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# Western Economic Association International

Encouraging Excellence in Economics Since 1922

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# 85th Annual Conference Program

Hilton Portland & Executive Tower, Oregon  
Tuesday–Saturday, June 29–July 3, 2010

## Participating Organizations

- AEA Committee on the Status of Women in the Economics Profession
- American Society of Hispanic Economists
- Association for the Study of Religion, Economics, and Culture
- Association of Indian Economics and Financial Studies
- Chinese Economic Association of North America
- Cliometric Society
- *Contemporary Economic Policy*
- Economists for Peace and Security
- International Association of Sports Economists
- International Banking, Economics and Finance Association
- International Economics and Finance Society
- Korea-America Economic Association
- National Association of Forensic Economics
- North American Association of Sports Economists
- Society for the Advancement of Behavioral Economics



# START OR RENEW YOUR MEMBERSHIP TODAY!

Western Economic Association International membership offers all of these great benefits...

- **Individual subscriptions** to both quarterly journals, *Economic Inquiry* and *Contemporary Economic Policy* (includes full collection online).
- **Reduced registration fees** for the Annual Conference and for the Biennial Pacific Rim Conference.
- **Opportunity to organize** your own sessions for both conferences with submission fees waived for all included papers.
- **Complimentary conference registration** for either or both conferences if you are an Institutional Member affiliate and organize a session.
- **Reduced submission fee** for your individual paper submitted for presentation at either conference if you choose not to organize a session.
- **Manuscript submission** fee is waived for submitting your conference paper to *EI* or *CEP* if you do so within six months after the conference.
- **Reduced *EI* and *CEP* manuscript submission fees** for non-conference manuscripts.
- **Discount** on International Atlantic Economic Society membership.
- Other benefits.

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Signed: \_\_\_\_\_ Today's Date: \_\_\_\_\_

**Western Economic Association International**  
 18837 Brookhurst Street, Suite 304, Fountain Valley, CA 92708 USA  
 714-965-8800 | fax 714-965-8829 | info@weai.org | www.weai.org

# Welcome *to the*

# 85<sup>th</sup> Annual Conference

*of the Western Economic Association International*

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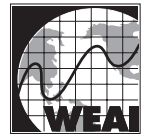


# WEAI Presidents

1922	Alfred C. Schmitt	1966	Paul Simpson
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1924	Rockwell D. Hunt	1968	Dean A. Worcester
1925	Howard T. Lewis	1969	Walter J. Mead
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1929	Howard S. Nobel	1973	Earl R. Rolph
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1952	Oliver P. Wheeler	1998	Steven N. S. Cheung
1953	M. M. Stockwell	1999	Charles R. Plott
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1955	Gault W. Lynn	2001	Michael R. Darby
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1958	Frank L. Kidner	2004	Janet L. Yellen
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1962	William O. Jones	2008	Paul R. Milgrom
1963	Wytze Gorter	2009	Michael D. Intriligator
1964	Phillip W. Cartwright	2010	Ronald W. Jones
1965	George Cady		

\* Nobel Laureate

# *Western Economic Association International*



.....

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## **PROGRAM COMMITTEE**

***Chairman:*** Paul A. David, Stanford University

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

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Wade E. Martin, California State University, Long Beach

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## **PARTICIPATING ORGANIZATIONS COMMITTEE**

### ***AEA Committee on the Status of Women in the Economics Profession***

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### ***Association for the Study of Religion, Economics, and Culture***

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Boyd Fjeldsted, University of Utah, and BLF Associates

***North American Association of Sports Economists***

David J. Berri, Southern Utah University

***Society for the Advancement of Behavioral Economics***

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

**WEAI CONFERENCE STAFF**

Joyce Rosendahl, Linda Klumb, Becky Jones, and Julie Barie

**CONFERENCE REGISTRATION DESK**

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

**REGISTRATION BADGES AND TICKETS**

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

**MESSAGE CENTER**

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

# Growth? Jobs? Financial stability?

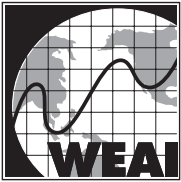


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# Institutional Membership

## Benefits and Objectives

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

### Benefits to Institutions

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

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

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

**New Ph.D. Memberships.** Academic Institutional Members can congratulate new Ph.D.s with a complimentary one-year WEAI membership.

### Benefits to Affiliated Economists

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

**50 percent discount** on article reproduction fees.

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

### Benefits to Students

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

### Institutional Membership Categories

Membership Category	Minimum Annual Dues	Designated Representatives	Discounts on Fees
Sponsoring	\$2,500	5	20%
Supporting	\$1,000	3	20%
Sustaining	\$500	1	20%
Academic	\$450	1	20%

### Patrons of Economic Science

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

**For more information, contact WEAI:**  
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Western Economic Association International

# Institutional Members

## *Sustaining*

Federal Reserve Bank of Dallas  
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California State Polytechnic  
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East Bay

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Fullerton

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Long Beach

California State University,  
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# Conference

.....  
*at a glance*

## Key for Participating Organizations

AIEFS .....	Association of Indian Economics and Financial Studies
ASHE.....	American Society of Hispanic Economists
ASREC .....	Association for the Study of Religion, Economics, and Culture
CEANA.....	Chinese Economic Association of North America
CEP.....	<i>Contemporary Economic Policy</i>
CS .....	Cliometric Society
CSWEP .....	AEA Committee on the Status of Women in the Economics Profession
EPS.....	Economists for Peace and Security
IASE .....	International Association of Sports Economists
IBEFA .....	International Banking, Economics and Finance Association
IEFS.....	International Economic and Finance Society
KAEA.....	Korea-America Economic Association
NAASE .....	North American Association of Sports Economists
NAFE.....	National Association of Forensic Economics
SABE.....	Society for the Advancement of Behavioral Economics

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

## Tuesday, June 29

### Graduate Student Dissertation Workshops

8:30 a.m.

ADVANCES IN MODELING DYNAMIC PROCESSES

**Advisor:** Gautam Gowrisankaran, University of Arizona

POLICY ISSUES FOR DEVELOPING COUNTRIES

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

**Registration** — Plaza Foyer

3:00–7:00 p.m.

**Welcome Reception** — Pavilion Ballroom

6:30–8:00 p.m.

## Wednesday, June 30

**Registration** — Plaza Foyer

8:00 a.m.–6:30 p.m.

### Concurrent Sessions

8:15–10:00 a.m.

[1] COMPETITION AND COOPERATION

**Organizer:** Seth W. Norton, Wheaton College

[2] TOPICS IN APPLIED MICROECONOMICS

**Organizer:** Stephen Coate, Cornell University

- [3] DEFENSE ECONOMICS: DEMOCRATIZATION, THE ECONOMY, AND REDUX REDUX  
**Organizer:** Jerry Pannullo, Office of the Secretary of Defense
- [4] EMPIRICAL MACROECONOMICS  
**Organizer:** Evan F. Koenig, Federal Reserve Bank of Dallas
- [5] EXCHANGE RATE ECONOMICS I
- [6] RISK AND CRISIS
- [6A] FDI AND TRADE I
- [7] RECENT ADVANCES IN CAPITAL THEORY  
**Organizer:** M. Ali Khan, Johns Hopkins University
- [8] EDUCATION AND LEARNING OUTCOMES
- [9] ISSUES IN THE ECONOMICS OF MIGRATION (ASHE)  
**Organizer:** Mary Lopez, Occidental College
- [9A] CALCULATING LOSSES IN WRONGFUL TERMINATION CASES (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
- [10] INCOME AND CULTURE IN ECONOMIC DEVELOPMENT
- [11] DEBT, GROWTH, AND FINANCIAL PERFORMANCE (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University
- [11A] ECONOMICS OF CHINA I (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Tao-Tony Fang, York University, and University of Toronto
- [12] RELIGIOUS INSTITUTIONS (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [13] RELIGION AND HEALTH (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [14] MEASURING PERFORMANCE IN SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [15] GRADUATE STUDENT WORKSHOP PAPERS: ADVANCES IN MODELING DYNAMIC PROCESSES
- [16] PARKS, LAKES, AND ECOSYSTEMS
- [17] SPECIAL TOPICS

**Refreshment Break** — Plaza Foyer

10:00–10:15 a.m.

**Concurrent Sessions**

10:15 a.m.–12:00 n.

- [18] PRICE, INVESTMENT: QUANTITATIVE METHODS
- [19] DEVELOPMENTS IN ECONOMETRICS I  
**Organizer:** Nese Yildiz, University of Rochester
- [20] DEFENSE ECONOMICS: TRAINING AND LEADER DEVELOPMENT  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [21] PROPERTY RIGHTS AND HUMAN WELL-BEING  
**Organizer:** Seth W. Norton, Wheaton College
- [22] INCOME INEQUALITY, MONETARY POLICY, AND BORDER EFFECTS  
**Organizer:** Rossitza B. Wooster, Portland State University
- [23] ISSUES IN INTERNATIONAL ECONOMICS (IEFS)  
**Organizer:** Reza Oladi, Utah State University
- [24] FINANCIAL TOPICS
- [25] THE FINANCIAL CRISIS IN SPAIN, THE U.K. AND THE U.S.: A COMPARATIVE POST-MORTEM (IBEFA)  
**Organizer:** George G. Kaufman, Loyola University Chicago
- [26] ISSUES ON HEALTH AND MORTALITY

- [27] THE ECONOMICS OF EDUCATION  
**Organizer:** Laura M. Argys, University of Colorado, Denver
- [28] RACE/ETHNICITY, GENDER, AND RESOURCE ACCESS AND ALLOCATION (ASHE)  
**Organizer:** Marie T. Mora, University of Texas-Pan American
- [29] PENSION LOSSES AND DISCOUNTING ISSUES (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
- [30] RECENT ADVANCES IN THE NEW ECONOMICS OF SCIENCE  
**Organizer:** Fiona Murray, Massachusetts Institute of Technology
- [31] AFRICAN TRADE AND GROWTH (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [32] INNOVATIONS AND FIRM DECISIONS (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [32A] ECONOMICS OF CHINA II (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University
- [33] CLIMATE CHANGE, SECURITY AND PROSPERITY (EPS)  
**Organizer:** Thea Harvey, Economists for Peace & Security
- [34] CONSUMER DEMAND IN SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [35] RELIGIOUS IDENTITY (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [36] BEST *EI* AND *CEP* ARTICLE AWARD WINNERS  
**Organizers:** Wade E. Martin, California State University, Long Beach, and R. Preston McAfee, Yahoo! Research

**Concurrent Sessions**

12:30–2:15 p.m.

- [37] CREATING UNDERGRADUATE RESEARCH AND FIELD EXPERIENCES (ROUNDTABLE)  
**Organizers:** Melanie Fox Kean, Austin College, and Eric Dodge, Hanover College
- [38] DEVELOPMENTS IN ECONOMETRICS II  
**Organizer:** Nese Yildiz, University of Rochester
- [39] DEFENSE ECONOMICS: PERSONNEL MANAGEMENT  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [40] STUDIES ON CONSUMER BEHAVIOR
- [40A] ISSUES IN MACROECONOMICS  
**Organizer:** Dennis W. Jansen, Texas A&M University
- [41] ISSUES IN INTERNATIONAL MONETARY POLICY AND FINANCE  
**Organizer:** Mina N. Balamoune-Lutz, University of North Florida, and International Center for Economic Research
- [42] BEHAVING BADLY: ADOLESCENT RISK TAKING  
**Organizer:** Laura M. Argys, University of Colorado, Denver
- [43] TOPICS IN FINANCIAL ECONOMICS
- [44] BANKING AND FINANCIAL SYSTEM RISKS AND REFORMS  
**Organizer:** Charles Calomiris, Columbia University
- [45] WAR AND NATIONAL DEFENSE
- [46] HEALTH INSURANCE AND ECONOMIC OUTCOMES
- [47] APPLIED LAW AND ECONOMICS  
**Organizer:** Antony W. Dnes, University of Hull
- [48] ISSUES IN TRANSPORTATION AND REGIONAL ECONOMICS  
**Organizer:** Chen Feng Ng, California State University, Long Beach
- [49] ECONOMIC ISSUES: TAXES, WELFARE, AND GROWTH (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach

- [50] MARKET RISK AND PERFORMANCE (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University
- [51] ECONOMICS OF THE NFL (NAASE and IASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [52] GRADUATE STUDENT WORKSHOP PAPERS: POLICY ISSUES FOR DEVELOPING COUNTRIES
- [53] POLLUTION AND ENVIRONMENTAL POLICY

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

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

- [54] TOPICS ON INTERNATIONAL ECONOMICS I
- [55] AGENT-BASED ECONOMICS I  
**Organizer:** Christopher Ruebeck, Lafayette College
- [56] PRICING AND COMPETITION
- [57] DEFENSE ECONOMICS: MANAGING THE INTELLIGENCE COMMUNITY  
**Organizer:** Katharine Webb, RAND Corporation
- [58] BUSINESS CYCLES I
- [58A] FDI AND TRADE II
- [59] EMPLOYMENT STUDIES: NEW STYLIZED FACTS FROM UNEMPLOYMENT INSURANCE WAGE  
**Organizer:** Henry R. Hyatt, U.S. Bureau of the Census
- [60] BANKING IN EUROPE (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University
- [61] TAXES, EXPENDITURES, AND GROWTH  
**Organizer:** Joe A. Stone, University of Oregon
- [62] LABOR CONTRACT AND IMMIGRATION
- [63] CLASS ACTION LITIGATION ISSUES (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
- [64] FIRMS, CONFLICTS, POLICIES AND INSTITUTIONS  
**Organizer:** Jeffrey B. Nugent, University of Southern California
- [65] RURAL-URBAN DIFFERENCES IN WELL-BEING  
**Organizer:** Richard A. Easterlin, University of Southern California
- [66] CHINA: ENTREPRENEURSHIP, SOCIAL INCENTIVE, AND ENVIRONMENTAL POLLUTION (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Victor Brajer, California State University, Fullerton
- [67] FINANCIAL MARKETS: RISK, VOLATILITY, AND RESPONSES (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [68] THE ECONOMICS OF RELIGIOUS EXTREMISM (ASREC)  
**Organizer:** Laurence Iannaccone, Chapman University
- [69] SPORTS AND ECONOMIC THEORY (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [70] TEACHING MONETARY POLICY: RESOURCES FOR EDUCATORS  
**Organizer:** Yelena F. Takhtamano va, Federal Reserve Bank of San Francisco

**PGE Marmot Dam and Roslyn Lake Removal Site Tour** 2:45 p.m.  
Advance ticket purchase required.

**Refreshment Break** — all floors 4:15–4:30 p.m.

**Concurrent Sessions**

4:30–6:15 p.m.

- [72] TOPICS IN ECONOMIC EDUCATION  
**Organizer:** Robert C. Dolan, University of Richmond
- [73] AGENT-BASED ECONOMICS II  
**Organizer:** Christopher Ruebeck, Lafayette College
- [74] CONSUMER BEHAVIOR
- [75] DEFENSE ECONOMICS: COMPENSATION AND INDIVIDUAL INCENTIVES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [77] MONETARY POLICY TRANSMISSION MECHANISM I
- [78] INTERNATIONAL TRADE POLICY
- [79] ISSUES IN INTERNATIONAL ECONOMICS  
**Organizer:** Chong-Uk Kim, Sonoma State University
- [80] REGULATORY ISSUES ARISING FROM THE FINANCIAL CRISIS (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University
- [81] FAMILY AND LABOR ISSUES
- [81A] TOPICS ON DEMAND AND SUPPLY OF LABOR
- [82] INVITED PAPERS (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
- [83] EFFECTS OF DOMESTIC AND INTERNATIONAL INSTITUTIONS ON THE MIDDLE EAST AND SOUTH ASIA  
**Organizer:** Jeffrey B. Nugent, University of Southern California
- [84] SPATIAL ECONOMICS: REAL ESTATE AND VIRTUAL SPACE (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Carsten Lange, California State Polytechnic University, Pomona
- [85] MARKET, TRADE, AND FIRMS IN CHINA (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [86] CONGREGATIONAL BEHAVIOR (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [87] VALUING RELIGION (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [88] SPORTS ECONOMICS AND SOCIAL ISSUES (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**NAFE Reception** — Pavilion East

6:30–8:00 p.m.

# Thursday, July 1

**CSWEP Hospitality Breakfast** — Pavilion West

7:00–9:00 a.m.

**Registration** — Plaza Foyer

8:00 a.m.–6:30 p.m.

**Concurrent Sessions**

8:15–10:00 a.m.

- [90] DEFENSE ECONOMICS: RECRUITING  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [90A] VIRGINIA TECH POST-DOCTORAL BRIDGE TO BUSINESS  
**Organizer:** Frank M. Smith, Virginia Polytechnic Institute and State University
- [91] INTERNATIONAL POLITICAL ECONOMY OF THE MIDDLE EAST  
**Organizer:** Jeffrey B. Nugent, University of Southern California

- [92] INEQUALITY AND GROWTH  
[94] TRADE, TOURISM, OPENNESS, AND ECONOMIC GROWTH  
[96] EQUITY AND ASSET PRICING  
[98] TOPICS ON GOVERNMENT EXPENDITURES AND PUBLIC SECTOR  
[99] HEALTH AND HEALTH INFORMATION  
**Organizer:** Laura M. Argys, University of Colorado, Denver
- [100] TOPICS ON EDUCATION  
[101] LABOR ISSUES AND POLICY IN KOREA  
[102] ACADEMIC ADMINISTRATION, WAGES, AND HIERARCHICAL SEGREGATION  
**Organizer:** Ronald L. Oaxaca, University of Arizona, Tucson
- [103] BREACH OF CONTRACT DAMAGES AND TORT REFORM RESEARCH (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
- [104] ON THE EVOLUTION OF ELECTRICITY MARKETS (CEP)  
**Organizer:** Lewis Evans, Victoria University of Wellington
- [105] ECONOMIC GROWTH MODELS (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University
- [106] CHALLENGES FACING CHINA: INFLATION, INEQUALITY, AND INTEGRATION (CEP)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [107] LABOR ECONOMICS: WELFARE, HEALTH, AND UNEMPLOYMENT (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and David B. Neumark, University of California, Irvine
- [108] FAITH IN COMMUNITY (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [109] BLOGGING ABOUT SPORTS AND ECONOMICS: A PANEL DISCUSSION (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

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

**Keynote Address** — Grand Ballroom I 10:15 a.m.–12:00 n.

- [110] KEYNOTE ADDRESS  
**Introduction:** Paul A. David, Stanford University  
**Address:** Hal R. Varian, University of California, Berkeley, and Google  
*Predicting the Present Using Online Searches*

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

- [111] LESSONS FROM THE FINANCIAL CRISIS (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University
- [111A] DETERMINANTS OF FDI  
**Organizer:** Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
- [112] EMPIRICAL LITERATURE ON GROWTH (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University
- [113] HOME FIELD ADVANTAGE IN SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [114] PANEL DISCUSSION: THE NAFE STATEMENT OF ETHICAL PRINCIPLES (NAFE)  
**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates
- [115] GENDER AND THE FAMILY (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University



- [116] NEW APPROACHES, METHODS, AND QUESTIONS IN FIELD  
EXPERIMENTS OF DISCRIMINATION (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and David  
B. Neumark, University of California, Irvine
- [117] TOPICS IN DEVELOPMENT  
**Organizer:** Rahul Nilakantan, University of Southern California

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

- [118] PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING  
**Introduction:** M. Ali Khan, Johns Hopkins University  
**Address:** Ronald W. Jones, University of Rochester  
*Sense and Surprise in Competitive Trade Theory*

**NAASE Executive Committee Meeting** — Galleria II 12:15–1:15 p.m.

**NAASE General Membership Meeting** — Galleria II 1:30–2:15 p.m.

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

- [119] APPLIED ECONOMETRICS  
**Organizer:** Lee C. Adkins, Oklahoma State University
- [120] SUBJECTIVE WELL-BEING, LIFE SATISFACTION AND ECONOMICS  
**Organizer:** Jeff Bookwalter, University of Montana
- [121] DEFENSE ECONOMICS: MACROECONOMIC AND SECURITY ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND  
Corporation, and Thomas Light, RAND Corporation
- [122] RULES OF MONETARY POLICY
- [123] HOW MULTATIONALS OPERATE I  
**Organizer:** Robert E. Lipsey, National Bureau of Economic Research, and City  
University of New York
- [124] TOPICS ON BANKING AND INFLATION
- [125] BANKING (IN NORMAL TIMES) (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University
- [126] TRADE, FINANCE, AND DEVELOPMENT I (AIEFS)  
**Organizer:** Meenakshi Rishi, Seattle University
- [127] HEALTH AND OBESITY
- [128] EDUCATION AND POLICY
- [129] LAW AND CRIME
- [130] GROWTH, JOB CREATION, AND PRODUCTIVITY IN U.S. PLANTS  
**Organizer:** Alice Zawacki, U.S. Census Bureau
- [131] ASSET PRICE DYNAMICS (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University
- [132] NEW FRONTIERS IN NONPOINT POLLUTION CONTROL  
**Organizer:** Arthur J. Caplan, Utah State University
- [133] POPULATION AGING, SAVING AND ECONOMIC POLICIES (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [134] AT-RISK POPULATIONS (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Mary  
G. McGarvey, University of Nebraska, Lincoln
- [135] USING THE ARDA EFFECTIVELY (ASREC)  
**Organizer:** Christopher Bader, Baylor University
- [136] THE ECONOMICS OF THE OLYMPICS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys,  
University of Alberta, and Anthony C. Krautmann, DePaul University
- [137] WRITING PROCESS AND MANUSCRIPT EDITING FOR PUBLICATION  
**Organizer:** Kenneth Mitchell, Southeastern Louisiana University

**Refreshment Break** — all floors 4:15–4:30 p.m.

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

- [138] APPLIED TIME SERIES  
**Organizers:** Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona
- [139] ON ECONOMIC METHODOLOGY I
- [140] OUTSOURCING, R&D, AND LICENSING
- [141] DEFENSE ECONOMICS: MILITARY HEALTH CARE ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [142] MONETARY POLICY TRANSMISSION MECHANISM II
- [143] HOW MULTATIONALS OPERATE II  
**Organizer:** Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
- [144] POLITICS AND OTHER FINANCIAL MARKETS (IBEFA)  
**Organizer:** Robert R. Bliss, Wake Forest University
- [145] ISSUES ON GOVERNMENT SPENDING AND DEBT
- [146] HEALTH ECONOMICS  
**Organizer:** Jason Lindo, University of Oregon
- [147] FAMILY TIES AND THE LABOR FORCE (CSWEP)  
**Organizer:** Jennifer Imazeki, San Diego State University
- [148] TRADE, FINANCE, AND DEVELOPMENT II (AIEFS)  
**Organizer:** Meenakshi Rishi, Seattle University
- [149] EMPIRICAL ISSUES ON MARKET QUALITY  
**Organizer:** Makoto Yano, Kyoto University, and Keio University
- [151] INNOVATION AND SAVINGS IN ECONOMIC DEVELOPMENT
- [152] TOPICS IN ENVIRONMENTAL ECONOMICS
- [153] ADVANCES IN LABOR ECONOMICS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona
- [154] BANK BEHAVIOR AND MONETARY PERFORMANCE (CEP)  
**Organizer:** Yuan-Ho Hsu, National Cheng Kung University
- [155] ASREC KEYNOTE ADDRESS (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [156] THE ECONOMICS OF BASEBALL (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [157] EDITING FOR ECONOMISTS: A HANDS-ON HOW-TO  
**Organizer:** W. Tracy Dillon, Portland State University

## Friday, July 2

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

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

- [158] TEACHING METHODOLOGY I
- [159] QUANTITATIVE METHODS I
- [160] DEFENSE ECONOMICS: RETENTION  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [161] TOPICS IN APPLIED MICROECONOMICS  
**Organizer:** Paul E. Thorsnes, University of Otago

- [162] BUSINESS CYCLES II  
 [163] COST AND REGULATION  
 [164] REGIONAL TRADE AGREEMENTS AND FINANCIAL INTEGRATION  
 [165] BEYOND CLASSICAL GENERAL EQUILIBRIUM THEORY  
**Organizer:** Carlos Hervas-Beloso, Universidad de Vigo  
 [167] ECONOMIC MODELS AND APPLICATIONS (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University  
 [168] ECONOMICS OF HIGHER EDUCATION I  
**Organizer:** Christopher A. Jepsen, University of Kentucky  
 [169] MARKET ANALYSIS  
 [170] THEORETICAL ISSUES ON MARKET QUALITY  
**Organizer:** Makoto Yano, Kyoto University, and Keio University  
 [171] AGRICULTURAL DEVELOPMENT AND ECONOMIC GROWTH (CEANA)  
**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong  
 [173] HEALTHCARE EFFICIENCY (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach  
 [174] GROWTH, CRIME, AND LAW (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach  
 [175] RELIGIOUS COMMITMENT (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University  
 [176] THE ECONOMICS OF COLLEGE SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Refreshment Break** — all floors

10:00–10:15 a.m.

**Concurrent Sessions**

10:15 a.m.–12:00 n.

- [177] TOPICS IN ECONOMICS EDUCATION  
**Organizer:** Sarah E. Tinkler, Portland State University  
 [178] PRODUCTIVITY AND BUSINESS CYCLE: QUANTITATIVE METHODS  
 [179] TOPICS IN BEHAVIORAL ECONOMICS (SABE)  
**Organizers:** John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University  
 [180] DEFENSE ECONOMICS: THE EFFECTS OF BID PROTESTS ON THE ACQUISITION PROCESS  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
 [181] TOPICS ON CONTRACT  
 [182] TOPICS IN INTERNATIONAL FINANCE  
 [183] TOPICS ON SEGREGATION, DISCRIMINATION, AND GENDER  
 [184] THE POLITICAL ECONOMY OF TRADE  
**Organizer:** Carolyn L. Evans, Santa Clara University  
 [185] ECONOMICS OF HIGHER EDUCATION II  
**Organizer:** Jessica S. Howell, California State University, Sacramento  
 [186] TOPICS IN INDUSTRIAL ORGANIZATION I  
 [187] TOPICS ON DEVELOPMENT AND PUBLIC POLICIES (CEANA)  
**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong  
 [188] WIND ECONOMICS AND GREEN INDUSTRY  
**Organizer:** Dakshina G. de Silva, Texas Tech University  
 [189] GEONOMICS: THE TRACKING OF RICARDIAN RENT—THE RULER OF ALL RETURNS  
**Organizer:** Jeffrey J. Smith, Forum on Geonomics  
 [190] BIOECONOMICS  
**Organizer:** Adam Gifford Jr., California State University, Northridge

- [191] HEALTH, EARNINGS, AND RETIREMENT (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Wen-jen Hsieh, National Cheng Kung University
- [191A] LABOR AND ECONOMICS OF EDUCATION (*CEP*)  
**Organizers:** Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor, and Mary G. McGarvey, University of Nebraska, Lincoln
- [192] THE ECONOMICS OF SOCCER (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [193] TOPICS IN SPORTS ECONOMICS I (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [194] ATTITUDES AND BEHAVIORS (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

### Concurrent Sessions

12:30–2:15 p.m.

- [195] QUANTITATIVE METHODS II
- [196] LEISURE, WAGE, AND LABOR SUPPLY
- [197] DEFENSE ECONOMICS: ACQUISITION POLICY ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [198] HAPPINESS AND HAPPINESS INEQUALITY (SABE)  
**Organizers:** John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University
- [199] TOPICS IN MACROECONOMIC FLUCTUATIONS  
**Organizer:** Victor Valcarcel, Texas Tech University
- [200] ISSUES IN EUROPEAN INTEGRATION  
**Organizer:** Volker Nitsch, Darmstadt University of Technology
- [201] TOPICS IN INTERNATIONAL TRADE I
- [201A] HOST-COUNTRY IMPACTS OF FDI  
**Organizer:** Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
- [202] TOPICS ON HEALTH
- [203] MARRIAGE AND DIVORCE
- [204] SPORTS AND MOVIES
- [205] NATURAL RESOURCES, INSTITUTIONS, AND ECONOMIC DEVELOPMENT: LESSONS OF HISTORY  
**Organizer:** Gavin Wright, Stanford University
- [206] FINANCE AND ECONOMIC GROWTH
- [207] IRRIGATION, CLIMATE CHANGE, AND AGRICULTURE
- [208] ECONOMICS OF MIGRATION (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Orn B. Bodvarsson, St. Cloud State University
- [209] FDI AND INTERNATIONAL FINANCE (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and King Banaian, St. Cloud State University
- [210] TERM STRUCTURE MODELS FOR INTEREST RATES (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University
- [211] THE ECONOMICS OF THE NBA (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Concurrent Sessions**

2:30–4:15 p.m.

- [212] STARTING POINT ECONOMICS: A SOURCE FOR PEDAGOGICAL RESOURCES  
**Organizer:** KimMarie McGoldrick, University of Richmond
- [213] ON ECONOMIC METHODOLOGY II
- [214] DEFENSE ECONOMICS: MANAGING THE INDUSTRIAL BASE AND COMPONENT COSTS  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [215] PARTY AND POLITICAL PARTICIPATION
- [216] FINANCIAL CRISIS
- [217] TOPICS IN INTERNATIONAL TRADE II
- [218] DISCRIMINATION AND ECONOMIC OUTCOMES
- [218A] FERTILITY, POPULATION AGING, AND DEVELOPMENT
- [220] CREDIT CARD BANKING, PENSIONS, AND RETIREMENT PLANS
- [221] HEALTH ECONOMICS
- [222] TOPICS IN INDUSTRIAL ORGANIZATION II
- [223] TOPICS IN ECONOMIC DEVELOPMENT
- [224] AGRICULTURAL ECONOMICS AND FINANCE
- [225] EMPIRICAL ECONOMICS AND IMPLICATIONS (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University
- [226] CHALLENGES FACING CHINA: RURAL AND REGIONAL PROBLEMS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Feng Xiao, California State University, Fullerton
- [227] NEW MACROECONOMICS (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Lok Sang Ho, Lingnan University
- [228] BOOK SESSION ON BERMAN'S 'RADICAL, RELIGIOUS, AND VIOLENT' (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University
- [229] THE ECONOMICS OF BASKETBALL (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [230] OIL, COMMODITIES AND THE MACROECONOMY  
**Organizer:** Shawkat M. Hammoudeh, Drexel University

**Refreshment Break** — all floors

4:15–4:30 p.m.

**Concurrent Sessions**

4:30–6:15 p.m.

- [231] ASSESSMENT TOOLS AND THE TEACHING INNOVATIONS PROGRAM  
**Organizer:** KimMarie McGoldrick, University of Richmond
- [232] ON ECONOMIC METHODOLOGY III
- [233] DEFENSE ECONOMICS: ECONOMICS OF INSURGENCY  
**Organizer:** Rozlyn C. Engel, U.S. Military Academy
- [234] TOPICS ON CORRUPTION
- [234A] TOPICS ON CONTESTS
- [235] TOPICS IN MACROECONOMICS
- [236] EMPIRICAL MACROECONOMICS  
**Organizer:** Jeremy Piger, University of Oregon
- [237] TOPICS ON INTERNATIONAL TRADE
- [238] TEACHERS AND UNIONS
- [239] TOPICS IN INDUSTRIAL ORGANIZATION III
- [240] ISSUES IN GROWTH AND DEVELOPMENT  
**Organizer:** Patrick M. Emerson, Oregon State University

- [241] ALTERNATIVE ENERGY AND ENVIRONMENTAL AMENITIES  
[242] TOPICS IN REGIONAL ECONOMICS  
[243] HEALTH, HAPPINESS, AND THE QUALITY OF LIFE (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Lok Sang Ho, Lingnan University  
[244] TRADE: TRANSPORT, TIME, AND IMPORT COMPETITION (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and S. Aaron Hegde, California State University, Bakersfield  
[246] GOVERNANCE AND GROWTH (ASREC)  
**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University  
[247] SPORTS ECONOMICS AND CRIME  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**NAASE Reception** — Pavilion East

6:30–8:30 p.m.

## Saturday, July 3

**Refreshment Break** — Plaza Foyer

7:30–8:15 a.m.

**Registration** — Plaza Foyer

8:00 a.m.–12:00 n.

**Concurrent Sessions**

8:15–10:00 a.m.

- [248] TOPICS ON ECONOMIC THOUGHT  
[249] TOPICS ON EXPECTATION  
[250] TOPICS ON INTERNATIONAL ECONOMICS II  
[251] FINANCIAL MARKETS  
**Organizer:** Kashi Nath Tiwari, KNT's Academic Financial Research  
[251A] CAPITAL MARKET AND TRADING  
[252] TAXATION  
[253] TOPICS ON EDUCATION AND INSTITUTIONS  
[254] SOCIAL SECURITY AND RETIREMENT  
[255] FIRM GROWTH AND FIRM LOCATION  
[256] MEDIA AND TECHNOLOGY IN BUSINESS ECONOMICS  
[257] ECONOMIC HISTORY (CS)  
**Organizer:** Michael J. Hauptert, University of Wisconsin, La Crosse  
[258] TOPICS IN AGRICULTURAL ECONOMICS: FARMS  
[259] REGIONAL ECONOMY  
[260] TOPICS ON LABOR AND DEMOGRAPHICS I  
[261] TOPICS IN SPORTS ECONOMICS II (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University  
[262] FINANCIAL AND EXCHANGE RATE ISSUES (*CEP*)  
**Organizers:** Thomas D. Willett, Claremont Graduate University, and Jack W. Hou, California State University, Long Beach

**Concurrent Sessions**

10:15 a.m.–12:00 n.

- [263] TEACHING METHODOLOGY II  
[265] INFLATION, SAVING, AND LIQUIDITY  
[266] DYNAMIC MACROECONOMICS  
[267] EXCHANGE RATE ECONOMICS II  
[268] INTERNATIONAL CAPITAL FLOWS (*CEP*)  
**Organizers:** Thomas D. Willett, Claremont Graduate University, and Jack W. Hou, California State University, Long Beach

- [269] PRICE DISCOVERY AND ASSET PRICING  
**Organizer:** Kashi Nath Tiwari, KNT's Academic Financial Research
- [270] REGULATION, PRIVATIZATION, AND TAXATION
- [271] ECONOMICS AND MEDICAL UTILIZATION  
**Organizer:** Tsai-Ching Liu, National Taipei University
- [272] TOPICS ON LABOR AND DEMOGRAPHICS II
- [273] R&D AND TECHNOLOGY IN ECONOMIC DEVELOPMENT
- [274] BUSINESS ADMINISTRATION, PERSONNEL ECONOMICS AND ACCOUNTING
- [274A] TOPICS IN ECONOMIC HISTORY
- [275] R&D AND TECHNOLOGY ADOPTION
- [276] ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS
- [277] TOPICS IN URBAN AND REGIONAL ECONOMICS
- [278] TOPICS IN SPORTS ECONOMICS III (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

**Conference Close**

# Conference

## *facts & figures*

	2005*	2006	2007	2008	2009	2010
Program Participants	1620	1253	1182	1259	1309	1465
Volunteer Individual Sessions	93	93	105	97	79	105
Allied Organization Sessions	81	25	31	38	57	61
Other Organized Sessions	119	112	94	105	100	115
Papers	1024	761	733	806	807	923

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

### 2010 Geographical Representation:

U.S. states.....	50
Other countries and territories .....	39
(Armenia, Australia, Austria, Barbados, Belgium, Brazil, Canada, Chile, China, Croatia, Czech Republic, Egypt, France, Germany, Hong Kong, Hungary, India, Indonesia, Iraq, Ireland, Israel, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Puerto Rico, Qatar, Russia, Saudi Arabia, Singapore, South Korea, Spain, Sweden, Switzerland, Taiwan, Turkey, and United Kingdom)	

### Recent and Future Conference Locations:

<u>Annual Conferences</u>		<u>Pacific Rim Conferences</u>	
1990 San Diego	2003 Denver	1994 Hong Kong	
1991 Seattle	2004 Vancouver	1996 Hong Kong	
1992 San Francisco	2005 San Francisco	1998 Bangkok	
1993 Lake Tahoe	2006 San Diego	2000 Sydney	
1994 Vancouver	2007 Seattle	2003 Taiwan	
1995 San Diego	2008 Honolulu	2005 Hong Kong	
1996 San Francisco	2009 Vancouver	2007 Beijing	
1997 Seattle	2010 Portland	2009 Kyoto	
1998 Lake Tahoe	2011 San Diego	2011 Brisbane	
1999 San Diego	2012 San Francisco		
2000 Vancouver	2013 Seattle		
2001 San Francisco	2014 Denver		
2002 Seattle	2015 Honolulu		



# Conference

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*by time period*

For a summary of the conference program, see “Conference at a Glance” beginning on page 11.

## Tuesday, June 29

### Graduate Student Dissertation Workshops

8:30 a.m.

#### ADVANCES IN MODELING DYNAMIC PROCESSES

**Advisor:** Gautam Gowrisankaran, University of Arizona

**Papers:** Diether Beuermann, University of Maryland, College Park

*The Role of Local Governments' Efficiency in Decentralized Public Service Delivery: Evidence from a Randomized Intervention in Rural Russia*

Tim A. Graciano, Washington State University

*The Timing of Fixed Costs to Trade*

Joanne W. Hsu, University of Michigan

*Re-dividing Labor within the Household: Ability, Human Capital, and Financial Decision Making in Older Couples*

#### POLICY ISSUES FOR DEVELOPING COUNTRIES

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

**Papers:** Gabriel Lara-Ibarra, University of Maryland, College Park

*Pension Reforms and the Incentives to Save: Lessons from Mexico*

Donghyun Lee, University of Oregon

*Essays in Cross-Border Mergers and Acquisitions and Technology*

Todd Pugatch, University of Michigan

*Essays on Labor Markets, Education and Migration in Developing Countries*

**Registration** — Plaza Foyer

3:00–7:00 p.m.

**Welcome Reception** — Pavilion Ballroom

6:30–8:00 p.m.

## Wednesday, June 30

**Registration** — Plaza Foyer

8:00 a.m.–6:30 p.m.

[1] Galleria I

8:15–10:00 a.m.

#### COMPETITION AND COOPERATION

**Organizer and Chair:** Seth W. Norton, Wheaton College

**Papers:** Noah Myung, Naval Postgraduate School

*Improving Coordination and Cooperation through Competition*

Alexander J. Field, Santa Clara University

*Behavioral Economics: Lessons from the Military*

Kejun Song, Wheaton College

*Drug R&D Alliances and Innovation: A Two-sided Matching Model of the Licensing Market in the Biotechnology-Pharmaceutical Industry*

Valerie Y. Suslow, University of Michigan, and Margaret C. Levenstein, University of Michigan

*Breaking Up Is Hard to Do: Determinants of Cartel Duration*

**Discussants:** Dylan Minor, University of California, Berkeley  
 Rozlyn C. Engel, U.S. Military Academy  
 Seth W. Norton, Wheaton College  
 Wesley W. Wilson, University of Oregon

[2] Forum Suite

8:15–10:00 a.m.

### **TOPICS IN APPLIED MICROECONOMICS**

**Organizer and Chair:** Stephen Coate, Cornell University

**Papers:** Stephen Coate, Cornell University

*Pet Overpopulation: An Economic Analysis*

Michael Conlin, Michigan State University

*Inference by College Admissions Departments*

Ted O'Donoghue, Cornell University

*An Empirical Investigation into the Nature of Risk Preferences*

Timothy Vogelsang, Michigan State University

*Robust Inference in Linear Panel Models: Theory and Application to Divorce Rates*

**Discussants:** Michael Conlin, Michigan State University

Stephen Coate, Cornell University

Timothy Vogelsang, Michigan State University

Ted O'Donoghue, Cornell University

[3] Galleria II

8:15–10:00 a.m.

### **DEFENSE ECONOMICS: DEMOCRATIZATION, THE ECONOMY, AND REDUX REDUX**

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

**Papers:** Laura E. Armev, U.S. Department of Defense

*A New Hope?: Understanding Patterns in Post Civil War Democratization*

Garrett Summers, Office of the Secretary of Defense

*'It's the Economy, Stupid': The Effect of the Great Recession on the Quantity and Quality of Military Recruits*

Michael Strobl, Office of the Secretary of Defense

*REDUX REDUX: Pareto Improvements in the Military Retirement Program*

Daniel Shrimpton, U.S. Department of the Army

*Army Officer Requirements, Talent, and Inventory Mismatch: Challenges and Solutions*

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

Molly McIntosh, Center for Naval Analyses

Saul Pleeter, Institute for Defense Analyses

Jeffrey Angers, Office of the Secretary of Defense

[4] Galleria III

8:15–10:00 a.m.

### **EMPIRICAL MACROECONOMICS**

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

**Papers:** Nathan S. Balke, Southern Methodist University, and Zheng Zeng, Bowling Green State University

*Credit Conditions and Aggregate Uncertainty*

Narayan Kundan Kishor, University of Wisconsin, Milwaukee

*Estimation of Housing Risk Premia: A Latent Variable Approach*

Evan F. Koenig, Federal Reserve Bank of Dallas, and Narayan Kundan Kishor, University of Wisconsin, Milwaukee

*VAR Forecasting When Data Are Subject to Revision: An Application to Jobs Growth*

**Discussants:** Narayan Kundan Kishor, University of Wisconsin, Milwaukee

Evan F. Koenig, Federal Reserve Bank of Dallas

Nathan S. Balke, Southern Methodist University

[5] Parlor A

8:15–10:00 a.m.

### **EXCHANGE RATE ECONOMICS I**

**Chair:** Tatsuyoshi Miyakoshi, Osaka University

**Papers:** Geun Mee Ahn, Andong National University

*Looking for the Balassa-Samuelson Effect in Real Exchange Rate Changes*

Liang Ding, Macalester College, and Jun Ma, University of Alabama

*Portfolio Reallocation and Exchange Rate Dynamics*

Gil Kim, California State University, Fresno, Lian An, University of North Florida, and Yoonbai Kim, University of Kentucky

*The Real Exchange Rate and the Current Account*

Takashi Matsuki, Osaka Gakuin University, and Kimiko Sugimoto, Osaka Gakuin University

*The Stationarity of Asian Real Exchange Rates for 1984-2007: An Empirical Application of Stepwise Multiple Testing to Nonstationary Panels with a Structural Break*

**Discussants:** Gil Kim, California State University, Fresno

Geun Mee Ahn, Andong National University

Mary E. Allender, University of Portland

Tatsuyoshi Miyakoshi, Osaka University

[6] Broadway IV

8:15–10:00 a.m.

### **RISK AND CRISIS**

**Chair:** Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago

**Papers:** Grant D. Forsyth, Eastern Washington University

*Trough to Peak: A Note on Risk-Taking in the Pacific Northwest's Banking Sector, 2001-2007*

Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia, and Chris Henderson, Federal Reserve Bank of Philadelphia

*Credit Risk Measurement: Can Banks Avoid Regulatory Capital under the Basel II Framework?*

Lawrence J. White, New York University, and W. Scott Frame, Federal Reserve Bank of Atlanta

*The Industrial Organization of the U.S. Single-Family Residential Mortgage Industry*

**Discussants:** Lawrence J. White, New York University

David Vera, Kent State University

Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia

[6A] Parlor C

8:15–10:00 a.m.

### **FDI AND TRADE I**

**Chair:** Julie M. Sutherland, University of Technology, Sydney, and Trinity College Dublin

**Papers:** Sukhwinder K. Bagi, Bloomsburg University

*Role of Liberties in Foreign Direct Investment*

Serena Hsueh-Chin Huang, University of Kansas

*Can You Take It with You? The Transferability of Foreign Human Capital in Nursing*

Julie M. Sutherland, University of Technology, Sydney, and Trinity College Dublin, and Frances Philomena Ruane, Economic and Social Research Institute, and Trinity College Dublin

*FDI Affiliate Trade and Export Spillover*

Jyun-Yi Wu, National Central University, and Chih-Chiang Hsu, National Central University

*Foreign Direct Investment and Income Inequality: Does the Relationship Vary with Absorptive Capacity?*

**Discussants:** Serena Hsueh-Chin Huang, University of Kansas

Julie M. Sutherland, University of Technology, Sydney, and Trinity College Dublin

Jyun-Yi Wu, National Central University

Nathan Cook, Furman University

[7] Pavilion East

8:15–10:00 a.m.

**RECENT ADVANCES IN CAPITAL THEORY****Organizer and Chair:** M. Ali Khan, Johns Hopkins University**Papers:** Harutaka Takahashi, Meiji Gakuin University*An Unbalanced Multi-Industry Growth Model with Constant Returns: A Turnpike Approach*

David Wiczer, University of Minnesota, and Tingwen Liu, University of Illinois

*Strictly Concave Investment Technology in a Two-Sector Growth Model*

Minako Fujio, Yokohama National University

*The Geometry of the Leontieff-Shinkai Model*

Adriana Piazza, Universidad Tecnica Federico Santa Maria

*The RST Model and the Economics of Forestry: Turnpike Theory***Discussants:** Tingwen Liu, University of Illinois

M. Ali Khan, Johns Hopkins University

[8] Executive Suite

8:15–10:00 a.m.

**EDUCATION AND LEARNING OUTCOMES****Chair:** Robert L. Sexton, Pepperdine University**Papers:** Andrew Ewing, Eckerd College, and Levis A. Kochin, University of Washington*Learning, Grades, and Student Evaluations of Teaching in an Economics Course Sequence*

Fung-Mey Huang, National Taiwan University, and Chin-Chun Yi, Academia Sinica

*Educational Tracking, High School Employment and College Entry in Taiwan*

Kamhon Kan, Academia Sinica

*Classroom Peer Effects in Student Achievement: Evidence from Taiwan*

Mindy Marks, University of California, Riverside, Trinidad Beleche, University of

California, Riverside, and David Fairris, University of California, Riverside

*Do Course Evaluations Reflect Student Learning?***Discussants:** Cory Koedel, University of Missouri, Columbia

Hideo Akabayashi, Keio University

Fung-Mey Huang, National Taiwan University

Andrew Ewing, Eckerd College

[9] Council Suite

8:15–10:00 a.m.

**ISSUES IN THE ECONOMICS OF MIGRATION (ASHE)****Organizer and Chair:** Mary Lopez, Occidental College**Papers:** Anita Alves Pena, Colorado State University*The Effect of Continuing Education Participation on Agricultural Worker Outcomes*

Brian Cadena, University of Colorado, Boulder

*Immigrants as Labor Market Arbitrageurs: Evidence from the Minimum Wages*

Jamil Palacios, University of Florida

*Game Theory Application on Farm Labor Groups' Wage Bargaining Boycott Strategy*

Mary Lopez, Occidental College

*Border Enforcement, Immigrant Selection, and the Gender Wage Gap of Immigrants***Discussants:** Alberto Davila, University of Texas-Pan American

Anita Alves Pena, Colorado State University

Marie T. Mora, University of Texas-Pan American

Brian Cadena, University of Colorado, Boulder

[9A] Grand Ballroom II

8:15–10:00 a.m.

**CALCULATING LOSSES IN WRONGFUL TERMINATION CASES**

(NAFE)

**Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates**Chair:** Laura Taylor, Willamette University**Papers:** Thomas M. Roney, Thomas Roney, LLC*Estimating Duration of Economic Damages in Wrongful Termination Cases*

Thomas R. Ireland, University of Missouri, St. Louis

*Legal Decisions Dealing with the Tax Consequences of Lump Sum Awards for Back and Front Pay in Wrongful Termination Cases*

**Discussants:** Michelle Rodriguez, Rizzardi Pearson Associates  
Nora Ostrofe, Hagen, Streiff, Newton, & Oshiro

[10] Senate Suite

8:15–10:00 a.m.

### **INCOME AND CULTURE IN ECONOMIC DEVELOPMENT**

**Chair:** Richard U. Agesa, Marshall University

**Papers:** Richard U. Agesa, Marshall University, Jacqueline Agesa, Marshall University, and Andrew Dabalen, World Bank

*The Persistent Gender Wage Gap in Kenya: Sources along the Entire Unconditional Distribution*

Lein Lein Chen, University of Nevada, Las Vegas, and John J. Devereux, City University of New York

*Mis-measuring Income*

Mariam Khawar, Elmira College

*Untangling Cultural Evolution and Economic Development*

Kung-Cheng Lin, National Taipei University, and Yu-Hsin Wu, Feng Chia University  
*Regional Development and Income Distribution in China—An Empirical Test of Kuznets Hypothesis*

**Discussants:** Kung-Cheng Lin, National Taipei University

Mariam Khawar, Elmira College

Benjamin Linkow, Miami University

Lein Lein Chen, University of Nevada, Las Vegas

[11] Directors Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **DEBT, GROWTH, AND FINANCIAL PERFORMANCE**

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

**Chair:** Jr-Tsung Huang, Kainan University, and National Chengchi University

**Papers:** Chung-Hyo Hong, Kyungnam University, Gyu-Hyen Moon, Kyonggi University, and Wei-Choun Yu, Winona State University

*Hedging Performance of Commodity Futures: Out-of-Sample Evaluation of Multivariate GARCH Models*

Peigong Li, Xiamen University, Chintan Huang, Ming Chuan University, and Yifeng Shen, Xiamen University

*A Politically Induced Cycle in the Chinese IPO Market*

Ming-Kun Lin, Lunghwa University of Science and Technology

*2008 US Financial Crisis and Consumer Debt*

Jiun-Nan Pan, National Chengchi University, Jr-Tsung Huang, Kainan University, and National Chengchi University, and An-Pang Kao, Kainan University

*Optimal Government Debt and Economic Growth: Evidence from OECD Countries*

**Discussants:** Chintan Huang, Ming Chuan University

Ming-Kun Lin, Lunghwa University of Science and Technology

Jiun-Nan Pan, National Chengchi University

Chung-Hyo Hong, Kyungnam University

[11A] Studio Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **ECONOMICS OF CHINA I**

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

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

**Papers:** Tao Qing, Southwestern University of Finance and Economics, Qing Cong, Southwestern University of Finance and Economics, Tao-Tony Fang, York University, and University of Toronto, and Luo Jian, Southwestern University of Finance and Economics

*Measuring Knowledge Workers' Quality of Work Life (QWL) in Chinese Firms*

Qun Bao, Nankai University, Jack W. Hou, California State University, Long Beach, Kunwang Li, Nankai University, and Xiaosong Wang, Nankai University

*The Effect of Tax Rebate on Export Performance: The Case of China's Textile Export to the U.S.*

**Discussants:** Qun Bao, Nankai University

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

[12] Broadway I

8:15–10:00 a.m.

### **RELIGIOUS INSTITUTIONS (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Robert J. Mochrie, Heriot-Watt University

**Papers:** Charles M. North, Baylor University

*Religion and the Emergence of the Rule of Law*

King King Li, Max Planck Institute of Economics, and Chew Soo Hong, National University of Singapore

*Moral Sentiments among Buddhist Monks in Southern India: Evidence from Economic Experiments using Behavioral Games*

Katie E. Corcoran, University of Washington, and Steven Pfaff, University of Washington

*The Political Economy of the Reformation: Religious Monopoly, Political Regime, and Urban Reform in the Holy Roman Empire*

**Discussant:** Marc von der Ruhr, St. Norbert College

[13] Broadway II

8:15–10:00 a.m.

### **RELIGION AND HEALTH (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Evelyn Lehrer, University of Illinois at Chicago

**Papers:** Siobhan McAndrew, University of Manchester, and Gindo Tampubolon, University of Manchester

*Well-being, Health and Religion in England*

Timothy T. Brown, University of California, Berkeley

*A Monetary Valuation of Individual Religious Behavior: The Case of Prayer*

Carlos E. Puente, University of California, Davis

*On the Most Economic Geometry of Peace*

**Discussant:** Sara Helms, Samford University

[14] Grand Ballroom I

8:15–10:00 a.m.

### **MEASURING PERFORMANCE IN SPORTS (NAASE)**

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

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

**Papers:** Joseph P. Price, Brigham Young University, Zheng Cao, Oregon State University, and Daniel F. Stone, Oregon State University

*Clean Tests of Performance under Pressure*

Stefan Szymanski, Imperial College

*Win Production in Cricket—Evidence from the Indian Premier League*

David J. Berri, Southern Utah University, and Robert Simmons, Lancaster University

*Are Divas Rational? Evaluating Wide Receivers in the National Football League*

Anthony C. Krautmann, DePaul University, and John L. Solow, University of Iowa

*A Nash Bargaining Model of the Allocation of Talent in MLB*

**Discussants:** Robert Simmons, Lancaster University  
 Stephen J. K. Walters, Loyola University Maryland  
 Kevin G. Quinn, St. Norbert College  
 Daniel F. Stone, Oregon State University

[15] Broadway III 8:15–10:00 a.m.

**GRADUATE STUDENT WORKSHOP PAPERS: ADVANCES IN MODELING DYNAMIC PROCESSES**

**Chair:** Gautam Gowrisankaran, University of Arizona

**Papers:** Diether Beuermann, University of Maryland, College Park  
*The Role of Local Governments' Efficiency in Decentralized Public Service Delivery: Evidence from a Randomized Intervention in Rural Russia*

Tim A. Graciano, Washington State University

*The Timing of Fixed Costs to Trade*

Joanne W. Hsu, University of Michigan

*Re-dividing Labor within the Household: Ability, Human Capital, and Financial Decision Making in Older Couples*

**Discussants:** from above participants

[16] Cabinet Suite 8:15–10:00 a.m.

**PARKS, LAKES, AND ECOSYSTEMS**

**Chair:** Merlin Hanauer, Georgia State University

**Papers:** Kevin E. Henrickson, Gonzaga University, and Erica Johnson, Gonzaga University

*The Demand for Spatially Complementary National Parks*

Paul N. Isely, Grand Valley State University

*Measuring Recreational Values of Muskegon Lake*

Merlin Hanauer, Georgia State University, and Paul J. Ferraro, Georgia State University

*Protecting Ecosystems and Alleviating Poverty with Parks and Reserves: 'Win-Win' or Tradeoffs?*

Kwo-Dong Wey, National Taipei University, and Ying-Chen Huang, National Taipei University

*The Impacts of Climate Change on Taiwan's Small Farm Production: The Implication of Ricardian Approach*

**Discussants:** Clevo I. Wilson, Queensland University of Technology

Kwo-Dong Wey, National Taipei University

Paul Comolli, University of Kansas

[17] Parlor B 8:15–10:00 a.m.

**SPECIAL TOPICS**

**Chair:** Carol Boyer, Long Island University

**Papers:** Carol Boyer, Long Island University

*The Economy and the Market for Fine Art: A Time Series Analysis*

Vivek Pai, Deloitte, Volodymyr Bilotkach, University of California, Irvine, and Nicholas Rupp, East Carolina University

*Expected Congestion and Schedule Padding*

Ataul Huq Pramanik, International Islamic University Malaysia

*Social-cultural and Other Requisites of Democracy in the Arab World*

Robert L. Waller, U.S. Air Force Academy

*The Economic Defense of the Family*

**Discussants:** Robert L. Waller, U.S. Air Force Academy

Ataul Huq Pramanik, International Islamic University Malaysia

Carol Boyer, Long Island University

Vivek Pai, Deloitte

**Refreshment Break** — Plaza Foyer

10:00–10:15 a.m.

[18] Cabinet Suite 10:15 a.m.–12:00 n.

**PRICE, INVESTMENT: QUANTITATIVE METHODS**

**Chair:** Nicholas Shunda, University of Redlands

**Papers:** Han Ik Jang, Sungkyunkwan University

*The Analysis of the Change in the International Comovement of Stock Market: The Case of Asian Countries*

Jaebeom Kim, Oklahoma State University, and Heung-Joo Cha, University of Redlands

*Stock Returns and Investment Trust Flows in the Japanese Financial Market: A System Approach*

Harold Vasquez-Ruiz, Georgia State University

*Price Stickiness and the Hazard Rate for Price Changes: Evidence from Qualitative Survey Data*

**Discussants:** from above participants

[19] Executive Suite 10:15 a.m.–12:00 n.

**DEVELOPMENTS IN ECONOMETRICS I**

**Organizer and Chair:** Nese Yildiz, University of Rochester

**Papers:** Shakeeb Khan, Duke University, and Elie Tamer, Northeastern University

*Conditional Moment Inequalities in Roy Models with Cross-Section and Panel Data*

James Powell, University of California, Berkeley

*Simple Estimators for Semiparametric Multinomial Choice Models*

Edward Vytlačil, Yale University

*to be announced*

Andres Santos, University of California, San Diego

*to be announced*

[20] Galleria II 10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: TRAINING AND LEADER DEVELOPMENT**

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

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

**Papers:** Stanley A. Horowitz, Institute for Defense Analyses

*Assessment of Training*

David S. C. Chu, Institute for Defense Analyses

*How Do We Create 'Joint' Officers: US Experience and Future Prospects*

Mark Zais, U.S. Army

*Friction in the Personnel and Structure System*

**Discussants:** Mark Zais, U.S. Army

Bernard D. Rostker, RAND Corporation

Stanley A. Horowitz, Institute for Defense Analyses

[21] Galleria I 10:15 a.m.–12:00 n.

**PROPERTY RIGHTS AND HUMAN WELL-BEING**

**Organizer and Chair:** Seth W. Norton, Wheaton College

**Papers:** Peter Z. Grossman, Butler University

*Reflections on the Work of Elinor Ostrom: Why the Commons Problem Is an Assurance Game, Not a Prisoner's Dilemma*

Josh Hill, American University in Iraq-Sulaimani

*Bureaucracy and the Durability of Institutions: The Case of British Empire, 1860-1910*

Sandra Joireman, Wheaton College

*Property Rights Enforcement by Other Means: The Role of Non-Governmental Organizations*

Steve Bretsen, Wheaton College

*Rainwater Harvesting under the Prior Appropriations Doctrine: Property Rights, Transaction Costs, and Takings*



**Discussants:** Nels Peter Christiansen, Trinity University  
 Andrew Rutten, Stanford University  
 Seth W. Norton, Wheaton College  
 Terry O'Reilly, Willamette University

[22] Broadway IV 10:15 a.m.–12:00 n.

**INCOME INEQUALITY, MONETARY POLICY, AND BORDER EFFECTS**

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

**Papers:** John Luke Gallup, Portland State University

*Consistent Estimation of Income Inequality*

Erica Clower, University of Washington

*A Mechanism Design Approach to International Monetary and Fiscal Policy Mix*

Rossitza B. Wooster, Portland State University, and Joshua W. Lehner, Office of Economic Analysis, State of Oregon

*Reexamining the Border Tax Effect: A Case Study of Washington State*

**Discussants:** Joshua W. Lehner, Office of Economic Analysis, State of Oregon

John Luke Gallup, Portland State University

Erica Clower, University of Washington

[23] Parlor A 10:15 a.m.–12:00 n.

**ISSUES IN INTERNATIONAL ECONOMICS (IEFS)**

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

**Chair:** Hamid Beladi, University of Texas, San Antonio

**Papers:** Roy J. Ruffin, University of Houston

*The Demand Paradox and the Gains and Losses from Trade*

Reza Oladi, Utah State University, and Hamid Beladi, University of Texas, San Antonio

*Environmental Aid, Pollution, and Abatement*

John Gilbert, Utah State University

*Political Contribution and U.S. Trading Relation with China*

**Discussants:** John Gilbert, Utah State University

M. Ali Khan, Johns Hopkins University

Roy J. Ruffin, University of Houston

[24] Parlor B 10:15 a.m.–12:00 n.

**FINANCIAL TOPICS**

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

**Papers:** Lijia Mo, Kansas State University

*An Analysis of the Dynamic of the Vintage Capital*

Ryuichi Nakagawa, Kansai University, Hidekazu Oiwa, University of Tokyo, and

Fumiko Takeda, University of Tokyo

*The Economic Impact of Herd Behavior in the Japanese Loan Market*

David Vera, Kent State University, Jenny Corbett, Australian National University, and

Kazuki Onji, Australian National University

*Capital Injection, Restructuring Targets and Personnel Management: The Case of Japanese Regional Banks*

**Discussants:** from above participants

[25] Galleria III 10:15 a.m.–12:00 n.

**THE FINANCIAL CRISIS IN SPAIN, THE U.K. AND THE U.S.: A COMPARATIVE POST-MORTEM (IBEFA)**

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

**Panelists:** Harvey Rosenblum, Federal Reserve Bank of Dallas

Alistair Milne, City University London

Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago

[26] Parlor C

10:15 a.m.–12:00 n.

**ISSUES ON HEALTH AND MORTALITY****Chair:** Helen Schneider, University of Texas, Austin**Papers:** Jonathan A. Cook, University of California, Irvine*The Economics of Handling Contagious Diseases*

Chung Ping Albert Loh, University of North Florida

*Medical Tourism: Trends and Determinants*

Eun-Hae Shin, Korea University, Chung-Mo Koo, Kangwon National University, and

Jae-Young Lim, Korea University

*What Is the Leading Shock in Health Care Shock in Korea? A VECM Approach*

Wei-Der Tsai, National Central University

*An Analysis of the Weekend Effect of Patient Mortality***Discussants:** Eun-Hae Shin, Korea University

Jonathan A. Cook, University of California, Irvine

Wei-Der Tsai, National Central University

Yingying Dong, California State University, Fullerton

[27] Broadway II

10:15 a.m.–12:00 n.

**THE ECONOMICS OF EDUCATION****Organizer and Chair:** Laura M. Argys, University of Colorado, Denver**Papers:** Joseph P. Price, Brigham Young University, Dan Simon, Cornell University, and

Betsey Stevenson, University of Pennsylvania

*High School Sports and Teenage Births*

Jeffrey S. DeSimone, University of Texas, Arlington

*Height, Sports and Achievement in High School*

Joseph J. Sabia, American University, and Daniel I. Rees, University of Colorado,

Denver

*Stuttering and Educational Achievement*

Joshua Price, Cornell University

*The Effects of Instructor Race and Gender on Student Persistence in STEM Fields***Discussant:** Rey Hernandez-Julian, Metropolitan State College of Denver

[28] Council Suite

10:15 a.m.–12:00 n.

**RACE/ETHNICITY, GENDER, AND RESOURCE ACCESS AND ALLOCATION (ASHE)****Organizer:** Marie T. Mora, University of Texas-Pan American**Chair:** Ronald L. Oaxaca, University of Arizona, Tucson**Papers:** Francisca Antman, University of Colorado*International Migration, Spousal Control, and Gender Discrimination in the**Intrahousehold Allocation of Resources*

Fernando Antonio Lozano, Pomona College

*Immigration and the Transmission of Social Norms: Evidence from Religious**Holidays*

Wilhelmina A. Leigh, Joint Center for Political and Economic Studies

*Family Socioeconomic Determinants of Health Disparities among Hispanic, Black, and White Children*

Elizabeth Asiedu, University of Kansas, James Freeman, Wheaton College, and Akwasi

Nti-Addae, University of Kansas

*Discrimination in the Small Business Credit Markets***Discussants:** Mary Lopez, Occidental College

Marie T. Mora, University of Texas-Pan American

Alberto Davila, University of Texas-Pan American

[29] Grand Ballroom II

10:15 a.m.–12:00 n.

**PENSION LOSSES AND DISCOUNTING ISSUES (NAFE)****Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates**Chair:** Marianne Inouye, Zengler & Inouye, LLC

**Papers:** Gary R. Skoog, Legal Econometrics, Inc., and James E. Ciecka, DePaul University

*Social Security and Pension Losses (or Gains) in Wrongful Death Cases*  
 Matthew J. Cushing, University of Nebraska, Lincoln, and David I. Rosenbaum,  
 University of Nebraska, Lincoln

*The Interest Rate Term Premium in Forensic Economics*

**Discussants:** Beverly R. Fuller, Portland State University  
 Merle F. Dimbath, Dimbath Economics

[30] Pavilion East

10:15 a.m.–12:00 n.

*President-Elect Featured Session*

**RECENT ADVANCES IN THE NEW ECONOMICS OF SCIENCE**

**Organizer and Chair:** Fiona Murray, Massachusetts Institute of Technology

**Papers:** Sharon G. Levin, University of Missouri, Wolfgang Glänzel, Catholic University of Leuven, Paula E. Stephan, Georgia State University, and Anne E. Winkler, University of Missouri, St. Louis

*The Diffusion of Information Technology in the United States and Its Impact on Research Patterns in the Social and Natural Sciences across Institutions and Countries*

Scott Stern, Massachusetts Institute of Technology, and NBER, Joshua Gans, University of Melbourne, and Fiona Murray, Massachusetts Institute of Technology

*Contracting Over the Disclosure of Scientific Knowledge: Intellectual Property Protection and Academic Publication*

Heidi Williams, Harvard University

*Intellectual Property Rights and Innovation: Evidence from the Human Genome*

**Discussant:** Paul A. David, Stanford University

[31] Directors Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

**AFRICAN TRADE AND GROWTH**

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

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

*Structural Reform, Trade Agreements, and Economic Growth in Sub-Saharan Africa*  
 Jean-Claude Maswana, Kyoto University, and JICA-Research Institute

*Will China's Recovery Affect Prospects for Economic Growth in Africa?*

Craig R. MacPhee, University of Nebraska, Lincoln, and Wanasin Sattayanuwat, University of Nebraska, Lincoln

*The Effect of Transport Costs on International Trade in Southern and Eastern Africa*

**Discussants:** Craig R. MacPhee, University of Nebraska, Lincoln

Eric P. Chiang, Florida Atlantic University

Zhenhui Xu, Georgia College & State University

[32] Studio Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

**INNOVATIONS AND FIRM DECISIONS**

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

**Chair:** Rosemary Walker, Washburn University

**Papers:** Chris Y. Tung, National Sun Yat-Sen University

*The Expenditure on Research and Development: A Signal of a Firm's Competence*

Nan-Ting Chou, University of Louisville

*Innovation Efficiency of Firms in China*

Kyuhyong Kim, Chung-Ang University

*The Impact of Subprime Crisis on Forex and Stock Markets*

**Discussants:** Yu-Chuan Chen, Chihlee Institute of Technology

Kyuhyong Kim, Chung-Ang University

Changwen Zhao, Sichuan University

[32A] Senate Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

### **ECONOMICS OF CHINA II**

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

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

**Papers:** Jr-Tsung Huang, Kainan University, and National Chengchi University, Yi-Ying Liang, Colliers International Taiwan, and Yu-Chih Wei, National Chengchi University

*The Effect of Regional Fiscal Distribution Inequality on the Economic Growth in Post-Reform China*

Yung-Hsing Guo, Chinese Culture University

*China's Customs Reforms and Taiwanese Firms' Directly Unproductive, Profit-Seeking (DUP) Activities in the 1990s*

Peigong Li, Xiamen University, Chintan Huang, Ming Chuan University, and Yifeng Shen, Xiamen University

*Do Media Blow the Whistle? Evidence from China*

**Discussants:** Chintan Huang, Ming Chuan University

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

Yung-Hsing Guo, Chinese Culture University

[33] Pavilion West

10:15 a.m.–12:00 n.

### **CLIMATE CHANGE, SECURITY AND PROSPERITY (EPS)**

**Organizer:** Thea Harvey, Economists for Peace & Security

**Chair:** Lloyd J. Dumas, University of Texas, Dallas

**Papers:** Eban Goodstein, Bard College

*Economic (or Financial) Security and Climate Change*

Kristen A. Sheeran, Economics for Equity and the Environment Network

*Equity and Prosperity in Global Emissions Reductions: What Role for Carbon Markets?*

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

*A Novel Approach to Energy/Climate Change via a New Manhattan Project*

**Discussants:** from above participants

[34] Grand Ballroom I

10:15 a.m.–12:00 n.

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

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

**Chair:** Dennis Coates, University of Maryland, Baltimore County

**Papers:** Seth Gitter, Towson University, and Thomas A. Rhoads, Towson University

*Top Prospects and Minor League Baseball Attendance*

John D. Burger, Loyola University Maryland, and Stephen J. K. Walters, Loyola University Maryland

*Is America's National Pastime Too Time Consuming?*

Evan W. Osborne, Wright State University

*Upsets*

Jaume Garcia, Universitat Pompeu Fabra, and Placido Rodriguez, University of Oviedo

*Attendance Demand in Sports: A Meta-Regression Analysis*

**Discussants:** John L. Solow, University of Iowa

David J. Berri, Southern Utah University

Yang Seung Lee, University of Alberta

Dennis Coates, University of Maryland, Baltimore County

[35] Broadway I

10:15 a.m.–12:00 n.

**RELIGIOUS IDENTITY (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Charles M. North, Baylor University

**Papers:** Wafa Hakim Orman, University of Alabama, Huntsville

*Survival of the Strictest? An Experimental Examination of Club Goods*

James J. Choi, Yale University, Daniel J. Benjamin, Cornell University, and Geoffrey W. Fisher, Cornell University

*Religious Identity and Economic Behavior*

Jason Wollschleger, University of Washington, and Lindsey Beach, Seattle Pacific University

*Wolves in Sheep's Clothing: Belonging without Belief*

**Discussant:** King King Li, Max Planck Institute of Economics

[36] Broadway III

10:15 a.m.–12:00 n.

*Professional Development Session*

**BEST EI AND CEP ARTICLE AWARD WINNERS**

**Organizers:** Wade E. Martin, California State University, Long Beach, and R. Preston McAfee, Yahoo! Research

**Chair:** Wade E. Martin, California State University, Long Beach

**Papers:** B. Douglas Bernheim, Stanford University, and Patrick J. Bayer, Duke University

*The Effects of Financial Education in the Workplace: Evidence from a Survey of Employees*

Jeffrey B. Nugent, University of Southern California, and Grigor Sukiassyan, California State University, Fullerton

*Alternative Strategies for Firms in Oppressive and Corrupt States: Informality or Formality via Business Associations*

[37] Council Suite

12:30–2:15 p.m.

**CREATING UNDERGRADUATE RESEARCH AND FIELD EXPERIENCES (ROUNDTABLE)**

**Organizers and Chairs:** Melanie Fox Kean, Austin College, and Eric Dodge, Hanover College

**Papers:** Elizabeth Perry-Sizemore, Randolph College, Mary O. Borg, University of North Florida, Stephen B. DeLoach, Elon University, and Sheila Kennison, Oklahoma State University

*Creating Quality Undergraduate Research Programs in Economics*

C. Beth Haynes, Brigham Young University Hawaii

*One for the Money, Two for the 'Know,' Three to Get Ready, and Four to Go: Facilitating Undergraduate Research in Developing Countries*

Eric Dodge, Hanover College

*Dam Economics: A Dam Good Field Experience in the Pacific Northwest*

Melanie Fox Kean, Austin College

*Undergraduate Research Conferences as a Model for Fostering Research at All Phases of Student Learning*

[38] Executive Suite

12:30–2:15 p.m.

**DEVELOPMENTS IN ECONOMETRICS II**

**Organizer and Chair:** Nese Yildiz, University of Rochester

**Papers:** Juan Carlos Escanciano, Indiana University

*On the Efficiency of the Functional Neyman-Pearson Test*

Maria Carolina Caetano, University of California, Berkeley

*A Discontinuity Test of Endogeneity*

Nese Yildiz, University of Rochester  
*Testing for Moral Hazard*  
 Denis Nekipelov, University of California, Berkeley  
*to be announced*

[39] Galleria II 12:30–2:15 p.m.

### **DEFENSE ECONOMICS: PERSONNEL MANAGEMENT**

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

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

**Papers:** Molly McIntosh, Center for Naval Analyses  
*Analysis of the Retirement Behavior of Navy Civilian Personnel*

Edward G. Keating, RAND Corporation  
*The Shrinking Tribe: A Look at the Air Force's Nurse Corps*

Colin Doyle, Institute for Defense Analyses  
*Effects of Reserve Mobilizations on Civilian First Responder Agencies*

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

David E. Hunter, Institute for Defense Analyses  
 Ellen M. Pint, RAND Corporation

[40] Cabinet Suite 12:30–2:15 p.m.

### **STUDIES ON CONSUMER BEHAVIOR**

**Chair:** Wan-Ju Iris Franz, Houston Baptist University

**Papers:** Wan-Ju Iris Franz, Houston Baptist University  
*The Utilitarian and Hedonic Values of Shopping, Research, and More—Theory and Evidence*

Sang-Hyun Lee, Claremont Graduate University, and Arthur T. Denzau, Claremont Graduate University  
*The Paths of Shared Mental Models Formation and Differences in Outcomes*

Daniel F. Stone, Oregon State University  
*Media Proliferation with Quasi-Rational Consumers*

**Discussants:** Sang-Hyun Lee, Claremont Graduate University

Jesse M. Cunha, Stanford University  
 Matthew Nagler, City College of New York

[40A] Broadway I 12:30–2:15 p.m.

### **ISSUES IN MACROECONOMICS**

**Organizer and Chair:** Dennis W. Jansen, Texas A&M University

**Papers:** Ellis W. Tallman, Oberlin College, and Jon Moen, University of Mississippi  
*Private vs. Collective Welfare in Bank Panics*

Gerald P. Dwyer Jr., Federal Reserve Bank of Atlanta, and University of Carlos III, Madrid

*The Financial Crisis in Perspective*

Michael D. Bradley, George Washington University, and Dennis W. Jansen, Texas A&M University

*Permanent and Transitory Components of Inflation*

**Discussants:** to be announced

[41] Galleria I 12:30–2:15 p.m.

### **ISSUES IN INTERNATIONAL MONETARY POLICY AND FINANCE**

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

**Papers:** Stefan H. Lutz, KPMG Frankfurt, and University of Manchester  
*Risk as Determinant of Cross-Border Pricing of Multi-National Enterprises*

Gerald M. Groshek, University of Redlands

*Seigniorage in Transition*

Paul M. Mason, University of North Florida, and Michael M. Fabritius, Centre College  
*An Assessment of OECD Income Velocity in the Recent Recession*

Mina N. Baliaoune-Lutz, University of North Florida, and International Center for Economic Research

*The Determinants of Financial Development in Africa*

**Discussants:** to be announced

[42] Broadway II

12:30–2:15 p.m.

**BEHAVING BADLY: ADOLESCENT RISK TAKING**

**Organizer:** Laura M. Argys, University of Colorado, Denver

**Chair:** Asia Sikora, Cornell University

**Papers:** Laura M. Argys, University of Colorado, Denver, and M. Melinda Pitts, Federal Reserve Bank of Atlanta

*Sex, Drugs, and Driving: The Effect of Graduated Driver's Licensing Laws on the Risky Behavior*

Benjamin Hansen, IMPAQ International, LLC

*School Year Length and Risky Behavior*

Ben Cowan, University of Wisconsin, Madison

*Forward-Thinking Teens: The Effects of College Costs on Adolescent Risky Behavior*

Glen R. Waddell, University of Oregon

*Gender and the Influence of Peer Alcohol Consumption on Adolescent Sexual Activity*

**Discussants:** Jeffrey S. DeSimone, University of Texas, Arlington

Joshua Price, Cornell University

[43] Parlor A

12:30–2:15 p.m.

**TOPICS IN FINANCIAL ECONOMICS**

**Chair:** Craig Wilson, University of Saskatchewan

**Papers:** Amanda Dawsey, University of Montana, and Lawrence M. Ausubel, University of Maryland

*Penalty Interest Rates, Universal Default, and the Common Pool Problem of Credit Card Debt*

Fabio Franch, West Virginia University

*Artificial Learning and Support Vector Machines: Default Risk Prediction*

Dev Mishra, University of Saskatchewan, Narjess Boubakri, HEC Montreal, Omrane

Guedhami, University of South Carolina, and Walid Saffar, University of Southern Indiana

*Political Connections and the Cost of Equity Capital*

Shaofeng Xu, University of California, Davis

*Idiosyncratic Income Risk and Purchase Timing*

**Discussants:** Shaofeng Xu, University of California, Davis

Amanda Dawsey, University of Montana

Fabio Franch, West Virginia University

Craig Wilson, University of Saskatchewan

[44] Pavilion East

12:30–2:15 p.m.

*President-Elect Featured Session*

**BANKING AND FINANCIAL SYSTEM RISKS AND REFORMS**

**Organizer and Chair:** Charles Calomiris, Columbia University

**Papers:** Charles Calomiris, Columbia University

*Banking Crises and the Rules of the Game*

Kris J. Mitchener, Santa Clara University, Hoover Institution, and NBER

*Arresting Banking Panics: Fed Liquidity Provision and the Forgotten Panic of 1929*

Marc D. Weidenmier, Claremont McKenna College, and NBER, Asaf Bernstein,

Citigroup, and Eric Hughson, Claremont McKenna College

*Central Banking and Funding Liquidity*

**Discussants:** to be announced

[45] Pavilion West

12:30–2:15 p.m.

**WAR AND NATIONAL DEFENSE****Chair:** Marvin Phaup, PEW Charitable Trusts, and George Washington University**Papers:** Michael D. Intriligator, University of California, Los Angeles, and Milken Institute*The Economics of Nuclear Proliferation*

Jason Lindo, University of Oregon, and Charles Stoecker, University of California, Davis

*Drawn into Violence: Evidence on 'What Makes a Criminal' from the Vietnam Draft Lotteries*

Patrick Warren, Clemson University

*Volunteer Militaries, the Draft, and Support for War***Discussants:** Charles Stoecker, University of California, Davis

Patrick Warren, Clemson University

Jason Lindo, University of Oregon

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

[46] Parlor B

12:30–2:15 p.m.

**HEALTH INSURANCE AND ECONOMIC OUTCOMES****Chair:** Gregory Gilpin, Montana State University**Papers:** Koyin Chang, Ming Chuan University, and Yung-Hsiang Ying, National Sun Yat-Sen University*A Study of Crowd-In Effect of National Health Insurance in Taiwan*

Yingying Dong, California State University, Fullerton

*Why Do the Insured Use More Health Care?*

Nancy A. Jianakoplos, Colorado State University, and Vickie L. Bajtelsmit, Colorado State University

*Risking Their Health: Are the Uninsured Less Risk Averse?***Discussants:** Nancy A. Jianakoplos, Colorado State University

Gregory Lubiani, University of Memphis

Koyin Chang, Ming Chuan University

[47] Senate Suite

12:30–2:15 p.m.

**APPLIED LAW AND ECONOMICS****Organizer and Chair:** Antony W. Dnes, University of Hull**Papers:** Richard Ball, Haverford College, and Antony W. Dnes, University of Hull*The Move from Marriage to Cohabitation: An Analysis of Data from the British Household Panel Survey 1991–2008*

Antony W. Dnes, University of Hull, and Raymond Swaray, University of Hull

*Alcohol Consumption and Violent Crime***Discussant:** Richard Ball, Haverford College

[48] Broadway IV

12:30–2:15 p.m.

**ISSUES IN TRANSPORTATION AND REGIONAL ECONOMICS****Organizer and Chair:** Chen Feng Ng, California State University, Long Beach**Papers:** Steven Yamarik, California State University, Long Beach*Testing the Partisan Business Cycle Using State-Level Data*

Kent Hymel, U.S. Department of Transportation

*Do Parking Fees Affect Retail Sales? Evidence from Starbucks*

Seiji S. C. Steimetz, California State University, Long Beach, and Steven Yamarik, California State University, Long Beach

*Accident Rates and Safety Policies for Trucks Serving the San Pedro Bay Ports*

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

*The Impact of the Recession on Truck Traffic in Los Angeles***Discussants:** Steven J. Carter, ECONorthwest

Vivek Pai, Deloitte

Steven Yamarik, California State University, Long Beach

Seiji S. C. Steimetz, California State University, Long Beach



[49] Directors Suite 12:30–2:15 p.m.

*Contemporary Economic Policy Session*

**ECONOMIC ISSUES: TAXES, WELFARE, AND GROWTH**

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

**Chair:** Nan-Ting Chou, University of Louisville

**Papers:** Zhou Yang, University of Tennessee

*Reconsidering Gross Receipts Tax*

Lakshmi Kanta Raut, Social Security Administration

*A Duration Model of Social Security Disability Program Incidence*

**Discussants:** Nan-Ting Chou, University of Louisville

Zhou Yang, University of Tennessee

[50] Studio Suite 12:30–2:15 p.m.

*Contemporary Economic Policy Session*

**MARKET RISK AND PERFORMANCE**

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

**Chair:** Sungkyu Kwak, Washburn University

**Papers:** Yu-Chuan Chen, Chihlee Institute of Technology, and Yung-Ho Chiu, Soochow University

*The Analysis of Market Risk and Efficiency—Applying the Fuzzy SBM Model*

Huiran Pan, California State University, Fullerton, and Meixin Guo, University of California, Davis

*Asset Holdings, Financial Frictions and Heterogenous Firms*

Rosemary Walker, Washburn University, and Rob Weigend, Washburn University

*Hedge Fund Performance, Risk and Fees: Additional Evidence*

**Discussants:** Sungkyu Kwak, Washburn University

Rosemary Walker, Washburn University

Chris Y. Tung, National Sun Yat-Sen University

[51] Grand Ballroom I 12:30–2:15 p.m.

**ECONOMICS OF THE NFL (NAASE and IASE)**

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

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

**Papers:** David J. Berri, Southern Utah University, Robert Simmons, Lancaster University, and Jennifer Van Gilder, Ursinus College

*What Does It Mean to Find the Face of the Franchise? Physical Attractiveness and the Evaluation of Athletic Performance*

Samuel K. Allen, Virginia Military Institute, and Julianne Treme, University of North Carolina, Wilmington

*Payoffs to Media Exposure in the NFL*

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

*Week to Week Attendance and Competitive Balance in the NFL*

Paul Staudohar, California State University, East Bay, and Barry Zepel, California State University, East Bay

*Macroeconomic Impacts of U.S. Professional Sports*

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

Brian Soebbing, University of Alberta

Michael A. Leeds, Temple University Japan

Samuel K. Allen, Virginia Military Institute

[52] Broadway III 12:30–2:15 p.m.

**GRADUATE STUDENT WORKSHOP PAPERS: POLICY ISSUES FOR DEVELOPING COUNTRIES**

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

**Papers:** Gabriel Lara-Ibarra, University of Maryland, College Park

*Pension Reforms and the Incentives to Save: Lessons from Mexico*

Donghyun Lee, University of Oregon

*Essays in Cross-Border Mergers and Acquisitions and Technology*

Todd Pugatch, University of Michigan

*Essays on Labor Markets, Education and Migration in Developing Countries*

**Discussants:** from above participants

[53] Parlor C

12:30–2:15 p.m.

### **POLLUTION AND ENVIRONMENTAL POLICY**

**Chair:** Tohru Naito, University of Tokushima

**Papers:** Sheng-Tung Chen, Feng Chia University

*The Effects of Environmental Tax to GDP Growth, Carbon Dioxide Emissions and Unemployment*

Tohru Naito, University of Tokushima

*Regional Agglomeration and Transfer of Pollution Reduction Technology under the Presence of Transboundary Pollution*

Kuang-I Tu, National Central University, Jiunn-Rong Chiou, National Central

University, and Tsung-Hsiu Tsai, National University of Kaohsiung

*Environmental Tax, Tariff and Pollution Abatement*

**Discussants:** Kuang-I Tu, National Central University

Tohru Naito, University of Tokushima

David G. Campbell, Pepperdine University

Paul N. Isely, Grand Valley State University

**NAFE General Meeting** — Grand Ballroom II

2:00–2:30 p.m.

[54] Senate Suite

2:30–4:15 p.m.

### **TOPICS ON INTERNATIONAL ECONOMICS I**

**Chair:** Cheng-Hau Peng, Fu-Jen Catholic University

**Papers:** Kyung-Ae Ahn, Soon Chun Hyang University, Myoung Shik Choi,

Sungkyunkwan University, and In-chul Kim, Sungkyunkwan University

*Self-Adjustment of International Reserve Holdings: Recent Evidence for Korea and Japan*

Meixin Guo, University of California, Davis

*Hierarchical Bayesian Method for the Gravity Equations*

Cheng-Hau Peng, Fu-Jen Catholic University

*Antidumping, Price Undertaking and Technology Transfer*

**Discussants:** from above participants

[55] Council Suite

2:30–4:15 p.m.

### **AGENT-BASED ECONOMICS I**

**Organizer:** Christopher Ruebeck, Lafayette College

**Chair:** Tim Kochanski, Portland State University

**Papers:** Christopher Ruebeck, Lafayette College

*Agent-based Modeling and the Extensive Form*

David S. Dixon, University of New Mexico

*Hotelling's Rule in the Limit: An Agent-Based Exploration of the Model Space*

Masatora Daito, Okayama Shoka University, and Noriyuki Tanida, Kansai University

*What Is More Effective Marketing Strategy for Getting Market Share?*

Tim Kochanski, Portland State University

*Market Structure as a Complex System: A Web Based Market Simulation Assignment Implemented in Netlogo*

**Discussants:** from above participants

[56] Parlor A

2:30–4:15 p.m.

**PRICING AND COMPETITION****Chair:** Morihiro Yomogida, Sophia University**Papers:** Samuel K. Allen, Virginia Military Institute, Atin Basu Choudhary, Virginia Military Institute, and Troy Siemers, Virginia Military Institute*Institutional Change in Credit Markets: Do Good Rules Drive Good Banks Out?*

Dylan Minor, University of California, Berkeley

*Increasing Effort by Softening Incentives*

Hugh Sibly, University of Tasmania

*Non-linear Pricing of a Homogeneous Good with Limited Unbundling*

Morihiro Yomogida, Sophia University

*Vertical Specialization and Wage Inequality: A Simple Model of Monopolistic Competition***Discussants:** Dylan Minor, University of California, Berkeley

Morihiro Yomogida, Sophia University

Bob Hammond, North Carolina State University

Robert P. Rogers, Ashland University

[57] Galleria II

2:30–4:15 p.m.

**DEFENSE ECONOMICS: MANAGING THE INTELLIGENCE COMMUNITY****Organizer and Chair:** Katharine Webb, RAND Corporation**Papers:** Bernard D. Rostker, RAND Corporation*Lessons from the National Security Act of 1947*

Bernard D. Rostker, RAND Corporation, and Charles Nemfakos, RAND Corporation

*Building the Military Manpower Annex*

Charles Nemfakos, RAND Corporation

*Resource Allocation in the Intelligence Community***Discussants:** Raymond E. Franck Jr., Naval Postgraduate School

David S. C. Chu, Institute for Defense Analyses

Francois Melese, Naval Postgraduate School

[58] Parlor B

2:30–4:15 p.m.

**BUSINESS CYCLES I****Chair:** Pietro Enrico Ferri, Università degli Studi di Bergamo**Papers:** Sami Alpana, Amherst College*Identifying the Role of Risk Shocks in the Business Cycle Using Stock Price Data*

Yanggyu Byun, Korea Economic Research Institute, and Hae-shin Hwang, Texas A&amp;M University

*Measurements of Sectoral Shifts: Dispersion and Skewness*

Pietro Enrico Ferri, Università degli Studi di Bergamo

*The Global Slump, Aggregate Demand and the Labor Market***Discussants:** Yanggyu Byun, Korea Economic Research Institute

Pietro Enrico Ferri, Università degli Studi di Bergamo

Jerry Nickelsburg, University of California, Los Angeles

[58A] Parlor C

2:30–4:15 p.m.

**FDI AND TRADE II****Chair:** Shu-Chin Huang, Ming Chuan University**Papers:** Shu-Chin Huang, Ming Chuan University*Rise and Impact of Taiwanese Outward FDI in China on Home R&D Investment: The Case of Information and Electronics Producers*

Karel Janda, Charles University, and University of Economics, Prague, Eva Michalikova, Charles University, and Brno University of Technology, and Jiri Skuhrovec, Charles University

*Supporting Export with Government Credit Guarantees—Robust Econometric Evidence*

Luis San Vicente Portes, Montclair State University

*Return Differentials and Home Bias in U.S. Foreign Direct Investment*

Roger L. White, Franklin & Marshall College, and Bedassa Tadesse, University of Minnesota, Duluth

*Simultaneous Quantile Regression and the Immigrant-Trade Link*

**Discussants:** Karel Janda, Charles University, and University of Economics, Prague

Shu-Chin Huang, Ming Chuan University

Raymond MacDermott, Virginia Military Institute

Mark J. Gibson, Washington State University

[59] Broadway IV

2:30–4:15 p.m.

### **EMPLOYMENT STUDIES: NEW STYLIZED FACTS FROM UNEMPLOYMENT INSURANCE WAGE**

**Organizer:** Henry R. Hyatt, U.S. Bureau of the Census

**Chair:** Mark Kutzbach, U.S. Bureau of the Census

**Papers:** Mark Kutzbach, U.S. Bureau of the Census

*Spatial Mismatch Revisited: Job Seekers, Access, and Outcomes*

Henry R. Hyatt, U.S. Bureau of the Census

*The Closure Effect: Evidence from Workers' Comp. Litigation*

Erika McEntarfer, U.S. Bureau of the Census, Peter Gottschalk, Boston College, and

Robert Moffitt, Johns Hopkins University

*Earnings Dynamics in the PSID and LEHD: A Comparison*

Kristin Sandusky, U.S. Bureau of the Census

*Career Paths of Business Founders*

**Discussants:** Chen Feng Ng, California State University, Long Beach

Henry R. Hyatt, U.S. Bureau of the Census

[60] Galleria III

2:30–4:15 p.m.

### **BANKING IN EUROPE (IBEFA)**

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

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

**Papers:** David G. Mayes, University of Auckland, Maria J. Nieto, Bank of Spain, and

Larry D. Wall, Federal Reserve Bank of Atlanta

*A Deposit Insurance Model for Europe*

Maria J. Nieto, Bank of Spain, Jens Hagedorff, University of Leeds, Ignacio Hernando,

Banco de Espana, and Larry D. Wall, Federal Reserve Bank of Atlanta

*What Do Premiums Paid for Bank M&A's Reflect? The Case of the European Union*

Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of

Chicago, Edward J. Kane, Boston College, and Francisco Rodriguez-Fernandez,

Universidad de Granada

*Evidence of Regulatory Arbitrage in Cross-Border Mergers of Banks in the EU*

Amine Tarazi, University of Limoges, Boubacar Camara, University of Limoges, and

Laetitia Lepetit, University of Limoges

*Changes in Capital and Risk: An Empirical Study of European Banks*

**Discussants:** Kenneth D. Jones, Federal Deposit Insurance Corporation

Jose A. Lopez, Federal Reserve Bank of San Francisco

Hesna Genay, Federal Reserve Bank of Chicago

Douglas D. Evanoff, Federal Reserve Bank of Chicago

[61] Galleria I

2:30–4:15 p.m.

### **TAXES, EXPENDITURES, AND GROWTH**

**Organizer:** Joe A. Stone, University of Oregon

**Papers:** Bradley R. Curs, University of Missouri, Bornali Bhandari, National Council for

Applied Economic Research, and L. Christina Steiger, Northeastern University

*Higher Education Expenditure, Private Higher Education, and Growth of U.S. States*

Neil Bania, University of Oregon, Jo Anna Gray, University of Oregon, and Joe A.

Stone, University of Oregon

*Infrastructure, Education, and Growth*

**Discussants:** Joe A. Stone, University of Oregon  
Bradley R. Curs, University of Missouri

[62] Executive Suite

2:30–4:15 p.m.

### **LABOR CONTRACT AND IMMIGRATION**

**Chair:** Donald L. P. Lee, United Nations

**Papers:** Ling Feng, University of California, Davis

*Taste Shocks, Endogenous Labor Supply and Equity Home Bias*  
Betsey Stevenson, University of Pennsylvania, J. Trent Alexander, University of  
Minnesota, and Michael Darvern, National Opinion Research Center

*Inaccurate Age and Sex Data in the Census PUMS Files: Evidence and Implications*

**Discussants:** Betsey Stevenson, University of Pennsylvania  
Hisaya Kitaoka, Franklin College

[63] Grand Ballroom II

2:30–4:15 p.m.

### **CLASS ACTION LITIGATION ISSUES (NAFE)**

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

**Chair:** Allan S. McCausland, McCausland Economic Associates

**Papers:** Richard Eichmann, FTI Consulting, Inc.

*The Role of the Economic Expert in Reviewing Class Certification Issues*  
Stephanie L. Rizzardi, Rizzardi Pearson Associates, and Nicholas Briscoe, The Udinsky  
Group

*Methodology Used to Calculate Damages in a Wage and Hour Class Action Case*

**Discussants:** Rick R. Gaskins, Gaskins Associates, P.C.  
Robert A. Male, Vocational Economic Consultant

[64] Broadway III

2:30–4:15 p.m.

### **FIRMS, CONFLICTS, POLICIES AND INSTITUTIONS**

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

**Chair:** Andreas Knorr, German University of Administrative Sciences Speyer

**Papers:** Laura E. Armezy, U.S. Department of Defense

*Beyond Democracy: Building Institutions and Accountability during Post-Civil War  
Reconstruction*

Iva Bozovic, University of Southern California

*Social Capital and Enterprise Performance in Transition: Is All Social Capital  
Equally Beneficial?*

Grigor Sukiassyan, California State University, Fullerton, and Jeffrey B. Nugent,  
University of Southern California

*Firm Litigation in Commercial Disputes: Who Litigates, When and Why? Any Role  
for Institutional Influences? Evidence from Transition Countries*

Hongchun Zhao, University of Southern California

*An Accounting Method for Economic Growth*

**Discussants:** Anantdeep Singh, University of Southern California  
Andreas Knorr, German University of Administrative Sciences Speyer  
Grigor Sukiassyan, California State University, Fullerton

[65] Pavilion East

2:30–4:15 p.m.

### **RURAL-URBAN DIFFERENCES IN WELL-BEING**

**Organizer:** Richard A. Easterlin, University of Southern California

**Chair:** Jacqueline Smith Zweig, University of Southern California

**Papers:** Charles M. Becker, Duke University, and Nurgul Ukueva, Duke University

*Urban and Rural Living Standard Differentials in the Kyrgyz Republic: Why Does  
Anyone Remain in the Countryside?*

Malgorzata Switek, University of Southern California

*Rural-Urban Differences in Objective and Subjective Well-Being in Latin America*

Jacqueline Smith Zweig, University of Southern California

*Rural-Urban Differences in Subjective Well-Being: Findings from the Gallup World  
Poll*

**Discussants:** Priscilla A. St. Clair, Pacific Lutheran University  
 Adam Okulicz-Kozaryn, Harvard University  
 Mary C. Daly, Federal Reserve Bank of San Francisco

[66] Directors Suite

2:30–4:15 p.m.

*Contemporary Economic Policy Session*

**CHINA: ENTREPRENEURSHIP, SOCIAL INCENTIVE, AND ENVIRONMENTAL POLLUTION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Victor Brajer, California State University, Fullerton

**Chair:** Carsten Lange, California State Polytechnic University, Pomona

**Papers:** Jialu Liu, Allegheny College

*Human Capital, Return Migration and Rural Entrepreneurship in China*

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

*Social Comparison, Financial Incentives and Risk Attitudes in Tournament-based Compensation Schemes: An Artefactual Field Experiment in China*

Victor Brajer, California State University, Fullerton, Robert W. Mead, California State University, Fullerton, and Feng Xiao, California State University, Fullerton

*Searching for an Environmental Kuznets Curve in China's Air Pollution*

**Discussants:** Anping Chen, Jinan University

Jialu Liu, Allegheny College

Carsten Lange, California State Polytechnic University, Pomona

[67] Studio Suite

2:30–4:15 p.m.

*Contemporary Economic Policy Session*

**FINANCIAL MARKETS: RISK, VOLATILITY, AND RESPONSES**

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

**Chair:** Craig R. MacPhee, University of Nebraska, Lincoln

**Papers:** Sungkyu Kwak, Washburn University, Rob Hull, Washburn University, and Rosemary Walker, Washburn University

*Insider Ownership and Market Response to Initial Public Offerings*

Zhiguang Gerald Wang, South Dakota State University, Scott W. Fausti, South Dakota State University, and Bashir A. Qasmi, South Dakota State University

*Volatility Risk Premiums in Corn and Soybean Options Markets*

**Discussants:** Zhiguang Gerald Wang, South Dakota State University

Craig R. MacPhee, University of Nebraska, Lincoln

[68] Broadway I

2:30–4:15 p.m.

**THE ECONOMICS OF RELIGIOUS EXTREMISM (ASREC)**

**Organizer and Chair:** Laurence Iannaccone, Chapman University

**Papers:** Laurence Iannaccone, Chapman University, and SangHo Yoon, Chapman University

*Sacrifice and Stigma Revisited: A Generalized Model of Religious and Secular Extremism*

Michael T. McBride, University of California, Irvine, and Gary Richardson, University of California, Irvine

*Fighting Insurgent Organizations: Asymmetric Conflicts, Unintended Consequences, and Optimal Strategies*

Jared Rubin, California State University, Fullerton, Jason A. Aimone, George Mason University, and Michael Makowsky, Towson University

*Endogenous Group Formation and Commitment through 'Sacrificial' Costs*

**Discussant:** Sean Everton, Naval Postgraduate School

[69] Grand Ballroom I

2:30–4:15 p.m.

**SPORTS AND ECONOMIC THEORY (NAASE)**

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

**Chair:** John L. Solow, University of Iowa

**Papers:** Thomas Peeters, University of Antwerp

*Revenue Sharing with Hard-Core Club and Neutral Sports Fans*  
 Helmut Dietl, University of Zurich, Martin Grossmann, University of Zurich, and  
 Markus Lang, University of Zurich

*Competitive Balance and Revenue Sharing in Sports Leagues with Utility-Maximizing  
 Teams*

Jean Francois Brocard, University of Limoges

*Talent Allocation and Sports Agents*

David J. Berri, Southern Utah University, and Martin B. Schmidt, College of William  
 and Mary

*The Big Contribution of the Little Men in the National Football League*

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

Rodney D. Fort, University of Michigan, Ann Arbor

Stefan Szymanski, Imperial College

Evan W. Osborne, Wright State University

[70] Pavilion West

2:30–4:15 p.m.

**TEACHING MONETARY POLICY: RESOURCES FOR EDUCATORS**

**Organizer and Chair:** Yelena F. Takhtamano va, Federal Reserve Bank of San Francisco

**Papers:** Jody Hoff, Federal Reserve Bank of San Francisco

*Federal Reserve's Response to Crisis*

Yelena F. Takhtamano va, Federal Reserve Bank of San Francisco

*Experiential Learning Tools*

Gary Zimmerman, Federal Reserve Bank of San Francisco

*FRBSF Online Resources for Educators*

Jeffrey A. Parker, Reed College

*Educators' Perspective*

**Discussants:** Sarah E. Tinkler, Portland State University

Peter Wilamoski, Threshold Group

Jenny Liu, Portland State University

**PGE Marmot Dam and Rosyln Lake Removal Site Tour**

2:45 p.m.

Advance ticket purchase required.

**Refreshment Break** — all floors

4:15–4:30 p.m.

[72] Forum Suite

4:30–6:15 p.m.

**TOPICS IN ECONOMIC EDUCATION**

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

**Papers:** Dean D. Croushore, University of Richmond, and Robert M. Schmidt, University  
 of Richmond

*RIDIT Analysis of Student Course Evaluations in Economics*

Jeffrey A. Parker, Reed College, Jan Crouter, Whitman College, James Grant, Lewis and  
 Clark College, and Jon Rivenburg, Reed College

*Peer Effects: Evidence from Core Courses at Three Colleges*

David H. Dean, University of Richmond, and Robert C. Dolan, University of Richmond

*The Capstone Course in Economics*

**Discussants:** Arthur H. Goldsmith, Washington & Lee University

Garrett Milam, University of Puget Sound

Nicholas Shunda, University of Redlands

[73] Council Suite

4:30–6:15 p.m.

**AGENT-BASED ECONOMICS II**

**Organizer:** Christopher Ruebeck, Lafayette College

**Chair:** Tim Kochanski, Portland State University

**Papers:** Martin Jetton, Kronos Inc.

*Weak Ties in Employment: Agent-Based Models*

Tim Kochanski, Portland State University

*An Agent Based Cournot Simulation with Innovation: Identifying the Determinants of Market Concentration*

Christopher Ruebeck, Lafayette College

*Demand Curves and Consumer Rationing Rules in Oligopoly*

Tamma Carleton, Federal Trade Commission, and Cliff Bekar, Lewis and Clark College

*Share and Share Alike: An Agent Based Model of Social Norms and the Prevalence of Equal Share Rates in Sharecropping Contracts*

**Discussants:** from above participants

[74] Senate Suite

4:30–6:15 p.m.

### **CONSUMER BEHAVIOR**

**Chair:** Patrick Warren, Clemson University

**Papers:** Thomas Light, RAND Corporation

*The Time Use Effects of Commuting*

Matthew Nagler, City College of New York

*Driving a Juggernaut? Measuring Network Effects Using External Cost Elasticities in the Market for SUVs*

Matt Parrett, Bridgewater State College

*Do People with Food Service Experience Tip Better?*

**Discussants:** from above participants

[75] Galleria II

4:30–6:15 p.m.

### **DEFENSE ECONOMICS: COMPENSATION AND INDIVIDUAL INCENTIVES**

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

**Chair:** Stanley A. Horowitz, Institute for Defense Analyses

**Papers:** Molly McIntosh, Center for Naval Analyses

*Evaluation of the Navy's Sea Duty Incentive Pay Pilot Program*

Roger D. Little, U.S. Naval Academy

*Effects of Labor Market Segmentation on Earnings of Tied-Migrant Spouses*

Saul Pleeter, Institute for Defense Analyses, Curtis J. Simon, Clemson University, and

John T. Warner, Clemson University

*The Personal Discount Rate: Evidence from the Career Status Bonus*

**Discussants:** Paul F. Hogan, The Lewin Group

Robert Levy, Center for Naval Analyses

Michael Strobl, Office of the Secretary of Defense

[77] Parlor B

4:30–6:15 p.m.

### **MONETARY POLICY TRANSMISSION MECHANISM I**

**Chair:** James Murray, University of Wisconsin, La Crosse

**Papers:** Azhar Iqbal, Wells Fargo Securities, LLC, and Mark Vitner, Wells Fargo Securities, LLC

*Did Monetary Policy Fuel the Housing Bubble? A Modern Day Puzzle*

Luis Jacome, International Monetary Fund, and Giancarlo Gasha, International Monetary Fund

*Central Bank Involvement in Banking Crises in Latin America: Not a Free Lunch*

Victor E. Li, Villanova University

*Monetary Transmission and the Search for Liquidity*

Timothy P. Opiela, DePaul University, and Ruby P. Kishan, Texas State University-San Marcos

*Monetary Policy and Its Channel through Risk-Pricing*

**Discussants:** Myoung Shik Choi, Sungkyunkwan University

Timothy P. Opiela, DePaul University

Sami Alpanda, Amherst College

Frederick J. Oerther III, Greensboro College



[78] Parlor C

4:30–6:15 p.m.

**INTERNATIONAL TRADE POLICY****Chair:** Ben Guanyi Li, University of Colorado, Boulder**Papers:** Nathan Cook, Furman University*Using Trade Policy to Influence Firm Location*

James M. DeVault, Lafayette College

*Trade Policy, Reapportionment, and Redistricting*

Mark J. Gibson, Washington State University, and Tim A. Graciano, Washington State University

*Production with Imported Inputs and Unilateral Trade Liberalization*

Hisaya Kitaoka, Franklin College

*Have U.S. Import Tariff Reductions Expanded Wage Inequality during 1980-2000?***Discussants:** James M. DeVault, Lafayette College

Michael Nicholson, U.S. Department of Commerce

Susanna Thede, Lund University

Nathan Cook, Furman University

[79] Broadway IV

4:30–6:15 p.m.

**ISSUES IN INTERNATIONAL ECONOMICS****Organizer and Chair:** Chong-Uk Kim, Sonoma State University**Papers:** Nicholas Sly, University of Oregon*Labor Matching Behavior in Open Economies and Trade Adjustment*

Ryan Herzog, Gonzaga University

*Does Domestic Saving Reduce Volatility in Economic Growth? If So, When?*

Chong-Uk Kim, Sonoma State University, and Florence Bouvet, Sonoma State University

*Foreign Direct Investment and Domestic Inequality***Discussants:** Michael S. Visser, Sonoma State University

Kevin E. Henrickson, Gonzaga University

[80] Galleria III

4:30–6:15 p.m.

**REGULATORY ISSUES ARISING FROM THE FINANCIAL CRISIS (IBEF)****Organizer and Chair:** Robert R. Bliss, Wake Forest University**Papers:** Douglas D. Evanoff, Federal Reserve Bank of Chicago, Sumit Agarwal, Federal Reserve Bank of Chicago, Eugene Amromin, Federal Reserve Bank of Chicago, Itzhak Ben-David, Ohio State University, and Souphala Chomsisengphet, Office of the Comptroller of the Currency*Analyzing the Effectiveness of Mortgage Loan Modifications*

Simone Varotto, University of Reading

*Stress Testing Credit Risk: The Great Depression Scenario*

Dmytro Holod, State University of New York, Stony Brook, and Yuriy Kitsul, Board of Governors of the Federal Reserve System

*Capital Constraints and Systemic Risk***Discussants:** W. Scott Frame, Federal Reserve Bank of Atlanta

Alistair Milne, City University London

Harvey Rosenblum, Federal Reserve Bank of Dallas

James A. Wilcox, University of California, Berkeley

[81] Parlor A

4:30–6:15 p.m.

**FAMILY AND LABOR ISSUES****Chair:** Dale S. Bremmer, Rose-Hulman Institute of Technology**Papers:** Yu Peng Lin, Texas A&M University-Kingsville*What Drives Employee Stock Options Program: Safeguarding Human Capital and Recruiting Wanted Skills*

Leslie Wallace, University of Puerto Rico

*Family Earnings and Contingent Work*

Katie Winder, University of California, Merced

*Is There a Mommy Track? Occupational Skill and Childbearing*

**Discussants:** from above participants

[81A] Executive Suite

4:30–6:15 p.m.

**TOPICS ON DEMAND AND SUPPLY OF LABOR**

**Chair:** Wafa Hakim Orman, University of Alabama, Huntsville

**Papers:** Charles Carson, U.S. Bureau of Labor Statistics, and Mark deWolf, U.S. Bureau of Labor Statistics

*Gross Job and Worker Flows: Comparing Business Employment Dynamics Data to the Job Openings and Labor Turnover Survey*

Aparna Mathur, American Enterprise Institute

*Becker Revisited: Education and Labor Market Institutions*

Wafa Hakim Orman, University of Alabama, Huntsville, and James C. Cox, Georgia State University

*Immigrant Assimilation, Trust and Social Capital*

Akbar Sadeghi, U.S. Bureau of Labor Statistics

*Employment Growth, Longevity and Survival*

**Discussants:** from above participants

[82] Grand Ballroom II

4:30–6:15 p.m.

**INVITED PAPERS (NAFE)**

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

**Papers:** Robert McCullough, McCullough Research, Mallory Keeler, McCullough Research, and Tolga Yilmaz, McCullough Research

*Tests for Market Manipulation in Emerging Electric Markets*

Robert Shavelle, Life Expectancy Project

*Life Expectancy for Forensic Economists*

[83] Broadway III

4:30–6:15 p.m.

**EFFECTS OF DOMESTIC AND INTERNATIONAL INSTITUTIONS ON THE MIDDLE EAST AND SOUTH ASIA**

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

**Chair:** Hisham Foad, San Diego State University

**Papers:** Andreas Knorr, German University of Administrative Sciences Speyer, and Rahel Schomaker, German University of Administrative Sciences Speyer

*The Economic and Political Impacts of the Financial Crisis on the UAE*

Timur Kuran, Duke University, and Anantdeep Singh, University of Southern California

*Transition to Corporate Life in Late British India: Hindu-Muslim Differences*

Jeffrey B. Nugent, University of Southern California

*Oil Prices and Happiness: Are Oil Exporters Different than Oil Importers?*

Laura E. Army, U.S. Department of Defense

*Subnational Revenue Distribution and Political Violence*

**Discussants:** Rahul Nilakantan, University of Southern California

Jeffrey B. Nugent, University of Southern California

Hisham Foad, San Diego State University

Hongchun Zhao, University of Southern California

[84] Directors Suite

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

**SPATIAL ECONOMICS: REAL ESTATE AND VIRTUAL SPACE**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Carsten Lange, California State Polytechnic University, Pomona

**Chair:** Richard Le Goff, ENSTA

**Papers:** Carsten Lange, California State Polytechnic University, Pomona

*Modeling House Prices with Spatial and Non-Spatial Variable to Improve Housing Markets*

Ashley Mabee, California State University, Bakersfield  
*Causes and Effects of the Foreclosure Crisis in the Bakersfield MSA*

Richard Le Goff, ENSTA, and Waldemar Karpa, ENSTA

*Redesigning Territories: The Case of France's Broadband Network in the Light of Regional Development and Public Policies*

**Discussants:** Richard Le Goff, ENSTA

Carsten Lange, California State Polytechnic University, Pomona  
 Waldemar Karpa, ENSTA

[85] Studio Suite

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

**MARKET, TRADE, AND FIRMS IN CHINA**

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

**Chair:** Robert W. Mead, California State University, Fullerton

**Papers:** Zhenhui Xu, Georgia College & State University, and Jianyong Fan, Fudan University

*China's Regional Markets and Domestic Trade*

Linhui Yu, University of Hong Kong

*Learning by Exporting and Firm Heterogeneity: Evidence from China's Manufacturing Firms*

Shu-Yen Wu, University at Buffalo

*Economic and Institutional Determinants of Geographic Concentration of Industries in Transition Economies: Evidence from China*

**Discussants:** Huiran Pan, California State University, Fullerton

Shu-Yen Wu, University at Buffalo

Robert W. Mead, California State University, Fullerton

[86] Broadway I

4:30–6:15 p.m.

**CONGREGATIONAL BEHAVIOR** (ASREC)

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Mukesh Eswaran, University of British Columbia

**Papers:** Marc von der Ruhr, St. Norbert College, and Joseph P. Daniels, Marquette University

*Subsidizing Religious Participation through Groups: A Model of the 'Megachurch' Strategy for Growth*

Jeffrey Schiman, Calvin College, Neil Carlson, Calvin College, and Becky R. Haney, Calvin College

*The Generous Congregation in Context: Spatial and Social Patterns of Congregational Giving in a Metropolitan County*

Simon Medcalfe, Augusta State University, and Cecil Sharp, Pediatrix Medical Group

*A Financial Analysis of Church Growth*

**Discussant:** Siobhan McAndrew, University of Manchester

[87] Broadway II

4:30–6:15 p.m.

**VALUING RELIGION** (ASREC)

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Robert J. Mochrie, Heriot-Watt University

**Papers:** William H. Sander III, DePaul University, and Danny Cohen-Zada, Ben-Gurion University

*Religious Participation versus Shopping: What Makes People Happier?*

Jeremy Thornton, Samford University, and Sara Helms, Samford University

*Afterlife Incentives in Charitable Giving*

Mariya Aleksynska, CEPPI, and Barry R. Chiswick, University of Illinois at Chicago

*Religion and Religiosity: The Role of Individual, Home, and Host Country and Effects in Determining the Outcomes of Immigrants and Native-born*

**Discussant:** Katie E. Corcoran, University of Washington

[88] Grand Ballroom I 4:30–6:15 p. m.

### **SPORTS ECONOMICS AND SOCIAL ISSUES** (NAASE)

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

**Chair:** Bernd Frick, University of Paderborn

**Papers:** Bernd Frick, University of Paderborn

*Gender Differences in Competitiveness: Empirical Evidence from Track and Field Athletics*

David E. Chaplin, Northwest Nazarene University

*Pay and Race in World Championship Boxing*

Ryan M. Rodenberg, Florida State University, and Daniel F. Stone, Oregon State University

*The Short and Long-Run Labor Market Effects of Age Eligibility Rules: Evidence from Women's Professional Tennis*

Daniel F. Stone, Oregon State University, and Basit Zafar, Federal Reserve Bank of New York

*An Empirical Analysis of Social Learning, Conformity and Stubbornness*

**Discussants:** Tim Pawlowski, German Sport University Cologne

John C. Whitehead, Appalachian State University

Marcel Battre, University of Paderborn

Evan W. Osborne, Wright State University

**NAFE Reception** — Pavilion East

6:30–8:00 p. m.

## **Thursday, July 1**

**CSWEP Hospitality Breakfast** — Pavilion West 7:00–9:00 a. m.

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

**Registration** — Plaza Foyer

8:00 a. m.–6:30 p. m.

[90] Galleria II

8:15–10:00 a. m.

### **DEFENSE ECONOMICS: RECRUITING**

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

**Chair:** Paul F. Hogan, The Lewin Group

**Papers:** Bernard D. Rostker, RAND Corporation, and Jacob A. Klerman, Abt Associates

*Why Enlist Later?*

Lauren Malone, Center for Naval Analyses

*Performance of Waivered vs. Other Recruits in All Services*

Lawrence Goldberg, Institute for Defense Analyses

*Forecasting Army & Navy Enlistments with Switching Regression Models*

Trey Miller, RAND Corporation, and James R. Hosek, RAND Corporation

*Effects of Reserve Enlistment and Affiliation Bonuses on Prior Service Enlistment in the Selected Reserve*

**Discussants:** Roger D. Little, U.S. Naval Academy

Gregory A. Davis, Institute for Defense Analyses

Garrett Summers, Office of the Secretary of Defense

Colin Doyle, Institute for Defense Analyses

[90A] Galleria I

8:15–10:00 a.m.

**VIRGINIA TECH POST-DOCTORAL BRIDGE TO BUSINESS****Organizer and Presenter:** Frank M. Smith, Virginia Polytechnic Institute and State University

[91] Broadway III

8:15–10:00 a.m.

**INTERNATIONAL POLITICAL ECONOMY OF THE MIDDLE EAST****Organizer:** Jeffrey B. Nugent, University of Southern California**Chair:** Laura E. Armev, U.S. Department of Defense**Papers:** Hisham Foad, San Diego State University*The Effects of Wars and Financial Crises on Migration and Remittances in the Middle East*

Jeffrey B. Nugent, University of Southern California, and Abba Abdel Latif, American University in Cairo

*Trade Agreements for Peace: A Quiz on the QIZs of Jordan and Egypt with Israel and the US*

Rahul Nilakantan, University of Southern California

*Program Content and Advertising Levels in a Mixed Economy***Discussants:** Iva Bozovic, University of Southern California

Andreas Knorr, German University of Administrative Sciences Speyer

Hongchun Zhao, University of Southern California

[92] Executive Suite

8:15–10:00 a.m.

**INEQUALITY AND GROWTH****Chair:** Takashi Yamashita, Nova Southeastern University**Papers:** Robert Ashford, Syracuse University*Broadening Capital Acquisition with the Earnings of Capital: A Market Means to Greater Equality, Economic Recovery, and Sustainable Growth*

Victor Fung Eng, New School for Social Research, Erik Bagwell, New School for Social Research, John R. Dunham, John Dunham and Associates, and Lester Jones, The Beer Insitute

*Taxing the Poor: Measuring the Regressivity of Federal and State Beer Excise Taxes*

Mark W. Frank, Sam Houston State University

*Regional Variations in the Relationship between Income Inequality and Economic Growth: Evidence from a Panel of States*

Takashi Yamashita, Nova Southeastern University

*Changes in Wealth Inequality between College and High-School Graduates: Life-Cycle Model and Reality***Discussants:** from above participants

[94] Parlor A

8:15–10:00 a.m.

**TRADE, TOURISM, OPENNESS, AND ECONOMIC GROWTH****Chair:** Dhimitri Qirjo, Florida International University**Papers:** Mona El Shazly, Columbia College, and Sherine M. El Hag, California State University, Fullerton*Oil Dependency, Export Diversification and Economic Growth in the Arab Gulf States*

Jang C. Jin, Chinese University of Hong Kong

*Hong Kong Tourism and Economic Growth*

Ben Guanyi Li, University of Colorado, Boulder

*More than a Mirror Image: Firm Heterogeneity and Exporting in the South*

Ina Simonovska, University of California, Davis, and Michael Waugh, New York University

*Elasticity of Trade: Estimates and Evidence***Discussants:** Jang C. Jin, Chinese University of Hong Kong

Ben Guanyi Li, University of Colorado, Boulder

Dhimitri Qirjo, Florida International University

Mona El Shazly, Columbia College

[96] Parlor B

8:15–10:00 a.m.

**EQUITY AND ASSET PRICING****Chair:** Sheue-Ching Hong, Tamkang University**Papers:** Seung Mo Choi, Washington State University, and Chune Young Chung, Washington State University*Asset Pricing under Two Trees: Financial Leverage and Taxes*

Sheue-Ching Hong, Tamkang University, and Ya-Mei Huang, Tamkang University

*Ethical Mutual Fund Performance: Evidence from International Comparison*

Zhong Jin, Iowa Department of Revenue

*Price Volatility and Credit Risk for Municipal Bonds*

Craig Wilson, University of Saskatchewan, Raj Aggarwal, University of Akron, and Dev Mishra, University of Saskatchewan

*Are Prophets Myopic? Evidence from Analyst Recommendations and Implied Cost of Equity***Discussants:** from above participants

[98] Parlor C

8:15–10:00 a.m.

**TOPICS ON GOVERNMENT EXPENDITURES AND PUBLIC SECTOR****Chair:** Miriam Gabbay, Ariel University Center of Samaria**Papers:** Sohrab Abizadeh, University of Winnipeg, and Manish Pandey, University of Winnipeg*Wagner's Law. What 'Law'? Setting the Record Straight*

Nels Peter Christiansen, Trinity University

*Greasing the Wheels: Pork and Public Goods Contributions in a Legislative**Bargaining Experiment*

Joseph Gabbay, Ariel University Center of Samaria

*The Burden of Demography on Educational Progress in Israel*

Mark Schelker, University of St. Gallen

*Auditor Expertise: Evidence from the Public Sector***Discussants:** Marvin Phaup, PEW Charitable Trusts, and George Washington University

Harry Tsang, University of North Dakota

Sohrab Abizadeh, University of Winnipeg

[99] Broadway II

8:15–10:00 a.m.

**HEALTH AND HEALTH INFORMATION****Organizer and Chair:** Laura M. Argys, University of Colorado, Denver**Papers:** Joseph P. Price, Brigham Young University, Joshua Price, Cornell University, and Kosali I. Simon, Cornell University*Educational Differences in the Response to Medical Research*

Duha T. Altindag, Louisiana State University, Colin Cannonier, Louisiana State University, and H. Naci Mocan, Louisiana State University, and NBER

*How Do Young Adults Gather Information? The Impact of Education and Environment on Health Knowledge*

Rey Hernandez-Julian, Metropolitan State College of Denver, and Angela K. Dills, Wellesley College

*First Do No Harm: Fatalities during Medical Conventions*

Asia Sikora, Cornell University

*The Effect of Parent and Adult-Child Contact on Elderly Cognitive Ability***Discussants:** Joseph J. Sabia, American University

Laura M. Argys, University of Colorado, Denver

[100] Cabinet Suite

8:15–10:00 a.m.

**TOPICS ON EDUCATION****Chair:** Cory Koedel, University of Missouri, Columbia**Papers:** Robert H. Renshaw, Renshaw Enterprises*Some Limitations of Econometric Technique*

J. Farley Ordovensky Staniec, University of the Pacific

*Choosing Teaching: Factors Affecting Enrollment and Persistence in Education Majors*

**Discussants:** Robert H. Renshaw, Renshaw Enterprises  
Andrew Ewing, Eckerd College

[101] Broadway IV

8:15–10:00 a.m.

### **LABOR ISSUES AND POLICY IN KOREA**

**Chair:** Insook Cho, Ulsan National Institute of Technology and Science

**Papers:** Insook Cho, Ulsan National Institute of Technology and Science

*The Retirement Consumption in Korea: Evidence from the Korean Labor Income Panel Study*

Jae Seong Lee, Sungkyunkwan University, and KwangHo Woo, Sungkyunkwan University

*The Effect of Union on Firm's Productivity: Evidence from Korean Firms*

**Discussants:** Jae Seong Lee, Sungkyunkwan University

Donald A. Coffin, Indiana University Northwest

[102] Forum Suite

8:15–10:00 a.m.

### **ACADEMIC ADMINISTRATION, WAGES, AND HIERARCHICAL SEGREGATION**

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

**Chair:** James Hughes, Bates College

**Papers:** Mark E. Stater, Trinity College, John M. McDowell, Arizona State University, and Larry D. Singell Jr., University of Oregon

*On (and Off) the Hot Seat: An Analysis of Entry Into and Out of University Administration*

Christy Spivey, University of Texas, Arlington

*Women Breadwinners and the Labor Supply of Their Husbands*

Simona Lup Tick, University of Mississippi

*On the Wages of Dual Earner Couples*

Dina Shatnawi, University of Arizona, Ronald L. Oaxaca, University of Arizona,

Tucson, and Michael R. Ransom, Brigham Young University, and IZA

*Panel Data Analysis of Hierarchical Segregation*

**Discussants:** Debra Barbezat, Colby College

Ronald L. Oaxaca, University of Arizona, Tucson

Marie T. Mora, University of Texas-Pan American

James Hughes, Bates College

[103] Grand Ballroom II

8:15–10:00 a.m.

### **BREACH OF CONTRACT DAMAGES AND TORT REFORM RESEARCH (NAFE)**

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

**Chair:** Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University

**Papers:** Jonathan S. Shefftz, JShefftz Consulting

*Alternative Perspectives for Breach-Nonbreach Scenario Specification*

Steven J. Shapiro, New York Institute of Technology

*What Do We Know about Tort Reform: Review of Empirical Research*

**Discussants:** Gary Doctorman, Parsons Behle & Latimer

Michael L. Nieswiadomy, University of North Texas

[104] Galleria III

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **ON THE EVOLUTION OF ELECTRICITY MARKETS**

**Organizer and Chair:** Lewis Evans, Victoria University of Wellington

**Papers:** Hugh Outhred, University of New South Wales

*Assessing the Performance of the Australian National Electricity Market*

Gabriel Fiuza de Braganca, Victoria University of Wellington

*Can Market Power in the Electricity Spot Market Translate into Market Power in the Hedge Market*

Lewis Evans, Victoria University of Wellington, Graeme Guthrie, Victoria University of Wellington, Seamus Hogan, Canterbury University, and Peter Jackson,

*Critique of Frank Wolak's Evaluation of the NZ Electricity Market*

Andrea Y. Lu, Northwestern University, Lewis Evans, Victoria University of Wellington, and Graeme Guthrie, Victoria University of Wellington

*The Effect of Climate Change on the Performance of Electricity Spot Markets*

**Discussants:** to be announced

[105] Senate Suite

8:15–10:00 a.m.

**ECONOMIC GROWTH MODELS** (KAEA)

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

**Chair:** Kwan Koo Yun, State University of New York, Albany

**Papers:** Keunkwan Ryu, Seoul National University, and Soohyung Lee, University of Maryland, College Park

*Investment in Human Capital: The Case of Plastic Surgery*

Jung Mo Kang, Kyung Hee University, and Jene K. Kwon, Northern Illinois University

*The East Asian Model of Economic Development*

Kwan Koo Yun, State University of New York, Albany

*On the Possibility of Pareto Gains from Trade by Redistribution through Income Taxation*

Chong Kook Park, Kyung Hee University

*Sequential Innovation, Patent Regimes, and R&D Investment*

**Discussants:** to be announced

[106] Directors Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

**CHALLENGES FACING CHINA: INFLATION, INEQUALITY, AND INTEGRATION**

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

**Chair:** Nicolaas Groenewold, University of Western Australia

**Papers:** Anping Chen, Jinan University, and Nicolaas Groenewold, University of Western Australia

*Regional Equality and National Development in China: Is There a Trade-Off?*

Shanzi Ke, Hunan University

*The Interaction of Market Integration and Regional Economic Growth in China: 1995-2007*

**Discussants:** Linhui Yu, University of Hong Kong

Nicolaas Groenewold, University of Western Australia

[107] Studio Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

**LABOR ECONOMICS: WELFARE, HEALTH, AND UNEMPLOYMENT**

**Organizers:** Jack W. Hou, California State University, Long Beach, and David B. Neumark, University of California, Irvine

**Chair:** David B. Neumark, University of California, Irvine

**Papers:** Hau Chyi, Xiamen University, and Orgul Demet Ozturk, University of South Carolina

*Rosy Jobs, Lousy Jobs and Welfare Independence*

Kuo-Liang Chang, South Dakota State University, and Chiang-Ming Chen, National Chi-Nan University

*Uncertain Returns and Health Investment Decisions: An Empirical Study for the U.S. Labor Market*

**Discussants:** David B. Neumark, University of California, Irvine

Orgul Demet Ozturk, University of South Carolina



[108] Broadway I

8:15–10:00 a.m.

**FAITH IN COMMUNITY** (ASREC)

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Jared Rubin, California State University, Fullerton

**Papers:** Karrie J. Koesel, University of Oregon

*Unholy Alliances? Religion and the State in China*

Jonathan Rosborough, St. Francis Xavier University

*Government Grants and Church Charitable Spending*

Anthony J. Gill, University of Washington

*Septics, Sewers and Secularization: How Local Governments Flush Religiosity down the Drain*

**Discussant:** Catherine R. Pakaluk, Harvard University

[109] Pavilion East

8:15–10:00 a.m.

**BLOGGING ABOUT SPORTS AND ECONOMICS: A PANEL**

**DISCUSSION** (NAASE)

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

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

David J. Berri, Southern Utah University

Kevin Arno vitz, ESPN

Justin Wolfers, University of Pennsylvania

**Refreshment Break** — Grand Ballroom Foyer

10:00–10:15 a.m.

[110] Grand Ballroom I

10:15 a.m.–12:00 n.

*President-Elect Featured Session*

**KEYNOTE ADDRESS**

**Introduction:** Paul A. David, Stanford University

**Address:** Hal R. Varian, University of California, Berkeley, and Google

*Predicting the Present Using Online Searches*



[111] Galleria III

10:15 a.m.–12:00 n.

**LESSONS FROM THE FINANCIAL CRISIS** (IBEFA)

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

**Chair:** Harvey Rosenblum, Federal Reserve Bank of Dallas

**Papers:** Benton E. Gup, University of Alabama

*Lessons Learned from Recent Financial Crises*

Hesna Genay, Federal Reserve Bank of Chicago, and Scott Brave, Federal Reserve Bank of Chicago

*The Financial Crisis, Stress Points, and Policy Responses*

Kenneth D. Jones, Federal Deposit Insurance Corporation, Ning Gong, University of New South Wales, and Vivian Hwa, Federal Deposit Insurance Corporation

*Government Bailout Policy: Too Big to Fail, Constructive Ambiguity, and Too Small to Save*

Gillian G. Garcia, GGH Garcia Associates

*The U.S. Financial Safety Net: Before and After Bear Stearns*

**Discussants:** Harvey Rosenblum, Federal Reserve Bank of Dallas

Simone Varotto, University of Reading

Robert R. Bliss, Wake Forest University

George G. Kaufman, Loyola University Chicago

[111A] Broadway IV

10:15 a.m.–12:00 n.

**DETERMINANTS OF FDI****Organizer and Chair:** Robert E. Lipsey, National Bureau of Economic Research, and City University of New York**Papers:** Katheryn Russ, University of California, Davis, and NBER*Hymer's Multinationals*

Bruce A. Blonigen, University of Oregon, and NBER, and Jeremy Piger, University of Oregon

*Determinants of Foreign Direct Investment: A Bayesian Approach*

Ayca Tekin-Koru, Oregon State University, Helen T. Naughton, University of Montana, and Pehr-Johan Norback, Research Institute of Industrial Economics

*Tax Treaties and FDI: A Spatial Analysis***Discussants:** Andreas Waldkirch, Colby College

Deborah L. Swenson, University of California, Davis

Shujiro Urata, Waseda University

[112] Senate Suite

10:15 a.m.–12:00 n.

**EMPIRICAL LITERATURE ON GROWTH (KAEA)****Organizer:** Young-Kyu Moh, Texas Tech University**Chair:** to be announced**Papers:** Jong Chil Son, Bank of Korea*A Reassessment of the Relationship between Inequality and Growth: Evidence from New Data*

Bong-Soo Lee, Florida State University, Jing He, , Guanzheng Li, Hunan University, and Jiangang Peng, Hunan University

*Regional Economic Disparity, Financial Disparity, and National Economic Growth: Evidence from China*

Junsoo Lee, University of Alabama, Byung Ki Lee, Korea Economic Research Institute, Cristina Lira, University of Alabama, and Robert R. Reed, University of Alabama

*FDI and FTA: Endogeneity in a Dynamic Model Specification***Discussants:** to be announced

[113] Galleria II

10:15 a.m.–12:00 n.

**HOME FIELD ADVANTAGE IN SPORTS (NAASE)****Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University**Chair:** David J. Berri, Southern Utah University**Papers:** Andrew W. Nutting, University of Idaho*Immediate Effects of On-the-Job Training and Its Intensity on Labor Productivity*

Christian Deutscher, University of Paderborn

*Productivity in Friendly and Hostile Environments: Empirical Evidence from the National Basketball Association*

Jeffrey G. Owen, Gustavus Adolphus College, and Phillip A. Miller, Minnesota State University

*Explaining Home Advantage*

Supriya Sarnikar, Westfield State College, and Stanley S. Reynolds, University of Arizona

*Sports Broadcast Restrictions—Exercise of Monopoly Power or Bilateral Bargaining Problem?***Discussants:** Christian Deutscher, University of Paderborn

Markus Lang, University of Zurich

Greg Durham, Montana State University

Jaume Garcia, Universitat Pompeu Fabra

[114] Grand Ballroom II

10:15 a.m.–12:00 n.

**PANEL DISCUSSION: THE NAFE STATEMENT OF ETHICAL PRINCIPLES (NAFE)****Organizer:** Boyd Fjeldsted, University of Utah, and BLF Associates

**Chair:** David Tucek, Value Economics LLC

**Panelists:** Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University

Stephen M. Horner, Economic Consulting

Thomas R. Ireland, University of Missouri, St. Louis

James D. Rodgers, Pennsylvania State University

Gary R. Skoog, Legal Econometrics, Inc.

[115] Broadway I

10:15 a.m.–12:00 n.

**GENDER AND THE FAMILY (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Jeffrey Scholes, University of Colorado, Colorado Springs

**Papers:** Catherine R. Pakaluk, Harvard University

*The New Battle of the Sexes: Understanding the Reversal of the Happiness Gender Gap*

Evelyn Lehrer, University of Illinois at Chicago

*Religion, Human Capital Investments and the Family in the United States*

Tiffany Chou, University of California, San Diego

*Is Fertility Decline Contagious? Fertility and Religiosity in the Post-Vatican II Period*

**Discussant:** Mariya Aleksynska, CEPPI

[116] Directors Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

**NEW APPROACHES, METHODS, AND QUESTIONS IN FIELD EXPERIMENTS OF DISCRIMINATION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and David B. Neumark, University of California, Irvine

**Chair:** David B. Neumark, University of California, Irvine

**Papers:** David B. Neumark, University of California, Irvine

*Testing for Discrimination in Audit and Correspondence Studies*

Bryan Tomlin, University of California, San Diego, Michael Ewens, University of California, San Diego, and Liang Choon Wang, University of California, San Diego

*Statistical Discrimination in the U.S. Apartment Rental Market*

Zahra Siddique, IZA

*Caste Based Discrimination: Evidence and Policy*

Caitlin Knowles Myers, Middlebury College, Marcus Bellows, Middlebury College, Hiba Fakhoury, Middlebury College, Douglas Hale, Middlebury College, Alexander Hall, Middlebury College, and Kaitlin Ofman, Middlebury College

*Ladies First? A Field Study of Discrimination in Coffee Shops*

**Discussants:** Orn B. Bodvarsson, St. Cloud State University

Zahra Siddique, IZA

Caitlin Knowles Myers, Middlebury College

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

[117] Broadway III

10:15 a.m.–12:00 n.

**TOPICS IN DEVELOPMENT**

**Organizer:** Rahul Nilakantan, University of Southern California

**Chair:** Samar K. Datta, Indian Institute of Management Ahmedabad

**Papers:** Rahul Nilakantan, University of Southern California

*Are Farmers' Harvesting Intentions Rational? Evidence from an Indian Cooperative*

Saurabh Datta, Oregon State University, Corvallis

*Malaria and National Income: A Longitudinal Macro Perspective*

Rahul Nilakantan, University of Southern California, and Saurabh Singhal, University of Southern California

*The Economic Cost of Extremist Violence in India: A Synthetic Control Method Approach*

Milindo Chakrabarti, St. Joseph's College, Samar K. Datta, Indian Institute of Management Ahmedabad, and Ravindra H. Dholakia, Indian Institute of Management Ahmedabad

*Determinants of Success of National Rural Employment Guarantee Program in India: A District Level Analysis*

Saurabh Datta, Oregon State University, Corvallis

*Resource Allocation Decisions in Malaria-Prone Farming Households in Kagera Region of Tanzania*

**Discussants:** Saurabh Datta, Oregon State University, Corvallis

Jeffrey B. Nugent, University of Southern California

Saurabh Singhal, University of Southern California

Rahul Nilakantan, University of Southern California

[118] Pavilion Ballroom

12:15–2:15 p.m.

**PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING**

**Introduction:** M. Ali Khan, Johns Hopkins University

**Address:** Ronald W. Jones, University of Rochester

*Sense and Surprise in Competitive Trade Theory*



**NAASE Executive Committee Meeting** — Galleria II

12:15–1:15 p.m.

**NAASE General Membership Meeting** — Galleria II

1:30–2:15 p.m.

[119] Council Suite

2:30–4:15 p.m.

**APPLIED ECONOMETRICS**

**Organizer and Chair:** Lee C. Adkins, Oklahoma State University

**Papers:** Naneida Lazarte Alcalá, Oklahoma State University, and Lee C. Adkins, Oklahoma State University

*Income Diversification Using Remittances: Evidence from Bolivia*

Comfort F. Ricketts, Mississippi State University, Randall C. Campbell, Mississippi State University, and Jon P. Rezek, Mississippi State University

*Life Expectancy: Are Men Catching Up or Women Falling Behind?*

Lee C. Adkins, Oklahoma State University

*Testing Parameter Significance in Instrumental Variables Probit Estimators*

Tim Krehbiel, Oklahoma State University

*Effect of Tick Size Reduction on Liquidity Costs for Various Trade Sizes*

Tong Zeng, Louisiana State University, and R. Carter Hill, Louisiana State University

*Pretest Estimation in the Random Parameters Logit Model*

**Discussants:** Tim Krehbiel, Oklahoma State University

Jaebom Kim, Oklahoma State University

Randall C. Campbell, Mississippi State University

Tong Zeng, Louisiana State University

Lee C. Adkins, Oklahoma State University

[120] Forum Suite

2:30–4:15 p.m.

**SUBJECTIVE WELL-BEING, LIFE SATISFACTION AND ECONOMICS**

**Organizer and Chair:** Jeff Bookwalter, University of Montana

**Papers:** Steven J. Carter, ECONorthwest, and Michael T. McBride, University of California, Irvine

*Experienced Utility versus Decision Utility: Putting the 'S' in Satisfaction*

Jacqueline Smith Zweig, University of Southern California

*Health Satisfaction in East and West German Post-Reunification*

Jeff Bookwalter, University of Montana, Douglas Dalenburg, University of Montana,  
and Dmitri Murfin-Simmons, University of Montana

*Relative Standing and Subjective Well-Being in East Timor*

**Discussant:** Steven J. Carter, ECONorthwest

[121] Galleria II

2:30–4:15 p.m.

## **DEFENSE ECONOMICS: MACROECONOMIC AND SECURITY ISSUES**

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

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

**Papers:** Victoria Greenfield, U.S. Naval Academy

*Addressing the Harms and Risks of Transnational Drug Trafficking*

James Craig Stone, Canadian Forces College

*Economic Impact of Defence Expenditures in Canada*

Binyam Solomon, National Defence Headquarters

*Peacekeeping*

**Discussants:** Leopoldo Soto Arriagada, Center for Naval Analyses

William R. Gates, Naval Postgraduate School

Susan L. Rose, Institute for Defense Analyses

[122] Parlor C

2:30–4:15 p.m.

## **RULES OF MONETARY POLICY**

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

**Papers:** Alfred V. Guender, University of Canterbury, and Richard Froyen, University of  
North Carolina, Chapel Hill

*Instrument and Target Rules as Specifications of Optimal Monetary Policy*

George Kahn, Federal Reserve Bank of Kansas City

*Does Inflation Targeting Change the Implementation of Monetary Policy?*

Roger W. Spencer, Trinity University, John H. Huston, Trinity University, and Daniel T.  
Walz, Trinity University

*The Taylor Rule and Volatile Economic Conditions*

Haichun Ye, University of Colorado, Denver, and Shu Lin, University of Colorado

*What to Target—Inflation or Exchange Rate?*

**Discussants:** Haichun Ye, University of Colorado, Denver

Roger W. Spencer, Trinity University

George Kahn, Federal Reserve Bank of Kansas City

Frederick J. Oerther III, Greensboro College

[123] Broadway IV

2:30–4:15 p.m.

## **HOW MULTINATIONALS OPERATE I**

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

**Papers:** Eric D. Ramstetter, ICSEAD

*Economic Crises and Multinationals in Asia*

Deborah L. Swenson, University of California, Davis

*From Beijing to Bentonville: Do Multinational Retailers Link Markets*

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

*Expansion Strategies by U.S. Firms in China*

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

Helen T. Naughton, University of Montana

Kazuhiko Yokota, Waseda University

[124] Executive Suite

2:30–4:15 p.m.

**TOPICS ON BANKING AND INFLATION****Chair:** Demet Canakci, Central Bank of Turkey**Papers:** Demet Canakci, Central Bank of Turkey*Crises Preparedness: A Dream for Integrated Markets?*

Lynn Hunnicutt, Pacific Lutheran University, and H. Evren Damar, Bank of Canada

*Distance, Borders and the Bank Branching Decision*

Young-Han Kim, Sungkyunkwan University, and Sangkee Kim, Sungkyunkwan University

*International Policy Coordination for Financial Regulation to Reduce Moral Hazard of Financial Intermediaries*

Cheng-Chang Lu, Asia University, and Chiu-Yi Shih, Asia University

*The Impact of E-Commerce Strategies on 'Pure Play' Internet Bank's Value*

Enrique Martinez-Garcia, Federal Reserve Bank of Dallas, and Chikako Baba, International Monetary Fund

*The Bounds of Inflation-Targeting***Discussants:** from above participants

[125] Galleria III

2:30–4:15 p.m.

**BANKING (IN NORMAL TIMES)** (IBEFA)**Organizer:** Robert R. Bliss, Wake Forest University**Chair:** Robert DeYoung, University of Kansas**Papers:** James A. Wilcox, University of California, Berkeley, and Ilkay Sendeniz-Yuncu, IESEG School of Management*How Do Banks Raise Output?*

Jose A. Lopez, Federal Reserve Bank of San Francisco, Gabriel Jimenez, Banco de Espana, and Jesus Saurina, Banco de Espana

*When and How Do Firms First Take a Bank Loan?*

Robert DeYoung, University of Kansas, W. Scott Frame, Federal Reserve Bank of Atlanta, Dennis Charles Glennon, Office of the Comptroller of the Currency, and Peter J. Nigro, Bryant University

*The Information Revolution and Small Business Lending: The Missing Evidence*

Zeynep Onder, Bilkent University, and Suheyyla Ozyildirim, Bilkent University

*Bank Credits, Ownership and Local Growth***Discussants:** Benton E. Gup, University of Alabama

Robert DeYoung, University of Kansas

Robert R. Bliss, Wake Forest University

Dmytro Holod, State University of New York, Stony Brook

[126] Broadway II

2:30–4:15 p.m.

**TRADE, FINANCE, AND DEVELOPMENT I** (AIEFS)**Organizer and Chair:** Meenakshi Rishi, Seattle University**Papers:** Suhas Ketkar, Vanderbilt University*Exchange Market Pressures, Global Financial Crisis and Remittances*

Bonnie Buchanan, Seattle University, Philip English II, American University, and Rachel Gordon, American University

*Emerging Market Returns, Instability and Rule of Law*

Valerie Cerra, International Monetary Fund, Ugo Panizza, UNCTAD, and Sweta Saxena, International Monetary Fund

*International Evidence on Recovery from Recessions***Discussants:** to be announced

[127] Cabinet Suite

2:30–4:15 p.m.

**HEALTH AND OBESITY****Chair:** Nathan Tefft, Bates College**Papers:** David G. Campbell, Pepperdine University, and Joni Zurawinski, Pepperdine University*Preventing Obesity*

Helen Schneider, University of Texas, Austin, and Ning Zhang, University of Rochester  
*Do Accountability Pressures of the No Child Left Behind Act Contribute to the Recent Rise in Youth Obesity*

Nathan Tefft, Bates College, and Chad D. Cotti, University of Wisconsin, Oshkosh  
*Do Changes in the Minimum Wage Impact Obesity in the U.S.?*

**Discussants:** Shirley Johnson-Lans, Vassar College

Nathan Tefft, Bates College

David G. Campbell, Pepperdine University

[128] Parlor A

2:30–4:15 p.m.

## **EDUCATION AND POLICY**

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

**Papers:** Hideo Akabayashi, Keio University, and Hiroko Araki, Keio University

*Do Education Vouchers Prevent Drop-out at Private High Schools? Evidence from Japanese Policy Changes*

Laura S. Connolly, University of Northern Colorado, David Aske, University of Northern Colorado, and Rhonda Corman, University of Northern Colorado

*Efficiency, Equity, and School Choice: The Contradiction of No Child Left Behind*

Cory Koedel, University of Missouri, Columbia, and Rachana Bhatt, Georgia State University

*A Non-Experimental Evaluation of Curricular Effectiveness in Math*

Jeffrey Traczynski, University of Wisconsin, Madison, and Jane Cooley, University of Wisconsin, Madison

*Spare the Rod? The Effect of No Child Left Behind Sanctions on Schools*

**Discussants:** from above participants

[129] Parlor B

2:30–4:15 p.m.

## **LAW AND CRIME**

**Chair:** Robert Ashford, Syracuse University

**Papers:** W. David Allen, University of Alabama, Huntsville

*Crime, Social Activity, and Self-Protection*

Richard Eichmann, FTI Consulting, Inc.

*Application of Multivariate Regression Analysis in Identifying Economic Damages*

Joseph Golec, University of Connecticut, John P. Harding, University of Connecticut, and Katsiaryna Salavei, Fairfield University

*Litigation Risk and Market Reaction to Restatements*

Philip B. Thompson, Western Washington University, and Gregory A. Falls, Central Michigan University

*Casinos and Crime: A Panel Data Analysis of Michigan Counties*

**Discussants:** Richard Eichmann, FTI Consulting, Inc.

Nora Ostrofe, Hagen, Streiff, Newton, & Oshiro

Derek K. Yonai, Campbell University

W. David Allen, University of Alabama, Huntsville

[130] Broadway III

2:30–4:15 p.m.

## **GROWTH, JOB CREATION, AND PRODUCTIVITY IN U.S.**

### **PLANTS**

**Organizer and Chair:** Alice Zawacki, U.S. Census Bureau

**Papers:** Lucia Foster, U.S. Bureau of the Census, John Haltiwanger, University of Maryland, and NBER, and Chad Syverson, University of Chicago, and NBER

*The Slow Growth of New Plants: Learning about Demand?*

Henry R. Hyatt, U.S. Bureau of the Census, Seong-Hoon Lee, Korea Capital Market Institute, and Sang V. Nguyen, U.S. Bureau of the Census

*Productivity When Price Levels Differ and Efficiency Measurement*

John Haltiwanger, University of Maryland, and NBER, Ronald S. Jarmin, U.S. Bureau of the Census, and Javier Miranda, U.S. Bureau of the Census

*Who Creates Jobs? Small vs. Large vs. Young*

Adela Luque, Urban Institute, Cornell J. Krizan, U.S. Bureau of the Census, and Alice Zawacki, U.S. Census Bureau

*Health Care Costs and the Growth and Survival of Small Business*

**Discussants:** Ronald S. Jarmin, U.S. Bureau of the Census

Lucia Foster, U.S. Bureau of the Census

Nan L. Maxwell, California State University, East Bay

Mark Kutzbach, U.S. Bureau of the Census

[131] Senate Suite

2:30–4:15 p.m.

### **ASSET PRICE DYNAMICS** (KAEA)

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

**Chair:** Bong-Soo Lee, Florida State University

**Papers:** Bong-Soo Lee, Florida State University, and Gwangheon Hong, Sogang University

*Is Mispricing in Asset Prices Due to the Inflation Illusion?*

Dong-Chul Won, Ajou University, and Guangsung Hahn, POSTECH

*Arbitrage and Equilibrium with Financial Derivatives in Constrained Asset Markets*

Yoon S. Shin, Loyola University Maryland, Seung Hun Han, KAIST, William T. Moore, University of South Carolina, and Seongbaek Yi, Pukyong National University

*Unsolicited versus Solicited: Credit Ratings and Bond Yields*

**Discussants:** to be announced

[132] Galleria I

2:30–4:15 p.m.

### **NEW FRONTIERS IN NONPOINT POLLUTION CONTROL**

**Organizer and Chair:** Arthur J. Caplan, Utah State University

**Papers:** Katsuya Tanaka, Shiga University, and JunJie Wu, Oregon State University

*A Spatial Analysis of the Interaction between Land Use Change and Water Quality in Lake Biwa, Japan*

Arthur J. Caplan, Utah State University, and Yuya Sasaki, Brown University

*Sharing the Surplus Generated from Noncooperative Cost Sharing: The Case of Nonpoint Associations and Water Quality Trading*

Hale W. Thurston, U.S. Environmental Protection Agency, Matthew T. Heberling, U.S.

Environmental Protection Agency, and Christopher T. Nietch, U.S. Environmental Protection Agency

*Accounting for Temporal Shifts in Loading in a Water Quality Trading Program: The Case of the East Fork Watershed*

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

Hale W. Thurston, U.S. Environmental Protection Agency

Katsuya Tanaka, Shiga University

[133] Directors Suite

2:30–4:15 p.m.

*Contemporary Economic Policy Session*

### **POPULATION AGING, SAVING AND ECONOMIC POLICIES**

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

**Papers:** Yuan-Ho Hsu, National Cheng Kung University, and Ni-Na Tsai, National Cheng Kung University

*Population Aging and Local Government Welfare Spending in Metropolitan and Non-Metropolitan Areas*

Yuan-Ho Hsu, National Cheng Kung University, and Huei-Chun Lo, National Cheng Kung University

*Population Aging, Saving, Investment, and Current Account*

Yuan-Ho Hsu, National Cheng Kung University

*Population Aging, Saving and Economic Growth*

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

Chun-Li Tsai, National Cheng Kung University

Yang Zhang, University of Macau



[134] Studio Suite 2:30–4:15 p.m.

*Contemporary Economic Policy Session*

**AT-RISK POPULATIONS**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Mary G. McGarvey, University of Nebraska, Lincoln

**Chair:** Mary G. McGarvey, University of Nebraska, Lincoln

**Papers:** Patricia F. Kennedy, University of Nebraska, Lincoln, Bree L. Dority, Analysis Group, Inc., and Mary G. McGarvey, University of Nebraska, Lincoln

*Increasing Physical Activity among Overweight Students through Sport Participation*  
Esther Redmount, Colorado College, and Harry C. White, Kaiser Permanente  
*Helping Hands: Identifying Social Network Effects on Health in the Panel Survey of Income Dynamics*

Mary G. McGarvey, University of Nebraska, Lincoln, and Mary Beth Walker, Georgia State University

*High School Crime and Academic Achievement*

**Discussants:** Esther Redmount, Colorado College

Mary G. McGarvey, University of Nebraska, Lincoln

Esther Redmount, Colorado College

[135] Broadway I 2:30–4:15 p.m.

**USING THE ARDA EFFECTIVELY (ASREC)**

**Organizer and Chair:** Christopher Bader, Baylor University

**Papers:** Christopher Bader, Baylor University

*The Religion Research Hub at the ARDA: A Tool for Religion Theory and Research*  
Andrew Whitehead, Baylor University

*New Developments at ARDA's Learning Center*

Robert Martin, Pennsylvania State University

*Resources for Cross-National Studies of Religion Available on the ARDA*

[136] Grand Ballroom I 2:30–4:15 p.m.

**THE ECONOMICS OF THE OLYMPICS (NAASE)**

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

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

**Papers:** Brad R. Humphreys, University of Alberta, Bruce K. Johnson, Centre College, Daniel S. Mason, University of Alberta, and John C. Whitehead, Appalachian State University

*Willingness to Pay for National Pride and Other Public Goods Produced by Olympic Gold Medalists*

Eva Marikova Leeds, Moravian College, and Michael A. Leeds, Temple University  
Japan

*Who Wins What? Why Countries Win Specific Olympic Medals*

Wladimir Andreff, University of Paris I — Pantheon-Sorbonne

*Economic Predictions of Sports Performances: From Beijing Olympics to 2010 FIFA World Cup in South Africa*

**Discussants:** Aju J. Fenn, Colorado College

Victor Matheson, College of the Holy Cross

Brad R. Humphreys, University of Alberta

[137] Grand Ballroom II

2:30–4:15 p.m.

*Professional Development Session*

**WRITING PROCESS AND MANUSCRIPT EDITING FOR PUBLICATION**

**Organizer and Presenter:** Kenneth Mitchell, Southeastern Louisiana University

**Refreshment Break** — all floors 4:15–4:30 p.m.

[138] Executive Suite 4:30–6:15 p.m.

### **APPLIED TIME SERIES**

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

**Papers:** Kwang-Woo Park, Minnesota State University

*Trends and Volatility: Measuring the Housing Market Using the GARCH Model*

Arian Farshbaf, University of Southern California

*Business Cycle Volatility and International Trade*

Mohammed R. Safarzadeh, California State Polytechnic University, Pomona

*Cross Countries Comparison of Risk and Return in Financial Markets: The Case of Emerging Nations*

Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona

*An Assessment of Telecommunication Policies and Industry Economic Growth in Asian Countries*

Kwang-Woo Park, Minnesota State University, Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona, and Masanori Kuroki, University of California, Riverside

*An Evaluation and Some Empirical Analysis of Currency Unification Applicable to Asian Countries*

**Discussants:** from above participants

[139] Cabinet Suite 4:30–6:15 p.m.

### **ON ECONOMIC METHODOLOGY I**

**Chair:** Saktinil Roy, Athabasca University

**Papers:** Diego Escobari, San Francisco State University

*Stochastic Peak-Load Pricing and Aggregate Demand Learning in Airlines*

James Murray, University of Wisconsin, La Crosse, and Pedro de Araujo, Colorado College

*Quantifying Channels of Academic Benefits of Living on Campus*

**Discussants:** from above participants

[140] Parlor A 4:30–6:15 p.m.

### **OUTSOURCING, R&D, AND LICENSING**

**Chair:** Yutian Chen, California State University, Long Beach

**Papers:** Yutian Chen, California State University, Long Beach

*Upstream Outsourcing and Downstream Incentives for R&D Investment*

Ming-Fang Tsai, Tamkang University, and Jiunn-Rong Chiou, National Central University

*Licensing and Trade Policy*

Lei Yang, Hong Kong Polytechnic University, Hamid Beladi, University of Texas, San Antonio, and Sugata Marjit, Center for Studies in Social Sciences

*Outsourcing: Volume and Composition of R&D*

**Discussants:** Hugh Sibly, University of Tasmania

Lei Yang, Hong Kong Polytechnic University

Ming-Fang Tsai, Tamkang University

[141] Galleria II 4:30–6:15 p.m.

### **DEFENSE ECONOMICS: MILITARY HEALTH CARE ISSUES**

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

**Chair:** Saul Pleeter, Institute for Defense Analyses

**Papers:** David E. Hunter, Institute for Defense Analyses

*Analysis of Claims for Veterans' Disability Compensation*

Robert Levy, Center for Naval Analyses

*Comparing DoD Mental Health Benefits to Other Private and Public Plans*

**Discussants:** James E. Grefer, CNA Corporation

Lawrence Goldberg, Institute for Defense Analyses

[142] Parlor B

4:30–6:15 p.m.

### **MONETARY POLICY TRANSMISSION MECHANISM II**

**Chair:** Ellis Heath, Valdosta State University

**Papers:** Dale S. Bremmer, Rose-Hulman Institute of Technology

*The Impact of Monetary Policy: Evidence of Differential State Impacts?*

Jingping Gu, University of Arkansas

*Household Credit and Monetary Policy Transmission*

Yung-Hsiang Ying, National Sun Yat-Sen University, and Koyin Chang, Ming Chuan University

*DSGE and the Evaluation of Monetary Policy—The Case of Taiwan*

Yuan Yuan, Drexel University, and Maria Olivero, Drexel University

*Switching Costs for Bank-Dependent Borrowers: Do They Matter for the Bank*

*Lending Channel of Monetary Policy?*

**Discussants:** Yuan Yuan, Drexel University

Khan A. Mohabbat, Northern Illinois University

Bilin Neyapti, Bilkent University

Jingping Gu, University of Arkansas

[143] Broadway IV

4:30–6:15 p.m.

### **HOW MULTATIONALS OPERATE II**

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

**Papers:** Shujiro Urata, Waseda University, Kyosuke Kurita, Waseda University, and Kazuhiko Yokota, Waseda University

*Learning by Exporting? The Case of Chinese Firms*

Jing Sun, Skidmore College, and City University of New York

*Productivity and International Market Linkages of Indonesian Plants*

L. Kamran Bilir, Stanford University

*Product Lifecycles, Intellectual Property Rights, and the Global Sourcing Decisions of U.S. Multinationals*

Donghyun Lee, University of Oregon

*Technology and Local Marketing Expertise Seeking Cross-border Mergers and Acquisitions*

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

Eric D. Ramstetter, ICSEAD

Ayca Tekin-Koru, Oregon State University

Sadayuki Takii, ICSEAD

[144] Galleria III

4:30–6:15 p.m.

### **POLITICS AND OTHER FINANCIAL MARKETS (IBEFA)**

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

**Chair:** Daniel J. B. Mitchell, University of California, Los Angeles

**Papers:** Daniel J. B. Mitchell, University of California, Los Angeles

*Shades of Gray*

Alfred A. Haug, University of Otago, Syed A. Basher, Qatar Central Bank, and Perry A. Sadorsky, York University

*Oil Prices, Exchange Rates and Emerging Stock Markets*

A. Joseph Warburton, Syracuse University

*The Effects of Competition in the Financial Services Industry: Evidence from British Mutual Funds*

**Discussants:** Gillian G. Garcia, GGH Garcia Associates

Daniel J. B. Mitchell, University of California, Los Angeles

[145] Broadway III

4:30–6:15 p.m.

**ISSUES ON GOVERNMENT SPENDING AND DEBT****Chair:** Jason L. Saving, Federal Reserve Bank of Dallas**Papers:** Miriam Gabbay, Ariel University Center of Samaria*Transfers from Central to Local Government: General Grants vs. Earmarked Participation*

John Hatfield, Stanford University, and Katrina Kosec, Stanford University

*Federal Competition and Economic Growth*

Maria C. Kula, Roger Williams University

*The Behavior of U.S. States' Debts and Deficits*

Marvin Phaup, PEW Charitable Trusts, and George Washington University

*Current Issues in Federal Budget Process and Concepts*

Jason L. Saving, Federal Reserve Bank of Dallas

*Does Government Spending Crowd Out More Than We Think?***Discussants:** Marvin Phaup, PEW Charitable Trusts, and George Washington University

Jason L. Saving, Federal Reserve Bank of Dallas

Sean Alley, California State University, Fresno

Barbara S. Burnell, College of Wooster

John Hatfield, Stanford University

[146] Galleria I

4:30–6:15 p.m.

**HEALTH ECONOMICS****Organizer and Chair:** Jason Lindo, University of Oregon**Papers:** Marianne Bitler, University of California, Irvine, and Christopher S. Carpenter, University of California, Irvine*Insurance Mandates and Mammography*

Peter Huckfeldt, RAND Corporation, Jose Escarce, University of California, Los Angeles, David Grabowski, Harvard Medical School, Joseph Newhouse, Harvard

Medical School, and Neeraj Sood, University of Southern California

*Medical Resources Use and Patient Outcomes under Post-Acute Prospective Payment*

Jason Lindo, University of Oregon

*Parental Job Loss and Infant Health*

Glen R. Waddell, University of Oregon

*Adolescent Drug Use and the Deterrent Effect of School-Imposed Penalties***Discussants:** Laura M. Argys, University of Colorado, Denver

Joseph P. Price, Brigham Young University

Mark E. Stater, Trinity College

Nathan Tefft, Bates College

[147] Council Suite

4:30–6:15 p.m.

**FAMILY TIES AND THE LABOR FORCE (CSWEP)****Organizer and Chair:** Jennifer Imazeki, San Diego State University**Papers:** Erin K. Fletcher, University of Colorado, Boulder*Evaluating Conventional Notions of Intimate Partner Violence*

Deborah DeGraff, Bowdoin College, Andrea R. Ferro, Federal University of Sao Carlos, and Deborah Levison, University of Minnesota

*Kids at Risk: Children's Employment in Hazardous Occupations in Brazil*

Melinda Morrill, North Carolina State University, and Thayer Morrill, North Carolina State University

*Intergenerational Links in Female Labor Force Participation***Discussants:** Melinda Morrill, North Carolina State University

Deborah DeGraff, Bowdoin College

Erin K. Fletcher, University of Colorado, Boulder

[148] Broadway II

4:30–6:15 p.m.

**TRADE, FINANCE, AND DEVELOPMENT II (AIEFS)****Organizer:** Meenakshi Rishi, Seattle University

**Chair:** Kusum Ketkar, AIEFS

**Papers:** Quan Le, Seattle University, and Patrick G. McClelland, University of Denver  
*The Effects of Intellectual Property Rights Violations on Economic Growth*  
 Nabamita Dutta, University of Wisconsin, La Crosse, and Sanjukta Roy, West Virginia University

*Do Potential Skilled Emigrants Care about Political Stability at Home?*

Satish Wadhawan, Howard University

*An Analysis of the Distributive Aspects of Immigration and Growth*

**Discussants:** to be announced

[149] Forum Suite

4:30–6:15 p.m.

### **EMPIRICAL ISSUES ON MARKET QUALITY**

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

**Chair:** Eric W. Bond, Vanderbilt University

**Papers:** Fumio Dei, Kobe University, Rui Ota, Chiba Keizai University, and Makoto Yano, Kyoto University, and Keio University

*Novshek-Sommerschein Equilibrium in a Declining Industry: Theory and Evidence*  
 Shuichiro Nishioka, West Virginia University, and James H. Cassing, University of Pittsburgh

*Per-Capita Income and the Mystery of the Missing Trade*

Makoto Yano, Kyoto University, and Keio University, and Hiroshi Teruyama, Kyoto University

*The Divide between Regular and Non-regular Employment in the Japanese Labor Market—A Market Quality Perspective*

**Discussants:** Eric W. Bond, Vanderbilt University

Rui Ota, Chiba Keizai University

Fumio Dei, Kobe University

[151] Broadway I

4:30–6:15 p.m.

### **INNOVATION AND SAVINGS IN ECONOMIC DEVELOPMENT**

**Chair:** Frank R. Gunter, Lehigh University

**Papers:** Bentley Coffey, Cadmus Group, and Clemson University

*Rational Contagion: A New Structural Model of the Diffusion of Innovation throughout the Marketplace with an Application to the Adoption of Energy Efficient Devices*

Sibrabata Das, International Monetary Fund, and Partha Ray, International Monetary Fund

*Does Developing Asia Save More? Evidence from a Panel of High Saving Nations in Asia*

Kokila P. Doshi, University of San Diego, and Ryan D. Ratcliff, University of San Diego

*Diffusion of Innovations at the Bottom of the Pyramid—A Case Study of the GrameenPhone*

Hong Hwang, National Taiwan University, Zhiwin Wu, Lunghwa University of Science and Technology, and Eden S. H. Yu, City University of Hong Kong

*Imitation, Innovation and Intellectual Property Rights Protection*

**Discussants:** Sukhwinder K. Bagi, Bloomsburg University

Thomas E. Chamberlain, Independent Researcher

Sibrabata Das, International Monetary Fund

Kokila P. Doshi, University of San Diego

[152] Senate Suite

4:30–6:15 p.m.

### **TOPICS IN ENVIRONMENTAL ECONOMICS**

**Chair:** John C. Whitehead, Appalachian State University

**Papers:** David M. Aadland, University of Wyoming, David Finnoff, University of Wyoming, and Charles Sims, Utah State University

*A Dynamic Economic Analysis of Mountain Pine Beetle Epidemics*

Kwangsook Lee, Sungkyunkwan University, and Yongil Jeon, Sungkyunkwan University

*Identifying Environmental Kuznets Curve for Greenhouse Gas Emission*

John McCollough, Pennsylvania State University

*The Time Variable and Consumption Discount Rate's Impact on the Generation of Municipal Solid Waste—A Sustainable Consumption Issue*

**Discussants:** Jean-Daniel Saphores, University of California, Irvine

David M. Aadland, University of Wyoming

Kwangsook Lee, Sungkyunkwan University

[153] Directors Suite

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

### **ADVANCES IN LABOR ECONOMICS**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona

**Chair:** Bruce C. Brown, California State Polytechnic University, Pomona

**Papers:** Paul Sullivan, U.S. Bureau of Labor Statistics, and Theodore C. To, U.S. Bureau of Labor Statistics

*Search, Heterogeneous Worker Preferences and Market Power*

Bruce C. Brown, California State Polytechnic University, Pomona

*Simpson's Paradox, Aggregation, and Choice of Independent Variables in Earnings Regressions*

**Discussants:** Kuo-Liang Chang, South Dakota State University

Paul Sullivan, U.S. Bureau of Labor Statistics

[154] Studio Suite

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

### **BANK BEHAVIOR AND MONETARY PERFORMANCE**

**Organizer:** Yuan-Ho Hsu, National Cheng Kung University

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

**Papers:** Sheng-Hung Chen, Nanhua University, Hsiang-Hsi Liu, National Taipei University, and Yung-Hsiang Lu, National Chiayi University

*What Determines Efficiency Difference between Foreign and Domestic Banks around the World? The Role of Institutions and Bank Regulation between Home and Host Country*

Chun-Li Tsai, National Cheng Kung University

*Unanticipated Monetary Policy's Role in Exchange Rate Regime*

Yang Zhang, University of Macau, Guoqiang Li, University of Macau, and Chia Wai Mun, Nanyang Technological University

*Real Interest Rate Shock, Economic Growth and Exchange Rate Regime—Evidence from Singapore and Hong Kong*

**Discussants:** Yang Zhang, University of Macau

Sheng-Hung Chen, Nanhua University

Chun-Li Tsai, National Cheng Kung University

[155] Pavilion West

4:30–6:15 p.m.

### **ASREC KEYNOTE ADDRESS (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Laurence Iannaccone, Chapman University

**Address:** Avner Greif, Stanford University

*Towards a Theory of Moral Authority*

[156] Grand Ballroom I

4:30–6:15 p.m.

### **THE ECONOMICS OF BASEBALL (NAASE)**

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

**Chair:** Anthony C. Krautmann, DePaul University

**Papers:** Duane W. Rockerbie, University of Lethbridge

*Marginal Revenue Product and Salaries Again*

Yang Seung Lee, University of Alberta

*Are Homeruns Overemphasized in Baseball?*

Michael L. Nieswiadomy, University of North Texas, Stephen Clayton, University of North Texas, and Mark Strazicich, Appalachian State University

*Was There A Structural Break in Barry Bonds' Bat?*

Young Hoon Lee, Sogang University

*Efficiency Determinants in Korean Professional Team Sports*

**Discussants:** Anthony C. Krautmann, DePaul University

Duane W. Rockerbie, University of Lethbridge

Andrew W. Nutting, University of Idaho

Donald A. Coffin, Indiana University Northwest

[157] Grand Ballroom II

4:30–6:15 p.m.

*Professional Development Session*

**EDITING FOR ECONOMISTS: A HANDS-ON HOW-TO**

**Organizer and Presenter:** W. Tracy Dillon, Portland State University

## Friday, July 2

**Registration** — Plaza Foyer

8:00 a.m.–6:30 p.m.

[158] Cabinet Suite

8:15–10:00 a.m.

**TEACHING METHODOLOGY I**

**Chair:** James P. McCoy, Murray State University

**Papers:** Gareth Paul Green, Seattle University, John C. Bean, Seattle University, and Dean Peterson, Seattle University

*Using Public Policy Issues to Teach Quantitative Analysis in Economics*

Martin I. Milkman, Murray State University, and James P. McCoy, Murray State University

*Exemplary Programs in Preparing Graduate Assistants to Teach Economics*

Paul R. Johnson, University of Alaska, Anchorage

*A Classroom Business Cycle Experiment*

**Discussants:** from above participants

[159] Parlor B

8:15–10:00 a.m.

**QUANTITATIVE METHODS I**

**Chair:** Alexander Jung, European Central Bank

**Papers:** Chun-Chih Chen, National Taipei University

*Another Look at Impulse Responses in Taiwan: An Application of Local Projection*

Alexander Jung, European Central Bank, and Francesco Paolo Mongelli, European Central Bank

*Voting by Monetary Policy Committees: An International Comparison*

**Discussants:** Rusty Tchernis, Georgia State University

Chun-Chih Chen, National Taipei University

[160] Galleria II

8:15–10:00 a.m.

**DEFENSE ECONOMICS: RETENTION**

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

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

**Papers:** James E. Grefer, CNA Corporation

*Retention and Accession Cost Tradeoffs for Navy Enlisted Personnel*

Paul F. Hogan, The Lewin Group

*Retention and Deployment*

William R. Gates, Naval Postgraduate School, Peter Coughlan, Naval Postgraduate School, and Noah Myung, Naval Postgraduate School  
*The Combinatorial Retention Auction Mechanism: Experimental Results*  
 Dean D. Dudley, U.S. Military Academy, and David Dudley, U.S. Military Academy  
*Deferred Compensation as a Retention Tool*

**Discussants:** Charles Nemfakos, RAND Corporation  
 Trey Miller, RAND Corporation  
 Lauren Malone, Center for Naval Analyses  
 Ellen M. Pint, RAND Corporation

[161] Parlor C

8:15–10:00 a.m.

### **TOPICS IN APPLIED MICROECONOMICS**

**Organizer and Chair:** Paul E. Thorsnes, University of Otago

**Papers:** Adam J. Grossberg, Trinity College, and Paul Sicilian, Grand Valley State University

*Recent Trends in Public Sector Pay*

Kevin C. Duncan, Colorado State University-Pueblo, and Jonathan G. Sandy, University of San Diego

*Examining the Racial Gap in Standardized Tests: Evidence from the NLSY 1997 Cohort*

Paul E. Thorsnes, University of Otago

*Willingness to Pay for Improvements in Home Heating Efficiency*

**Discussants:** Kevin C. Duncan, Colorado State University-Pueblo

Paul Sicilian, Grand Valley State University

Ronald S. Jarmin, U.S. Bureau of the Census

[162] Parlor A

8:15–10:00 a.m.

### **BUSINESS CYCLES II**

**Chair:** Akbar Marvasti, University of Southern Mississippi

**Papers:** Fred Foldvary, Santa Clara University

*The Root Cause and Remedy for the Business Cycle*

Akbar Marvasti, University of Southern Mississippi

*Barter and Business Cycles: Further Empirical Evidence*

Harold Vasquez-Ruiz, Georgia State University, and Rajeev Dhawan, Georgia State University

*U.S. Employment Growth and Tech Investment: A New Link*

**Discussants:** Robert Ashford, Syracuse University

Mohammad Ashraf, University of North Carolina, Pembroke

Harold Vasquez-Ruiz, Georgia State University

Ellis Heath, Valdosta State University

[163] Galleria I

8:15–10:00 a.m.

### **COST AND REGULATION**

**Chair:** Craig F. Freedman, Macquarie University

**Papers:** Richard B. Coffman, University of Idaho

*Cost-Benefit Analysis of the Lewis and Clark Expedition*

James I. Stewart, Cadmus Group

*Signaling of Regulator Preferences in Administrative Rulemaking: The Case of*

*California Energy Efficiency Standards*

**Discussants:** Richard B. Coffman, University of Idaho

Joon-Suk Lee, Bowdoin College

[164] Broadway III

8:15–10:00 a.m.

### **REGIONAL TRADE AGREEMENTS AND FINANCIAL INTEGRATION**

**Chair:** Dhimitri Qirjo, Florida International University

**Papers:** Luis Rene Caceres,

*Economic Integration, Institutions and Human Capital in Mercosur*



Hiroshi Mukunoki, Gakushuin University, and University of British Columbia  
*Preferential Trade Agreements, Technology Adoption and the Speed of Attaining Free Trade*

Friska Parulian, ERIA, and Victor Pontines, Flinders University  
*Business Cycle Synchronization and Financial Integration*

**Discussants:** Hiroshi Mukunoki, Gakushuin University, and University of British Columbia  
 Friska Parulian, ERIA  
 Eric J. Pentecost, Loughborough University of Technology

[165] Council Suite 8:15–10:00 a.m.

### **BEYOND CLASSICAL GENERAL EQUILIBRIUM THEORY**

**Organizer and Chair:** Carlos Herves-Beloso, Universidad de Vigo

**Papers:** Carlos Herves-Beloso, Universidad de Vigo, Marta Faias, Universidade Nova de Lisboa, and Emma Moreno-Garcia, Universidad de Salamanca

*Equilibrium Price Formation in Markets with Differentiated Informed Agents*

Emma Moreno-Garcia, Universidad de Salamanca, Marta Faias, Universidade Nova de Lisboa, and Myrna Wooders, Vanderbilt University

*A Strategic Market Game Approach to the Private Provision of Public Goods*

Marta Faias, Universidade Nova de Lisboa, Emma Moreno-Garcia, Universidad de Salamanca, and Mario Pascoa, Universidade Nova de Lisboa

*On the Values of Markets with Commodity Differentiation*

**Discussant:** M. Ali Khan, Johns Hopkins University

[167] Senate Suite 8:15–10:00 a.m.

### **ECONOMIC MODELS AND APPLICATIONS (KAEA)**

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

**Chair:** Keun Yeong Lee, Sungkyunkwan University

**Papers:** Hae-shin Hwang, Texas A&M University

*Index Augmented VAR Model for Measuring Effects of Monetary Policy*

Young-Jae Kim, Pusan National University, and Soo Nam Park, Pusan National University

*Two-State Markov Switching Volatility Model of JGB Futures Transaction*

Keun Yeong Lee, Sungkyunkwan University

*Out-of-Sample Performance in Asian Stock Markets*

**Discussants:** to be announced

[168] Pavilion West 8:15–10:00 a.m.

### **ECONOMICS OF HIGHER EDUCATION I**

**Organizer:** Christopher A. Jepsen, University of Kentucky

**Chair:** Jessica S. Howell, California State University, Sacramento

**Papers:** Mark C. Long, University of Washington, and Dylan Conger, George Washington University

*High Schools and the Female Advantage in College Enrollment*

Bradley R. Curs, University of Missouri, and Luciana N. Dar, University of California, Riverside

*Does State Financial Aid Affect Institutional Aid? An Analysis of the Role of State Policy on Postsecondary Institutions' Pricing Strategies*

Christopher A. Jepsen, University of Kentucky, Peter R. Mueser, University of Missouri, Columbia, and Kenneth Troske, University of Kentucky

*Educational Returns to the GED Using Regression Discontinuity Analysis*

**Discussants:** Teny Maghakian, University of California, Davis

Jessica S. Howell, California State University, Sacramento

Isaac McFarlin Jr., University of Michigan

[169] Executive Suite 8:15–10:00 a.m.

### **MARKET ANALYSIS**

**Chair:** Barry T. Hirsch, Georgia State University

**Papers:** Joe G. Baker, Southern Utah University, R. Kim Craft, Southern Utah University, and David Tufté, Southern Utah University

*Ph.D. Careers: The Effect of the Quality of the Degree-Granting Department*

Thomas Tenerelli, Central Washington University, and Sherwin Rosen,

*The Labor Market for Physicians*

Edward Timmons, Saint Francis University, and Robert J. Thornton, Lehigh University

*The Economic Consequences of State Licensing of Massage Therapists*

Wesley W. Wilson, University of Oregon, and Kevin E. Henrickson, Gonzaga

University

*Geography, Rates and Pricing in Railroad Markets*

**Discussants:** from above participants

[170] Forum Suite

8:15–10:00 a.m.

### **THEORETICAL ISSUES ON MARKET QUALITY**

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

**Papers:** Eric W. Bond, Vanderbilt University, and Makoto Yano, Kyoto University, and Keio University

*Regulation, Litigation, and Product Safety in International Trade*

Yuichi Furukawa, Chukyo University, and Taro Akiyama, Yokohama National University

*Private Incentives and Public Protection for Intellectual Property Rights: A Market Quality Analysis*

Rui Ota, Chiba Keizai University

*An Economic Analysis of a Declining Industry*

**Discussants:** Shuichiro Nishioka, West Virginia University

Makoto Yano, Kyoto University, and Keio University

Yuichi Furukawa, Chukyo University

[171] Broadway II

8:15–10:00 a.m.

### **AGRICULTURAL DEVELOPMENT AND ECONOMIC GROWTH**

(CEANA)

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

**Chair:** Lee-jung Lu, Tungnan University

**Papers:** Lee-jung Lu, Tungnan University

*Market Disturbance, Optimal Exchange Rate Target Zone, and Optimal Agricultural Price Target Zone*

Shih-Wen Hu, Feng Chia University, Meng Yi Tai, Fo Guang University, and Vey Wang, Feng Chia University

*Policy Announcement and Dynamic Adjustment: Agricultural Spot and Futures Prices Model*

Meng Yi Tai, Fo Guang University, and Ching-Chong Lai, Academia Sinica

*Pollution, Health Status and Economic Growth*

Chun-Ying Juan, Hsiuping Institute of Technology

*Foreign Aid, Environmental Expenditures and Endogenous Growth in a Small Open Economy*

Chung-Hui Lai, Feng Chia University, Chiau-Hsin Tsou, Feng Chia University, and Vey Wang, Feng Chia University

*Franchise Fee, Tax/Subsidy Policies and Economic Growth*

**Discussants:** Chun-Ying Juan, Hsiuping Institute of Technology

Lee-jung Lu, Tungnan University

Chung-Hui Lai, Feng Chia University

Chiau-Hsin Tsou, Feng Chia University

Meng Yi Tai, Fo Guang University

[173] Directors Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **HEALTHCARE EFFICIENCY**

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

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

**Papers:** Bo Hu, Cleveland Clinic, and Alex Z. Fu, Cleveland Clinic

*Predicting Utility for Joint Health States: A General Framework and a New Nonparametric Estimator*

Thomas Poder, UETMIS — CHUS, and Jie He, University of Sherbrooke

*Willingness to Pay for Interdisciplinary Musculoskeletal Clinics: A Contingent Valuation Study in the Province of Quebec*

Hugo Benitez-Silva, State University of New York, Stony Brook, and Na Yin, Baruch College, CUNY

*Disability Insurance Applications near Retirement Age*

**Discussants:** Thomas Poder, UETMIS — CHUS

Na Yin, Baruch College, CUNY

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

[174] Studio Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **GROWTH, CRIME, AND LAW**

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

**Chair:** Lok Sang Ho, Lingnan University

**Papers:** Rei Odawara, George Washington University

*A Threshold Approach to Measuring the Impact of Government Size on Economic Growth*

Tatul Manaseryan, Yerevan State University, and Armen Safaryan, Yerevan State University

*Shadow Economy and Economic Crime*

Amanda J. Felkey, Lake Forest College, and Kristina M. Lybecker, Colorado College

*Variation in Pill Use: Do Abortion Laws Matter?*

**Discussants:** Lok Sang Ho, Lingnan University

Rei Odawara, George Washington University

Tatul Manaseryan, Yerevan State University

[175] Broadway I

8:15–10:00 a.m.

### **RELIGIOUS COMMITMENT (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Eli Berman, University of California, San Diego

**Papers:** Ronald Horst, University of Maryland

*Does Theology Matter? A Theoretical Look at Religious Terrorists and Their Organizations*

Jared Rubin, California State University, Fullerton

*Centralized Institutions and Sudden Change: Austerity Riots, Iran, and Beyond*

Daniel Koski-Karell, University of Washington

*Religious Movements and Moments of Dramatic Cultural Change: A Micro-Theory of Critical Junctures*

**Discussant:** Wafa Hakim Orman, University of Alabama, Huntsville

[176] Grand Ballroom I

8:15–10:00 a.m.

### **THE ECONOMICS OF COLLEGE SPORTS (NAASE)**

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

**Chair:** Leo H. Kahane, California State University, East Bay

**Papers:** Leo H. Kahane, California State University, East Bay

*The Estimated Rents of a Top-Flight College Hockey Player*

Lisa K. Jepsen, University of Northern Iowa, and Josh Mahoney, University of Northern Iowa

*The Marginal Revenue Product of an FCS College Football Player*

Rodney D. Fort, University of Michigan, Ann Arbor

*Where Is the Collegiate Athletics Expenditures Arms Race?*

Victor Matheson, College of the Holy Cross, and Debra D. O'Connor, College of the Holy Cross

*The Bottom Line: Do College Athletic Programs Satisfy Generally Accepted Accounting Principles?*

**Discussants:** Stacey Brook, University of Iowa

R. Todd Jewell, University of North Texas

Leo H. Kahane, California State University, East Bay

Dennis Coates, University of Maryland, Baltimore County

**Refreshment Break** — all floors

10:00–10:15 a.m.

[177] Broadway IV

10:15 a.m.–12:00 n.

**TOPICS IN ECONOMICS EDUCATION**

**Organizer and Chair:** Sarah E. Tinkler, Portland State University

**Papers:** Clifford Nowell, Weber State University, and Lewis R. Gale IV, Weber State University

*Correcting Student Evaluations of Teaching for Missing Data: Online versus Face-to-Face Evaluations*

James Woods, Portland State University

*Online and In-Class Exams as a Method of Assigning Course Grades: Are They Equivalent?*

Sarah E. Tinkler, Portland State University

*Can Students Read College-Level Economics Textbooks?*

**Discussants:** James Woods, Portland State University

Clifford Nowell, Weber State University

Martin I. Milkman, Murray State University

Tim Anderson, Portland State University

[178] Parlor B

10:15 a.m.–12:00 n.

**PRODUCTIVITY AND BUSINESS CYCLE: QUANTITATIVE METHODS**

**Chair:** Rusty Tchernis, Georgia State University

**Papers:** Yanping Chong, University of California, Davis

*Fundamentals Based Exchange Rate Predictability over the Business Cycle*

Robert B. McClelland, U.S. Bureau of Labor Statistics, and John Greenlees, U.S. Bureau of Labor Statistics

*CPI Treatment of Quality Change for Technologically Stable Products*

Jun Nie, Federal Reserve Bank of Kansas City, Yulei Luo, University of Hong Kong, and Eric R. Young, University of Virginia

*Robustness, Information-Processing Constraints, and the Current Account in Small Open Economies*

Alexander Roubinchtein, Washington State Employment Security

*Productivity and Employment Tradeoff at State Level*

**Discussants:** from above participants

[179] Forum Suite

10:15 a.m.–12:00 n.

**TOPICS IN BEHAVIORAL ECONOMICS (SABE)**

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

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

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

*Positive Affect and Overconfidence: Evidence from a Random-Assignment Experiment*

E. Lance Howe, University of Alaska, Anchorage, Todd L. Cherry, Appalachian State University, and James J. Murphy, University of Alaska, Anchorage

*Sharing as Risk Pooling in a Social Dilemma Experiment*

Stephanie Sloane, Santa Clara University  
*The Pursuit of Happiness: The Polis and Religion*

**Discussants:** from above participants

[180] Galleria II

10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: THE EFFECTS OF BID PROTESTS ON THE ACQUISITION PROCESS**

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

**Chair:** David L. McNicol, Institute for Defense Analyses

**Papers:** Mark Lorell, RAND Corporation

*Air Force Policy Options to Reduce the Likelihood of Successful Protests*

Thomas Light, RAND Corporation

*Analysis of GAO Bid Protests in Air Force Source Selections*

Peter Coughlan, Naval Postgraduate School, William R. Gates, Naval Postgraduate School, and Francois Melese, Naval Postgraduate School

*Economic Analysis of Bid Protests: A Cost-Benefit Approach*

Francois Melese, Naval Postgraduate School

*Modeling the Bid Protest Process as a Governance Mechanism*

**Discussants:** Scot A. Arnold, Institute for Defense Analyses

R. David Mullin, U.S. Air Force Academy

Thomas Light, RAND Corporation

Binyam Solomon, National Defence Headquarters

[181] Parlor C

10:15 a.m.–12:00 n.

**TOPICS ON CONTRACT**

**Chair:** Patrick W. Schmitz, University of Cologne

**Papers:** Bipasa Datta, University of York

*Endogenous Monitoring in Loan Contracting: To Commit or Not to Commit*

Eva I. Hoppe, University of Cologne, and Patrick W. Schmitz, University of Cologne

*Can Contracts Solve the Hold-Up Problem? Experimental Evidence*

Patrick W. Schmitz, University of Cologne, and Eva I. Hoppe, University of Cologne

*Gathering Information before Signing a Contract: Experimental Evidence*

**Discussants:** Patrick W. Schmitz, University of Cologne

Daniel R. Burghart, New York University

Wafa Hakim Orman, University of Alabama, Huntsville

[182] Executive Suite

10:15 a.m.–12:00 n.

**TOPICS IN INTERNATIONAL FINANCE**

**Chair:** Julia Tropina, Norwegian School of Economics and Business Administration

**Papers:** Daniel O. Boamah, Central Bank of Barbados, Kevin Greenidge, Central Bank of Barbados, and Sasha Mapp, Central Bank of Barbados

*The Macroeconomic Impact of IMF-Supported Programmes in Barbados*

Myoung Shik Choi, Sungkyunkwan University

*The Crux of Foreign Exchange in a Monetary Economy: Divergence of Rationale and Reality*

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

*Real Interest Parity in New Europe*

Julia Tropina, Norwegian School of Economics and Business Administration, Jarle

Moen, Norwegian School of Economics and Business Administration, Dirk Schindler,

Universität Konstanz, and Guttorm Schjelderup, Norwegian School of Economics and

Business Administration

*Multinationals and International Debt Shifting: Internal vs. External Debt*

**Discussants:** Robert Sonora, Fort Lewis College

Daniel O. Boamah, Central Bank of Barbados

Julia Tropina, Norwegian School of Economics and Business Administration

Reza M. Ramazani, St. Michael's College

[183] Cabinet Suite 10:15 a.m.–12:00 n.

### **TOPICS ON SEGREGATION, DISCRIMINATION, AND GENDER**

**Chair:** Anita Alves Pena, Colorado State University

**Papers:** John Gardner, Carnegie Mellon University

*Deterrence Externalities and Racial Bias in Law Enforcement*

Muhammad Sayeedul Haque, Hiroshima University, and Masahiro Yamao, Hiroshima University

*Microfinance for Gender Equity and Empowerment of Women: Study with Special Reference to Rural Bangladesh*

Anita Alves Pena, Colorado State University

*Poverty and the Binational Population*

**Discussants:** from above participants

[184] Galleria III 10:15 a.m.–12:00 n.

### **THE POLITICAL ECONOMY OF TRADE**

**Organizer and Chair:** Carolyn L. Evans, Santa Clara University

**Papers:** Bruce A. Blonigen, University of Oregon, and NBER

*New Evidence on the Formation of Individuals' Trade Policy Preferences*

Carolyn L. Evans, Santa Clara University

*Agricultural Protection and Electoral Systems*

William R. Hauk Jr., University of South Carolina

*Electoral Regime and Trade Policy*

Jenny Minier, University of Kentucky

*Game Over? The Effect of NAFTA on Campaign Contributions*

**Discussants:** Jenny Minier, University of Kentucky

Bruce A. Blonigen, University of Oregon, and NBER

Carolyn L. Evans, Santa Clara University

William R. Hauk Jr., University of South Carolina

[185] Pavilion West 10:15 a.m.–12:00 n.

### **ECONOMICS OF HIGHER EDUCATION II**

**Organizer:** Jessica S. Howell, California State University, Sacramento

**Chair:** Christopher A. Jepsen, University of Kentucky

**Papers:** Isaac McFarlin Jr., University of Michigan, and Paco Martorell, RAND Corporation

*Do Mandatory College Placement Exams Affect Enrollment and Other Postsecondary Schooling Outcomes?*

Teny Maghakian, University of California, Davis, Scott Carrell, University of California, Davis, and James E. West, U.S. Air Force Academy

*School Start Time and Student Achievement: Evidence from Randomization*

Su Jin Gatlin Jez, California State University, Sacramento

*A New Look at Race in Who Attends Highly Selective Colleges: The Role of Wealth*

Jessica S. Howell, California State University, Sacramento, Eric Grodsky, University of Minnesota, and Michal Kurlaender, University of California, Davis

*Institutional Constraints and Student Characteristics: College Completion and Time to Degree*

**Discussants:** Mark C. Long, University of Washington

Christopher A. Jepsen, University of Kentucky

Bradley R. Curs, University of Missouri

Su Jin Gatlin Jez, California State University, Sacramento

[186] Senate Suite 10:15 a.m.–12:00 n.

### **TOPICS IN INDUSTRIAL ORGANIZATION I**

**Chair:** Stephen Shmanske, California State University, East Bay

**Papers:** Bob Hammond, North Carolina State University

*Quantifying Consumer Perception of a Financially Distressed Company*

Sang-Ho Lee, Chonnam National University, and Lili Xu, Chonnam National University

*Competitive Privatization Policy in an Internationally Mixed Duopoly*

Mark Leonard, University of Nebraska, Omaha  
*Pecuniary and Non-Pecuniary Aspects of Firm Formation*  
 Stephen Shmanske, California State University, East Bay  
*Classic Duopoly, Markov Style*

**Discussants:** Stephen Shmanske, California State University, East Bay  
 David Davis, South Dakota State University  
 Sang-Ho Lee, Chonnam National University  
 Victor Fung Eng, New School for Social Research

[187] Broadway II 10:15 a.m.–12:00 n.

**TOPICS ON DEVELOPMENT AND PUBLIC POLICIES** (CEANA)

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

**Chair:** Xibao Guo, Wuhan University

**Papers:** Xibao Guo, Wuhan University  
*Why Does China's Economy Grow So Fast?*

Chusheng Ye, Wuhan University

*Identifying and Targeting Villages: A Fuzzy Approach to the Measurement of  
 Community Poverty Based on Evidence from Rural China*

Jiandong Wen, Wuhan University

*Credibility Level, Transaction Cost, and Provincial Economic Performance in China*

Chi-Chur Chao, Chinese University of Hong Kong

*Minimum Wage and Capital Taxes: A Hong Kong Case*

Jen-Chi Cheng, Wichita State University, Hao Luo, Wichita State University, and Chu-  
 Ping Vijverberg, Wichita State University

*Does the Use of Interest Rate Swaps Matter?*

**Discussants:** Chusheng Ye, Wuhan University

Xibao Guo, Wuhan University

Chi-Chur Chao, Chinese University of Hong Kong

Jen-Chi Cheng, Wichita State University

Jiandong Wen, Wuhan University

[188] Broadway III 10:15 a.m.–12:00 n.

**WIND ECONOMICS AND GREEN INDUSTRY**

**Organizer and Chair:** Dakshina G. de Silva, Texas Tech University

**Papers:** Anita Schiller, Texas Tech University, Dakshina G. de Silva, Texas Tech  
 University, and Robert McComb, Texas Tech University

*Are Paychecks Greener in Green Power?*

Timothy Hubbard, Texas Tech University, Dakshina G. de Silva, Texas Tech University,  
 Robert McComb, Texas Tech University, and Anita Schiller, Texas Tech University

*Firm Entry and Growth in the Green Industry*

Young-Kyu Moh, Texas Tech University, Robert McComb, Texas Tech University, and  
 Anita Schiller, Texas Tech University

*Effect of Hurricane Katrina on Houston MSA Unemployment Rates*

**Discussants:** to be announced

[189] Parlor A 10:15 a.m.–12:00 n.

**GEONOMICS: THE TRACKING OF RICARDIAN RENT—THE  
 RULER OF ALL RETURNS**

**Organizer:** Jeffrey J. Smith, Forum on Geonomics

**Chair:** to be announced

**Papers:** Gregg Erickson, Erickson Economics

*The Alaska Permanent Fund As a Rent Distributing Mechanism*

Mason Gaffney, University of California, Riverside

*How Rising Rents Devour Capital*

Fred Foldvary, Santa Clara University

*A Real Estate Theory of the Business Cycle*

Jeffrey J. Smith, Forum on Geonomics

*Rent: How Much? Are the Value of Land and the Health of Land in Opposition?*

**Discussants:** from above participants

[190] Council Suite

10:15 a.m.–12:00 n.

**BIOECONOMICS****Organizer and Chair:** Adam Gifford Jr., California State University, Northridge**Papers:** Deby Cassill, University of South Florida*The Fatal Flaw of Kin Selection and Why the Best Minds in Evolutionary Biology Missed It*

Rashid Sumaila, University of British Columbia

*Contribution of Ocean Fish Populations to the World Economy*

Janet T. Landa, York University

*to be announced*

Adam Gifford Jr., California State University, Northridge

*Gene/Culture Coevolution by Parts***Discussants:** to be announced

[191] Directors Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session***HEALTH, EARNINGS, AND RETIREMENT****Organizers:** Jack W. Hou, California State University, Long Beach, and Wen-jen Hsieh, National Cheng Kung University**Chair:** Thomas Poder, UETMIS — CHUS**Papers:** Kuo-Liang Chang, South Dakota State University, and Chiang-Ming Chen, National Chi-Nan University*Obesity Risk Perception Effect—A Comparison Study between Taiwan and China*

Wen-jen Hsieh, National Cheng Kung University

*Being Healthier Earns More!—Evidences from the Quantile Regression*

Frank Heiland, Baruch College, CUNY, and Na Yin, Baruch College, CUNY

*Actuarial Fairness of Early Social Security Benefits: A Historical Assessment with Implications for Optimal Timing of Retirement***Discussants:** Alex Z. Fu, Cleveland Clinic

Frank Heiland, Baruch College, CUNY

Amanda J. Felkey, Lake Forest College

[191A] Studio Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session***LABOR AND ECONOMICS OF EDUCATION****Organizers:** Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor, and Mary G. McGarvey, University of Nebraska, Lincoln**Chair:** Jack W. Hou, California State University, Long Beach**Papers:** Sandy Suardi, La Trobe University, and Wang-Sheng Lee, University of Melbourne*Minimum Wages and Employment: Reconsidering the Use of a Time-Series Approach as an Evaluation Tool*

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

*Female Labor Force Participation in Japan: Does It Vary by Region*

Halima Qureshi, Alabama Agricultural and Mechanical University

*Relative Income Differences among the African American School of Business College Graduates*

Lirong Liu, Sam Houston State University, and Qiannong Gu, Sam Houston State University

*Is E-textbook the Solution for High Textbook Expenses***Discussants:** Halima Qureshi, Alabama Agricultural and Mechanical University

Sandy Suardi, La Trobe University

Lirong Liu, Sam Houston State University

Liang Choon Wang, University of California, San Diego



[192] Grand Ballroom II

10:15 a.m.–12:00 n.

**THE ECONOMICS OF SOCCER** (NAASE)**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University**Chair:** Robert Simmons, Lancaster University**Papers:** Eric Barget, University of Limoges, and Jean Jaques Gouget, University of Limoges*Public Policies Evaluations; The Case of Mega Sporting Events in France*

Tim Pawlowski, German Sport University Cologne, and Günther König, University of Paderborn

*Your Country Needs You! But Your Club, Too. On Optimal Allocation of Talent between Clubs and National Teams*Stefan Szymanski, Imperial College, and Georgios Kavetsos, City University London  
*Sports Participation, Benefit Factors, and Life Satisfaction: Evidence from 25 European Nations*Arne Feddersen, University of Hamburg, and Armin Rott, Bauhaus University Weimar  
*Determinants of Demand for Live Football on Television: The Case of German National Football Team Fixtures***Discussants:** Rick Burton, Syracuse University

Arne Feddersen, University of Hamburg

Bernd Frick, University of Paderborn

Eric Barget, University of Limoges

[193] Grand Ballroom I

10:15 a.m.–12:00 n.

**TOPICS IN SPORTS ECONOMICS I** (NAASE)**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University**Chair:** Robert A. Baade, Lake Forest College**Papers:** Robert A. Baade, Lake Forest College*The Market Structure of Professional Sports and the Implications for Stadium Construction and Team Movements*

Craig A. Depken II, University of North Carolina, Charlotte, Jason Berkowitz, University of North Carolina, Charlotte, and Dennis P. Wilson, Western Kentucky University

*Outcome Uncertainty, Attendance, and Television Audience in NASCAR*

Justin Wolfers, University of Pennsylvania, and Joseph P. Price, Brigham Young University

*Racially Biased Referees? Understanding the NBA's Findings on Own-Race Bias*Brad R. Humphreys, University of Alberta, and Jane E. Ruseski, University of Alberta  
*The Economic Choice of Participation and Time Spent in Physical Activity and Sport in Canada***Discussants:** Thomas Peeters, University of Antwerp

Seth Gitter, Towson University

David J. Berri, Southern Utah University

Zenon X. Zygmunt, Western Oregon University

[194] Broadway I

10:15 a.m.–12:00 n.

**ATTITUDES AND BEHAVIORS** (ASREC)**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University**Chair:** Christopher Bader, Baylor University**Papers:** Daniel Hungerman, University of Notre Dame*Risky Behavior and Religious Participation*

Mukesh Eswaran, University of British Columbia

*Competition and Performance in the Marketplace for Religion: A Theoretical Perspective*

Masao Ogaki, Keio University, Charles Yuji Horioka, Osaka University, Akiko Kamesaka, Aoyama Gakuin University, Kohei Kubota, Osaka University, and Fumio Ohtake, Osaka University

*Worldviews and Intergenerational Altruism*

**Discussant:** Michael T. McBride, University of California, Irvine

[195] Cabinet Suite

12:30–2:15 p.m.

**QUANTITATIVE METHODS II**

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

**Papers:** Ansgar Belke, University of Duisburg, and Andreas Rees, Unicredit Group

*The Importance of Global Shocks for National Policymakers—Rising Challenges for Central Banks*

Pierangelo De Pace, Pomona College

*GDP Growth Predictions through the Yield Spread—Time Variation and Structural Breaks*

Chulho Jung, Ohio University, and Kyongwook Choi, University of Seoul

*Structural Breaks and Long Memory Properties of Real Interest Rates*

**Discussants:** from above participants

[196] Parlor A

12:30–2:15 p.m.

**LEISURE, WAGE, AND LABOR SUPPLY**

**Chair:** Diego Escobari, San Francisco State University

**Papers:** Jacob A. Bikker, De Nederlandsche Bank, Dirk Broeders, De Nederlandsche

Bank, David A. Hollanders, Tilburg University, and Eduard Ponds, Tilburg University

*Pension Funds' Asset Allocation and Participant Age: A Test of the Life-Cycle Model*

Diego Nocetti, Clarkson University, and William T. Smith, University of Memphis

*Precautionary Savings and Labor Supply with Non-Expected Utility Preferences*

Tim Pawlowski, German Sport University Cologne, and Christoph Breuer, German Sport University Cologne

*Expenditure Elasticities of the Demand for Leisure Services*

Tomoya Suzuki, Kansai University

*Age, Wage, and Suicide: A Finite Horizon Model of Suicide*

**Discussants:** Diego Nocetti, Clarkson University

Jacob A. Bikker, De Nederlandsche Bank

Diego Escobari, San Francisco State University

Tomoya Suzuki, Kansai University

[197] Galleria II

12:30–2:15 p.m.

**DEFENSE ECONOMICS: ACQUISITION POLICY ISSUES**

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

**Chair:** Francois Melese, Naval Postgraduate School

**Papers:** Mark Lorell, RAND Corporation

*Implementation and Workload Implications of Acquisition Reform*

R. Derek Trunkey, Congressional Budget Office

*A Fleet of Nuclear Powered Surface Combatants*

Dan Davis, Center for Naval Analyses

*Complexity and the Cost of Research and Development*

R. David Mullin, U.S. Air Force Academy

*Limitations on Using Reverse Auctions for Defense Acquisition*

**Discussants:** David L. McNicol, Institute for Defense Analyses

Benjamin Zycher, Pacific Research Institute, and Benjamin Zycher Economics Associates

Victoria Greenfield, U.S. Naval Academy

Laura H. Baldwin, RAND Corporation

[198] Forum Suite 12:30–2:15 p.m.

**HAPPINESS AND HAPPINESS INEQUALITY (SABE)**

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

**Chair:** John Ifcher, Santa Clara University

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

*Trends in the Happiness of Single Mothers: Evidence from the General Social Survey*  
Mary C. Daly, Federal Reserve Bank of San Francisco, Andrew Oswald, University of Warwick, Daniel Wilson, Federal Reserve Bank of San Francisco, and Stephen Wu, Hamilton College

*The Happiness-Suicide Paradox*

John Ifcher, Santa Clara University, and Eugenio Proto, University of Warwick  
*Happiness Inequality and Per Capita Income: Evidence from the World and European Value Surveys*

**Discussants:** from above participants

[199] Galleria III 12:30–2:15 p.m.

**TOPICS IN MACROECONOMIC FLUCTUATIONS**

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

**Papers:** John Keating, University of Kansas

*Interpreting Permanent Shocks to Inflation*

Issoufou Soumaila, Texas Tech University

*The Macroeconomic Impact of Uranium Price Fluctuations in Niger*

Peter M. Summers, Texas Tech University

*Labor Force Flows and Job Transition Probabilities in the Great Moderation*

Victor Valcarcel, Texas Tech University

*The Dynamic Adjustments of Stock Prices to Monetary Shocks*

**Discussants:** to be announced

[200] Executive Suite 12:30–2:15 p.m.

**ISSUES IN EUROPEAN INTEGRATION**

**Organizer and Chair:** Volker Nitsch, Darmstadt University of Technology

**Papers:** Harald Badinger, Vienna University of Economics and Business

*European Integration and Individual Attitudes*

Helge Berger, Free University, and International Monetary Fund

*Wearing Corset, Losing Shape: The Euro's Effect on Trade Imbalances*

Volker Nitsch, Darmstadt University of Technology

*On the Design of Multilateral Institutions: Evidence from the ECB*

**Discussants:** from above participants

[201] Parlor B 12:30–2:15 p.m.

**TOPICS IN INTERNATIONAL TRADE I**

**Chair:** Monica Das, Skidmore College

**Papers:** Monica Das, Skidmore College, and Sandwip K. Das, University of California, Riverside, and Skidmore College

*A Cap-and-Trade Model of International Trade*

Carolyn L. Evans, Santa Clara University, and Adina Ardelean, Santa Clara University

*Electoral Systems and Protectionism: An Industry-Level Analysis*

Seema Sangita, University of California, Davis

*The Effect of Diasporic Business Networks on International Trade and Investment Flows*

**Discussants:** Seema Sangita, University of California, Davis

Ina Simonovska, University of California, Davis

Fang Dong, Providence College

[201A] Broadway IV

12:30–2:15 p.m.

**HOST-COUNTRY IMPACTS OF FDI**

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

**Papers:** Ayca Tekin-Koru, Oregon State University, Pehr-Johan Norback, Research Institute of Industrial Economics, and Andreas Waldkirch, Colby College

*FDI and Plant Death*

Sadayuki Takii, ICSEAD

*Ownership and Wage Differentials in Indonesian Manufacturing Before and After the Economic Crisis*

Andreas Waldkirch, Colby College

*Spatial Effects of FDI in U.S. States*

**Discussants:** Jing Sun, Skidmore College, and City University of New York

Rossitza B. Wooster, Portland State University

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

[202] Broadway II

12:30–2:15 p.m.

**TOPICS ON HEALTH**

**Chair:** Yingying Dong, California State University, Fullerton

**Papers:** Matthias Cinyabuguma, University of Maryland, Baltimore County, William A. Lord, University of Maryland, Baltimore County, and Christelle Viauroux, University of Maryland, Baltimore County

*Schooling, Fertility, and Married Female Labor Supply: What Role for Health?*

Byung In Lim, Chungbuk National University, Sung Tai Kim, Cheongju University, Taek-Dong Yeo, Yeungnam University, and Hyungho Youn, Seoul Development Institute

*The Impact of Candle-light Demonstrations against the Mad-cow Disease on Beef Consumptions in Korea*

Benjamin Linkow, Miami University

*Fraying of the Ties That Bind: HIV/AIDS and Informal Contract Enforcement in KwaZulu Natal, South Africa*

Justin Wolfers, University of Pennsylvania, and Betsey Stevenson, University of Pennsylvania

*Inequality and Subjective Well-Being*

**Discussants:** from above participants

[203] Parlor C

12:30–2:15 p.m.

**MARRIAGE AND DIVORCE**

**Chair:** Reza Fadaei-Tehrani, National University

**Papers:** Malcolm Gold, University of Wisconsin

*Divorce and Divorce Reform: A Reconciliation of Results at Odds*

Michael Hanlon, University of Washington, Seattle

*The State's Choice of Marriage Contract*

Bidisha Mandal, Washington State University, and Michael Brady, Washington State University

*How Marriage Aggregates Individual Risk Preferences towards Household Investment Decisions*

Claudia Smith Kelly, Grand Valley State University

*Punishment for Unlawful Presence and U.S. Marriage Rates*

**Discussants:** Malcolm Gold, University of Wisconsin

Carol Scotton, Knox College

Claudia Smith Kelly, Grand Valley State University

Michael Hanlon, University of Washington, Seattle

[204] Broadway I

12:30–2:15 p.m.

**SPORTS AND MOVIES****Chair:** David M. Lang, California State University, Sacramento**Papers:** Mary E. Allender, University of Portland*Success in the NFL: The Importance of Third Down Conversions and the Turnover Margin*

Fumihiko Kanekiyo, Waseda University, and Takeo Hirata, Waseda University

*Extraction of Successful J-League Clubs in Developing Youth Players*

David M. Lang, California State University, Sacramento, and David M. Switzer, St. Cloud State University

*Does Sex Sell? The Effects of Sex & Violence on Movie Revenue***Discussants:** from above participants

[205] Pavilion West

12:30–2:15 p.m.

*President-Elect Featured Session***NATURAL RESOURCES, INSTITUTIONS, AND ECONOMIC DEVELOPMENT: LESSONS OF HISTORY****Organizer and Chair:** Gavin Wright, Stanford University**Papers:** Mark T. Kanazawa, Carleton College*Nuisance, Tort, and First Possession: The Origins of Appropriative Water Law in Early California*

Paul Rhode, University of Michigan, and Alan Olmstead, University of California, Davis

*Adapting to Climate: The Transformation of North American Wheat Production, 1839-2009*

Gavin Wright, Stanford University, and Karen Clay, Carnegie Mellon University

*Gold Rush Legacy: American Minerals and the Knowledge Economy***Discussants:** Cliff Bekar, Lewis and Clark College

Daniel Bogart, University of California, Irvine

Richard O. Zerbe, University of Washington

[206] Galleria I

12:30–2:15 p.m.

**FINANCE AND ECONOMIC GROWTH****Chair:** Josip Tica, University of Zagreb**Papers:** Mehdi Haririan, Bloomsburg University*Deglobalization and Financial Crisis: Lesson for Developing Nations*

ByungWoo Kim, Chungju National University

*Economic Growth and Financial Development*

Kimiko Sugimoto, Osaka Gakuin University, and Gilles Dufrenot, University of Aix-Marseille II

*Pegging the Future West African Single Currency in Regard to Internal/External Competitiveness: A Counterfactual Analysis*

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

*Import Demand Functions and Foreign Exchange Reserves: Evidence from CIBS***Discussants:** Dhimitri Qirjo, Florida International University

Reza M. Ramazani, St. Michael's College

Kimiko Sugimoto, Osaka Gakuin University

Mehdi Haririan, Bloomsburg University

[207] Council Suite

12:30–2:15 p.m.

**IRRIGATION, CLIMATE CHANGE, AND AGRICULTURE****Chair:** Sean Alley, California State University, Fresno

**Papers:** Clevo I. Wilson, Queensland University of Technology, Wasantha Athukorala, Queensland University of Technology, and Tim Robinson, Queensland University of Technology

*Distribution of Benefits of Irrigation Induced Technological Changes and Commodity Markets: New Evidence*

Donald H. Negri, Willamette University, and Michael R. Moore, University of Michigan  
*Stochastic River Flows and Irrigated Agriculture: An Instrumental Variables Approach to Expected Water Supply*

**Discussants:** Jane V. Hall, California State University, Fullerton  
Ruojin Zhang, Washington State University

[208] Directors Suite

12:30–2:15 p.m.

*Contemporary Economic Policy Session*

### **ECONOMICS OF MIGRATION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Orn B. Bodvarsson, St. Cloud State University

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

**Papers:** Nicole B. Simpson, Colgate University, and Chad W. Sparber, Colgate University  
*Is US Immigration Responsive to Macro Shocks*

S. Aaron Hegde, California State University, Bakersfield, and Savvina Chowdhury, Evergreen State College

*RedREAMing the American Dream: Brain Drain in the US*

Orn B. Bodvarsson, St. Cloud State University, and Jack W. Hou, California State University, Long Beach

*The Effects of Aging on Migration in a Transition Economy: The Case of China*

Mariana Spatareanu, Rutgers University, Beata S. Javorcik, University of Oxford, and CEPR, Cristina Neagu, World Bank, and Caglar Ozden, World Bank

*Migrant Networks and Foreign Direct Investment*

**Discussants:** Sandy Suardi, La Trobe University

Chad W. Sparber, Colgate University

S. Aaron Hegde, California State University, Bakersfield

Orn B. Bodvarsson, St. Cloud State University

[209] Studio Suite

12:30–2:15 p.m.

*Contemporary Economic Policy Session*

### **FDI AND INTERNATIONAL FINANCE**

**Organizers:** Jack W. Hou, California State University, Long Beach, and King Banaian, St. Cloud State University

**Chair:** King Banaian, St. Cloud State University

**Papers:** Mamit Deme, Middle Tennessee State University, and Duane B. Graddy, Middle Tennessee State University

*U.S. Outward Foreign Direct Investment: Determinants and Policy Implications*

King Banaian, St. Cloud State University, and Artatrana Ratha, St. Cloud State University

*Stability of the Euro Demand Function*

Lok Sang Ho, Lingnan University

*The World Currency Unit: Has the Time Come for Its Use?*

Nida Cakir, University of California, Los Angeles

*Barrier to Growth: Expropriations*

**Discussants:** Nida Cakir, University of California, Los Angeles

Lok Sang Ho, Lingnan University

Mamit Deme, Middle Tennessee State University

King Banaian, St. Cloud State University

[210] Senate Suite

12:30–2:15 p.m.

### **TERM STRUCTURE MODELS FOR INTEREST RATES (KAEA)**

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

**Chair:** to be announced

**Papers:** Ha-il Park, Bank of Korea

*Estimating Term Structure Models with Macro Factors Using High Frequency Data*

Hwagyun Kim, Texas A&M University

*Yield Forecasts and Stochastic Volatility in Affine Models with Macro Factors*

Seung Mo Choi, Washington State University

*Inflation, Medium-Run Growth, and Term Structure*

**Discussants:** to be announced

[211] Grand Ballroom I

12:30–2:15 p.m.

**THE ECONOMICS OF THE NBA** (NAASE)

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

**Chair:** Michael A. Leeds, Temple University Japan

**Papers:** Joseph P. Price, Brigham Young University, and David J. Berri, Southern Utah University

*Changing Horses in Mid-Stream: An Analysis of the National Basketball Association*  
Akira Motomura, Stonehill College

*Mandated Wage Scales and Productivity: Is the NBA Rookie Salary Scale Relatively Efficient?*

Marcel Battre, University of Paderborn, and Bernd Frick, University of Paderborn

*Pay Distribution and Team-Performance: Empirical Evidence from the NBA*

Michael A. Leeds, Temple University Japan, and Daniel M. Leeds, University of Michigan

*Are Sunk Costs Really Irrelevant? Draft Position and Playing Time in the NBA*

**Discussants:** Akira Motomura, Stonehill College

Stacey Brook, University of Iowa

Jean Francois Brocard, University of Limoges

Peter von Allmen, Moravian College

[212] Pavilion West

2:30–4:15 p.m.

**STARTING POINT ECONOMICS: A SOURCE FOR PEDAGOGICAL RESOURCES**

**Organizer and Chair:** KimMarie McGoldrick, University of Richmond

**Papers:** KimMarie McGoldrick, University of Richmond

*Starting Point—Teaching and Learning Economics*

KimMarie McGoldrick, University of Richmond

*Cooperative Learning in Economics*

Andrea L. Ziegert, Denison University

*Service-Learning in Economics*

Mark H. Maier, Glendale Community College

*Interactive Lecture Demonstrations*

**Discussants:** Samuel K. Allen, Virginia Military Institute

Genevieve Briand, Eastern Washington University

Elizabeth Perry-Sizemore, Randolph College

Steven J. Balassi, St. Mary's College of California

[213] Parlor A

2:30–4:15 p.m.

**ON ECONOMIC METHODOLOGY II**

**Chair:** Hugh Sibly, University of Tasmania

**Papers:** Shibashis Mukherjee, Utah State University

*GIS-Based Estimation of Marginal Implicit Values of Housing Amenities: A Case of High Grounds and Stagnant Streams*

Michael P. Murray, Bates College

*The Bad, the Weak, and the Ugly: Avoiding the Pitfalls of Instrumental Variables Estimation*

Rusty Tchernis, Georgia State University, and Daniel L. Millimet, Southern Methodist University

*Estimation of Treatment Effects Without an Exclusion Restriction with an Application to the Analysis of the School Breakfast Program*

**Discussants:** Michael P. Murray, Bates College  
James Murray, University of Wisconsin, La Crosse  
Shibashis Mukherjee, Utah State University

[214] Galleria II

2:30–4:15 p. m.

**DEFENSE ECONOMICS: MANAGING THE INDUSTRIAL BASE AND COMPONENT COSTS**

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

**Chair:** William R. Gates, Naval Postgraduate School

**Papers:** Scot A. Arnold, Institute for Defense Analyses

*Should the Government Hedge Aircraft Raw Materials Costs?*

Nancy Moore, RAND Corporation

*Supply Chain Risk*

Raymond E. Franck Jr., Naval Postgraduate School, Ira Lewis, Naval Postgraduate School, and Bernard Udis, University of Colorado, Boulder, and Naval Postgraduate School

*Global Cooperation and Competition in the Defense Aerospace Industries*

Leopoldo Soto Arriagada, Center for Naval Analyses

*Using Serial Number Tracking of Parts to Set Maintenance Policies*

**Discussants:** Edward G. Keating, RAND Corporation

R. Derek Trunkey, Congressional Budget Office

James Craig Stone, Canadian Forces College

Nancy Moore, RAND Corporation

[215] Parlor B

2:30–4:15 p. m.

**PARTY AND POLITICAL PARTICIPATION**

**Chair:** Marie Rekkas, Simon Fraser University

**Papers:** Joon-Suk Lee, Bowdoin College

*Reputational Concerns in Repeated Negotiations*

Frederick J. Oerther III, Greensboro College

*Obama's Coattails*

Marie Rekkas, Simon Fraser University, and Chad Kendall, University of British Columbia

*Disentangling Party and Individual Incumbency Effects Using Canadian*

*Parliamentary Data*

**Discussants:** Marie Rekkas, Simon Fraser University

Nicholas Shunda, University of Redlands

Joon-Suk Lee, Bowdoin College

[216] Parlor C

2:30–4:15 p. m.

**FINANCIAL CRISIS**

**Chair:** Khan A. Mohabbat, Northern Illinois University

**Papers:** William D. Ferguson, Grinnell College

*Financial Instability as a Collective-Action Problem*

Takayasu Ito, Niigata University

*The Impacts of Global Financial Crisis on the Japanese Financial Market: Analysis of Interest Rate Swap Spreads*

In-chul Kim, Sungkyunkwan University, and Ah-Young Jeong, Sungkyunkwan University

*Reinterpretation of the Tobin Tax in the Era of Global Financial Crisis*

Robert Yerex, Kronos Inc., and Kelly Northrop, Kronos Inc.

*Tracking the Crisis, Empirical Evidence from Retail Hiring Trends*

**Discussants:** from above participants



[217] Galleria I

2:30–4:15 p.m.

**TOPICS IN INTERNATIONAL TRADE II****Chair:** Carolyn L. Evans, Santa Clara University**Papers:** Yuan Chieh Cheng, Chung Yuan Christian University, and Po-Chin Wu, Chung Yuan Christian University*Do Firm Characteristics Matter for Firm Value? A Consideration of Exchange Rate Exposure*

Raymond MacDermott, Virginia Military Institute, and James T. Bang, Virginia Military Institute

*The Effect of Natural Disasters on International Trade*

Dhimitri Qirjo, Florida International University

*Education, Institutions, Migration, Trade, and the Development of Talent***Discussants:** Raymond MacDermott, Virginia Military Institute

Yuan Chieh Cheng, Chung Yuan Christian University

Carolyn L. Evans, Santa Clara University

[218] Broadway II

2:30–4:15 p.m.

**DISCRIMINATION AND ECONOMIC OUTCOMES****Chair:** Robert E. Moore, Georgia State University**Papers:** Bentley Coffey, Cadmus Group, and Clemson University, and Patrick A. McLaughlin, Federal Railroad Administration*Who's Your Daddy? Actually, First Names Matter More than Last Names*

Monica Garcia-Perez, St. Cloud State University

*Does It Matter Who I Work For and Who I Work With? The Impact of Owners and Coworkers on Hiring and Wages*

Zack Hawley, Georgia State University, and Andrew Hanson, Georgia State University

*Do Land-Lords Discriminate in the Rental Housing Market? Evidence from a Field Experiment across U.S. Cities*

Julie L. Hotchkiss, Federal Reserve Bank of Atlanta, and Menbere Shiferaw, Federal Reserve Bank of Atlanta

*Explaining the Education Wage Gap: Everything but the Kitchen Sink***Discussants:** Julie L. Hotchkiss, Federal Reserve Bank of Atlanta

Dale S. Bremmer, Rose-Hulman Institute of Technology

Bentley Coffey, Cadmus Group, and Clemson University

Mark Leonard, University of Nebraska, Omaha

[218A] Cabinet Suite

2:30–4:15 p.m.

**FERTILITY, POPULATION AGING, AND DEVELOPMENT****Chair:** Mark J. Gibson, Washington State University**Papers:** Yeong-Yuh Chiang, Chinese Culture University*Population Aging, Aggregate Shocks and Consumption Smoothing*

Matthias Cinyabuguma, University of Maryland, Baltimore County

*From Physical to Human Capital Accumulation: Institutions and the Process of Development*

Hideyuki Kamiryo, Hiroshima Shudo University

*Endogenous Parameters towards Sustainable Whole Economies Using Eighteen Pacific Countries 1990-2008***Discussants:** from above participants

[220] Broadway III

2:30–4:15 p.m.

**CREDIT CARD BANKING, PENSIONS, AND RETIREMENT PLANS****Chair:** Jan E. Christopher, Delaware State University**Papers:** Melinda Morrill, North Carolina State University, Steven Allen, North Carolina State University, and Robert L. Clark, North Carolina State University*The Role of Financial Literacy and Knowledge in Determining Retirement Plans*

Jan E. Christopher, Delaware State University

*Delaware Depository Institutions: The Legacy and the Controversies*

Jin-Ping Lee, Feng Chia University, and Min-Teh Yu, Providence University

*Termination Rules and the Pension Benefit Guaranty Valuation*

**Discussants:** Nicholas Horsewood, University of Birmingham

Lynne M. Pierson Doti, Chapman University

Melinda Morrill, North Carolina State University

[221] Broadway IV

2:30–4:15 p.m.

### HEALTH ECONOMICS

**Chair:** Shirley Johnson-Lans, Vassar College

**Papers:** Sheng-Hung Chen, Nanhua University, and Hsin-Fan Chen, Chaoyang Institute of Technology

*Patient's Choice and Switching Behavior for Hemodialysis Center under*

*Hierarchical Medical Care System in Taiwan*

Moonkyung Choi, University of California, Riverside

*Does Insurance Make Low Income People Visit the Dentist More?*

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

*Health Care Financing over the Life Cycle, Universal Medical Vouchers and Welfare*

Elwin Tobing, Azusa Pacific University

*Long-run Growth Effect of the Rising Health Care Spending*

**Discussants:** Philip B. Thompson, Western Washington University

Helen Schneider, University of Texas, Austin

Jeffrey Traczynski, University of Wisconsin, Madison

Juergen Jung, Towson University

[222] Forum Suite

2:30–4:15 p.m.

### TOPICS IN INDUSTRIAL ORGANIZATION II

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

**Papers:** Ian Breunig, Colorado State University

*The Impact of Health on the Entrepreneurial Decision*

Orly Denisse Calle Roalcaba, Southern Taiwan University, and Su-Ying Hsu, Southern Taiwan University

*Minimum Quality Standards and Competition*

Tat Kei Lai, University of Toronto

*Allocation of Decision Rights within an Organization: Establishment Level Evidence from Canada*

Nan L. Maxwell, California State University, East Bay, and Jed L. DeVaro, California State University, East Bay

*Establishment-Level Constraints on Compensation in Multi-Establishment Firms:*

*The Case of Employer-Provided Health Insurance*

**Discussants:** Orly Denisse Calle Roalcaba, Southern Taiwan University

Ian Breunig, Colorado State University

Yutian Chen, California State University, Long Beach

Lynn Hunnicutt, Pacific Lutheran University

[223] Council Suite

2:30–4:15 p.m.

### TOPICS IN ECONOMIC DEVELOPMENT

**Chair:** Sukhwinder K. Bagi, Bloomsburg University

**Papers:** Debasri Mukherjee, Western Michigan University, and Elsy Kizhakethalackal, Bowling Green State University

*The Empirics of Health-aid and Infant Mortality: A Quantile Regression Analysis*

Mel Jameson, University of Nevada, Las Vegas, and Lein Lein Chen, University of Nevada, Las Vegas

*Rents, Party Cadres and the Proliferation of Special Economic Zones in China*

Saktinil Roy, Athabasca University

*What Might Cause a Benevolent Government to be Corrupt When the Agents Are Honest?*

Syed Saad, University of St. Thomas

*Credit and Non-Credit Aspects and Their Impact on Self-Employment Profit: A Comparison of Micro-Credit Programs and Commercial Lenders in Rural Bangladesh*

**Discussants:** from above participants

[224] Executive Suite

2:30–4:15 p.m.

### **AGRICULTURAL ECONOMICS AND FINANCE**

**Chair:** Randall D. Little, Mississippi State University

**Papers:** Randall D. Little, Mississippi State University, Kalyn Coatney, Mississippi State University, William B. Evans, Mississippi State University, Mengmeng Gu, Mississippi State University, Ken E. Hood, Mississippi State University, Veeranand Konangi, Mississippi State University, and Kim Morgan, Mississippi State University  
*Season Extension Technology for the Sustainable Production of Specialty Crops: An Investment Analysis*

Michael S. Visser, Sonoma State University, and Robert C. Eyler, Sonoma State University

*Weather Derivatives and California Viticulture*

Ruojin Zhang, Washington State University

*Heterogeneous Backyard Farming and Optimal Government Intervention in Preventing Infectious Diseases*

**Discussants:** Michael L. Nieswiadomy, University of North Texas  
Randall D. Little, Mississippi State University  
Donald H. Negri, Willamette University

[225] Senate Suite

2:30–4:15 p.m.

### **EMPIRICAL ECONOMICS AND IMPLICATIONS (KAEA)**

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

**Papers:** Eunhee Lee, Sungkyunkwan University

*A Continuous Time Semiparametric Model for Uncovered Interest Parity*

Sungro Lee, Sungkyunkwan University, Chang Sik Kim, Sungkyunkwan University, and Joon Park, Texas A&M University, and Sungkyunkwan University

*Spurious Regressions Driven by Excessive Volatility*

Inho Song, Ohio State University

*Complementarity of Housing in Preferences and Macroeconomic Fluctuations*

**Discussants:** to be announced

[226] Directors Suite

2:30–4:15 p.m.

*Contemporary Economic Policy Session*

### **CHALLENGES FACING CHINA: RURAL AND REGIONAL PROBLEMS**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Feng Xiao, California State University, Fullerton

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

**Papers:** Anping Chen, Jinan University, and Nicolaas Groenewold, University of Western Australia

*Reducing Regional Disparities in China: Is Investment Allocation Policy Effective?*

Lin He, Zhongkai University of Agriculture and Engineering

*The Policy Arrangements of Financial Deepening in Rural China*

Changwen Zhao, Sichuan University, and Kun Li, Sichuan University

*Regional Variations of Self-Employment in China*

**Discussants:** Shanzi Ke, Hunan University

Changwen Zhao, Sichuan University

Anping Chen, Jinan University

[227] Studio Suite 2:30–4:15 p.m.

*Contemporary Economic Policy Session*

### **NEW MACROECONOMICS**

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

**Chair:** to be announced

**Papers:** Lok Sang Ho, Lingnan University

*A New Macroeconomic Policy Analytical Framework: An Empirical Test Using US and HK Data*

Donald L. P. Lee, United Nations, and Anis Chowdhury, United Nations

*Millennium Development Goals and Macroeconomic Policies*

Samuel P. Baker, Trans National Research Corporation

*A New Natural Science of Macroeconomics*

**Discussants:** Donald L. P. Lee, United Nations

Samuel P. Baker, Trans National Research Corporation

Lok Sang Ho, Lingnan University

[228] Broadway I 2:30–4:15 p.m.

### **BOOK SESSION ON BERMAN'S 'RADICAL, RELIGIOUS, AND VIOLENT' (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Moderator:** Laurence Iannaccone, Chapman University

**Panelists:** Eli Berman, University of California, San Diego

Anthony J. Gill, University of Washington

Charles M. North, Baylor University

[229] Grand Ballroom I 2:30–4:15 p.m.

### **THE ECONOMICS OF BASKETBALL (NAASE)**

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

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

**Papers:** Rick Burton, Syracuse University, and Robert D. Macdonald, University of Melbourne

*Governance, Regulatory and Fiscal Challenges in the Australian National Basketball League, 1979-2010*

David J. Berri, Southern Utah University, and Richard Campbell, California State University, Bakersfield

*Perceptions of Performance in the WNBA*

Brad R. Humphreys, University of Alberta, and Brian Soebbing, University of Alberta

*Do Gamblers Think That Teams Tank? Evidence from the NBA*

Stacey Brook, University of Iowa, and David J. Berri, Southern Utah University

*Invitation to the Big Dance: NCAA Men's Basketball Tournament Selection*

**Discussants:** Ross Booth, Monash University

Ryan M. Rodenberg, Florida State University

Stefan Szymanski, Imperial College

Lisa K. Jepsen, University of Northern Iowa

[230] Galleria III 2:30–4:15 p.m.

### **OIL, COMMODITIES AND THE MACROECONOMY**

**Organizer and Chair:** Shawkat M. Hammoudeh, Drexel University

**Papers:** Won Joong Kim, Kangwon National University

*External and Regional Shocks in the GCC Region: Implications for a Common Exchange Rate Regime*

Kyongwook Choi, University of Seoul, and Seungkon Oh, Korea Deposit Insurance Corporation

*Asymmetric Business Cycles and Inflation: An International Perspective on Nonlinear Time Series Approach*

Kyongwook Choi, University of Seoul, Namwon Hyung, University of Seoul, and Byungsu Kim, University of Seoul

*Measuring Volatility Spillovers*

Shawkat M. Hammoudeh, Drexel University, Farooq Malik, University of Southern Mississippi, and Michael McAleer, Erasmus University

*Forecasting VaR for a Precious Metals Portfolio Using Dynamic Multivariate GARCH*

Shawkat M. Hammoudeh, Drexel University, Mohamed Arouri, University of Orleans, and EDHEC Business School, and Duc Khuong Nguyen, ISC Paris School of Management

*Long Memory in Precious Metals*

**Discussants:** Shawkat M. Hammoudeh, Drexel University

Won Joong Kim, Kangwon National University

Yuan Yuan, Drexel University

Kyongwook Choi, University of Seoul

Kyongwook Choi, University of Seoul

**Refreshment Break** — all floors

4:15–4:30 p.m.

[231] Pavilion West

4:30–6:15 p.m.

**ASSESSMENT TOOLS AND THE TEACHING INNOVATIONS PROGRAM**

**Organizer:** KimMarie McGoldrick, University of Richmond

**Chair:** Steven J. Balassi, St. Mary's College of California

**Papers:** William B. Walstad, University of Nebraska

*An Assessment of the Teaching Innovations Program for Economics Faculty*

Lee Erickson, Taylor University

*Comparing Formative Assessments: Daily In-class versus Weekly On-line*

Felix B. Kwan, Maryville University

*An Innovative Course-Assessment Tool: Letters to Incoming Students*

Geetha Rajaram, Whittier College

*Teaching Econometrics with Summative and Formative Assessment*

**Discussants:** Thomas White, Assumption College

Beth Wilson, Humboldt State University

Hisaya Kitaoka, Franklin College

Julie K. Smith, Lafayette College

[232] Parlor A

4:30–6:15 p.m.

**ON ECONOMIC METHODOLOGY III**

**Chair:** Ryuichi Nakagawa, Kansai University

**Papers:** Geoffrey T. Andron, Austin Community College

*A Bayesian Trick to Deal with the 'Identification Problem'*

Ryuichi Nakagawa, Kansai University

*Learnability of Heterogeneous Misspecification Equilibrium*

Nilanjana Roy, University of Victoria, and Judith A. Clarke, University of Victoria

*On Statistical Inference for Inequality Measures*

Derek K. Yonai, Campbell University

*Re-entering the Fold: A Rational Choice Analysis of Anglicanorum Coetibus*

**Discussants:** Nilanjana Roy, University of Victoria

William D. Ferguson, Grinnell College

Derek K. Yonai, Campbell University

Geoffrey T. Andron, Austin Community College

[233] Galleria II

4:30–6:15 p.m.

**DEFENSE ECONOMICS: ECONOMICS OF INSURGENCY**

**Organizer:** Rozlyn C. Engel, U.S. Military Academy

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

**Papers:** Todd Sandler, University of Texas, Dallas, and Khusrav Gaibulloev, University of Texas, Dallas

*The Adverse Effect of Transnational and Domestic Terrorism on Growth in Africa*

S. Brock Blomberg, Claremont McKenna College, and Rozlyn C. Engel, U.S. Military Academy

*Lines in the Sand: Regional Price Dispersion in Post-War Iraq*

David Scoones, University of Victoria, and Travers Barclay Child, S. Rajaratnam School of International Studies

*Community Preferences, Insurgency and the Success of Reconstruction Spending*

**Discussants:** to be announced

[234] Parlor B

4:30–6:15 p.m.

### TOPICS ON CORRUPTION

**Chair:** Jason Hansen, Naval Postgraduate School

**Papers:** Frank R. Gunter, Lehigh University

*Corruption in Iraq: Conflict, Costs and Causes*

Jason Hansen, Naval Postgraduate School, and Francois Melese, Naval Postgraduate School

*Managing Corruption: Optimal Investments in Integrity, Transparency and Accountability*

Susanna Thede, Lund University, and Nils-Ake Gustafson, Lund University

*The Multifaceted Impact of Corruption on International Trade*

Benhua Yang, Stetson University

*Democracy and Corruption*

**Discussants:** Jason Hansen, Naval Postgraduate School

Frank R. Gunter, Lehigh University

Benhua Yang, Stetson University

Nels Peter Christiansen, Trinity University

[234A] Parlor C

4:30–6:15 p.m.

### TOPICS ON CONTESTS

**Chair:** Kyung Hwan Baik, Sungkyunkwan University

**Papers:** Kyung Hwan Baik, Sungkyunkwan University, and Jihyun Kim, Indiana University

*Contests with Bilateral Delegation: Unobservable Contracts*

Martin Grossmann, University of Zurich, and Helmut Dietl, University of Zurich

*Asymmetric Contests with Budget Constraints*

Nicholas Shunda, University of Redlands

*Contests with Sore Losers*

Ilseok Yang, Sungkyunkwan University

*Lobbying for Trade Protection in Contest*

**Discussants:** Bipasa Datta, University of York

Ilseok Yang, Sungkyunkwan University

Kyung Hwan Baik, Sungkyunkwan University

Martin Grossmann, University of Zurich

[235] Galleria I

4:30–6:15 p.m.

### TOPICS IN MACROECONOMICS

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

**Papers:** Yasser Fahmy, University of Alberta

*Is There a Link between the Fisher Effect and the Quantity Theory of Money? Some International Evidence*

Ellis Heath, Valdosta State University

*What Does the Inverted Yield Curve Indicate?*

Bilin Neyapti, Bilkent University, Zafer Akin, TOBB University of Economics and Technology, Zeynep Burcu Bulut, Bilkent University, and Nida Cakir, University of California, Los Angeles

*Fiscal Decentralization and Fiscal Discipline*

Sergey Pekarski, Higher School of Economics

*Budget Deficits and Inflation Feedback*

**Discussants:** Sergey Pekarski, Higher School of Economics

Yasser Fahmy, University of Alberta

James Murray, University of Wisconsin, La Crosse

Ryan D. Ratcliff, University of San Diego

[236] Galleria III

4:30–6:15 p.m.

### **EMPIRICAL MACROECONOMICS**

**Organizer and Chair:** Jeremy Piger, University of Oregon

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

*Forecasting Recessions Using the Mixed-Frequency Probit*

Ming Chien Lo, St. Cloud State University

*Monetary Policy and Asset Prices: A Regime-Switching Model for the Taylor Rule*

Riccardo DiCecio, Federal Reserve Bank of St. Louis

*Identifying Technology Shocks in the Frequency Domain*

Michael J. Dueker, Russell Investments

*A Time-Varying Threshold Autoregressive Model of Unemployment*

**Discussants:** Riccardo DiCecio, Federal Reserve Bank of St. Louis

Jeremy Piger, University of Oregon

Michael J. Dueker, Russell Investments

Ming Chien Lo, St. Cloud State University

[237] Executive Suite

4:30–6:15 p.m.

### **TOPICS ON INTERNATIONAL TRADE**

**Chair:** Luis San Vicente Portes, Montclair State University

**Papers:** Matthew T. Cole, University College Dublin, and Ronald B. Davies, University College Dublin

*Royale with Cheese: The Effect of Globalization on the Variety of Goods*

William R. Hauk Jr., University of South Carolina

*Protection with Many Sellers: An Application to Legislatures with Malapportionment*

Bang Nam Jeon, Drexel University, and Ji Wu, Pennsylvania State University, Harrisburg

*The Impact of Distance on Foreign Banks' Performance: Evidence from Emerging Economies*

Tatsuyoshi Miyakoshi, Osaka University

*A Pragmatic Response on International Monetary Fund Quota and Credit Limit*

**Discussants:** William R. Hauk Jr., University of South Carolina

Matthew T. Cole, University College Dublin

Bang Nam Jeon, Drexel University

[238] Council Suite

4:30–6:15 p.m.

### **TEACHERS AND UNIONS**

**Chair:** William M. Boal, Drake University

**Papers:** William M. Boal, Drake University

*Unionism, Accidents, and Productivity in Coal Mining*

Gregory Gilpin, Montana State University

*Reevaluating the Effect of Non-Teaching Wages on Teacher Attrition*

Barry T. Hirsch, Georgia State University, and David A. Macpherson, Trinity University

*Teacher Salaries, Collective Bargaining Laws, and Union Coverage*

**Discussants:** Mark Leonard, University of Nebraska, Omaha

Barry T. Hirsch, Georgia State University

Gregory Gilpin, Montana State University

[239] Forum Suite

4:30–6:15 p.m.

### **TOPICS IN INDUSTRIAL ORGANIZATION III**

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

**Papers:** David Davis, South Dakota State University

*Bidding for Sole-Source Contracts in WIC Infant-Formula Rebate Auctions*

Luciana Echazu, Clarkson University, and Mark R. Frascatore, Clarkson University

*A Note on Asymmetry of Quality Information and Recall Risk in the Supply Chain*

Stephen Martin, Purdue University, and Jan Vandekerckhove, Catholic University of Leuven

*Market Performance Implications of the Transfer Price Rule*

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

*First We Take Manhattan ... Social Capital Transfer and Performance in Franchising*

**Discussants:** Tannista Banerjee, Purdue University

Stephen Martin, Purdue University

Brinja Meiseberg, University of Muenster

David Davis, South Dakota State University

[240] Broadway II

4:30–6:15 p.m.

### **ISSUES IN GROWTH AND DEVELOPMENT**

**Organizer and Chair:** Patrick M. Emerson, Oregon State University

**Papers:** Elizabeth Schroeder, Georgetown University

*The Impact of Microcredit Borrowing on Household Consumption in Bangladesh*

Patrick M. Emerson, Oregon State University

*Are Microloans Good for Growth?*

Bruce McGough, Oregon State University

*Learning to Invest in Human Capital*

Shawn D. Knabb, Western Washington University

*Demographic Disturbances and the Intergenerational Social Contact*

**Discussants:** Patrick M. Emerson, Oregon State University

Shawn D. Knabb, Western Washington University

Elizabeth Schroeder, Georgetown University

Bruce McGough, Oregon State University

[241] Broadway III

4:30–6:15 p.m.

### **ALTERNATIVE ENERGY AND ENVIRONMENTAL AMENITIES**

**Chair:** Abbas A. Taheri, University of Wisconsin, Fox Valley

**Papers:** Diya Mazumder, Soka University, and Fidel Gonzalez, Sam Houston State University

*How Effective Are Scrapage Subsidies in the Presence of Asymmetric Information?*

Randall D. Little, Mississippi State University, Keith Coble, Mississippi State

University, Joseph Linton, Mississippi State University, and Daniel Petrolia, Mississippi State University

*Sweet Sorghum as an Ethanol Feedstock: Can It Compete with Corn?*

Jean-Daniel Saphores, University of California, Irvine, and Wei Li, University of California, Irvine

*Estimating the Benefits of Urban Forests in Los Angeles, CA—A Spatial Hedonic Analysis of the Multifamily Housing Market*

**Discussants:** Randall D. Little, Mississippi State University

Merlin Hanauer, Georgia State University

Diya Mazumder, Soka University

[242] Broadway IV

4:30–6:15 p.m.

### **TOPICS IN REGIONAL ECONOMICS**

**Chair:** Terry P. Sutton, Rogers State University

**Papers:** Ahmad Sulaiman Bin-Obaid, King Saud University

*Have Regional Economic Development Policies in Saudi Arabia Led to Convergence and Competitiveness among the Regions?*

Donald A. Coffin, Indiana University Northwest, and Bala Arshanapalli, Indiana University Northwest

*Do Seasonal Adjustments Improve Forecast Accuracy in Regional Econometric Models?*



Chi-Chuan Lee, National Chengchi University, Yi-Chung Hsu, National Taichung Institute of Technology, and Huiwen Luo, Xiamen University

*Evaluating Local Government Expenditure Efficiency and Productivity: Evidence for China 1997-2007*

Jeffrey J. Smith, Forum on Geonomics

*Geonomics: Tracking Rents to New Public Revenue Policies*

Terry P. Sutton, Rogers State University

*A Bright Spot in a Gloomy National Economy*

**Discussants:** Donald A. Coffin, Indiana University Northwest

Robert McComb, Texas Tech University

Ahmad Sulaiman Bin-Obaid, King Saud University

James D. Burnell, College of Wooster

Chi-Chuan Lee, National Chengchi University

[243] Directors Suite

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

### **HEALTH, HAPPINESS, AND THE QUALITY OF LIFE**

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

**Chair:** to be announced

**Papers:** Lok Sang Ho, Lingnan University

*Hong Kong's Happiness Indices: What They Tell Us about Life*

Diana H. Tsai, National Sun Yat-Sen University

*Valuation of Quality-Differentiated Internet Services*

**Discussants:** Hau Chyi, Xiamen University

Lok Sang Ho, Lingnan University

[244] Studio Suite

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

### **TRADE: TRANSPORT, TIME, AND IMPORT COMPETITION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and S. Aaron Hegde, California State University, Bakersfield

**Chair:** S. Aaron Hegde, California State University, Bakersfield

**Papers:** Yihong Tang, University of International Business & Economics, and Yan Zhang, University of International Business & Economics

*China's Comparative Advantage and Intra-industry Trade in Services*

Yue Li, World Bank, and John S. Wilson, World Bank

*Time As a Determinant of Comparative Advantage*

Hao-Chung Li, University of Southern California

*Import Competition and the Distribution of Wages: Using a Quantile Regression Approach*

**Discussants:** Hao-Chung Li, University of Southern California

Yan Zhang, University of International Business & Economics

Yue Li, World Bank

[246] Broadway I

4:30–6:15 p.m.

### **GOVERNANCE AND GROWTH (ASREC)**

**Organizers:** Charles M. North, Baylor University, and Robert J. Mochrie, Heriot-Watt University

**Chair:** Masao Ogaki, Keio University

**Papers:** Seth W. Norton, Wheaton College

*Religion and the Quality of Government: A Nuanced View*

Anja Klaubert, Leuphana University

*'Striving for Savings'—Religion and Individual Economic Behavior*

Resit Ergener, Bogazici University

*Absence of Monasticism as One of the Causes of the Economic Underdevelopment of Moslem Countries*

R. John Kinkel, Oakland University  
*The Galileo Affair: A Sociological Investigation into Religious Conflict*  
**Discussant:** Daniel Hungerman, University of Notre Dame

[247] Grand Ballroom I 4:30–6:15 p.m.

### **SPORTS ECONOMICS AND CRIME**

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

**Chair:** Peter von Allmen, Moravian College

**Papers:** Aju J. Fenn, Colorado College

*Does Fighting Promote Winning? Evidence from the Post-CBA Year or Does Loss Aversion Apply to the PGA?*

Craig A. Depken II, University of North Carolina, Charlotte, and Stephen Billings, University of North Carolina, Charlotte

*Crime Patterns Surrounding Professional Sporting Events and Venues*

R. Todd Jewell, University of North Texas

*Violence and Demand in Soccer*

Peter von Allmen, Moravian College, and John L. Solow, University of Iowa

*Fan Demand for Aggressive Driver Behavior in Auto Racing*

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

James Boudreau, University of Texas-Pan American

Placido Rodriguez, University of Oviedo

Craig A. Depken II, University of North Carolina, Charlotte

**NAASE Reception** — Pavilion East 6:30–8:30 p.m.

## **Saturday, July 3**

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

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

[248] Parlor C 8:15–10:00 a.m.

### **TOPICS ON ECONOMIC THOUGHT**

**Chair:** Ta-Chen Wang, California State University, Sacramento

**Papers:** Donald A. Coffin, Indiana University Northwest

*Can We Develop a Method of Measuring the Natural Rate of Unemployment?*

Marvin Brown, University of San Francisco

*How Adam Smith's Legacy Prevents a Sustainable Economy*

Robert Riley, University of St. Thomas, and Luz Saavedra, University of St. Thomas

*Spillovers in the Creation of Social Trust*

Ta-Chen Wang, California State University, Sacramento, and Suzanne O'Keefe, California State University, Sacramento

*Publish ... and Prosper: Economists' Salaries Depend on Productivity*

**Discussants:** Frank M. Machovec, Wofford College

Martin I. Milkman, Murray State University

Robert Riley, University of St. Thomas

Ta-Chen Wang, California State University, Sacramento

[249] Parlor B 8:15–10:00 a.m.

### **TOPICS ON EXPECTATION**

**Chair:** Diego Nocetti, Clarkson University

**Papers:** Daniel R. Burghart, New York University, and Paul W. Glimcher, New York University

*An Expected Utility Maximizer Walks into a Bar ...*

Thomas E. Chamberlain, Independent Researcher

*History of the Gossen Equation and 21st Century Applications*

Eric J. Pentecost, Loughborough University of Technology, and John G. Sessions,  
University of Bath

*Are Household Expectations Rational?*

Yang Wang, Lafayette College

*Analysis and Test of Subjective Expectation Model*

**Discussants:** from above participants

[250] Parlor A

8:15–10:00 a.m.

## TOPICS ON INTERNATIONAL ECONOMICS II

**Chair:** Mary E. Allender, University of Portland

**Papers:** Bahram Adrangi, University of Portland, Mary E. Allender, University of  
Portland, and Kambiz Raffiee, University of Nevada, Reno

*Exchange Rates and Inflation Rates: Exploring Nonlinear Relationships*

Fang Dong, Providence College

*Testing the Marshall-Lerner Condition: Cointegration in Models with Regime Shifts*

Serge Shikher, Suffolk University

*International Production, Technology Diffusion, and Trade*

**Discussants:** from above participants

[251] Council Suite

8:15–10:00 a.m.

## FINANCIAL MARKETS

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

**Papers:** David H. Lindsay, California State University, Stanislaus, Annhenrie Campbell,  
California State University, Stanislaus, and Kim B. Tan, California State University,  
Stanislaus

*The Association between Merit Pay and Academically Qualified Faculty*

Thomas Pencek, University of South Florida

*The Stock Market Performance of SmartMoney's Stock Screens*

Kashi Nath Tiwari, KNT's Academic Financial Research

*Capital Markets, Commodity Markets, and Financial Rates*

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

David H. Lindsay, California State University, Stanislaus

Thomas Pencek, University of South Florida

[251A] Studio Suite

8:15–10:00 a.m.

## CAPITAL MARKET AND TRADING

**Chair:** Hilal Yilmaz, University of Texas

**Papers:** David Harris, West Virginia University

*A Necessary Limitation for Models of Capital and Capital Markets*

Wei-Shan John Hu, Chung Yuan Christian University, and Chien-Ru Lu, Hiro  
Merchandise Corp.

*Assessing the Investment Performance of Contrarian Strategies for American  
Commodity Futures Markets*

Craig Wilson, University of Saskatchewan, George Tannous, University of  
Saskatchewan, and Juan Wang, University of Saskatchewan

*The Intraday Pattern of Information Asymmetry: Evidence from the NYSE*

Hilal Yilmaz, University of Texas

*CVaR Optimization of Options Portfolios Using Quantile Regression: An Application  
to Dispersion Trading*

**Discussants:** Wei-Shan John Hu, Chung Yuan Christian University

David Harris, West Virginia University

Hilal Yilmaz, University of Texas

Francisco Rodriguez-Fernandez, Universidad de Granada

[252] Executive Suite

8:15–10:00 a.m.

## TAXATION

**Chair:** Hari S. Luitel, University of Richmond

**Papers:** Keisuke Kawachi, Mie University, Wolfgang Eggert, University of Paderborn, and Hikaru Ogawa, Nagoya University

*Asymmetric Tax Competition in a Repeated Game Setting: Unit Tax versus Ad Valorem Tax*

Michael Nicholson, U.S. Department of Commerce  
*Border-Adjustable Taxes and Business Competitiveness*

Bryan M. Shone, U.S. Department of Defense  
*Examining the Choice of Magnitude of Property Tax Relief*

Harry Tsang, University of North Dakota, and Firouz Gahvari, University of Illinois at Urbana-Champaign

*Optimal Taxation of Energy in the U.S.*

**Discussants:** Hari S. Luitel, University of Richmond  
Zhong Jin, Iowa Department of Revenue  
Keisuke Kawachi, Mie University  
Martin Farnham, University of Victoria

[253] Senate Suite

8:15–10:00 a.m.

### **TOPICS ON EDUCATION AND INSTITUTIONS**

**Chair:** Laura S. Connolly, University of Northern Colorado

**Papers:** Lynn Hunnicutt, Pacific Lutheran University  
*Are Religious NGOs Different?*

Ioana M. Petrescu, American Enterprise Institute  
*The Humanitarian Impact of Economic Sanctions*

Jen-Ruey Tsauro, National Central University, and Shou-Yung Yin, National Central University

*The More the Better? Expansion of Higher Education: From Maximization to Optimization*

**Discussants:** Mindy Marks, University of California, Riverside  
Laura S. Connolly, University of Northern Colorado  
Shirley Johnson-Lans, Vassar College

[254] Galleria II

8:15–10:00 a.m.

### **SOCIAL SECURITY AND RETIREMENT**

**Chair:** to be announced

**Papers:** Nicholas Horsewood, University of Birmingham, Kees Dol, Delft University of Technology, and John Doling, University of Birmingham

*Early Retirement in the EU: The Role of Housing*

Stephan Lindner, University of Michigan

*Job Loss and the Role of Income for the Decision to Apply for Social Security Disability Insurance (SSDI)*

**Discussants:** from above participants

[255] Galleria III

8:15–10:00 a.m.

### **FIRM GROWTH AND FIRM LOCATION**

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

**Papers:** Robert McComb, Texas Tech University, and Dakshina G. de Silva, Texas Tech University

*Firm Concentration and Growth in the Software Publishing Industry in Texas*

Robert P. Rogers, Ashland University

*A Model of Firm Growth and Contraction in Richland County, Ohio*

Charles Braymen, Kansas State University, and Florence Neymotin, Kansas State University

*Immigrant Enclaves and the Success of Entrepreneurial Ventures*

Yeung-Nan Shieh, San Jose State University

*Tariffs and Plant Location under Free Entry Oligopoly*

**Discussants:** Yeung-Nan Shieh, San Jose State University

Tat Kei Lai, University of Toronto

Luciana Echazu, Clarkson University

Florence Neymotin, Kansas State University

[256] Broadway I

8:15–10:00 a.m.

**MEDIA AND TECHNOLOGY IN BUSINESS ECONOMICS****Chair:** Mohsen Modarres, Humboldt State University**Papers:** Andrew Hanks, Washington State University, Trenton G. Smith, Washington State University, and Attila Tasnadi, Budapest University of Economic Sciences and Public Administration*The Economic Psychology of Television Advertising*

Shi Young Lee, Chung-Ang University, Sung Hee Jun, Suncheon National University, and Sanghack Lee, Kookmin University

*Time-Newsweek Cover Story Game*

Mohsen Modarres, Humboldt State University, Saeed Mortazavi, Humboldt State University, and Beth Wilson, Humboldt State University

*Corporate Decision Making in Emerging Economies: Does Information Technologies Matter?***Discussants:** Sung Hee Jun, Suncheon National University

Mohsen Modarres, Humboldt State University

Andrew Hanks, Washington State University

[257] Galleria I

8:15–10:00 a.m.

**ECONOMIC HISTORY (CS)****Organizer and Chair:** Michael J. Hauptert, University of Wisconsin, La Crosse**Papers:** Matthew Gregg, Roger Williams University*The Productivity of Native American Agriculture before Allotment: Evidence from the Eastern Bank of Cherokees, 1894-1906*

Daniel Bogart, University of California, Irvine

*British Legal Institutions and Transaction Costs in the Early Transport Revolution*

Kris J. Mitchener, Santa Clara University, Hoover Institution, and NBER, and David C. Wheelock, Federal Reserve Bank of St. Louis

*Does the Structure of Banking Markets Affect Economic Growth? Evidence from U.S. State Banking Markets*

Michael J. Hauptert, University of Wisconsin, La Crosse, and James Murray, University of Wisconsin, La Crosse

*Regime Switching and Wages in Major League Baseball***Discussants:** Paul Rhode, University of Michigan

Tomas Nonnenmacher, Allegheny College

Kevin G. Quinn, St. Norbert College

[258] Broadway II

8:15–10:00 a.m.

**TOPICS IN AGRICULTURAL ECONOMICS: FARMS****Chair:** John McCollough, Pennsylvania State University**Papers:** Randall D. Little, Mississippi State University, and David R. Zartman, Ohio State University*Are We Outsourcing Confinement Animal Production?*

Priscilla A. St. Clair, Pacific Lutheran University, and Jintao Xu, Peking University

*Household Forestry Contracting and Household Labor Allocation in Rural China*

Clevo I. Wilson, Queensland University of Technology, Wasantha Athukorala, Queensland University of Technology, and Tim Robinson, Queensland University of Technology

*Determinants of Health Costs Due to Farmers' Exposure to Pesticides: An Empirical Analysis***Discussants:** Randall D. Little, Mississippi State University

Clevo I. Wilson, Queensland University of Technology

John McCollough, Pennsylvania State University

[259] Broadway III

8:15–10:00 a.m.

**REGIONAL ECONOMY****Chair:** Jean-Daniel Saphores, University of California, Irvine

**Papers:** Hyun Jong Kim, Korea Economic Research Institute

*The Effect of the Ownership-Control Structure of the Government on the State-Owned Enterprise Performance: Evidence from Korea*

Chia-Ju Lee, Chung Yuan Christian University, and Hai-Chin Yu, Chung Yuan Christian University

*Does the Regime of a Country's Investor Protection Influence the Relation of R&D on GDP? Evidence from Twenty-Three OECD Countries*

Zhiyuan Li, University of California, Davis

*Task Offshoring and Organizational Form: Theory and Evidence from China*

**Discussants:** from above participants

[260] Broadway IV

8:15–10:00 a.m.

### **TOPICS ON LABOR AND DEMOGRAPHICS I**

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

**Papers:** L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University

*Determinants of Racial Concentration in U.S. Counties, 2000*

Risa Kumazawa, Duquesne University

*The Effect of Raising the Federal Minimum Wage When State Minimum Wages Were Already Different*

Yir-Hueih Luh, National Taiwan University, and Fung-Mey Huang, National Taiwan University

*Family Support for Primary Workers' Job Losses: Some New Evidences from Taiwan*

Carol Scotton, Knox College

*Evidence on the Sensitivity of 'Value of a Statistical Life' Estimates to Fatality Risk Measures*

**Discussants:** Ernst Stromsdorfer, Washington State Employment Security

Melinda Morrill, North Carolina State University

Carol Scotton, Knox College

L. Dwight Israelsen, Utah State University

[261] Grand Ballroom I

8:15–10:00 a.m.

### **TOPICS IN SPORTS ECONOMICS II (NAASE)**

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

**Chair:** Stefan Szymanski, Imperial College

**Papers:** Sasa Dergic, University of Rijeka

*The Impact of Sports Infrastructure on Local Economic Development in Croatia*

Greg Durham, Montana State University, and Mukunthan Santhanakrishnan, Idaho State University

*Are Bettors Influenced by Geographic Location of Teams?*

Ross Booth, Monash University, Andrew Beecroft, Monash University, Nicholas Brown, Monash University, and Andrew Henshaw, Monash University

*Competitive Balance in the Victorian Amateur Football Association*

James Boudreau, University of Texas-Pan American, and Nicholas Shunda, University of Redlands

*Sequential Auctions with Budget Constraints: Evidence from Fantasy Basketball Draft Auctions*

**Discussants:** Robert A. Baade, Lake Forest College

Sasa Dergic, University of Rijeka

David E. Chaplin, Northwest Nazarene University

Joseph P. Price, Brigham Young University

[262] Directors Suite

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **FINANCIAL AND EXCHANGE RATE ISSUES**

**Organizers:** Thomas D. Willett, Claremont Graduate University, and Jack W. Hou, California State University, Long Beach

**Chair:** to be announced

**Papers:** Puspa Amri, Claremont Graduate University, and Brett Kocher, Claremont McKenna College

*Can Strong Supervision Keep Financial Liberalization from Causing Crises?*

Joshua C. Walton, Claremont Graduate University

*Exchange Rate Regimes and Discipline*

Wukuang Cun, Rutgers University, and Jie Li, Central University of Finance and Economics

*Foreign Trade Dependence and the Risk of Holding Foreign Reserves*

Apanard Angkinand, Milken Institute

*The New Financial Architecture: The Role of Market Discipline in Europe and Asia*

**Discussants:** to be announced

[263] Broadway IV

10:15 a.m.–12:00 n.

## **TEACHING METHODOLOGY II**

**Chair:** Mark W. Frank, Sam Houston State University

**Papers:** Genevieve Briand, Eastern Washington University, and R. Carter Hill, Louisiana State University

*Teaching Basic Econometric Concepts Using Excel Monte Carlo Simulations*

David F. Kauper, University of the Pacific

*Teaching Profit Seeking as the Source of Growth*

Satyajit Ghosh, University of Scranton, and Sarah Ghosh, University of Scranton

*Spreadsheet Based Interactive Teaching Strategies and Assessment of Learning Outcomes*

Sean Jasso, Pepperdine University

*Demystifying the Pedagogy of Globalization: A Contemporary Approach to Effective Learning*

**Discussants:** Mark W. Frank, Sam Houston State University

Satyajit Ghosh, University of Scranton

Sean Jasso, Pepperdine University

David F. Kauper, University of the Pacific

[265] Parlor A

10:15 a.m.–12:00 n.

## **INFLATION, SAVING, AND LIQUIDITY**

**Chair:** Ansgar Belke, University of Duisburg

**Papers:** David Bunting, Eastern Washington University

*Saving Behavior Implied by the Distribution of Personal Income*

Makram El-Shagi, Halle Institute for Economic Research

*Inflation Expectations: Does the Market Beat Professional Forecasts?*

Sheng Guo, Florida International University

*Collaterality and the Housing Wealth Effect*

Logan Kelly, Bryant University, William A. Barnett, University of Kansas, and John

Keating, University of Kansas

*Reexamining the Liquidity Puzzle: Examining the Role of Measurement Error*

**Discussants:** Sheng Guo, Florida International University

Logan Kelly, Bryant University

David Bunting, Eastern Washington University

Ansgar Belke, University of Duisburg

[266] Parlor B

10:15 a.m.–12:00 n.

## **DYNAMIC MACROECONOMICS**

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

**Papers:** Jan Marc Berk, De Nederlandsche Bank, Beata K. Bierut, De Nederlandsche Bank, Tinbergen Institute, and Erasmus University, and Ellen E. Meade, American University

*The Dynamic Voting Patterns of the Bank of England's MPC*

Reza Fadaei-Tehrani, National University

*The Causes of Recession*

Youn Seol, Korea Economic Research Institute, Ronald A. Ratti, University of Western Sydney, and Kyung Hwan Yoon, University of Missouri  
*Energy Price Shocks and Investment by European Firms*

Robert Sonora, Fort Lewis College

*Asymmetries in New Keynesian Phillips Curves: Evidence from U.S. Cities*

Su Zhou, University of Texas, San Antonio

*Nonlinearity and Stationarity of Inflation Rates in the Euro-Zone Countries*

**Discussants:** Su Zhou, University of Texas, San Antonio

Jan Marc Berk, De Nederlandsche Bank

James Murray, University of Wisconsin, La Crosse

Ryan D. Ratcliff, University of San Diego

Reza Fadaei-Tehrani, National University

[267] Parlor C

10:15 a.m.–12:00 n.

## **EXCHANGE RATE ECONOMICS II**

**Chair:** In-chul Kim, Sungkyunkwan University

**Papers:** Rasmus Fatum, University of Alberta

*Official Japanese Intervention in the JPY/USD Exchange Rate Market: Is It Effective and through Which Channel Does It Work?*

Amrita Ghosh-Dastidar, Utah State University, and Basudeb Biswas, Utah State University

*Determination of Exchange Rate Fluctuations*

Shu Lin, University of Colorado, and Haichun Ye, University of Colorado, Denver

*Financial Development, Inflation, and Exchange Rate Regimes*

**Discussants:** Shu Lin, University of Colorado

Rasmus Fatum, University of Alberta

Josip Tica, University of Zagreb

Liang Ding, Macalester College

[268] Directors Suite

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

## **INTERNATIONAL CAPITAL FLOWS**

**Organizers:** Thomas D. Willett, Claremont Graduate University, and Jack W. Hou, California State University, Long Beach

**Chair:** to be announced

**Papers:** Levan Efromidze, Claremont Graduate University, and Sam M. Schreyer, St. Cloud State University

*Sudden Stops and Currency Crises*

Jung Sik Kim, Yonsei University, Kwang Woong Choi, Yonsei University, and Jae

Hyun Suh, Yonsei University

*Korean Currency Crises and Capital Flow Reversal: Lessons for Emerging Economies*

Ramya Ghosh, Claremont Graduate University

*Capital Controls and International Capital Flows in India*

**Discussants:** to be announced

[269] Council Suite

10:15 a.m.–12:00 n.

## **PRICE DISCOVERY AND ASSET PRICING**

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

**Papers:** Tzu-Man Huang, California State University, Stanislaus, and Peter Locke, Texas Christian University

*Price Discovery between Futures and Options*

Robert Haney Scott, California State University, Chico

*Regulation of Financial Institutions*

Kashi Nath Tiwari, KNT's Academic Financial Research

*Risk Preference and Asset Pricing*

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

Tzu-Man Huang, California State University, Stanislaus

Annhenrie Campbell, California State University, Stanislaus



[270] Galleria II

10:15 a.m.–12:00 n.

**REGULATION, PRIVATIZATION, AND TAXATION****Chair:** Fred Foldvary, Santa Clara University**Papers:** Hari S. Luitel, University of Richmond, and Mehmet S. Tosun, University of Nevada, Reno*An Examination of the Relation between State Fiscal Health and Amnesty Enactment*  
Andre Oliveira, Portland State University*Impact of Private Sector Participation in the Provision of Water Services in Brazil***Discussants:** Fred Foldvary, Santa Clara University

Ioana M. Petrescu, American Enterprise Institute

Patrick Warren, Clemson University

[271] Galleria III

10:15 a.m.–12:00 n.

**ECONOMICS AND MEDICAL UTILIZATION****Organizer and Chair:** Tsai-Ching Liu, National Taipei University**Papers:** Chin-Shyan Chen, National Taipei University, Tsai-Ching Liu, National Taipei University, and Che-Jen Wang, National Taipei University*Relationship between Health Risk Attitude and Motorcycle Traffic Accident and its Medical Utilization*

Wei-Hua Tian, National Cheng Kung University

*Private Health Insurance, Medical Utilization under the National Health Insurance Program in Taiwan*

Yen-Ju Lin, National Taichung Institute of Technology, and Bradley Chen, Harvard School of Public Health

*The Impact of Family Structure on Utilization of Preventive Care Services among Children under National Health Insurance in Taiwan*

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

*Payment and Utilization of Caesarean Section Services***Discussants:** Chung Ping Albert Loh, University of North Florida

Chun-Chih Chen, National Taipei University

Chin-Shyan Chen, National Taipei University

Wei-Hua Tian, National Cheng Kung University

[272] Broadway I

10:15 a.m.–12:00 n.

**TOPICS ON LABOR AND DEMOGRAPHICS II****Chair:** Michael C. Seeborg, Illinois Wesleyan University**Papers:** Margaret Jones, Cornell University*Employment and Wage Effects of Living Wage Ordinances: New Evidence from Propensity Score Matching*

Ernst Stromsdorfer, Washington State Employment Security, Kendra Jennings, Washington State Employment Security, Toby Paterson, Washington State Employment Security, and Greg Weeks, Washington State Employment Security

*Assessment of the Impact of the WorkSource Job Search Services for UI Claimants*

Theodoros Diasakos, Collegio Carlo Alberto, and Florence Neymotin, Kansas State University

*The Effect of Community Factors on Likelihood of Engaging in Volunteer Work***Discussants:** Yir-Hueih Luh, National Taiwan University

Stephan Lindner, University of Michigan

Risa Kumazawa, Duquesne University

[273] Broadway II

10:15 a.m.–12:00 n.

**R&D AND TECHNOLOGY IN ECONOMIC DEVELOPMENT****Chair:** Sukhwinder K. Bagi, Bloomsburg University**Papers:** Mohammad Ashraf, University of North Carolina, Pembroke, and Khan A.

Mohabbat, Northern Illinois University

*What Makes an Economy an Efficient User of R&D Funds?*

Gregory Lubiani, University of Memphis, and Albert Okunade, University of Memphis  
*The Technology Structure of Physical Therapeutic Healthcare Production*

Misa Okabe, ERIA

*Determinants of Adoption of New Technology: Firm-level Evidence from ASEAN Countries*

Zhao Rong, Southwestern University of Finance and Economics

*How Management Knows about Its Firm's R&D Productivity: Evidence from Insider Trades*

**Discussants:** ByungWoo Kim, ChungJu National University

Zhao Rong, Southwestern University of Finance and Economics

Misa Okabe, ERIA

Sukhwinder K. Bagi, Bloomsburg University

[274] Studio Suite

10:15 a.m.–12:00 n.

**BUSINESS ADMINISTRATION, PERSONNEL ECONOMICS AND ACCOUNTING**

**Chair:** Martin Farnham, University of Victoria

**Papers:** Martin Farnham, University of Victoria, and Jed L. De Varo, California State University, East Bay

*Two Perspectives on Multiskilling and Product Market Volatility*

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

*Lost in Translation: Prevalence and Performance Impacts of CSR in Franchising*

Samuel Yau Man Ze-To, Hong Kong Baptist University

*Earnings Management and Accruals Anomaly, Business Cycles and Market States: Evidences from US and Indian Stock Markets*

**Discussants:** from above participants

[274A] Forum Suite

10:15 a.m.–12:00 n.

**TOPICS IN ECONOMIC HISTORY**

**Chair:** Lynne M. Pierson Doti, Chapman University

**Papers:** William C. Komiss, CNA Corporation

*The Role of Law in the Emergence of the Temporary Help Industry*

Tomas Nonnenmacher, Allegheny College, and Shannan Mattiace, Allegheny College  
*Worker Welfare in Revolutionary Times: Yucatan, Mexico, 1897-1921*

Stephen Norman, University of Washington, Tacoma, and Douglas Wills, University of Washington, Tacoma

*A Reappraisal of the Integration of the London and Amsterdam Stock Markets in the Eighteenth Century*

**Discussants:** Stephen Norman, University of Washington, Tacoma

James I. Stewart, Cadmus Group

Lynne M. Pierson Doti, Chapman University

[275] Executive Suite

10:15 a.m.–12:00 n.

**R&D AND TECHNOLOGY ADOPTION**

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

**Papers:** Tannista Banerjee, Purdue University

*Aspects of Research and Development Contract Terms in the Bio/Pharmaceutical Sector*

Hsueh-Jen Hsu, Yuan-Ze University

*The Co-opetition of New Product Development*

Adam H. Shapiro, U.S. Bureau of Economic Analysis, and Adam Copeland, Federal Reserve Bank of New York

*The Impact of Competition on Technology Adoption: An Apples-to-PCs Analysis*

**Discussants:** from above participants

[276] Broadway III

10:15 a.m.–12:00 n.

**ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS****Chair:** Chonghyun C. Byun, Wabash College**Papers:** Chonghyun C. Byun, Wabash College*Economic Valuation of Water Quality in Sugar Creek*

Paul Comolli, University of Kansas

*The Hotelling Model and the Market for Reserves*

Randall D. Little, Mississippi State University, Jonathon Little, Mississippi State

University, and Daniel Petrolia, Mississippi State University

*Factors that Influence Outdoor Recreation Choices in Louisiana*

Clevo I. Wilson, Queensland University of Technology, Prasad Neelawela, Queensland

University of Technology, and Tim Robinson, Queensland University of Technology

*What Impact Does an Announcement of a Proposed Quarry Road Have on Property**Values? Evidence from Queensland, Australia***Discussants:** Paul N. Isely, Grand Valley State University

Kevin E. Henrickson, Gonzaga University

Merlin Hanauer, Georgia State University

Chonghyun C. Byun, Wabash College

[277] Senate Suite

10:15 a.m.–12:00 n.

**TOPICS IN URBAN AND REGIONAL ECONOMICS****Chair:** Jonathan Silberman, Oakland University**Papers:** Barbara S. Burnell, College of Wooster, and James D. Burnell, College of Wooster*Smart Growth and the Use of Direct Democracy*

Jonathan Silberman, Oakland University, and Nivedita Mukherji, Oakland University

*Knowledge Spillovers between U.S. Cities*

Beth Wilson, Humboldt State University

*Assessing the Economic Impact of a Theatre Renovation***Discussants:** Barbara S. Burnell, College of Wooster

Thomas Light, RAND Corporation

Jonathan Silberman, Oakland University

[278] Grand Ballroom I

10:15 a.m.–12:00 n.

**TOPICS IN SPORTS ECONOMICS III (NAASE)****Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University**Chair:** Joel G. Maxcy, University of Georgia**Papers:** Daniel Larson, University of Georgia, and Joel G. Maxcy, University of Georgia*Why We Master? Determinants of Cycling Coaching Selection*

Joel G. Maxcy, University of Georgia, and Michael Mondello, Florida State University

*An Empirical Assessment of the Returns to Football Spending and Winning in the**NCAA's FBS Classification*

John R. Crooker, University of Central Missouri, and Kaycee Eagan, University of Central Missouri

*Transitioning to a Winner in MLB: Probabilities by Local Market Size*

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

*The Impact of NFL Injury Reports on Bettor and Sportsbook Behavior***Discussants:** from above participants**Conference Close**



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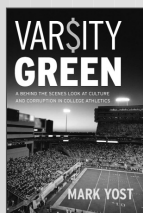
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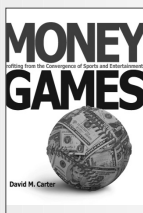
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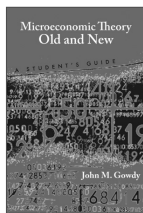


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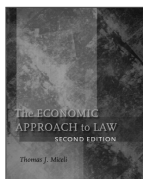
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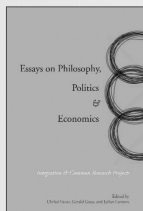
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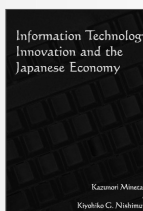
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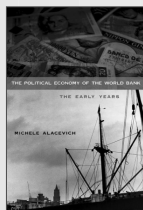
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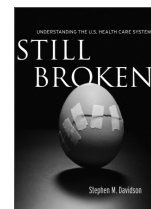
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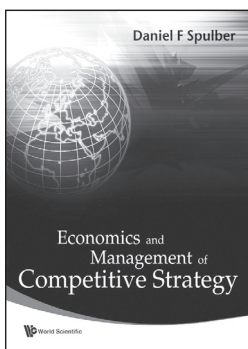
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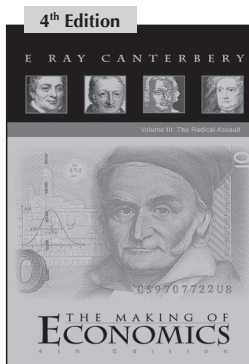
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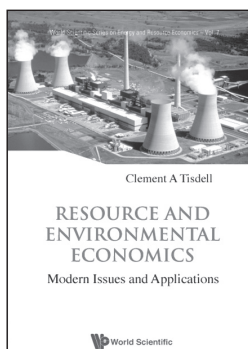
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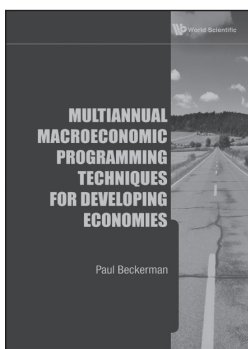
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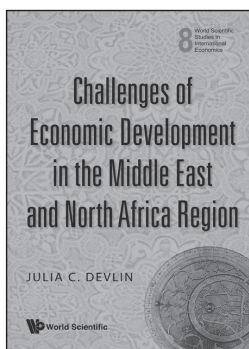
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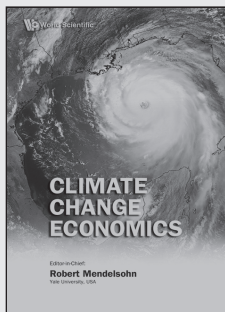
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