86th Annual Conference Program

San Diego Marriott Marquis & Marina, California
Wednesday–Sunday, June 29–July 3, 2011

Participating Organizations

- 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 Comparative Economic Studies
- Chinese Economic Association of North America
- Cliometric Society
- Contemporary Economic Policy
- International Banking, Economics and Finance Association
- International Economic and Finance Society
- Korea-America Economic Association
- National Association of Forensic Economics
- North American Association of Sports Economists
- Society for the Advancement of Behavioral Economics
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- **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.
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Welcome to the 86th Annual Conference of the Western Economic Association International

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  [1] CEP 2010 BEST ARTICLE WINNER AND EDITOR DISCUSSION OF ‘BEST’
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Past Presidents

1922 Alfred C. Schmitt 1966 Paul Simpson
1923 Eliot Jones 1967 G. N. Rostvold
1924 Rockwell D. Hunt 1968 Dean A. Worcester
1925 Howard T. Lewis 1969 Walter J. Mead
1926 Edwin C. Robbins 1970 Charles B. Friday
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1929 Howard S. Nobel 1973 Earl R. Rolph
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(Acting President) 1977 H. Scott Gordon
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1934 Reid L. McClung 1980 Donald F. Gordon
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(Acting President) 1990 Arnold C. Harberger
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1948 Robert G. Pettengill 1994 Michael C. Jensen
1949 Glenn E. Hoover 1995 Gordon Tullock
1950 Dilworth Walker 1996 Harold Demsetz
1951 John A. Guthrie 1997 Gary Becker*
1952 Oliver P. Wheeler 1998 Steven N. S. Cheung
1953 M. M. Stockwell 1999 Charles R. Plott
1954 Clifford E. Maser 2000 Oliver E. Williamson*
1955 Gault W. Lynn 2001 Michael R. Darby
1956 Kenneth L. Trefftzs 2002 Yoram Barzel
1957 Floyd A. Bond 2003 Clive W. J. Granger*
1958 Frank L. Kidner 2004 Janet L. Yellen
1959 Paul L. Kleinsorge 2005 Robert J. Barro
1960 J. Fred Weston 2006 Gary D. Libecap
1961 Ralph I. Thayer 2007 James J. Heckman*
1962 William O. Jones 2008 Paul R. Milgrom
1963 Wytze Gorter 2009 Michael D. Intriligator
1964 Phillip W. Cartwright 2010 Ronald W. Jones
1965 George Cady

* Nobel Laureate
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Cochairman: Darwin C. Hall, California State University, Long Beach
Session Organizers: See “Conference at a Glance” or “Conference by Time Period”

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Elaine F. Frey, California State University, Long Beach
Chen Feng Ng, California State University, Long Beach
Andrew Ojede, California State University, Long Beach

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AEA Committee on the Status of Minority Groups in the Economics Profession
Marie T. Mora, University of Texas-Pan American

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 Comparative Economic Studies
Josef C. Brada, Arizona State University

Chinese Economic Association of North America
Chong-Kee Yip, Chinese University of Hong Kong

Cliometric Society
Michael J. Haupert, University of Wisconsin, La Crosse
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  Jack W. Hou, California State University, Long Beach
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North American Association of Sports Economists
  David J. Berri, Southern Utah University
Society for the Advancement of Behavioral Economics
  John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University

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

Conference Registration Desk
  Wednesday, June 29........ 3:00 p.m.–7:00 p.m.
  Thursday, June 30........ 8:00 a.m.–6:30 p.m.
  Friday, July 1............. 8:00 a.m.–6:30 p.m.
  Saturday, July 2........... 8:00 a.m.–6:30 p.m.
  Sunday, July 3............ 8:00 a.m.–12:00 n.

Registration Badges and Tickets
  Registration badges must be worn for admission to all conference rooms and activities (including food functions and special events). 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.
### 2011 Geographical Representation:

U.S. states .......................................................................................................................... 49

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(Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Cyprus, Czech
Republic, Denmark, Finland, France, Germany, Guam, Hong Kong, Hungary,
India, Israel, Italy, Japan, Kathmandu, Lebanon, Malaysia, Mexico, Netherlands,
New Zealand, Norway, Poland, Puerto Rico, Russia, Saudi Arabia, Scotland,
Singapore, Slovenia, South Africa, South Korea, Spain, Sweden, Switzerland,
Taiwan, Tunisia, Turkey, United Arab Emirates, United Kingdom, and Vietnam)

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<tr>
<td>1990 San Diego</td>
<td>1994 Hong Kong</td>
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<td>1991 Seattle</td>
<td>1996 Hong Kong</td>
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<td>1992 San Francisco</td>
<td>1998 Bangkok</td>
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<td>1993 Lake Tahoe</td>
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<td>1998 Lake Tahoe</td>
<td>2011 Brisbane</td>
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<td>2014 Denver</td>
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<td>2015 Honolulu</td>
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<td>2016 Portland</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.

**New Ph.D. Memberships.** Academic Institutional Members can congratulate new Ph.D.s with a complimentary 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.

50 percent discount on article reproduction 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

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<th>Designated Representatives</th>
<th>Discounts on Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sponsoring</td>
<td>$2,500</td>
<td>5</td>
<td>20%</td>
</tr>
<tr>
<td>Supporting</td>
<td>$1,000</td>
<td>3</td>
<td>20%</td>
</tr>
<tr>
<td>Sustaining</td>
<td>$500</td>
<td>1</td>
<td>20%</td>
</tr>
<tr>
<td>Academic</td>
<td>$450</td>
<td>1</td>
<td>20%</td>
</tr>
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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.)

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St. Cloud State University
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This volume presents the research of IMF economists on the interaction between financial sector behavior and macroeconomic issues. It highlights approaches and issues that are at the core of the IMF’s mandate.
Conference at a Glance

Session details and locations appear in the “Conference by Time Period” section beginning on page 25.

Key for Session Types

ACES .......... Association for Comparative Economic Studies
ASHE ............ American Society of Hispanic Economists
CEANA .......... Chinese Economic Association of North America
CEP ............. Contemporary Economic Policy
CS ............... Cliometric Society
CSMGEP ....... AEA Committee on the Status of Minority Groups in the Economics Profession
CSWEP .......... AEA Committee on the Status of Women in the Economics Profession
IBEFA .......... International Banking, Economics and Finance Association
IEFS .......... International Economic and Finance Society
KAEA .......... Korea-America Economic Association
NAASE .......... North American Association of Sports Economists
NAFE .......... National Association of Forensic Economics
PEF .......... President-Elect Featured Session
PRO .......... Professional Development Session
SABE .......... Society for the Advancement of Behavioral Economics

Sessions without an organizer listed are volunteer sessions assembled by a Screening Committee, Session Consultants, and the WEAI Executive Office from individual volunteer submissions.

Wednesday, June 29

Graduate Student Dissertation Workshops 8:30 a.m.–5:30 p.m.
WORKSHOP I
Advisor: Jeffrey T. LaFrance, Washington State University, Pullman
WORKSHOP II
Advisor: Gordon B. Dahl, University of California, San Diego

Registration Open — Marina Foyer 3:00–7:00 p.m.
Welcome Reception — Bayside Pavilion 6:30–8:00 p.m.
All badge-wearing registrants are welcome to attend!

Thursday, June 30

Registration Open — Marina Foyer 8:00 a.m.–6:30 p.m.
Concurrent Sessions 8:15–10:00 a.m.

[1] CEP 2010 BEST ARTICLE WINNER AND EDITOR DISCUSSION OF ‘BEST’ (PRO) — Join us for coffee and pastries!
   Organizers and Editors: Wade E. Martin, California State University, Long Beach, Brad R. Humphreys, University of Alberta, and R. Preston McAfee, Yahoo! Research

   Organizer: Jennifer Imazeki, San Diego State University

[3] APPLIED TIME SERIES ANALYSIS
   Organizers: Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona

   Organizer: Jerry Pannullo, Office of the Secretary of Defense

[6] APPLIED MICROECONOMICS
   Organizer: Natalia Kolesnikova, Federal Reserve Bank of St. Louis

[7] NATIONAL AND TRANSNATIONAL MACRO ISSUES (ASHE)
   Organizer: David J. Molina, University of North Texas

[8] RENT-SEEKING AND OPTIMAL TRADE POLICY
   Organizer: M. Ali Khan, Johns Hopkins University

[9] CORPORATE RISK TAKING, INFORMATION FLOWS, AND BANK FAILURES

[10] BANK CAPITAL (IBEFA)
    Organizer: James A. Wilcox, University of California, Berkeley

[12] ECONOMICS AT THE NATIONAL LABORATORIES
    Organizer: Lori R. Dauelsberg, Los Alamos National Laboratory

[13] EMPLOYMENT DISCRIMINATION IN FORENSIC ECONOMICS (NAFE)
    Organizer: Marc A. Weinstein, Team Economics, LLC

[14] THE ECONOMICS OF AMERICAN FOOTBALL (NAASE)
    Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[15] PERSONNEL MANAGEMENT AND FIRM FORMATION

[16] RICE PRICES AND POVERTY IN ASIA
    Organizer: John K. Gibson, University of Waikato

[17] ECONOMICS ACROSS TAIWAN STRAIT (CEP)
    Organizers: Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University

[18] STATE OF MICROFINANCE IN INDIA: INSIDE VIEWS
    Organizers: Jeffrey B. Nugent, University of Southern California, and Milindo Chakrabarti, Sharda University

[19] ENVIRONMENTAL ECONOMICS AND EXTERNALITIES I
    Organizer: Nicholas J. Sanders, Stanford University

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

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

[20] CONTEMPORARY ECONOMIC ISSUES
    Organizer: Chong-Uk Kim, Sonoma State University
[21] APPLIED EXPERIMENTS: GROUP BEHAVIOR, HOUSING ALLOCATION, AND FINANCE (SABE)
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
[22] DEFENSE ECONOMICS: FRICTION AND PERCEPTIONS
Organizer: Jerry Pannullo, Office of the Secretary of Defense
[23] CORRUPTION AND TOPICS ON SPECIAL INDUSTRIES
Organizer: Seth W. Norton, Wheaton College
[25] EXCHANGE RATES AND MONETARY POLICY
[26] INFLATION AND INCOME TARGETING
[27] INTERNATIONAL ECONOMICS (CEP)
Organizers: Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University
[28] CORPORATE FINANCE AND FINANCIAL MARKETS
[29] RISK IN FINANCIAL INSTITUTIONS (IBFA)
Organizer: James A. Wilcox, University of California, Berkeley
[30] ECONOMIC COST OF NATIONAL AND PERSONAL SECURITY (CEP)
Organizers: Jack W. Hou, California State University, Long Beach, and Dennis Tao Yang, Chinese University of Hong Kong
[31] MEASURING POVERTY IN THE UNITED STATES: ISSUES AND CHALLENGES
Organizer: Kathleen S. Short, U.S. Census Bureau
[32] INSTITUTIONAL FOUNDATIONS FOR MEDICAL ADVANCES (PEF)
Organizer: Alan Olmstead, University of California, Davis
[33] IMMIGRANT/NATIVE EMPLOYMENT AND HOUSING DIFFERENTIALS (ASHE)
Organizer: David J. Molina, University of North Texas
[34] COMMERCIAL DAMAGES (NAFE)
Organizer: Marc A. Weinstein, Team Economics, LLC
[35] THE ECONOMICS OF BASEBALL (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
[36] R&D, INNOVATION, AND TECHNOLOGY ADOPTION
[37] STATE OF MICROFINANCE IN INDIA: RINGSIDE VIEWS
Organizers: Jeffrey B. Nugent, University of Southern California, and Milindo Chakrabarti, Sharda University
[38] ENVIRONMENTAL ECONOMICS AND EXTERNALITIES II
Organizer: Nicholas J. Sanders, Stanford University

NAFE Business Lunch — Encinitas 12:15–1:45 p.m.
Attendance by invitation only.

Concurrent Sessions 12:30–2:15 p.m.
[39] GRADUATE STUDENT WORKSHOP I PAPERS (PRO)
[40] HOUSEHOLD WEALTH AND ACCESS TO CREDIT BY SMALL BUSINESSES
[41] RELATIVE COHORT SIZE EFFECTS (PEF)
Organizer: Diane J. Macunovich, University of Redlands
[42] HAPPINESS AND EMOTIONS (SABE)
Organizers: John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University
[43] DEFENSE ECONOMICS: RESOURCE ALLOCATION  
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[44] DEFENSE ECONOMICS: ACTIVE AND RESERVE COMPONENT PERSONNEL ISSUES  
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[45] MONETARY POLICY I

[46] INTERNATIONAL TRADE POLICY AND ECONOMIC INTEGRATION

[47] EXCHANGE RATE TRANSMISSION MECHANISMS

[48] THE AFTERMATH OF GLOBAL FINANCIAL CRISIS: ELABORATIONS FOR EUROPE AND CENTRAL ASIA (ACES)  
Organizer: Yelena Kalyuzhnova, University of Reading

[49] ECONOMICS OF CORPORATE GOVERNANCE

[50] EDUCATION, HEALTH, AND WEALTH OUTCOMES (CSMGE)  
Organizer: Marie T. Mora, University of Texas - Pan American

[51] SELF-EMPLOYMENT AND COMPENSATION PACKAGES

[52] ISSUES IN HEALTH PRODUCTION AND DEMAND  
Organizer: Kamhon Kan, Academia Sinica

[53] BASKETBALL: MARKET STRUCTURE AND LABOR ISSUES (NAASE)  
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

[54] PLANNING MODELS; PLANNING POLICY (CEANA)  
Organizer: Chungfang Ho Chang, Chung Yuan Christian University

[55] WATER DEMAND AND MANAGEMENT

[56] WORLD ECONOMY (CEP)

[57] CHINA: POPULATION, INNOVATIONS, AND EXPORT (CEP)  
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

**NAFE Members Meeting** — Cardiff  
2:00–2:30 p.m.  
All badge-wearing registrants are invited to attend.

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

[58] GRADUATE STUDENT WORKSHOP II PAPERS (PRO)

[59] NONCOOPERATIVE GAMES AND OLIGOPOLIES

[60] PREFERENCES AND BEHAVIOR (SABE)  
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University

[61] DEFENSE ECONOMICS ROUNDTABLE: T4—DESIGNING THE 4TH GENERATION OF TRICARE CONTRACTS  
Organizer: Jerry Pannullo, Office of the Secretary of Defense

[62] DEFENSE ECONOMICS: RESOURCE MANAGEMENT CHALLENGES AND POLICY  
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[63] PRICING

[64] LABOR ECONOMICS: RACE, IMMIGRANTS AND GENDER  
Organizer: Marlene Kim, University of Massachusetts, Boston
Refreshment Break — Marina Foyer
4:15–4:30 p.m.

Concurrent Sessions
4:30–6:15 p.m.

[77] TOPICS IN ECONOMETRICS I
[78] ALTRUISM, TRUST, AND PUBLIC GOODS (SABE)
  Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
[79] DEFENSE ECONOMICS ROUNDTABLE: WSARA AT TWO
  Organizer: Jerry Pannullo, Office of the Secretary of Defense
[80] ECONOMICS OF HAPPINESS I (PEF)
  Organizer: Jacqueline S. Zweig, University of Southern California
[81] INNOVATION AND LICENSING
[82] TOPICS IN MICROECONOMICS I (CEP)
  Organizers: Jack W. Hou, California State University, Long Beach, and Tao-Tony Fang, York University, and University of Toronto
[83] TRADE AND TECHNOLOGY
  Organizer: Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
[85] INFORMATION AND STOCK MARKET (IBEFA)
  Organizer: James A. Wilcox, University of California, Berkeley
[86] SPECIAL ISSUES ON TAXATION
[87] GOVERNMENT POLICY AND THE LABOR MARKET
[88] LABOR ECONOMICS: EMPLOYMENT AND AGING (CEP)
  Organizer: Jack W. Hou, California State University, Long Beach
[90] LEAGUES, FACILITIES AND EVENTS (NAASE)
  Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
[91] DEVELOPMENT ECONOMICS II
[92] TOPICS IN ENVIRONMENTAL ECONOMICS I
[93] URBAN LABOR MARKETS AND HOUSING
VIRGINIA TECH POST-DOCTORAL BRIDGE TO BUSINESS

Organizer: Frank M. Smith, Virginia Polytechnic Institute and State University

Created in response to the shortage of business PhD’s, this program will prepare scholars with non-business PhD’s for academically qualified (AQ) positions in business schools. Learn how you and your school can benefit from this AACSB-endorsed program.

NAFE Reception — Del Mar 5:30–7:30 p.m.

All badge-wearing registrants are invited to attend.

IBEFA Debate and Reception — Seaview 6:30–8:00 p.m.

The International Banking, Economics, and Finance Association (IBEFA) would like to invite all attendees to its inaugural debate. Peter M. DeMarzo (Stanford Graduate School of Business) and Til Schuermann (Oliver Wyman) will be debating the topic, “How much capital is enough? At what cost?” The debate will be moderated by James A. Wilcox (Haas School of Business, University of California, Berkeley). A pre-debate reception will include a cash bar and hors d’oeuvres. The debate commences at 7:15 p.m.

Friday, July 1

CSWEP Hospitality Breakfast — Del Mar 7:00–9:00 a.m.

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

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

Concurrent Sessions 8:15–10:00 a.m.

[95] DEFENSE ECONOMICS: ACQUISITION POLICY AND BID PROTESTS
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[96] TEACHING ECONOMICS I

[97] ECONOMICS OF HAPPINESS II (PEF)
Organizer: Jacqueline S. Zweig, University of Southern California

[98] MONETARY TRANSMISSION MECHANISMS

[99] TOPICS ON GAME

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

[101] INTERNATIONAL TRADE THEORY

[102] BANK LENDING, CAPITALIZATION, AND MONITORING

[103] THE 2007-09 FINANCIAL CRISIS: IMPACT ON DIFFERENT COUNTRIES (IBEFA)
Organizer: James A. Wilcox, University of California, Berkeley

[104] EDUCATION (CSWEP)
Organizer: Cory Koedel, University of Missouri, Columbia

[105] LABOR ECONOMICS: RETIREMENT AND INCOME INEQUALITY
SPECIAL PRESENTATION ON FORENSIC ECONOMICS (NAFE)
Organizer: Marc A. Weinstein, Team Economics, LLC

MERGER AND ORGANIZATIONAL FORM

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

FINANCE, OPENNESS AND OTHER DETERMINANTS OF LONG RUN GROWTH
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer

DEVELOPMENT IN AFRICA

FORESTS, PESTS, AND DISEASES

URBAN AND REGIONAL ECONOMICS

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

Keynote Address — Marina Ballroom E 10:15 a.m.–12:00 n.

Introduction: Richard A. Easterlin, University of Southern California
Address: Andrew J. Oswald, University of Warwick
The Economics of Happiness

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

WORKLIFE, ETC. IN FORENSIC ECONOMICS (NAFE)
Organizer: Marc A. Weinstein, Team Economics, LLC

DEFENSE ECONOMICS: COUNTERINSURGENCY AND STRATEGIC POLICY
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

DEFENSE ECONOMICS: WORKFORCE MANAGEMENT ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

ISSUES IN MORTGAGE MARKETS (IBEFA)
Organizer: James A. Wilcox, University of California, Berkeley

THE NCAA: EARNINGS AND INCENTIVES (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

Presidential Luncheon — Marina Ballroom G 12:15–2:15 p.m.

Introduction: Richard A. Easterlin, University of Southern California
Address: Paul A. David, Stanford University
Thinking-in-Time to Avert Small Catastrophes, and Runaway Global Warming

NAASE General Meeting — Torrance 1:00–2:00 p.m.
All badge-wearing registrants are invited to attend.

Concurrent Sessions 2:30–4:15 p.m.

DEFENSE ECONOMICS: THE ACQUISITION WORKFORCE AND POLICY
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
[121] DEFENSE ECONOMICS: QUADRENNIAL REVIEW OF MILITARY COMPENSATION I
Organizer: John D. Winkler, RAND Corporation

[122] ECONOMICS OF HAPPINESS III (PEF)
Organizer: Michael McBride, University of California, Irvine

[123] OPEN ECONOMY MACROECONOMICS

[124] OPERATIONS OF MULTINATIONAL FIRMS
Organizer: Robert E. Lipsey, National Bureau of Economic Research, and City University of New York

[125] INTERNATIONAL TRADE AND FINANCE (CEP)
Organizer: Jack W. Hou, California State University, Long Beach

[126] MORTGAGE MARKETS AND FINANCIAL LITERACY (IBEFA)
Organizer: James A. Wilcox, University of California, Berkeley

[127] HIGHER EDUCATION OUTCOMES

[128] ECONOMICS OF HEALTH (CEP)
Organizer: Jack W. Hou, California State University, Long Beach

[129] FORENSIC ECONOMICS ETHICS ROUNDTABLE: WHAT ARE THE ETHICAL AND PERSONAL RESPONSIBILITIES OF ECONOMIC EXPERTS TO RETAINING ATTORNEYS (NAFE)
Organizer: Marc A. Weinstein, Team Economics, LLC

[131] ISSUES IN INDUSTRIAL ORGANIZATION

[132] INSTITUTIONS AND THEIR DETERMINANTS
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer

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

[134] MARKETING AND RISK MANAGEMENT

[135] GROWTH AND DEVELOPMENT

[136] TECHNOLOGICAL CHANGE AND FISHERIES
Organizer: Jacob S. LaRiviere, University of Tennessee, Knoxville

[137] POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE: SUBSYSTEM, AGENCY AND ACTOR-LEVEL EFFECTS
Organizer: Michael Howlett, Simon Fraser University

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

Concurrent Sessions 4:30–6:15 p.m.

[138] DEFENSE ECONOMICS: BUDGETS AND THE INDUSTRIAL BASE
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

[139] DEFENSE ECONOMICS: QUADRENNIAL REVIEW OF MILITARY COMPENSATION II
Organizer: John D. Winkler, RAND Corporation

[140] CAPITAL MANAGEMENT AND PARTNERSHIP

[141] TOPICS IN MACROECONOMICS

[142] ISSUES IN INTERNATIONAL ECONOMICS
Organizer: Chong-Uk Kim, Sonoma State University

[143] FDI, TRANSPORTATION COST, AND BUSINESS CYCLE (CEP)
Organizer: Jack W. Hou, California State University, Long Beach

[144] FDI AND ITS CONSEQUENCES
Organizer: Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
[145] ASSET AND BOND MARKET BUBBLES  
[146] EFFECTS OF SIGNALING AND MENTAL ACCOUNTING (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley  
[147] REFLECTIONS ON FINANCIAL STABILITY (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley  
[148] CREDIT MARKET RISK (CEP)  
**Organizer:** Shawkat M. Hammoudeh, Drexel University  
[149] GENDER: RETIREMENT, BENEFITS, AND HAPPINESS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Craig R. MacPhee, University of Nebraska, Lincoln  
[151] INDUSTRIAL ORGANIZATION: TOPICS ON MERGER  
[152] THE ECONOMICS OF FOOTBALL II (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University  
[153] SELECTIVE CURRENT BUSINESS ISSUES IN KOREA  
[154] TOPICS IN DEVELOPMENT AND ENVIRONMENTAL REGULATION  
[155] FISHERIES: CONSERVATION REGULATION, OPEN ACCESS AND PROPERTY RIGHTS (CEP)  
**Organizer:** Darwin C. Hall, California State University, Long Beach, and Western Economic Association International  
[156] TOPICS IN TRANSPORTATION  
**Organizer:** Elaine F. Frey, California State University, Long Beach

**NAASE Reception** — Del Mar  
6:30–8:30 p.m.  
All badge-wearing registrants are invited to attend.

**Saturday, July 2**

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

**Concurrent Sessions**  
8:15–10:00 a.m.  
[157] TEACHING ECONOMICS II  
[158] AGENT-BASED COMPUTATIONAL ECONOMICS I  
**Organizer:** David S. Dixon, University of New Mexico  
[159] DEFENSE ECONOMICS: TERRORISM, CONFLICT, AND RECONSTRUCTION  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
[160] DEFENSE ECONOMICS: EFFECTS OF DEPLOYMENT ON HEALTH, FAMILIES, AND EARNINGS  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
[161] ISSUES IN MARKET QUALITY  
**Organizer:** Makoto Yano, Kyoto University  
[162] POLICY ISSUES  
[163] MACROECONOMIC ANALYSIS OF HEALTH RISK  
**Organizer:** Hui He, University of Hawai‘i, Manoa  
[164] MONEY, BANKING, AND FIRMS (CEANA)  
**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong  
[165] INTERNATIONAL FINANCIAL ISSUES I (CEP)  
**Organizer:** Thomas D. Willett, Claremont Graduate University
BUSINESS CYCLES
ISSUES IN GENERAL FINANCIAL MARKETS
TOPICS IN HEALTH ECONOMICS
ISSUES IN HIGHER EDUCATION
Organizer: Michael R. Ransom, Brigham Young University, and IZA
CHILD WELFARE AND OUTCOMES
UNEMPLOYMENT
RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION
ISSUES I
Organizer: Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis
CONTEST THEORY AND PERFORMANCE (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
FORECASTING SHORT- AND MEDIUM-RUN TRENDS IN HOME PRICES
Organizers: Andrew Leventis, Federal Housing Finance Agency, and Jesse Weiher, Federal Housing Finance Agency

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

Concurrent Sessions 10:15 a.m.–12:00 n.
SINGLE AND SIMULTANEOUS EQUATION MODELS
AGENT-BASED COMPUTATIONAL ECONOMICS II
Organizer: Christopher S. Ruebeck, Lafayette College
DEFENSE ECONOMICS: DEPLOYMENTS AND MENTAL HEALTH
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL IMMIGRATION
Organizer: John E. Whitley, Institute for Defense Analyses
TECHNOLOGY AND QUALITY
MONETARY POLICY II
ISSUES IN INTERNATIONAL ECONOMICS (IEFS)
Organizer: Reza Oladi, Utah State University
FINANCIAL RISKS
Organizer: Yulia Veld-Merkoulova, Stirling University
CHINA AND WORLD FINANCIAL MARKETS (CEP)
Organizers: Richard C. K. Burdekin, Claremont McKenna College, and Pierre L. Siklos, Wilfrid Laurier University
SETTLING, MARRIAGE, AND DIVORCE
MIDDLE EAST AND AFRICA: POLITICAL ECONOMY
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
FERTILITY AND CHILD HEALTH
LABOR ECONOMICS: WAGE DIFFERENCES
RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION
ISSUES II
Organizer: Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis
COMPETITIVE BALANCE IN SPORTS (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
AGRICULTURAL DEVELOPMENT AND ECONOMIC GROWTH (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong
[191] CHINA: CONSUMPTION AND STANDARD OF LIVING (CEP)
Organizers: Jack W. Hou, California State University, Long Beach, and Lok Sang Ho, Lingnan University

[192] POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE: AGENCY LEVEL EFFECTS
Organizer: Michael Howlett, Simon Fraser University

**Concurrent Sessions**

**12:30–2:15 p.m.**

[193] TOPICS IN ECONOMETRICS II
[194] DEFENSE ECONOMICS: UNDERSTANDING BORDER FLOW AND INTERDICTION
Organizer: John E. Whitley, Institute for Defense Analyses
[195] EMPIRICAL ANALYSIS ON FIRM BEHAVIOR, STRUCTURE, AND GLOBALIZATION
Organizer: Jungsoo Park, Sogang University
[196] PEACE AND SECURITY, TERRORISM, AND RATIONALITY
[197] INFLATION, UNEMPLOYMENT, AND RECESSIONS
[198] FISCAL POLICY TRANSMISSION MECHANISMS
[199] FOREIGN AID AND DIRECT FOREIGN INVESTMENT
[200] GRANULARITY AND INTERNATIONAL COMOVEMENT
Organizer: Pierangelo De Pace, Pomona College
[201] MORTGAGE MODIFICATIONS
Organizer: Austin Kelly, Federal Housing Finance Agency
[202] COMMODITY FUTURES, DEBTS, AND CREDIT RATIONING (CEP)
Organizer: Jack W. Hou, California State University, Long Beach
[203] INTERNATIONAL FINANCIAL ISSUES II (CEP)
Organizer: Thomas D. Willett, Claremont Graduate University
[204] ECONOMIC HISTORY (CS)
Organizer: Michael J. Haupert, University of Wisconsin, La Crosse
[205] EFFECTS OF OBESITY
[206] TOPICS IN LABOR ECONOMICS I
[207] TOPICS ON INDUSTRIAL ORGANIZATION I
[208] WOMEN AND SPORTS I (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
[209] MIDDLE EAST AND AFRICA: INTERNATIONAL FLOWS
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
[210] CHINA: REGIONAL DISPARITY (CEP)
Organizer: Jack W. Hou, California State University, Long Beach

**Concurrent Sessions**

**2:30–4:15 p.m.**

[212] STRATEGIES FOR TEACHING UNDERGRADUATE ECONOMETRICS
Organizer: Elia Kacapyr, Ithaca College
[213] EXPERIMENTAL ECONOMICS
[214] ADVANCES IN SEMI- AND NONPARAMETRIC ECONOMETRICS
Organizers: Daniel J. Henderson, State University of New York, Binghamton, and Christopher F. Parmeter, University of Miami
[215] DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL IMMIGRANTS IN THE UNITED STATES
Organizer: John E. Whitley, Institute for Defense Analyses
Defense Economics: Compensation and Incentives  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

Transfer Pricing  
**Organizer:** Vera Holovchenko, University of Texas, Dallas

Strategy and Competition

Topics in Macroeconomics and Open Economy Macroeconomics

Foreign Direct Investment and Economic Reform

Health, Policy, and Addiction

Topics in Education, Research, and the Economics Profession

U.S. Labor Market: Outward FDI, Immigration, and Racial Concentration (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Dennis A. Haloussis, California State University, Northridge

China: Employment and the Public Sector (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Anton D. Lowenberg, California State University, Northridge

Divorce and Relationship Quality

Topics in Gambling and Economics (CEP)  
**Organizer:** Brad R. Humphreys, University of Alberta

Topics in Sports Economics I (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

Issues on Macroeconomics I (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University

Refreshment Break — Marina Foyer  
4:15—4:30 p.m.

Concurrent Sessions  
4:30–6:15 p.m.

Technological Change, DEA, and Stochastic Frontiers

An Analysis of Business Establishment Age and Survival by Industry  
**Organizer:** David Talan, U.S. Bureau of Labor Statistics

Defense Economics: Understanding the Effects of Law Enforcement Activity on Illegal Immigration  
**Organizer:** John E. Whitley, Institute for Defense Analyses

Topics in Microeconomics II (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona

Household Income

Issues on Growth and Productivity

Inflation Expectation, Rigid Wages, and Policy

Econometric Analysis of Money Supply and Money Demand  
**Organizer:** Makram El-Shagi, Halle Institute for Economic Research

Immigration, Globalization, and National Security

Educational Outcomes and Teaching

Human Capital Investment and Technology

Labor Market Policy and Entrepreneurship  
**Organizer:** Herbert J. Schuetze, University of Victoria

Topics on Industrial Organization II
Sunday, July 3

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

Registration Open — Marina Foyer 8:00 a.m.–12:30 p.m.

Concurrent Sessions 8:15–10:00 a.m.

[248] DISTRIBUTION, TRADE, AND MILITARY RESERVES
[249] INFORMATION, UTILITY, AND TAXATION
[250] CAPITAL MARKETS AND BLACK MARKETS
[251] CREDIT MARKETS AND EXCHANGE RATES
[252] PURCHASING POWER PARITY AND EXCHANGE RATE DYNAMICS
[253] STOCK MARKET AND RISKS
[255] TOPICS IN LABOR ECONOMICS II
[256] ISSUES IN PUBLIC ECONOMICS
[257] TOPICS ON INDUSTRIAL ORGANIZATION III
[258] WOMEN AND SPORTS II (NAASE)
  Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
[259] ECONOMIC HISTORY AND RELIGION
[260] DEVELOPMENT ECONOMICS I
[261] MIDDLE EAST AND NORTH AFRICA: MICROECONOMIC ANALYSES
  Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
[262] POLITICAL ECONOMY AND ECONOMIC SYSTEMS
[263] ENERGY POLICY AND EFFICIENCY
[264] BEHAVIORAL FINANCE AND ACCOUNTING
  Organizer: Kashi Nath Tiwari, KNT’s Academic Financial Research

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

[265] DEFENSE ECONOMICS: RECRUITING AND RETENTION
  Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
[266] BEHAVIORAL ECONOMICS AND THE IMPACT OF DUAL MOTIVE THEORY (DMT)
  Organizer: Gerald A. Cory Jr., San Jose State University
[267] TOPICS IN MONETARY POLICY
[268] MACROECONOMICS
   Organizer: Guy M. Yamashiro, California State University, Long Beach
[269] ISSUES ON INTERNATIONAL TRADE
[270] RISKS AND DEFAULTS ON FINANCIAL ASSETS
[271] TOPICS IN LABOR ECONOMICS III
[272] TAX BURDEN AND PUBLIC INVESTMENT
[273] TOPICS IN HEALTH ECONOMICS II
[274] TOPICS IN SPORTS ECONOMICS III (NAASE)
   Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys,
               University of Alberta, and Anthony C. Krautmann, DePaul University
[275] TOPICS IN SPORTS ECONOMICS IV (NAASE)
   Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys,
               University of Alberta, and Anthony C. Krautmann, DePaul University
[276] BUSINESS ADMINISTRATION
[277] DEVELOPMENT AND ECONOMIC GROWTH
[278] TOPICS IN ENVIRONMENTAL ECONOMICS II
[279] THE HOUSING MARKET

Conference Close
Wednesday, June 29

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

WORKSHOP I
Advisor: Jeffrey T. LaFrance, Washington State University, Pullman
Papers:
- Jing Cai, University of California, Berkeley
  Determinants of Microinsurance Takeup: Evidence from a Randomized Experiment in China
- Kate B. Fuller, University of California, Davis, Julian M. Alston, University of California, Davis, and Jim Sanchirico, University of California, Davis
  Spatial Externalities and Vector-Borne Plant Diseases: Pierce’s Disease and the Blue-Green Sharpshooter in the Napa Valley
- David Haim, Oregon State University
  Three Essays on the Economics of Climate Change, Land Use and Carbon Sequestration
- Matthew J. Niedzwiecki, University of California, San Diego
  Estimating the Income Elasticity of Demand of Medical Care
- Byoung Hoon Seok, University of Rochester
  Growth, Undervaluation, and Global Imbalances: The Role of Learning-by-Exporting

WORKSHOP II
Advisor: Gordon B. Dahl, University of California, San Diego
Papers:
- Brad Hershbein, University of Michigan
  Worker Signals among New College Graduates: The Role of Selectivity and GPA
- Ernest Boffy-Ramirez, University of California, Santa Barbara
  Explaining Changes in Immigrant Educational Attainment
- Mohsen Javdani, Simon Fraser University
  Glass Ceilings or Glass Doors? The Role of Firms in Male-Female Wage Disparity in Canada
- Meryl Motika, University of California, Irvine
  Planning Prosperity and Wealth: An Investigation of Retirement Saving Behavior
- Denis Tkachenko, Boston University, and Zhongjun Qu, Boston University
  Identification and Frequency Domain QML Estimation of Linearized DSGE Models

Registration Open — Marina Foyer  3:00–7:00 p.m.

Welcome Reception — Bayside Pavilion  6:30–8:00 p.m.
All badge-wearing registrants are welcome to attend!
Thursday, June 30

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

[1] Marina Ballroom F  8:15–10:00 a.m.
Professional Development Session — Join us for coffee and pastries!

**CEP 2010 BEST ARTICLE WINNER AND EDITOR DISCUSSION OF ‘BEST’**
Organizers and Editors: Wade E. Martin, California State University, Long Beach, Brad R. Humphreys, University of Alberta, and R. Preston McAfee, Yahoo! Research
Papers: William Reece, West Virginia University
   *Casinos, Hotels & Crime (2010 CEP BEST ARTICLE)*
Brad R. Humphreys, University of Alberta, John A. Nyman, University of Minnesota, and Jane E. Ruseski, University of Alberta
   *The Effect of Gambling on Health: Evidence from Canada*

[2] Leucadia  8:15–10:00 a.m.

**STRIKING A BALANCE: GETTING TENURE AND HAVING A LIFE**
— (CSWEP)
Organizer and Chair: Jennifer Imazeki, San Diego State University
Panelists: Valerie Ramey, University of California, San Diego
   Fernando Antonio Lozano, Pomona College
   Kelly Bedard, University of California, Santa Barbara
   Amy Ellen Schwartz, New York University

[3] Point Loma  8:15–10:00 a.m.

**APPLIED TIME SERIES ANALYSIS**
Organizers: Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona
Chair: Mohammed R. Safarzadeh, California State Polytechnic University, Pomona
Papers: Kwang-Woo Park, Minnesota State University
   *A New Look at the Feldstein-Horioka Puzzle Using a Time Varying Parameter Model*
Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Fatemeh Ibrahimi Nazarian, University of Southern California
   *Effectiveness of Exchange Market Interventions: The Case of U.S. and Taiwan Dollars*
Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona, and Mohammed R. Safarzadeh, California State Polytechnic University, Pomona
   *An Evaluation and Empirical Analysis of Currency Unification Applicable to Asian Countries*
Discussants: to be announced


**DEFENSE ECONOMICS: DEFENSE SPENDING, BOG:DWELL, AND FORCE STRUCTURE**
Organizer and Chair: Jerry Pannullo, Office of the Secretary of Defense
APPLIED MICROECONOMICS

Organizer and Chair: Natalia Kolesnikova, Federal Reserve Bank of St. Louis

Papers:
- Thomas A. Garrett, Federal Reserve Bank of St. Louis, and Russell M. Rhine, St. Mary’s College of Maryland
  Economic Freedom and Employment Growth in U.S. States
- Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis
  Social Networks and the Spatial Diffusion of Subprime Mortgages
- Natalia Kolesnikova, Federal Reserve Bank of St. Louis, Dan A. Black, University of Chicago, and Lowell J. Taylor, Carnegie Mellon University
  The Economic Progress of African Americans in Urban Areas

Discussants: from above participants

NATIONAL AND TRANSNATIONAL MACRO ISSUES — (ASHE)

Organizer: David J. Molina, University of North Texas

Chair: Catalina Amuedo-Dorantes, San Diego State University

Papers:
- Belinda Roman, Palo Alto College
  A Network Map of the Flow of Remittances from the U.S. Border into Mexico
- Jorge N. Valero-Gil, Universidad Autonoma de Nuevo Leon, and Claudia Sanchez-Vela, Universidad Autonoma de Nuevo Leon
  Macroeconomics Effects of Size Dependent Policies and Tax Evasion in Mexico
- Antonio Avalos, California State University, Fresno, and Eduardo Grailet, Universidad Veracruzana
  Corn and Mexican Agriculture: What Went Wrong?
- Kusum Mundra, Rutgers University, and IZA
  Immigrant Networks or Immigration and Domestic Conflict

Discussants: Catalina Amuedo-Dorantes, San Diego State University
Salvador Contreras, University of Texas-Pan American
Abelardo Rodriguez, University of Idaho
Alberto Davila, University of Texas-Pan American

RENT-SEEKING AND OPTIMAL TRADE POLICY

Organizer and Chair: M. Ali Khan, Johns Hopkins University

Papers:
- James Lake, Johns Hopkins University, and Maia Linask, University of Richmond
  When Any Status Quo Is Politically Stable Due to Rent Seeking
- Yosiko Yamashige, Seijo University
  Rent-seeking and Trade in Recyclable Materials
- Maia Linask, University of Richmond, and James Lake, Johns Hopkins University
  Nearly Equivalent Tariffs and Quotas with Collusive Rent-Seeking
- Kamal Saggi, Vanderbilt University, and Santanu Roy, Southern Methodist University
  Equilibrium Parallel Import Policies and International Market Structure
Discussants: Kamal Saggi, Vanderbilt University
Maia Linask, University of Richmond
Yosiko Yamashige, Seijo University
M. Ali Khan, Johns Hopkins University

[9] Laguna 8:15–10:00 a.m.
CORPORATE RISK TAKING, INFORMATION FLOWS, AND BANK FAILURES
Chair: Lawrence J. White, New York University
Papers:
Fernanda Nechio, Federal Reserve Bank of San Francisco
Household Holdings of Foreign Stocks and Information Acquisition: An Empirical Approach
Lawrence J. White, New York University, and Rebel A. Cole, DePaul University
Déjà Vu All Over Again: The Causes of U.S. Bank Failures This Time Around
Hai-Chin Yu, Chung Yuan Christian University
Multiple Banking Relationships, Multiple Large Shareholders, and Corporate Risk Taking: Evidence from China’s Listed Firms
Discussants: Fernanda Nechio, Federal Reserve Bank of San Francisco
David M. Eagle, Eastern Washington University
Lawrence J. White, New York University

[10] Carlsbad 8:15–10:00 a.m.
BANK CAPITAL — (IBEFA)
Organizer and Chair: James A. Wilcox, University of California, Berkeley
Papers:
Vinod S. Changarath, University of Cincinnati, and Michael F. Ferguson, University of Cincinnati
Do Capital Standards Promote Bank Safety? Evidence from Involuntary Recapitalizations
John P. O’Keefe, Federal Deposit Insurance Corporation, and James A. Wilcox, University of California, Berkeley
Understanding Bank Supervisors’ Risk Assessments: The Influence of Market Conditions and Supervisory Standards
Amine Tarazi, University of Limoges, Isabelle Distinguin, University of Limoges, and Caroline Roulet, University of Limoges
Bank Capital Buffer and Liquidity: Evidence from US and European Publicly Traded Banks
Government Guarantees, Charter Values and Moral Hazard
Discussants: Amine Tarazi, University of Limoges
David P. Ely, San Diego State University
Vinod S. Changarath, University of Cincinnati
Elijah Brewer III, DePaul University

[12] Marina Ballroom D 8:15–10:00 a.m.
ECONOMICS AT THE NATIONAL LABORATORIES
Organizer: Lori R. Dauelsberg, Los Alamos National Laboratory
Chair: Vanessa N. Vargas, Sandia National Laboratories
Papers:
Lori R. Dauelsberg, Los Alamos National Laboratory
The Economic Impact of Telecommunication Disruptions
Calculating Economic Impacts from Supply Chain Interruptions Using an Input-Output Approach: A Homeland Security Consequence Analysis Tool
Drake E. Warren, Sandia National Laboratories

*The Economics of National Security Foresight*

Prabuddha Sanyal, Sandia National Laboratories

*Spatial Spillovers and Agricultural Productivity in Africa: Role of CAADP in the NEPAD Coordination Process*

**Discussants:** from above participants

[13] Cardiff 8:15–10:00 a.m.

**EMPLOYMENT DISCRIMINATION IN FORENSIC ECONOMICS**  — (NAFE)

**Organizer:** Marc A. Weinstein, Team Economics, LLC

**Chair:** Laura Taylor, Willamette University

**Papers:** Thomas M. Roney, Thomas Roney, LLC, and Nora Ostrofe, Hagen, Streiff, Newton, & Oshiro

*The Duration of Economic Damages and Factors to Consider in Wrongful Termination Cases*

Armando E. Rodriguez, University of New Haven

*The Costs of False Negatives and the Fisher Exact Test in Employment Discrimination Litigation*

**Discussants:** Rebecca Summary, Southeast Missouri State University

Nicholas Briscoe, Cohen Volk Economic Consulting Group

[14] Torrance 8:15–10:00 a.m.

**THE ECONOMICS OF AMERICAN FOOTBALL**  — (NAASE)

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

**Chair:** Kevin G. Quinn, St. Norbert College

**Papers:** Kevin G. Quinn, St. Norbert College

*Ideas for Future NFL Research*

W. David Allen, University of Alabama, Huntsville, and Clint Chadwick, University of Kansas

*Performance, Expectations, and Managerial Dismissal: Evidence from the National Football League*

Nancy A. Jianakoplos, Colorado State University, and Martin Shields, Colorado State University

*Practice or Profits: Does the NFL Preseason Matter?*

David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Robert Simmons, Lancaster University

*On the Evaluation of Offensive Linemen in the NFL*

**Discussants:** Robert Simmons, Lancaster University

Nancy A. Jianakoplos, Colorado State University

Kevin G. Quinn, St. Norbert College

Andrew W. Nutting, University of Idaho

[15] Pacific 8:15–10:00 a.m.

**PERSONNEL MANAGEMENT AND FIRM FORMATION**

**Chair:** Shyamalendu Sarkar, Saginaw Valley State University

**Papers:** Jed L. DeVaro, California State University, East Bay, and Scott Fung, California State University, East Bay

*The Retention Consequences of Caps on Executive Compensation*

Sanjiv Jaggia, California Polytechnic State University, San Luis Obispo, and Satish Thosar, University of Redlands

*Excessive CEO Compensation: Market Reaction and Reputational Effects*
Catherina Y. F. Ku, California State University, Monterey Bay, Haimin Chen, Dahan Institute of Technology, Jing-Fong Chen, National Dong Hwa University, and Torng-Her Lee, National Dong Hwa University

A Study of Corporate Governance Factors and Earnings Management Behaviors of Taiwan Public Companies

Shyamalendu Sarkar, Saginaw Valley State University, and Kaustav Misra, Saginaw Valley State University

Determinants of Firm Formation: An International Perspective

Discussants: Christopher Surfield, Saginaw Valley State University
Sanjiv Jagga, California Polytechnic State University, San Luis Obispo
Shyamalendu Sarkar, Saginaw Valley State University
Jed L. DeVaro, California State University, East Bay

[16] Marina Ballroom E 8:15–10:00 a.m.

RICE PRICES AND POVERTY IN ASIA

Organizer and Chair: John K. Gibson, University of Waikato

Papers: Peter Timmer, Center for Global Development
- Price Formation in the World Rice Market
- Valerie Kozel, World Bank
- The Impact of Rice Prices on Recent Poverty Trends and Debate in Vietnam
- John K. Gibson, University of Waikato, and Bonggeun Kim, Seoul National University
- Unit Values, Prices, and Nutritional Impacts of Rice Price Changes

Discussants: from above participants

[17] Oceanside 8:15–10:00 a.m.

Contemporary Economic Policy Session

ECONOMICS ACROSS TAIWAN STRAIT

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 Yi-Ying Liang, Colliers International Taiwan
- The Influence of Fiscal Decentralization on the Efficiency of Local Government in China
- Yung-Hsing Guo, Chinese Culture University
- How China Increased Tariff Revenue Dramatically without Damaging Trade Liberalization
- Ming-Kun Lin, Lunghwa University of Science and Technology, and Hsin-Fu Chen, Lunghwa University of Science and Technology
- Foreign Direct Investment and Economic Growth in Taiwan—A Cointegrated VAR Approach

Discussants: Yung-Hsing Guo, Chinese Culture University
Ming-Kun Lin, Lunghwa University of Science and Technology
Jr-Tsung Huang, Kainan University, and National Chengchi University

[18] Rancho Las Palmas 8:15–10:00 a.m.

STATE OF MICROFINANCE IN INDIA: INSIDE VIEWS

Organizers: Jeffrey B. Nugent, University of Southern California, and Milindo Chakrabarti, Sharda University

Chair: Milindo Chakrabarti, Sharda University

Papers: Chandra Shekhar Ghosh, Bandhan Financial Services Pvt. Limited, and Milindo Chakrabarti, Sharda University
- The Present Status of Microfinance in India: An Insider View from Bandhan
Sankar Datta, The Livelihood School, and Samar K. Datta, Indian Institute of Management Ahmedabad

The Present Status of Microfinance in India: An Insider View from Basix

K. G. Karmakar, NABARD

MPFs or SHGs?: An Indian Perspective

Discussants: Saurabh Charles Datta, Summit Consulting
Prabal Kr. Sen, XLRI Jamshedpur
Sankar Datta, The Livelihood School

[19] Del Mar
8:15–10:00 a.m.

ENVIRONMENTAL ECONOMICS AND EXTERNALITIES I

Organizer and Chair: Nicholas J. Sanders, Stanford University

Papers:
Alan Barreca, Tulane University
The Climatic Determinants of Influenza

Nicholas J. Sanders, Stanford University, and Charles F. Stoecker, University of California, Davis
Where Have All the Young Men Gone? Using Gender Ratios to Measure the Effect of Pollution on Fetal Death Rates

Charles F. Stoecker, University of California, Davis
Chill Out Mom: Extreme Cold Induced Maternal Stress in Utero and Later Outcomes

Discussants: Antonio Bento, Cornell University
Morteza Rahmatian, California State University, Fullerton

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

[20] Boardroom 10:15 a.m.–12:00 n.

CONTEMPORARY ECONOMIC ISSUES

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

Papers:
Gieyoung Lim, Hankuk University of Foreign Studies, and Jan R. Kim, Hankuk University of Foreign Studies
Permanent and Transitory Components of Business Cycle: The Case of Korea

Gieyoung Lim, Hankuk University of Foreign Studies, and Chong-Uk Kim, Sonoma State University
Social Returns to Education: Externality of South Korean Public Education

Sue E. Hayes, Sonoma State University
Decision-Making in Farmers’ Markets

Discussants: Annie Voy, Gonzaga University
Hong Zhuang, Indiana University, South Bend

[21] Solana 10:15 a.m.–12:00 n.

APPLIED EXPERIMENTS: GROUP BEHAVIOR, HOUSING ALLOCATION, AND FINANCE — (SABE)

Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University

Chair: Homa Zarghamee, Santa Clara University

Papers:
Quazi Shahriar, San Diego State University, and Subhasish Dugar, University of Calgary
Group Identity and Moral Hazard Problem: Evidence from the Field

Rank, Social Group Identity, and Punishment in Public Goods Games

Li Qi, Agnes Scott College, Lucy F. Ackert, Kennesaw State University, and Bryan K. Church, Georgia Institute of Technology
An Experimental Examination of Hedging and Portfolio Selection
Saurabh Singhal, University of Southern California, and Juan Carrillo, University of Southern California

Tiered Housing Allocation: An Experimental Analysis

Discussants: Quazi Shahriar, San Diego State University
Katherine Silz Carson, U.S. Air Force Academy
Li Qi, Agnes Scott College
Saurabh Singhal, University of Southern California

[22] Mission Hills 10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: FRICTION AND PERCEPTIONS
Organizer and Chair: Jerry Pannullo, Office of the Secretary of Defense

Papers: Mark Zais, U.S. Army
Analysis of Personnel Friction in the U.S. Army
Garrett Summers, Office of the Secretary of Defense
Who Will Be All They Can Be? Evolving Perceptions of Military Service among High School Seniors
Gregory A. Davis, Institute for Defense Analyses
Root Cause Analysis of a U.S. Army Program with Cost Troubles and Battlefield Success: ATIRCM/CNWS

Discussants: Kerry Moores, Office of the Secretary of Defense
Lauren Malone, Center for Naval Analyses
Fernando Huerta, U.S. Army

[23] Point Loma 10:15 a.m.–12:00 n.

CORRUPTION AND TOPICS ON SPECIAL INDUSTRIES
Chair: Yong-Jae Choi, Hankuk University of Foreign Studies

Papers: Yong-Jae Choi, Hankuk University of Foreign Studies
Packaging Programming Channels and a La Carte Regulation in the CATV Industry
Robert P. McComb, Texas Tech University, and Dakshina G. de Silva, Texas Tech University
How Bad Is the Big Bad Wolf? Wal-Mart and the Survival of Local Retail
Anh Tran, Indiana University
Which Regulations Reduce Corruption? Evidence from the Internal Records of a Bribe-Paying Firm

Discussants: Yong-Jae Choi, Hankuk University of Foreign Studies
William D. Ferguson, Grinnell College
Derek K. Yonai, Campbell University
Robert P. McComb, Texas Tech University


THE FUTURE OF THE DAILY NEWSPAPERS
Organizer and Moderator: Seth W. Norton, Wheaton College

Panelists: Lesley Chiou, Occidental College
Andrew Gruen, Cambridge University, and Northwestern University
John Lavine, Northwestern University
Jeff Light, San Diego Union Tribune
Murali Mantrala, University of Missouri
Michael Sinkinson, Harvard University

[25] Irvine 10:15 a.m.–12:00 n.

EXCHANGE RATES AND MONETARY POLICY
Chair: Ellis Heath, Valdosta State University

Papers: Jui-Chuan Della Chang, National Chia-yi University, and Tai-Kuang Ho, National Tsing Hua University
Central Bank Liquidity and the Credit-Cost Channel of Monetary Policy
Nestor Azcona, Babson College  
*Price-Level Targeting and Exchange Rate Volatility*

Rasmus Fatum, University of Alberta, Jesper Pedersen, Danish Economic Council, and Peter Norman Sorensen, University of Copenhagen
*The Intraday Effects of Central Bank Intervention on Exchange Rate Spreads*

**Discussants:** from above participants

[26] Green Room  
10:15 a.m.–12:00 n.

**INFLATION AND INCOME TARGETING**

**Chair:** David M. Eagle, Eastern Washington University  
**Papers:**
- Jaebeom Kim, Oklahoma State University  
  *Real Exchange Rates Dynamics and Inflation Targeting*
  Enrique Martinez-Garcia, Federal Reserve Bank of Dallas, and Chikako Baba, International Monetary Fund  
  *The Bounds of Inflation-Targeting*
  David M. Eagle, Eastern Washington University  
  *Nominal Income Targeting for a Speedier Economic Recovery*

**Discussants:** Hyuk-jae Jay Rhee, University of Windsor  
Gerald M. Groshek, University of Redlands  
Enrique Martinez-Garcia, Federal Reserve Bank of Dallas

[27] Oceanside  
10:15 a.m.–12:00 n.

**Contemporary Economic Policy Session**

**INTERNATIONAL ECONOMICS**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University  
**Chair:** Jr-Tsung Huang, Kainan University, and National Chengchi University  
**Papers:**
- Keng-Shen Chen, Lunghwa University of Science and Technology, and Mei-Yu Hsu, Ching Yun University  
  *External Economy of Scale and Endogenous Economic Integration*
  Yi-Chi Chen, National Cheng Kung University, and Chang-Ching Lin, Academia Sinica  
  *A Nonlinear View of the PPP Puzzles: TAR Panel Unit Root Test in the Presence of Cross-Sectional Dependence*
  Teng Kun Wang, National Chung Cheng University  
  *Antidumping, Exchange Rate, and the Strategic Price Competition*

**Discussants:** Yi-Chi Chen, National Cheng Kung University  
Teng Kun Wang, National Chung Cheng University  
Keng-Shen Chen, Lunghwa University of Science and Technology

[28] Marina Ballroom D  
10:15 a.m.–12:00 n.

**CORPORATE FINANCE AND FINANCIAL MARKETS**

**Chair:** Reza G. Hamzaee, Missouri Western State University, and Walden University  
**Papers:**
- Demet Canakci, Central Bank of Turkey  
  *Anchors for Financial Stability*
  Benjamin Kay, University of California, San Diego, and Cindy Vojtech, University of California, San Diego  
  *How Do Firms Switch among Tools Used to Monitor the Agency Problem?*
  Brent C. Kline, FTI Consulting, Inc., and Richard Eichmann, FTI Consulting, Inc.  
  *Issues Pertaining to Class Certification: Differentiating Risk Profiles of a Proposed Class*

**Discussants:** Benjamin Kay, University of California, San Diego  
Gulnara Zaynutdinova, Washington State University  
Demet Canakci, Central Bank of Turkey  
Brent C. Kline, FTI Consulting, Inc.
[29] Carlsbad  
10:15 a.m.–12:00 n.  
**RISK IN FINANCIAL INSTITUTIONS** — (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley  
**Chair:** John P. O’Keefe, Federal Deposit Insurance Corporation  
**Papers:** Benjamin Miranda Tabak, Banco Central do Brazil, Daniel O. Cajueiro, Universidade de Brasilia, and Nathalia F. de Almeida, Universidade de Brasilia  

*Bank Profitability in Latin America*  
Malick Sy, RMIT University, Terrance Hallahan, RMIT University, Richard Heaney, RMIT University, Dirk Hollander, zeb/rolfes.schierenbeck.associates, and Tony Naughton, RMIT University  

*Bank Failure Prediction: Empirical Evidence from Asian Banks*  
Timothy J. Curry, Federal Deposit Insurance Corporation, and Rebel A. Cole, DePaul University  

*What Happens to Problem Banks? Evidence from the 1980s and Guidance for the 2010s*  
Elijah Brewer III, DePaul University, William E. Jackson III, University of Alabama, and Thomas S. Mondschean, DePaul University  

*Did Federal Home Loan Banks Lending to Thrifts Promote Risk-taking during the S&L Debacle? You Bet It Did*  
Discussants: Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago  
Malick Sy, RMIT University  
Adi Mordel, Bank of Canada

[30] Pacific  
10:15 a.m.–12:00 n.  
**Contemporary Economic Policy Session**  
**ECONOMIC COST OF NATIONAL AND PERSONAL SECURITY**  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Dennis Tao Yang, Chinese University of Hong Kong  
**Chair:** Dennis Tao Yang, Chinese University of Hong Kong  
**Papers:** Dallas Wood, RTI International, Eric Finkelstein, Duke-NUS Graduate Medical School, Carol A. Mansfield, RTI International, and Brent Rowe, Research Triangle Institute  

*How Willing Are U.S. Citizens to Accept the Costs of Counterterrorism Policies?*  
Rahul Nilakantan, Indian Institute of Management, and Saurabh Singhal, University of Southern California  

*The Economic Costs of Naxalite Violence and the Economic Benefits of a Unique Robust Security Response*  
Lei Nick Guo, Utah State University  

*Risky Borrowing Costs and the Portfolio Choice over the Life Cycle*  
Discussants: Rahul Nilakantan, Indian Institute of Management  
Lei Nick Guo, Utah State University  
Dallas Wood, RTI International

[31] Laguna  
10:15 a.m.–12:00 n.  
**MEASURING POVERTY IN THE UNITED STATES: ISSUES AND CHALLENGES**  
**Organizer:** Kathleen S. Short, U.S. Census Bureau  
**Chair:** Christopher Wimer, Stanford University  

*Supplemental Poverty Measure Thresholds: Imputing Non-cash Benefits to the Consumer Expenditure Survey Using the Current Population Survey*
Trudi Renwick, U.S. Census Bureau
Supplemental Poverty Measure: State Level Poverty Rates Using Geographic Adjustments from the American Community Survey
Kathleen S. Short, U.S. Census Bureau
The Supplemental Poverty Measure: Examining the Incidence and Depth of Poverty in the U.S. Taking Account of Taxes and Transfers
Imelda Padilla-Frausto, University of California, Los Angeles, and Jenny Chung,
The Elder Economic Security Standard Index in California
Discussants: Christopher Wimer, Stanford University
David S. Johnson, U.S. Census Bureau

[32] Marina Ballroom E
10:15 a.m.–12:00 n.
President-Elect Featured Session
INSTITUTIONAL FOUNDATIONS FOR MEDICAL ADVANCES
Organizer and Chair: Alan Olmstead, University of California, Davis
Papers: Werner Troesken, University of Pittsburgh
The Constitution of Public Health: Building Institutions to Save Lives
Susan Horton, University of Waterloo, and Richard H. Steckel, Ohio State University
Height and the Global Economic Cost of Malnutrition in the Modern Age, 1900-2050
Alan Olmstead, University of California, Davis, and Paul W. Rhode, University of Michigan
Science, Policy, and Zoonotic Diseases
Discussants: Carl Kitchens, University of Arizona
Kris J. Mitchener, Santa Clara University
Stefan Houpt, Universidad Carlos III de Madrid, and University of California, San Diego

[33] Newport Beach
10:15 a.m.–12:00 n.
IMMIGRANT/NATIVE EMPLOYMENT AND HOUSING DIFFERENTIALS — (ASHE)
Organizer: David J. Molina, University of North Texas
Chair: Fernando Antonio Lozano, Pomona College
Papers: Monica Garcia-Perez, St. Cloud State University, Fredrik Andersson, Office of the Comptroller of the Currency, John Haltiwanger, University of Maryland, U.S. Census Bureau, and IZA, Kristin McCue, U.S. Census Bureau, and Seth Sanders, Duke University
Workplace Concentration of Immigrants
Alberto Davila, University of Texas-Pan American, and Marie T. Mora, University of Texas-Pan American
Technology Access and Usage among Hispanic Entrepreneurs
Kusum Mundra, Rutgers University, and IZA
Immigrant and Minority Homeownership through Recent Housing Boom and Bust
Catalina Amuedo-Dorantes, San Diego State University, and Susan Pozo, Western Michigan University
The Great Recession and the Wealth and Retirement Decisions of Older Immigrant and Native Households
Discussants: Fernando Antonio Lozano, Pomona College
Mehmet E. Yaya, Eastern Michigan University
Marie T. Mora, University of Texas-Pan American
Ngina Chiteji, Skidmore College
Thursday, June 30

[34] Cardiff 10:15 a.m.–12:00 n.

COMMERCIAL DAMAGES — (NAFE)
Organizer: Marc A. Weinstein, Team Economics, LLC
Chair: Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University
Papers: Stephen M. Horner, Economic Consulting
   Proving Lost Profits Claims: The Yardstick Problem
   Steven J. Shapiro, New York Institute of Technology, Todd Bartels, Polsinelli
   Shugart, PC, and Kurt V. Krueger, John O. Ward & Associates
   Effect of Corporate Form on Lost Profits
   Fernando Torres, IPmetrics
   Recent Developments in Economic Damages in Intellectual Property Litigation
Discussants: Stephanie L. Rizzardi, Rizzardi Economic Associates
   Vickie M. Wolf, Brinig & Company Incorporated
   Steven J. Shapiro, New York Institute of Technology

[35] Torrance 10:15 a.m.–12:00 n.

THE ECONOMICS OF BASEBALL — (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
Chair: John L. Solow, University of Iowa
Papers: Scott Tainsky, University of Illinois, Brian Mills, University of Michigan, and Jason Winfree, University of Michigan
   Discrimination among MLB Umpires
   Roger D. Blair, University of Florida, and Christina DePasquale, University of Michigan
   The Cost of Wins in Major League Baseball
   Michael C. Davis, University of Missouri, Rolla, Craig Palsson, Brigham Young University, and Joseph P. Price, Brigham Young University
   Taxing the Opposition: Cactus League Attendance and the Efficiency of the ‘Cubs Tax’
   Andrew W. Nutting, University of Idaho
   Fernandomania As Customer Discrimination
Discussants: W. David Allen, University of Alabama, Huntsville
   Scott Tainsky, University of Illinois
   John L. Solow, University of Iowa
   Roger D. Blair, University of Florida

[36] Leucadia 10:15 a.m.–12:00 n.

R&D, INNOVATION, AND TECHNOLOGY ADOPTION
Chair: Khan A. Mohabbat, Northern Illinois University
Papers: Mohammad Ashraf, University of North Carolina, Pembroke
   Social Safety Nets and Innovation
   Mohammad Ashraf, University of North Carolina, Pembroke, and Khan A.
   Mohabbat, Northern Illinois University
   R&D Efficiency Convergence among OECD Countries
   Justin J. Hicks, University of California, Merced
   The Impact of International Research and Development Networks on Innovation
   Yir-Hueih Luh, National Taiwan University, and Fung-Mey Huang, National Taiwan University
   Information Acquisition and Technology Adoption: The Case of Genetically-Modified Crop Seeds in Taiwan
Discussants: Khan A. Mohabbat, Northern Illinois University
   Mohammad Ashraf, University of North Carolina, Pembroke
   Justin J. Hicks, University of California, Merced
STATE OF MICROFINANCE IN INDIA: RINGSIDE VIEWS

Organizers: Jeffrey B. Nugent, University of Southern California, and Milindo Chakrabarti, Sharda University
Chair: Jeffrey B. Nugent, University of Southern California
Papers: Milindo Chakrabarti, Sharda University, and Samar K. Datta, Indian Institute of Management Ahmedabad

- Distinctive Features of MFI Borrowers from West Bengal—Experiences of Bandhan
- Empowerment of Women Borrowers of West Bengal—A Perspective from Bandhan Microfinance

Discussants: Debdatta Pal, Indian Institute of Management Ahmedabad, and Saurabh Charles Datta, Summit Consulting

Who Benefits from Formal Credit? An Empirical Evidence from Rural India
Prabal Kr. Sen, XLRI Jamshedpur

Microfinance in India: Some Unique Features

ENVIRONMENTAL ECONOMICS AND EXTERNALITIES II

Organizer and Chair: Nicholas J. Sanders, Stanford University
Papers: Antonio Bento, Cornell University, Richard Klotz, Cornell University, and Joel Landry, Cornell University

- Are There GHG Emissions Savings from US Biofuels Expansion?
- Air Pollution and Adverse Health and Economic Impacts in Tehran

Discussants: Nicholas J. Sanders, Stanford University
Charles F. Stoecker, University of California, Davis
Alan Barreca, Tulane University

NAFE Business Lunch — Encinitas

Attendance is by invitation only.

GRADED STUDENT WORKSHOP I PAPERS

Chair: Jeffrey T. LaFrance, Washington State University, Pullman
Papers: Jing Cai, University of California, Berkeley

- Determinants of Microinsurance Takeup: Evidence from a Randomized Experiment in China
- Three Essays on the Economics of Climate Change, Land Use and Carbon Sequestration
- Estimating the Income Elasticity of Demand of Medical Care
- Growth, Undervaluation, and Global Imbalances: The Role of Learning-by-Exporting

Discussants: from above participants
HOUSEHOLD WEALTH AND ACCESS TO CREDIT BY SMALL BUSINESSES
Chair: Youn Seol, Korea Economic Research Institute
Papers:
- Paula M. Kazi, Bucknell University
  *Do the Elderly Spend Down Their Housing Wealth?*
- Youn Seol, Korea Economic Research Institute
  *The Effects of Earnings Shocks on Household Consumption Using Monthly Household Data*
- Akwasi Nti-Addae, University of Kansas, Elizabeth Asiedu, University of Kansas, and James Freeman, Wheaton College
  *Access to Credit by Small Businesses: How Relevant is Race, Ethnicity and Gender?*
Discussants: Youn Seol, Korea Economic Research Institute
Akwasi Nti-Addae, University of Kansas
Sheena L. Murray, University of Colorado, Boulder

RELATIVE COHORT SIZE EFFECTS
Organizer and Chair: Diane J. Macunovich, University of Redlands
Papers:
- Carsten Pohl, Institute for Employment Research (IAB)
  *Do Small Labor Market Entry Cohorts Reduce Unemployment?*
- Thomas Lindh, Linnaeus University, and Institute for Futures Studies
  *Intergenerational Transfer Systems and Cohort-Crowding*
- Louis-Philippe Morin, University of Ottawa
  *The Effect of Cohort Size on Youth Earnings*
- Bo Malmberg, Stockholm University, and Anne Goujon, Austrian Academy of Sciences
  *Cohort Crowding, Educational Attainment, and the Fertility Decline*
Discussants: Margarita Sapozhnikov, Keystone Strategy
Robert O’Brien, University of Oregon

HAPPINESS AND EMOTIONS — (SABE)
Organizers: John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University
Chair: John Ifcher, Santa Clara University
Papers:
- Joshua Chen-Yuan Teng, Academia Sinica, Peter Moffatt, University of East Anglia, and Robert Sugden, University of East Anglia
  *Happiness, Institutions and Attitudes*
- Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
  *Negative Affect and Overconfidence: An Experimental Investigation*
- John Ifcher, Santa Clara University, and Chris M. Herbst, Arizona State University
  *Parents’ Happiness: Trends in the Subjective Well Being of Parents*
- Michael Jacoby, Santa Clara University
  *Exploring the Paradox of Declining Female Happiness*
Discussants: Michael Jacoby, Santa Clara University
Joshua Chen-Yuan Teng, Academia Sinica
Homa Zarghamee, Santa Clara University
John Ifcher, Santa Clara University
DEFENSE ECONOMICS: RESOURCE ALLOCATION

Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Daniel Nussbaum, Naval Postgraduate School
Papers: Julie Kelly, Institute for Defense Analyses
- Cost-Based Pricing in the Defense Information System Network
Edward G. Keating, RAND Corporation
- Another Look at Optimal Repair-Replace Decisionmaking
Binyam Solomon, National Defence Headquarters
- Life Cycle Costing
Wm. Brent Boning, Center for Naval Analyses
- Resource Allocation across Ships in a Budget-Constrained Environment
Discussants: Alan J. Marcus, Center for Naval Analyses
Wm. Brent Boning, Center for Naval Analyses
Benjamin Zycher, Pacific Research Institute, and Benjamin Zycher Economics Associates

DEFENSE ECONOMICS: ACTIVE AND RESERVE COMPONENT

Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Stanley A. Horowitz, Institute for Defense Analyses
Papers: Whitney Dudley, U.S. Military Academy, and Dean D. Dudley, U.S. Military Academy
- Mentorship Quality Effects on Mentee Retention: Evidence from the U.S. Army Officer Corps
Jonathan Lipow, Naval Postgraduate School, and Jay Simon, Naval Postgraduate School
- Using Reserve Enlistment Options to Overcome Asymmetric Information in the Recruiting Market
Diana Stech Lien, Center for Naval Analyses
- Estimation and Evaluation of Economic Indicators and Bonuses on Navy Selected Reserve Retention
Discussants: Mark Zais, U.S. Army
Molly McIntosh, Center for Naval Analyses
Roger D. Little, U.S. Naval Academy

MONETARY POLICY I

Chair: Victor E. Li, Villanovva University
Papers: Federico Mandelman, Federal Reserve Bank of Atlanta
- Monetary and Exchange Rate Policy under Remittance Fluctuations
Moses C. Pologne, University of Texas, Arlington, Lorenzo Blanco, University of Texas at El Paso, and Erick Rangel, Universidad Autonoma de Nuevo Leon
- Right Theory, Wrong Variable: Foreign Variables and Monetary Policy in Jamaica
Hyuk-jae Jay Rhee, University of Windsor, and Nurlan Turdaliev, University of Windsor
- Optimal Monetary Policy in a Small Open Economy with Staggered Wage and Price Contracts
Discussants: from above participants
INTERNATIONAL TRADE POLICY AND ECONOMIC INTEGRATION

Chair: Mark J. Gibson, Washington State University

Papers:
- Radek Cajka, University of Economics, Prague
  - Euro on Crossroads—Towards Future Success or Failure of Economic Integration in Europe
- Robert Sonora, Fort Lewis College, and Craig A. Depken II, University of North Carolina, Charlotte
  - Welfare Gains from Economic Freedom: Evidence from U.S. Trade Patterns
- Kuang-I Tu, National Central University, and Jiunn-Rong Chiou, National Central University
  - Trade Liberalization and Intermediate-Goods Market Structure
- Shih-Jye Wu, National Sun Yat-Sen University, Yang-Ming Chang, Kansas State University, and Hung-Yi Chen, Soochow University
  - Antidumping Duties and Price Undertakings

Discussants:
- Nathan Cook, Furman University
- Shih-Jye Wu, National Sun Yat-Sen University
- Evelina D. Mengova, California State University, Fullerton
- Robert Sonora, Fort Lewis College

EXCHANGE RATE TRANSMISSION MECHANISMS

Chair: Sung Chul No, Southern University and A&M College

Papers:
- Gil Kim, California State University, Fresno, and Yoonbai Kim, University of Kentucky
  - Exchange Rate Changes and Output: Developed vs. Developing Economies
- Chang Hong, Clark University, Caroline Freund, World Bank, and Shang-Jin Wei, Columbia University
  - China Trade Response to Exchange Rate
- Sung Chul No, Southern University and A&M College
  - Dynamic Impact Analysis of Floating Currencies in Mixed Exchange Rate Arrangements: Another Look at Interest Rate Parity

Discussants:
- Ansgar H. Belke, University of Duisburg
- Stephen B. Nicar, University of Colorado
- Gil Kim, California State University, Fresno

THE AFTERMATH OF GLOBAL FINANCIAL CRISIS: ELABORATIONS FOR EUROPE AND CENTRAL ASIA — (ACES)

Organizer: Yelena Kalyuzhnova, University of Reading

Chairs: Yelena Kalyuzhnova, University of Reading, and Gonzalo Pastor, International Monetary Fund

Papers:
- Mathilde Maurel, University of Paris I, and Gunther Schnabl, University of Leipzig
  - Keynesian and Austrian Perspectives on Crisis, Shock Adjustment, Exchange Rate Regime and (Long-Term) Growth
- Lucio Vinhas de Souza, World Bank
  - Borderlands: The Aftermath of the ‘Great Recession’ in the Western CIS and the Way Forward
- Yelena Kalyuzhnova, University of Reading
  - The National Fund of the Republic of Kazakhstan (NFRK): From Accumulation to Stress-Test to Global Future

Discussants:
- Maria Vagliasindi, World Bank
- Gonzalo Pastor, International Monetary Fund
ECONOMICS OF CORPORATE GOVERNANCE
Chair: Sean Jasso, Pepperdine University
Papers:
- Pay More Stocks to Directors? Theory of Corporate Governance and Board’s Compensation
  Sean Jasso, Pepperdine University
- The Preeminent Corporation: Governance, Globalization & Greatness
  Anh Tran, Indiana University, and Shawn Cole, Harvard University
- Ownership, Delegation and Corruption: Evidence from Firm-Level Data
  Discussants: Anh Tran, Indiana University
  Qingzhong Ma, Cornell University
  Sean Jasso, Pepperdine University

EDUCATION, HEALTH, AND WEALTH OUTCOMES — (CSMGEP)
Organizer and Chair: Marie T. Mora, University of Texas-Pan American
Papers:
- Private Insurance Consumption Preferences of Immigrants in the U.S.
  Colleen Heflin, University of Missouri, and Ngina Chiteji, Skidmore College
- My Brother’s Keeper? The Association between Having Siblings in Poor Health and Wealth Accumulation
  Zadkiel Elder, U.S. Department of Labor
- Young Black and Hispanic Women and Retirement Savings: How Much Does School Site Health Personnel Hires Matter?
  Salvador Contreras, University of Texas-Pan American, Mitchell Adrian, McNeese State University, and Francisco Badua, Lamar University
- Peer Effects on Undergraduate Business Student Performance
  Discussants: Mary J. Lopez, Occidental College
  Alberto Davila, University of Texas-Pan American
  Marie T. Mora, University of Texas-Pan American
  Monica Garcia-Perez, St. Cloud State University

SELF-EMPLOYMENT AND COMPENSATION PACKAGES
Chair: John E. Lunn, Hope College
Papers:
- CEOs Get Cash Windfalls While Shareholders Get Richer: An Examination of Accelerated Vesting in Takeovers
  John E. Lunn, Hope College, and Todd Steen, Hope College
- Discrimination and Self-Employment: An Empirical Investigation
  Abelardo Rodriguez, University of Idaho, and Stephen Devadoss, University of Idaho, Moscow
- Latino Self-Employment in the Northwest: Choice and Income
  Discussants: Elaine J. Peterson, California State University, Stanislaus
  Susan Elkinawy, Loyola Marymount University
  John E. Lunn, Hope College

ISSUES IN HEALTH PRODUCTION AND DEMAND
Organizer: Kamhon Kan, Academia Sinica
Chair: Myoung-Jae Lee, Korea University
Papers: Wei-Der Tsai, National Central University
   Dentists Practice Pattern and Quality of Dental Treatment
Young-sook Kim, Korean Women’s Development Institute, and Myoung-Jae Lee, Korea University
   Can Family Care-Giving to Elderly Reduce Medical and Long-Term Care Expenses
Kamhon Kan, Academia Sinica
   The Impact of Education on Mortality: Evidence from a Compulsory Education Reform

Discussants: Kamhon Kan, Academia Sinica
Wei-Hua Tian, National Cheng Kung University
Wei-Der Tsai, National Central University
Myoung-Jae Lee, Korea University

[53] Torrance 12:30–2:15 p.m.
BASKETBALL: MARKET STRUCTURE AND LABOR ISSUES — (NAASE)

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

Papers: Stephen F. Ross, Pennsylvania State University
   Ethno-Myopia and the Structure of Professional Basketball in the United States
David J. Berri, Southern Utah University, Michael A. Leeds, Temple University
   Monopsonistic Exploitation in the NBA
David J. Berri, Southern Utah University
   Choosing from the ABA
Andrew W. Nutting, University of Idaho, and Joseph P. Price, Brigham Young University
   Time Zones, Effective Start Times, and NBA Team Win Production

Discussants: David J. Berri, Southern Utah University
Daniel A. Rascher, University of San Francisco
Yvan J. Kelly, Flagler College
Brian P. Soebbing, University of Alberta

[54] Marina Ballroom F 12:30–2:15 p.m.
PLANNING MODELS; PLANNING POLICY — (CEANA)

Organizer and Chair: Chungfang Ho Chang, Chung Yuan Christian University

Papers: Catherina Y. F. Ku, California State University, Monterey Bay, and Chungfang Ho Chang, Chung Yuan Christian University
   A Study of Green Accounting System Set Up across Industries
Chungfang Ho Chang, Chung Yuan Christian University, and H. P. Chang, Chung Yuan Christian University
   A Macroeconomic Factor Model on Taiwan Housing Prices
Chun-Tsung Chin, Chung Yuan Christian University
   Foreign Subsidiary and Human Development in Developing Country: A Case Study of Know-You Seed Co. in India

Discussants: from above participants

[55] Carlsbad 12:30–2:15 p.m.
WATER DEMAND AND MANAGEMENT

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

Papers: Vasant P. Gandhi, Indian Institute of Management
   Improving Institutions in Natural Resource Management: A Study of Water and Watershed Management Institutions in India
Michael L. Nieswiadomy, University of North Texas, Maniklal Adhikary, University of Burdwan, and Samrat Chowdhury, Bankura Sammilani College

Residential Demand for Water in Urban Areas of Hooghly District of India

Discussants: from above participants

[56] Oceanside 12:30–2:15 p.m.
Contemporary Economic Policy Session

WORLD ECONOMY

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:

Is There a Sign of Recovery? Evidences from Southern California International Trade
Craig R. MacPhee, University of Nebraska, Lincoln, Peter D. Cook, Nathan Associates, Inc., and Wanasin Sattayanuwat, University of Nebraska, Lincoln

Is Distance a Good Proxy for Transport Costs in Gravity Models
Teng Kun Wang, National Chung Cheng University, and Hsiang-Hsi Liu, National Taipei University

The Survival of Sunset Textile Industry: An Empirical Study of Taiwan
Discussants: Teng Kun Wang, National Chung Cheng University
Ming-Kun Lin, Lunghwa University of Science and Technology
Craig R. MacPhee, University of Nebraska, Lincoln

[57] Pacific 12:30–2:15 p.m.
Contemporary Economic Policy Session

CHINA: POPULATION, INNOVATIONS, AND EXPORT

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:

Population Control Policies and the Chinese Saving Puzzle: A Cohort Analysis
Daniel Xiangyi Meng, Central University of Finance and Economics, and Yan Guo, Peking University

Public v. Private R&D at the Firm Level: Evidence from One High-tech Park in China
Linhui Yu, University of Hong Kong

Exporter Heterogeneity and Learning by Exporting: Evidence from China
Discussants: Denise Hare, Reed College
Linhui Yu, University of Hong Kong
Daniel Xiangyi Meng, Central University of Finance and Economics

NAFE Members Meeting — Cardiff 2:00–2:30 p.m.
All badge-wearing registrants are invited to attend.

[58] Boardroom 2:30–4:15 p.m.
Professional Development Session

GRADUATE STUDENT WORKSHOP II PAPERS

Chair: Rachana Bhatt, Georgia State University

Papers:

Worker Signals among New College Graduates: The Role of Selectivity and GPA
Ernest Boffy-Ramirez, University of California, Santa Barbara

Explaining Changes in Immigrant Educational Attainment
Mohsen Javdani, Simon Fraser University
*Glass Ceilings or Glass Doors? The Role of Firms in Male-Female Wage Disparity in Canada*

Meryl Motika, University of California, Irvine
*Planning Prosperity and Wealth: An Investigation of Retirement Saving Behavior*

Denis Tkachenko, Boston University, and Zhongjun Qu, Boston University
*Identification and Frequency Domain QML Estimation of Linearized DSGE Models*

**Discussants:** from above participants

[59] Irvine
2:30–4:15 p.m.

**NONCOORDERATIVE GAMES AND OLIGOPOLIES**

**Chair:** Sudeep Ghosh, Hong Kong Polytechnic University

**Papers:** Paola Labrecciosa, Monash University, and Luca Colombo, Deakin University
*Learning and Forgetting in Oligopoly*

Dongryul Lee, Ulsan National Institute of Technology and Science, Subhasish M. Chowdhury, University of East Anglia, and Roman M. Sheremeta, Chapman University
*Top Guns May Not Fire: Best-Shot Group Contests with Group-Specific Public Good Prizes*

Jeremy Sandford, University of Kentucky, and Paul Shea, University of Kentucky
*Optimal Setting of Point Spreads with Private Information*

**Discussants:** from above participants

[60] Solana
2:30–4:15 p.m.

**PREFERENCES AND BEHAVIOR — (SABE)**

**Organizers:** Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University

**Chair:** Homa Zarghamee, Santa Clara University

**Papers:** Bei Zhang, Shanghai University of Finance and Economics
*Ambiguity Aversion in Different Culture and Genders: An Experimental Study*

Joshua Tasoff, Claremont Graduate University, and Robert Letzler, Federal Trade Commission
*Overoptimism About Future Performance: Evidence from Rebate Redemption Experiments*

Jose Ramon Uriarte, University of Basque Country, and Antonio Cabrales, Universidad Carlos III de Madrid
*A Theory of Strategic Choice Based on Doubts*

**Discussants:** Jose Ramon Uriarte, University of Basque Country
Bei Zhang, Shanghai University of Finance and Economics
Joshua Tasoff, Claremont Graduate University

[61] Mission Hills
2:30–4:15 p.m.

**DEFENSE ECONOMICS ROUNDTABLE: T4—DESIGNING THE 4TH GENERATION OF TRICARE CONTRACTS**

**Organizer and Chair:** Jerry Pannullo, Office of the Secretary of Defense

**Papers:** Guy Clifton, Uniformed Services University of the Health Sciences
*Directions for DoD Purchased Care and Stakeholder Issues*

Garrett Summers, Office of the Secretary of Defense
*Can T4 Bend the Healthcare Cost Curve?*

Jennifer Porter, U.S. Department of Defense
*Realizing Savings, Achieving Quality: T4 Implementation*
Thursday, June 30

[62] Balboa

DEFENSE ECONOMICS: RESOURCE MANAGEMENT

CHALLENGES AND POLICY

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

Chair: Edward G. Keating, RAND Corporation

Papers: Alan J. Marcus, Center for Naval Analyses

Determinants of Installation Energy Consumption
Scot A. Arnold, Institute for Defense Analyses

Modeling Cost Reduction Incentives with a Simple Dynamic Investment Model
Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval Postgraduate School, and Bernard Udis, University of Colorado, Boulder, and Naval Postgraduate School

Impact of Export Control and Technology Transfer Regimes: International Perspectives

Discussants: Daniel Nussbaum, Naval Postgraduate School
Binyam Solomon, National Defence Headquarters
James Craig Stone, Canadian Forces College

[63] Newport Beach

PRICING

Chair: Robert P. McComb, Texas Tech University

Papers: Jose M. Fernandez, University of Louisville, and Babu Nahata, University of Louisville

On the Profitability of Pay-what-you-like Pricing
David Flath, Osaka University

Resale Price Maintenance by Japanese Newspapers
Wan-Ju Iris Franz, Houston Baptist University

Economics of Compulsive Buying
Chen Feng Ng, California State University, Long Beach

The Value of Market Access: Why iTunes Gift Cards Sell above Face Value on eBay

Discussants: Sasan Bakhtiari, University of New South Wales
David M. Switzer, St. Cloud State University
David Flath, Osaka University
Wan-Ju Iris Franz, Houston Baptist University

[64] Leucadia

LABOR ECONOMICS: RACE, IMMIGRANTS AND GENDER

Organizer and Chair: Marlene Kim, University of Massachusetts, Boston

Papers: Linus Yamane, Pitzer College

The Labor Market Experience of Vietnamese and East European Immigrants
Marlene Kim, University of Massachusetts, Boston

Black Women and Double Discrimination in Earnings: An Analysis of Census and NLS Data
Robert E. Prasch, Middlebury College

American Economists on Immigrants and Immigration Policy: 1896-1924
Discussants: Robert E. Prasch, Middlebury College
Linus Yamane, Pitzer College
Marlene Kim, University of Massachusetts, Boston
[65] Marina Ballroom G 2:30–4:15 p.m.

WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE DISCUSSION

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

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

- Western States Overview
  Lee R. McPeters, Arizona State University
  Arizona
  Esmael Adibi, Chapman University
  California
  Eric T. Stuen, University of Idaho
  Idaho
  Stephen P. A. Brown, University of Nevada, Las Vegas
  Nevada
  Keith R. Phillips, Federal Reserve Bank of Dallas
  Texas

[66] Laguna 2:30–4:15 p.m.

FINANCIAL MARKETS AND CRISIS

Chair: Nitish Ranjan Sinha, University of Illinois at Chicago

Papers: Lin Tan, California State Polytechnic University, Pomona, Thomas C. Chiang, Drexel University, Jiandong Li, Central University of Finance and Economics, and Edward Nelling, Drexel University

- Dynamic Herding Behavior in Pacific-Basin Markets: Evidence and Implications
  Philippe Moutot, European Central Bank

- Systemic Risk and Financial Development in a Monetary Model
  Timothy P. Opiela, DePaul University, and Ruby P. Kishan, Texas State University
  -San Marcos

- Macroeconomic Shocks and Risk Pricing in the Market for Jumbo Securities
  Discussants: Timothy P. Opiela, DePaul University
  Reza G. Hamzaee, Missouri Western State University, and Walden University
  Philippe Moutot, European Central Bank

[67] Carlsbad 2:30–4:15 p.m.

LIQUIDITY, UNCERTAINTY, AND VOLATILITY — (IBEFA)

Organizer: James A. Wilcox, University of California, Berkeley

Chair: Harvey Rosenblum, Federal Reserve Bank of Dallas

Papers: David G. Mayes, University of Auckland, and Alberto Montagnoli, University of Stirling

- Uncertainty and Monetary Policy
  Jens H. E. Christensen, Federal Reserve Bank of San Francisco, and James Gillan, Federal Reserve Bank of San Francisco
  -A Model-Independent Maximum Range for the Liquidity Correction of TIPS Yields
  -Can Equity Volatility Explain the Global Loan Pricing Puzzle?
  Minh Vo, Metropolitan State University, and Liang Ding, Macalester College
  -Exchange Rates and Oil Prices: A Multivariate Stochastic Volatility Analysis
  Discussants: Harvey Rosenblum, Federal Reserve Bank of Dallas
  Lewis Gaul, Office of the Comptroller of the Currency
  David G. Mayes, University of Auckland
  Jens H. E. Christensen, Federal Reserve Bank of San Francisco
[68] Marina Ballroom D 2:30–4:15 p.m.

**FISCAL POLICY**

**Chair:** Miriam Gabbay, Ariel University Center of Samaria  
**Papers:** Andrew J. Abbott, University of Hull, and Philip Jones, University of Bath  
*Procyclical State Spending in the USA: The Impact of Political Ideology*  
Joseph Gabbay, Ariel University Center of Samaria  
*Fiscal Discrimination: Capital versus Labor—The Law of Encouragement of Capital Investment in Israel*  
Bilin Neyapti, Bilkent University, and Zeynep Bulut-Cevik, METU  
*Fiscal Decentralization, Redistribution and Dynamics*  
Steven Yamarik, California State University, Long Beach, Noel D. Johnson, George Mason University, and Matt Mitchell, George Mason University  
*Partisan Policies, Fiscal Constraints and the Growth of Regulation*

**Discussants:** Joseph Gabbay, Ariel University Center of Samaria  
Nathalie Mathieu-Bohl, University of Vermont  
James E. Prieger, Pepperdine University  
Miriam Gabbay, Ariel University Center of Samaria

[69] Oceanside 2:30–4:15 p.m.

**Contemporary Economic Policy Session**

**CHINA: TAX AND SUBSIDIES**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Eric P. Chiang, Florida Atlantic University  
**Chair:** Eric P. Chiang, Florida Atlantic University  
**Papers:** Yongzheng Liu, Georgia State University, and James R. Alm, Tulane University  
*Did Tax Reform Improve Farmers’ Welfare in Rural China?*  
Nan-Ting Chou, University of Louisville  
*Innovation Efficiency and Chinese Government Policy*  
Wanlong Lin, China Agricultural University, and Christine Wong, University of Oxford  

**Discussants:** Ming-Hung Yao, National Kaohsiung University of Applied Sciences  
Yongzheng Liu, Georgia State University  
Nan-Ting Chou, University of Louisville

[70] Rancho Las Palmas 2:30–4:15 p.m.

**IMMIGRATION**

**Chair:** Dhimitri Qirjo, University of British Columbia  
**Papers:** Scott Drewianka, University of Wisconsin, Milwaukee, and Miao Chi, Rollins College  
Mary J. Lopez, Occidental College, and Leslie Wallace, University of Puerto Rico  
*Immigration and Poverty in Puerto Rico*

**Discussants:** James R. Fain, Oklahoma State University  
Leslie Wallace, University of Puerto Rico  
Yu Liu, University of Texas at El Paso

[71] Marina Ballroom E 2:30–4:15 p.m.

**ECONOMICS OF MATERNAL AND CHILD HEALTH CARE**

**Organizer and Chair:** Chin-Shyan Chen, National Taipei University  
**Papers:** Tsai-Ching Liu, National Taipei University, and Chin-Shyan Chen, National Taipei University  
*Caesarean Section Services and Physician Income*
Yen-Ju Lin, National Taichung Institute of Technology, and Chun-Chih Chen, National Taipei University

*Awareness and Utilization of Preventive Care Services among the Elderly under National Health Insurance*

Wei-Hua Tian, National Cheng Kung University

*Child Obesity and Medical Expenditure in Taiwan*

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

*The Effects of Prenatal Care Use on Maternal Health Outcomes*

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

Tsai-Ching Liu, National Taipei University

Chin-Shyan Chen, National Taipei University

Yen-Ju Lin, National Taichung Institute of Technology

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[72] Pacific 2:30–4:15 p.m.

**Contemporary Economic Policy Session**

**LABOR ECONOMICS: WAGES AND EARNINGS**

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

**Chair:** Roberto Pedace, Scripps College

**Papers:**

Tao-Tony Fang, York University, and University of Toronto

*The Short- and Longer-term Effects of Profit Sharing Plans on Employee Earnings*

John G. Sessions, University of Bath, and Nikolaos Theodoropoulos, University of Cyprus

*Tenure, Wage Profiles and Monitoring*

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

*How Rigid Are Wages during a Persistent Downtown? Evidence from Japanese Manufacturing*

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

Tao-Tony Fang, York University, and University of Toronto

Roberto Pedace, Scripps College

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[73] Cardiff 2:30–4:15 p.m.

**OTHER ISSUES IN FORENSIC ECONOMICS**

**Organizer:** Marc A. Weinstein, Team Economics, LLC

**Chair:** Craig Allen, Commonwealth Research Group

**Papers:**

William G. Brandt, Brandt Forensic Economics

*The Importance of Correlation between Historical Investment Returns and Historical Inflation Rates in Damage Award Calculations*

Sibylle Scholz, Berkeley Engineering and Research

*Your Pink Cadillac, How Much Is It Worth? What Forensic Economists Learn from Non-Pecuniary Benefits*

Robert Shavelle, Life Expectancy Project

*Life Expectancy in the Senior Settlement Industry: Are the Experts Any Good?*

**Discussants:** Lane Hudgins, Lane Hudgins Analysis

Elizabeth A. W. Gunderson, Hamline University

Thomas M. Roney, Thomas Roney, LLC

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[74] Torrance 2:30–4:15 p.m.

**THE ECONOMICS OF FOOTBALL I: LABOR — (NAASE)**

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

**Chair:** Robert Simmons, Lancaster University
Papers: Marcel Battre, University of Paderborn, and Annette Meyer, Hochschule Fresenius
   The Impact of the Last Club on the Wages of Soccer Players
Christian Deutscher, University of Paderborn
   Job Market Signaling—Empirical Findings from the German National Soccer Team
Arne Feddersen, University of Southern Denmark, Brad R. Humphreys, University of Alberta, and Brian P. Soebbing, University of Alberta
   Shirking and Contest Incentives in European Football
Jennifer Van Gilder, Ursinus College, David J. Berri, Southern Utah University, Caitlin Knowles Myers, Middlebury College, and Robert Simmons, Lancaster University
   White Men Can’t Run: An Empirical Investigation of the Impact of Skin Tone Shade on Running Backs in the NFL
Discussants: Nicholas Watanabe, University of Missouri
Robert Simmons, Lancaster University
Christian Deutscher, University of Paderborn
Kevin G. Quinn, St. Norbert College

[75] Point Loma 2:30–4:15 p.m.
LAND USE AND THE LAND MARKET
Chair: Daniel Ngugi, Minot State University
Papers: Daniel Ngugi, Minot State University, Kodwo Annan, Minot State University, John Bergstrom, University of Georgia, and Jeffrey Mullen, University of Georgia
   Forecasting Land Use: Do Simple Models Perform Better?
Shuraya Tasnoova, Kagoshima University, Izumi Iwamoto, Kagoshima University, and Tomoyuki Yutaka, Kagoshima University
   An Economic Study on Land Utilization Pattern of Shrimp Crop Farming System in Coastal Belt in Bangladesh
Discussants: Shuraya Tasnoova, Kagoshima University
Reza M. Ramazani, St. Michael’s College

[76] Marina Ballroom F 2:30–4:15 p.m.
GLOBALIZATION, FINANCIAL DEVELOPMENT AND INEQUALITY
Organizer and Chair: Dong-Hyeon Kim, Sungshin Women’s University
Papers: Dong-Hyeon Kim, Sungshin Women’s University, and Shu-Chin Lin, Tamkang University, and Kyung Hee University
   Nonlinearity in the Financial Development-Income Inequality Nexus
Shu-Chin Lin, Tamkang University, and Kyung Hee University, and Dong-Hyeon Kim, Sungshin Women’s University
   How Trade and Financial Openness Affect the Relationship between Financial Development and Income Inequality
Yu-Bo Suen, Aletheia University, Dong-Hyeon Kim, Sungshin Women’s University, and Shu-Chin Lin, Tamkang University, and Kyung Hee University
   Investment, Trade Openness and Foreign Direct Investment: Social Capability Matters
Discussants: Dong-Hyeon Kim, Sungshin Women’s University
Shu-Chin Lin, Tamkang University, and Kyung Hee University
Yu-Bo Suen, Aletheia University

Refreshment Break — Marina Foyer 4:15–4:30 p.m.
TOPICS IN ECONOMETRICS I

Chair: Fathali Firoozi, University of Texas, San Antonio

Papers: Terence Tai-leung Chong, Chinese University of Hong Kong, Haiqiang Chen, Cornell College, Tsz-Nga Wong, Washington University in Saint Louis, and Kit Ming Isabel Yan, City University of Hong Kong

- A Hausman-Type Test for Measurement Errors in Threshold Variables
  Yingying Dong, California State University, Fullerton
- Jumpy or Kinky? Regression Discontinuity without the Discontinuity
  Fathali Firoozi, University of Texas, San Antonio, Lynda de la Vina, University of Texas, San Antonio, Donald Lien, University of Texas, San Antonio, and Saeid Mahdavi, University of Texas, San Antonio
- On the Orthogonality of Matrices in Stochastic Contexts
  Eric Shih-chang Lin, National Tsing Hua University, and Ta-Sheng Chou, National Tsing Hua University
- Finite-Sample Refinement of GMM Approach to Nonlinear Models under Heteroskedasticity of Unknown Form

Discussants: from above participants

ALTRUISM, TRUST, AND PUBLIC GOODS — (SABE)

Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University

Chair: Homa Zarghamee, Santa Clara University

Papers: Hong Wu, University of Pittsburgh

- The Continuous Centipede Game: An Experimental Study
  Elizabeth A. M. Searing, Georgia State University
- Love Thy Neighbor? Recessions and Interpersonal Trust in Latin America
  Li-Chen Hsu, National Chengchi University
- Tax Auditing as a Public Good Game: An Experimental Study on Punishment and Compliance

Discussants: Li-Chen Hsu, National Chengchi University
Hong Wu, University of Pittsburgh
Elizabeth A. M. Searing, Georgia State University

DEFENSE ECONOMICS ROUNDTABLE: WSARA AT TWO

Organizer and Chair: Jerry Pannullo, Office of the Secretary of Defense

Papers: Rick Burke, Office of the Secretary of Defense

- Cost Assessment
  Stanley A. Horowitz, Institute for Defense Analyses
- The Use of Inflation Indexes in the Department of Defense
  Gary Bliss, U.S. Department of Defense
- Program Assessment and Root Cause Analysis
**[80] Marina Ballroom G 4:30–6:15 p.m.**

**President-Elect Featured Session**

**ECONOMICS OF HAPPINESS I**

**Organizer and Chair:** Jacqueline S. Zweig, University of Southern California

**Papers:**
- Jacqueline S. Zweig, University of Southern California
  - *Gender Differences in Well-being around the World: Are Women Happier?*
- Stephen Wu, Hamilton College, and Paul Hagstrom, Hamilton College
  - *Are Pregnant Women Happier? Racial Differences in the Relationship between Pregnancy and Life Satisfaction*
- Daniel J. Benjamin, Cornell University, and NBER, Ori Heffetz, Cornell University, and Nichole Szembrot, Cornell University
  - *New Survey Evidence on the Components of a National Well-Being Index*

**Discussants:**
- Viktoria Dalko, Harvard University
- Jeff Bookwalter, University of Montana
- Malgorzata Switek, University of Southern California

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**[81] Irvine 4:30–6:15 p.m.**

**INNOVATION AND LICENSING**

**Chair:** Sasan Bakhtiari, University of New South Wales

**Papers:**
- Yutian Chen, California State University, Long Beach
  - *Outsourcing and Incentives for Cost-reducing Innovation: Cournot vs. Bertrand*
- Cheng-Hau Peng, Fu-Jen Catholic University, Ray-Yun Chang, Chinese Culture University, and Hong Hwang, National Taiwan University
  - *Strategic R&D with Technology Licensing and Welfare*
- Pu-Ti Su, National Taipei University
  - *Optimal Patent Licensing under Vertical Cross Ownership*
- Ming-Fang Tsai, Tamkang University
  - *Vertical Technology Licensing and Trade Policy*

**Discussants:**
- Pu-Ti Su, National Taipei University
- Ming-Fang Tsai, Tamkang University
- Cheng-Hau Peng, Fu-Jen Catholic University

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**[82] Oceanside 4:30–6:15 p.m.**

**Contemporary Economic Policy Session**

**TOPICS IN MICROECONOMICS I**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Tao-Tony Fang, York University, and University of Toronto

**Chair:** Tao-Tony Fang, York University, and University of Toronto

**Papers:**
- Jack W. Hou, California State University, Long Beach, Qun Bao, Nankai University, and Min Shao, Nankai University
  - *How Do Firms’ Export Decision Affect Employee Income? Evidence from China’s Firm Level Data*
- Ming-Hung Yao, National Kaohsiung University of Applied Sciences
  - *The Political-Economic Analysis of Intergovernmental Grants in Taiwan*
- Eric P. Chiang, Florida Atlantic University, and Inga Chira, Florida Atlantic University
  - *Can Undergraduate Students Make Optimal Decisions about Student Loans and What Determines Their Rationality?*

**Discussants:**
- Dennis Tao Yang, Chinese University of Hong Kong
- Wanlong Lin, China Agricultural University
- Ming-Hung Yao, National Kaohsiung University of Applied Sciences
[83] Leucadia

TRADE AND TECHNOLOGY

Organizer and Chair: Robert E. Lipsey, National Bureau of Economic Research, and City University of New York

Papers: Kozo Kiyota, Yokohama National University

- A Many Cone World?
  Chin Hee Hahn, Kyungwon University, and Chan-gyun Park, Korea Development Institute

- Exporting, Technology, and Skill Upgrading: Evidence from Korean Manufacturing
  Javier Reyes, University of Arkansas, Stuart Shirrell, University of Arkansas, and Rossitza B. Wooster, Portland State University

- Regional Trade Agreements and the Pattern of Trade: A Networks Approach
  Kyosuke Kurita, Waseda University, Shujiro Urata, Waseda University, and Kazuhiko Yokota, Waseda University

R&D and Exports

Discussants: Katheryn Niles Russ, University of California, Davis, and NBER

Galina B. Hale, Federal Reserve Bank of San Francisco

Alan C. Spearot, University of California, Santa Cruz

Luisa Blanco, Pepperdine University

[85] Carlsbad

INFORMATION AND STOCK MARKET — (IBEFA)

Organizer: James A. Wilcox, University of California, Berkeley

Chair: Yan Ann Zhang, James Madison University

Papers: Benjamin Maury, Hanken School of Economics, and Anders Ekholm, Hanken School of Economics

- Stock Picking and Firm Performance
  Yan Ann Zhang, James Madison University

- Industry Structure and the Impact of Cross-Listings through ADRs
  Qingzhong Ma, Cornell University, and Wei Zhang, Ithaca College

- A Tale of Two Deal Types: Listed and Unlisted Acquisitions

Discussants: Qingzhong Ma, Cornell University

Minh Vo, Metropolitan State University

Yan Ann Zhang, James Madison University

[86] Balboa

SPECIAL ISSUES ON TAXATION

Chair: Joseph Gabbay, Ariel University Center of Samaria

Papers: Miriam Gabbay, Ariel University Center of Samaria

- Sharing the Tax Bases—Central and Local Government: The Case of Israel in International Perspective
  Timothy M. Mathews, Kennesaw State University

- Historical Trends in the Degree of Federal Income Tax Progressivity in the United States

Discussants: Keisuke Kawachi, Mie University

Heather Mitchell, RMIT University

Marvin Phaup, George Washington University

[88] Point Loma

GOVERNMENT POLICY AND THE LABOR MARKET

Chair: Xiaojing Joanne Ma, Holy Family University

Papers: Christopher P. Erwin, California State University, Fullerton

- Wage and Employment Effects of the 2007 Arizona Employer Sanctions Law
Xiaojing Joanne Ma, Holy Family University, and Qiang Pan, University of Pennsylvania

_The Effect of SCHIP on Married Women’s Labor Force Participation_

Lorien A. Rice, Mills College, and Cynthia Bansak, St. Lawrence University

_The Effect of Welfare Asset Rules on Auto Ownership, Employment and Welfare Rolls: A Longitudinal Analysis_

Christopher Surf, Saginaw Valley State University

_Government Mandates and Atypical Work: An Investigation of Right-to-Work States_

**Discussants:** Lorien A. Rice, Mills College

Erin K. Fletcher, University of Colorado, Boulder

Gregory Lubiani, University of Memphis

Christopher P. Erwin, California State University, Fullerton

[89] Pacific

4:30–6:15 p.m.

**Contemporary Economic Policy Session**

**LABOR ECONOMICS: EMPLOYMENT AND AGING**

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

**Chair:** John G. Sessions, University of Bath

**Papers:**

- Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor
  _Unemployment in Japan: Do Sectoral Shifts Matter?_

- Ting Zhang, University of Baltimore
  _Workforce Training for Older Workers: Toward a Better Understanding of Older Worker Needs during the Economic Recovery_

- Yuan-Ho Hsu, National Cheng Kung University
  _The Socio-Economic Costs and Policy Implications of Depression of the Elderly in an Aging Economy—A Case Study of Taiwan_

**Discussants:**

Ting Zhang, University of Baltimore

Yuan-Ho Hsu, National Cheng Kung University

John G. Sessions, University of Bath

[90] Torrance

4:30–6:15 p.m.

**LEAGUES, FACILITIES AND EVENTS — (NAASE)**

**Organizers:**

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

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

**Papers:**

- Wladimir Andreff, University of Paris I — Pantheon-Sorbonne
  _Why Is the Cost of Sports Mega-Events So Often Underestimated?_

- Kevin Mongeon, New Haven University, and Jason Winfree, University of Michigan
  _Cross-Ownership, League Policies and Player Investment across Sports Leagues_

- Daniel A. Rascher, University of San Francisco, Matthew Brown, University of South Carolina, Chad McEvoy, Illinois State University, and Mark Nagel, University of South Carolina
  _Financial Risk Management: The Role of a New Stadium in Minimizing the Variation in Franchise Revenues_

- Brad R. Humphreys, University of Alberta, and Li Zhou, University of Alberta
  _Sports Facilities, Agglomeration, and Urban Commercial Redevelopment_

**Discussants:**

- Victor Matheson, College of the Holy Cross

- Arne Feddersen, University of Southern Denmark

- Katherine Kiel, College of the Holy Cross

- Dennis Coates, University of Maryland, Baltimore County
DEVELOPMENT ECONOMICS II

Chair: Ioana M. Petrescu, University of Maryland, College Park

Papers: Hyunbae Chun, Sogang University, Hak K. Pyo, Seoul National University, and Keun Hee Rhee, Korea Productivity Center
   *Intangible Investment and Productivity Growth in Korea*
Peter Sai-wing Ho, University of Denver
   *The Industrial Policy Debate: Hints of New Directions from Re-examining the Trade Policy Debate*
Hugo Toledo, American University of Sharjah, and Kim H. Chen, American University of Sharjah
   *Understanding the Determinants of the 2005 Indigenous Democratic Revolution in Bolivia*
Yan Zhou, California State University, Sacramento, P. D. Kaushik, Rajiv Gandhi Institute of Contemporary Studies, and Nirvika Singh, University of California, Santa Cruz
   *Information Technology and Rural Development in India*

Discussants: Yan Zhou, California State University, Sacramento
Hakan Saribas, Z. K. Universitesi
Peter Sai-wing Ho, University of Denver
Fernando Torres, IPmetrics

TOPICS IN ENVIRONMENTAL ECONOMICS I

Chair: Kate B. Fuller, University of California, Davis

Papers: Paul Comolli, University of Kansas
   *Capacity Choice in the Theory of the Mine*
John McCollough, Pennsylvania State University
   *Factors Impacting the Demand for Repair Services of Household Products: The Disappearing Repair Trades and the Throwaway Society*
Daniel L. Millimet, Southern Methodist University, and Jayjit Roy, Appalachian State University
   *Four New Empirical Tests of the Pollution Haven Hypothesis When Environmental Regulation is Endogenous*

Discussants: John McCollough, Pennsylvania State University
Kiyoun Sohn, University of Incheon
Jane V. Hall, California State University, Fullerton

URBAN LABOR MARKETS AND HOUSING

Chair: Matthew I. Freedman, Cornell University

Papers: Matthew I. Freedman, Cornell University, and Emily Owens, Cornell University
   *Low-Income Housing Development and Crime*
Bree J. Lang, Xavier University
   *Equitable Pricing of Project-Based Subsidized Housing*
Jia-Huey Lin, Tunghai University, and Jyh-Fa Tsai, Soochow University
   *Urban Labor Market Equilibrium Analysis: The Impact of Immigrants on Spatial Mismatch*
William H. Sander III, DePaul University, and William A. Testa, Federal Reserve Bank of Chicago
   *Human Capital and the Location of Work*

Discussants: Maude Toussaint-Comeau, Federal Reserve Bank of Chicago
Jia-Huey Lin, Tunghai University
Monica Garcia-Perez, St. Cloud State University
Bree J. Lang, Xavier University
VIRGINIA TECH POST-DOCTORAL BRIDGE TO BUSINESS
Organizer: Frank M. Smith, Virginia Polytechnic Institute and State University
Created in response to the shortage of business PhD’s, this program will prepare scholars with non-business PhD’s for academically qualified (AQ) positions in business schools. Learn how you and your school can benefit from this AACSB-endorsed program.

NAFE Reception — Del Mar
All badge-wearing registrants are invited to attend.

IBEFA Debate and Reception — Seaview
The International Banking, Economics, and Finance Association (IBEFA) would like to invite all attendees to its inaugural debate. Peter M. DeMarzo (Stanford Graduate School of Business) and Til Schuermann (Oliver Wyman) will be debating the topic, “How much capital is enough? At what cost?” The debate will be moderated by James A. Wilcox (Haas School of Business, University of California, Berkeley). A pre-debate reception will include a cash bar and hors d’oeuvres. The debate commences at 7:15 p.m.

Friday, July 1

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

Registration Open — Marina Foyer

DEFENSE ECONOMICS: ACQUISITION POLICY AND BID PROTESTS
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: David L. McNicol, Institute for Defense Analyses
Papers:
- John Driessnack, MCR, LLC
  - The Defense Acquisition Process
- Thomas Light, RAND Corporation
  - Bid Protests in Air Force Acquisition
- William R. Gates, Naval Postgraduate School, Peter Coughlan, Naval Postgraduate School, and Noah Myung, Naval Postgraduate School
  - A Shared Procurement Model to Address Contract Bid Protests
Discussants:
- David L. McNicol, Institute for Defense Analyses
- William R. Gates, Naval Postgraduate School
- Patrick Warren, Clemson University

TEACHING ECONOMICS I
Chair: Robert L. Sexton, Pepperdine University
**Papers:** Satyajit Ghosh, University of Scranton, and Sarah Ghosh, University of Scranton

*Beyond ‘Chalk and Talk’: Teaching Macroeconomic Policy with Spreadsheet Simulation*

Denise L. Stanley, California State University, Fullerton, and Morteza Rahmatian, California State University, Fullerton

*Can Technology Make Large Classrooms Neutral for Learning? The Case of an Upper-Division CBE Core Class*

David M. Switzer, St. Cloud State University, and Kenneth Rebeck, St. Cloud State University

*Using Online Tools to Improve the Quantity and Quality of Student Evaluations*

Gandhi Veluri, Andhra University

*Usage of Computer Techniques in Understanding Economics*

**Discussants:** Denise L. Stanley, California State University, Fullerton

Frank M. Machovec, Wofford College

Gandhi Veluri, Andhra University

Sheena L. Murray, University of Colorado, Boulder

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[97] Marina Ballroom G 8:15–10:00 a.m.

**ECONOMICS OF HAPPINESS II**

**Organizer:** Jacqueline S. Zweig, University of Southern California

**Chair:** Viktoria Dalko, Harvard University

**Papers:** Viktoria Dalko, Harvard University, Xin Yan, RICE Institute, Lawrence R. Klein, University of Pennsylvania, Ferenc Gyurcsany, Hungarian Parliament, Michael H. Wang, RICE Institute, and Christine Huang, Harvard University

*The Financial Crisis’ Impact on Health-mediated Happiness*

Malgorzata Switek, University of Southern California

*Migration and Happiness: An Analysis of Young Adults in Sweden*

Jeff Bookwalter, University of Montana, Douglas Daleenberg, University of Montana, and Benjamin Fitch-Fleischmann, University of Montana

*Understanding Happiness Changes in Post-Apartheid South Africa Using the Oaxaca Decomposition*

**Discussants:** Jacqueline S. Zweig, University of Southern California

Nichole Szembrot, Cornell University

Stephen Wu, Hamilton College

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[98] Green Room 8:15–10:00 a.m.

**MONETARY TRANSMISSION MECHANISMS**

**Chair:** Roger W. Spencer, Trinity University

**Papers:** Paul Gaggl, University of California, Davis, and Maria Teresa Valderrama, Oesterreichische Nationalbank

*Do Banks Take More Risk in Extended Periods of Expansive Monetary Policy? Evidence from a Natural Experiment*

Roger W. Spencer, Trinity University, and John H. Huston, Trinity University

*Monetary Policy Effectiveness and the Housing Market*

**Discussants:** from above participants

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[99] Irvine 8:15–10:00 a.m.

**TOPICS ON GAME**

**Chair:** Jim Hightower, Claremont Graduate University

**Papers:** Emina Cardamone, Ursinus College

*Competing Projects in a Sequential Game of Charitable Giving*
Ben B. Johnson, Haynes Boone  
*Hidden Ex-Post Costs in Bilateral Contracting: Their Implications and Legal Responses*

Ricardo Santos, Trinity University  
*Optimal Soccer Strategies*

**Discussants:** Ricardo Santos, Trinity University  
Jeremy Sandford, University of Kentucky  
Ben B. Johnson, Haynes Boone

[100] Marina Ballroom F  
**TOPICS IN MACROECONOMIC FLUCTUATIONS**

**Organizer and Chair:** Victor Valcarcel, Texas Tech University

**Papers:** Logan J. Kelly, University of Wisconsin, River Falls, and John Keating, University of Kansas  
*A New Look to the VAR Evidence on Monetary Models*

Victor Valcarcel, Texas Tech University, and John Keating, University of Kansas  
*The Time-Varying Effects of Permanent and Transitory Shocks to Output*

John Keating, University of Kansas, and Victor Valcarcel, Texas Tech University  
*Greater Moderations: A Multi-Country Investigation*

**Discussants:** from above participants

[101] Laguna  
**INTERNATIONAL TRADE THEORY**

**Chair:** Kristie N. Briggs, Creighton University

**Papers:** Mark J. Gibson, Washington State University, and Tim A. Graciano, Washington State University  
*Trade under Uncertainty*

Dan Liu, University of California, Davis  
*International Trade and Wage Inequality in a Search Model*

Evelina D. Mengova, California State University, Fullerton  
*Quality of Institutions and Offshoring*

Amjad Toukan, Lebanese American University  
*Risk of Expropriation and Rybczynski Theorem*

**Discussants:** Dan Liu, University of California, Davis  
Amjad Toukan, Lebanese American University  
Chang Hong, Clark University  
George Verikios, Monash University

[102] Leucadia  
**BANK LENDING, CAPITALIZATION, AND MONITORING**

**Chair:** Marvin M. Smith, Federal Reserve Bank of Philadelphia

**Papers:** David P. Ely, San Diego State University, and Mehdi Salehizadeh, San Diego State University  
*Basel 3 and Bank Capital*

Ove Rein Hetland, Norwegian School of Economics and Business Administration, and Aksel Mjos, Norwegian School of Economics and Business Administration  
*Using Bank Mergers and Acquisitions to Understand Lending Relationships*

Yu Jin, Iowa State University  
*Passive versus Active Monitoring in the Financial Sector*

Ryuichi Nakagawa, Kansai University  
*Herd Behavior among Regional Banks*

**Discussants:** Yu Jin, Iowa State University  
Ryuichi Nakagawa, Kansai University  
Ove Rein Hetland, Norwegian School of Economics and Business Administration  
David P. Ely, San Diego State University
THE 2007-09 FINANCIAL CRISIS: IMPACT ON DIFFERENT COUNTRIES — (IBEFA)

Organizer: James A. Wilcox, University of California, Berkeley
Chair: George G. Kaufman, Loyola University Chicago
Panel:
- Galina B. Hale, Federal Reserve Bank of San Francisco
  - Impact on Asia
- Harvey Rosenblum, Federal Reserve Bank of Dallas
  - Impact on the United States
- Maria J. Nieto, Bank of Spain
  - Impact on the Eurozone
- Alistair Milne, City University London
  - Impact on the United Kingdom
- Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago
  - Impact on Spain

EDUCATION — (CSWEP)

Organizer and Chair: Cory Koedel, University of Missouri, Columbia
Papers:
- Celeste Carruthers, University of Tennessee, and Marianne H. Wanamaker, University of Tennessee
  - Closing the Gap? The Effect of Private Philanthropy on the Provision of African-American Schooling in the U.S. South
- Rachana Bhatt, Georgia State University
  - Timing is Everything: The Impact of School Lunch Length on Children’s Health
- Cory Koedel, University of Missouri, Columbia, Jason Grissom, University of Missouri, Shawn Ni, University of Missouri, and Mike Podgursky, University of Missouri
  - Teacher Pension Systems and the Labor Market for School Principals
- Paco Martorell, RAND Corporation, Damon Clark, Princeton University, and University of Florida, and Jonah Rockoff, Columbia University
  - School Principals and School Performance

Discussants: Jennifer Imazeki, San Diego State University
Liang Choon Wang, World Bank, and Monash University

LABOR ECONOMICS: RETIREMENT AND INCOME INEQUALITY

Chair: David Bernstein, U.S. Department of the Treasury
Papers:
- David Bernstein, U.S. Department of the Treasury
  - What Determines the Retirement and Part-Time Work Decisions?
- Maria Fitzpatrick, Stanford University
  - How Much Do Public School Teachers Value Their Retirement Benefits?
- Walter H. Morris, Pace University
  - Is There a Natural Rate of Income Inequality?
- Kenneth T. Whelan, Cornell University, Ronald Ehrenberg, Cornell University, Kevin Hallock, Cornell University, and Ronald Seeber, Cornell University
  - An Evaluation of How Enrollment Differs for an Early Retirement Window Offered By Measures of Job Loss Risk and Relative Salary

Discussants: Maria Fitzpatrick, Stanford University
David Bernstein, U.S. Department of the Treasury
Markus P. A. Schneider, University of Denver
Paula M. Kazi, Bucknell University
[106] Cardiff 8:15–10:00 a.m.

**SPECIAL PRESENTATION ON FORENSIC ECONOMICS** — (NAFE)

**Organizer and Chair:** Marc A. Weinstein, Team Economics, LLC

**Papers:**

Gerald D. Martin, Forensic Economist  
_Determining Economic Damages: The Forensic Economist’s Bible_

[107] Newport Beach 8:15–10:00 a.m.

**MERGER AND ORGANIZATIONAL FORM**

**Chair:** Brinja Meiseberg, University of Muenster

**Papers:**

Kay H. Hofmann, Zeppelin University, and Christian Opitz, Zeppelin University

_The Critical Trade-Off between Continuity and Change in Sequential Media Content—Evidence from Motion Picture Franchises_

Brinja Meiseberg, University of Muenster, and Thomas Ehrmann, University of Muenster

_The Choice of Organizational Form: Externalities of Dual Distribution in Franchising_

Arun Sarkar, University of Wisconsin, Milwaukee, and Juan A. Gelves, Midwestern State University

_Gains from Horizontal Merger: The Effects of Differentiated Products on Merger Paradox_

**Discussants:** from above participants

[108] Torrance 8:15–10:00 a.m.

**CONSUMER DEMAND IN SPORTS** — (NAASE)

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

**Chair:** Rodney D. Fort, University of Michigan, Ann Arbor

**Papers:**

Rodney J. Paul, Saint Bonaventure University, and Andrew P. Weinbach, Coastal Carolina University

_Minor League Baseball Attendance in the Western United States_

Daniel A. Rascher, University of San Francisco, and Andrew Schwarz, OSKR, LLC

_Paperless Ticketing and Its Impact on the Secondary Market: An Economic Analysis with Antitrust Implications_

Cesar Rodriguez, University of Oviedo, Levi Perez, University of Oviedo, Victor Puente, University of Oviedo, and Placido Rodriguez, University of Oviedo

_The Determinants of TV Audience for Professional Cycling in Spain_

Rodney D. Fort, University of Michigan, Ann Arbor, and Brian Mills, University of Michigan

_Attendance Time Series and Outcome Uncertainty in the NBA, NFL, and NHL_

**Discussants:** Brian P. Soebbing, University of Alberta  
Rodney D. Fort, University of Michigan, Ann Arbor  
Scott Tainsky, University of Illinois  
John L. Solow, University of Iowa

[109] Rancho Las Palmas 8:15–10:00 a.m.

**FINANCE, OPENNESS AND OTHER DETERMINANTS OF LONG RUN GROWTH**

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

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

**Papers:**

Luisa Blanco, Pepperdine University

_The Finance-Growth Link in Latin America Revisited and the Role of Institutions as a Source of Finance_
Hongchun Zhao, University of Southern California  
*Openness or Efforts: An Alternative Empirical Test for Underlying Driving Forces of Growth*

Fei Wang, University of Southern California  
*Family Planning Policy, Number of Children, and Health of Elderly Parents*

Nauro F. Campos, Brunel University, and Jeffrey B. Nugent, University of Southern California  
*Labor Market Institutions: Determinants and Effects*

**Discussants:** Hisham Foad, San Diego State University  
Shuyang Sheng, University of Southern California  
Rahel Schomaker, German University of Administrative Sciences Speyer  
Samar K. Datta, Indian Institute of Management Ahmedabad

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**[110] Oceanside**  
**8:15–10:00 a.m.**

**DEVELOPMENT IN AFRICA**

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

**Papers:**
- **Admassu Bezabeh**, Dominican University  
  *Banking Sector Reform in Ethiopia*

- Luis Rene Caceres, and Susan Caceres, American Institutes for Research  
  *Human Development, Governance, Savings and Economic Growth in Sub-Saharan Africa*

- David McKenzie, World Bank, Marcel Fafchamps, Oxford University, Simon Quinn, Oxford University, and Christopher Woodruff, University of Warwick  
  *When Is Capital Enough to Get Female Microenterprises Growing? Evidence from a Randomized Experiment in Ghana*

- Pierre E. Nguimkeu, Simon Fraser University  
  *Financial Constraints and Informal Entrepreneurship in Africa*

**Discussants:** Pierre E. Nguimkeu, Simon Fraser University  
George R. Clarke, Texas A&M International University  
David McKenzie, World Bank  
Frank R. Gunter, Lehigh University

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**[111] Point Loma**  
**8:15–10:00 a.m.**

**FORESTS, PESTS, AND DISEASES**

**Chair:** Priscilla A. St. Clair, Pacific Lutheran University

**Papers:**
- Kate B. Fuller, University of California, Davis, Julian M. Alston, University of California, Davis, and Jim Sanchirico, University of California, Davis  
  *Spatial Externalities and Vector-Borne Plant Diseases: Pierce’s Disease and the Blue-Green Sharpshooter in the Napa Valley*

- Charles B. Sims, Utah State University  
  *Mountain Pine Beetle: When to Salvage Timber*

- Priscilla A. St. Clair, Pacific Lutheran University  
  *Forest User Groups and Disadvantaged Households: An Investigation into Household Fuelwood and Fodder Consumption in the Hills of Nepal*

**Discussants:** from above participants

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**[112] Pacific**  
**8:15–10:00 a.m.**

**URBAN AND REGIONAL ECONOMICS**

**Chair:** Maude Toussaint-Comeau, Federal Reserve Bank of Chicago

**Papers:**
- Sarah Ali, University of Missouri, Columbia  
  *Factors That Influence the Use of Parks in the Emirate of Abu Dhabi, UAE*

- Paul Byrne, Washburn University  
  *Have Post-Kelo Restrictions on Eminent Domain Influenced State Economic Development?*
Regional Determinants of Building Green
Zackary B. Hawley, Georgia State University
Social Interaction and Urban Decisions
Discussants: Kokila P. Doshi, University of San Diego
Paul Byrne, Washburn University
Chen Feng Ng, California State University, Long Beach
Sarah Ali, University of Missouri, Columbia

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

[113] Marina Ballroom E 10:15 a.m.–12:00 n.
President-Elect Featured Session
KEYNOTE ADDRESS
Introduction: Richard A. Easterlin, University of Southern California
Address: Andrew J. Oswald, University of Warwick
The Economics of Happiness

[114] Cardiff 10:15 a.m.–12:00 n.
WORKLIFE, ETC. IN FORENSIC ECONOMICS — (NAFE)
Organizer: Marc A. Weinstein, Team Economics, LLC
Chair: Lane Hudgins, Lane Hudgins Analysis
Papers: Gary R. Skoog, DePaul University, and James E. Ciecka, DePaul University
The Average Age of Final Retirement
David I. Rosenbaum, University of Nebraska, Lincoln, and Matthew J. Cushing, University of Nebraska, Lincoln
Higher Order Markov Processes in Worklife Estimates
Discussants: James D. Rodgers, Pennsylvania State University
Gary R. Skoog, DePaul University

[115] Balboa 10:15 a.m.–12:00 n.
DEFENSE ECONOMICS: COUNTERINSURGENCY AND STRATEGIC POLICY
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Binyam Solomon, National Defence Headquarters
Papers: David Scoones, University of Victoria
Reconstruction Spending and Counterinsurgency
Claude Berrebi, RAND Corporation
Effect of Natural Disasters on Terrorism
Jonathan Lipow, Naval Postgraduate School, and Francois Melese, Naval Postgraduate School
The Effects of Recent Natural Resource Discoveries in Afghanistan on Counterinsurgency Efforts
Discussants: Raymond E. Franck Jr., Naval Postgraduate School
Laura E. Armey, U.S. Department of Defense
Rebecca Patterson, U.S. Army
[116] Mission Hills 10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: WORKFORCE MANAGEMENT ISSUES**

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

**Chair:** Dean D. Dudley, U.S. Military Academy

**Papers:** Bernard D. Rostker, RAND Corporation

*Sexual Orientation and U.S. Military Personnel Policy Revisited*

Molly McIntosh, Center for Naval Analyses

*Non-Citizens in the U.S. Military*

Elda Pema, Naval Postgraduate School, and Stephen L. Mehay, Naval Postgraduate School

*The Impact of Distance Learning on Course Completion and Performance*

Carolyn Chu, University of California, Berkeley

*Messages from Top Air Force Leaders, and How They Might Be Better Used to Shape the Force*

Discussants: Stanley A. Horowitz, Institute for Defense Analyses

David R. Graham, Institute for Defense Analyses

Colin Doyle, Institute for Defense Analyses

Whitney Dudley, U.S. Military Academy

[117] Carlsbad 10:15 a.m.–12:00 n.

**ISSUES IN MORTGAGE MARKETS — (IBEFA)**

**Organizer and Chair:** James A. Wilcox, University of California, Berkeley

**Papers:** Richard D. Porter, Federal Reserve Bank of Chicago, Tim Conley, University of Western Ontario, and Edward Zhong, University of Wisconsin, Madison

*GSEs, Affordable Housing Goals, and the Housing Crisis*

Robert B. Avery, Board of Governors of the Federal Reserve System, Kenneth P. Brevoort, Board of Governors of the Federal Reserve System, and Katherine A. Samolyk, Federal Deposit Insurance Corporation

*Housing Cycles, Household Credit Performance, and Economic Activity*


*Mortgage Modifications: What Drives Servicer Behavior?*

John R. Krainer, Federal Reserve Bank of San Francisco, and Elizabeth Laderman, Federal Reserve Bank of San Francisco

*Mortgage Prepayment and Default: Measuring Lending Standards Through Prepayment Behavior*

Discussants: Gillian G. Garcia, GGH Garcia Associates

Wei Yu, California State Polytechnic University, Pomona

John R. Krainer, Federal Reserve Bank of San Francisco

Robert B. Avery, Board of Governors of the Federal Reserve System

[118] Torrance 10:15 a.m.–12:00 n.

**THE NCAA: EARNINGS AND INCENTIVES — (NAASE)**

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

**Chair:** Brad R. Humphreys, University of Alberta

**Papers:** Yvan J. Kelly, Flagler College

*A Preliminary Look at the Home Court Advantage in ACC Men’s Basketball*

Robert W. Brown, California State University, San Marcos

*Do the Earnings of Pro Football Players Compensate for Monopsony Exploitation in the College Player Market?*
Zenon X. Zygmont, Western Oregon University, Randy Grant, Linfield College, and John C. Leadley, Western Oregon University

Determinants of NCAA Football Bowl Subdivision (FBS) Coaching Compensation 2006-2009
Brad R. Humphreys, University of Alberta, and Jane E. Ruseski, University of Alberta

Adolescent Steroid Use and Intercollegiate Athletic Incentives

Discussants: Anthony C. Krautmann, DePaul University
Brad R. Humphreys, University of Alberta
Nicholas Watanabe, University of Missouri
R. Todd Jewell, University of North Texas


PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING

Introduction: Richard A. Easterlin, University of Southern California

Address: Paul A. David, Stanford University
Thinking-in-Time to Avert Small Catastrophes, and Runaway Global Warming

NAASE General Meeting — Torrance 1:00–2:00 p.m.
All badge-wearing registrants are invited to attend.

[120] Balboa 2:30–4:15 p.m.

DEFENSE ECONOMICS: THE ACQUISITION WORKFORCE AND POLICY

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

Chair: William R. Gates, Naval Postgraduate School

Papers:
John Driessnack, MCR, LLC
Cost Agencies
Daniel Nussbaum, Naval Postgraduate School
The New, Joint, All Distance Learning, Masters Degree in Cost Estimating and Analysis
Patrick Warren, Clemson University
Contracting Officer Workload and Contractual Terms

Discussants: Julie Kelly, Institute for Defense Analyses
Nancy Moore, RAND Corporation
Edward G. Keating, RAND Corporation

[121] Mission Hills 2:30–4:15 p.m.

DEFENSE ECONOMICS: QUADRENNIAL REVIEW OF MILITARY COMPENSATION I

Organizer: John D. Winkler, RAND Corporation

Chair: Thomas L. Bush, 11th Quadrennial Review of Military Compensation

Papers:
James E. Grefer, Center for Naval Analyses, and Henry Griffis, Center for Naval Analyses
Military and Civilian Compensation: How Do They Compare?
Patrick C. Mackin, SAG Corporation
Special and Incentive Pay
James R. Hosek, RAND Corporation, Beth J. Asch, RAND Corporation, and Michael Mattock, RAND Corporation

Reserve Compensation

Susan Hosek, RAND Corporation

Reserve Disability and Health Care

Discussants: Paul F. Hogan, The Lewin Group
David S. Loughran, RAND Corporation
Henry Griffis, Center for Naval Analyses
Patrick C. Mackin, SAG Corporation

[122] Marina Ballroom E 2:30–4:15 p.m.
President-Elect Featured Session
ECONOMICS OF HAPPINESS III
Organizer and Chair: Michael McBride, University of California, Irvine
Papers: Ori Heffetz, Cornell University, Daniel J. Benjamin, Cornell University, and NBER, Miles Kimball, University of Michigan, and NBER, and Alex Rees-Jones, Cornell University

What Do You Think Would Make You Happier? What Do You Think You Would Choose?
Joseph P. Price, Brigham Young University, and Rich Patterson, Cornell University

Pornography, Religion, and Happiness: Does Pornography Impact the Actively Religious Differently?
Anya Savikhin, University of Chicago, Shakun Datta Mago, University of Richmond, and Roman M. Sheremeta, Chapman University

Facing Your Opponents: Social Recognition and Information Feedback in Contests
Discussants: from above participants

[123] Boardroom 2:30–4:15 p.m.
OPEN ECONOMY MACROECONOMICS
Chair: Dhimitri Qirjo, University of British Columbia
Papers: William D. Craighead, Wesleyan University

Monetary Rules and Sectoral Unemployment in Open Economies
Tomoya Suzuki, Kansai University

Evaluating the Macroeconomic Impacts of Terrorism: An Open-Economy DSGE Approach
Discussants: Su Zhou, University of Texas, San Antonio
Tomoya Suzuki, Kansai University
Tim A. Graciano, Washington State University

[124] Leucadia 2:30–4:15 p.m.
OPERATIONS OF MULTINATIONAL FIRMS
Organizer and Chair: Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
Papers: Mariana Spatareanu, Rutgers University, Bruno Merlevede, Ghent University, and Koen Schoors, Ghent University

Knowledge Spillovers and the Timing of Foreign Entry
Katheryn Niles Russ, University of California, Davis, and NBER

Multinationals and Markups
Deborah L. Swenson, University of California, Davis

The Influence of Chinese Trade Policies on Automobile Assembly and Parts
Discussants: Chin Hee Hahn, Kyungwon University  
Kazuhiro Yokota, Waseda University  
Kozo Kiyota, Yokohama National University

[125] Oceanside  
2:30–4:15 p.m.  
Contemporary Economic Policy Session  
INTERNATIONAL TRADE AND FINANCE  
Organizer: Jack W. Hou, California State University, Long Beach  
Chair: Craig R. MacPhee, University of Nebraska, Lincoln  
Papers: Lok Sang Ho, Lingnan University  
Globalization, Exports, and Effective Exchange Rate Indices  
Debkumar Mukhapadhyay, Maynaguri College  
Rupee-Rouble Controversy in Indo-Soviet Trade Relation: An Assessment in the Context of Disintegration of the Soviet Union  
Artatrana Ratha, St. Cloud State University  
Remittances and the Dutch Disease—Evidence from India  
Discussants: Debkumar Mukhapadhyay, Maynaguri College  
Ramya Ghosh, Drexel University  
Lok Sang Ho, Lingnan University

[126] Carlsbad  
2:30–4:15 p.m.  
MORTGAGE MARKETS AND FINANCIAL LITERACY — (IBEFA)  
Organizer: James A. Wilcox, University of California, Berkeley  
Chair: Douglas D. Evanoff, Federal Reserve Bank of Chicago  
Papers: Carolina Reid, Federal Reserve Bank of San Francisco, and J. Michael Collins, University of Wisconsin, Madison  
Overcoming Information Asymmetry in the Loan Modification Process  
Stephan Meier, Columbia University, Kristopher Gerardi, Federal Reserve Bank of Atlanta, and Lorenz Goette, University of Lausanne  
Financial Literacy and Subprime Mortgage Delinquency  
Wei Yu, California State Polytechnic University, Pomona, Michael LaCour-Little, California State University, Fullerton, and Libo Sun, California State Polytechnic University, Pomona  
The Role of Home Equity Lending in the Recent Mortgage Crisis  
Financial Literacy and Financial Planning: Evidence from India  
Discussants: Richard W. Nelson, Wells Fargo Bank  
Francisco Rodriguez-Fernandez, Universidad de Granada  
Carolina Reid, Federal Reserve Bank of San Francisco  
Stephan Meier, Columbia University

[127] Green Room  
2:30–4:15 p.m.  
HIGHER EDUCATION OUTCOMES  
Chair: Darren P. Grant, Sam Houston State University  
Papers: Peter L. Hinrichs, Georgetown University  
Affirmative Action Bans and College Graduation Rates  
Darren P. Grant, Sam Houston State University  
Grades as Incentives  
J. Farley Ordovensky Staniec, University of the Pacific  
Missing Men: Determinants and Implications of the Gender Gap in Education Majors
Discussants: J. Farley Orlovsky Staniec, University of the Pacific  
Geoffrey T. Andron, Austin Community College  
Ryan C. Bosworth, Utah State University  

[128] Pacific  
Contemporary Economic Policy Session  

ECONOMICS OF HEALTH  
Organizer: Jack W. Hou, California State University, Long Beach  
Chair: Jau-Lian Jeng, Azusa Pacific University  
Papers: Jialu Liu, Allegheny College  
Does Health Insurance Decrease Health Expenditure Risk in Developing Countries? The Case of China  
Hung-Hao Chang, National Taiwan University, and Yungho Weng, National Chengchi University  
Obesity, Risky Sex and Prostitution Price—Empirical Evidence of a Random Survey of the Prostitutes in Taiwan  
Discussants: Hung-Hao Chang, National Taiwan University  
Jialu Liu, Allegheny College  

[129] Cardiff  
FORENSIC ECONOMICS ETHICS ROUNDTABLE: WHAT ARE THE ETHICAL AND PERSONAL RESPONSIBILITIES OF ECONOMIC EXPERTS TO RETAINING ATTORNEYS — (NAFE)  
Organizer: Marc A. Weinstein, Team Economics, LLC  
Chair: Thomas R. Ireland, University of Missouri, St. Louis  
Stephen M. Horner, Economic Consulting  
Thomas R. Ireland, University of Missouri, St. Louis  
James D. Rodgers, Pennsylvania State University  
Frank L. Slesnick, Bellarmine University  

[131] Irvine  
ISSUES IN INDUSTRIAL ORGANIZATION  
Chair: Peter C. Mayer, Mangilao Consulting  
Papers: Kathryn L. Combs, University of St. Thomas, Jim Landers, Indiana Legislative Services Agency, and John A. Spry, University of St. Thomas  
Casino Mergers, Acquisitions, and the ‘Harrah’s Effect’  
Peter C. Mayer, Mangilao Consulting  
Capsaicin (Hot Stuff) in Chili, Theory of the Firm  
Discussants: Mary E. Allender, University of Portland  
Kathryn L. Combs, University of St. Thomas  

[132] Rancho Las Palmas  
INSTITUTIONS AND THEIR DETERMINANTS  
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer  
Chair: Jeffrey B. Nugent, University of Southern California  
Papers: Shuyang Sheng, University of Southern California  
Strategic Network Formation: Partial Identification and Estimation through Moment Inequalities  
James Ng, University of Southern California  
Risk Aversion and Household Partition in Indonesia
Hong Pang, University of Southern California  
*The Effects of Domestic Institutions vs. International Institutions on Enforcement: The Case of Copyright Protection for Business Software*

Samar K. Datta, Indian Institute of Management Ahmedabad, and Debdatta Pal, Indian Institute of Management Ahmedabad  
*Interlinked Credit—A Theoretical and Empirical Analysis*

**Discussants:** Mohamed Saleh, University of Southern California  
Mehdi Majbouri, Babson College  
Fei Wang, University of Southern California  
Jeffrey B. Nugent, University of Southern California

[133] Torrance  
2:30–4:15 p.m.

**HOCKEY: ECONOMIC OUTCOMES**  
— (NAASE)

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

**Chair:** Leo H. Kahane, Providence College

**Papers:**
- Leo H. Kahane, Providence College, Neil Longley, University of Massachusetts, and Robert Simmons, Lancaster University  
  *Returns to Thuggery in the NHL Pre- and Post-Lockout*
- Dennis Coates, University of Maryland, Baltimore County, and Brad R. Humphreys, University of Alberta  
  *Game Level Attendance, Uncertainty of Outcome, and Competitive Balance in the NHL*
- Craig A. Depken II, University of North Carolina, Charlotte, Robert Sonora, Fort Lewis College, and Dennis P. Wilson, Western Kentucky University  
  *Performance under Psychological Pressure: Evidence from the National Hockey League*

**Discussants:** Duane W. Rockerbie, University of Lethbridge  
Robert W. Brown, California State University, San Marcos  
Anthony C. Krautmann, DePaul University  
Christian Deutscher, University of Paderborn

[134] Laguna  
2:30–4:15 p.m.

**MARKETING AND RISK MANAGEMENT**

**Chair:** Claudia Araiza, Southern States University

**Papers:**
- Chungfang Ho Chang, Chung Yuan Christian University  
  *An Empirical Analysis on Risk Management of Bank Loans*
- Brinja Meiseberg, University of Muenster, and Thomas Ehrmann, University of Muenster  
  *The Notion of Gratitude in Interfirm Relationships—Antecedents, Consequences and Managerial Implications*
- Arun Sarkar, University of Wisconsin, Milwaukee, Melissa G. Bublitz, University of Wisconsin, Milwaukee, and Purushottam Papatla, University of Wisconsin, Milwaukee  
  *Advertising after a Product Recall: Does Delayed Resumption Affect the Financial Value of Firms?*

**Discussants:** Claudia Araiza, Southern States University  
Jan E. Christopher, Delaware State University  
Catherina Y. F. Ku, California State University, Monterey Bay

[135] Marina Ballroom D  
2:30–4:15 p.m.

**GROWTH AND DEVELOPMENT**

**Chair:** Frank R. Gunter, Lehigh University
Papers: Pierre de Villiers, University of Stellenbosch  
*The Dualistic Character of South Africa’s Education System: Some Economic Implications*

Hideyuki Kamiryo, Hiroshima Shudo University  
*How to Conquer Difficulties at Developing Stage by Country toward Sustainable Robustness?*

Gibran Rezavi, University of Illinois at Chicago  
*Financial Development and Economic Growth: Investigating the Indicators of Financial Structure*

Yung-Hsiang Ying, National Sun Yat-Sen University, Koyin Chang, Ming Chuan University, Chen-Hsun Lee, National Sun Yat-Sen University, and Chin-Chih Wu, National Sun Yat-Sen University  
*The Causes of the Great Moderation in Developed Countries and in Newly Industrializing Countries*

Discussants: Pierre de Villiers, University of Stellenbosch  
Scott C. Bradford, Brigham Young University  
ByungWoo Kim, ChungJu National University  
Hideyuki Kamiryo, Hiroshima Shudo University

[136] Newport Beach  
2:30–4:15 p.m.  
**TECHNOLOGICAL CHANGE AND FISHERIES**  
Organizer: Jacob S. LaRiviere, University of Tennessee, Knoxville  
Chair: Ben Gilbert, University of California, San Diego  
Papers: Ben Fissel, Alaska Fisheries Science Center  
*Incorporating Technical Change into Aggregate Effort Indexes*  
Jason Murray, University of South Carolina  
*Disentangling Hyperstability: Stock Aggregation and Technological Change*  
Jacob S. LaRiviere, University of Tennessee, Knoxville, Ben Fissel, Alaska  
Fisheries Science Center, and Ben Gilbert, University of California, San Diego  
*Racing to Adopt? Technical Change in the Commons vs. ITQs under Uncertainty*  
Dale Squires, Southwest Fisheries Science Center, and Niels Vestergaard, University of Southern Denmark  
*Embodied Technical Change and Current Stock Assessments*  
Discussants: Ben Gilbert, University of California, San Diego  
Jacob S. LaRiviere, University of Tennessee, Knoxville  
Ben Murray, University of South Carolina

[137] Solana  
2:30–4:15 p.m.  
**POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE: SUBSYSTEM, AGENCY AND ACTOR-LEVEL EFFECTS**  
Organizer and Chair: Michael Howlett, Simon Fraser University  
Papers: Jonathan Craft, Simon Fraser University, and Michael Howlett, Simon Fraser University  
*Policy Analytical Capacity and Climate Change Capability: Theory and Concepts*  
Kathleen McNutt, University of Regina  
*Climate Change Subsystem Structure and Change: Network Mapping, Density and Centrality*  
Adam Wellstead, Canadian Forest Service, and Richard Stedman, Cornell University  
*Policy Analytical Capacity in the Bureaucracy: Survey Results from Canada*  
Chris Weible, University of Colorado, and Dallas Elgin, University of Colorado  
*Policy Analytical Capacity in Comparative Perspective: The Colorado Case*  
Discussant: Anthony Perl, Simon Fraser University
**Refreshment Break** — Marina Foyer  
4:15–4:30 p.m.

[138] Balboa  
4:30–6:15 p.m.

**DEFENSE ECONOMICS: BUDGETS AND THE INDUSTRIAL BASE**

**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
**Chair:** Laura H. Baldwin, RAND Corporation  
**Papers:**  
- Nancy Moore, RAND Corporation  
  *A Methodology for Determining Small Business Size Thresholds*  
- James Craig Stone, Canadian Forces College  
  *Budgeting for Canada’s National Defence: What and When to Buy*  
- Nayantara Hensel, Naval Postgraduate School  
  *The Impact of Globalization and the Shift in Defense Priorities on the Global Defense Industrial Base*  
- Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval Postgraduate School, David F. Matthews, Naval Postgraduate School, and Bernard Udis, University of Colorado, Boulder, and Naval Postgraduate School  
  *Emerging Patterns in the Global Defense Industry*

**Discussants:** Scot A. Arnold, Institute for Defense Analyses  
Ellen M. Pint, RAND Corporation  
Susan L. Rose, Institute for Defense Analyses  
John Driessnack, MCR, LLC

[139] Mission Hills  
4:30–6:15 p.m.

**DEFENSE ECONOMICS: QUADRENNIAL REVIEW OF MILITARY COMPENSATION II**

**Organizer:** John D. Winkler, RAND Corporation  
**Chair:** Thomas L. Bush, 11th Quadrennial Review of Military Compensation  
**Papers:**  
- Diana Stech Lien, Center for Naval Analyses, and Molly McIntosh, Center for Naval Analyses  
  *The Relationship between Combat, Compensation and Retention*  
- Saul Pleeter, Institute for Defense Analyses  
  *Combat Compensation/Risk*  
- Paul Heaton, RAND Corporation, David S. Loughran, RAND Corporation, and Amalia Miller, RAND Corporation  
  *Deployment-Related Injury and Earnings*  
- Colin Doyle, Institute for Defense Analyses  
  *Assessment of Tailored Duty-Time and Mobilization Commitments for Reserve Component Members*

**Discussants:** Saul Pleeter, Institute for Defense Analyses  
Diana Stech Lien, Center for Naval Analyses  
Stanley A. Horowitz, Institute for Defense Analyses  
James R. Hosek, RAND Corporation

[140] Boardroom  
4:30–6:15 p.m.

**CAPITAL MANAGEMENT AND PARTNERSHIP**

**Chair:** Patrick W. Schmitz, University of Cologne  
**Papers:** Yongwon Cho, Washington State University  
*Impacts of Contract Time Horizon on Performance and Human Capital Management*  
Patrick W. Schmitz, University of Cologne, Eva I. Hoppe, University of Cologne, and David J. Kusterer, University of Cologne  
*Public-Private Partnerships versus Traditional Procurement: An Experimental Investigation*
Marian W. Moszoro, University of California, Berkeley, and IESE Business School
*Opportunism in Public-Private Project Financing*
Vladyslav Y. Sushko, University of California, Santa Cruz, and Makoto Nirei, Hitotsubashi University
*Stochastic Herding by Institutional Investment Managers*

**Discussants:** Marian W. Moszoro, University of California, Berkeley, and IESE Business School
Oliver Guertler, University of Cologne
Eva I. Hoppe, University of Cologne
Chulyoung Kim, University of California, San Diego

[141] Marina Ballroom F 4:30–6:15 p.m.

**TOPICS IN MACROECONOMICS**

**Chair:** Seth Pruitt, Board of Governors of the Federal Reserve System

**Papers:**
- Dongchul Cho, KDI School of Public Policy and Management
  *Aggregate Demand Gap Based on a Simple Structural VAR Model*
- Mau-Ting Lin, National Taipei University, Yu-Chen Kuo, Feng Chia University, and Jia-Hua Tu, National University of Singapore
  *Income Process, Buffer Saving and Cyclical Consumption Fluctuations*
- Seth Pruitt, Board of Governors of the Federal Reserve System, and Bryan Kelly, University of Chicago
  *Market Expectations and the Cross Section of Present Values*
- Shaofeng Xu, University of California, Davis
  *Idiosyncratic Income Risk and Housing Tenure Decision*

**Discussants:** Mau-Ting Lin, National Taipei University
Cathy Zhang, University of California, Irvine
Shaofeng Xu, University of California, Davis
Dongchul Cho, KDI School of Public Policy and Management

[142] Irvine 4:30–6:15 p.m.

**ISSUES IN INTERNATIONAL ECONOMICS**

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

**Papers:**
- Hong Zhuang, Indiana University, South Bend
  *FDI and Rural Educational Attainment in China*
- Annie Voy, Gonzaga University
  *Industry Variations in the Effect of International Trade on Child Labor*
- Chong-Uk Kim, Sonoma State University, and Kevin E. Henrickson, Gonzaga University
  *The Effect of Immigration on US Local Labor Market*
- Ryan Herzog, Gonzaga University
  *The Relationship between Saving Rates, Trade, Age Dependency, and Growth*

**Discussants:** Gieyoung Lim, Hankuk University of Foreign Studies
Jan R. Kim, Hankuk University of Foreign Studies
Ryan Herzog, Gonzaga University

[143] Oceanside 4:30–6:15 p.m.

**Contemporary Economic Policy Session**

**FDI, TRANSPORTATION COST, AND BUSINESS CYCLE**

**Organizer:** Jack W. Hou, California State University, Long Beach
**Chair:** Denise Hare, Reed College

**Papers:**
- Therese Quang, University of Paris West-Nanterre, and Jinzhao Chen, University of Paris West-Nanterre
  *International Financial Integration and Economic Growth: New Evidence on Threshold Effects*
Vinh Q. T. Dang, University of Macau, Kenneth S. Chan, City University of Hong Kong, Jennifer T. Lai, City University of Hong Kong, and Kit Ming Isabel Yan, City University of Hong Kong

Regional Capital Mobility in China: 1978-2006
Lixin Sun, Beijing Normal University, and Hong Kong Baptist University, David G. Dickinson, University of Birmingham, and Somnath Sen, University of Birmingham

The Cost of Disinflation in China since 1978
Discussants: Lixin Sun, Beijing Normal University, and Hong Kong Baptist University
Therese Quang, University of Paris West-Nanterre
Vinh Q. T. Dang, University of Macau

[144] Leucadia 4:30–6:15 p.m.

FDI AND ITS CONSEQUENCES
Organizer and Chair: Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
Papers: Luisa Blanco, Pepperdine University, Fidel Gonzalez, Sam Houston State University, and Isabel Ruiz, Sam Houston State University
FDI in Latin America: Pollution Haven or Pollution Halo Story
Alan C. Spearot, University of California, Santa Cruz, and Philip McCalman, University of California, Santa Cruz
Relaxing CAFÉ: FDI, NAFTA, and Fuel Economy Standards
Galina B. Hale, Federal Reserve Bank of San Francisco, Cheryl Long, Colgate University, and Hirotaka Miura, Federal Reserve Bank of San Francisco
Where to Find Positive Productivity Spillovers from FDI in China: A Disaggregated Analysis
Discussants: Rossitza B. Wooster, Portland State University
Deborah L. Swenson, University of California, Davis
Mariana Spatareanu, Rutgers University

[145] Laguna 4:30–6:15 p.m.

ASSET AND BOND MARKET BUBBLES
Chair: Yeong-Yuh Chiang, Chinese Culture University
Papers: Yeong-Yuh Chiang, Chinese Culture University, and Ping Lun Tseng, Chengchi University
Securitization and Bank Asset Quality
Ling T. He, University of Central Arkansas
Has the November Effect Replaced the January Effect in Stock Markets?
Sheng-Ping Yang, Black Hills State University
Linear Dependence and Feedback Spectra between Currency Values and Stock Indices in the Taiwanese Stock Market
Discussants: Ling T. He, University of Central Arkansas
Hilal Yilmaz, St. Edward’s University
Yeong-Yuh Chiang, Chinese Culture University

[146] Carlsbad 4:30–6:15 p.m.

EFFECTS OF SIGNALING AND MENTAL ACCOUNTING — (IBEFA)
Organizer: James A. Wilcox, University of California, Berkeley
Chair: Benjamin Maury, Hanken School of Economics
Papers: Elizabeth A. Risik, Webster University
Signaling and Value Creation in Mergers
Artashes Karapetyan, Norges Bank, and Johan Almenberg, Swedish Ministry of Finance
Mental Accounting in the Housing Market
Nitish Ranjan Sinha, University of Illinois at Chicago
News Articles and Momentum

Discussants: Artashes Karapetyan, Norges Bank
Nitish Ranjan Sinha, University of Illinois at Chicago
Elizabeth A. Risik, Webster University

[147] Green Room 4:30–6:15 p.m.

REFLECTIONS ON FINANCIAL STABILITY — (IBEFA)
Organizer: James A. Wilcox, University of California, Berkeley
Chair: Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago
Papers:
Robert R. Bliss, Wake Forest University, and George G. Kaufman, Loyola University Chicago
Gillian G. Garcia, GGH Garcia Associates, and Maria J. Nieto, Bank of Spain
Francisco Rodriguez-Fernandez, Universidad de Granada, Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago, and Edward J. Kane, Boston College
Alistair Milne, City University London

Discussants: Benton E. Gup, University of Alabama
Richard W. Nelson, Wells Fargo Bank
Sumit Agarwal, Federal Reserve Bank of Chicago
Douglas D. Evanoff, Federal Reserve Bank of Chicago

[148] Rancho Las Palmas 4:30–6:15 p.m.
Contemporary Economic Policy Session

CREDIT MARKET RISK
Organizer and Chair: Shawkat M. Hammoudeh, Drexel University
Papers:
Shawkat M. Hammoudeh, Drexel University, Li-Hsueh Chen, California State University, Los Angeles, and Yuan Yuan, HSBC North America Holdings
Shawkat M. Hammoudeh, Drexel University, Li-Hsueh Chen, California State University, Los Angeles, and Yuan Yuan, HSBC North America Holdings

Discussants: Kyongwook Choi, University of Seoul, and Hyungchul Jeon, University of Seoul

[149] Pacific 4:30–6:15 p.m.
Contemporary Economic Policy Session

GENDER: RETIREMENT, BENEFITS, AND HAPPINESS
Organizers: Jack W. Hou, California State University, Long Beach, and Craig R. MacPhee, University of Nebraska, Lincoln
Chair: Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor
Papers: Jau-Lian Jeng, Azusa Pacific University, and Daniel Park, Azusa Pacific University
  Gender Differences in the Retirement Related Issues for Non-Profit Institutions
Phanindra V. Wunnava, Middlebury College
  Union-Nonunion Gender Benefit Differentials across Firm Sizes: Evidence from NLSY
Lok Sang Ho, Lingnan University
  Is There a Gender and Marriage Premium on Happiness?
Discussants: Phanindra V. Wunnava, Middlebury College
  Artatrana Ratha, St. Cloud State University
  Jau-Lian Jeng, Azusa Pacific University

[151] Marina Ballroom D  4:30–6:15 p.m.
INDUSTRIAL ORGANIZATION: TOPICS ON MERGER
Chair: David Flath, Osaka University
Papers: Dunli Li, State University of New York, Buffalo, and Jose M. Plehn-Dujowich, Temple University
  The Impact of Entrepreneurship on Schumpeterian Endogenous Growth: Theory and Evidence
Thomas Gries, University of Paderborn
  Entrepreneurs, Endogenous-Institutions and Market Efficiency
Frank R. Gunter, Lehigh University
  A Simple Theory of Entrepreneurship Demand
Discussants: Arun Sarkar, University of Wisconsin, Milwaukee
  Dunli Li, State University of New York, Buffalo
  Thomas Gries, University of Paderborn

[152] Torrance  4:30–6:15 p.m.
THE ECONOMICS OF FOOTBALL II — (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
Chair: Robert Simmons, Lancaster University
Papers: Stacey Brook, University of Iowa
  Expansion Drafts in Major League Soccer
Robert Simmons, Lancaster University, and Colin Green, Lancaster University
  The English Disease: Has Football Hooliganism Been Eliminated or Just Displaced?
Stacey Brook, University of Iowa
  Who Is the Best NCAA Football Team? A Production Model for the NCAA Football Bowl Subdivision
Robert Simmons, Lancaster University, Alex Bryson, National Institute of Economic and Social Research, and Gaimbattista Rossi, Birkbeck College
  Superstardom in Italian Soccer
Discussants: Marcel Battre, University of Paderborn
  R. Todd Jewell, University of North Texas
  Robert Simmons, Lancaster University
  Levi Perez, University of Oviedo

[153] Solana  4:30–6:15 p.m.
SELECTIVE CURRENT BUSINESS ISSUES IN KOREA
Organizer and Chair: Jae Seob Choi, Namseoul University
Papers: Jae Seob Choi, Namseoul University
  Some Issues of Industrial Organization of Korea’s Retail Industry
Jae Hak Lee, Namseoul University
A Study on the Operational Way of Korea Courier Service Firm
Sang Hyun Han, Namseoul University
A Study on the Origin Certification and Verification System in Korea’s Free Trade Agreement (FTA)
Heon Yong Jung, Namseoul University
Volatile Spillovers between Korea and China Stock Markets
Discussants: Chang Ho Kim, Namseoul University
Dae Young Sung, Withus Pharmacy Co. Ltd
Sun Wook Song, Baeksuk University
Choon Hee Yang, Namseoul University

[154] Marina Ballroom E 4:30–6:15 p.m.
TOPICS IN DEVELOPMENT AND ENVIRONMENTAL REGULATION
Chair: John K. Gibson, University of Waikato
Papers:
Levan Elbakidze, University of Idaho, and Yanhong Jin, Rutgers University
Rooted in Poverty? Assessing the Links between Economic Development and Transnational Terrorism
Raechelle Mascarenhas, Willamette University
The Magnitude of Foreign Aid Flows during and after Donor Economic Crises
Hakan Saribas, Z. K. Universitesi
Convergence Clubs among OIC Countries
Kiyoun Sohn, University of Incheon, Young-Jae Kim, Pusan National University, and Taek-Dong Yeo, Yeungnam University
How to Tackle the Climate Change Under the WTO System?
Discussants: Raechelle Mascarenhas, Willamette University
Levan Elbakidze, University of Idaho
Aberra Senbeta, Bloomsburg University
William D. Craighead, Wesleyan University

[155] Newport Beach 4:30–6:15 p.m.
Contemporary Economic Policy Session
FISHERIES: CONSERVATION REGULATION, OPEN ACCESS AND PROPERTY RIGHTS
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International
Chair: Tim A. Graciano, Washington State University
Papers:
James Hilger, National Oceanic and Atmospheric Administration, and Stephen M. Stohs, National Oceanic and Atmospheric Administration
Measuring the Impact of Leatherback Turtle Conservation Regulation on West Coast Drift Gillnet Fishery Attrition
Chris Kennedy, University of Wyoming, and Edward Barbier, University of Wyoming
Informal Institutions, Appropriative Effort, and Resource Outcomes in the Commons
Stephen M. Stohs, National Oceanic and Atmospheric Administration
Outsourcing Sea Turtle Interactions
Discussants: Ben Fissel, Alaska Fisheries Science Center
Dale Squires, Southwest Fisheries Science Center
Naresh C. Pradhan, National Oceanic and Atmospheric Administration
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[156] Cardiff 4:30–6:15 p.m.

TOPICS IN TRANSPORTATION
Organizer and Chair: Elaine F. Frey, California State University, Long Beach
Papers: Seiji S. C. Steimetz, California State University, Long Beach
  Testing the Statistical Significance of Travel-Time Valuation Estimates from Discrete-Choice Models with Random Parameters
Brydey Redmon, California State University, Long Beach, and Kristen A. Monaco, California State University, Long Beach
  Industry Segment, Employment Status, and Safety Outcomes in Motor Carriage
Elaine F. Frey, California State University, Long Beach, and Chen Feng Ng, California State University, Long Beach
  Trucking Traffic and Economics Outcomes in Los Angeles
Discussants: from above participants

NAASE Reception — Del Mar 6:30–8:30 p.m.
All badge-wearing registrants are invited to attend.

Saturday, July 2

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

[157] Boardroom—Marina Foyer 8:15–10:00 a.m.

TEACHING ECONOMICS II
Chair: A. Wahhab Khandker, University of Wisconsin, La Crosse
Papers: Manfred Gaertner, University of St. Gallen, Bjorn Griesbach, University of St. Gallen, and Florian Jung, University of St. Gallen
  The Financial Crisis and the Macroeconomics Curriculum: A Survey among Undergraduate Instructors in Europe and the United States
Susan Jacobson, Regis College
  Community-Based Learning—Making It Stick
David F. Kauper, University of the Pacific
  Cost-Minimizing Students
A. Wahhab Khandker, University of Wisconsin, La Crosse, and Amena Khandker, University of Wisconsin, La Crosse
  What Should We Teach Our Students About Interest Rate Determination
Discussants: Denise A. Robson, University of Wisconsin, Oshkosh
David F. Kauper, University of the Pacific
David E. Chaplin, Northwest Nazarene University
Manfred Gaertner, University of St. Gallen

[158] Newport Beach 8:15–10:00 a.m.

AGENT-BASED COMPUTATIONAL ECONOMICS I
Organizer: David S. Dixon, University of New Mexico
Chair: Christopher S. Ruebeck, Lafayette College
Papers: David S. Dixon, University of New Mexico
  Cournot Equilibrium As Emergent Behavior in a Nonrenewable Resource Agent-Based Model
Stefano Balbi, University of Venice
  An Agent-Based Socio-Economic Analysis of Winter Tourism Development in the Alpine Region
Justin T. H. Smith, University of New Mexico
  The Strategic Evolution of Risk-Sensitive Preferences
Discussants: from above participants
[159] Balboa 8:15–10:00 a.m.

**DEFENSE ECONOMICS: TERRORISM, CONFLICT, AND RECONSTRUCTION**

**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:** Jordan Ostwald, RAND Corporation, and Claude Berrebi, RAND Corporation

- *Effects of Terrorism on Local Conservatism*
- Jonathan Lipow, Naval Postgraduate School
- *A Model of a Small Open Economy Country Facing an Insurgency Funded from Abroad*
- Laura E. Armey, U.S. Department of Defense
- *Conflict and Economic Development*

**Discussants:** David Scoones, University of Victoria

- Jordan Ostwald, RAND Corporation
- Ross Fetterly, National Defence Headquarters

[160] Mission Hills 8:15–10:00 a.m.

**DEFENSE ECONOMICS: EFFECTS OF DEPLOYMENT ON HEALTH, FAMILIES, AND EARNINGS**

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

**Chair:** David S. C. Chu, Institute for Defense Analyses

**Papers:** Sebastian Negrusa, RAND Corporation, and Brighita Negrusa, RAND Corporation

- *The Effect of Post-Deployment Health on the Marital Stability of Army Soldiers*
- Michael Yankovich, Massachusetts Institute of Technology
- *The Effect of Combat Exposure on Early Transitions from Military Service*
- Bill Skimmyhorn, Harvard University
- *Combat Exposure and SDP Take-Up*

**Discussants:** Bill Skimmyhorn, Harvard University

- Garret Christensen, University of California, Berkeley
- Lawrence Goldberg, Institute for Defense Analyses

[161] Cardiff 8:15–10:00 a.m.

**ISSUES IN MARKET QUALITY**

**Organizer:** Makoto Yano, Kyoto University

**Chair:** Fumio Dei, Kobe University

**Papers:** Kenji Sato, Kyoto University, and Makoto Yano, Kyoto University

- TBA
- Misuzu Azuma, Chiba Keizai University, and Hiroshi Fujiu, Chiba Keizai University
- *Two-Sided Transfers from Adult Children of Elderly Persons*
- Makoto Yano, Kyoto University, Fumio Dei, Kobe University, and Rui Ota, Chiba Keizai University
- *The ‘Law of Rising Price’ in an Imperfectly Competitive Declining Industry*

**Discussants:** from above participants

[162] Carlsbad 8:15–10:00 a.m.

**POLICY ISSUES**

**Chair:** Jiunn-Rong Chiou, National Central University

**Papers:** Jiunn-Rong Chiou, National Central University, and Chia-Chi Wang, National Central University

- *The Optimal Privatization Policy in the Presence of Network Externalities*
Darren P. Grant, Sam Houston State University
*Policy Analysis and Policy Adoption: A Study of Three National Drunk Driving Initiatives*

Daniel Karabekyan, Higher School of Economics, Fuad Aleskerov, Russian Academy of Sciences, and State University Higher School of Economics, M. Remzi Sanver, Istanbul Bilgi University, and Vyacheslav Yakuba, Institute of Control Science

*Manipulability of Voting Rules in the Case of Multiple Choice*

Derek K. Yonai, Campbell University

*Law and Economics: A Jack of Two Trades Or a Master of One?*

**Discussants:** Daniel Karabekyan, Higher School of Economics
Joseph McGarrity, University of Central Arkansas
Jiunn-Rong Chiou, National Central University
Salar Jahedi, University of Arkansas

[163] Del Mar 8:15–10:00 a.m.

**MACROECONOMIC ANALYSIS OF HEALTH RISK**

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

**Chair:** to be announced

**Papers:** Sandy Sheng-Ti Hung, University of Hawaii at Manoa, and Hui He, University of Hawaii, Manoa

*Are Recessions Good for Your Health? A Macroeconomic Analysis*

Hubert Janicki, Arizona State University

*Distributional Effects of Public Insurance Reform*

**Discussants:** Hubert Janicki, Arizona State University
Sandy Sheng-Ti Hung, University of Hawaii at Manoa

[164] Green Room 8:15–10:00 a.m.

**MONEY, BANKING, AND FIRMS — (CEANA)**

**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong

**Chair:** Jen-Chi Cheng, Wichita State University

**Papers:** Mei-Ying Huang, National Taipei University, and Tsu-Tan Fu, Academia Sinica

*Productivity Evaluation of Taiwanese Semiconductor Companies Using the Slacks-based Malmquist DEA Approach*

Wei-Hsin Kong, Academia Sinica, Tsu-Tan Fu, Academia Sinica, and Ming-Miin Yu, National Taiwan Ocean University

*Evaluating Taiwanese Bank Efficiency Using a Two-stage Range Directional DEA Model Encompassing Undesirable Outputs*

Jen-Chi Cheng, Wichita State University

*Monetary Policy Shock and the Behavior of Firms*

Tzu-Chun Sheng, Ling Tung University, Cliff J. Huang, Vanderbilt University, and Yung-Lieh Yang, Ling Tung University

*Estimating the Three-Stage Cost Malmquist Productivity Index in the Taiwan Biotech and Biopharmaceutical Industry*

**Discussants:** to be announced

[165] Leucadia 8:15–10:00 a.m.

**Contemporary Economic Policy Session**

**INTERNATIONAL FINANCIAL ISSUES I**

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

**Chair:** Jie Li, Central University of Finance and Economics

**Papers:** Alice Y. Ouyang, Central University of Finance and Economics, and Thomas D. Willett, Claremont Graduate University

*Classifying Currency Regimes*
Ramya Ghosh, Drexel University  
*Capital Controls and Exchange Rate Policy in India*

Bernard Kibesse, Claremont Graduate University  
*Tanzania's Exchange Rate Policy*

Kenneth Kim, Claremont Graduate University  
*Korean Exchange Rate Policy*

**Discussants:** Dhari Al-Abdul Hadi, Claremont Graduate University  
Apanard Angkinand, Milken Institute  
Levan Efremidze, Claremont Graduate University  
Jie Li, Central University of Finance and Economics

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**BUSINESS CYCLES**  
*8:15–10:00 a.m.*

**Chair:** James C. W. Ahiakpor, California State University, East Bay

**Papers:** 
Logan J. Kelly, University of Wisconsin, River Falls, and Edinaldo Tebaldi, Bryant University  
*State-level Business Cycle Synchronization: An Application of a New Measure of Regional Economic Performance*

Arif Oduncu, Central Bank of Turkey, Basak Altan, Ozyegin University, and Zubeyir Kilinc, Central Bank of the Republic of Turkey  
*Durable Goods, Innovation and Business Cycles*

Anca-Ioana Sirbu, University of California, Riverside  
*News-Driven Business Cycles and Increasing Returns*

Cathy Zhang, University of California, Irvine  
*Bad News for News Shocks? The E-Stability and Comovement Tradeoff in a News-Driven Business Cycle Model*

**Discussants:** 
Cathy Zhang, University of California, Irvine  
Anca-Ioana Sirbu, University of California, Riverside  
Chen-ray Fang, National Taipei University  
Arif Oduncu, Central Bank of Turkey

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**ISSUES IN GENERAL FINANCIAL MARKETS**  
*8:15–10:00 a.m.*

**Chair:** Rita Madarassy Akin, Santa Clara University

**Papers:** 
Wei-Shan John Hu, Chung Yuan Christian University, and Rung-Szu Ma, Compeq Manufacturing Co. Ltd.  
*Applying Value at Risk Methodology to Calvert Social Index, ISE SINdex Index and Three Popular American Stock Market Indexes*

Rita Madarassy Akin, Santa Clara University, and Daniel Fischmar, Westminster College  
*Constrained Maximum Likelihood Estimation of Covariance Matrix in Mean-Variance Optimization*

**Discussants:** from above participants

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**TOPICS IN HEALTH ECONOMICS**  
*8:15–10:00 a.m.*

**Chair:** Gregory Lubiani, University of Memphis

**Papers:** 
Gregory Lubiani, University of Memphis, and Albert Okunade, University of Memphis  
*Competing Translog Cost Methodologies: Implications for Pair-wise Factor Inferences in Physical Therapy Production*
Gregory Lubiani, University of Memphis, and Cyril F. Chang, University of Memphis
George Verikios, Monash University, Anthony Harris, Monash University, James McCaw, University of Melbourne, and Jodie McVernon, University of Melbourne

H1N1 Influenza in Australia and Its Macroeconomic Effects

Discussants: Elaine J. Peterson, California State University, Stanislaus
Attila Cseh, Valdosta State University
Helen Schneider, University of Texas, Austin

[169] Rancho Las Palmas 8:15–10:00 a.m.

ISSUES IN HIGHER EDUCATION
Organizer: Michael R. Ransom, Brigham Young University, and IZA
Chair: Joseph P. Price, Brigham Young University
Papers: Christiana E. Hilmer, San Diego State University, and Michael J. Hilmer, San Diego State University

Student Tastes and Motivation: College Decisions and Earnings
Michael R. Ransom, Brigham Young University, and IZA, and Aaron R. Phipps, Brigham Young University

Career and Occupational Implications of Undergraduate Majors
Tori Byington, Washington State University, Benjamin W. Cowan, University of Wisconsin, Madison, Jill J. McCluskey, Washington State University, and Jared Woolstenhulme, Washington State University

The Two-Body Problem: University Partner Accommodation Policies
Shane Ellis Thompson, University of Arizona

The Effect of Large Exogenous Funding Shocks on High School Graduation Rates
Discussants: Benjamin W. Cowan, University of Wisconsin, Madison
Shane Ellis Thompson, University of Arizona
Christiana E. Hilmer, San Diego State University
Michael R. Ransom, Brigham Young University, and IZA

[170] Pacific 8:15–10:00 a.m.

CHILD WELFARE AND OUTCOMES
Chair: Caroline Carlin, University of Minnesota
Papers: Caroline Carlin, University of Minnesota, and Elizabeth Davis, University of Minnesota

Exploring Parent Decision-Making: Subsidies, Employment and Child Care
Shelley A. Phipps, Dalhousie University, Peter Burton, Dalhousie University, and Lihui Zhang, University of Regina

From Parent to Child: Emerging Inequality in Outcomes for Children in Canada and the U.S.
Linda Welling, University of Victoria, and Elisabeth Gugl, University of Victoria

Time with Sons and Daughters
Discussants: Risa Kumazawa, Duquesne University
Maria Fitzpatrick, Stanford University
Shelley A. Phipps, Dalhousie University

[171] Marina Ballroom D 8:15–10:00 a.m.

UNEMPLOYMENT
Chair: Bryan Engelhardt, College of the Holy Cross
Papers: Bryan Engelhardt, College of the Holy Cross, and Peter Rupert, University of California, Santa Barbara

Competitive Search: A Test for Direction, Efficiency, and Submarkets
The Effects of Labor Market Rigidity and the Reforms on European Unemployment
Stephan Lindner, University of Michigan
Optimal Unemployment Insurance Benefits and Coverage
Kelly R. Wilkin, Georgia State University
Occupational Job-Task Agglomeration and Unemployment Duration

Discussants: Stephan Lindner, University of Michigan
Kelly R. Wilkin, Georgia State University
Hsin Yi Huang, National Central University

[172] Point Loma 8:15–10:00 a.m.

**RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION ISSUES I**

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

Papers: Catalina Amuedo-Dorantes, San Diego State University, and Fernando Antonio Lozano, Pomona College
Assessing the Impact of the Arizona SB 1070 on the Immigrant Population
Magnus J. Lofstrom, Public Policy Institute of California, and Joe Hayes, Public Policy Institute of California
Temporary Immigrant Worker Programs in the U.S.
Karin Edmark, Research Institute of Industrial Economics, Matz Dahlberg, Uppsala University, and Helene Lundqvist, Uppsala University
Ethnic Diversity and Preferences for Redistribution

Discussants: from above participants

[173] Torrance 8:15–10:00 a.m.

**CONTEST THEORY AND PERFORMANCE — (NAASE)**

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

Chair: Stefan Szymanski, City University London

Papers: Thomas Peeters, University of Antwerp
The Shape of Success: Estimating Contest Success Functions in Sports
Stefan Szymanski, City University London, and Thomas Peeters, University of Antwerp
Sports Competition around a Circle
Helmut Dietl, University of Zurich, Tobias Duschl, University of Zurich, Egon Franck, University of Zurich, and Markus Lang, University of Zurich
A Contest Model of a Professional Sports League with Two-sided Markets
Hwei-Lin Chuang, National Tsing Hua University, and Yu-Li Tao, National Tsing Hua University
Salary Dispersion and Performance in Major League Baseball: Evidence from Individual and Team Performances

Discussants: Evan W. Osborne, Wright State University
Li Zhou, University of Alberta
Stefan Szymanski, City University London
Aju J. Fenn, Colorado College

[174] Solana 8:15–10:00 a.m.

**FORECASTING SHORT- AND MEDIUM-RUN TRENDS IN HOME PRICES**

Organizers: Andrew Leventis, Federal Housing Finance Agency, and Jesse Weiher, Federal Housing Finance Agency
Chair: Jesse Weiher, Federal Housing Finance Agency

Papers:
- Kevin Gillen, CoreLogic
  *Using Housing Inventories to Develop More Accurate Short- and Intermediate-Term HPI Forecasts*
- Scott Sambucci, Altos Research
  *Forward Valuation Model: Knowing Tomorrow’s Home Prices Today*
- Norm Miller, University of San Diego, and Michael Sklarz, Collateral Analytics
  *Integrating Real Estate Market Based Indicators into Fundamental Home Price Forecasting Systems*

Discussants: Douglas McManus, Freddie Mac
Mark Vitner, Wells Fargo Securities, LLC
Giorgio Canarella, University of Nevada, Las Vegas

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

[175] Boardroom 10:15 a.m.–12:00 n.

**SINGLE AND SIMULTANEOUS EQUATION MODELS**

Chair: Marie Rekkas, Simon Fraser University

Papers:
- Tim A. Graciano, Washington State University, and Jeffrey T. LaFrance, Washington State University, Pullman
  *Understanding the U.S. Demand for Food, Nutrition, and Health, 1910-2007*
- Marie Rekkas, Simon Fraser University, and Chad Kendall, University of British Columbia
  *Measuring Incumbency: Evidence from Canada*
- Shih-Ying Wu, National Tsing Hua University, and Mei-Jane Teng, National Chin-Yi University of Technology
  *Charitable Lotteries and Charitable Donations—Using Matching to Analyze a Natural Experiment*

Discussants: Fathali Firoozi, University of Texas, San Antonio
Shih-Ying Wu, National Tsing Hua University
Marie Rekkas, Simon Fraser University

[176] Newport Beach 10:15 a.m.–12:00 n.

**AGENT-BASED COMPUTATIONAL ECONOMICS II**

Organizer: Christopher S. Ruebeck, Lafayette College

Chair: David S. Dixon, University of New Mexico

Papers:
- Christopher S. Ruebeck, Lafayette College
  *Agent-Based Modeling and the Extensive Form*
- David S. Dixon, University of New Mexico
  *Preliminary Results from an Agent-Based Adaptation of Friendship Games*
- Hiroko Inoue, University of California, Riverside
  *Modeling the Evolution of Rise and Fall of Regional and Global World-Systems: Application of Multi Agent-Based Modeling with Cellular Automata*

Discussants: from above participants

[177] Balboa 10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: DEPLOYMENTS AND MENTAL HEALTH**

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

Chair: Carla Tighe Murray, Congressional Budget Office

Papers:
- David S. C. Chu, Institute for Defense Analyses
  *What Do We Know about Military Mental Health in an Era of Sustained Conflict?*
- Diana Stech Lien, Center for Naval Analyses, and David Gregory, Center for Naval Analyses
  *Navy Career Characteristics of USN Suicide Decedents*
Sebastian Negrusa, RAND Corporation, and Katherine Harris, RAND Corporation
*Effect of Multiple Deployments on the Psychological Well-Being of Soldiers*

**Discussants:** Bernard D. Rostker, RAND Corporation
Paul Heaton, RAND Corporation
Michael Yankovich, Massachusetts Institute of Technology

[178] Mission Hills 10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL IMMIGRATION**

**Organizer:** John E. Whitley, Institute for Defense Analyses

**Chair:** Edward Alden, Council on Foreign Relations

**Papers:**
- John E. Whitley, Institute for Defense Analyses
  *Immigration and Border Control: How Data-Driven Management Could Enhance Success*
- Joseph Chang, Homeland Security Studies and Analysis Institute
  *A Unified Model of the Illegal Immigration System*
- Peter B. Dixon, Monash University
  *The Macroeconomic Impacts of Alternative Policies on Illegal Immigration*

**Discussants:** to be announced

[179] Cardiff 10:15 a.m.–12:00 n.

**TECHNOLOGY AND QUALITY**

**Chair:** YoungJun Kim, Texas A&M International University

**Papers:** YoungJun Kim, Texas A&M International University
- *Determinants of Inter-Firm Technology Licensing between U.S. and Latin America*
- Eva I. Hoppe, University of Cologne, and Patrick W. Schmitz, University of Cologne
  *Public-private Partnership versus Traditional Procurement: Innovation Incentives and Information Gathering*
- Robert C. Scott, Bradley University, and Vince Showers, Bradley University
  *The Effects of Product Differentiation, Market Size, and Product Value on Quality*

**Discussants:** YoungJun Kim, Texas A&M International University
- John E. Lunn, Hope College
- Robert C. Scott, Bradley University

[180] Carlsbad 10:15 a.m.–12:00 n.

**MONETARY POLICY II**

**Chair:** Jane M. Binner, University of Sheffield

**Papers:** Jane M. Binner, University of Sheffield, Barry E. Jones, Binghamton University, and Ke-Hung Lai, Financial Supervisory Commission Taipei
- *Admissible Monetary Aggregates for Taiwan*
- Yasser Fahmy, University of Alberta
  *The U.S.-Canadian Monetary Policy*
- Eric Olson, Pepperdine University, and Walter Enders, University of Alabama
  *A Historical Analysis of U.S. Monetary Policy Using the Taylor Curve*

**Discussants:** Logan J. Kelly, University of Wisconsin, River Falls
- Yasser Fahmy, University of Alberta

[181] Del Mar 10:15 a.m.–12:00 n.

**ISSUES IN INTERNATIONAL ECONOMICS — (IEFS)**

**Organizer:** Reza Oladi, Utah State University

**Chair:** Hamid Beladi, University of Texas, San Antonio
Papers: John Gilbert, Utah State University
  *Congressional Votes to Liberalize Trade Relations with China*
Reza Oladi, Utah State University, and Hamid Beladi, University of Texas, San Antonio
  *On Intra and Inter Industry Trade and Welfare*
Kathryn Marshall, California Polytechnic State University, San Luis Obispo
  *The Marginal Product of Capital and the Structure of Production*
Discussants: Kathryn Marshall, California Polytechnic State University, San Luis Obispo
John Gilbert, Utah State University
Hamid Beladi, University of Texas, San Antonio

[182] Marina Ballroom D 10:15 a.m.–12:00 n.
**FINANCIAL RISKS**
Organizer: Yulia Veld-Merkoulova, Stirling University
Chair: Chris Veld, University of Glasgow
Papers: Igor Loncarski, University of Ljubljana, and Matjaz Maletic, Nova Ljubljanska banka
  *Leaders Minus Followers—Is R&D Intensity (Mis)priced*
Yulia Veld-Merkoulova, Stirling University
  *Investment Horizon and Portfolio Choice of Private Investors*
Chris Veld, University of Glasgow
  *Why Do Firms Really Issue Convertible Bonds? Evidence from the Field*
Discussants: Yulia Veld-Merkoulova, Stirling University
Chris Veld, University of Glasgow
Igor Loncarski, University of Ljubljana

[183] Oceanside 10:15 a.m.–12:00 n.
**Contemporary Economic Policy Session**
**CHINA AND WORLD FINANCIAL MARKETS**
Organizers: Richard C. K. Burdekin, Claremont McKenna College, and Pierre L. Siklos, Wilfrid Laurier University
Chair: Richard C. K. Burdekin, Claremont McKenna College
Papers: James R. Barth, Milken Institute, and Tong Cindy Li, Milken Institute
  *Financial Globalization in China: Some Policy Issues*
Richard C. K. Burdekin, Claremont McKenna College, and Pierre L. Siklos, Wilfrid Laurier University
  *Enter the Dragon: Interactions between Chinese, US, and Asia-Pacific Equity Markets 1995-2010*
Patrick Stephan, University of Muenster, Jedrzej P. Bialkowski, University of Canterbury, Martin Bohl, Westfalische Wilhelms-University, and Tomasz P. Wisniewski, University of Leicester
  *Is There a Speculative Bubble in the Price of Gold?*
Nancy Ran Tao, University of Wisconsin, Whitewater, and Richard C. K. Burdekin, Claremont McKenna College
  *Bank Lending, Inflation and China’s Stock Market, 2004-2010*
Discussants: Amanda Yang, Macroeconomic Advisers
Alice Y. Ouyang, Central University of Finance and Economics
Levan Efremidze, Claremont Graduate University
Jie Li, Central University of Finance and Economics

[184] Leucadia 10:15 a.m.–12:00 n.
**SETTLING, MARRIAGE, AND DIVORCE**
Chair: Scott Drewianka, University of Wisconsin, Milwaukee
Papers: Joelle Abramowitz, University of Washington
Waiting for Mr. Right or Settling for Mr. Good Enough? The Effect of Increased Assisted Reproductive Therapy Affordability on Marriage Rates
Andrew Horowitz, University of Arkansas, and Amy F. Farmer, University of Arkansas
Strategic Non-Marital Cohabitation: Theory and Empirical Implications
Michael D. S. Morris, Oklahoma State University
Household Debt Burdens and Divorce
Discussants: Caroline Carlin, University of Minnesota
Michael D. S. Morris, Oklahoma State University
Joelle Abramowitz, University of Washington

[185] Rancho Las Palmas 10:15 a.m.–12:00 n.

MIDDLE EAST AND AFRICA: POLITICAL ECONOMY
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
Chair: Andreas Knorr, German University of Administrative Sciences Speyer
Papers: Samuel Mikhail, Indian River State College
On the Welfare Implications of a Transparent Egyptian Central Bank
Rahel Schomaker, German University of Administrative Sciences Speyer
Current Developments in Tunisia and Egypt—What Are the Influences on the Political Economy?
Jeffrey B. Nugent, University of Southern California, and Mustapha K. Nabli, Central Bank of Tunisia
Unfinished Business: Will Tunisia Be Able to Remain Near the Top of Economic Performers in MENA?
Saurabh Charles Datta, Summit Consulting
Resource Allocation Decisions in Malaria Prone Households in Kagera Region of Tanzania
Discussants: Nils Otter, Carinthia University of Applied Sciences
Andreas Knorr, German University of Administrative Sciences Speyer
Samuel Mikhail, Indian River State College
Shuyang Sheng, University of Southern California

[186] Irvine 10:15 a.m.–12:00 n.

FERTILITY AND CHILD HEALTH
Chair: Helen Schneider, University of Texas, Austin
Papers: Beneditce H. Apouey, University of South Florida
The Age-Profile in the Relationship between Family Income and Child Health: Evidence from the UK
Matthew D. Lang, Xavier University, and Benjamin Hansen, University of Oregon, and IMPAQ International, LLC
Are the Kids Alright? Testing Explanations for the Summer Decline in Youth Suicide
Sebastian Vollmer, Harvard University, Dierk Herzer, University of Wuppertal, and Holger Strulik, University of Hannover
The Long-run Determinants of Fertility: One Century of Demographic Change 1900-1999
Discussants: Lisa Schulkind, University of California, Davis
Sebastian Vollmer, Harvard University
Yingying Dong, California State University, Fullerton

[187] Laguna 10:15 a.m.–12:00 n.

LABOR ECONOMICS: WAGE DIFFERENCES
Chair: Peter L. Hinrichs, Georgetown University
Papers: Briggs B. Depew, University of Arizona, and Todd Sorensen, University of California, Riverside
Monica Garcia-Perez, St. Cloud State University
   Does It Matter Who I Work For and Who I Work With? The Impact of Owners and Coworkers on Hiring and Wages
Elaine J. Peterson, California State University, Stanislaus
   Who’s Dying to Go to Work? Differences in Mortality and Compensating Differentials across Occupations
Ana Maria Takahashi, International Christian University, and Shingo Takahashi, International University of Japan
   Gender Salary Differences in Economics Departments in Japan
Discussants: Shingo Takahashi, International University of Japan
Alexander Roubinchtein, Washington State Employment Security
Briggs B. Depew, University of Arizona
Thanos Mergoupis, University of Bath

[188] Point Loma 10:15 a.m.–12:00 n.
RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION ISSUES II
Organizer and Chair: Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis
Papers: Robert W. Fairlie, University of California, Santa Cruz, Harry A. Krashinsky, University of Toronto, Krishna B. Kumar, RAND Corporation, and Julie Zissimopoulos, RAND Corporation
   Indian Entrepreneurial Success in the United States, Canada, and the United Kingdom
Leah K. Nelson, University of California, San Diego, and Prashant Bharadwaj, University of California, San Diego
   Discrimination Begins in the Womb: Evidence of Sex-selective Prenatal Investments
Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis, Andra C. Ghent, Baruch College, CUNY, and Michael T. Owyang, Federal Reserve Bank of St. Louis
   Race, Affordable Housing Legislation, and Subprime Loan Pricing
Joseph P. Price, Brigham Young University, Lars Lefgren, Brigham Young University, and Henry Tappen, Brigham Young University
   Interracial Workplace Cooperation: Evidence from the NBA
Discussants: from above participants

[189] Torrance 10:15 a.m.–12:00 n.
COMPETITIVE BALANCE IN SPORTS — (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
Chair: Anthony C. Krautmann, DePaul University
Papers: Oliver Budzinski, University of Southern Denmark, and Arne Feddersen, University of Southern Denmark
   Measuring Competitive Balance in Formula One Racing
Jaret Treber, Kenyon College, and Rachel Levy,
   The Evolution of Competitive Balance in College Basketball
Duane W. Rockerbie, University of Lethbridge
   The Effects of Revenue Sharing on Parity and Salaries in Baseball: New Evidence
Brian P. Soebbing, University of Alberta, and Nicholas Watanabe, University of Missouri

*The Effects of Competitive Balance and Price Dispersion on the Demand for Major League Baseball*

**Discussants:** Craig A. Depken II, University of North Carolina, Charlotte
Peter von Allmen, Skidmore College
Rodney D. Fort, University of Michigan, Ann Arbor
Tim Pawlowski, German Sport University Cologne

[190] Green Room  
**10:15 a.m.–12:00 n.**

**AGRICULTURAL DEVELOPMENT AND ECONOMIC GROWTH**  
(CEANA)

**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong
**Chair:** Shu-hua Chang, National Taichung Institute of Technology

**Papers:**
- Chun-Ying Juan, Hsiuping Institute of Technology
  *Social Status, Defense Expenditures and Endogenous Growth in a Monetary Economy*
- Shih-Wen Hu, Feng Chia University, Chia-Jung Hu, Ling Tung University, Lee-Jung Lu, Tungnan University, Meng Yi Tai, Fo Guang University, and Vey Wang, Feng Chia University
  *Agricultural Policy, Regime Collapse and Endogenous Growth*
- Yufong Sun, Ling Tung University
  *Currency Substitution, Endogenous Growth and Monetary Policy Rules: A Comparison between Money Growth Rate Targeting, Nominal Income Growth Rate Targeting and Inflation Rate Targeting*
- Shu-hua Chang, National Taichung Institute of Technology
  *Monopolistic Competition, Union Bargaining and Endogenous Growth*

**Discussants:**
- Shih-Wen Hu, Feng Chia University
- Yufong Sun, Ling Tung University
- Shu-hua Chang, National Taichung Institute of Technology
- Chun-Ying Juan, Hsiuping Institute of Technology

[191] Pacific  
**10:15 a.m.–12:00 n.**

**Contemporary Economic Policy Session**

**CHINA: CONSUMPTION AND STANDARD OF LIVING**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Lok Sang Ho, Lingnan University
**Chair:** Jack W. Hou, California State University, Long Beach

**Papers:**
- Denise Hare, Reed College, Funing Zhong, Nanjing University, Zhangyue Zhou, James Cook University, and Jing Zhu, Nanjing University
  *Grain Promotion and Food Consumption: Analysis of Chinese Provincial and Household Data*
- Lein Lein Chen, University of Nevada, Las Vegas
  *Chinese Living Standards under Mao: Some New Evidence*
- Feng Xiao, California State University, Fullerton
  *Consumption and Wealth Effects in China*

**Discussants:**
- Feng Xiao, California State University, Fullerton
- Li Qi, Agnes Scott College
- Lein Lein Chen, University of Nevada, Las Vegas

[192] Solana  
**10:15 a.m.–12:00 n.**

**POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE:**

**AGENCY LEVEL EFFECTS**

**Organizer:** Michael Howlett, Simon Fraser University
**Chair:** Kathleen McNutt, University of Regina
Papers: Jeremy Rayner, University of Saskatchewan
   Policy Analytical Capacity and Climate Change Capability: The Canadian Forestry Case
Russell Williams, Memorial University of Newfoundland
   Policy Analytical Capacity and Climate Change Capability: The Canadian Finance Case
Anthony Perl, Simon Fraser University, and Joshua Newman, Simon Fraser University
   Policy Analytical Capacity and Climate Change Capability: The Canadian Transportation Case
Jonathan Craft, Simon Fraser University, Mark Crawford, Athabasca University, and Michael Howlett, Simon Fraser University
   Policy Analytical Capacity and Climate Change Capability: The Infrastructure Canada Case
Chris Weible, University of Colorado, and Dallas Elgin, University of Colorado
   Policy Analytical Capacity in Comparative Perspective: The Colorado Energy and Forestry Cases

Discussant: Adam Wellstead, Canadian Forest Service

[193] Boardroom 12:30–2:15 p.m.
TOPICS IN ECONOMETRICS II
Chair: Ali Anari, Texas A&M University
Papers: Ali Anari, Texas A&M University, and James Kolari, Texas A&M University
   Unraveling the Fisher Puzzle Using the Wicksell Price Effect
Jongyearn Lee, University of Michigan
   Structural Estimation of Market for a Good with Degenerated Quality: The Case of US Golf Drivers Market
Yu Liu, University of Texas at El Paso, Alex Nikolsko-Rzhevshyy, University of Memphis, and Ruxandra Prodan, University of Houston
   The Comparative Performance of Alternative Out-of Sample Predictability Tests with Non-linear Models
Discussants: from above participants

DEFENSE ECONOMICS: UNDERSTANDING BORDER FLOW AND INTERDICTION
Organizer: John E. Whitley, Institute for Defense Analyses
Chair: to be announced
   Alternative Methods for Estimating Migrant Flow across the Southwest Border
Joseph Chang, Homeland Security Studies and Analysis Institute
   Estimating Flow and Apprehension Rates Using Recidivist Apprehension Data
Scott Borger, U.S. Department of Homeland Security
   A Comparison of Inflow Estimates from Mexican Household and Migrant Surveys
John Fiorentine, U.S. Coast Guard
   Alien Migrant Interdiction in the Maritime Domain
Discussants: to be announced

[195] Cardiff 12:30–2:15 p.m.
EMPirical ANALysis ON FIRM BEHAVIOR, STRUCTURE, AND GLOBALIZATION
Organizer and Chair: Jungsoo Park, Sogang University
Papers: Janghee Cho, Sogang University, Hyunbae Chun, Sogang University, and Jung Hur, Sogang University
  *Firm Heterogeneity and Offshoring: Evidence from Korean Firm-level Data*

Hea-Jung Hyun, Dankook University, and Jung Hur, Sogang University
  *Who Goes Where and How? Firm Heterogeneity and Location Decision of Korean Multinationals*

Hyeog Ug Kwon, Nihon University, and Jungsoo Park, Sogang University
  *Foreign Ownership and R&D Investment: Evidence from Japanese Firm-level Data*

Hahn Shik Lee, Sogang University
  *The Effects of Mergers on Efficiencies: An Empirical Study*

Discussants: Hea-Jung Hyun, Dankook University
Hyunbae Chun, Sogang University
Young Hoon Lee, Sogang University

[196] Carlsbad 12:30–2:15 p.m.

**PEACE AND SECURITY, TERRORISM, AND RATIONALITY**

Chair: Michael D. Intriligator, University of California, Los Angeles, and Milken Institute

Papers: William D. Ferguson, Grinnell College
  *Foundations of Motivation: Social Preference and Rationality*

Michael D. Intriligator, University of California, Los Angeles, and Milken Institute
  *How Economic Relations Can Foster Peace*

Daniel Meierrieks, University of Paderborn, and Thomas Gries, University of Paderborn
  *From Butter to Guns, from Guns to Butter? Causality between Terrorism and Economic Conditions*

Discussants: Jonathan Lipow, Naval Postgraduate School
Michael D. Intriligator, University of California, Los Angeles, and Milken Institute
Daniel Meierrieks, University of Paderborn

[197] Del Mar 12:30–2:15 p.m.

**INFLATION, UNEMPLOYMENT, AND RECESSIONS**

Chair: Logan J. Kelly, University of Wisconsin, River Falls

Papers: David M. Eagle, Eastern Washington University
  *Immunizing Our Economy against Recessions—A Microfoundations Investigation*

Alfred V. Guender, University of Canterbury
  *CPI Inflation Targeting and the UIP Puzzle: An Appraisal of Instrument and Target Rules*

Alfred A. Haug, University of Otago, and Ian P. King, University of Melbourne
  *Empirical Evidence on Inflation and Unemployment in the Long Run*

Discussants: Michael K. Kuehlwein, Pomona College
Chulyoung Kim, University of California, San Diego
Cathy Zhang, University of California, Irvine

[198] Green Room 12:30–2:15 p.m.

**FISCAL POLICY TRANSMISSION MECHANISMS**

Chair: Michael E. Dowell, California State University, Sacramento

Papers: James C. W. Ahiakpore, California State University, East Bay
  *The Ricardian Equivalence Theorem: A Necessary Condition for the Inefficiency of Fiscal Policy?*

Amany A. El Anshasy, United Arab Emirates University
  *Fiscal Performance, Governance, and the Growth in Resource-rich Economies: Do Institutional Qualities Matter?*
Nathalie Mathieu-Bohl, University of Vermont

**Tax Reforms in Small Open Economies: Progressivity and Income Mobility**
Stephen B. Nicar, University of Colorado

**International Spillovers from U.S. Fiscal Policy Shocks**

**Discussants:** Amany A. El Anshasy, United Arab Emirates University
Rei Odawara, George Washington University
Nathalie Mathieu-Bohl, University of Vermont
James C. W. Ahiakpor, California State University, East Bay

[199] Irvine

**FOREIGN AID AND DIRECT FOREIGN INVESTMENT**

**Chair:** Gerald M. Groshek, University of Redlands

**Papers:**
- Michael Nicholson, U.S. Agency for International Development
  *On the Types and Aid Effectiveness*
- Sayaka Yakita, Nagoya University, Koji Kitaura, Gifu University, and Hikaru Ogawa, Nagoya University
  *Multiple Equilibria Arising from the Donor’s Aid Policy in Economic Development*
- Lei Zhu, West Chester University, and Christopher Laincz, Drexel University
  *Exchange Rates and Foreign Direct Investment in Asia and Latin America*

**Discussants:** Sayaka Yakita, Nagoya University
Jinzhuo Zhao, Hampden-Sydney College
Nathan Cook, Furman University

[200] Laguna

**GRANULARITY AND INTERNATIONAL COMOVEMENT**

**Organizer and Chair:** Pierangelo De Pace, Pomona College

**Papers:**
- Pierangelo De Pace, Pomona College
  *Economic Integration and Changes in Business Cycle Synchronization*
- Silvio Contessi, Federal Reserve Bank of St. Louis
  *How Do Multinationals Change Comovement*
- Luciana Juvenal, Federal Reserve Bank of St. Louis, and Pablo Santos Monteiro, University of Warwick
  *Trade and Synchronization in a Multi-Country Economy*
- Katheryn Niles Russ, University of California, Davis, and NBER, Claudia M. Buch, University of Tubingen, and Monika Schnitzer, University of Munich
  *Systemic Risk in Financial Intermediation: The Role of Big Banks*

**Discussants:** from above participants

[201] Solana

**MORTGAGE MODIFICATIONS**

**Organizer and Chair:** Austin Kelly, Federal Housing Finance Agency

**Papers:**
- Carolina Reid, Federal Reserve Bank of San Francisco, and J. Michael Collins, University of Wisconsin, Madison
  *Who Receives a Mortgage Modification: Race and Income Differentials in Loan Workouts*
- Steve Holden, Fannie Mae, Austin Kelly, Federal Housing Finance Agency, Douglas McManus, Freddie Mac, and Ryan Singer, Federal Deposit Insurance Corporation
  *The Role of Cash-flow Valuation in Assessing HAMP Mortgage Modifications: Development and Early Performance of the HAMP NPV Model*
Sumit Agarwal, Eugene Amromin, Itzhak Ben-David, Souphala Chomsisengphet, Douglas D. Evanoff, Federal Reserve Bank of Chicago

**Market Based Loss Mitigation Practices for Troubled Mortgages Following the Financial Crisis**

**Discussants:** Claudia Ayanna Sharygin, New York University
Richard K. Green, University of Southern California
Marcus Casey, Duke University

[202] Oceanside 12:30–2:15 p.m.

**Contemporary Economic Policy Session**

**COMMODITY FUTURES, DEBTS, AND CREDIT RATIONING**

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

**Chair:** L. Dwight Israelsen, Utah State University

**Papers:**

- Kit Ming Isabel Yan, City University of Hong Kong, and Liang Wu, City University of Hong Kong
  
  *On the Use of International Commodity Futures Spread in Forecasting China’s Net Imports of Commodities*

- Huiran Pan, California State University, Fullerton, and Chun Wang, Brooklyn College, CUNY
  
  *Government Debt in the Euro Area—Evidence from Dynamic Factor Analysis*

- Bruce C. Brown, California State Polytechnic University, Pomona
  
  *Is Credit Rationing a Market Imperfection?*

**Discussants:** Patrick Stephan, University of Muenster
Bruce C. Brown, California State Polytechnic University, Pomona
Huiran Pan, California State University, Fullerton

[203] Leucadia 12:30–2:15 p.m.

**Contemporary Economic Policy Session**

**INTERNATIONAL FINANCIAL ISSUES II**

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

**Chair:** James R. Barth, Milken Institute

**Papers:**

- Puspa Amri, Claremont Graduate University, Apanard Angkinand, Milken Institute, and Clas G. Wihlborg, Chapman University
  
  *Are Certain Causes of Credit Booms Less Harmful than Others? Evidence from Banking Crises*

- Levan Efremidze, Claremont Graduate University, Sam M. Schreyer, Fort Hays State University, and Ozan Sula, Western Washington University
  
  *Capital Flow Surges, Sudden Stops, and Currency Crises*

- Jie Li, Central University of Finance and Economics
  
  *Market Synchronization and Income Disparity*

- Nan Zhang, Claremont Graduate University
  
  *Equity Market Linkages between the US and Asia*

**Discussants:** Alice Y. Ouyang, Central University of Finance and Economics
Linyue Li, Claremont Graduate University
Ramya Ghosh, Drexel University
Richard C. K. Burdekin, Claremont McKenna College

[204] Point Loma 12:30–2:15 p.m.

**ECONOMIC HISTORY** — (CS)

**Organizer:** Michael J. Haupert, University of Wisconsin, La Crosse

**Chair:** Gavin Wright, Stanford University

**Papers:**

- Caroline Fohlin, Johns Hopkins University
  
  *The Geography of Venture Capital Development and the Location of Venture-Backed Firms*
Stefan Houpt, Universidad Carlos III de Madrid, and University of California, San Diego
Hunger and Anger: Real Wages and Social Violence in Spain’s Early Industrialization. The Bilbao Estuary, 1900-1930
Matthias Morys, University of York, and Martin Ivanov, Bulgarian Academy of Sciences
Business Cycles in South-East Europe 1870-2000: A Bayesian Dynamic Factor Model
Marie Duggan, Keene State University
Through a Mahalanobis Lens: Growth and Transformation in Colonial California, 1770-1810
Discussants: Carl Kitchens, University of Arizona
Chris Clague, San Diego State University
Radek S. Szulga, Carleton College
Gavin Wright, Stanford University

[205] Marina Ballroom D 12:30–2:15 p.m.
EFFECTS OF OBESITY
Chair: Rusty Tchernis, Georgia State University
Papers:
Xiaoshu Han, University of Mount Union
Measuring the Wage Effects of Obesity
Mehdi Haririan, Bloomsburg University
A Symmetry of Gaining and Losing Weight: Technology, Obesity, and Medical Innovation
Rusty Tchernis, Georgia State University, Gilbert Liu, Indiana University-Purdue University, John Ottensmann, Indiana University-Purdue University, Robert Sandy, Indiana University-Purdue University, and Jeff Wilson, Indiana University-Purdue University
Effects of the Built Environment on Childhood Obesity: The Case of Urban Recreation Trails and Crime
Discussants: Xiaoshu Han, University of Mount Union
Thierry W. Nianogo, University of Memphis
Margaret E. Blume-Kohout, University of New Mexico

TOPICS IN LABOR ECONOMICS I
Chair: Linda Welling, University of Victoria
Papers:
Sylvia A. Allegretto, University of California, Berkeley
Tipped Workers and Sub-Minimum Wage Effects
Barry T. Hirsch, Georgia State University, and Christopher R. Bollinger, University of Kentucky
Earnings Differences among Proxies and Self-Respondents in the Current Population Survey
Occupation Inflation in Household Surveys
Brandon C. Lehr, Occidental College
Efficiency Wages with Heterogeneous Agents
Discussants: Eric T. Stuen, University of Idaho
Christina A. Houseworth, Litigation Analystics, Inc.
Barry T. Hirsch, Georgia State University
Hao-Chung Li, National Chengchi University

[207] Newport Beach 12:30–2:15 p.m.
TOPICS ON INDUSTRIAL ORGANIZATION I
Chair: to be announced
Papers: Sasan Bakhtiari, University of New South Wales

Markets and the Non-monotonic Relation between Productivity and Establishment Size

Luca Bossi, University of Pennsylvania, Paul Calcott, Victoria University of Wellington, and Vladimir Petkov, Victoria University of Wellington

Time Consistent Taxation of Addictive Goods

Junwook Chi, Marshall University, and Jungho Baek, University of Alaska, Fairbanks

Barge Demand Analysis for Corn on the Mississippi Waterway

Ki-Eun Rhee, KDI School of Public Policy and Management

What Types of Switching Costs to Create?

Discussants: Sheng-Ping Yang, Black Hills State University

Ki-Eun Rhee, KDI School of Public Policy and Management

Luca Bossi, University of Pennsylvania

Junwook Chi, Marshall University

WOMEN AND SPORTS I — (NAASE)

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

Chair: David J. Berri, Southern Utah University

Papers: Ross Booth, Monash University

Participation, Professionalism, and Performance in Women’s Sports in Australia

Eva Marikova Leeds, Moravian College, and Michael A. Leeds, Temple University Japan

Women’s Figure Skating As an Economic Contest

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

The Economics of the WNBA

Keith F. Gilsdorf, Augsburg College, and Vasant A. Sukhatme, Macalester College

Gender Differences in Responsiveness to Financial Incentives in Professional Golf

Discussants: Eva Marikova Leeds, Moravian College

Jane E. Ruseski, University of Alberta

Michael A. Leeds, Temple University Japan

Ross Booth, Monash University

MIDDLE EAST AND AFRICA: INTERNATIONAL FLOWS

Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer

Chair: Luisa Blanco, Pepperdine University

Papers: Nils Otter, Carinthia University of Applied Sciences, and Mike Weber, FOKUS Research Institute

Immigration and Remittances: Trends and Macroeconomic Implications for the MENA Region

Hisham Foad, San Diego State University

China in Africa and the Middle East: A Tale of Markets, Resources, and Politics

Andreas Knorr, German University of Administrative Sciences Speyer

Aviation in the Middle East—The Gulf as a Global Aviation Hub

Jeffrey B. Nugent, University of Southern California, and Mehdi Shoja, University of Southern California

Competitiveness in Textile and Clothing Exports to the US by MENA Countries

Discussants: Rahel Schomaker, German University of Administrative Sciences Speyer

Hongchun Zhao, University of Southern California

Hong Pang, University of Southern California
[210] Pacific 12:30–2:15 p.m.

Contemporary Economic Policy Session

CHINA: REGIONAL DISPARITY
Organizer: Jack W. Hou, California State University, Long Beach
Chair: Lein Lein Chen, University of Nevada, Las Vegas

Papers: Xiaoye Qian, Tsinghua University, and Wei Chi, Tsinghua University
The Regional Disparity of Labor’s Share in China: Evidence, Explanation, and Implications
Li Qi, Agnes Scott College, and Penelope B. Prime, Mercer University
Evaluating State vs. Private Sector Development in China: Evidence from Leverage Determinants of Manufacturing Firms
Zheng-pei Yang, Renmin University of China
The Influence of Transformational Leadership on Explorative Innovation and Organizational Performance: An Empirical Research on Different Dimensions’ Effects

Discussants: Jack W. Hou, California State University, Long Beach
Mamit Deme, Middle Tennessee State University
Wei Chi, Tsinghua University

[212] Cardiff 2:30–4:15 p.m.

STRATEGIES FOR TEACHING UNDERGRADUATE ECONOMETRICS
Organizer and Moderator: Elia Kacapyr, Ithaca College
Panelists: Pierangelo De Pace, Pomona College
Lesley Chiou, Occidental College
Christiana E. Hilmer, San Diego State University
Nicholas Shunda, University of Redlands

[213] Boardroom 2:30–4:15 p.m.

EXPERIMENTAL ECONOMICS
Chair: Danyang Li, Georgia State University

Papers: Sudeep Ghosh, Hong Kong Polytechnic University, and Bin Srinidhi, City University of Hong Kong
An Experimental Investigation of the Effect of Governance on Reputation Building by Managers
Oliver Guertler, University of Cologne, Johannes Muenster, Free University of Berlin, and Petra Nicken, University of Bonn
Information Policy in Tournaments with Sabotage
Danyang Li, Georgia State University
Testing the Impact of Ex Post Misperception on Behavior in the Modified Trust Game

Discussants: from above participants

[214] Carlsbad 2:30–4:15 p.m.

ADVANCES IN SEMI- AND NONPARAMETRIC ECONOMETRICS
Organizers: Daniel J. Henderson, State University of New York, Binghamton, and Christopher F. Parmeter, University of Miami
Chair: Daniel J. Henderson, State University of New York, Binghamton

Papers: Daniel J. Henderson, State University of New York, Binghamton, Qi Li, Texas A&M University, and Christopher F. Parmeter, University of Miami
Gradient Based Smoothing Parameter Selection for Nonparametric Regression Estimation
Feng Yao, West Virginia University, and Junsen Zhang, Chinese University of Hong Kong
Efficient Semiparametric Instrumental Variable Estimation under Conditional Heteroskedasticity
Matias D. Cattaneo, University of Michigan, Max Farrell, University of Michigan, and Rocio Titunik, University of Michigan

Robust Inference on Distributional Treatment Effects Using Matching
Carlos Martins-Filho, University of Colorado, and Feng Yao, West Virginia University

High Order Conditional Quantile Estimation Based on Nonparametric Models of Regression

Discussants: Matias D. Cattaneo, University of Michigan
Daniel J. Henderson, State University of New York, Binghamton
Carlos Martins-Filho, University of Colorado
Feng Yao, West Virginia University


DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL IMMIGRANTS IN THE UNITED STATES

Organizer: John E. Whitley, Institute for Defense Analyses
Chair: Dan Ragsdale, U.S. Department of Homeland Security

Papers:
Dean Judson, Decision Analysis Corporation
Imputing Legal Status of Foreign-Born Persons on Surveys: Two Approaches
Jim Bachmeier, Pennsylvania State University
Factors Affecting the Estimation of the Size of the Unauthorized Population in the U.S.: Why the Numbers Might Be Different from What We’ve Thought
Serife Genc, University of Pittsburgh
Undocumented Workers’ Employment across the U.S. Business Cycles
Bryan Roberts, Nathan Associates, Inc.
U.S.-Mexico Remittance Flow and Its Implications for Population Estimates

Discussants: to be announced

[216] Balboa 2:30–4:15 p.m.

DEFENSE ECONOMICS: COMPENSATION AND INCENTIVES

Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Molly McIntosh, Center for Naval Analyses

Papers:
Carla Tighe Murray, Congressional Budget Office
An Excursion on Military and Federal Civilian Compensation
David R. Graham, Institute for Defense Analyses
Using Self Selection to Manage the Combat Zone Duty Demands on Service Members
Lauren Malone, Center for Naval Analyses
The Qualified Candidate Population: Obtaining Highly Qualified, Diversified Accessions for the USMC Officer Corps
Roger D. Little, U.S. Naval Academy
Tied Migration, Selectivity, Location, and Labor Supply: Sorting Out the Differences in Economic Well-Being between Military and Civilian Families

Discussants: Saul Pleeter, Institute for Defense Analyses
Peter Coughlan, Naval Postgraduate School
Dean D. Dudley, U.S. Military Academy
Sebastian Negrusa, RAND Corporation

[217] Del Mar 2:30–4:15 p.m.

TRANSFER PRICING

Organizer and Chair: Vera Holovchenko, University of Texas, Dallas
Papers:
Barry J. Seldon, University of Texas, Dallas, and Shilpi Bihari, University of Texas, Dallas
Cost Allocation of Joint Development of an Intangible Property by Two or More Related Firms
Gregor A. Franz, KPMG LLP, and Jason Parker, University of Texas, Dallas  
Transfer Pricing Policy and the Effective Tax Rate  
Quoc H. Tran, University of Texas, Dallas, Rachel Crosin, University of Texas, Dallas, and Barry J. Seldon, University of Texas, Dallas  
Experimental Evidence on Transfer Pricing  
Quoc H. Tran, University of Texas, Dallas, and Barry J. Seldon, University of Texas, Dallas  
Strategic Transfer Pricing and Market Share  
Vera Holovchenko, University of Texas, Dallas, and William Seeger, KPMG LLP  
A Test of the Factors That Influence Comparability  

Discussants: to be announced

[218] Green Room  
2:30–4:15 p.m.

STRATEGY AND COMPETITION
Chair: Anil Nathan, College of the Holy Cross
Papers: George R. Clarke, Texas A&M International University  
What Do Firm Managers Mean When They Say Corruption Is a Problem?  
Salar Jahedi, University of Arkansas  
A Taste for Bargains  
Hsueh-Jen Hsu, Yuan-Ze University  
Preventing Strategy in Generation Competition  
Diya Mazumder, Soka University, and Edward M. Feasel, Soka University  
Who Cares About Globalization?  

Discussants: from above participants

[219] Irvine  
2:30–4:15 p.m.

TOPICS IN MACROECONOMICS AND OPEN ECONOMY MACRO
Chair: Luca Bossi, University of Pennsylvania
Papers: Jungho Baek, University of Alaska, Fairbanks  
Dynamic Effects of Exchange Rate Changes on Korea-U.S. Bilateral Trade: Evidence from Industrial Trade Data  
Jelineck J. Espinoza, California State University, Fullerton  
Dynamic Effects of Domestic and Foreign Variables on Nicaragua’s Output  
Chen-ray Fang, National Taipei University, Ching-Hsiang Huang, National Taipei University, and Weijin Zhang, Xi’an Jiao Tong University  
Urban versus Rural: A Two-sector DSGE Model for the Chinese Economy  
Rei Odawara, George Washington University  

Discussants: Eric Olson, Pepperdine University  
Jelineck J. Espinoza, California State University, Fullerton  
Chen-ray Fang, National Taipei University  
Jungho Baek, University of Alaska, Fairbanks

[220] Laguna  
2:30–4:15 p.m.

FOREIGN DIRECT INVESTMENT AND ECONOMIC REFORM
Chair: Jinzhuo Zhao, Hampden-Sydney College
Papers: Loretta Fung, National Tsing Hua University, Jin Tan Liu, National Taiwan University, and Deborah L. Swenson, University of California, Davis  
Location Choice of Taiwanese Multinational Enterprises in China  
Gerald M. Groshen, University of Redlands  
Assessing Economic Reform: Insights from Ukraine’s Export Flows  
Yiqing Xie, University of Colorado, Boulder  
Exporting, Licensing, FDI and Productivity Choice  
Jinzhuo Zhao, Hampden-Sydney College  
FDI Partners and Bilateral Foreign Direct Investment Flows
Discussants: Radek Cajka, University of Economics, Prague
Andrew J. Abbott, University of Hull
Yiqing Xie, University of Colorado, Boulder
Loretta Fung, National Tsing Hua University

[221] Leucadia 2:30–4:15 p.m.

**HEALTH, POLICY, AND ADDICTION**

**Chair:** Jonathan A. Cook, University of California, Irvine

**Papers:** Ryan C. Bosworth, Utah State University, Trudy Ann Cameron, University of Oregon, and J. R. DeShazo, University of California, Los Angeles

*Health Status and Preferences for Government Provision of Health Care Resources*

Helen Schneider, University of Texas, Austin, and Hilal Yilmaz, St. Edward’s University

*Do Non-Profit Hospitals Justify Their Favorable Tax Treatment? A Difference-in-Difference Approach*

Peter Y. S. Wui, University of Arkansas

*An Empirical Analysis of Master Settlement Agreement Impacts on Cigarette Addiction in USA*

**Discussants:** Benedicte H. Apouey, University of South Florida
Daniel L. Millimet, Southern Methodist University
Peter Y. S. Wui, University of Arkansas

[222] Marina Ballroom D 2:30–4:15 p.m.

**TOPICS IN EDUCATION, RESEARCH, AND THE ECONOMICS PROFESSION**

**Chair:** Kathryn L. Combs, University of St. Thomas

**Papers:** Margaret E. Blume-Kohout, University of New Mexico, Krishna B. Kumar, RAND Corporation, and Neeraj Sood, University of Southern California

*Federal Funding and University Research and Development*

Kaustav Misra, Saginaw Valley State University

*The Effects of Community Social Capital on School Performance: A Spatial Approach*

Denise A. Robson, University of Wisconsin, Oshkosh, Marianne Johnson, University of Wisconsin, Oshkosh, and Sarinda Taengnoi, University of Wisconsin, Oshkosh

*The Gender Gap in Economics: A Meta Analysis*

**Discussants:** from above participants

[223] Oceanside 2:30–4:15 p.m.

**Contemporary Economic Policy Session**

**U.S. LABOR MARKET: OUTWARD FDI, IMMIGRATION, AND RACIAL CONCENTRATION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Dennis A. Halcoussis, California State University, Northridge

**Chair:** Dennis A. Halcoussis, California State University, Northridge

**Papers:** Mamit Deme, Middle Tennessee State University, and Duane B. Graddy, Middle Tennessee State University

*The Impact of U.S. Outward Foreign Direct Investment on U.S. Productivity, Wages, and Employment*

L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University

*Changes in Racial Concentration in the United States, 1980-Present*

**Discussants:** Kit Ming Isabel Yan, City University of Hong Kong
L. Dwight Israelsen, Utah State University
Pacific 2:30–4:15 p.m.

**Contemporary Economic Policy Session**

### CHINA: EMPLOYMENT AND THE PUBLIC SECTOR

**Organizers:** Jack W. Hou, California State University, Long Beach, and Anton D. Lowenberg, California State University, Northridge  
**Chair:** Anton D. Lowenberg, California State University, Northridge  
**Papers:** Ruo Chen, International Monetary Fund, and Mai Chi Dao, International Monetary Fund  
  - *The Real Exchange Rate and Employment in China*  
  Guan Gong, Shanghai University of Finance and Economics, Russell Cooper, University of Texas, Austin, and European University Institute, and Ping Yan, Peking University  
  - *Dynamic Labor Demand in China: Public and Private Objectives*  
  Qiong Juliana Wang, Yale University  
  - *Does Competition Reduce Cost? Evidence from the Chinese Power Sector*  
  Discussants: Jean-Claude Maswana, Kyoto University, and JICA-Research Institute  
  Ruo Chen, International Monetary Fund

[225] Solana 2:30–4:15 p.m.

**DIVORCE AND RELATIONSHIP QUALITY**

**Chair:** Claudia A. Smith Kelly, Grand Valley State University  
**Papers:** Erin K. Fletcher, University of Colorado, Boulder  
  - *Subjective Match Quality and Maternal Investments*  
  Risa Kumazawa, Duquesne University, and Tsu-Yu Tsao, Bard College  
  - *The Effect of Mothers’ Divorce Propensities on the Educational Attainment of Their Children*  
  Sheena L. Murray, University of Colorado, Boulder  
  - *Divorce Spillover Effects: The Effects of Divorce Law Liberalization on Neighboring States’ Divorce Rates*  
  Claudia A. Smith Kelly, Grand Valley State University, and Sonia Dalmia, Grand Valley State University  
  - *The Impact of Immigration Laws on U.S. Divorce Rates: Evidence from Section 245(i) of the Immigration and Nationality Act*  
  Discussants: from above participants

[226] Rancho Las Palmas 2:30–4:15 p.m.

**Contemporary Economic Policy Session**

### TOPICS IN GAMBLING AND ECONOMICS

**Organizer and Chair:** Brad R. Humphreys, University of Alberta  
**Papers:** Raphael Flepp, University of Zurich, Egon Franck, University of Zurich, and Stephan Nuesch, University of Zurich  
  - *Bookmaker Price Discrimination and Sentimental Betting Volume: Evidence from Inter-market Odds Divergence*  
  Jeremy Arkes, Naval Postgraduate School  
  - *Do Gamblers Correctly Price Momentum in NBA Betting Markets*  
  Brad R. Humphreys, University of Alberta, and Levi Perez, University of Oviedo  
  - *Characteristics of Internet Gamblers*  
  Brad R. Humphreys, University of Alberta, Rodney J. Paul, Saint Bonaventure University, and Andrew P. Weinbach, Coastal Carolina University  
  - *The Role of Expectations in Firing NCAA Football Coaches*  
  Discussants: Jeremy Arkes, Naval Postgraduate School  
  Andrew P. Weinbach, Coastal Carolina University  
  Raphael Flepp, University of Zurich  
  Levi Perez, University of Oviedo
[228] Torrance  2:30–4:15 p.m.

**TOPICS IN SPORTS ECONOMICS I** — (NAASE)

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

**Chair:** Victor Matheson, College of the Holy Cross

**Papers:**
- Tim Pawlowski, German Sport University Cologne, Paul Downward, Loughborough University, and Simona Rasciute, Loughborough University
  - *Subjective Well-being in European Countries—On the Age Specific Impact of Physical Activity*
  - Haifang Huang, University of Alberta, and Brad R. Humphreys, University of Alberta
  - *Happiness and Professional Sporting Success*
    - Victor Matheson, College of the Holy Cross, and Conor McKenna, College of the Holy Cross
  - *Athletics or Academics? An Empirical Analysis of the Effects of Athletic Success on the U.S. News and World Report College Rankings*
    - Katherine Kiel, College of the Holy Cross, Victor Matheson, College of the Holy Cross, and Christopher Sullivan, Boston College
  - *The Effects of Sports Franchises on Property Values: The Role of Owners versus Renters*

**Discussants:**
- Haifang Huang, University of Alberta
- Tim Pawlowski, German Sport University Cologne
- Jason Winfree, University of Michigan
- Brad R. Humphreys, University of Alberta

[229] Newport Beach  2:30–4:15 p.m.

**ISSUES ON MACROECONOMICS I** — (KAEA)

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

**Chair:** Young Joon Kim, Bank of Korea

**Papers:**
- Young Joon Kim, Bank of Korea
  - *Economic Openness and Labor Allocation between Skilled and Unskilled Sectors*
  - Soyoun Kim, Seoul National University, and Yoonbai Kim, University of Kentucky
  - *The RMB Debate: Empirical Analysis on the Effects of Exchange Rate Shocks in China and Japan*
  - Yong Jin Kim, Yonsei University, Hyeok Jeong, Vanderbilt University, and Iourii Manovskii, University of Pennsylvania
  - *The Price of Experience*

**Discussants:** to be announced

**Refreshment Break** — Marina Foyer  4:15–4:30 p.m.

[230] Boardroom  4:30–6:15 p.m.

**TECHNOLOGICAL CHANGE, DEA, AND STOCHASTIC FRONTIERS**

**Chair:** Evelina D. Mengova, California State University, Fullerton

**Papers:**
- Evgeniya Yu. Nazrullaeva, Higher School of Economics, and Grigory Kantorovich, Higher School of Economics
  - *Fixed Capital Investment and Its Influence on Technological Efficiency in Russian Industries*
  - Sudeshna Pal, Georgia College & State University, and Aditi Bhattacharyya, Sam Houston State University
  - *Financial Development, Liberalization and Technical Efficiency in Indian Banking: A Stochastic Frontier Analysis*

**Discussants:** from above participants
[231] Cardiff 4:30–6:15 p.m.

**AN ANALYSIS OF BUSINESS ESTABLISHMENT AGE AND SURVIVAL BY INDUSTRY**

Organizer and Chair: David Talan, U.S. Bureau of Labor Statistics

Papers:

Discussants: to be announced


**DEFENSE ECONOMICS: UNDERSTANDING THE EFFECTS OF LAW ENFORCEMENT ACTIVITY ON ILLEGAL IMMIGRATION**

Organizer: John E. Whitley, Institute for Defense Analyses

Chair: to be announced

Papers:
- Bryan Roberts, Nathan Associates, Inc.: *An Analysis of Migrant Smuggling Costs along the Southwest Border*
- Magnus J. Lofstrom, Public Policy Institute of California: *Employment Effects of Arizona’s Legislation Against the Hiring of Unauthorized Immigrants*

Discussant: Michael Dougherty, Raytheon Company

[233] Oceanside 4:30–6:15 p.m.

**Contemporary Economic Policy Session**

**TOPICS IN MICROECONOMICS II**

Organizers: Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona

Chair: Bruce C. Brown, California State Polytechnic University, Pomona

Papers:
- Dennis A. Halcoussis, California State University, Northridge, and Anton D. Lowenberg, California State University, Northridge: *All In: An Empirical Analysis of Legislative Voting on Internet Gambling Restrictions in the United States*
- Ying-yi Tsai, National University of Kaohsiung: *Information Gathering, Contract and Cross-border Intellectual Property Protection*
- Brent Rowe, Research Triangle Institute, Doug Reeves, North Carolina State University, and Dallas Wood, RTI International: *Consumer Preferences for ISP Security Strategies*

Discussants: Dennis A. Halcoussis, California State University, Northridge
- Brent Rowe, Research Triangle Institute
- Anton D. Lowenberg, California State University, Northridge
- Ying-yi Tsai, National University of Kaohsiung

[234] Carlsbad 4:30–6:15 p.m.

**HOUSEHOLD INCOME**

Chair: Benedicte H. Apouey, University of South Florida

Papers: James R. Fain, Oklahoma State University: *The Role of Worker Heterogeneity in Determining Income Inequality*
Markus P. A. Schneider, University of Denver

*Revisiting the Thermal/Superthermal Distribution of Incomes: A Critical Response*

**Discussants:** Maria Piotrowska, Wroclaw University of Economics
Benedicte H. Apouey, University of South Florida

[235] Del Mar 4:30–6:15 p.m.

**ISSUES ON GROWTH AND PRODUCTIVITY**

**Chair:** Ilir Miteza, University of Michigan, Dearborn

**Papers:** Azhar Iqbal, Wells Fargo Securities, LLC, and Mark Vitner, Wells Fargo Securities, LLC

*Is Productivity Growth Too Strong for Our Own Good?*
Jason L. Saving, Federal Reserve Bank of Dallas

*Do Long-Run Unfunded Liabilities Affect Growth?*
Aberra Senbeta, Bloomsburg University

*Remittances and the Sources of Growth*

**Discussants:** from above participants

[236] Green Room 4:30–6:15 p.m.

**INFLATION EXPECTATION, RIGID WAGES, AND POLICY**

**Chair:** Mary E. Allender, University of Portland

**Papers:** Bahram Adrangi, University of Portland, Mary E. Allender, University of Portland, Arjun Chatrath, University of Portland, and Kambiz Raffiee, University of Nevada, Reno

*Inflation, the Core Inflation Rate: Investigating Energy Price Volatility Spillovers in the United States*

David M. Eagle, Eastern Washington University

*Unsticking Those Sticky Wages to Mitigate Recessions Without Expensive Fiscal Stimuli*

Hyein Chung, State University of New York, Binghamton

*Can Agents’ Adaptive Learning Explain Inflation Inertia?*

Monique B. Reid, Stellenbosch University

*Inflation Expectations of the Inattentive General Public*

**Discussants:** from above participants

[237] Irvine 4:30–6:15 p.m.

**ECONOMETRIC ANALYSIS OF MONEY SUPPLY AND MONEY DEMAND**

**Organizer and Chair:** Makram El-Shagi, Halle Institute for Economic Research

**Papers:** Logan J. Kelly, University of Wisconsin, River Falls, and Mingming Zheng, University of Kansas

*Estimating the Demand for Aggregate Money: An Application of a New Monetary DSGE Model*

Makram El-Shagi, Halle Institute for Economic Research, Sebastian Giesen, Halle Institute for Economic Research, and Logan J. Kelly, University of Wisconsin, River Falls

*The Quantity Theory Revisited: A New Structural Approach*

Martin Mandler, Justus Liebig Universitat Giessen

*Nonlinearities and Regime-Switching in Estimated Monetary Policy Reaction Functions*

**Discussants:** Makram El-Shagi, Halle Institute for Economic Research
Jane M. Binner, University of Sheffield
Victor Valcarcel, Texas Tech University
IMMIGRATION, GLOBALIZATION, AND NATIONAL SECURITY

Chair: Michael Nicholson, U.S. Agency for International Development

Papers:
- Scott C. Bradford, Brigham Young University
  The Global Welfare and Poverty Effects of Immigration Barriers
- Nathan Cook, Furman University, and Robert Underwood, Furman University
  Attitudes toward Economic Globalization: Does Knowledge Matter?
- Toshihiro Ihori, University of Tokyo, and Martin C. McGuire, University of California, Irvine
  International Security, Insurance, and Protection
- Dhimitri Qirjo, University of British Columbia
  Love of Variety and Immigration

Discussants:
- Alvin Mickens, State University of New York
- Mark J. Gibson, Washington State University
- Xiaodong Wu, University of North Carolina, Chapel Hill, and University of Phoenix
- Jonathan A. Cook, University of California, Irvine

EDUCATIONAL OUTCOMES AND TEACHING

Chair: Liang Choon Wang, World Bank, and Monash University

Papers:
- Michael H. Casson Jr., Delaware State University
  Student Performance and Endogenous School Funding: Evidence from Connecticut Schools
- Chyong Ling Judy Chen, Feng Chia University, and Chih Wei Wu, National United University
  A Structural Element Approach for Systematic Analysis of Student Evaluation of Teaching
- Anil Nathan, College of the Holy Cross, and Sovita Hean, College of the Holy Cross
  The Value of a Private Education: Differential Returns and Selection on Observables
- Liang Choon Wang, World Bank, and Monash University
  Shrinking Classroom Age Variance Raises Student Achievement—Evidence from Developing Countries

Discussants:
- Anil Nathan, College of the Holy Cross
- Chyong Ling Judy Chen, Feng Chia University
- Ryan C. Bosworth, Utah State University
- Michael H. Casson Jr., Delaware State University

HUMAN CAPITAL INVESTMENT AND TECHNOLOGY

Chair: Thanos Mergoupis, University of Bath

Papers:
- Natasa Bilkic, University of Paderborn, and Thomas Gries, University of Paderborn
  The Non-Systematic Risk of Optimal Human Capital Investment
- Mitchell H. Hoffman, University of California, Berkeley
  Training Contracts, Worker Retention, and Worker Sorting
- Li-Hsuan Huang, National Central University
  The Effects of Computer Uses, E-business and Technical Improvement on Industrial Employment Differential: Evidence from Taiwan
- Thanos Mergoupis, University of Bath, and Peter Dawson, University of Bath
  Year-Long Internships and Skill Formation in Post-Secondary Education
Discussants: Li-Hsuan Huang, National Central University
Natasa Bilkic, University of Paderborn
Mitchell H. Hoffman, University of California, Berkeley
Kenneth T. Whelan, Cornell University

[241] Point Loma 4:30–6:15 p.m.

LABOR MARKET POLICY AND ENTREPRENEURSHIP
Organizer: Herbert J. Schuetze, University of Victoria
Chair: Alok Kumar, University of Victoria
Papers:
Robert W. Fairlie, University of California, Santa Cruz
The Effect of Entrepreneurship Training
Donald J. Bruce, University of Tennessee, John Deskins, Creighton University, and Tami Gurley-Calvez, West Virginia University
Depreciation Rules and Small Business Longevity
Herbert J. Schuetze, University of Victoria
Labor Market Institutions and Entrepreneurship
David Powell, RAND Corporation, and Hui Shan, Board of Governors of the Federal Reserve System
Income Taxes, Compensating Differentials, and Occupational Choice: How Taxes Distort the Wage-Amenity Decision
Discussants: to be announced

[242] Rancho Las Palmas 4:30–6:15 p.m.

TOPICS ON INDUSTRIAL ORGANIZATION II
Chair: Heather Mitchell, RMIT University
Papers:
Jieun Chang, University of Colorado, Boulder
Multiproduct Firm and Market Entry
Takuya Nakaizumi, Kanto Gakuin University, and University of California, San Diego, and Kainou Kazunari, Ministry of Economy, Trade & Industry
Evidence of Cognitive Bias Caused by Eco-Labeling—Japan Top Runner Program Case
James E. Prieger, Pepperdine University, Canhui Hong, Beijing University, Wei-Min Hu, Renmin University of China, and Dongming Zhu, Shanghai University of Finance and Economics
French Automobiles and the Chinese Boycotts of 2008: Politics Really Does Affect Commerce
Adam H. Shapiro, U.S. Bureau of Economic Analysis, and Christopher Goetz, University of Maryland, College Park
Strategic Alliances and Entry Deterrence: Evidence from Airline Codesharing
Discussants: Takuya Nakaizumi, Kanto Gakuin University, and University of California, San Diego
Jieun Chang, University of Colorado, Boulder
Adam H. Shapiro, U.S. Bureau of Economic Analysis
David Flath, Osaka University

[243] Torrance 4:30–6:15 p.m.

TOPICS IN SPORTS ECONOMICS II — (NAASE)
Organizers: David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
Chair: Aju J. Fenn, Colorado College
Papers:
R. Kim Craft, Southern Utah University, David J. Berri, Southern Utah University, and Graham Cheever, Southern Utah University
Thoroughbred Racehorse Market Efficiency: Do Wealthy People Play Rationally?
David E. Chaplin, Northwest Nazarene University, Christy Halbert, Boxing Resource Center, and Andrew Knapp, Northwest Nazarene University

Effort and Efficiency in Elite Amateur Boxing Tournaments

Bradley Dsida, Colorado College, and Aju J. Fenn, Colorado College

Do Cheaters Prosper? An Analysis of Doping in the Tour de France

Jason Berkowitz, University of North Carolina, Charlotte

Should a Sports Team’s Performance on the Field Be Reflected in Its Performance on Wall Street

Discussants: Aju J. Fenn, Colorado College

Jason Berkowitz, University of North Carolina, Charlotte

Jane E. Ruseski, University of Alberta

David E. Chaplin, Northwest Nazarene University

HEALTH AND EDUCATION IN DEVELOPING COUNTRIES

Chair: Andrew Horowitz, University of Arkansas

Papers:

Gang Chen, Monash University, Bruce Hollingsworth, Monash University, and Brett Inder, Monash University

Health Investment, Structural Breaks and Economic Output in Regional China: A Panel Cointegration Analysis

ByungWoo Kim, ChungJu National University

Economic Growth and Education

Nilanjana Roy, University of Victoria, Weichun Chen, University of Toronto, and Judith A. Clarke, University of Victoria

Health and Wealth: Short Panel Granger Causality Tests for Developing Countries

Eric T. Stuen, University of Idaho, and Nam Hoang, University of New England

Malnutrition and Fertility: Evidence from Vietnam

Discussants: Dang Tran, California State University, Los Angeles

Nilanjana Roy, University of Victoria

Gang Chen, Monash University

Andrew Horowitz, University of Arkansas

ECONOMICS OF AFRICA: AGRICULTURE, TRADE, AND EDUCATION

Organizers: Jean-Claude Maswana, Kyoto University, and JICA-Research Institute, and Andrew Ojede, California State University, Long Beach

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

Papers: Andrew Ojede, California State University, Long Beach, and Amin Mugera, University of Western Australia

Productivity in African Agriculture: Do Macroeconomic Variables Have Any Impact?

Jean-Claude Maswana, Kyoto University, and JICA-Research Institute

China-Africa’s Patterns Trade and Potentials for Africa’s Manufacturing Development

Halima A. Qureshi, Alabama Agricultural and Mechanical University, and Hasina Mohyuddin, Nashville International Academy

Relative Income Differences among the African American School of Business College Graduates

Discussants: Qiong Juliana Wang, Yale University

Andrew Ojede, California State University, Long Beach

Guan Gong, Shanghai University of Finance and Economics
[246] Marina Ballroom E 4:30–6:15 p.m.

ECONOMICS OF WASTE AND RECYCLING
Organizer and Chair: Thomas Kinnaman, Bucknell University
Papers: Masashi Yamamoto, Toyama University
   Cost Implications of Municipal Recycling Services
Kenji Takeuchi, Kobe University
   Consumer Preferences for Reduced Packaging
Bevin M. Ashenmiller, Occidental College
   The Clean Water Act and Its Implications for California’s Beaches
Eiji B. Hosoda, Keio University
   Sorting and Recycling of Waste in a Linear Production Economy
Discussants: Eiji B. Hosoda, Keio University
   Masashi Yamamoto, Toyama University
   Kenji Takeuchi, Kobe University
   Bevin M. Ashenmiller, Occidental College

[247] Newport Beach 4:30–6:15 p.m.

ISSUES ON MACROECONOMICS II — (KAEA)
Organizer: Young-Kyu Moh, Texas Tech University
Chair: Seungwon Kim, Bank of Korea
Papers: Seungwon Kim, Bank of Korea
   The Effects of Foreign Capital Inflows on Economic Growth
Hyeongwoo Kim, Auburn University, and Masao Ogaki, Keio University
   The Taylor Rule, Tradability, and Purchasing Power
Young-Kyu Moh, Texas Tech University
   The Yen Real Exchange Rate May Not Be Stationary After All: Evidence from
   Non-linear Unit Root Tests
Discussants: to be announced

Sunday, July 3

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

Registration Open — Marina Foyer 8:00 a.m.–12:30 p.m.

[248] Balboa 8:15–10:00 a.m.

DISTRIBUTION, TRADE, AND MILITARY RESERVES
Chair: Annika Mueller, University of Michigan
Papers: Carolyn L. Evans, Santa Clara University, and George Chacko, Santa Clara University
   Critical Goods and the Optimal Level of Protection
Jonathan Lipow, Naval Postgraduate School, and Jay Simon, Naval Postgraduate School
   Military Reserves and Social Welfare
Annika Mueller, University of Michigan
   Norms of Distributive Justice in Rural Malawi
Maria Piotrowska, Wroclaw University of Economics
   Distributional Changes and Growth in Poland
Discussants: Annika Mueller, University of Michigan
   Maria Piotrowska, Wroclaw University of Economics
   Carolyn L. Evans, Santa Clara University
[249] Boardroom

INFORMATION, UTILITY, AND TAXATION

Chair: to be announced

Papers: Luca Colombo, Deakin University, and Paola Labrecciosa, Monash University

How Should Commodities Be Taxed? A Supergame-Theoretic Model
Adrian de la Garza, Banco de Mexico, Giovanni Mastrobuoni, Collegio Carlo Alberto, Atsushi Sannabe, Oxford University, and Katsunori Yamada, Osaka University

The Relative Utility Hypothesis With and Without Self-Reported Reference Wages
Chulyoung Kim, University of California, San Diego

The Value of Information in Legal Systems

Discussants: Adrian de la Garza, Banco de Mexico
Luca Colombo, Deakin University
Emina Cardamone, Ursinus College

[250] Cardiff

CAPITAL MARKETS AND BLACK MARKETS

Chair: David M. Eagle, Eastern Washington University

Papers: Cenk G. Adas, Istanbul University, and Yesim Kartalli, Turkish Derivative Exchange

Sudden Stops and Capital Controls: When to Apply Controls in Turkey
Bang Nam Jeon, Drexel University, Maria Pia Olivero, Drexel University, and Ji Wu, Pennsylvania State University, Harrisburg

Multinational Banking and Financial Contagion: Evidence from Foreign Bank Subsidiaries
Ioana M. Petrescu, University of Maryland, College Park

Black Markets and Economic Sanctions

Discussants: from above participants

[251] Carlsbad

CREDIT MARKETS AND EXCHANGE RATES

Chair: Ansgar H. Belke, University of Duisburg

Papers: Joscha Beckmann, University of Duisburg

Adjustment of Nominal Exchange Rates and Prices to Deviations from Purchasing Power Parity—Evidence from Cointegration Analysis and ESTR Modelling
Ansgar H. Belke, University of Duisburg

Cross-Section Dependence and the Monetary Exchange Rate Model—New Evidence from Panel Analysis
Jingping Gu, University of Arkansas, and Paula Hernandez-Verme, University of Guanajuato

A Semiparametric Time Trend Varying Coefficients Model: With an Application to Evaluate Credit Rationing in the U.S. Credit Market
Ellis Heath, Valdosta State University

Credit Spreads, Credit Aggregates and Credit Ratios

Discussants: Jingping Gu, University of Arkansas
Joscha Beckmann, University of Duisburg
Nestor Azcona, Babson College
Ansgar H. Belke, University of Duisburg
PURCHASING POWER PARITY AND EXCHANGE RATE DYNAMICS

Chair: Andrew J. Abbott, University of Hull

Papers:
- Chao-Hsi Huang, National Tsing Hua University
  *Purchasing Power Parity and Exchange Rate Regimes: An Empirical Study of Eurozone Countries*
- Ilir Miteza, University of Michigan, Dearborn
  *Causality and Cointegration in Purchasing Power Parity: Evidence from a Panel of Transition Economies*
- Hui-Kuan Alice Tseng, University of North Carolina
  *To What Extent Is the Chinese Renminbi Undervalued?*
- Su Zhou, University of Texas, San Antonio, and Ali M. Kutan, Southern Illinois University, Edwardsville
  *Is the Evidence for PPP Reliable?*

Discussants: Hui-Kuan Alice Tseng, University of North Carolina

STOCK MARKET AND RISKS

Chair: Marvin Phaup, George Washington University

Papers:
- Janusz Brzeszcynski, Heriot-Watt University, Martin Bohl, Westfalische Wilhelms-University, and Dobromil Serwa, Warsaw School of Economics
  *Large Capital Inflows and Stock Returns in a Thin Market*
- Ludwig B. Chincarini, Pomona College
  *A Comparison of Quantitative and Qualitative Hedge Funds*
- Tom Vinaimont, City University of Hong Kong, and Sudeep Ghosh, Hong Kong Polytechnic University
  *Stories Matter: The Effect of News in a Laboratory Asset Market*

Discussants: from above participants

TOPICS IN LABOR ECONOMICS II

Chair: Erin K. Fletcher, University of Colorado, Boulder

Papers:
- John K. Gibson, University of Waikato, David McKenzie, World Bank, and Steven Stillman, Motu Economic and Public Policy Research
  *Miserable Migrants? Natural Experiment Evidence on International Migration and Subjective Well-Being*
- Masaki Nakabayashi, University of Tokyo
  *Schooling, Employers’ Learning, and Internal Labor Market Bias: Wage Dynamics and Investment in Human Capital of the Japanese Steel Industry, 1930-1960s*
  *Online Information in Predicting of Current Employment*

Discussants: Dhimitri Qirjo, University of British Columbia

ISSUES IN PUBLIC ECONOMICS

Chair: Yong U. Glasure, University of Houston

[252] Del Mar  8:15–10:00 a.m.

[253] Green Room  8:15–10:00 a.m.

[255] Irvine  8:15–10:00 a.m.

[256] Laguna  8:15–10:00 a.m.
**Papers:** Yong U. Glasure, University of Houston, and Aie-Rie Lee, Texas Tech University

*An Empirical Relationship between Work-Leisure Choice and Public Expenditures: Some Evidence at the Aggregate Level*

Lisa Schulkind, University of California, Davis, and Teny Maghakian, University of California, Davis

*What a Difference a Day Makes: A New Look at Child Tax Benefits and the Timing of Births*

Cheng-Chen Yang, Academia Sinica, and T. C. Michael Wu, Feng Chia University

*The Welfare Effect of Income Tax Deductions for Losses as Insurance: Insured versus Insurer-sided Adverse Selection*

**Discussants:** from above participants

[257] Leucadia 8:15–10:00 a.m.

**TOPICS ON INDUSTRIAL ORGANIZATION III**

**Chair:** John W. Hatfield, Stanford University

**Papers:** Claudia Araiza, Southern States University

*First-Mover Advantage of the Free Checking Bank Account*

John W. Hatfield, Stanford University, and Jordan M. Barry, University of San Diego

*Takeover Defenses and Adverse Selection*

Chia-Wen Chen, University of California, Davis

*Exclusive Dealing and Brand Market Share: Evidence from Distribution Contract Changes in the Beer Industry*

Gulnara Zaynutdinova, Washington State University, and Felix Munoz-Garcia, Washington State University

*Unobserved Capacity Constraints and Entry Deterrence*

**Discussants:** John W. Hatfield, Stanford University

Jose M. Fernandez, University of Louisville

Gulnara Zaynutdinova, Washington State University

Chia-Wen Chen, University of California, Davis

[258] Torrance 8:15–10:00 a.m.

**WOMEN AND SPORTS II** — (NAASE)

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

**Chair:** Ross Booth, Monash University

**Papers:** Seung C. Ahn, Arizona State University, and Young Hoon Lee, Sogang University

*Beauty and Productivity: The Case of the LPGA*

Friedrich Scheel, University of Paderborn

*Gender Differences in Competitiveness: Empirical Evidence from Long-Distance Races*

Young Hoon Lee, Sogang University, Joon-Ho Kang, Seoul National University, Younghan Lee, Seoul National University, and Ilhyeok Park, Seoul National University

*Efficiency Analysis on Korean Female Golfers in LPGA*

Peter von Allmen, Skidmore College

*Women Coaches and Coaching Women in the NCAA*

**Discussants:** Peter von Allmen, Skidmore College

Michael A. Leeds, Temple University Japan

Leo H. Kahane, Providence College

David J. Berri, Southern Utah University
[259] Pacific 8:15–10:00 a.m.

ECONOMIC HISTORY AND RELIGION
Chair: Peter C. Mayer, Mangilao Consulting
Papers: Prosper Raynold, Miami University
Sacrifice and Stigma: Managing Religious Risk
Radek S. Szulga, Carleton College
A Model of Exploitation in a Malthusian Serf or Slave Economy
Douglas T. Wills, University of Washington, Tacoma, Randy McFerrin, New Mexico State University, and Stephen Norman, University of Washington, Tacoma
Homestead Claims and the Expansion of Western Settlement
Discussants: Prosper Raynold, Miami University
Peter C. Mayer, Mangilao Consulting
Radek S. Szulga, Carleton College

[260] Point Loma 8:15–10:00 a.m.

DEVELOPMENT ECONOMICS I
Chair: to be announced
Papers: James J. Arias, Georgia College & State University, and Cameron Ellis, Georgia College & State University
The Decreasing Excludability of Digital Music: Implications for Copyright Law
Jang C. Jin, Chinese University of Hong Kong, and Lawrence Jin, Cornell University
Internet Development and Economics Growth: Evidence from Cross-Country Regressions
Ming-Yih Liang, National Taiwan University
The Confucian Ethic and the Spirit of East Asian Capitalism
Chuang Song, Science and Technology Policy Institute, and Sungil Jang, Science and Technology Policy Institute
International Comparison of Creativity Capacity by Measuring Creativity Index
Discussants: Kristie N. Briggs, Creighton University
Chuang Song, Science and Technology Policy Institute
Jang C. Jin, Chinese University of Hong Kong
ByungWoo Kim, ChungJu National University

[261] Rancho Las Palmas 8:15–10:00 a.m.

MIDDLE EAST AND NORTH AFRICA: MICROECONOMIC ANALYSES
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
Chair: Nils Otter, Carinthia University of Applied Sciences
Papers: Rahel Schomaker, German University of Administrative Sciences Speyer
Public Private Partnerships in Infrastructure—Determining Factors and Policy Implications for the MENA-Region
Mehdi Majbouri, Babson College
Against the Wind: Labor Force Participation of Women and Economic Crisis in Iran
Mohamed Saleh, University of Southern California
Laborers, Scribes, and Financiers: Modernization and Inter-religious Human Capital Differentials in Mid-19th Century Egypt
Mohamed Saleh, University of Southern California
Muslims, Christians, and Jews in 20th Century Egypt: Human Capital Differences and the Expansion of Modern Schooling
Discussants: Jeffrey B. Nugent, University of Southern California
James Ng, University of Southern California
Andreas Knorr, German University of Administrative Sciences Speyer
Luisa Blanco, Pepperdine University
POLITICAL ECONOMY AND ECONOMIC SYSTEMS
Chair: Belinda Roman, Palo Alto College
Papers: Reza G. Hamzaee, Missouri Western State University, and Walden University, and Jake Baber, Missouri Western State University
   Ethics and Market Economic System
Ataul Huq Pramanik, International Islamic University Malaysia
   Interrelationship between Good Governance and Democracy Based On Inclusive Growth: The Case of Oil-Rich Arab World
John T. Shieh, California State Polytechnic University, Pomona, and Tzu-Wen Sung, Aletheia University
   Political Economy of Electronic Governance: Practice in Taiwan and Prospect in China
Discussants: from above participants

ENERGY POLICY AND EFFICIENCY
Chair: John McCollough, Pennsylvania State University
Papers: Noah C. Dormady, University of Southern California
   Market Power in Cap & Trade Auctions: A Monte Carlo Approach
Lioudmila Moeller, IAMO, Alfons Balmann, IAMO, and Karin Larsen, IAMO
   The Impact of Intersectoral Price Transmissions and Renewable Energy Policies on Bioenergy Investment Decisions: A Real Options Approach
Discussants: Noah C. Dormady, University of Southern California
   John McCollough, Pennsylvania State University
   Lioudmila Moeller, IAMO
   Michael L. Nieswiadomy, University of North Texas

BEHAVIORAL FINANCE AND ACCOUNTING
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, and Kim B. Tan, California State University, Stanislaus
   The Impact of Merit Pay on Research Outcomes Revisited
Kashi Nath Tiwari, KNT’s Academic Financial Research
   Rules-Based and Principles-Based Financial Reporting
Thomas Pencek, University of South Florida, and Leah Errico, University of South Florida
   Returns on IPO’s
Kashi Nath Tiwari, KNT’s Academic Financial Research
   Valuation of Corporate Targets
Discussants: Kashi Nath Tiwari, KNT’s Academic Financial Research
   David H. Lindsay, California State University, Stanislaus
   Thomas Pencek, University of South Florida

DEFENSE ECONOMICS: RECRUITING AND RETENTION
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Bernard D. Rostker, RAND Corporation
Papers: Lawrence Goldberg, Institute for Defense Analyses
   Effects of Army Enlistment Incentive Programs on the Mix of Jobs
William R. Gates, Naval Postgraduate School, Peter Coughlan, Naval Postgraduate School, and Noah Myung, Naval Postgraduate School
   The Quality Adjusted Retention Auction Mechanism
Garret Christensen, University of California, Berkeley  
*War Deaths and the Military Labor Supply: Evidence from Iraq and Afghanistan*
Paul Heaton, RAND Corporation, and Beth J. Asch, RAND Corporation  
*An Analysis of the Incidence of Recruiter Irregularities*

Discussants: Lauren Malone, Center for Naval Analyses  
Darrell J. Glaser, U.S. Naval Academy  
Carla Tighe Murray, Congressional Budget Office  
Elda Pema, Naval Postgraduate School

[266] Balboa  
10:15 a.m.–12:00 n.  
**BEHAVIORAL ECONOMICS AND THE IMPACT OF DUAL MOTIVE THEORY (DMT)**

Organizer and Chair: Gerald A. Cory Jr., San Jose State University

Papers: Gerald A. Cory Jr., San Jose State University  
*Overview of Dual Motive Theory (DMT)*

Liz Li, Wuhan University, and Yau-Gene Chan, International Technological University  
*DMT and the Economics of Social Networking*

Amal Mougharbel, International Technological University, and Mikel Duffy, International Technological University  
*The Dual Motive Nature of Finance and Accounting*

Gerald A. Cory Jr., San Jose State University  
*A DMT Analysis of Institutional Economics and Williamson’s TCE*

Discussants: from above participants

[267] Boardroom  
10:15 a.m.–12:00 n.  
**TOPICS IN MONETARY POLICY**

Chair: Jan Marc Berk, De Nederlandsche Bank

Papers: Jan Marc Berk, De Nederlandsche Bank, Beata K. Bierut, De Nederlandsche Bank, and Ellen E. Meade, American University  
*The Dynamic Voting Patterns of the Bank of England’s MPC*

Jonathan A. Cook, University of California, Irvine  
*Discontinued Goods and the Exchange Rate*

Alexander Jung, European Central Bank, and Gergely Kiss, Magyar Nemzeti Bank  
*Voting in Monetary Policy Committees in Inflation-Targeting Countries*

Discussants: from above participants

[268] Cardiff  
10:15 a.m.–12:00 n.  
**MACROECONOMICS**

Organizer and Chair: Guy M. Yamashiro, California State University, Long Beach

Papers: Michael C. Davis, University of Missouri, Rolla  
*The Cost Effects of Oil Price Shocks*

Guy M. Yamashiro, California State University, Long Beach  
*Bank Liabilities and the Transmission of Monetary Policy*

Steven W. Sumner, University of San Diego  
*Bank Equity and Interest Rate Sensitivity*

Discussants: Guy M. Yamashiro, California State University, Long Beach  
Steven W. Sumner, University of San Diego  
Michael C. Davis, University of Missouri, Rolla

[269] Carlsbad  
10:15 a.m.–12:00 n.  
**ISSUES ON INTERNATIONAL TRADE**

Chair: Carolyn L. Evans, Santa Clara University
Papers: Kristie N. Briggs, Creighton University
   The Impact of Patent Protection on the Extensive and Intensive Margins of High Technology Trade
Ho-Chyuan Chen, National Chung Cheng University
   Delegation, Technology Transfer, and Entry Mode of Multinationals
Hao-Chung Li, National Chengchi University
   Import Competition and Company Training: Evidence from the U.S. Microdata on Individuals
Jayjit Roy, Appalachian State University
   On the Robustness of the Trade-Inducing Effects of Trade Agreements and Currency Unions

Discussants: Radek Cajka, University of Economics, Prague
   Jayjit Roy, Appalachian State University
   Carolyn L. Evans, Santa Clara University
   Ho-Chyuan Chen, National Chung Cheng University

[270] Del Mar 10:15 a.m. – 12:00 n.

RISKS AND DEFAULTS ON FINANCIAL ASSETS
Chair: Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia
   The Changing Pecking Order of Consumer Defaults
   Consumer Strategic Default Behavior: The Case of Mortgage and Home Equity Loan Defaults
Jin-Ping Lee, Feng Chia University
   Counterparty Default Risk and the Valuation of Catastrophe Equity Puts
Morgan J. Rose, University of Maryland, Baltimore County
   Origination Channel, Prepayment Penalties, and Foreclosure

Discussants: Morgan J. Rose, University of Maryland, Baltimore County
   Fredrik Andersson, Office of the Comptroller of the Currency
   Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia
   David M. Eagle, Eastern Washington University

[271] Green Room 10:15 a.m. – 12:00 n.

TOPICS IN LABOR ECONOMICS III
Chair: Reza Fadaei-Tehrani, National University
Papers: Lawrence P. Brunner, Central Michigan University
   A Time Series and Cross-Sectional Analysis of the Relationship between Crime Rates and Welfare Benefit
Reza Fadaei-Tehrani, National University
   What Happened to the USA Manufacturing and Jobs?
David M. Lang, California State University, Sacramento, and Rachel Landsman, California State University, Sacramento
   Shining Some Sunlight on Crime: The Effect of Daylight Savings Time on Crime
John Michael Ian S. Salas, University of California, Irvine
   Is Couple’s Joint Decision Making Associated with Favorable Household Consumption Patterns for Children? Evidence from Cebu, Philippines

Discussants: David M. Lang, California State University, Sacramento
   Bryan Engelhardt, College of the Holy Cross
   Linda Welling, University of Victoria
   Reza Fadaei-Tehrani, National University
[272] Irvine

**TAX BURDEN AND PUBLIC INVESTMENT**

**Chair:** Jonathan Lipow, Naval Postgraduate School

**Papers:** Bradley T. Heim, Indiana University, and Ithai Lurie, U.S. Department of the Treasury
- *Taxes, Income, and Retirement Savings: Differences by Permanent and Transitory Income*
  - Keisuke Kawachi, Mie University, and Hikaru Ogawa, Nagoya University
  - *Competition in Tax and Public Investment*
  - Kirill Pogorelskiy, California Institute of Technology, Christian Scidl, Universitat Kiel, and Stefan Traub, University of Bremen
  - *Tax Progression: International and Intertemporal Comparisons Using LIS Data*

**Discussants:** Shih-Ying Wu, National Tsing Hua University
- Jonathan Lipow, Naval Postgraduate School
- Ioana M. Petrescu, University of Maryland, College Park
- Timothy M. Mathews, Kennesaw State University

[273] Laguna

**TOPICS IN HEALTH ECONOMICS II**

**Chair:** Gregory Lubiani, University of Memphis

**Papers:** Attila Cseh, Valdosta State University
- *Health Care Utilization and Universal Health Insurance Coverage*
  - Thierry W. Nianogo, University of Memphis, and Albert Okunade, University of Memphis
  - *Determinants of Multiple Health Outcomes in Southern vs. Northeastern US: A County Level Investigation*
  - Manan Roy, Southern Methodist University
  - *How Well Does the U.S. Government Provide Health Insurance?*

**Discussants:** Matthew D. Lang, Xavier University
- Manan Roy, Southern Methodist University
- Gregory Lubiani, University of Memphis

[274] Torrance

**TOPICS IN SPORTS ECONOMICS III** — (NAASE)

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

**Chair:** Evan W. Osborne, Wright State University

**Papers:** Martin B. Schmidt, College of William and Mary, and David J. Berri, Southern Utah University
- *On the Evolution of Competitive Balance in Professional Sports*
  - Evan W. Osborne, Wright State University
  - *Identity Crisis*
  - Joseph McGarrity, University of Central Arkansas
  - *The Economics of Crime: The Counter Intuitive Case of a Stolen Base*
  - W. David Allen, University of Alabama, Huntsville
  - *The Demand for Risky Workers: Theory and Evidence from NFL Labor Markets*

**Discussants:** Brian P. Soebbing, University of Alberta
- Oliver Budzinski, University of Southern Denmark
- Evan W. Osborne, Wright State University
- Joseph McGarrity, University of Central Arkansas

[275] Rancho Las Palmas

**TOPICS IN SPORTS ECONOMICS IV** — (NAASE)

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

**Chair:** Evan W. Osborne, Wright State University

**Papers:** Martin B. Schmidt, College of William and Mary, and David J. Berri, Southern Utah University
- *On the Evolution of Competitive Balance in Professional Sports*
  - Evan W. Osborne, Wright State University
  - *Identity Crisis*
  - Joseph McGarrity, University of Central Arkansas
  - *The Economics of Crime: The Counter Intuitive Case of a Stolen Base*
  - W. David Allen, University of Alabama, Huntsville
  - *The Demand for Risky Workers: Theory and Evidence from NFL Labor Markets*
Chair: Duane W. Rockerbie, University of Lethbridge
Papers: Heather Mitchell, RMIT University, Heath Spong, University of Iowa, and Mark Stewart, RMIT University

*Gambling with Public Money: An Economic Analysis of National Sports Team Funding*

Jill Harris, University of Redlands

*The Demand for Student-Athlete Labor and the Supply of Violations in the NCAA*

Darren P. Grant, Sam Houston State University

*The Simple Economics of Thresholds: Evidence from the Western States 100*

Greg Durham, Montana State University, and Mukunthan Santhanakrishnan, Idaho State University

*Point-spread Wagering Markets’ Analogue to Realized Return in Financial Markets*

Discussants: Victor Matheson, College of the Holy Cross

Friedrich Scheel, University of Paderborn

Heather Mitchell, RMIT University

Duane W. Rockerbie, University of Lethbridge

[276] Leucadia 10:15 a.m.–12:00 n.

**BUSINESS ADMINISTRATION**

Chair: Levon Goukasian, Pepperdine University
Papers: Levon Goukasian, Pepperdine University, and L. Keith Whitney, Pepperdine University

*Corporate Socially Responsible Firms Perform Well! Evidence from Financial and Operating Performances*

Cheng-Chang Lu, Asia University, and Chiu-Yi Shih, Asia University

*Discursive Legitimation and Organizational Action on Post-Merger Integration Success*

Discussants: Claudia Araiza, Southern States University

Fernando Torres, IPmetrics

[277] Newport Beach 10:15 a.m.–12:00 n.

**DEVELOPMENT AND ECONOMIC GROWTH**

Chair: Monica Das, Skidmore College
Papers: Monica Das, Skidmore College, and Sandwip K. Das, University at Albany, SUNY

*State Income Inequality, Income Transfers and Growth in the U.S. Economy: Theory and Evidence Based on Random Coefficient Estimation*

ByungWoo Kim, ChungJu National University

*Cycle and Growth*

Lin Zhang, State University of New York, Buffalo

*Inflation-Growth Nexus Revisited in an Endogenous Growth Model*

Discussants: John K. Gibson, University of Waikato

Monica Das, Skidmore College

Michael Nicholson, U.S. Agency for International Development

[278] Oceanside 10:15 a.m.–12:00 n.

**TOPICS IN ENVIRONMENTAL ECONOMICS II**

Chair: Abbas A. Taheri, University of Wisconsin, Fox Valley
Papers: Keith Brouhle, Grinnell College, Brad Graham, Grinnell College, and Donna Ramirez-Harrington, University of Vermont

*Innovation under the Climate Wise Program*

Diya Mazumder, Soka University, and Edward M. Feasel, Soka University

*Who Cares More for the Environment?*
Arian Khaleghi Moghadam, Bloomsburg University

Total Abatement Cost Function for Market-Based Incentives in the Automobile Market

Tohru Naito, University of Tokushima

Mixed Ownership, Environmental Pollution, and Urban Unemployment

Discussants: Keith Brouhle, Grinnell College
Tohru Naito, University of Tokushima
Diya Mazumder, Soka University
Jy S. Wu, University of North Carolina

[279] Pacific 10:15 a.m.–12:00 n.

THE HOUSING MARKET

Chair: Robert W. Brown, California State University, San Marcos

Papers: Robert W. Brown, California State University, San Marcos

The Impact of Distressed Inventories on Housing Prices and Market Adjustments
Maude Toussaint-Comeau, Federal Reserve Bank of Chicago, and Jin Man Lee, DePaul University

Foreclosures and Neighborhood Housing Market Dynamics
Hui Wang, Ohio State University, and Lucia F. Dunn, Ohio State University

Household Strategic Delinquency Decisions Given Mortgage and Consumer Debt

Discussants: Matthew I. Freedman, Cornell University
Zackary B. Hawley, Georgia State University
Scott Drewianka, University of Wisconsin, Milwaukee

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