, Congressional Budget Office
The Costs of Health Care of the VA for OIF/OEF Veterans
Carla Tighe Murray, Congressional Budget Office
Funding the Retiree Healthcare Benefit
Robert Levy, Center for Naval Analyses
Does TRICARE Have Enough Providers for its Non-Enrolled Population?
Lawrence Goldberg, Institute for Defense Analyses
The Effects of Co-Pays and Deductibles on the Demand for Military Health Care
Discussants: David E. Hunter, Institute for Defense Analyses
Bernard D. Rostker, RAND Corporation
Andrew O. Hall, University of Maryland
Glenn H. Ackermann, Center for Naval Analyses

[36] Port Hardy 2:30–4:15 p.m.
TOPICS IN MACROECONOMICS AND MONETARY ECONOMICS II
Organizer and Chair: Helmut M. Wagner, University of Hagen
Papers: Miho Takizawa, Toyo University, and Hitotsubashi University, and Kazumi Asako, Hitotsubashi University
Marginal Productivity Principle and the Biases of TFP: An Empirical Analysis of Selected Countries
Konomi Tonogi, Hitotsubashi University, Kazumi Asako, Hitotsubashi University, and Katsuaki Ochiai, Hitotsubashi University
Business Cycle Comovements between Asian Countries and Japan: Tests by CI and Trade Statistics
Helmut M. Wagner, University of Hagen
Endogenous Uncertainty and Optimal Monetary Policy
Discussants: Ansgar Belke, University of Duisburg
Hashmat Khan, Carleton University
Kevin J. Lansing, Federal Reserve Bank of San Francisco

[37] Beluga 2:30–4:15 p.m.
TRADE AND PROTECTION
Chair: In-chul Kim, Sungkyunkwan University
Papers: Carolyn L. Evans, Santa Clara University
A Protectionist Bias in Majoritarian Politics: An Empirical Investigation
Stefan H. Lutz, University of Manchester, James D. Gaisford, University of Calgary, and Shan Victor Jiang, University of Calgary
Are Antidumping Duties an Antidote for Predation?
Ilseok Yang, Sungkyunkwan University
Legislative Bargaining over Trade Policy
Discussants: In-chul Kim, Sungkyunkwan University
Ilseok Yang, Sungkyunkwan University
Carolyn L. Evans, Santa Clara University
Stefan H. Lutz, University of Manchester

[38] Gulf Island B 2:30–4:15 p.m.
TOPICS IN INTERNATIONAL ECONOMICS II
Organizer and Chair: Alyson C. Ma, University of San Diego
Papers: Javier Reyes, University of Arkansas
The Architecture of Growth: Product Space, Small World Networks and Growth Acceleration
Baybars Karacaovali, Fordham University
The Political Economy Determinants of Multilateral Trade Liberalization in the European Union
Yoto V. Yotov, Drexel University
Measuring the Incidence of Trade Costs
Rossitza B. Wooster, Portland State University
Productivity Spillovers from Foreign Direct Investment in Developing Countries: A Meta-Regression Analysis
Discussants: Charles B. Braymen, Kansas State University
Chang Hong, Clark University
Tomohiko Inui, Nihon University
Morihiro Yomogida, Sophia University

TOPICS IN CREDIT MARKETS AND BANKING
Chair: Chia-Ying Chang, Victoria University of Wellington
Papers: Demet Canakci, Central Bank of Turkey
A Case Study on Business Cycle, Bank Efficiency and Banking Crises
Byung In Lim, Chungbuk National University, and Jae Hyung Yoon, Andong National University
The Analysis on the Credit Card Bubble in Korea with the Permanent Hypothesis and the Liquidity Constraint
Wan-Ru Yang, National University of Kaohsiung
Herding and Costly Information: The Case of Bank Runs
Yuanyan Zhang, University of California, Los Angeles
Impact of Credit Market Imperfection and Sectoral Asymmetry on Chinese Business Cycle
Discussants: Yeong-Yuh Chiang, National Chengchi University
               Wan-Ru Yang, National University of Kaohsiung
               Demet Canakci, Central Bank of Turkey
               Byung In Lim, Chungbuk National University

[40] Finback  2:30–4:15 p.m.

ASYMMETRIES IN GLOBAL FINANCIAL MARKETS (APF and IBEFA)
Organizer: A. G. Malliaris, Loyola University Chicago
Chair: Alexander J. Kondonassis, University of Oklahoma
Papers:
   Anastasios P. Pappas, University of the Aegean
       Capital Mobility and Macroeconomic Volatility: Evidences from Greece
   Christian R. Proaño, Macroeconomic Policy Institute
       Heterogeneous Behavioral Expectations, Exchange Rate Dynamics and Monetary Policy Rules
   Ingrid Rima, Temple University
       Are Neomercantilistic Practices a New Threat?
   A. G. Malliaris, Loyola University Chicago, and Mary Malliaris, Loyola University Chicago
       Gold, Oil and the Euro: Hypotheses and Time Series Analysis for Futures Data
Discussants: Alexander J. Kondonassis, University of Oklahoma
               A. G. Malliaris, Loyola University Chicago
               Volbert Alexander, University of Giessen
               James A. Brox, University of Waterloo

[41] Junior Ballroom D  2:30–4:15 p.m.

President-Elect Featured Session

HEALTH CARE REFORM
Organizer and Chair: Sally Pipes, Pacific Research Institute
Papers:
   Nadeem Esmail, The Fraser Institute
       The State of Canadian Health Care
   Benjamin Zycher, Pacific Research Institute
       National Basic Low-Cost Health Insurance
   L. Hart Hodges, Western Washington University, and Steven Globerman, Western Washington University
       Economics of Electronic Health Care Records
Discussants: to be announced

[42] Gulf Island C  2:30–4:15 p.m.

Contemporary Economic Policy Session

PUBLIC ECONOMICS AND WAGE BARGAINING
Organizers: Jack W. Hou, California State University, Long Beach, and Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor
Chair: Djeto Assane, University of Nevada, Las Vegas
Papers:
   Rei Odawara, George Washington University
   Denise Hare, Reed College
       Enterprise Privatization, Local Government Finance, and the Provision of Public Goods in Rural China
   Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor
       Wage Bargaining during a Consistent Downturn: The Case of Japan
   Wei Chi, Tsinghua University, and Yijiang Wang, Tsinghua University
       Bribe-Taking by Bureaucrats: Personal and Circumstantial Determinants
Discussants: Wei Chi, Tsinghua University
Vance Kuang-Ta Lo, National Chengchi University
Djeto Assane, University of Nevada, Las Vegas
Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor

HEALTH ECONOMIC ISSUES IN TAIWAN
Organizer and Chair: Chin-Shyan Chen, National Taipei University
Papers:
- Tsai-Ching Liu, National Taipei University
  Mental Health Economics: Relationship between Parental Mental Status and Survival Rates of Children
- Wei-Hua Tian, National Cheng Kung University
  The Relationship between Mental Health and Medical Services Utilization among the Elderly in Taiwan
- Yen-Ju Lin, National Taichung Institute of Technology
  Urbanization and the Utilization of Outpatient Services under the National Health Insurance in Taiwan
- Chin-Shyan Chen, National Taipei University
  Medical Expenditures and Motorcycle Helmet Law
Discussants: Chung Ping Albert Loh, University of North Florida
Tsai-Ching Liu, National Taipei University
Wei-Hua Tian, National Cheng Kung University
Koyin Chang, Ming Chuan University

MARKETS, MIGRATION AND MOBILITY
Organizer: Jeffrey B. Nugent, University of Southern California
Chair: Samer Kherfi, American University of Sharjah
Papers:
- E. Lance Howe, University of Alaska, Anchorage, and Lee Huskey, University of Alaska, Anchorage
  Migration in Arctic Alaska: Hierarchical Migration and Subsistence
- Rahul Nilakantan, University of Southern California
  Market Structure and the Sequential Decision of Quality Choice and Amount of Grading
- E. Lance Howe, University of Alaska, Anchorage, and James J. Murphy, University of Alaska, Anchorage
  Risk and Cooperation in a Common Pool Resource Dilemma
- Grigor Sukiassyan, California State University, Fullerton
  The Effects of Accounting Standards and Association Membership in Access to Credit in Transition Economies
Discussants: Paul A. Rivera, California State University, Channel Islands
Grigor Sukiassyan, California State University, Fullerton
Jeffrey B. Nugent, University of Southern California
Wasseem Mina, United Arab Emirates University

HEDONIC DAMAGES (NAFE)
Organizer: Boyd Fjeldsted, University of Utah, and BLF Associates
Chair: Jonathan S. Shefftz, JShefftz Consulting
Papers:
- Thomas R. Ireland, University of Missouri, St. Louis
  The Last of Hedonic Damages: Nevada, New Mexico and Running a Bluff
- Frank Hachman, BLF Associates
  VSL Revisited: Is a Forensic Economist’s Number Any Better Than No Number?
Discussants: Christopher J. Bruce, University of Calgary
John O. Ward, University of Missouri, Kansas City
TOPICS IN INDUSTRIAL ORGANIZATION II

Chair: Diego Escobari, San Francisco State University

Papers:
- Andrew Samwick, Dartmouth College, and Pui-Lam Yiu, Dartmouth College
  Value Creation and Value Reallocation in Mergers and Acquisitions
- Matthew Holian, San Jose State University, and Ali Reza, San Jose State University
  The Persistence of EVA in the United States

Discussants: Philippe A. Cyrenne, University of Winnipeg
Carl R. Gwin, Pepperdine University

SPORTS ECONOMICS: FOOTBALL (NAASE)

Organizers: David J. Berri, Southern Utah University, Anthony C. Krautmann, DePaul University, and Brad R. Humphreys, University of Alberta

Chair: Kevin G. Quinn, St. Norbert College

Papers:
- Scott Tainsky, University of Illinois, and Monika Stodolska, University of Illinois at Urbana-Champaign
  Population Migration and the Demand for American Football
- Kurt Bombien, University of North Carolina, Charlotte, and Craig Depken, University of North Carolina, Charlotte
  The Impact of the Short Week in the NFL: Evidence from the Field and the Sports Book
- David J. Berri, Southern Utah University, and Robert Simmons, Lancaster University
  Catching a Draft: On the Process of Selecting Quarterbacks in the National Football League Amateur Draft
- Josh Pitts, Mississippi State University
  Extending the Signaling Versus Human Capital Debate to the NCAA Football Recruiting Market: The Role of GPA

Discussants: Andrew Nutting, University of Idaho
Arne Feddersen, University of Hamburg
Todd H. Kueth, Purdue University
Stacey Brook, University of Sioux Falls, and University of Iowa

GLOBAL AND NATIONAL HOUSE PRICE BEHAVIOR

Organizer and Chair: John V. Duca, Federal Reserve Bank of Dallas

Papers:
- Anthony Murphy, Oxford University, and John Muellbauer, Oxford University
  Booms and Busts in the UK House Prices: The Role of Credit
- John V. Duca, Federal Reserve Bank of Dallas, John Muellbauer, Oxford University, and Anthony Murphy, Oxford University
  Home Prices and Credit Constraints: Making Sense of the U.S. Experience
- Kyung Hwan Kim, Sogang University, and Bertrand Renaud, Renaud and Associates
  Global House Price Trends and Policy Responses: Synchronization and Differences
- Jacques Friggit, CGEDD, MEEDDAT, French Ministry of the Environment
  House Prices over the Long-Run

Discussants: to be announced

RECREATIONAL DEMANDS (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: George B. Frisvold, University of Arizona, Tucson

Papers:
- Richard W. Dunford, Environmental Economics Services, LLC, and Randall Rosenberger, Environmental Economics Services, LLC
  Valuing the Recreation Outings of Children
- Luz Londono-Diaz, University of Connecticut, and Robert A. Johnston, University of Rhode Island
  The Recreational Value of Coral Reefs: A Classical and a Bayesian Approach to Meta-analytic Benefit Transfer
George B. Frisvold, University of Arizona, Tucson, and Xudong Ma, University of Arizona

Demand for Visits to Southwestern National Parks: Efficient Estimation with Time-Invariant and Rarely Changing Variables and Park-Specific Fixed Effects

Discussants: Richard W. Dunford, Environmental Economics Services, LLC
Luz Londono-Diaz, University of Connecticut
George B. Frisvold, University of Arizona, Tucson


ECOLABELING, AUDITS, DISCLOSURE (AERE)

Organizer: Trudy Ann Cameron, University of Oregon
Chair: Sumeet Gulati, University of British Columbia

Papers: Toni Sipic, University of Oregon

Eco-Labeling of Services: The Blue-Flag
Scott Gilpatric, University of Tennessee, Michael J. McKee, University of Calgary, and Christian Allen Vossler, University of Tennessee

Environmental Compliance through Endogenous Audit Mechanisms
Josh Skov, University of Oregon

The Determinants of Voluntary Carbon Disclosure
Souvik Datta, University of British Columbia, and Sumeet Gulati, University of British Columbia

Are Purchase Rebates for Energy Star Appliances Cost-effective?

Discussants: Scott Gilpatric, University of Tennessee
Josh Skov, University of Oregon
Souvik Datta, University of British Columbia
Toni Sipic, University of Oregon

[50] Gulf Island D 2:30–4:15 p.m.

ECONOMIC HISTORY

Chair: James T. Bang, Virginia Military Institute

Papers: Rowena Gray, University of California, Davis

Task Specialization among Immigrants and Natives: United States, 1860-1930
James R. Irwin, Central Michigan University, and Catherine L. McDevitt, Central Michigan University

Free Women, Slave Economy: Henrico VA, 1780-1860
Jaret Treber, Kenyon College

The Impact of Medical Education Reform in the United States on Physician Supply and Health Outcomes in Rural Areas
Christian E. Weber, Seattle University

German Language Ordinal Utility Theory, 1893-1932

Discussants: James R. Irwin, Central Michigan University
Rowena Gray, University of California, Davis
Vanessa Raney, University of Maryland
Jaret Treber, Kenyon College

Refreshment Break — Pavilion Ballroom Foyer 4:15–4:30 p.m.

AERE Reception — Parksville 4:15–6:15 p.m.


ECONOMICS EDUCATION: METHODS AND APPROACHES

Chair: Milica Bookman, St. Joseph’s University

Papers: Milica Bookman, St. Joseph’s University

Using Films and Fiction to Teach Economics
Walter Morris, Pace University

Community Service Component in Economics
Rod O'Donnell, University of Technology, Sydney

The Concept of Opportunity Cost: Is It Simple, Fundamental or Necessary?
Kenna C. Taylor, Rollins College

Economic Education: Evolving from Economic Crisis

Discussants: Walter Morris, Pace University
Milica Bookman, St. Joseph’s University
Lisa Klein Surdyk, Seattle Pacific University
Rod O’Donnell, University of Technology, Sydney

[52] Junior Ballroom B 4:30–6:15 p.m.

TIME SERIES METHODS

Chair: Logan Kelly, Bryant University

Papers: Peter Fuleky, University of Washington, Veronika Czellar, HEC Paris, and Eric Zivot, University of Washington

Further Evidence on Simulation Inference for Near Unit-Root Processes with Implications for Term Structure Estimation

Chulho Jung, Ohio University

Does the Term Spread of Interest Rates Predict Economic Activity? Evidence from Some Countries Using Structural VAR Model

Miguel D. Ramirez, Trinity College

Are Foreign and Public Capital Productive in the Mexican Case? A Panel Cointegration Study

Su Zhou, University of Texas, San Antonio

Time Series Behavior of the Short-Term Real Interest Rates

Teresa Harrison, Drexel University

On 2SLS Estimation of an Interaction Coefficient in a Multivariate Setting

Discussants: Miguel D. Ramirez, Trinity College
Teresa Harrison, Drexel University
Logan Kelly, Bryant University
Chulho Jung, Ohio University

[53] Port Hardy 4:30–6:15 p.m.

DEFENSE ECONOMICS: APPLICATIONS OF ECONOMIC ANALYSIS

Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

Chair: David C. Trybula, Office of the Deputy Under Secretary of the Army

Papers: Ben Van Roo, RAND Corporation

Logistics Enterprise Analysis

David E. Hunter, Institute for Defense Analyses

Geographic Variation in Veterans’ Disability Payments

Stanley A. Horowitz, Institute for Defense Analyses

Training Assessment

Francois Melese, Naval Postgraduate School

Military Cost-Benefit Analysis

Discussants: Natalie Webb, Naval Postgraduate School
Michael Strobl, Office of the Secretary of Defense
Fernando Huerta, Office of the Secretary of Defense
Susan Maybaumwisniewski, Business Executives for National Security


President-Elect Featured Session

TBA

Organizer: Michael B. Devereux, University of British Columbia

Chair: to be announced

Papers: to be announced

Discussants: to be announced
Contemporary Economic Policy Session

TRADE INFRASTRUCTURE, TAXES AND ECONOMIC INTEGRATION

Organizers: Jack W. Hou, California State University, Long Beach, and Ying-yi Tsai, National University of Kaohsiung

Chair: I-Hui Cheng, National University of Kaohsiung

Papers:
- Shih-Jye Wu, National Sun Yat-Sen University
  Economic Integration and Commodity Tax Base with Endogenous Location of Firms
- Douglas H. Brooks, Asian Development Bank, and Ying-yi Tsai, National University of Kaohsiung
  Strategic Choice of Freight Mode and Investments in Transport Infrastructure
- I-Hui Cheng, National University of Kaohsiung, and Ying-yi Tsai, National University of Kaohsiung
  Has Regional Economic Integration Really Affected Taiwan’s Trade?

Discussants:
- Ying-yi Tsai, National University of Kaohsiung
- I-Hui Cheng, National University of Kaohsiung
- Shih-Jye Wu, National Sun Yat-Sen University

EMPIRICAL MACROECONOMICS

Organizer and Chair: Evan F. Koenig, Federal Reserve Bank of Dallas

Papers:
- Tao Wu, Federal Reserve Bank of Dallas, and Michele Cavallo, Board of Governors of the Federal Reserve System
  Measuring Oil Shocks Using Market-Based Information
- Nathan S. Balke, Southern Methodist University
  Sectoral Effects of Monetary Shocks
- Evan F. Koenig, Federal Reserve Bank of Dallas, and Benjamin D. Keen, University of Oklahoma
  Sticky Wages and Prices vs. Sticky Information: Results from an Estimated DSGE Model

Discussants:
- James C. Morley, Washington University in St. Louis
- Jeremy Piger, University of Oregon
- Kevin J. Lansing, Federal Reserve Bank of San Francisco

INTEREST RATE AND CURRENCY

Chair: Chunchih Chen, National Taipei University

Papers:
- Chunchih Chen, National Taipei University
  Delayed Overshooting under Factor-Augmented Vector Autoregression
- Ellis Heath, West Virginia University
  Real Interest Rates and Fiscal Policy: A Global Study
- Saktinil Roy, Athabasca University
  Predicting the Asian Currency Crises with Artificial Neural Networks: What Role of Function Approximation?

Discussants:
- Liang Ding, Macalester College
- Chunchih Chen, National Taipei University
- Ellis Heath, West Virginia University

STUDY ON FDI

Chair: Luis San Vicente Portes, Montclair State University

Papers:
- Luis San Vicente Portes, Montclair State University
  Financial Frictions, Foreign Direct Investment, and Growth
- Chia-Ying Chang, Victoria University of Wellington
  Can a Home Country Benefit from FDI? A Theoretical Analysis
- Chunwei Lai, Hong Kong Polytechnic University
  An Empirical Assessment of Labor Costs in U.S. Vertical FDI
Raymond MacDermott, Virginia Military Institute, and James T. Bang, Virginia Military Institute

**FDI and Immigration**

**Discussants:** Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco
George Naufal, American University of Sharjah

[59] Grand Ballroom C 4:30–6:15 p.m.

**BANKING AND FINANCIAL MARKETS**

**Chair:** Robert James Sonora, Fort Lewis College

**Papers:**
- Ryuichi Nakagawa, Kansai University
  - *Herd Behavior by Japanese Banks in Local Financial Markets*
- Tobias F. Roetheli, University of Erfut
  - *Banks’ Default Expectations: From Pessimism to Over-Optimism*
- Ta-Chen Wang, California State University, Sacramento
  - ‘When Banks Compete, You Win?’ Competition and Terms of Credit in Early American Banking

**Discussants:**
- Douglas A. Downing, Seattle Pacific University
- Ta-Chen Wang, California State University, Sacramento
- Ryuichi Nakagawa, Kansai University

[60] Gulf Island B 4:30–6:15 p.m.

**TOPICS IN INTERNATIONAL ECONOMICS III**

**Organizer and Chair:** Alyson C. Ma, University of San Diego

**Papers:**
- Chang Hong, Clark University
  - *China’s Trade and Consumer Welfare*
- Tomohiko Inui, Nihon University
  - *Import Competition, Regional Characteristics and Employment Growth in Heterogeneous Plants—Evidence from Japanese Establishment Data*
- Charles B. Braymen, Kansas State University
  - *Export-led Growth: Examining the Microevidence in Chile*
- Moriihiro Yomogida, Sophia University
  - *On the Welfare Effects of Domestic Mergers and Cross-Border Acquisitions*

**Discussants:**
- Javier Reyes, University of Arkansas
- Baybars Karacaovali, Fordham University
- Yoto V. Yotov, Drexel University
- Rossitzia B. Wooster, Portland State University

[61] Pavilion Ballroom B 4:30–6:15 p.m.

**Contemporary Economic Policy Session**

**ASIAN MONETARY AND FINANCIAL ISSUES**

**Organizer:** Thomas D. Willett, Claremont Graduate University

**Chair:** to be announced

**Papers:**
- Helen A. Popper, Santa Clara University, and David Parsley, Vanderbilt University
  - *Evaluating Exchange Rate Objectives in Monetary Policy Rules: An Application to Korea*
- Thana Sompornserm, Claremont Graduate University
  - *Financial Liberalization and International Capital Flows*

**Discussant:** James A. Lehman, Pitzer College

[62] Pavilion Ballroom C 4:30–6:15 p.m.

**MACROECONOMIC ANALYSIS OF HEALTH SHOCK**

**Organizer and Chair:** Hui He, University of Hawaii, Manoa

**Papers:**
- Hui He, University of Hawaii, Manoa, Timothy Halliday, University of Hawaii at Manoa, and IZA, and Hao Zhang, University of Hawaii
  - *Health Investment over the Life Cycle*
- Richard M. H. Suen, University of California, Riverside
  - *Technological Advance and the Growth in Health Care Spending*
Lei Guo, University of Minnesota, Hui He, University of Hawaii, Manoa, and Zheng Liu, Federal Reserve Bank of San Francisco

*Why Do Older People Quit the Stock Market?*

Juergen Jung, Towson University, and Chung Tran, University of New South Wales

*The Macroeconomics of Health Savings Accounts*

**Discussants:** Richard M. H. Suen, University of California, Riverside
Lei Guo, University of Minnesota
Juergen Jung, Towson University
Hui He, University of Hawaii, Manoa

[63] Gulf Island A 4:30–6:15 p.m.

**POLITICAL ECONOMY, POLICIES AND INSTITUTIONS**

**Organizer:** Jeffrey B. Nugent, University of Southern California

**Chair:** Hugo Toledo, American University of Sharjah

**Papers:**

- Paul A. Rivera, California State University, Channel Islands
  *Revisiting Carlos Diaz Alejandro’s Analysis of Variations in the Ability of Latin American Countries to Emerge from the Depression*

- Paul A. Rivera, California State University, Channel Islands
  *Explaining Changes in Democracy Indexes in Latin America 1900-2000: Crises, Development, Policy, Neighbors or What?*

- Jeffrey B. Nugent, University of Southern California
  *Business Association Emergence and Small Firm Behavior in Latin America*

- Wasseem Mina, United Arab Emirates University
  *Influence of Property Rights Protection and Investment Treaties on Capital Flows in the MENA Region*

**Discussants:** E. Lance Howe, University of Alaska, Anchorage
Bo Zhou, Xiamen University, and University of Southern California
Samer Kherfi, American University of Sharjah

[64] Pavilion Ballroom D 4:30–6:15 p.m.

**HEALTH ECONOMICS: ALCOHOL USE, CHILDREN’S HEALTH**

**Chair:** Thomas M. Fullerton Jr., University of Texas at El Paso

**Papers:**

- Koyin Chang, Ming Chuan University, and Yung-Hsiang Ying, National Sun Yat-Sen University
  *The Effectiveness of Alcohol-Control Policies on Drunk-Driving Fatalities in the United States*

- Chad D. Cotti, University of Wisconsin, Oshkosh, Scott J. Adams, University of Wisconsin, Milwaukee, and McKinley L. Blackburn, University of South Carolina
  *Minimum Wages and Alcohol-Related Traffic Fatalities among Teens*

- Karen M. Travis, Pacific Lutheran University
  *Differential Marginal Product of Prenatal Care on Birth Weight*

- Ning Zhang, University of Rochester, and Feng Liu, Shanghai University of Finance and Economics
  *Children’s Mental Health: Does Economy Matter?*

**Discussants:** Kai-Wen Cheng, Cornell University
Koyin Chang, Ming Chuan University
Chad D. Cotti, University of Wisconsin, Oshkosh
Karen M. Travis, Pacific Lutheran University

[65] Grand Ballroom A 4:30–6:15 p.m.

**GROWTH RATES AND DISCOUNT RATES (NAFE)**

**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates

**Chair:** Frank D. Tinari, Seton Hall University, and Tinari Economics Group

**Papers:**

- Arthur Eubank, Eubank Economics, Inc., Andrew Eubank III, Eubank Economics, Inc., and Anna Shostya, Pace University
  *Alternative Wage Indices and Wage Growth Rates*

- Stephen M. Horner, Economic Consulting
  *Medical Net Discount Rates: Stationarity Revisited*
Discussants: James D. Rodgers, Economic Appraisals and Forensic Economics
Lane Hudgins, Lane Hudgins Analysis

[66] Junior Ballroom A 4:30–6:15 p.m.

TOPICS ON CRIME AND PENALTY
Chair: Hashem Dezhbakhsh, Emory University
Papers: Robert Baumann, College of the Holy Cross, and Chihiro Muroi, College of the Holy Cross
The Non-Linear Effect of Wealth on Crime
Jan E. Christopher, Delaware State University
Evidence Collection, Chain of Custody, and the Economics of Crime Scene Control
Bryan Engelhardt, College of the Holy Cross
Crime Networks with Bargaining and Build Frictions
Stephane Justeau, Ecole Superieure des Sciences Commerciales D’Angers, Kaddor Bachar, Ecole Superieure des Sciences Commerciales D’Angers, and Christopher Lewis, University of West Florida
Determinants of the Application of the Death Penalty: A Panel Data Analysis
Andrew Nutting, University of Idaho
Did Booker Unveil Implicit Discrimination among Federal Judges?
Discussants: Christian Eilinghoff, University of Hamburg
Sean Jasso, Pepperdine University
Derek K. Yonai, Campbell University
Stephane Justeau, Ecole Superieure des Sciences Commerciales D’Angers
Jan E. Christopher, Delaware State University

[67] Port McNeill 4:30–6:15 p.m.

SPORTS ECONOMICS: HOCKEY (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
Chair: Leo H. Kahane, California State University, East Bay
Papers: Leo H. Kahane, California State University, East Bay, Neil Longley, University of Massachusetts, and Robert Simmons, Lancaster University
The Impacts of Coworker Heterogeneity on Firm-Level Productivity
David J. Berri, Southern Utah University, and Stacey Brook, University of Sioux Falls, and University of Iowa
MoneyPuck: On the Evaluation of Goalies in the National Hockey League
Christian Deutscher, University of Zurich
The Payoff to Leadership in Teams: An Empirical Analysis with Data from the National Hockey League
Bernd Frick, University of Paderborn, Marcel Battre, University of Paderborn, and Christian Deutscher, University of Zurich
Hockey Earnings
Discussants: R. Todd Jewel, University of North Texas
Zenon X. Zygmont, Western Oregon University
Stacey Brook, University of Sioux Falls, and University of Iowa
Bruce K. Johnson, Centre College

[67A] Gulf Island D 4:30–6:15 p.m.

ETHANOL AND APPLICATIONS IN ENVIRONMENTAL ECONOMICS I
Chair: Diya Mazumder, Soka University
Papers: Diya Mazumder, Soka University
General Equilibrium Welfare of Revenue-Neutral Increases in a Gas Tax and in an Ethanol Subsidy
Alfonso Flores-Lagunes, University of Florida, Carlos A. Flores, University of Miami, and Dimitrios Kapetanakis, University of Florida
Lessons from Quantile Panel Estimation of the Environmental Kuznets Curve
Discussants: from above participants
Wednesday, July 1

Registration — Pavilion Ballroom Foyer 8:00 a.m.–4:30 p.m.

[68] Port Hardy 8:15–10:00 a.m.
DEFENSE ECONOMICS: LABOR MARKET EXPERIENCES OF VETERANS
Organizer: Jacob A. Klerman, Abt Associates
Chair: James R. Hosek, RAND Corporation
Papers:
Jeremy Luallen, Abt Associates
Evidence from a VA Survey
Paco Martorell, RAND Corporation
Causal Effects of Military Service
David S. Loughran, RAND Corporation, Jacob A. Klerman, Abt Associates, and Sebastian Negrusa, RAND Corporation
The Effect of Economic Conditions on Veteran Unemployment
Discussants:
Jacob A. Klerman, Abt Associates
Paul Heaton, RAND Corporation
Elaina Rose, University of Washington, Seattle
Beth J. Asch, RAND Corporation

[69] Port Alberni 8:15–10:00 a.m.
DEFENSE ECONOMICS: ACQUISITION, INFORMATION, AND TECHNOLOGY TRANSFER
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
Chair: David L. McNicol, Institute for Defense Analyses
Papers:
R. David Mullin, U.S. Air Force Academy, and Bruce G. Linster, U.S. Air Force Academy
Limitations on Using Reverse Auctions for Defense Acquisition
Peter Coughlan, Naval Postgraduate School, William R. Gates, Naval Postgraduate School, and Francois Melese, Naval Postgraduate School
Asymmetric Information, Mechanism Design, and Contractor Protests
Dan Davis, Center for Naval Analyses
Use of Information Markets to Forecast DoD Acquisitions Outcomes
Richard A. Bitzinger, Nanyang Technological University
The RMA and the Chinese Defense Industry: How Critical is Dual-Use Technology?
Discussants:
William R. Gates, Naval Postgraduate School
Victoria Greenfield, U.S. Naval Academy
Nayantara Hensel, Naval Postgraduate School
Mark Lorell, RAND Corporation
Contemporary Economic Policy Session

ADVANCES IN MICRO THEORY
Organizers: Jack W. Hou, California State University, Long Beach, and Ying-yi Tsai, National University of Kaohsiung
Chair: Rosemary Walker, Washburn University
Papers:
- Ya-Chin Wang, Kun Shan University, and Leonard Fong-Sheng Wang, National University of Kaohsiung: Entry Mode, Ownership Constraint, and R&D with Spillover
- Chris Y. Tung, National Sun Yat-Sen University: Policy Outcomes under Multiple Strategic Voting Blocs
- Pei-Cheng Liao, National Taiwan University: Wage Bargaining and Strategic Delegation under Unionized Duopoly

Discussants:
- Pei-Cheng Liao, National Taiwan University
- Rosemary Walker, Washburn University
- Chris Y. Tung, National Sun Yat-Sen University

ISSUES IN MONETARY ECONOMICS
Organizer and Chair: Adrian R. Fleissig, California State University, Fullerton
Papers:
- Jane M. Binner, Aston University, Rakesh K. Bissoondeeal, Aston University, Bjorn Hagstrømer, Aston University, and Andy Mullineux, University of Birmingham: Stock Market Volatility, Risk Attitude and the Demand for Money in the UK
- Mira Farka, California State University, Fullerton: The Fed and Term Structure: A High Frequency Identification Approach
- Adrian R. Fleissig, California State University, Fullerton: Do Asset Prices Respond to FOMC Statements More Than to Interest Rate Surprises? Estimates from a High-Frequency Dataset

Discussants:
- Mira Farka, California State University, Fullerton
- Adrian R. Fleissig, California State University, Fullerton
- Jane M. Binner, Aston University

APPLIED MACROECONOMICS
Organizer: Michael T. Owyang, Federal Reserve Bank of St. Louis
Chair: Neville Francis, University of North Carolina, Chapel Hill
Papers:
- Luciana Juvenal, Federal Reserve Bank of St. Louis: Nominal Shocks and Exchange Rate Fluctuations
- Neville Francis, University of North Carolina, Chapel Hill, and Stefano Eusepi, Federal Reserve Bank of New York: Learning in DSGE Models

Discussants: to be announced

TOPICS ON INTERNATIONAL ECONOMICS
Organizer and Chair: Salvador Gil-Pareja, University of Valencia
Papers:
- Salvador Gil-Pareja, University of Valencia, Rafael Llorca-Vivero, University of Valencia, and Jose Antonio Martinez-Serrano, University of Victoria: Continental Bias in Trade
- Estefania Mourelle, Universidade da Coruña, and Juan Carlos Cuestas, Nottingham Trent University: Inflation Persistence and Asymmetries: Evidence for African Countries
- Jose Vicente Blanes-Cristobal, Universidad Pablo de Olavide: Agglomeration versus Dispersion in the European Monetary Union: Evidence from Intra-Industry Trade
Carmen Diaz-Roldan, Universidad de Castilla-La Mancha, Oscar Bajo-Rubio, Universidad de Castilla-La Mancha, and Vicente Esteve-Garcia, Universidad de Valencia

The Balance-of-Payments Constraint on Economic Growth: A Long Term Perspective—Some Evidence from Spain

Discussants: Jose Vicente Blanes-Cristobal, Universidad Pablo de Olavide
Oscar Bajo-Rubio, Universidad de Castilla-La Mancha
Juan Carlos Cuestas, Nottingham Trent University

[74] Finback 8:15–10:00 a.m.

TRANSMISSION OF MONETARY POLICY (IBEFA)
Organizer and Chair: James A. Brox, University of Waterloo

Papers:
Andreas Steiner, University of Mannheim
How Central Banks Prepare for Financial Crises: An Empirical Analysis of the Effects of Crises and Globalization on International Reserve Holdings

A. G. Malliaris, Loyola University Chicago
Financial Instabilities and Asset Prices: Lessons from the Recent Credit Crisis
Giorgio Di Giorgio, Universita LUISS Guido Carli, and Guido Traficante, Universita LUISS Guido Carli
Uncertainty and Monetary Policy Transparency

Discussants: Alfred A. Haug, University of Otago
Edward E. Gharkey, University of the West Indies
Mary Rosenbaum, Observatory Group, LLC

[75] Gulf Island B 8:15–10:00 a.m.

ECONOMICS OF TOBACCO
Chair: Simon Mozayeni, State University of New York at New Paltz

Papers:
Kai-Wen Cheng, Cornell University, and Donald S. Kenkel, Cornell University
U.S. Cigarette Demand: 1944-2004

Eric Franco, Southwestern University, Wes Rivers, Southwestern University, and Mary E. Young, Southwestern University
Tobacco Cessation: Cost-Effective Employer-Based Programs

Mabel A. Andalon Lopez, Cornell University
Does More Schooling Really Induce Smoking in Mexico?
Andrew Tan, Universiti Sains Malaysia, Rodolfo M. Nayga, University of Arkansas, and Steven T. Yen, University of Tennessee
The Role of Education and Other Socio-Demographic Factors on Cigarette Smoking

Discussants: Troy Quast, Sam Houston State University
Karen M. Travis, Pacific Lutheran University
Andrew Tan, Universiti Sains Malaysia
Eric Franco, Southwestern University

[76] Junior Ballroom C 8:15–10:00 a.m.

CHILD HEALTH
Organizers: Laura M. Argys, University of Colorado, Denver, and Daniel I. Rees, University of Colorado, Denver
Chair: Rey Hernandez-Julian, Metropolitan State College of Denver

Papers:
Joseph J. Sabia, American University, and Daniel I. Rees, University of Colorado, Denver
Migraines and Educational Attainment
Joseph P. Price, Brigham Young University, and Kasey Buckles, University of Notre Dame
Marriage and Infant Health
Laura M. Argys, University of Colorado, Denver, and M. Melinda Pitts, Federal Reserve Bank of Atlanta
Drivers’ License Restrictions and Teen Behaviors
Christina R. Peters, Metropolitan State College of Denver, Rey Hernandez-Julian, Metropolitan State College of Denver, and Daniel I. Rees, University of Colorado, Denver

*Family Size and Children’s Health: Evidence from Bangladesh*

**Discussants:** Christina R. Peters, Metropolitan State College of Denver
Daniel I. Rees, University of Colorado, Denver
Rey Hernandez-Julian, Metropolitan State College of Denver
Christopher S. Carpenter, University of California, Irvine

[77] Grand Ballroom A 8:15–10:00 a.m.

**COMMERCIAL DAMAGES AND ANTITRUST LITIGATION** (NAFE)

**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates

**Chair:** Lane Hudgins, Lane Hudgins Analysis

**Papers:**
- A. Frank Adams III, Kennesaw State University
  *Sampling Issues in Commercial Damages Cases*
- Richard Eichmann, FTI Consulting, Inc., and Matthew Mercurio, FSC Group
  *Use of Two-Stage Linear Regression Models in Identifying the Existence and Extent of Affected Commerce in Price-Fixing Cases*

**Discussants:**
- Jonathan S. Shefftz, JShefftz Consulting
- David Tucek, Value Economics LLC

[78] Gulf Island A 8:15–10:00 a.m.

**REGULATORY AND ORGANIZATIONAL ISSUES IN DIFFERENT INSTITUTIONS**

**Organizer and Chair:** Grigor Sukiassyan, California State University, Fullerton

**Papers:**
- Hao-Chung Li, University of Southern California
  *Import Competition and the Provision of Company Training: Evidence from the NLSY*
- Grigor Sukiassyan, California State University, Fullerton
  *Signals for Investment and Equity: The Role of External Auditing and Association Membership*
- Rahul Nilakantan, University of Southern California
  *Advertising and Program Content in a Mixed Economy Broadcast Industry*

**Discussants:**
- Samer Kherfi, American University of Sharjah
- Paul A. Rivera, California State University, Channel Islands
- Hugo Toledo, American University of Sharjah
- Hao-Chung Li, University of Southern California
- Grigor Sukiassyan, California State University, Fullerton

[79] Port McNeill 8:15–10:00 a.m.

**SPORTS ECONOMICS: THEORY** (NAASE)

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Chair:** Jason Winfree, University of Michigan

**Papers:**
- Rodney D. Fort, University of Michigan, Ann Arbor, and Jason Winfree, University of Michigan
  *Modeling Talent Investment and Talent Distribution in Sports Leagues*
- Michael A. Leeds, Temple University Japan, Sumi Sakata, Temple University Japan, and Peter von Allmen, Moravian College
  *Wage Determinants in Japanese Baseball*
- Stefan Szymanski, City University London
  *Promotion, Regulation and End of Season Effects*
- Duane W. Rockerbie, University of Lethbridge, and Stephen T. Easton, Simon Fraser University
  *The Ebbs and Flows of the Game: Multiple Equilibria in a Sports League Model*

**Discussants:**
- Daniel F. Stone, Oregon State University
- Duane W. Rockerbie, University of Lethbridge
- Placido Rodriguez, University of Oviedo
- Stefan Szymanski, City University London
**ENVIRONMENTAL MEASUREMENT AND PRODUCTIVITY**

**Organizer and Chair:** Moriah Bellenger, Oregon State University, Corvallis

**Papers:**
- Amy Cheung, University of New South Wales, and Kevin J. Fox, University of New South Wales
  
  *Efficiency of Market Based Instruments*

- Matthew D. Berman, University of Alaska, Anchorage, Edward Gregr, University of British Columbia, Gaku Ishimura, University of British Columbia, and Rashid Sumaila, University of British Columbia
  
  *The Cost of Steller Sea Lion Recovery Measures in the North Pacific*

- Abul Maala Hussain, University of Wyoming, and John Tschirhart, University of Wyoming
  
  *Optimal Harvesting When Harvesting Success is Uncertain*

- Moriah Bellenger, Oregon State University, Corvallis, and Alan Herlihy, Oregon State University
  
  *Shadow Pricing Environmental Attributes Using Directional Distance: Are All Metrics Created Equal?*

**Discussants:**
- Moriah Bellenger, Oregon State University, Corvallis
- Abul Maala Hussain, University of Wyoming
- Matthew D. Berman, University of Alaska, Anchorage
- Kevin J. Fox, University of New South Wales

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**HEALTH AND ENVIRONMENT**

(AERE)

**Organizer and Chair:** Trudy Ann Cameron, University of Oregon

**Papers:**
- Peter Stiffler, University of Oregon, Trudy Ann Cameron, University of Oregon, and J. R. DeShazo, University of California, Los Angeles
  
  *Willingness to Pay for Small Reductions in Morbidity and Mortality Risks: Canada and the United States*

- Erica Johnson, Gonzaga University, Trudy Ann Cameron, University of Oregon, and J. R. DeShazo, University of California, Los Angeles
  
  *Willingness to Pay for Health Risk Reductions: Differences by Type of Illness*

- Fei Yu, Colby College
  
  *Subjective Choice Difficulty as a Context Effect in Stated Preference Surveys*

- Ling Huang, Duke University
  
  *Measuring Health Benefits from Interventions to Reduce Indoor Air Pollution in Rural China*

**Discussants:**
- Fei Yu, Colby College
- Eric Duquette, University of Oregon

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**WTP; FISHERIES**

(AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon

**Chair:** David F. Layton, University of Washington

**Papers:**
- Craig Mohn, Cascade Econometrics
  
  *More Trouble with Turnbull: Calculating Confidence Intervals for WTP When Using Estimators with Monotonicity Constraints*

- Yoshifumi Konishi, Williams College, and Kenju Adachi
  
  *A Framework for Estimating Willingness-to-Pay to Avoid Endogenous Environmental Risks*

- Ling Huang, Duke University
  

- David F. Layton, University of Washington, and Alan Haynie, University of Washington
  
  *Specifying, Estimating, and Simulating, Multivariate Extreme Value (GEV) Discrete Choice Models in Fisheries*
Discussants: Yoshifumi Konishi, Williams College
Craig Mohn, Cascade Econometrics
David F. Layton, University of Washington
Ling Huang, Duke University

[83] Pavilion Ballroom D  8:15–10:00 a.m.

RELIGION AND COMPETITIVE MARKETS

Organizer and Chair: Carl R. Gwin, Pepperdine University
Papers: Carl R. Gwin, Pepperdine University, Carol F. Gwin, Pepperdine University, Charles M. North, Baylor University, and Wafa H. Orman, University of Alabama, Huntsville

Understanding Religious Choice: A Product Attributes Model Application
Christopher Crowe, International Monetary Fund
Irrational Exuberance in the U.S. Housing Market: Were Evangelicals Left Behind?
David Beckworth, Texas State University-San Marcos
The Dynamic Effect of Economic Shocks on Religiosity: Evidence from the Seventh-day Adventist Church
Charles M. North, Baylor University, Carl R. Gwin, Pepperdine University, and Wafa H. Orman, University of Alabama, Huntsville

‘Many Mansions?’ Religion and Housing Markets
Discussants: Joni S. J. Charles, Texas State University-San Marcos
Carol F. Gwin, Pepperdine University
Sean Jasso, Pepperdine University
Bin Grace Li, International Monetary Fund

[84] Junior Ballroom D  8:15–10:00 a.m.

MIGRATION, WAGES AND UNIONS (KAEA)

Organizer: Young-Kyu Moh, Texas Tech University
Chair: Jaymin Lee, Yonsei University
Papers: Bun Song Lee, Northwestern University, and Sung Hyo Hong, Syracuse University

Determinants of Spatial Wage Disparities in Korea
Dongsoo Kim, Korea Institute for Industrial Economics & Trade
Migration Analysis in Korea Based on the Metropolitan Statistical Areas
Jaymin Lee, Yonsei University
The Governance Structure and Union Behavior: Evidence from Korean Firms
Young-Kyu Moh, Texas Tech University
The Effect of Evacuation from Hurricane Katrina on Houston-Area Earnings

Discussants: Young-Kyu Moh, Texas Tech University
Jaymin Lee, Yonsei University
Bun Song Lee, Northwestern University
Dongsoo Kim, Korea Institute for Industrial Economics & Trade

Refreshment Break — Pavilion Ballroom Foyer  10:00–10:15 a.m.

[85] Gulf Island B  10:15 a.m.–12:00 p.m.

TEACHING ECONOMICS IN AND OUTSIDE OF THE CLASSROOM

Organizer and Chair: Varghese A. Manaloor, University of Alberta
Papers: Shahidul Islam, Grant MacEwan College

Teaching Techniques in Introductory Economics Classrooms: How Much of What?
Rafat Alam, Grant MacEwan College
Connecting the Dots: Applying Classroom Learning in Economics at Workplace
Varghese A. Manaloor, University of Alberta
Teaching and Learning Economics in a Field Study Course: Reflections from an Interdisciplinary India Study Tour Course

Discussants: Rafat Alam, Grant MacEwan College
Varghese A. Manaloor, University of Alberta
Shahidul Islam, Grant MacEwan College
[86] Port Hardy 10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: ACQUISITION POLICY AND PRACTICES

Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

Chair: Gary Bliss, U.S. Department of Defense

Papers: Scot Arnold, Institute for Defense Analyses
- Effectiveness of Incentive Contracts and Reducing Cost Growth

Mark Lorell, RAND Corporation
- UAS Historical Acquisition Challenges and Future Policy Options

- Report of the BENS Task Force on Acquisition Law and Oversight

Ross Fetterly, National Defence Headquarters
- The Need for Defence Procurement Reform in Canada

Discussants: John Driessnack, MCR, LLC
- Francois Melese, Naval Postgraduate School
- David L. McNicol, Institute for Defense Analyses
- Raymond E. Franck Jr., Naval Postgraduate School

[86A] Port Alberni 10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: RECRUITING AND MANPOWER ISSUES

Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

Chair: Michael J. Meese, U.S. Military Academy

Papers: David R. Graham, Institute for Defense Analyses
- Army Manpower Utilization

Paul F. Hogan, The Lewin Group
- Recruiting Resources and the New GI Bill

Roger D. Little, U.S. Naval Academy
- Marriage and Employment: Earnings, Assortative Matching, Two-Sided Search, and Military Couples

Jennie W. Wenger, Center for Naval Analyses
- The Assessment of Individual Motivation and Performance of Non-Graduates

Discussants: Mary Lou Hall, U.S. Department of the Army
- Lawrence Goldberg, Institute for Defense Analyses
- Cathleen McHugh, Center for Naval Analyses
- Elda Pema, Naval Postgraduate School

[87] Orca 10:15 a.m.–12:00 n.

APPLIED MICROECONOMICS

Organizer: Michael T. Owyang, Federal Reserve Bank of St. Louis

Chair: Michael R. Pakko, Federal Reserve Bank of St. Louis

Papers: Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis, Emin Dinlersoz, Cornerstone Research, and Thomas A. Garrett, Federal Reserve Bank of St. Louis
- A Dynamic Analysis of Lottery Competition among States

Michael R. Pakko, Federal Reserve Bank of St. Louis
- Casino Revenues and the Illinois Smoking Ban

Magnus J. Lofstrom, Public Policy Institute of California, Joe Hayes, Public Policy Institute of California, and Laura E. Hill, Public Policy Institute of California
- What Are the Labor Effects of Legalization?

Natalia Kolesnikova, Federal Reserve Bank of St. Louis, Dan A. Black, University of Chicago, Seth Sanders, Duke University, Lowell Taylor, Carnegie Mellon University, and Mark Wessel, Carnegie Mellon University
- A Divergent View on Black-White Earnings Convergence

Discussants: to be announced
[88] Parksville 10:15 a.m.–12:00 n.

COMMODITIES AND THE MACROECONOMY

Organizer and Chair: Shawkat M. Hammoudeh, Drexel University

Papers:
- Kyongwook Choi, University of Seoul, Jeon Hyungchul, University of Seoul, and Won Joong Kim, Kangwon National University
  *The Effect of U.S. Macroeconomic Shocks on the International Commodity Prices*
- Shawkat M. Hammoudeh, Drexel University, Mark A. Thompson, Augusta State University, and Yuan Yuan, Drexel University
  *The Dynamics of the Precious Metals, Oil Price and Exchange Rate*
- Shawkat M. Hammoudeh, Drexel University, and Ramaprasad Bhar, University of New South Wales
  *Commodity and Relevant Macro-Financial Variables: Empirical Analysis of Dynamic Causal Relationship in a Regime Switching Environment*

Discussants: Shawkat M. Hammoudeh, Drexel University

Kyongwook Choi, University of Seoul

[89] Gulf Island C 10:15 a.m.–12:00 n.

BUSINESS CYCLES

Chair: Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco

Papers:
- David M. Eagle, Eastern Washington University
  *Using Quasi-Real Contracts to Help Mitigate Aggregate-Demand-Caused Recessions and Inflations*
- Phacharaphot Nuntramas, San Diego State University
  *A Sticky Price Model of Inventory Investment*
- Christian E. Weber, Seattle University
  *On the Importance of Business Cycle Frequency: A Counterfactual Analysis of the Upward Drift in the US Unemployment Rate, 1968-1982*
- Yung-Hsiang Ying, National Sun Yat-Sen University, and Chi-Hsiang Chen, National Sun Yat-Sen University
  *On the Sources of the Fluctuations of Taiwanese Economy*

Discussants: Ellis Heath, West Virginia University
Stuart M. Glosser, University of Wisconsin, Whitewater
Yung-Hsiang Ying, National Sun Yat-Sen University
Robert James Sonora, Fort Lewis College

[90] Gulf Island D 10:15 a.m.–12:00 n.

EXCHANGE RATE DETERMINATION

Chair: Mary E. Allender, University of Portland

Papers:
- Bahram Adrangi, University of Portland, Mary E. Allender, University of Portland, and Kambiz Raffiee, University of Nevada, Reno
  *Managed Float and the Volatility of the Bilateral Exchange Rate of the Dollar*
- Myoung Shik Choi, Sungkyunkwan University
  *Foreign Exchange Crux in the Monetary Economy*
- Yuan Chieh Cheng, Chung Yuan Christian University, Sheng-Chieh Pan, China
  *University of Technology, and Po-Chin Wu, Chung Yuan Christian University*
  *The Impacts of Unexpected Component of Macroeconomic News Announcement and Crude Oil Price Change on Exchange Rate*
- Thomas M. Fullerton Jr., University of Texas at El Paso, Karen P. Fierro, University of Texas at El Paso, and Emmanuel Villalobos, University of Texas at El Paso
  *Cross-Border Restaurant Price and Exchange Rate Interactions*

Discussants: Hisham Foad, San Diego State University
Ger J. Lanjouw, University of Groningen
Bahram Adrangi, University of Portland
Myoung Shik Choi, Sungkyunkwan University

[91] Pavilion Ballroom A 10:15 a.m.–12:00 n.

ISSUES IN INTERNATIONAL ECONOMICS (IEFS)

Organizer: Reza Oladi, Utah State University
Chair: Hamid Beladi, University of Texas, San Antonio
Papers: Wolfgang Mayer, University of Cincinnati, and Alexandros Mourmouras, International Monetary Fund

Signaling by International Financial Institutions as a Facilitator of Private Investments
Ronald W. Jones, University of Rochester
Share Ribs Redux
Reza Oladi, Utah State University, and Hamid Beladi, University of Texas, San Antonio
Technical Progress and the Boundary of Non-traded Goods
John Gilbert, Utah State University

Imperfect Labor Mobility and Heterogeneous Access to Job Opportunities

Discussants: Reza Oladi, Utah State University
Wolfgang Mayer, University of Cincinnati
Ronald W. Jones, University of Rochester
Hamid Beladi, University of Texas, San Antonio

REGULATORY VERSUS MARKET DISCIPLINE (IBEFA)

Organizer and Chair: Laurence Scialom, University of Paris X — Nanterre

Papers: Margarida Abreu, University of Lisboa, and Victor Mendes, CMVM Portuguese Securities Commission
Financial Literacy and Portfolio Diversification
Olivier Brossard, University of Toulouse, and Tristan Auvray, University of Toulouse
Ownership Concentration and Market Discipline in European Banking: Good Monitoring but Bad Influence?
Robert DeYoung, University of Kansas, and Jack Reidhill, Federal Deposit Insurance Corporation
A Theory of Bank Resolution: Political Economics and Technological Change
Michel Aglietta, University of Paris X — Nanterre, and Laurence Scialom, University of Paris X — Nanterre
A Systemic Approach in Financial Regulation—A European Perspective

Discussants: Robert DeYoung, University of Kansas
Victor Mendes, CMVM Portuguese Securities Commission
Michel Aglietta, University of Paris X — Nanterre
Olivier Brossard, University of Toulouse

MARRIAGE, DIVORCE, AND MORTALITY (CSWEP)

Organizer and Chair: Martha Olney, University of California, Berkeley

Papers: Trinidad Beleche, University of California, Riverside, and Nellie Lew, University of California, Santa Barbara
‘Til Laws Do Us Part? The Impact of Changing Divorce Laws on Divorce Rates in Mexico
Yu Zhou, University of Michigan
Estimating the Gains from Marriage: Evidence from a Natural Experiment in China
Comfort F. Ricketts, Mississippi State University, Randall C. Campbell, Mississippi State University
Life Expectancy: Are Men Catching Up or Women Falling Behind?
Amy Ickowitz, Clark University
Geography and Mortality: Comparing Infant and Child Mortality across Border in West Africa

Discussants: Yu Zhou, University of Michigan
Trinidad Beleche, University of California, Riverside
Amy Ickowitz, Clark University
Comfort F. Ricketts, Mississippi State University

LABOR MARKETS AND EDUCATION IN EMERGING MARKETS

Organizer: Jeffrey B. Nugent, University of Southern California
Chair: Paul A. Rivera, California State University, Channel Islands
Papers: Samer Kherfi, American University of Sharjah
  *The Structure of Earnings in Dubai*
Hugo Toledo, American University of Sharjah
  *The Effects of Emiratization in the UAE Labor Market*
Jeffrey B. Nugent, University of Southern California
  *Simulating Labor Market Responses to Varying Institutional Conditions in the Dualistic Labor Markets of the GCC*
Bo Zhou, Xiamen University, and University of Southern California
  *Estimating the Effects of Educational Reforms on Enrollment Rates in China*
Discussants: Jeffrey B. Nugent, University of Southern California
  Rahul Nilakantan, University of Southern California
  Hao-Chung Li, University of Southern California

[96] Pavilion Ballroom C 10:15 a.m.–12:00 n.

**DETERMINATION OF WAGES**

Chair: Peter J. Morton, Chinese Culture University

Papers: Robert C. Dolan, University of Richmond, David H. Dean, University of Richmond, and Robert M. Schmidt, University of Richmond
  *Measuring Long-term Earnings Impacts of Vocational Rehabilitation*
Barry T. Hirsch, Georgia State University, and John Winters, Georgia State University
  *Does the Law of One (Real) Wage Hold?*
David A. Macpherson, Florida State University, and William E. Even, Miami University
  *Is Bigger Still Better? The Decline of the Wage Premium at Large Firms*
Anita Pena, Colorado State University
  *Do Minimum Wage Laws Affect People Who Are Not Covered?*
Discussants: Bryan Engelhardt, College of the Holy Cross
  Peter J. Morton, Chinese Culture University
  Barry T. Hirsch, Georgia State University
  David A. Macpherson, Florida State University

[97] Grand Ballroom A 10:15 a.m.–12:00 n.

**PROFESSIONAL ISSUES** (NAFE)

Organizer: Boyd Fjeldsted, University of Utah, and BLF Associates

Chair: Stephanie L. Rizzardi, Rizzardi Pearson Associates

Paper: Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University, Michael R. Luthy, Bellarmine University, and Frank L. Slesnick, Bellarmine University
  *A 2009 Survey Study of Forensic Economists*
Discussant: Thomas R. Ireland, University of Missouri, St. Louis

Panel Discussion: *When Can An Economic Expert Withdraw from a Case?*

Panelists: Thomas R. Ireland, University of Missouri, St. Louis
  Barry Ben-Zion, Sonoma State University
  Frank D. Tinari, Seton Hall University, and Tinari Economics Group
  John O. Ward, University of Missouri, Kansas City

[98] Port McNeill 10:15 a.m.–12:00 n.

**SPORT FINANCE** (NAASE)

Organizers: Wladimir Andreff, University of Paris I — Pantheon-Sorbonne, David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

Chair: Wladimir Andreff, University of Paris I — Pantheon-Sorbonne

Papers: Kristy Piccinini, Congressional Budget Office, and Dennis Zimmerman, American Tax Policy Institute
  *Commercialization and Tax Preferences for College Sports*
Robert A. Baade, Lake Forest College
  *Financing Sport Arenas and Stadiums*
Stefan Szymanski, City University London
  *European Football and the Credit Crisis*
Wednesday, July 1

Wladimir Andreff, University of Paris I — Pantheon-Sorbonne
Public and Private Financing of Sport in Europe

Discussants: from above participants

[99] Pavilion Ballroom D 10:15 a.m.–12:00 n.

TOPICS IN THE ECONOMICS OF GAMBLING

Organizers: Brad R. Humphreys, University of Alberta, and Douglas M. Walker, College of Charleston
Chair: Brad R. Humphreys, University of Alberta
Papers: Douglas M. Walker, College of Charleston, and Peter T. Calcagno, College of Charleston

The Casino Industry and Corruption of Public Officials
Levi Perez, University of Oviedo, Jaume Garcia, Universitat Pompeu Fabra, Brad R. Humphreys, University of Alberta, and Placido Rodriguez, University of Oviedo

Who GAMBLES? Profiles of Consumers of Spanish State-operated Games
Rodney J. Paul, Saint Bonaventure University, and Andrew Weinbach, Coastal Carolina University

Determinants of Betting Volume in the NFL
Kathryn L. Combs, University of St. Thomas, Jim Landers, Indiana Legislative Services Agency, and John A. Spry, University of St. Thomas

Taxation and Casino Competition
Discussants: Brad R. Humphreys, University of Alberta
Kathryn L. Combs, University of St. Thomas
Victor Matheson, College of the Holy Cross
Douglas M. Walker, College of Charleston

[100] Junior Ballroom A 10:15 a.m.–12:00 n.

ENVIRONMENTAL APPLICATIONS OF HEDONIC METHODS

(AERE)
Organizer: Trudy Ann Cameron, University of Oregon
Chair: Noelwah R. Netusil, Reed College
Papers: Sathyia Gopalakrishnan, Duke University, Jordan Slott, Duke University, and Martin Smith, Duke University

The Value of Disappearing Beaches in North Carolina: A Hedonic Pricing Model with Endogenous Beach Width
Martin Heintzelman, Clarkson University

The Value of Land Use Patterns and Preservation Policies
Bowman Cutter, Pomona College, Linda M. Fernandez, University of California, Riverside, and Ritu Sharma, University of California, Riverside

Dynamic Estimation of Open Space and Housing Values: A Novel Repeated Sales/Matching Approach
Noelwah R. Netusil, Reed College, and Jonathan Kadish, Pomona College

Valuing Vegetation in an Urban Watershed
Discussants: Martin Heintzelman, Clarkson University
Bowman Cutter, Pomona College
Noelwah R. Netusil, Reed College
Sathyia Gopalakrishnan, Duke University

[101] Junior Ballroom B 10:15 a.m.–12:00 n.

TRADE AND ENVIRONMENT (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
Chair: to be announced
Papers: Helene Ollivier, EHESS umr CIREN, and Jean-Marc Bourgeon, EHESS umr CIREN

Is Bioenergy Trade Good for the Environment?
Lily Hsueh, University of Washington
ISO 14001 and the Trade of Economic Bads
Michael Springborn, University of California, Davis, and Robert Lieli, University of Texas, Austin

Closing the Gap between Risk Estimation and Decision-Making: Efficient Management of Trade-Related Invasive Species Risk

Discussants: Lily Hsueh, University of Washington
Michael Springborn, University of California, Davis
Helene Ollivier, EHESS umr CIRED

[102] Junior Ballroom D 10:15 a.m.–12:00 n.
GLOBAL FINANCIAL CRISIS AND KOREAN ECONOMY (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University
Chair: Hyun Jeong Kim, Bank of Korea
Papers:
Soyoung Kim, Korea University, and Doo Young Yang, Korea Institute for Economic Policy
The Impact of Capital Inflows on Emerging Asian Economies: Is Too Much Money Chasing Too Little Good?
Young-Kyu Moh, Texas Tech University, and Hyeongwoo Kim, Auburn University
Bias Correction and the Long-Run Hypotheses: A Recursive Mean Adjustment Approach
Hyun Jeong Kim, Bank of Korea, and Woo Young Kim, Bank of Korea
The Rise in Household Indebtedness in Korea: Causes and Effect on Consumption
Discussants: Young-Kyu Moh, Texas Tech University
Hyun Jeong Kim, Bank of Korea
Soyoung Kim, Korea University

[103] Gulf Island B 12:30–2:15 p.m.
ISSUES IN ECONOMETRICS
Organizer and Chair: Hyeon-seung Huh, Yonsei University
Papers:
Jinook Jeong, Yonsei University, and Daeyoung Jeong, Yonsei University
A Test for Normality in the Tobit Model
Halbert White, University of California, San Diego, Tae-Hwan Kim, Yonsei University, and Simone Manganelli, European Central Bank
Modeling Autoregressive Conditional Skewness and Kurtosis with Multi-Quantile CAViaR
Ju-won Seo, Yonsei University, Tae-Hwan Kim, Yonsei University, Bong Hwan Kim, Yonsei University, and Hyung-Ho Moon, Texas A&M University
Unit Root Test in the Presence of Multiple Breaks in Variance
Chi-Ung Song, Science and Technology Policy Institute, and Won-Soon Kwon, Hankuk University of Foreign Studies
An Analysis on Team Performance in National Football League
Discussants: Unjy Song, University of British Columbia
Jinook Jeong, Yonsei University
Joocheol Kim, Yonsei University
Jong-Hee Hahn, Yonsei University

[104] Port Alberni 12:30–2:15 p.m.
DEFENSE ECONOMICS: POLICY PERSPECTIVES ON VETERANS’ EMPLOYMENT
Organizer: Jacob A. Klerman, Abt Associates
Chair: James R. Hosek, RAND Corporation
Papers: John M. McWilliam, U.S. Department of Labor
Department of Labor Perspectives
Mark Gorenflo, United States Department of Veterans Affairs
Department of Veterans Affairs Perspectives
Saul Pleeter, U.S. Department of Defense
Department of Defense Perspectives
Discussant: Jacob A. Klerman, Abt Associates
Junior Ballroom C 12:30–2:15 p.m.

ECONOMIC GROWTH AND QUALITY OF MARKETS FOR PRODUCTION FACTORS

Organizer and Chair: Makoto Yano, Kyoto University, and Keio University

Papers:
- Hiroshi Fujiu, Chiba Keizai University
  The Factors Determining a Structure of Market for Elderly Care: Intergenerational Altruism and Quality of Family-Based Care
- Yuichi Furukawa, Chukyo University, and Taro Akiyama, Yokohama National University
  Incomplete Ownership Rights and Appropriability of Innovation: A Market Quality Approach
- Koyo Miyoshi, Keio University, and Makoto Yano, Kyoto University, and Keio University
  Labor Exploitation: A Theory and Evidence

Discussants: to be announced

Gulf Island C 12:30–2:15 p.m.

THE ROLE OF THE MEDIA AND ONLINE INTERACTIONS

Chair: Mohammed S. Khaled, Victoria University

Papers:
- Leif Brandes, University of Zurich, and Katja Rost, University of Zurich
  How the Media Make People Buy Stocks
- Jonathan Lafky, University of Pittsburgh
  Why Do People Write Reviews? Altruism and Spite in Online Ratings
- Evan W. Osborne, Wright State University
  A Model of Commerce in a Virtual World
- Nicolae Adrian Stoian, California State University, East Bay
  Public Messages and Bubbles

Discussants: Robert H. Bruhl, University of Illinois at Chicago
- Nicolae Adrian Stoian, California State University, East Bay
- Jonathan Lafky, University of Pittsburgh
- Leif Brandes, University of Zurich

Gulf Island A 12:30–2:15 p.m.

FORECASTING AND EMPIRICAL METHODS IN MACROECONOMICS

Organizer and Chair: Robert C. Dolan, University of Richmond

Papers:
- James C. Morley, Washington University in St. Louis
  The Asymmetric Business Cycle
- Jeremy Piger, University of Oregon
  Bayesian Model Averaging for Multiple Structural Change Models
- Dean D. Croushore, University of Richmond
  An Evaluation of Inflation Forecasts from Surveys using Real-Time Data
- Robert C. Dolan, University of Richmond, and Jerry L. Stevens, University of Richmond
  Bias in Forecasting Errors: Do Analysts’ Affiliations Matter?

Discussants: Dean D. Croushore, University of Richmond
- Jerry L. Stevens, University of Richmond
- James C. Morley, Washington University in St. Louis
- Jeremy Piger, University of Oregon

Gulf Island D 12:30–2:15 p.m.

TOPICS ON TRADE

Chair: Frances Philomena Ruane, Economic and Social Research Institute

Papers:
- Peter Sai-wing Ho, University of Denver
  Revisiting Prebisch and Singer: Beyond Their Declining Terms of Trade Thesis
- Nazmun Ratna, Lincoln University, and Ian MacDonald, Lincoln University
  Optimal ‘Metissage’ for Economic Advancement: Evidence from the US and Canada
Frances Philomena Ruane, Economic and Social Research Institute, and Anne Marie Gleeson, Waterford Institute of Technology

*Exporting and Productivity Growth: Micro Evidence from a Small Open Economy*

Christian E. Weber, Seattle University

*Garbage In, Garbage Out? Lies, Damned Lies, and Cross National Total Factor Productivity Estimates*

**Discussants:** Peter Sai-wing Ho, University of Denver

Nazmun Ratna, Lincoln University

Archanun Kohpaiboon, Thammasat University

Yuanyan Zhang, University of California, Los Angeles

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[109] Pavilion Ballroom A  12:30–2:15 p.m.

**President-Elect Featured Session**

**THE FINANCIAL CRISIS IN HISTORICAL PERSPECTIVE**

**Organizer and Chair:** Ellis W. Tallman, Oberlin College

**Papers:**

- Dennis W. Jansen, Texas A&M University, and Jong Chil Son, Bank of Korea
  *U.S. Housing Prices and Monetary Policy: The Federal Reserve System’s Role in the Crisis*
- Gerald P. Dwyer Jr., Federal Reserve Bank of Atlanta, and University of Carlos III, Madrid, and Paula Tkac, Federal Reserve Bank of Atlanta
  *The Financial Crisis of 2008: Fixed-Income Markets*
- Ellis W. Tallman, Oberlin College, and Elmus R. Wicker, Indiana University, Bloomington
  *Banking and Financial Crises in United States History: What Guidance Can History Offer Policymakers?*

**Discussants:** to be announced

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[110] Pavilion Ballroom B  12:30–2:15 p.m.

**Contemporary Economic Policy Session**

**HEALTHCARE, MEDICAL CARE, AND FOOD**

**Organizer and Chair:** Jack W. Hou, California State University, Long Beach

**Papers:**

- Albert Okunade, University of Memphis, and David A. Benson, Duke University
  *Determinants of Household Healthcare Expenditure: The Relevance of Permanent Income and Household Head Gender*
- Lakshmi Kanta Raut, Social Security Administration, and Sharmistha Bhattacharjee, Ministry of Communications and Information Technology, India
  *Evolution of Drug Resistant Malaria and Its Economic Cost: An Epidemiological Model Using Genetic Algorithm*
- Miguel Robles, IFPRI
  *Recent Food Prices Movements: A Time-series Analysis*
- Yu-Chin Wang, Kun Shan University

**Discussants:**

- Lakshmi Kanta Raut, Social Security Administration
- Miguel Robles, IFPRI
- Ya-Chin Wang, Kun Shan University

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[111] Junior Ballroom A  12:30–2:15 p.m.

**GENDER DISPARITIES**

**Chair:** Nan L. Maxwell, California State University, East Bay

**Papers:**

- Mina N. Balamoune-Lutz, University of North Florida, and International Center for Economic Research
  *Gender Inequality and Post-Conflict Reconstruction*
- Susan Elkindowy, Loyola Marymount University, and Mark E. Stater, Trinity College
  *Gender Differences in Corporate Executive Compensation*
- Eric Shih-chang Lin, National Tsing Hua University
  *Selectivity-Corrected Decomposition for Industrial Gender Wage Gaps*
Garrett Summers, Office of the Secretary of Defense

*Gender Disparities in Criminal Justice Outcomes: Changes across the Twentieth Century*

**Discussants:** William D. Ferguson, Grinnell College
Fung-Mey Huang, National Taiwan University
Susan Elkinawy, Loyola Marymount University
Eric Shih-chang Lin, National Tsing Hua University

[113] Pavilion Ballroom C 12:30–2:15 p.m.

**ENTREPRENEURIAL PERFORMANCE**

**Organizer:** Alicia Robb, University of California, Santa Cruz

**Chair:** Robert J. Strom, Ewing Marion Kauffman Foundation

**Papers:** Alicia Robb, University of California, Santa Cruz, and Susan Coleman, University of Hartford

*The Impact of Financial Capital on Business Performance: A Comparison of Women- and Men-Owned Firms*
John R. Nofsinger, Washington State University, and Blerina Reca, Washington State University

*Determinants of New Firm Birth Rates Internationally*
William D. Bradford, University of Washington, Timothy M. Bates, Wayne State University, and William E. Jackson III, University of Alabama

*Does Venture Capitalistic Activism Improve Investment Performance*

**Discussants:** Catherine L. Mann, Brandeis University
Alicia Robb, University of California, Santa Cruz
Thomas Hellman, University of British Columbia

[114] Port McNeill 12:30–2:15 p.m.

**THE ECONOMIC IMPACT OF MEGA-EVENTS** (NAASE)

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Chair:** Stefan Szymanski, City University London

**Papers:** Arne Feddersen, University of Hamburg, and Wolfgang Maennig, University of Hamburg

*Regional Economic Impact of the 1996 Summer Olympic Games—Wage and Employment Effects Reconsidered*
Dennis Coates, University of Maryland, Baltimore County, and Victor Matheson, College of the Holy Cross

*Mega-Events and Housing Costs: Raising the Rent while Raising the Roof?*
Dennis Coates, University of Maryland, Baltimore County

*Hotel Tax Collections and a Local Mega-Event*
Daniel R. Marburger, Arkansas State University

*Cross Subsidies and Title IX Compliance*

**Discussants:** Robert Baumann, College of the Holy Cross
Jason Winfree, University of Michigan
Rodney D. Fort, University of Michigan, Ann Arbor
Kristy Piccinini, Congressional Budget Office

[115] Port Hardy 12:30–2:15 p.m.

**GLOBAL TAIWANESE COMPANIES**

**Organizer and Chair:** Susan Margaret Belcher, Feng Chia University

**Papers:** Susan Margaret Belcher, Feng Chia University, and Chyong Ling Judy Chen, Feng Chia University

*The Importance of Absorptive Capacity in the Road to Becoming a “Giant Lion”—ASUSTek Computer Inc.*
Shan-Yu Chen, Feng Chia University

*Towards a Study of the Entrepreneurial Process: A Case on the Leader of Taiwan’s Convenience Store Industry, Chung-Jen Hsu*
Yu-Chen Kuo, Feng Chia University, and Shan-Yu Chen, Feng Chia University

*Trumpet of Victory: Taiwan’s Saxophone Industry in Houli*
Jia-Huey Lin, Tunghai University

Geographical Barriers to Employment: An Analysis of Commuting Behavior in Four Large Metropolitan Areas

Discussants: Shan-Yu Chen, Feng Chia University
Yu-Chen Kuo, Feng Chia University
Jia-Huey Lin, Tunghai University
Susan Margaret Belcher, Feng Chia University

TRADE, INFLATION AND DEVELOPMENT (CEANA)

Organizer: Chong-Kee Yip, Chinese University of Hong Kong
Chair: Chi-Chur Chao, Chinese University of Hong Kong

Papers:
- Foreign Aid, Defense Expenditures and Endogenous Growth in a Small Open Economy
  Chun-Ying Juan, Hsiuping Institute of Technology
- Target Zones and Stabilization of Commodity Prices: Agricultural Spot and Future Prices Model
  Chiu-Chiung Huang, Feng Chia University
- Why Inflation Targeting: An Intertemporal Dynamic View
  Chi-Chur Chao, Chinese University of Hong Kong

Discussants:
Meng Yi Tai, Fo Guang University
Chiu-Chiung Huang, Feng Chia University
Chun-Ying Juan, Hsiuping Institute of Technology
Shih-Wen Hu, Feng Chia University
Wen Shwo Fang, Feng Chia University

COLLABORATIVE PARTNERSHIPS FOR SUSTAINABLE ENVIRONMENTAL OUTCOMES

Organizer and Chair: Joni S. J. Charles, Texas State University-San Marcos
Panelists:
Gwendolyn Hustvedt, Texas State University-San Marcos
Joni S. J. Charles, Texas State University-San Marcos
Christopher J. Bruce, University of Calgary
Walter Rast, Texas State University-San Marcos

SEASONAL ADJUSTMENT, ENDOGENEITY, AND SPATIAL DOMINANCE (KAEA)

Organizer: Young-Kyu Moh, Texas Tech University
Chair: Hahn Shik Lee, Sogang University

Papers:
- Testing the Monday Effect in U.S. Stock Return: A Spatial Dominance Approach
  Hahn Shik Lee, Sogang University
- A Comparison of Seasonal Adjustment Methods: New Evidence on Economics Data with Structural Breaks
  Yeon Jeong Lee, Pusan National University, and Seong-Min Yoon, Pusan National University

The Impact of Introduction of Futures Trading and Asymmetric Volatility
Discussants: Yeon Jeong Lee, Pusan National University
Hahn Shik Lee, Sogang University
Chang Sik Kim, Sungkyunkwan University

[119] Port Alberni  2:30–4:15 p.m.

DEFENSE ECONOMICS: RECRUITING
Organizer: Jacob A. Klerman, Abt Associates
Chair: Beth J. Asch, RAND Corporation
Papers:
- Beth J. Asch, RAND Corporation, and Paul Heaton, RAND Corporation
  Enlistment Supply
- Elaina Rose, University of Washington, Seattle
  Unemployment and Enlistment
- Jacob A. Klerman, Abt Associates, and Bernard D. Rostker, RAND Corporation
  Recruiting Older Youths
Discussants: Paco Martorell, RAND Corporation
James R. Hosek, RAND Corporation
Heather Krull, RAND Corporation

[120] Gulf Island B  2:30–4:15 p.m.

POLITICAL ECONOMICS
Chair: Andrew Tan, Universiti Sains Malaysia
Papers:
The Political Economy of the Era—In Search of Ethics and Balance: Three Laws that Shaped the Economics of the 2000s
Sang-Ho Lee, Chonnam National University
Optimal Privatization Policy under Asymmetric Information
Thomas E. Chamberlain, Independent Researcher
World Bank Growth Report—Assessment and Extension
Richard O. Zerbe, University of Washington
An Economic and Policy Justification for Benefit-Cost Analysis
Discussants: Thomas E. Chamberlain, Independent Researcher
Richard O. Zerbe, University of Washington
Sang-Ho Lee, Chonnam National University
Evan W. Osborne, Wright State University

[122] Orca  2:30–4:15 p.m.

APPLIED TIME SERIES
Organizer: Michael T. Owyang, Federal Reserve Bank of St. Louis
Chair: Michael J. Dueker, Russell Investments
Papers:
- Michael J. Dueker, Russell Investments, Michael T. Owyang, Federal Reserve Bank of St. Louis, and Martin Sola, Universidad Torcuato di Tella
  A Time-Varying Threshold STAR Model of Unemployment
- Eleonora Granziera, University of Southern California, Kirstin Hubrich, European Central Bank, and Hyungsik Roger Moon, University of Southern California
  A Predictability Test for a Small Number of Nested Models
- Michael T. Owyang, Federal Reserve Bank of St. Louis
  Forecasting Recession
Discussants: to be announced

[123] Parksville  2:30–4:15 p.m.

INFLATION AND MACROECONOMIC DYNAMICS (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong
Chair: Been-Lon Chen, Academia Sinica
Papers:
- Been-Lon Chen, Academia Sinica, Yu-Shan Hsu, National Taiwan University, and Kazuo Mino, Osaka University
  Are Spillovers of Consumption Standards Really a Source of Equilibrium Indeterminacy?
Lii-Tarn Chen, Academia Sinica

*Interest Rate Risk and Equity Values of Taiwan’s Banking Companies: A GARCH-M Model*

Jen-chi Cheng, Wichita State University, and Jon Christensson, Wichita State University

*Asymmetric Regional Impacts of Oil Prices on U.S. Inflation*

Chong-Kee Yip, Chinese University of Hong Kong, and Tsz-Nga Wong, Washington University in Saint Louis

*Indeterminacy and the Elasticity of Substitution in One-Sector Models*

**Discussants:** Chong-Kee Yip, Chinese University of Hong Kong
Jen-chi Cheng, Wichita State University
Lii-Tarn Chen, Academia Sinica
Been-Lon Chen, Academia Sinica


**ISSUES IN INTERNATIONAL TRADE AND FINANCE**

**Organizer and Chair:** Mina N. Baliamoune-Lutz, University of North Florida, and International Center for Economic Research

**Papers:**

- Gerald M. Groshek, University of Redlands
  *Intra-Industry Trade and Integration of the EU-10*
- Paul M. Mason, University of North Florida, Michael M. Fabritius, Centre College, and Jeffrey W. Steagall, University of North Florida
  *The Development of Modern Macroeconomic Theory: The Times They Are a Changing*
- Jeffrey W. Steagall, University of North Florida, Ann Sheridan Fugard, University of North Florida, and Jeff Michelman, University of North Florida
  *Sustainability of International MBA Programs*
- Mina N. Baliamoune-Lutz, University of North Florida, and International Center for Economic Research
  *Finance and Inequality*

**Discussants:**

- James D. Gaisford, University of Calgary
- Mina N. Baliamoune-Lutz, University of North Florida, and International Center for Economic Research
- Chung Ping Albert Loh, University of North Florida
- Stefan H. Lutz, University of Manchester

[125] Finback 2:30–4:15 p.m.

**THE EFFECTS OF REGULATION** (IBEFA)

**Organizer and Chair:** Robert R. Bliss, Wake Forest University

**Papers:**

- David J. Reiss, Brooklyn Law School
  *Fannie Mae and Freddie Mac and the Future of Federal Housing Finance Policy: A Study of Regulatory Privilege*
- Jonathan Witmer, Queen’s University, and Louis Gagonon, Bank of Canada
  *Short Changed? The Market’s Reaction to the Short Sale Ban of 2008*
- Alfred A. Haug, University of Otago, Andreas Beyer, European Central Bank, and William G. Dewald, Ohio State University
  *Structural Breaks and the Fisher Effect*

**Discussants:**

- George G. Kaufman, Loyola University Chicago
- Adrian Pop, University of Nantes
- Robert R. Bliss, Wake Forest University

[126] Junior Ballroom D 2:30–4:15 p.m.

**UNCERTAINTY AND RISK IN THE WORLD OF FINANCE**

**Organizer:** Hyeon-seung Huh, Yonsei University

**Chair:** Jinook Jeong, Yonsei University

**Papers:**

- Seung Min Yu, Yonsei University, and Hoon Hong, Yonsei University
  *Hilferding and Veblen on the Role of Finance in Perspective*
- Joocheol Kim, Yonsei University, Youngmin Choi, Yonsei University, and Kyongchae Jung, Yonsei University
  *Implied Volatility by Variance Decomposition Method*
Jong-Hee Hahn, Yonsei University, and Sang-Hyun Kim, Yonsei University
Leveraging Other Firm’s Market Power via Specific Discount
Jong-Hyun Park, Jinju National University

Implications of the Microfinance for the Korean Economy

Discussants: Jong-Hyun Park, Jinju National University
Tae-Hwan Kim, Yonsei University
Sanghoon Lee, University of British Columbia
Hoon Hong, Yonsei University

[127] Gulf Island C 2:30–4:15 p.m.

CHILD LABOR AND DEVELOPMENT

Chair: Reza Fadaei-Tehrani, National University
Papers: Ronald Caldwell Jr., University of Kansas
The Effect of Expectations on Human Capital Investments by Minority Parents and Children
Asadul Islam, Monash University, and Chongwoo Choe, Monash University
Child Labour and Schooling Responses to Access to Microcredit in Rural Bangladesh
Mindy Marks, University of California, Riverside, and Jorge M. Aguero, University of California, Riverside
A New Approach to Estimate the Effect of Family Size on Child Development
Leah Nelson, University of California, San Diego
Is Credit the Answer? The Effects of Credit Constraints, Loans and Productivity Shocks on Child Labor

Discussants: P. C. Roger Cheng, National Central University
Ronald Caldwell Jr., University of Kansas
Asadul Islam, Monash University
Mindy Marks, University of California, Riverside

[128] Pavilion Ballroom B 2:30–4:15 p.m.

Contemporary Economic Policy Session

ISSUES IN FINANCIAL ECONOMICS

Organizers: Jack W. Hou, California State University, Long Beach, and Anton D. Lowenberg, California State University, Northridge
Chair: Albert Okunade, University of Memphis
Papers: Dennis A. Halcoussis, California State University, Northridge, Anton D. Lowenberg, California State University, Northridge, and G. Michael Phillips, Findlay, Phillips and Associates, and California State University, Northridge
The Obama Effect
Ding Lu, University of the Fraser Valley
Who Can Weather the Financial Tsunami?
Rob Hull, Washburn University, Sungkyu Kwak, Washburn University, and Rosemary Walker, Washburn University
The Impact of Hedge Funds on Equity Offerings

Discussants: Albert Okunade, University of Memphis
Anton D. Lowenberg, California State University, Northridge
Dennis A. Halcoussis, California State University, Northridge

[129] Pavilion Ballroom C 2:30–4:15 p.m.

ENTREPRENEURIAL FINANCE

Organizer: Alicia Robb, University of California, Santa Cruz
Chair: Robert J. Strom, Ewing Marion Kauffman Foundation
Papers: Paroma Sanyal, Brandeis University, and Catherine L. Mann, Brandeis University
Financing Choices for Small Startups
Alicia Robb, University of California, Santa Cruz, and David Robinson, Duke University
The Capital Structure of Nascent Firms
Thomas Hellman, University of British Columbia, and Noam Wasserman, Harvard University
How Do Founders Split the Equity
Discussants: John R. Nofsinger, Washington State University
            William D. Bradford, University of Washington
            Susan Coleman, University of Hartford

[131] Port McNeill 2:30–4:15 p.m.

COMPETITIVE BALANCE IN SPORTS LEAGUES (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
Chair: Rodney D. Fort, University of Michigan, Ann Arbor
Papers: Markus Lang, University of Zurich, Helmut Dietl, University of Zurich, and
            Alexander Rathke, University of Zurich
            The Combined Effect of Salary Restrictions (Caps and Floor) and Revenue Sharing
            Arrangements on Club Profits, Player Wages and Competitive Balance
            Ross Booth, Monash University
            Limited Free Agency in the Australian Football League: What Impact on Competitive
            Balance?
            Rodney D. Fort, University of Michigan, Ann Arbor, and Young Hoon Lee, Sogang
            University
            Stationarity and Competitive Balance in English Football
            Tim Pawlowski, German Sport University Cologne, and Christoph Breuer, German
            Sport University Cologne
            Top Clubs’ Performance and the Competitive Situation in Domestic and European
            Soccer Competitions
            Discussants: Joachim Prinz, University of Paderborn
            Nola Agha, University of Massachusetts
            Dennis Coates, University of Maryland, Baltimore County
            Scott Tainsky, University of Illinois

[132] Pavilion Ballroom D 2:30–4:15 p.m.

VALUING THE INTANGIBLE
Organizers: David N. Laband, Auburn University, and Michael L. Nieswiadomy,
            University of North Texas
Chair: David N. Laband, Auburn University
Papers: Michael L. Nieswiadomy, University of North Texas, Dhiren Gurung, NatEl
            International, LLC, Andrew Jones, NatEl International, LLC, Daniel Schneider, NatEl
            International, LLC, and Hana Wang, University of North Texas
            Ecological and Economic Benefits of Linear Accounted Reservoir Systems (LARS)
            Power Generation
            Nicola Gallai, INRA, Jean-Michel Salles, INRA, and Bernard Vaissiere, INRA
            Economic Assessment of Insect Pollinator Decline: A Multimarket Analysis
            David N. Laband, Auburn University, and Ram Pandit, Auburn University
            A Hedonic Analysis of the Impact of Tree Shade on Summertime Residential Energy
            Consumption
            Discussants: David N. Laband, Auburn University
            Michael L. Nieswiadomy, University of North Texas
            Nicola Gallai, INRA

[133] Junior Ballroom A 2:30–4:15 p.m.

RENEWABLE ENERGY RESOURCES (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
Chair: William K. Jaeger, Williams College
Papers: Constant Tra, University of Nevada
            Have Renewable Portfolio Standards Raised Electricity Rates? Evidence from Panel
            Data
            Jason Barton, University of British Columbia
            American Importation of Brazilian Ethanol: The Potential Impacts and Their
            Economic Costs
William K. Jaeger, Williams College, and Thorsten Egelkraut, Oregon State University

The Cost-Effectiveness of Biofuel Policies: Multiple Objectives, Indirect Effects, and Uncertainty

Discussants: Jason Barton, University of British Columbia
William K. Jaeger, Williams College
Constant Tra, University of Nevada

NAASE General Membership Meeting — Port McNeill
4:30–5:30 p.m.

Vancouver Aquarium & Lookout Tours
4:30 p.m.
Advance ticket purchase required.

Thursday, July 2

CSWEP Hospitality Suite — Pavilion Ballroom A
7:00–9:00 a.m.
The Committee on the Status of Women in the Economics Profession (CSWEP) is a subcommittee of the American Economics Association charged with addressing the status of women in the economics profession. CSWEP membership is open to all. Anyone interested in learning more about CSWEP, or just connecting with others, is welcome to stop by and enjoy complimentary coffee and pastries. Membership forms and past newsletters available. Visit www.cswep.org.

Registration — Pavilion Ballroom Foyer
8:00 a.m.–6:30 p.m.

[135] Gulf Island A
8:15–10:00 a.m.

APPLICATIONS OF GAME THEORY AND IMPERFECT INFORMATION
Chair: Saktinil Roy, Athabasca University

Papers:
Mary E. Allender, University of Portland
Predicting the Outcomes of NASCAR Races: The Role of Driver Experience
William D. Ferguson, Grinnell College, and Trang K. Nguyen, Grinnell College
Social Context and the Spread of HIV: A Game Theoretic Investigation
Chia-Chi Wang, National Central University, and P. C. Roger Cheng, National Central University
Matching in Asymmetric Marriage Market

Discussants:
Mohammed S. Khaled, Victoria University
Robert H. Bruhl, University of Illinois at Chicago

[136] Port Hardy
8:15–10:00 a.m.

DEFENSE ECONOMICS: RETENTION AND ATTRITION
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
Chair: Stanley A. Horowitz, Institute for Defense Analyses

Papers:
Edward G. Keating, RAND Corporation
Physician Bonus Policy Research
Eric Christensen, Center for Naval Analyses
Utilization, Attrition, Accession, and Cost of Medical Reserves
Elda Pema, Naval Postgraduate School, and Stephen L. Mehay, Naval Postgraduate School
Effect of JROTC Participation on Navy Attrition and Promotions
Beth J. Asch, RAND Corporation, Heather Krull, RAND Corporation, and Dina Levy, RAND Corporation
Language Proficiency, Promotion, and Reenlistment of Linguists
Discussants: Robert Levy, Center for Naval Analyses  
Gregory A. Davis, Institute for Defense Analyses  
Lauren Malone, Center for Naval Analyses  
Jennie W. Wenger, Center for Naval Analyses.

[137] Port Alberni 8:15–10:00 a.m.  
ISSUES IN DEFENCE AND SECURITY ECONOMICS
Organizer: Lawrence McDonough, Royal Military College of Canada  
Chair: Binyam Solomon, National Defence Headquarters  
Papers: Jomana Amara, Naval Postgraduate School, and Robert M. McNab, Naval Postgraduate School  
Scale Invariance in the 2003-2008 Iraq Conflict  
Ross Fetterly, National Defence Headquarters  
Costing of Deployed Operations: Challenges and Opportunities  
Shintaro Nakagawa, Shimonoseki City University, Makoto Sejima, Osaka International University, and Shigeru Fujimoto, National Defense Academy of Japan  
Simulating Alliance Formation and Better-Shot Global Public Goods  
Binyam Solomon, National Defence Headquarters  
The Demand for Defence from Middle Power Nations
Discussants: to be announced

[138] Junior Ballroom C 8:15–10:00 a.m.  
DYNAMIC PRICING STRATEGIES
Organizers: Chi-Wa Yuen, University of Hong Kong, and Frances Xu, Cornerstone Research  
Chair: Frances Xu, Cornerstone Research  
Papers: Frances Xu, Cornerstone Research  
Long-term Contracts Soften Competition  
Chi-Wa Yuen, University of Hong Kong  
Alternative Pricing Strategies and the Phillips Curve
Discussants: to be announced

[139] Gulf Island B 8:15–10:00 a.m.  
FOREIGN EXCHANGE AND YIELD CURVES
Chair: Kerstin Bernoth, De Nederlandsche Bank  
Papers: Kerstin Bernoth, De Nederlandsche Bank, Casper G. de Vries, Erasmus University, and Jurgen von Hagen, University of Bonn  
The Forward Premium Puzzle and Latent Factors Day by Day  
Liang Ding, Macalester College, and Jun Ma, University of Alabama  
What Are the Risk Sources of the Foreign Exchange Risk Premium?
Kyu Ho Kang, Washington University in Saint Louis, and Siddhartha Chib, Washington University in Saint Louis  
Change Points in Arbitrage-Free Models Affine Yield Curve Models: Pricing and Estimation  
Ting-Yi Wu, Kao Yuan University, and Chou-Wen Wang, National Kaohsiung First University of Science & Technology  
Futures and Futures Options with Basis Risk: Theoretical and Empirical Perspectives
Discussants: Keunsuk Chung, Pennsylvania State University, Harrisburg  
Kam-Hon Kan, Academia Sinica  
Kerstin Bernoth, De Nederlandsche Bank  
Kyu Ho Kang, Washington University in Saint Louis

[140] Finback 8:15–10:00 a.m.  
INFORMATION IN FINANCIAL MARKETS (IBEFA)
Organizer and Chair: Robert R. Bliss, Wake Forest University
Papers: Amine Tarazi, University of Limoges, Thierno Amadou Barry, University of Limoges, and Laetitia Lepetit, University of Limoges
   Bank Ownership Structure, Market Discipline and Risk: Evidence from a Sample of Privately Owned and Publicly Held European Banks
Kinda Hachem, University of Toronto
   Relationship Lending and the Transmission of Monetary Policy
Sergey S. BarabanoV, University of St. Thomas, Onem Ozocak, Brock University, and Thomas J. Walker, Concordia University
   Do Underwriters Have an Information Advantage? Evidence from Institutional Holdings Around IPO-Related Securities Class Action Announcements
Discussants: Robert DeYoung, University of Kansas
   Luis Rene Caceres
   Diana Pop, University of Paris I — Pantheon-Sorbonne

8:15–10:00 a.m.

SUBSIDIES AND WELFARE
Chair: John Ifcher, Santa Clara University
Papers: Douglas A. Downing, Seattle Pacific University
   Wage Subsidies for Low-Wage Jobs
John Ifcher, Santa Clara University
   The Happiness of Single Mothers after Welfare Reform
Hyungho Youn, Seoul Development Institute, Sung Tai Kim, Cheongju University, and Byung In Lim, Chungbuk National University
   Equality Effects of Transfer Payment to ‘Energy Poor’ Families in Korea
Discussants: from above participants

8:15–10:00 a.m.

THE ECONOMICS OF MARITAL INFIDELITY
Organizer: Kristen A. Monaco, California State University, Long Beach
Chair: Taggert J. Brooks, University of Wisconsin, La Crosse
Papers: Marina E. Adshade, Dalhousie University, and Brooks A. Kaiser, Gettysburg College, and University of Hawaii, Manoa
   Extramarital Sex and the (Suddenly) Single Girl: Contract Negotiation in an Age of Promiscuity
Taggert J. Brooks, University of Wisconsin, La Crosse, and Kristen A. Monaco, California State University, Long Beach
   Extramarital Sex: Closing the Gap
Brendan Cushing-Daniels, Gettysburg College
   The Wages of Sin: The Impact of Extramarital Affairs on Earnings
Discussants: Taggert J. Brooks, University of Wisconsin, La Crosse
Brendan Cushing-Daniels, Gettysburg College
Kristen A. Monaco, California State University, Long Beach

8:15–10:00 a.m.

HEALTH CARE SPENDING
Chair: Jongmook Choe, University of Texas
Papers: Jongmook Choe, University of Texas
   A State-Level Analysis of Union Effects on Health Insurance Coverage
Nan L. Maxwell, California State University, East Bay
   Workforce Skills, Wage Levels and Health Insurance
Diego Nocetti, Clarkson University, and William T. Smith, University of Memphis
   Health Care Expenditures and Precautionary Savings with Non-Expected Utility Preferences
Wei-Der Tsai, National Central University, and Shu-Fen Li, National Central University
   Global Budget Payment System and Quality of Hospital Care: The Case of Taiwan
Discussants: Wei-Der Tsai, National Central University
Jongmook Choe, University of Texas
Robert Baumann, College of the Holy Cross
Gigi R. Foster, University of South Australia
[144] Pavilion Ballroom D 8:15–10:00 a.m.

LABOR SUPPLY, EARNINGS, AND THE FAMILY

Organizer and Chair: Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis

Papers: Dan A. Black, University of Chicago, Natalia Kolesnikova, Federal Reserve Bank of St. Louis, Seth Sanders, Duke University, and Lowell Taylor, Carnegie Mellon University

- Are Children ‘Normal’?

Evgenia Dechter, University of Rochester

- After Motherhood: Effects of Maternity Leave and Effort Reallocation on Earnings

Joseph P. Price, Brigham Young University, and Henry Tappen, Brigham Young University

- The Equity Motive: Intra-household Transfers While Children Are Still at Home

Jorge M. Aguero, University of California, Riverside, and Mindy Marks, University of California, Riverside

- Motherhood and Female Labor Supply in Latin America

Discussants: Natalia Kolesnikova, Federal Reserve Bank of St. Louis

Jeffrey Lin, Federal Reserve Bank of Philadelphia

[145] Junior Ballroom A 8:15–10:00 a.m.

TOPICS IN INDUSTRIAL ORGANIZATION III

Chair: Teresa Harrison, Drexel University

Papers: Geoffrey T. Andron, Austin Community College

- Efficient Segmentation, Inefficient Segmentation and the Analysis of Price Discrimination

Kyung Hwan Baik, Sungkyunkwan University, and Jong-Hwa Lee, Sungkyunkwan University

- Contests with Delegation: Endogenous Timing of Delegates’ Exerting Effort

Diego Escobari, San Francisco State University, and Paan Jindapon, University of Alabama, Tuscaloosa

- Price Discrimination through Refund Contracts in Airlines

Sanggon Jeon, University of California, Davis, and Daniel A. Sumner, University of California, Davis

- Measuring Market Power among Processors in Fluid-Milk Markets in Korea: Exploiting Data from a Natural Experiment

Discussants: Teresa Harrison, Drexel University

Sanggon Jeon, University of California, Davis

Sang-Ho Lee, Chonnam National University

Geoffrey T. Andron, Austin Community College

[146] Port McNeill 8:15–10:00 a.m.

TOPICS IN SPORTS ECONOMICS I (NAASE)

Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

Chair: Anthony C. Krautmann, DePaul University

Papers: King Banaian, St. Cloud State University, and William A. Luksetich, St. Cloud State University

- Sportswriters and Customer Discrimination in Major League Baseball: Evidence from Voting for the Hall of Fall: Revisited

Tom Coupe, EERC Kyiv, and Oliver Gergaud, Université de Reims Champagne-Ardenne

- Subjectivity and Objectivity in Football Evaluations

Andrew Nutting, University of Idaho

‘... And After That, Who Cares?’ The Marginal Accuracy of Human and Computer NCAA Football Polls

Young Hoon Lee, Sogang University

The Economic Value of Physical Exercise for the Disabled
Discussants: Anthony C. Krautmann, DePaul University
Evan W. Osborne, Wright State University
E. Frank Stephenson, Berry College
John L. Solow, University of Iowa

[147] Parksville 8:15–10:00 a.m.
DEVELOPMENT, PLANNING AND POLICY (CEANA)
Organizer and Chair: Chungfang Ho Chang, Chung Yuan Christian University
Papers: Catherina Y. F. Ku, California State University, Monterey Bay, and Chungfang Ho Chang, Chung Yuan Christian University
   *An Explanation Study of Building Environmental Accounting in Living Industry*
   Kai Kyle Lin, Tunngan University
   *The Application of Economic Game Theory on Volleyball Strategy*
Chungfang Ho Chang, Chung Yuan Christian University, Tzu-Chin R. Chou, Ming Chuan University, and Y. H. Kao,
   *An Economic Analysis on Factors of Mutual Fund’s Net Asset Value*
Chin-Ting Emily Chou, Chihlee Institute of Technology
   *Factors Affecting English Language Learners Study Abroad*
Discussants: Kai Kyle Lin, Tunngan University
Chungfang Ho Chang, Chung Yuan Christian University
Chin-Ting Emily Chou, Chihlee Institute of Technology
Catherina Y. F. Ku, California State University, Monterey Bay

[148] Pavilion Ballroom B 8:15–10:00 a.m.
Contemporary Economic Policy Session
CHINA: ENVIRONMENT, INEQUALITY, AND ECONOMIC HISTORY
Organizer: Jack W. Hou, California State University, Long Beach
Chair: Ding Lu, University of the Fraser Valley
Papers: Linhui Yu, University of Hong Kong
   *Regional Inequality, Market Power, and Price Dispersion—Evidence from China’s Car Industry*
Feng Yin, Shanghai University of Finance and Economies
   *Empirical Analysis of Foreign Direct Investment in China’s Service Industry*
Discussants: Ding Lu, University of the Fraser Valley
Linhui Yu, University of Hong Kong

[149] Junior Ballroom B 8:15–10:00 a.m.
CHOOSING YOUR LOCAL PUBLIC GOOD PROVIDER
Organizer and Chair: Christopher R. Cunningham, Federal Reserve Bank of Atlanta
Papers: Rachel Meltzer, New York University
   *Are You In or Out? Business Improvement Districts and the Decision to Supplement Public Services*
Tracy M. Gordon, University of Maryland
   *Public and Private Responses to Population Heterogeneity: Evidence from Municipal Expenditures and Homeowners Associations*
Ron Cheung, Florida State University, and Christopher R. Cunningham, Federal Reserve Bank of Atlanta
   *Why Vote with Your Feet When You Can Just Vote: Who Chooses Annexation and When?*
Discussants: to be announced

[150] Junior Ballroom D 8:15–10:00 a.m.
ASSET MARKET (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University
Chair: Bong-Soo Lee, Florida State University
Papers: Bong-Soo Lee, Florida State University, Gwangheon Hong, Sogang University, and Youngsoo Kim, University of Regina

Correlations between Stock Returns and Bond Returns: Income and Substitution Effects

Seung-Nyeon Kim, Hankuk University of Foreign Studies, and Wankeun Oh, Hankuk University of Foreign Studies, and Texas A&M University

Relationship between Consumer Sentiment and Stock Price in Korea

Jin-Gil Jeong, Howard University, and Philip Fanara Jr., Howard University

The Return on Yen Carry Trade and Its Implication for Global Financial Crisis

Robert James Sonora, Fort Lewis College, and Josip Tica, University of Zagreb

Harrod, Balassa and Samuleson Visit Eastern Europe: A Panel Approach

Discussants: Seung-Nyeon Kim, Hankuk University of Foreign Studies
Bong-Soo Lee, Florida State University
Robert James Sonora, Fort Lewis College
Jin-Gil Jeong, Howard University

Refreshment Break — Pavilion Ballroom Foyer 10:00–10:15 a.m.

[151] Gulf Island A 10:15 a.m.–12:00 n.

ECONOMIC EDUCATION: APPLICATIONS, STUDENT PERFORMANCE, AND CURRICULA

Chair: Robert L. Sexton, Pepperdine University

Papers: Chad D. Cotti, University of Wisconsin, Oshkosh, Marianne Johnson, University of Wisconsin, Oshkosh, Denise A. Robson, University of Wisconsin, Oshkosh, and Sarinda Taengnoi, University of Wisconsin, Oshkosh

A Comparative Analysis of Female Performance in Economics and Statistics Using Fixed Effects

Joseph A. Ilacqua, Bryant University, and Logan Kelly, Bryant University

Discrepancies between Economics Undergraduate/Graduate

Lisa Klein Surdyk, Seattle Pacific University

Teaching Managers to Appreciate Economists Using An Applied Approach

Kenna C. Taylor, Rollins College

Learning Economics with a Values Framework

Discussants: Frank M. Machovec, Wofford College
Marilyn Dutton, Meredith College
Kenna C. Taylor, Rollins College
Joseph A. Ilacqua, Bryant University

[152] Pavilion Ballroom D 10:15 a.m.–12:00 n.

INFORMATION DISCLOSURE, CERTIFICATION AND REPUTATION

Organizer and Chair: Vasiliki Skreta, New York University

Papers: Luis Rayo, University of Chicago, and Ilya Segal, Stanford University

Information Disclosure, Certification & Reputation

Andrea Wilson, New York University, and Mehmet Ekmekci, Northwestern University

Long-Run Reputation Results with Finite Automata

Vasiliki Skreta, New York University, Mikhail Golosov, Massachusetts Institute of Technology, Aleh Tsyvinski, Yale University, and Andrea Wilson, New York University

Dynamic Strategic Information Transmission

Discussants: to be announced

[153] Junior Ballroom A 10:15 a.m.–12:00 n.

FINANCIAL ECONOMETRICS

Organizer and Chair: Mohammad R. Jahan-Parvar, East Carolina University

Papers: Mohammad R. Jahan-Parvar, East Carolina University

Equity Premium in Small Open Economies: Empirical Issues and Estimation

Bertille Antoine, Simon Fraser University

Portfolio Selection with Estimation Risk: A Test-based Approach
Thursday, July 2

Ai-ru Cheng, University of California, Santa Cruz
Volatility Estimation and Jump Detection in High Frequency Financial Data with Applications

Garland B. Durham, University of Colorado, Boulder
Risk-neutral Modeling with Affine and Non-Affine Models

Xin Huang, University of Oklahoma
A Framework for Assessing the Systemic Risk of Major Financial Institutions

Xuan Liu, East Carolina University
Equity Premium in Small Open Economies: Empirical Issues and Estimation

Discussants: from above participants

[154] Port Alberni 10:15 a.m.–12:00 n.
DEFENSE ECONOMICS: RESOURCE MANAGEMENT
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
Chair: Raymond E. Franck Jr., Naval Postgraduate School
Papers:
Francois Melese, Naval Postgraduate School
Minimizing Bureaucratic Corruption: Optimal Investments in Integrity, Transparency, and Accountability
David R. Graham, Institute for Defense Analyses
Civil Reserve Air Fleet
Craig Stone, Canadian Forces College, and Binyam Solomon, National Defence Headquarters
The Longer Term Impact of Moving to Accrual Accounting
Discussants: Ross Fetterly, National Defence Headquarters
Scot Arnold, Institute for Defense Analyses
David C. Trybula, Office of the Deputy Under Secretary of the Army

[155] Gulf Island B 10:15 a.m.–12:00 n.
ADVANCED TOPICS IN UTILITY THEORY
Chair: Diego Nocetti, Clarkson University
Papers:
Elisabeth Gugl, University of Victoria
Share the Gain, Share the Pain? Almost Transferable Utility, Changes in Production
John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University
Happiness and Present-Bias: Evidence from a Random Assignment Experiment
Paul Shea, University of Kentucky
Red Herrings and Revelations: The Destabilizing and Stabilizing Effects of Economic Theory
James Woods, Portland State University, and Anna Kim, Portland State University
Non-exponential Discounting with More Reliable Empirical Tests
Discussants: James Woods, Portland State University
Paul Shea, University of Kentucky
James Forcier, University of San Francisco
Diego Nocetti, Clarkson University

[156] Junior Ballroom C 10:15 a.m.–12:00 n.
MARKET QUALITY IN THEORETICAL INDUSTRIAL ORGANIZATION
Organizer: Makoto Yano, Kyoto University, and Keio University
Chair: Harrison Cheng, University of Southern California
Papers:
M. Ali Khan, Johns Hopkins University
On a Quantitative Theory of Perfect Competition
Takayuki Oishi, Kyoto University, and Shin Sakaue, Keio University
Quality of Assignment Markets with Middlemen
Takashi Komatsubara, Kyoto University
Endogenous Price Leadership and the Quality of Competition
Harrison Cheng, University of Southern California
Auctions with Resale and Common Value
Discussants: to be announced
[157] Junior Ballroom B 10:15 a.m.–12:00 n.

**DYNAMIC MACROECONOMIC POLICIES**

**Organizer and Chair:** Chi-Wa Yuen, University of Hong Kong

**Papers:**
- Bin Grace Li, International Monetary Fund
  *Evaluating Structural VAR Models in Monetary Economies: Rigidity or Neutrality*
- Sofia Bauducco, Universitat Pompeu Fabra
  *Seigniorage and Distortionary Taxation in a Model with Heterogeneous Agents and Idiosyncratic Uncertainty*
- Frances Xu, Cornerstone Research, and Chi-Wa Yuen, University of Hong Kong
  *Optimal Fiscal and Monetary Policy in an Economy without Capital: Lucas and Stokey (JME1983) after a Quarter of a Century*

**Discussants:** to be announced

[158] Parksville 10:15 a.m.–12:00 n.

**CONSUMPTION AND WEALTH INEQUALITY**

**Organizer and Chair:** Johanna L. Francis, Fordham University

**Papers:**
- Stanley Sang-Wook Cho, University of New South Wales
  *Beggar Thy Parents? A Life Cycle Model of Intergenerational Altruism*
- Eva Sierminska, CEPS/INSTEAD, and DIW Berlin, and Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco
  *Wealth Effects Out of Financial and Housing Wealth: Cross Country and Age Group Comparisons*
- Geoffrey Dunbar, Simon Fraser University
  *International Lending, Collateral and Wealth Inequality*
- Stanley Sang-Wook Cho, University of New South Wales, and Johanna L. Francis, Fordham University
  *Tax Treatment of Owner Occupied Housing and Wealth Inequality*

**Discussants:** Johanna L. Francis, Fordham University
- Stanley Sang-Wook Cho, University of New South Wales
- Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco
- Geoffrey Dunbar, Simon Fraser University

[159] Finback 10:15 a.m.–12:00 n.

**ISSUES IN FINANCIAL MARKETS** (IBEFA)

**Organizer:** Robert R. Bliss, Wake Forest University

**Chair:** Maria J. Nieto, Bank of Spain

**Papers:**
- Benton E. Gup, University of Alabama, and Arjan J. Brouwer, Price Waterhouse Cooper
  *EBITDA: Down But Not Out*
- Adrian Pop, University of Nantes, Gilles Chemla, Imperial College, and Diana Pop, University of Paris I — Pantheon-Sorbonne
  *Emerging Regulatory Governance: Contextual Evidence on Going Private Transactions*
- Maria J. Nieto, Bank of Spain, Gillian G. Garcia, GGH Garcia Associates, and Rosa Lastra, Queen Mary, University of London
  *Bankruptcy and Reorganization Procedures for Cross Border Banks in the EU: Towards an Integrated Approach to the Reform of the EU Safety Net*

**Discussants:** Thomas S. Mondschean, DePaul University
- Jonathan Witmer, Queen’s University
- David J. Reiss, Brooklyn Law School

[160] Port Hardy 10:15 a.m.–12:00 n.

**STUDY ON TAX AND WAGE**

**Chair:** Jason L. Saving, Federal Reserve Bank of Dallas

**Papers:**
- Mary Borg, University of North Florida, Harriet Stranahan, University of North Florida, and William Voorhees, University of North Florida
  *A Re-examination of the Incidence of Property Taxes*
Tzu-Man Huang, California State University, Stanislaus, Terry L. Crain, University of Oklahoma, and Mitch McGhee, California State University, Stanislaus

An Examination of State Tax Revenue Sensitivity to Macroeconomic Factors

Jason L. Saving, Federal Reserve Bank of Dallas

Wealthy States, Bountiful Safety Nets: Which Way Does Causation Run?

Thomas E. Borcherding, Claremont Graduate University, Hugh Anthony Harley, Claremont Graduate University, and Dan Lee, Samsung Economic Research Institute

Public Choice of Tax Reform: Why Isn’t the U.S. Ready for the VAT or Any Tax Reform Measure?

Discussants: Tzu-Man Huang, California State University, Stanislaus

Jason L. Saving, Federal Reserve Bank of Dallas

Jorge Ibarra-Salazar, Tecnológico de Monterrey

Mary Borg, University of North Florida

[161] Pavilion Ballroom B 10:15 a.m.–12:00 n.

**Contemporary Economic Policy Session**

**EDUCATION AND APPLIED ECONOMICS**

Organizers: Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University

Chair: to be announced

Papers: Liviu Florea, Washburn University, and Rosemary Walker, Washburn University

Effect of Employer Tuition Reimbursement on Moral Hazard and Income

Xiaobing Wang, IAMO, Chengfang Liu, Chinese Academy of Sciences, Renfu Luo, Chinese Academy of Sciences, Scott D. Rozelle, University of California, Davis, and Stanford University, Yaojiang Shi, Northwest University, and Linxiu Zhang, Chinese Academy of Social Sciences

What is Keeping the Poor Out of College? Enrollment Rates, Barriers and College Matriculation in China

Robert Pedace, Claremont Graduate University, and Curtis Hall, University of Arizona

Home Safe: No-trade Clauses and Compensating Wage Differentials in Major League Baseball

Jack W. Hou, California State University, Long Beach

Evolution of Institutions in Economic History: Transmission Cost and Stability of Equilibrium

Discussants: Xiaobing Wang, IAMO

Denise Hare, Reed College

Jack W. Hou, California State University, Long Beach

Feng Yin, Shanghai University of Finance and Economics

[162] Pavilion Ballroom C 10:15 a.m.–12:00 n.

**WOMEN’S WAGES, HEALTH, AND CONTRIBUTIONS TO DEVELOPMENT** (CSWEP)

Organizer and Chair: Martha Olney, University of California, Berkeley

Papers: Eileen Stillwaggon, Gettysburg College, and Larry Sawers, American University

Economic Development and the HIV Epidemic in Botswana

Morris Muhindo, Makerere University

Support of Women Key for African Development

Kusum Mundra, Rutgers University

A Study of Earning and Wage Gap across Gender in the U.S.

Discussants: Morris Muhindo, Makerere University

Eileen Stillwaggon, Gettysburg College

Kusum Mundra, Rutgers University

[163] Port McNeill 10:15 a.m.–12:00 n.

**THE EFFECTS OF DISCRIMINATION AND BIAS IN SPORTS** (NAASE)

Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
**Chair:** David J. Berri, Southern Utah University  
**Papers:** Marcel Battre, University of Paderborn, and Joachim Prinz, University of Paderborn

*One More Time, Again: Wage Discrimination in the National Basketball Association*
Daniel F. Stone, Oregon State University, Joseph P. Price, Brigham Young University, and Marc Remer, Johns Hopkins University

*Sub-Perfect Game: Profitable Biases of NBA Referees*
Raymond D. Sauer Jr., Clemson University

*Referee Bias*
Ryan M. Rodenberg, Indiana University, and Wayne Winston, Indiana University

*Payback Calls: A Starting Point for Measuring Basketball Referee Bias and Impact on Team Performance*

**Discussants:** Andrew Weinbach, Coastal Carolina University  
Raymond D. Sauer Jr., Clemson University  
Ryan M. Rodenberg, Indiana University  
Joseph P. Price, Brigham Young University  

[164] Orca 10:15 a.m.–12:00 n.

**ISSUES IN DEVELOPMENT ECONOMICS**

**Organizer and Chair:** Benjamin F. Blair, Mississippi State University

**Papers:** Jon P. Rezek, Mississippi State University

*Agricultural Productivity in Sub-Saharan African*
Kaustav Misra, Mississippi State University

*Trade Openness and Cross-Country Technology Diffusion*
Josh Pitts, Mississippi State University

*Regional Income Convergence in the Deep-South: A Spatial Econometric Approach*
Meghan Millea, Mississippi State University

*Human Capital in South Africa*

**Discussants:** Kaustav Misra, Mississippi State University  
Jon P. Rezek, Mississippi State University  
Meghan Millea, Mississippi State University  
Josh Pitts, Mississippi State University

[165] Beluga 10:15 a.m.–12:00 n.

**TOPICS IN ENVIRONMENTAL ECONOMICS**

**Chair:** Nicholas J. Sanders, University of California, Davis

**Papers:** Birgit Bednar-Friedl, University of Graz, and Karl Farmer, University of Graz

*External Balance, Dynamic Efficiency, and the Welfare Costs of Unilateral Permit Policy in Interdependent Economies*
Reed N. Olsen, Missouri State University, Terrel Gallaway, Missouri State University, and David Mitchell, Missouri State University

*Modeling US Light Pollution*
Vanessa Raney, University of Maryland

*Marrying Science with Economics: Additional Factors for Property Valuation*
Amy Sopinka, University of Victoria, and G. Cornelis van Kooten, University of Victoria

*The Knife Edge of Wind Power Economics*

**Discussants:** from above participants

[166] Junior Ballroom D 10:15 a.m.–12:00 n.

**FINANCIAL INTEGRATION AND ITS IMPLICATIONS FOR MACROECONOMY (KAEA)**

**Organizer:** Young-Kyu Moh, Texas Tech University

**Chair:** Yoonbai Kim, University of Kentucky

**Papers:** Bong-Soo Lee, Florida State University, April Knill, Florida State University, and Nathan Mauck, Florida State University

*‘Sleeping with the Enemy’ or ‘An Ounce of Prevention’: Sovereign Wealth Fund Investments and Market Destabilization*
Thursday, July 2

Yoonbai Kim, University of Kentucky, and Xiaodan Zhao, Central College
Financial Integration in East Asia: Evidence from Stock Prices
Jiho Lee, Bank of Korea
The Relationship among Consumption, Wealth and Income in Korea

Discussants: Yoonbai Kim, University of Kentucky
Jiho Lee, Bank of Korea
Bong-Soo Lee, Florida State University

[167] Port Alberni 12:30–2:15 p.m.

DEFENSE ECONOMICS: WHAT WE KNOW AND DON’T KNOW ABOUT THE U.S. MILITARY ROLE IN POST-CONFLICT ECONOMIC STABILIZATION

Organizer: Rozlyn C. Engel, U.S. Military Academy
Chair: Jeffrey D. Peterson, U.S. Military Academy
Papers: Jeffrey D. Peterson, U.S. Military Academy, and Rozlyn C. Engel, U.S. Military Academy
U.S. Military and Post-Conflict Economic Stabilization: When Theory Meets Practice
Rebecca Patterson, U.S. Military Academy, Faith Chamberlain, U.S. Military Academy, and Nicole Gilmore, U.S. Military Academy
Escaping the Conflict Trap: Priorities and Sequencing in the Path to Stability
Mark Crow, U.S. Military Academy, Jeremy Gwinn, U.S. Military Academy, and Carl Wojtaszek, U.S. Military Academy
Delivering Development: Organizational Learning with the U.S. Military and Implications for Other Development Actors
Discussants: S. Brock Blomberg, Claremont McKenna College
Patrick Buckley, US CENTCOM

[168] Pavilion Ballroom C 12:30–2:15 p.m.

MONETARY POLICY AND GLOBALIZATION: LESSONS FROM THE TURMOIL

Organizer: Giovanni Vitale, European Central Bank
Chair: Philippe Moutot, European Central Bank
Papers: Giovanni Vitale, European Central Bank
Monetary Policy Strategy in a Global Environment
Erlend W. Nier, International Monetary Fund
Financial Stability Frameworks and the Role of Central Banks
Shigenori Shiratsuka, Bank of Japan
Quantitative Easing: Japan’s Experience
Discussants: Huw Pill, European Central Bank
Erlend W. Nier, International Monetary Fund
Shigenori Shiratsuka, Bank of Japan

[169] Junior Ballroom C 12:30–2:15 p.m.

INTERNATIONAL COORDINATION OF MARKET QUALITY

Organizer: Makoto Yano, Kyoto University, and Keio University
Chair: Eric W. Bond, Vanderbilt University
Papers: Fumio Dei, Kobe University
Quality of Labor Markets and Trade in a Developing Country
Lioudmila Savtchenko, Kyoto University
Foreign Devaluation as a Coordinating Device of Heterogeneous Investors: A Game-Theoretic Analysis of Financial Contagion
Eric W. Bond, Vanderbilt University, and Makoto Yano, Kyoto University, and Keio University
Product Liability and the International Alignment of Market Quality
Discussant: M. Ali Khan, Johns Hopkins University
[170] Pavilion Ballroom A 12:30–2:15 p.m.
Contemporary Economic Policy Session

INTERNATIONAL MONETARY AND FINANCIAL ISSUES

Organizer: Thomas D. Willett, Claremont Graduate University
Chair: to be announced
Papers: James R. Barth, Milken Institute, Apanard Angkinand, Milken Institute, Tong Li, Milken Institute, and Wenling Lu, Milken Institute

- Financial Stability Index and the Early Warning of Financial Failure
  Eric Ming-Ping Chiu, National Chung Hsing University, Sirathorn B. J. Dechsakulthorn, Claremont Graduate University, Joshua C. Walton, Claremont Graduate University, and Thomas D. Willett, Claremont Graduate University

- The Limits of Pegged Exchange Rates as Sources of Discipline
  Thomas D. Willett, Claremont Graduate University, and Joshua C. Walton, Claremont Graduate University

- Conceptual Issues in Measuring Currency Crisis and Exchange Market Pressure

Discussants: to be announced

[171] Gulf Island A 12:30–2:15 p.m.

ANTI-POVERTY PROGRAMS AROUND THE WORLD

Chair: Miriam Gabbay, Ariel University Center of Samaria
Papers: Luis Rene Caceres

- Poverty, Labor Markets and the Right to Work in Latin America
  Joseph Gabbay, Ariel University Center of Samaria

- The Impact of Family Size on Poverty and Inequality—The Case of Israel
  Terrance Lam, U.S. Government Accountability Office

- Evaluating the Effects of Locality-Targeted Policies: Evidence from Federal Empowerment Zones and Enterprise Communities (EZ/EC) Program
  Yui Nakamura, Fukuoka University

- A Poverty Alleviation Program under Double Asymmetric Information about Income and Productivity
  Louis Huff, Center for Commercial Diplomacy

- Age of the Quickening and the Economic Behavioral Model of Mixed Entrepreneurism

Discussants: from above participants

[172] Gulf Island B 12:30–2:15 p.m.

DOES THIS MAKE ME LOOK FAT?

Chair: Ning Zhang, University of Rochester
Papers: Sebastien Buttet, Cleveland State University, and Veronika Dolar, University of Minnesota

- A New Approach to Quantify the Impact of Food Prices and Income on People’s Eating Habits and Weight
  Charlene Marie Kalenkoski, Ohio University, and Leslie S. Stratton, Virginia Commonwealth University

- Adult Eating Behaviors and Weight Status: A Time Use Analysis
  Joseph J. Sabia, American University, and Daniel I. Rees, University of Colorado, Denver

- Slim to None? The Effect of Body Weight on Adolescent Virginity

Discussants: Joon-Woo Nahm, Sogang University
John Ifcher, Santa Clara University
Sebastien Buttet, Cleveland State University
### U.S. AND CANADIAN EDUCATION ISSUES

**Organizer and Chair:** Eric Hanushek, Stanford University  
**Papers:**  
- John Richards, Simon Fraser University  
  *School Dropouts: The Achilles Heel of Canada’s School System*  
- Abigail Payne, McMaster University  
  *Insights into the Canadian Education System*  
- Dan D. Goldhaber, University of Washington  
  *Teacher Certification and Effectiveness in the U.S.*  
- Eric Hanushek, Stanford University  
  *Performance and Funding of U.S. Schools*  

**Discussants:** to be announced

### ECONOMICS OF MARRIAGE

**Chair:** Amy B. Schmidt, Saint Anselm College  
**Papers:**  
- P. C. Roger Cheng, National Central University  
  *On Cohort Forecasts of First Marriage for U.S. Women*  
- Erica Clower, University of Washington  
  *Voter Behavior and the Changing Institution of Marriage*  
- Amy B. Schmidt, Saint Anselm College  
  *In Search of an Earnings Penalty for Married Women: Has Bias against Lesbians Kept It Hidden?*  
- Jason Shafrin, University of California, San Diego, and Uri Gneezy, University of California, San Diego  
  *Why Does Getting Married Make You Fat? Incentives and Appearance Maintenance*  

**Discussants:** Andrew Hussey, University of Memphis  
Eric Stuen, University of Idaho  
Barbara S. Burnell, College of Wooster  
Erica Clower, University of Washington

### SPORTS GAMBLING (NAASE)

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University  
**Chair:** Brad R. Humphreys, University of Alberta  
**Papers:**  
- Egon Franck, University of Zurich, Leif Brandes, University of Zurich, and Erwin Verbeek, University of Zurich  
  *Price Formation under Different Trading Mechanisms—Evidence from the Sports Betting Market*  
- Brad R. Humphreys, University of Alberta, and Levi Perez, University of Oviedo  
  *Sport Consumption and Sport Gambling: Is Betting on Locals More Exciting?*  
- Neal Johnson, Pacific Lutheran University  
  *The Favorite-Longshot Bias as a Variation of the Winner’s Curse*  
- Mukunthan Santhanakrishnan, Idaho State University, and Greg Durham, Montana State University  
  *Do Bettors Categorize Better?*  

**Discussants:** Brad R. Humphreys, University of Alberta  
Robert Simmons, Lancaster University  
Rodney J. Paul, Saint Bonaventure University  
Brian Soebbing, University of Alberta
Contemporary Economic Policy Session

GROWTH AND URBANIZATION

Organizers: Jack W. Hou, California State University, Long Beach, and Dennis A. Halcoussis, California State University, Northridge
Chair: Robert Pedace, Claremont Graduate University
Papers:
- Joyce Ni Juan, University of Hong Kong
  *Growth in Cities, Revisited*
- Deniz Igan, International Monetary Fund
  *Three Cycles: Housing, Credit, and Real Activity*
- Wei Chi, Tsinghua University, and Xiaoye Qian, Tsinghua University
  *The Role of Education in Regional Innovation Activities and Economic Growth: Spatial Econometric Evidence from China*
Discussants:
- Deniz Igan, International Monetary Fund
- Yong Wang, City University of Hong Kong
- Robert Pedace, Claremont Graduate University

INSTITUTIONS AND PROPERTY RIGHTS

Chair: Jacob Sonny, Dowling College
Papers:
- Siddharth Chandra, University of Pittsburgh, and Nita Rudra, University of Pittsburgh
  *Regime Type and National Economic Performance: A Reassessment*
- Seth W. Norton, Wheaton College
  *The Near Optimality of Aboriginal Property Rights*
Discussants:
- Sukhwinder K. Bagi, Bloomsburg University
- Bonnie Wilson, Saint Louis University

ENVIRONMENT AND URBAN ECONOMICS

Chair: Robert Culp, Pennsylvania State University, Lehigh Valley
Papers:
- Ilter Bakkal, Bridgewater State College
  *A Comparative Study of the Canadian and U.S. Approaches to the Environment*
- Paul N. Isely, Grand Valley State University, Elaine Sterrett Isely, Grand Valley State University, Alan D. Steinman, Grand Valley State University, and Kurt Thompson, Grand Valley State University
  *Toward Standardizing Ecosystem Services Valuation in a Spatially-Explicit Format: Lessons Learned in West Michigan*
- Jean-Daniel Saphores, University of California, Irvine, and Wei Li, University of California, Irvine
  *A Fixed Effects Model for Estimating the Benefits of Urban Forests: An Application to the Los Angeles (CA) Single Family Housing Market*
Discussants: from above participants

ENERGY MARKETS

Organizer and Chair: Benjamin F. Blair, Mississippi State University
Papers:
- Benjamin F. Blair, Mississippi State University, and Jon P. Rezek, Mississippi State University
  *Exchange Rates and Crude Oil Prices, Are There Any Feedback Effects?*
- Kathleen Arano, Fort Hays State University, and Marieta Velikova, Belmont University
  *Estimating the Long-run Equilibrium Relationship: The Case of City-Gate and Residential Nature Gas Prices*
- Phillip Mixon, Troy University
  *Market Structure and Price Dynamics in the Retail Gasoline Market*
- Dmitry Kha, Suffolk University
  *Uniform Clearing Price Auctions and Demand-response Programs: An Application to the New England Electricity Market*
Discussants: Kathleen Arano, Fort Hays State University
        Dmitry Kha, Suffolk University
        Marieta Velikova, Belmont University
        Jon P. Rezek, Mississippi State University

[180] Junior Ballroom D  12:30–2:15 p.m.
REGULATIONS AND MARKET STRUCTURE (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University
Chair: Yong-Jae Choi, Hankuk University of Foreign Studies
Papers:
        Yong-Jae Choi, Hankuk University of Foreign Studies
            Rate Regulations and Program Quality in CATV Industry
            Soo Jeoung Sohn, Science and Technology Policy Institute, Sang-don J. Lee, Korea
            Research Institute for Vocational Education & Training, and Jong Won Lee,
            Sungkyunkwan University
            Korean Sectoral HRST Competitiveness and Industry Growth
            Sung-Hee Choi, Pusan National University, and Byeongho Choe, Pusan National
            University
            Determinants of Movie Survival Time in the Korean Movie
Discussants:
        Soo Jeoung Sohn, Science and Technology Policy Institute
        Sung-Hee Choi, Pusan National University
        Yong-Jae Choi, Hankuk University of Foreign Studies

[181] Port Alberni  2:30–4:15 p.m.
BUILDING A DEFENSE FORCE: STRATEGIES AND INCENTIVES
Organizer and Chair: Jerry Pannullo, Office of the Secretary of Defense
Papers:
        Cathleen McHugh, Center for Naval Analyses, and Jennie W. Wenger, Center for
        Naval Analyses
            Variation in Participants and Policies across ChallengeNGe Programs
            Andrew O. Hall, University of Maryland
            Optimal Army Force Profiles
        Molly McIntosh, Center for Naval Analyses
            An Initial Look at Simulating Manpower, Personnel, Training and Education and
            Measuring FIT
        Dan Shrimpton, U.S. Department of the Army
            Effectiveness of the Captains Menu of Incentives Program
Discussants:
        Heather Krull, RAND Corporation
        Ken Hayashida, Office of the Secretary of Defense
        Paul F. Hogan, The Lewin Group
        R. David Mullin, U.S. Air Force Academy

[182] Gulf Island A  2:30–4:15 p.m.
AUCTIONS, BARGAINING, AND TOURNAMENTS
Chair: Tim Pawlowski, German Sport University Cologne
Papers:
        Riad A. Attar, Murray State University
            Success and Failure of Bargaining in the Middle East Peace Process
        Oliver Gurtler, University of Bonn, and Matthias Krakel, University of Bonn
            Optimal Tournament Contracts for Heterogeneous Workers
        Yan Shi, University of North Carolina, Pembroke
            Dynamic Auctions with Asymmetric Information and an Application to Outer
            Continental Shelf (OCS) Auctions
Discussants:
        Jonathan Lafky, University of Pittsburgh
        Yan Shi, University of North Carolina, Pembroke
        Oliver Gurtler, University of Bonn
        James Forcier, University of San Francisco

OPEN ECONOMY MACRO
Chair: David M. Eagle, Eastern Washington University
Papers: Geun Mee Ahn, Andong National University
Trade Openness and the Real Shock Absorbing Property of Flexible Exchange Rates: Closed Form Solutions and Some Evidence

Neil Dias Karunaratne, University of Queensland
Globalization versus DeGlobalization of Developing Countries

Yo-Long Lin, University of California, Irvine
Exporting Inflation in an Open Economy

Mehdi Haririan, Bloomsburg University, Mehmet Huseyin Bilgin, Kadir Has University, and Gokhan Karabult, Istanbul University
The Long-Run Relationship between GDP Growth and Unemployment: A Cross Country Comparison for MENA

Discussants: Christian Dreger, German Institute for Economic Research
Geun Mee Ahn, Andong National University
Mehdi Haririan, Bloomsburg University
Pavel Kapinos, Carleton College

[184] Orca 2:30–4:15 p.m.
DISTRIBUTIONAL AND WELFARE EFFECTS OF INTERCHANGE FEES

Organizer: Joanna Stavins, Federal Reserve Bank of Boston
Chair: Scott Schuh, Federal Reserve Bank of Boston

Papers: Scott Schuh, Federal Reserve Bank of Boston, Oz Shy, University of Michigan, and Joanna Stavins, Federal Reserve Bank of Boston
Who Gains and Who Loses from Card Reward Programs?
Santiago Carbo Valverde, Universidad de Granada, Sujit Chakravorti, Federal Reserve Bank of Chicago, and Francisco Rodriguez Fernandez, Universidad de Granada
The Costs and Benefits of Interchange Fee Regulation: An Empirical Investigation
Marianne Verdier, Telecom ParisTech
Optimal Interchange Fees for Card Payments and Cash

Discussants: from above participants

[185] Pavilion Ballroom A 2:30–4:15 p.m.
Contemporary Economic Policy Session
CAPITAL FLOWS, CRISES AND INTERNATIONAL RESERVES

Organizer: Thomas D. Willett, Claremont Graduate University
Chair: to be announced

Papers: Sam Schreyer, Claremont Graduate University, Levan Efremidze, University of California, Los Angeles, and Ozan Sula, Western Washington University
Sudden Stops and Currency Crises
Chiratus Ratanamaneichat, Kasem Bundit University, and Sam Schreyer, Claremont Graduate University
Sudden Stops
Thomas D. Willett, Claremont Graduate University, Jie Li, Central University of Finance and Economics, and Ozan Sula, Western Washington University
New Approaches to Modeling: Optimal International Reserves

Discussants: Helen A. Popper, Santa Clara University
Jung Sik Kim, Yonsei University

[186] Finback 2:30–4:15 p.m.
MONETARY POLICY (IBEFA)

Organizer and Chair: James A. Brox, University of Waterloo

Papers: Luis Rene Caceres
Divergent Regional Inflation Rates in Honduras
Edward E. Ghartey, University of the West Indies, and Tom M. Amonde, Northern Carribean University
Stabilization Effects of Narrative-Based Monetary Policy in Jamaica
Helmut M. Wagner, University of Hagen, and Rolf Knutter, University of Hagen
Globalization and Asset Prices: Which Trade-Offs Do Central Banks Face in Small Open Economies?
Discussants: Harvey Rosenblum, Federal Reserve Bank of Dallas
Giorgio Di Giorgio, Universita LUISS Guido Carli
Kinda Hachem, University of Toronto


**URBAN ECONOMICS**

**Chair:** Joseph Gabbay, Ariel University Center of Samaria

**Papers:** Miriam Gabbay, Ariel University Center of Samaria

- Spatial Inequality: The Socio-Economic Levels of the Population in Local Authorities
- Fung-Mey Huang, National Taiwan University

\[\text{Globalization and Urban-Rural Migration in Taiwan}\]

- Jorge Ibarra-Salazar, Tecnológico de Monterrey, and Andre V. Mollick, University of Texas-Pan American

\[\text{Urbanization and Financial Dependence of Mexican Municipalities}\]

**Discussants:** Simon Mozayeni, State University of New York at New Paltz
Miriam Gabbay, Ariel University Center of Samaria
Jorge Ibarra-Salazar, Tecnológico de Monterrey

[189] Pavilion Ballroom B 2:30–4:15 p.m.

Contemporary Economic Policy Session

**GENDER AND YOUTH**

**Organizer:** Jack W. Hou, California State University, Long Beach

**Chair:** Lisa Mohanty, TUI University

**Papers:** William Chan, University of Hong Kong

- The Effect of Dowry on the Welfare of Women
- Amy Ickowitz, Clark University, and Lisa Mohanty, TUI University

\[\text{Sharing the Burden? A Comparison of Hours Worked by Ghanaian Women in Monogamous and Polygamous Households}\]

- Todd Pugatch, University of Michigan, James Levinsohn, University of Michigan, and
Justin R. McCrary, University of California, Berkeley

\[\text{The Role of Reservation Wages in Youth Unemployment in Cape Town, South Africa: A Structural Approach}\]

**Discussants:** Lisa Mohanty, TUI University
William Chan, University of Hong Kong
Joyce Ni Juan, University of Hong Kong

[189A] Pavilion Ballroom C 2:30–4:15 p.m.

Contemporary Economic Policy Session

**FINANCIAL MARKETS AND ECONOMIC GROWTH**

**Organizer:** Jack W. Hou, California State University, Long Beach

**Chair:** Eric P. Chiang, Florida Atlantic University

**Papers:** Feng Xiao, California State University, Fullerton

- The Stock Market and Long-Run Growth: Evidence from China
- Yong Wang, City University of Hong Kong, and Sugata Marjit, Center for Studies in Social Sciences

\[\text{Physical Capital versus Human Capital in Economic Growth—The Role of Elasticity of Substitution}\]

- Faridul Islam, Utah Valley University, Anisul Islam, University of Houston-Downtown, and Saleheen Khan, Minnesota State University

\[\text{The Dynamics of Foreign Direct Investment and Economic Growth within a Broader Openness: Evidence from Bangladesh}\]

**Discussants:** Eric P. Chiang, Florida Atlantic University
Faridul Islam, Utah Valley University
Feng Xiao, California State University, Fullerton
[190] Gulf Island D 2:30–4:15 p.m.

**ECONOMIC ADJUSTMENT TO POPULATION CHURNING AND PROFIT-SHARING**

**Chair:** L. Dwight Israelsen, Utah State University

**Papers:**
- L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, University of Michigan
  - *Determinants of Segregation Rates in U.S. Counties*
- Cheol Soo Park, Kumamoto Gakuen University
  - *Is Japan a Share Economy? Identifying Channels of Economic Adjustments*
- Ryan D. Israelsen, University of Michigan, and L. Dwight Israelsen, Utah State University
  - *Population Churning Rate in United States Counties, 1995-2000*

**Discussants:**
- Cheol Soo Park, Kumamoto Gakuen University
- Ryan D. Israelsen, University of Michigan
- Jason Shafrin, University of California, San Diego

[191] Pavilion Ballroom D 2:30–4:15 p.m.

**PRODUCTIVITY IN U.S. MANUFACTURING PLANTS**

**Organizer and Chair:** Alice Zawacki, U.S. Census Bureau

**Papers:**
- Randy A. Becker, U.S. Census Bureau
  - *Local Environmental Regulation and Plant-level Productivity*
- Alice Zawacki, U.S. Census Bureau, and Sang Nguyen, U.S. Census Bureau
  - *Employer-Provided Health Insurance and Plant Productivity*
- James C. Davis, U.S. Census Bureau, Erling Barth, Institute for Social Research, and University of Oslo, Alex Bryson, National Institute of Economic and Social Research, and Centre for Economic Performance, and Richard B. Freeman, Harvard University, National Bureau of Economic Research, and Centre for Economic Performance
  - *The Dynamics of Workplace Wage Inequality in the United States, 1977-2002*

**Discussants:**
- James C. Davis, U.S. Census Bureau
- Melissa McInerney, College of William and Mary
- Randy A. Becker, U.S. Census Bureau

[192] Port McNeill 2:30–4:15 p.m.

**TOPICS IN SPORTS ECONOMICS II** (NAASE)

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Chair:** Dennis Coates, University of Maryland, Baltimore County

**Papers:**
- Dennis Coates, University of Maryland, Baltimore County, and Bernd Frick, University of Paderborn
  - *Salary Dispersion and Football Success: Evidence from the Bundesliga and the MLS*
- Evan W. Osborne, Wright State University
  - *When Should Stars Get the Calls?*
- Stephen Shmanske, California State University, East Bay
  - *Sustainability and the Economics of Giving 110%*
- Jason Berkowitz, University of North Carolina, Charlotte, Craig Depken, University of North Carolina, Charlotte, and Dennis P. Wilson, Western Kentucky University
  - *The Uncertainty of Outcome Hypothesis in NASCAR*

**Discussants:**
- Leif Brandes, University of Zurich
- Tom Coupe, EERC Kyiv
- Brad R. Humphreys, University of Alberta
- Peter von Allmen, Moravian College

[194] Junior Ballroom A 2:30–4:15 p.m.

**TOPICS IN AGRICULTURAL ECONOMICS**

**Chair:** Jean-Daniel Saphores, University of California, Irvine
**Papers:** Randall D. Little, Mississippi State University, Roger Hinson, Louisiana State University, Ken E. Hood, Mississippi State University, and Allen Owings, Louisiana State University

*Determining the Cost of Production for Selected Ornamental Crops in Plant Hardiness Zones 8 and 9*

Randall D. Little, Mississippi State University, John D. Anderson, Mississippi State University, and John M. Riley, Kansas State University

*Defining a Representative Cow-Calf Operation in the Deep South for Firm-Level Economic Analysis*

Randall D. Little, Mississippi State University, and David G. St. Louis, Mississippi State University

*Determining the Cost of Gain for Stocker Cattle on Ryegrass Pasture*

Discussants: Victoria Umanskaya, University of California, Riverside

Randall D. Little, Mississippi State University

Jean-Daniel Saphores, University of California, Irvine

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**TRANSPORTATION ECONOMICS**

**Chair:** Troy Quast, Sam Houston State University

**Papers:** Arne Feddersen, University of Hamburg, and Gabriel Ahlfeldt, University of Hamburg

*From Periphery to Core: Economic Adjustment to Unexpected Transport Innovations*

Nick Janusch, California State University, Sacramento, Jonathan D. Kaplan, California State University, Sacramento, and Stephan Kroll, Colorado State University

*A Laboratory Investigation of a Congestion Externality: Commuter Parking and Responsive Pricing*

Yeung-Nan Shieh, San Jose State University

*Transportation Rates and Output Effect of Spatial Price Discrimination*

Jen-Te Yao, Fu-Jen University

*The Impact of Transport Infrastructure on Location Choice under Tax Discrepancy*

Discussants: Robert McComb, Texas Tech University

Robert Culp, Pennsylvania State University, Lehigh Valley

Jen-Te Yao, Fu-Jen University

Yeung-Nan Shieh, San Jose State University

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**Refreshment Break** — Pavilion Ballroom Foyer

4:15–4:30 p.m.

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**GUNS, BUTTER, BOMBS, AND INFLATION**

**Organizer and Chair:** Jerry Pannullo, Office of the Secretary of Defense

**Papers:** Matthew Hanson, NBER

*The Economics of Roadside Bombs*

Douglas S. Meade, University of Maryland, Soyong Chong, Office of the Secretary of Defense, and Garrett Summers, Office of the Secretary of Defense

*Importing Guns and Butter: Providing for the Common Defense in an Era of Globalization*

Garrett Summers, Office of the Secretary of Defense, and Michael Strobl, Office of the Secretary of Defense

*Forecasting Inflation for the Defense Health Program*

Michael Strobl, Office of the Secretary of Defense, and Fernando Huerta, Office of the Secretary of Defense

*Duopoly Production of Ground Combat Capability: The Strategies of Generals*

Discussants: David C. Trybula, Office of the Deputy Under Secretary of the Army

Jomana Amara, Naval Postgraduate School

Susan L. Rose, Institute for Defense Analyses

Michael J. Meese, U.S. Military Academy
**FOOD AND HOUSEHOLD PRODUCTION**

**Chair:** Andrew Tan, Universiti Sains Malaysia

**Papers:**
- Gigi R. Foster, University of South Australia, and Charlene Marie Kalenkoski, Ohio University
  *The Multitasking of Household Production*
- Sung-Yong Kim, Gyeongsang National University
  *Dynamics of Consumer’s Demand for Food Diversity: Evidence for Korea*
- Brinja Meiseberg, University of Muenster, and Thomas Ehrmann, University of Muenster
  *Superstar-Effects in Deluxe Gastronomy—An Empirical Analysis of Value Creation in Germany Quality Restaurants*
- Sanae Tashiro, Rowan University, and Chu-Ping Lo, National Taiwan University
  *Allocation of Time for Food Consumption: Food-Cooked-At-Home, Prepared-Food, or Food-Away-from-Home*

**Discussants:** from above participants

**MONEY AND MONETARY POLICY**

**Chair:** Ellis Heath, West Virginia University

**Papers:**
- Keunsuk Chung, Pennsylvania State University, Harrisburg, and Jangryoul Kim, Hankuk University of Foreign Studies
  *Monetary Policy and Housing Prices: The Case of Korea*
- Christian Dreger, German Institute for Economic Research, and Juergen Wolters, Freie Universitaet Berlin
  *M3 Money Demand and Excess Liquidity in the Euro Area*
- Logan Kelly, Bryant University, and William A. Barnett, University of Kansas
  *The Stock of Money and Why You Should Care*
- Sharmila King, University of the Pacific, and Michael R. Jonas, University of San Francisco
  *The Effects of Off-Balance Sheet Lending and Monetary Policy Outcomes in the U.S.*

**Discussants:**
- David M. Eagle, Eastern Washington University
- Keunsuk Chung, Pennsylvania State University, Harrisburg
- Sharmila King, University of the Pacific
- Robert C. Eyler, Sonoma State University

**OUTSOURCING AND OFFSHORING**

**Chair:** Mariana Spatareanu, Rutgers University

**Papers:**
- Andrew Cassey, Washington State University
  *The Location of US States’ Overseas Offices*
- Julie Sutherland, University of Technology, Sydney, and Frances Philomena Ruane, Economic and Social Research Institute
  *Characteristics of MNE Affiliates Engaged in Intrafirm Trade*
- Greg Wright, University of California, Davis
  *Offshoring Costs and Worker Response to the Changing Distribution of Tasks*
- Lei Yang, Hong Kong Polytechnic University, and Sugata Marjit, Centre for Studies in Social Sciences
  *International Outsourcing and the Composition of R&D*

**Discussants:**
- Juthathip Jongwanich, Asian Development Bank
- Chunwei Lai, Hong Kong Polytechnic University
- Julie Sutherland, University of Technology, Sydney
- Greg Wright, University of California, Davis

**REMITTANCES AND IMMIGRATION**

**Chair:** Patrick G. Hager III, Portland General Electric
**Papers:** James T. Bang, Virginia Military Institute, and Bharati Basu, Central Michigan University  
*Remittances, Family, and the Decision to Migrate*

Hisham Foad, San Diego State University  
*A Threshold Model for the Migration and Trade Link*

Xiangbo Liu, University of California, Riverside  
*A General Equilibrium Search Model of the Effects of Immigration on Natives*

George Naufal, American University of Sharjah, and Carlos I. Vargas-Silva, Sam Houston State University  
*Changing Fertility Preferences One Migrant at a Time: The Impact of Remittances on the Fertility Rate*

**Discussants:** James T. Bang, Virginia Military Institute  
Raymond MacDermott, Virginia Military Institute  
George Naufal, American University of Sharjah  
Xiangbo Liu, University of California, Riverside

[201] Junior Ballroom B  
**4:30–6:15 p.m.**

**DECISIONS IN FINANCE**

**Chair:** Ali H. M. Zadeh, Susquehanna University

**Papers:** Yeong-Yuh Chiang, National Chengchi University  
*Market Finance, Bank Lending and Risk-Taking Behaviors*

James Forcier, University of San Francisco  
*Agency Issues and Welfare Losses in the Management of Non-Profit Trusts*

Sheue-Ching Hong, Tamkang University, and Sheng-Lan Hsiao, Tamkang University  
*A Study on the Relationship between the Investors' Perceptions of Board Effectiveness and Their Investment Behaviors*

Wan-shiuan Lee, National Sun Yat-Sen University, Maio-ling Chen, National Sun Yat-Sen University, Edward C. Peng, National Sun Yat-Sen University, and Ann-pin Wei, National Sun Yat-Sen University  
*Marketing Expenditure and Behavioral Finance: The Case of Open-end Mutual Fund Market in Taiwan*

**Discussants:** Sheue-Ching Hong, Tamkang University  
Wan-shiuan Lee, National Sun Yat-Sen University  
Nan Li, National University of Singapore  
Tzu-Man Huang, California State University, Stanislaus

[202] Junior Ballroom A  
**4:30–6:15 p.m.**

**UNEMPLOYMENT, RECESSIONS, AND RECONVERSION**

**Chair:** Mehdi Haririan, Bloomsburg University

**Papers:** Jamie R. Haag, Pacific University  
*The Cyclical Behavior of State Job Separations: Evidence from Unemployment Insurance Claims*

Thomas S. Mondschean, DePaul University, and Margaret Oppenheimer, DePaul University  
*Regional Disparities in Long-term and Short-term Unemployment in Transition: The Case of Poland*

Ting Zhang, University of Baltimore, and David Stevens, University of Baltimore  
*Recession Priority: New Firms or Survival of the Current?*

**Discussants:** from above participants

[203] Pavilion Ballroom B  
**4:30–6:15 p.m.**

**Contemporary Economic Policy Session**

**INCOME DISTRIBUTION AND FINANCIAL EFFICIENCY**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Robert Pedace, Claremont Graduate University

**Chair:** Rosemary Walker, Washburn University

**Papers:** Yuan-Ho Hsu, National Cheng Kung University  
*Price Markup, Income Distribution and Macroeconomic Dynamics in Post-Keynesianism: A VAR Model of the Japanese Economy*
HEALTH ECONOMICS: EXPENDITURES, HEALTH OUTCOMES

Chair: Julie Sakowski, Sutter Health Institute for Research & Education

Papers:
- Troy Quast, Sam Houston State University, and Fidel Gonzalez, Sam Houston State University
  Are Recessions Good for Everyone’s Health? The Association between Mortality and Income by Race
- Julie Sakowski, Sutter Health Institute for Research & Education, and Alana Ketchel, Sutter Health Institute for Research & Education
  The Cost-Effectiveness of Bar Code Medication Administration Systems for Preventing Adverse Drug Events in the Community Hospital Setting

Discussants: Julie Sakowski, Sutter Health Institute for Research & Education

[204] Junior Ballroom C 4:30–6:15 p.m.

SPORT FACILITY EXTERNALITIES (NAASE)

Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

Chair: Dennis Coates, University of Maryland, Baltimore County

Papers:
- Bruce K. Johnson, Centre College, Daniel S. Mason, University of Alberta, Gordon J. Walker, University of Alberta, and John C. Whitehead, Appalachian State University
  Willingness to Pay for Downtown Public Goods Generated by Large, Sports-Anchored Development Projects: The CVM Approach
- Robert Baumann, College of the Holy Cross, Bryan Engelhardt, College of the Holy Cross, and Victor Matheson, College of the Holy Cross
  Sports Franchises, Stadiums, and City Livability: An Examination of Professional Sports and Crime Rates
- Nola Agha, University of Massachusetts
  The Economic Effects of Minor League Baseball: An Assessment of Pecuniary and Non-Pecuniary Benefits
- Gabriel Ahlfeldt, University of Hamburg, and Wolfgang Maennig, University of Hamburg
  Milieu Specific Heterogeneity in Stadium Externalities

Discussants: Dennis Coates, University of Maryland, Baltimore County
  Tim Pawlowski, German Sport University Cologne
  Neal Johnson, Pacific Lutheran University
  Victor Matheson, College of the Holy Cross

[205] Port McNeill 4:30–6:15 p.m.

TOPICS ON POVERTY

Chair: Thamana Lekprichakul, Research Institute for Humanity and Nature

Papers:
- Sukhwinder K. Bagi, Bloomsburg University
  Impact of Globalization on Poverty Reduction
- Thamana Lekprichakul, Research Institute for Humanity and Nature, Chieko Umetsu, Research Institute for Humanity and Nature, and Taro Yamauchi, Hokkaido University
  Underweight and Overweight Situation in Zambia: Logical or Paradoxical?

[206] Junior Ballroom D 4:30–6:15 p.m.
Larry Sawers, American University, and Eileen Stillwaggon, Gettysburg College
*Understanding the Southern African 'Anomaly': Poverty, Endemic Disease, and HIV*
Cameron Shelton, Claremont McKenna College, and Francisco Rodriguez, United Nations Development Programme
*Testing for Poverty Traps*

**Discussants:** Thamana Lekprichakul, Research Institute for Humanity and Nature
John K. Gibson, University of Waikato
Leah Nelson, University of California, San Diego

[207] Parksville 4:30–6:15 p.m.

**R&D AND SPILLOVER**

**Chair:** Neil Dias Karunaratne, University of Queensland

**Papers:**
- Krzysztof Cichy, Poznan University
  *Human Capital, Technological Progress, and Technology Diffusion within a Monte Carlo Simulational Framework: An Application to OECD Countries*
- Katsuhiko Hori, Kyoto University
  *Education, Innovation, and Long-Run Growth*
- Shu-Chin Huang, Ming Chuan University
  *Globalization and Government Policies to Encourage Private R&D Investments in Taiwan*
- Eric Stuen, University of Idaho
  *Spillover versus Transfer: When Does Academic Research Generate Positive Externalities in Innovation?*

**Discussants:**
- Paul N. Isely, Grand Valley State University
- Shu-Chin Huang, Ming Chuan University
- Krzysztof Cichy, Poznan University
- Katsuhiko Hori, Kyoto University

[208] Port Hardy 4:30–6:15 p.m.

**TRADE, GROWTH, AND ENVIRONMENTAL POLICY**

**Chair:** Victoria Umanskaya, University of California, Riverside

**Papers:**
- Paul Comolli, University of Kansas
  *Trade and Depletion in Competitive Equilibrium When the Interest Rate Is Constant*
- Toshihiro Ihori, University of Tokyo, and Hirofumi Shibata, Osaka University
  *Environmental Pollution, Immiserizing Growth, and Emission Trading*
- Shinya Kawahara, Fukushima University
  *Trade Liberalization, Lobby Formation, and Environmental Policy*

**Discussants:**
- Toshihiro Ihori, University of Tokyo
- Birgit Bednar-Friedl, University of Graz

[209] Pavilion Ballroom A 4:30–6:15 p.m.

**HOUSING AND BANKING**

**Chair:** Robert Culp, Pennsylvania State University, Lehigh Valley

**Papers:**
- James D. Burnell, College of Wooster
  *Foreclosures, High-Cost Lending, and Neighborhood Interaction*
- Amanda Dawsey, University of Montana, Lawrence M. Ausubel, University of Maryland, and Richard M. Hynes, University of Virginia
  *The Regulation of Non-Judicial Debt Collection and the Consumer’s Choice among Repayment, Bankruptcy and Informal Bankruptcy*
- Heather M. Luea, Tennessee State University
  *Tenure Choice and Health: Are Homeowners Healthier than Renters?*
- Andrew Padovani, University of the Pacific
  *Characteristics of Housing Prices in the Credit Crisis*

**Discussants:**
- Andrew Padovani, University of the Pacific
- Derek K. Yonai, Campbell University
- Heather M. Luea, Tennessee State University
- Robert Culp, Pennsylvania State University, Lehigh Valley
Friday, July 3

**Refreshment Break** — Pavilion Ballroom Foyer 7:30–8:15 a.m.

**Registration** — Pavilion Ballroom Foyer 8:00 a.m.–12:00 n.

[210] Pavilion Ballroom C 8:15–10:00 a.m.

**APPLIED TIME SERIES**

**Organizer and Chair:** Mohammed R. Safarzadeh, California State Polytechnic University, Pomona

**Papers:**
- Kwang-Woo Park, Minnesota State University
  *A New Look at the Feldstein-Horioka Puzzle: Using A Time Varying Parameter Model*
- Virgil N. Cooper, California State Polytechnic University, Pomona
  *A Yield-Curve Dependent Linear Model of the Earnings: The Case of a Mortgage-Backed Investment Trust*
- Mohammed R. Safarzadeh, California State Polytechnic University, Pomona
  *Dynamic Stability of Macroeconomic Models: A Mathematic Simulation*
- Mustapha Akintona, Claremont Graduate University
  *Stock Market Behavior and Macroeconomic Variables: Testing for Efficient Market Hypothesis Using Prices, Returns and Volatilities*

**Discussants:** from above participants

[211] Port Alberni 8:15–10:00 a.m.

**DEFENSE ECONOMICS: INDUSTRIAL BASE ISSUES**

**Organizers:** Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation

**Chair:** Binyam Solomon, National Defence Headquarters

**Papers:**
- Mary Chenoweth, RAND Corporation, and Nancy Moore, RAND Corporation
  *Supplier Relationship Management*
- Raymond E. Franck Jr., Naval Postgraduate School, Ira Lewis, and Bernard Udis, University of Colorado, Boulder
  *International Defense Industrial Base Issues*
- Nayantara Hensel, Naval Postgraduate School
  *Can US Defense Industry Consolidation Lead to Greater Efficiencies?*

**Discussants:** David Maybury, Defence Research and Development Canada
- Richard A. Bitzinger, Nanyang Technological University
- Gary Bliss, U.S. Department of Defense

[212] Pavilion Ballroom A 8:15–10:00 a.m.

**APPLIED MACROECONOMETRICS**

**Organizer and Chair:** Ryan Brady, U.S. Naval Academy

**Papers:**
- Uluc Aysun, University of Connecticut, and Adam Honig, Amherst College
  *Financial Frictions and Monetary Transmission*
- Steven W. Sumner, University of San Diego
  *Comovement of Stocks, Bonds, and Gold*
- Florence Bouvet, Sonoma State University
  *The Beveridge Curve and Regional Labor Market Dynamics in Europe*
- Derek Stimel, Menlo College, and Ryan Brady, U.S. Naval Academy
  *Identifying Asset Price Bubbles with the Permanent Income Hypothesis: An Empirical Investigation*

**Discussants:** Javier Reyes, University of Arkansas

[213] Orca 8:15–10:00 a.m.

**TOPICS ON TRADE**

**Chair:** James A. Hanson, Williams College
**Friday, July 3**

**Papers:** Ger J. Lanjouw, University of Groningen
*The Effect of NAFTA on Canada’s International Trade and FDI*
Yu-Ter Wang, Ming Chuan University
*The DFI from a FTA*

**Discussants:** James T. Bang, Virginia Military Institute
Neil Dias Karunaratne, University of Queensland
Yu-Ter Wang, Ming Chuan University

[214] Port Hardy 8:15–10:00 a.m.

**FINANCIAL ECONOMICS**

**Chair:** Wasseem Mina, United Arab Emirates University

**Papers:** Jingping Gu, University of Arkansas, Paula Hernandez-Verme, Texas A&M University, and Qi Li, Texas A&M University
*An Empirical Evaluation of the Presence of Credit Rationing in the U.S. Credit Markets*
Nicholas Horsewood, University of Birmingham, and John Doling, University of Birmingham
*Household Debt in the European Union: Housing, Financial Liberalisation and Debt*
Chih-hung Louis Liu, Tamkang University
*The Application of Financial Trend Monitoring System (FTMS) in Taiwan*
Cheng-Chang Lu, Asia University
*The Impact of Strategic Similarity on Post-Consolidation Performance: Evidence from Taiwan Financial Service Industry*
Hiroshi Izawa, Ritsumeikan University
*The Invalidity of the Separation Theorem and Risk Preference*

**Discussants:** Nicholas Horsewood, University of Birmingham
Jingping Gu, University of Arkansas
Hiroshi Izawa, Ritsumeikan University
Chih-hung Louis Liu, Tamkang University

[215] Beluga 8:15–10:00 a.m.

**STOCK MARKET PERFORMANCE**

**Chair:** Darrol J. Stanley, Pepperdine University

**Papers:** Vicki Bogan, Cornell University
*Savings Incentives and Prices: A Study of the 529 College Savings Plan*
John Wei-Shan Hu, Chung Yuan Christian University, and Yue-Chin Chen, Bank of Taiwan
*The Investment Performance of Momentum Strategies and Contrarian Strategies in National Stock Market Indices of 48 Countries*
Mohammed S. Khaled, Victoria University, and Stephen P. Keef, Victoria University of Wellington
*Turn of the Month Effect in Stock Returns: International Panel Data Evidence*
Darrol J. Stanley, Pepperdine University
*Asymmetric Information of Earnings Predictability*

**Discussants:** from above participants

[216] Pavilion Ballroom B 8:15–10:00 a.m.

**SCHOOL AND ECONOMIC INFLUENCES ON CHILDHOOD AND ADOLESCENT OBESITY**

**Organizer and Chair:** Jeremy Arkes, Naval Postgraduate School

**Papers:** Ashlesha Datar, RAND Corporation, and Nancy Nicosia, RAND Corporation
*Junk Food in Schools and Childhood Obesity*
Yang Lu, RAND Corporation
*The Effects of Food Prices on Weight and Health in China*
Jeremy Arkes, Naval Postgraduate School
*How the Economy Affects Teenage Weight*

**Discussants:** Jeremy Arkes, Naval Postgraduate School
Yang Lu, RAND Corporation
Nancy Nicosia, RAND Corporation
Junior Ballroom A 8:15–10:00 a.m.

SUICIDE ANALYSIS

Chair: Sung Hee Jun, Suncheon National University

Papers: Sung Hee Jun, Suncheon National University, Sung-Pil Hong, Seoul National University, and Shi Young Lee, Chung-Ang University

- Cry of Pain: Explaining the Gender Difference in Suicidal Behavior
- Modeling the Impacts of Income Uncertainty on the Suicidal Decision
- Does Good Academic Performance Prevent Suicide? Evidence from Accountability Laws

Discussants: Shi Young Lee, Chung-Ang University
Ning Zhang, University of Rochester
Sung Hee Jun, Suncheon National University

Junior Ballroom B 8:15–10:00 a.m.

LABOR SUPPLY

Chair: Bryan Engelhardt, College of the Holy Cross

Papers: Kam-Hon Kan, Academia Sinica

- The Effect of Spousal Labor Supply on Married Men’s Obesity
- Relative Wage Changes and Timing of Childbearing in the U.S.: Empirical Investigation

Discussants: Andrew Hussey, University of Memphis
Aliaksandr Amialchuk, University of Toledo
Melissa McInerney, College of William and Mary

Port McNeill 8:15 –10:00 a.m.

UNINTENDED CONSEQUENCES IN SPORTS (NAASE)

Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

Chair: David J. Berri, Southern Utah University

Papers: Joseph P. Price, Brigham Young University, and David J. Berri, Southern Utah University

- Losing to Win in the NBA: An In-Depth Analysis
- Tanking Revisited: Evidence on NBA Performance and Draft Policy
- Does Crime Pay? Evidence from the National Hockey League

Discussants: Peter von Allmen, Moravian College
Leo H. Kahane, California State University, East Bay
David J. Berri, Southern Utah University
Jane E. Ruseski, University of Alberta

Pavilion Ballroom D 8:15–10:00 a.m.

ECONOMICS OF SPORT

Chair: Gigi R. Foster, University of South Australia

Papers: Tim Pawlowski, German Sport University Cologne, and Christoph Breuer, German Sport University Cologne

- Demand System Estimation for Sports and Recreational Services—The Case of Germany
- Does Higher Sport Supply Lead to Higher Sport Demand? A City Level Analysis
Heather Mitchell, RMIT University, Constantino Stavros, RMIT University, and Mark Stewart, RMIT University

Does the Australian Football League Draft Under-Value Indigenous Australian Footballers?

Discussants: Vanessa Raney, University of Maryland
Heather Mitchell, RMIT University
Tim Pawlowski, German Sport University Cologne

[221] Finback 8:15–10:00 a.m.

TOPICS ON GROWTH

Chair: Shu-Chin Huang, Ming Chuan University

Papers:
- Norman Gemmell, New Zealand Treasury, Richard Kneller, University of Nottingham, and Ismael Sanz Labardor, Universidad Complutense de Madrid
  The Growth Effects of Personal and Corporate Tax Rates in OECD Countries
- Jun Ma, University of Alabama
  Capturing the Growth Momentum of the Permanent Component in an Unobserved Components Decomposition of Output
- John Stinespring, University of Tampa
  Dynamic Laffer Curves, Economic Growth and Public Capital
- ByungWoo Kim, ChungJu National University
  Asian Economic Growth

Discussants: David Vera, Kent State University
ByungWoo Kim, ChungJu National University
Jun Ma, University of Alabama
Kaustav Misra, Mississippi State University

[222] Junior Ballroom C 8:15–10:00 a.m.

ENVIRONMENTAL REGULATION AND POLICY

Chair: Chia-Chi Wang, National Central University

Papers:
- Dennis C. Cory, University of Arizona, Miles Kiger, University of Arizona, and Tauhidur Rahman, University of Arizona
  Environmental Federalism, Regulatory Capture, and the Safe Drinking Water Act: The Arizona Arsenic Experience
- Nicholas J. Sanders, University of California, Davis, and James E. Prieger, Pepperdine University
  Verifiable and Non-Verifiable Anonymous Mechanisms for Regulating a Polluting Monopolist
- Chia-Chi Wang, National Central University, and Jiunn-Rong Chiou, National Central University
  Optimal Privatization Policy in the Presence of Environmental Damage
- Kwo-Dong Wey, National Taipei University, Sheue-Ching Hong, Tamkang University, and Ching-Yu Yen, National Taipei University
  To Evaluate the Existence of the Triple Dividends—The Case of Levying Energy Tax in Taiwan

Discussants: Kwo-Dong Wey, National Taipei University
Dennis C. Cory, University of Arizona
Nicholas J. Sanders, University of California, Davis
John McCollough, Pennsylvania State University

[223] Junior Ballroom D 8:15–10:00 a.m.

MACROECONOMICS AND GROWTH (KAEA)

Organizer: Young-Kyu Moh, Texas Tech University

Chair: Hae-shin Hwang, Texas A&M University

Papers:
- Yunmi Kim, University of Manitoba, and Chang-Jin Kim, University of Washington, Seattle, and Korea University
  Dealing with Endogeneity in a Time-Varying-Parameter Model: Joint Estimation and Two-Step Estimation Procedures
- Dong-Hyeon Kim, Providence University, and Shu-Chin Lin, Tamkang University
  The Link between Economic Growth and Growth Volatility
Hae-shin Hwang, Texas A&M University, and Woong Kim, Texas A&M University
GMM Estimation of Hybrid Phillips Curve: A Source of Conflicting Empirical Results

Discussants: Dong-Hyeon Kim, Providence University
Hae-shin Hwang, Texas A&M University
Yunmi Kim, University of Manitoba

[224] Port Alberni 10:15 a.m.–12:00 n.
DEFENSE ECONOMICS: ACQUISITION AND LOGISTICS
Organizers: Laura H. Baldwin, RAND Corporation, and Ellen M. Pint, RAND Corporation
Chair: Francois Melese, Naval Postgraduate School
Papers:
Gary Bliss, U.S. Department of Defense
Acquisition, Technology and Logistics Enterprise Management Systems
David Maybury, Defence Research and Development Canada
Optimal Fleet Replacement and Forecasting under Uncertainty: The CP-140A Arcturus Maritime Surveillance Aircraft
John Driessnack, MCR, LLC
Linked CREST Assessment and Analysis (LCAA) Process
Discussants: Ellen M. Pint, RAND Corporation
Richard L. Fullerton, U.S. Air Force Academy
Dan Davis, Center for Naval Analyses

[225] Junior Ballroom A 10:15 a.m.–12:00 n.
RELIGION, ALTRUISM, AND INHERITANCE
Chair: Patrick G. Hager III, Portland General Electric
Papers:
Marilyn Dutton, Meredith College, and Anne York, Meredith College
Wealth Accumulation and Religious Attitudes
Christian Eilinghoff, University of Hamburg
Law and Economics of Religion: Regulation of the Market for Religion in Germany
Charles R. Laine, Whittier College, and Gregory R. Woirol, Whittier College
How to Divide an Estate in Theory and in Practice
Discussants: Robert H. Bruhl, University of Illinois at Chicago
Tim Pawlowski, German Sport University Cologne
Charles R. Laine, Whittier College

[226] Parksville 10:15 a.m.–12:00 n.
TAYLOR RULE AND INFLATION TARGETING
Chair: Christian Dreger, German Institute for Economic Research
Papers:
Stuart M. Glosser, University of Wisconsin, Whitewater, and Yamin S. Ahmad, University of Wisconsin, Whitewater
Comparing Inflationary Expectations: Do the Inflationary Expectations Implicit in the Yield Curve and the Taylor Rule Coincide with Each Other?
Pavel Kapinos, Carleton College, and Michael S. Hanson, Wesleyan University
Targets and Asymmetries in the Taylor Rule: Evidence from the Greenbook Forecasts
David M. Eagle, Eastern Washington University
Blowing the Whistle on Anti-Whistle Blower Gatekeeping within the ‘Dismal Science’—The Case of the Price Indeterminacy of Inflation Targeting
Jan C. Ruelke, WHU-Otto Beisheim Graduate School of Management, Ralf M. Fendel, WHU-Otto Beisheim Graduate School of Management, and Michael Frenkel, WHU-Otto Beisheim Graduate School of Management
‘Ex-ante’ Taylor Rules—Newly Discovered Evidence from the G7 Countries
Discussants: Jan C. Ruelke, WHU-Otto Beisheim Graduate School of Management
Phacharaphot Nuntramas, San Diego State University
Pavel Kapinos, Carleton College
David M. Eagle, Eastern Washington University
Port Hardy 10:15 a.m.–12:00 n.

INTERNATIONAL CAPITAL FLOWS

Chair: Bang Nam Jeon, Drexel University

Papers:
- Keunsuk Chung, Pennsylvania State University, Harrisburg
  *Foreign Capital Flows and Growth in the Short Run and the Long Run*
- Bang Nam Jeon, Drexel University, and Won Yong Kim, Drexel University
  *Has International Capital Mobility Increased in Asia?*
- Peter J. Morton, Chinese Culture University
  *Premature Anticipation of Macroeconomic Decoupling of East Asia from America*
- Huiran Pan, Oklahoma State University
  *International Portfolio Choice and Information Heterogeneity*

Discussants:
- Hisham Foad, San Diego State University
- Ger J. Lanjouw, University of Groningen
- Huiran Pan, Oklahoma State University
- Bang Nam Jeon, Drexel University

Beluga 10:15 a.m.–12:00 n.

BANK REGULATION AND LENDING

Chair: Douglas A. Downing, Seattle Pacific University

Papers:
- Robert Culp, Pennsylvania State University, Lehigh Valley, and Stephen F. Thode, Lehigh University
  *Mortgage Bundling with Transparent Risk*
- Jin-Ping Lee, Feng Chia University, Chia-Ling Ho, Feng Chia University, and Gene C. Lai, Washington State University
  *Bank Regulations and Solvency Issues of Deposit Insurance Fund in Taiwan*
  *Subprime Lending Over Time: The Role of Race and Income*
- David Vera, Kent State University
  *What’s Bank Deregulation Got to Do With It?*

Discussants:
- David Vera, Kent State University
- Jin-Ping Lee, Feng Chia University
- Marvin M. Smith, Federal Reserve Bank of Philadelphia

Pavilion Ballroom A 10:15 a.m.–12:00 n.

TOPICS ON EDUCATION

Chair: to be announced

Papers:
- Andrew Hussey, University of Memphis, and Wayne A. Grove, Le Moyne College
  *Estimating the Intrinsic and Extrinsic Returns to Multiple Measures of MBA Quality*
- Chung Ping Albert Loh, University of North Florida, Mary Beal-Hodges, University of North Florida, and Harriet Stranahan, University of North Florida
  *Did China’s One-Child Policy Lead to Improvement in Educational Attainment of Adolescents?*
  *Plausible Answers to Soaring College Tuitions: An Empirical Analysis*

Discussants:
- Mabel A. Andalon Lopez, Cornell University
- Mindy Marks, University of California, Riverside
- Christopher S. P. Tong, Westminster College

Pavilion Ballroom B 10:15 a.m.–12:00 n.

EMPLOYEE BEHAVIOR IN LABOR ECONOMICS

Chair: Barry T. Hirsch, Georgia State University

Papers:
- Jed L. De Varo, California State University, East Bay, and Hodaka Morita, University of New South Wales
  *Internal Promotion and External Recruitment: A Theoretical and Empirical Analysis*
- Steffen Habermalz, Northwestern University
  *Rational Inattention and Employer Learning*
Nancy A. Jianakoplos, Colorado State University  
*Are the Self-Employed Less Risk Adverse?*

Mark E. Stater, Trinity College, and Keely Jones Stater, Housing Authority Insurance Group  
*Job Satisfaction and Turnover in Private, Public, and Nonprofit Employment*

**Discussants:** Molly McIntosh, Center for Naval Analyses  
Elisabeth Gugl, University of Victoria  
Amy B. Schmidt, Saint Anselm College  
Jed L. DeVaro, California State University, East Bay

[231] Pavilion Ballroom C  
10:15 a.m.–12:00 n.

**TRAINING, EMPLOYMENT AND WAGES**

**Chair:** Tao-Tony Fang, York University

**Papers:** Tao-Tony Fang, York University, and John S. Heywood, University of Wisconsin, Milwaukee  
*Performance Pay and Ethnic Wage Differentials in Canada: The Role of Gender, Immigrant Status, and Foreign Language*  
John K. Gibson, University of Waikato, and David McKenzie, World Bank  
*Impacts of a New Seasonal Work Program on Rural Household Incomes in the Pacific*  
Melissa McInerney, College of William and Mary  
*The Impact of Vocational Rehabilitation on Employment*  
Bradley R. Schiller, University of Nevada, and Sankar Mukhopadhyay, University of Nevada  
*Long-Term Trends in Relative Earnings Mobility*

**Discussants:** Anita Pena, Colorado State University  
Bradley R. Schiller, University of Nevada  
Tao-Tony Fang, York University  
Melissa McInerney, College of William and Mary

[232] Port McNeill  
10:15 a.m.–12:00 n.

**SPORTS LABOR ECONOMICS (NAASE)**

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University  
**Chair:** Robert Simmons, Lancaster University

**Papers:** David J. Berri, Southern Utah University, and Robert Simmons, Lancaster University  
*Mixing the Princes and the Paupers: A Case Study of Worker Productivity and Pay Inequality*  
E. Frank Stephenson, Berry College  
*A Probit Analysis of PGA Tour Golfers’ Tournament Entry Decisions*  
Lars Lefgren, Brigham Young University, Joseph P. Price, Brigham Young University, and Henry Tappen, Brigham Young University  
*Interracial Workplace Cooperation: Evidence from the NBA*  
Leo H. Kahane, California State University, East Bay  
*Returns to Skills in Professional Golf: A Quantile Regression Approach*

**Discussants:** Leo H. Kahane, California State University, East Bay  
Stephen Shmanske, California State University, East Bay  
David J. Berri, Southern Utah University  
Robert Simmons, Lancaster University

[233] Pavilion Ballroom D  
10:15 a.m.–12:00 n.

**GROWTH AND INEQUALITY**

**Chair:** Sukhwinder K. Bagi, Bloomsburg University

**Papers:** Suleiman Abu-Bader, Ben-Gurion University  
*Are China and India Accountable for the Declining World’s Income Inequality? Evidence from the Decomposition of Several Inequality Measures*
Ken-Ichi Akao, Waseda University, Takashi Kamihigashi, Kobe University, and Kazuo Nishimura, Kyoto University
*On the Critical Level of Capital Stock in an Aggregate Growth Model with a Nonconcave Production Function*

Yir-Hueih Luh, National Taiwan University, and Fung-Mey Huang, National Taiwan University
*The Economic Value of Education in Agricultural Production*

Discussants: Suleiman Abu-Bader, Ben-Gurion University
Yir-Hueih Luh, National Taiwan University

[235] Junior Ballroom C 10:15 a.m.–12:00 n.

ETHANOL AND APPLICATIONS IN ENVIRONMENTAL ECONOMICS II

Chair: John McCollough, Pennsylvania State University

Papers:
- Reza Fadaei-Tehrani, National University *Advantages and Disadvantages of Ethanol*

Discussants: from above participants

[237] Junior Ballroom B 10:15 a.m.–12:00 n.

URBAN ECONOMICS: GROWTH, FIRMS, AND CITIES

Chair: Gerald A. Carlino, Federal Reserve Bank of Philadelphia

Papers:
- Gerald A. Carlino, Federal Reserve Bank of Philadelphia, and Albert Saiz, University of Pennsylvania *City Beautiful: New Evidence of Amenities and Urban Growth*
- Fernando Leibovici, New York University, and David Albouy, University of Michigan *Quality-of-Life, Firm Productivity, and the Value of Amenities across Canadian Cities*
- Robert McComb, Texas Tech University, and Dakshina G. de Silva, Texas Tech University *Geographic Knowledge Spillovers and Firm Survival*
- David B. Ridley, Duke University, Frank A. Sloan, Duke University, and NBER, and Yan Song, University of North Carolina, Chapel Hill *Retail Zoning and Competition*

Discussants: James D. Burnell, College of Wooster
Terrance Lam, U.S. Government Accountability Office
Gabriel Ahlfeldt, University of Hamburg
Fernando Leibovici, New York University

[238] Junior Ballroom D 10:15 a.m.–12:00 n.

RESEARCH WITH KOREAN DATA (KAEA)

Organizer and Chair: Young-Kyu Moh, Texas Tech University

Papers:
- DooSuk Kang, Pusan National University, and JungDuk Lim, Pusan National University *A Study on the Determinants of the Beijing Olympic Medals*
- Jaeseong Lee, Sungkyunkwan University, and Junki Ahn, Sungkyunkwan University *Premiums and Penalties for Over and Under Education: Evidence from Korea*

Discussants: Jaeseong Lee, Sungkyunkwan University
DooSuk Kang, Pusan National University

Conference Close