



Virtual 95th Annual Conference Program

Friday–Tuesday, June 26–30, 2020

Hint: Type Ctrl F to open a search bar.

Participating Allied Societies

- AERE Association of Environmental and Resource Economists
- CSWEP AEA Committee on the Status of Women in the Economics Profession
- ESA..... Economic Science Association
- IBEFA International Banking, Economics and Finance Association
- NAFE National Association of Forensic Economics
- TPUG..... Transportation and Public Utilities Group

Conference Schedule

All times are Mountain Daylight Time (UTC/GMT -6).

Friday, June 26

- 10:15 am-12:00 pmConcurrent Sessions
- 12:30 pm-2:15 pmConcurrent Sessions
- 2:30 pm-4:15 pmConcurrent Sessions
- 4:30 pm-6:15 pmConcurrent Sessions

Saturday, June 27

- 8:15 am-10:00 am.....Concurrent Sessions
- 10:15 am-12:00 pmConcurrent Sessions
- 12:30 pm-2:15 pmConcurrent Sessions
- 2:30 pm-4:15 pmConcurrent Sessions
- 4:30 pm-6:15 pmConcurrent Sessions

Sunday, June 28

- 8:15 am-10:00 am.....Concurrent Sessions
- 10:15 am-12:00 pmKeynote Address by **Maurice Obstfeld**
University of California, Berkeley
- 12:30 pm-2:15 pmConcurrent Sessions
- 2:30 pm-4:15 pmConcurrent Sessions
- 4:30 pm-6:15 pmConcurrent Sessions

Monday, June 29

- 8:15 am-10:00 am.....Concurrent Sessions
- 10:15 am-12:00 pmConcurrent Sessions
- 12:30 pm-2:15 pmConcurrent Sessions
- 2:30 pm-4:15 pmConcurrent Sessions
- 4:30 pm-6:15 pmConcurrent Sessions

Tuesday, June 30

- 8:15 am-10:00 am.....Concurrent Sessions
- 10:15 am-12:00 pmConcurrent Sessions

[1] 6/26/2020 10:15 AM – 12:00 PM

Individually Organized: Defense

GENDER-RELATED ISSUES IN MILITARY MANPOWER

Organizers: Lauren Malone, CNA Corporation, and Tom Geraghty, CNA Corporation

Chair: Lauren Malone, CNA Corporation

Host: Ellen M. Pint, RAND Corporation

Papers: *An Analysis of the Relationship Between the Navy's Maternity Leave Policy and Reenlistment Rates*

Daniel M. Leeds*, CNA Corporation

Estimating the Effect of a Single-Salary System on Marriage Rates and Retention

Tom Geraghty*, CNA Corporation

Motherhood, Paid Parental Leave, and Job Performance: Evidence from Changes in the Department of Defense

Jennifer A. Heissel*, Naval Postgraduate School, and Olivia Healy, Urban Institute

Discussants: Jennifer A. Heissel, Naval Postgraduate School

Julie A. Lockwood (formerly Pechacek), Institute for Defense

Analyses

Daniel M. Leeds, CNA Corporation

[2] 6/26/2020 10:15 AM – 12:00 PM

Allied Society: NAFE

BUREAU OF LABOR STATISTICS DATA OVERVIEW AND UPDATE

Organizer: Christina P. Tapia, Northwest Economics, L.L.C. and University of Washington, Seattle

Chair and Host: Christina P. Tapia, Northwest Economics, L.L.C. and University of Washington, Seattle

Papers: *Consumer Expenditure Surveys Program: Products, Trends, and Recent Changes*

Aaron Cobet*, U.S. Bureau of Labor Statistics

American Time Use Survey: What can it tell us? How can we use it?

Rose Woods*, U.S. Bureau of Labor Statistics

The Cost of Care: Measuring Medical Care in the Consumer Price Index

Brian Parker*, U.S. Bureau of Labor Statistics, and Daniel Wang*, U.S. Bureau of Labor Statistics

Discussants: from above participants

[3] 6/26/2020 10:15 AM – 12:00 PM

Volunteer Individual

LABOR MARKETS AND PRODUCTIVITY

Chair: Juan Angel Matamala Gonzalez, UCLA Anderson School of Management

Host: Richard K Mansfield, University of Colorado Boulder

Papers: *A Study of the Long-run Substitutability Between Men and Women*

Pallab Ghosh*, University of Oklahoma

Employment Booms and Infant Health: Evidence from the Readymade Garment Sector in Bangladesh

Mahima Vasishth*, University of California, Irvine

How Local Are U.S. Labor Markets?: Using an Assignment Model to Forecast the Geographic and Skill Incidence of Local Labor Demand Shocks

Richard K Mansfield*, University of Colorado Boulder

On-the-Job Leisure as a Source of Productivity Gains

Juan Angel Matamala Gonzalez*, UCLA Anderson School of Management

Discussants: Mahima Vasishth, University of California, Irvine
Richard K Mansfield, University of Colorado Boulder
~~Juan Angel Matamala Gonzalez, UCLA Anderson School of Management~~
Pallab Ghosh, University of Oklahoma

[4] 6/26/2020 10:15 AM – 12:00 PM

Volunteer Individual

CARBON EMISSIONS AND POLICY

Chair: Mark E. Eiswerth, University of Northern Colorado
Host: Keshab Bhattarai, University of Hull
Papers: *Carbon, COVID-19 Lockdown and Net-Zero Emission Target by 2050: Need for a Global Coordination*
Keshab Bhattarai*, University of Hull
The Nexus between CO2 Emissions and Economic Activities: What Should be Done to Have an Inverted EKC's U-Shape?
Ahmed Khalifa Sr.*, Qatar University, Alanoud Al-Maadid, Qatar University, Massimiliano Caporin, University of Padova, and Tommaso Di Fonzo, University of Padova
Global Climate Change and the Social Cost of Carbon
Mark E. Eiswerth*, University of Northern Colorado, and Cornelis van Kooten, University of Victoria
Discussants: Ahmed Khalifa Sr., Qatar University
Mark E. Eiswerth, University of Northern Colorado
Keshab Bhattarai, University of Hull

[5] 6/26/2020 12:30 PM – 2:15 PM

Individually Organized

APPLIED TIME SERIES ANALYSIS

Organizers: Hamid Falatoonzadeh, University of Redlands, and Mohammed R. Safarzadeh, University of Southern California
Chair and Host: Hamid Falatoonzadeh, University of Redlands
Papers: *An Intervention Function Analysis of COVID-19 Effects on Risk and Returns to Financial Markets*
Hamid Falatoonzadeh*, University of Redlands, and Mohammed R. Safarzadeh, University of Southern California
Environmental Degradation and Economic Growth: A Time Series Analysis
Kwang-Woo Park*, Minnesota State University, Mankato
Price Volatility of the Farm Products: A Case Study of Turkey
Tugrul Avci*, Kahramanmaraş Sütçü İmam University
Discussants: from above participants

[6] 6/26/2020 12:30 PM – 2:15 PM

Individually Organized: Defense

DEFENSE ECONOMICS: RELATIONSHIP BETWEEN PERSONNEL FACTORS AND READINESS

Organizers: Ellen M. Pint, RAND Corporation, David Knapp, RAND Corporation, and Laura H. Baldwin, RAND Corporation
Chair: Julie A. Lockwood (formerly Pechacek), Institute for Defense Analyses
Host: Ellen M. Pint, RAND Corporation
Papers: *Assessing the Impact of Full-Time Support Personnel on ARNG Aircraft Readiness*
Michael R. Guggisberg*, Institute for Defense Analyses, Julie A. Lockwood (formerly Pechacek), Institute for Defense Analyses, Joseph King, Institute for Defense Analyses, Nate Latshaw, Institute for Defense Analyses, Chris Sampah, Institute for Defense Analyses, Minerva Song, Institute for Defense Analyses, and John Dennis, Institute for Defense Analyses

The Effect of Combat Exposure on Financial Problems

Adam Ackerman*, U.S. Air Force

The Shortage of Physicians in the U.S. Army Reserve

Lauren Malone*, CNA Corporation

Discussants: Lauren Malone, CNA Corporation
Kathryn Edwards, RAND Corporation
Sarah K. John, Institute for Defense Analyses

[7] 6/26/2020 12:30 PM – 2:15 PM

Volunteer Individual

EXCHANGE RATES, SHOCKS AND RISK

Chair and Host: O. David Gulley, Bentley University
Papers: *The Short and Long-Run Effects of Oil Prices, VIX, and Macroeconomic Variables on the Mexican Stock Market Returns*
Eduardo Saucedo*, Tecnologico de Monterrey, Silvia Yarin Benitez Villalpando, Tecnologico de Monterrey, and Rene Cabral, Tecnologico de Monterrey
Financial Constraints and Propagation of Shocks in Production Networks
Evren Ors*, HEC Paris
Unconventional Monetary Policy Shocks, Commodity Price Instability, and Political Risk
O. David Gulley*, Bentley University, and Jahangir Sultan, Bentley University
Real Exchange Rates and Foreign Debt Capacity in the Euro Area
Ephraim Clark, Middlesex University, and Vincent Dropsy*, University of French Polynesia
Discussants: Evren Ors, HEC Paris
O. David Gulley, Bentley University
Vincent Dropsy, University of French Polynesia
Eduardo Saucedo, Tecnologico de Monterrey

[8] 6/26/2020 12:30 PM – 2:15 PM

Volunteer Individual

RISK, MICROFINANCE AND POLICY

Chair: Mina Mahmoudi, Rensselaer Polytechnic Institute
Host: Piruz Saboury, Texas A&M University
Papers: *Is There Help Indeed, if There is Help in Need? The Case of Credit Unions during the Global Financial Crisis*
Leila Aghabarari*, The World Bank, Andre Guettler, Ulm University, Mahvish Naeem, Ulm University, and Bernardus Van Doornik, Central Bank of Brazil
How to Interpret the Commercialization of Microfinance: Mission Drift or Mission Division?
Piruz Saboury*, Texas A&M University
Taking Chances Versus Not: Ambiguity May Explain a Lot
Mina Mahmoudi*, Rensselaer Polytechnic Institute, Rattaphon Wuthisatian, Southern Oregon University, and Mark Pingle, University of Nevada, Reno
Bounded Rationality, Social Security, and Optimal Retirement Age
Hyeon Park*, Manhattan College
Discussants: Piruz Saboury, Texas A&M University
Mina Mahmoudi, Rensselaer Polytechnic Institute
Hyeon Park, Manhattan College
Leila Aghabarari, The World Bank

[9] 6/26/2020 12:30 PM – 2:15 PM

Volunteer Individual

MEASURING WELFARE CHANGES

Chair and Host: Smriti Tiwari, Skidmore College
Papers: *Housing Assistance and SSI Participation*
Erik Hembre*, University of Illinois at Chicago, and Carly J. Urban, Montana State University Bozeman

The Multidimensional Deprivation Index Using Different Neighborhood Quality Definitions

Brian E. Glassman*, U.S. Census Bureau
Macroeconomic Shocks, Return Migration, and the Well-being of the Sending Households

Smriti Tiwari*, Skidmore College
Discussants: Brian E. Glassman, U.S. Census Bureau
Smriti Tiwari, Skidmore College
Erik Hembre, University of Illinois at Chicago

The Business Cycle and Workers Compensation Claims: A Closer Analysis of the Great Recession

Jessica F. Madariaga*, College of Charleston, and Peter T. Calcagno, College of Charleston
Salary History Bans: Lowering the Gender Wage Gap or Lowering Wages?
Joshua Mask*, University of Illinois at Chicago
Discussants: Jessica F. Madariaga, College of Charleston
Joshua Mask, University of Illinois at Chicago
Junpyo Park, University of Northern Colorado

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[10] 6/26/2020 12:30 PM – 2:15 PM
Volunteer Individual
LABOR, WAGES AND THE BUSINESS CYCLE
Chair and Host: Joshua Mask, University of Illinois at Chicago
Papers: *Labor Obstacles to Business Operations in Transition Countries*
Junpyo Park*, University of Northern Colorado, and Shih-Hsien Chuang, Northwest Missouri State University

[11] 6/26/2020 12:30 PM – 2:15 PM
Volunteer Individual

ANALYSIS OF DEVELOPMENT ISSUES
Chair and Host: Sean D. Jasso, Pepperdine University
Papers: *The Long Run Relationship between Financial Development and Energy Production*
Ariuna Taivan*, University of Minnesota Duluth, and Neil Wimot, University of Minnesota - Duluth
In the Name of Honor: Evaluating the Impact of Weather Variability on Honor Killings in Pakistan
Amna Javed*, University of Oregon
The New Globalization: Strategic Hegemony – Trade, Rules, and Values
Sean D. Jasso*, Pepperdine University
Land Use and Regional Economic Growth in the West: An Investigation Across Time and Space
Robert J. Sonora*, University of Montana
Discussants: Amna Javed, University of Oregon
Sean D. Jasso, Pepperdine University
Robert J. Sonora, University of Montana
Ariuna Taivan, University of Minnesota Duluth

[12] 6/26/2020 12:30 PM – 2:15 PM
Allied Society: NAFE

ECONOMIC CONSEQUENCES OF PANDEMICS
Organizer: Christina P. Tapia, Northwest Economics, L.L.C. and University of Washington, Seattle
Chair: William H. Rogers, John Ward Economics, L.L.C.
Host: Christina P. Tapia, Northwest Economics, L.L.C. and University of Washington, Seattle
Papers: *The Costs and Consequences of the Coronavirus Pandemic: Three Lessons Now Apparent*
Patrick Anderson*, Anderson Economic Group, L.L.C.

Longer-Run Economic Consequences of Pandemics
Oscar Jorda, Federal Reserve Bank of San Francisco and University of California, Davis, Sanjay R. Singh*, University of California, Davis, and Alan M. Taylor, University of California, Davis

[13] 6/26/2020 2:30 PM – 4:15 PM
Volunteer Individual

TEACHING OF ECONOMICS
Chair: Michael Luzius, American Intercontinental University
Host: Paul F. Byrne, Washburn University
Papers: *Lessons for Teaching Economics from Second Language Instruction*
Michael Luzius*, American Intercontinental University
Students' Ethical Decision Making: Are We Assessing What We Think We Are Assessing?
Paul F. Byrne*, Washburn University

Get on Board with Economics! How Student Designed Games Can Promote Deeper Learning and Engagement in Principles Classes
Ana Maria Ichim*, Missouri University of Science and Technology,
Radu Constantin Puslenghea, Missouri University of Science and
Technology, and Sarah Steelman, Missouri University of Science
and Technology

Discussants: Paul F. Byrne, Washburn University
Ana Maria Ichim, Missouri University of Science and Technology
Michael Luzius, American Intercontinental University

[14] 6/26/2020 2:30 PM – 4:15 PM
Individually Organized: Defense

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POLITICAL ECONOMY OF CONFLICT

Organizer: Atin Basuchoudhary, Virginia Military Institute

Chair: Eli Berman, University of California San Diego

Host: Atin Basuchoudhary, Virginia Military Institute

Papers: *The Organization of Volunteer Battalions in Ukraine*

Garrett R. Wood*, Virginia Wesleyan University

Palestinian Suicide Terrorism

Gunther G. Schulze*, Freiburg University

Terrorist Attack Attribution with Machine Learning based Multiple Imputation

Ethan Spangler*, J.P. Morgan Chase Bank

Discussants: Kweku Opoku-Agyemang, Cornell University, and
Center for Effective Global Action, University of California, Berkeley
Atin Basuchoudhary, Virginia Military Institute
Ethan Spangler, J.P. Morgan Chase Bank

[15] 6/26/2020 2:30 PM – 4:15 PM
Volunteer Individual

POLICY ANALYSIS AT THE MACRO LEVEL

Chair and Host: Vladimir Dashkeev, Seattle University

Papers: *Asymmetric Transmission of Macropprudential FX*

Regulations: Sacrificing Small firms for Stability?

Maria Alejandra Amado*, University of California, Los Angeles
*Cyclical Reaction of Fiscal Policy and its Relationship with the Current
Account Balance*

Lamia Bazzaoui*, Tohoku University

*Tax Competition, Composition of Public Goods, and Labor Mobility in
a Fiscal Union*

Vladimir Dashkeev*, Seattle University, and Stephen J. Turnovsky,
University of Washington Seattle

*Dynamic Estimates of the Multiplier from Federal Medicaid
Assistance to States*

Anil Kumar*, Federal Reserve Bank of Dallas, and Seth H. Giertz,
University of Texas at Dallas

Discussants: Lamia Bazzaoui, Tohoku University

Vladimir Dashkeev, Seattle University

Anil Kumar, Federal Reserve Bank of Dallas

Maria Alejandra Amado, University of California, Los Angeles

[17] 6/26/2020 2:30 PM – 4:15 PM
Volunteer Individual

DEREGULATION AND GOVERNANCE IN FINANCE

Chair and Host: Robert Loveland, California State University, East
Bay

Papers: *Deregulation, Listing and Delisting*

Robert Loveland*, California State University, East Bay, J. Harold
Mulherin, University of Georgia, and Kevin Okoeguale, Saint
Mary's College of California

*Minority Depository Institutions: Why So Few — After 150 Years?
New News — Poor and Risky Performance Is Not the Answer!*

Jiayi Xu*, Auburn University, and James R. Barth, Auburn
University

*The Governance Role of Lender Monitoring: Evidence from
Borrowers' Tax Planning*

Jianning Huang*, University of Memphis, Fuzhao Zhou, University
of Texas - El Paso, Pei Shao, University of Lethbridge, and Feixue
Xie, University of Texas at El Paso

Discussants: Jiayi Xu, Auburn University

Jianning Huang, University of Memphis

Robert Loveland, California State University, East Bay

[18] 6/26/2020 2:30 PM – 4:15 PM
Contemporary Economic Policy

APPLIED RESEARCH IN RISK ASSESSMENT AND RESPONSE

Organizer: Jack W. Hou, California State University, Long Beach, and
Huazhong University of Science and Technology

Chair and Host: Natalya Zelenyuk, University of Queensland

Papers: *Banks and Natural Disasters*

James R. Barth*, Auburn University, Yanfei Sun*, Ryerson

University, Shen Zhang, Auburn University, and Stephen Matteo

Miller, Mercatus Center at George Mason University

Quadratic-mean-of-order-r Indexes of Output, Input and Productivity

Hideyuki Mizobuchi, Ryukoku University, and Valentin Zelenyuk*,
University of Queensland

*Corporate Risk-Averse Behavior and Effectiveness of Quantitative
Easing*

Ying Wu*, Salisbury University

*Increasing Effects of Shareholder-Manager Risk Sharing on Systemic
Risk: Evidence from CEO Compensation and CoVar*

Robert Faff, University of Queensland, and Natalya Zelenyuk*,
University of Queensland

Discussants: Ying Wu, Salisbury University

Natalya Zelenyuk, University of Queensland

Natalya Zelenyuk, University of Queensland

Yanfei Sun, Ryerson University

[19] 6/26/2020 2:30 PM – 4:15 PM
Volunteer Individual

GENDER EFFECTS, RETIREES AND COGNITIVE FUNCTIONS

Chair and Host: Likun Mao, Lancaster University

Papers: *Internet Usage and the Cognitive Function of Retirees*

Vincent O'Sullivan, Lancaster University, Colin P. Green,

Norwegian University of Science and Technology, and Likun

Mao*, Lancaster University

Gender Differences in STEM Majors

Adam Bestenbostel*, Texas A&M University, College Station

*Vulnerable Boys: Short-Term and Long-Term Gender Differences in
the Impacts of Adolescent Disadvantage*

Ziteng Lei*, University of California, Santa Barbara, and Shelly

Lundberg, University of California, Santa Barbara

Discussants: Adam Bestenbostel, Texas A&M University, College
Station

Ziteng Lei, University of California, Santa Barbara

Likun Mao, Lancaster University

[20] 6/26/2020 2:30 PM – 4:15 PM
Individually Organized

THE INTERWAR AMERICAN ECONOMY

Organizers: Nicolas L. Ziebarth, Auburn University, and Mario J.
Crucini, Vanderbilt University

Chair and Host: Nicolas L. Ziebarth, Auburn University

Papers: *Communication and Consumers' Expectations in the Great
Depression*

Mathieu Pedemonte*, University of California, Berkeley, and NBER

Did Durable Goods Producing States Suffer a Greater Great Depression?

Terry Kim*, Vanderbilt University

Spillover Effects of IP Protection in the Inter-War Aircraft Industry

Taylor Jaworski*, University of Colorado Boulder

The Distribution of Prices in the Great Depression

Nicolas L. Ziebarth*, Auburn University

Discussants: Tianyi Wang, University of Pittsburgh

Martin Boileau, University of Colorado Boulder

Chris Vickers, Auburn University

Mario J. Crucini, Vanderbilt University

[21] 6/26/2020 2:30 PM – 4:15 PM

President-Elect Featured

COSTS AND BENEFITS OF ENVIRONMENTAL POLICY IN THE U.S. AND INDIA

Organizer: Joseph S. Shapiro, University of California, Berkeley

Chair and Host: Joseph S. Shapiro, University of California, Berkeley

Papers: *Rationing the Commons*

Nicholas Ryan*, Yale University, and Anant Sudarshan, Energy Policy Institute at the University of Chicago

Groundwater, Energy and Crop Choice

Fiona Burlig*, University of Chicago, Louis Preonas, University of Maryland, College Park, and Matt Woerman, University of Massachusetts Amherst

Is Air Pollution Regulation Too Stringent?

Joseph S. Shapiro*, University of California, Berkeley, and Reed Walker, University of California, Berkeley

Discussants: Thomas Covert, University of Chicago

Paul Scott, New York University

Ivan J. Rudik, Cornell University

[22] 6/26/2020 2:30 PM – 4:15 PM

Volunteer Individual

ECONOMIC GROWTH

Chair: Robert J. Sonora, University of Montana

Host: Anthony W. Orlando, California State Polytechnic University, Pomona

Papers: *Where's the Winning? Regional Economic Performance in the Age of Trump*

Anthony W. Orlando*, California State Polytechnic University, Pomona

Still Growing Together? The Spatial Distribution and Industrial Composition of U.S. County GDP from 1870 to 2018

Scott Fulford*, Consumer Financial Protection Bureau, and Fabio Schiantarelli, Boston College

The Opportunity Cost of Rent Seeking on Economic Growth

Robert J. Sonora*, University of Montana

Discussants: Scott Fulford, Consumer Financial Protection Bureau

Robert J. Sonora, University of Montana

Anthony W. Orlando, California State Polytechnic University, Pomona

[23] 6/26/2020 4:30 PM – 6:15 PM

Contemporary Economic Policy

ECONOMICS OF CHINA: REFORM, LAND POLICY AND HOUSEHOLD FINANCES

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Volker Seiler, Xi'an Jiaotong-Liverpool University

Papers: *40 Years of Economic Reform: The Case of Pudong New Area Open Economic Zone in Shanghai*

Volker Seiler*, Xi'an Jiaotong-Liverpool University, Bernard Gilroy, University of Paderborn, Christian Peitz, University of Paderborn, and Nico Stoeckmann, University of Paderborn

Building the Inter-City Integrated Care Delivery System (IDS) in China: The Dynamics of Multi-Level Incentives among Institutional Participants

Haobin Fan*, Shanghai Academy of Social Sciences

How Financial Fragile are Chinese Households? A Micro-Macro Approach

Jia Xu*, University of International Business and Economics, China

Discussants: Haobin Fan, Shanghai Academy of Social Sciences

Jia Xu, University of International Business and Economics, China

Volker Seiler, Xi'an Jiaotong-Liverpool University

[24] 6/26/2020 4:30 PM – 6:15 PM

Contemporary Economic Policy

ECONOMY AND HEALTHCARE SYSTEM IN SELECTED COUNTRIES AT THE GULF COMMUNITY COUNSEL (GCC)

Organizer: Mustafa Z. Younis, Jackson State University

Chair and Host: Mustafa Z. Younis, Jackson State University

Papers: *Healthcare System in Saudi Arabia: A Discussion*

Mustafa Z. Younis*, Jackson State University

A Review of the Relationship Economic and Health System in Bahrain

Mustafa Z. Younis, Jackson State University, Haleama Al-Sabbah*, Zayed University, and Adnan Kisa, Kristiania University College

Healthcare System in Kuwait

Maha S. Al-hajeri F.*, Kuwait University, and Mustafa Z. Younis, Jackson State University

Discussants: Haleama Al-Sabbah, Zayed University

Mustafa Z. Younis, Jackson State University

Mustafa Z. Younis, Jackson State University

[25] 6/27/2020 8:15 AM – 10:00 AM

Individually Organized

AGENT-BASED COMPUTATIONAL ECONOMICS 1

Organizers: David S. Dixon, University of New Mexico, and Christopher S. Ruebeck, Lafayette College

Chair and Host: Christopher S. Ruebeck, Lafayette College

Papers: *An ABM Approach to Electricity Interconnection with Intermittent Renewables*

David S. Dixon*, University of New Mexico, and Yuting Yang, Toulouse School of Economics

Output Dynamics in a Network Economy

Antoine Mandel, University of Paris I, Pantheon-Sorbonne, and Vipin P. Veetil*, Indian Institute of Technology - Madras

The Role of Tax Policy in Assortative Mating and Inequality: An Agent Based Approach

Andre R. Neveu*, James Madison University

Discussants: from above participants

[26] 6/27/2020 8:15 AM – 10:00 AM

Allied Society: ESA

SOCIAL PREFERENCES

Organizers: C. Monica Capra, Claremont Graduate University, and Yuxin Su, Claremont Graduate University

Chair and Host: C. Monica Capra, Claremont Graduate University

Papers: *The Intergenerational Transfer of Risk and Time Preferences: Evidence from Korea and China*

Kichang David Kim*, Claremont Graduate University, Yuxin Su, Claremont Graduate University, and Ning Li, Claremont Graduate University

On the Experimental Identification of Altruism in Normal-Form Games

Christian Diego Alcocer*, Pontifical Xaverian University of Colombia, and Robert Shupp, Michigan State University

Decision Making in a Public Goods Game with Fuzzy Preferences

Katherine Silz Carson*, U.S. Air Force Academy, Susan M. Chilton, New Zealand Treasury, and W. G. Hutchinson, Queen's University Belfast

Altruistic Self-Image Mediates the Effects of Personality Traits on Volunteering: Evidence from an Online Experiment

Yuxin Su*, Claremont Graduate University, C. Monica Capra, Claremont Graduate University, and Bing Jiang, Virginia Military Institute

Discussants: from above participants

[27] 6/27/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

CROSS-BORDER BANKS AND FIRMS

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon
Chair and Host: Catherine Koch, Bank for International Settlements
Papers: *When A Flow Becomes A Flood: Capital Inflow Surges and Maturity Structure of Credit Allocation*

Xiang Li*, Halle Institute for Economic Research, Germany, and Dan Su, University of Minnesota Twin Cities

Cross-Border M&A and the Exchange Rate: Evidence from Switzerland

Michele Pelli*, University of Zurich and Swiss Finance Institute
Banking Across Borders: Are Chinese Banks Different?

Catherine Koch*, Bank for International Settlements, Eugenio Cerutti, International Monetary Fund, and Swapan-Kumar Pradhan, Bank for International Settlements

Discussants: Catherine Koch, Bank for International Settlements
Xiang Li, Halle Institute for Economic Research, Germany
Michele Pelli, University of Zurich and Swiss Finance Institute

[28] 6/27/2020 8:15 AM – 10:00 AM

Volunteer Individual

RISK AND MACRO POLICY IMPACTS

Chair and Host: Mughees Shaukat, College of Banking and Financial Studies under Central Bank of Oman

Papers: *Should We be Puzzled by Forward Guidance?*

A. Lee Smith*, Federal Reserve Bank of Kansas City, and Brent Bundick, Federal Reserve Bank of Kansas City

Financial Instability, Regime Uncertainty and The Role of Risk Sharing Based Finance

Mughees Shaukat*, College of Banking and Financial Studies under Central Bank of Oman

Measuring Fiscal Multipliers in Egypt: Evidence from the Bucket and SVAR Approaches

Sahar M. Abdel-Haleim*, The British University in Egypt
Macro Economic Fluctuations in GCC States: Economics Prospects and Implications on Employment

Najam Abbas*, EastWest Institute, and Mughees Shaukat, College of Banking and Financial Studies under Central Bank of Oman

Discussants: Mughees Shaukat, College of Banking and Financial Studies under Central Bank of Oman

Najam Abbas, EastWest Institute

A. Lee Smith, Federal Reserve Bank of Kansas City

Sahar M. Abdel-Haleim, The British University in Egypt

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[29] 6/27/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

STRESS-TESTING AND RISK MANAGEMENT

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon
Chair and Host: Jens H. E. Christensen, Federal Reserve Bank of San Francisco

Papers: *Stress Testing Effects on Portfolio Similarities Among Large U.S. Banks*

Falk Braeuning, Federal Reserve Bank of Boston, and Jose L. Fillat*, Federal Reserve Bank of Boston

Systemic Stress Testing under Central and Non-Central Clearing

Petros Katsoulis*, Cass Business School, Barbara Casu, University of London, and Elena Kalotychou, Cyprus University of Technology
Extrapolating Long-Maturity Bond Yields for Financial Risk Measurement

Jens H. E. Christensen*, Federal Reserve Bank of San Francisco,
Jose A. Lopez, Federal Reserve Bank of San Francisco, and Paul
Mussche, Federal Reserve Bank of San Francisco

Discussants: Jens H. E. Christensen, Federal Reserve Bank of San
Francisco

Jose L. Fillat, Federal Reserve Bank of Boston
Petros Katsoulis, Cass Business School

[30] 6/27/2020 8:15 AM – 10:00 AM

Individually Organized

**MEDICAL INFORMATION, PERSONAL COMMUNICATIONS, TRAVEL
BURDENS AND HEALTH**

Organizer: Brady P. Horn, University of New Mexico

Chair and Host: Brady P. Horn, University of New Mexico

Papers: *Measuring the Impact that Personalized Communications
have on Students' Flu Vaccination Rates*

Todd A. McFall*, Wake Forest University, Jonathan Trattner,
Wake Forest University, Cecil Price, George C. Mackie Health
Center, Karen Thelen, George C. Mackie Health Center, and
Darren Aaron, George C. Mackie Health Center

Willingness to Pay to Standardize Patient Medication Information

Bern C. Dealy*, U.S. Food and Drug Administration, Aaron
Kearsley, US Food and Drug Association, and Carolyn Wolf, US
Food and Drug Association

*Travel Burden to Work Among Low-Income Adults in the Southwest
United States*

Michael Hensley*, University of New Mexico

Peer Effects in Child Rearing Behaviors

Yiwei Qian*, University of Southern California

Discussants: Brady P. Horn, University of New Mexico

Todd A. McFall, Wake Forest University

Yiwei Qian, University of Arkansas, Fayetteville

Bern C. Dealy, U.S. Food and Drug Administration

[31] 6/27/2020 8:15 AM – 10:00 AM

Contemporary Economic Policy

APPLIED LABOR RESEARCH

Organizer: Jack W. Hou, California State University, Long Beach, and
Huazhong University of Science and Technology

Chair and Host: Aaron Albert, U.S. Air Force Academy

Papers: *The Effect of Non-monetary Compensation on Employee
Retention: Evidence from the U.S. Air Force*

Nathan Wozny*, U.S. Air Force Academy, Aaron Albert, U.S. Air
Force Academy, and Patrick Allen, U.S. Air Force Academy

*National Human Capital Investment and Firm's Oligopsony Power in
Labor Market: Evidence from Higher Education Expansion in China*

Jiawu Dai, Hunan Normal University, Julian Du*, Chinese
University of Hong Kong, and Xun Li, Wuhan University

*Perpetuating Inequality: What Salary History Bans Reveal about
Wages*

James Bessen, Boston University, Chen Meng*, Boston University,
and Erich Denk, Boston University

Discussants: Julian Du, Chinese University of Hong Kong

Chen Meng, Boston University

Aaron Albert, U.S. Air Force Academy

[32] 6/27/2020 8:15 AM – 10:00 AM

Allied Society: TPUG

**TRANSPORTATION, PUBLIC UTILITIES AND INDUSTRIAL
ORGANIZATION**

Organizers: Wesley W. Wilson, University of Oregon, and Jonathan
Hughes, University of Colorado Boulder

Chair and Host: Mark Jamison, University of Florida

Papers: *Towards a Theory of Market Power*

Mark Jamison*, University of Florida

*Are Contracts Renegotiated More Often When Subcontractors Are
Employed?*

Hojin Jung, Chonbuk National University, Georgia Kosmopoulou,
University of Oklahoma, Robert Press*, University of Oklahoma,
and Richard Sicotte, University of Vermont

Competition with Complements and Substitutes

Yinqi Zhang*, University of Southern California

*Supply and Demand in the Chinese Automobile Market: A Random
Coefficients Mixed Oligopolistic Differentiated Products*

Yuan Chen*, Shanghai University of International Business and
Economics, and C.-Y. Cynthia Lin Lawell, Cornell University

Discussants: from above participants **Discussants:** Yinqi Zhang,
University of Southern California

Mark Jamison, University of Florida

Yuan Chen, Shanghai University of International Business and
Economics

Robert Press, University of Oklahoma

[33] 6/27/2020 8:15 AM – 10:00 AM

Individually Organized

MACROECONOMIC AND FINANCIAL HISTORY

Organizer: William D. Craighead, U.S. Air Force Academy

Chair and Host: William D. Craighead, U.S. Air Force Academy

Papers: *The Effects of Lender of Last Resort on Financial Inter-
mediation During the Great Depression in Japan*

Masami Imai*, Wesleyan University, Tetsuji Okazaki, University of
Tokyo, and Michiru Sawada, Nihon University

*Evolving Sources of Fluctuations in the 19th Century American
Economy*

William D. Craighead*, U.S. Air Force Academy, Gabriel Mathy,
American University Washington D.C., and Pao-Lin Tien, George
Washington University

A New Chronology of U.S. Asset Price Bubbles, 1825-1929

Andrew Jalil*, Occidental College, and Matthew Botsch, Bowdoin
College

Discussants: William D. Craighead, U.S. Air Force Academy

Andrew Jalil, Occidental College

Masami Imai, Wesleyan University

[34] 6/27/2020 10:15 AM – 12:00 PM

Professional Development

HOW TO TEACH REPRODUCIBILITY IN CLASSWORK

Host and Presenter: Fernando Hoces de la Guardia, Berkeley
Institute for Transparency in the Social Sciences

[35] 6/27/2020 10:15 AM – 12:00 PM

Individually Organized

AGENT-BASED COMPUTATIONAL ECONOMICS 2

Organizers: David S. Dixon, University of New Mexico, and
Christopher S. Ruebeck, Lafayette College

Chair & Host: David S. Dixon, University of New Mexico

Papers: *Inequality and the Central Bank*

Amy Y. Guisinger, Lafayette College, Christopher S. Ruebeck*,
Lafayette College, and Julie K. Smith, Lafayette College

Protests in Firms When Workers Are Heterogeneous

Olivier Simard-Casanova*, University of Lorraine

Testing the Inequality Process on Financial Distributions

John Angle*, The Inequality Process Institute

Discussants: from above participants

[36] 6/27/2020 10:15 AM – 12:00 PM

Individually Organized: Defense

DEFENSE WORKFORCE MANAGEMENT

Organizers: John David Winkler, RAND Corporation, and Molly McIntosh, RAND Corporation

Chair: John David Winkler, RAND Corporation

Host: Ellen M. Pint, RAND Corporation

Papers: *Medical Readiness of Service Members Transferring from the Active Component to the Reserve Component*

Heather Krull*, RAND Corporation

Officer Career Management: Steps Toward Modernization in the 2018 and 2019 National Defense Authorization Acts

Kate Kidder*, RAND Corporation

General and Flag Officer Costs

David Knapp*, RAND Corporation

Discussants: Tom Geraghty, CNA Corporation

Adam Ackerman, U.S. Air Force

Michael R. Guggisberg, Institute for Defense Analyses

[36.5] 6/27/2020 10:15 AM – 12:00 PM

Contemporary Economic Policy

APPLIED ECONOMICS: MACRO POLICY, GLOBAL RISK AND

INTERNATIONAL INVESTMENTS

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Patrick M. Crowley, Texas A&M University -- Corpus Christi

Papers: *Changing Transmission of Monetary Policy on Disaggregate Inflation in India*

Ankit Kumar, Indian Institute of Management, Raipur, and

Pradyumna Dash*, Indian Institute of Management Raipur

Global Inflation at Risk

Aaron N. Mehrotra*, Bank for International Settlements

The Impact of Bilateral Investment Treaties and Investor-State Dispute Settlement Mechanism on International Investment

Julan Du*, Chinese University of Hong Kong, and Yifei Zhang,

Beijing Normal University-Hong Kong Baptist University, United

International College

Optimal Fiscal and Monetary Policy on Incorporating Okun's Law in a Wavelet-Based Control Model

Patrick M. Crowley*, Texas A&M University -- Corpus Christi, and

David Hudgins, Texas A&M University -- Corpus Christi

Discussants: Aaron N. Mehrotra, Bank for International Settlements

Julan Du, Chinese University of Hong Kong

Patrick M. Crowley, Texas A&M University -- Corpus Christi

Pradyumna Dash, Indian Institute of Management Raipur

[37] 6/27/2020 10:15 AM – 12:00 PM

Allied Society: IBEFA

TERM STRUCTURE AND EXPECTATIONS

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Asad Dossani, Colorado State University, Fort Collins

Papers: *(Un)Expected Monetary Policy Shocks and Term Premia*

Alexander Meyer-Gohde*, Goethe Universitat Frankfurt, and

Martin Kliem, Deutsche Bundesbank

The Safety Premium of Safe Assets

Jens H. E. Christensen*, Federal Reserve Bank of San Francisco,

and Nikola Mirkov, Swiss National Bank

Risk, Return, and Inflation Expectations

Asad Dossani*, Colorado State University, Fort Collins

Discussants: Asad Dossani, Colorado State University, Fort Collins

Alexander Meyer-Gohde, Goethe Universitat Frankfurt

Jens H. E. Christensen, Federal Reserve Bank of San Francisco

[39] 6/27/2020 10:15 AM – 12:00 PM

Allied Society: IBEFA

LABOR AND FINANCE

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Filipe Correia, University of Illinois at Urbana-Champaign

Papers: *The Financial Channels of Labor Rigidities: Evidence from Portugal*

Edoardo Maria Acabbi*, Harvard University, Ettore Panetti, Banco de Portugal, and Sforza Alessandro, University of Bologna

Income Inequality and Bank Risk

Yuliyani Mitkov*, University of Bonn, and Ulrich Schuewer, Goethe Universitat Frankfurt

Is Corporate Credit Risk Propagated to Employees?

Filipe Correia*, University of Illinois at Urbana-Champaign,

Gustavo Cortes, University of Florida, and Thiago Christiano da

Silva, Banco Central do Brasil

Discussants: Filipe Correia, University of Illinois at Urbana-Champaign

Edoardo Maria Acabbi, Harvard University

Yuliyani Mitkov, University of Bonn

[41] 6/27/2020 10:15 AM – 12:00 PM

Individually Organized

APPLIED LABOR ECONOMICS

Organizer: Michael S. Kofoed, United States Military Academy

Chair and Host: Michael S. Kofoed, United States Military Academy

Papers: *Making the Grade: The Impact of Top Performers and Subject Majors on the Grades of Peers*

Susan Carter, United States Military Academy, West Point, and

Dallas Gilmore*, United States Military Academy

Economic Diversification and The Resiliency Hypothesis: Evidence from the Impact of Natural Disasters on Regional Housing Values

N. Edward Coulson, University of California, Irvine, Shawn McCoy,

University of Nevada, Las Vegas, and Ian K. McDonough*,

University of Nevada, Las Vegas

First Generation Students and Peer Effects

Michael S. Kofoed*, United States Military Academy, and Todd R.

Jones, Cornell University

Financial Incentives Exacerbate Inequality in Parental Investment Across Siblings

Amanda Chuan*, Michigan State University, John A. List,

University of Chicago, and Anya Samek, University of Southern

California

The Impact of Public Library Openings, Closings, and Relocations on Student Achievement

Gregory Gilpin*, Montana State University Bozeman

Discussants: from above participants

[42] 6/27/2020 10:15 AM – 12:00 PM

Volunteer Individual

POLICY IMPLICATION ANALYZES

Chair: Hien Nguyen, California State Polytechnic University, Pomona

Host: Shaoying Ma, The Graduate Center, CUNY

Papers: *Intergenerational Risk-Sharing during the Great Recession through Reverse Mortgages*

Yongwook Kim*, University of California, Santa Barbara

Predicting Loan Default Risk to Small Businesses

Hien Nguyen*, California State Polytechnic University, Pomona

Paid Sick Time Mandates and Worker Mobility in the U.S.

Shaoying Ma*, The Graduate Center, CUNY

Discussants: Hien Nguyen, California State Polytechnic University, Pomona

Shaoying Ma, The Graduate Center, CUNY
Yongwook Kim, University of California, Santa Barbara

[43] 6/27/2020 10:15 AM – 12:00 PM

Allied Society: AERE

FORESTS AND WILDFIRE

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Clark Lundberg, San Diego State University

Papers: *The Economic Costs of Prescribed Burns: The Case of Infant Health*

Benjamin A. Jones*, University of New Mexico, and Robert P. Berrens, University of New Mexico

Decisions about Private Wildfire Risk Mitigation: Insights from Simultaneous Equations Modeling

James Meldrum*, US Geological Survey

Virtuous or Vicious: Empirical Analysis of Wood Products Demand Effects on U.S. Forest Carbon Storage

Emily McGlynn*, University of California, Davis

Democracy and Deforestation: Evidence from Indonesia's Transition to Direct Local Elections

Clark Lundberg*, San Diego State University, and Ryan M. Abman, San Diego State University

Discussants: James Meldrum, US Geological Survey

Emily McGlynn, University of California, Davis

Clark Lundberg, San Diego State University

Benjamin A. Jones, University of New Mexico

[44] 6/27/2020 12:30 PM – 2:15 PM

Professional Development

REPRODUCIBILITY: LESSONS LEARNED

Host and Presenter: Lars Vilhuber, Cornell University

[45] 6/27/2020 12:30 PM – 2:15 PM

Volunteer Individual

PRICES, RISK AND NON-RESPONSE

Chair: Mark A. Wynne, Federal Reserve Bank of Dallas

Host: Christopher R. Bollinger, University of Kentucky

Papers: *Forecasting Stock Market Volatilities with High-Frequency Data*

Minh T. Vo*, Metropolitan State University, Minneapolis
The Good, The Bad, The Ugly: Measurement Error, Non-Response and Administrative Mismatch in the CPS

Christopher R. Bollinger*, University of Kentucky
Quality Adjusted Prices for Books: A Case Study Using Baedeker Travel Guides

Mark A. Wynne*, Federal Reserve Bank of Dallas
U.S. Housing Market with a Dynamic Factor Model (DFM-TV-SV Model) and Driving Forces Analysis

Yan Olivia Lu*, University of Alabama, Tuscaloosa

Discussants: Christopher R. Bollinger, University of Kentucky

Mark A. Wynne, Federal Reserve Bank of Dallas

Yan Olivia Lu, University of Alabama, Tuscaloosa

Minh T. Vo, Metropolitan State University, Minneapolis

[46] 6/27/2020 12:30 PM – 2:15 PM

Individually Organized: Defense

DEFENSE ECONOMICS: DEFENSE SPENDING AND CONTRACTING

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

Chair: Laura H. Baldwin, RAND Corporation

Host: Ellen M. Pint, RAND Corporation

Papers: *It's About Time: Toward Realistic Acquisition Schedule Estimates*

Raymond E. Franck Jr.*, Naval Postgraduate School (Emeritus), and Charles K. Pickar, Naval Postgraduate School

The Future of Navy Aviation Procurement

R. Derek Trunkey*, Congressional Budget Office
Improving the Allocation and Execution of Army Facility Sustainment Funding

Ellen M. Pint*, RAND Corporation, Beth Lachman, RAND

Corporation, Katherine Anania, RAND Corporation, and Connor Jackson, RAND Corporation

Discussants: J. Craig Stone, Canadian Forces College

Ellen M. Pint, RAND Corporation

R. Derek Trunkey, Congressional Budget Office

[47] 6/27/2020 12:30 PM – 2:15 PM

Volunteer Individual

MONETARY AGGREGATES AND SHOCKS

Chair and Host: Derin Aksit, Johns Hopkins University

Papers: *Asymmetric Effects of Expectation Shocks when Monetary Policy Regimes Shift: Evidence from Survey Data*

Steven P. Cassou*, Kansas State University

~~*Multilateral Division Monetary Aggregates for the EMU and EU*~~

~~*Neepa Gaekwad Babulal**, State University of New York at Fredonia~~

How to Model Forward Guidance and Address a Larger Puzzle

Derin Aksit*, Johns Hopkins University

Monetary-Fiscal Games under Political Uncertainty: The Role of Institutions

Sarah El-Khishin*, The British University in Egypt, Dina Kassab,

Cairo University, and Mahmoud Mohieldin, World Bank

~~**Discussants:** Neepa Gaekwad Babulal, State University of New York at Fredonia~~

Sarah El-Khishin, The British University in Egypt

Steven P. Cassou, Kansas State University

Derin Aksit, Johns Hopkins University

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Volunteer Individual

ISSUES IN TRADE 1

Chair: Davide Arioldi, USI Lugano - Università Svizzera Italiana

Host: Priyaranjan Jha, University of California, Irvine

Papers: *Does Aid for Trade Promote Export Entrepreneurship in Recipient Countries? Evidence from the Infrastructure Channel*

Jonathan Munemo*, Salisbury University

Monopsonistic Labor Markets and International Trade

Priyaranjan Jha*, University of California, Irvine, and Antonio

Rodriguez-Lopez, University of California, Irvine

The Olympic effect: legal families matter

Davide Arioldi*, USI Lugano - Università Svizzera Italiana, and Rico

Maggi, University of Lugano

Discussants: Priyaranjan Jha, University of California, Irvine

Davide Arioldi, USI Lugano - Università Svizzera Italiana

Jonathan Munemo, Salisbury University

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INTERNATIONAL MONETARY FUND

Carlos Avenancio-Leon, Indiana University Bloomington, and
Troup Howard*, University of Utah

Discussants: from above participants

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Volunteer Individual

ANALYSIS OF CHILDHOOD DEVELOPMENT

Chair: Iryna Hayduk, Clayton State University

Host: Kristin J. Kleinjans, California State University, Fullerton

Papers: *The Effect of the Fall of the Berlin Wall on Children's Noncognitive Skills*

Kristin J. Kleinjans*, California State University, Fullerton, and
Andrew M. Gill, California State University, Fullerton

Parental Divorce and Child Noncognitive Development

Iryna Hayduk*, Clayton State University

When Policies Fail the Young: Evaluating the Unintended

Consequences of India's Child Marriage Ban

Amna Javed*, University of Oregon

Discussants: Iryna Hayduk, Clayton State University

Amna Javed, University of Oregon

Kristin J. Kleinjans, California State University, Fullerton

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Individually Organized

PERSONAL AND CORPORATE BANKRUPTCY

Organizer: Jordan Lenger, University of Colorado Boulder

Chair and Host: Jordan Lenger, University of Colorado Boulder

Papers: *Firm Unionization and Bankruptcy Restructuring*

Joseph Halford, University of Nevada, Reno, Yung-Yu Ma, BMO

Wealth Management, and Elizabeth Tashjian*, University of Utah

Running Up the Tab: Personal Bankruptcy, Moral Hazard, and

Shadow Debt

Bronson Argyle, Brigham Young University, Ben Iverson*, Brigham

Young University, Taylor Nadauld, Brigham Young University, and

Christopher J. Palmer, MIT Sloan

Lengthening the Chapter 7 Bankruptcy Waiting Period Increases the

Default Rate: Evidence from a Quantitative Model of Unsecured Debt

Jordan Lenger*, University of Colorado Boulder

Independent Contractors in Law and in Fact

Eleanor Wilking*, New York University School of Law

Discussants: Richard M. Hynes, Virginia School of Law

Ryan C. Lewis, University of Colorado Boulder

[53] 6/27/2020 12:30 PM – 2:15 PM

Allied Society: AERE

NATURAL HAZARDS

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Chi Man Yip, University of Calgary

Papers: *The Deadly Connection between Hurricanes and Sinkholes:*

Analyzing Market Responses to Multiple Environmental Risks

Mohammad Khan*, Florida International University, and Pallab

Mozumder, Florida International University

Climate Risk Perceptions and Demand for Flood Insurance

Dimuthu Ratnadiwakara*, Louisiana State University Baton

Rouge, and Buvaneshwaran Venugopal, University of Central

Florida

Droughts, Deluges and (River) Diversions: Valuing Market-Based

Water Reallocation

Will Rafey*, Massachusetts Institute of Technology

The Ins and Outs of Employment: Labor Market Adjustments to

Carbon Taxes

Chi Man Yip*, University of Calgary

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President-Elect Featured

BUSINESS TAXES AND INEQUALITY

Organizer: Danny Yagan, University of California, Berkeley

Chair and Host: Danny Yagan, University of California, Berkeley

Papers: *Taxing Multinational Companies in the 21st Century*

Kimberly Clausing*, Reed College

General Business Credits: Estimating the Impact of a Regime Change

in Mandatory Tax Disclosure

Laura S. Konda, U.S. Department of the Treasury, Elena Patel*,

University of Utah, and Nathan Seegert, University of Utah

Tax Breaks and Executive Compensation

Eric Ohrn*, Grinnell College

The Assessment Gap: Racial Inequalities in Property Taxation

Discussants: Dimuthu Ratnadiwakara, Louisiana State University Baton Rouge
Will Rafey, Massachusetts Institute of Technology
Chi Man Yip, University of Calgary
Mohammad Khan, Florida International University

[54] 6/27/2020 12:30 PM – 2:15 PM

Allied Society: TPUG

VEHICLES: CONGESTION, POLLUTION AND HEALTH

Organizers: Wesley W. Wilson, University of Oregon, and Jonathan Hughes, University of Colorado Boulder

Chair and Host: Margaret Bock, West Virginia University

Papers: *Air Pollution and Infant Mortality: A Natural Experiment from Vehicle Registration Restriction*

Shuhei Nishitateno*, Kwansai Gakuin University
Stuck in Traffic: Measuring Congestion Externalities with Negative Supply Shocks

Roberto Mosquera*, Universidad de Las Americas
Medium to Long Run Effects of CAFE standards on Vehicle Miles Travelled

Diya B. Mazumder*, Soka University
(Federally-Funded) Country Roads: Impact of the Appalachian Development Highway System on Mortality

Margaret Bock*, West Virginia University

Discussants: from above participants

[55] 6/27/2020 2:30 PM – 4:15 PM

Professional Development

Sponsored by the Federal Reserve Bank of St. Louis

ACTIVE LEARNING WITH FREDCAST: A EYES-ON WORKSHOP

Host and Facilitator: Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

Facilitator: Yvettta Fortova, Federal Reserve Bank of St. Louis

[57] 6/27/2020 2:30 PM – 4:15 PM

Allied Society: ESA

NEW METHODS AND APPLICATIONS

Organizers: C. Monica Capra, Claremont Graduate University, and Yuxin Su, Claremont Graduate University

Chair: Yuxin Su, Claremont Graduate University

Host: C. Monica Capra, Claremont Graduate University

Papers: *The Sound of Trustworthiness: Voice and Deception in Prisoner Dilemma Games with Pre-Play Communication*

Shanshan Zhang*, Claremont Graduate University, C. Monica Capra, Claremont Graduate University, and Matthew Victoria Gomes, Claremont Graduate University

Cryptocurrency Valuation and Machine Learning

Yulin Liu, Dfinity, and Luyao Zhang*, East China Normal University
An Experimental Study of Common Knowledge and Coordination on Social Networks

C. Monica Capra*, Claremont Graduate University, Gizem Korkmaz, University of Virginia, Vicki Lancaster, University of Virginia, Teja Pristavec, University of Virginia, Chris Kuhlman, University of Virginia, and Fernando Vega-Redondo, Bocconi University

Economic Decision-Making and Social Preferences: Experimental Evidence

Rattaphon Wuthisatian*, Southern Oregon University

Discussants: from above participants

[58] 6/27/2020 2:30 PM – 4:15 PM

Individually Organized

INSIGHTS ON MONETARY POLICY AND INTERNATIONAL FINANCE

Organizer: Raul Cruz Tadle, California State University, Sacramento
Chair: Eric Fischer, Federal Reserve Bank of San Francisco

Host: Raul Cruz Tadle, California State University, Sacramento

Papers: *SFX Interventions, Financial Constraints, and External Shocks in Emerging Economies*

Alex Carrasco, Central Bank of Peru, and David Florian Hoyle*, Central Bank of Peru

Information in Market- and Credit-Based Industry Factors

Eric Fischer, Federal Reserve Bank of San Francisco, Arkady Gevorkyan, St. John's University, New York, and Carlos A.

Gutierrez-Mangas*, Federal Reserve Bank of Chicago

Sentiment Comparisons on Monetary Policy Releases from Inflation-targeting Regimes

Mario Gonzalez, Central Bank of Chile, and Raul Cruz Tadle*, California State University, Sacramento

Aggregate Implication of Regional Bank Heterogeneity to Monetary Policy Bank Lending Channel

Mai Hakamada, University of California, Santa Cruz, and Akatsuki Sukeda*, London School of Economics and Political Science

Discussants: Christopher Limnios, Providence College

Brian McNamara, Federal Reserve Bank of Chicago

David Florian Hoyle, Central Bank of Peru

Mario Gonzalez, Central Bank of Chile

[59] 6/27/2020 2:30 PM – 4:15 PM

Contemporary Economic Policy

ECONOMICS OF EDUCATION

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Nathan Wozny, U.S. Air Force Academy

Papers: *Randomly Assigned Advisement and Student Outcomes*

Aaron Albert*, U.S. Air Force Academy

Opportunity and CPA Exam Performance

Arya Espahbodi, Bard High School Early College Baltimore, Linda Espahbodi, Washburn University, Reza Espahbodi, Washburn

University, Rosemary Walker*, Washburn University, G. Thomas White, Washburn University, and Frank Wood, Washburn

University

Effects of Weather on Test Scores in Vietnam

Tien Manh Vu*, Asian Growth Research Institute

Discussants: Rosemary Walker, Washburn University

Tien Manh Vu, Asian Growth Research Institute

Nathan Wozny, U.S. Air Force Academy

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Individually Organized

POVERTY, FOOD INSECURITY, OPIOIDS AND HEALTH

Organizer: Brady P. Horn, University of New Mexico

Chair and Host: Brady P. Horn, University of New Mexico

Papers: *The Effect of SNAP Access on the Health of Low-Income Elderly*

Xiaoxue Li*, University of New Mexico, Brady P. Horn, University of New Mexico, and Gabriel R. Sanchez, University of New Mexico

Food Taxes, Food Insecurity, and Ethnic Disparities in Majority-Minority US States

Katherine Gutiérrez*, University of New Mexico

Spatial Variation in Disability and Poverty in West Virginia

Households

Brad R. Humphreys, West Virginia University, Arijit Ray*, West Virginia University, and Jane E. Ruseski, West Virginia University

The Long-Term Effect of Redlining on Residential Property Values

Aakrit Joshi*, University of New Mexico, Brady P. Horn, University of New Mexico, and Robert P. Berrens, University of New Mexico

Discussants: Katherine Gutiérrez, University of New Mexico
Xiaoxue Li, University of New Mexico
Richard Santos, University of New Mexico
Arijit Ray, West Virginia University

[61] 6/27/2020 2:30 PM – 4:15 PM

Allied Society: TPUG

BROADBAND AND INTERNET MARKETS AND REGULATION

Organizers: Wesley W. Wilson, University of Oregon, and Jonathan Hughes, University of Colorado Boulder

Chair and Host: James H. Alleman, University of Colorado Boulder

Papers: *Measuring the Effects of Municipal Broadband*

Sarah Oh*, Technology Policy Institute

How Platform Components Impact Ecosystem Value: The Case of the iPhone and Mobile Broadband

Mark Jamison, University of Florida, and Peter Wang*, University of Florida

Multisided Markets and Platform Dominance

James H. Alleman*, University of Colorado Boulder, Edmond

Baranes, University of Montpellier, and Paul Rappoport, Temple University

Applying Antitrust in Digital Markets: Foundations and Approaches

Mark Jamison*, University of Florida

Discussants: from above participants

[62] 6/27/2020 2:30 PM – 4:15 PM

Allied Society: AERE

ELECTRICITY AND ENERGY EFFICIENCY 1

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Brittany Taruffelli, Louisiana State University Baton Rouge

Host: Nicole Mundt, University of Colorado Boulder

Papers: *Energy Efficiency in General Equilibrium with Input-Output Linkages*

Christopher Blackburn*, U.S. Bureau of Economic Analysis, and Juan B. Moreno-Cruz, University of Waterloo

Strategic Withholding in the Electricity Market: The Importance of Considering Opportunity Costs

Nicole Mundt*, University of Colorado Boulder

Strategic Behavior and Market Design in Regional Climate Policy

Brittany Taruffelli*, Louisiana State University Baton Rouge

Discussants: Nicole Mundt, University of Colorado Boulder

Brittany Taruffelli, Louisiana State University Baton Rouge

Christopher Blackburn, U.S. Bureau of Economic Analysis

[64] 6/27/2020 4:30 PM – 6:15 PM

Volunteer Individual

BUSINESS CYCLES AND RESERVES

Chair and Host: Nestor Azcona, Providence College

Papers: *The Granular Origins of Sovereign Risk*

Jun Hee Kwak*, University of Maryland, College Park

Dissecting Global Business Cycle Co-Movement

Paul Ilhak Ko*, Pennsylvania State University, University Park

Trade, Industry Composition and Business Cycle Co-Movement

Nestor Azcona*, Providence College

Discussants: Paul Ilhak Ko, Pennsylvania State University, University Park

Nestor Azcona, Providence College

Jun Hee Kwak, University of Maryland, College Park

[65] 6/27/2020 4:30 PM – 6:15 PM

Allied Society: AERE

ELECTRICITY AND ENERGY EFFICIENCY 2

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Ben Gilbert, Colorado School of Mines

Papers: *Determinants of Demand Response Participation: Evidence from the Contingent Valuation of a Smart Thermostat Program*

Jesse Ian Kaczmarek*, University of New Mexico, Benjamin A.

Jones, University of New Mexico, and Janie Chermak, University of New Mexico

An Economic Framework for Modelling the Impact of Electric Rates on Prosumers Decisions

Mahelet G. Fikru*, Missouri University of Science and Technology,

Casey Canfield, Missouri University of Science and Technology,

and Pranav Nitin Godse, Missouri University of Science and

Technology

Energy Efficiency, Green Technology, and the Pain of Paying

Ben Gilbert*, Colorado School of Mines, Linda Thunstrom,

University of Wyoming, and Dayana Zhappassova, Adim Energy

Discussants: Mahelet G. Fikru, Missouri University of Science and Technology

Ben Gilbert, Colorado School of Mines

Jesse Ian Kaczmarek, University of New Mexico

[66] 6/27/2020 4:30 PM – 6:15 PM

Individually Organized

AGRICULTURAL ECONOMICS AND POLICY 20 YEARS AFTER THE FOUR FARMERS CASE

Organizer: Walker F. Todd, University of Akron

Chair and Host: Walker F. Todd, University of Akron

Panelists: Eugene Schroder, Campo, Colorado (lead plaintiff)

Ed Petrowsky, Pratt, Kansas (co-plaintiff)

Shelly Johnson, Clovis, New Mexico (co-plaintiff, representing R.

Russell Grider and herself)

Walker F. Todd, University of Akron

[67] 6/28/2020 8:15 AM – 10:00 AM

Contemporary Economic Policy

TOPICS IN ECONOMIC RESEARCH

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Yuan-Yuan Lee, Claremont Graduate University

Papers: *Maximum Resale Price Maintenance on Gas and Burgers*

Travis Ka Ho Ng*, Chinese University of Hong Kong, and Gabrielle Lee, London School of Economics

Los Angeles City Planning: The Effects of Home-Sharing Regulation and Airbnb Have on Local Economic Activities

Yuan-Yuan Lee*, Claremont Graduate University, and Yi Ling

Chang, Claremont Graduate University

Islands of Stability in a Sea of Volatility: Investigating the Exposure of Japanese Producers to Exchange Rate Changes

Willem H. Thorbecke*, Research Institute of Economy, Trade, and Industry, Japan

The Learning, Timing, and Pricing of the Option to Invest with Guaranteed Debt and Asymmetric Information

Pengfei Luo, Hunan University, Huamao Wang, University of Kent, and Zhaojun Yang*, Southern University of Science and

Technology

Discussants: Yuan-Yuan Lee, Claremont Graduate University

Willem H. Thorbecke, Research Institute of Economy, Trade, and Industry, Japan

Zhaojun Yang, Southern University of Science and Technology

Travis Ka Ho Ng, Chinese University of Hong Kong

[68] 6/28/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

LIQUIDITY REGULATION AND CENTRAL BANKS

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon
Chair and Host: Carlos Eduardo van Hombreeck, Bank of England
Papers: *Reserve Requirements as a Financial Stability Instrument*
Carlos Cantu*, Bank for International Settlements, Rocio Gondo,
Central Bank of Peru, and Berenice Martinez, Bank for
International Settlements

Central Bank Independence and Systemic Risk

Alin Andries*, Alexandru Ioan Cuza University, Anca Podpiera,
World Bank, and Nicu Sprincean, Alexandru Ioan Cuza University

The International Transmission of Liquidity Regulation

Carlos Eduardo van Hombreeck*, Bank of England, Dennis
Reinhardt, Bank of England, Rhiannon Sowerbutts, Bank of
England, and Stephen Reynolds, Bank of England

Discussants: Carlos Eduardo van Hombreeck, Bank of England
Carlos Cantu, Bank for International Settlements
Alin Andries, Alexandru Ioan Cuza University

[68.5] 6/28/2020 8:15 AM – 10:00 AM

Volunteer Individual

PUBLIC DEBT, UNCERTAINTY AND INSTITUTIONS

Chair and Host: Dario Pozzoli, Copenhagen Business School

Papers: *Public Debt and Growth in Sub-Saharan Africa: The Role of
Institutional Quality*

Emmanuel Lartey*, California State University, Fullerton
*“Burning Money” and Institutional Decline During Zimbabwe’s
Hyperinflation*

Stephen Matteo Miller*, Mercatus Center at George Mason
University, and Thandinkosi Ndhlela, Monash University

Chinese Import Competition, Offshoring and Servitization

Dario Pozzoli*, Copenhagen Business School

Discussants: Dario Pozzoli, Copenhagen Business School
Emmanuel Lartey, California State University, Fullerton
Stephen Matteo Miller, Mercatus Center at George Mason
University

[69] 6/28/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

MORTGAGE MARKETS AND UNCERTAINTY

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Ozlem Dursun-de Neef, Goethe Universitat
Frankfurt

Papers: *Credit Union and Bank Subprime Lending in the Great
Recession*

Jordan van Rijn*, University of Wisconsin -- Madison
*How Big is the Wealth Effect? Decomposing the Response of
Consumption to House Prices*

Ronel Elul*, Federal Reserve Bank of Philadelphia, Boragan
Aruoba, University of Maryland, College Park, and Sebnem
Kalemli-Ozcan, University of Maryland, College Park

Bank Concentration, Mortgage Lending and House Prices

Ozlem Dursun-de Neef*, Goethe Universitat Frankfurt
Discussants: Ozlem Dursun-de Neef, Goethe Universitat Frankfurt
Jordan van Rijn, University of Wisconsin -- Madison
Ronel Elul, Federal Reserve Bank of Philadelphia

[70] 6/28/2020 8:15 AM – 10:00 AM

Individually Organized

EDUCATION AND LABOR MARKET OUTCOMES

Organizer: Patrick S. Turner, University of Notre Dame

Chair and Host: Patrick S. Turner, University of Notre Dame

Papers: *The Effects of School Choice on Mental Health*

Angela K. Dills*, Western Carolina University, and Corey
DeAngelis, University of Texas at San Antonio

*The Labor Market Consequences of a High School Diploma After
Dropping Out*

Patrick S. Turner*, University of Notre Dame, and David Phillips,
University of Notre Dame

What’s in a Name? The Signaling Value of a University Education

Kirsten Clinton*, Harvard University

Discussants: Patrick S. Turner, University of Notre Dame

Kirsten Clinton, Harvard University

Angela K. Dills, Western Carolina University

[71] 6/28/2020 8:15 AM – 10:00 AM

Individually Organized

BANKRUPTCY, ACCOUNTING STANDARDS AND SMALL BUSINESSES

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

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

Papers: *Debt to Asset Ratio, Lyapunov Exponents, and Bankruptcy
Prediction Model – New Evidence*

David H. Lindsay*, California State University, Stanislaus,
Annhenrie Campbell, California State University, Stanislaus, Gokce
A. Soydemir, California State University, Stanislaus, and Kim B.
Tan, California State University, Stanislaus

*Minority-Owned Small Business Enterprises in North Baton Rouge,
Louisiana – an Empirical Study*

Sung C. No*, Southern University and A&M College

Free Cash Flow Valuation: Pedagogical and Practical Implications

Frank Ohara*, University of San Francisco, and John Gonzales,
University of San Francisco

*Evolution of Accounting Standards and Efficiency in the Financial
Trades*

Kashi Nath Tiwari*, KNT’s Academic Financial Research

Technological Innovations, Displacements, and Financial Stability

Kashi Nath Tiwari*, KNT’s Academic Financial Research

Do Hedge Fund Indices Follow Random Walk?

Vivek Bhargava*, Florida Gulf Coast University, and Mukesh
Chaudhry, Indiana University of Pennsylvania

Discussants: Kashi Nath Tiwari, KNT’s Academic Financial Research

David H. Lindsay, California State University, Stanislaus

Sung C. No, Southern University and A&M College

Frank Ohara, University of San Francisco

Annhenrie Campbell, California State University, Stanislaus

Kashi Nath Tiwari, KNT’s Academic Financial Research

[72] 6/28/2020 8:15 AM – 10:00 AM

Allied Society: AERE

FOSSIL FUELS

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Graham Davis, Colorado School of Mines

Papers: *Air Pollution Impacts of Shale Gas Development in
Pennsylvania*

Ruohao Zhang*, Binghamton University SUNY, Huan Li, North
Carolina A&T State University, Neha Khanna, Binghamton
University SUNY, Daniel M. Sullivan, JPMorgan Chase Institute,
Alan J. Krupnick, Resources for the Future, and Elaine Hill,
University of Rochester

*Resource Extraction and Local Government: The Fiscal Consequences
of the Shale Boom*

Andrew Waxman*, University of Texas at Austin, and Akheil
Singla, Arizona State University

*The Relative Inefficiency of Petroleum Fiscal Regimes in Latin
America and the Caribbean*

Graham Davis*, Colorado School of Mines, and James L. Smith,
Southern Methodist University

Discussants: Andrew Waxman, University of Texas at Austin
Graham Davis, Colorado School of Mines
Ruohao Zhang, Binghamton University SUNY

Shuguang Jiang, Zhejiang University of Finance and Economics,
Wei Qian, Shandong University, and Luyao Zhang*, East China
Normal University

Discussants: Edwin T. Burton, University of Virginia
Luyao Zhang, East China Normal University
Eduardo Minuci, West Virginia University

[74] 6/28/2020 10:15 AM – 12:00 PM

Keynote Address

GLOBALIZATION AND NATIONALISM

Introduction: Alan Auerbach, University of California, Berkeley
Address: Maurice Obstfeld, University of California, Berkeley, NBER,
and the Peterson Institute

[75] 6/28/2020 2:30 PM – 4:15 PM

Volunteer Individual

APPLIED MICRO TOPICS IN HOUSING

Chair and Host: Ronel Elul, Federal Reserve Bank of Philadelphia
Papers: *Intra-Household Gender Differences in time Allocation and
Financial Incentives*

Gee Young Oh*, Pennsylvania State University, University Park
The Supply and Demand for Housing in Honolulu, Hawaii

Lawrence Boyd*, University of Hawaii, West Oahu

Owner-Occupancy Fraud and Mortgage Performance

Ronel Elul*, Federal Reserve Bank of Philadelphia, Sebastian
Tilson, Federal Reserve Bank of Philadelphia, and Aaron Payne,
Federal Reserve Bank of Philadelphia

Discussants: Lawrence Boyd, University of Hawaii, West Oahu
Ronel Elul, Federal Reserve Bank of Philadelphia
Gee Young Oh, Pennsylvania State University, University Park

[76.5] 6/28/2020 2:30 PM – 4:15 PM

Volunteer Individual

TRADE, PROTECTIONISM AND TECHNOLOGY

Chair: Michael A. Olabisi, Michigan State University
Host: Nune Hovhannisyian, Loyola University Maryland
Papers: *Export Volatility and Diversification: Evidence from Sino-
African Trade*

Michael A. Olabisi*, Michigan State University

Cost of U.S. New Protectionism for Mexico

Kayhan Koleyni*, Eastern New Mexico University
Search, Capital, and Financial Efficiency in Developing Economies

Maroula Khraiche*, University of Texas Rio Grande Valley

International Business Travel and Technology Sourcing

Nune Hovhannisyian*, Loyola University Maryland, and Wolfgang
Keller, University of Colorado Boulder

Discussants: Kayhan Koleyni, Eastern New Mexico University
Maroula Khraiche, University of Texas Rio Grande Valley
Nune Hovhannisyian, Loyola University Maryland
Michael A. Olabisi, Michigan State University

[77] 6/28/2020 2:30 PM – 4:15 PM

Volunteer Individual

BANKS, INVESTMENT AND POVERTY

Chair: Edwin T. Burton, University of Virginia
Host: Eduardo Minuci, West Virginia University
Papers: *How are WV banks Different?*

Eduardo Minuci*, West Virginia University, and Scott Schuh, West
Virginia University

Macro Investment Anomalies and Behavioral Finance

Edwin T. Burton*, University of Virginia

*Money Maker or Penny Pincher: On the Psychological Foundations of
Poverty Trap*

[78] 6/28/2020 2:30 PM – 4:15 PM

Individually Organized

ECONOMIC WELFARE AND INVESTMENTS IN EDUCATION, HEALTH AND ENVIRONMENT (COLORADO STATE UNIVERSITY ALUMNI PANEL #1)

Organizer: Anita Alves Pena, Colorado State University, Fort Collins
Chair and Host: Anita Alves Pena, Colorado State University, Fort
Collins

Papers: *When Big Pharma is at the Table, Who is on the Menu?*

Yeve Aleksanyan*, Colorado State University, Fort Collins
*Agriculture and Carbon Benefits of Oil Well Restoration in the United
States*

William Haden Chomphosy*, Hendrix College, Maureen McClung,
Hendrix College, and Matt Moran, Hendrix College

*Role of Declining Public Expenditure on Economic Mobility for Low-
Income Families in Colorado*

Anita Alves Pena*, Colorado State University, Fort Collins

Discussants: Dan Palmer, Independent Researcher
Hwayoung Jeon, Colorado State University, Fort Collins
Steven L. Byers, Coalition for a Prosperous America

[79] 6/28/2020 2:30 PM – 4:15 PM

Allied Society: AERE

AGRICULTURE

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Behzad Jeddi, Iowa State University

Host: Trudy Ann Cameron, University of Oregon

Papers: *The Impact of Crop Diseases on Global Agricultural
Production: Bananas and Black Sigatoka Leaf Disease*

Eric Strobl*, University of Bern

*Incorporating Large-Scale Double-Cropping into the Identification of
Agricultural Supply Elasticities: Implications for Biofuel and
Conservation Policies*

Behzad Jeddi*, Iowa State University, Guilherme DePaula, Iowa
State University, and Ary Fortes, EMBRAPA

Why are Farms so Diverse in Uganda?

Martin Quaas*, Leipzig University, and Frederik Noack, University
of British Columbia

*Socially Optimal Nitrogen Fertilizer Management in Midwest Corn
Production*

Andrew L. Goodkind*, University of New Mexico

Discussants: Behzad Jeddi, Iowa State University

Martin Quaas, Leipzig University

Andrew L. Goodkind, University of New Mexico

Eric Strobl, University of Bern

[80] 6/28/2020 2:30 PM – 4:15 PM

Allied Society: TPUG

URBAN TRANSPORTATION

Organizers: Wesley W. Wilson, University of Oregon, and Jonathan
Hughes, University of Colorado Boulder

Chair and Host: Ke Yang, University of Hartford

Papers: *Minneapolis by Bus: Short-Run Impacts of the Minimum
Wage Ordinance on Bus Ridership*

Tyler C. Schipper*, University of St. Thomas

Inverse Probability Tilting with Heterogeneous Average Treatment Effects

Ke Yang*, University of Hartford, and Jeffrey P. Cohen, University of Connecticut

Quality Provision of a Smaller Major Airline Merger

Shih-Hsien Chuang*, Northwest Missouri State University, and Junpyo Park, University of Northern Colorado

Discussants: from above participants

[81] 6/28/2020 4:30 PM – 6:15 PM

Individually Organized

ECONOMIC MEASUREMENT UNDER UNCERTAINTY: APPLICATIONS FROM LABOR, INSURANCE, TRANSPORTATION AND ENERGY (COLORADO STATE UNIVERSITY ALUMNI PANEL #2)

Organizer: Anita Alves Pena, Colorado State University, Fort Collins

Chair and Host: Anita Alves Pena, Colorado State University, Fort Collins

Papers: *Measuring Job Quality in the U.S. Labor Market*

Steven L Byers*, Coalition for a Prosperous America, and Jeff Ferry, Coalition for a Prosperous America

Comparing Risk Tolerance

Dan Palmer*, Independent Researcher, and Md Mahfujur Rahman, Institute of Forestry and Environmental Sciences

Renewable versus Non-Renewable: The Role of Energy to State Economic Growth

Hwayoung Jeon*, Colorado State University, Fort Collins

Discussants: Lackson Mudenda, Colorado State University, Fort Collins

Yeva Aleksanyan, Colorado State University, Fort Collins

William Haden Chomphosy, Hendrix College

[81.5] 6/28/2020 4:30 PM – 6:15 PM

Volunteer Individual

INFORMATION AND DECISION-MAKING

Chair: Derek Rury, University of California, Davis

Host: Kym Pram, University of Nevada - Reno

Papers: *Impacts of Wealth Distribution Systems on Individual Trust: A Laboratory Experiment*

Jefferson Arapoc*, University of Newcastle, Morris Altman, University of Dundee, and David Savage, University of Newcastle

Learning and Evidence in Principal-Agent Environments

Kym Pram*, University of Nevada - Reno

Rebellious Offspring of War Children: Parental Exposure to the Korean War and Risk Aversion

Young-Il Kim*, University of the Fraser Valley

Ability, Beliefs and College Major Choice

Derek Rury*, University of California, Davis

Discussants: Kym Pram, University of Nevada - Reno

Young-Il Kim, University of the Fraser Valley

Derek Rury, University of California, Davis

Jefferson Arapoc, University of Newcastle

[82] 6/28/2020 4:30 PM – 6:15 PM

President-Elect Featured

ECONOMIC EFFECTS OF FISCAL POLICY

Organizer: Yuriy Gorodnichenko, University of California, Berkeley

Chair and Host: Yuriy Gorodnichenko, University of California, Berkeley

Papers: *Tradable Spillovers of Fiscal Policy: Evidence from the 2009 Recovery Act*

Peter B. McCrory*, University of California, Berkeley

Saving Constraints, Debt, and the Credit Market Response to Fiscal Stimulus: Theory and Cross-Country Evidence

Jorge Miranda-Pinto, University of Queensland, Daniel Murphy*, University of Virginia, Kieran Walsh, University of California, Santa Barbara, and Eric R. Young, University of Virginia

Macroeconomic Frameworks

Alan Auerbach, University of California, Berkeley, Yuriy

Gorodnichenko*, University of California, Berkeley, and Daniel

Murphy, University of Virginia

Discussants: from above participants

[83] 6/28/2020 4:30 PM – 6:15 PM

Individually Organized

ORIGINS OF THE SUBPRIME MORTGAGE CRISIS: THE SUPERIOR BANK FAILURE (CHICAGO, 2002)

Organizer: Walker F. Todd, University of Akron

Chair and Host: Walker F. Todd, University of Akron

Panelists: Tim Anderson, Anderson Consulting

James R. Barth, Auburn University

Bill Bergman, Loyola University Chicago

Patrick Lawler, formerly Office of Federal Housing Enterprise

Oversight and the Federal Housing Finance Agency

Walker F. Todd, University of Akron

[83.5] 6/28/2020 4:30 PM – 6:15 PM

Contemporary Economic Policy

MIGRANTS, CITIZENSHIP AND HISPANIC EDUCATION

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Nicole B. Simpson, Colgate University

Papers: *Cognitive and Non-Cognitive Abilities of Immigrants: New Perspectives on Migrant Quality from a Selective Immigration Country*

Maryam Naghsh Nejad*, University of Technology Sydney

Is there a Causal Link between the CPS Citizenship Question and Refuse to Respond?

Robert Bernhardt, Federal Reserve Bank of Chicago, and

Phanindra V. Wunnava*, Middlebury College and IZA

Hispanic-Serving Institutions and College Outcomes: Does Money Matter?

Li Feng, Texas State University, Yunwei Gai, Babson College, Yao-

Yu Chih*, Texas State University, and Lynn McDonald, St. Cloud

State University

Identifying Job Creation Effect of a Lower Interest Rate: Negative or Positive?

Chang kon Choi*, Jeonbuk National University

Discussants: Yao-Yu Chih, Texas State University

Nicole B. Simpson, Colgate University

Jia Wang, University of Dayton

Phanindra V. Wunnava, Middlebury College and IZA

[84] 6/28/2020 4:30 PM – 6:15 PM

Volunteer Individual

TOPICS IN BUSINESS ADMINISTRATION

Chair and Host: Mark S. LeClair, Fairfield University

Papers: *CEO Tenure, External CSR, and Internal CSR: The Moderating Effect of Firm's Visibility*

Marwan Al-Shammari, University of Texas at Tyler, Miguel Caldas,

University of Texas at Tyler, Soumendra Banerjee*, Misericordia

University, and Krist Swimberghe, University of Texas at Tyler

Consumer Purchase Timing and Product Returns in Daily Deal E-commerce

Jisu Cao*, University of Southern California

How Status may Compensate for Small Market Niches Deficiencies: The Interdependent Role of Niche-Positioning and Status-Related Project Characteristics in the Global Movie Industry

Frederic H. Gruninger*, Zeppelin University, and Christian Opitz, Zeppelin University

Stakeholder Relationships and Nonprofit Performance

Mark S. LeClair*, Fairfield University

Discussants: Jisu Cao, University of Southern California

Frederic H. Gruninger, Zeppelin University

Mark S. LeClair, Fairfield University

Soumendra Banerjee, Misericordia University

[85] 6/28/2020 4:30 PM – 6:15 PM

Contemporary Economic Policy

ECONOMIC DEVELOPMENT: FDI, HUMAN CAPITAL AND SUSTAINABILITY

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Yi Ling Chang, Claremont Graduate University

Papers: *Determinants of China's Foreign Direct Investments to African Oil Exporting Countries*

Kafilah Gold*, University of Malaya, Malaysia

Innovation, Human Capital Development and Economic Growth in Ghana

Dominic Anyan Twumasi*, Shenzhen Aandoc Consults China, Anthony Boakye Duah, T-aandoc Company Ltd, Ghana, Jerry Mireku Afful, JS Global, Kaneshie, Accra, Ghana, and Samuel Kwame Anyan, University of Cape Coast, Ghana

The Dynamics of Measuring a Balanced Sustainable Development Outlook

Yi Ling Chang*, Claremont Graduate University, and Yuan-Yuan Lee, Claremont Graduate University

Discussants: Dominic Anyan Twumasi, T-aandoc Company Limited Yi Ling Chang, Claremont Graduate University

Kafilah Gold, University of Malaya, Malaysia

[86] 6/28/2020 4:30 PM – 6:15 PM

Allied Society: AERE

AGRICULTURE AND LAND

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Edward B. Barbier, Colorado State University, Fort Collins

Papers: *Agricultural Extension and Deforestation: Evidence from Uganda*

Ryan M. Abman*, San Diego State University, Teevrat Garg, University of California San Diego, Yao Pan, George Washington University, and Saurabh Singhal, University of Lancaster

Comparing Willingness-to-Pay and Willingness-to-Accept Approaches for Valuing Farmland Conversion and Protection in Alberta

Brent Swallow*, University of Alberta, and Yicong Luo, University of Alberta

Land Expansion and Growth in Low and Middle-Income Countries

Edward B. Barbier*, Colorado State University, Fort Collins

Discussants: Brent Swallow, University of Alberta

Edward B. Barbier, Colorado State University, Fort Collins

Ryan M. Abman, San Diego State University

[87] 6/29/2020 8:15 AM – 10:00 AM

Volunteer Individual

WELFARE ECONOMICS

Chair and Host: Roger McCain, Drexel University

Papers: *Is the Supply of Charitable Donations Fixed? Evidence from Tornadoes*

Benjamin Marx*, University of Illinois at Urbana-Champaign

Unemployment Insurance Generosity and Crime

Bitaran Jang Maden*, Texas Tech University, and Hamid

NoghaniBehambari, Texas Tech University

Effective GDP: A Cross Country Comparison

Fahd Rehman*, Lahore University of Management Sciences

Interregional Inequality, Efficiency, and Relative Fairness

Roger McCain*, Drexel University

Discussants: Bitaran Jang Maden, Texas Tech University

Fahd Rehman, Lahore University of Management Sciences

Roger McCain, Drexel University

Benjamin Marx, University of Illinois at Urbana-Champaign

[88] 6/29/2020 8:15 AM – 10:00 AM

Individually Organized

REPORTING BIAS, SWAP LINES, AND OPTIMAL DESIGN

Organizer: Kashi Nath Tiwari, KNT's Academic Financial Research

Chair and Host: Kashi Nath Tiwari, KNT's Academic Financial Research

Papers: *Cost of Reporting Bias and Earnings Informativeness*

Young Yoon*, University of California, Berkeley

Central Bank Swap Lines

Yingge Yan*, University of California, Berkeley

Optimal Design of Limited Partner Agreement

Mohammad Abbas Rezaei*, University of California, Berkeley

Switching Costs and Benefits of Trading Liabilities

Kashi Nath Tiwari*, KNT's Academic Financial Research

Discussants: Kashi Nath Tiwari, KNT's Academic Financial Research

Mohammad Abbas Rezaei, University of California, Berkeley

Yingge Yan, University of California, Berkeley

Young Yoon, University of California, Berkeley

[89] 6/29/2020 8:15 AM – 10:00 AM

Allied Society: IBFEA

MONETARY POLICY SPILLOVERS

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Bryan Hardy, Bank for International Settlements

Papers: *The Effect of U.S. Stress Tests on Monetary Policy Spillovers to Emerging Markets*

Friederike Niepmann, Federal Reserve Board of Governors, Emily Liu, Federal Reserve Board, and Tim Schmidt-Eisenlohr*, Federal Reserve Board

Unconventional Monetary Policy, (A)Synchronicity and the Yield Curve

Karlye Dilts Stedman*, Federal Reserve Bank of Kansas City

Risk-Mitigating Effects of Being Prompt and Transparent

Seung Jung Lee, Federal Reserve Board of Governors, Lucy Qian

Liu, International Monetary Fund, and Viktors Stebunovs*,

Federal Reserve Board of Governors

Home Sweet Host: Prudential and Monetary Policy Spillovers through Global Banks

Stefan Avdjiev, Bank for International Settlements, Bryan Hardy*,

Bank for International Settlements, and Patrick McGuire, Bank for

International Settlements

Discussants: Bryan Hardy, Bank for International Settlements

Tim Schmidt-Eisenlohr, Federal Reserve Board

Karlye Dilts Stedman, Federal Reserve Bank of Kansas City

Seung Jung Lee, Federal Reserve Board of Governors

[90] 6/29/2020 8:15 AM – 10:00 AM

Volunteer Individual

INTERNATIONAL TRADE AND GLOBALIZATION

Chair and Host: Jeff Chan, Wilfrid Laurier University

Papers: *Financial Frictions, Financial Development and International Trade*

Danny Kurban*, University of Colorado Boulder
Casualties of Trade Wars

Benjamin H. Liebman*, Saint Joseph's University, Pennsylvania
Import Competition and the Fall of Unions: Evidence from China's Accession to the WTO

Jeff Chan*, Wilfrid Laurier University

Discussants: Benjamin H. Liebman, Saint Joseph's University, Pennsylvania

Jeff Chan, Wilfrid Laurier University

Danny Kurban, University of Colorado Boulder

[91] 6/29/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

FINANCIAL INNOVATION, SKIN IN THE GAME AND INCENTIVES

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Ronel Elul, Federal Reserve Bank of Philadelphia

Papers: *Production Of Information In The Credit Market: Evidence From A Public Intervention*

Christophe Cahn, Banque de France, Mattia Girotti*, Banque de France, and Federica Salvade, PSB Paris School of Business

Technology Adoption, Market Structure, and the Cost of Bank Intermediation

Gianni De Nicolo, Johns Hopkins University, Andrea Presbitero, International Monetary Fund, Alessandro Rebusci, Johns Hopkins University, and Gang Zhang*, Cheung Kong Graduate School of Business

The Impact of Skin in the Game on Bank Behavior in the Securitization Market

Martin Hibbeln, University of Duisburg-Essen, and Werner Osterkamp*, University of Duisburg-Essen

Concentration in Mortgage Markets: GSE Exposure and Risk-Taking in Uncertain Times

Ronel Elul*, Federal Reserve Bank of Philadelphia, Deeksha Gupta, Carnegie Mellon University, and David Musto, University of Pennsylvania

Discussants: Gang Zhang, Cheung Kong Graduate School of Business

Werner Osterkamp, University of Duisburg-Essen

Ronel Elul, Federal Reserve Bank of Philadelphia

Mattia Girotti, Banque de France

[92] 6/29/2020 8:15 AM – 10:00 AM

Individually Organized

INTERGENERATIONAL HEALTH AND LABOR MARKET IMPACTS OF PUBLIC POLICY

Organizer: Tim A. Bersak, Wofford College

Chair and Host: Tim A. Bersak, Wofford College

Papers: *Local Tobacco-21 Laws, Maternal Smoking Behaviors, and Infant Health*

Tim A. Bersak, Wofford College, and Lyudmyla Sonchak*, Susquehanna University

The Long-Run Effects of Child's Health Conditions on Socio-Economic Outcomes of Parents

Shubhashrita Basu*, Clemson University

Minimum Wages and Social Security Retirement Claiming

James M. Hampton*, University of Northern Iowa, and Evan Totty, U.S. Census Bureau

The Impact of ACA Medicaid Expansions on Fertility, Composition of Recent Mothers, and School Enrollment and Labor Supply of Women of Reproductive Age

Anuj Gangopadhyaya, The Urban Institute, and Emily M. Johnston*, Urban Institute

Discussants: Makayla K. Palmer, University of Nevada, Las Vegas

Emily M. Johnston, Urban Institute

Shubhashrita Basu, Clemson University

James M. Hampton, University of Northern Iowa

[93] 6/29/2020 8:15 AM – 10:00 AM

Volunteer Individual

ISSUES IN EDUCATION

Chair and Host: Hedieh Tajali, Texas AM University

Papers: *Education Budgets and Charitable Giving*

Hedieh Tajali*, Texas AM University, and Jonathan Meer, Texas A&M University, College Station

Educational Corruption and Growth

Philip J. Shaw*, Fordham University

Learning from One's Community: Effects of Neighborhood and Family Structure on Non-Cognitive Skills

Solveig Delabroye*, University of Colorado Boulder

Discussants: Philip J. Shaw, Fordham University

Solveig Delabroye, University of Colorado Boulder

Hedieh Tajali, Texas AM University

[94] 6/29/2020 8:15 AM – 10:00 AM

Allied Society: AERE

ECONOMICS OF WATER

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Steven M. Smith, Colorado School of Mines

Papers: *Groundwater Under Open Access: A Structural Model of the Dynamic Common Pool Extraction Game*

Louis Sears*, Cornell University, and C.-Y. Cynthia Lin Lawell, Cornell University

The Effect of Close Electoral Outcomes on Pollution Abatement and Monitoring: An Example from India's 1996 Lok Sabha Election

Michael Jerman*, University of Oregon and Oregon State University

Harmful Algal Blooms Joint Impact on Property Values and Home

Liquidity: Evidence from the Chesapeake Bay

Nicholas Broc Irwin*, University of Nevada, Las Vegas, and David Wolf, University of Wisconsin -- Eau Claire

Endogenous Water Rates and Consumer Response

Steven M. Smith*, Colorado School of Mines

Discussants: Michael Jerman, University of Oregon and Oregon State University

Nicholas Broc Irwin, University of Nevada, Las Vegas

Steven M. Smith, Colorado School of Mines

Louis Sears, Cornell University

[95] 6/29/2020 8:15 AM – 10:00 AM

Allied Society: TPUG

TRANSPORTATION AND INTERNATIONAL TRADE

Organizers: Wesley W. Wilson, University of Oregon, and Jonathan Hughes, University of Colorado Boulder

Chair and Host: Tobias Sytsma, RAND Corporation

Papers: *The Jones Act: An Anchor on the Economy of Hawaii*

John R. Dunham*, John Dunham and Associates

Technical Efficiency of Container Ports in the United States

Neela Manage*, Florida Atlantic University

Port Choice and International Trade in Agricultural Products

Tobias Sytsma*, RAND Corporation, and Wesley W. Wilson, University of Oregon

Trump's Tariff War and the US Iron, Steel and Aluminum Imports:

Short Term Effects and Causes

Cong Pham*, Deakin University
Discussants: from above participants

[96] 6/29/2020 10:15 AM – 12:00 PM
Individually Organized

RETHINKING ECONOMICS: WHAT'S GONE WRONG?

Organizers: James H. Alleman, University of Colorado Boulder, and Suzanne Helburn, University of Colorado Denver

Chair: Scott J. Savage, University of Colorado Boulder

Host: James H. Alleman, University of Colorado Boulder

Papers: *The Paradox of Bork's Antitrust Paradox: Two-side Markets in High Tech*

James H. Alleman*, University of Colorado Boulder
Rethinking Economics: A New View of Labor Economics

Suzanne Helburn*, University of Colorado Denver
Inequality, Institutions and Technology

Jonathan Liebenau*, London School of Economics and Political Science

Calculation of Price Effects from Household Surveys: Some Applications and Illustrations

Paul Rappoport*, Temple University, and Lester Taylor, University of Arizona

Discussants: Jonathan Liebenau, London School of Economics and Political Science

James H. Alleman, University of Colorado Boulder

Paul Rappoport, Temple University

Scott J. Savage, University of Colorado Boulder

[97] 6/29/2020 10:15 AM – 12:00 PM
Volunteer Individual

ECONOMETRIC APPLICATIONS IN FINANCE AND PRODUCTIVITY

Chair: Ana Maria Ichim, Missouri University of Science and Technology

Host: Ercio Andres Munoz, The Graduate Center, CUNY

Papers: *Do Subsidies Increase Productivity? Evidence from Chinese Manufacturing Enterprises*

Mingyang Li*, State University of New York at Binghamton, and Subal C. Kumbhakar, Binghamton University SUNY

Pre-testing for Unobserved Cluster Effects and Inference in Finance Panel Data Sets

Ercio Andres Munoz*, The Graduate Center, CUNY, and Wim Vijverberg, The Graduate Center, CUNY

A Comparison of European Banks Cost Efficiency Across Countries using a Nested Bayesian Stochastic Frontier

Ana Maria Ichim*, Missouri University of Science and Technology

Discussants: Ercio Andres Munoz, The Graduate Center, CUNY

Ana Maria Ichim, Missouri University of Science and Technology

Mingyang Li, State University of New York at Binghamton

[98] 6/29/2020 10:15 AM – 12:00 PM
Individually Organized: Defense

RESEARCH SUPPORTING HURRICANE RECOVERY IN PUERTO RICO

Organizer: Cynthia Cook, RAND Corporation

Chair: Cynthia Cook, RAND Corporation

Host: Ellen M. Pint, RAND Corporation

Papers: *Challenges and Opportunities for the Puerto Rico Economy*

Craig A. Bond*, RAND Corporation
Supporting a 21st Century Workforce in Puerto Rico

Gabriella Gonzalez*, RAND Corporation

Assessing the Costs of Disaster Recovery

David Metz*, RAND Corporation

Pulling It All Together: Helping Leaders Decide Among Recovery Investments

David Groves*, RAND Corporation
Will the Seaborne Supply Chain of Puerto Rico Support Hurricane Recovery Projects?

Vikram Kilambi*, RAND Corporation, and Adam Resnick, RAND Corporation

Discussants: Cynthia Cook, RAND Corporation

[100] 6/29/2020 10:15 AM – 12:00 PM
Individually Organized

EMERGENCY LENDING 1: TREASURY, FDIC AND FEDERAL RESERVE RESPONSES TO THE GREAT FINANCIAL CRISIS, 2007-2010

Organizer: Walker F. Todd, University of Akron

Chair and Host: Walker F. Todd, University of Akron

Panelists: Thomas M. Hoenig, Mercatus Center at George Mason University

Robert A. Hetzel, Mercatus Center at George Mason University

James A. Dorn, Cato Institute

Walker F. Todd, University of Akron

[101] 6/29/2020 10:15 AM – 12:00 PM
Allied Society: IBEFA

BANK CAPITAL AND MACROECONOMICS EFFECTS OF REGULATION

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Filippo Occhino, Federal Reserve Bank of Cleveland

Papers: *Bank Capital Requirements and Asset Prices: Evidence from the Swiss Real Estate Market*

Christoph Basten, University of Zurich, Swiss Finance Institute, CESifo, Olga Briukhova*, University of Zurich, Swiss Finance Institute, and Michele Pelli, University of Zurich, Swiss Finance Institute

Mortgage Supply and Capital Regulation in a Low Interest Rate Environment

Yu Wu*, Ecole Polytechnique Federale de Lausanne, and Luisa Lambertini, Ecole Polytechnique Federale de Lausanne

Examining Macroprudential Policy and Its Macroeconomic Effects: Some New Evidence

Soyoung Kim, Seoul National University, and Aaron N. Mehrotra*, Bank for International Settlements

The Macroeconomic Effects of the Tax Cuts and Jobs Act

Filippo Occhino*, Federal Reserve Bank of Cleveland

Discussants: Filippo Occhino, Federal Reserve Bank of Cleveland

Olga Briukhova, University of Zurich, Swiss Finance Institute

Yu Wu, Ecole Polytechnique Federale de Lausanne

Aaron N. Mehrotra, Bank for International Settlements

[102] 6/29/2020 10:15 AM – 12:00 PM
Allied Society: IBEFA

CREDIT SUPPLY AND RISK-TAKING

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Sigurd Galaasen, Norges Bank

Papers: *Forward Looking Loan Provisions: Credit Supply and Risk-Taking*

Miguel Sarmiento*, Central Bank of Colombia, Bernardo Morais, Federal Reserve Board of Governors, Jose-Luis Peydro, Universitat Pompeu Fabra, and Monica Roa, Federal Reserve Board

Contagious Zombies

Christian Bittner*, Deutsche Bundesbank, Germany and Goethe University, Frankfurt, Falko Fecht, Frankfurt School of Finance & Management, and Co-Pierre Georg, Deutsche Bundesbank

Corporates' Dependence on Banks: The Impact of ECB Corporate Sector Purchases

Joost Bats*, Dutch Central Bank

Granular Credit Risk

Sigurd Galaasen*, Norges Bank, Rustam Jamilov, London Business School, and Ragnar Juelsrud, Norges Bank
Discussants: Sigurd Galaasen, Norges Bank
Miguel Sarmiento, Central Bank of Colombia
Christian Bittner, Deutsche Bundesbank, Germany and Goethe University, Frankfurt
Joost Bats, Dutch Central Bank

[103] 6/29/2020 10:15 AM – 12:00 PM
Individually Organized

IDENTIFYING IMPACTS OF PUBLIC POLICY ON SUBSTANCE USE

Organizer: Tim A. Bersak, Wofford College
Chair & Host: Tim A. Bersak, Wofford College
Papers: *Do Ridesharing Services Increase Alcohol Consumption?*
Jacob Burgdorf*, U.S. Department of Justice, Conor Lennon, University of Louisville, and Keith Teltser, Georgia State University
Did Medicaid Slow Declines in Access to Health Care During the Great Recession?
Joseph Benitez*, University of Kentucky, Victoria Perez, Indiana University Bloomington, and Jie Chen, University of Maryland, College Park

Event Studies with Secular Time Trends

Michel Grosz, Federal Trade Commission, and Matthew Naven*, Washington and Lee University
CBD as a Cure-All? The Impacts of State-Level Legalization of Prescription Cannabidiol (CBD) on Opioid Prescriptions
Tim A. Bersak, Wofford College, Richard S. Gearhart*, California State University, Bakersfield, and Nyakundi Michieka, California State University, Bakersfield

Discussants: Tim A. Bersak, Wofford College
Matthew Naven, Washington and Lee University
Richard S. Gearhart, California State University, Bakersfield
Joseph Benitez, University of Kentucky

[104] 6/29/2020 10:15 AM – 12:00 PM
Allied Society: CSWEP

EDUCATIONAL INTERVENTIONS AND SKILL PRODUCTION

Organizer: Catalina Amuedo-Dorantes, University of California, Merced
Chair and Host: Catalina Amuedo-Dorantes, University of California, Merced
Papers: *Building Inter-Ethnic Cohesion in Schools: An Intervention on Perspective Taking*

Elif Kubilay*, University of Essex, UK, Alan Sule, University of Essex, UK, Ceren Baysan, University of Essex, UK, and Mert Gumren, Koc University, Istanbul
Using Existing School Messaging Platforms to Inform Parents About Their Child's Attendance
Alexa Prettyman*, Georgia State University, Tareena Musaddiq, Georgia State University, and Jonathan Smith, Georgia State University

Major Complexity Index and College Skill Production

Xiaoxiao Li*, Villanova University, Sebastian Linde, Grand Valley State University, and Hajime Shimao, Santa Fe Institute
Centralized Matching Mechanisms, Matching Stability, and Student Outcomes
Yang Song*, Colgate University, Wei Ha, Peking University, Le Kang, Peking University, and Sen Zhou, Peking University
Returns to Education and the Impacts on International Students' Enrollments and Selectivity: Evidence from the Optional Practical Training Program

Catalina Amuedo-Dorantes*, University of California, Merced, Kevin Shih, Queens College, CUNY, and Huanan Xu, Indiana University South Bend
Discussants: Alexa Prettyman, Georgia State University
Catalina Amuedo-Dorantes, University of California, Merced
Elif Kubilay, University of Essex, UK
Xiaoxiao Li, Villanova University
Yang Song, Colgate University

[105] 6/29/2020 10:15 AM – 12:00 PM
Individually Organized

LABOR MARKET EFFECTS OF OCCUPATIONAL LICENSING

Organizer: Darwyn Deyo, San Jose State University
Chair and Host: Darwyn Deyo, San Jose State University
Papers: *Occupational Licensing and Network Dependence for Minority Business Owners*
Alicia Morgan Plemmons*, Southern Illinois University Edwardsville
Licensing Massage Therapists in the Name of Crime: The Case of Harper v Lindsay
Darwyn Deyo, San Jose State University, Blake Hoarty, George Mason University, Conor Norris, Saint Francis University, and Edward J. Timmons*, Saint Francis University
The Path Towards a Licensing Law: Case Studies on Human Resources Professionals in the U.S. and Canada
Tingting Zhang*, Merrimack College
Discussants: from above participants

[106] 6/29/2020 10:15 AM – 12:00 PM
Allied Society: AERE

ECONOMICS OF ENVIRONMENTAL HEALTH

Organizer: Trudy Ann Cameron, University of Oregon
Chair: Eyal Frank, University of Chicago
Host: Trudy Ann Cameron, University of Oregon
Papers: *The "Golden Age" of Pesticides? DDT & Infant Health in the U.S.*
Eyal Frank*, University of Chicago, and Charles Taylor, Columbia University School of International and Public Affairs and The Earth Institute
Health Shocks, Air Pollution and Location Choice
Siyu Pan*, Georgia State University
Discussants: Siyu Pan, Georgia State University
Eyal Frank, University of Chicago

[107] 6/29/2020 10:15 AM – 12:00 PM
Allied Society: TPUG

TRANSPORTATION INFRASTRUCTURE AND AGENTS

Organizer: Wesley W. Wilson, University of Oregon, and Jonathan Hughes, University of Colorado Boulder
Chair and Host: James Nolan, University of Saskatchewan
Papers: *Nowcasting Waterborne Commerce: A Bayesian Model Averaging Approach*
Brett Garcia*, University of Oregon, Jeremy Piger, University of Oregon, and Wesley W. Wilson, University of Oregon
Exit Decisions in Canadian Grain Elevator Industry
Sichao Jiang, University of Oregon, James Nolan*, University of Saskatchewan, and Wesley W. Wilson, University of Oregon
Driver Turnover in the Trucking Industry: What's the Cost of Reducing Driver Quit Rates?
Steven Trick*, University of Wisconsin -- Milwaukee, James H. Peoples*, University of Wisconsin -- Milwaukee, and Anthony Ross, University of Wisconsin -- Milwaukee
Discussants: James H. Peoples, University of Wisconsin -- Milwaukee

Steven Trick, University of Wisconsin -- Milwaukee
Brett Garcia, University of Oregon

[108] 6/29/2020 12:30 PM – 2:15 PM

Volunteer Individual

SHOCKS AND PANEL DATA

Chair and Host: Peter Hull, University of Chicago

Papers: *Wealth Residual, Economic Growth and Inequality: Evidence from Panel VARs at US State Level*

Jangyoun Lee*, University of Cambridge
Estimation of a Regression Jump with Additional Covariates in a Nonparametric Additive Model

Sihong Xie*, Seattle University
Semiparametric Estimation of Limited Dependent Variable Models in Short Panels

Peter Toth*, University of Nevada - Reno, and Jason Abrevaya, University of Texas at Austin

Non-Random Exposure to Natural Experiments: Theory and Applications

Peter Hull*, University of Chicago

Discussants: Sihong Xie, Seattle University

Peter Toth, University of Nevada - Reno

Peter Hull, University of Chicago

Jangyoun Lee, University of Cambridge

[109] 6/29/2020 12:30 PM – 2:15 PM

Individually Organized: Defense

RECRUITING, COMPENSATION AND BENEFITS

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

Chair: Molly McIntosh, RAND Corporation

Host: Ellen M. Pint, RAND Corporation

Papers: *Managing and Incentivizing Recruiters*

Kyle Neering*, CNA Corporation
Single Salary System: An Analysis of Second- and Third-Order Effects

Tom Geraghty*, CNA Corporation
Do Veterans with Disabilities Respond Differently to the Post-9/11 GI Bill

Sebastian Negrusa*, The Lewin Group
Geographical Access to Specialized Behavioral Health Treatment Programs Around Active Duty Military Installations

Jonathan Cantor*, RAND Corporation

Discussants: David Knapp, RAND Corporation

Jonathan Cantor, RAND Corporation

Heidi L. Golding, Congressional Budget Office

Kara Mandell, CNA Corporation

[110] 6/29/2020 12:30 PM – 2:15 PM

Individually Organized

EMERGENCY LENDING 2: TREASURY, FDIC AND FEDERAL RESERVE RESPONSES TO THE GREAT FINANCIAL CRISIS, 2007-2010

Organizer: Walker F. Todd, University of Akron

Chair and Host: Walker F. Todd, University of Akron

Panelists: Edward J. Kane, Boston College

Robert N. McCauley, Boston University and University of Oxford

Bill Bergman, Loyola University Chicago

James R. Barth, Auburn University

[111] 6/29/2020 12:30 PM – 2:15 PM

Volunteer Individual

MARKET POWER AND MARKET MOVEMENTS

Chair and Host: Georgios Koimisis, Manhattan College

Papers: *Short Selling Bans and Limits to Arbitrage in a Multi-Market Setting*

Robinson Reyes Pena*, Florida International University, Pankaj K. Jain, University of Memphis, Suchismita Mishra, Florida International University, and Yu Hu, Florida International University

Spoofing: Effective Market Power Building through Perception Alignment

Viktoria Dalko*, Hult International Business School, Bryane Michael, University of Hong Kong, and Michael H. Wang, Research Institute of Comprehensive Economics, and

Seasonal Decomposition of Abnormal Market Movements

Rebecca Anne Bommarito*, Claremont Graduate University

An EZ Way to Evaluate Durable Assets

Georgios Koimisis*, Manhattan College

Discussants: Viktoria Dalko, Hult International Business School

Rebecca Anne Bommarito, Claremont Graduate University

Georgios Koimisis, Manhattan College

Robinson Reyes Pena, Florida International University

[112] 6/29/2020 12:30 PM – 2:15 PM

Volunteer Individual

DRUG POLICY AND THERAPY QUALITY

Chair: Jeffrey Michael Swigert, Southern Utah University

Host: Christine Buttorff, RAND Corporation

Papers: *Local Access to Recreational Marijuana and Youth Substance Use*

Christopher A. Ambrose*, Washington State University Pullman
Impact of Recreational Marijuana Legalization on Opioid Use in Colorado

Christine Buttorff*, RAND Corporation, Rosalie Liccardo Pacula, University of Southern California, Greg Tung, University of Colorado Denver, Sam Wang, University of Colorado Denver, Asa Wilks, RAND Corporation, Lisa Jonsson, Pardee RAND Graduate School, and Amii Kress, Johns Hopkins University

Deaths by a Thousand Cuts: Model and Case Studies to Assess and Guide Illicit Drug Policy Surrounding the Dealer-Consumer Relationship

Jacob Miller*, Southern Utah University
Measuring the Impacts of Therapists: Evidence from a Value-Added Approach on an Online Therapy Platform

Jeffrey Michael Swigert*, Southern Utah University, Joshua A. Price, Southern Utah University, Jacob Miller, Southern Utah University, T. Derrick Hull, Talkspace, LLC, and Mitchell Zufelt, Southern Utah University

Discussants: Christine Buttorff, RAND Corporation

Jacob Miller, Southern Utah University

Jeffrey Michael Swigert, Southern Utah University

Christopher A. Ambrose, Washington State University Pullman

[113] 6/29/2020 12:30 PM – 2:15 PM

Individually Organized

MEASURING QUALITY WITH OCCUPATIONAL LICENSING

Organizer: Alicia Morgan Plemmons, Southern Illinois University Edwardsville

Chair and Host: Alicia Morgan Plemmons, Southern Illinois University Edwardsville

Papers: *Pre-Licensing Requirement, Labor Supply and Quality: The Revised Real Estate License Act in Illinois*

Bobby W. Chung*, University of Illinois at Urbana-Champaign
Occupational Licensing in the Digital Age

Peter Q. Blair*, Harvard University, and Mischa Fisher, ANGI Homeservices

Barrier to Entry or Signal of Quality? The Effects of Occupational Licensing on Minority Dental Assistants

Xing Xia*, Yale-NUS College

Discussants: from above participants

[114] 6/29/2020 12:30 PM – 2:15 PM

Allied Society: AERE

RENEWABLE ENERGY

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Jamal Mamkhezri, New Mexico State University

Papers: *Residential Solar Panels Adoption: Peer Effects and Equilibrium Behavior*

Jixuan Yao*, Purdue University, and Michael S. Delgado, Purdue University

Does the Solemn Oath Lower WTP Responses in a Discrete Choice Experiment Application to Solar Energy?

Jamal Mamkhezri*, New Mexico State University

Direct and Indirect Reciprocity in Public Goods Games

Emilie Zentner*, University of Alberta, Maik Kecinski, University of Delaware, Corinne Langinier, University of Alberta, and Wictor Adamowicz, University of Alberta

100% Renewable-Electricity Demand: A Dream or Dreaming a Dream

Jamal Mamkhezri*, New Mexico State University

Discussants: Jamal Mamkhezri, New Mexico State University

Emilie Zentner, University of Alberta

Jamal Mamkhezri, New Mexico State University

Jixuan Yao, Purdue University

[115] 6/29/2020 2:30 PM – 4:15 PM

Volunteer Individual

BARGAINING AND GAME THEORY

Chair: Dodge Cahan, University of Alberta

Host: Zhen Chen, University of Southern California

Papers: *Distortion-Proof for the Nash-in-Nash Solution*

Yejia Xu*, University of Southern California

Spatial Competition on 2-Dimensional Markets and Networks when Customers Don't Always Go to the Closest Firm

Dodge Cahan*, University of Alberta, Hongjia H. Chen, University of Auckland, Louis Christie, University of Cambridge, and Arkadii Slinko, University of Auckland

Frenemies in the Music Streaming Market: Exclusive Contract and Sub-Licensing

Zhen Chen*, University of Southern California

Informed Agent's Advice: Theory and Evidence

Sanghoon Kim*, University at Buffalo SUNY

Discussants: Dodge Cahan, University of Alberta

Zhen Chen, University of Southern California

Sanghoon Kim, University at Buffalo SUNY

Yejia Xu, University of Southern California

[116] 6/29/2020 2:30 PM – 4:15 PM

Individually Organized: Defense

THE QUADRENNIAL REVIEW OF MILITARY COMPENSATION: WHAT DO THE RESEARCH RESULTS IMPLY?

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

Chair: Thomas Emswiler, 14th Quadrennial Review of Military Compensation

Host: Lori Gaddis, Institute for Defense Analyses

Panelists: Nancy Huff, Institute for Defense Analyses

Tom Geraghty, CNA Corporation

Beth J. Asch, RAND Corporation

[117] 6/29/2020 2:30 PM – 4:15 PM

Volunteer Individual

FINANCIAL MARKETS AND INSTITUTIONS

Chair and Host: Omid M Ardakani, Georgia Southern University

Papers: *Which is the Best Asian Country and Financial Center for Foreign Investment? A Network Analysis*

Tatsuyoshi Miyakoshi*, Hosei University, and Junji Shimada, Aoyama Gakuin University

OVX Index and Volatility in Asian Equity Markets

Bahram Adrangi*, University of Portland, Arjun Chatrath, University of Portland, and Kambiz Raffiee, University of Nevada, Reno

Global Capital Markets and National Welfare Politics

Christian Roessler*, California State University, East Bay

Entropic Option Valuation in a High-Frequency World

Omid M Ardakani*, Georgia Southern University

Discussants: Bahram Adrangi, University of Portland

Christian Roessler, California State University, East Bay

Omid M Ardakani, Georgia Southern University

Tatsuyoshi Miyakoshi, Hosei University

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Volunteer Individual

STATE AND LOCAL CHALLENGES

Chair and Host: Anna Chorniy, Northwestern University

Papers: *School Finance Reform and Juvenile Crime*

Hamid NoghaniBehambari*, Texas Tech University

The Sustainability of Mexican Municipalities Debt

Rene Cabral*, Tecnologico de Monterrey, Ernesto del Castillo*, Tecnologico de Monterrey, and Eduardo Saucedo*, Tecnologico de Monterrey

More Money, Fewer Problems? The Effect of Foster Care Payments on Children's Placement and Care Quality

Anna Chorniy*, Northwestern University, and Chris Mills, Princeton University

Discussants: Ernesto del Castillo, Tecnologico de Monterrey

Anna Chorniy, Northwestern University

Hamid NoghaniBehambari, Texas Tech University

[119] 6/29/2020 2:30 PM – 4:15 PM

Contemporary Economic Policy

MENTAL POVERTY AND HEALTHCARE SYSTEMS

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Xuanyue Zhang, Chongqing University

Papers: *Analysis of the Turkish Healthcare System Reform: How Does the Reform Effect on Overall Population Satisfaction with Healthcare System?*

Serdar Aydin*, Southern Illinois University, Carbondale
Evaluation of US and Taiwan Health System Performance: A Review of the Literature

Serdar Aydin, Southern Illinois University, Carbondale, and Sandra K. Collins*, Southern Illinois University, Carbondale

Understanding Mental Poverty in China: The Non-cognitive Skills and Its Impact on Intergenerational Income Mobility

Xuanyue Zhang*, Chongqing University, and Shujie Yao, Chongqing University

Discussants: from above participants

[120] 6/29/2020 2:30 PM – 4:15 PM

Individually Organized

DISPARITIES IN HIGHER EDUCATION

Organizer: Francisca Antman, University of Colorado Boulder

Chair and Host: Francisca Antman, University of Colorado Boulder

Papers: *Grade Sensitivity and College Major Choice: Can Better Information Reduce Gender Gaps in Economics?*

Francisca Antman*, University of Colorado Boulder, Nicholas E. Flores, University of Colorado Boulder, and Evelyn Skoy, University of Colorado Boulder

The Impact of Foreign Peers on Domestic Students: Academic and Career Outcomes for Students in Introductory Economics

Francisca Antman, University of Colorado Boulder, Paul Kim, University of Colorado Boulder, and Evelyn Skoy*, University of Colorado Boulder

The Impact of Academic Probation: Do Intensive Interventions Help?

Aaron Albert, U.S. Air Force Academy, and Nathan Wozny*, U.S. Air Force Academy

Gender, Coauthorship, and Scholarly Productivity in Economics

Andrew J. Hussey, University of Memphis, Sheena L. Murray*, University of Tennessee at Chattanooga, and Wendy A. Stock, Montana State University Bozeman

Discussants: from above participants

[121] 6/29/2020 2:30 PM – 4:15 PM

Allied Society: CSWEP

POLICIES AFFECTING CHILDREN, COUPLES AND IMMIGRANTS

Organizer: Catalina Amuedo-Dorantes, University of California, Merced

Chair and Host: Catalina Amuedo-Dorantes, University of California, Merced

Papers: *Happy 18th Birthday, Now Leave: The Hardships of Aging Out of Foster Care*

Alexa Prettyman*, Georgia State University

Do Shelters Reduce Intimate Partner Violence?

Lauren Schechter*, University of Colorado Boulder

Unintended Consequences of Immigration Enforcement: Personal Services and High-Skilled Women's Work

Chloe N. East*, University of Colorado Denver, and Andrea Velasquez, University of Colorado Denver

Immigration and the Institutionalization of the Elderly

Kristin F. Butcher*, Wellesley College, Kelsey Moran, Massachusetts Institute of Technology, and Tara Watson, Williams College

Can Legal Status Help Undocumented Immigrants Achieve the American Dream? Evidence from the Deferred Actions for Childhood Arrivals Program

Jia Wang*, University of Dayton, Weici Yuan, University of Central Arkansas, and John V. Winters, Iowa State University

Discussants: Lauren Schechter, University of Colorado Boulder

Chloe N. East, University of Colorado Denver

Alexa Prettyman, Georgia State University

Jia Wang, University of Dayton

Kristin F. Butcher, Wellesley College

[122] 6/29/2020 2:30 PM – 4:15 PM

Volunteer Individual

LEGAL ISSUES

Chair and Host: Derek Christopher, University of California, Irvine

Papers: *Using Property Rights to Fight Crime: The Khaya Lam Project in South Africa*

Kerianne Lawson*, West Virginia University

On Deterrence in Litigation and Law Enforcement

Lawrence J. White*, New York University

A Dynamic Model of Trust, Risk, and Economic Incentives in Ponzi Schemes

Tesa E. Leonce-Regalado*, Columbus State University

Seeking Sanctuary: Housing Undocumented Immigrants

Derek Christopher*, University of California, Irvine

Discussants: Lawrence J. White, New York University

Tesa E. Leonce-Regalado, Columbus State University

Derek Christopher, University of California, Irvine

Kerianne Lawson, West Virginia University

[123] 6/29/2020 2:30 PM – 4:15 PM

Allied Society: TPUG

ELECTRICITY MARKETS

Organizers: Wesley W. Wilson, University of Oregon, and Jonathan Hughes, University of Colorado Boulder

Chair and Host: Nehan Naim, State University of New York College of Environmental Science and Forestry

Papers: *Identifying the Effect of Coal Plants on Air Pollution*

Kanishka Kacker*, Indian Statistical Institute - Delhi, Eswaran Somanathan, Indian Statistical Institute - Delhi, Sagnik Dey, Indian Institute of Technology-Madras, and Rishabh Choudhary, World Bank

Regulation and Power Generation Firms' Productivity: Panel

Estimation with Time-Invariant Variables.

Maria Chiara DErrico*, University of Perugia, Paolo Polinori, University of Perugia, and Simona Bigerna, University of Perugia

Entry and Expansion: Case of Capacity Markets

Nehan Naim*, State University of New York College of Environmental Science and Forestry

Discussants: from above participants

[124] 6/29/2020 2:30 PM – 4:15 PM

Allied Society: AERE

CLEAN TECH, ENVIRONMENTAL ED, RIVER RECREATION AND ECOLABELS

Organizer: Trudy Ann Cameron, University of Oregon

Chair and Host: Klaas T. van 't Veld, University of Wyoming

Papers: *Picking Winners: When are Technology-Specific Policies Optimal?*

Sean James Ericson*, University of Colorado Boulder

Schooling and Sustainability: What does Education tell us about Diversion Rates in Minnesota Counties

Brant Walker*, University of Iowa, and Jeff DeSimone, University of Iowa

Fishing in Different (Information) Pools: Can Prior Information

Improve the Estimation of Non-Market Benefits?

James Meldrum*, US Geological Survey, Lucas Bair, U.S.

Geological Survey, and Christopher Huber, US Geological Survey

Eco-Labels: Warm Glow or Cold Prickle?

Klaas T. van 't Veld*, University of Wyoming

Discussants: Brant Walker, University of Iowa

James Meldrum, US Geological Survey

Klaas T. van 't Veld, University of Wyoming

Sean James Ericson, University of Colorado Boulder

[125] 6/29/2020 4:30 PM – 6:15 PM

Volunteer Individual

CONTRACTS, SPECULATIONS AND THRESHOLD MODELS

Chair and Host: Geoffrey T. Andron, Austin Community College

Papers: *Panel Threshold Model with Cross Sectional Dependence*

Yimeng Xie*, University of Southern California

Some Speculation about Speculation

Geoffrey T. Andron*, Austin Community College

General or Firm-Specific Training under Contractual Incompleteness

Takuya Nakaizumi*, Kanto Gakuin University

Discussants: Geoffrey T. Andron, Austin Community College

Takuya Nakaizumi, Kanto Gakuin University

Yimeng Xie, University of Southern California

[126] 6/29/2020 4:30 PM – 6:15 PM

Volunteer Individual

COLLECTIVE DECISION MAKING

Chair and Host: Chad Seagren, Naval Postgraduate School

Papers: *"You Say Terrorist, I Hear Reformer" The Role of Madrassa in Identity Choice of Terrorists*

Rafat Mahmood*, University of Western Australia
Political Action Committee Donations to Incumbent Senators; a Corruption Motive

Brian Flaxman*, University of Colorado Boulder
Effects of Campaign Spending in a Wave Election: Regression Discontinuity Evidence from the 2018 US House Elections

Trevor O'Grady*, College of New Jersey, and Felix Aidala, Charles River Associates

Voter Learning and the Political Process

Chad Seagren*, Naval Postgraduate School
The Arab Spring's Seasonal Depression: Developing and Applying Revolution as a Redistributive Mechanism

Zachary Blake Kessler*, George Mason University
Discussants: Brian Flaxman, University of Colorado Boulder
Trevor O'Grady, College of New Jersey
Chad Seagren, Naval Postgraduate School
Zachary Blake Kessler, George Mason University
Rafat Mahmood, University of Western Australia

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Volunteer Individual

ISSUES IN TRADE 2

Chair and Host: Thomas Zylkin, University of Richmond

Papers: *Exchange Rates, Carry Trade Returns and Political Risk*

Kwabena Kesse*, University of South Dakota
Missing Data in the Structural Gravity: Estimation Bias Due to the Omission of Internal Trade

Pedro Esteban Moncarz*, Universidad Nacional de Córdoba,
Marcel Vaillant, University of the Republic, Uruguay, and Manuel Flores, University of the Republic, Uruguay

Bias and Consistency in Three-way Gravity Models

Thomas Zylkin*, University of Richmond
Import Tariffs vs. Antidumping Duties: A Comparative Analysis with Welfare Implications

Mian Farrukh Raza*, Kansas State University, and Yang-Ming Chang, Kansas State University

Discussants: Pedro Esteban Moncarz, Universidad Nacional de Córdoba

Thomas Zylkin, University of Richmond

~~Mian Farrukh Raza, Kansas State University~~

Kwabena Kesse, University of South Dakota

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Volunteer Individual

FINANCIAL MARKETS AND CREDIT

Chair: Scott Fulford, Consumer Financial Protection Bureau

Host: Wing Shing Jor, Hong Kong Baptist University

Papers: *Do Acquirers Gain Private Benefit at Public Cost? Evidence From Bank Acquisitions*

Farindokht Vaghefi*, Federal Reserve Bank of Richmond, and Daniela Scida, Federal Reserve Bank of Richmond

The Equilibrium Effect of Information in Consumer Credit Markets: Public Records and Credit Redistribution

Scott Fulford*, Consumer Financial Protection Bureau, and Eva Nagypal, Consumer Financial Protection Bureau

The Value of Analyst Recommendation Revisions with Short Sale: An Updated Evidence in the China Stock Market

Gordon Y. N. Tang, Hong Kong Baptist University, and Wing Shing Jor*, Hong Kong Baptist University

Discussants: Scott Fulford, Consumer Financial Protection Bureau
Wing Shing Jor, Hong Kong Baptist University
Farindokht Vaghefi, Federal Reserve Bank of Richmond

[130] 6/30/2020 8:15 AM – 10:00 AM

Volunteer Individual

TOPICS IN MICROECONOMIC ANALYZES

Chair: Steve Suranovic, George Washington University

Host: R. Duncan Pelly, McMurry University

Papers: *Conflict and the Nature of Precautionary Wealth*

Leila Aghabarari*, The World Bank, Ahmed Rostom, World Bank, and Rishabh Sinha, World Bank

The Implicit Ethical Constraints on Homo Economicus

Steve Suranovic*, George Washington University
Punishment or Reward: An Experiment with "Privileged" Players

Jie Chen*, University of New South Wales
Taking the Red Pill in Lieu of the Blue Pill: Using Autoethnography to Address the Austrian call for Verstehen in Economics

R. Duncan Pelly*, McMurry University, and Robert A. Pelly, Independent Consultant

Discussants: Steve Suranovic, George Washington University

Jie Chen, University of New South Wales

R. Duncan Pelly, McMurry University

Leila Aghabarari, The World Bank

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Volunteer Individual

MACROECONOMIC POLICY AND TRADE

Chair: Chetan Ghate, Indian Statistical Institute

Host: Bo Yang, Swansea University

Papers: *On the Causes and Policy Implications of US County-Level Business Cycle Turning Points*

Oscar O'Flaherty*, Vanderbilt University, Mario J. Crucini, Vanderbilt University, and Nam Tuan Vu, Miami University, Ohio

Exchange-rate pass-through via the supply side

Andreas Freitag*, University of California, Berkeley, and Sarah M. Lein, Swiss National Bank

Redistributive Policy Shocks and Optimal Monetary Policy with Heterogeneous Agents.

Chetan Ghate*, Indian Statistical Institute, Debdulal Mallick, Deakin University, and Ojasvita Bahl, Indian Statistical Institute - Delhi

Internal Rationality, Learning and Imperfect Information

Bo Yang*, Swansea University

Discussants: Andreas Freitag, University of California, Berkeley

Chetan Ghate, Indian Statistical Institute

Bo Yang, Swansea University

Oscar O'Flaherty, Vanderbilt University

[132] 6/30/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

ECONOMICS OF PAYMENTS 1: PAYMENT CARD PRICING AND SECURITY

Organizer: Kim P. Huynh, Bank of Canada

Chair and Host: Kim P. Huynh, Bank of Canada

Papers: *Distributional Effects of Payment Card Pricing in Canada and the United States*

Marie-Helene Felt, Bank of Canada, Fumiko Hayashi, Federal Reserve Bank of Kansas City, and Joanna Stavins*, Federal Reserve Bank of Boston
An Application of the Tourist Test to Colombian Merchants
Carlos A. Arango*, Banco de la Republica de Colombia, and Yanneth Bentacourt, Banco de la Republica de Colombia
Fraud Exposure and Precautionary Credit Market Behavior
Ying Lei Toh*, Federal Reserve Bank of Kansas City, and Nathan E. Blascak, Federal Reserve Bank of Philadelphia
Discussants: Nathan E. Blascak, Federal Reserve Bank of Philadelphia
Fumiko Hayashi, Federal Reserve Bank of Kansas City
Carlos A. Arango, Banco de la Republica de Colombia

[133] 6/30/2020 8:15 AM – 10:00 AM

Contemporary Economic Policy

ECONOMICS OF CHINA: INDUSTRIAL GROWTH, PRICE INTEGRATION AND ASEAN

Organizer: Jack W. Hou, California State University, Long Beach, and Huazhong University of Science and Technology

Chair and Host: Marina Glushenkova, University of Nottingham Ningbo China

Papers: *Administrative Division Adjustment and China's Industrial Growth*

Jia Xu*, University of International Business and Economics, China
Estimation of the Border Effect between China and ASEAN: From 2003 to 2017

Min He*, China Foreign Affairs University, and Shuguang Liu, China Foreign Affairs University

The Effect of Infrastructure Development on Urban-Rural Price Integration in China

Marina Glushenkova*, University of Nottingham Ningbo China, and Yingying Shi, University of Nottingham Ningbo China
Stock Market Linkages between China and East and Southeast Asian Countries

Chenghao Hu*, San Francisco State University

Discussants: Min He, China Foreign Affairs University
Marina Glushenkova, University of Nottingham Ningbo China
Chenghao Hu, San Francisco State University

Jia Xu, University of International Business and Economics, China

[134] 6/30/2020 8:15 AM – 10:00 AM

Allied Society: IBEFA

FINANCIAL REGULATION AND FRAGILITY

Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon

Chair and Host: Ettore Panetti, Banco de Portugal

Papers: *Reinforcing or Mitigating? The Role of Institutional Investors in the Recent Financial Crisis*

Destan Kirimhan*, University of South Carolina, Columbia
The Making of Financial Regulation: Voting on the U.S. Congress

Joao Rafael Cunha*, University of St Andrews

Loan Insurance, Market Liquidity, and Lending Standards

Martin Kuncil*, Bank of Canada, and Toni Ahnert, Bank of Canada
Temptation and Financial Fragility

Ettore Panetti*, Banco de Portugal

Discussants: Ettore Panetti, Banco de Portugal

Destan Kirimhan, University of South Carolina, Columbia

Joao Rafael Cunha, University of St Andrews

Martin Kuncil, Bank of Canada

[135] 6/30/2020 8:15 AM – 10:00 AM

Volunteer Individual

TAXATION, HEALTH AND TRANSPORTATION

Chair and Host: Nathalie Mathieu-Bolh, University of Vermont

Papers: *The Shadow Cost of Parking Minimums: Evidence from Los Angeles County*

Sofia Franco (UECE 506235041)*, Nova School of Business and Economics

Walmart and the Earned Income Tax Credit (EITC)

Justin Wiltshire*, University of California, Davis

We Are What We Eat: Obesity, Income, and Social Comparisons

Nathalie Mathieu-Bolh*, University of Vermont, and Ronald

Wendner, University of Graz

Optimal Agricultural Policy: Small Gains?

Kai Ding*, California State University, East Bay, and Filippo

Rebessi, California State University, East Bay

Discussants: Justin Wiltshire, University of California, Davis

Nathalie Mathieu-Bolh, University of Vermont

Kai Ding, California State University, East Bay

Sofia Franco (UECE 506235041), Nova School of Business and

Economics

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Volunteer Individual

ISSUES IN HEALTH CARE

Chair: Kelli Marquardt, University of Arizona

Host: Corey Woodruff, University of Colorado Boulder

Papers: *Identifying Physician Practice Style for Mental Health Conditions*

Kelli Marquardt*, University of Arizona

Access to Nutritious Food and the Incidence of Chronic Health Conditions

Colin Cannonier*, Belmont University, and Kara Smith*, Belmont University

Do Expectations Match Reality? The Effect of the Affordable Care Act Insurance Exchanges on Retirement

Corey Woodruff*, University of Colorado Boulder

Do We Stay in Hospitals Too Long? New Evidence on the Effects of Length of Stay

Emily Yiyang Zheng*, Chinese University of Hong Kong, Shenzhen, Yanling Qi, California State University, Long Beach, and Shaoyang

Zhao, Sichuan University

Discussants: Colin Cannonier, Belmont University

Corey Woodruff, University of Colorado Boulder

Emily Yiyang Zheng, Chinese University of Hong Kong, Shenzhen

Kelli Marquardt, University of Arizona

[137] 6/30/2020 8:15 AM – 10:00 AM

Volunteer Individual

ENROLLMENT AND REGISTRATION

Chair: Darren Page, University of Iowa

Host: Mikhail Kouliavtsev, Stephen F. Austin State University

Papers: *What Sections of Courses Fill up First? Investigating Class Selection during Registration*

Mikhail Kouliavtsev*, Stephen F. Austin State University

School Level Autonomy and Its Impact on Student Achievement

Jessica S. Merkle*, Auburn University

Effect of Common Application on Individual Application and Enrollment Decisions

Darren Page*, University of Iowa

Discussants: Jessica S. Merkle, Auburn University

Darren Page, University of Iowa

Mikhail Kouliavtsev, Stephen F. Austin State University

[138] 6/30/2020 8:15 AM – 10:00 AM

Volunteer Individual

IMMIGRATION AND EDUCATION

Chair and Host: Joonhong Ahn, University of Missouri
Papers: *Are Occupational Licensing Constraints Binding for Undocumented Immigrants? Evidence from California*
Joshua Grelewicz*, University of California, Davis
Dynamic Social Network Effects of Refugee Resettlement
Brachel Champion*, University of Colorado Boulder
American Dreams and Business Cycles
Joseph M. Santos, South Dakota State University, and Kailie Drescher*, South Dakota State University
Intergenerational Transmission of Education in Korea: Using A Nonparametric Bounds Analysis
Joonhong Ahn*, University of Missouri
Discussants: Brachel Champion, University of Colorado Boulder
Kailie Drescher, South Dakota State University
Joonhong Ahn, University of Missouri
Joshua Grelewicz, University of California, Davis

[139] 6/30/2020 8:15 AM – 10:00 AM
Volunteer Individual

AGRICULTURE, CONSERVATION, POLLUTION AND ANALYTICS
Chair and Host: Allan Beltran, University of Birmingham
Papers: *Crop Switching and Smallholder Farm Income: Empirical Evidence with Reference to Farm Program in Taiwan*
Yir-Hueih Luh*, National Taiwan University
Examining the Conservation Incentives of Forest Concessions in Northern Guatemala
Corinne Bocci*, Saint Joseph's University, Pennsylvania, Brent Sohngen, Ohio State University, and Daniela Miteva, Ohio State University
Identifying the Information Effect of Flood Events: A Near-Miss Hedonic Approach
Allan Beltran*, University of Birmingham, David Maddison, University of Birmingham, and Robert J. Elliott, University of Birmingham
Impact of Air Pollution on Health Status and Healthcare Expenditures: A Panel Data Assessment in Korea
Byeongseon Seo, Korea University, and Hyung Sun Yim*, Korea University
Discussants: Corinne Bocci, Saint Joseph's University, Pennsylvania
Allan Beltran, University of Birmingham
Hyung Sun Yim, Korea University
Yir-Hueih Luh, National Taiwan University

[140] 6/30/2020 10:15 AM – 12:00 PM
Allied Society: CSWEP

HOUSEHOLD IMPACTS OF HEALTH AND CONSUMPTION SHOCKS
Organizer: Catalina Amuedo-Dorantes, University of California, Merced
Chair and Host: Catalina Amuedo-Dorantes, University of California, Merced
Papers: *Household Impacts of Having a Child with a Long-term Disability or Chronic Illness*
Evelyn Skoy*, University of Colorado Boulder
Mis(sed) Diagnosis: Physician Decision Making and ADHD
Kelli Marquardt*, University of Arizona
Impact of Remittances on Household Consumption in Nepal
Olga Kondratjeva*, Washington University in St. Louis, Khushbu Mishra*, Stetson University, and Gerald E. Shively, Purdue University
Trade Shocks and Consumption Risk Sharing
Lilia Ruslanova*, University of Zurich
Discussants: Kelli Marquardt, University of Arizona
Evelyn Skoy, University of Colorado Boulder

Lilia Ruslanova, University of Zurich
Khushbu Mishra, Stetson University

[141] 6/30/2020 10:15 AM – 12:00 PM

Volunteer Individual
CAPITAL ALLOCATION, TRADE AND NIPA
Chair: Xiaolu Zhu, University of California, Riverside
Host: Hanbaek Lee, University of Pennsylvania
Papers: *Import Competition and Firms' Internal Networks: An Establishment-Level Analysis*
Jay Hyun, Columbia University, and Ziho Park*, University of Chicago
Size-Dependent Financial Frictions and Capital Misallocation: Evidence from Chinese Manufacturing Firms
Xiaolu Zhu*, University of California, Riverside
Trade Adjustment: Establishment-Level Evidence
Ziho Park*, University of Chicago
Striking While the Iron Is Cold: Fragility after a Surge of Lumpy Investments
Hanbaek Lee*, University of Pennsylvania
Skill Loss and Search Assistance in General Equilibrium
Nicholas Embrey*, Fannie Mae
A National Income Accounting Anomaly in the Diamond-Tirole Overlapping Generations Economy: Its Implications for Interest Rate Theory
Sourik Banerjee*, University of Nevada - Reno
Discussants: Xiaolu Zhu, University of California, Riverside
Ziho Park, University of Chicago
Hanbaek Lee, University of Pennsylvania
Ziho Park, University of Chicago
Sourik Banerjee, University of Nevada - Reno
Nicholas Embrey, Fannie Mae

[142] 6/30/2020 10:15 AM – 12:00 PM

Allied Society: IBEFA
ECONOMICS OF PAYMENTS 2: ECONOMICS OF CRYPTOCURRENCIES
Organizer: Kim P. Huynh, Bank of Canada
Chair and Host: Maarten van Oordt, Bank of Canada
Papers: *Bitcoin's Micropayment Myth*
Fahad Saleh, McGill University, Sean Foley, University of Sydney, Kose John, New York University, and Franz Hinzen*, New York University
An Examination of the Cryptocurrency Pump and Dump Ecosystem
Tyler Moore*, University of Tulsa, JT Hamrick, University of Tulsa, and Farhang Rouhi, University of New Mexico
Why Fixed Costs Matter for Proof-of-Work Based Cryptocurrencies
Maarten van Oordt*, Bank of Canada, and Rodney Garratt, University of California, Santa Barbara
Who Adopts Crypto Assets in Japan? Evidence from the 2019 Financial Literacy Survey
Hiroshi Fujiki*, Chuo University
Discussants: Hiroshi Fujiki, Chuo University
Maarten van Oordt, Bank of Canada
Tyler Moore, University of Tulsa
Franz Hinzen, New York University

[143] 6/30/2020 10:15 AM – 12:00 PM

Allied Society: IBEFA
RISK AND INVESTMENTS
Organizer: Diana Bonfim, Banco de Portugal and Católica Lisbon
Chair and Host: Ricardo Barahona, Erasmus University Rotterdam
Papers: *Asymmetric Information Risk in FX Markets*

Fabricius Somogyi*, University of St.Gallen, and Angelo Ranaldo,
University of St. Gallen

Procyclical Asset Management and Bond Excess Returns

Christophe Fricke*, Deutsche Bundesbank, Emanuel Moench,
Deutsche Bundesbank, and Alexandru Barbu, London Business
School

Fund Size and Managers' Risk-Shifting: Evidence from Fund Mergers

George Jiang, Washington State University Pullman, Ping
McLemore, Federal Reserve Bank of Richmond, and Ao Wang*,
Washington State University Pullman

Why Can't Investors Pick the Right Index Fund?

Ricardo Barahona*, Erasmus University Rotterdam

Discussants: Christophe Fricke, Deutsche Bundesbank

Fabricius Somogyi, University of St.Gallen

Ricardo Barahona, Erasmus University Rotterdam

Ao Wang, Washington State University Pullman

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Volunteer Individual

LABOR MARKETS AND FIRM PERFORMANCE

Chair and Host: Brad J. Hershbein, W. E. Upjohn Institute for
Employment Research, and Brookings Institution

Papers: *Performance Pay, Working Hours, and Health-Related
Absenteeism*

Jed L. DeVaro*, California State University, East Bay

The Effect of the Opioid Epidemic on Job Vacancy Duration

Rhet A. Smith*, University of Arkansas at Little Rock, Julio Garin,
Claremont McKenna College, and Vincent R. Pohl, University of
Georgia, Athens

Recessions and Local Labor Markets

Brad J. Hershbein*, W. E. Upjohn Institute for Employment
Research, and Brookings Institution, and Bryan Stuart, George
Washington University

Gender and Firm Performance in Israel

Stefan H. Lutz*, HMKW University of Applied Sciences, and Mina
N. Balamoune-Lutz, University of North Florida

Discussants: Rhet A. Smith, University of Arkansas at Little Rock
Brad J. Hershbein, W. E. Upjohn Institute for Employment Research,
and Brookings Institution

Stefan H. Lutz, HMKW University of Applied Sciences

Jed L. DeVaro, California State University, East Bay

[144] 6/30/2020 10:15 AM – 12:00 PM

Volunteer Individual

ENERGY AND ENVIRONMENT

Chair and Host: Hwayoung Jeon, Colorado State University, Fort
Collins

Papers: *Electricity Bill Savings of Residential Solar Panel Owners in
the U.S.*

Mahelet G. Fikru*, Missouri University of Science and Technology
*Regional Labor Market Impacts of Unconventional Oil and Gas
Developments: A County-Level Analysis of Migration Inflow and
Outflow*

Onur Sapci*, University of Toledo

*Air Pollution Emissions and Improvements from Renewable
Electricity Generation in the U.S.*

Hwayoung Jeon*, Colorado State University, Fort Collins

Discussants: Onur Sapci, University of Toledo

Hwayoung Jeon, Colorado State University, Fort Collins

Mahelet G. Fikru, Missouri University of Science and Technology