88th Annual Conference Program

Grand Hyatt Seattle, Washington
Friday–Tuesday, June 28–July 2, 2013

Participating Allied Societies

- African Finance and Economics Association
- AEA Committee on the Status of Minority Groups in the Economics Profession
- AEA Committee on the Status of Women in the Economics Profession
- American Society of Hispanic Economists
- Association for Economic and Development Studies on Bangladesh
- Association for the Advancement of African Women Economists
- Association of Environmental and Resource Economists
- Chinese Economic Association of North America
- Cliometric Society
- International Association of Sports Economists
- International Banking, Economics and Finance Association
- International Economic and Finance Society
- Korea-America Economic Association
- Korea International Finance Association
- Korean Economic Association
- National Association of Forensic Economics
- North American Association of Sports Economists
- Society for Benefit-Cost Analysis
- Society for the Advancement of Behavioral Economics
- Transportation and Public Utilities Group
Individual subscriptions to both quarterly journals, *Economic Inquiry* and *Contemporary Economic Policy* (includes full collection online).

Reduced registration fees for the Annual Conference and for the Biennial Pacific Rim Conference.

Opportunity to organize your own sessions with submission fees waived for all included papers.

Complimentary conference registration for either or both conferences if you are an Institutional Member affiliate and organize a session.

Reduced conference participation fee for your individual paper submitted for volunteer presentation at either conference.

Journal manuscript submission fee is waived for submitting your conference paper to *EI* or *CEP* if you do so within six months after the conference.

Reduced *EI* and *CEP* manuscript submission fees for non-conference manuscripts.

Other benefits.

Please start/renew my membership as indicated below:

Name

Address

City/State/Zip

Phone/Fax/E-mail

**Regular Membership** ...............  □ 1 year, $65  □ 3 years, $160

**Family Membership** ...............  □ 1 year, $100  □ 3 years, $245

*Extends benefits to two individuals. Include spouse’s name and address.*

**Student Membership** ...............  □ 1 year, $30 → □ online only

*Requires letter verifying enrollment. Renewable for up to three years. Students at Institutional Member universities pay $24 (dues less 20% discount).*

**GREEN Membership** ...............  □ 1 year, $55  □ 3 years, $135

**GREEN Family Membership** .......  □ 1 year, $85  □ 3 years, $210

I attach my check (U.S. dollars drawn on a U.S. bank).

□ Charge to my □ Visa □ MasterCard — Expires: __________

Signed: ________________________________  Today’s Date: __________
Welcome to the Western Economic Association International
88th Annual Conference

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Past Presidents

1922 Alfred C. Schmitt 1967 G. N. Rostvold
1923 Eliot Jones 1968 Dean A. Worcester
1924 Rockwell D. Hunt 1969 Walter J. Mead
1925 Howard T. Lewis 1970 Charles B. Friday
1927 Theodore H. Boggs 1972 Thomas R. Saving
1928 Ira B. Cross 1973 Earl R. Rolph
1929 Howard S. Nobel 1974 Karl Brunner
1930 Thomas A. Beal 1975 Armen A. Alchian
1931 John A. Bexell 1976 Douglass C. North*
Kenneth Duncan 1977 H. Scott Gordon
(Acting President) 1978 Howard R. Bowen
1932 Shirley J. Coon 1979 Thomas Mayer
1933 Clement Akerman 1980 Donald F. Gordon
1934 Reid L. McClung 1981 Kenneth J. Arrow*
1935 W. L. Wanlass 1982 M. Bruce Johnson
Glen E. Hoover 1983 Abba P. Lerner
(Acting President) 1984 James M. Buchanan*
1936 Kenneth Duncan 1985 Milton Friedman*
1937 John B. Canning 1986 Allan H. Meltzer
1938 James K. Hall 1987 Robert W. Clower
1939 Richard B. Heflebower 1988 Anna J. Schwartz
1940 Arthur G. Coons 1989 Moses Abramovitz
1941 Robert D. Calkins 1990 Arnold C. Harberger
1942 Bernard F. Haley 1991 Vernon L. Smith*
James H. Gilbert 1992 Walter Y. Oi
(Acting President) 1993 Jack Hirshleifer
1943-45 James H. Gilbert 1994 Michael C. Jensen
1946 John B. Condliffe 1995 Gordon Tullock
1947 William S. Hopkins 1996 Harold Demsetz
1948 Robert G. Pettengill 1997 Gary Becker*
1949 Glenn E. Hoover 1998 Steven N. S. Cheung
1950 Dilworth Walker 1999 Charles R. Plott
1951 John A. Guthrie 2000 Oliver E. Williamson*
1952 Oliver P. Wheeler 2001 Michael R. Darby
1953 M. M. Stockwell 2002 Yoram Barzel
1954 Clifford E. Maser 2003 Clive W. J. Granger*
1955 Gault W. Lynn 2004 Janet L. Yellen
1956 Kenneth L. Trefitzs 2005 Robert J. Barro
1957 Floyd A. Bond 2006 Gary D. Libecap
1958 Frank L. Kidner 2007 James J. Heckman*
1959 Paul L. Kleinsorge 2008 Paul R. Milgrom
1960 J. Fred Weston 2009 Michael D. Intriligator
1961 Ralph I. Thayer 2010 Ronald W. Jones
1962 William O. Jones 2011 Paul A. David
1963 Wytze Gorter 2012 Lucian A. Bebchuk
1964 Phillip W. Cartwright 2013
1965 George Cady 2014
1966 Paul Simpson 2015

* Nobel Laureate
EXECUTIVE BOARD

President
Lucian A. Bebchuk, Harvard Law School

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Bank of Chicago

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Contemporary Economic Policy Editor
Brad R. Humphreys, University of Alberta

Economic Inquiry Editor
Wesley W. Wilson, University of Oregon

PROGRAM COMMITTEE

Chairman: George G. Kaufman, Loyola University Chicago and Federal Reserve
Bank of Chicago

Cochairman: Darwin C. Hall, California State University, Long Beach

Session Organizers:
See “Conference at a Glance” or “Conference by Time Period”

Screening Committee and Session Consultants:
Elaine F. Frey, California State University, Long Beach
Chen Feng Ng, California State University, Long Beach
Andrew Ojede, California State University, Long Beach

ALLIED SOCIETIES COMMITTEE

African Finance and Economics Association
Elizabeth Asiedu, University of Kansas

AEA Committee on the Status of Minority Groups in the Economics Profession
Francisca Antman, University of Colorado

AEA Committee on the Status of Women in the Economics Profession
Jennifer Imazeki, San Diego State University

American Society of Hispanic Economists
David J. Molina, University of North Texas

Association for Economic and Development Studies on Bangladesh
Muhammad M. Husain, Georgia State University

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Elizabeth Asiedu, University of Kansas
Association of Environmental and Resource Economists  
Trudy Ann Cameron, University of Oregon

Chinese Economic Association of North America  
Chi-Chur Chao, Chinese University of Hong Kong

Cliometric Society  
Michael J. Haupert, University of Wisconsin, La Crosse

International Association of Sports Economists  
David J. Berri, Southern Utah University

International Banking, Economics and Finance Association  
Kasper Roszbach, Sveriges Riksbank, and Groningen University

International Economics and Finance Society  
Reza Oladi, Utah State University

Korea-America Economic Association  
Young-Kyu Moh, Sookmyung Women’s University

Korea International Finance Association  
Jung Sik Kim, Yonsei University

Korean Economic Association  
Jung Sik Kim, Yonsei University

National Association of Forensic Economics  
Michael L. Nieswiadomy, University of North Texas

North American Association of Sports Economists  
David J. Berri, Southern Utah University

Society for Benefit-Cost Analysis  
Richard O. Zerbe, University of Washington

Society for the Advancement of Behavioral Economics  
John Ifcher, Santa Clara University

Transportation and Public Utilities Group  
Wesley W. Wilson, University of Oregon

WEAI Conference Staff  
Joyce Rosendahl, Linda Klumb, Becky Jones, Kaulene Gellerman, Steven Danna, and Julie Barie

Conference Registration Desk
Friday, June 28............. 1:00 p.m.–7:00 p.m.
Saturday, June 29......... 8:00 a.m.–6:30 p.m.
Sunday, June 30......... 8:00 a.m.–6:30 p.m.
Monday, July 1 ............ 8:00 a.m.–6:30 p.m.
Tuesday, July 2 .......... 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). 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.
2013 Geographical Representation:

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

Other countries and territories........................................................................57
(Algeria, Australia, Austria, Bangladesh, Barbados, Belgium, Bulgaria, Canada, Chile, China, Colombia, Costa Rica, Czech Republic, Denmark, Egypt, Finland, France, Germany, Great Britain, Greece, Hong Kong, India, Iran, Ireland, Israel, Italy, Japan, Kenya, Macau, Madagascar, Malaysia, Mexico, Netherlands, New Zealand, Norway, Pakistan, Peru, Philippines, Poland, Portugal, Russia, Saudi Arabia, Singapore, Slovak Republic, South Africa, South Korea, Spain, Sri Lanka, Sweden, Switzerland, Taiwan, Thailand, Tunisia, Turkey, United Arab Emirates, United Kingdom, and Vietnam)

Recent and Future Conference Locations:

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<thead>
<tr>
<th>Annual Conferences</th>
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<tr>
<td>1990 San Diego</td>
<td>2005 San Francisco</td>
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<td>1991 Seattle</td>
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Benefits to Institutions

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.

Designated Representatives. Each Institutional Member chooses one to five designated representatives—depending on membership category—to help maintain liaison between its affiliates and WEAI. These representatives receive complimentary Annual Conference registration and other special benefits, as well as online and print subscriptions to both journals and all other benefits accorded to individual members.

Job Market. Institutional Members may use WEAI’s newsletter or website without charge to advertise job openings for economists.

Gift Memberships. Academic Institutional Members can congratulate new MA and PhD graduates with a complimentary green one-year WEAI membership.

Benefits to Affiliated Economists

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

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

<table>
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<th>Membership Category</th>
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<tr>
<td>Sponsoring</td>
<td>$2,500</td>
<td>5</td>
<td>20%</td>
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<tr>
<td>Supporting</td>
<td>$1,000</td>
<td>3</td>
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<tr>
<td>Sustaining</td>
<td>$500</td>
<td>1</td>
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<tr>
<td>Academic</td>
<td>$450</td>
<td>1</td>
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Patrons of Economic Science

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.)

For more information, contact WEAI:
714-965-8800 | fax 714-965-8829
info@weai.org | www.weai.org
Institutional Members

Sustaining
Center for Naval Analyses
Federal Reserve Bank of Dallas
Institute for Defense Analyses
Milken Institute
RAND Corporation

Academic

Azusa Pacific University
California State Polytechnic University, Pomona
California State University, East Bay
California State University, Fullerton
California State University, Long Beach
California State University, Northridge
California State University, Sacramento
Chapman University
Chinese University of Hong Kong
Claremont Graduate School and University Center
Colorado State University, Fort Collins
Georgia State University
International Islamic University Malaysia
Keio University
Metropolitan State College of Denver
National Cheng Kung University
National Chengchi University
National United University
Oregon State University, Corvallis
Pacific Lutheran University
Portland State University
St. Cloud State University
San Francisco State University
South Dakota State University, Brookings
Southwestern University of Finance and Economics (School of Economics)
Stanford University
Trinity University
University of California, Los Angeles
University of Hawaii at Manoa
University of Hong Kong
University of Oregon, Eugene
University of San Diego
University of Washington, Seattle
Utah State University
Wheaton College
Yonsei University
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<td><strong>National Association of Forensic Economics (NAFE)</strong></td>
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<td><strong>Society for Benefit-Cost Analysis (SBCA)</strong></td>
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<td><strong>Society for the Advancement of Behavioral Economics (SABE)</strong></td>
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<td><strong>Transportation and Public Utilities Group (TPUG)</strong></td>
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Friday, June 28

Graduate Student Dissertation Workshops 8:30 a.m.–5:30 p.m.

I) TOPICS IN LIQUIDITY, INFORMATION, AND TRADE
II) APPLIED MICRO AND EXPERIMENTAL ECONOMICS

Registration Open — Ballroom Foyer 1:00–7:00 p.m.

Concurrent Sessions 2:30–4:15 p.m.

[1] ECONOMICS I
[2] MATHEMATICAL AND QUANTITATIVE METHODS I
   **Organizers:** Jack W. Hou, California State University, Long Beach, and Kamhon Kan, Academia Sinica
[4] STICKY WAGES, PARALLEL IMPORTS, AND INPUT PRICES
   **Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[6] APPLIED MONETARY ECONOMICS

[7] ASSET MARKETS AND INVESTMENT DECISION-MAKING

[8] HEALTH AND LABOR ECONOMICS

[9] ECONOMICS OF COLLEGE BASKETBALL (NAASE and IASE)  
   **Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

[10] ECONOMICS OF INTERNATIONAL DEVELOPMENT


[12] PUBLIC GOODS AND THE ENVIRONMENT

**Refreshment Break**  
   **4:15–4:30 p.m.**

**Concurrent Sessions**  
   **4:30–6:15 p.m.**

[13] TOPICS IN ECONOMICS I  
   **Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University

[14] DEFENSE ECONOMICS: COMPENSATION AND INCENTIVES  
   **Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[15] MODELS OF POLITICAL PROCESSES

[16] TOPICS ON MONETARY POLICY TRANSMISSION MECHANISMS

[17] ECONOMIC GROWTH

[18] INTERNATIONAL TRADE AND POLICY

[19] BANKING AND REGULATION

[20] LABOR MARKETS: MOBILITY AND GOVERNMENT POLICIES

[21] HEALTH ECONOMICS  
   **Organizers:** Jack W. Hou, California State University, Long Beach, and Larry Howard, California State University, Fullerton

[22] ECONOMICS OF THE NATIONAL BASKETBALL ASSOCIATION (NAASE and IASE)  
   **Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

[23] INSTITUTIONAL EVOLUTION AND ECONOMIC DEVELOPMENT  
   **Organizer:** Bilin Neyapti, Bilkent University

[24] ENVIRONMENT

[25] NEIGHBORHOOD AMENITIES THAT MOVE, STAY AND DISAPPEAR  
   **Organizer:** Christopher R. Cunningham, Federal Reserve Bank of Atlanta

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

*All badge-wearing registrants are welcome to attend!*
Saturday, June 29

CSMGEP Hospitality Breakfast — Portland A 7:00–7:50 a.m.
The Committee on the Status of Minority Groups in the Economics Profession (CSMGEP)—a standing committee of the American Economic Association—exists to monitor and promote the advancement of under-represented racial/ethnic minority groups in the profession. Complimentary coffee and pastries will be available (on a first-come/first-serve basis) for those who stop by to learn more about CSMGEP, or to just take a break. The most recent newsletter and other CSMGEP-related information will be available. See also http://www.aeaweb.org/committees/CSMGEP/index.php.

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

Concurrent Sessions 8:15–10:00 a.m.

[26] TOPICS IN LIQUIDITY, INFORMATION, AND TRADE
[27] DATA, TESTING, AND INFORMATION ASYMMETRY
   Organizers: Jack W. Hou, California State University, Long Beach, and Jialu Liu, Allegheny College
[28] SUBJECTIVE WELL-BEING, LIFE SATISFACTION AND HAPPINESS (SABE)
   Organizer: Jeffrey Bookwalter, University of Montana
[29] DEFENSE ECONOMICS: MILITARY PERSONNEL DATABASES AND APPLICATIONS
   Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
[30] WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE I
   Organizers: Stephen P. A. Brown, University of Nevada, Las Vegas, and Mark Vitner, Wells Fargo Securities, LLC
[31] INTERNATIONAL FINANCE
[32] LIPSEY MEMORIAL SESSION: FOREIGN DIRECT INVESTMENT: FIRM PERFORMANCE AND INDUSTRY ANALYSES
   Organizer: Rossitza B. Wooster, Portland State University
[33] MONETARY POLICY (IBEFA)
   Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
[34] BANKRUPTCY, IPO’S, INSURANCE, AND RETIREMENT
   Organizer: Kashi Nath Tiwari, KNT’s Academic Financial Research
[35] TOPICS IN HIGHER EDUCATION
   Organizer: Michael R. Ransom, Brigham Young University, and IZA
[36] GENDER AND ECONOMICS
   Organizer: Jack W. Hou, California State University, Long Beach
[37] RACE AND GENDER IN THE US ECONOMY (CSMGEP)
   Organizer: Marlene Kim, University of Massachusetts, Boston
[38] FORENSIC ECONOMICS I (NAFE)
   Organizer: Michael L. Nieswiadomy, University of North Texas
[39] THE ECONOMICS OF EUROPEAN FOOTBALL (NAASE and IASE)
   Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
[40] COUNTRY STUDIES: ASIA
   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
[41] GREEN TECHNOLOGIES AND BUILDINGS
Saturday, June 29

[42] WATER I (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

[43] HOUSING MARKETS
Organizer: Christopher R. Cunningham, Federal Reserve Bank of Atlanta

Refreshment Break 10:00–10:15 a.m.

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

[44] GETTING PUBLISHED: ADVICE FROM EDITORS (CSMGEP)
Organizer: Francisca Antman, University of Colorado

[45] SOCIAL PREFERENCES (SABE)
Organizer: John Ifcher, Santa Clara University

[46] ECONOMIC POLICY AND THE NCAA
Organizer: Brad R. Humphreys, University of Alberta

[47] DEFENSE ECONOMICS: MILITARY CAREERS, RESERVE COMPONENT PARTICIPATON, AND CIVILIAN EMPLOYMENT
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[48] WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE II
Organizers: Stephen P. A. Brown, University of Nevada, Las Vegas, and Mark Vitner, Wells Fargo Securities, LLC

[49] MACROECONOMICS AND LABOR MARKET DYNAMICS

[50] LIPSEY MEMORIAL SESSION: FOREIGN DIRECT INVESTMENT, MIGRATION, AND BANK REGULATION
Organizer: Rossitza B. Wooster, Portland State University

[51] ENDING THE POLICY OF TOO BIG TO FAIL
Organizer: Harvey Rosenblum, Federal Reserve Bank of Dallas

[52] MERGERS, PERFORMANCE, AND INVESTMENT
Organizers: Jack W. Hou, California State University, Long Beach, and Jau-Lian Jeng, Azusa Pacific University

[53] FINANCIAL ECONOMICS I

[54] ELDON J. DVORAK MEMORIAL SESSION: STATE FISCAL POLICY: CAUSES AND CONSEQUENCES
Organizer: Steven Yamarik, California State University, Long Beach

[55] HEALTH AND DENTAL INSURANCE

[56] POVERTY AND CRIME IN MEXICAN AND HISPANIC POPULATION (ASHE)
Organizer: David J. Molina, University of North Texas

[57] LABOR AND DEMOGRAPHIC ISSUES
Organizer: Jack W. Hou, California State University, Long Beach

[58] FORENSIC ECONOMICS II (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas

[59] COMPENSATION IN PROFESSIONAL SPORTS (NAASE and IASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

[60] POVERTY, PRODUCTIVITY AND ECONOMIC GROWTH IN AFRICA (AFEA and AAAWE)
Organizer: Elizabeth Asiedu, University of Kansas

[61] WATER II (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

[62] INVASIVE SPECIES AND PROPERTY VALUES
Concurrent Sessions 12:30–2:15 p.m.

[63] APPLIED MICRO AND EXPERIMENTAL ECONOMICS
[64] DEFENSE ECONOMICS: LINKING ECONOMIC PERFORMANCE AND SECURITY
  **Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
[65] COMMITMENT, CHEAP TALK, AND RETRIBUTION IN GAMES (SABE)
  **Organizer:** John Ifcher, Santa Clara University
[66] MONETARY ECONOMICS I
[68] ECONOMICS OF REMITTANCES AND VENTURE CAPITALISM
[69] MARKETS (IBEFA)
  **Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University
[70] HOUSEHOLD FINANCE I (IBEFA)
  **Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University
[71] ISSUES IN MONEY AND BANKING
  **Organizer:** Alfred V. Guender, University of Canterbury
[72] TAXATION AND SAVINGS
  **Organizer:** Jack W. Hou, California State University, Long Beach
[73] ECONOMICS OF EDUCATION
  **Organizers:** Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University
[74] TOPICS IN HEALTH ECONOMICS I
  **Organizer:** Tsai-Ching Liu, National Taipei University
[75] ETHNICITY, EMPLOYMENT, AND ENTREPRENEURSHIP (CSMGEP)
  **Organizer:** Francisca Antman, University of Colorado
[76] REGULATIONS AND MACROECONOMICS (CEANA)
  **Organizer:** Chi-Chur Chao, Chinese University of Hong Kong
[77] FORENSIC ECONOMICS III (NAFE)
  **Organizer:** Michael L. Nieswiadomy, University of North Texas
[78] PANEL DISCUSSION: SPORTS AND ECONOMETRICS (NAASE and IASE)
  **Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
[79] PRODUCTIVITY GROWTH, ECONOMIC GROWTH AND ECONOMIC DEVELOPMENT
[80] CROPS, WILDLIFE & CONSERVATION (AERE)
  **Organizer:** Trudy Ann Cameron, University of Oregon
[81] FIRES, HURRICANES, AND EPIDEMICS
[82] HOUSING MARKETS

Concurrent Sessions 2:30–4:15 p.m.

[83] HOW TO GIVE A GOOD RESEARCH PRESENTATION
  **Organizers:** Craig A. Depken II, University of North Carolina, Charlotte, and Darren P. Grant, Sam Houston State University
[84] ECONOMICS II
[85] EMPIRICAL APPLICATIONS OF PANEL ESTIMATION METHODS
  **Organizer:** Peter Fuleky, University of Hawaii at Manoa
[86] DEFENSE ECONOMICS: HIGHER EDUCATION AT THE SERVICE ACADEMIES
  **Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
[87] RISK PREFERENCES (SABE)
  **Organizer:** John Ifcher, Santa Clara University
[88] LABOR, EDUCATION AND TRADE (CEANA)
  **Organizer:** Chi-Chur Chao, Chinese University of Hong Kong
[89] LIPSEY MEMORIAL SESSION: GAINS FROM MULTINATIONAL PRODUCTION: THEORY AND EVIDENCE
Organizer: Katheryn Niles Russ, University of California, Davis, and NBER

[90] FDI AND OUTSOURCING
Organizers: Jack W. Hou, California State University, Long Beach, and Faridul Islam, Morgan State University

[91] EMPIRICAL MACROFINANCE (IBEFA)
Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University

[92] HOUSEHOLD FINANCE II: CONSUMER CREDIT DECISIONS (IBEFA)
Organizers: Marike Bos, Stockholm University, and Paige Marta Skiba, Vanderbilt University

[93] PUBLIC ECONOMICS

[94] TOPICS IN HEALTH ECONOMICS II
Organizer: Tsai-Ching Liu, National Taipei University

[95] LABOR ISSUES OF CHINA
Organizer: Jack W. Hou, California State University, Long Beach

[96] ECOSYSTEMS SERVICES, PROTECTION (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

[97] CONGESTION, INVESTMENT AND GROWTH IN TRANSPORTATION (TPUG)
Organizer: Wesley W. Wilson, University of Oregon

[98] MONETARY POLICY AND FINANCE IN AFRICA (AFEA and AAAWE)
Organizer: Elizabeth Asiedu, University of Kansas

[99] ASPECTS OF UNEMPLOYMENT
Organizer: John H. Pencavel, Stanford University

[100] ENERGY ECONOMICS

Refreshment Break
4:15–4:30 p.m.

Seattle Mariners Baseball Game — Safeco Field 4:15 p.m.
Advance ticket purchase required. Tickets included in registration packets.

Concurrent Sessions 4:30–6:15 p.m.

[101] FLIPPING, CLICKING AND OTHER CONTORTIONS TO MAKE YOUR CLASSES MORE INTERACTIVE (CSWEP)
Organizer: Jennifer Imazeki, San Diego State University

[102] DIVERSE APPLICATIONS OF ADVANCED TIME SERIES METHODS IN EVALUATING THE ENVIRONMENT, ASSET PRICING, REAL ESTATE, AND PURCHASING PRICE PARITY
Organizer: Lily Hsueh, National Oceanic and Atmospheric Administration

[103] TIME PREFERENCE, AMBIGUITY ATTITUDES, AND PERFORMANCE (SABE)
Organizer: John Ifcher, Santa Clara University

[104] DEFENSE ECONOMICS: RETENTION AND RECRUITING
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[105] TOPICS IN MACROECONOMIC FLUCTUATIONS
Organizer: Victor Valcarcel, Texas Tech University

[106] INTERNATIONAL BUSINESS AND FINANCE
Organizer: Jack W. Hou, California State University, Long Beach

[107] LIPSEY MEMORIAL SESSION: MARKET STRUCTURE AND FIRM BEHAVIOR IN THE OPEN ECONOMY
Organizer: Katheryn Niles Russ, University of California, Davis, and NBER

[108] TRADE FRICCTIONS AND EXPORT PROMOTION
Organizer: Eric T. Stuen, University of Idaho
CSWEP Hospitality Breakfast — Portland 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 Economic 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 Open — Ballroom Foyer
8:00 a.m.—6:30 p.m.

Concurrent Sessions
8:15–10:00 a.m.

[120] ECONOMICS III
[121] CONTEMPORARY ECONOMIC ISSUES I
Organizer: Chong-Uk Kim, Sonoma State University
[122] EXPECTATIONS AND PRICES (SABE)
Organizer: John Ifcher, Santa Clara University
[123] DEFENSE ECONOMICS: DEFENSE BUDGETING ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
[124] MIGRATION, SAVING, AND MACROECONOMIC POLICIES
Organizer: Qinglai Meng, Oregon State University
[125] WTO RULES AND TRADE SANCTIONS: A REAPPRAISAL
Organizer: Brian Kelly, Seattle University
[126] CONTAGION AND FRAGILITY (IBEFA)
Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
[127] EMPIRICAL BANKING (IBEFA)
Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
[128] HEALTH ECONOMICS: HOSPITALS AND PHYSICIANS
[129] HIGHER EDUCATION
Refreshment Break

10:00–10:15 a.m.

NAASE Executive Committee Meeting — Princessa Ballroom I

10:15–11:15 a.m.

Keynote Address — Eliza Anderson Amphitheater 10:15 a.m.–12:00 n.

KEYNOTE ADDRESS

Introduction: George G. Kaufman, Loyola University Chicago, and Federal Reserve Bank of Chicago

Address: Edward J. Kane, Boston College

The Globalization of the U.S. Financial Safety Net

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

[140] TOPICS IN BEHAVIORAL ECONOMICS (SABE)
Organizer: John Ifcher, Santa Clara University

[141] APPLIED TIME-SERIES ECONOMETRICS
Organizer: Tatsuma Wada, Wayne State University

[142] ISSUES ON FINANCIAL MARKET (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women’s University

[143] MONETARY POLICY AND BANK LENDING
Organizer: Richard C. K. Burdekin, Claremont McKenna College

[144] MILITARY PERSONNEL ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[145] TRADE AND ECONOMIC GROWTH
Organizers: Jack W. Hou, California State University, Long Beach, and Donghyun Park, Asian Development Bank

[146] FORENSIC ECONOMICS V (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas

NAASE Membership Meeting — Princessa Ballroom I 11:15 a.m.

Open to NAASE members only (dues may be paid at the door).
Presidential Luncheon — Leonesa Ballroom 12:15–2:15 p.m.

**Introduction:** George G. Kaufman, Loyola University Chicago and Federal Reserve Bank of Chicago

**Address:** Lucian A. Bebchuk, Harvard Law School

*Corporate Governance*

**Concurrent Sessions**

12:30–2:15 p.m.

- **BANKING, RISK AND CAPITAL (IBEFA)**
  **Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

- **CREDIT RISK AND BASEL (IBEFA)**
  **Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

**Concurrent Sessions**

2:30–4:15 p.m.

- **CONTEMPORARY ECONOMIC ISSUES II**
  **Organizer:** Chong-Uk Kim, Sonoma State University

- **DEFENSE ECONOMICS: THE GLOBAL DEFENSE INDUSTRIAL BASE**
  **Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

- **ELDON J. DVRORAK MEMORIAL SESSION: APPLIED ECONOMETRICS IN REGIONAL STUDIES**
  **Organizer:** Steven Yamarik, California State University, Long Beach

- **INSURANCE, TRADING AND ASSET ALLOCATION (SABE)**
  **Organizer:** John Ifcher, Santa Clara University

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

- **TRADE AND REGIONAL INTEGRATION**

- **BANK LIQUIDITY AND LEVERAGE (IBEFA)**
  **Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

- **BANK SUPERVISION AND MONITORING (IBEFA)**
  **Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

- **FINANCIAL CRISIES**
  **Organizer:** Thomas D. Willett, Claremont Graduate University

- **FEMALE LABOR SUPPLY AND BUSINESS OWNERS**

- **LAW AND ECONOMICS**

- **FORENSIC ECONOMICS VI (NAFE)**
  **Organizer:** Michael L. Nieswiadomy, University of North Texas

- **PRICING AND INDUSTRIAL ORGANIZATION**

- **THE ECONOMIC IMPACT OF SPORTS (NAASE and IASE)**
  **Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

- **COMPETITIVE BALANCE IN SPORTS (NAASE and IASE)**
  **Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

- **EMERGING MARKETS AND EXTERNAL FACTORS**
  **Organizers:** Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

- **RENEWABLE ENERGY (AERE)**
  **Organizer:** Trudy Ann Cameron, University of Oregon

- **URBAN AND REGIONAL ECONOMICS**

**Refreshment Break**

4:15–4:30 p.m.
Monday, July 1

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

Concurrent Sessions 8:15–10:00 a.m.

[187] AGENT-BASED COMPUTATIONAL ECONOMICS I
Organizers: David S. Dixon, University of New Mexico, and Christopher S. Ruebeck, Lafayette College

[188] CONSUMER PREFERENCES AND BEHAVIOR

[189] ISSUES ON ECONOMIC INEQUALITY
Organizers: Jack W. Hou, California State University, Long Beach, and V. N. Attrri, Kurukshetra University
[190] DEFENSE ECONOMICS: RECRUITING AND WORKFORCE MANAGEMENT  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[193] THE ECONOMICS OF SPORTS BETTING (NAASE and IASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

[194] INTERNATIONAL TRADE AND INTERNATIONAL FINANCE

[195] VOLATILITY AND CONVERGENCE  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

[196] INCREASING THE USE OF BENEFIT-COST ANALYSIS IN STATE POLICY MAKING (SBCA)  
**Organizer:** Margaret R. Kuklinski, University of Washington

[197] ECONOMICS OF EDUCATION

[198] LABOR, COST, AND MIGRATION  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona

[199] AMERICAN ECONOMIC HISTORY (CS)  
**Organizer:** Michael J. Haupert, University of Wisconsin, La Crosse

[200] GROWTH AND INFLATION IN DEVELOPMENT ECONOMICS

[201] DEVELOPMENT ISSUES RELATED TO BANGLADESH (AEDSB)  
**Organizers:** Muhammad M. Husain, Georgia State University, and Kazi Sabbir Ahmed, California State University, Fullerton

[202] ENVIRONMENTAL ECONOMICS

[203] REAL ESTATE BUBBLE, RISK, AND STABILITY  
**Organizer:** Jack W. Hou, California State University, Long Beach

[204] APPLIED MICROECONOMICS (KAEA)  
**Organizer:** Young-Kyu Moh, Sookmyung Women’s University

**Refreshment Break**  
10:00–10:15 a.m.

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

[205] GAMES AND TOURNAMENTS

[206] APPLICATIONS IN NONPARAMETRIC AND SEMIPARAMETRIC ECONOMETRICS  
**Organizer:** Daniel J. Henderson, University of Alabama

[207] AUCTIONS, PUBLIC CHOICE, AND POLICY

[208] DEFENSE ECONOMICS: DEFENSE ACQUISITION  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[209] DEFENSE ECONOMICS: FROM SERVICE MEMBER TO CIVILIAN: EMPLOYMENT AND OTHER OUTCOMES MEASURING THE SUCCESS OF THIS TRANSITION  
**Organizer:** Lauren Malone, Center for Naval Analyses

[210] NOMINAL GDP TARGETING FOR MONETARY (AND FISCAL) POLICY  
**Organizer:** David M. Eagle, Eastern Washington University

[211] ISSUES IN INTERNATIONAL ECONOMICS (IEFS)  
**Organizer:** Reza Oladi, Utah State University

[212] ASIAN ECONOMY I (KEA and KIFA)  
**Organizer:** Jung Sik Kim, Yonsei University

[213] FINANCIAL ECONOMICS II

[214] ALCOHOL CONSUMPTION—CAUSES AND CONSEQUENCES  
**Organizer:** Darren P. Grant, Sam Houston State University

[215] REMITTANCES AND SOCIAL SEGREGATION  
**Organizer:** Jack W. Hou, California State University, Long Beach

21
THE ECONOMICS OF COLLEGE FOOTBALL (NAASE and IASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

LABOR ISSUES IN SPORTS (NAASE and IASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

MODERN ECONOMIC HISTORY (CS)
Organizer: Michael J. Haupert, University of Wisconsin, La Crosse

DEVELOPMENT ECONOMICS

ARAB SPRING
Organizers: Jeffrey B. Nugent, University of Southern California, Shawkat M. Hammoudeh, Drexel University, and Rahel Schomaker, German University of Administrative Sciences Speyer

ENVIRONMENTAL ECONOMICS: ENERGY, EMISSIONS, AND POLLUTION
Organizers: Jack W. Hou, California State University, Long Beach, and Richard Le Goff, ENSTA Paris Tech

ISSUES ON CONVERGENCE AND BREAKS (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women’s University

Concurrent Sessions 12:30–2:15 p.m.

A SAMPLE OF UNDERGRADUATE RESEARCH PAPERS
Organizer: Karen M. Travis, Pacific Lutheran University

AGENT-BASED COMPUTATIONAL ECONOMICS II
Organizers: David S. Dixon, University of New Mexico, and Christopher S. Ruebeck, Lafayette College

EMPIRICAL AND THEORETICAL CONTRIBUTIONS TO FAMILY ECONOMICS
Organizer: Elisabeth Gugl, University of Victoria

DEFENSE ECONOMICS: ACTIVE-RESERVE FORCE MIX ANALYTIC FRAMEWORK (AC/RC FMAF)
Organizers: Stanley A. Horowitz, Institute for Defense Analyses, and David R. Graham, Institute for Defense Analyses

MONETARY POLICY: THE IMPLICATIONS OF LIQUIDITY
Organizer: Logan J. Kelly, University of Wisconsin, River Falls

CREDIT, CYCLES AND PRODUCTIVITY
Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

POLITICAL ECONOMICS OF INTERNATIONAL TRADE
Organizer: Jack W. Hou, California State University, Long Beach

ASIAN ECONOMY II (KEA and KIFA)
Organizer: Jung Sik Kim, Yonsei University

HEALTH ISSUES FOR ADULTS AND THE ELDERLY

FOREIGN WORKERS AND ECONOMIC DEVELOPMENT
Organizer: Jack W. Hou, California State University, Long Beach

THE ECONOMICS OF CRIME
Organizer: Jennifer L. Doleac, University of Virginia

THE ECONOMICS OF COLLEGE SPORTS (NAASE and IASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

THE ROLE OF CREDIT AND POLICY ON DEVELOPMENT

ECONOMIC ISSUES OF CHINA
Organizers: Jack W. Hou, California State University, Long Beach, and Gene Hsin Chang, University of Toledo

DEVELOPMENT, PLANNING AND POLICY
Organizer: Chungfang Ho Chang, Chung Yuan Christian University
Concurrent Sessions 2:30–4:15 p.m.

[242] ANALYZING U.S. HOUSEHOLD SPENDING: HOW TO USE CONSUMER EXPENDITURE DATA

[243] ASSESSING AND IMPROVING THE PRACTICE OF BENEFIT COST ANALYSIS (SBCA)
Organizer: Richard O. Zerbe, University of Washington

[244] DEFENSE ECONOMICS FEATURED SESSION: DEPARTMENT OF DEFENSE ISSUES AND DATA

[246] COLLECTIVE DECISION-MAKING AND POLITICAL BARGAINING

[247] SELECTED TOPICS IN APPLIED MACROECONOMICS AND POLICY

[248] TOPICS IN INTERNATIONAL TRADE
Organizer: Mamit Deme, Middle Tennessee State University

[249] CURRENT ISSUES IN FINANCIAL MARKETS
Organizers: Joscha Beckmann, University of Duisburg-Essen, and Robert Czudaj, University of Duisburg-Essen

[250] IMMIGRATION

[251] INSIDER ECONOMETRICS
Organizer: Bernd Frick, University of Paderborn

[252] THE ECONOMICS OF PROFESSIONAL FOOTBALL (NAASE and IASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

[253] THE ECONOMICS OF SPORTS ATTENDANCE (NAASE and IASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

[254] OIL PRODUCING COUNTRIES
Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

[255] POLITICAL DISRUPTION, ENTREPRENEURSHIP AND DEVELOPMENT

[256] HAWAII AND ENERGY RESEARCH
Organizer: Djeto Assane, University of Nevada, Las Vegas

[257] ECONOMIC AND COMMUNITY IMPACTS OF NORTH PACIFIC FISHERIES
Organizer: Benjamin E. Fissel, National Oceanic and Atmospheric Administration

Refreshment Break 4:15–4:30 p.m.

Concurrent Sessions 4:30–6:15 p.m.

[258] TOPICS IN ECONOMICS II
Organizers: Jack W. Hou, California State University, Long Beach, and Richard Le Goff, ENSTA Paris Tech

[259] LOTTERY-PLAYING, SHOPPING, AND BORROWING

[260] DEFENSE ECONOMICS: HEALTH ISSUES IN THE DEPARTMENT OF DEFENSE
Organizer: John E. Whitley, Institute for Defense Analyses

[261] MACRO AND BUSINESS CYCLE DYNAMICS
TRADE AND ECONOMIC INTEGRATION AND THEIR EFFECTS  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

THE ROLE OF EXCHANGE RATE IN INTERNATIONAL TRADE: IS THE U.S. DOLLAR OVERVALUED?  
**Organizer:** Won W. Koo, North Dakota State University

FINANCIAL DERIVATIVES AND REGULATION

TAXES

TOPICS IN HEALTH ECONOMICS

LABOR MARKETS

MARKETS, INSTITUTIONS, AND FISHERIES  
**Organizer:** Lily Hsueh, National Oceanic and Atmospheric Administration

THE ECONOMICS OF INTERNATIONAL FOOTBALL (NAASE and IASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

CONSUMER DEMAND IN SPORTS (NAASE and IASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

ECONOMIC ISSUES OF ASIA  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Julan Du, Chinese University of Hong Kong

EMPIRICAL STUDIES IN EVOLUTIONARY ECONOMIES: THE CASE OF TAIWAN  
**Organizer:** Yu-Chen Kuo, Feng Chia University

TIME SERIES  
**Organizers:** Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona

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**Tuesday, July 2**

**Refreshment Break**  
7:30–8:15 a.m.

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

**Concurrent Sessions**  
8:15–10:00 a.m.

DEFENSE ECONOMICS: MILITARY BEHAVIORAL HEALTH ISSUES  
**Organizer:** John D. Winkler, RAND Corporation

CENTRAL BANKING AND MONETARY ECONOMICS

FINANCIAL FLOWS, TRADE, AND GROWTH IN DEVELOPING COUNTRIES

PUBLIC EXPENDITURES AND PENSIONS

ISSUES IN HEALTH ECONOMICS

LABOR ECONOMICS

CRIME, TERRORISM AND DYNAMICS AND POLICY REFORM  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

THE ECONOMICS OF SPORTS SPECTATORS (NAASE and IASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

THE ECONOMICS OF AUSTRALIAN SPORTS (NAASE and IASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

PRODUCTIVITY, CAPITAL, AND ECONOMIC OUTCOMES

ENERGY, SOLAR POWER, AND EFFICIENCY
Concurrent Sessions

10:15 a.m.–12:00 n.

[287] FINANCIAL HARDSHIP AND HAPPINESS
[288] MATHEMATICAL AND QUANTITATIVE METHODS II
[289] FIRM ORGANIZATION, PRODUCTION AND PRICING
[290] DEFENSE ECONOMICS: RESERVE REINTEGRATION
  Organizer: John D. Winkler, RAND Corporation
[291] MONETARY ECONOMICS II
[292] INFLATION, EXCHANGE RATES, AND MONETARY POLICY
[293] INVESTMENT RETURNS, CREDIT, AND FINANCIAL MARKETS
[294] THE FINANCIAL CRISES AND CONTAGIONS
[295] TAXATION AND TOLLS
[296] FERTILITY, CHILDBIRTH, AND INFANT HEALTH
[297] PAY GAPS AND DISCRIMINATION
[298] SPORTS AND ECONOMICS (NAASE and IASE)
  Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
[299] TECHNOLOGY, CHANGE, AND DEVELOPMENT
[300] WATER CONSERVATION AND MANAGEMENT

Conference Close

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(page 26)
Friday, June 28

Graduate Student Dissertation Workshops 8:30 a.m.–5:30 p.m.

TOPICS IN LIQUIDITY, INFORMATION, AND TRADE
Advisor: Ellis W. Tallman, Oberlin College
Papers: Daniel J. Grodzicki, Stanford University
    *Competition and Price Dispersion in the Credit Card Market*
Philip A. Luck, University of California, Davis
    *Intermediate Good Sourcing, Wages and Inequality: From Theory to Evidence*
Jacopo Magnani, University of California, Santa Cruz
    *Financial Circuit Breakers: Theory and Experiments*
Alvaro Pedraza, University of Maryland, College Park
    *Strategic Information Revelation and the Misallocation of Capital*
Qi Sun, University of Southern California
    *A Model of Corporate Liquidity Management*

APPLIED MICRO AND EXPERIMENTAL ECONOMICS
Advisor: Daniel I. Rees, University of Colorado, Denver
Papers: Richard B. Baker, Boston University
    *From the Field to the Classroom: The Boll Weevil’s Impact on Education in Rural Georgia*
Joseph R. Cummins, University of California, Davis
    *The Use and Misuse of Child Height-for-Age Z-score in the Demographic and Health Surveys*
Deborah Goldschmidt, Boston University
    *State Abortion Restriction and Children’s Living Circumstances*
Guojun He, University of California, Berkeley
    *The Health Effects of Air Pollution: Evidences from the 2008 Beijing Olympics*
Malgorzata Switek, University of Southern California
    *Internal Migration and Life Satisfaction: Well-Being Effects of Moving as a Young Adult*

Registration Open — Ballroom Foyer 1:00–7:00 p.m.
[1] Discovery A 2:30–4:15 p.m.

ECONOMICS I
Chair: Fred Fong-Lin Chu, National Taiwan University
Papers: Fred Fong-Lin Chu, National Taiwan University
    *An Indirect Approach to Forecasting the Demand for Monthly Tourism*
Gnel Gabrielyan, Washington State University
    *The Factors Affecting Box Office Performance in Movie Industry*
Marianne Johnson, University of Wisconsin, Oshkosh, Denise A. Robson, University of Wisconsin, Oshkosh, and Sarinda Taengnoi, University of Wisconsin, Oshkosh
    *Is Male Superiority in Economic Performance Fading Away*
Discussants: from above participants
MATHEMATICAL AND QUANTITATIVE METHODS I

Chair: Emre Yoldas, Board of Governors of the Federal Reserve System

Papers:

- Ryan Bain, Washington State University, and T. Randall Fortenbery, Washington State University

- Azhar Iqbal, Wells Fargo Securities, LLC, and Mark Vitner, Wells Fargo Securities, LLC
  State Economic Activity: A Dynamic Factor Modeling Approach

- Kyle Weber, Pomona College, and Pierangelo De Pace, Pomona College
  The Time-Varying Leading Properties of the High Yield Spread in the United States

Discussants:

- Mark F. Stewart, RMIT University
- Ryan Bain, Washington State University
- Kyle Weber, Pomona College

INTERGENERATION FINANCE AND THE ELDERLY

Organizers: Jack W. Hou, California State University, Long Beach, and Kamhon Kan, Academia Sinica

Chair: Larry Howard, California State University, Fullerton

Papers:

- Nick Lei Guo, Utah State University, and Frank N. Caliendo, Utah State University
  Social Security Is NOT a Substitute for Annuities

- I-Hsin Li, Taiwan Institute of Economic Research, Kamhon Kan, Academia Sinica, and Ruen-Hua Wang, Taiwan Research Institute
  Intergenerational Income Mobility in Taiwan: Evidence from Two-Sample 2SLS and Structural Quantile Regression

- Yen-Ling Lin, Tamkang University
  The Spacing of Births and Women’s Labor Supply

- Zhuo Qiao, University of Macau
  Does Fine Wine Price Contain Useful Information to Forecast GDP? Evidence from Major Developed Countries

Discussants:

- I-Hsin Li, Taiwan Institute of Economic Research
- Yen-Ling Lin, Tamkang University
- Larry Howard, California State University, Fullerton
- Nick Lei Guo, Utah State University

STICKY WAGES, PARALLEL IMPORTS, AND INPUT PRICES

Chair: Luca Colombo, Deakin University

Papers:

- Jiunn-Rong Chiou, National Central University, and Ming-Fang Tsai, Tamkang University
  Economic Analysis of Input Pricing and Downstream Firm Strategies

- Luca Colombo, Deakin University, and Paola Labrecciosa, Monash University
  Dynamic Duopolistic Competition with Sticky Wages

- Ming-Fang Tsai, Tamkang University
  Parallel Imports and Distributor’s Service Strategy

Discussants:

- Luca Colombo, Deakin University
- Timothy P. Hubbard, Colby College
- Paola Labrecciosa, Monash University

DEFENSE ECONOMICS: OPTIMIZING DEFENSE OPERATIONS

Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Laura H. Baldwin, RAND Corporation
Papers: Jonathan Lipow, Naval Postgraduate School, Laura E. Armey, Naval Postgraduate School, and Natalie Webb, Naval Postgraduate School

Electronic Financial Payments Technology and Physical Security on the Cashless Battlefield
Cameron MacKenzie, Naval Postgraduate School

Optimal Resource Allocation for Preparedness and Recovery of Interdependent Systems
Ping Ying Bellamy, U.S. Navy, and Tanja F. Blackstone, University of North Alabama

Comparing the Performance of Continuation Rate Modeling Methodologies
Discussants: Gregory A. Davis, Institute for Defense Analyses
Nayantara Hensel, National Defense University
Peter Coughlan, Naval Postgraduate School

APPLIED MONETARY ECONOMICS
Chair: James R. Rhodes, GRIPS
Papers: Devika Hazra, Texas A&M University

Impact of Monetary Policy in the Presence of Theft
Jong Hun Kim, Rose-Hulman Institute of Technology

The Interest Rate Effect on Investment
James R. Rhodes, GRIPS, and Naoyuki Yoshino, Keio University, and FSA Institute

Japan’s Postwar Monetary Policies: Taylor Rules or Something Else?
Discussants: Jong Hun Kim, Rose-Hulman Institute of Technology
David M. Eagle, Eastern Washington University
Gabriela Best, California State University, Fullerton

ASSET MARKETS AND INVESTMENT DECISION-MAKING
Chair: Susan Elkinawy, Loyola Marymount University
Papers: Susan Elkinawy, Loyola Marymount University, Christopher S. Hoag, Trinity College, and Mark E. Stater, Trinity College

The Effects of Gender, Firm, and Board Characteristics on Executive Tenure
Joseph Golec, University of Connecticut, Erasmo Giambona, University of Amsterdam, and Armin Schwenbacher, SKEMA Business School

Debt Capacity of Real Estate Collateral
Gordon Y. N. Tang, Hong Kong Baptist University, Tina T. He, United International College, and Wilson X. B. Li, United International College

Dividends, Firm Performance and Shareholders: A Case of Hong Kong
Discussants: Gordon Y. N. Tang, Hong Kong Baptist University
Nina Larsson E. Midthjell, University of Oslo
Joseph Golec, University of Connecticut

[8] Cayuse 2:30–4:15 p.m.
HEALTH AND LABOR ECONOMICS
Chair: Muriel Zheng Fang, University of Akron
Papers: Nicholas Chandler-Klein, University of Washington

Subjective Expectations of Continuous Marginal Returns to Education
Eric Shih-chang Lin, National Tsing Hua University, Shih-Yung Chiu, National Tsing Hua University, and Hui-Lin Lin, National Taiwan University

Career Choices of Doctorates and the Role of Engaging Postdocs
Brandon Restrepo, European University Institute

The Effect of Smoking on Labor Market Earnings: Evidence from the Relationship between Cigarette Taxes and Wages
Allison Witman, University of California, Santa Barbara

The Medicare Eligibility Gap
Discussants: Eric Shih-chang Lin, National Tsing Hua University  
Nicholas Chandler-Klein, University of Washington  
Elaine J. Peterson, California State University, Stanislaus  
Brandon Restrepo, European University Institute

[9] Leonesa Ballroom III  2:30–4:15 p.m.  
Allied Society Session: NAASE and IASE  

ECONOMICS OF COLLEGE BASKETBALL  
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
Chair: David J. Berri, Southern Utah University  
Papers: David J. Berri, Southern Utah University, Andres Alvarez, Google, and Griffin Edwards, Southern Utah University  
  How the NBA Chooses Players from the D-League  
Julianne Treme, University of North Carolina, Wilmington, and Robert T. Burrus, University of North Carolina, Wilmington  
  Hot Seat Coaching Strategies and Outcomes in NCAA Basketball  
Yvan J. Kelly, Flagler College  
  Confirming the Sacrificial Lamb: Non-Conference Basketball Games and the Home Advantage in the ACC  
Michael Sinkey, University of West Georgia, and Benjamin Anderson, Colgate University  
  Do the Most Able Need College to Signal?  
Discussants: Yvan J. Kelly, Flagler College  
Michael Sinkey, University of West Georgia  
Julianne Treme, University of North Carolina, Wilmington  
David J. Berri, Southern Utah University

[10] Chinook  2:30–4:15 p.m.  

ECONOMICS OF INTERNATIONAL DEVELOPMENT  
Chair: Sean Jasso, Pepperdine University  
Papers: Sean Jasso, Pepperdine University  
  China’s Cultural Divergence and Global Ambition: The Problems and Opportunities Ahead for the Foreign Investor  
Cheng-Chang Lu, Asia University, Hai-Tao Tsao, Asia University, and Ryh-song Yeh, Yuan-Ze University  
  The Determinants of Chinese Outward Direct Investment in Africa: Does Ownership of Enterprises Matter?  
Michael W. Nicholson, U.S. Agency for International Development, and Narek Sahakyan, University of Wisconsin  
  Idiosyncratic Impacts of Infrastructure Intervention Indicators  
Tzu-Han Yang, National Taipei University, and Deng-Shing Huang, Academia Sinica  
  The Rise of China and the East Asian Trade and Industrial Development—The Cases of Textiles and Information Industries  
Discussants: from above participants


AGRICULTURAL MARKETS, SAFETY, AND POLICY  
Chair: William H. McGuire, University of Washington, Tacoma  
Papers: Randall D. Little, Mississippi State University, Ken E. Hood, Mississippi State University, and Ben Sanderson, Mississippi State University  
  Considering the Cost of Producing Pelletized Organic Fertilizer Production Using Poultry Litter  
Jeffrey Luckstead, Washington State University, and Mark J. Gibson, Washington State University  
  Elimination of Agricultural Subsidies in New Zealand
William H. McGuire, University of Washington, Tacoma, Nicholas Holtkamp, Ohio State University, and Peng Liu, Renmin University

*The Regional Determinants of Food Safety in China: Evidence from Panel Data*
Ruojin Zhang, Washington State University, Gregmar I. Galinato, Washington State University, and Thomas L. Marsh, Washington State University

*IPM Adoption: Motivations, Barriers, and Subjective Risk Assessments in Contract Agriculture*

**Discussants:** from above participants

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**[12] Blewett Suite**

**PUBLIC GOODS AND THE ENVIRONMENT**

**Chair:** Robert P. McComb, Texas Tech University

**Papers:**
- Benjamin T. Gilbert, University of Wyoming, and Alex James, University of Oxford
  *Organizational Apology and Compensation Demand for Public Goods Damage*
  Gregory Parkhurst, Weber State University, Therese C. Grijalva, Weber State University, and Brandon Koford, Weber State University
- Fangfang Tan, Max Planck Institute for Tax Law and Public Finance, and Martin G. Kocher, University of Munich
  *The Effect of Positive and Negative Information on Choices Over Competing Public Goods: The Case of Information Overload*

**Discussants:** from above participants

**Refreshment Break**

**[13] Washington**

**TOPICS IN ECONOMICS I**

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

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

**Papers:**
- Jr-Tsung Huang, Kainan University, and National Chengchi University, and Tsun-Feng Chiang, North Carolina State University
  *The Impact of Wage Inequality on Firm Performance: Evidence from Small and Medium Enterprises in Taiwan*
- Pei-Cheng Liao, National Taiwan University
  *Wholesale Prices as Signals of Retail Demand*
- William Wei-Choun Yu, Winona State University
  *Determinants of Home Price Growth across Cities: Evidence from 1995 to 2012*
- Jia Yuan, University of Macau
  *What Explains Lottery Demand? Lessons for the Government*

**Discussants:** Pei-Cheng Liao, National Taiwan University

William Wei-Choun Yu, Winona State University

Jia Yuan, University of Macau

Jr-Tsung Huang, Kainan University, and National Chengchi University

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**[14] Leonesa Ballroom II**

**DEFENSE ECONOMICS: COMPENSATION AND INCENTIVES**

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

**Chair:** Elaina Rose, University of Washington, Seattle

**Papers:**
- Shanthi Nataraj, RAND Corporation, Beth J. Asch, RAND Corporation, James R. Hosek, RAND Corporation, and Michael Mattock, RAND Corporation
  *Special and Incentive Pays and the Retention of Mental Health Professionals in the Officer Corps*
Bill Skimmyhorn, Harvard University, Rozlyn C. Engel, National Defense University, and Julian S. Jamison, Consumer Financial Protection Bureau


William R. Gates, Naval Postgraduate School, Peter Coughlan, Naval Postgraduate School, and Noah Myung, Naval Postgraduate School

Rethinking the Military Retirement System

William R. Gates, Naval Postgraduate School, Peter Coughlan, Naval Postgraduate School, and Noah Myung, Naval Postgraduate School

One Size Does NOT Fit All: Personalized Benefits in Military Compensation

Discussants: Elaina Rose, University of Washington, Seattle
Brandon Gould, Institute for Defense Analyses
Michael Mattock, RAND Corporation
Linda Wu, Institute for Defense Analyses

[15] Discovery A
4:30–6:15 p.m.

MODELS OF POLITICAL PROCESSES
Chair: Douglas MacKenzie, Carroll College

Papers:
Ahmed Jaber, Cornell University

Individual Campaign Contributions, Electoral Participation, and Broadband Network Availability

Dong Lee, Sungkyunkwan University, Thomas E. Borcherding, Claremont Graduate University, and Youngho Kang, Samsung Economic Research Institute

Public Spending and the Paradox of the Supermajority Rule

Douglas MacKenzie, Carroll College
Selfless Voting, Public Costs, and International Conflicts

Discussants: from above participants

[16] Discovery B
4:30–6:15 p.m.

TOPICS ON MONETARY POLICY TRANSMISSION MECHANISMS
Chair: Manjola Tase, Board of Governors of the Federal Reserve System

Papers:
Jingping Gu, University of Arkansas, and Javier Reyes, University of Arkansas

Household Credit and Monetary Policy Transmission

George Kahn, Federal Reserve Bank of Kansas City
Estimated Rules for Monetary Policy

Richard R. Ponarul, California State University, Chico, and Robert Haney Scott, California State University, Chico

Of Money’s Velocity

Sajjadur Rahman, Texas A&M University, San Antonio

The Lucas Hypothesis on Monetary Shocks: Evidence from a GARCH-in-mean Model

Discussants: Sajjadur Rahman, Texas A&M University, San Antonio
George Kahn, Federal Reserve Bank of Kansas City
Manjola Tase, Board of Governors of the Federal Reserve System
Richard R. Ponarul, California State University, Chico

[17] Portland A
4:30–6:15 p.m.

ECONOMIC GROWTH
Chair: Victor E. Li, Villanova University

Papers:
Pei-Chien Lin, Tamkang University, and Wei-Jen Cheng, Tamkang University

Financial Liberalization and Growth: Does Institutional Effect Matter?

Yasuyuki Osumi, University of Hyogo
Aggregate Elasticity of Substitution and Unbalanced Growth

Sumant K. Rai, University of Memphis
Social Capital and Economic Growth

Massimiliano Tani, Macquarie University, and Roselyne Joyeux, Macquarie University

Do Business Visits Cause Productivity Growth?

Discussants: from above participants
Friday, June 28

[18] Portland B 4:30–6:15 p.m.

**INTERNATIONAL TRADE AND POLICY**

**Chair:** Michael Sposi, Federal Reserve Bank of Dallas  
**Papers:** Lirong Liu, Sam Houston State University, and Hiranya K. Nath, Sam Houston State University  
*Information and Communication Technologies and Trade in Services: A Disaggregated Analysis*  
Michael Sposi, Federal Reserve Bank of Dallas  
*Trade Barriers and the Relative Price of Tradables*  
Chia-Chi Wang, Tatung University, and Jiunn-Rong Chiou, National Central University  
*When Can the Tax and Infrastructure Policies Attract the High-Efficient Multinational Firm?*  
Ya-Po Yang, National University of Kaohsiung  
*Multinationals’ Entry Mode, Technology Licensing and Trade Liberalization*  
**Discussants:** Chia-Chi Wang, Tatung University  
Ya-Po Yang, National University of Kaohsiung  
Nathaniel Cook, Furman University  
Lirong Liu, Sam Houston State University


**BANKING AND REGULATION**

**Chair:** John P. Kandrac, Board of Governors of the Federal Reserve System  
**Papers:** John P. Kandrac, Board of Governors of the Federal Reserve System  
*Local Effects of Bank Failure*  
David Vera, California State University, Fresno, Kazuki Onji, Australian National University, and Takeshi Osada, Bunri University of Hospitality  
*Banks Restructuring Sonata: How Capital Injection Triggered Labor Force Rejuvenation in Japanese Banks*  
Lawrence J. White, New York University  
*Credt Rating Agencies: An Overview*  
**Discussants:** Lawrence J. White, New York University  
Elizabeth A. Risik, Webster University  
David Vera, California State University, Fresno

[20] Stevens 4:30–6:15 p.m.

**LABOR MARKETS: MOBILITY AND GOVERNMENT POLICIES**

**Chair:** Chun-Hung A. Lin, Tamkang University  
**Papers:** Taehyun Ahn, Sogang University  
*Internal-External Attitudes and Job Mobility*  
Bradley T. Heim, Indiana University, and Ithai Lurie, U.S. Department of the Treasury  
*Does Health Reform Lead to Increased Job Mobility? Evidence from Massachusetts*  
Margaret Jones, U.S. Census Bureau  
*The EITC and Labor Supply: Evidence from a Regression Kink Design*  
Chun-Hung A. Lin, Tamkang University, Ching-Po Hsu, National Central University, and Chih-Hai Yang, National Central University  
*An Investigation of Regional Beveridge Curve in China: A Spatial Econometric Approach*  
**Discussants:** Bradley T. Heim, Indiana University  
Taehyun Ahn, Sogang University  
Muriel Zheng Fang, University of Akron  
Margaret Jones, U.S. Census Bureau
[21] Sherman  
4:30–6:15 p.m.  

**HEALTH ECONOMICS**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Larry Howard, California State University, Fullerton  
**Chair:** Nick Lei Guo, Utah State University  
**Papers:** Kamohon Kan, Academia Sinica, and Myoung-Jae Lee, Korea University  
   *The Effect of Education on Fertility and Child Health*  
   Larry Howard, California State University, Fullerton  
   *Does Federal Government Oversight Improve Access to Nursing Home Care? Longitudinal Evidence from US Counties*  
   Joanna Lesniowska, Kozminski University  
   *Economic Burden of Non-communicable Diseases (NCDs) in Poland and Its Impact on Financial Resources Allocation Decisions*  

**Discussants:** Joanna Lesniowska, Kozminski University  
Kamohon Kan, Academia Sinica  
Larry Howard, California State University, Fullerton  

[22] Leonesa Ballroom III  
4:30–6:15 p.m.  

**Allied Society Session: NAASE and IASE**  

**ECONOMICS OF THE NATIONAL BASKETBALL ASSOCIATION**

**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
**Chair:** Joseph P. Price, Brigham Young University  
**Papers:** David J. Berri, Southern Utah University, Robert W. Brown, California State University, San Marcos, Arturo Galletti, Andy Martinelli, Misix, Inc., and Daniel A. Rascher, University of San Francisco  
   *Exploitation and College Basketball*  
   Joseph P. Price, Brigham Young University, and David Sims, Brigham Young University  
   *Technological Change, Relative Worker Productivity, and Firm-Level Substitution: Evidence from the NBA*  
   Paul J. Gift, Pepperdine University, and Ryan M. Rodenberg, Florida State University  
   *Napolean Complex: Height Bias among NBA Referees*  
   Richard Patterson, Cornell University, and Joshua A. Price, University of Texas, Arlington  
   *The Effect of All-Star Status on Playing Time*  

**Discussants:** Joseph P. Price, Brigham Young University  
David J. Berri, Southern Utah University  
Joshua A. Price, University of Texas, Arlington  
Paul J. Gift, Pepperdine University  

[23] Chinook  
4:30–6:15 p.m.  

**INSTITUTIONAL EVOLUTION AND ECONOMIC DEVELOPMENT**

**Organizer and Chair:** Bilin Neyapti, Bilkent University  
**Papers:** Jeffrey B. Nugent, University of Southern California  
   *Labor Market Institutions and Female Labor Force Participation*  
   Bilin Neyapti, Bilkent University, and Giray Aslim, Bilkent University  
   *Political Economy of Fiscal Decentralization*  
   George R. Clarke, Texas A&M International University  
   *The Impact of Regulation and Institutional Development on Corruption: Evidence from Firm Surveys*  

**Discussants:** from above participants  

[24] Cayuse  
4:30–6:15 p.m.  

**MARKET STRUCTURE AND THE ENVIRONMENT**

**Chair:** Rafat Alam, Grant MacEwan University
Papers: Rafat Alam, Grant MacEwan University, Nusrat Aireen, Grant MacEwan University, and Abdullah Al Mamun, University of Saskatchewan

Demystifying Environment-Competitiveness Linkages
Jude Bayham, Washington State University, Ana Espinola-Arredondo, Washington State University, and Felix Munoz-Garcia, Washington State University

International Competition, Entry Subsidies, and Market Structure
Anita R. Schiller, Lancaster University, Dakshina G. de Silva, Lancaster University, and Timothy P. Hubbard, Colby College

Agglomeration Effects and Dirty Firm Entry
Kurt Schnier, Georgia State University, Martin Doyle, Duke University, David L. Rigby, University of California, Los Angeles, and Andrew J. Yates, University of North Carolina

Bilateral Oligopoly in Pollution Markets: Experimental Evidence

Discussants: Anita R. Schiller, Lancaster University
Luis Gautier, University of Texas at Tyler
Rafat Alam, Grant MacEwan University
Mark Leonard, American University in Bulgaria


NEIGHBORHOOD AMENITIES THAT MOVE, STAY AND DISAPPEAR
Organizer: Christopher R. Cunningham, Federal Reserve Bank of Atlanta
Chair: Ron Cheung, Oberlin College

Papers: Jenny Schuetz, University of Southern California

Do Art Galleries Transform Neighborhoods?
Sanghoon Lee, University of British Columbia, and Jeffrey Lin, Federal Reserve Bank of Philadelphia

Neighborhood Dynamics and Natural Amenities
Katie Fitzpatrick, Seattle University, Nadia Greenhalgh-Stanley, Kent State University, and Michele Ver Ploeg, U.S. Department of Agriculture

Making Nutritious Food Accessible to the Elderly and Improving Dietary Health Outcomes
Stephan Whitaker, Federal Reserve Bank of Cleveland, and Thomas J. Fitzpatrick IV, Federal Reserve Bank of Cleveland

Land Bank 2.0: An Empirical Evaluation

Discussants: Amanda Ross, West Virginia University
Christopher R. Cunningham, Federal Reserve Bank of Atlanta
Ron Cheung, Oberlin College

Welcome Reception — Princessa Ballroom 6:30–8:00 p.m.
All badge-wearing registrants are welcome to attend!

Saturday, June 29

CSMGEP Hospitality Breakfast — Portland A 7:00–7:50 a.m.
The Committee on the Status of Minority Groups in the Economics Profession (CSMGEP)—a standing committee of the American Economic Association—exists to monitor and promote the advancement of under-represented racial/ethnic minority groups in the profession. Complimentary coffee and pastries will be available (on a first-come/first-serve basis) for those who stop by to learn more about CSMGEP, or to just take a break. The most recent newsletter and other CSMGEP-related information will be available. See also http://www.aeaweb.org/committees/CSMGEP/index.php.

Registration Open — Ballroom Foyer 8:00 a.m.–6:30 p.m.
Princessa Ballroom II  
Graduate Student Workshop Session

TOPICS IN LIQUIDITY, INFORMATION, AND TRADE

Chair: Ellis W. Tallman, Oberlin College  

Papers:
- Daniel J. Grodzicki, Stanford University  
  *Competition and Price Dispersion in the Credit Card Market*
- Philip A. Luck, University of California, Davis  
  *Intermediate Good Sourcing, Wages and Inequality: From Theory to Evidence*
- Jacopo Magnani, University of California, Santa Cruz  
  *Financial Circuit Breakers: Theory and Experiments*
- Alvaro Pedraza, University of Maryland, College Park  
  *Strategic Information Revelation and the Misallocation of Capital*
- Qi Sun, University of Southern California  
  *A Model of Corporate Liquidity Management*

Discussants: from above participants

DATA, TESTING, AND INFORMATION ASYMMETRY

Organizers: Jack W. Hou, California State University, Long Beach, and Jialu Liu, Allegheny College  

Chair: Jialu Liu, Allegheny College  

Papers:
- Ta-Sheng Chou, Chung Yuan Christian University  
  *Testing for the Usefulness of Probability Forecasts*
- Ping-Hung Chou, ChienHsin University of Science and Technology  
  *Evaluating the Stability of International Business Cycles in OECD Countries: An Application of Structural Break Testing Based on a Two-Parameter Kiefer Process*
- Yu Liu, University of Texas at El Paso, and Thomas M. Fullerton Jr., University of Texas at El Paso  
  *How Does Social Status Affect Female Crime Victimization Rates in Mexico?*

Discussants: Ping-Hung Chou, ChienHsin University of Science and Technology  
- Yi-Chi Chen, National Cheng Kung University  
- Jialu Liu, Allegheny College

SUBJECTIVE WELL-BEING, LIFE SATISFACTION AND HAPPINESS

Organizer and Chair: Jeffrey Bookwalter, University of Montana  

Papers:
- Nichole Szembrot, Cornell University, Daniel J. Benjamin, Cornell University, and NBER, Ori Heffetz, Cornell University, and Miles Kimball, University of Michigan, and NBER  
  *Using Subjective Well-Being Data to Guide Marginal Policy Adjustments*
- Malgorzata Switek, University of Southern California  
  *Explaining Life Satisfaction over the Life Cycle: A Look at Life Transitions during Young Adulthood*
- John Ifcher, Santa Clara University, and Amanda Taylor, Santa Clara University  
  *The Life Satisfaction of Those Approaching Retirement Age and the 2008 Recession: Evidence from the Behavioral Risk Factor Surveillance System*
- Jeffrey Bookwalter, University of Montana, Douglas Dalenberg, University of Montana, and Benjamin Fitch-Fleischmann, University of Oregon  
  *Procedural Justice and Subjective Well-Being in Post-Apartheid South Africa*

Discussants: to be announced
Leonesa Ballroom II 8:15–10:00 a.m.

**DEFENSE ECONOMICS: MILITARY PERSONNEL DATABASES AND APPLICATIONS**

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

**Chair:** Colin Doyle, Institute for Defense Analyses

**Papers:**

- Kris Hoffman, Defense Manpower Data Center
  
  *DMDC’s Data Holdings and the Progress of the Person-Data Environment (PDE)*

  Jonathan Lipow, Naval Postgraduate School, Laura E. Armey, Naval Postgraduate School, and Peter Berck, University of California, Berkeley

  *Introduction to a New Database Combining U.S. Army Service Records with IRS and SSA Data*

  Mark Zais, U.S. Army, and Jose A. Ramirez, University of Colorado

  *Comparison of Econometrics and Classification Methods to Model U.S. Army Re-enlistment Propensity*

**Discussants:** Colin Doyle, Institute for Defense Analyses

Shannon Phillips, Center for Naval Analyses

William R. Gates, Naval Postgraduate School

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Stevens 8:15–10:00 a.m.

**WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE I**

**Organizers:** Stephen P. A. Brown, University of Nevada, Las Vegas, and Mark Vitner, Wells Fargo Securities, LLC

**Chair:** Stephen P. A. Brown, University of Nevada, Las Vegas

**Papers:**

- Mark Vitner, Wells Fargo Securities, LLC
  
  *Western States Overview*

  Dennis Hoffman, Arizona State University

  *Arizona*

  Esmael Adibi, Chapman University

  *California*

  Richard L. Wobbekind, University of Colorado

  *Colorado*

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Discovery A 8:15–10:00 a.m.

**INTERNATIONAL FINANCE**

**Chair:** Reza M. Ramazani, St. Michael’s College

**Papers:** Dongchul Cho, KDI School of Public Policy and Management, and Kyuesook Han, University of Seoul

  *Decomposing Exchange Rate Fluctuations into Financial and Real Factors*

  Yan Zhou, California State University, Sacramento, and Smile Dube, California State University, Sacramento

  *Interest Rate Asymmetries in South Africa’s Lending-Deposit Spread*

  Jaebeom Kim, Oklahoma State University

  *The Role of Inflation Targeting for RIP: A Bias Correction Method*

**Discussants:** Erica Clower, University of Washington

Zulal Denaux, Valdosta State University

Yan Zhou, California State University, Sacramento

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Leonesa Ballroom I 8:15–10:00 a.m.

**LIPSEY MEMORIAL SESSION: FOREIGN DIRECT INVESTMENT: FIRM PERFORMANCE AND INDUSTRY ANALYSES**

**Organizer and Chair:** Rossitza B. Wooster, Portland State University

**Papers:** Andreas Waldkirch, Colby College

  *Foreign Ownership and Firm Performance in Developing Countries*
Miao Grace Wang, Marquette University, and M.C. Sunny Wong, University of San Francisco

A Stochastic Frontier Analysis of Foreign Ownership, Industry Spillovers, and Technical Efficiency: Evidence from Chinese Manufacturing Firms

Rossitza B. Wooster, Portland State University, Luisa Blanco, Pepperdine University, Isabel Ruiz, University of Oxford, and William Charles Sawyer, Texas Christian University

The Role of Spatial Interdependence and Institutions for Sectoral FDI in Latin America

Rossitza B. Wooster, Portland State University, and Donna L. Paul, Washington State University, Pullman

Industry Leaders and Followers among US Firms in China

Discussants: Rossitza B. Wooster, Portland State University
Andreas Waldkirch, Colby College
M.C. Sunny Wong, University of San Francisco

[33] Blewett Suite 8:15–10:00 a.m.
Allied Society Session: IBEFA

MONETARY POLICY

Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
Chair: Ron J. Feldman, Federal Reserve Bank of Minneapolis

Papers:
Bo Young Chang, Bank of Canada, and Bruno Feunou, Bank of Canada
Measuring Uncertainty in Monetary Policy Using Realized Volatility and Implied Volatility
Daria Finocchiaro, Sveriges Riksbank, and Caterina Mendicino, Bank of Portugal
Debt, Equity and Monetary Policy
Gustavo Suarez, Board of Governors of the Federal Reserve System, Giovanni Dell’Ariccia, International Monetary Fund, and CEPR, and Luc Laeven, The World Bank
Bank Leverage and Monetary Policy’s Risk-Taking Channel: Evidence from the United States

Discussants: Gaetano Antinolfi, Board of Governors of the Federal Reserve System
Paolo Gelain, Norges Bank
Kasper Roszbach, Sveriges Riksbank, and Groningen University

[34] Portland B 8:15–10:00 a.m.
BANKRUPTCY, IPO’S, INSURANCE, AND RETIREMENT

Organizer and Chair: Kashi Nath Tiwari, KNT’s Academic Financial Research

Papers:
David H. Lindsay, California State University, Stanislaus, Annhenrie Campbell, California State University, Stanislaus, Gokce A. Soydemir, California State University, Stanislaus, and Kim B. Tan, California State University, Stanislaus
Chaos Based Bankruptcy Model Revisited
Kashi Nath Tiwari, KNT’s Academic Financial Research
Real-Insurance and Financial-Insurance: Ranking Desirability
Thomas Pencek, University of South Florida
Market Efficiency: IPOs
Kashi Nath Tiwari, KNT’s Academic Financial Research
Financial Analysis of Retirements: Policy Issues

Discussants: Kashi Nath Tiwari, KNT’s Academic Financial Research
David H. Lindsay, California State University, Stanislaus
Thomas Pencek, University of South Florida

[35] Eliza Anderson Amphitheater 8:15–10:00 a.m.
TOPICS IN HIGHER EDUCATION

Organizer: Michael R. Ransom, Brigham Young University, and IZA
Chair: Joseph P. Price, Brigham Young University
Papers: Eric R. Eide, Brigham Young University, and Mark H. Showalter, Brigham Young University
Is It Where You Go or What You Study? College Quality and College Major
David Card, University of California, Berkeley, and Stephano Dellavigna, University of California, Berkeley

Revealed Preferences for Journals: Evidence from Page Limits
Nate Pattison, University of Virginia, and Sarah Turner, University of Virginia

Married to the Job: How Joint Locations Affects Faculty Mobility
Christiana E. Hilmer, San Diego State University, Michael J. Hilmer, San Diego State University, and Michael R. Ransom, Brigham Young University, and IZA

On Influential Publications and Faculty Pay: Evidence from Marketing and Math

Discussants: Joshua A. Price, University of Texas, Arlington
Mark H. Showalter, Brigham Young University
Jared Woolstenhulme, Washington State University

Saturday, June 29

[36] Sherman 8:15–10:00 a.m.

GENDER AND ECONOMICS

Organizer: Jack W. Hou, California State University, Long Beach
Chair: Mary G. McGarvey, University of Nebraska, Lincoln

Papers:
Shenyi Jiang, Renmin University of China
Gender Ratio and Women’s Bargaining Power in Chinese Marriage Market
Xuan Anh Le, Asian Development Bank Institute, and Minchung Hsu, National Graduate Institute for Policy Studies
Can Women Help Japan? A Quantitative Investigation on the Tax System and Female Labor Supply
Bree L. Dority, University of Nebraska, Kearney, and Mary G. McGarvey, University of Nebraska, Lincoln
Differential Effects of Married and Unmarried Mothers’ Work Hours on Children’s Overweight Status

Discussants: Bree L. Dority, University of Nebraska, Kearney
Shenyi Jiang, Renmin University of China
Xuan Anh Le, Asian Development Bank Institute

[37] Leonesa Ballroom III 8:15–10:00 a.m.

Allied Society Session: CSMGEP

RACE AND GENDER IN THE US ECONOMY

Organizer: Marlene Kim, University of Massachusetts, Boston
Chair: Marie T. Mora, University of Texas-Pan American

Papers:
Marlene Kim, University of Massachusetts, Boston
Pay Secrecy and the Gender Wage Gap
Don Mar, San Francisco State University
The Effect of Student Diversity on Elementary School Achievement Test Scores
Man Jia, Iowa Department of Revenue
Can Mortality Inequality Explain Educational Attainment Inequality between White and Black Youth?

Discussants: Linus Yamane, Pitzer College
Alberto Davila, University of Texas-Pan American
Anita Alves Pena, Colorado State University

[38] Menzies Suite 8:15–10:00 a.m.

Allied Society Session: NAFE

FORENSIC ECONOMICS I

Organizer: Michael L. Nieswiadomy, University of North Texas
Chair: Paul Torelli, Quantitative Social Science
Papers: William G. Brandt, Brandt Forensic Economics, and Laura Taylor, Willamette University

Victor Matheson, College of the Holy Cross, and Joshua Congdon-Hohman, College of the Holy Cross

Potential Effects of the Patient Protection and Affordable Care Act on the Award of Life Care Expenses

Discussants: Stephen M. Horner, Economic Consulting
Paul Torelli, Quantitative Social Science

[39] Princessa Ballroom I
8:15–10:00 a.m.

Allied Society Session: NAASE and IASE

THE ECONOMICS OF EUROPEAN FOOTBALL

Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

Chair: Christian Deutscher, University of Paderborn

Papers: Robert Simmons, Lancaster University, Fiona Carmichael, University of Birmingham, and Gaimbattista Rossi, University of East London

Contract Duration and Player Performance in Italian Football

Stefan Szymanski, University of Michigan

Convergence and Soccer

Narek Sahakyan, University of Wisconsin, David Kritzberg, Appian Data Services, and Michael W. Nicholson, U.S. Agency for International Development

Soccermetrics: How ‘Foot-Drain’ Helps Europe’s National Team Win Titles

Christian Deutscher, University of Paderborn, and Arne Buschemann

Does It Pay Off to Perform Consistent? The Case of the German Bundesliga

Discussants: Christian Deutscher, University of Paderborn
Robert Simmons, Lancaster University
Stefan Szymanski, University of Michigan
Narek Sahakyan, University of Wisconsin

[40] Cayuse
8:15–10:00 a.m.

COUNTRY STUDIES: ASIA

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: Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor

Papers: Rahul Nilakantan, Gokhale Institute of Politics and Economics, and Deepak Iyengar, Central Washington University

Beyond Size: The Rise in Power of the Transaction Sector in India

Paulo Jose M. Mutuc, Waseda University

Exploring Protectionist Attitudes in Southeast Asia and the Philippines

Jack W. Hou, California State University, Long Beach, and Xiaosong Wang, Renmin University of China

ITC Antidumping Case Rulings: Is China Being Unfairly Targeted?

Discussants: Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor

Jack W. Hou, California State University, Long Beach
Rahul Nilakantan, Gokhale Institute of Politics and Economics

[41] Sealth
8:15–10:00 a.m.

GREEN TECHNOLOGIES AND BUILDINGS

Chair: Douglas S. Noonan, Indiana University-Purdue University, and Georgia Institute of Technology

Papers: Gregory M. Astill, Washington State University

A Real Options Approach with Learning Spillovers: An Examination of Green Technology Investment
Adoption of Green Technology: A Diffusion and Learning Process of the Consumers

Douglas S. Noonan, Indiana University-Purdue University, and Georgia Institute of Technology, Lin-Han Chiang Hsieh, Georgia Institute of Technology, and Dan Matisoff, Georgia Institute of Technology

Faking the LEED? Green Building Certification for Productivity or Marketing?

Discussants: Douglas S. Noonan, Indiana University-Purdue University, and Georgia Institute of Technology
Lirong Liu, Sam Houston State University
Hao-Chung Li, National Chengchi University

WATER I

Organizer: Trudy Ann Cameron, University of Oregon
Chair: John A. Janmaat, University of British Columbia
Papers: Eric C. Edwards, University of California, Santa Barbara, Oscar Cristi, Universidad del Desarrollo, and Gary D. Libecap, University of California, Santa Barbara

Groundwater Conservation via Desalination: Welfare Implications
Jiaqi Ge, Iowa State University, and Joseph A. Herriges, Iowa State University

How Much Is Clean Water Worth? Valuing Water Quality Improvement Using a Meta Analysis
Wenchao Xu, Boise State University

Water Rights, Water Supply, and Agricultural Output under the Prior Appropriation Doctrine: A Case in Idaho
John A. Janmaat, University of British Columbia


Discussants: from above participants

HOUSING MARKETS

Organizer and Chair: Christopher R. Cunningham, Federal Reserve Bank of Atlanta
Papers: Amanda Ross, West Virginia University, and Michael D. Eriksen, University of Georgia

Housing Vouchers and the Price of Rental Housing
Ron Cheung, Oberlin College, Christopher R. Cunningham, Federal Reserve Bank of Atlanta, and Rachel Meltzer, The New School

Do Homeowners Associations Help or Aggravate Homeowner Distress?
Christopher R. Cunningham, Federal Reserve Bank of Atlanta, and Robert R. Reed, University of Alabama

Housing Equity and Labor Supply of the Self Employment

Discussants: Jenny Schuetz, University of Southern California
Sanghoon Lee, University of British Columbia
Katie Fitzpatrick, Seattle University

Refreshment Break
10:15 a.m.–12:00 n.

Professional Development and Allied Society Session: CSMGEP

GETTING PUBLISHED: ADVICE FROM EDITORS

Organizer and Chair: Francisca Antman, University of Colorado

Panelists: Wesley W. Wilson, University of Oregon
Darren Lubotsky, University of Illinois at Urbana-Champaign
Craig A. Depken II, University of North Carolina, Charlotte
Amelie Constant, IZA, George Washington University, and Temple University

10:15 a.m.–12:00 n.

Allied Society Session: SABE

SOCIAL PREFERENCES

Organizer and Chair: John Ifcher, Santa Clara University

Papers: Sevgi Yuksel, New York University, Merve Akbas, Duke University, and Dan Ariely, Duke University

An Experimental Study on Preferences for Redistribution: Equality of Opportunity Matters

Jonathan Alevy, University of Alaska, Anchorage, Frank Jeffries, University of Alaska, Anchorage, and Yonggang Lu, University of Alaska, Anchorage

Cognitive and Affective Influences on Ethical Behavior: Evidence from Dictator Games

Sheheryar Banuri, World Bank, and Philip E. Keefer, World Bank

Pro-social Behavior Where We Least Expect It? The Selection and Socialization of Intrinsically Motivated Government (Tax!) Officials

Michal Krawczyk, University of Warsaw, and Fabrice Le Lec, Catholic University of Lille

Eliciting Social Preferences

Discussants: Michal Krawczyk, University of Warsaw
Merve Akbas, Duke University
Jonathan Alevy, University of Alaska, Anchorage
Sheheryar Banuri, World Bank

10:15 a.m.–12:00 n.

Contemporary Economic Policy Session

ECONOMIC POLICY AND THE NCAA

Organizer and Chair: Brad R. Humphreys, University of Alberta

Papers: Kathleen A. Carroll, University of Maryland, Baltimore County, and Brad R. Humphreys, University of Alberta

Agency Behavior in a Nonprofit Setting: Effects of the 1984 Supreme Court Decision on College Football Television Broadcasts

Kathleen A. Carroll, University of Maryland, Baltimore County, Dennis Coates, University of Maryland, Baltimore County, and Brad R. Humphreys, University of Alberta

Conflicting Objectives in Organizations: Analysis of Voting Behavior in the NCAA

Jane E. Ruseski, University of Alberta, and Brad R. Humphreys, University of Alberta

The Athletics Arms Race: Theory and Evidence of Nonprice Competition in the NCAA

Discussants: to be announced

10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: MILITARY CAREERS, RESERVE COMPONENT PARTICIPATION, AND CIVILIAN EMPLOYMENT

Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: William R. Gates, Naval Postgraduate School
Papers: Beth J. Asch, RAND Corporation, James R. Hosek, RAND Corporation, and Michael Mattock, RAND Corporation
   A New Tool for Assessing Workforce Management Policies Over Time: Extending the Dynamic Retention Model
Jennifer Schulte, Center for Naval Analyses, and Michelle Dolfini-Reed, Center for Naval Analyses
   Prior-Service Reserve Affiliation and Continuation Behavior, Volume 1: Affiliation
Ellen M. Pint, RAND Corporation
   Evaluation of the U.S. Army Reserve’s Employer Partnership Program
Discussants: Linda Cavalluzzo, Center for Naval Analyses
Nancy Huff, Institute for Defense Analyses
Mark Zais, U.S. Army

[48] Stevens 10:15 a.m.–12:00 n.
WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE II
Organizers: Stephen P. A. Brown, University of Nevada, Las Vegas, and Mark Vitner, Wells Fargo Securities, LLC
Chair: Mark Vitner, Wells Fargo Securities, LLC
Papers: Carl S. Bonham, University of Hawaii at Manoa
   Hawaii
   Stephen P. A. Brown, University of Nevada, Las Vegas
   Nevada
   Keith R. Phillips, Federal Reserve Bank of Dallas
   Texas
   Mark Vitner, Wells Fargo Securities, LLC
   Washington

[49] Discovery A 10:15 a.m.–12:00 n.
MACROECONOMICS AND LABOR MARKET DYNAMICS
Chair: Jan E. Christopher, Delaware State University
Papers: David Bunting, Eastern Washington University
   Permanent Income Hypothesis after 68 Years
   Jan E. Christopher, Delaware State University
   Economic and Social Conditions in High Unemployment States during the Period of QE1
   Brendan Epstein, Board of Governors of the Federal Reserve System
   Heterogeneous Workers and Optimal Job Seeking
   Aaron Popp, California State University, Fullerton
   Unemployment Benefits in a Three State Model of Employment Flows
Discussants: Jan E. Christopher, Delaware State University
Timothy I. Miller, Denison University
Aaron Popp, California State University, Fullerton
Brendan Epstein, Board of Governors of the Federal Reserve System

[50] Leonesa Ballroom I 10:15 a.m.–12:00 n.
LIPSEY MEMORIAL SESSION: FOREIGN DIRECT INVESTMENT, MIGRATION, AND BANK REGULATION
Organizer and Chair: Rossitza B. Wooster, Portland State University
Papers: Andre Oliveira, Utah Valley University
   Economic Sector and Location Choices of Mexican Migrants to the U.S.
   Kasaundra M. Tomlin, Oakland University, and Benjamin H. Liebman, St. Joseph’s College
   Is Cross-Border Trucking Good for the US Trucking Industry: An Event Study Analysis
ROSSITZA B. WOOSTER, PORTLAND STATE UNIVERSITY, LUISA BLANCO, PEPPERDINE UNIVERSITY, AND WILLIAM CHARLES SAWYER, TEXAS CHRISTIAN UNIVERSITY


YELENA F. TAKHTAMANOVA, FEDERAL RESERVE BANK OF SAN FRANCISCO, AND JULIE K. SMITH, LAFAYETTE COLLEGE

Bank Supervision and Regulation Practices and Macroeconomic Outcomes

Discussants: Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco
Andre Oliveira, Utah Valley University
Kasandra M. Tomlin, Oakland University
William Charles Sawyer, Texas Christian University

10:15 a.m.–12:00 p.m.

ENDING THE POLICY OF TOO BIG TO FAIL

Organizer: Harvey Rosenblum, Federal Reserve Bank of Dallas
Chair: George G. Kaufman, Loyola University Chicago, and Federal Reserve Bank of Chicago

Papers:
Cornelius K. Hurley, Boston University
- What To Do With the Too Big to Fail Subsidy
Ron J. Feldman, Federal Reserve Bank of Minneapolis
- A Research Agenda for Ending Too Big to Fail
Harvey Rosenblum, Federal Reserve Bank of Dallas, and Richard W. Fisher, Federal Reserve Bank of Dallas
- Parallel and Intersecting Paths to Ending Too Big to Fail

Discussant: Anna Paulson, Federal Reserve Bank of Chicago

10:15 a.m.–12:00 p.m.

Mergers, Performance, and Investment

Organizers: Jack W. Hou, California State University, Long Beach, and Jau-Lian Jeng, Azusa Pacific University
Chair: Jau-Lian Jeng, Azusa Pacific University

Papers:
Jau-Lian Jeng, Azusa Pacific University, Michaël Dewally, Towson University, and Daniel Park, Azusa Pacific University
- Mergers and Acquisitions: Do They Matter?
Ping-Hung Chou, ChienHsin University of Science and Technology, and Wan-Chen Lee, ChienHsin University of Science and Technology
- Stock Liquidity and Firm Performance: Evidence from Stock Splits
Zigan Wang, Columbia University
- U.S.-Listed Foreign Firms: Information Asymmetry, Accounting Fraud and Cross-border Listing Premium

Discussants: Ping-Hung Chou, ChienHsin University of Science and Technology
Zigan Wang, Columbia University
Zhuo Qiao, University of Macau

10:15 a.m.–12:00 p.m.

Financial Economics I

Chair: Elizabeth A. Risik, Webster University

Papers:
Wei-Shan John Hu, Chung Yuan Christian University, and Yen-Chieh Liao, Chung Yuan Christian University
- Impact of Energy Prices on the Volatility of the EUA Spot Price—Application of the CARR and GARCH Models
Mei-Chen Lin, National Taipei University
- Analysts Coverage and the Nature of Information into Stock Prices
Libo Sun, California State Polytechnic University, Pomona, Jay C. Hartzell, University of Texas, Austin, and Sheridan Titman, University of Texas, Austin

_Institutional Investors as Monitors of Corporate Diversification_

_Discussants:_ from above participants

[54] Portland B 10:15 a.m.–12:00 n.

**ELDON J. DVORAK MEMORIAL SESSION: STATE FISCAL POLICY: CAUSES AND CONSEQUENCES**

_Organizer and Chair:_ Steven Yamarik, California State University, Long Beach  

_Papers:_

- _Presidential Patterns of Procyclical Expenditure: Political Ideology in the USA_  
  Andrew J. Abbott, University of Hull

- _Disaggregated Spending and State Economic Growth_  
  Andrew Ojede, California State University, Long Beach, and Steven Yamarik, California State University, Long Beach

- _Partisanship and State Fiscal Policy_  
  Steven Yamarik, California State University, Long Beach

_Discussants:_ to be announced

[55] Cayuse 10:15 a.m.–12:00 n.

**HEALTH AND DENTAL INSURANCE**

_Chair:_ Gregory G. Lubiani, Xavier University  

_Papers:_

- _Health Insurance and the Supply of Entrepreneurs: New Evidence from the Affordable Care Act’s Dependent Coverage Mandate_  
  James Bailey, Temple University

- _Dental Care Expenditures and the Probability of Dental Insurance Coverage_  
  Simon Condliffe, West Chester University, and Charles Link, University of Delaware

- _The ACA’s Extension of Coverage to Dependents and Its Impact on the Health Insurance Status and Type of Coverage of Young Immigrants and Natives_  
  Mehmet E. Yaya, Eastern Michigan University, and Catalina Amuedo-Dorantes, San Diego State University

_Discussants:_ Mehmet E. Yaya, Eastern Michigan University  

Elias C. Grivoyannis, Yeshiva University  

Norma B. Coe, University of Washington

[56] Blewett Suite 10:15 a.m.–12:00 n.

**Allied Society Session: ASHE**

**POVERTY AND CRIME IN MEXICAN AND HISPANIC POPULATION**

_Organizer:_ David J. Molina, University of North Texas  

_Chair:_ Marie T. Mora, University of Texas-Pan American  

_Papers:_

- _Are Poor Mexicans More Likely to be Crime Victims?_  
  Jose N. Martinez, University of North Texas, and Willy W. Cortez Yactayo, Universidad de Guadalajara

- _Where Is the American Dream? Community Level Immigration Enforcement and Interstate Migration_  
  Fernando Antonio Lozano, Pomona College, and Catalina Amuedo-Dorantes, San Diego State University

_Discussants:_ Salvador Contreras, University of Texas-Pan American  

Monica Deza, University of Texas, Dallas  

Belinda Roman, St. Mary’s University, and Palo Alto College

[57] Sherman 10:15 a.m.–12:00 n.

**LABOR AND DEMOGRAPHIC ISSUES**

_Organizer and Chair:_ Jack W. Hou, California State University, Long Beach  

_Papers:_ Akarapon Houbcharaun, University of Hawaii at Manoa

_Unskilled-labor Requirement, Trade, and Spatial Wage Inequality_
Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor, Hanna Hartman, University of Nebraska, Lincoln, Jared McEntaffer, University of Nebraska, Lincoln, and Eric C. Thompson, University of Nebraska, Lincoln

To Switch or Not to Switch? A Study of the Factors That Influence Industry Switching during and after the Great Recession
Tavis Barr, Beijing Normal University

Do Ugandan Household Enterprises Create ‘Bad’ Jobs?
Discussants: Ta-Sheng Chou, Chung Yuan Christian University
Tavis Barr, Beijing Normal University
Akarapon Houbcharaun, University of Hawaii at Manoa

[58] Menzies Suite
Allied Society Session: NAFE

10:15 a.m.–12:00 n.

FORENSIC ECONOMICS II
Organizer: Michael L. Nieswiadomy, University of North Texas
Chair: Thomas M. Roney, Thomas Roney, LLC
Papers: Robert M. May, Rudd and Wisdom, Inc.

Actuarial Methods for Determining Reduced Life Expectancies
Matthew J. Cushing, University of Nebraska, Lincoln, and Mary G. McGarvey, University of Nebraska, Lincoln

The Effects of Mobility and Immobility on Employment Transitions
Discussants: David Tucek, Value Economics LLC
Gary R. Skoog, Legal Econometrics, Inc.

[59] Princessa Ballroom I
Allied Society Session: NAASE and IASE

10:15 a.m.–12:00 n.

COMPENSATION IN PROFESSIONAL SPORTS
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Anthony C. Krautmann, DePaul University
Papers: Jeffrey G. Owen, Gustavus Adolphus College

Consistency and Pay for Major League Baseball Pitchers
Anthony C. Krautmann, DePaul University

Risk Aversion and Players’ Salaries in MLB
Bernd Frick, University of Paderborn, Dennis Coates, University of Maryland, Baltimore County, and R. Todd Jewell, University of North Texas

Do Bonus Payments Affect Performance? Evidence from the National Football League
Peter von Allmen, Skidmore College, and Michael A. Leeds, Temple University

Are European NHL Players Discriminated Against?
Discussants: Anthony C. Krautmann, DePaul University
Dennis Coates, University of Maryland, Baltimore County
Jeffrey G. Owen, Gustavus Adolphus College
Bernd Frick, University of Paderborn

[60] Sealth
Allied Society Session: AFEA and AAAWE

10:15 a.m.–12:00 n.

POVERTY, PRODUCTIVITY AND ECONOMIC GROWTH IN AFRICA
Organizer: Elizabeth Asiedu, University of Kansas
Chair: Malokele Nanivazo, United Nations University (WIDER)
Papers: Mthuli Ncube, African Development Bank, and Abebe Shimeles, African Development Bank

The Making of the Middle Class in Africa
John C. Anyanwu, African Development Bank

Factors Affecting Economic Growth in Africa: Any Lessons from the Soaring Dragon (China)?
Jonathan Munemo, Salisbury University  
Ownership Structure, Export Participation and Productivity in South Africa: Evidence from Firm-Level Data  
Discussants: Linguere Mously Mbaye, IZA  
Jonathan Munemo, Salisbury University  
Eugene B. Nyantakyi, Whitworth University

[61] Discovery B  
10:15 a.m.–12:00 n.  
Allied Society Session: AERE  
WATER II  
Organizer: Trudy Ann Cameron, University of Oregon  
Chair: Jason K. Hansen, Naval Postgraduate School  
Papers: Daniel Brent, University of Washington  
Estimating Water Demand at the Intensive and Extensive Margin: The Role of Landscape Dynamics  
Anita Chaudhry, California State University, Chico, and Aatika Nagrah, International Water Management Institute  
Impact of Decentralization of Irrigation on Water Use Efficiency  
Jason K. Hansen, Naval Postgraduate School, and Janie Chermak, University of New Mexico  
Within Our Means: Growth and Development under Water Scarcity  
Discussants: from above participants

[62] Chinook  
10:15 a.m.–12:00 n.  
INVASIVE SPECIES AND PROPERTY VALUES  
Chair: to be announced  
Papers: Marianne Johnson, University of Wisconsin, Oshkosh, and Martin E. Meder, University of Wisconsin, Oshkosh  
Estimating the Effects of Aquatic Invasive Species on Home Prices  
Peter M. Schwarz, University of North Carolina, Charlotte  
Estimating the Effects of Brownfields and Brownfield Redevelopment on Property Values  
Discussants: Dag Einar Sommervoll, BI Norwegian Business School  
Jonathan I. Hecht, ICF International

[63] Princessa Ballroom II  
12:30–2:15 p.m.  
Graduate Student Workshop Session  
APPLIED MICRO AND EXPERIMENTAL ECONOMICS  
Chair: Daniel I. Rees, University of Colorado, Denver  
Papers: Richard B. Baker, Boston University  
From the Field to the Classroom: The Boll Weevil’s Impact on Education in Rural Georgia  
Joseph R. Cummins, University of California, Davis  
The Use and Misuse of Child Height-for-Age Z-score in the Demographic and Health Surveys  
Deborah Goldschmidt, Boston University  
State Abortion Restriction and Children’s Living Circumstances  
Guojun He, University of California, Berkeley  
The Health Effects of Air Pollution: Evidences from the 2008 Beijing Olympics  
Malgorzata Switek, University of Southern California  
Internal Migration and Life Satisfaction: Well-Being Effects of Moving as a Young Adult  
Discussants: from above participants
DEFENSE ECONOMICS: LINKING ECONOMIC PERFORMANCE AND SECURITY

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

Chair: James Craig Stone, Canadian Forces College

Papers: Jonathan Lipow, Naval Postgraduate School, and Francois Melese, Naval Postgraduate School

- Can Afghanistan Overcome the Natural Resource Curse
  - Adrian P. Kendry, NATO, and Gerard Malet, NATO

- Assessing the Political, Economic and Security Benefits of NATO’s Resettlement and Retraining Programmes with Partner Countries
  - Mie E. Augier, Naval Postgraduate School

- Charlie Hitch: A (Re)appreciation of His Contributions to Economics, Security, and the Management of Organizations
  - Atin Basuchoudhary, Virginia Military Institute, James T. Bang, St. Ambrose University, and William F. Shughart II, Utah State University

Discussants: Steven B. Walser, Institute for Defense Analyses

- James Craig Stone, Canadian Forces College

- Frederick V. Malmstrom, University of the Rockies

- John E. Whitley, Institute for Defense Analyses

Allied Society Session: SABE

COMMITMENT, CHEAP TALK, AND RETRIBUTION IN GAMES

Organizer and Chair: John Ifcher, Santa Clara University

Papers: Quazi Shahriar, San Diego State University, and Subhasish Dugar, University of Calgary

- When Does Cheap-Talk (Fail to) Increase Efficient Coordination?
  - Fangfang Tan, Max Planck Institute for Tax Law and Public Finance, and Erte Xiao, Carnegie Mellon University

- Third-party Punishment: Retribution or Deterrence?
  - Quazi Shahriar, San Diego State University

Discussants: Fangfang Tan, Max Planck Institute for Tax Law and Public Finance

- Quazi Shahriar, San Diego State University

MONETARY ECONOMICS I

Chair: Fang Zhang, California State University, Fullerton

Papers: Julius Mopper, Portland State University

- A System-Dynamics Model of a Minsky Moment
  - Jerry Nickelsburg, University of California, Los Angeles

- Seasonal Adjustment and Causal Inference
  - Sean Severe, Drake University

Discussants: from above participants

ECONOMICS OF REMITTANCES AND VENTURE CAPITALISM

Chair: Raymond MacDermott, Virginia Military Institute

Papers: Mohamed Alotaibi, Al-Imam Muhammad Ibn Saud University

- Venture Capital-Funding New Alternative
  - Emmanuel Larkey, California State University, Fullerton

- Remittances, Monetary Regimes and Nontradable Inflation Dynamics
  - Raechelle Mascarenhas, Willamette University, and Todd Sandler, University of Texas, Dallas

Discussants: from above participants
Eman M. Selim, Tanta University

*The Macroeconomic Impact of Workers Remittances: Evidence from Developing Countries*

**Discussants:** from above participants

[69] Stevens 12:30–2:15 p.m.

**Allied Society Session: IBEFA**

**MARKETS**

**Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

**Chair:** Peter Hoerdahl, Bank for International Settlements

**Papers:**

- Jason Allen, Bank of Canada, James T. E. Chapman, Bank of Canada, Frederico Echenique, California Institute of Technology, and Matthew Shum, California Institute of Technology
  
  *Efficiency and Bargaining Power in the Interbank Loan Market*

- Xin Zhang, Sveriges Riksbank, Andre Lucas, VU University Amsterdam, and Bernd Schwaab, European Central Bank
  
  *Conditional Probabilities for Euro Area Sovereign Default Risk*

  
  *Can Equity Volatility Explain the Global Loan Pricing Puzzle?*

- Juan M. Londono, Board of Governors of the Federal Reserve System, and Mary Tian, Board of Governors of the Federal Reserve System
  
  *Do Investors Believe in Euro-area Bank Interventions? An Options-based Risk Approach*

**Discussants:** John P. Kandrac, Board of Governors of the Federal Reserve System

Juan M. Londono, Board of Governors of the Federal Reserve System

Oliver Levine, University of Wisconsin, Madison

Peter Hoerdahl, Bank for International Settlements

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[70] Blewett Suite 12:30–2:15 p.m.

**Allied Society Session: IBEFA**

**HOUSEHOLD FINANCE I**

**Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

**Chair:** Marieke Bos, Stockholm University

**Papers:**

- Justin Gallagher, Case Western Reserve University
  
  *Learning About an Infrequent Event: Evidence from Flood Insurance Take-up in the US*

  
  *Foreclosure Delay and Consumer Credit Performance*

- John C. Driscoll, Board of Governors of the Federal Reserve System, and Ruth A. Judson, Board of Governors of the Federal Reserve System
  
  *Sticky Deposit Rates*

- Giovanni Favara, Board of Governors of the Federal Reserve System, and Mariassunta Giannetti, Stockholm School of Economics
  
  *The Concentration of the Mortgage Market, Foreclosures and Housing Prices*

**Discussants:** Ran Duchin, University of Washington

John C. Driscoll, Board of Governors of the Federal Reserve System

Anna Paulson, Federal Reserve Bank of Chicago

Benjamin J. Keys, University of Chicago

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[71] Leonesa Ballroom I 12:30–2:15 p.m.

**ISSUES IN MONEY AND BANKING**

**Organizer and Chair:** Alfred V. Guender, University of Canterbury

**Papers:** Kuntal Das, University of Canterbury, and Chris Simcock, University of Canterbury

*Effects of Financial Structure and Development on Banking Crises*
Alfred V. Guender, University of Canterbury, Philip Meguire, University of Canterbury, and Bernard Tolan, New Zealand Treasury

The Center Matters for the Periphery in Europe: The Predictive Ability of a GZ-Type Spread on Economic Activity
Christopher Hajzler, University of Otago, David Fielding, University of Otago, and James MacGee, University of Western Ontario

Determinants of Relative Price Variability: Evidence from Canada during the Interwar Period

Discussants: Christopher Hajzler, University of Otago
Kuntal Das, University of Canterbury
Alexander C. Jung, European Central Bank


TAXATION AND SAVINGS
Organizer and Chair: Jack W. Hou, California State University, Long Beach

Papers:
Zhenfa Xie, Xiamen University
Tax Sharing Incentives and Industrial Structure Changes in China
Qing Li, Renmin University, and Jianchao Fang, Renmin University of China
The Impact of Shifting from Business Tax to VAT on Fiscal Revenue of Provincial Governments in China: Estimation Based on Input-Output Tables
Yuan-Ho Hsu, National Cheng Kung University

The Impacts of Population Aging on National Savings

Discussants: Qing Li, Renmin University
Yuan-Ho Hsu, National Cheng Kung University
Zhenfa Xie, Xiamen University

[73] Sherman 12:30–2:15 p.m.

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

Chair: Paul F. Byrne, Washburn University

Papers:
Xiaoye Qian, Sichuan University, Chong-En Bai, Tsinghua University, and Wei Chi, Tsinghua University

Do College Entrance Examination Scores Predict Undergraduate GPAs? A Tale of Two Universities
Rosemary Walker, Washburn University, and Paul F. Byrne, Washburn University
Community College: A Cost Effective Path to a Bachelor’s or a Short Sighted Educational Investment?
Jialu Liu, Allegheny College, and Gerhard Glomm, Indiana University

Teacher Absenteeism, Human Capital and Growth in Developing Countries
Jen-Ruey Tsaur, National Central University, and Jhih-Ye Lyu, National Central University
Tracking or Detracking: A Theoretical Analysis

Discussants: Rosemary Walker, Washburn University
Jialu Liu, Allegheny College
Jen-Ruey Tsaur, National Central University
Xiaoye Qian, Sichuan University

[74] Sealth 12:30–2:15 p.m.

TOPICS IN HEALTH ECONOMICS I
Organizer and Chair: Tsai-Ching Liu, National Taipei University

Papers:
Chung Ping Albert Loh, University of North Florida
Trends in Health Tourism by Canadian Patients, 1970-2010
Chun-Chih Chen, National Taipei University
Cardiovascular Disease and Macroeconomic Condition
Yu-I Peng, National Taipei University

Health Status and Retirement Attitudes: Empirical Evidence from Taiwan
Joseph J. Tien, Tamkang University

*How Households Make Their Consumption and Investment Plans with Longevity Risk Based on an Experimental Framework*

**Discussants:** Chin-Shyan Chen, National Taipei University
Wei-Hua Tian, National Cheng Kung University
Mei-Juh Huang, Fu-Jen Catholic University
Hsing-Wen Han, Tamkang University

[75] Leonesa Ballroom III

**12:30–2:15 p.m.**

**Allied Society Session: CSMGEP**

**ETHNICITY, EMPLOYMENT, AND ENTREPRENEURSHIP**

**Organizer:** Francisca Antman, University of Colorado

**Chair:** Darren Lubotsky, University of Illinois at Urbana-Champaign

**Papers:**

- Alberto Davila, University of Texas-Pan American, and Marie T. Mora, University of Texas-Pan American

  *Public Procurement and Minority Entrepreneurship*

- Amelie Constant, IZA, George Washington University, and Temple University

  *The Role of Ethnic Identity on the Entrepreneurial Ventures of Female Immigrants*

- Francisca Antman, University of Colorado, and Brian Duncan, University of Colorado, Denver

  *Incentives to Identify: Ethnic Identification and Affirmative Action*

- Anita Alves Pena, Colorado State University, and Maoyong Fan, Ball State University

  *The End of U.S. Agricultural Labor Migration*

**Discussants:** Amelie Constant, IZA, George Washington University, and Temple University

- Don Mar, San Francisco State University
- Alberto Davila, University of Texas-Pan American
- Man Jia, Iowa Department of Revenue

[76] Discovery A

**12:30–2:15 p.m.**

**Allied Society Session: CEANA**

**REGULATIONS AND MACROECONOMICS**

**Organizer:** Chi-Chur Chao, Chinese University of Hong Kong

**Chair:** Yusen Sung, National Taiwan University

**Papers:**

- Yusen Sung, National Taiwan University

  *On Compartmentalized Environmental Regulations of Multiple Pollutants*

- Li-Chen Hsu, National Chengchi University, Kamhon Kan, Academia Sinica, and Shinn-Shyr Wang, National Chengchi University

  *Tax Auditing in a Political Economy: An Experimental Study*

- Huiqing Li, Southern Illinois University

  *Inflation Dynamics: A Panel Data Analysis*

- Yeong-Yuh Chiang, Chinese Culture University, Hsing-Hua Chang, National Chengchi University, and Yung-Hsiang Huang, National Chengchi University

  *Securitization, Banking Structure, and Consumption Fluctuation*

- Chi-Chur Chao, Chinese University of Hong Kong, Hamid Beladi, University of Texas, San Antonio, and Daniel Hollas, University of Texas, San Antonio

  *Medical Tourism in a Developing Economy*

**Discussants:** Chi-Chur Chao, Chinese University of Hong Kong

- Yusen Sung, National Taiwan University
- Yeong-Yuh Chiang, Chinese Culture University
- Huiqing Li, Southern Illinois University
- Li-Chen Hsu, National Chengchi University
[77] Menzies Suite

Allied Society Session: NAFE

**FORENSIC ECONOMICS III**

*Organizer:* Michael L. Nieswiadomy, University of North Texas

*Paper:* Kurt V. Krueger, John O. Ward & Associates

NAFE’s Electronic Resources

[78] Princesa Ballroom I

Allied Society Session: NAASE and IASE

**PANEL DISCUSSION: SPORTS AND ECONOMETRICS**

*Organizers:* David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

*Chair:* Michael A. Leeds, Temple University

*Panelists:* Joshua A. Price, University of Texas, Arlington

- Sports and Econometrics Topics: Regression Discontinuity
- Robert Simmons, Lancaster University
- Sports and Econometrics Topics: Instrumental Variable Estimation and Identification & Random vs. Fixed Effects
- Young Hoon Lee, Sogang University
- Sports and Econometrics Topics: Statistical Frontier Analysis
- Michael A. Leeds, Temple University
- Sports and Econometrics Topics: Quantile Regression

[79] Cayuse

**PRODUCTIVITY GROWTH, ECONOMIC GROWTH AND ECONOMIC DEVELOPMENT**

*Chair:* Wook Sohn, KDI School of Public Policy and Management

*Papers:* Mohammad Ashraf, University of North Carolina, Pembroke

- Safety Nets, Innovation, and Economic Growth
- Hyunbae Chun, Sogang University, Hak K. Pyo, Seoul National University, and Keun Hee Rhee, Korea Productivity Center
- Productivity Growth in Korea: Manufacturing versus Non-Manufacturing Sectors
- Lei Yang, Hong Kong Polytechnic University, and Sugata Marjit, Center for Studies in Social Sciences
- Intellectual Property Rights and R&D When Pirates Are Innovators

*Discussants:* Reza M. Ramazani, St. Michael’s College

Hyunbae Chun, Sogang University

Mohammad Ashraf, University of North Carolina, Pembroke

[80] Discovery B

Allied Society Session: AERE

**CROPS, WILDLIFE & CONSERVATION**

*Organizer:* Trudy Ann Cameron, University of Oregon

*Chair:* Duncan Knowler, Simon Fraser University

*Papers:* Arthur J. Caplan, Utah State University

- Conservation Clubs
- Ryan Abman, University of California, Santa Barbara
- Governance, Institutions and the Performance of Protected Areas
- Duncan Knowler, Simon Fraser University, and Reed Bailey, Simon Fraser University
- Alliance Theory, Crop Protection and Wildlife Conservation in Nepal

*Discussants:* from above participants

[81] Eliza Anderson Amphitheater

**FIRES, HURRICANES, AND EPIDEMICS**

*Chair:* Wade E. Martin, California State University, Long Beach
Papers: Kara A. Walter, University of New Mexico, and Janie Chermak, University of New Mexico
   *The Cost of Wildfire in the West*
Mehmet E. Yaya, Eastern Michigan University, and Kimbree Baker, Eastern Michigan University
   *The Economic Impact of Natural Disasters: The Case of Hurricanes in Louisiana Labor Market*
Ruojin Zhang, Washington State University, Thomas L. Marsh, Washington State University, and Jennifer L. Steele, University of Auckland
   *Backyard Biosecurity and Social Welfare of Avian Influenza Prevention*
Discussants: Nate D. Peach, George Fox University
Ruojin Zhang, Washington State University
Kara A. Walter, University of New Mexico

[82] Chinook
12:30–2:15 p.m.

**HOUSING MARKETS**
Chair: Noah H. Enelow, Ecotrust

   *Thick and Thin Housing Markets: Why, When, and Where Are There Temporal Concentration of Transactions?*
Bree J. Lang, Xavier University
   *Building Size and Rent Savings in the Low-Income Housing Tax Credit*
Timothy I. Miller, Denison University, and Ross M. LaRoe, Denison University
   *A Look at the Characteristics of Residential Foreclosures Occurring in Ohio in 2008*
   *Take It or Leave It? New Micro Evidence on Home Equity Withdrawal*
Discussants: Stephan Whitaker, Federal Reserve Bank of Cleveland
Timothy I. Miller, Denison University
Bree J. Lang, Xavier University
James E. Prieger, Pepperdine University

[83] Leonesa Ballroom III
2:30–4:15 p.m.

**Contemporary Economic Policy and Professional Development Session**

**HOW TO GIVE A GOOD RESEARCH PRESENTATION**
Organizers: Craig A. Depken II, University of North Carolina, Charlotte, and Darren P. Grant, Sam Houston State University
Moderator: Craig A. Depken II, University of North Carolina, Charlotte
Panelists: Darren P. Grant, Sam Houston State University
   Brad R. Humphreys, University of Alberta
   Fernando Antonio Lozano, Pomona College

[84] Portland A
2:30–4:15 p.m.

**ECONOMICS II**
Chair: Marianne Johnson, University of Wisconsin, Oshkosh

Papers: Attila Cseh, Valdosta State University, and Luke R. Jones, Valdosta State University
   *How Does the Origin of Leadership Influence Representative Decisions?*
Dongryul Lee, Ulsan National Institute of Technology and Science, and Joon Song, Sungkyunkwan University
   *Optimal Group Contest*
Derek K. Yonai, Campbell University
   *A Rational Choice Analysis of Two Gospel Dominance*
Discussants: Dongryul Lee, Ulsan National Institute of Technology and Science
Attila Cseh, Valdosta State University
Chiradip Chatterjee, Florida International University

[85] Cayuse 
2:30–4:15 p.m.

EMPIRICAL APPLICATIONS OF PANEL ESTIMATION METHODS
Organizer: Peter Fuleky, University of Hawaii at Manoa
Chair: Jeffrey R. Traczyinski, University of Hawaii at Manoa
Papers:
- Carl S. Bonham, University of Hawaii at Manoa, Peter Fuleky, University of Hawaii at Manoa, and Qianxue Zhao, University of Hawaii at Manoa
  *Estimating Demand Elasticities in Non-Stationary Panels: The Case of Hawaii’s Tourism Industry*
  Peter Fuleky, University of Hawaii at Manoa, Luigi Ventura, University of Rome, and Qianxue Zhao, University of Hawaii at Manoa
- Byron Gangnes, University of Hawaii at Manoa, Alyson C. Ma, University of San Diego, and Ari Van Assche, HEC Montreal
  *Common Correlated Effects and International Risk Sharing*
- Carl S. Bonham, University of Hawaii at Manoa

Discussants:
- Byron Gangnes, University of Hawaii at Manoa
- Carl S. Bonham, University of Hawaii at Manoa
- Peter Fuleky, University of Hawaii at Manoa

[86] Leonesa Ballroom II 
2:30–4:15 p.m.

DEFENSE ECONOMICS: HIGHER EDUCATION AT THE SERVICE ACADEMIES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Susan L. Marquis, Pardee RAND Graduate School
Papers:
- R. David Mullin, University of Colorado, Colorado Springs, and Frederick V. Malmstrom, University of the Rockies
  *Service Academy Honor Systems: A Half-Century of Decline*
- Daniel Nussbaum, Naval Postgraduate School
  *Design and Delivery of an Executive Education Program in Energy for the Department of Defense*
- R. David Mullin, University of Colorado, Colorado Springs, and Frederick V. Malmstrom, University of the Rockies
  *Problems with Validating Service Academy Honor Probation*
- Daniel Nussbaum, Naval Postgraduate School
  *Status Report on the All Distance-Learning Masters in Cost Estimating and Analysis Program*
Discussants:
- Tanja F. Blackstone, University of North Alabama
- Nayantara Hensel, National Defense University
- Mark Kaye, Institute for Defense Analyses
- Kyoung-Gon Kim, Korea Institute for Defense Analysis

[87] Tolmie 
2:30–4:15 p.m.

Allied Society Session: SABE

RISK PREFERENCES
Organizer and Chair: John Ifcher, Santa Clara University
Papers:
- Denis Beninger, University of Hamburg, and University of Strasbourg, Miriam Beblo, University of Hamburg, Norma Schmitt, European University Viadrina, and Melanie Schroder, European University Viadrina
  *Social Identity and Competitive Behavior*
- Amanda Safford, University of Nevada, Reno, Federico Guerrero, University of Nevada, Reno, and James Sundali, University of Nevada, Reno
  *Does Experiencing a Crash Make a Difference? An Experiment on the Depression Babies Hypothesis*
Jennifer Coats, Colorado State University, and Vickie L. Bajtelsmit, Colorado State University

**An Experimental Study of Uncertainty and Heterogeneous Risk Types in Liability Insurance Purchase Decisions**

**Discussants:** Denis Beninger, University of Hamburg, and University of Strasbourg
Amanda Safford, University of Nevada, Reno
Jennifer Coats, Colorado State University

[88] Discovery A

**Allied Society Session: CEANA**

**LABOR, EDUCATION AND TRADE**

**Organizer:** Chi-Chur Chao, Chinese University of Hong Kong

**Chair:** Wallace Mok, Chinese University of Hong Kong

**Papers:** Wallace Mok, Chinese University of Hong Kong, and Bruce Meyer, University of Chicago

*Quasi-Experimental Evidence on the Effects of Unemployment Insurance from New York State*

Chor Wing Linda Yung, Chinese University of Hong Kong, Kee Lee Chou, University of Hong Kong, Junjian Yi, University of Chicago, and Junsen Zhang, Chinese University of Hong Kong

*Public Housing, School Segregation, and Child Education: Empirical Evidence from Hong Kong*

Chi-Chur Chao, Chinese University of Hong Kong, Xiangbo Liu, Renmin University of China, and Xiaomeng Zhang, Renmin University of China

*Foreign Aid, Leisure, Growth and Welfare*

Juann H. Hung, National Chung Cheng University, and Priscilla Hammnett, Congressional Budget Office

*Globalization and the Labor Share of Income in the United States*

**Discussants:** Chor Wing Linda Yung, Chinese University of Hong Kong
Wallace Mok, Chinese University of Hong Kong
Juann H. Hung, National Chung Cheng University
Xiangbo Liu, Renmin University of China

[89] Leonesa Ballroom I

**LIPSEY MEMORIAL SESSION: GAINS FROM MULTINATIONAL PRODUCTION: THEORY AND EVIDENCE**

**Organizer:** Katheryn Niles Russ, University of California, Davis, and NBER

**Chair:** Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and National Bureau of Economic Research

**Papers:** Laura Alfaro, Harvard University, and NBER, and Xiaoyang Maggie Chen, George Washington University

*Market Reallocation and Knowledge Spillover: The Gains from Multinational Production*

Liugang Sheng, Chinese University of Hong Kong, and Dennis Tao Yang, University of Virginia

*The Ownership Structure of Offshoring and Wage Inequality: Theory and Evidence from China*

Lindsay Oldenski, Georgetown University, Jose Fillat, Federal Reserve Bank of Boston, and Stefania Garetto, Boston University

*Diversification, Cost Structure and the Stock Returns of Multinational Corporations*

Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and National Bureau of Economic Research, and Jing Sun, University of Idaho

*Foreign Takeovers of U.S. Firms in Service Sector Industries*

**Discussants:** Andreas Waldkirch, Colby College
Lindsay Oldenski, Georgetown University
Alan C. Spearot, University of California, Santa Cruz
Laura Alfaro, Harvard University, and NBER
FDI AND OUTSOURCING
Organizers: Jack W. Hou, California State University, Long Beach, and Faridul Islam, Morgan State University
Chair: Faridul Islam, Morgan State University
Papers: Xun Wang, Stockholm School of Economics, and Yiping Huang, Peking University
Outward Direct Investment from Developing Countries: A Financial Repression Perspective
Guoqiang Li, University of Macau
The Outsourcing and Offshoring of Economic Organization
Faridul Islam, Morgan State University, and Aviral Kumar Tiwari, ICFAI University
Causality among PPI-CPI-Exchange Rates in India: A Frequency Domain Approach
Discussants: Guoqiang Li, University of Macau
Faridul Islam, Morgan State University
Xun Wang, Stockholm School of Economics

EMPIRICAL MACROFINANCE
Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
Chair: Francesco Furlanetto, Norges Bank
Risk Premia, Macroeconomic Fundamentals and the Yield Curve at 8:30AM
Francesco Furlanetto, Norges Bank, Francesco Ravazzolo, Norges Bank, and BI
Norwegian Business School, and Samad Sarfaraz, ETH Zurich
Identification of Financial Factors in Economic Fluctuations
Oliver Levine, University of Wisconsin, Madison, and Missake Warusawitharana, Board of Governors of the Federal Reserve System
Finance and Productivity Growth: Firm-level Evidence
Gaetano Antinolfi, Board of Governors of the Federal Reserve System, and Celso Brunetti, Board of Governors of the Federal Reserve System
Economic Volatility and Financial Markets: The Case of Mortgage-Backed Securities
Discussants: Dalibor Stevanovic, University of Quebec, Montreal
Marius Rodriguez, Federal Reserve Bank of San Francisco
Xin Zhang, Sveriges Riksbank
Francesco Furlanetto, Norges Bank

HOUSEHOLD FINANCE II: CONSUMER CREDIT DECISIONS
Organizers: Marieke Bos, Stockholm University, and Paige Marta Skiba, Vanderbilt University
Chair: Giovanni Favara, Board of Governors of the Federal Reserve System
Papers: Benjamin J. Keys, University of Chicago, and Neil Bhutta, Board of Governors of the Federal Reserve System
Interest Rates and Equity Extraction during the Housing Boom
Brian Melzer, Northwestern University, Joanne W. Hsu, Board of Governors of the Federal Reserve System, and David A. Matsa, Northwestern University
Unemployment Insurance and Consumer Credit
Tal Gross, Columbia University, Sumit Agarwal, National University of Singapore, and Bhaskar Mazumder, Federal Reserve Bank of Chicago
The Great Recession and Fringe Banking
Marieke Bos, Stockholm University, Sumit Agarwal, National University of Singapore, and Kasper Roszbach, Sveriges Riksbank, and Groningen University
Smart Disclosure and the Efficiency of Consumers’ Decision Making
Discussants: Razvan Vlahu, De Nederlandsche Bank
                  Marieke Bos, Stockholm University
                  Leonard Nakamura, Federal Reserve Bank of Philadelphia
                  Paige Marta Skiba, Vanderbilt University

[93] Portland B  2:30–4:15 p.m.

PUBLIC ECONOMICS

Chair: John A. Spry, University of St. Thomas

Papers: Yue Li, University of Pittsburgh

*The Welfare Implications of Survivors Benefits*
Samuel L. Myers Jr., University of Minnesota, and Yuan Gao, University of Missouri

*The Deterrent Effects of Reverse Discrimination Claims on Federal Rule Compliance: The Case of Public Procurement and Contracting*
Asthia Sen, Georgia State University, and Sally Wallace, Georgia State University

Measuring Revenue Efficiency of Sub-national VAT

Discussants: Barbara S. Burnell, College of Wooster
                  Samuel L. Myers Jr., University of Minnesota
                  John A. Spry, University of St. Thomas

[94] Chinook  2:30–4:15 p.m.

TOPICS IN HEALTH ECONOMICS II

Organizer: Tsai-Ching Liu, National Taipei University

Chair: Chung Ping Albert Loh, University of North Florida

Papers: Chin-Shyan Chen, National Taipei University, Ping-Chang Lee, National Taipei University, and Tsai-Ching Liu, National Taipei University

*Prenatal Care for Pregnant Women with Morbidity*
Wei-Hua Tian, National Cheng Kung University

*Barriers of Timely Health Care Access among the Elderly under the National Health Insurance Program in Taiwan*
Mei-Juh Huang, Fu-Jen Catholic University, and Hueiling Chen, National Taiwan Normal University

*Relationship between Book-Tax Difference and Credit Risk: Evidence from Taiwan*
Hsing-Wen Han, Tamkang University, and Chao-Lan Wang, National Dong Hwa University

*The Effect of Patient Cost-Sharing on Health Care Utilization: Evidence from Universal Children Health Care Subsidy*

Discussants: Yen-Ju Lin, National Taichung University of Science and Technology
                  Yun-Shan Chan, National Taipei University
                  Tsai-Ching Liu, National Taipei University
                  Yu-I Peng, National Taipei University

[95] Sherman  2:30–4:15 p.m.

LABOR ISSUES OF CHINA

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

Chair: Kamhon Kan, Academia Sinica

Papers: Kailing Shen, Xiamen University, and Peter J. Kuhn, University of California, Santa Barbara

*Paperless Tigers: Do Urban Chinese Employers Prefer Temporary Migrants?*
Jianwei Xu, Beijing Normal University, and Mi Dai, China Center for Economic Research

*Firm-specific Exchange Rate Exposure and Employment Adjustment: Evidence from China*
Jack W. Hou, California State University, Long Beach, and Xingming Fang, Southwestern University of Finance and Economics

*The Adjustments of Industrial and Employment Structure under the Lewis Turning Point*
Discussants: Jack W. Hou, California State University, Long Beach
Kamhon Kan, Academia Sinica
Kailing Shen, Xiamen University

[96] Discovery B  2:30–4:15 p.m.
Allied Society Session: AERE

ECOSYSTEMS SERVICES, PROTECTION
Organizer: Trudy Ann Cameron, University of Oregon
Chair: Timothy Fitzgerald, Montana State University
Papers: Sakshi Gupta, Teri University, and Kavita Sardana, Teri University
  Timothy Fitzgerald, Montana State University
- Can Legal Horn Trade Save Rhinos?
Discussants: from above participants

[97] Princessa Ballroom II  2:30–4:15 p.m.
Allied Society Session: TPUG

CONGESTION, INVESTMENT AND GROWTH IN TRANSPORTATION
Organizer: Wesley W. Wilson, University of Oregon
Chair: B. Starr McMullen, Oregon State University
Papers: Kenneth Casavant, Washington State University, Barb Ivanov, Washington State Department of Transportation, Danna L. Moore, Washington State University, Jeremy Sage, Washington State University, and Justin Taylor, 2L Data Solutions
- The Economic Impact of Increased Congestion for Freight Dependent Businesses
  Kevin E. Henrickson, Gonzaga University, and Wesley W. Wilson, University of Oregon
- Spatial Autocorrelation in Linear Markets
  Bruce A. Blonigen, University of Oregon, and NBER, and Wesley W. Wilson, University of Oregon
- Trade and Transportation: A Study of Ports and Hinterlands
  Jeremy Sage, Washington State University, and Kenneth Casavant, Washington State University
- Choosing the Right Model: Effects of the Economic Impact Model Selection on Truck-Freight Network Investment Prioritization
Discussants: Daniel Mahoney, University of Oregon
  Yan Du, Beijing Normal University, Hong Kong Baptist University, and United International College
  Kenneth Casavant, Washington State University
  Wesley W. Wilson, University of Oregon

[98] Sealth  2:30–4:15 p.m.
Allied Society Session: AFEA and AAAWE

MONETARY POLICY AND FINANCE IN AFRICA
Organizer: Elizabeth Asiedu, University of Kansas
Chair: Abebe Shimeles, African Development Bank
Papers: Jacob Oduor, African Development Bank, Jennifer Mbabazi Moyo, African Development Bank, and Anthony Simpasa, African Development Bank
- The Conduct of Monetary Policy in the Face of Severe Maturity Mismatch and Volatile Short-Term Capital Flows
  Josephine N. Ndambuki, Egerton University
- Informal Sector Microenterprises: A Source of Innovative Dynamism in Kenya
  Nadege Deiree Yameogo, African Development Bank, Max Magor Ndiaye, African Development Bank, and Nana Efua Spio-Garbrah, African Development Bank
- Understanding Cape Verde’s Past Economic Growth and Analyzing the Way Forward with Diaspora Bond and Other Innovative Financing for Productive Investment
Anthony Simpasa, African Development Bank, Jennifer Mbabazi Moyo, African Development Bank, Boaz Nandwa, Dubai Economic Council, and Jacob Oduor, African Development Bank

Banking Sector Liberalization, Competition and Stability in Sub-Saharan Africa

Discussants: Josephine N. Ndambuki, Egerton University
Linguere Mously Mbaye, IZA
Ousman Gajigo, African Development Bank
Daniel Zerfu, African Development Bank

[99] Eliza Anderson Amphitheater 2:30–4:15 p.m.

ASPECTS OF UNEMPLOYMENT

Organizer and Chair: John H. Pencavel, Stanford University

Papers: David Card, University of California, Berkeley, David S. Lee, Princeton University, Zhuan Pei, W. E. Upjohn Institute for Employment Research, and Andrea Weber, University of Mannheim

Henry S. Farber, Princeton University, and Robert G. Valletta, Federal Reserve Bank of San Francisco

Do Extended Unemployment Benefits Lengthen Unemployment Spells? Evidence from Recent Cycles in the U.S. Labor Market
Peter J. Kuhn, University of California, Santa Barbara, and Hani Mansour, University of Colorado, Denver

Is Internet Job Search Still Ineffective?

Discussants: Michael R. Ransom, Brigham Young University, and IZA
Benjamin Hansen, University of Oregon
Denise Hare, Reed College

[100] Stellar

ENERGY ECONOMICS

Chair: Mohammad Ashraf, University of North Carolina, Pembroke

Papers: Mohammad Ashraf, University of North Carolina, Pembroke, and Khan A. Mohabbat, Northern Illinois University

The Changing Relationship Dynamics of Capital, Labor, and Energy as Production Inputs
Maksim Belenkiy, U.S. Department of Commerce

Nuclear Contracts Auctions: Technology Transfer Authorization and the Competitiveness of U.S. Nuclear Exports

Discussants: Peter M. Schwarz, University of North Carolina, Charlotte
Robert Tischer, Luther College

Refreshment Break 4:15–4:30 p.m.

Seattle Mariners Baseball Game — Safeco Field 4:15 p.m.
Advance ticket purchase required. Tickets included in registration packets.
DIVERSE APPLICATIONS OF ADVANCED TIME SERIES METHODS
IN EVALUATING THE ENVIRONMENT, ASSET PRICING, REAL ESTATE, AND PURCHASING PRICE PARITY
Organizer: Lily Hsueh, National Oceanic and Atmospheric Administration
Chair: Chang-Jin Kim, University of Washington
Papers:
- Clark Lundberg, University of Washington
  Robust Business Cycle Decomposition with Wavelet Filters with Applications in Asset Pricing and Real Estate Valuation
- Eric Zivot, University of Washington, and Nina Sidneva, Seattle City Light
  Trends of U.S. Emissions of Nitrogen Oxides and Volatile Organic Compounds
- Lily Hsueh, National Oceanic and Atmospheric Administration
  Environmental Regulatory Efficacy and the Long-Run Policy Horizon: The Case of U.S. Toxic Chemical Policy
- Emre Aylar, University of Washington
  Bootstrap Stationarity Test with an Application to Purchasing Power Parity
Discussants:
- Emre Aylar, University of Washington
- Eric Zivot, University of Washington
- Xuyang Ma, University of Washington

TIME PREFERENCE, AMBIGUITY ATTITUDES, AND PERFORMANCE
Organizer and Chair: John Ifcher, Santa Clara University
Papers:
- Aurelien Baillon, Erasmus University, Philipp D. Koellinger, Erasmus University, and Theresa Treffers, Ludwig Maximilian University
  Sadder but Wiser: The Effects of Joy, Fear, and Sadness on Ambiguity Attitudes
- Gideon Yaniv, College of Management - Academic Studies, and Erez Siniver, College of Management - Academic Studies
  Kissing the Mezuzah and Performance in Cognitive Tasks
- Fangfang Tan, Max Planck Institute for Tax Law and Public Finance, Qiang Fu, National University of Singapore, and Changxia Ke, Sun Yat-Sen University
  ‘Success Breeds Success’ or ‘Pride Goes before a Fall’? Individuals and Teams in the Best-of-Three Contests
Discussants:
- Fangfang Tan, Max Planck Institute for Tax Law and Public Finance
- Aurelien Baillon, Erasmus University
- Gideon Yaniv, College of Management - Academic Studies

DEFENSE ECONOMICS: RETENTION AND RECRUITING
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Michael Mattock, RAND Corporation
Papers:
- Elaina Rose, University of Washington, Seattle
  Retention and Success of Army Officers
TOPICS IN MACROECONOMIC FLUCTUATIONS

Organizer and Chair: Victor Valcarcel, Texas Tech University

Papers:
- Zheng Zeng, Bowling Green State University, and Stefan Avdjiev, Bank for International Settlements
  Nonlinear Effect of Credit Frictions under Different Economic Regimes
- John Keating, University of Kansas, and Lee Smith, University of Kansas
  Determinacy and Indeterminacy in Monetary Policy Rules with Money
- Logan J. Kelly, University of Wisconsin, River Falls, John Keating, University of Kansas, and Victor Valcarcel, Texas Tech University
  A Model of Monetary Policy Shocks for Crises and Normal Conditions
- Victor Valcarcel, Texas Tech University, and Mark E. Wohar, University of Nebraska, Omaha
  Time-Varying Oil Price-Inflation Pass-through

Discussants: to be announced

INTERNATIONAL BUSINESS AND FINANCE

Organizer: Jack W. Hou, California State University, Long Beach
Chair: Ryh-song Yeh, Yuan-Ze University

Papers:
- Vlad Manole, Rutgers University, and Mariana Spatareanu, Rutgers University
  Banking Crisis and the Performance of Borrowing Firms
- Nan-Ting Chou, University of Louisville, Alexei Izyumov, University of Louisville, and John Vahaly, University of Louisville
  Rates of Return on Capital across the World: Are They Converging?
- Yi-Chi Chen, National Cheng Kung University, and Chang-Ching Lin, Academia Sinica
  The Forward Rate Unbiasedness Hypothesis Revisited: A Nonlinear Panel Analysis

Discussants: Jianwei Xu, Beijing Normal University
Vlad Manole, Rutgers University
Nan-Ting Chou, University of Louisville
Discussants: Michael Sposi, Federal Reserve Bank of Dallas
Katheryn Niles Russ, University of California, Davis, and NBER
Liugang Sheng, Chinese University of Hong Kong

[108] Portland A 4:30–6:15 p.m.

**TRADE FRICCTIONS AND EXPORT PROMOTION**

Organizer and Chair: Eric T. Stuen, University of Idaho

Papers:
- Andrew Cassey, Washington State University
  *The Destinations of State Trade Missions*
- Shuichiro Nishioka, West Virginia University, and Eugene B. Nyantakyi, Whitworth University
  *Trade Frictions Faced by and Market Access Given to Developing Countries*
- Eric T. Stuen, University of Idaho, and Jing Sun, University of Idaho
  *Study Abroad and International Trade*

Discussants: to be announced

[109] Stevens 4:30–6:15 p.m.

Allied Society Session: IBEFA

**HOUSEHOLD FINANCE III**

Organizer and Chair: Kasper Roszbach, Sveriges Riksbank, and Groningen University

Papers:
- Ran Duchin, University of Washington, Sumit Agarwal, National University of Singapore, Douglas D. Evanoff, Federal Reserve Bank of Chicago, and Denis Sisyura, University of Michigan, Ann Arbor
  *In the Mood for a Loan: The Causal Effect of Sentiment on Credit Origination*
- Paige Marta Skiba, Vanderbilt University, Susan Carter, U.S. Military Academy, and Justin R. Sydnor, University of Wisconsin
  *The Difference a Day (Doesn’t) Make: Does Giving Borrowers More Time to Repay Break the Cycle of Repeated Payday Loan Borrowing?*
- Marieke Bos, Stockholm University, and Leonard Nakamura, Federal Reserve Bank of Philadelphia
  *Should Defaults Be Forgotten?*

Discussants: Brian Melzer, Northwestern University
Justin Gallagher, Case Western Reserve University
Tal Gross, Columbia University

[110] Blewett Suite 4:30–6:15 p.m.

Allied Society Session: IBEFA

**MACROPRUDENTIAL**

Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University

Chair: Daria Finocchiaro, Sveriges Riksbank

Papers:
- Jan Willem van den End, De Nederlandsche Bank, and Mark Kruidhof, De Nederlandsche Bank
  *Modelling the Liquidity Ratio as Macroprudential Instrument*
- Paolo Gelain, Norges Bank, and Pelin Ilbas, National Bank of Belgium
  *Monetary and Macroprudential Policies in an Estimated Model with Financial Frictions*
- Luisa Lambertini, Ecole Polytechnique Federale de Lausanne, Caterina Mendicino, Bank of Portugal, and Maria Teresa Punzi, University of Nottingham
  *Leaning against Boom-Bust Cycles in Credit and Housing Prices*
- Seung Jung Lee, Board of Governors of the Federal Reserve System, Samuel Haltenhof, Board of Governors of the Federal Reserve System, and Viktors Stebunovs, Board of Governors of the Federal Reserve System
  *Bank Lending Channels during the Great Recession*

Discussants: Luisa Lambertini, Ecole Polytechnique Federale de Lausanne
Daria Finocchiaro, Sveriges Riksbank
Jason Allen, Bank of Canada
Francisco Rodriguez Fernandez, Universidad de Granada
[111] Portland B 4:30–6:15 p.m.

**TAXES: EXTERNALITIES, SMUGGLING AND PUBLIC INVESTMENT**

**Chair:** Luis Gautier, University of Texas at Tyler

**Papers:** Luis Gautier, University of Texas at Tyler

- *The Role of Product Differentiation in the Presence of Abatement Subsidies and Emission Taxes*
  - Keisuke Kawachi, Mie University, and Hikaru Ogawa, Nagoya University

- *Endogenous Timing in Tax and Public Investment Competition*
  - Kung-Cheng Lin, National Taipei University, and Chih-Wei Tsai,

- *Tobacco Tax, Smuggling and Tax Revenue in Taiwan*
  - Boying Liu, Washington State University, and Ana Espinola-Arredondo, Washington State University

- *The Impact of Environmental Taxes on Firms’ Technology and Entry Decisions*
  - Boying Liu, Washington State University

**Discussants:** Boying Liu, Washington State University

Kung-Cheng Lin, National Taipei University

Paul F. Byrne, Washburn University

Luis Gautier, University of Texas at Tyler

[112] Chinook 4:30–6:15 p.m.

**TOPICS IN HEALTH ECONOMICS III**

**Organizer:** Tsai-Ching Liu, National Taipei University

**Chair:** Wei-Hua Tian, National Cheng Kung University

**Papers:** Tsai-Ching Liu, National Taipei University, and Chin-Shyan Chen, National Taipei University

- *10-Year-Long Term Postpartum Maternal Care Expenditures with Mode of Delivery*
  - Yen-Ju Lin, National Taichung University of Science and Technology

- *The Impact of Income Distribution on Health Status and Negative Health Behaviors*
  - Yun-Shan Chan, National Taipei University

- *Mobile Phone and Crime Deterrence in Taiwan*
  - Chung Ping Albert Loh, University of North Florida

**Discussants:** Chung Ping Albert Loh, University of North Florida

Joseph J. Tien, Tamkang University

Chun-Chih Chen, National Taipei University

[113] Eliza Anderson Amphitheater 4:30–6:15 p.m.

**EDUCATION, RATES OF RETURN AND LABOR OUTCOMES**

**Organizers:** Jeffrey B. Nugent, University of Southern California, Shawkat M. Hammoudeh, Drexel University, and Rahel Schomaker, German University of Administrative Sciences Speyer

**Chair:** to be announced

**Papers:** Hisham S. Foad, San Diego State University

- *Educational Outcomes and Intergenerational Mobility of 2nd Generation MENA Migrants to the US*
  - Ximena Carpio, World Bank, Yuki Ikeda, World Bank, and Yunsun Li, University of Southern California

- *Explaining the Wage Differentials and Rates of Return to Education in Malaysia*
  - Jaime A. Meza-Cordero, University of Southern California

- *Can Technology Access in Schools Lead to Upward Mobility? Evaluation of a One Laptop Per Child Program in Costa Rica*
  - Samer S. Kherfi, American University of Sharjah

**Discussants:** Rahel Schomaker, German University of Administrative Sciences Speyer

Hyojin Song, University of Southern California

Debdatta Pal, Indian Institute of Management Indore

Jeffrey B. Nugent, University of Southern California
[114] Stellar

DEMOGRAPHIC ECONOMICS

Chair: Yen-Ling Lin, Tamkang University

Papers:
- Yang Chen, Ohio State University
  *Is 'Best Interest of the Child' Best for Every Child? The Long-Term Implications of Gender-Neutral Custody Laws*
- Hao-Chung Li, National Chengchi University, Shu-Ching Tsai, National Chengchi University, and Yungho Weng, National Chengchi University
  *The Influence of Industrial Structure on Parental Time with Children*
- Samuel L. Myers Jr., University of Minnesota, and Irma Arteaga, University of Missouri
  *Statistical Bias in Measuring Disproportionality: False Negative and False Positive Tests of Discrimination in Child Maltreatment Reports*

Discussants:
- Kristen K. Roche, Mount Mary University
- Samuel L. Myers Jr., University of Minnesota
- Yang Chen, Ohio State University

[115] Douglas Boardroom

CRIME AND PUNISHMENT

Chair: Jeffrey R. Traczynski, University of Hawaii at Manoa

Papers:
- Steven J. Carter, State of Oregon
  *Earned Time and Recidivism in Oregon*
- Monica Deza, University of Texas, Dallas
  *Is Three Strikes Law Crowding the Courts? Evidence from the State Court Processing Statistics 1990-2006*
- Brian Kelly, Seattle University, and Maureen Kole, Montana State University
  *The Effects of Civil Asset Forfeiture on Policing and Crime: A Panel Approach*
- Matthew D. Lang, Xavier University
  *Do Guns Affect Crime? Evidence Using a Direct Measure of Firearms*

Discussants:
- Derek K. Yonai, Campbell University
- Brian Kelly, Seattle University
- Darren P. Grant, Sam Houston State University
- Steven J. Carter, State of Oregon

[116] Sherman

THEORY OF THE FIRM

Organizers: Jack W. Hou, California State University, Long Beach, and Jau-Lian Jeng, Azusa Pacific University

Chair: Jau-Lian Jeng, Azusa Pacific University

Papers:
- Chia-Ming Yu, National Tsing Hua University, Yih-Luan Chyi, National Tsing Hua University, and Chih-Sheng Hsieh, Chinese University of Hong Kong
  *Mixed Strategy Networks of R&D Collaboration in Oligopoly*
- Hodaka Morita, University of New South Wales, and Arghya Ghosh, University of New South Wales
  *Knowledge Transfer and Partial Equity Ownership*
- JianQiang Duan, Renmin University of China
  *Analysis of the Evolution of Transport Behavior*

Discussants:
- Jau-Lian Jeng, Azusa Pacific University
- JianQiang Duan, Renmin University of China
- Chia-Ming Yu, National Tsing Hua University
**PUBLIC UTILITIES**

**Organizer:** Wesley W. Wilson, University of Oregon  
**Chair:** Bradley S. Wimmer, University of Nevada, Las Vegas  
**Papers:** Bradley S. Wimmer, University of Nevada, Las Vegas, Gregory Rosston, Stanford Institute for Economic Policy Research, and Scott Savage, University of Colorado, Boulder

*Is Unbundling a Substitute for Facilities-Based Competition?* 
Bipasa Datta, University of York, and Yu-Shan Lo, Chung-Hua Institution for Economic Research  
*To Block or Not to Block? Network Competition When Skype Enters the Mobile Market*  
Lori R. Dauelsberg, Los Alamos National Laboratory  
*Economic Impact of Telecommunication Disruptions*  
Mustafa Gunaydin, Claremont Graduate University, and Galib Rustamov, Claremont Graduate University  
*Left-Digit Bias in Household Decisions: Regression Discontinuity Design for Residential Energy End-Users*  
Discussants: Mustafa Gunaydin, Claremont Graduate University  
Bradley S. Wimmer, University of Nevada, Las Vegas  
Bipasa Datta, University of York  
Lori R. Dauelsberg, Los Alamos National Laboratory

**TOPICS ON POVERTY AND GENDER ISSUES IN AFRICA**

**Organizer:** Elizabeth Asiedu, University of Kansas  
**Chair:** John C. Anyanwu, African Development Bank  
**Papers:** Elizabeth Asiedu, University of Kansas, Malokele Nanivazo, United Nations University (WIDER), and Mwanza Nkusu, International Monetary Fund  
*The Determinants of Aid in Family Planning: How Relevant is the Mexico City Policy?*  
Linguere Mously Mbaye, IZA, and Natascha Wagner, Erasmus University  
*Bride Price, Fertility Decisions and Domestic Violence: Evidence from Rural Senegal*  
Ousman Gajigo, African Development Bank  
*Closing the Educational Gender Gap: Estimating the Impact of User-Fee Elimination on Educational Outcomes in The Gambia*  
Abbe Shimeles, African Development Bank, and Daniel Zerfu, African Development Bank  
*Income Dynamics and Shocks in Rural Ethiopia: Evidence from Panel Data 1994-2009*  
Discussants: Nadege Deiree Yameogo, African Development Bank  
Nana Efua Spio-Garbrah, African Development Bank  
Jacob Oduor, African Development Bank  
Anthony Simpasa, African Development Bank

**MOBILE SOURCE, ENERGY CODES, BOOMTOWNS**

**Organizer:** Trudy Ann Cameron, University of Oregon  
**Chair:** Grant Jacobsen, University of California, Santa Barbara  
**Papers:** Austin Gross, University of Washington, and Daniel Brent, University of Washington  
*Consumer Welfare Effects of Conversion from HOV to HOT Lane*  
Hocheol Jeon, Iowa State University, and Joseph A. Herriges, Iowa State University  
*Does Obesity Matter for Vehicle Omissions?*
Maya Papineau, University of California, Berkeley

*Energy Codes and the Landlord-Tenant Problem*

Grant Jacobson, University of California, Santa Barbara, and Dominic Parker, University of Wisconsin, Madison

*The Effect of Oil and Gas Drilling on Communities: Evidence from Boomtowns*

**Discussants:** from above participants

## Sunday, June 30

**CSWEP Hospitality Breakfast** — Portland 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 Economic 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 Open** — Ballroom Foyer  
8:00 a.m.–6:30 p.m.

**ECONOMICS III**

**Chair:** Belinda Roman, St. Mary’s University, and Palo Alto College

**Papers:** Jochen Lengers, University of Muenster, and Brinja Meiseberg, University of Muenster

*Conflict Dynamics in Supply Chains—The Impact of Governance Mechanisms*

Robert P. McComb, Texas Tech University, Dakshina G. de Silva, Lancaster University, and Anita R. Schiller, Lancaster University

*What Blows in With the Wind?*

Ataul Huq Pramanik, International Islamic University Malaysia

*Islam, Democracy and Development: Which One to Blame for Failure in the Middle East and North Africa*

Philip B. Thompson, Western Washington University, Ryan Brady, U.S. Naval Academy, and Gary P. Tan, Florida International University

*Price Asymmetries in the Midwest U.S. Gasoline Supply Chain*

**Discussants:** from above participants

**[120] Sealth** — Portland B  
8:15–10:00 a.m.

**CONTemporary Economic Issues I**

**Organizer and Chair:** Chong-Uk Kim, Sonoma State University

**Papers:** Robert C. Eyler, Sonoma State University

*Regional Financial Markets and US Monetary Policy: Interest Rate Disparities*

Jangryoul Kim, Hankuk University of Foreign Studies

*How Does the House Price Affect the UK Business Cycle? A Markov-Switching Approach*

Gie Young Lim, Hankuk University of Foreign Studies, and Chong-Uk Kim, Sonoma State University

*Immigration and International Trade: Evidence from Recent South Korean Experiences*

Bornali Bhandari, National Council for Applied Economic Research, and Hong Zhuang, Indiana University, South Bend

*Determinants of Outward FDI: Comparison between India and China*

**Discussants:** Gie Young Lim, Hankuk University of Foreign Studies

Jangryoul Kim, Hankuk University of Foreign Studies

Bornali Bhandari, National Council for Applied Economic Research

Robert C. Eyler, Sonoma State University
8:15–10:00 a.m. Allies Society Session: SABE

EXPECTATIONS AND PRICES
Organizer and Chair: John Ifcher, Santa Clara University

Papers:
- Gideon Yaniv, College of Management - Academic Studies, and Erez Siniver, College of Management - Academic Studies
  *Overeating in All-You-Can-Eat Buffet: Paying Before vs. Paying After*
- Peter Katuscak, Charles University in Prague
  *Consumer Reactions to Unobserved Changes in Price Schedule*
- Tobias F. Roetheli, University of Erfurt
  *Pattern-based Inflation Expectation*

Discussants:
- Tobias F. Roetheli, University of Erfurt
- Gideon Yaniv, College of Management - Academic Studies
- Peter Katuscak, Charles University in Prague

8:15–10:00 a.m.

DEFENSE ECONOMICS: DEFENSE BUDGETING ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Gary Bliss, U.S. Department of Defense

Papers:
- Jonathan Lipow, Naval Postgraduate School, and Jason K. Hansen, Naval Postgraduate School
  *Beyond A-94: Incorporating Risk Premiums into Time Discounting in Defense Planning*
- Ross Fetterly, National Defence Headquarters
  *Defence Reform under Budgetary Restraint*
- Laura E. Armey, Naval Postgraduate School, and Robert M. McNab, Naval Postgraduate School
  *The Cost of Crisis: Measuring the Impact of War and Financial Crisis on Military Expenditures*
- Adrian P. Kendry, NATO, and Gerard Malet, NATO
  *Smart Defence, Smart Budgets, Smart Technologies: The Future of European Defence?*

Discussants:
- Scot A. Arnold, Institute for Defense Analyses
- Daniel Nussbaum, Naval Postgraduate School
- David L. McNicol, Institute for Defense Analyses
- Raymond E. Franck Jr., Naval Postgraduate School

8:15–10:00 a.m.

MIGRATION, SAVING, AND MACROECONOMIC POLICIES
Organizer and Chair: Qinglai Meng, Oregon State University

Papers:
- Tiantian Dai, Renmin University of China, Xiangbo Liu, Renmin University of China, and Biancen Xie, Renmin University of China
  *Brain Drain Reversal and Return Subsidy*
- Hugh Boqun Wang, Johns Hopkins University
  *Growth Acceleration and High Saving*
- Jianpo Xue, Renmin University of China, and Chong-Kee Yip, Chinese University of Hong Kong
  *Balanced-Budget Rules and Aggregate Instability: The Role of Consumption Taxes in a Monetary Economy*
- Kevin X. D. Huang, Vanderbilt University, Qinglai Meng, Oregon State University, and Jianpo Xue, Renmin University of China
  *Returns to Scale and Equilibrium Stability under Interest Rate Rules: The Role of Firm-Specific Factors*

Discussants:
- Hugh Boqun Wang, Johns Hopkins University
- Xiangbo Liu, Renmin University of China
- Qinglai Meng, Oregon State University
- Jianpo Xue, Renmin University of China
[125] Stellar

8:15–10:00 a.m.

**WTO RULES AND TRADE SANCTIONS: A REAPPRAISAL**

**Organizer and Chair:** Brian Kelly, Seattle University

**Papers:**
- Michael O. Moore, George Washington University
  *Sanctuary Markets and Antidumping: An Empirical Analysis of U.S. Exporters*
- Kiyoun Sohn, Incheon National University, and Young-Jae Kim, Pusan National University
  *Analysis of Climate Change Policies under the WTO Rules*
- Brian Kelly, Seattle University
  *Subsidies, Pass-through, and Countervailing Duties: A Framework for Analysis*

**Discussants:**
- Ana Espinola-Arrendondo, Washington State University
- Felix Munoz-Garcia, Washington State University

[126] Stevens

8:15–10:00 a.m.

**Allied Society Session: IBEFA**

**CONTAGION AND FRAGILITY**

**Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

**Chair:** Tom Mayock, Office of the Comptroller of the Currency

**Papers:**
- Kalin Nikolov, European Central Bank, and Kosuke Aoki, University of Tokyo
  *Financial Disintermediation and Financial Fragility*
- Razvan Vlahu, De Nederlandsche Bank, Martin Brown, University of St. Gallen, and Stefan T. Trautmann, Tilburg University
  *Contagious Bank Runs: Experimental Evidence*
- Zhao Li, Universitat Pompeu Fabra, and Kebin Ma, Tilburg University
  *Self-fulfilling Fire-sale, Bank Runs and Contagion: Implication for Bank Capital and Regulatory Transparency*
- Yaxin Duan, Board of Governors of the Federal Reserve System
  *Asset Illiquidity and Financial Conditions—An Examination of the US Corporate Bond Market*

**Discussants:**
- Michal Kowalik, Federal Reserve Bank of Kansas City
- Kebin Ma, Tilburg University
- Alan Hess, University of Washington, Seattle

[127] Blewett Suite

8:15–10:00 a.m.

**Allied Society Session: IBEFA**

**EMPIRICAL BANKING**

**Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University

**Chair:** Timothy P. Opiela, DePaul University

**Papers:**
- James T. E. Chapman, Bank of Canada, Charles Kahn, University of Illinois at Urbana-Champaign, and Adi Mordel, Bank of Canada
  *Securitization, Risk Retention, and Charter Values*
- Wilko Bolt, De Nederlandsche Bank, and David Humphrey, Florida State University
  *A Frontier Measure of U.S. Banking Competition*
- Cindy Vojtech, Board of Governors of the Federal Reserve System, Benjamin Kay, U.S. Department of the Treasury, and Mark D. Manuszaek, Board of Governors of the Federal Reserve System
  *Bank Profitability and Debit Card Interchange Regulation: Bank Responses to the Durbin Amendment*
- Matthew Osborne, University of Toronto, and Kyle K. Hood, Bureau of Economic Analysis
  *Market Power, Adjustment Costs, and Risk in the Measurement of Banking Services*

**Discussants:**
- Harvey Rosenblum, Federal Reserve Bank of Dallas
- Matthew Osborne, University of Toronto
- Wilko Bolt, De Nederlandsche Bank
- Timothy P. Opiela, DePaul University
[129] Cayuse 8:15–10:00 a.m.

**HEALTH ECONOMICS: HOSPITALS AND PHYSICIANS**

**Chair:** Pedro de Araujo, Colorado College

**Papers:** Pedro de Araujo, Colorado College, Maroula Khraiche, Colorado College, and Andrea Tukan, Colorado College

- A Quantitative Analysis of Quality of Emergency Room Care
  Chih-Wei Lin, National Taiwan Normal University, Koyin Chang, Ming Chuan University, and Yung-Hsiang Ying, National Sun Yat-Sen University

- Taiwan’s NHI Program: An Economic Analysis of Physicians Working in a Community United Clinic
  Kurt Schnier, Georgia State University, James C. Cox, Georgia State University, Vjollca Sadiraj, Georgia State University, and John Sweeney, Emory University

- Higher Quality and Lower Cost from Improving Hospital Discharge Decision Making
  Adam H. Shapiro, Federal Reserve Bank of San Francisco, and Abe Dunn, Bureau of Economic Analysis

**Discussants:** Kurt Schnier, Georgia State University

Pedro de Araujo, Colorado College

Chih-Wei Lin, National Taiwan Normal University

Gregory G. Lubiani, Xavier University

[130] Chinook 8:15–10:00 a.m.

**HIGHER EDUCATION**

**Chair:** Gregory Gilpin, Montana State University

**Papers:** Grant H. Blume, University of Washington, and Nicholas Chandler-Klein, University of Washington

- Institutional Promise Scholarships, Expectations of Aid, and College Choice
  Pierre de Villiers, University of Stellenbosch

- Access to Higher Education in South Africa, with Specific Reference to the Poor and the NSFAS Response
  Stefanie Fischer, University of California, Santa Barbara

- Gender Achievement Gap and Persistence in STEM Outcomes: Do Instructors Matter in Higher Education?
  Gregory Gilpin, Montana State University, and Joe M. Saunders, Montana State University

- Two-Year Degree Enrollment Responsiveness to Changes in Industry Employment Outlook at For-Profit and Community Colleges

**Discussants:** Andrew M. Ewing, King County, Wastewater Treatment Division

Jeffrey R. Traczynski, University of Hawai‘i at Manoa

Shirley Johnson-Lans, Vassar College

Stefanie Fischer, University of California, Santa Barbara

[131] Douglas Boardroom 8:15–10:00 a.m.

**LABOR MARKETS AND BUSINESS CYCLES**

**Chair:** Todd Sorensen, University of California, Riverside

**Papers:** Barry T. Hirsch, Georgia State University, and Muhammad M. Husain, Georgia State University

- Multiple Job Holding, Local Labor Markets, and the Business Cycle
  Nolan J. Noble, University of Notre Dame

- Labor Force and Parental Compensatory Responses to Childhood Influenza
  Daniel P. Rich, Illinois State University

- Unemployed in the Great Recession: Determinants of Claimant Attrition and Reemployment Outcomes

**Discussants:** Margaret Jones, U.S. Census Bureau

Daniel P. Rich, Illinois State University

Hao-Chung Li, National Chengchi University
[132] Menzies Suite

**Allied Society Session: NAFE**

**FORENSIC ECONOMICS IV**

Organizer: Michael L. Nieswiadomy, University of North Texas  
Chair: Stephen M. Horner, Economic Consulting  
Papers: Michael L. Nieswiadomy, University of North Texas  
  *Historical Overview of Labor Force Participation Rates*  
  Kevin E. Cahill, Boston College, and Michael D. Giandrea, Bureau of Labor Statistics  
  *Are Gender Differences Emerging in the Retirement Patterns of the Early Boomers?*  
Discussants: Victor Matheson, College of the Holy Cross  
 Christopher J. Bruce, University of Calgary

[133] Princessa Ballroom I

**Allied Society Session: NAASE and IASE**

**THE ECONOMICS OF BASEBALL**

Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
Chair: John L. Solow, University of Iowa  
Papers: David J. Berri, Southern Utah University, Lee Panas, Brandeis University, and Robert Simmons, Lancaster University  
  *Does Defense Get You Paid in Baseball?*  
  Richard G. Sheehan, University of Notre Dame  
  *Does Your Agent Choice Make a Difference? Or Is There a Scott Boras Effect?*  
  Hsuan-Yu Lin, National Central University, and Chih-Hai Yang, National Central University  
  *Does the Handedness Bring Any Benefit to Left-Handed Pitchers in the MLB?*  
  Evan W. Osborne, Wright State University  
  *Long-term Patterns of Specialization in Basketball and Baseball*  
Discussants: John L. Solow, University of Iowa  
 Peter von Allmen, Skidmore College  
 Richard G. Sheehan, University of Notre Dame  
 David J. Berri, Southern Utah University

[134] Leonesa Ballroom II

**MARKET STRUCTURE AND INDUSTRIAL ORGANIZATION**

Chair: Shinn-Shyr Wang, National Chengchi University  
Papers: Beryl Y. Chang, New York University  
  *Corporate, Market, and Economic Systems: A Comparative Study*  
  James E. Prieger, Pepperdine University  
  *Multimarket Contact, Competition, and Broadband Provider Entry*  
  Shinn-Shyr Wang, National Chengchi University  
  *Asymmetric Responses in Dynamic Models of Imperfect Competition: Case of U.S. Retail Dairy Markets*  
Discussants: Chia-Wen Chen, National Taipei University  
 Kathryn L. Combs, University of St. Thomas  
 James E. Prieger, Pepperdine University

[135] Princessa Ballroom II

**Allied Society Session: TPUG**

**TRANSPORTATION ENFORCEMENT: DRIVER AND FIRM ECONOMIC DECISIONS**

Organizer and Chair: Wesley W. Wilson, University of Oregon  
Papers: Benjamin Hansen, University of Oregon  
  *Punishment and Deterrence: Evidence from Drunk Driving*
Yan Du, Beijing Normal University, Hong Kong Baptist University, and United International College, and B. Starr McMullen, Oregon State University

Is the Decision to Code-Share a Route Different for Virtual versus Traditional Code-Share Arrangements?
Daniel Mahoney, University of Oregon

Entry into Networked Markets: An Example from the U.S. Airline Industry

Discussants: Benjamin Hansen, University of Oregon
Kevin E. Henrickson, Gonzaga University
B. Starr McMullen, Oregon State University

[136] Leonesa Ballroom I 8:15–10:00 a.m.

ECONOMIC HISTORY

Chair: Dustin Frye, University of Colorado, Boulder

Papers: Jonathan Lanning, Bryn Mawr College, and Curtis Lockwood Reynolds, Kent State University

Voluntary Equal Wage Policies in Discriminatory Markets: The Case of Ford Motor Company in the Early 20th Century
Dustin Frye, University of Colorado, Boulder

Politics, Public Infrastructure and Economic Growth: A Case Study of the Interstate Highway System

Discussants: Jerry Nickelsburg, University of California, Los Angeles
Jon R. Moen, University of Mississippi

[137] Sherman 8:15–10:00 a.m.

GROWTH, TRADE, AND WAGES

Organizers: Jack W. Hou, California State University, Long Beach, and Gene Hsin Chang, University of Toledo

Chair: Gene Hsin Chang, University of Toledo


Developing the Services Sector as Engine of Growth for Asia: An Overview
Shuguang Liu, China Foreign Affairs University, and Zaiyong Hu, China Foreign Affairs University

Dispute of RMB Exchange Rate: Win-Win or Zero-Sum
Yibing Ding, Jilin University, and Yingjie Fu, Jilin University

Wage Rates or Exchange Rates? A General Equilibrium Analysis Based on the Effects of Resource Reallocation

Discussants: Shuguang Liu, China Foreign Affairs University
Gene Hsin Chang, University of Toledo
Donghyun Park, Asian Development Bank

[138] Discovery B 8:15–10:00 a.m.

Allied Society Session: AERE

POLLUTION

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Brian Vander Naald, University of Alaska, Southeast

Papers: Chunhua Wang, University of International Business & Economics

Impacts on Industrial Activity of Environmental Regulations in China
Gizem Keskin, Rice University

Investment in Pollution Abatement under a Cap and Trade System
Enrica De Cian, Fondazione Eni Enrico Mattei, and Ramiro Parrado, Fondazione Eni Enrico Mattei

Technology Spillovers Embodied in International Trade: A CGE Analysis
Brian Vander Naald, University of Alaska, Southeast, and Trudy Ann Cameron, University of Oregon

Effects of PCE Regulation on Dry Cleaning Firm Exits

Discussants: from above participants
Refreshment Break  
10:00–10:15 a.m.

NAASE Executive Committee Meeting — Princessa Ballroom I  
10:15–11:15 a.m.

[139] Eliza Anderson Amphitheater  
10:15 a.m.–12:00 n.
KEYNOTE ADDRESS: THE GLOBALIZATION OF THE US FINANCIAL SAFETY NET
Introduction: George G. Kaufman, Loyola University Chicago, and Federal Reserve Bank of Chicago
Address: Edward J. Kane, Boston College
The Globalization of the U.S. Financial Safety Net

[140] Tolmie  
10:15 a.m.–12:00 n.

Allied Society Session
TOPICS IN BEHAVIORAL ECONOMICS — (SABE)
Organizer and Chair: John Ifcher, Santa Clara University
Papers:
  Robson Morgan, University of Southern California
   Experienced Life Satisfaction over the Life Cycle in Europe
  Aram R. Balagyozyan, University of Scranton, and Esin Cakan, University of New Haven
   Do Institutional Investors Herd? A Markov-Switching Test of Institutional Technology Stock Holdings
  Robin Birdsong, The Minster Centre
   Behavioral Models of Macroeconomic Investment in Sustainable Energy
Discussants:
  Robin Birdsong, The Minster Centre
  Robson Morgan, University of Southern California
  Aram R. Balagyozyan, University of Scranton

[141] Stellar  
10:15 a.m.–12:00 n.

APPLIED TIME-SERIES ECONOMETRICS
Organizer and Chair: Tatsuma Wada, Wayne State University
Papers:
  Akihiko Noda, Wakayama University, and Mikio Ito, Keio University
   Measuring the Time-Varying Beta on the Fama-French Three-Factor Model
  Jared Levant, University of Alabama, and Jun Ma, University of Alabama
   A Dynamic Nelson-Siegel Model with Markov Switching
  Tatsuma Wada, Wayne State University, Ana Maria Herrera, Wayne State University, and Latika Gupta Lagalo, Emory University
   Asymmetry in the Oil Price-Industrial Production Relationship: Evidence from 18 OECD Countries
Discussants:
  Jared Levant, University of Alabama
  Tatsuma Wada, Wayne State University
  Akihiko Noda, Wakayama University

[142] Sealth  
10:15 a.m.–12:00 n.

Allied Society Session: KAEA
ISSUES ON FINANCIAL MARKET
Organizer: Young-Kyu Moh, Sookmyung Women’s University
Chair: Sung Kun Ha, Bank of Korea
Papers:
  Bong-Soo Lee, Florida State University
   Do Sovereign Wealth Funds Make Informed Investment Decisions?
  Deockhyun Ryu, Chung-Ang University, and Mahmoud A. El-Gamal, Rice University
   The Robustness of Population-weighted Income Distribution Dynamics
Mihye Lee, Bank of Korea

Identifying Credit Channels under Granular Hypothesis

Discussants: Deockhyun Ryu, Chung-Ang University
Mihye Lee, Bank of Korea
Bong-Soo Lee, Florida State University

[143] Washington 10:15 a.m.–12:00 n.

MONETARY POLICY AND BANK LENDING

Organizer and Chair: Richard C. K. Burdekin, Claremont McKenna College

Papers: Jacinta Bernadette Rico, Waseda University

Timing of Monetary Policy during a Financial Crisis
Ran Tao, University of Wisconsin, Whitewater, and Richard C. K. Burdekin, Claremont McKenna College

Bank Lending Margins in China and the Effects of the June 2012 Liberalization
Marc D. Weidenmier, Claremont McKenna College, and NBER, and Richard C. K. Burdekin, Claremont McKenna College

Assessing the Impact of the Chinese Stimulus Package at Home and Abroad: A Damp Squib

Discussants: Richard C. K. Burdekin, Claremont McKenna College
Farrokh K. Langdana, Rutgers Business School
Leroy O. Laney, Hawaii Pacific University

[144] Leonesa Ballroom III 10:15 a.m.–12:00 n.

MILITARY PERSONNEL ISSUES

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

Chair: Ellen M. Pint, RAND Corporation

Papers: Steven B. Walser, Institute for Defense Analyses, Joseph Adams, Amy Alrich, Claudio Biltoc, Jerome Bracken, and Colin Doyle, Institute for Defense Analyses

An Analysis of Alternatives for Providing Foreign Language, Regional, and Cultural (LRC) Capabilities for General Purpose Forces (GPF)
Young Jin Cho, Korea Institute for Defense Analysis

The Goals and Limitations on Restructuring Korea's Military Manpower
Stanley A. Horowitz, Institute for Defense Analyses

Cost-Effectiveness Analysis of Training

Discussants: Susan Gates, RAND Corporation
Stanley A. Horowitz, Institute for Defense Analyses
Rozlyn C. Engel, National Defense University

[145] Sherman 10:15 a.m.–12:00 n.

TRADE AND ECONOMIC GROWTH

Organizers: Jack W. Hou, California State University, Long Beach, and Donghyun Park, Asian Development Bank

Chair: Donghyun Park, Asian Development Bank

Papers: V. N. Attri, Kurukshetra University, and Neera Verma, Kurukshetra University

Trade-Reforms and Economic Growth in India and China: A Comparative Study since 1978
Chunming Yuan, University of Maryland, Baltimore County, and Ruo Chen, International Monetary Fund

Policy Transmissions, External Imbalances, and Their Impacts: Cross-Country Evidence from BRICS
Donghyun Park, Asian Development Bank, Barry Eichengreen, University of California, Berkeley, and Kwanho Shin, Korea University

Growth Slowdowns Redux

Discussants: Donghyun Park, Asian Development Bank
Yibing Ding, Jilin University
Paul Deng, Copenhagen Business School
Menzies Suite
10:15 a.m.–12:00 n.

**Allied Society Session: NAFE**

**FORENSIC ECONOMICS V**

**Organizer:** Michael L. Nieswiadomy, University of North Texas  
**Chair:** Arsine Khayoyan, Rizzardi Economic Associates  
**Papers:**  
ATA Airlines v. FedEx and Posner’s Rebuttal: Analysis from an Important 2011 Decision  
Christopher J. Bruce, University of Calgary  
Personal Consumption Variation by After Tax Income  
**Discussants:** William G. Brandt, Brandt Forensic Economics  
Kevin E. Cahill, Boston College

**NAASE Membership Meeting** — Princessa Ballroom I 11:15 a.m.  
Open to NAASE members only (dues may be paid at the door).

**Stevens** 12:30–2:15 p.m.

**Allied Society Session: IBEFA**

**BANKING, RISK AND CAPITAL**

**Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University  
**Chair:** Yaxin Duan, Board of Governors of the Federal Reserve System  
**Papers:**  
Tom Mayock, Office of the Comptroller of the Currency, and Fredrik Andersson, Office of the Comptroller of the Currency  
Loss Given Default of Residential Mortgages  
Amine Tarazi, University of Limoges, Laetitia Lepetita, University of Limoges, and Nadia Zedek, University of Limoges  
Ultimate Ownership Structure and Bank Regulatory Capital Adjustment: Evidence from European Commercial Banks  
Fergal McCann, Central Bank of Ireland, Jane Kelly, Central Bank of Ireland, Reamonn Lydon, Central Bank of Ireland, and Martin O’Brien, Central Bank of Ireland  
Bank Balance Sheet Repair and Credit Provision: Insights from the Irish Bank Deleveraging Experience  
Francisco Rodriguez Fernandez, Universidad de Granada, Santiago Carbo-Valverde, Bangor University, and Eduardo Maqui-Lopez, Universidad de Granada  
Trust in Banks: Evidence from the Spanish Financial Crisis  
**Discussants:** Anil Kumar, Federal Reserve Bank of Dallas  
Cindy Vojtech, Board of Governors of the Federal Reserve System  
Amine Tarazi, University of Limoges  
Jan Willem van den End, De Nederlandsche Bank

**Leonesa Ballroom** 12:15–2:15 p.m.

**PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING**

**Introduction:** George G. Kaufman, Loyola University Chicago and Federal Reserve Bank of Chicago  
**Address:** Lucian A. Bebchuk, Harvard Law School  
Corporate Governance

**Stevens** 12:30–2:15 p.m.

**Allied Society Session: IBEFA**

**CREDIT RISK AND BASEL**

**Organizer:** Kasper Roszbach, Sveriges Riksbank, and Groningen University
Chair: James T. E. Chapman, Bank of Canada

Papers:

- Ajay Palvia, Office of the Comptroller of the Currency, and Irina Barakova, Office of the Comptroller of the Currency
  - Are Basel Weights Aligned with Risk?
- David G. Mayes, University of Auckland, and Hanno Stremmel, WHU-Otto Beisheim Graduate School of Management
  - The Effectiveness of Capital Adequacy Measures in Predicting Bank Distress
- Marius Rodriguez, Federal Reserve Bank of San Francisco, and Jose A. Lopez, Federal Reserve Bank of San Francisco
  - Evaluating the Drivers of Counterparty Credit Risk and Bank Earnings Volatility
- Irina Barakova, Office of the Comptroller of the Currency, and Harini Parthasarathy, Office of the Comptroller of the Currency
  - Corporate Syndicated Credit Utilization at Distress: Implications for Basel EAD Estimation

Discussants:

- Hanno Stremmel, WHU-Otto Beisheim Graduate School of Management
- Serkan Karadas, West Virginia University
- Lewis Gaul, Office of the Comptroller of the Currency
- James T. E. Chapman, Bank of Canada

[150] Portland B 2:30–4:15 p.m.

CONTEMPORARY ECONOMIC ISSUES II

Organizer and Chair: Chong-Uk Kim, Sonoma State University

Papers:

- Byung-Hill Jun, Hankuk University of Foreign Studies, Myeonghwan Cho, University of Seoul, and Myung-Ho Park, Korea Institute of Public Finance
  - Procedural Justice and Taxpayers’ Response: Evidence from an Experiment
- Joonhyuk Song, Hankuk University of Foreign Studies
  - Labor Market Fluctuations and Firing Costs
- Steven S. Cuellar, Sonoma State University
  - Do Sales Promotions Increase Sales or Increase Consumption?
- Bradley R. Curs, University of Missouri, and Ozan Jaquette, University of Arizona
  - The Effect of State Appropriations on Out-of-State Enrollments for Public Universities

Discussants:

- Byung-Hill Jun, Hankuk University of Foreign Studies
- Joonhyuk Song, Hankuk University of Foreign Studies
- Steven S. Cuellar, Sonoma State University
- Bradley R. Curs, University of Missouri

[151] Leonesa Ballroom III 2:30–4:15 p.m.

DEFENSE ECONOMICS: THE GLOBAL DEFENSE INDUSTRIAL BASE

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

Chair: Raymond E. Franck Jr., Naval Postgraduate School

Papers:

- Nayantara Hensel, National Defense University
  - Restructuring the Global Defense Industrial Base
- Richard A. Bitzinger, Nanyang Technological University
  - Reforming Military-Industrial Complexes in China and India: A Comparative Assessment
- James Craig Stone, Canadian Forces College
  - Australia’s Approach to Addressing Industrial Considerations in Relation to Defence Procurement: Lessons for Canada
- Adrian P. Kendry, NATO, and Gerard Malet, NATO
  - The Nexus between Economics and Security: NATO’s Challenges and Opportunities in 2020 and Beyond

Discussants:

- Adrian P. Kendry, NATO
- Mie E. Augier, Naval Postgraduate School
- Bernard Udis, University of Colorado, Boulder
- Atin Basuchoudhary, Virginia Military Institute
[152] Discovery A 2:30–4:15 p.m.

**ELDON J. DVORAK MEMORIAL SESSION: APPLIED ECONOMETRICS IN REGIONAL STUDIES**

**Organizer:** Steven Yamarik, California State University, Long Beach  
**Chair:** Andrew J. Abbott, University of Hull  
**Papers:** Chi-Young Choi, University of Texas, Arlington  
*Factor Mobility and Regional Output Convergence: Empirical Evidence*  
Andrew Ojede, California State University, Long Beach  
*Trend Breaks and Unit Roots in the Exchange Rate-Worker Remittance Nexus: Evidence from Ugandan Diaspora*  
Andrew J. Abbott, University of Hull  
*The Cyclicality of Fiscal Policy: Some Preliminary Evidence from the Mexican States*  
Heather Stephens, California State University, Long Beach, Elena Irwin, Ohio State University, and H. Allen Klaiber, Ohio State University  
*Valuing Heterogenous Household Demands for Lake Amenities and Industrial Disamenities in the Great Lakes Region*

**Discussants:** to be announced

[153] Tolmie 2:30–4:15 p.m.

**Allied Society Session: SABE**

**INSURANCE, TRADING AND ASSET ALLOCATION**

**Organizer and Chair:** John Ifcher, Santa Clara University  
**Papers:** Amanda Safford, University of Nevada, Reno, Federico Guerrero, University of Nevada, Reno, and James Sundali, University of Nevada, Reno  
*Does the Winner Really Take All? An Examination of the Impact of the ‘Winner Effect’ on Asset Allocation Decisions*  
Timothy Shields, Chapman University, and Baohua Xin, University of Toronto  
*Higher-Order Beliefs in Simple Trading Models*  
Jennifer Coats, Colorado State University  
*Risk Sharing and Ex-post Moral Hazard in a Group Lending Laboratory Experiment*  

**Discussants:** Jennifer Coats, Colorado State University  
Amanda Safford, University of Nevada, Reno  
Timothy Shields, Chapman University


**MACROECONOMIC POLICY**

**Organizer:** Jack W. Hou, California State University, Long Beach  
**Chair:** Gene Hsin Chang, University of Toledo  
**Papers:** Chor Yiu Sin, National Tsing Hua University, Yi-Chi Chen, National Cheng Kung University, and Chang-Ching Lin, Academia Sinica  
*A Nonlinear View of Purchasing Power Parity Using Cross-sectionally Dependent Panels*  
Toshihiro Ihori, University of Tokyo  
*Flexibility of Deficit Ceiling and Income Fluctuation*  
Gene Hsin Chang, University of Toledo  
*Theory and Refinement of the Enhanced-PPP Model for Equilibrium Exchange Rates*  

**Discussants:** Zaiyong Hu, China Foreign Affairs University  
Chor Yiu Sin, National Tsing Hua University  
Toshihiro Ihori, University of Tokyo

[155] Chinook 2:30–4:15 p.m.

**TRADE AND REGIONAL INTEGRATION**

**Chair:** Nathaniel Cook, Furman University
Papers: Pavan Dhanireddy, Washington State University
   Has SAFTA Proved Beneficial for Regional Trade?
Kossi Makpayo, Marymount College
   Effect of Currency Union on Trade: Evidence from the CFA Franc Zone
Hiroshi Mukunoki, Gakushuin University
   On the Welfare Effect of FTA in the Presence of FDI
Valeriano Martinez-San Roman, Universidad de Cantabria, Marta Bengoa-Calvo, City College, CUNY, and Blanca Sanchez-Robles, Universidad de Cantabria
   Trade Integration and FDI: New Evidence for the European Union
Discussants: Valeriano Martinez-San Roman, Universidad de Cantabria
   Hiroshi Mukunoki, Gakushuin University
   Kiyoun Sohn, Incheon National University
   Pavan Dhanireddy, Washington State University

[156] Stevens  2:30–4:15 p.m.
Allied Society Session: IBEFA

BANK LIQUIDITY AND LEVERAGE
Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
Chair: Kalin Nikolov, European Central Bank
Papers: Michal Kowalik, Federal Reserve Bank of Kansas City
   To Sell or to Borrow? A Theory of Bank Liquidity Management
Charles Calomiris, Columbia University, Florian Heider, European Central Bank, and
Marie Hoerova, European Central Bank
   A Theory of Bank Liquidity Requirements
Kebin Ma, Tilburg University, and Xavier Freixas, Universitat Pompeu Fabra
   Banking Competition and Stability: The Role of Leverage
Discussants: Ajay Palvia, Office of the Comptroller of the Currency
   Sandeep Baliga, Northwestern University
   Kalin Nikolov, European Central Bank

[157] Blewett Suite  2:30–4:15 p.m.
Allied Society Session: IBEFA

BANK SUPERVISION AND MONITORING
Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University
Chair: H. Evren Damar, Bank of Canada
Papers: W. Scott Frame, University of North Carolina, Charlotte, and Federal Reserve Bank of Atlanta, Kristopher Gerardi, Federal Reserve Bank of Atlanta, and Paul Willen, Federal Reserve Bank of Boston, and NBER
   Supervisory Stress Tests, Model Disclosure, and Model Risk: Lessons from OFHEO
Douglas D. Robertson, Office of the Comptroller of the Currency
   Measuring the Quality of Bank Loan Monitoring: Evidence from the U.S. Syndicated Loans
Piotr Danisewicz, Bangor University, Danny McGowan, Bangor University, Enrico Onali, Bangor University, and Klaus Schaeck, Bangor University
   The Real Effects of Regulatory Enforcement Actions: Evidence for U.S. Countries
Kasper Roszbach, Sveriges Riksbank, and Groningen University, and Leonard Nakamura, Federal Reserve Bank of Philadelphia
   Credit Ratings and Bank Monitoring Ability
Discussants: Francisco Covas, Board of Governors of the Federal Reserve System
   W. Scott Frame, University of North Carolina, Charlotte, and Federal Reserve Bank of Atlanta
   Rym Ayadi, Center for European Policy Studies
   H. Evren Damar, Bank of Canada
FINANCIAL CRISES
Organizer: Thomas D. Willett, Claremont Graduate University
Chair: Levan Efremidze, Pepperdine University
Papers: Apanard Penny Prabha, Milken Institute, James R. Barth, Auburn University, and Milken Institute, and Ross Levine, Brown University
   Will the New Post-crisis Global Regulatory Environment Promote or Impede Access to Capital
Sherine M. El Hag, Alfred State College
   Debt and Financial European Crisis: Case of Spain
Ramya Ghosh, Drexel University
   The Spread of the Global Financial Crisis to Central and Eastern Europe: The Role Played by Exchange Rate Regimes
Kafui Nukunya, Claremont Graduate University
   Capital Surges and Credit Booms
Discussants: Puspa Amri, Claremont Graduate University
Robert Arne, Claremont Graduate University
Masyita Cristallin, Claremont Graduate University
Suppaleuk Sarphaitoon, State University of New York, Geneseo
Yoon Min Kim, Claremont Graduate University

FEMALE LABOR SUPPLY AND BUSINESS OWNERS
Chair: Anil Kumar, Federal Reserve Bank of Dallas
Papers: Anil Kumar, Federal Reserve Bank of Dallas
   Declining Female Labor Supply Elasticities in the US and Implications for Tax Policy: Evidence from Panel Data
Nara Mijid, Central Connecticut State University
   Why Are Women Business Owners Discouraged to Apply for Bank Loans?
Thomas F. Tenerelli, Central Washington University
   Television and Female Labor Force Participation
Ping Yan, Peking University, Ke Shen, Fudan University, and Yi Zeng, Duke University, and Peking University
   The Causal Effect of Living Arrangement of Female Labor Supply in China
Discussants: Brian Phelan, DePaul University
Thomas F. Tenerelli, Central Washington University
Nara Mijid, Central Connecticut State University
Subhasree Basu Roy, Georgia State University

LAW AND ECONOMICS
Chair: Matthew D. Lang, Xavier University
Papers: Eric Cardella, Texas Tech University, and Carl Kitchens, University of Mississippi
   The Impact of Variance and Skewness of Court Awards on Settlement Negotiations
Evelina D. Mengova, Governors State University
   Is There a Natural Resources Curse in Eastern Europe?
Jeffrey R. Traczynski, University of Hawaii at Manoa
   Personal Bankruptcy, Asset Risk, and Entrepreneurship: Evidence for Tenancy by the Entirety Laws
Discussants: Matthew D. Lang, Xavier University
Monica Deza, University of Texas, Dallas
Evelina D. Mengova, Governors State University
[161] Menzies Suite
Allied Society Session: NAFE

FORENSIC ECONOMICS VI
Organizer and Chair: Michael L. Nieswiadomy, University of North Texas
Panelists: William G. Brandt, Brandt Forensic Economics
          Gary R. Skoog, Legal Econometrics, Inc.
          Parity in Risk Panel Discussion
Paper: Antonio Avalos, California State University, Fresno, and Sean Alley, Tennessee
        Technological University
        Calculating Foreign Net Discount Rates: The Case of Undocumented Mexican
        Workers
Discussant: Jonathan S. Shefftz, JShefftz Consulting

[162] Sealth
PRICING AND INDUSTRIAL ORGANIZATION
Chair: Winston R. Moore, University of the West Indies
Papers: Chia-Wen Chen, National Taipei University, and Wei-Min Hu, National Chengchi
        University
        Merger Simulations and Upward Pricing Pressure: Evidence from China’s
        Automobile Industry
        Liesel Hans, Colorado State University, Christopher Goemans, Colorado State
        University, and Stephan Kroll, Colorado State University
        The Effect of Information on Consumer Demand under Alternative Pricing
        Schemes: An Experimental Analysis
        Miaoru Liu, Washington State University
        Welfare Effects of e-Book Pricing
        Winston R. Moore, University of the West Indies, and Simon Naitram, University of the
        West Indies
        Focal Pricing in a Small Retail Market
Discussants: Jia Yuan, University of Macau
            Shinn-Shyr Wang, National Chengchi University
            Liesel Hans, Colorado State University

[163] Princessa Ballroom I
Allied Society Session: NAASE and IASE

THE ECONOMIC IMPACT OF SPORTS
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann,
            DePaul University
Chair: Joshua A. Price, University of Texas, Arlington
Papers: Eric Joseph Chisholm, Georgia State University
        The Stadium Is Not Empty: A Review of the Literature on Non-Economic Returns
        from Sports Facilities
        Joshua A. Price, University of Texas, Arlington
        Measuring the Economic Impact of Sporting Events: Defining the Local Economy
        Sebahattin Devecioglu, Firat University, Hasan Sahan, Akdeniz University, and Mustafa
        Yildiz, Ncemettin Erbakan University
        Innovation Economics of Turkish Sports Sector
        Placido Rodriguez, University of Oviedo, and Jose Banos,
        Economic Impact Analysis of the Davis Cup Semifinal Spain-United States
Discussants: Joshua A. Price, University of Texas, Arlington
            Bruce K. Johnson, Centre College
            Placido Rodriguez, University of Oviedo
            Sebahattin Devecioglu, Firat University
COMPETITIVE BALANCE IN SPORTS

Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

Chair: Ryan M. Rodenberg, Florida State University

Papers:
- Master of Puppets: Legally Preserving Uncertainty of Outcome
  Nicholas M. Watanabe, University of Missouri
- ‘Dynamic Competitive Balance Ratio’ as a Method of Understanding Competitive Balance and Fan Attendance
  Arne Feddersen, University of Southern Denmark, and Armin Rott, University of Hamburg
- Outcome Uncertainty and the Demand for TV Broadcasts—Evidence from Formula One Racing
  Duane W. Rockerbie, University of Lethbridge
- Exploring Inter-League Parity in North America: The NBA Anomaly
  Ryan M. Rodenberg, Florida State University
- Master of Puppets: Legally Preserving Uncertainty of Outcome
  Nicholas M. Watanabe, University of Missouri
- ‘Dynamic Competitive Balance Ratio’ as a Method of Understanding Competitive Balance and Fan Attendance
  Arne Feddersen, University of Southern Denmark, and Armin Rott, University of Hamburg
- Outcome Uncertainty and the Demand for TV Broadcasts—Evidence from Formula One Racing
  Duane W. Rockerbie, University of Lethbridge

Discussants:
- Arne Feddersen, University of Southern Denmark
- Ryan M. Rodenberg, Florida State University
- Duane W. Rockerbie, University of Lethbridge
- Stacey Brook, University of Iowa

EMERGING MARKETS AND EXTERNAL FACTORS

Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

Chair: Shawkat M. Hammoudeh, Drexel University

Papers:
- Does Market Volatility Drive the Investor Herding in Oil-Rich, Frontier Markets?
  Shawkat M. Hammoudeh, Drexel University, and Walid Mensi, Faculty of Management and Economic Sciences of Tunis, and El Manar University
- Dual Long Memory and Changing Persistence: Scheduled vs. Unscheduled Macroeconomic Announcements
  Nils Otter, Carinthia University of Applied Sciences
- The Ongoing Rise of Sovereign Wealth Funds (SWF): A Silver Bullet for Resource Windfalls?
  Amir Kia, Utah Valley University
- Stock Market in Islam

Discussants:
- Nils Otter, Carinthia University of Applied Sciences
- Mehmet Balcilar, Eastern Mediterranean University
- Shawkat M. Hammoudeh, Drexel University

RENEWABLE ENERGY

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Deepak Rajagopal, University of California, Los Angeles

Papers:
- Optimal Contracts for Intermittent Renewable Power Sources Such as Wind
  Karen Maguire, Oklahoma State University, and Abdul Munasib, Oklahoma State University
- Do Renewable Portfolio Standards Increase Electricity Prices?
  Deepak Rajagopal, University of California, Los Angeles
- Evaluation of Alberta’s Specified Gas Emitters Regulation

Discussants: from above participants
[167] Cayuse  2:30–4:15 p.m.

URAL AND REGIONAL ECONOMICS

Chair: Lori R. Dauelsberg, Los Alamos National Laboratory

Papers: Maria Teresa Alvarez-Martinez, Rutgers University, and Michael Lincoln Lahr, Rutgers University

- Gaming, States, and Tax Revenues: A CGE Assessment
  Thomas M. Fullerton Jr., University of Texas at El Paso, and Adam G. Walke, University of Texas at El Paso

- Homicides, Exchange Rates, and Northern Border Retail Activity in Mexico
  Matthew G. Nagler, City College of New York, and Nicholas J. Ward, Montana State University

  Volker Nitsch, Darmstadt University of Technology, and Nicolai Wendland, Darmstadt University of Technology

- The IOC’s Midas Touch: Summer Olympics and City Growth
  Discussants: Tohru Naito, University of Tokushima
  Robert P. McComb, Texas Tech University
  Robert W. Wassmer, California State University, Sacramento
  Maria Teresa Alvarez-Martinez, Rutgers University

Refreshment Break  4:15–4:30 p.m.

[168] Portland B  4:30–6:15 p.m.

CONTEMPORARY ECONOMIC ISSUES III

Organizer and Chair: Chong-Uk Kim, Sonoma State University

Papers: Sangwon Park, Hankuk University of Foreign Studies

- The Benefit Principle of Taxation and Political Support of Tax Payers
  Ryan Herzog, Gonzaga University, and Randall W. Bennett, Gonzaga University

- To Ice or Not to Ice
  Emmit Visconti, Sonoma State University

- Fairness Standards in a Three Person Ultimatum Game
  Douglas Berringer, Sonoma State University, Michael Cardoso, Sonoma State University, and Emilee Fragapane, Sonoma State University

- New Evidence for the Use of Fiscal Policy in a Liquidity Trap
  Discussants: Robert C. Eyler, Sonoma State University
  Steven S. Cuellar, Sonoma State University
  Sangwon Park, Hankuk University of Foreign Studies
  Ryan Herzog, Gonzaga University

[169] Chinook  4:30–6:15 p.m.

TEACHING ECONOMICS

Chair: Mark A. Holmgren, Eastern Washington University

Papers: Mark A. Holmgren, Eastern Washington University

- Does Giffen Goods Exist in Academic Learning?
  Susan A. Jacobson, Regis College

- Beyond Content: What Should We Be Doing in Our Classrooms?
  Paul R. Johnson, University of Alaska, Anchorage, and Jonathan Alevy, University of Alaska, Anchorage

- A Classroom Financial Market Experiment
  Mark Leonard, American University in Bulgaria

- The Use of a Random Element in an Upper-Level Undergraduate Course
  Discussants: from above participants
[170] Tolmie 4:30–6:15 p.m.

Allied Society Session: SABE

**OCCUPATIONAL CHOICE, OVERCONFIDENCE, AND CURSED EQUILIBRIUM**

*Organizer and Chair:* John Ifcher, Santa Clara University

*Papers:*

- **Occupational Choice and Labor Market Performance**
  - Ebru Isgin, West Chester University of Pennsylvania

- **Are Voters Cursed? An Experimental Test of Cursed Equilibrium**
  - John Ifcher, Santa Clara University, and Homa Zarghamee, Columbia University

- **Positive Affect and Overconfidence: A Laboratory Investigation**
  - Nichole Szembrot, Cornell University

*Discussants:*

- John Ifcher, Santa Clara University
- Ebru Isgin, West Chester University of Pennsylvania
- Nichole Szembrot, Cornell University

[171] Leonesa Ballroom III 4:30–6:15 p.m.

**DEFENSE ECONOMICS: MILITARY BUDGETING AND FINANCE**

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

*Chair:* Thomas Light, RAND Corporation

*Papers:*

- **The Economic Impact of Military Spending under Flexible Exchange Rates**
  - Abderrahmane Sokri, National Defence Headquarters

- **Promoting Efficiency in Naval Facility Management**
  - Kyle Kretschman, Center for Naval Analyses

- **Korea Defense Econometric Model and Its Application: Increase of Professional Soldiers**
  - Kyoung-Gon Kim, Korea Institute for Defense Analysis

- **Organizational Disagreement and Incomplete Direction**
  - David L. McNicol, Institute for Defense Analyses

*Discussants:*

- Richard A. Bitzinger, Nanyang Technological University
- Susan L. Rose, Institute for Defense Analyses
- David R. Graham, Institute for Defense Analyses
- Thomas Light, RAND Corporation


**PERCEPTIONS, EXPECTATIONS, AND INFORMATION**

*Chair:* Tobias F. Roetheli, University of Erfurt

*Papers:*

- **Perception Alignment: A Simple Model of a Long Trading Strategy**
  - Viktoria Dalko, Harvard University, and Hult International Business School

- **Pattern-Based Inflation Expectations**
  - Tobias F. Roetheli, University of Erfurt

- **The Information Content of Short Sales and Stock Return Characteristics**
  - Lin Tan, California State Polytechnic University, Pomona, and Jiandong Li, Central University of Finance and Economics

*Discussants:*

- from above participants

[173] Leonesa Ballroom I 4:30–6:15 p.m.

Allied Society Session: ASHE

**MEXICAN AND HISPANIC PRODUCTION, LABOR AND EDUCATION**

*Organizers:* David J. Molina, University of North Texas

*Chair:* Belinda Roman, St. Mary’s University, and Palo Alto College

*Papers:*

- **Margins of Adjustment and Productivity in Mexican Maquiladoras**
  - Andre Varella Mollick, University of Texas-Pan American, and Rene Cabral, Tecnológico de Monterrey
Salvador Contreras, University of Texas-Pan American, Charles Danso, University of Texas-Pan American, and Sara Ray, University of Texas-Pan American

Reframing Academic Engagement: A Case for Status Priming
Meghan Millea, Mississippi State University, Sandra Orozco-Aleman, Mississippi State University, and Jon P. Rezek, Mississippi State University

Estimating Tuition Elasticity of Enrollment in Southeastern Public Universities

Discussants: Belinda Roman, St. Mary’s University, and Palo Alto College
Jose N. Martinez, University of North Texas
Salvador Contreras, University of Texas-Pan American

[174] Leonesa Ballroom II 4:30–6:15 p.m.

EMPIRICAL ANALYSIS ON INNOVATION, PRODUCTIVITY, AND EXPORTS

Organizer and Chair: Jungsoo Park, Sogang University

Papers: Hyunbae Chun, Sogang University, and Jung-Wook Kim, Seoul National University

How Does Information Technology Improve Aggregate Productivity? A New Channel of Productivity Dispersion and Reallocation
Hyeog Ug Kwon, Nihon University, and Jungsoo Park, Sogang University

R&D, Integration, and Foreign Ownership
Daisuke Miyakawa, Development Bank of Japan, and Miho Takizawa, Toyo University

Performance of Newly Listed Firms: Evidence from Japanese Firm and Venture Capital Data
Janghee Cho, Sogang University

Analysis of Complementarity between Export and FDI: Evidence from Korean Firms

Discussants: from above participants


INTERNATIONAL ECONOMIC ISSUES

Organizer: Thomas D. Willett, Claremont Graduate University
Chair: Ozan Sula, Western Washington University

Papers: Han Chen, Claremont Graduate University

Exchange Rate Determinants in Japan
Masyita Crystallin, Claremont Graduate University

Capital Flows to Emerging Markets
Levan Efremidze, Pepperdine University, Sungsoo Kim, Claremont Graduate University, Wahya Nugroho, Claremont Graduate University, and Ozan Sula, Western Washington University

Capital Surges and Sudden Stops
Suppaleuk Sarphaiitao, State University of New York, Geneseo

The Mundell-Fleming Model Revisited: Evidence from the Structural VAR

Discussants: Ramya Ghosh, Drexel University
Han Chen, Claremont Graduate University
Yanyan Yang, Claremont Graduate University
Puspa Amri, Claremont Graduate University

[176] Sealth 4:30–6:15 p.m.

Allied Society Session: AFEA and AAAWE

TOPICS ON FOREIGN AID AND TRADE IN AFRICA

Organizer: Elizabeth Asiedu, University of Kansas
Chair: Mthuli Ncube, African Development Bank

Papers: Malokele Nanivazo, United Nations University (WIDER), and Sajal Lahiri, Southern Illinois University

Promoting Trade Liberalization: Theoretical and Empirical Analysis of Foreign Aid as a Prize
John Page, Brookings Institute, and Abebe Shimeles, African Development Bank

Aid, Employment and Poverty Reduction in Africa

Jonathan Munemo, Salisbury University

Trade between China and Southern African Customs Union: Prospects of a Successful Free Trade Agreement

Eugene B. Nyantakyi, Whitworth University

Firm Capabilities and Technology Spillover through Trade: Evidence from Sub-Saharan Africa

Discussants: Abebe Shimeles, African Development Bank
Malokele Nanivazo, United Nations University (WIDER)
John C. Anyanwu, African Development Bank
Jonathan Munemo, Salisbury University

[177] Blewett Suite
4:30–6:15 p.m.

Allied Society Session: IBEFA

BANK LENDING

Organizer: Kasper Roszbach, Sveriges Riksbank, and Groningen University

Chair: Jose M. Berrospide, Board of Governors of the Federal Reserve System

Papers: Francisco Covas, Board of Governors of the Federal Reserve System, and William Bassett, Board of Governors of the Federal Reserve System

A New Look at the Relationship between Capital Constraints and Bank Lending
Dalibor Stevanovic, University of Quebec, Montreal, and Jean-Stephane Mesonnier, Banque de France

Bank Leverage Shocks and the Macroeconomy: A New Look in a Data-Rich Environment
H. Evren Damar, Bank of Canada, Cesaire Meh, Bank of Canada, and Yaz Terajima, Bank of Canada

Effects of Funding Portfolios on the Credit Supply of Canadian Banks
Jose M. Berrospide, Board of Governors of the Federal Reserve System, and Ralf R. Meisenzahl, Board of Governors of the Federal Reserve System

The Real Effects of Credit Line Drawdowns

Discussants: Irina Barakova, Office of the Comptroller of the Currency
Fergal McCann, Central Bank of Ireland
Santiago Carbo-Valverde, Bangor University
Piotr Danisewicz, Bangor University

[178] Princessa Ballroom II
4:30–6:15 p.m.

Allied Society Session: IBEFA

BANK CRISIS MANAGEMENT: A TRANSATLANTIC PERSPECTIVE

Organizer: Maria J. Nieto, Bank of Spain

Chair: George G. Kaufman, Loyola University Chicago, and Federal Reserve Bank of Chicago

Papers: Harvey Rosenblum, Federal Reserve Bank of Dallas

Too Big to Fail Financial Institutions in the U.S. and Regulatory Proposals
Thomas Huertas, Ernst and Young

Financing Bank Resolution: The Case of Bail-ins
Gillian G. Garcia, GGH Garcia Associates

Resolution of Global SIFIs: International Regulatory Proposals
Rym Ayadi, Center for European Policy Studies

Bank Crisis Resolution: Quo Vadis Europe?

Discussants: Benton E. Gup, University of Alabama
Maria J. Nieto, Bank of Spain
George G. Kaufman, Loyola University Chicago, and Federal Reserve Bank of Chicago
Thomas Huertas, Ernst and Young
[179] Discovery A 4:30–6:15 p.m.

RETIREMENT AND SOCIAL SECURITY
Chair: Sangheon Kim, Seoul National University
Papers: Javed I. Ahmed, Federal Reserve Board, Brad Barber, University of California, Davis, and Terrance Odean, University of California, Berkeley
   Made Poorer by Choice: Worker Outcomes in Social Security v. Private Retirement Accounts
   Yingying Dong, University of California, Irvine, and Dennis Tao Yang, University of Virginia
   Mandatory Retirement and the Consumption Puzzle in China
   Wei Sun, Renmin University of China, and Anthony Webb, Boston College
   How Do Subjective Mortality Beliefs Affect the Value of Social Security and the Optimal Claiming Age?
Discussants: Laura A. Lamb, Thompson Rivers University
               Wei Sun, Renmin University of China
               Elaine J. Peterson, California State University, Stanislaus

[180] Portland A 4:30–6:15 p.m.

JOB AND LIFE SATISFACTION
Chair: Nara Mijid, Central Connecticut State University
Papers: Sandra Garcia, Claremont Graduate University
   Life Satisfaction and Personality Traits
   Zarrina H. Juraqulova, Washington State University, Tori Byington, Washington State University, and Julie A. Knec, Washington State University
   The Impacts of Marriage and Institutional Factors on Faculty Members’ Perceptions of Their Academic Career Success: An Ordered Logistic Regression Approach
   Kristen K. Roche, Mount Mary University
   Job Satisfaction and the Educated Entrepreneur
   Jared Woolstenhulme, Washington State University
   The Chelate Effect in Academia: Do Joint Hires Stay Longer?
Discussants: Norma B. Coe, University of Washington
               Jared Woolstenhulme, Washington State University
               Todd Sorensen, University of California, Riverside
               Zarrina H. Juraqulova, Washington State University

[181] Sherman 4:30–6:15 p.m.

MARKET AND INDUSTRIAL ORGANIZATION
Organizer and Chair: Jack W. Hou, California State University, Long Beach
Papers: Ran Jing, University of International Business & Economics, Keith Head, University of British Columbia, and Deborah L. Swenson, University of California, Davis
   From Beijing to Bentonville: Do Multinational Retailers Link Markets?
   Hodaka Morita, University of New South Wales, Kentaro Nakajima, Tohoku University, and Tsuyoshi Tsuru, Hitotsubashi University
Discussants: Hodaka Morita, University of New South Wales
               Ran Jing, University of International Business & Economics

[182] Eliza Anderson Amphitheater 4:30–6:15 p.m.

FIRM BEHAVIOR AND PERFORMANCE
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
Chair: Mehdi Majbouri, Babson College
Papers: Hyojin Song, University of Southern California
   How Firms Respond to Globalization?
Robert Dekle, University of Southern California, and Karrar Hussain, University of Southern California

*Endogenous Entry, and Business Cycles with Heterogeneous Firms*

Yunsun Li, University of Southern California, and Jeffrey B. Nugent, University of Southern California

*Linking the Rigidity of Labor Regulations to Firm Level Employment Decisions in the Wake of Complete Deregulation of Labor in MENA Countries*

Discussants: Kyoung Eun Kim, University of Southern California
Hyojin Song, University of Southern California

[183] Princessa Ballroom I

**4:30–6:15 p.m.**

**Allied Society Session: NAASE and IASE**

**THE ECONOMICS OF INDIVIDUAL SPORTS**

Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

Chair: Michael A. Leeds, Temple University

Papers:
Cheryl Litman, George Mason University, and Thomas Stratmann, George Mason University
Nicholas M. Watanabe, University of Missouri

*Judging on Thin Ice: Affiliation Bias in Judging Figure Skating*

*Sources of Direct Demand: The Case of the Ultimate Fighting Championship*

Michael A. Leeds, Temple University, and Eva Marikova Leeds, Moravian College

*Do Superstars Matter for Women?*

Paul J. Gift, Pepperdine University

*Performance Evaluation and Favoritism: Evidence from Mixed Martial Arts*

Discussants: Michael A. Leeds, Temple University
Paul J. Gift, Pepperdine University
Cheryl Litman, George Mason University
Nicholas M. Watanabe, University of Missouri

[184] Discovery B

**4:30–6:15 p.m.**

**Allied Society Session: AERE**

**POLITICS, POLICY, HYPOCRISY**

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Arthur J. Caplan, Utah State University

Papers:
Arthur J. Caplan, Utah State University

*Measuring the Environmental Cost of Hypocrisy*

Ashwin Rode, University of California, Santa Barbara

*Political Influence in Market-based Environmental Regulation*

Megan Accordino, University of California, Los Angeles, and Deepak Rajagopal, University of California, Los Angeles

*The Relationship between Policy Choice and the Size of the Policy Region*

Discussants: from above participants

[185] Stevens

**4:30–6:15 p.m.**

**THE PAYMENT FOR ECOSYSTEM SERVICES IN THE RURAL-URBAN FRINGE IN SOUTHEAST ASIA**

Organizer and Chair: Ryohei Kada, Research Institute for Humanity and Nature

Papers:
Katsuya Tanaka, Shiga University

*Estimating the Supply of Payment for Ecosystem Services Using the Farmers’ Stated Preferences*

Roberto F. Ranola Jr., University of the Philippines

*The Demand for Payment for Ecosystem Services in the Philippines*

Kiyoyuki Yaota, Research Institute for Humanity and Nature

*Predicting the Land Use Change and Loss of Ecosystem Services in the Rural-Urban Fringe in the Philippines: A Spatial Econometric Approach*
Monday, July 1

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

**AGENT-BASED COMPUTATIONAL ECONOMICS I**

Organizers: David S. Dixon, University of New Mexico, and Christopher S. Ruebeck, Lafayette College

Chair: Christopher S. Ruebeck, Lafayette College

Papers:

- Daniel Karabekyan, National Research University Higher School of Economics, The Effect of Cognitive Load on Economic Decision Making
- Daniel Karabekyan, National Research University Higher School of Economics, Price and Income-Dependent Preferences
- Joseph P. Price, Brigham Young University, George Loewenstein, Carnegie Mellon University, and Kevin Volpp, University of Pennsylvania, Changes in the Response to Incentives as the Duration of the Treatment Increases

Discussants: Troy Tassier, Fordham University, Belinda Roman, St. Mary’s University, and Palo Alto College, Carl Johnston, George Mason University, and Jiaqi Ge, Iowa State University

**CONSUMER PREFERENCES AND BEHAVIOR**

Chair: Salar Jahedi, University of Arkansas

Papers:

- Salar Jahedi, University of Arkansas, and Cary A. Deck, University of Arkansas, The Effect of Cognitive Load on Economic Decision Making
- Peter Foss, University of Oregon, and Scott Y. Bae, University of Oregon, The Evolution of Preferences
- Daniel Karabekyan, National Research University Higher School of Economics, Price and Income-Dependent Preferences
- Joseph P. Price, Brigham Young University, George Loewenstein, Carnegie Mellon University, and Kevin Volpp, University of Pennsylvania, Changes in the Response to Incentives as the Duration of the Treatment Increases

Discussants: from above participants
[189] Washington 8:15–10:00 a.m.

**ISSUES ON ECONOMIC INEQUALITY**

**Organizers:** Jack W. Hou, California State University, Long Beach, and V. N. Attri, Kurukshetra University  
**Chair:** V. N. Attri, Kurukshetra University  
**Papers:** Paul Deng, Copenhagen Business School  
*Inequality and Productivity Convergence in China*  
Yun Xu, Central University of Finance and Economics  
*Has Falling Tariffs Raised China’s Wage Inequality?*  
Guohua Peng, Jinan University  
*Firm Heterogeneity, Asymmetric Entry Cost and Regional Disparity*  
Discussants: Guohua Peng, Jinan University  
V. N. Attri, Kurukshetra University  
Yun Xu, Central University of Finance and Economics

[190] Leonesa Ballroom II 8:15–10:00 a.m.

**DEFENSE ECONOMICS: RECRUITING AND WORKFORCE MANAGEMENT**

**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
**Chair:** Linda Cavalluzzo, Center for Naval Analyses  
**Papers:** Lauren Malone, Center for Naval Analyses  
*Assessing the Timing, Employment, and Effectiveness of Enlistment Levers*  
Elda Pema, Naval Postgraduate School  
*The Effect of Non-Cognitive Test Scores (TAPAS) on Early Recruit Outcomes*  
Mark Zais, U.S. Army, and Manuel Laguna, University of Colorado, Boulder  
*A Simulation-Optimization Approach to Estimate Manpower Requirements*  
Jonathan Lipow, Naval Postgraduate School, and Jay Simon, Naval Postgraduate School  
*Attitude, Aptitude, and Testing in the Mobilization of Military Manpower*  
Discussants: Paul Heaton, RAND Corporation  
Jennifer Schulte, Center for Naval Analyses  
Abderrahmane Sokri, National Defence Headquarters  
Young Jin Cho, Korea Institute for Defense Analysis

[193] Princessa Ballroom I 8:15–10:00 a.m.

**Allied Society Session: NAASE and IASE**

**THE ECONOMICS OF SPORTS BETTING**

**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
**Chair:** Raymond D. Sauer Jr., Clemson University  
**Papers:** Arne Feddersen, University of Southern Denmark, Brad R. Humphreys,  
University of Alberta, and Brian P. Soebbing, Louisiana State University, Baton Rouge  
*Sentiment Bias and Asset Prices: Evidence from Sports Betting Markets and Social Media*  
Trevon D. Logan, Ohio State University, and Kyle Kain, University of Michigan  
*New Bettor Information and Its Effects on Predictive Power*  
Bernd Frick, University of Paderborn  
Jennifer Van Gilder, Ursinus College, Caitlin Higgins, Ursinus College, John Robst,  
University of South Florida, and Raymond D. Sauer Jr., Clemson University  
*Beating the Bookie: An Empirical Investigation of the Over/Under in the NBA*  
Discussants: Raymond D. Sauer Jr., Clemson University  
Brian P. Soebbing, Louisiana State University, Baton Rouge  
Arne Feddersen, University of Southern Denmark  
Trevon D. Logan, Ohio State University
INTERNATIONAL TRADE AND INTERNATIONAL FINANCE
Chair: Minh Tam T. Schlosky, West Virginia University
Papers: Zulal Denaux, Valdosta State University, and Rebecca R. Falks, Valdosta State University
   The Long-Run and Short-Run Elasticity of Turkey’s Import Demand: The EU and Non-EU Countries
Raymond MacDermott, Virginia Military Institute, and Dekuwmini Mornah, Virginia Military Institute
   An Analysis of the Effects of Cultural Differences on Bilateral Trade Patterns
Chin-Chih Wu, National Sun Yat-Sen University, Koyin Chang, Ming Chuan University, and Yung-Hsiang Ying, National Sun Yat-Sen University
   The Study of the Trade Creation Effect and Trade Diversion Effect
Yanyan Yang, Claremont Graduate University
   Roles of China and the U.S. in Global Imbalances: Too Big to Rebalance?
Discussants: Yanyan Yang, Claremont Graduate University
           Chin-Chih Wu, National Sun Yat-Sen University
           Raymond MacDermott, Virginia Military Institute
           Emmanuel Ogunji, Azusa Pacific University

VOLATILITY AND CONVERGENCE
Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University
Chair: Rahel Schomaker, German University of Administrative Sciences Speyer
Papers: Arian Farshbaf, Westminster College
   Business Cycle Volatility and Economic Globalization
Kimberly Su, University of Southern California, Nake Kamrany, University of Southern California, and Georgi Vassilev, University of Southern California
   Prospect of Income Convergence of Middle Eastern Countries Relative to Those of the First World
Debdatta Pal, Indian Institute of Management Indore, and Arnab K. Laha, Indian Institute of Management Ahmedabad
   Sectoral Choice of Credit in Rural India
Discussants: Kelsey O’Connor, University of Southern California
           Karrar Hussain, University of Southern California
           Yunsun Li, University of Southern California

INCREASING THE USE OF BENEFIT-COST ANALYSIS IN STATE POLICY MAKING
Organizer: Margaret R. Kuklinski, University of Washington
Chair: Richard O. Zerbe, University of Washington
Papers: Stephanie C. Lee, Washington State Institute for Public Policy
   An Introduction to the WSIPP Benefit-Cost Software Tool
Margaret R. Kuklinski, University of Washington
   Evaluating Communities That Care with the WSIPP Software Tool
Annie Pennucci, Washington State Institute for Public Policy
   Portfolio Analysis with the WSIPP Benefit-Cost Software Tool
Discussants: Robert Plotnick, University of Washington, Seattle

ECONOMICS OF EDUCATION
Chair: Andrew M. Ewing, King County, Wastewater Treatment Division
Papers: Andrew M. Ewing, King County, Wastewater Treatment Division, and Paul R. Hindsley, Eckerd College
Student Evaluations of Teachers and the Grading Leniency Hypothesis: Evidence from a Field Experiment
Kristian L. Holden, University of Oregon
Information and School Choice: Regression Discontinuity Evidence from California’s Open Enrollment Program
Padmapriya R. Gollapudi, Claremont Graduate University
Political Economy of Public School Finance and Immigration
James P. McCoy, Murray State University, and Martin I. Milkman, Murray State University
The Masters in Economics: Where Are We Now?
Discussants: Padmapriya R. Gollapudi, Claremont Graduate University
Kristian L. Holden, University of Oregon
James P. McCoy, Murray State University
John A. Spry, University of St. Thomas

[198] Sherman 8:15–10:00 a.m.
LABOR, COST, AND MIGRATION
Organizers: Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona
Chair: Chad W. Sparber, Colgate University
Papers: Ping Yan, Peking University
The Effect of Rising Labor Costs on China’s Exporting Sector: A Dynamic Structural Model with Firm Entry and Exit
Bruce C. Brown, California State Polytechnic University, Pomona
Minimum Wage’s Impact in Manufacturing versus the Service Sector
L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University
Migration and Population Churning Rates in United States Counties, 1995-2010
Discussants: Bruce C. Brown, California State Polytechnic University, Pomona
L. Dwight Israelsen, Utah State University
Chad W. Sparber, Colgate University

[199] Stevens 8:15–10:00 a.m.
Allied Society Session: CS
AMERICAN ECONOMIC HISTORY
Organizer: Michael J. Haupert, University of Wisconsin, La Crosse
Chair: Brandon Dupont, Western Washington University
Papers: Woong Lee, Korea Institute for International Economic Policy
Structural Change in the Job Matching Process before the Great Contraction in the United States, 1924-1932
Jon R. Moen, University of Mississippi, and Ellis W. Tallman, Oberlin College
The Call Loan Market: The Promise and Peril of Overnight Lending
Paul W. Rhodes, University of Michigan
Biological Innovation without IPRs: Cotton Breeding in the Antebellum American South
Discussants: Jonathan Lanning, Bryn Mawr College
Brandon Dupont, Western Washington University
Richard B. Baker, Boston University

[200] Stellar 8:15–10:00 a.m.
GROWTH AND INFLATION IN DEVELOPMENT ECONOMICS
Chair: Vange Ocasio, Whitworth University
Papers: William R. Hauk Jr., University of South Carolina
Endogeneity and Growth Regressions
Tatsuro Iwaisako, Osaka University, and Hitoshi Tanaka, Hokkai-Gakuen University
Product Cycles and Growth Cycles
Adopting an Inflation Targeting Framework

Yi-Chen Wu, National Central University, Dong-Hyeon Kim, Korea University, and Shu-Chin Lin, Tamkang University

Globalization and Inflation: Panel Evidence

Discussants: Tatsuro Iwaisako, Osaka University
Yi-Chen Wu, National Central University
LuAnn M. Duffus, College of Wooster
Wook Sohn, KDI School of Public Policy and Management

Globalization and Inflation: Panel Evidence

Discussants: Tatsuro Iwaisako, Osaka University
Yi-Chen Wu, National Central University
LuAnn M. Duffus, College of Wooster
Wook Sohn, KDI School of Public Policy and Management

Competition and Product Quality among Heterogeneous Firms: Theory and Evidence from Bangladesh

Muhammad M. Husain, Georgia State University

Education, Shock and Well Being

Takashi Kurosaki, Hitotsubashi University, Abu Shonchoy, IDE-JETHRO, and Tatsufumi Yamagata, IDE-JETHRO

Impact of Seasonality Adjusted Flexible Micro-credit on Loan Repayment: A Randomized Control Experiment in Northern Bangladesh

Sugato Chakravarty, Purdue University, Zahid Iqbar, Purdue University, and Abu Zafar M. Shahrriar, Monash University

What Causes Gender Differences in Repayment of Microcredit? Evidence from Framed Field Experiments in Bangladesh

Scott Gilbert, Southern Illinois University, Carbondale, and A.K.M. Mahbub Morshed, Southern Illinois University, Carbondale

Accounting for Real Exchange Rate Changes—Extending the Methodology

Discussants: to be announced

Determinants of Demand in the Wood Products Markets in the U.S.: An Econometric Analysis of a System of Demand Equations

Tongzhe Li, Washington State University

An Alternative Policy to Promote Residential Recycling

Randall D. Little, Mississippi State University, Hairi Azmi, Mississippi State University, and Ken E. Hood, Mississippi State University

Investment of Establishing Palm Trees on Small Farms in Malaysia

Tohru Naito, University of Tokushima, and Tatsuya Omori, Mie Chukyo University

Can Urban Pollution Shrink Rural Districts?

Discussants: from above participants

REAL ESTATE BUBBLE, RISK, AND STABILITY

Organizer: Jack W. Hou, California State University, Long Beach
Chair: Artatrana Ratha, St. Cloud State University
Papers: Daisy Huang, City University of Hong Kong, Charles Ka Yui Leung, City University of Hong Kong, and Baozhi Qu, Moscow School of Management

SKOLKOVO
Do Bank Loans and Local Amenities Explain Chinese Urban House Prices?
Guang Jian Xu, Renmin University of China, and Yin Wu, Renmin University of China

The Real Estate Bubble and Fiscal Risks in China
Huiran Pan, California State University, Fullerton, and Chun Wang, Brooklyn College, CUNY

House Prices, Bank Stability, and Economic Growth: Evidence from the Threshold Model

Discussants: Guang Jian Xu, Renmin University of China
Huiran Pan, California State University, Fullerton
Daisy Huang, City University of Hong Kong

[204] Menzies Suite
8:15–10:00 a.m.
Allied Society Session: KAEA

APPLIED MICROECONOMICS

Organizer and Chair: Young-Kyu Moh, Sookmyung Women’s University

Papers: Yong Suk Lee, Williams College, and J. Vernon Henderson, Brown University
Organization of Disaster Aid Delivery: Spending Your Donations
Jungwook Kim, Korea Development Institute
Influence of the Prosecutor’s Demand on the Judge’s Sentencing in Sexual Crimes: Empirical Analysis on Korean Cases
Eunice Han, Harvard University
Teacher Wage Penalty and Decrease in Teacher Quality: Evidence from Career Changes in CPS 2001-2010
Wankeun Oh, Hankuk University of Foreign Studies, and Eun G. Park, McGill University
The Adoption of Trusted Third Party Repositories for CO2 Emission Reduction in Korea

Discussants: Jungwook Kim, Korea Development Institute
Eunice Han, Harvard University
Wankeun Oh, Hankuk University of Foreign Studies
Yong Suk Lee, Williams College

Refreshment Break 10:00–10:15 a.m.

[205] Discovery A
10:15 a.m.–12:00 n.

GAMES AND TOURNAMENTS

Chair: Guanlin Gao, Georgia State University

Papers: Jed L. DeVaro, California State University, East Bay, and Oliver Gurtler, University of Cologne
Strategic Shirking in Promotion Tournaments
Guanlin Gao, Georgia State University
Communication in Repeated Prisoner’s Dilemma Games
Peter J. McGee, National University of Singapore, and Andrew McGee, Simon Fraser University
After the Tournament: Outcomes and Effort Provision
Aric Shafran, California Polytechnic State University, San Luis Obispo, and Stephan Kroll, Colorado State University
Spatial Externalities in Interdependent Security Games

Discussants: Fangfang Tan, Max Planck Institute for Tax Law and Public Finance
Guanlin Gao, Georgia State University
Peiran Jiao, Claremont Graduate University
Jed L. DeVaro, California State University, East Bay
APPLICATIONS IN NONPARAMETRIC AND SEMIPARAMETRIC ECONOMETRICS

Organizer and Chair: Daniel J. Henderson, University of Alabama

Papers:
- Philip J. Shaw, Fordham University
  Additive Nonparametric Regression in the Presence of Endogenous Regressors with Application to Child Care Use and Test Scores
- David Jacho-Chavez, Emory University, Juan Carlos Escanciano, Indiana University, and Arthur Lewbel, Boston College
  Identification and Estimation of Semiparametric Two Step Models
- Michael S. Delgado, Purdue University, Valentina Hartarska, Auburn University, Roy Mersland, University of Agder, and Christopher F. Parmeter, University of Miami
  Should All Microfinance Institutions Mobilize Microsavings? Evidence from Economies of Scope

Discussants: David Jacho-Chavez, Emory University
- Michael S. Delgado, Purdue University
- Philip J. Shaw, Fordham University
- Daniel J. Henderson, University of Alabama

AUCTIONS, PUBLIC CHOICE, AND POLICY

Chair: Bipasa Datta, University of York

Papers:
- Dakshina G. de Silva, Lancaster University, Timothy P. Hubbard, Colby College, and Georgia Kosmopoulou, University of Oklahoma
  Efficacy of a Bidder Training Program: Lessons from LINC
- Timothy P. Hubbard, Colby College, and Brent R. Hickman, University of Chicago
  Replacing Sample Trimming with Boundary Correction in Nonparametric Estimation of First-Price Auctions
- David N. Laband, Georgia Institute of Technology, and Richard A. Seals Jr., Auburn University
  On the Importance of Inequality in Politics: Duplicate Bills and Bill Co-sponsorship in the U.S. House of Representatives
- John McCollough, Lamar University
  Credence Goods and State Mandated Vehicle Safety Inspections: How Non-Profit Inspection Services Can Correct for Market Failure

Discussants: Vange Ocasio, Whitworth University
- Dakshina G. de Silva, Lancaster University
- John McCollough, Lamar University
- David N. Laband, Georgia Institute of Technology

DEFENSE ECONOMICS: DEFENSE ACQUISITION

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

Chair: Daniel Nussbaum, Naval Postgraduate School

Papers:
- Scot A. Arnold, Institute for Defense Analyses, and Bruce Harmon, Institute for Defense Analyses
  The Relative Costs and Benefits of Multi-Year Procurement Strategies
  Lessons from Literature on the Effects of Contract Type on Satellite Acquisition
Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval Postgraduate School, and Bernard Udis, University of Colorado, Boulder

Defense Acquisition in an Era of Lessened Resources

Carla Tighe Murray, Congressional Budget Office

Approaches to Reducing Federal Spending on the Defense Health System

Discussants: Noah Myung, Naval Postgraduate School
Cameron MacKenzie, Naval Postgraduate School
Ross Fetterly, National Defence Headquarters
Robert M. McNab, Naval Postgraduate School

[209] Leonesa Ballroom III

10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: FROM SERVICE MEMBER TO CIVILIAN:
EMPLOYMENT AND OTHER OUTCOMES MEASURING THE
SUCCESS OF THIS TRANSITION

Organizer and Chair: Lauren Malone, Center for Naval Analyses

Papers: Meredith Kleykamp, University of Maryland

Short-term Labor Force Trajectories of Recent Veterans: Evidence from Enhanced CPS Data

Shannon Phillips, Center for Naval Analyses

What Characteristics Predict Unemployment? An Analysis of Marine Corps and Navy Data

Lauren Malone, Center for Naval Analyses

Transition Needs of Separating Service Members: A Study of Life-course Trajectories and Veteran’s Reintegration

Theodore F. Figinski, University of California, Irvine

Hiring our Heroes? Evidence from a Field Experiment

Discussants: Jonathan Lipow, Naval Postgraduate School
Elda Pema, Naval Postgraduate School
Laura E. Armey, Naval Postgraduate School
Meredith Kleykamp, University of Maryland

[210] Blewett Suite

10:15 a.m.–12:00 n.

NOMINAL GDP TARGETING FOR MONETARY (AND FISCAL) POLICY

Organizer: David M. Eagle, Eastern Washington University

Chair: David Bunting, Eastern Washington University

Papers: Evan F. Koenig, Federal Reserve Bank of Dallas

Like a Good Neighbor: Monetary Policy, Financial Stability, and the Distribution of Risk

David M. Eagle, Eastern Washington University

The Macro-Share Economy and Nominal GDP Targeting

Scott B. Sumner, Bentley University

Nominal GDP Futures Targeting

Bill Woolsey, The Citadel

Index Futures Targeting and Monetary Disequilibrium

Discussants: David M. Eagle, Eastern Washington University
Evan F. Koenig, Federal Reserve Bank of Dallas
Bill Woolsey, The Citadel
Scott B. Sumner, Bentley University

[211] Portland B

Allied Society Session: IEFS

ISSUES IN INTERNATIONAL ECONOMICS

Organizer: Reza Oladi, Utah State University

Chair: Hamid Beladi, University of Texas, San Antonio

Papers: Ronald W. Jones, University of Rochester

International Trade and the Sclerotic Economy
Hamid Beladi, University of Texas, San Antonio, and Reza Oladi, Utah State University
Entangled Health Care: Immigration, Trade and Health Care

Discussants: Hamid Beladi, University of Texas, San Antonio
Ronald W. Jones, University of Rochester

[212] Tolmie 10:15 a.m.–12:00 n.
Allied Society Session: KEA and KIFA

ASIAN ECONOMY I
Organizer: Jung Sik Kim, Yonsei University
Chair: Deok Ryong Yoon, Korea Institute for Economic Policy
Papers: Taeyoon Sung, Yonsei University
Chong-Ook Rhee, Seoul Women’s University
The Particular Transmission of Japanese QE
John Junggun Oh, Korea University
Abenomics and the Korean Economy: Impact and Policy Responses
Discussants: Seung-Gwan Baek, Hongik University
Jung Sik Kim, Yonsei University
Young-Ki Lee, Dongguk University

[213] Sealth 10:15 a.m.–12:00 n.
FINANCIAL ECONOMICS II
Chair: Catherina Y. F. Ku, California State University, Monterey Bay
Papers: I-Ming Jiang, Yuan-Ze University, and Chi-Hwa Pan, Yu Da University
Optimal Proportion Decision-Making of Two Stages Investment
Yu-Sheng Lai, National Chi-Nan University
Market Microstructure Noise, Sparsely Sampled Realized Variance, and Optimal Futures Hedging
Shihan Xie, Nanyang Technological University, Chia Wai Mun, Nanyang Technological University, Xu Yang, University of Maryland, and Hu Zhongchen, Nanyang Technological University
Endogenous Housing Market Model: A Deterministic Heterogeneous Agent Approach
Discussants: Catherina Y. F. Ku, California State University, Monterey Bay
Shihan Xie, Nanyang Technological University
Yu-Sheng Lai, National Chi-Nan University

[214] Leonesa Ballroom I 10:15 a.m.–12:00 n.
ALCOHOL CONSUMPTION—CAUSES AND CONSEQUENCES
Organizer: Darren P. Grant, Sam Houston State University
Chair: D. Mark Anderson, Montana State University
Papers: Richard A. Dunn, Texas A&M University, and Nathan Tefft, University of Washington
Has Increased Body Weight Made Driving Safer?
Nathan Tefft, University of Washington, Chad D. Cotti, University of Wisconsin, Oshkosh, and Richard A. Dunn, Texas A&M University
Alcohol Purchases and the Business Cycles: Evidence from the Nielsen Homescan Panel Data
Darren P. Grant, Sam Houston State University
A Structural Analysis of U.S. Drunk Driving Policy
Discussants: Benjamin Hansen, University of Oregon
Darren P. Grant, Sam Houston State University
D. Mark Anderson, Montana State University
REMITTANCES AND SOCIAL SEGREGATION
Organizer: Jack W. Hou, California State University, Long Beach
Chair: Eric P. Chiang, Florida Atlantic University
Papers:
- Artatrana Ratha, St. Cloud State University
  Remittances and the Dutch Disease
  Phanindra V. Wunnava, Middlebury College, and IZA, James T. Bang, St. Ambrose University, and Aniruddha Mitra, Bard College
- Financial Liberalization and Remittances: Recent Longitudinal Evidence
  L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University
- The United States Is Becoming Less Segregated
  Xianguo Huang, National Graduate Institute for Policy Studies, Minchung Hsu, National Graduate Institute for Policy Studies, and Somrasri Yupho, Ministry of Finance, Thailand
- Sustainability of Universal Health Care in Thailand
  Discussants: Jacinta Bernadette Rico, Waseda University
  Artatrana Ratha, St. Cloud State University
  Xianguo Huang, National Graduate Institute for Policy Studies
  Phanindra V. Wunnava, Middlebury College, and IZA

THE ECONOMICS OF COLLEGE FOOTBALL
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Stacey Brook, University of Iowa
Papers:
- College Football Attendance and Optimal Scheduling
  Stefan Szymanski, University of Michigan, and Jason Winfree, University of Michigan
- Modeling the NCAA Harris Poll Voters
  Bruce K. Johnson, Centre College, John J. Perry, Centre College, and Marie Petkus, Centre College
- Determinants of Total Compensation for NCAA Football Coaches in the Football Bowl Subdivision
  Jarrod Olson, Oregon State University, and Daniel F. Stone, Bowdoin College
- Championship Impacts of Regular Season and Playoff Games: Theory and Evidence from NCAA Football
  Discussants: Stephen J. K. Walters, Loyola University Maryland
  Jason Winfree, University of Michigan
  Stacey Brook, University of Iowa
  Evan W. Osborne, Wright State University

LABOR ISSUES IN SPORTS
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Darius J. Conger, Ithaca College
Papers:
- Game Theoretic Model of Collective Bargaining Problems in Major League Sports
  Helmut Dietl, University of Zurich, and Alexander Grimm, University of Zurich
- Peak-End Rule in Salary Determination: The Case of Japanese Professional Baseball
  Hirofumi Fukuyama, Kagoshima University, and Tohru Naito, University of Tokushima
- Dual Job Holding in the WTA and ATP: Does Playing Doubles Alleviate a Gender-Pay Gap?
  Ryan E. Cruz, Ithaca College, and Darius J. Conger, Ithaca College
Jorge Mario Escobar Barrera, INDER Medellin, and Maurico Lopez, Universidad de Antioquia

Labor Market Characteristics in the Sports, Recreation, and Physical Activity Sector in the City of Medellín

Discussants: Darius J. Conger, Ithaca College
Jorge Mario Escobar Barrera, INDER Medellin
Hayley Jang, Sogang University
Alexander Grimm, University of Zurich

[218] Stevens 10:15 a.m.–12:00 n.
Allied Society Session: CS

MODERN ECONOMIC HISTORY
Organizer: Michael J. Haupert, University of Wisconsin, La Crosse
Chair: Brooks A. Kaiser, University of Southern Denmark, and Gettysburg College
Papers: Vincent Geloso, London School of Economics, and Hubert Villeneuve, McGill University
Garrick Hileman, London School of Economics
Dustin Frye, University of Colorado, Boulder
The Impact of Transportation Networks on Rural Farm Structure and Agricultural Portfolios
Discussants: Jon R. Moen, University of Mississippi
Brooks A. Kaiser, University of Southern Denmark, and Gettysburg College

[219] Stellar 10:15 a.m.–12:00 n.

DEVELOPMENT ECONOMICS
Chair: William R. Hauk Jr., University of South Carolina
Papers: Abdulrahman Alsultan, Imam University
Overcoming Resource Curse: Lessons from Norway and Chile
Ahmad Sulaiman Bin-Obaid, King Saud University
Have Regional Economic Development Policies in Saudi Arabia Led to Convergence and Competitiveness among the Regions?
Sibabrata Das, International Monetary Fund, and Partha Ray, Indian Institute of Management
Global Imbalances and Savings of Developing Asia: Facts and Fiction
Yu Jin, Shanghai University of Finance and Economics, Binkai Chen, Central University of Finance and Economics, and Ming Lu, Fudan University
Incentive in the Development Area Policy in China
Discussants: from above participants

[220] Eliza Anderson Amphitheater 10:15 a.m.–12:00 n.

ARAB SPRING
Organizers: Jeffrey B. Nugent, University of Southern California, Shawkat M. Hammoudeh, Drexel University, and Rahel Schomaker, German University of Administrative Sciences Speyer
Chair: Shawkat M. Hammoudeh, Drexel University
Papers: Rahel Schomaker, German University of Administrative Sciences Speyer
Regime Change, Governance and Economic Development—Lessons for the Arab Spring
Jeffrey B. Nugent, University of Southern California, Luisa Blanco, Pepperdine University, and Kelsey O’Connor, University of Southern California
Democracy: What Can Be Done to Save It in Resource-Rich Countries
Hassan Y. Aly, Ohio State University, Matthew Costello, University of Nebraska, and J. Craig Jenkins, Ohio State University

*Bread or Dignity? The Determinants of the Arab Spring Protests*

Samer Atallah, American University in Cairo, and Mohamed al Ississ, American University in Cairo

*Patronage and Electoral Behavior: Evidence from Egypt’s First Presidential Elections*

**Discussants:** Mahmoud Abdelbaky, University of Dubai
Karrar Hussain, University of Southern California
Amir Kia, Utah Valley University
Michael Mamo, Westminster College

[221] Sherman 10:15 a.m.–12:00 n.

**ENVIRONMENTAL ECONOMICS: ENERGY, EMISSIONS, AND POLLUTION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Richard Le Goff, ENSTA Paris Tech

**Chair:** Richard Le Goff, ENSTA Paris Tech

**Papers:**
- Faridul Islam, Morgan State University, Muhammad Shahbaz, COMSATS Institute of Information Technology, and Mohammad Iqbal Tahir, GIFT University
  *Energy Consumption, Economic Growth and Trade Openness: The Role of Financial Development in the Nexus in Bangladesh*
- Fei Yu, Colby College
  *Regulatory Stringency in Issuing Certified Emission Reductions and Price Effects in Secondary Markets*
- Satya-Lekh Proag, ENSTA Paris Tech, and Richard Le Goff, ENSTA Paris Tech
  *CBA, Policies Interdependency, Uncertainty: The COBAYe Method*

**Discussants:** Fei Yu, Colby College
Richard Le Goff, ENSTA Paris Tech
Satya-Lekh Proag, ENSTA Paris Tech
Faridul Islam, Morgan State University

[222] Menzies Suite 10:15 a.m.–12:00 n.

**Allied Society Session: KAEA**

**ISSUES ON CONVERGENCE AND BREAKS**

**Organizer and Chair:** Young-Kyu Moh, Sookmyung Women’s University

**Papers:**
- Young-Se Kim, Sungkyunkwan University, Horag Choi, Monash University, Ryan Greenaway-McGregry, Bureau of Economic Analysis, and Donggyu Sul, University of Texas, Dallas
  *The Role of Labor Share in Relative Price Divergence*
- Byeongseon Seo, Korea University
  *Testing for Continuous Structural Breaks in Cointegrated Vector Error Correction Model: Application to Environmental Kuznets Curve*
- Young-Kyu Moh, Sookmyung Women’s University
  *Evaluating Usefulness of the Contrarian Investment Strategy by Recursive Mean Adjustment: A Case of Asian Markets*

**Discussants:** Byeongseon Seo, Korea University
Young-Kyu Moh, Sookmyung Women's University
Young-Se Kim, Sungkyunkwan University

[223] Discovery A 12:30–2:15 p.m.

**A SAMPLE OF UNDERGRADUATE RESEARCH PAPERS**

**Organizer and Chair:** Karen M. Travis, Pacific Lutheran University

**Papers:**
- Martin Vestre, Pacific Lutheran University
  *Currency Substitution: The Case of the Eurozone and Norway*
- Anna Reiman, Pacific Lutheran University
  *Game Theory and Econometrics: Target vs. Walmart*
Joanna Kraft, Pacific Lutheran University  
Soil Nutrients as a Renewable Resource in Community Gardens  
Paige Griffith, Pacific Lutheran University  
Time Spent with Children: Household Bargaining and Time Allocation  

Discussants: Anna Reiman, Pacific Lutheran University  
Martin Vestre, Pacific Lutheran University  
Paige Griffith, Pacific Lutheran University  
Joanna Kraft, Pacific Lutheran University

[224] Blewett Suite  
12:30–2:15 p.m.  

AGENT-BASED COMPUTATIONAL ECONOMICS II  
Organizers: David S. Dixon, University of New Mexico, and Christopher S. Ruebeck, Lafayette College  
Chair: David S. Dixon, University of New Mexico  
Papers: Jeffrey O. Pfaffmann, Lafayette College, Elaine R. Reynolds, Lafayette College, and Christopher S. Ruebeck, Lafayette College  
Competitive Behavior in a Loosely Coupled Biological Cell Network Game  
Troy Tassier, Fordham University  
Vaccination Games and Epidemics on Heterogeneous Networks  
Belinda Roman, St. Mary’s University, and Palo Alto College  
NAFTA Trade Data through a Product Space Lens  
Discussants: Margo Bergman, University of Washington  
Christopher S. Ruebeck, Lafayette College  
Troy Tassier, Fordham University

[225] Discovery B  
12:30–2:15 p.m.  

EMPIRICAL AND THEORETICAL CONTRIBUTIONS TO FAMILY ECONOMICS  
Organizer and Chair: Elisabeth Gugl, University of Victoria  
Papers: Geoffrey Dunbar, Simon Fraser University  
Parents and the Pill  
Krishna Pendakur, Simon Fraser University, Geoffrey Dunbar, Simon Fraser University, and Arthur Lewbel, Boston College  
Resource Shares with and without Distribution Factors  
Elisabeth Gugl, University of Victoria  
The Rotten Kid Theorem and Transferable Utility  
Linda Welling, University of Victoria, and Elisabeth Gugl, University of Victoria  
Prenuptial Agreements and Efficiency Marriage  
Discussants: Joseph P. Price, Brigham Young University  
Elisabeth Gugl, University of Victoria  
Geoffrey Dunbar, Simon Fraser University

[226] Leonesa Ballroom II  
12:30–2:15 p.m.  

DEFENSE ECONOMICS: ACTIVE-RESERVE FORCE MIX ANALYTIC FRAMEWORK (AC/RC FMDF)  
Organizers: Stanley A. Horowitz, Institute for Defense Analyses, and David R. Graham, Institute for Defense Analyses  
Chair: David R. Graham, Institute for Defense Analyses, and Stanley A. Horowitz, Institute for Defense Analyses  
Papers: David R. Graham, Institute for Defense Analyses  
An Overview of Active-Reserve Force Mix Analytic Framework  
Colin Doyle, Institute for Defense Analyses  
Modeling the Demand for Forces  
Nancy Huff, Institute for Defense Analyses  
The Stochastic Active-Reserve Analytic (SARA) Model  
Discussants: John D. Winkler, RAND Corporation  
Carla Tighe Murray, Congressional Budget Office
MONETARY POLICY: THE IMPLICATIONS OF LIQUIDITY

Organizer and Chair: Logan J. Kelly, University of Wisconsin, River Falls

Papers:
- Jane M. Binner, University of Sheffield, Rakesh K. Bissoondeeal, Aston University, Bjorn Hagstromer, Aston University, and Andy Mullineux, University of Birmingham
  
  *Stock Market Volatility, Risk Attitude and the Demand for Money in the UK*
  
  Jane M. Binner, University of Sheffield, Adrian R. Fleissig, California State University, Fullerton, and Logan J. Kelly, University of Wisconsin, River Falls

- Optimum Level of Aggregation in a Money Targeting Economy: The Case of Taiwan

  Logan J. Kelly, University of Wisconsin, River Falls, and Makram El-Shagi, Halle Institute for Economic Research

- Liquidity in the Liquidity Crisis: Evidence from Divisia Monetary Aggregates in Germany and the European Crisis Countries

  Makram El-Shagi, Halle Institute for Economic Research, and Alexander C. Jung, European Central Bank


  Discussants: from above participants

CREDIT, CYCLES AND PRODUCTIVITY

Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

Chair: Nils Otter, Carinthia University of Applied Sciences

Papers:
- Debdatta Pal, Indian Institute of Management Indore, and Arnab K. Laha, Indian Institute of Management Ahmedabad

  *Credit Off-take from Formal Financial Institutions in Rural India: Quantile Regression Results*

  Karrar Hussain, University of Southern California

- Business Cycle Properties under Monetary and Bond Financing of Fiscal Deficits

  Amir Kia, Utah Valley University

- The Impact of Monetary Policy Transparency on Risk and Volatility: Evidence from the United States

  Discussants: Jeffrey B. Nugent, University of Southern California

  Jaime A. Meza-Cordero, University of Southern California

  Amir Kia, Utah Valley University

  Diego Vilan, University of Southern California

POLITICAL ECONOMICS OF INTERNATIONAL TRADE

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

Chair: L. Dwight Israelsen, Utah State University

Papers:
- Horatio M. Morgan, Ryerson University

  *The Political Economy of Trade-Financial Liberalization and Financial Underdevelopment: A Perspective from China*

  Linyue Li, Central University of Finance and Economics, and Bing Li, Central University of Finance and Economics

- Trade Depression and Trade Deflection from Antidumping: Empirical Analysis and Policy Implications

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

- The Effectiveness of Trade Blocs and Leadership in Sub-Saharan Africa

Discussants: from above participants
Discussants: Djeto Assane, University of Nevada, Las Vegas
L. Dwight Israelsen, Utah State University
Linyue Li, Central University of Finance and Economics

[230] Tolmie 12:30–2:15 p.m.
Allied Society Session: KEA and KIFA

ASIAN ECONOMY II
Organizer: Jung Sik Kim, Yonsei University
Chair: In-chul Kim, Sungkyunkwan University

Papers: Seung-Gwan Baek, Hongik University
Economic and Financial Cooperation in ASEAN+3: Evaluation and Prospects
Jung Sik Kim, Yonsei University, and Young-Ki Lee, Dongguk University
Surge and Sudden Stop: EMEs Experiences
Deok Ryong Yoon, Korea Institute for Economic Policy
Coping with the Crisis: Korea’s Policy Responses and Future Strategy

Discussants: Taeyoon Sung, Yonsei University
Chong-Ook Rhee, Seoul Women’s University
John Junggun Oh, Korea University

[231] Stellar 12:30–2:15 p.m.
HEALTH ISSUES FOR ADULTS AND THE ELDERLY
Chair: Subhasree Basu Roy, Georgia State University

Papers: Subhasree Basu Roy, Georgia State University
Effect of Health on Retirement of Older Americans
Kristine M. Brown, University of Illinois at Urbana-Champaign
The Tradeoff between Health and Wealth in Retirement Decisions
Sung-Yong Kim, Gyeongsang National University
Distributional Impacts of Food Away from Home on Dietary and Health Outcomes of Korean Adults
Kurt Schnier, Georgia State University, Zackary B. Hawley, Texas Christian University, and Danyang Li, Georgia State University
Increasing Organ Donation via Changes in the Default Choice or Allocation Rule

Discussants: Nolan J. Noble, University of Notre Dame
Mehmet E. Yaya, Eastern Michigan University
Kurt Schnier, Georgia State University
Ashley R. Hodgson, St. Olaf College

[232] Sherman 12:30–2:15 p.m.
FOREIGN WORKERS AND ECONOMIC DEVELOPMENT
Organizer: Jack W. Hou, California State University, Long Beach
Chair: Rosemary Walker, Washburn University

Papers: Kevin Shih, University of California, Davis, Giovanni Peri, University of California, Davis, and Chad W. Sparber, Colgate University
STEM Workers, H-1B Visas, and Productivity in U.S. Cities
Carl Lin, Beijing Normal University, and IZA
Long-run Effect of High-Skill Immigration on Firms: Evidence from the Raising of H-1B Visa Ceiling in 1998
Paul F. Byrne, Washburn University
Economic Development Incentives, Local Jurisdictions and Employment: Does Creating Jobs Result in More Jobs?
S. Aaron Hegde, California State University, Bakersfield, Sarah Brooks-Arriola, California State University, Bakersfield, and Savvina Chowdhury, Evergreen State College
ReDREAMING: Analyzing a Potential Immigration Policy

Discussants: S. Aaron Hegde, California State University, Bakersfield
Yu Liu, University of Texas at El Paso
Carl Lin, Beijing Normal University, and IZA
Paul F. Byrne, Washburn University
[233] Leonesa Ballroom I 12:30–2:15 p.m.

THE ECONOMICS OF CRIME
Organizer and Chair: Jennifer L. Doleac, University of Virginia

Papers: Benjamin Hansen, University of Oregon
- Walk Like a Man: Do Juvenile Offenders Respond to Being Tried as Adults?
- The Effects of Local Sex Offender Regulations
  Jennifer L. Doleac, University of Virginia
- Using Daylight Saving Time to Measure How Light Affects Crime
  Gabriela Calderon, Stanford University

Discussants: Jennifer L. Doleac, University of Virginia
- Benjamin Hansen, University of Oregon
- Jillian B. Carr, Texas A&M University

[234] Princessa Ballroom I 12:30–2:15 p.m.

Allied Society Session: NAASE and IASE
THE ECONOMICS OF COLLEGE SPORTS
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Jill S. Harris, Pitzer College

Papers: Myungsup Kim, University of North Texas, and R. Todd Jewell, University of North Texas
- Trading Spaces: Extending the Three-Point Line in College Basketball
  Jill S. Harris, Pitzer College, and James Graham, University of the Pacific
- Hot Hands in Cold Water? An Investigation Using NCAA Water Polo Data
  Steve Salaga, Florida Institute of Technology, and Rodney D. Fort, University of Michigan, Ann Arbor
- Structural Change and Competitive Balance in College Football

Discussants: Jill S. Harris, Pitzer College
- Steve Salaga, Florida Institute of Technology
- Myungsup Kim, University of North Texas

[235] Portland A 12:30–2:15 p.m.

THE ROLE OF CREDIT AND POLICY ON DEVELOPMENT
Chair: Anita Chaudhry, California State University, Chico

Papers: Anita Chaudhry, California State University, Chico
- Conjunctive Use with Credit Constraints: Averting Expenditures on Groundwater in Pakistan
  Ting-Chih Chen, National Central University, and Chih-Chiang Hsu, National Central University
- Financial Development and Income Inequality: An Empirical Analysis
  Noah H. Enelow, Ecotrust
- Fair Trade Coffee, Farm Labour, and Cooperative Patronage: An Empirical Analysis of Peruvian Coffee Growers
  Vange Ocasio, Whitworth University, and Karla Borja, University of Tampa
- The Role of Microfinance and Remittances in Economic Development: The Case of Poor Households in Rural Bangladesh

Discussants: Noah H. Enelow, Ecotrust
- Vange Ocasio, Whitworth University
- Ting-Chih Chen, National Central University
- Anita Chaudhry, California State University, Chico
**ECONOMIC ISSUES OF CHINA**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Gene Hsin Chang, University of Toledo  
**Chair:** Sandy Suardi, La Trobe University  
**Papers:** Gene Hsin Chang, University of Toledo  
*The Role of Land in China's Industrial Relocation*  
Pu Chen, Renmin University of China  
*Understanding the Macroeconomic Impact of Oil Shocks in China*  
Julan Du, Chinese University of Hong Kong, Hongsheng Fang, Zhejiang University, and Xiangrong Jin, Zhejiang University  
*Chinese Economic Governance Institutions and the Imbalance between Consumption and Investment*  
**Discussants:** Julan Du, Chinese University of Hong Kong  
Sandy Suardi, La Trobe University  
Pu Chen, Renmin University of China

**DEVELOPMENT, PLANNING AND POLICY**

**Organizer and Chair:** Chungfang Ho Chang, Chung Yuan Christian University  
**Papers:** Jengfang Chen, National Cheng Kung University, Chia-Shawn Cheng, National Cheng Kung University, and Catherine Y. F. Ku, California State University, Monterey Bay  
*Do Financial Institutions Learn from Financial Crisis?*  
Wei-Shan John Hu, Chung Yuan Christian University, and Hsin-Yi Chang, Chung Yuan Christian University  
*Relationships among Volatility Index, US Dollar Index*  
Chungfang Ho Chang, Chung Yuan Christian University, Tzu-Chin R. Chou, Ming Chuan University, and J. Y. Hsu, Chung Yuan Christian University  
*Economic Feasibility Assessment of Biodiesels from Edible and Inedible Oils*  
Chun-Tsung Chin, Chung Yuan Christian University  
*Taiwanese Enterprise and Social Development in China: The Development of the Town and Talent Project Case Study*  
Kuo-Pao Chang, Ming Chuan University, Chungfang Ho Chang, Chung Yuan Christian University, and Tzu-Chin R. Chou, Ming Chuan University  
*An Educational Resource Allocation Model of Low Fertility Rate in Taipei*  
**Discussants:** Wei-Shan John Hu, Chung Yuan Christian University  
Chungfang Ho Chang, Chung Yuan Christian University  
Catherine Y. F. Ku, California State University, Monterey Bay  
Chungfang Ho Chang, Chung Yuan Christian University  
Wei-Shan John Hu, Chung Yuan Christian University

**FISHING PRIVATIZATION**

**Organizer:** Levis A. Kochin, University of Washington  
**Chair:** Gardner M. Brown Jr., University of Washington, Seattle  
**Papers:** Daniel Holland, National Oceanic and Atmospheric Administration  
*Making Cents Out of Barter and Package Transfer Data from Multispecies ITQ Markets*  
Christopher M. Anderson, University of Washington  
*The Evolution of Management: Do Individual Rights Emerge from Collective Rights Systems*  
Ana Kujundzic, Pacific Seafood Group, Levis A. Kochin, University of Washington, Joseph T. Plesha, Trident Seafoods, and Christopher C. Riley, Trident Seafoods  
*Analysis of the Use of Processing and Harvesting History in the Allocation of Pacific Whiting Quota*  
**Discussants:** Yoram Barzel, University of Washington  
Christopher M. Anderson, University of Washington
[239] Chinook  
12:30–2:15 p.m.

ISSUES IN ENERGY ECONOMICS
Organizer and Chair: Robert Tischer, Luther College
Papers: Robert Tischer, Luther College
- An Inventory-Price Model for Petroleum Supply and Demand
  Molly Podolefsky, University of Colorado, Boulder
- Illegal Exploitation in the Third Party Photovoltaic Market
  Kenton White, University of Colorado, Boulder
- Short Run Demand and Supply Elasticities of U.S. Natural Gas
  Benjamin T. Gilbert, University of Wyoming
- Time Series Properties of Smart Meter Panel Data
Discussants: Molly Podolefsky, University of Colorado, Boulder
Kenton White, University of Colorado, Boulder
Robert Tischer, Luther College
Benjamin T. Gilbert, University of Wyoming

[240] Menzies Suite  
12:30–2:15 p.m.

Allied Society Session: KAEA
ISSUES ON TRADE AND PROPERTY RIGHT
Organizer: Young-Kyu Moh, Sookmyung Women’s University
Chair: Young Man Yoon, University of Incheon
Papers: Sung-Sup Rhee, Soongsil University
- Imperfect Property Rights, Bounded Rationality and Relation Exchange
  Taek-Dong Yeo, Yeungnam University, Chi Gong, Seoul National University, and Young Man Yoon, University of Incheon
- A CGE Analysis of Korea’s FTA Policy in the Presence of Growing Regionalism in Asia-Pacific
  Hansung Kim, Ajou University
  The Impact of FTAs on Firm Productivity and Employment: Evidence from Korea
Discussants: Taek-Dong Yeo, Yeungnam University
Hansung Kim, Ajou University
Sung-Sup Rhee, Soongsil University

[242] Menzies Suite  
2:30–4:15 p.m.

ANALYZING U.S. HOUSEHOLD SPENDING: HOW TO USE CONSUMER EXPENDITURE DATA
Organizer and Chair: Geoffrey Paulin, U.S. Bureau of Labor Statistics
- Introduction: The Consumer Expenditure Survey
  Adam Reichenberger, Bureau of Labor Statistics
- Using Tabular Data in Research: Housing Expenditures in Recession and Recovery
- Public Use Microdata for Regression and Other Analysis: Relating Expenditures to Income, Demographics, Assets, and Liabilities

[243] Portland B  
2:30–4:15 p.m.

Allied Society Session: SBCA
ASSESSING AND IMPROVING THE PRACTICE OF BENEFIT COST ANALYSIS
Organizer and Chair: Richard O. Zerbe, University of Washington
Papers: Tyler Scott, University of Washington, and Richard O. Zerbe, University of Washington
- (Almost) Everyone Wins
Ryan Scott, University of Washington, Tyler Scott, University of Washington, and Richard O. Zerbe, University of Washington

Benefit-Cost Analysis and Policy Controversy: Recommendations for BCA Practitioners from the Chehalis River Basin

Ryan Bodanyi, University of Washington, and Richard O. Zerbe, University of Washington

What is the State of Benefit-Cost Analysis in Practice? A Quality Analysis of 300 BCA Reports

Discussants: from above participants

[244] Leonesa Ballroom II 2:30–4:15 p.m.
DEFENSE ECONOMICS FEATURED SESSION: DEPARTMENT OF DEFENSE ISSUES AND DATA
Chair: David S. C. Chu, Institute for Defense Analyses
Papers: Gary Bliss, U.S. Department of Defense
Defense Acquisition Issues and Data
Linda Cavalluzzo, Center for Naval Analyses
Defense Manpower Issues
Kris Hoffman, Defense Manpower Data Center
Defense Manpower Data
Al Middleton, U.S. Department of Defense
Defense Health Care Issues and Data
Discussant: David S. C. Chu, Institute for Defense Analyses

[246] Discovery A 2:30–4:15 p.m.
COLLECTIVE DECISION-MAKING AND POLITICAL BARGAINING
Chair: Samer Atallah, American University in Cairo
Papers: Kyung Hwan Baik, Sungkyunkwan University, and Hanjoon Michael Jung, Academia Sinica
Asymmetric Contests with Initial Probabilities of Winning
Jiabin Wu, University of Wisconsin, Madison
The Evolution of Preferences in Political Institutions
Kit Ming Isabel Yan, City University of Hong Kong, Vinh Q. T. Dang, University of Macau, and Erin P. K. So, City University of Hong Kong
Estimating the Value of Political Connection via the 2011 Egyptian Revolution
Discussants: Jiabin Wu, University of Wisconsin, Madison
Kyung Hwan Baik, Sungkyunkwan University
Dapeng Cai, Nagoya University

[247] Discovery B 2:30–4:15 p.m.
SELECTED TOPICS IN APPLIED MACROECONOMICS AND POLICY
Chair: Khan A. Mohabbat, Northern Illinois University
Papers: Dandan Liu, Kent State University, and Dennis W. Jansen, Texas A&M University
Forecasting Industrial Production in a Data-Rich Environment
Louis Liu, Tamkang University
Fiscal Decentralization, Public Governance, and Economic Development: A PLS-SEM Analytical Approach on Three Models
Nina Larsson E. Midhjell, University of Oslo, and Steinar Holden, University of Oslo
Successful Fiscal Adjustments—Does Choice of Fiscal Instrument Matter?
Emre Yoldas, Board of Governors of the Federal Reserve System, and Deniz Baglan, Howard University

*Government Debt and Macroeconomic Activity: A Predictive Analysis for Advanced Economies*

**Discussants:** from above participants

[248] Portland A

**TOPICS IN INTERNATIONAL TRADE**

**Organizer:** Mamit Deme, Middle Tennessee State University

**Chair:** Halima A. Qureshi, Alabama Agricultural and Mechanical University

**Papers:** Halima A. Qureshi, Alabama Agricultural and Mechanical University, and Mamit Deme, Middle Tennessee State University

*Has APTA Managed to Make Its Region a Hub for Trade?*

Mamit Deme, Middle Tennessee State University

*Testing the Complementarity-Substitutionality Hypothesis of Offshoring*

Mamit Deme, Middle Tennessee State University, and Estrella Ndriansay, Middle Tennessee State University

*Are LDC Initiated Preferential Trade Agreements Effective in Changing Trade Patterns?*

**Discussants:** Mamit Deme, Middle Tennessee State University

Estrella Ndriansay, Middle Tennessee State University

Halima A. Qureshi, Alabama Agricultural and Mechanical University

[249] Tolmie

**CURRENT ISSUES IN FINANCIAL MARKETS**

**Organizers and Chairs:** Joscha Beckmann, University of Duisburg-Essen, and Robert Czudaj, University of Duisburg-Essen

**Papers:** Jonas Keil, Ruhr Graduate School in Economics, and Ansgar H. Belke, University of Duisburg-Essen, and IZA

*Macroeconomic Effects of Financial Integration—Dissecting Long-Run and Short-Run Impacts*

Dominik Maltritz, University of Erfurt

*The Chicken or the Egg? Rating Performance and the Relation between County Ratings and Sovereign Bond Market Yields*

Robert Czudaj, University of Duisburg-Essen, and Joscha Beckmann, University of Duisburg-Essen

*Does Gold Act As a Hedge or a Safe Haven for Stocks? A (Panel) Smooth Transition Approach*

Joscha Beckmann, University of Duisburg-Essen, and Rainer Schussler, University of Muenster

*Forecasting Exchange Rates Under Model and Parameter Uncertainty*

**Discussants:** from above participants

[250] Sealth

**IMMIGRATION**

**Chair:** Bradley T. Heim, Indiana University

**Papers:** Yigit Aydede, Saint Mary’s University

*Effects of Immigration on the Incident of Migration in Canada between 2006 and 2011*

Joel Fetzer, Pepperdine University

*The Labor-Market Effects of Sudden Immigration into Marseille in 1962 and Dublin in 2004*

Claudia A. Smith Kelly, Grand Valley State University

*Immigrants Admitted through the Diversity Immigrant Visa Program: Who Are They and How Do They Compare?*
Todd Sorensen, University of California, Riverside, Briggs B. Depew, University of Arizona, and Peter Norlander, University of California, Los Angeles

*The Labor Supply to the Firm of High Skilled Guest Workers*

**Discussants:** Joel Fetter, Pepperdine University
Claudia A. Smith Kelly, Grand Valley State University
Yigit Aydede, Saint Mary’s University
John M. McDowell, Arizona State University

[251] Leonesa Ballroom I 2:30–4:15 p.m.

**INSIDER ECONOMETRICS**

**Organizer and Chair:** Bernd Frick, University of Paderborn

**Papers:**
- Bernd Frick, University of Paderborn, and Cornelius Markert, Volkswagen AG
  *Worker Absenteeism in a Multinational Corporation: The Impact of Legal and Cultural Differences*

  Joachim Prinz, University of Duisburg-Essen
  *On the Road Again: Driver Instructions, Bonus Payments and the Performance of Long-Distance Truck Drivers*

  Robert Simmons, Lancaster University, and Bernd Frick, University of Paderborn
  *The Adverse Effects of ‘Healthy’ Shift Plans: Evidence from a Large German Automobile Plant*

**Discussants:**
- Joachim Prinz, University of Duisburg-Essen
- Robert Simmons, Lancaster University
- Bernd Frick, University of Paderborn

[252] Princessa Ballroom I 2:30–4:15 p.m.

**Allied Society Session: NAASE and IASE**

**THE ECONOMICS OF PROFESSIONAL FOOTBALL**

**Organizers:**
- David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

**Chair:** Victor Matheson, College of the Holy Cross

**Papers:**
- Aju J. Fenn, Colorado College
  *Does NFL Panel Data Have Unit Root Issues?*

  Jaret Treber, Kenyon College, and David E. Harrington, Kenyon College
  *Does It Pay to Wait? The Path and Distribution of Ticket Prices Prior to the 2012 Super Bowl and Final Four*

  Victor Matheson, College of the Holy Cross, Ruud Koning, University of Groningen, and Anil Nathan, College of the Holy Cross
  *Player Mortality and the NFL*

  Tim Pawlowski, University of Tubingen, Dennis Coates, University of Maryland, Baltimore County, and Marcel Fahrner, University of Tubingen
  *The Fans’ Voice—An Analysis of Club Members’ Habit for Voting in Professional Football*

**Discussants:**
- Tim Pawlowski, University of Tubingen
- Aju J. Fenn, Colorado College
- Jaret Treber, Kenyon College
- Victor Matheson, College of the Holy Cross

[253] Princessa Ballroom II 2:30–4:15 p.m.

**Allied Society Session: NAASE and IASE**

**THE ECONOMICS OF SPORTS ATTENDANCE**

**Organizers:**
- David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

**Chair:** Brian Mills, University of Florida

**Papers:**
- Brian Mills, University of Florida, and Mark Rosenthal, University of Michigan
  *The National Hockey League and Cross-Border Fandom*
Hayley Jang, Sogang University, and Young Hoon Lee, Sogang University

Changes in Habitual Attending in Korean Baseball Games

Jadrian J. Wooten, Washington State University

Game Day Attendance in NCAA Men’s Basketball

E. Frank Stephenson, Berry College

Beer Availability and College Football Attendance

Discussants: Jadrian J. Wooten, Washington State University
Brian Mills, University of Florida
E. Frank Stephenson, Berry College
Jadrian J. Wooten, Washington State University

[254] Eliza Anderson Amphitheater

2:30–4:15 p.m.

OIL PRODUCING COUNTRIES

Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

Chair: Hisham S. Foad, San Diego State University

Papers:

Jeffrey B. Nugent, University of Southern California, and Luisa Blanco, Pepperdine University

Oil Curse and Institutional Changes: Which Institutions Are Most Vulnerable to the Curse and Under What Circumstances?

Malgorzata Switek, University of Southern California, and Jeffrey B. Nugent, University of Southern California

Individual Level Political Reactions to Changing Oil Prices in Oil Exporting and Importing Countries

Mehdi Majbouri, Babson College

Estimating the Counterfactual Hartwick Rule for Oil-Producing of the Middle East

Shereef Ellaboudy, Zayed University, and Mahmoud Abdelbaky, University of Dubai

The Political Economy of Corruption in MENA Countries

Discussants: Malgorzata Switek, University of Southern California
Mehdi Majbouri, Babson College
Shereef Ellaboudy, Zayed University
Arian Farshbaf, Westminster College

[255] Stellar

2:30–4:15 p.m.

POLITICAL DISRUPTION, ENTREPRENEURSHIP AND DEVELOPMENT

Chair: LuAnn M. Duffus, College of Wooster

Papers:

Frank R. Gunter, Lehigh University

Entrepreneurship in Conflict and Post-Conflict States

Ioana M. Petrescu, University of Maryland, College Park

Size Matters: Entrepreneurship and Institutions

Jon P. Rezek, Mississippi State University, and Onyumbe Lukongo, Mississippi State University

The Effects of Political Disruption on Agricultural Productivity in Africa

Discussants: Ioana M. Petrescu, University of Maryland, College Park
Jon P. Rezek, Mississippi State University
William R. Hauk Jr., University of South Carolina

[256] Chinook

2:30–4:15 p.m.

HAWAII AND ENERGY RESEARCH

Organizer and Chair: Djeto Assane, University of Nevada, Las Vegas

Papers: Djeto Assane, University of Nevada, Las Vegas, Denise Eby Konan, University of Hawaii at Manoa, and Iman Nasseri, University of Hawaii at Manoa

Input-Output Study Comparing Energy Demand of Residents and Visitors for 1997 and 2007 in Hawaii
Iman Nasseri, University of Hawaii at Manoa, and Denise Eby Konan, University of Hawaii at Manoa

*Impacts of Energy Efficiency on Hawaii’s Economy: A CGE-Modeling*

Kohei Nitta, University of Hawaii at Manoa, John Lynham, University of Hawaii at Manoa, Tatsuyoshi Saijo, Osaka University, and Nori Tarui, University of Hawaii at Manoa

*Why Does Real-time Information Reduce Energy Consumption?*

Iman Nasseri, University of Hawaii at Manoa, and Sherilyn Wee, University of Hawaii at Manoa

*Economic Analysis of Natural Gas in Hawaii*

Discussants: Paulo Jose M. Mutuc, Waseda University
Eric P. Chiang, Florida Atlantic University
Iman Nasseri, University of Hawaii at Manoa
Djetto Assane, University of Nevada, Las Vegas

[257] Stevens 2:30–4:15 p.m.

**ECONOMIC AND COMMUNITY IMPACTS OF NORTH PACIFIC FISHERIES**

Organizer: Benjamin E. Fissel, National Oceanic and Atmospheric Administration
Chair: Benjamin T. Gilbert, University of Wyoming

Papers:
  *Cooperative Formation and Peer Effects in Fisheries*
- Benjamin E. Fissel, National Oceanic and Atmospheric Administration, Amber Himes-Cornell, National Oceanic and Atmospheric Administration, Kristin Hoelting, National Oceanic and Atmospheric Administration, and Stephen Kasperski, National Oceanic and Atmospheric Administration
  *Analyzing Resilience of Communities Involved in the North Pacific Fisheries through Social Network Analysis*
- Stephen Kasperski, National Oceanic and Atmospheric Administration, Amber Himes-Cornell, National Oceanic and Atmospheric Administration, and Daniel Holland, National Oceanic and Atmospheric Administration
  *Can Species Diversity Improve the Resiliency of Fishing Dependent Communities?*
- Chang Seung, National Oceanic and Atmospheric Administration, and Michael Dalton, National Oceanic and Atmospheric Administration
  *Estimating Regional Economic Impacts of Changes in Red King Crab Yields from Ocean Acidification*

Discussants: Benjamin T. Gilbert, University of Wyoming
Jacob S. LaRiviere, University of Tennessee, Knoxville

Refreshment Break 4:15–4:30 p.m.


**TOPICS IN ECONOMICS II**

Organizers: Jack W. Hou, California State University, Long Beach, and Richard Le Goff, ENSTA Paris Tech
Chair: Gene Hsin Chang, University of Toledo

Papers:
- Didier Lebert, ENSTA Paris Tech, and Richard Le Goff, ENSTA Paris Tech
  *Economic Development, Clusters, and Interdependencies: Some Evidence from a French Cluster (Mov’eo)*
- Richard Le Goff, ENSTA Paris Tech, and Jonathan Bainee, ENSTA Paris Tech
  *When ‘Vertically Integrated Markets’ Transform into ‘Augmented Markets’*
- Sandy Suardi, La Trobe University, and James Faulks, La Trobe University
  *Nonlinear Effects of Fiscal Decentralization and Institution on Economic Performance*
Discussants: Gene Hsin Chang, University of Toledo
Didier Lebert, ENSTA Paris Tech
Richard Le Goff, ENSTA Paris Tech

[259] Discovery A
4:30–6:15 p.m.

LOTTERY-PLAYING, SHOPPING, AND BORROWING

Chair: Kathryn L. Combs, University of St. Thomas

Papers: Kathryn L. Combs, University of St. Thomas, Jocelyn Elise Crowley, Rutgers University, and John A. Spry, University of St. Thomas
The Effect of New Jersey Lottery Promotions on Consumer Demands and State Profits

Jia Yuan, University of Macau
When Hothand Fallacy Meets Gambler’s Fallacy: Evidence from China

Andrey A. Zaikin, Washington State University, and Jill J. McCluskey, Washington State University
Are Traditional Bazaars Still Popular? Consumer Behavior Across Shopping Formats in Tashkent, Uzbekistan

Discussants: Andrey A. Zaikin, Washington State University
Jia Yuan, University of Macau
Ahmed Jaber, Cornell University

[260] Leonesa Ballroom II
4:30–6:15 p.m.

DEFENSE ECONOMICS: HEALTH ISSUES IN THE DEPARTMENT OF DEFENSE

Organizer and Chair: John E. Whitley, Institute for Defense Analyses

Papers: Al Middleton, U.S. Department of Defense
MHS Analytic Efforts

Linda Wu, Institute for Defense Analyses
Market Forces and Total Force Management: Costing the Military Medical Community

Brandon Gould, Institute for Defense Analyses
Medical Requirements and Deployment

Discussants: John E. Whitley, Institute for Defense Analyses
Lauren Malone, Center for Naval Analyses
Shanthi Nataraj, RAND Corporation

[261] Discovery B
4:30–6:15 p.m.

MACRO AND BUSINESS CYCLE DYNAMICS

Chair: Mahdi M. Alsultan, King Saud University

Papers: Mahdi M. Alsultan, King Saud University, and Ahmed M. Elhendy, King Saud University
Optimal Inflation Estimation at Arabian Gulf Countries: Applying Inflation Threshold Model

Irina Panovska, Washington University in Saint Louis
What Explains the Recent Jobless Recoveries?

Manjola Tase, Board of Governors of the Federal Reserve System
Sectoral Dynamics and Business Cycles

Fang Zhang, California State University, Fullerton
Rational Inattention in Uncertain Business Cycles

Discussants: Khan A. Mohabbat, Northern Illinois University
Irina Panovska, Washington University in Saint Louis
Azhar Iqbal, Wells Fargo Securities, LLC
Mahdi M. Alsultan, King Saud University
[262] Eliza Anderson Amphitheater 4:30–6:15 p.m.

TRADE AND ECONOMIC INTEGRATION AND THEIR EFFECTS

Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

Chair: Jeffrey B. Nugent, University of Southern California

Papers: Gulcin Guresci Pehlivan, Dokuz Eylul University

The Economic Growth Effect of the Euro-Mediterranean Free Trade Agreement
Arian Farshbaf, Westminster College, and Jeffrey B. Nugent, University of Southern California

EurMed and GAFTA Trade Agreements: Do They Reduce the Under-trading of MENA
Diego Vilan, University of Southern California

The Real Effects of Volatile Terms of Trade in Small Open Economies
Messaoud Zemouri, University of Batna, and Taher Haroun, University of Batna

The Impact of Chinese Penetration in Algeria on Employment

Discussants: Arian Farshbaf, Westminster College
Gulcin Guresci Pehlivan, Dokuz Eylul University
Samer S. Kherfi, American University of Sharjah
Begga Cherif, University of Setif

[263] Portland A 4:30–6:15 p.m.

THE ROLE OF EXCHANGE RATE IN INTERNATIONAL TRADE: IS THE U.S. DOLLAR OVERVALUED?

Organizer and Chair: Won W. Koo, North Dakota State University

Papers: Jungho Baek, University of Alaska, Fairbanks

The Effect of Exchange Rate on U.S. Bilateral Trade with Its Major Trading Partners: A New Look
Stephen Devadoss, University of Idaho, Moscow, and Amy Hilland, University of Idaho

Implications of the Exchange Rate for Trade
Won W. Koo, North Dakota State University

The Effect of Exchange Rate on Bilateral Trade between the U.S. and S. Korea under the KORUS FTA

Discussants: Stephen Devadoss, University of Idaho, Moscow
Won W. Koo, North Dakota State University
Jungho Baek, University of Alaska, Fairbanks

[264] Portland B 4:30–6:15 p.m.

FINANCIAL DERIVATIVES AND REGULATION

Chair: Robert W. Wassmer, California State University, Sacramento

Papers: Abdullah A. Alshebel, King Saud University, and Abdullah Al Ahmad, Consultant

The Relationship between Risk and Return: Empirical Study in Saudi Stock Exchange (Tadawul)
D. Bruce Johnsen, George Mason University School of Law

Transaction Cost-Benefit Analysis with Applications to Financial Regulation
Peiran Jiao, Claremont Graduate University

The Disposition Effect Experiment: A Reconciliation of Preference and Belief-Based Explanations

Discussants: D. Bruce Johnsen, George Mason University School of Law
Abdullah A. Alshebel, King Saud University
Eric Cardella, Texas Tech University
[265] Tolmie  4:30–6:15 p.m.

TAXES
Chair: Jason L. Saving, Federal Reserve Bank of Dallas
Papers: Yi-Chung Hsu, National Taichung University of Science and Technology
   Do Interest Rate and Region Affect Tax Evasion?
Laura A. Lamb, Thompson Rivers University, and Belayet Hossain, Thompson Rivers University
   An Assessment of the Effectiveness of Tax Incentives on Charitable Giving in Canada Measured by Stated Reasons for Donating
Brandon C. Lehr, Occidental College
   Optimal Income Taxation with Social Preferences
Jason L. Saving, Federal Reserve Bank of Dallas
   Future Tax Policy and Current Investment Decisions
Discussants: Astha Sen, Georgia State University
            Paul F. Byrne, Washburn University
            Peter J. McGee, National University of Singapore
            Douglas MacKenzie, Carroll College

[266] Sealth  4:30–6:15 p.m.

TOPICS IN HEALTH ECONOMICS
Chair: Elias C. Grivoyannis, Yeshiva University
Papers: Gregory G. Lubiani, Xavier University
   Effect of Multiple Pollution Interactions on Population Health and Productivity
   Clinical Production Function and Quality of Life Preferences
     Hui-Kuan Alice Tseng, University of North Carolina
   Recession Caused Health Spending to Slow Down, But Were We Less Healthy?
     Victoria M. Udalova, University of Wisconsin, Tzy-Mey Kuo, University of North Carolina, Chapel Hill, Lee R. Mobley, Arizona State University, and Jeffrey R. Tracznyski, University of Hawaii at Manoa
   Macro-Level Factors Impacting Geographic Disparities in Cancer Screening
            Elias C. Grivoyannis, Yeshiva University
            Attila Cseh, Valdosta State University
            Hui-Kuan Alice Tseng, University of North Carolina

[267] Stellar  4:30–6:15 p.m.

LABOR MARKETS
Chair: Yang Chen, Ohio State University
Papers: Luis Rene Caceres and Susan Caceres, World Bank
   Underemployment in Latin America
     Li-Hsuan Huang, National Central University
     The Impact of Nonwage Labor Costs on Real Wage—Evidence from Taiwan and South Korea
Sheena L. Murray, University of Colorado, Boulder
   The Effects of Permanent Declines in Low-Skilled Male Earning Potential on Divorce Rates
Brian Phelan, DePaul University
Discussants: Jonathan Lanning, Bryn Mawr College
            Sheena L. Murray, University of Colorado, Boulder
            Brian Phelan, DePaul University
            Luis Rene Caceres
MARKETS, INSTITUTIONS, AND FISHERIES
Organizer: Lily Hsueh, National Oceanic and Atmospheric Administration
Chair: Christopher M. Anderson, University of Washington
Papers: Daniel Holland, National Oceanic and Atmospheric Administration, Robert Hicks, College of William and Mary, and Kurt Schnier, Georgia State University

Modeling Location Choice in the Pacific Ground Trawl Individual Fishing Quota (IFQ)
Lily Hsueh, National Oceanic and Atmospheric Administration

A Quasi-experimental Approach to Evaluating the Efficacy of the ‘Rights to Fish’
Carl Lian, National Oceanic and Atmospheric Administration

The Impact of Exit from and Entry into the West Coast Groundfish Trawl Fishery in Response to Catch Shares
Lisa Pfeiffer, National Oceanic and Atmospheric Administration

The Effects of Individual Fishing Quota on Rent Generation through Targeting and Production Choices
Erin Steiner, National Oceanic and Atmospheric Administration

Crew Remuneration in the West Coast Groundfish Fishery
Discussants: Lisa Pfeiffer, National Oceanic and Atmospheric Administration
Daniel Holland, National Oceanic and Atmospheric Administration
Abigail Harley, National Oceanic and Atmospheric Administration
Benjamin E. Fissel, National Oceanic and Atmospheric Administration
Lily Hsueh, National Oceanic and Atmospheric Administration

THE ECONOMICS OF INTERNATIONAL FOOTBALL
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Bernd Frick, University of Paderborn
Papers: Bernd Frick, University of Paderborn, and Friedrich Scheel, University of Paderborn

The Performance of German Football Referees: Individual, League and Season Effects
Juan Mendoza, Universidad de Pacifico, Sergio Parra, Toulouse School of Economics, Andres Rosas, Pontificia Universidad Javeriana, and Santiago Tellez, Banco de la Republica

Referee Bias in Professional Soccer: Evidence from Colombia
Hasan Sahan, Akdeniz University, Sebahattin Devecioglu, Firat University, and Mustafa Yildiz, Necmettin Erbakan University

Economic Aspect of Sport and Effect on Tourism
Vassiliki Avgerinou, University of Peloponnese, R. Todd Jewell, University of North Texas, Robert Simmons, Lancaster University, and Stefan Szymbanski, University of Michigan

What Are the Club-Level Effects of Football Hooliganism? Evidence from English League Football
Discussants: Robert Simmons, Lancaster University
Hasan Sahan, Akdeniz University
Juan Mendoza, Universidad de Pacifico
Bernd Frick, University of Paderborn

CONSUMER DEMAND IN SPORTS
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Jane E. Ruseski, University of Alberta
Papers: Seung C. Ahn, Arizona State University, and Young Hoon Lee, Sogang University

Co-Movement in Major League Baseball Attendance
Jie Yang, University of Alberta, Brad R. Humphreys, University of Alberta, and Jane E. Ruseski, University of Alberta

Consumer Spending on Spectator Sports, Physical Activity and Gambling: Evidence from Canada
Jeffrey K. Gurny, University of South Carolina, Rodney J. Paul, Saint Bonaventure University, and Andrew P. Weinbach, Coastal Carolina University

Baseball Fan Preferences and Dynamic Ticket Pricing in Major League Baseball in the 2012 Season
Shane D. Sanders, Western Illinois University, and Christopher Boudreaux, Florida State University

The Supportive Crowd Effect upon (Relative) Performance Production: A Behavioral Economic Theory and Natural Experiment

Discussants: Jie Yang, University of Alberta
Andrew P. Weinbach, Coastal Carolina University
Young Hoon Lee, Sogang University
Rodney J. Paul, Saint Bonaventure University

[271] Sherman
4:30–6:15 p.m.

ECONOMIC ISSUES OF ASIA
Organizers: Jack W. Hou, California State University, Long Beach, and Julan Du, Chinese University of Hong Kong
Chair: Faridul Islam, Morgan State University
Papers: Ling Yang, Shanghai University

Does Producer Service Import Pattern Affect China’s Manufacturing Transformation?
Fei Yu, Colby College

Estimating Willingness to Pay for Improved Stoves in Rural China: Using Averting Behavior Method
Faridul Islam, Morgan State University, Muhammad Shahbaz, COMSATS Institute of Information Technology, and Aviral Kumar Tiwari, ICFAI University

Bilateral Trade with USA: An Empirical Analysis of India’s Trade Balance
Discussants: Faridul Islam, Morgan State University
Ling Yang, Shanghai University
Fei Yu, Colby College

[272] Menzies Suite
4:30–6:15 p.m.

EMPIRICAL STUDIES IN EVOLUTIONARY ECONOMIES: THE CASE OF TAIWAN
Organizer and Chair: Yu-Chen Kuo, Feng Chia University
Papers: Yu-Chen Kuo, Feng Chia University

Gender and Mathematics Performance in Taiwan’s High School
Shan-Yu Chen, Feng Chia University

The Entrepreneurial Process of Wen-Lung Hsu
Jia-Huey Lin, Tunghai University

Spatial Competition and Agglomeration Effects: Evidence from Real Estate Industry in Taiwan
Yi-Fan Tsai, MingDao University

Evaluating the Managerial Efficiency of Tourist Destination: A Case Study of Taiwan National Parks
Chun-Li Tsai, National Cheng Kung University

Intraday Volatility Responses to Monetary Policy Shocks
Discussants: Chun-Li Tsai, National Cheng Kung University
Jia-Huey Lin, Tunghai University
Yi-Fan Tsai, MingDao University
Shan-Yu Chen, Feng Chia University
Yu-Chen Kuo, Feng Chia University

[273] Cayuse 4:30–6:15 p.m.

TIME SERIES
Organizers: Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatooon, University of Redlands, and California State Polytechnic University, Pomona
Papers:
Kwang-Woo Park, Minnesota State University
  The Industrial Relationships in Time-Varying Beta Coefficients in U.S. Industries
Hamid Falatooon, University of Redlands, and California State Polytechnic University, Pomona, and Mohammed R. Safarzadeh, California State Polytechnic University, Pomona
  Impact of Announcement and Strategies on Biotechnology Industry Stock Prices
Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, Hamid Falatooon, University of Redlands, and California State Polytechnic University, Pomona, and Li-Hua Lu, California State Polytechnic University, Pomona
  Purchasing Power Parity—The Case of Taiwan-US Dollars (NTD/USD)
Fatemeh Ibrahimi Nazarian, University of Southern California, Victor Lavi, and Pasha Safarzadeh, Claremont Graduate University
  Commodity Prices and Emerging Market ETFs
Discussants: from above participants

Tuesday, July 2

Refreshment Break 7:30–8:15 a.m.

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

[275] Leonesa Ballroom II 8:15–10:00 a.m.

DEFENSE ECONOMICS: MILITARY BEHAVIORAL HEALTH ISSUES
Organizer and Chair: John D. Winkler, RAND Corporation
Papers:
Rajeev Ramchand, RAND Corporation
  Military Chaplains and Suicide Prevention
Carrie Farmer, RAND Corporation
  Assessing Quality and Effectiveness of Psychological Health Care in the MHS
Sarah Meadows, RAND Corporation, Anita Chandra, RAND Corporation, Ben Karney, RAND Corporation, and Terri Tanielian, RAND Corporation
  The Deployment Life Study: Methodological Overview and Baseline Sample Description
Discussants: Kyle Kretschman, Center for Naval Analyses
  Jared Huff, Center for Naval Analyses
  David S. C. Chu, Institute for Defense Analyses

[276] Portland A 8:15–10:00 a.m.

CENTRAL BANKING AND MONETARY ECONOMICS
Chair: Joseph G. Haubrich, Federal Reserve Bank of Cleveland
Papers:
David M. Eagle, Eastern Washington University
  Central-Bank Impotence, Liquidity Traps, Zero Bounds, and the Price (In)
  Determinacy of Monetary Targets

**Does Central Bank Staff Beat Private Forecasters?**

Roger W. Spencer, Trinity University, and John H. Huston, Trinity University

**Valuation and the Federal Reserve’s Wealth Effect**

**Discussants:** YuFan Huang, University of Washington

Winston R. Moore, University of the West Indies

Joseph G. Haubrich, Federal Reserve Bank of Cleveland

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[277] Portland B  8:15–10:00 a.m.

**FINANCIAL FLOWS, TRADE, AND GROWTH IN DEVELOPING COUNTRIES**

**Chair:** Hamid Milani, University of Wisconsin

**Papers:** Chun-Ping Chang, Shih Chien University, and Aziz N. Berdiev, Bryant University

- *Capital Flows and Corruption in Developing Countries*
- Nathaniel Cook, Furman University, and Jason C. Jones, Furman University
- *AGOA and Export Diversification*
- Agnieszka Kukulka, Poznan University of Economics, Dawid Piatek, Poznan University of Economics, and Katarzyna Szarzec, Poznan University of Economics
- *Assessing the Institutional Convergence of Transition Countries*
- Minh Tam T. Schlosky, West Virginia University
- *Spatial Spillover Effects of International Aid on Poverty*

**Discussants:** George R. Clarke, Texas A&M International University

Minh Tam T. Schlosky, West Virginia University

Chun-Ping Chang, Shih Chien University

Agnieszka Kukulka, Poznan University of Economics

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[278] Tolmie  8:15–10:00 a.m.

**PUBLIC EXPENDITURES AND PENSIONS**

**Chair:** Barbara S. Burnell, College of Wooster

**Papers:** Barbara S. Burnell, College of Wooster

- *Fiscal Sustainability for State Governments*
- Sangheon Kim, Seoul National University, Eunji Kim, Seoul National University, and Nayoung Kim, Seoul National University
- *Public Expenditure, Interest Group and Economic Growth*
- Hikaru Ogawa, Nagoya University, and Mizuki Komura, Nagoya University
- *Public Pensions, Fertility and Endogenous Gender Bargaining Power*
- Robert W. Wassmer, California State University, Sacramento, and Ronald C. Fisher, Michigan State University
- *Differences in State and Local Government Public Capital Expenditure before and during the ‘Great Recession’: Did the Federal Stimulus Matter?*

**Discussants:** Hikaru Ogawa, Nagoya University

Yue Li, University of Pittsburgh

Barbara S. Burnell, College of Wooster

Sangheon Kim, Seoul National University

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[279] Sealth  8:15–10:00 a.m.

**ISSUES IN HEALTH ECONOMICS**

**Chair:** Elias C. Grivoyannis, Yeshiva University

**Papers:** Shamma A. Alam, University of Washington, Seattle

- *Parental Health, Child Labor and Schooling Outcomes: Evidence from Malaria and HIV/AIDS Inflicted Region in Tanzania*
- Ashley R. Hodgson, St. Olaf College, and Ryan Peterson, St. Olaf College
- *The Impact of California’s Minimum Nursing Law on Mental Health Diagnosis*
Tracy L. Regan, University of Arizona, Jefferey L. Burgess, University of Arizona, Stephanie Griffin, University of Arizona, and Gerald S. Poplin, University of Arizona

The Cost-Effectiveness of Injury Prevention Strategies: Slideboards and the Tucson Fire Department, A Case Study

Kurt Schnier, Georgia State University, James C. Cox, Georgia State University, Vjollca Sadiraj, Georgia State University, and Nicole Turgeon, Emory University

Loss Aversion and Organ Utilization

Discussants: Ashley R. Hodgson, St. Olaf College
     Shamma A. Alam, University of Washington, Seattle
     Kurt Schnier, Georgia State University
     Gregory G. Lubiani, Xavier University

[280] Stellar 8:15–10:00 a.m.

LABOR ECONOMICS

Chair: Madhu S. Mohanty, California State University, Los Angeles

Papers: William M. Boal, Drake University
     Andrea Germiniasi, The Effect of Union Coverage on the Probability of Work-Related Injuries
     Madhu S. Mohanty, California State University, Los Angeles
     What Determines Job Satisfaction? Attitude or Wage: A Simultaneous Equations Approach
     Chung Q. Tran, Australian National University
     Temptation and Taxation with Elastic Labor

Discussants: Andrea Germiniasi
     William M. Boal, Drake University
     Belinda Roman, St. Mary’s University, and Palo Alto College
     Joseph P. Price, Brigham Young University

[281] Eliza Anderson Amphitheater 8:15–10:00 a.m.

CRIME, TERRORISM AND DYNAMICS AND POLICY REFORM

Organizers: Jeffrey B. Nugent, University of Southern California, and Shawkat M. Hammoudeh, Drexel University

Chair: Arian Farshbaf, Westminster College

Papers: Kyoung Eun Kim, University of Southern California
     A Dynamic Analysis of Female Labor Supply, Fertility, and Marital Dissolution
     Michael Mamo, Westminster College
     Public Policy and the Location of Economic Activity
     Rahel Schomaker, German University of Administrative Sciences Speyer, and Jesse P. Lehrke, German University of Administrative Sciences Speyer
     Determinants of Security Regulations—Terrorism, Networks and the ‘US-footprint’
     Begga Cherif, University of Setif, and Rachid Adouane, University of Setif
   Economic Revival Program in Algeria: Reality and Perspective

Discussants: Hisham S. Foad, San Diego State University
     Yunsun Li, University of Southern California
     Samer Atallah, American University in Cairo
     Hassan Y. Aly, Ohio State University
     Messaoud Zemouri, University of Batna

[282] Princessa Ballroom I 8:15–10:00 a.m.

Allied Society Session: NAASE and IASE

THE ECONOMICS OF SPORTS SPECTATORS — (NAASE and IASE)

Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

Chair: Brad R. Humphreys, University of Alberta
Papers: Brad R. Humphreys, University of Alberta, and Li Zhou, University of Alberta
Loss Aversion, Team Relocation, and Major League Expansion
Xiao Gang Che, University of Alberta, and Brad R. Humphreys, University of Alberta
Intangible Benefits from Spectator Sporting Events and Casinos: Evidence from the Travel Cost Method
John F. R. Harter, Eastern Kentucky University
Is the Wigwam Worth It? A Contingent Valuation Estimate for a Small-City Sports Arena
Brian Mills, University of Florida, and Rodney D. Fort, University of Michigan, Ann Arbor
Franchise Attendance and Structural Change in North American Professional Sports
Discussants: John F. R. Harter, Eastern Kentucky University
Brian Mills, University of Florida
Li Zhou, University of Alberta
Friedrich Scheel, University of Paderborn

Allied Society Session: NAASE and IASE
THE ECONOMICS OF AUSTRALIAN SPORTS
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
Chair: Ross Booth, Monash University
Papers: Liam Lenten, La Trobe University, and Niven Winchester, Massachusetts Institute of Technology, and University of Otago
Bilateral Behavioral Incentives in a Near Pareto-Improvement Framework: Evidence from the ‘Field’
Trung Minh Dang, Monash University, Ross Booth, Monash University, Robert Brooks, Monash University, and Adi Schnytzer, Bar-Ilan University
Do TV Viewers Value Uncertainty of Outcome? Evidence from the Australian Football League
Mark F. Stewart, RMIT University, Heather Mitchell, RMIT University, and Constantino Stavros, RMIT University
Keeping It in the Family: An Economic Analysis of the Australian Football League’s Father-Son Rule
Ross Booth, Monash University, Lee Gordon-Brown, Monash University, Robert Kidston, Australian Sports Commission, and Timothy Weterings, Monash University
Success in Australian Sport: Drivers and Barriers
Discussants: Ross Booth, Monash University
Liam Lenten, La Trobe University
Ross Booth, Monash University
Mark F. Stewart, RMIT University

PRODUCTIVITY, CAPITAL, AND ECONOMIC OUTCOMES
Chair: Frank R. Gunter, Lehigh University
Papers: Theodore R. Breton, Universidad EAFIT
Human Capital and Growth in Japan since 1970: Converging to the Steady-State
Matilde Mas Ivars, University of Valencia, and IVIE, Claudio Aravena, CEPAL, Juan Fernandez de Guevara, University of Valencia, and IVIE, and Andre Hofman, CEPAL
Evaluating Policies to Improve TFP in Four Large Latin American Countries
Emmanuel Ogunji, Azusa Pacific University
Natural Capital as Determinant Factor of Economic Performance
Discussants: Matilde Mas Ivars, University of Valencia, and IVIE
Theodore R. Breton, Universidad EAFIT
William R. Hauk Jr., University of South Carolina
[285] Leonesa Ballroom III  
8:15–10:00 a.m.  
**ENERGY, SOLAR POWER, AND EFFICIENCY**  
**Chair:** Peter M. Schwarz, University of North Carolina, Charlotte  
**Papers:** James Anders, Portland State University, and Sahan T. M. Dissanayake, Colby College  
*Spatially Explicit Subsidies for Renewable Energy: The Case of Solar Energy in Oregon*  
Galib Rustamov, Claremont Graduate University  
*Projection Bias: Households’ Response to Energy Usage Feedbacks*  
James I. Stewart, Cadmus Group, and Hossein Haeri, Cadmus Group  
*How Much Electricity Did California Utilities Save? A Macro Consumption Analysis of Utility Energy Efficiency Programs*  
**Discussants:** from above participants

[287] Discovery A  
10:15 a.m.–12:00 n.  
**FINANCIAL HARDSHIP AND HAPPINESS**  
**Chair:** Belinda Roman, St. Mary’s University, and Palo Alto College  
**Papers:** Kathryn L. Fritzdixon, Vanderbilt University  
*Auto Title Lending and Financial Hardships*  
Adam J. Okulicz-Kozaryn, Rutgers University  
*City Size and Happiness*  
Arzu Aysin Tekindor, Washington State University  
*Why Do We Go to Art Museums? Is Free Art More Attractive?*  
**Discussants:** from above participants

[288] Discovery B  
10:15 a.m.–12:00 n.  
**MATHEMATICAL AND QUANTITATIVE METHODS II**  
**Chair:** Mark F. Stewart, RMIT University  
**Papers:** Parisa Bastani, University of Cambridge  
*Nonparametric Estimation of Mixing Distributions in Discrete Choice Models*  
Fathali Firoozi, University of Texas, San Antonio  
*An Extension of the ADF Unit Root Test Equation for Geometric ARMA Processes*  
Shih-Tang Hwu, University of Washington, and Wen-Jen Tsay, Academia Sinica  
*Measurement of Technical Efficiency in the Stochastic Frontier Models with Censored Dependent Variable*  
Tristan Skolrud, Washington State University  
*Reducing Approximation Error in the Fourier Flexible Form*  
**Discussants:** Shih-Tang Hwu, University of Washington  
Parisa Bastani, University of Cambridge  
Emre Yoldas, Board of Governors of the Federal Reserve System  
Fathali Firoozi, University of Texas, San Antonio

[289] Portland A  
10:15 a.m.–12:00 n.  
**FIRM ORGANIZATION, PRODUCTION AND PRICING**  
**Chair:** Emmanuel Ogunji, Azusa Pacific University  
**Papers:** Dapeng Cai, Nagoya University, and Shinji Kobayashi, Nihon University  
*Lobbying on Entry under Spatial Competition: The Case of Asymmetric Production Costs*  
Ben Keefer, University of Washington  
*Leadership, Talent, and Corporate Culture*  
Hsueh-Jen Hsu, Yuan-Ze University  
*R&D Competition of a New Product under Multi-Technology*  
Ben O. Smith, Washington State University  
*The Manufacturers’ Response to 3D Printers: Complex Parts*
Discussants: Ahmed Jaber, Cornell University
Hsueh-Jen Hsu, Yuan-Ze University
Ben O. Smith, Washington State University
Ben Keefer, University of Washington

[290] Leonesa Ballroom II 10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: RESERVE REINTEGRATION

Organizer and Chair: John D. Winkler, RAND Corporation

Papers:
P. Heaton, RAND Corporation
  Labor Force Reentry of Reservists
Laura Werber, RAND Corporation, and Agnes Schaefer, RAND Corporation
  Facilitating Post Deployment Reintegration for Reserve Component Personnel and Their Families
Susan Gates, RAND Corporation
  Supporting Employers of Members of an ‘Operational’ Reserve Force

Discussants: Lauren Malone, Center for Naval Analyses
Ellen M. Pint, RAND Corporation
Colin Doyle, Institute for Defense Analyses

[291] Portland B 10:15 a.m.–12:00 n.

MONETARY ECONOMICS II

Chair: David Bunting, Eastern Washington University

Papers:
Gabriela Best, California State University, Fullerton, and Fabio Milani, University of California, Irvine
  Monetary Policy Perceptions
Chungfang Ho Chang, Chung Yuan Christian University, and Ya En Hsieh, Chung Yuan Christian University
  A Study on Gold Price Forecast Model
Michael T. Kiley, Board of Governors of the Federal Reserve System
  Exchange Rates, Monetary Policy Statements, and Uncovered Interest Parity: Before and After the Zero Lower Bound

Discussants: Michael T. Kiley, Board of Governors of the Federal Reserve System
Fang Zhang, California State University, Fullerton
Gabriela Best, California State University, Fullerton

[292] Tolmie 10:15 a.m.–12:00 n.

INFLATION, EXCHANGE RATES, AND MONETARY POLICY

Chair: Eman M. Selim, Tanta University

Papers:
Rokon Bhuiyan, California State University, Fullerton
  The Effects of Monetary Policy Shocks in the USA: A Forecast-Augmented VAR Approach
Chao-Hsi Huang, National Tsing Hua University, and Li-Hsuan Yu, National Tsing Hua University
  Banks’ Lending Behavior and the Monetary Transmission: Evidence from Taiwan
Enrique Martinez-Garcia, Federal Reserve Bank of Dallas, and Ayse Kabukcuoglu, University of Texas, Austin
  What Helps Forecast U.S. Inflation? Mind the Gap!
Hamid Milani, University of Wisconsin
  Effectiveness of Monetary Policy in the United States
Jair Ojeda-Joya, Central Bank of Colombia
  A Consumption-Based Approach to Exchange Rate Predictability

Discussants: from above participants
INVESTMENT RETURNS, CREDIT, AND FINANCIAL MARKETS

Chair: Carl R. Chen, University of Dayton

Papers: Rhys Bidder, Federal Reserve Bank of San Francisco, and Matthew E. Smith, Board of Governors of the Federal Reserve System

Frequency Shifting
Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia, and Wenli Li, Federal Reserve Bank of Philadelphia

Changes in Credit Access for Chapter 7 Bankruptcy Filers and Post-Bankruptcy Credit Performance
Serkan Karadas, West Virginia University

Informed Trading through Family Members: Evidence from Congressional Trading over the 2004-2010 Period
Catherina Y. F. Ku, California State University, Monterey Bay, Haimin Chen, Dahan Institute of Technology, Li-Chen Hung, National Dong Hwa University, and Torng-Her Lee, National Dong Hwa University

A Study of Financial Restatement in Relation to Earnings Management
Discussants: from above participants

THE FINANCIAL CRISSES AND CONTAGIONS

Chair: Marvin M. Smith, Federal Reserve Bank of Philadelphia

Papers: Ning Cao, University of Alberta, and Valentina Galvani, University of Alberta

The Impact of the Financial Crisis on Flights and Contagion in the U.S. and Canada
Yasser Fahmy, University of Alberta

The American and Canadian Responses to the Financial Crisis of 2008 and Future Hope
Joseph G. Haubrich, Federal Reserve Bank of Cleveland, and Michael D. Bordo, Rutgers University, and Hoover Institution

Deep Recession, Fast Recoveries, and Financial Crises: Evidence from the American Record
Discussants: Yue Yuan, University of Chicago
Ning Cao, University of Alberta
Yasser Fahmy, University of Alberta

TAXATION AND TOLLS

Chair: Laura A. Lamb, Thompson Rivers University

Papers: Chiradip Chatterjee, Florida International University, and Pallab Mozumder, Florida International University

Pollution Tax, Health Insurance and Information: Policy Treatment to Reduce Energy Consumption
Nick Janusch, Colorado State University, Christopher Goemans, Colorado State University, and Stephan Kroll, Colorado State University

Performance and Acceptability of Pigouvian Tolls in a Bottleneck Congestion Game: Evidence from the Lab
Paola Labrecciosa, Monash University, and Luca Colombo, Deakin University

Optimal Taxation of the Commons
Discussants: from above participants

FERTILITY, CHILDBIRTH, AND INFANT HEALTH

Chair: Shirley Johnson-Lans, Vassar College

Papers: Muriel Zheng Fang, University of Akron

Does Black Birthweight Reach Genetic Potential?
Darren P. Grant, Sam Houston State University

*Explaining the Rise in U.S. Cesarean Rates: The Role of Labor Market Factors*

Elias C. Grivoyannis, Yeshiva University, and Anastasia Grivoyannis, Weill Cornell Medical College

*Production of Health in Infants with HIV Parents: Health Care Outcomes Assessment and Government Policy Choices*

Nicholas A. Jolly, Marquette University, and Allison Nim, Central Michigan University

*The Impact of Disabilities on Couples’ Fertility Decisions*

**Discussants:** from above participants

[297] Leonesa Ballroom III

**PAY GAPS AND DISCRIMINATION**

**Chair:** Shamma A. Alam, University of Washington, Seattle

**Papers:** Rafat Alam, Grant MacEwan University

*Women in Academia*

David A. Macpherson, Trinity University, and William E. Even, Miami University

*Interstate Differences in the Public-Private Pay Gap*

Norman Sedgley, Loyola University Maryland, and Srikanth Ramamurthy, Loyola University Maryland

*Statistical Discrimination, Human Capital Investment, and the Role of Worklife Expectancy*

**Discussants:** Daniel P. Rich, Illinois State University

Norman Sedgley, Loyola University Maryland

David A. Macpherson, Trinity University

[298] Princessa Ballroom II

**Allied Society Session: NAASE and IASE**

**SPORTS AND ECONOMICS**

**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

**Chair:** D. Mark Anderson, Montana State University

**Papers:** D. Mark Anderson, Montana State University, Claus Portner, Seattle University, and Bryan Vadheim, Montana State University

*Racial Discrimination among Competitors: Evidence from Beaned Batters in Major League Baseball*

Mustafa Yildiz, Necmettin Erbakan University, Sebahattin Devecioglu, Firat University, and Hasan Sahan, Akdeniz University

*Membership Process of Istanbul in 2020 Olympic Games and Economic Incentives*

Jadrian J. Wooten, Washington State University

*Location and Attendance in Major League Soccer*

**Discussants:** Jadrian J. Wooten, Washington State University

D. Mark Anderson, Montana State University

Shane D. Sanders, Western Illinois University

[299] Princessa Ballroom I

**TECHNOLOGY, CHANGE, AND DEVELOPMENT**

**Chair:** Tejinder Sara, Tuskegee University

**Papers:** LuAnn M. Duffus, College of Wooster

*Layers of Innovation: Individual, Firm, Government*

Vasant P. Gandhi, Indian Institute of Management

*Technology, Economics and Risk-Perception: A Study of the Adoption of GM Bt Cotton Technology in India*

Byung In Lim, Chungbuk National University, Young Jun Chun, Hanyang University, Sung Tai Kim, Cheongju University, Seung-Rae Kim, Hallym University, and Jin-Yeong Kim, Konkuk University

*An Estimation of Total Factor Productivity Increase Benefits of Industrial R&D Investments Using Patent Data*
Tejinder Sara, Tuskegee University, and Faye Hall Jackson, Tuskegee University

Role of Innovation in Capability of Firms and Countries

Discussants: Frank R. Gunter, Lehigh University
Tejinder Sara, Tuskegee University
Vasant P. Gandhi, Indian Institute of Management
Byung In Lim, Chungbuk National University

[300] Eliza Anderson Amphitheater 10:15 a.m.–12:00 n.

WATER CONSERVATION AND MANAGEMENT

Chair: Jonathan I. Hecht, ICF International

Papers: Dadhi Adhikari, University of New Mexico, Janie Chermak, University of New Mexico, and Vince Tidwell, Sandia National Laboratories

The Economics of Drought in the Middle Rio Grande
Brandon A. Bridge, University of New Mexico

A Two-City Case Study in Transboundary Aquifer Management
Jonathan I. Hecht, ICF International

Valuing the Environmental Impacts of California’s Bay Delta Conservation Plan

Discussants: Brandon A. Bridge, University of New Mexico
Dadhi Adhikari, University of New Mexico
Aric Shafran, California Polytechnic State University, San Luis Obispo

Conference Close
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