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## **Western Economic Association International**

Encouraging Excellence in Economics Since 1922

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# **86th Annual Conference Program**

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

### **Participating Organizations**

- AEA Committee on the Status of Minority Groups in the Economics Profession
- AEA Committee on the Status of Women in the Economics Profession
- American Society of Hispanic Economists
- Association for Comparative Economic Studies
- Chinese Economic Association of North America
- Cliometric Society
- Contemporary Economic Policy
- International Banking, Economics and Finance Association
- International Economic and Finance Society
- Korea-America Economic Association
- National Association of Forensic Economics
- North American Association of Sports Economists
- Society for the Advancement of Behavioral Economics



# Welcome to the 86<sup>th</sup> Annual Conference of the Western Economic Association International

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# Past Presidents

1922	Alfred C. Schmitt	1966	Paul Simpson
1923	Eliot Jones	1967	G. N. Rostvold
1924	Rockwell D. Hunt	1968	Dean A. Worcester
1925	Howard T. Lewis	1969	Walter J. Mead
1926	Edwin C. Robbins	1970	Charles B. Friday
1927	Theodore H. Boggs	1971	William R. Allen
1928	Ira B. Cross	1972	Thomas R. Saving
1929	Howard S. Nobel	1973	Earl R. Rolph
1930	Thomas A. Beal	1974	Karl Brunner
1931	John A. Bexell	1975	Armen A. Alchian
	Kenneth Duncan	1976	Douglass C. North*
	<i>(Acting President)</i>	1977	H. Scott Gordon
1932	Shirley J. Coon	1978	Howard R. Bowen
1933	Clement Akerman	1979	Thomas Mayer
1934	Reid L. McClung	1980	Donald F. Gordon
1935	W. L. Wanlass	1981	Kenneth J. Arrow*
	Glen E. Hoover	1982	M. Bruce Johnson
	<i>(Acting President)</i>	1983	Abba P. Lerner
1936	Kenneth Duncan		James M. Buchanan*
1937	John B. Canning		<i>(Acting President)</i>
1938	James K. Hall	1984	James M. Buchanan*
1939	Richard B. Heflebower	1985	Milton Friedman*
1940	Arthur G. Coons	1986	Allan H. Meltzer
1941	Robert D. Calkins	1987	Robert W. Clower
1942	Bernard F. Haley	1988	Anna J. Schwartz
	James H. Gilbert	1989	Moses Abramovitz
	<i>(Acting President)</i>	1990	Arnold C. Harberger
1943-45	James H. Gilbert	1991	Vernon L. Smith*
1946	John B. Condliffe	1992	Walter Y. Oi
1947	William S. Hopkins	1993	Jack Hirshleifer
1948	Robert G. Pettengill	1994	Michael C. Jensen
1949	Glenn E. Hoover	1995	Gordon Tullock
1950	Dilworth Walker	1996	Harold Demsetz
1951	John A. Guthrie	1997	Gary Becker*
1952	Oliver P. Wheeler	1998	Steven N. S. Cheung
1953	M. M. Stockwell	1999	Charles R. Plott
1954	Clifford E. Maser	2000	Oliver E. Williamson*
1955	Gault W. Lynn	2001	Michael R. Darby
1956	Kenneth L. Trefftz	2002	Yoram Barzel
1957	Floyd A. Bond	2003	Clive W. J. Granger*
1958	Frank L. Kidner	2004	Janet L. Yellen
1959	Paul L. Kleinsorge	2005	Robert J. Barro
1960	J. Fred Weston	2006	Gary D. Libecap
1961	Ralph I. Thayer	2007	James J. Heckman*
1962	William O. Jones	2008	Paul R. Milgrom
1963	Wytze Gorter	2009	Michael D. Intriligator
1964	Phillip W. Cartwright	2010	Ronald W. Jones
1965	George Cady		

\* Nobel Laureate



**EXECUTIVE BOARD**

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

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

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

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Elaine F. Frey, California State University, Long Beach

Chen Feng Ng, California State University, Long Beach

Andrew Ojeda, California State University, Long Beach

**PARTICIPATING ORGANIZATIONS COMMITTEE**

***AEA Committee on the Status of Minority Groups in the Economics Profession***

Marie T. Mora, University of Texas-Pan American

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

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***American Society of Hispanic Economists***

David J. Molina, University of North Texas

***Association for Comparative Economic Studies***

Josef C. Brada, Arizona State University

***Chinese Economic Association of North America***

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***Clometric Society***

Michael J. Hauptert, University of Wisconsin, La Crosse

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

David J. Berri, Southern Utah University

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

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

**WEAI CONFERENCE STAFF**

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

**CONFERENCE REGISTRATION DESK**

Wednesday, June 29..... 3:00 p.m.–7:00 p.m.

Thursday, June 30 ..... 8:00 a.m.–6:30 p.m.

Friday, July 1 ..... 8:00 a.m.–6:30 p.m.

Saturday, July 2..... 8:00 a.m.–6:30 p.m.

Sunday, July 3..... 8:00 a.m.–12:00 n.

**REGISTRATION BADGES AND TICKETS**

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

**MESSAGE CENTER**

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

# Conference Facts & Figures

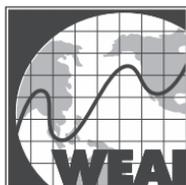
	2006	2007	2008	2009	2010	2011
Program Participants	1253	1182	1259	1309	1465	1484
Volunteer Individual Sessions	93	105	97	79	105	107
Allied Organization Sessions	25	31	38	57	61	50
Other Organized Sessions	112	94	105	100	115	115
Papers	761	733	806	807	923	906

## 2011 Geographical Representation:

U.S. states .....	49
Other countries and territories.....	45
(Australia, Austria, Belgium, Brazil, Bulgaria, Canada, China, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Guam, Hong Kong, Hungary, India, Israel, Italy, Japan, Kathmandu, Lebanon, Malaysia, Mexico, Netherlands, New Zealand, Norway, Poland, Puerto Rico, Russia, Saudi Arabia, Scotland, Singapore, Slovenia, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Tunisia, Turkey, United Arab Emirates, United Kingdom, and Vietnam)	

## Recent and Future Conference Locations:

Annual Conferences		Pacific Rim Conferences
1990 San Diego	2004 Vancouver	1994 Hong Kong
1991 Seattle	2005 San Francisco	1996 Hong Kong
1992 San Francisco	2006 San Diego	1998 Bangkok
1993 Lake Tahoe	2007 Seattle	2000 Sydney
1994 Vancouver	2008 Honolulu	2003 Taiwan
1995 San Diego	2009 Vancouver	2005 Hong Kong
1996 San Francisco	2010 Portland	2007 Beijing
1997 Seattle	2011 San Diego	2009 Kyoto
1998 Lake Tahoe	2012 San Francisco	2011 Brisbane
1999 San Diego	2013 Seattle	2013 Tokyo
2000 Vancouver	2014 Denver	
2001 San Francisco	2015 Honolulu	
2002 Seattle	2016 Portland	
2003 Denver		



# 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.)

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Western Economic Association International

# Institutional Members

## *Sustaining*

Federal Reserve Bank of Dallas  
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## *Academic*

California State Polytechnic  
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Chapman University

Chinese University of Hong Kong

Claremont Graduate School and  
University Center

Colorado State University,  
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Georgia State University

International Centre for Education in  
Islamic Finance, Malaysia

Kyungshung University

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of Denver

National Cheng Kung University

National Chengchi University

Oregon State University,  
Corvallis

Pacific Lutheran University

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San Francisco State University

Simon Fraser University

South Dakota State University,  
Brookings

Trinity University

University of California,  
Los Angeles

University of Hong Kong

University of Oregon, Eugene

University of San Diego

University of Waikato

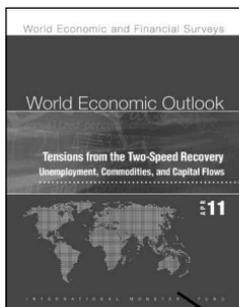
University of Washington, Seattle

Utah State University

Virginia Tech

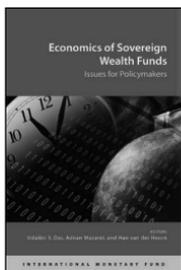
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## World Economic Outlook

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## Economics of Sovereign Wealth Funds: Issues for Policymakers

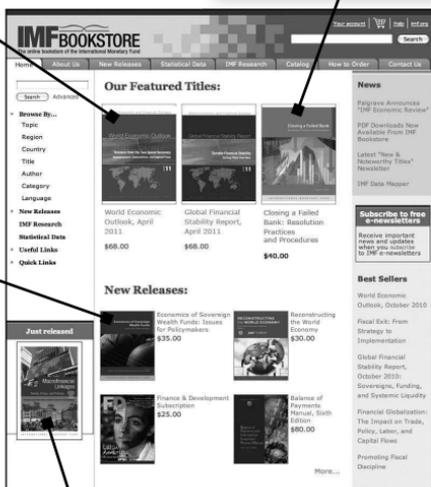
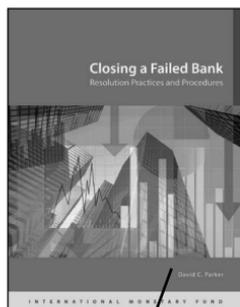
Renowned experts reflect on the role

of sovereign wealth funds (SWFs) in the international monetary and financial system and explain the SWF phenomenon that has become part of the global economic scene.

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## Macrofinancial Linkages: Trends, Crises, and Policies

This volume presents the research of IMF economists on the interaction between financial sector behavior and macroeconomic issues. It highlights approaches and issues that are at the core of the IMF's mandate.

# Conference at a Glance

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

## Key for Session Types

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

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

## Wednesday, June 29

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

WORKSHOP I

**Advisor:** Jeffrey T. LaFrance, Washington State University, Pullman

WORKSHOP II

**Advisor:** Gordon B. Dahl, University of California, San Diego

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

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

*All badge-wearing registrants are welcome to attend!*

## Thursday, June 30

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

**Concurrent Sessions**

8:15–10:00 a.m.

- [1] CEP 2010 BEST ARTICLE WINNER AND EDITOR DISCUSSION OF ‘BEST’ (PRO) — *Join us for coffee and pastries!*  
**Organizers and Editors:** Wade E. Martin, California State University, Long Beach, Brad R. Humphreys, University of Alberta, and R. Preston McAfee, Yahoo! Research
- [2] STRIKING A BALANCE: GETTING TENURE AND HAVING A LIFE (CSWEP)  
**Organizer:** Jennifer Imazeki, San Diego State University
- [3] APPLIED TIME SERIES ANALYSIS  
**Organizers:** Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona
- [5] DEFENSE ECONOMICS: DEFENSE SPENDING, BOG:DWELL, AND FORCE STRUCTURE  
**Organizer:** Jerry Pannullo, Office of the Secretary of Defense
- [6] APPLIED MICROECONOMICS  
**Organizer:** Natalia Kolesnikova, Federal Reserve Bank of St. Louis
- [7] NATIONAL AND TRANSNATIONAL MACRO ISSUES (ASHE)  
**Organizer:** David J. Molina, University of North Texas
- [8] RENT-SEEKING AND OPTIMAL TRADE POLICY  
**Organizer:** M. Ali Khan, Johns Hopkins University
- [9] CORPORATE RISK TAKING, INFORMATION FLOWS, AND BANK FAILURES
- [10] BANK CAPITAL (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley
- [12] ECONOMICS AT THE NATIONAL LABORATORIES  
**Organizer:** Lori R. Dauelsberg, Los Alamos National Laboratory
- [13] EMPLOYMENT DISCRIMINATION IN FORENSIC ECONOMICS (NAFE)  
**Organizer:** Marc A. Weinstein, Team Economics, LLC
- [14] THE ECONOMICS OF AMERICAN FOOTBALL (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [15] PERSONNEL MANAGEMENT AND FIRM FORMATION
- [16] RICE PRICES AND POVERTY IN ASIA  
**Organizer:** John K. Gibson, University of Waikato
- [17] ECONOMICS ACROSS TAIWAN STRAIT (CEP)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University
- [18] STATE OF MICROFINANCE IN INDIA: INSIDE VIEWS  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Milindo Chakrabarti, Sharda University
- [19] ENVIRONMENTAL ECONOMICS AND EXTERNALITIES I  
**Organizer:** Nicholas J. Sanders, Stanford University

**Refreshment Break** — Marina Foyer

10:00–10:15 a.m.

**Concurrent Sessions**

10:15 a.m.–12:00 n.

- [20] CONTEMPORARY ECONOMIC ISSUES  
**Organizer:** Chong-Uk Kim, Sonoma State University

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

**NAFE Business Lunch** — Encinitas

12:15–1:45 p.m.

*Attendance by invitation only.*

**Concurrent Sessions**

12:30–2:15 p.m.

- [39] GRADUATE STUDENT WORKSHOP I PAPERS (PRO)
- [40] HOUSEHOLD WEALTH AND ACCESS TO CREDIT BY SMALL BUSINESSES
- [41] RELATIVE COHORT SIZE EFFECTS (PEF)  
**Organizer:** Diane J. Macunovich, University of Redlands
- [42] HAPPINESS AND EMOTIONS (SABE)  
**Organizers:** John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University

- [43] DEFENSE ECONOMICS: RESOURCE ALLOCATION  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [44] DEFENSE ECONOMICS: ACTIVE AND RESERVE COMPONENT PERSONNEL ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [45] MONETARY POLICY I
- [46] INTERNATIONAL TRADE POLICY AND ECONOMIC INTEGRATION
- [47] EXCHANGE RATE TRANSMISSION MECHANISMS
- [48] THE AFTERMATH OF GLOBAL FINANCIAL CRISIS: ELABORATIONS FOR EUROPE AND CENTRAL ASIA (ACES)  
**Organizer:** Yelena Kalyuzhnova, University of Reading
- [49] ECONOMICS OF CORPORATE GOVERNANCE
- [50] EDUCATION, HEALTH, AND WEALTH OUTCOMES (CSMGEP)  
**Organizer:** Marie T. Mora, University of Texas-Pan American
- [51] SELF-EMPLOYMENT AND COMPENSATION PACKAGES
- [52] ISSUES IN HEALTH PRODUCTION AND DEMAND  
**Organizer:** Kamhon Kan, Academia Sinica
- [53] BASKETBALL: MARKET STRUCTURE AND LABOR ISSUES (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [54] PLANNING MODELS; PLANNING POLICY (CEANA)  
**Organizer:** Chungfang Ho Chang, Chung Yuan Christian University
- [55] WATER DEMAND AND MANAGEMENT
- [56] WORLD ECONOMY (*CEP*)
- [57] CHINA: POPULATION, INNOVATIONS, AND EXPORT (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor

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

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

- [58] GRADUATE STUDENT WORKSHOP II PAPERS (PRO)
- [59] NONCOOPERATIVE GAMES AND OLIGOPOLIES
- [60] PREFERENCES AND BEHAVIOR (SABE)  
**Organizers:** Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
- [61] DEFENSE ECONOMICS ROUNDTABLE: T4—DESIGNING THE 4TH GENERATION OF TRICARE CONTRACTS  
**Organizer:** Jerry Pannullo, Office of the Secretary of Defense
- [62] DEFENSE ECONOMICS: RESOURCE MANAGEMENT CHALLENGES AND POLICY  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [63] PRICING
- [64] LABOR ECONOMICS: RACE, IMMIGRANTS AND GENDER  
**Organizer:** Marlene Kim, University of Massachusetts, Boston

- [65] WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE  
DISCUSSION  
**Organizer:** Stephen P. A. Brown, University of Nevada, Las Vegas
- [66] FINANCIAL MARKETS AND CRISIS
- [67] LIQUIDITY, UNCERTAINTY, AND VOLATILITY (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley
- [68] FISCAL POLICY
- [69] CHINA: TAX AND SUBSIDIES (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Eric P. Chiang, Florida Atlantic University
- [70] IMMIGRATION
- [71] ECONOMICS OF MATERNAL AND CHILD HEALTH CARE  
**Organizer:** Chin-Shyan Chen, National Taipei University
- [72] LABOR ECONOMICS: WAGES AND EARNINGS (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [73] OTHER ISSUES IN FORENSIC ECONOMICS  
**Organizer:** Marc A. Weinstein, Team Economics, LLC
- [74] THE ECONOMICS OF FOOTBALL I: LABOR (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [75] LAND USE AND THE LAND MARKET
- [76] GLOBALIZATION, FINANCIAL DEVELOPMENT AND INEQUALITY  
**Organizer:** Dong-Hyeon Kim, Sungshin Women's University

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

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

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

- [94] VIRGINIA TECH POST-DOCTORAL BRIDGE TO BUSINESS  
**Organizer:** Frank M. Smith, Virginia Polytechnic Institute and State University  
*Created in response to the shortage of business PhD's, this program will prepare scholars with non-business PhD's for academically qualified (AQ) positions in business schools. Learn how you and your school can benefit from this AACSB-endorsed program.*

**NAFE Reception** — Del Mar 5:30–7:30 p.m.  
*All badge-wearing registrants are invited to attend.*

**IBEFA Debate and Reception** — Seaview 6:30–8:00 p.m.  
*The International Banking, Economics, and Finance Association (IBEFA) would like to invite all attendees to its inaugural debate. Peter M. DeMarzo (Stanford Graduate School of Business) and Til Schuermann (Oliver Wyman) will be debating the topic, "How much capital is enough? At what cost?" The debate will be moderated by James A. Wilcox (Haas School of Business, University of California, Berkeley). A pre-debate reception will include a cash bar and hors d'oeuvres. The debate commences at 7:15 p.m.*

## Friday, July 1

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

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

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

- [95] DEFENSE ECONOMICS: ACQUISITION POLICY AND BID PROTESTS  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [96] TEACHING ECONOMICS I
- [97] ECONOMICS OF HAPPINESS II (PEF)  
**Organizer:** Jacqueline S. Zweig, University of Southern California
- [98] MONETARY TRANSMISSION MECHANISMS
- [99] TOPICS ON GAME
- [100] TOPICS IN MACROECONOMIC FLUCTUATIONS  
**Organizer:** Victor Valcarcel, Texas Tech University
- [101] INTERNATIONAL TRADE THEORY
- [102] BANK LENDING, CAPITALIZATION, AND MONITORING
- [103] THE 2007-09 FINANCIAL CRISIS: IMPACT ON DIFFERENT COUNTRIES (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley
- [104] EDUCATION (CSWEP)  
**Organizer:** Cory Koedel, University of Missouri, Columbia
- [105] LABOR ECONOMICS: RETIREMENT AND INCOME INEQUALITY

- [106] SPECIAL PRESENTATION ON FORENSIC ECONOMICS (NAFE)  
**Organizer:** Marc A. Weinstein, Team Economics, LLC
- [107] MERGER AND ORGANIZATIONAL FORM
- [108] CONSUMER DEMAND IN SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [109] FINANCE, OPENNESS AND OTHER DETERMINANTS OF LONG RUN GROWTH  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
- [110] DEVELOPMENT IN AFRICA
- [111] FORESTS, PESTS, AND DISEASES
- [112] URBAN AND REGIONAL ECONOMICS

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

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

- [113] KEYNOTE ADDRESS (PEF)  
**Introduction:** Richard A. Easterlin, University of Southern California  
**Address:** Andrew J. Oswald, University of Warwick  
*The Economics of Happiness*

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

- [114] WORKLIFE, ETC. IN FORENSIC ECONOMICS (NAFE)  
**Organizer:** Marc A. Weinstein, Team Economics, LLC
- [115] DEFENSE ECONOMICS: COUNTERINSURGENCY AND STRATEGIC POLICY  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [116] DEFENSE ECONOMICS: WORKFORCE MANAGEMENT ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [117] ISSUES IN MORTGAGE MARKETS (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley
- [118] THE NCAA: EARNINGS AND INCENTIVES (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University

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

- [119] PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING  
**Introduction:** Richard A. Easterlin, University of Southern California  
**Address:** Paul A. David, Stanford University  
*Thinking-in-Time to Avert Small Catastrophes, and Runaway Global Warming*

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

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

- [120] DEFENSE ECONOMICS: THE ACQUISITION WORKFORCE AND POLICY  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation

- [121] DEFENSE ECONOMICS: QUADRENNIAL REVIEW OF MILITARY COMPENSATION I  
**Organizer:** John D. Winkler, RAND Corporation
- [122] ECONOMICS OF HAPPINESS III (PEF)  
**Organizer:** Michael McBride, University of California, Irvine
- [123] OPEN ECONOMY MACROECONOMICS
- [124] OPERATIONS OF MULTINATIONAL FIRMS  
**Organizer:** Robert E. Lipsey, National Bureau of Economic Research, and City University of New York
- [125] INTERNATIONAL TRADE AND FINANCE (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [126] MORTGAGE MARKETS AND FINANCIAL LITERACY (IBEFA)  
**Organizer:** James A. Wilcox, University of California, Berkeley
- [127] HIGHER EDUCATION OUTCOMES
- [128] ECONOMICS OF HEALTH (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [129] FORENSIC ECONOMICS ETHICS ROUNDTABLE: WHAT ARE THE ETHICAL AND PERSONAL RESPONSIBILITIES OF ECONOMIC EXPERTS TO RETAINING ATTORNEYS (NAFE)  
**Organizer:** Marc A. Weinstein, Team Economics, LLC
- [131] ISSUES IN INDUSTRIAL ORGANIZATION
- [132] INSTITUTIONS AND THEIR DETERMINANTS  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
- [133] HOCKEY: ECONOMIC OUTCOMES (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [134] MARKETING AND RISK MANAGEMENT
- [135] GROWTH AND DEVELOPMENT
- [136] TECHNOLOGICAL CHANGE AND FISHERIES  
**Organizer:** Jacob S. LaRiviere, University of Tennessee, Knoxville
- [137] POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE: SUBSYSTEM, AGENCY AND ACTOR-LEVEL EFFECTS  
**Organizer:** Michael Howlett, Simon Fraser University

**Refreshment Break** — Marina Foyer

4:15–4:30 p.m.

**Concurrent Sessions**

4:30–6:15 p.m.

- [138] DEFENSE ECONOMICS: BUDGETS AND THE INDUSTRIAL BASE  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [139] DEFENSE ECONOMICS: QUADRENNIAL REVIEW OF MILITARY COMPENSATION II  
**Organizer:** John D. Winkler, RAND Corporation
- [140] CAPITAL MANAGEMENT AND PARTNERSHIP
- [141] TOPICS IN MACROECONOMICS
- [142] ISSUES IN INTERNATIONAL ECONOMICS  
**Organizer:** Chong-Uk Kim, Sonoma State University
- [143] FDI, TRANSPORTATION COST, AND BUSINESS CYCLE (*CEP*)  
**Organizer:** Jack W. Hou, California State University, Long Beach
- [144] FDI AND ITS CONSEQUENCES  
**Organizer:** Robert E. Lipsey, National Bureau of Economic Research, and City University of New York

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

**NAASE Reception** — Del Mar

6:30–8:30 p.m.

*All badge-wearing registrants are invited to attend.*

## Saturday, July 2

**Registration Open** — Marina Foyer

8:00 a.m.–6:30 p.m.

**Concurrent Sessions**

8:15–10:00 a.m.

- [157] TEACHING ECONOMICS II
- [158] AGENT-BASED COMPUTATIONAL ECONOMICS I  
**Organizer:** David S. Dixon, University of New Mexico
- [159] DEFENSE ECONOMICS: TERRORISM, CONFLICT, AND RECONSTRUCTION  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [160] DEFENSE ECONOMICS: EFFECTS OF DEPLOYMENT ON HEALTH, FAMILIES, AND EARNINGS  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [161] ISSUES IN MARKET QUALITY  
**Organizer:** Makoto Yano, Kyoto University
- [162] POLICY ISSUES
- [163] MACROECONOMIC ANALYSIS OF HEALTH RISK  
**Organizer:** Hui He, University of Hawaii, Manoa
- [164] MONEY, BANKING, AND FIRMS (CEANA)  
**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong
- [165] INTERNATIONAL FINANCIAL ISSUES I (CEP)  
**Organizer:** Thomas D. Willett, Claremont Graduate University

- [166] BUSINESS CYCLES  
[167] ISSUES IN GENERAL FINANCIAL MARKETS  
[168] TOPICS IN HEALTH ECONOMICS  
[169] ISSUES IN HIGHER EDUCATION  
**Organizer:** Michael R. Ransom, Brigham Young University, and IZA  
[170] CHILD WELFARE AND OUTCOMES  
[171] UNEMPLOYMENT  
[172] RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION  
ISSUES I  
**Organizer:** Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis  
[173] CONTEST THEORY AND PERFORMANCE (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys,  
University of Alberta, and Anthony C. Krautmann, DePaul University  
[174] FORECASTING SHORT- AND MEDIUM-RUN TRENDS IN HOME  
PRICES  
**Organizers:** Andrew Leventis, Federal Housing Finance Agency, and Jesse  
Weiher, Federal Housing Finance Agency

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

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

- [175] SINGLE AND SIMULTANEOUS EQUATION MODELS  
[176] AGENT-BASED COMPUTATIONAL ECONOMICS II  
**Organizer:** Christopher S. Ruebeck, Lafayette College  
[177] DEFENSE ECONOMICS: DEPLOYMENTS AND MENTAL HEALTH  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND  
Corporation, and Thomas Light, RAND Corporation  
[178] DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL  
IMMIGRATION  
**Organizer:** John E. Whitley, Institute for Defense Analyses  
[179] TECHNOLOGY AND QUALITY  
[180] MONETARY POLICY II  
[181] ISSUES IN INTERNATIONAL ECONOMICS (IEFS)  
**Organizer:** Reza Oladi, Utah State University  
[182] FINANCIAL RISKS  
**Organizer:** Yulia Veld-Merkoulova, Stirling University  
[183] CHINA AND WORLD FINANCIAL MARKETS (*CEP*)  
**Organizers:** Richard C. K. Burdekin, Claremont McKenna College, and  
Pierre L. Siklos, Wilfrid Laurier University  
[184] SETTLING, MARRIAGE, AND DIVORCE  
[185] MIDDLE EAST AND AFRICA: POLITICAL ECONOMY  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and  
Rahel Schomaker, German University of Administrative Sciences Speyer  
[186] FERTILITY AND CHILD HEALTH  
[187] LABOR ECONOMICS: WAGE DIFFERENCES  
[188] RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION  
ISSUES II  
**Organizer:** Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis  
[189] COMPETITIVE BALANCE IN SPORTS (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys,  
University of Alberta, and Anthony C. Krautmann, DePaul University  
[190] AGRICULTURAL DEVELOPMENT AND ECONOMIC GROWTH  
(CEANA)  
**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong

- [191] CHINA: CONSUMPTION AND STANDARD OF LIVING (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Lok Sang Ho, Lingnan University
- [192] POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE: AGENCY LEVEL EFFECTS  
**Organizer:** Michael Howlett, Simon Fraser University

**Concurrent Sessions**

12:30–2:15 p.m.

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

**Concurrent Sessions**

2:30–4:15 p.m.

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

- [216] DEFENSE ECONOMICS: COMPENSATION AND INCENTIVES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [217] TRANSFER PRICING  
**Organizer:** Vera Holovchenko, University of Texas, Dallas
- [218] STRATEGY AND COMPETITION
- [219] TOPICS IN MACROECONOMICS AND OPEN ECONOMY MACRO
- [220] FOREIGN DIRECT INVESTMENT AND ECONOMIC REFORM
- [221] HEALTH, POLICY, AND ADDICTION
- [222] TOPICS IN EDUCATION, RESEARCH, AND THE ECONOMICS PROFESSION
- [223] U.S. LABOR MARKET: OUTWARD FDI, IMMIGRATION, AND RACIAL CONCENTRATION (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Dennis A. Halcoussis, California State University, Northridge
- [224] CHINA: EMPLOYMENT AND THE PUBLIC SECTOR (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Anton D. Lowenberg, California State University, Northridge
- [225] DIVORCE AND RELATIONSHIP QUALITY
- [226] TOPICS IN GAMBLING AND ECONOMICS (*CEP*)  
**Organizer:** Brad R. Humphreys, University of Alberta
- [228] 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
- [229] ISSUES ON MACROECONOMICS I (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University

**Refreshment Break** — Marina Foyer

4:15–4:30 p.m.

**Concurrent Sessions**

4:30–6:15 p.m.

- [230] TECHNOLOGICAL CHANGE, DEA, AND STOCHASTIC FRONTIERS
- [231] AN ANALYSIS OF BUSINESS ESTABLISHMENT AGE AND SURVIVAL BY INDUSTRY  
**Organizer:** David Talan, U.S. Bureau of Labor Statistics
- [232] DEFENSE ECONOMICS: UNDERSTANDING THE EFFECTS OF LAW ENFORCEMENT ACTIVITY ON ILLEGAL IMMIGRATION  
**Organizer:** John E. Whitley, Institute for Defense Analyses
- [233] TOPICS IN MICROECONOMICS II (*CEP*)  
**Organizers:** Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona
- [234] HOUSEHOLD INCOME
- [235] ISSUES ON GROWTH AND PRODUCTIVITY
- [236] INFLATION EXPECTATION, RIGID WAGES, AND POLICY
- [237] ECONOMETRIC ANALYSIS OF MONEY SUPPLY AND MONEY DEMAND  
**Organizer:** Makram El-Shagi, Halle Institute for Economic Research
- [238] IMMIGRATION, GLOBALIZATION, AND NATIONAL SECURITY
- [239] EDUCATIONAL OUTCOMES AND TEACHING
- [240] HUMAN CAPITAL INVESTMENT AND TECHNOLOGY
- [241] LABOR MARKET POLICY AND ENTREPRENEURSHIP  
**Organizer:** Herbert J. Schuetze, University of Victoria
- [242] TOPICS ON INDUSTRIAL ORGANIZATION II

- [243] 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
- [244] HEALTH AND EDUCATION IN DEVELOPING COUNTRIES
- [245] ECONOMICS OF AFRICA: AGRICULTURE, TRADE, AND EDUCATION (*CEP*)  
**Organizers:** Jean-Claude Maswana, Kyoto University, and JICA-Research Institute, and Andrew Ojede, California State University, Long Beach
- [246] ECONOMICS OF WASTE AND RECYCLING  
**Organizer:** Thomas Kinnaman, Bucknell University
- [247] ISSUES ON MACROECONOMICS II (KAEA)  
**Organizer:** Young-Kyu Moh, Texas Tech University

## Sunday, July 3

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

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

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

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

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

- [265] DEFENSE ECONOMICS: RECRUITING AND RETENTION  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [266] BEHAVIORAL ECONOMICS AND THE IMPACT OF DUAL MOTIVE THEORY (DMT)  
**Organizer:** Gerald A. Cory Jr., San Jose State University

- [267] TOPICS IN MONETARY POLICY
- [268] MACROECONOMICS  
**Organizer:** Guy M. Yamashiro, California State University, Long Beach
- [269] ISSUES ON INTERNATIONAL TRADE
- [270] RISKS AND DEFAULTS ON FINANCIAL ASSETS
- [271] TOPICS IN LABOR ECONOMICS III
- [272] TAX BURDEN AND PUBLIC INVESTMENT
- [273] TOPICS IN HEALTH ECONOMICS II
- [274] TOPICS IN SPORTS ECONOMICS III (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [275] TOPICS IN SPORTS ECONOMICS IV (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys, University of Alberta, and Anthony C. Krautmann, DePaul University
- [276] BUSINESS ADMINISTRATION
- [277] DEVELOPMENT AND ECONOMIC GROWTH
- [278] TOPICS IN ENVIRONMENTAL ECONOMICS II
- [279] THE HOUSING MARKET

## **Conference Close**

# Conference by Time Period

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

## Wednesday, June 29

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

### WORKSHOP I

**Advisor:** Jeffrey T. LaFrance, Washington State University, Pullman

**Papers:** Jing Cai, University of California, Berkeley

*Determinants of Microinsurance Takeup: Evidence from a Randomized Experiment in China*

Kate B. Fuller, University of California, Davis, Julian M. Alston, University of California, Davis, and Jim Sanchirico, University of California, Davis

*Spatial Externalities and Vector-Borne Plant Diseases: Pierce’s Disease and the Blue-Green Sharpshooter in the Napa Valley*

David Haim, Oregon State University

*Three Essays on the Economics of Climate Change, Land Use and Carbon Sequestration*

Matthew J. Niedzwiecki, University of California, San Diego

*Estimating the Income Elasticity of Demand of Medical Care*

Byoung Hoon Seok, University of Rochester

*Growth, Undervaluation, and Global Imbalances: The Role of Learning-by-Exporting*

### WORKSHOP II

**Advisor:** Gordon B. Dahl, University of California, San Diego

**Papers:** Brad Hershbein, University of Michigan

*Worker Signals among New College Graduates: The Role of Selectivity and GPA*

Ernest Boffy-Ramirez, University of California, Santa Barbara

*Explaining Changes in Immigrant Educational Attainment*

Mohsen Javdani, Simon Fraser University

*Glass Ceilings or Glass Doors? The Role of Firms in Male-Female Wage Disparity in Canada*

Meryl Motika, University of California, Irvine

*Planning Prosperity and Wealth: An Investigation of Retirement Saving Behavior*

Denis Tkachenko, Boston University, and Zhongjun Qu, Boston University

*Identification and Frequency Domain QML Estimation of Linearized DSGE Models*

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

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

*All badge-wearing registrants are welcome to attend!*

# Thursday, June 30

**Registration Open** — Marina Foyer

8:00 a.m.–6:30 p.m.

[1] Marina Ballroom F 8:15–10:00 a.m.

Professional Development Session — *Join us for coffee and pastries!*

## **CEP 2010 BEST ARTICLE WINNER AND EDITOR**

### **DISCUSSION OF 'BEST'**

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

**Papers:** William Reece, West Virginia University

*Casinos, Hotels & Crime* (2010 CEP BEST ARTICLE)

Brad R. Humphreys, University of Alberta, John A. Nyman, University of Minnesota, and Jane E. Ruseski, University of Alberta

*The Effect of Gambling on Health: Evidence from Canada*

[2] Leucadia

8:15–10:00 a.m.

## **STRIKING A BALANCE: GETTING TENURE AND HAVING A LIFE**

— (CSWEP)

**Organizer and Chair:** Jennifer Imazeki, San Diego State University

**Panelists:** Valerie Ramey, University of California, San Diego

Fernando Antonio Lozano, Pomona College

Kelly Bedard, University of California, Santa Barbara

Amy Ellen Schwartz, New York University

[3] Point Loma

8:15–10:00 a.m.

## **APPLIED TIME SERIES ANALYSIS**

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

**Chair:** Mohammed R. Safarzadeh, California State Polytechnic University, Pomona

**Papers:** Kwang-Woo Park, Minnesota State University

*A New Look at the Feldstein-Horioka Puzzle Using a Time Varying Parameter Model*

Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Fatemeh Ibrahim Nazarian, University of Southern California

*Effectiveness of Exchange Market Interventions: The Case of U.S. and Taiwan Dollars*

Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona, and Mohammed R. Safarzadeh, California State Polytechnic University, Pomona

*An Evaluation and Empirical Analysis of Currency Unification Applicable to Asian Countries*

**Discussants:** to be announced

[5] Mission Hills

8:15–10:00 a.m.

## **DEFENSE ECONOMICS: DEFENSE SPENDING, BOG:DWELL, AND FORCE STRUCTURE**

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

**Papers:** Douglas S. Meade, University of Maryland, and Bryan M. Shone, U.S. Department of Defense

*Potential Uses of DEPPS as an Analytical Tool for Defense Policy Makers*

Mark Zais, U.S. Army, and David Hughes, U.S. Military Academy

*Simulation Analysis of Unit and Individual BOG:Dwell in ARFORGEN*

Adam Albrich, U.S. Army

*Formulating a Sustainable and Efficient Army Force Structure*

**Discussants:** Gregory A. Wise, MCR Federal LLC

Gregory A. Davis, Institute for Defense Analyses

Kerry Moores, Office of the Secretary of Defense

[6] Boardroom

8:15–10:00 a.m.

### **APPLIED MICROECONOMICS**

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

**Papers:** Thomas A. Garrett, Federal Reserve Bank of St. Louis, and Russell M. Rhine, St. Mary's College of Maryland

*Economic Freedom and Employment Growth in U.S. States*

Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis

*Social Networks and the Spatial Diffusion of Subprime Mortgages*

Natalia Kolesnikova, Federal Reserve Bank of St. Louis, Dan A. Black, University of Chicago, and Lowell J. Taylor, Carnegie Mellon University

*The Economic Progress of African Americans in Urban Areas*

**Discussants:** from above participants

[7] Newport Beach

8:15–10:00 a.m.

### **NATIONAL AND TRANSNATIONAL MACRO ISSUES** — (ASHE)

**Organizer:** David J. Molina, University of North Texas

**Chair:** Catalina Amuedo-Dorantes, San Diego State University

**Papers:** Belinda Roman, Palo Alto College

*A Network Map of the Flow of Remittances from the U.S. Border into Mexico*

Jorge N. Valero-Gil, Universidad Autonoma de Nuevo Leon, and Claudia Sanchez-Vela, Universidad Autonoma de Nuevo Leon

*Macroeconomics Effects of Size Dependent Policies and Tax Evasion in Mexico*

Antonio Avalos, California State University, Fresno, and Eduardo Graillet, Universidad Veracruzana

*Corn and Mexican Agriculture: What Went Wrong?*

Kusum Mundra, Rutgers University, and IZA

*Immigrant Networks or Immigration and Domestic Conflict*

**Discussants:** Catalina Amuedo-Dorantes, San Diego State University

Salvador Contreras, University of Texas-Pan American

Abelardo Rodriguez, University of Idaho

Alberto Davila, University of Texas-Pan American

[8] Irvine

8:15–10:00 a.m.

### **RENT-SEEKING AND OPTIMAL TRADE POLICY**

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

**Papers:** James Lake, Johns Hopkins University, and Maia Linask, University of Richmond

*When Any Status Quo Is Politically Stable Due to Rent Seeking*

Yosiko Yamashige, Seijo University

*Rent-seeking and Trade in Recyclable Materials*

Maia Linask, University of Richmond, and James Lake, Johns Hopkins University

*Nearly Equivalent Tariffs and Quotas with Collusive Rent-Seeking*

Kamal Saggi, Vanderbilt University, and Santanu Roy, Southern Methodist University

*Equilibrium Parallel Import Policies and International Market Structure*

**Discussants:** Kamal Saggi, Vanderbilt University  
 Maia Linask, University of Richmond  
 Yosiko Yamashige, Seijo University  
 M. Ali Khan, Johns Hopkins University

[9] Laguna

8:15–10:00 a.m.

### **CORPORATE RISK TAKING, INFORMATION FLOWS, AND BANK FAILURES**

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

**Papers:** Fernanda Nechio, Federal Reserve Bank of San Francisco

*Household Holdings of Foreign Stocks and Information Acquisition: An Empirical Approach*

Lawrence J. White, New York University, and Rebel A. Cole, DePaul University

*Déjà Vu All Over Again: The Causes of U.S. Bank Failures This Time Around*

Hai-Chin Yu, Chung Yuan Christian University

*Multiple Banking Relationships, Multiple Large Shareholders, and Corporate Risk Taking: Evidence from China's Listed Firms*

**Discussants:** Fernanda Nechio, Federal Reserve Bank of San Francisco

David M. Eagle, Eastern Washington University

Lawrence J. White, New York University

[10] Carlsbad

8:15–10:00 a.m.

### **BANK CAPITAL** — (IBEFA)

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

**Papers:** Vinod S. Changarath, University of Cincinnati, and Michael F. Ferguson, University of Cincinnati

*Do Capital Standards Promote Bank Safety? Evidence from Involuntary Recapitalizations*

John P. O'Keefe, Federal Deposit Insurance Corporation, and James A. Wilcox, University of California, Berkeley

*Understanding Bank Supervisors' Risk Assessments: The Influence of Market Conditions and Supervisory Standards*

Amine Tarazi, University of Limoges, Isabelle Distinguin, University of Limoges, and Caroline Roulet, University of Limoges

*Bank Capital Buffer and Liquidity: Evidence from US and European Publicly Traded Banks*

Adi Mordel, Bank of Canada, H. Evren Damar, Bank of Canada, and Reint Gropp, European Business School

*Government Guarantees, Charter Values and Moral Hazard*

**Discussants:** Amine Tarazi, University of Limoges

David P. Ely, San Diego State University

Vinod S. Changarath, University of Cincinnati

Elijah Brewer III, DePaul University

[12] Marina Ballroom D

8:15–10:00 a.m.

### **ECONOMICS AT THE NATIONAL LABORATORIES**

**Organizer:** Lori R. Dauelsberg, Los Alamos National Laboratory

**Chair:** Vanessa N. Vargas, Sandia National Laboratories

**Papers:** Lori R. Dauelsberg, Los Alamos National Laboratory

*The Economic Impact of Telecommunication Disruptions*

Vanessa N. Vargas, Sandia National Laboratories, Verne W. Loose, Sandia National Laboratories, Braeton J. Smith, Sandia National Laboratories, Eric D. Vugrin, Sandia National Laboratories, and Drake E. Warren, Sandia National Laboratories

*Calculating Economic Impacts from Supply Chain Interruptions Using an Input-Output Approach: A Homeland Security Consequence Analysis Tool*

Drake E. Warren, Sandia National Laboratories  
*The Economics of National Security Foresight*  
 Prabuddha Sanyal, Sandia National Laboratories  
*Spatial Spillovers and Agricultural Productivity in Africa: Role of CAADP in the  
 NEPAD Coordination Process*

**Discussants:** from above participants

[13] Cardiff 8:15–10:00 a.m.

**EMPLOYMENT DISCRIMINATION IN FORENSIC ECONOMICS —**

(NAFE)

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

**Chair:** Laura Taylor, Willamette University

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

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

Armando E. Rodriguez, University of New Haven

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

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

Nicholas Briscoe, Cohen Volk Economic Consulting Group

[14] Torrance 8:15–10:00 a.m.

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

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

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

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

*Ideas for Future NFL Research*

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

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

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

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

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

*On the Evaluation of Offensive Linemen in the NFL*

**Discussants:** Robert Simmons, Lancaster University

Nancy A. Jianakoplos, Colorado State University

Kevin G. Quinn, St. Norbert College

Andrew W. Nutting, University of Idaho

[15] Pacific 8:15–10:00 a.m.

**PERSONNEL MANAGEMENT AND FIRM FORMATION**

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

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

*The Retention Consequences of Caps on Executive Compensation*

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

*Excessive CEO Compensation: Market Reaction and Reputational Effects*

Catherina Y. F. Ku, California State University, Monterey Bay, Haimin Chen, Dahan Institute of Technology, Jing-Fong Chen, National Dong Hwa University, and Torgng-Her Lee, National Dong Hwa University

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

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

*Determinants of Firm Formation: An International Perspective*

**Discussants:** Christopher Surfield, Saginaw Valley State University

Sanjiv Jaggia, California Polytechnic State University, San Luis Obispo

Shyamalendu Sarkar, Saginaw Valley State University

Jed L. DeVaro, California State University, East Bay

[16] Marina Ballroom E

8:15–10:00 a.m.

### **RICE PRICES AND POVERTY IN ASIA**

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

**Papers:** Peter Timmer, Center for Global Development

*Price Formation in the World Rice Market*

Valerie Kozel, World Bank

*The Impact of Rice Prices on Recent Poverty Trends and Debate in Vietnam*

John K. Gibson, University of Waikato, and Bonggeun Kim, Seoul National

University

*Unit Values, Prices, and Nutritional Impacts of Rice Price Changes*

**Discussants:** from above participants

[17] Oceanside

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **ECONOMICS ACROSS TAIWAN STRAIT**

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

Huang, Kainan University, and National Chengchi University

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

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

Yi-Ying Liang, Colliers International Taiwan

*The Influence of Fiscal Decentralization on the Efficiency of Local Government in China*

Yung-Hsing Guo, Chinese Culture University

*How China Increased Tariff Revenue Dramatically without Damaging Trade Liberalization*

Ming-Kun Lin, Lunghwa University of Science and Technology, and Hsin-Fu

Chen, Lunghwa University of Science and Technology

*Foreign Direct Investment and Economic Growth in Taiwan—A Cointegrated VAR Approach*

**Discussants:** Yung-Hsing Guo, Chinese Culture University

Ming-Kun Lin, Lunghwa University of Science and Technology

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

[18] Rancho Las Palmas

8:15–10:00 a.m.

### **STATE OF MICROFINANCE IN INDIA: INSIDE VIEWS**

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

Chakrabarti, Sharda University

**Chair:** Milindo Chakrabarti, Sharda University

**Papers:** Chandra Shekhar Ghosh, Bandhan Financial Services Pvt. Limited, and

Milindo Chakrabarti, Sharda University

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

Sankar Datta, The Livelihood School, and Samar K. Datta, Indian Institute of Management Ahmedabad

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

K. G. Karmakar, NABARD

*MFIs or SHGs?: An Indian Perspective*

**Discussants:** Saurabh Charles Datta, Summit Consulting

Prabal Kr. Sen, XLRI Jamshedpur

Sankar Datta, The Livelihood School

[19] Del Mar

8:15–10:00 a.m.

### **ENVIRONMENTAL ECONOMICS AND EXTERNALITIES I**

**Organizer and Chair:** Nicholas J. Sanders, Stanford University

**Papers:** Alan Barreca, Tulane University

*The Climatic Determinants of Influenza*

Nicholas J. Sanders, Stanford University, and Charles F. Stoecker, University of California, Davis

*Where Have All the Young Men Gone? Using Gender Ratios to Measure the Effect of Pollution on Fetal Death Rates*

Charles F. Stoecker, University of California, Davis

*Chill Out Mom: Extreme Cold Induced Maternal Stress in Utero and Later Outcomes*

**Discussants:** Antonio Bento, Cornell University

Morteza Rahmatian, California State University, Fullerton

**Refreshment Break** — Marina Foyer

10:00–10:15 a.m.

[20] Boardroom

10:15 a.m.–12:00 n.

### **CONTEMPORARY ECONOMIC ISSUES**

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

**Papers:** Gieyoung Lim, Hankuk University of Foreign Studies, and Jan R. Kim, Hankuk University of Foreign Studies

*Permanent and Transitory Components of Business Cycle: The Case of Korea*

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

*Social Returns to Education: Externality of South Korean Public Education*

Sue E. Hayes, Sonoma State University

*Decision-Making in Farmers' Markets*

**Discussants:** Annie Voy, Gonzaga University

Hong Zhuang, Indiana University, South Bend

[21] Solana

10:15 a.m.–12:00 n.

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

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

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

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

*Group Identity and Moral Hazard Problem: Evidence from the Field*

Katherine Silz Carson, U.S. Air Force Academy, Frederick V. Malmstrom, U.S. Air Force Academy, R. David Mullin, U.S. Air Force Academy, and Randi Smith, Metropolitan State College of Denver

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

Li Qi, Agnes Scott College, Lucy F. Ackert, Kennesaw State University, and Bryan K. Church, Georgia Institute of Technology

*An Experimental Examination of Hedging and Portfolio Selection*

Saurabh Singhal, University of Southern California, and Juan Carrillo, University of Southern California

*Tiered Housing Allocation: An Experimental Analysis*

**Discussants:** Quazi Shahriar, San Diego State University

Katherine Silz Carson, U.S. Air Force Academy

Li Qi, Agnes Scott College

Saurabh Singhal, University of Southern California

[22] Mission Hills

10:15 a.m.–12:00 n.

### **DEFENSE ECONOMICS: FRICTION AND PERCEPTIONS**

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

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

*Analysis of Personnel Friction in the U.S. Army*

Garrett Summers, Office of the Secretary of Defense

*Who Will Be All They Can Be? Evolving Perceptions of Military Service among High School Seniors*

Gregory A. Davis, Institute for Defense Analyses

*Root Cause Analysis of a U.S. Army Program with Cost Troubles and Battlefield Success: ATIRCM/CMWS*

**Discussants:** Kerry Moores, Office of the Secretary of Defense

Lauren Malone, Center for Naval Analyses

Fernando Huerta, U.S. Army

[23] Point Loma

10:15 a.m.–12:00 n.

### **CORRUPTION AND TOPICS ON SPECIAL INDUSTRIES**

**Chair:** Yong-Jae Choi, Hankuk University of Foreign Studies

**Papers:** Yong-Jae Choi, Hankuk University of Foreign Studies

*Packaging Programming Channels and a La Carte Regulation in the CATV Industry*

Robert P. McComb, Texas Tech University, and Dakshina G. de Silva, Texas Tech University

*How Bad Is the Big Bad Wolf? Wal-Mart and the Survival of Local Retail*

Anh Tran, Indiana University

*Which Regulations Reduce Corruption? Evidence from the Internal Records of a Bribe-Paying Firm*

**Discussants:** Yong-Jae Choi, Hankuk University of Foreign Studies

William D. Ferguson, Grinnell College

Derek K. Yonai, Campbell University

Robert P. McComb, Texas Tech University

[24] Marina Ballroom G

10:15 a.m.–12:00 n.

### **THE FUTURE OF THE DAILY NEWSPAPERS**

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

**Panelists:** Lesley Chiou, Occidental College

Andrew Gruen, Cambridge University, and Northwestern University

John Lavine, Northwestern University

Jeff Light, San Diego Union Tribune

Murali Mantrala, University of Missouri

Michael Sinkinson, Harvard University

[25] Irvine

10:15 a.m.–12:00 n.

### **EXCHANGE RATES AND MONETARY POLICY**

**Chair:** Ellis Heath, Valdosta State University

**Papers:** Jui-Chuan Della Chang, National Chiayi University, and Tai-Kuang Ho, National Tsing Hua University

*Central Bank Liquidity and the Credit-Cost Channel of Monetary Policy*

Nestor Azcona, Babson College

*Price-Level Targeting and Exchange Rate Volatility*

Rasmus Fatum, University of Alberta, Jesper Pedersen, Danish Economic Council, and Peter Norman Sorensen, University of Copenhagen

*The Intraday Effects of Central Bank Intervention on Exchange Rate Spreads*

**Discussants:** from above participants

[26] Green Room

10:15 a.m.–12:00 n.

### **INFLATION AND INCOME TARGETING**

**Chair:** David M. Eagle, Eastern Washington University

**Papers:** Jaebeom Kim, Oklahoma State University

*Real Exchange Rates Dynamics and Inflation Targeting*

Enrique Martinez-Garcia, Federal Reserve Bank of Dallas, and Chikako Baba, International Monetary Fund

*The Bounds of Inflation-Targeting*

David M. Eagle, Eastern Washington University

*Nominal Income Targeting for a Speedier Economic Recovery*

**Discussants:** Hyuk-jae Jay Rhee, University of Windsor

Gerald M. Groshek, University of Redlands

Enrique Martinez-Garcia, Federal Reserve Bank of Dallas

[27] Oceanside

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

### **INTERNATIONAL ECONOMICS**

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

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

**Papers:** Keng-Shen Chen, Lunghwa University of Science and Technology, and Mei-Yu Hsu, Ching Yun University

*External Economy of Scale and Endogenous Economic Integration*

Yi-Chi Chen, National Cheng Kung University, and Chang-Ching Lin, Academia Sinica

*A Nonlinear View of the PPP Puzzles: TAR Panel Unit Root Test in the Presence of Cross-Sectional Dependence*

Teng Kun Wang, National Chung Cheng University

*Antidumping, Exchange Rate, and the Strategic Price Competition*

**Discussants:** Yi-Chi Chen, National Cheng Kung University

Teng Kun Wang, National Chung Cheng University

Keng-Shen Chen, Lunghwa University of Science and Technology

[28] Marina Ballroom D

10:15 a.m.–12:00 n.

### **CORPORATE FINANCE AND FINANCIAL MARKETS**

**Chair:** Reza G. Hamzaee, Missouri Western State University, and Walden University

**Papers:** Demet Canakci, Central Bank of Turkey

*Anchors for Financial Stability*

Benjamin Kay, University of California, San Diego, and Cindy Vojtech, University of California, San Diego

*How Do Firms Switch among Tools Used to Monitor the Agency Problem?*

Brent C. Kline, FTI Consulting, Inc., and Richard Eichmann, FTI Consulting, Inc.

*Issues Pertaining to Class Certification: Differentiating Risk Profiles of a Proposed Class*

**Discussants:** Benjamin Kay, University of California, San Diego

Gulnara Zaynutdinova, Washington State University

Demet Canakci, Central Bank of Turkey

Brent C. Kline, FTI Consulting, Inc.

[29] Carlsbad

10:15 a.m.–12:00 n.

**RISK IN FINANCIAL INSTITUTIONS** — (IBEF)**Organizer:** James A. Wilcox, University of California, Berkeley**Chair:** John P. O'Keefe, Federal Deposit Insurance Corporation**Papers:** Benjamin Miranda Tabak, Banco Central do Brazil, Daniel O. Cajueiro, Universidade de Brasilia, and Nathalia F. de Almeida, Universidade de Brasilia  
*Bank Profitability in Latin America*

Malick Sy, RMIT University, Terrance Hallahan, RMIT University, Richard Heaney, RMIT University, Dirk Hollander, zeb/rolfes.schierenbeck.associates, and Tony Naughton, RMIT University

*Bank Failure Prediction: Empirical Evidence from Asian Banks*

Timothy J. Curry, Federal Deposit Insurance Corporation, and Rebel A. Cole, DePaul University

*What Happens to Problem Banks? Evidence from the 1980s and Guidance for the 2010s*

Elijah Brewer III, DePaul University, William E. Jackson III, University of Alabama, and Thomas S. Mondschean, DePaul University

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

Timothy J. Curry, Federal Deposit Insurance Corporation

Malick Sy, RMIT University

Adi Mordel, Bank of Canada

[30] Pacific

10:15 a.m.–12:00 n.

*Contemporary Economic Policy* Session**ECONOMIC COST OF NATIONAL AND PERSONAL SECURITY****Organizers:** Jack W. Hou, California State University, Long Beach, and Dennis Tao Yang, Chinese University of Hong Kong**Chair:** Dennis Tao Yang, Chinese University of Hong Kong**Papers:** Dallas Wood, RTI International, Eric Finkelstein, Duke-NUS Graduate Medical School, Carol A. Mansfield, RTI International, and Brent Rowe, Research Triangle Institute*How Willing Are U.S. Citizens to Accept the Costs of Counterterrorism Policies?*

Rahul Nilakantan, Indian Institute of Management, and Saurabh Singhal, University of Southern California

*The Economic Costs of Naxalite Violence and the Economic Benefits of a Unique Robust Security Response*

Lei Nick Guo, Utah State University

*Risky Borrowing Costs and the Portfolio Choice over the Life Cycle***Discussants:** Rahul Nilakantan, Indian Institute of Management

Lei Nick Guo, Utah State University

Dallas Wood, RTI International

[31] Laguna

10:15 a.m.–12:00 n.

**MEASURING POVERTY IN THE UNITED STATES: ISSUES AND CHALLENGES****Organizer:** Kathleen S. Short, U.S. Census Bureau**Chair:** Christopher Wimer, Stanford University**Papers:** Thesia I. Garner, U.S. Bureau of Labor Statistics, and Charles Hokayem, U.S. Census Bureau*Supplemental Poverty Measure Thresholds: Imputing Non-cash Benefits to the Consumer Expenditure Survey Using the Current Population Survey*

Trudi Renwick, U.S. Census Bureau

*Supplemental Poverty Measure: State Level Poverty Rates Using Geographic Adjustments from the American Community Survey*

Kathleen S. Short, U.S. Census Bureau

*The Supplemental Poverty Measure: Examining the Incidence and Depth of Poverty in the U.S. Taking Account of Taxes and Transfers*

Imelda Padilla-Frausto, University of California, Los Angeles, and Jenny Chung,

*The Elder Economic Security Standard Index in California*

**Discussants:** Christopher Wimer, Stanford University

David S. Johnson, U.S. Census Bureau

[32] Marina Ballroom E

10:15 a.m.–12:00 n.

President-Elect Featured Session

### **INSTITUTIONAL FOUNDATIONS FOR MEDICAL ADVANCES**

**Organizer and Chair:** Alan Olmstead, University of California, Davis

**Papers:** Werner Troesken, University of Pittsburgh

*The Constitution of Public Health: Building Institutions to Save Lives*

Susan Horton, University of Waterloo, and Richard H. Steckel, Ohio State University

*Height and the Global Economic Cost of Malnutrition in the Modern Age, 1900-2050*

Alan Olmstead, University of California, Davis, and Paul W. Rhode, University of Michigan

*Science, Policy, and Zoonotic Diseases*

**Discussants:** Carl Kitchens, University of Arizona

Kris J. Mitchener, Santa Clara University

Stefan Houpt, Universidad Carlos III de Madrid, and University of California, San Diego

[33] Newport Beach

10:15 a.m.–12:00 n.

### **IMMIGRANT/NATIVE EMPLOYMENT AND HOUSING**

#### **DIFFERENTIALS** — (ASHE)

**Organizer:** David J. Molina, University of North Texas

**Chair:** Fernando Antonio Lozano, Pomona College

**Papers:** Monica Garcia-Perez, St. Cloud State University, Fredrik Andersson, Office

of the Comptroller of the Currency, John Haltiwanger, University of Maryland,

U.S. Census Bureau, and IZA, Kristin McCue, U.S. Census Bureau, and Seth

Sanders, Duke University

*Workplace Concentration of Immigrants*

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

*Technology Access and Usage among Hispanic Entrepreneurs*

Kusum Mundra, Rutgers University, and IZA

*Immigrant and Minority Homeownership through Recent Housing Boom and Bust*

Catalina Amuedo-Dorantes, San Diego State University, and Susan Pozo, Western Michigan University

*The Great Recession and the Wealth and Retirement Decisions of Older Immigrant and Native Households*

**Discussants:** Fernando Antonio Lozano, Pomona College

Mehmet E. Yaya, Eastern Michigan University

Marie T. Mora, University of Texas-Pan American

Ngina Chiteji, Skidmore College

[34] Cardiff 10:15 a.m.–12:00 n.

**COMMERCIAL DAMAGES** — (NAFE)

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

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

**Papers:** Stephen M. Horner, Economic Consulting

*Proving Lost Profits Claims: The Yardstick Problem*

Steven J. Shapiro, New York Institute of Technology, Todd Bartels, Polsinelli Shugart, PC, and Kurt V. Krueger, John O. Ward & Associates

*Effect of Corporate Form on Lost Profits*

Fernando Torres, IPmetrics

*Recent Developments in Economic Damages in Intellectual Property Litigation*

**Discussants:** Stephanie L. Rizzardi, Rizzardi Economic Associates

Vickie M. Wolf, Brinig & Company Incorporated

Steven J. Shapiro, New York Institute of Technology

[35] Torrance 10:15 a.m.–12:00 n.

**THE ECONOMICS OF BASEBALL** — (NAASE)

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

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

**Papers:** Scott Tainsky, University of Illinois, Brian Mills, University of Michigan, and Jason Winfree, University of Michigan

*Discrimination among MLB Umpires*

Roger D. Blair, University of Florida, and Christina DePasquale, University of Michigan

*The Cost of Wins in Major League Baseball*

Michael C. Davis, University of Missouri, Rolla, Craig Palsson, Brigham Young University, and Joseph P. Price, Brigham Young University

*Taxing the Opposition: Cactus League Attendance and the Efficiency of the 'Cubs Tax'*

Andrew W. Nutting, University of Idaho

*Fernandomania As Customer Discrimination*

**Discussants:** W. David Allen, University of Alabama, Huntsville

Scott Tainsky, University of Illinois

John L. Solow, University of Iowa

Roger D. Blair, University of Florida

[36] Leucadia 10:15 a.m.–12:00 n.

**R&D, INNOVATION, AND TECHNOLOGY ADOPTION**

**Chair:** Khan A. Mohabbat, Northern Illinois University

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

*Social Safety Nets and Innovation*

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

*R&D Efficiency Convergence among OECD Countries*

Justin J. Hicks, University of California, Merced

*The Impact of International Research and Development Networks on Innovation*

Yir-Hueih Luh, National Taiwan University, and Fung-Mey Huang, National Taiwan University

*Information Acquisition and Technology Adoption: The Case of Genetically-Modified Crop Seeds in Taiwan*

**Discussants:** Khan A. Mohabbat, Northern Illinois University

Mohammad Ashraf, University of North Carolina, Pembroke

Justin J. Hicks, University of California, Merced

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

**STATE OF MICROFINANCE IN INDIA: RINGSIDE VIEWS**

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

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

**Papers:** Milindo Chakrabarti, Sharda University, and Samar K. Datta, Indian Institute of Management Ahmedabad

*Distinctive Features of MFI Borrowers from West Bengal—Experiences of Bandhan*

Saurabh Charles Datta, Summit Consulting, and Priyanjali Sinha,

*Empowerment of Women Borrowers of West Bengal—A Perspective from Bandhan Microfinance*

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

*Who Benefits from Formal Credit? An Empirical Evidence from Rural India*

Prabal Kr. Sen, XLRI Jamshedpur

*Microfinance in India: Some Unique Features*

**Discussants:** Debdatta Pal, Indian Institute of Management Ahmedabad

K. G. Karmakar, NABARD

Samar K. Datta, Indian Institute of Management Ahmedabad

Milindo Chakrabarti, Sharda University

[38] Del Mar 10:15 a.m.–12:00 n.

**ENVIRONMENTAL ECONOMICS AND EXTERNALITIES II**

**Organizer and Chair:** Nicholas J. Sanders, Stanford University

**Papers:** Antonio Bento, Cornell University, Richard Klotz, Cornell University, and Joel Landry, Cornell University

*Are There GHG Emissions Savings from US Biofuels Expansion?*

Jane V. Hall, California State University, Fullerton, Victor Brajer, California State University, Fullerton, and Morteza Rahmatian, California State University, Fullerton

*Air Pollution and Adverse Health and Economic Impacts in Tehran*

**Discussants:** Nicholas J. Sanders, Stanford University

Charles F. Stoecker, University of California, Davis

Alan Barreca, Tulane University

**NAFE Business Lunch** — Encinitas 12:15–1:45 p.m.

*Attendance is by invitation only.*

[39] Boardroom 12:30–2:15 p.m.

Professional Development Session

**GRADUATE STUDENT WORKSHOP I PAPERS**

**Chair:** Jeffrey T. LaFrance, Washington State University, Pullman

**Papers:** Jing Cai, University of California, Berkeley

*Determinants of Microinsurance Takeup: Evidence from a Randomized Experiment in China*

David Haim, Oregon State University

*Three Essays on the Economics of Climate Change, Land Use and Carbon Sequestration*

Matthew J. Niedzwiecki, University of California, San Diego

*Estimating the Income Elasticity of Demand of Medical Care*

Byoung Hoon Seok, University of Rochester

*Growth, Undervaluation, and Global Imbalances: The Role of Learning-by-Exporting*

**Discussants:** from above participants

[40] Irvine

12:30–2:15 p.m.

**HOUSEHOLD WEALTH AND ACCESS TO CREDIT BY SMALL BUSINESSES****Chair:** Youn Seol, Korea Economic Research Institute**Papers:** Paula M. Kazi, Bucknell University*Do the Elderly Spend Down Their Housing Wealth?*

Youn Seol, Korea Economic Research Institute

*The Effects of Earnings Shocks on Household Consumption Using Monthly Household Data*

Akwas Nti-Addae, University of Kansas, Elizabeth Asiedu, University of Kansas, and James Freeman, Wheaton College

*Access to Credit by Small Businesses: How Relevant is Race, Ethnicity and Gender?***Discussants:** Youn Seol, Korea Economic Research Institute

Akwas Nti-Addae, University of Kansas

Sheena L. Murray, University of Colorado, Boulder

[41] Marina Ballroom E

12:30–2:15 p.m.

President-Elect Featured Session

**RELATIVE COHORT SIZE EFFECTS****Organizer and Chair:** Diane J. Macunovich, University of Redlands**Papers:** Carsten Pohl, Institute for Employment Research (IAB)*Do Small Labor Market Entry Cohorts Reduce Unemployment?*

Thomas Lindh, Linnaeus University, and Institute for Futures Studies

*Intergenerational Transfer Systems and Cohort-Crowding*

Louis-Philippe Morin, University of Ottawa

*The Effect of Cohort Size on Youth Earnings*

Bo Malmberg, Stockholm University, and Anne Goujon, Austrian Academy of Sciences

*Cohort Crowding, Educational Attainment, and the Fertility Decline***Discussants:** Margarita Sapozhnikov, Keystone Strategy

Robert O'Brien, University of Oregon

[42] Solana

12:30–2:15 p.m.

**HAPPINESS AND EMOTIONS** — (SABE)**Organizers:** John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University**Chair:** John Ifcher, Santa Clara University**Papers:** Joshua Chen-Yuan Teng, Academia Sinica, Peter Moffatt, University of East Anglia, and Robert Sugden, University of East Anglia*Happiness, Institutions and Attitudes*

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

*Negative Affect and Overconfidence: An Experimental Investigation*

John Ifcher, Santa Clara University, and Chris M. Herbst, Arizona State University

*Parents' Happiness: Trends in the Subjective Well Being of Parents*

Michael Jacoby, Santa Clara University

*Exploring the Paradox of Declining Female Happiness***Discussants:** Michael Jacoby, Santa Clara University

Joshua Chen-Yuan Teng, Academia Sinica

Homa Zarghamee, Santa Clara University

John Ifcher, Santa Clara University

[43] Balboa

12:30–2:15 p.m.

**DEFENSE ECONOMICS: RESOURCE ALLOCATION****Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation**Chair:** Daniel Nussbaum, Naval Postgraduate School**Papers:** Julie Kelly, Institute for Defense Analyses*Cost-Based Pricing in the Defense Information System Network*

Edward G. Keating, RAND Corporation

*Another Look at Optimal Repair-Replace Decisionmaking*

Binyam Solomon, National Defence Headquarters

*Life Cycle Costing*

Wm. Brent Boning, Center for Naval Analyses

*Resource Allocation across Ships in a Budget-Constrained Environment***Discussants:** Alan J. Marcus, Center for Naval Analyses

Wm. Brent Boning, Center for Naval Analyses

Thomas Light, RAND Corporation

Benjamin Zycher, Pacific Research Institute, and Benjamin Zycher Economics Associates

[44] Mission Hills

12:30–2:15 p.m.

**DEFENSE ECONOMICS: ACTIVE AND RESERVE COMPONENT PERSONNEL ISSUES****Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation**Chair:** Stanley A. Horowitz, Institute for Defense Analyses**Papers:** Whitney Dudley, U.S. Military Academy, and Dean D. Dudley, U.S. Military Academy*Mentorship Quality Effects on Mentee Retention: Evidence from the U.S. Army Officer Corps*

Jonathan Lipow, Naval Postgraduate School, and Jay Simon, Naval Postgraduate School

*Using Reserve Enlistment Options to Overcome Asymmetric Information in the Recruiting Market*

Diana Stech Lien, Center for Naval Analyses

*Estimation and Evaluation of Economic Indicators and Bonuses on Navy Selected Reserve Retention***Discussants:** Mark Zais, U.S. Army

Molly McIntosh, Center for Naval Analyses

Roger D. Little, U.S. Naval Academy

[45] Green Room

12:30–2:15 p.m.

**MONETARY POLICY I****Chair:** Victor E. Li, Villanova University**Papers:** Federico Mandelman, Federal Reserve Bank of Atlanta*Monetary and Exchange Rate Policy under Remittance Fluctuations*

Moses C. Pologne, University of Texas, Arlington, Lorenzo Blanco, University of Texas at El Paso, and Erick Rangel, Universidad Autonoma de Nuevo Leon

*Right Theory, Wrong Variable: Foreign Variables and Monetary Policy in Jamaica*

Hyuk-jae Jay Rhee, University of Windsor, and Nurlan Turdaliev, University of Windsor

*Optimal Monetary Policy in a Small Open Economy with Staggered Wage and Price Contracts***Discussants:** from above participants

[46] Leucadia 12:30–2:15 p.m.

**INTERNATIONAL TRADE POLICY AND ECONOMIC INTEGRATION**

**Chair:** Mark J. Gibson, Washington State University

**Papers:** Radek Cajka, University of Economics, Prague

*Euro on Crossroads—Towards Future Success or Failure of Economic Integration in Europe*

Robert Sonora, Fort Lewis College, and Craig A. Depken II, University of North Carolina, Charlotte

*Welfare Gains from Economic Freedom: Evidence from U.S. Trade Patterns*

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

*Trade Liberalization and Intermediate-Goods Market Structure*

Shih-Jye Wu, National Sun Yat-Sen University, Yang-Ming Chang, Kansas State University, and Hung-Yi Chen, Soochow University

*Antidumping Duties and Price Undertakings*

**Discussants:** Nathan Cook, Furman University

Shih-Jye Wu, National Sun Yat-Sen University

Evelina D. Mengova, California State University, Fullerton

Robert Sonora, Fort Lewis College

[47] Point Loma 12:30–2:15 p.m.

**EXCHANGE RATE TRANSMISSION MECHANISMS**

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

**Papers:** Gil Kim, California State University, Fresno, and Yoonbai Kim, University of Kentucky

*Exchange Rate Changes and Output: Developed vs. Developing Economies*

Chang Hong, Clark University, Caroline Freund, World Bank, and Shang-Jin Wei, Columbia University

*China Trade Response to Exchange Rate*

Sung Chul No, Southern University and A&M College

*Dynamic Impact Analysis of Floating Currencies in Mixed Exchange Rate*

*Arrangements: Another Look at Interest Rate Parity*

**Discussants:** Ansgar H. Belke, University of Duisburg

Stephen B. Nicar, University of Colorado

Gil Kim, California State University, Fresno

[48] Laguna 12:30–2:15 p.m.

**THE AFTERMATH OF GLOBAL FINANCIAL CRISIS:**

**ELABORATIONS FOR EUROPE AND CENTRAL ASIA — (ACES)**

**Organizer:** Yelena Kalyuzhnova, University of Reading

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

**Papers:** Mathilde Maurel, University of Paris I, and Gunther Schnabl, University of Leipzig

*Keynesian and Austrian Perspectives on Crisis, Shock Adjustment, Exchange Rate Regime and (Long-Term) Growth*

Lucio Vinhas de Souza, World Bank

*Borderlands: The Aftermath of the 'Great Recession' in the Western CIS and the Way Forward*

Yelena Kalyuzhnova, University of Reading

*The National Fund of the Republic of Kazakhstan (NFRK): From Accumulation to Stress-Test to Global Future*

**Discussants:** Maria Vagliasindi, World Bank

Gonzalo Pastor, International Monetary Fund

[49] Rancho Las Palmas 12:30–2:15 p.m.

**ECONOMICS OF CORPORATE GOVERNANCE**

**Chair:** Sean Jasso, Pepperdine University

**Papers:** Gang Nathan Dong, Rutgers University

*Pay More Stocks to Directors? Theory of Corporate Governance and Board's Compensation*

Sean Jasso, Pepperdine University

*The Preeminent Corporation: Governance, Globalization & Greatness*

Anh Tran, Indiana University, and Shawn Cole, Harvard University

*Ownership, Delegation and Corruption: Evidence from Firm-Level Data*

**Discussants:** Anh Tran, Indiana University

Qingzhong Ma, Cornell University

Sean Jasso, Pepperdine University

[50] Newport Beach 12:30–2:15 p.m.

**EDUCATION, HEALTH, AND WEALTH OUTCOMES** — (CSMGEP)

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

**Papers:** Jennifer Rice, Eastern Michigan University, and Mehmet E. Yaya, Eastern Michigan University

*Private Insurance Consumption Preferences of Immigrants in the U.S.*

Colleen Heflin, University of Missouri, and Ngina Chiteji, Skidmore College

*My Brother's Keeper? The Association between Having Siblings in Poor Health and Wealth Accumulation*

Zadkiel Elder, U.S. Department of Labor

*Young Black and Hispanic Women and Retirement Savings: How Much Does School Site Health Personnel Hires Matter?*

Salvador Contreras, University of Texas-Pan American, Mitchell Adrian, McNeese State University, and Francisco Badua, Lamar University

*Peer Effects on Undergraduate Business Student Performance*

**Discussants:** Mary J. Lopez, Occidental College

Alberto Davila, University of Texas-Pan American

Marie T. Mora, University of Texas-Pan American

Monica Garcia-Perez, St. Cloud State University

[51] Del Mar 12:30–2:15 p.m.

**SELF-EMPLOYMENT AND COMPENSATION PACKAGES**

**Chair:** John E. Lunn, Hope College

**Papers:** Susan Elkinawy, Loyola Marymount University, and David Offenberg, Loyola Marymount University

*CEOs Get Cash Windfalls While Shareholders Get Richer: An Examination of Accelerated Vesting in Takeovers*

John E. Lunn, Hope College, and Todd Steen, Hope College

*Discrimination and Self-Employment: An Empirical Investigation*

Abelardo Rodriguez, University of Idaho, and Stephen Devadoss, University of Idaho, Moscow

*Latino Self-Employment in the Northwest: Choice and Income*

**Discussants:** Elaine J. Peterson, California State University, Stanislaus

Susan Elkinawy, Loyola Marymount University

John E. Lunn, Hope College

[52] Marina Ballroom D 12:30–2:15 p.m.

**ISSUES IN HEALTH PRODUCTION AND DEMAND**

**Organizer:** Kamhon Kan, Academia Sinica

**Chair:** Myoung-Jae Lee, Korea University

**Papers:** Wei-Der Tsai, National Central University

*Dentists Practice Pattern and Quality of Dental Treatment*

Young-sook Kim, Korean Women's Development Institute, and Myoung-Jae Lee, Korea University

*Can Family Care-Giving to Elderly Reduce Medical and Long-Term Care Expenses*

Kamhon Kan, Academia Sinica

*The Impact of Education on Mortality: Evidence from a Compulsory Education Reform*

**Discussants:** Kamhon Kan, Academia Sinica

Wei-Hua Tian, National Cheng Kung University

Wei-Der Tsai, National Central University

Myoung-Jae Lee, Korea University

[53] Torrance

12:30–2:15 p.m.

**BASKETBALL: MARKET STRUCTURE AND LABOR ISSUES** — (NAASE)

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

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

**Papers:** Stephen F. Ross, Pennsylvania State University

*Ethno-Myopia and the Structure of Professional Basketball in the United States*

David J. Berri, Southern Utah University, Michael A. Leeds, Temple University

Japan, and Peter von Allmen, Skidmore College

*Monopsonistic Exploitation in the NBA*

David J. Berri, Southern Utah University

*Choosing from the ABA*

Andrew W. Nutting, University of Idaho, and Joseph P. Price, Brigham Young University

*Time Zones, Effective Start Times, and NBA Team Win Production*

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

Daniel A. Rascher, University of San Francisco

Yvan J. Kelly, Flagler College

Brian P. Soebbing, University of Alberta

[54] Marina Ballroom F

12:30–2:15 p.m.

**PLANNING MODELS; PLANNING POLICY** — (CEANA)

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

**Papers:** Catherina Y. F. Ku, California State University, Monterey Bay, and

Chungfang Ho Chang, Chung Yuan Christian University

*A Study of Green Accounting System Set Up across Industries*

Chungfang Ho Chang, Chung Yuan Christian University, and H. P. Chang, Chung Yuan Christian University

*A Macroeconomic Factor Model on Taiwan Housing Prices*

Chun-Tsung Chin, Chung Yuan Christian University

*Foreign Subsidiary and Human Development in Developing Country: A Case Study of Know-You Seed Co. in India*

**Discussants:** from above participants

[55] Carlsbad

12:30–2:15 p.m.

**WATER DEMAND AND MANAGEMENT**

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

**Papers:** Vasant P. Gandhi, Indian Institute of Management

*Improving Institutions in Natural Resource Management: A Study of Water and Watershed Management Institutions in India*

Michael L. Nieswiadomy, University of North Texas, Maniklal Adhikary,  
University of Burdwan, and Samrat Chowdhury, Bankura Sammilani College  
*Residential Demand for Water in Urban Areas of Hooghly District of India*

**Discussants:** from above participants

[56] Oceanside

12:30–2:15 p.m.

*Contemporary Economic Policy Session*

**WORLD ECONOMY**

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

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

**Papers:** Ming-Kun Lin, Lunghwa University of Science and Technology

*Is There a Sign of Recovery? Evidences from Southern California International Trade*

Craig R. MacPhee, University of Nebraska, Lincoln, Peter D. Cook, Nathan Associates, Inc., and Wanasin Sattayanuwat, University of Nebraska, Lincoln

*Is Distance a Good Proxy for Transport Costs in Gravity Models*

Teng Kun Wang, National Chung Cheng University, and Hsiang-Hsi Liu, National Taipei University

*The Survival of Sunset Textile Industry: An Empirical Study of Taiwan*

**Discussants:** Teng Kun Wang, National Chung Cheng University

Ming-Kun Lin, Lunghwa University of Science and Technology

Craig R. MacPhee, University of Nebraska, Lincoln

[57] Pacific

12:30–2:15 p.m.

*Contemporary Economic Policy Session*

**CHINA: POPULATION, INNOVATIONS, AND EXPORT**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor

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

**Papers:** Dennis Tao Yang, Chinese University of Hong Kong, Suqin Ge, Virginia Tech University, and Junsen Zhang, Chinese University of Hong Kong

*Population Control Policies and the Chinese Saving Puzzle: A Cohort Analysis*

Daniel Xiangyi Meng, Central University of Finance and Economics, and Yan Guo, Peking University

*Public v. Private R&D at the Firm Level: Evidence from One High-tech Park in China*

Linhui Yu, University of Hong Kong

*Exporter Heterogeneity and Learning by Exporting: Evidence from China*

**Discussants:** Denise Hare, Reed College

Linhui Yu, University of Hong Kong

Daniel Xiangyi Meng, Central University of Finance and Economics

**NAFE Members Meeting** — Cardiff

2:00–2:30 p.m.

*All badge-wearing registrants are invited to attend.*

[58] Boardroom

2:30–4:15 p.m.

*Professional Development Session*

**GRADUATE STUDENT WORKSHOP II PAPERS**

**Chair:** Rachana Bhatt, Georgia State University

**Papers:** Brad Hershbein, University of Michigan

*Worker Signals among New College Graduates: The Role of Selectivity and GPA*

Ernest Boffy-Ramirez, University of California, Santa Barbara

*Explaining Changes in Immigrant Educational Attainment*

Mohsen Javdani, Simon Fraser University

*Glass Ceilings or Glass Doors? The Role of Firms in Male-Female Wage Disparity in Canada*

Meryl Motika, University of California, Irvine

*Planning Prosperity and Wealth: An Investigation of Retirement Saving Behavior*

Denis Tkachenko, Boston University, and Zhongjun Qu, Boston University

*Identification and Frequency Domain QML Estimation of Linearized DSGE Models*

**Discussants:** from above participants

[59] Irvine

2:30–4:15 p.m.

### **NONCOOPERATIVE GAMES AND OLIGOPOLIES**

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

**Papers:** Paola Labrecciosa, Monash University, and Luca Colombo, Deakin University

*Learning and Forgetting in Oligopoly*

Dongryul Lee, Ulsan National Institute of Technology and Science, Subhasish M.

Chowdhury, University of East Anglia, and Roman M. Sheremeta, Chapman

University

*Top Guns May Not Fire: Best-Shot Group Contests with Group-Specific Public Good Prizes*

Jeremy Sandford, University of Kentucky, and Paul Shea, University of Kentucky

*Optimal Setting of Point Spreads with Private Information*

**Discussants:** from above participants

[60] Solana

2:30–4:15 p.m.

### **PREFERENCES AND BEHAVIOR** — (SABE)

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

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

**Papers:** Bei Zhang, Shanghai University of Finance and Economics

*Ambiguity Aversion in Different Culture and Genders: An Experimental Study*

Joshua Tasoff, Claremont Graduate University, and Robert Letzler, Federal Trade Commission

*Overoptimism About Future Performance: Evidence from Rebate Redemption Experiments*

Jose Ramon Uriarte, University of Basque Country, and Antonio Cabrales,

Universidad Carlos III de Madrid

*A Theory of Strategic Choice Based on Doubts*

**Discussants:** Jose Ramon Uriarte, University of Basque Country

Bei Zhang, Shanghai University of Finance and Economics

Joshua Tasoff, Claremont Graduate University

[61] Mission Hills

2:30–4:15 p.m.

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

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

**Papers:** Guy Clifton, Uniformed Services University of the Health Sciences

*Directions for DoD Purchased Care and Stakeholder Issues*

Garrett Summers, Office of the Secretary of Defense

*Can T4 Bend the Healthcare Cost Curve?*

Jennifer Porter, U.S. Department of Defense

*Realizing Savings, Achieving Quality: T4 Implementation*

[62] Balboa

2:30–4:15 p.m.

**DEFENSE ECONOMICS: RESOURCE MANAGEMENT  
CHALLENGES AND POLICY**

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

**Chair:** Edward G. Keating, RAND Corporation

**Papers:** Alan J. Marcus, Center for Naval Analyses

*Determinants of Installation Energy Consumption*

Scot A. Arnold, Institute for Defense Analyses

*Modeling Cost Reduction Incentives with a Simple Dynamic Investment Model*

Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval

Postgraduate School, and Bernard Udis, University of Colorado, Boulder, and Naval Postgraduate School

*Impact of Export Control and Technology Transfer Regimes: International Perspectives*

**Discussants:** Daniel Nussbaum, Naval Postgraduate School

Binyam Solomon, National Defence Headquarters

James Craig Stone, Canadian Forces College

[63] Newport Beach

2:30–4:15 p.m.

**PRICING**

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

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

*On the Profitability of Pay-what-you-like Pricing*

David Flath, Osaka University

*Resale Price Maintenance by Japanese Newspapers*

Wan-Ju Iris Franz, Houston Baptist University

*Economics of Compulsive Buying*

Chen Feng Ng, California State University, Long Beach

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

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

David M. Switzer, St. Cloud State University

David Flath, Osaka University

Wan-Ju Iris Franz, Houston Baptist University

[64] Leucadia

2:30–4:15 p.m.

**LABOR ECONOMICS: RACE, IMMIGRANTS AND GENDER**

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

**Papers:** Linus Yamane, Pitzer College

*The Labor Market Experience of Vietnamese and East European Immigrants*

Marlene Kim, University of Massachusetts, Boston

*Black Women and Double Discrimination in Earnings: An Analysis of Census and NLS Data*

Robert E. Prasch, Middlebury College

*American Economists on Immigrants and Immigration Policy: 1896-1924*

**Discussants:** Robert E. Prasch, Middlebury College

Linus Yamane, Pitzer College

Marlene Kim, University of Massachusetts, Boston

[65] Marina Ballroom G

2:30–4:15 p.m.

## **WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE DISCUSSION**

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

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

*Western States Overview*

Lee R. McPheters, Arizona State University

*Arizona*

Esmael Adibi, Chapman University

*California*

Eric T. Stuen, University of Idaho

*Idaho*

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

*Nevada*

Keith R. Phillips, Federal Reserve Bank of Dallas

*Texas*

[66] Laguna

2:30–4:15 p.m.

## **FINANCIAL MARKETS AND CRISIS**

**Chair:** Nitish Ranjan Sinha, University of Illinois at Chicago

**Papers:** Lin Tan, California State Polytechnic University, Pomona, Thomas C.

Chiang, Drexel University, Jiandong Li, Central University of Finance and Economics, and Edward Nelling, Drexel University

*Dynamic Herding Behavior in Pacific-Basin Markets: Evidence and Implications*

Philippe Moutot, European Central Bank

*Systemic Risk and Financial Development in a Monetary Model*

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

*Macroeconomic Shocks and Risk Pricing in the Market for Jumbo Securities*

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

Reza G. Hamzaee, Missouri Western State University, and Walden University

Philippe Moutot, European Central Bank

[67] Carlsbad

2:30–4:15 p.m.

## **LIQUIDITY, UNCERTAINTY, AND VOLATILITY** — (IBEFA)

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

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

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

*Uncertainty and Monetary Policy*

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

*A Model-Independent Maximum Range for the Liquidity Correction of TIPS Yields*

Lewis Gaul, Office of the Comptroller of the Currency, and Pinar Uysal, Ecole Polytechnique Federale de Lausanne

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

Minh Vo, Metropolitan State University, and Liang Ding, Macalester College

*Exchange Rates and Oil Prices: A Multivariate Stochastic Volatility Analysis*

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

Lewis Gaul, Office of the Comptroller of the Currency

David G. Mayes, University of Auckland

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

[68] Marina Ballroom D

2:30–4:15 p.m.

**FISCAL POLICY****Chair:** Miriam Gabbay, Ariel University Center of Samaria**Papers:** Andrew J. Abbott, University of Hull, and Philip Jones, University of Bath*Procylical State Spending in the USA: The Impact of Political Ideology*

Joseph Gabbay, Ariel University Center of Samaria

*Fiscal Discrimination: Capital versus Labor—The Law of Encouragement of Capital Investment in Israel*

Bilin Neyapti, Bilkent University, and Zeynep Bulut-Cevik, METU

*Fiscal Decentralization, Redistribution and Dynamics*

Steven Yamarik, California State University, Long Beach, Noel D. Johnson, George

Mason University, and Matt Mitchell, George Mason University

*Partisan Policies, Fiscal Constraints and the Growth of Regulation***Discussants:** Joseph Gabbay, Ariel University Center of Samaria

Nathalie Mathieu-Bohl, University of Vermont

James E. Prieger, Pepperdine University

Miriam Gabbay, Ariel University Center of Samaria

[69] Oceanside

2:30–4:15 p.m.

*Contemporary Economic Policy Session***CHINA: TAX AND SUBSIDIES****Organizers:** Jack W. Hou, California State University, Long Beach, and Eric P.

Chiang, Florida Atlantic University

**Chair:** Eric P. Chiang, Florida Atlantic University**Papers:** Yongzheng Liu, Georgia State University, and James R. Alm, Tulane

University

*Did Tax Reform Improve Farmers' Welfare in Rural China?*

Nan-Ting Chou, University of Louisville

*Innovation Efficiency and Chinese Government Policy*

Wanlong Lin, China Agricultural University, and Christine Wong, University of

Oxford

*Who Can Gain More Subsidies? Survey on the Fiscal Subsidy Policies for Farmers in China since 2001***Discussants:** Ming-Hung Yao, National Kaohsiung University of Applied Sciences

Yongzheng Liu, Georgia State University

Nan-Ting Chou, University of Louisville

[70] Rancho Las Palmas

2:30–4:15 p.m.

**IMMIGRATION****Chair:** Dhimitri Qirjo, University of British Columbia**Papers:** Scott Drewianka, University of Wisconsin, Milwaukee, and Miao Chi,

Rollins College

*How Much Is A Green Card Worth? Evidence from Mexican and Puerto Rican Men Who Marry Women Born in the U.S.*

Mary J. Lopez, Occidental College, and Leslie Wallace, University of Puerto Rico

*Immigration and Poverty in Puerto Rico***Discussants:** James R. Fain, Oklahoma State University

Leslie Wallace, University of Puerto Rico

Yu Liu, University of Texas at El Paso

[71] Marina Ballroom E

2:30–4:15 p.m.

**ECONOMICS OF MATERNAL AND CHILD HEALTH CARE****Organizer and Chair:** Chin-Shyan Chen, National Taipei University**Papers:** Tsai-Ching Liu, National Taipei University, and Chin-Shyan Chen, National

Taipei University

*Caesarean Section Services and Physician Income*

Yen-Ju Lin, National Taichung Institute of Technology, and Chun-Chih Chen,  
National Taipei University

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

Wei-Hua Tian, National Cheng Kung University

*Child Obesity and Medical Expenditure in Taiwan*

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

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

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

Tsai-Ching Liu, National Taipei University

Chin-Shyan Chen, National Taipei University

Yen-Ju Lin, National Taichung Institute of Technology

[72] Pacific

2:30–4:15 p.m.

*Contemporary Economic Policy Session*

**LABOR ECONOMICS: WAGES AND EARNINGS**

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

**Chair:** Roberto Pedace, Scripps College

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

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

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

*Tenure, Wage Profiles and Monitoring*

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

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

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

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

Roberto Pedace, Scripps College

[73] Cardiff

2:30–4:15 p.m.

**OTHER ISSUES IN FORENSIC ECONOMICS**

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

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

**Papers:** William G. Brandt, Brandt Forensic Economics

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

Sibylle Scholz, Berkeley Engineering and Research

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

Robert Shavelle, Life Expectancy Project

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

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

Elizabeth A. W. Gunderson, Hamline University

Thomas M. Roney, Thomas Roney, LLC

[74] Torrance

2:30–4:15 p.m.

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

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys,

University of Alberta, and Anthony C. Krautmann, DePaul University

**Chair:** Robert Simmons, Lancaster University

**Papers:** Marcel Battre, University of Paderborn, and Annette Meyer, Hochschule Fresenius

*The Impact of the Last Club on the Wages of Soccer Players*

Christian Deutscher, University of Paderborn

*Job Market Signaling—Empirical Findings from the German National Soccer Team*

Arne Feddersen, University of Southern Denmark, Brad R. Humphreys, University of Alberta, and Brian P. Soebbing, University of Alberta

*Shirking and Contest Incentives in European Football*

Jennifer Van Gilder, Ursinus College, David J. Berri, Southern Utah University, Caitlin Knowles Myers, Middlebury College, and Robert Simmons, Lancaster University

*White Men Can't Run: An Empirical Investigation of the Impact of Skin Tone Shade on Running Backs in the NFL*

**Discussants:** Nicholas Watanabe, University of Missouri

Robert Simmons, Lancaster University

Christian Deutscher, University of Paderborn

Kevin G. Quinn, St. Norbert College

[75] Point Loma

2:30–4:15 p.m.

### **LAND USE AND THE LAND MARKET**

**Chair:** Daniel Ngugi, Minot State University

**Papers:** Daniel Ngugi, Minot State University, Kodwo Annan, Minot State University, John Bergstrom, University of Georgia, and Jeffrey Mullen, University of Georgia

*Forecasting Land Use: Do Simple Models Perform Better?*

Shuraya Tasnoova, Kagoshima University, Izumi Iwamoto, Kagoshima University, and Tomoyuki Yutaka, Kagoshima University

*An Economic Study on Land Utilization Pattern of Shrimp Crop Farming System in Coastal Belt in Bangladesh*

**Discussants:** Shuraya Tasnoova, Kagoshima University

Reza M. Ramazani, St. Michael's College

[76] Marina Ballroom F

2:30–4:15 p.m.

### **GLOBALIZATION, FINANCIAL DEVELOPMENT AND INEQUALITY**

**Organizer and Chair:** Dong-Hyeon Kim, Sungshin Women's University

**Papers:** Dong-Hyeon Kim, Sungshin Women's University, and Shu-Chin Lin, Tamkang University, and Kyung Hee University

*Nonlinearity in the Financial Development-Income Inequality Nexus*

Shu-Chin Lin, Tamkang University, and Kyung Hee University, and Dong-Hyeon Kim, Sungshin Women's University

*How Trade and Financial Openness Affect the Relationship between Financial Development and Income Inequality*

Yu-Bo Suen, Aletheia University, Dong-Hyeon Kim, Sungshin Women's University, and Shu-Chin Lin, Tamkang University, and Kyung Hee University

*Investment, Trade Openness and Foreign Direct Investment: Social Capability Matters*

**Discussants:** Dong-Hyeon Kim, Sungshin Women's University

Shu-Chin Lin, Tamkang University, and Kyung Hee University

Yu-Bo Suen, Aletheia University

**Refreshment Break** — Marina Foyer

4:15–4:30 p.m.

[77] Boardroom

4:30–6:15 p.m.

**TOPICS IN ECONOMETRICS I****Chair:** Fathali Firoozi, University of Texas, San Antonio**Papers:** Terence Tai-leung Chong, Chinese University of Hong Kong, Haiqiang Chen, Cornell College, Tsz-Nga Wong, Washington University in Saint Louis, and Kit Ming Isabel Yan, City University of Hong Kong*A Hausman-Type Test for Measurement Errors in Threshold Variables*

Yingying Dong, California State University, Fullerton

*Jumpy or Kinky? Regression Discontinuity without the Discontinuity*

Fathali Firoozi, University of Texas, San Antonio, Lynda de la Vina, University of Texas, San Antonio, Donald Lien, University of Texas, San Antonio, and Saeid Mahdavi, University of Texas, San Antonio

*On the Orthogonality of Matrices in Stochastic Contexts*

Eric Shih-chang Lin, National Tsing Hua University, and Ta-Sheng Chou, National Tsing Hua University

*Finite-Sample Refinement of GMM Approach to Nonlinear Models under Heteroskedasticity of Unknown Form***Discussants:** from above participants

[78] Solana

4:30–6:15 p.m.

**ALTRUISM, TRUST, AND PUBLIC GOODS** — (SABE)**Organizers:** Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University**Chair:** Homa Zarghamee, Santa Clara University**Papers:** Hong Wu, University of Pittsburgh*The Continuous Centipede Game: An Experimental Study*

Elizabeth A. M. Searing, Georgia State University

*Love Thy Neighbor? Recessions and Interpersonal Trust in Latin America*

Li-Chen Hsu, National Chengchi University

*Tax Auditing as a Public Good Game: An Experimental Study on Punishment and Compliance***Discussants:** Li-Chen Hsu, National Chengchi University

Hong Wu, University of Pittsburgh

Elizabeth A. M. Searing, Georgia State University

[79] Mission Hills

4:30–6:15 p.m.

**DEFENSE ECONOMICS ROUNDTABLE: WSARA AT TWO****Organizer and Chair:** Jerry Pannullo, Office of the Secretary of Defense**Papers:** Rick Burke, Office of the Secretary of Defense*Cost Assessment*

Stanley A. Horowitz, Institute for Defense Analyses

*The Use of Inflation Indexes in the Department of Defense*

Gary Bliss, U.S. Department of Defense

*Program Assessment and Root Cause Analysis*

[80] Marina Ballroom G  
President-Elect Featured Session

4:30–6:15 p.m.

### **ECONOMICS OF HAPPINESS I**

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

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

*Gender Differences in Well-being around the World: Are Women Happier?*

Stephen Wu, Hamilton College, and Paul Hagstrom, Hamilton College

*Are Pregnant Women Happier? Racial Differences in the Relationship between Pregnancy and Life Satisfaction*

Daniel J. Benjamin, Cornell University, and NBER, Ori Heffetz, Cornell University, and Nichole Szembrot, Cornell University

*New Survey Evidence on the Components of a National Well-Being Index*

**Discussants:** Viktoria Dalko, Harvard University

Jeff Bookwalter, University of Montana

Malgorzata Switek, University of Southern California

[81] Irvine

4:30–6:15 p.m.

### **INNOVATION AND LICENSING**

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

**Papers:** Yutian Chen, California State University, Long Beach

*Outsourcing and Incentives for Cost-reducing Innovation: Cournot vs. Bertrand*

Cheng-Hau Peng, Fu-Jen Catholic University, Ray-Yun Chang, Chinese Culture University, and Hong Hwang, National Taiwan University

*Strategic R&D with Technology Licensing and Welfare*

Pu-Ti Su, National Taipei University

*Optimal Patent Licensing under Vertical Cross Ownership*

Ming-Fang Tsai, Tamkang University

*Vertical Technology Licensing and Trade Policy*

**Discussants:** Pu-Ti Su, National Taipei University

Ming-Fang Tsai, Tamkang University

Cheng-Hau Peng, Fu-Jen Catholic University

[82] Oceanside

4:30–6:15 p.m.

Contemporary Economic Policy Session

### **TOPICS IN MICROECONOMICS I**

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

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

**Papers:** Jack W. Hou, California State University, Long Beach, Qun Bao, Nankai University, and Min Shao, Nankai University

*How Do Firms' Export Decision Affect Employee Income? Evidence from China's Firm Level Data*

Ming-Hung Yao, National Kaohsiung University of Applied Sciences

*The Political-Economic Analysis of Intergovernmental Grants in Taiwan*

Eric P. Chiang, Florida Atlantic University, and Inga Chira, Florida Atlantic University

*Can Undergraduate Students Make Optimal Decisions about Student Loans and What Determines Their Rationality?*

**Discussants:** Dennis Tao Yang, Chinese University of Hong Kong

Wanlong Lin, China Agricultural University

Ming-Hung Yao, National Kaohsiung University of Applied Sciences

[83] Leucadia 4:30–6:15 p.m.

### **TRADE AND TECHNOLOGY**

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

**Papers:** Kozo Kiyota, Yokohama National University

*A Many Cone World?*

Chin Hee Hahn, Kyungwon University, and Chan-gyun Park, Korea Development Institute

*Exporting, Technology, and Skill Upgrading: Evidence from Korean Manufacturing*

Javier Reyes, University of Arkansas, Stuart Shirrell, University of Arkansas, and Rossitza B. Wooster, Portland State University

*Regional Trade Agreements and the Pattern of Trade: A Networks Approach*

Kyosuke Kurita, Waseda University, Shujiro Urata, Waseda University, and Kazuhiko Yokota, Waseda University

*R&D and Exports*

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

Galina B. Hale, Federal Reserve Bank of San Francisco

Alan C. Spearot, University of California, Santa Cruz

Luisa Blanco, Pepperdine University

[85] Carlsbad 4:30–6:15 p.m.

### **INFORMATION AND STOCK MARKET** — (IBEFA)

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

**Chair:** Yan Ann Zhang, James Madison University

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

*Stock Picking and Firm Performance*

Yan Ann Zhang, James Madison University

*Industry Structure and the Impact of Cross-Listings through ADRs*

Qingzhong Ma, Cornell University, and Wei Zhang, Ithaca College

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

**Discussants:** Qingzhong Ma, Cornell University

Minh Vo, Metropolitan State University

Yan Ann Zhang, James Madison University

[86] Balboa 4:30–6:15 p.m.

### **SPECIAL ISSUES ON TAXATION**

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

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

*Sharing the Tax Bases—Central and Local Government: The Case of Israel in International Perspective*

Timothy M. Mathews, Kennesaw State University

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

**Discussants:** Keisuke Kawachi, Mie University

Heather Mitchell, RMIT University

Marvin Phaup, George Washington University

[88] Point Loma 4:30–6:15 p.m.

### **GOVERNMENT POLICY AND THE LABOR MARKET**

**Chair:** Xiaojing Joanne Ma, Holy Family University

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

*Wage and Employment Effects of the 2007 Arizona Employer Sanctions Law*

Xiaojing Joanne Ma, Holy Family University, and Qiang Pan, University of Pennsylvania

*The Effect of SCHIP on Married Women's Labor Force Participation*

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

*The Effect of Welfare Asset Rules on Auto Ownership, Employment and Welfare Rolls: A Longitudinal Analysis*

Christopher Surfield, Saginaw Valley State University

*Government Mandates and Atypical Work: An Investigation of Right-to-Work States*

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

Erin K. Fletcher, University of Colorado, Boulder

Gregory Lubiani, University of Memphis

Christopher P. Erwin, California State University, Fullerton

[89] Pacific

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

**LABOR ECONOMICS: EMPLOYMENT AND AGING**

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

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

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

*Unemployment in Japan: Do Sectoral Shifts Matter?*

Ting Zhang, University of Baltimore

*Workforce Training for Older Workers: Toward a Better Understanding of Older Worker Needs during the Economic Recovery*

Yuan-Ho Hsu, National Cheng Kung University

*The Socio-Economic Costs and Policy Implications of Depression of the Elderly in an Aging Economy—A Case Study of Taiwan*

**Discussants:** Ting Zhang, University of Baltimore

Yuan-Ho Hsu, National Cheng Kung University

John G. Sessions, University of Bath

[90] Torrance

4:30–6:15 p.m.

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

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

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

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

*Why Is the Cost of Sports Mega-Events So Often Underestimated?*

Kevin Mongeon, New Haven University, and Jason Winfree, University of Michigan

*Cross-Ownership, League Policies and Player Investment across Sports Leagues*

Daniel A. Rascher, University of San Francisco, Matthew Brown, University of South Carolina, Chad McEvoy, Illinois State University, and Mark Nagel, University of South Carolina

*Financial Risk Management: The Role of a New Stadium in Minimizing the Variation in Franchise Revenues*

Brad R. Humphreys, University of Alberta, and Li Zhou, University of Alberta

*Sports Facilities, Agglomeration, and Urban Commercial Redevelopment*

**Discussants:** Victor Matheson, College of the Holy Cross

Arne Feddersen, University of Southern Denmark

Katherine Kiel, College of the Holy Cross

Dennis Coates, University of Maryland, Baltimore County

[91] Marina Ballroom D 4:30–6:15 p.m.

### **DEVELOPMENT ECONOMICS II**

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

**Papers:** Hyunbae Chun, Sogang University, Hak K. Pyo, Seoul National University, and Keun Hee Rhee, Korea Productivity Center

*Intangible Investment and Productivity Growth in Korea*

Peter Sai-wing Ho, University of Denver

*The Industrial Policy Debate: Hints of New Directions from Re-examining the Trade Policy Debate*

Hugo Toledo, American University of Sharjah, and Kim H. Chen, American University of Sharjah

*Understanding the Determinants of the 2005 Indigenous Democratic Revolution in Bolivia*

Yan Zhou, California State University, Sacramento, P. D. Kaushik, Rajiv Gandhi Institute of Contemporary Studies, and Nirvikar Singh, University of California, Santa Cruz

*Information Technology and Rural Development in India*

**Discussants:** Yan Zhou, California State University, Sacramento

Hakan Saribas, Z. K. Universitesi

Peter Sai-wing Ho, University of Denver

Fernando Torres, IPmetrics

[92] Newport Beach 4:30–6:15 p.m.

### **TOPICS IN ENVIRONMENTAL ECONOMICS I**

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

**Papers:** Paul Comolli, University of Kansas

*Capacity Choice in the Theory of the Mine*

John McCollough, Pennsylvania State University

*Factors Impacting the Demand for Repair Services of Household Products: The Disappearing Repair Trades and the Throwaway Society*

Daniel L. Millimet, Southern Methodist University, and Jayjit Roy, Appalachian State University

*Four New Empirical Tests of the Pollution Haven Hypothesis When Environmental Regulation is Endogenous*

**Discussants:** John McCollough, Pennsylvania State University

Kiyoun Sohn, University of Incheon

Jane V. Hall, California State University, Fullerton

[93] Rancho Las Palmas 4:30–6:15 p.m.

### **URBAN LABOR MARKETS AND HOUSING**

**Chair:** Matthew I. Freedman, Cornell University

**Papers:** Matthew I. Freedman, Cornell University, and Emily Owens, Cornell University

*Low-Income Housing Development and Crime*

Bree J. Lang, Xavier University

*Equitable Pricing of Project-Based Subsidized Housing*

Jia-Huey Lin, Tunghai University, and Jyh-Fa Tsai, Soochow University

*Urban Labor Market Equilibrium Analysis: The Impact of Immigrants on Spatial Mismatch*

William H. Sander III, DePaul University, and William A. Testa, Federal Reserve Bank of Chicago

*Human Capital and the Location of Work*

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

Jia-Huey Lin, Tunghai University

Monica Garcia-Perez, St. Cloud State University

Bree J. Lang, Xavier University

[94] Marina Ballroom F 4:30–6:15 p.m.

### **VIRGINIA TECH POST-DOCTORAL BRIDGE TO BUSINESS**

**Organizer:** Frank M. Smith, Virginia Polytechnic Institute and State University  
*Created in response to the shortage of business PhD's, this program will prepare scholars with non-business PhD's for academically qualified (AQ) positions in business schools. Learn how you and your school can benefit from this AACSB-endorsed program.*

**NAFE Reception** — Del Mar 5:30–7:30 p.m.  
*All badge-wearing registrants are invited to attend.*

**IBEFA Debate and Reception** — Seaview 6:30–8:00 p.m.  
*The International Banking, Economics, and Finance Association (IBEFA) would like to invite all attendees to its inaugural debate. Peter M. DeMarzo (Stanford Graduate School of Business) and Til Schuermann (Oliver Wyman) will be debating the topic, "How much capital is enough? At what cost?" The debate will be moderated by James A. Wilcox (Haas School of Business, University of California, Berkeley). A pre-debate reception will include a cash bar and hors d'oeuvres. The debate commences at 7:15 p.m.*

## **Friday, July 1**

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

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

[95] Balboa 8:15–10:00 a.m.

### **DEFENSE ECONOMICS: ACQUISITION POLICY AND BID PROTESTS**

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

**Chair:** David L. McNicol, Institute for Defense Analyses

**Papers:** John Driessnack, MCR, LLC

*The Defense Acquisition Process*

Thomas Light, RAND Corporation

*Bid Protests in Air Force Acquisition*

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

*A Shared Procurement Model to Address Contract Bid Protests*

**Discussants:** David L. McNicol, Institute for Defense Analyses

William R. Gates, Naval Postgraduate School

Patrick Warren, Clemson University

[96] Boardroom 8:15–10:00 a.m.

### **TEACHING ECONOMICS I**

**Chair:** Robert L. Sexton, Pepperdine University

**Papers:** Satyajit Ghosh, University of Scranton, and Sarah Ghosh, University of Scranton

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

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

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

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

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

Gandhi Veluri, Andhra University

*Usage of Computer Techniques in Understanding Economics*

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

Frank M. Machovec, Wofford College

Gandhi Veluri, Andhra University

Sheena L. Murray, University of Colorado, Boulder

[97] Marina Ballroom G

8:15–10:00 a.m.

President-Elect Featured Session

### **ECONOMICS OF HAPPINESS II**

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

**Chair:** Viktoria Dalko, Harvard University

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

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

Malgorzata Switek, University of Southern California

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

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

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

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

Nichole Szembrot, Cornell University

Stephen Wu, Hamilton College

[98] Green Room

8:15–10:00 a.m.

### **MONETARY TRANSMISSION MECHANISMS**

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

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

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

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

*Monetary Policy Effectiveness and the Housing Market*

**Discussants:** from above participants

[99] Irvine

8:15–10:00 a.m.

### **TOPICS ON GAME**

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

**Papers:** Emina Cardamone, Ursinus College

*Competing Projects in a Sequential Game of Charitable Giving*

Ben B. Johnson, Haynes Boone

*Hidden Ex-Post Costs in Bilateral Contracting: Their Implications and Legal Responses*

Ricardo Santos, Trinity University

*Optimal Soccer Strategies*

**Discussants:** Ricardo Santos, Trinity University

Jeremy Sandford, University of Kentucky

Ben B. Johnson, Haynes Boone

[100] Marina Ballroom F

8:15–10:00 a.m.

**TOPICS IN MACROECONOMIC FLUCTUATIONS**

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

**Papers:** Logan J. Kelly, University of Wisconsin, River Falls, and John Keating, University of Kansas

*A New Look to the VAR Evidence on Monetary Models*

Victor Valcarcel, Texas Tech University, and John Keating, University of Kansas

*The Time-Varying Effects of Permanent and Transitory Shocks to Output*

John Keating, University of Kansas, and Victor Valcarcel, Texas Tech University

*Greater Moderations: A Multi-Country Investigation*

**Discussants:** from above participants

[101] Laguna

8:15–10:00 a.m.

**INTERNATIONAL TRADE THEORY**

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

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

*Trade under Uncertainty*

Dan Liu, University of California, Davis

*International Trade and Wage Inequality in a Search Model*

Evelina D. Mengova, California State University, Fullerton

*Quality of Institutions and Offshoring*

Amjad Toukan, Lebanese American University

*Risk of Expropriation and Rybczynski Theorem*

**Discussants:** Dan Liu, University of California, Davis

Amjad Toukan, Lebanese American University

Chang Hong, Clark University

George Verikios, Monash University

[102] Leucadia

8:15–10:00 a.m.

**BANK LENDING, CAPITALIZATION, AND MONITORING**

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

**Papers:** David P. Ely, San Diego State University, and Mehdi Salehizadeh, San Diego State University

*Basel 3 and Bank Capital*

Ove Rein Hetland, Norwegian School of Economics and Business Administration, and Aksel Mjos, Norwegian School of Economics and Business Administration

*Using Bank Mergers and Acquisitions to Understand Lending Relationships*

Yu Jin, Iowa State University

*Passive versus Active Monitoring in the Financial Sector*

Ryuichi Nakagawa, Kansai University

*Herd Behavior among Regional Banks*

**Discussants:** Yu Jin, Iowa State University

Ryuichi Nakagawa, Kansai University

Ove Rein Hetland, Norwegian School of Economics and Business Administration

David P. Ely, San Diego State University

[103] Carlsbad

8:15–10:00 a.m.

**THE 2007-09 FINANCIAL CRISIS: IMPACT ON DIFFERENT COUNTRIES** — (IBEFA)**Organizer:** James A. Wilcox, University of California, Berkeley**Chair:** George G. Kaufman, Loyola University Chicago**Panel:** Galina B. Hale, Federal Reserve Bank of San Francisco*Impact on Asia*

Harvey Rosenblum, Federal Reserve Bank of Dallas

*Impact on the United States*

Maria J. Nieto, Bank of Spain

*Impact on the Eurozone*

Alistair Milne, City University London

*Impact on the United Kingdom*

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

*Impact on Spain*

[104] Marina Ballroom D

8:15–10:00 a.m.

**EDUCATION** — (CSWEP)**Organizer and Chair:** Cory Koedel, University of Missouri, Columbia**Papers:** Celeste Carruthers, University of Tennessee, and Marianne H. Wanamaker, University of Tennessee*Closing the Gap? The Effect of Private Philanthropy on the Provision of African-American Schooling in the U.S. South*

Rachana Bhatt, Georgia State University

*Timing is Everything: The Impact of School Lunch Length on Children's Health*

Cory Koedel, University of Missouri, Columbia, Jason Grissom, University of Missouri, Shawn Ni, University of Missouri, and Mike Podgursky, University of Missouri

*Teacher Pension Systems and the Labor Market for School Principals*

Paco Martorell, RAND Corporation, Damon Clark, Princeton University, and University of Florida, and Jonah Rockoff, Columbia University

*School Principals and School Performance***Discussants:** Jennifer Imazeki, San Diego State University

Liang Choon Wang, World Bank, and Monash University

[105] Mission Hills

8:15–10:00 a.m.

**LABOR ECONOMICS: RETIREMENT AND INCOME INEQUALITY****Chair:** David Bernstein, U.S. Department of the Treasury**Papers:** David Bernstein, U.S. Department of the Treasury*What Determines the Retirement and Part-Time Work Decisions?*

Maria Fitzpatrick, Stanford University

*How Much Do Public School Teachers Value Their Retirement Benefits*

Walter H. Morris, Pace University

*Is There a Natural Rate of Income Inequality?*

Kenneth T. Whelan, Cornell University, Ronald Ehrenberg, Cornell University,

Kevin Hallock, Cornell University, and Ronald Seeber, Cornell University

*An Evaluation of How Enrollment Differs for an Early Retirement Window Offer By Measures of Job Loss Risk and Relative Salary***Discussants:** Maria Fitzpatrick, Stanford University

David Bernstein, U.S. Department of the Treasury

Markus P. A. Schneider, University of Denver

Paula M. Kazi, Bucknell University

[106] Cardiff 8:15–10:00 a.m.

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

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

**Papers:** Gerald D. Martin, Forensic Economist

*Determining Economic Damages: The Forensic Economist's Bible*

[107] Newport Beach 8:15–10:00 a.m.

**MERGER AND ORGANIZATIONAL FORM**

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

**Papers:** Kay H. Hofmann, Zeppelin University, and Christian Opitz, Zeppelin University

*The Critical Trade-Off between Continuity and Change in Sequential Media Content—Evidence from Motion Picture Franchises*

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

*The Choice of Organizational Form: Externalities of Dual Distribution in Franchising*

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

*Gains from Horizontal Merger: The Effects of Differentiated Products on Merger Paradox*

**Discussants:** from above participants

[108] Torrance 8:15–10:00 a.m.

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

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

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

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

*Minor League Baseball Attendance in the Western United States*

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

*Paperless Ticketing and Its Impact on the Secondary Market: An Economic Analysis with Antitrust Implications*

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

*The Determinants of TV Audience for Professional Cycling in Spain*

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

*Attendance Time Series and Outcome Uncertainty in the NBA, NFL, and NHL*

**Discussants:** Brian P. Soebbing, University of Alberta

Rodney D. Fort, University of Michigan, Ann Arbor

Scott Tainsky, University of Illinois

John L. Solow, University of Iowa

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

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

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

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

**Papers:** Luisa Blanco, Pepperdine University

*The Finance-Growth Link in Latin America Revisited and the Role of Institutions as a Source of Finance*

Hongchun Zhao, University of Southern California

*Openness or Efforts: An Alternative Empirical Test for Underlying Driving Forces of Growth*

Fei Wang, University of Southern California

*Family Planning Policy, Number of Children, and Health of Elderly Parents*

Nauro F. Campos, Brunel University, and Jeffrey B. Nugent, University of Southern California

*Labor Market Institutions: Determinants and Effects*

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

Shuyang Sheng, University of Southern California

Rahel Schomaker, German University of Administrative Sciences Speyer

Samar K. Datta, Indian Institute of Management Ahmedabad

[110] Oceanside

8:15–10:00 a.m.

### **DEVELOPMENT IN AFRICA**

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

**Papers:** Admassu Bezabeh, Dominican University

*Banking Sector Reform in Ethiopia*

Luis Rene Caceres, and Susan Caceres, American Institutes for Research

*Human Development, Governance, Savings and Economic Growth in Sub-Saharan Africa*

David McKenzie, World Bank, Marcel Fafchamps, Oxford University, Simon

Quinn, Oxford University, and Christopher Woodruff, University of Warwick

*When Is Capital Enough to Get Female Microenterprises Growing? Evidence from a Randomized Experiment in Ghana*

Pierre E. Ngumkeu, Simon Fraser University

*Financial Constraints and Informal Entrepreneurship in Africa*

**Discussants:** Pierre E. Ngumkeu, Simon Fraser University

George R. Clarke, Texas A&M International University

David McKenzie, World Bank

Frank R. Gunter, Lehigh University

[111] Point Loma

8:15–10:00 a.m.

### **FORESTS, PESTS, AND DISEASES**

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

**Papers:** Kate B. Fuller, University of California, Davis, Julian M. Alston, University

of California, Davis, and Jim Sanchirico, University of California, Davis

*Spatial Externalities and Vector-Borne Plant Diseases: Pierce's Disease and the Blue-Green Sharpshooter in the Napa Valley*

Charles B. Sims, Utah State University

*Mountain Pine Beetle: When to Salvage Timber*

Priscilla A. St. Clair, Pacific Lutheran University

*Forest User Groups and Disadvantaged Households: An Investigation into Household Fuelwood and Fodder Consumption in the Hills of Nepal*

**Discussants:** from above participants

[112] Pacific

8:15–10:00 a.m.

### **URBAN AND REGIONAL ECONOMICS**

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

**Papers:** Sarah Ali, University of Missouri, Columbia

*Factors That Influence the Use of Parks in the Emirate of Abu Dhabi, UAE*

Paul Byrne, Washburn University

*Have Post-Kelo Restrictions on Eminent Domain Influenced State Economic Development?*

Kokila P. Doshi, University of San Diego, and Andrew J. Narwold, University of San Diego

*Regional Determinants of Building Green*

Zackary B. Hawley, Georgia State University

*Social Interaction and Urban Decisions*

**Discussants:** Kokila P. Doshi, University of San Diego

Paul Byrne, Washburn University

Chen Feng Ng, California State University, Long Beach

Sarah Ali, University of Missouri, Columbia

**Refreshment Break** — Marina Foyer

10:00–10:15 a.m.

[113] Marina Ballroom E 10:15 a.m.–12:00 n.  
President-Elect Featured Session

**KEYNOTE ADDRESS**

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

**Address:** Andrew J. Oswald, University of Warwick  
*The Economics of Happiness*



[114] Cardiff

10:15 a.m.–12:00 n.

**WORKLIFE, ETC. IN FORENSIC ECONOMICS** — (NAFE)

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

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

**Papers:** Gary R. Skoog, DePaul University, and James E. Cieccka, DePaul University  
*The Average Age of Final Retirement*

David I. Rosenbaum, University of Nebraska, Lincoln, and Matthew J. Cushing, University of Nebraska, Lincoln

*Higher Order Markov Processes in Worklife Estimates*

**Discussants:** James D. Rodgers, Pennsylvania State University

Gary R. Skoog, DePaul University

[115] Balboa

10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: COUNTERINSURGENCY AND STRATEGIC POLICY**

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

**Chair:** Binyam Solomon, National Defence Headquarters

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

*Reconstruction Spending and Counterinsurgency*

Claude Berrebi, RAND Corporation

*Effect of Natural Disasters on Terrorism*

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

*The Effects of Recent Natural Resource Discoveries in Afghanistan on Counterinsurgency Efforts*

**Discussants:** Raymond E. Franck Jr., Naval Postgraduate School

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

Rebecca Patterson, U.S. Army

[116] Mission Hills 10:15 a.m.—12:00 n.

**DEFENSE ECONOMICS: WORKFORCE MANAGEMENT ISSUES**

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

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

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

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

Molly McIntosh, Center for Naval Analyses

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

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

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

Carolyn Chu, University of California, Berkeley

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

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

David R. Graham, Institute for Defense Analyses

Colin Doyle, Institute for Defense Analyses

Whitney Dudley, U.S. Military Academy

[117] Carlsbad 10:15 a.m.—12:00 n.

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

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

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

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

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

Brevoort, Board of Governors of the Federal Reserve System, and Katherine A.

Samolyk, Federal Deposit Insurance Corporation

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

Sunit Agarwal, Federal Reserve Bank of Chicago, Eugene Amromin, Federal

Reserve Bank of Chicago, Itzhak Ben-David, Ohio State University, Souphala

Chomsisengphet, Office of the Comptroller of the Currency, and Douglas D.

Evanoff, Federal Reserve Bank of Chicago

*Mortgage Modifications: What Drives Servicer Behavior?*

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

Federal Reserve Bank of San Francisco

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

**Discussants:** Gillian G. Garcia, GGH Garcia Associates

Wei Yu, California State Polytechnic University, Pomona

John R. Krainer, Federal Reserve Bank of San Francisco

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

[118] Torrance 10:15 a.m.—12:00 n.

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

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

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

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

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

Robert W. Brown, California State University, San Marcos

*Do the Earnings of Pro Football Players Compensate for Monopsony Exploitation in the College Player Market?*

Zenon X. Zygmunt, Western Oregon University, Randy Grant, Linfield College, and John C. Leadley, Western Oregon University

*Determinants of NCAA Football Bowl Subdivision (FBS) Coaching Compensation 2006-2009*

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

*Adolescent Steroid Use and Intercollegiate Athletic Incentives*

**Discussants:** Anthony C. Krautmann, DePaul University

Brad R. Humphreys, University of Alberta

Nicholas Watanabe, University of Missouri

R. Todd Jewell, University of North Texas

[119] Marina Ballroom G

12:15–2:15 p.m.

**PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING**

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

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

*Thinking-in-Time to Avert Small Catastrophes, and Runaway Global Warming*



**NAASE General Meeting** — Torrance

1:00–2:00 p.m.

*All badge-wearing registrants are invited to attend.*

[120] Balboa

2:30–4:15 p.m.

**DEFENSE ECONOMICS: THE ACQUISITION WORKFORCE AND POLICY**

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

**Chair:** William R. Gates, Naval Postgraduate School

**Papers:** John Driessnack, MCR, LLC

*Cost Agencies*

Daniel Nussbaum, Naval Postgraduate School

*The New, Joint, All Distance Learning, Masters Degree in Cost Estimating and Analysis*

Patrick Warren, Clemson University

*Contracting Officer Workload and Contractual Terms*

**Discussants:** Julie Kelly, Institute for Defense Analyses

Nancy Moore, RAND Corporation

Edward G. Keating, RAND Corporation

[121] Mission Hills

2:30–4:15 p.m.

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

**Organizer:** John D. Winkler, RAND Corporation

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

**Papers:** James E. Grefer, Center for Naval Analyses, and Henry Griffis, Center for Naval Analyses

*Military and Civilian Compensation: How Do They Compare?*

Patrick C. Mackin, SAG Corporation

*Special and Incentive Pay*

James R. Hosek, RAND Corporation, Beth J. Asch, RAND Corporation, and  
Michael Mattock, RAND Corporation  
*Reserve Compensation*

Susan Hosek, RAND Corporation  
*Reserve Disability and Health Care*

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

David S. Loughran, RAND Corporation

Henry Griffis, Center for Naval Analyses

Patrick C. Mackin, SAG Corporation

[122] Marina Ballroom E

2:30–4:15 p.m.

President-Elect Featured Session

### **ECONOMICS OF HAPPINESS III**

**Organizer and Chair:** Michael McBride, University of California, Irvine

**Papers:** Ori Heffetz, Cornell University, Daniel J. Benjamin, Cornell  
University, and NBER, Miles Kimball, University of Michigan, and NBER,  
and Alex Rees-Jones, Cornell University

*What Do You Think Would Make You Happier? What Do You Think You  
Would Choose?*

Joseph P. Price, Brigham Young University, and Rich Patterson, Cornell  
University

*Pornography, Religion, and Happiness: Does Pornography Impact the  
Actively Religious Differently?*

Anya Savikhin, University of Chicago, Shakun Datta Mago, University of  
Richmond, and Roman M. Sheremeta, Chapman University

*Facing Your Opponents: Social Recognition and Information Feedback in  
Contests*

**Discussants:** from above participants

[123] Boardroom

2:30–4:15 p.m.

### **OPEN ECONOMY MACROECONOMICS**

**Chair:** Dhimitri Qirjo, University of British Columbia

**Papers:** William D. Craighead, Wesleyan University

*Monetary Rules and Sectoral Unemployment in Open Economies*

Tomoya Suzuki, Kansai University

*Evaluating the Macroeconomic Impacts of Terrorism: An Open-Economy DSGE  
Approach*

**Discussants:** Su Zhou, University of Texas, San Antonio

Tomoya Suzuki, Kansai University

Tim A. Graciano, Washington State University

[124] Leucadia

2:30–4:15 p.m.

### **OPERATIONS OF MULTINATIONAL FIRMS**

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

**Papers:** Mariana Spatareanu, Rutgers University, Bruno Merlevede, Ghent  
University, and Koen Schoors, Ghent University

*Knowledge Spillovers and the Timing of Foreign Entry*

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

*Multinationals and Markup*

Deborah L. Swenson, University of California, Davis

*The Influence of Chinese Trade Policies on Automobile Assembly and Parts*

**Discussants:** Chin Hee Hahn, Kyungwon University  
Kazuhiko Yokota, Waseda University  
Kozo Kiyota, Yokohama National University

[125] Oceanside

2:30–4:15 p.m.

*Contemporary Economic Policy* Session

**INTERNATIONAL TRADE AND FINANCE**

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

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

**Papers:** Lok Sang Ho, Lingnan University

*Globalization, Exports, and Effective Exchange Rate Indices*

Debkumar Mukhapadhyay, Maynaguri College

*Rupee-Rouble Controversy in Indo-Soviet Trade Relation: An Assessment in the Context of Disintegration of the Soviet Union*

Artatrana Ratha, St. Cloud State University

*Remittances and the Dutch Disease—Evidence from India*

**Discussants:** Debkumar Mukhapadhyay, Maynaguri College

Ramya Ghosh, Drexel University

Lok Sang Ho, Lingnan University

[126] Carlsbad

2:30–4:15 p.m.

**MORTGAGE MARKETS AND FINANCIAL LITERACY** — (IBEFA)

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

**Chair:** Douglas D. Evanoff, Federal Reserve Bank of Chicago

**Papers:** Carolina Reid, Federal Reserve Bank of San Francisco, and J. Michael Collins, University of Wisconsin, Madison

*Overcoming Information Asymmetry in the Loan Modification Process*

Stephan Meier, Columbia University, Kristopher Gerardi, Federal Reserve Bank of Atlanta, and Lorenz Goette, University of Lausanne

*Financial Literacy and Subprime Mortgage Delinquency*

Wei Yu, California State Polytechnic University, Pomona, Michael LaCour-Little, California State University, Fullerton, and Libo Sun, California State Polytechnic University, Pomona

*The Role of Home Equity Lending in the Recent Mortgage Crisis*

Sumit Agarwal, Federal Reserve Bank of Chicago, Eugene Amromin, Federal Reserve Bank of Chicago, Itzhak Ben-David, Ohio State University, Souphala Chomsisengphet, Office of the Comptroller of the Currency, and Douglas D. Evanoff, Federal Reserve Bank of Chicago

*Financial Literacy and Financial Planning: Evidence from India*

**Discussants:** Richard W. Nelson, Wells Fargo Bank

Francisco Rodriguez-Fernandez, Universidad de Granada

Carolina Reid, Federal Reserve Bank of San Francisco

Stephan Meier, Columbia University

[127] Green Room

2:30–4:15 p.m.

**HIGHER EDUCATION OUTCOMES**

**Chair:** Darren P. Grant, Sam Houston State University

**Papers:** Peter L. Hinrichs, Georgetown University

*Affirmative Action Bans and College Graduation Rates*

Darren P. Grant, Sam Houston State University

*Grades as Incentives*

J. Farley Ordovensky Staniec, University of the Pacific

*Missing Men: Determinants and Implications of the Gender Gap in Education Majors*

**Discussants:** J. Farley Ordovensky Staniec, University of the Pacific  
 Geoffrey T. Andron, Austin Community College  
 Ryan C. Bosworth, Utah State University

[128] Pacific

2:30–4:15 p.m.

*Contemporary Economic Policy* Session

**ECONOMICS OF HEALTH**

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

**Chair:** Jau-Lian Jeng, Azusa Pacific University

**Papers:** Jialu Liu, Allegheny College

*Does Health Insurance Decrease Health Expenditure Risk in Developing Countries? The Case of China*

Hung-Hao Chang, National Taiwan University, and Yungho Weng, National Chengchi University

*Obesity, Risky Sex and Prostitution Price—Empirical Evidence of a Random Survey of the Prostitutes in Taiwan*

**Discussants:** Hung-Hao Chang, National Taiwan University

Jialu Liu, Allegheny College

[129] Cardiff

2:30–4:15 p.m.

**FORENSIC ECONOMICS ETHICS ROUNDTABLE: WHAT ARE THE ETHICAL AND PERSONAL RESPONSIBILITIES OF ECONOMIC EXPERTS TO RETAINING ATTORNEYS — (NAFE)**

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

**Chair:** Thomas R. Ireland, University of Missouri, St. Louis

**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

Frank L. Slesnick, Bellarmine University

[131] Irvine

2:30–4:15 p.m.

**ISSUES IN INDUSTRIAL ORGANIZATION**

**Chair:** Peter C. Mayer, Mangilao Consulting

**Papers:** Kathryn L. Combs, University of St. Thomas, Jim Landers, Indiana

Legislative Services Agency, and John A. Spry, University of St. Thomas

*Casino Mergers, Acquisitions, and the ‘Harrah’s Effect’*

Peter C. Mayer, Mangilao Consulting

*Capsaicin (Hot Stuff) in Chili, Theory of the Firm*

**Discussants:** Mary E. Allender, University of Portland

Kathryn L. Combs, University of St. Thomas

[132] Rancho Las Palmas

2:30–4:15 p.m.

**INSTITUTIONS AND THEIR DETERMINANTS**

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

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

**Papers:** Shuyang Sheng, University of Southern California

*Strategic Network Formation: Partial Identification and Estimation through Moment Inequalities*

James Ng, University of Southern California

*Risk Aversion and Household Partition in Indonesia*

Hong Pang, University of Southern California

*The Effects of Domestic Institutions vs. International Institutions on Enforcement: The Case of Copyright Protection for Business Software*

Samar K. Datta, Indian Institute of Management Ahmedabad, and Debdatta Pal, Indian Institute of Management Ahmedabad

*Interlinked Credit—A Theoretical and Empirical Analysis*

**Discussants:** Mohamed Saleh, University of Southern California

Mehdi Majbouri, Babson College

Fei Wang, University of Southern California

Jeffrey B. Nugent, University of Southern California

[133] Torrance

2:30–4:15 p.m.

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

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

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

**Papers:** Leo H. Kahane, Providence College, Neil Longley, University of Massachusetts, and Robert Simmons, Lancaster University

*Returns to Thuggery in the NHL Pre- and Post-Lockout*

Leo H. Kahane, Providence College

*The Estimated Rents of a Top-Flight College Hockey Player*

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

*Game Level Attendance, Uncertainty of Outcome, and Competitive Balance in the NHL*

Craig A. Depken II, University of North Carolina, Charlotte, Robert Sonora, Fort Lewis College, and Dennis P. Wilson, Western Kentucky University

*Performance under Psychological Pressure: Evidence from the National Hockey League*

**Discussants:** Duane W. Rockerbie, University of Lethbridge

Robert W. Brown, California State University, San Marcos

Anthony C. Krautmann, DePaul University

Christian Deutscher, University of Paderborn

[134] Laguna

2:30–4:15 p.m.

**MARKETING AND RISK MANAGEMENT**

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

**Papers:** Chungfang Ho Chang, Chung Yuan Christian University

*An Empirical Analysis on Risk Management of Bank Loans*

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

*The Notion of Gratitude in Interfirm Relationships—Antecedents, Consequences and Managerial Implications*

Arun Sarkar, University of Wisconsin, Milwaukee, Melissa G. Bublitz, University of Wisconsin, Milwaukee, and Purushottam Papatla, University of Wisconsin, Milwaukee

*Advertising after a Product Recall: Does Delayed Resumption Affect the Financial Value of Firms?*

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

Jan E. Christopher, Delaware State University

Catherina Y. F. Ku, California State University, Monterey Bay

[135] Marina Ballroom D

2:30–4:15 p.m.

**GROWTH AND DEVELOPMENT**

**Chair:** Frank R. Gunter, Lehigh University

**Papers:** Pierre de Villiers, University of Stellenbosch

*The Dualistic Character of South Africa's Education System: Some Economic Implications*

Hideyuki Kamiryō, Hiroshima Shudo University

*How to Conquer Difficulties at Developing Stage by Country toward Sustainable Robustness?*

Gibran Rezavi, University of Illinois at Chicago

*Financial Development and Economic Growth: Investigating the Indicators of Financial Structure*

Yung-Hsiang Ying, National Sun Yat-Sen University, Koyin Chang, Ming Chuan University, Chen-Hsun Lee, National Sun Yat-Sen University, and Chin-Chih Wu, National Sun Yat-Sen University

*The Causes of the Great Moderation in Developed Countries and in Newly Industrializing Countries*

**Discussants:** Pierre de Villiers, University of Stellenbosch

Scott C. Bradford, Brigham Young University

ByungWoo Kim, ChungJu National University

Hideyuki Kamiryō, Hiroshima Shudo University

[136] Newport Beach

2:30–4:15 p.m.

## **TECHNOLOGICAL CHANGE AND FISHERIES**

**Organizer:** Jacob S. LaRiviere, University of Tennessee, Knoxville

**Chair:** Ben Gilbert, University of California, San Diego

**Papers:** Ben Fissel, Alaska Fisheries Science Center

*Incorporating Technical Change into Aggregate Effort Indexes*

Jason Murray, University of South Carolina

*Disentangling Hyperstability: Stock Aggregation and Technological Change*

Jacob S. LaRiviere, University of Tennessee, Knoxville, Ben Fissel, Alaska

Fisheries Science Center, and Ben Gilbert, University of California, San Diego

*Racing to Adopt? Technical Change in the Commons vs. ITQs under Uncertainty*

Dale Squires, Southwest Fisheries Science Center, and Niels Vestergaard,

University of Southern Denmark

*Embodied Technical Change and Current Stock Assessments*

**Discussants:** Ben Gilbert, University of California, San Diego

Jacob S. LaRiviere, University of Tennessee, Knoxville

Jason Murray, University of South Carolina

[137] Solana

2:30–4:15 p.m.

## **POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE:**

### **SUBSYSTEM, AGENCY AND ACTOR-LEVEL EFFECTS**

**Organizer and Chair:** Michael Howlett, Simon Fraser University

**Papers:** Jonathan Craft, Simon Fraser University, and Michael Howlett, Simon Fraser University

*Policy Analytical Capacity and Climate Change Capability: Theory and Concepts*

Kathleen McNutt, University of Regina

*Climate Change Subsystem Structure and Change: Network Mapping, Density and Centrality*

Adam Wellstead, Canadian Forest Service, and Richard Stedman, Cornell University

*Policy Analytical Capacity in the Bureaucracy: Survey Results from Canada*

Chris Weible, University of Colorado, and Dallas Elgin, University of Colorado

*Policy Analytical Capacity in Comparative Perspective: The Colorado Case*

**Discussant:** Anthony Perl, Simon Fraser University

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

[138] Balboa 4:30–6:15 p.m.

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

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

**Chair:** Laura H. Baldwin, RAND Corporation

**Papers:** Nancy Moore, RAND Corporation

*A Methodology for Determining Small Business Size Thresholds*

James Craig Stone, Canadian Forces College

*Budgeting for Canada's National Defence: What and When to Buy*

Nayantara Hensel, Naval Postgraduate School

*The Impact of Globalization and the Shift in Defense Priorities on the Global Defense Industrial Base*

Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval

Postgraduate School, David F. Matthews, Naval Postgraduate School, and Bernard

Udis, University of Colorado, Boulder, and Naval Postgraduate School

*Emerging Patterns in the Global Defense Industry*

**Discussants:** Scot A. Arnold, Institute for Defense Analyses

Ellen M. Pint, RAND Corporation

Susan L. Rose, Institute for Defense Analyses

John Driessnack, MCR, LLC

[139] Mission Hills 4:30–6:15 p.m.

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

**Organizer:** John D. Winkler, RAND Corporation

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

**Papers:** Diana Stech Lien, Center for Naval Analyses, and Molly McIntosh, Center for Naval Analyses

*The Relationship between Combat, Compensation and Retention*

Saul Pleeter, Institute for Defense Analyses

*Combat Compensation/Risk*

Paul Heaton, RAND Corporation, David S. Loughran, RAND Corporation, and

Amalia Miller, RAND Corporation

*Deployment-Related Injury and Earnings*

Colin Doyle, Institute for Defense Analyses

*Assessment of Tailored Duty-Time and Mobilization Commitments for Reserve Component Members*

**Discussants:** Saul Pleeter, Institute for Defense Analyses

Diana Stech Lien, Center for Naval Analyses

Stanley A. Horowitz, Institute for Defense Analyses

James R. Hosek, RAND Corporation

[140] Boardroom 4:30–6:15 p.m.

**CAPITAL MANAGEMENT AND PARTNERSHIP**

**Chair:** Patrick W. Schmitz, University of Cologne

**Papers:** Yongwon Cho, Washington State University

*Impacts of Contract Time Horizon on Performance and Human Capital Management*

Patrick W. Schmitz, University of Cologne, Eva I. Hoppe, University of Cologne, and David J. Kusterer, University of Cologne

*Public-Private Partnerships versus Traditional Procurement: An Experimental Investigation*

Marian W. Moszoro, University of California, Berkeley, and IESE Business School  
*Opportunism in Public-Private Project Financing*  
 Vladyslav Y. Sushko, University of California, Santa Cruz, and Makoto Nirei,  
 Hitotsubashi University

*Stochastic Herding by Institutional Investment Managers*

**Discussants:** Marian W. Moszoro, University of California, Berkeley, and IESE  
 Business School

Oliver Guertler, University of Cologne

Eva I. Hoppe, University of Cologne

Chulyoung Kim, University of California, San Diego

[141] Marina Ballroom F

4:30–6:15 p.m.

### TOPICS IN MACROECONOMICS

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

**Papers:** Dongchul Cho, KDI School of Public Policy and Management

*Aggregate Demand Gap Based on a Simple Structural VAR Model*

Mau-Ting Lin, National Taipei University, Yu-Chen Kuo, Feng Chia University,  
 and Jia-Hua Tu, National University of Singapore

*Income Process, Buffer Saving and Cyclical Consumption Fluctuations*

Seth Pruitt, Board of Governors of the Federal Reserve System, and Bryan Kelly,  
 University of Chicago

*Market Expectations and the Cross Section of Present Values*

Shaofeng Xu, University of California, Davis

*Idiosyncratic Income Risk and Housing Tenure Decision*

**Discussants:** Mau-Ting Lin, National Taipei University

Cathy Zhang, University of California, Irvine

Shaofeng Xu, University of California, Davis

Dongchul Cho, KDI School of Public Policy and Management

[142] Irvine

4:30–6:15 p.m.

### ISSUES IN INTERNATIONAL ECONOMICS

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

**Papers:** Hong Zhuang, Indiana University, South Bend

*FDI and Rural Educational Attainment in China*

Annie Voy, Gonzaga University

*Industry Variations in the Effect of International Trade on Child Labor*

Chong-Uk Kim, Sonoma State University, and Kevin E. Henrickson, Gonzaga  
 University

*The Effect of Immigration on US Local Labor Market*

Ryan Herzog, Gonzaga University

*The Relationship between Saving Rates, Trade, Age Dependency, and Growth*

**Discussants:** Giyoung Lim, Hankuk University of Foreign Studies

Jan R. Kim, Hankuk University of Foreign Studies

Ryan Herzog, Gonzaga University

[143] Oceanside

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

### FDI, TRANSPORTATION COST, AND BUSINESS CYCLE

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

**Chair:** Denise Hare, Reed College

**Papers:** Therese Quang, University of Paris West-Nanterre, and Jinzhao Chen,  
 University of Paris West-Nanterre

*International Financial Integration and Economic Growth: New Evidence on  
 Threshold Effects*

Vinh Q. T. Dang, University of Macau, Kenneth S. Chan, City University of Hong Kong, Jennifer T. Lai, City University of Hong Kong, and Kit Ming Isabel Yan, City University of Hong Kong

*Regional Capital Mobility in China: 1978-2006*

Lixin Sun, Beijing Normal University, and Hong Kong Baptist University, David G. Dickinson, University of Birmingham, and Somnath Sen, University of Birmingham

*The Cost of Disinflation in China since 1978*

**Discussants:** Lixin Sun, Beijing Normal University, and Hong Kong Baptist University

Therese Quang, University of Paris West-Nanterre

Vinh Q. T. Dang, University of Macau

[144] Leucadia

4:30–6:15 p.m.

### **FDI AND ITS CONSEQUENCES**

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

**Papers:** Luisa Blanco, Pepperdine University, Fidel Gonzalez, Sam Houston State University, and Isabel Ruiz, Sam Houston State University

*FDI in Latin America: Pollution Haven or Pollution Halo Story*

Alan C. Spearot, University of California, Santa Cruz, and Philip McCalman, University of California, Santa Cruz

*Relaxing CAFÉ: FDI, NAFTA, and Fuel Economy Standards*

Galina B. Hale, Federal Reserve Bank of San Francisco, Cheryl Long, Colgate University, and Hirotaka Miura, Federal Research Bank of San Francisco

*Where to Find Positive Productivity Spillovers from FDI in China: A Disaggregated Analysis*

**Discussants:** Rossitza B. Wooster, Portland State University

Deborah L. Swenson, University of California, Davis

Mariana Spatareanu, Rutgers University

[145] Laguna

4:30–6:15 p.m.

### **ASSET AND BOND MARKET BUBBLES**

**Chair:** Yeong-Yuh Chiang, Chinese Culture University

**Papers:** Yeong-Yuh Chiang, Chinese Culture University, and Ping Lun Tseng, Chengchi University

*Securitization and Bank Asset Quality*

Ling T. He, University of Central Arkansas

*Has the November Effect Replaced the January Effect in Stock Markets?*

Sheng-Ping Yang, Black Hills State University

*Linear Dependence and Feedback Spectra between Currency Values and Stock Indices in the Taiwanese Stock Market*

**Discussants:** Ling T. He, University of Central Arkansas

Hilal Yilmaz, St. Edward's University

Yeong-Yuh Chiang, Chinese Culture University

[146] Carlsbad

4:30–6:15 p.m.

### **EFFECTS OF SIGNALING AND MENTAL ACCOUNTING** — (IBEFA)

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

**Chair:** Benjamin Maury, Hanken School of Economics

**Papers:** Elizabeth A. Risik, Webster University

*Signaling and Value Creation in Mergers*

Artashes Karapetyan, Norges Bank, and Johan Almenberg, Swedish Ministry of Finance

*Mental Accounting in the Housing Market*

Nitish Ranjan Sinha, University of Illinois at Chicago  
*News Articles and Momentum*

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

[147] Green Room

4:30–6:15 p.m.

**REFLECTIONS ON FINANCIAL STABILITY** — (IBEFA)

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

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

**Papers:** Robert R. Bliss, Wake Forest University, and George G. Kaufman, Loyola University Chicago

*Improving Efficiency in Resolving Large Complex Financial Institutions*

Gillian G. Garcia, GGH Garcia Associates, and Maria J. Nieto, Bank of Spain

*The Insufficiency of Traditional Safety Nets: What Bank Resolution Fund for Europe?*

Francisco Rodriguez-Fernandez, Universidad de Granada, Santiago Carbo-Valverde, Universidad de Granada, and Federal Reserve Bank of Chicago, and Edward J. Kane, Boston College

*The Safety-Net Benefits of Difficult to Fail and Unwind Banks during the Crisis: Evidence from the US and Europe*

Alistair Milne, City University London

*Using Cap and Trade for Containing Systemic Financial Risk*

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

Richard W. Nelson, Wells Fargo Bank

Sumit Agarwal, Federal Reserve Bank of Chicago

Douglas D. Evanoff, Federal Reserve Bank of Chicago

[148] Rancho Las Palmas

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

**CREDIT MARKET RISK**

**Organizer and Chair:** Shawkat M. Hammoudeh, Drexel University

**Papers:** Shawkat M. Hammoudeh, Drexel University, Li-Hsueh Chen, California State University, Los Angeles, and Yuan Yuan, HSBC North America Holdings

*Asymmetric Convergence and Risk Shift in the LIBOR-T Bill Spread*

Kyongwook Choi, University of Seoul, Shawkat M. Hammoudeh, Drexel University, and Hyungchul Jeon, University of Seoul

*Volatility Transmission in Financial CDS, Equity and Treasuries Markets*

Shawkat M. Hammoudeh, Drexel University, Li-Hsueh Chen, California State University, Los Angeles, and Yuan Yuan, HSBC North America Holdings

*Asymmetric Convergence in U.S. Financial Credit Default Swap Sector Index Markets*

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

*Won/Dollar Exchange Rate Forecast of a Commercial Bank*

**Discussants:** Kyongwook Choi, University of Seoul

Li-Hsueh Chen, California State University, Los Angeles

Hyungchul Jeon, University of Seoul

Shawkat M. Hammoudeh, Drexel University

[149] Pacific

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

**GENDER: RETIREMENT, BENEFITS, AND HAPPINESS**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Craig R. MacPhee, University of Nebraska, Lincoln

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

**Papers:** Jau-Lian Jeng, Azusa Pacific University, and Daniel Park, Azusa Pacific University

*Gender Differences in the Retirement Related Issues for Non-Profit Institutions*

Phanindra V. Wunnava, Middlebury College

*Union-Nonunion Gender Benefit Differentials across Firm Sizes: Evidence from NLSY*

Lok Sang Ho, Lingnan University

*Is There a Gender and Marriage Premium on Happiness?*

**Discussants:** Phanindra V. Wunnava, Middlebury College

Artatrana Ratha, St. Cloud State University

Jau-Lian Jeng, Azusa Pacific University

[151] Marina Ballroom D

4:30–6:15 p.m.

### **INDUSTRIAL ORGANIZATION: TOPICS ON MERGER**

**Chair:** David Flath, Osaka University

**Papers:** Dunli Li, State University of New York, Buffalo, and Jose M. Plehn-Dujowich, Temple University

*The Impact of Entrepreneurship on Schumpeterian Endogenous Growth: Theory and Evidence*

Thomas Gries, University of Paderborn

*Entrepreneurs, Endogenous-Institutions and Market Efficiency*

Frank R. Gunter, Lehigh University

*A Simple Theory of Entrepreneurship Demand*

**Discussants:** Arun Sarkar, University of Wisconsin, Milwaukee

Dunli Li, State University of New York, Buffalo

Thomas Gries, University of Paderborn

[152] Torrance

4:30–6:15 p.m.

### **THE ECONOMICS OF FOOTBALL II — (NAASE)**

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

**Chair:** Robert Simmons, Lancaster University

**Papers:** Stacey Brook, University of Iowa

*Expansion Drafts in Major League Soccer*

Robert Simmons, Lancaster University, and Colin Green, Lancaster University

*The English Disease: Has Football Hooliganism Been Eliminated or Just Displaced?*

Stacey Brook, University of Iowa

*Who Is the Best NCAA Football Team? A Production Model for the NCAA Football Bowl Subdivision*

Robert Simmons, Lancaster University, Alex Bryson, National Institute of Economic and Social Research, and Gaibattista Rossi, Birkbeck College

*Superstardom in Italian Soccer*

**Discussants:** Marcel Battre, University of Paderborn

R. Todd Jewell, University of North Texas

Robert Simmons, Lancaster University

Levi Perez, University of Oviedo

[153] Solana

4:30–6:15 p.m.

### **SELECTIVE CURRENT BUSINESS ISSUES IN KOREA**

**Organizer and Chair:** Jae Seob Choi, Namseoul University

**Papers:** Jae Seob Choi, Namseoul University

*Some Issues of Industrial Organization of Korea's Retail Industry*

Jae Hak Lee, Namseoul University

*A Study on the Operational Way of Korea Courier Service Firm*

Sang Hyun Han, Namseoul University

*A Study on the Origin Certification and Verification System in Korea's Free Trade Agreement (FTA)*

Heon Yong Jung, Namseoul University

*Volatility Spillovers between Korea and China Stock Markets*

**Discussants:** Chang Ho Kim, Namseoul University

Dae Young Sung, Withus Pharmacy Co. Ltd

Sun Wook Song, Baeksuk University

Choon Hee Yang, Namseoul University

[154] Marina Ballroom E

4:30–6:15 p.m.

## **TOPICS IN DEVELOPMENT AND ENVIRONMENTAL REGULATION**

**Chair:** John K. Gibson, University of Waikato

**Papers:** Levan Elbakidze, University of Idaho, and Yanhong Jin, Rutgers University

*Rooted in Poverty? Assessing the Links between Economic Development and Transnational Terrorism*

Raechelle Mascarenhas, Willamette University

*The Magnitude of Foreign Aid Flows during and after Donor Economic Crises*

Hakan Saribas, Z. K. Universitesi

*Convergence Clubs among OIC Countries*

Kiyoun Sohn, University of Incheon, Young-Jae Kim, Pusan National University, and Taek-Dong Yeo, Yeungnam University

*How to Tackle the Climate Change Under the WTO System?*

**Discussants:** Raechelle Mascarenhas, Willamette University

Levan Elbakidze, University of Idaho

Aberra Senbeta, Bloomsburg University

William D. Craighead, Wesleyan University

[155] Newport Beach

4:30–6:15 p.m.

*Contemporary Economic Policy Session*

## **FISHERIES: CONSERVATION REGULATION, OPEN ACCESS AND PROPERTY RIGHTS**

**Organizer:** Darwin C. Hall, California State University, Long Beach, and Western Economic Association International

**Chair:** Tim A. Graciano, Washington State University

**Papers:** James Hilger, National Oceanic and Atmospheric Administration, and Stephen M. Stohs, National Oceanic and Atmospheric Administration

*Measuring the Impact of Leatherback Turtle Conservation Regulation on West Coast Drift Gillnet Fishery Attrition*

Chris Kennedy, University of Wyoming, and Edward Barbier, University of Wyoming

*Informal Institutions, Appropriative Effort, and Resource Outcomes in the Commons*

Stephen M. Stohs, National Oceanic and Atmospheric Administration

*Outsourcing Sea Turtle Interactions*

**Discussants:** Ben Fissel, Alaska Fisheries Science Center

Dale Squires, Southwest Fisheries Science Center

Naresh C. Pradhan, National Oceanic and Atmospheric Administration

[156] Cardiff

4:30–6:15 p.m.

**TOPICS IN TRANSPORTATION****Organizer and Chair:** Elaine F. Frey, California State University, Long Beach**Papers:** Seiji S. C. Steimetz, California State University, Long Beach*Testing the Statistical Significance of Travel-Time Valuation Estimates from Discrete-Choice Models with Random Parameters*

Brydey Redmon, California State University, Long Beach, and Kristen A. Monaco, California State University, Long Beach

*Industry Segment, Employment Status, and Safety Outcomes in Motor Carriage*

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

*Trucking Traffic and Economics Outcomes in Los Angeles***Discussants:** from above participants**NAASE Reception** — Del Mar

6:30–8:30 p.m.

*All badge-wearing registrants are invited to attend.*

## Saturday, July 2

**Registration Open** — Marina Foyer

8:00 a.m.–6:30 p.m.

[157] Boardroom

8:15–10:00 a.m.

**TEACHING ECONOMICS II****Chair:** A. Wahhab Khandker, University of Wisconsin, La Crosse**Papers:** Manfred Gaertner, University of St. Gallen, Bjorn Griesbach, University of St. Gallen, and Florian Jung, University of St. Gallen*The Financial Crisis and the Macroeconomics Curriculum: A Survey among Undergraduate Instructors in Europe and the United States*

Susan Jacobson, Regis College

*Community-Based Learning—Making It Stick*

David F. Kauper, University of the Pacific

*Cost-Minimizing Students*

A. Wahhab Khandker, University of Wisconsin, La Crosse, and Amena Khandker, University of Wisconsin, La Crosse

*What Should We Teach Our Students About Interest Rate Determination***Discussants:** Denise A. Robson, University of Wisconsin, Oshkosh

David F. Kauper, University of the Pacific

David E. Chaplin, Northwest Nazarene University

Manfred Gaertner, University of St. Gallen

[158] Newport Beach

8:15–10:00 a.m.

**AGENT-BASED COMPUTATIONAL ECONOMICS I****Organizer:** David S. Dixon, University of New Mexico**Chair:** Christopher S. Ruebeck, Lafayette College**Papers:** David S. Dixon, University of New Mexico*Cournot Equilibrium As Emergent Behavior in a Nonrenewable Resource Agent-Based Model*

Stefano Balbi, University of Venice

*An Agent-Based Socio-Economic Analysis of Winter Tourism Development in the Alpine Region*

Justin T. H. Smith, University of New Mexico

*The Strategic Evolution of Risk-Sensitive Preferences***Discussants:** from above participants

[159] Balboa 8:15–10:00 a.m.

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

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

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

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

*Effects of Terrorism on Local Conservatism*

Jonathan Lipow, Naval Postgraduate School

*A Model of a Small Open Economy Country Facing an Insurgency Funded from Abroad*

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

*Conflict and Economic Development*

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

Jordan Ostwald, RAND Corporation

Ross Fetterly, National Defence Headquarters

[160] Mission Hills 8:15–10:00 a.m.

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

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

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

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

*The Effect of Post-Deployment Health on the Marital Stability of Army Soldiers*

Michael Yankovich, Massachusetts Institute of Technology

*The Effect of Combat Exposure on Early Transitions from Military Service*

Bill Skimmyhorn, Harvard University

*Combat Exposure and SDP Take-Up*

**Discussants:** Bill Skimmyhorn, Harvard University

Garret Christensen, University of California, Berkeley

Lawrence Goldberg, Institute for Defense Analyses

[161] Cardiff 8:15–10:00 a.m.

**ISSUES IN MARKET QUALITY**

**Organizer:** Makoto Yano, Kyoto University

**Chair:** Fumio Dei, Kobe University

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

Misuzu Azuma, Chiba Keizai University, and Hiroshi Fujiu, Chiba Keizai University

*Two-Sided Transfers from Adult Children of Elderly Persons*

Makoto Yano, Kyoto University, Fumio Dei, Kobe University, and Rui Ota, Chiba Keizai University

*The 'Law of Rising Price' in an Imperfectly Competitive Declining Industry*

**Discussants:** from above participants

[162] Carlsbad 8:15–10:00 a.m.

**POLICY ISSUES**

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

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

*The Optimal Privatization Policy in the Presence of Network Externalities*

Darren P. Grant, Sam Houston State University

*Policy Analysis and Policy Adoption: A Study of Three National Drunk Driving Initiatives*

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

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

Derek K. Yonai, Campbell University

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

**Discussants:** Daniel Karabekyan, Higher School of Economics

Joseph McGarrity, University of Central Arkansas

Jiunn-Rong Chiou, National Central University

Salar Jahedi, University of Arkansas

[163] Del Mar

8:15–10:00 a.m.

### **MACROECONOMIC ANALYSIS OF HEALTH RISK**

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

**Chair:** to be announced

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

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

Hubert Janicki, Arizona State University

*Distributional Effects of Public Insurance Reform*

**Discussants:** Hubert Janicki, Arizona State University

Sandy Sheng-Ti Hung, University of Hawaii at Manoa

[164] Green Room

8:15–10:00 a.m.

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

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

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

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

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

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

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

Jen-Chi Cheng, Wichita State University

*Monetary Policy Shock and the Behavior of Firms*

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

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

**Discussants:** to be announced

[165] Leucadia

8:15–10:00 a.m.

*Contemporary Economic Policy Session*

### **INTERNATIONAL FINANCIAL ISSUES I**

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

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

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

*Classifying Currency Regimes*

Ramya Ghosh, Drexel University

*Capital Controls and Exchange Rate Policy in India*

Bernard Kibesse, Claremont Graduate University

*Tanzania's Exchange Rate Policy*

Kenneth Kim, Claremont Graduate University

*Korean Exchange Rate Policy*

**Discussants:** Dhari Al-Abdul Hadi, Claremont Graduate University

Apanard Angkinand, Milken Institute

Levan Efremidze, Claremont Graduate University

Jie Li, Central University of Finance and Economics

[166] Irvine

8:15–10:00 a.m.

### **BUSINESS CYCLES**

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

**Papers:** Logan J. Kelly, University of Wisconsin, River Falls, and Edinaldo Tebaldi, Bryant University

*State-level Business Cycle Synchronization: An Application of a New Measure of Regional Economic Performance*

Arif Oduncu, Central Bank of Turkey, Basak Altan, Ozyegin University, and

Zubeyir Kilinc, Central Bank of the Republic of Turkey

*Durable Goods, Innovation and Business Cycles*

Anca-Ioana Sirbu, University of California, Riverside

*News-Driven Business Cycles and Increasing Returns*

Cathy Zhang, University of California, Irvine

*Bad News for News Shocks? The E-Stability and Comovement Tradeoff in a News-Driven Business Cycle Model*

**Discussants:** Cathy Zhang, University of California, Irvine

Anca-Ioana Sirbu, University of California, Riverside

Chen-ray Fang, National Taipei University

Arif Oduncu, Central Bank of Turkey

[167] Laguna

8:15–10:00 a.m.

### **ISSUES IN GENERAL FINANCIAL MARKETS**

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

**Papers:** Wei-Shan John Hu, Chung Yuan Christian University, and Rung-Szu Ma, Compeq Manufacturing Co. Ltd.

*Applying Value at Risk Methodology to Calvert Social Index, ISE SINDEX Index and Three Popular American Stock Market Indexes*

Rita Madarassy Akin, Santa Clara University, and Daniel Fischmar, Westminster College

*Predicting Sovereign Debt Ratings in Recent Years*

Hilal Yilmaz, St. Edward's University, and Neil Pearson, University of Illinois at Urbana-Champaign

*Constrained Maximum Likelihood Estimation of Covariance Matrix in Mean-Variance Optimization*

**Discussants:** from above participants

[168] Oceanside

8:15–10:00 a.m.

### **TOPICS IN HEALTH ECONOMICS**

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

**Papers:** Gregory Lubiani, University of Memphis, and Albert Okunade, University of Memphis

*Competing Translog Cost Methodologies: Implications for Pair-wise Factor Inferences in Physical Therapy Production*

Gregory Lubiani, University of Memphis, and Cyril F. Chang, University of Memphis

*'I Give Up': Examining Influences on the Decision-Making Process for Do-Not-Resuscitate Orders*

George Verikios, Monash University, Anthony Harris, Monash University, James McCaw, University of Melbourne, and Jodie McVernon, University of Melbourne

*H1N1 Influenza in Australia and Its Macroeconomic Effects*

**Discussants:** Elaine J. Peterson, California State University, Stanislaus

Attila Cseh, Valdosta State University

Helen Schneider, University of Texas, Austin

[169] Rancho Las Palmas

8:15–10:00 a.m.

### **ISSUES IN HIGHER EDUCATION**

**Organizer:** Michael R. Ransom, Brigham Young University, and IZA

**Chair:** Joseph P. Price, Brigham Young University

**Papers:** Christiana E. Hilmer, San Diego State University, and Michael J. Hilmer, San Diego State University

*Student Tastes and Motivation: College Decisions and Earnings*

Michael R. Ransom, Brigham Young University, and IZA, and Aaron R. Phipps, Brigham Young University

*Career and Occupational Implications of Undergraduate Majors*

Tori Byington, Washington State University, Benjamin W. Cowan, University of Wisconsin, Madison, Jill J. McCluskey, Washington State University, and Jared Woolstenhulme, Washington State University

*The Two-Body Problem: University Partner Accommodation Policies*

Shane Ellis Thompson, University of Arizona

*The Effect of Large Exogenous Funding Shocks on High School Graduation Rates*

**Discussants:** Benjamin W. Cowan, University of Wisconsin, Madison

Shane Ellis Thompson, University of Arizona

Christiana E. Hilmer, San Diego State University

Michael R. Ransom, Brigham Young University, and IZA

[170] Pacific

8:15–10:00 a.m.

### **CHILD WELFARE AND OUTCOMES**

**Chair:** Caroline Carlin, University of Minnesota

**Papers:** Caroline Carlin, University of Minnesota, and Elizabeth Davis, University of Minnesota

*Exploring Parent Decision-Making: Subsidies, Employment and Child Care*

Shelley A. Phipps, Dalhousie University, Peter Burton, Dalhousie University, and Lihui Zhang, University of Regina

*From Parent to Child: Emerging Inequality in Outcomes for Children in Canada and the U.S.*

Linda Welling, University of Victoria, and Elisabeth Gugl, University of Victoria

*Time with Sons and Daughters*

**Discussants:** Risa Kumazawa, Duquesne University

Maria Fitzpatrick, Stanford University

Shelley A. Phipps, Dalhousie University

[171] Marina Ballroom D

8:15–10:00 a.m.

### **UNEMPLOYMENT**

**Chair:** Bryan Engelhardt, College of the Holy Cross

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

*Competitive Search: A Test for Direction, Efficiency, and Submarkets*

Hsin Yi Huang, National Central University, and Li-Hsuan Huang, National Central University

*The Effects of Labor Market Rigidity and the Reforms on European Unemployment*

Stephan Lindner, University of Michigan

*Optimal Unemployment Insurance Benefits and Coverage*

Kelly R. Wilkin, Georgia State University

*Occupational Job-Task Agglomeration and Unemployment Duration*

**Discussants:** Stephan Lindner, University of Michigan

Kelly R. Wilkin, Georgia State University

Hsin Yi Huang, National Central University

[172] Point Loma

8:15–10:00 a.m.

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

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

**Papers:** Catalina Amuedo-Dorantes, San Diego State University, and Fernando

Antonio Lozano, Pomona College

*Assessing the Impact of the Arizona SB 1070 on the Immigrant Population*

Magnus J. Lofstrom, Public Policy Institute of California, and Joe Hayes, Public Policy Institute of California

*Temporary Immigrant Worker Programs in the U.S.*

Karin Edmark, Research Institute of Industrial Economics, Matz Dahlberg, Uppsala University, and Helene Lundqvist, Uppsala University

*Ethnic Diversity and Preferences for Redistribution*

**Discussants:** from above participants

[173] Torrance

8:15–10:00 a.m.

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

**Organizers:** David J. Berri, Southern Utah University, Brad R. Humphreys,

University of Alberta, and Anthony C. Krautmann, DePaul University

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

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

*The Shape of Success: Estimating Contest Success Functions in Sports*

Stefan Szymanski, City University London, and Thomas Peeters, University of Antwerp

*Sports Competition around a Circle*

Helmut Dietl, University of Zurich, Tobias Duschl, University of Zurich, Egon

Franck, University of Zurich, and Markus Lang, University of Zurich

*A Contest Model of a Professional Sports League with Two-sided Markets*

Hwei-Lin Chuang, National Tsing Hua University, and Yu-Li Tao, National Tsing Hua University

*Salary Dispersion and Performance in Major League Baseball: Evidence from Individual and Team Performances*

**Discussants:** Evan W. Osborne, Wright State University

Li Zhou, University of Alberta

Stefan Szymanski, City University London

Aju J. Fenn, Colorado College

[174] Solana

8:15–10:00 a.m.

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

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

**Chair:** Jesse Weiher, Federal Housing Finance Agency

**Papers:** Kevin Gillen, CoreLogic

*Using Housing Inventories to Develop More Accurate Short- and Intermediate-Term HPI Forecasts*

Scott Sambucci, Altos Research

*Forward Valuation Model: Knowing Tomorrow's Home Prices Today*

Norm Miller, University of San Diego, and Michael Sklarz, Collateral Analytics

*Integrating Real Estate Market Based Indicators into Fundamental Home Price Forecasting Systems*

**Discussants:** Douglas McManus, Freddie Mac

Mark Vitner, Wells Fargo Securities, LLC

Giorgio Canarella, University of Nevada, Las Vegas

**Refreshment Break** — Marina Foyer

10:00–10:15 a.m.

[175] Boardroom

10:15 a.m.–12:00 n.

### **SINGLE AND SIMULTANEOUS EQUATION MODELS**

**Chair:** Marie Rekkas, Simon Fraser University

**Papers:** Tim A. Graciano, Washington State University, and Jeffrey T. LaFrance, Washington State University, Pullman

*Understanding the U.S. Demand for Food, Nutrition, and Health, 1910-2007*

Marie Rekkas, Simon Fraser University, and Chad Kendall, University of British Columbia

*Measuring Incumbency: Evidence from Canada*

Shih-Ying Wu, National Tsing Hua University, and Mei-Jane Teng, National Chiao-Yi University of Technology

*Charitable Lotteries and Charitable Donations—Using Matching to Analyze a Natural Experiment*

**Discussants:** Fathali Firoozi, University of Texas, San Antonio

Shih-Ying Wu, National Tsing Hua University

Marie Rekkas, Simon Fraser University

[176] Newport Beach

10:15 a.m.–12:00 n.

### **AGENT-BASED COMPUTATIONAL ECONOMICS II**

**Organizer:** Christopher S. Ruebeck, Lafayette College

**Chair:** David S. Dixon, University of New Mexico

**Papers:** Christopher S. Ruebeck, Lafayette College

*Agent-Based Modeling and the Extensive Form*

David S. Dixon, University of New Mexico

*Preliminary Results from an Agent-Based Adaptation of Friendship Games*

Hiroko Inoue, University of California, Riverside

*Modeling the Evolution of Rise and Fall of Regional and Global World-Systems:*

*Application of Multi Agent-Based Modeling with Cellular Automata*

**Discussants:** from above participants

[177] Balboa

10:15 a.m.–12:00 n.

### **DEFENSE ECONOMICS: DEPLOYMENTS AND MENTAL HEALTH**

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

Corporation, and Thomas Light, RAND Corporation

**Chair:** Carla Tighe Murray, Congressional Budget Office

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

*What Do We Know about Military Mental Health in an Era of Sustained Conflict?*

Diana Stech Lien, Center for Naval Analyses, and David Gregory, Center for Naval Analyses

*Navy Career Characteristics of USN Suicide Decedents*

Sebastian Negrusa, RAND Corporation, and Katherine Harris, RAND Corporation

*Effect of Multiple Deployments on the Psychological Well-Being of Soldiers*

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

Paul Heaton, RAND Corporation

Michael Yankovich, Massachusetts Institute of Technology

[178] Mission Hills

10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL IMMIGRATION**

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

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

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

*Immigration and Border Control: How Data-Driven Management Could Enhance Success*

Joseph Chang, Homeland Security Studies and Analysis Institute

*A Unified Model of the Illegal Immigration System*

Peter B. Dixon, Monash University

*The Macroeconomic Impacts of Alternative Policies on Illegal Immigration*

**Discussants:** to be announced

[179] Cardiff

10:15 a.m.–12:00 n.

**TECHNOLOGY AND QUALITY**

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

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

*Determinants of Inter-Firm Technology Licensing between U.S. and Latin America*

Eva I. Hoppe, University of Cologne, and Patrick W. Schmitz, University of Cologne

*Public-private Partnership versus Traditional Procurement: Innovation Incentives and Information Gathering*

Robert C. Scott, Bradley University, and Vince Showers, Bradley University

*The Effects of Product Differentiation, Market Size, and Product Value on Quality*

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

John E. Lunn, Hope College

Robert C. Scott, Bradley University

[180] Carlsbad

10:15 a.m.–12:00 n.

**MONETARY POLICY II**

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

**Papers:** Jane M. Binner, University of Sheffield, Barry E. Jones, Binghamton University, and Ke-Hung Lai, Financial Supervisory Commission Taipei

*Admissible Monetary Aggregates for Taiwan*

Yasser Fahmy, University of Alberta

*The U.S.-Canadian Monetary Policy*

Eric Olson, Pepperdine University, and Walter Enders, University of Alabama

*A Historical Analysis of U.S. Monetary Policy Using the Taylor Curve*

**Discussants:** Logan J. Kelly, University of Wisconsin, River Falls

Yasser Fahmy, University of Alberta

[181] Del Mar

10:15 a.m.–12:00 n.

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

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

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

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

*Congressional Votes to Liberalize Trade Relations with China*

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

*On Intra and Inter Industry Trade and Welfare*

Kathryn Marshall, California Polytechnic State University, San Luis Obispo

*The Marginal Product of Capital and the Structure of Production*

**Discussants:** Kathryn Marshall, California Polytechnic State University, San Luis Obispo

John Gilbert, Utah State University

Hamid Beladi, University of Texas, San Antonio

[182] Marina Ballroom D

10:15 a.m.–12:00 n.

### **FINANCIAL RISKS**

**Organizer:** Yulia Veld-Merkoulova, Stirling University

**Chair:** Chris Veld, University of Glasgow

**Papers:** Igor Loncarski, University of Ljubljana, and Matjaz Maletic, Nova Ljubljanska banka

*Leaders Minus Followers—Is R&D Intensity (Mis)priced*

Yulia Veld-Merkoulova, Stirling University

*Investment Horizon and Portfolio Choice of Private Investors*

Chris Veld, University of Glasgow

*Why Do Firms Really Issue Convertible Bonds? Evidence from the Field*

**Discussants:** Yulia Veld-Merkoulova, Stirling University

Chris Veld, University of Glasgow

Igor Loncarski, University of Ljubljana

[183] Oceanside

10:15 a.m.–12:00 n.

*Contemporary Economic Policy* Session

### **CHINA AND WORLD FINANCIAL MARKETS**

**Organizers:** Richard C. K. Burdekin, Claremont McKenna College, and Pierre L. Siklos, Wilfrid Laurier University

**Chair:** Richard C. K. Burdekin, Claremont McKenna College

**Papers:** James R. Barth, Milken Institute, and Tong Cindy Li, Milken Institute

*Financial Globalization in China: Some Policy Issues*

Richard C. K. Burdekin, Claremont McKenna College, and Pierre L. Siklos, Wilfrid Laurier University

*Enter the Dragon: Interactions between Chinese, US, and Asia-Pacific Equity Markets 1995-2010*

Patrick Stephan, University of Muenster, Jędrzej P. Białkowski, University of Canterbury, Martin Bohl, Westfälische Wilhelms-University, and Tomasz P. Wisniewski, University of Leicester

*Is There a Speculative Bubble in the Price of Gold?*

Nancy Ran Tao, University of Wisconsin, Whitewater, and Richard C. K. Burdekin, Claremont McKenna College

*Bank Lending, Inflation and China's Stock Market, 2004-2010*

**Discussants:** Amanda Yang, Macroeconomic Advisers

Alice Y. Ouyang, Central University of Finance and Economics

Levan Efreimidze, Claremont Graduate University

Jie Li, Central University of Finance and Economics

[184] Leucadia

10:15 a.m.–12:00 n.

### **SETTLING, MARRIAGE, AND DIVORCE**

**Chair:** Scott Drewianka, University of Wisconsin, Milwaukee

**Papers:** Joelle Abramowitz, University of Washington

*Waiting for Mr. Right or Settling for Mr. Good Enough? The Effect of Increased Assisted Reproductive Therapy Affordability on Marriage Rates*

Andrew Horowitz, University of Arkansas, and Amy F. Farmer, University of Arkansas

*Strategic Non-Marital Cohabitation: Theory and Empirical Implications*

Michael D. S. Morris, Oklahoma State University

*Household Debt Burdens and Divorce*

**Discussants:** Caroline Carlin, University of Minnesota

Michael D. S. Morris, Oklahoma State University

Joelle Abramowitz, University of Washington

[185] Rancho Las Palmas

10:15 a.m.–12:00 n.

### **MIDDLE EAST AND AFRICA: POLITICAL ECONOMY**

**Organizers:** Jeffrey B. Nugent, University of Southern California, and Rahel

Schomaker, German University of Administrative Sciences Speyer

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

**Papers:** Samuel Mikhail, Indian River State College

*On the Welfare Implications of a Transparent Egyptian Central Bank*

Rahel Schomaker, German University of Administrative Sciences Speyer

*Current Developments in Tunisia and Egypt—What Are the Influences on the Political Economy?*

Jeffrey B. Nugent, University of Southern California, and Mustapha K. Nabli, Central Bank of Tunisia

*Unfinished Business: Will Tunisia Be Able to Remain Near the Top of Economic Performers in MENA?*

Saurabh Charles Datta, Summit Consulting

*Resource Allocation Decisions in Malaria Prone Households in Kagera Region of Tanzania*

**Discussants:** Nils Otter, Carinthia University of Applied Sciences

Andreas Knorr, German University of Administrative Sciences Speyer

Samuel Mikhail, Indian River State College

Shuyang Sheng, University of Southern California

[186] Irvine

10:15 a.m.–12:00 n.

### **FERTILITY AND CHILD HEALTH**

**Chair:** Helen Schneider, University of Texas, Austin

**Papers:** Benedicte H. Apouey, University of South Florida

*The Age-Profile in the Relationship between Family Income and Child Health: Evidence from the UK*

Matthew D. Lang, Xavier University, and Benjamin Hansen, University of Oregon, and IMPAQ International, LLC

*Are the Kids Alright? Testing Explanations for the Summer Decline in Youth Suicide*

Sebastian Vollmer, Harvard University, Dierk Herzer, University of Wuppertal, and Holger Strulik, University of Hannover

*The Long-run Determinants of Fertility: One Century of Demographic Change 1900-1999*

**Discussants:** Lisa Schulkind, University of California, Davis

Sebastian Vollmer, Harvard University

Yingying Dong, California State University, Fullerton

[187] Laguna

10:15 a.m.–12:00 n.

### **LABOR ECONOMICS: WAGE DIFFERENCES**

**Chair:** Peter L. Hinrichs, Georgetown University

**Papers:** Briggs B. Depew, University of Arizona, and Todd Sorensen, University of California, Riverside

*Racial Wage Gaps, Labor Market Frictions, and Macroeconomics Fluctuations: Evidence from the Ford Motor Company and the 1940 Census*

Monica Garcia-Perez, St. Cloud State University

*Does It Matter Who I Work For and Who I Work With? The Impact of Owners and Coworkers on Hiring and Wages*

Elaine J. Peterson, California State University, Stanislaus

*Who's Dying to Go to Work? Differences in Mortality and Compensating Differentials across Occupations*

Ana Maria Takahashi, International Christian University, and Shingo Takahashi, International University of Japan

*Gender Salary Differences in Economics Departments in Japan*

**Discussants:** Shingo Takahashi, International University of Japan

Alexander Roubinchtein, Washington State Employment Security

Briggs B. Depew, University of Arizona

Thanos Mergoupis, University of Bath

[188] Point Loma

10:15 a.m.–12:00 n.

## **RACE, ETHNICITY, DISCRIMINATION, AND IMMIGRATION**

### **ISSUES II**

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

**Papers:** Robert W. Fairlie, University of California, Santa Cruz, Harry A.

Krashinsky, University of Toronto, Krishna B. Kumar, RAND Corporation, and

Julie Zissimopoulos, RAND Corporation

*Indian Entrepreneurial Success in the United States, Canada, and the United Kingdom*

Leah K. Nelson, University of California, San Diego, and Prashant Bharadwaj, University of California, San Diego

*Discrimination Begins in the Womb: Evidence of Sex-selective Prenatal Investments*

Ruben Hernandez-Murillo, Federal Reserve Bank of St. Louis, Andra C. Ghent, Baruch College, CUNY, and Michael T. Owyang, Federal Reserve Bank of St. Louis

*Race, Affordable Housing Legislation, and Subprime Loan Pricing*

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

*Interracial Workplace Cooperation: Evidence from the NBA*

**Discussants:** from above participants

[189] Torrance

10:15 a.m.–12:00 n.

## **COMPETITIVE BALANCE IN SPORTS** — (NAASE)

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

**Chair:** Anthony C. Krautmann, DePaul University

**Papers:** Oliver Budzinski, University of Southern Denmark, and Arne Feddersen, University of Southern Denmark

*Measuring Competitive Balance in Formula One Racing*

Jaret Treber, Kenyon College, and Rachel Levy,

*The Evolution of Competitive Balance in College Basketball*

Duane W. Rockerbie, University of Lethbridge

*The Effects of Revenue Sharing on Parity and Salaries in Baseball: New Evidence*

Brian P. Soebbing, University of Alberta, and Nicholas Watanabe, University of Missouri

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

**Discussants:** Craig A. Depken II, University of North Carolina, Charlotte

Peter von Allmen, Skidmore College

Rodney D. Fort, University of Michigan, Ann Arbor

Tim Pawlowski, German Sport University Cologne

[190] Green Room

10:15 a.m.–12:00 n.

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

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

**Chair:** Shu-hua Chang, National Taichung Institute of Technology

**Papers:** Chun-Ying Juan, Hsiuping Institute of Technology

*Social Status, Defense Expenditures and Endogenous Growth in a Monetary Economy*

Shih-Wen Hu, Feng Chia University, Chia-Jung Hu, Ling Tung University, Lee-Jung Lu, Tungnan University, Meng Yi Tai, Fo Guang University, and Vey Wang, Feng Chia University

*Agricultural Policy, Regime Collapse and Endogenous Growth*

Yufong Sun, Ling Tung University

*Currency Substitution, Endogenous Growth and Monetary Policy Rules: A Comparison between Money Growth Rate Targeting, Nominal Income Growth Rate Targeting and Inflation Rate Targeting*

Shu-hua Chang, National Taichung Institute of Technology

*Monopolistic Competition, Union Bargaining and Endogenous Growth*

**Discussants:** Shih-Wen Hu, Feng Chia University

Yufong Sun, Ling Tung University

Shu-hua Chang, National Taichung Institute of Technology

Chun-Ying Juan, Hsiuping Institute of Technology

[191] Pacific

10:15 a.m.–12:00 n.

*Contemporary Economic Policy Session*

**CHINA: CONSUMPTION AND STANDARD OF LIVING**

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

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

**Papers:** Denise Hare, Reed College, Funing Zhong, Nanjing University, Zhangyue Zhou, James Cook University, and Jing Zhu, Nanjing University

*Grain Promotion and Food Consumption: Analysis of Chinese Provincial and Household Data*

Lein Lein Chen, University of Nevada, Las Vegas

*Chinese Living Standards under Mao: Some New Evidence*

Feng Xiao, California State University, Fullerton

*Consumption and Wealth Effects in China*

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

Li Qi, Agnes Scott College

Lein Lein Chen, University of Nevada, Las Vegas

[192] Solana

10:15 a.m.–12:00 n.

**POLICY ANALYTICAL CAPACITY AND CLIMATE CHANGE:  
AGENCY LEVEL EFFECTS**

**Organizer:** Michael Howlett, Simon Fraser University

**Chair:** Kathleen McNutt, University of Regina

**Papers:** Jeremy Rayner, University of Saskatchewan

*Policy Analytical Capacity and Climate Change Capability: The Canadian Forestry Case*

Russell Williams, Memorial University of Newfoundland

*Policy Analytical Capacity and Climate Change Capability: The Canadian Finance Case*

Anthony Perl, Simon Fraser University, and Joshua Newman, Simon Fraser University

*Policy Analytical Capacity and Climate Change Capability: The Canadian Transportation Case*

Jonathan Craft, Simon Fraser University, Mark Crawford, Athabasca University, and Michael Howlett, Simon Fraser University

*Policy Analytical Capacity and Climate Change Capability: The Infrastructure Canada Case*

Chris Weible, University of Colorado, and Dallas Elgin, University of Colorado

*Policy Analytical Capacity in Comparative Perspective: The Colorado Energy and Forestry Cases*

**Discussant:** Adam Wellstead, Canadian Forest Service

[193] Boardroom

12:30–2:15 p.m.

### **TOPICS IN ECONOMETRICS II**

**Chair:** Ali Anari, Texas A&M University

**Papers:** Ali Anari, Texas A&M University, and James Kolari, Texas A&M University

*Unraveling the Fisher Puzzle Using the Wicksell Price Effect*

Jongyeon Lee, University of Michigan

*Structural Estimation of Market for a Good with Degenerated Quality: The Case of US Golf Drivers Market*

Yu Liu, University of Texas at El Paso, Alex Nikolsko-Rzhevshyy, University of Memphis, and Ruxandra Prodan, University of Houston

*The Comparative Performance of Alternative Out-of-Sample Predictability Tests with Non-linear Models*

**Discussants:** from above participants

[194] Mission Hills

12:30–2:15 p.m.

### **DEFENSE ECONOMICS: UNDERSTANDING BORDER FLOW AND INTERDICTION**

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

**Chair:** to be announced

**Papers:** Greg Pejic, U.S. Department of Homeland Security

*Alternative Methods for Estimating Migrant Flow across the Southwest Border*

Joseph Chang, Homeland Security Studies and Analysis Institute

*Estimating Flow and Apprehension Rates Using Recidivist Apprehension Data*

Scott Borger, U.S. Department of Homeland Security

*A Comparison of Inflow Estimates from Mexican Household and Migrant Surveys*

John Fiorentine, U.S. Coast Guard

*Alien Migrant Interdiction in the Maritime Domain*

**Discussants:** to be announced

[195] Cardiff

12:30–2:15 p.m.

### **EMPIRICAL ANALYSIS ON FIRM BEHAVIOR, STRUCTURE, AND GLOBALIZATION**

**Organizer and Chair:** Jungsoo Park, Sogang University

**Papers:** Janghee Cho, Sogang University, Hyunbae Chun, Sogang University, and Jung Hur, Sogang University

*Firm Heterogeneity and Offshoring: Evidence from Korean Firm-level Data*

Hea-Jung Hyun, Dankook University, and Jung Hur, Sogang University

*Who Goes Where and How? Firm Heterogeneity and Location Decision of Korean Multinationals*

Hyeog Ug Kwon, Nihon University, and Jungsoo Park, Sogang University

*Foreign Ownership and R&D Investment: Evidence from Japanese Firm-level Data*

Hahn Shik Lee, Sogang University

*The Effects of Mergers on Efficiencies: An Empirical Study*

**Discussants:** Hea-Jung Hyun, Dankook University

Hyeog Ug Kwon, Nihon University

Hyunbae Chun, Sogang University

Young Hoon Lee, Sogang University

[196] Carlsbad

12:30–2:15 p.m.

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

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

**Papers:** William D. Ferguson, Grinnell College

*Foundations of Motivation: Social Preference and Rationality*

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

*How Economic Relations Can Foster Peace*

Daniel Meierrieks, University of Paderborn, and Thomas Gries, University of Paderborn

*From Butter to Guns, from Guns to Butter? Causality between Terrorism and Economic Conditions*

**Discussants:** Jonathan Lipow, Naval Postgraduate School

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

Daniel Meierrieks, University of Paderborn

[197] Del Mar

12:30–2:15 p.m.

### **INFLATION, UNEMPLOYMENT, AND RECESSIONS**

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

**Papers:** David M. Eagle, Eastern Washington University

*Immunizing Our Economy against Recessions—A Microfoundations Investigation*

Alfred V. Guender, University of Canterbury

*CPI Inflation Targeting and the UIP Puzzle: An Appraisal of Instrument and Target Rules*

Alfred A. Haug, University of Otago, and Ian P. King, University of Melbourne

*Empirical Evidence on Inflation and Unemployment in the Long Run*

**Discussants:** Michael K. Kuehlwein, Pomona College

Chulyoung Kim, University of California, San Diego

Cathy Zhang, University of California, Irvine

[198] Green Room

12:30–2:15 p.m.

### **FISCAL POLICY TRANSMISSION MECHANISMS**

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

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

*The Ricardian Equivalence Theorem: A Necessary Condition for the Inefficiency of Fiscal Policy?*

Amany A. El Anshasy, United Arab Emirates University

*Fiscal Performance, Governance, and the Growth in Resource-rich Economies: Do Institutional Qualities Matter?*

Nathalie Mathieu-Bohl, University of Vermont

*Tax Reforms in Small Open Economies: Progressivity and Income Mobility*

Stephen B. Nizar, University of Colorado

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

**Discussants:** Amany A. El Anshasy, United Arab Emirates University

Rei Odawara, George Washington University

Nathalie Mathieu-Bohl, University of Vermont

James C. W. Ahikpor, California State University, East Bay

[199] Irvine

12:30–2:15 p.m.

### **FOREIGN AID AND DIRECT FOREIGN INVESTMENT**

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

**Papers:** Michael Nicholson, U.S. Agency for International Development

*On the Types and Aid Effectiveness*

Sayaka Yakita, Nagoya University, Koji Kitaura, Gifu University, and Hikaru

Ogawa, Nagoya University

*Multiple Equilibria Arising from the Donor's Aid Policy in Economic Development*

Lei Zhu, West Chester University, and Christopher Laincz, Drexel University

*Exchange Rates and Foreign Direct Investment in Asia and Latin America*

**Discussants:** Sayaka Yakita, Nagoya University

Jinzhuo Zhao, Hampden-Sydney College

Nathan Cook, Furman University

[200] Laguna

12:30–2:15 p.m.

### **GRANULARITY AND INTERNATIONAL COMOVEMENT**

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

**Papers:** Pierangelo De Pace, Pomona College

*Economic Integration and Changes in Business Cycle Synchronization*

Silvio Contessi, Federal Reserve Bank of St. Louis

*How Do Multinationals Change Comovement*

Luciana Juvenal, Federal Reserve Bank of St. Louis, and Pablo Santos Monteiro, University of Warwick

*Trade and Synchronization in a Multi-Country Economy*

Katheryn Niles Russ, University of California, Davis, and NBER, Claudia M. Buch,

University of Tubingen, and Monika Schnitzer, University of Munich

*Systemic Risk in Financial Intermediation: The Role of Big Banks*

**Discussants:** from above participants

[201] Solana

12:30–2:15 p.m.

### **MORTGAGE MODIFICATIONS**

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

**Papers:** Carolina Reid, Federal Reserve Bank of San Francisco, and J. Michael

Collins, University of Wisconsin, Madison

*Who Receives a Mortgage Modification: Race and Income Differentials in Loan Workouts*

Steve Holden, Fannie Mae, Austin Kelly, Federal Housing Finance Agency,

Douglas McManus, Freddie Mac, and Ryan Singer, Federal Deposit Insurance Corporation

*The Role of Cash-flow Valuation in Assessing HAMP Mortgage Modifications: Development and Early Performance of the HAMP NPV Model*

Sumit Agarwal, Federal Reserve Bank of Chicago, Eugene Amromin, Federal Reserve Bank of Chicago, Itzhak Ben-David, Ohio State University, Souphala Chomsisengphet, Office of the Comptroller of the Currency, and Douglas D. Evanoff, Federal Reserve Bank of Chicago

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

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

[202] Oceanside

12:30–2:15 p.m.

*Contemporary Economic Policy* Session

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

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

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

**Papers:** Kit Ming Isabel Yan, City University of Hong Kong, and Liang Wu, City University of Hong Kong

*On the Use of International Commodity Futures Spread in Forecasting China's Net Imports of Commodities*

Huiran Pan, California State University, Fullerton, and Chun Wang, Brooklyn College, CUNY

*Government Debt in the Euro Area—Evidence from Dynamic Factor Analysis*

Bruce C. Brown, California State Polytechnic University, Pomona

*Is Credit Rationing a Market Imperfection?*

**Discussants:** Patrick Stephan, University of Muenster

Bruce C. Brown, California State Polytechnic University, Pomona

Huiran Pan, California State University, Fullerton

[203] Leucadia

12:30–2:15 p.m.

*Contemporary Economic Policy* Session

### **INTERNATIONAL FINANCIAL ISSUES II**

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

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

**Papers:** Puspa Amri, Claremont Graduate University, Apanard Angkinand, Milken Institute, and Clas G. Wihlborg, Chapman University

*Are Certain Causes of Credit Booms Less Harmful than Others? Evidence from Banking Crises*

Levan Efremidze, Claremont Graduate University, Sam M. Schreyer, Fort Hays State University, and Ozan Sula, Western Washington University

*Capital Flow Surges, Sudden Stops, and Currency Crises*

Jie Li, Central University of Finance and Economics

*Market Synchronization and Income Disparity*

Nan Zhang, Claremont Graduate University

*Equity Market Linkages between the US and Asia*

**Discussants:** Alice Y. Ouyang, Central University of Finance and Economics

Linyue Li, Claremont Graduate University

Ramya Ghosh, Drexel University

Richard C. K. Burdekin, Claremont McKenna College

[204] Point Loma

12:30–2:15 p.m.

### **ECONOMIC HISTORY** — (CS)

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

**Chair:** Gavin Wright, Stanford University

**Papers:** Caroline Fohlin, Johns Hopkins University

*The Geography of Venture Capital Development and the Location of Venture-Backed Firms*

Stefan Houpt, Universidad Carlos III de Madrid, and University of California, San Diego

*Hunger and Anger: Real Wages and Social Violence in Spain's Early Industrialization. The Bilbao Estuary, 1900-1930*

Matthias Morys, University of York, and Martin Ivanov, Bulgarian Academy of Sciences

*Business Cycles in South-East Europe 1870-2000: A Bayesian Dynamic Factor Model*

Marie Duggan, Keene State University

*Through a Mahalanobis Lens: Growth and Transformation in Colonial California, 1770-1810*

**Discussants:** Carl Kitchens, University of Arizona

Chris Clague, San Diego State University

Radek S. Szulga, Carleton College

Gavin Wright, Stanford University

[205] Marina Ballroom D

12:30–2:15 p.m.

### **EFFECTS OF OBESITY**

**Chair:** Rusty Tchernis, Georgia State University

**Papers:** Xiaoshu Han, University of Mount Union

*Measuring the Wage Effects of Obesity*

Mehdi Haririan, Bloomsburg University

*A Symmetry of Gaining and Losing Weight: Technology, Obesity, and Medical Innovation*

Rusty Tchernis, Georgia State University, Gilbert Liu, Indiana University-Purdue University, John Ottensmann, Indiana University-Purdue University, Robert Sandy, Indiana University-Purdue University, and Jeff Wilson, Indiana University-Purdue University

*Effects of the Built Environment on Childhood Obesity: The Case of Urban Recreation Trails and Crime*

**Discussants:** Xiaoshu Han, University of Mount Union

Thierry W. Nianogo, University of Memphis

Margaret E. Blume-Kohout, University of New Mexico

[206] Marina Ballroom E

12:30–2:15 p.m.

### **TOPICS IN LABOR ECONOMICS I**

**Chair:** Linda Welling, University of Victoria

**Papers:** Sylvia A. Allegretto, University of California, Berkeley

*Tipped Workers and Sub-Minimum Wage Effects*

Barry T. Hirsch, Georgia State University, and Christopher R. Bollinger, University of Kentucky

*Earnings Differences among Proxies and Self-Respondents in the Current Population Survey*

Christina A. Houseworth, Litigation Analytics, Inc., and Jonathan Fisher, U.S. Bureau of the Census

*Occupation Inflation in Household Surveys*

Brandon C. Lehr, Occidental College

*Efficiency Wages with Heterogeneous Agents*

**Discussants:** Eric T. Stuen, University of Idaho

Christina A. Houseworth, Litigation Analytics, Inc.

Barry T. Hirsch, Georgia State University

Hao-Chung Li, National Chengchi University

[207] Newport Beach

12:30–2:15 p.m.

### **TOPICS ON INDUSTRIAL ORGANIZATION I**

**Chair:** to be announced

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

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

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

*Time Consistent Taxation of Addictive Goods*

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

*Barge Demand Analysis for Corn on the Mississippi Waterway*

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

*What Types of Switching Costs to Create?*

**Discussants:** Sheng-Ping Yang, Black Hills State University

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

Luca Bossi, University of Pennsylvania

Junwook Chi, Marshall University

[208] Torrance

12:30–2:15 p.m.

### **WOMEN AND SPORTS I** — (NAASE)

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

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

**Papers:** Ross Booth, Monash University

*Participation, Professionalism, and Performance in Women's Sports in Australia*

Eva Marikova Leeds, Moravian College, and Michael A. Leeds, Temple University Japan

*Women's Figure Skating As an Economic Contest*

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

*The Economics of the WNBA*

Keith F. Gilsdorf, Augsburg College, and Vasant A. Sukhatme, Macalester College

*Gender Differences in Responsiveness to Financial Incentives in Professional Golf*

**Discussants:** Eva Marikova Leeds, Moravian College

Jane E. Ruseski, University of Alberta

Michael A. Leeds, Temple University Japan

Ross Booth, Monash University

[209] Rancho Las Palmas

12:30–2:15 p.m.

### **MIDDLE EAST AND AFRICA: INTERNATIONAL FLOWS**

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

**Chair:** Luisa Blanco, Pepperdine University

**Papers:** Nils Otter, Carinthia University of Applied Sciences, and Mike Weber, FOKUS Research Institute

*Immigration and Remittances: Trends and Macroeconomic Implications for the MENA Region*

Hisham Foad, San Diego State University

*China in Africa and the Middle East: A Tale of Markets, Resources, and Politics*

Andreas Knorr, German University of Administrative Sciences Speyer

*Aviation in the Middle East—The Gulf as a Global Aviation Hub*

Jeffrey B. Nugent, University of Southern California, and Mehdi Shoja, University of Southern California

*Competitiveness in Textile and Clothing Exports to the US by MENA Countries*

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

Hongchun Zhao, University of Southern California

Hong Pang, University of Southern California

[210] Pacific 12:30–2:15 p.m.

*Contemporary Economic Policy Session*

**CHINA: REGIONAL DISPARITY**

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

**Chair:** Lein Lein Chen, University of Nevada, Las Vegas

**Papers:** Xiaoye Qian, Tsinghua University, and Wei Chi, Tsinghua University

*The Regional Disparity of Labor's Share in China: Evidence, Explanation, and Implications*

Li Qi, Agnes Scott College, and Penelope B. Prime, Mercer University

*Evaluating State vs. Private Sector Development in China: Evidence from Leverage Determinants of Manufacturing Firms*

Zheng-pei Yang, Renmin University of China

*The Influence of Transformational Leadership on Explorative Innovation and Organizational Performance: An Empirical Research on Different Dimensions' Effects*

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

Mamit Deme, Middle Tennessee State University

Wei Chi, Tsinghua University

[212] Cardiff 2:30–4:15 p.m.

**STRATEGIES FOR TEACHING UNDERGRADUATE**

**ECONOMETRICS**

**Organizer and Moderator:** Elia Kacapyr, Ithaca College

**Panelists:** Pierangelo De Pace, Pomona College

Lesley Chiou, Occidental College

Christiana E. Hilmer, San Diego State University

Nicholas Shunda, University of Redlands

[213] Boardroom 2:30–4:15 p.m.

**EXPERIMENTAL ECONOMICS**

**Chair:** Danyang Li, Georgia State University

**Papers:** Sudeep Ghosh, Hong Kong Polytechnic University, and Bin Srinidhi, City University of Hong Kong

*An Experimental Investigation of the Effect of Governance on Reputation Building by Managers*

Oliver Guertler, University of Cologne, Johannes Muenster, Free University of Berlin, and Petra Nieken, University of Bonn

*Information Policy in Tournaments with Sabotage*

Danyang Li, Georgia State University

*Testing the Impact of Ex Post Misperception on Behavior in the Modified Trust Game*

**Discussants:** from above participants

[214] Carlsbad 2:30–4:15 p.m.

**ADVANCES IN SEMI- AND NONPARAMETRIC ECONOMETRICS**

**Organizers:** Daniel J. Henderson, State University of New York, Binghamton, and Christopher F. Parmeter, University of Miami

**Chair:** Daniel J. Henderson, State University of New York, Binghamton

**Papers:** Daniel J. Henderson, State University of New York, Binghamton, Qi Li, Texas A&M University, and Christopher F. Parmeter, University of Miami

*Gradient Based Smoothing Parameter Selection for Nonparametric Regression Estimation*

Feng Yao, West Virginia University, and Junsen Zhang, Chinese University of Hong Kong

*Efficient Semiparametric Instrumental Variable Estimation under Conditional Heteroskedasticity*

Matias D. Cattaneo, University of Michigan, Max Farrell, University of Michigan, and Rocio Titiunik, University of Michigan

*Robust Inference on Distributional Treatment Effects Using Matching*

Carlos Martins-Filho, University of Colorado, and Feng Yao, West Virginia University

*High Order Conditional Quantile Estimation Based on Nonparametric Models of Regression*

**Discussants:** Matias D. Cattaneo, University of Michigan

Daniel J. Henderson, State University of New York, Binghamton

Carlos Martins-Filho, University of Colorado

Feng Yao, West Virginia University

[215] Mission Hills

2:30–4:15 p.m.

### **DEFENSE ECONOMICS: UNDERSTANDING ILLEGAL IMMIGRANTS IN THE UNITED STATES**

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

**Chair:** Dan Ragsdale, U.S. Department of Homeland Security

**Papers:** Dean Judson, Decision Analysis Corporation

*Imputing Legal Status of Foreign-Born Persons on Surveys: Two Approaches*

Jim Bachmeier, Pennsylvania State University

*Factors Affecting the Estimation of the Size of the Unauthorized Population in the U.S.: Why the Numbers Might Be Different from What We've Thought*

Serife Genc, University of Pittsburgh

*Undocumented Workers' Employment across the U.S. Business Cycles*

Bryan Roberts, Nathan Associates, Inc.

*U.S.-Mexico Remittance Flow and Its Implications for Population Estimates*

**Discussants:** to be announced

[216] Balboa

2:30–4:15 p.m.

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

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

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

**Papers:** Carla Tighe Murray, Congressional Budget Office

*An Excursion on Military and Federal Civilian Compensation*

David R. Graham, Institute for Defense Analyses

*Using Self Selection to Manage the Combat Zone Duty Demands on Service Members*

Lauren Malone, Center for Naval Analyses

*The Qualified Candidate Population: Obtaining Highly Qualified, Diversified Accessions for the USMC Officer Corps*

Roger D. Little, U.S. Naval Academy

*Tied Migration, Selectivity, Location, and Labor Supply: Sorting Out the Differences in Economic Well-Being between Military and Civilian Families*

**Discussants:** Saul Pleeter, Institute for Defense Analyses

Peter Coughlan, Naval Postgraduate School

Dean D. Dudley, U.S. Military Academy

Sebastian Negrusa, RAND Corporation

[217] Del Mar

2:30–4:15 p.m.

### **TRANSFER PRICING**

**Organizer and Chair:** Vera Holovchenko, University of Texas, Dallas

**Papers:** Barry J. Seldon, University of Texas, Dallas, and Shilpi Bihari, University of Texas, Dallas

*Cost Allocation of Joint Development of an Intangible Property by Two or More Related Firms*

Gregor A. Franz, KPMG LLP, and Jason Parker, University of Texas, Dallas  
*Transfer Pricing Policy and the Effective Tax Rate*

Quoc H. Tran, University of Texas, Dallas, Rachel Croson, University of Texas, Dallas, and Barry J. Seldon, University of Texas, Dallas  
*Experimental Evidence on Transfer Pricing*

Quoc H. Tran, University of Texas, Dallas, and Barry J. Seldon, University of Texas, Dallas

*Strategic Transfer Pricing and Market Share*

Vera Holovchenko, University of Texas, Dallas, and William Seeger, KPMG LLP  
*A Test of the Factors That Influence Comparability*

**Discussants:** to be announced

[218] Green Room

2:30–4:15 p.m.

### **STRATEGY AND COMPETITION**

**Chair:** Anil Nathan, College of the Holy Cross

**Papers:** George R. Clarke, Texas A&M International University

*What Do Firm Managers Mean When They Say Corruption Is a Problem?*

Salār Jahedi, University of Arkansas

*A Taste for Bargains*

Hsueh-Jen Hsu, Yuan-Ze University

*Preventing Strategy in Generation Competition*

Diya Mazumder, Soka University, and Edward M. Feasel, Soka University

*Who Cares About Globalization?*

**Discussants:** from above participants

[219] Irvine

2:30–4:15 p.m.

### **TOPICS IN MACROECONOMICS AND OPEN ECONOMY MACRO**

**Chair:** Luca Bossi, University of Pennsylvania

**Papers:** Jungho Baek, University of Alaska, Fairbanks

*Dynamic Effects of Exchange Rate Changes on Korea-U.S. Bilateral Trade: Evidence from Industrial Trade Data*

Jelineck J. Espinoza, California State University, Fullerton

*Dynamic Effects of Domestic and Foreign Variables on Nicaragua's Output*

Chen-ray Fang, National Taipei University, Ching-Hsiang Huang, National Taipei University, and Weijin Zhang, Xi'an Jiao Tong University

*Urban versus Rural: A Two-sector DSGE Model for the Chinese Economy*

Rei Odawara, George Washington University

*A Threshold Approach to Measuring the Impact of Government Size on Economic Growth*

**Discussants:** Eric Olson, Pepperdine University

Jelineck J. Espinoza, California State University, Fullerton

Chen-ray Fang, National Taipei University

Jungho Baek, University of Alaska, Fairbanks

[220] Laguna

2:30–4:15 p.m.

### **FOREIGN DIRECT INVESTMENT AND ECONOMIC REFORM**

**Chair:** Jinzhao Zhao, Hampden-Sydney College

**Papers:** Loretta Fung, National Tsing Hua University, Jin Tan Liu, National Taiwan University, and Deborah L. Swenson, University of California, Davis

*Location Choice of Taiwanese Multinational Enterprises in China*

Gerald M. Groshek, University of Redlands

*Assessing Economic Reform: Insights from Ukraine's Export Flows*

Yiqing Xie, University of Colorado, Boulder

*Exporting, Licensing, FDI and Productivity Choice*

Jinzhao Zhao, Hampden-Sydney College

*FDI Partners and Bilateral Foreign Direct Investment Flows*

**Discussants:** Radek Cajka, University of Economics, Prague  
 Andrew J. Abbott, University of Hull  
 Yiqing Xie, University of Colorado, Boulder  
 Loretta Fung, National Tsing Hua University

[221] Leucadia

2:30–4:15 p.m.

### **HEALTH, POLICY, AND ADDICTION**

**Chair:** Jonathan A. Cook, University of California, Irvine

**Papers:** Ryan C. Bosworth, Utah State University, Trudy Ann Cameron, University of Oregon, and J. R. DeShazo, University of California, Los Angeles  
*Health Status and Preferences for Government Provision of Health Care Resources*

Helen Schneider, University of Texas, Austin, and Hilal Yilmaz, St. Edward's University

*Do Non-Profit Hospitals Justify Their Favorable Tax Treatment? A Difference-in-Difference Approach*

Peter Y. S. Wui, University of Arkansas

*An Empirical Analysis of Master Settlement Agreement Impacts on Cigarette Addiction in USA*

**Discussants:** Benedicte H. Apouey, University of South Florida

Daniel L. Millimet, Southern Methodist University

Peter Y. S. Wui, University of Arkansas

[222] Marina Ballroom D

2:30–4:15 p.m.

### **TOPICS IN EDUCATION, RESEARCH, AND THE ECONOMICS PROFESSION**

**Chair:** Kathryn L. Combs, University of St. Thomas

**Papers:** Margaret E. Blume-Kohout, University of New Mexico, Krishna B. Kumar, RAND Corporation, and Neeraj Sood, University of Southern California  
*Federal Funding and University Research and Development*

Kaustav Misra, Saginaw Valley State University

*The Effects of Community Social Capital on School Performance: A Spatial Approach*

Denise A. Robson, University of Wisconsin, Oshkosh, Marianne Johnson,

University of Wisconsin, Oshkosh, and Sarinda Taengnoi, University of Wisconsin, Oshkosh

*The Gender Gap in Economics: A Meta Analysis*

**Discussants:** from above participants

[223] Oceanside

2:30–4:15 p.m.

*Contemporary Economic Policy Session*

### **U.S. LABOR MARKET: OUTWARD FDI, IMMIGRATION, AND RACIAL CONCENTRATION**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Dennis A. Halcoussis, California State University, Northridge

**Chair:** Dennis A. Halcoussis, California State University, Northridge

**Papers:** Mamit Deme, Middle Tennessee State University, and Duane B. Graddy, Middle Tennessee State University

*The Impact of U.S. Outward Foreign Direct Investment on U.S. Productivity, Wages, and Employment*

L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University

*Changes in Racial Concentration in the United States, 1980-Present*

**Discussants:** Kit Ming Isabel Yan, City University of Hong Kong

L. Dwight Israelsen, Utah State University

[224] Pacific

2:30–4:15 p.m.

*Contemporary Economic Policy* Session**CHINA: EMPLOYMENT AND THE PUBLIC SECTOR****Organizers:** Jack W. Hou, California State University, Long Beach, and Anton D. Lowenberg, California State University, Northridge**Chair:** Anton D. Lowenberg, California State University, Northridge**Papers:** Ruo Chen, International Monetary Fund, and Mai Chi Dao, International Monetary Fund*The Real Exchange Rate and Employment in China*

Guan Gong, Shanghai University of Finance and Economics, Russell Cooper, University of Texas, Austin, and European University Institute, and Ping Yan, Peking University

*Dynamic Labor Demand in China: Public and Private Objectives*

Qiong Juliana Wang, Yale University

*Does Competition Reduce Cost? Evidence from the Chinese Power Sector***Discussants:** Jean-Claude Maswana, Kyoto University, and JICA-Research Institute Ruo Chen, International Monetary Fund

[225] Solana

2:30–4:15 p.m.

**DIVORCE AND RELATIONSHIP QUALITY****Chair:** Claudia A. Smith Kelly, Grand Valley State University**Papers:** Erin K. Fletcher, University of Colorado, Boulder*Subjective Match Quality and Maternal Investments*

Risa Kumazawa, Duquesne University, and Tsu-Yu Tsao, Bard College

*The Effect of Mothers' Divorce Propensities on the Educational Attainment of Their Children*

Sheena L. Murray, University of Colorado, Boulder

*Divorce Spillover Effects: The Effects of Divorce Law Liberalization on Neighboring States' Divorce Rates*

Claudia A. Smith Kelly, Grand Valley State University, and Sonia Dalmia, Grand Valley State University

*The Impact of Immigration Laws on U.S. Divorce Rates: Evidence from Section 245(i) of the Immigration and Nationality Act***Discussants:** from above participants

[226] Rancho Las Palmas

2:30–4:15 p.m.

*Contemporary Economic Policy* Session**TOPICS IN GAMBLING AND ECONOMICS****Organizer and Chair:** Brad R. Humphreys, University of Alberta**Papers:** Raphael Flepp, University of Zurich, Egon Franck, University of Zurich, and Stephan Nuesch, University of Zurich*Bookmaker Price Discrimination and Sentimental Betting Volume: Evidence from Inter-market Odds Divergence*

Jeremy Arkes, Naval Postgraduate School

*Do Gamblers Correctly Price Momentum in NBA Betting Markets*

Brad R. Humphreys, University of Alberta, and Levi Perez, University of Oviedo

*Characteristics of Internet Gamblers*

Brad R. Humphreys, University of Alberta, Rodney J. Paul, Saint Bonaventure University, and Andrew P. Weinbach, Coastal Carolina University

*The Role of Expectations in Firing NCAA Football Coaches***Discussants:** Jeremy Arkes, Naval Postgraduate School

Andrew P. Weinbach, Coastal Carolina University

Raphael Flepp, University of Zurich

Levi Perez, University of Oviedo

[228] Torrance 2:30–4:15 p.m.

**TOPICS IN SPORTS ECONOMICS I** — (NAASE)

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

**Chair:** Victor Matheson, College of the Holy Cross

**Papers:** Tim Pawlowski, German Sport University Cologne, Paul Downward, Loughborough University, and Simona Rasciute, Loughborough University  
*Subjective Well-being in European Countries—On the Age Specific Impact of Physical Activity*

Haifang Huang, University of Alberta, and Brad R. Humphreys, University of Alberta

*Happiness and Professional Sporting Success*

Victor Matheson, College of the Holy Cross, and Conor McKenna, College of the Holy Cross

*Athletics or Academics? An Empirical Analysis of the Effects of Athletic Success on the U.S. News and World Report College Rankings*

Katherine Kiel, College of the Holy Cross, Victor Matheson, College of the Holy Cross, and Christopher Sullivan, Boston College

*The Effects of Sports Franchises on Property Values: The Role of Owners versus Renters*

**Discussants:** Haifang Huang, University of Alberta  
Tim Pawlowski, German Sport University Cologne  
Jason Winfree, University of Michigan  
Brad R. Humphreys, University of Alberta

[229] Newport Beach 2:30–4:15 p.m.

**ISSUES ON MACROECONOMICS I** — (KAEA)

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

**Chair:** Young Joon Kim, Bank of Korea

**Papers:** Young Joon Kim, Bank of Korea

*Economic Openness and Labor Allocation between Skilled and Unskilled Sectors*  
Soyoung Kim, Seoul National University, and Yoonbai Kim, University of Kentucky

*The RMB Debate: Empirical Analysis on the Effects of Exchange Rate Shocks in China and Japan*

Yong Jin Kim, Yonsei University, Hyeok Jeong, Vanderbilt University, and Iouri Manovskii, University of Pennsylvania

*The Price of Experience*

**Discussants:** to be announced

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

[230] Boardroom 4:30–6:15 p.m.

**TECHNOLOGICAL CHANGE, DEA, AND STOCHASTIC FRONTIERS**

**Chair:** Evelina D. Mengova, California State University, Fullerton

**Papers:** Evgeniya Yu. Nazrullaeva, Higher School of Economics, and Grigory Kantorovich, Higher School of Economics

*Fixed Capital Investment and Its Influence on Technological Efficiency in Russian Industries*

Sudeshna Pal, Georgia College & State University, and Aditi Bhattacharyya, Sam Houston State University

*Financial Development, Liberalization and Technical Efficiency in Indian Banking: A Stochastic Frontier Analysis*

**Discussants:** from above participants

[231] Cardiff 4:30–6:15 p.m.

**AN ANALYSIS OF BUSINESS ESTABLISHMENT AGE AND SURVIVAL BY INDUSTRY**

**Organizer and Chair:** David Talan, U.S. Bureau of Labor Statistics

**Papers:** Akbar Sadeghi, U.S. Bureau of Labor Statistics

*An Analysis of Business Establishment Age and Survival by Industry*

Carol Leming, U.S. Bureau of Labor Statistics

*Recent Trends in Business Establishment Births and Deaths*

David Talan, U.S. Bureau of Labor Statistics

*An Update on Business Employment Dynamics Developments*

**Discussants:** to be announced

[232] Mission Hills 4:30–6:15 p.m.

**DEFENSE ECONOMICS: UNDERSTANDING THE EFFECTS OF LAW ENFORCEMENT ACTIVITY ON ILLEGAL IMMIGRATION**

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

**Chair:** to be announced

**Papers:** Catalina Amuedo-Dorantes, San Diego State University

*The Impact of Mandated Employment Verification Systems on Labor Market*

*Outcomes: Does E-Verify Affect Hiring Practices?*

Bryan Roberts, Nathan Associates, Inc.

*An Analysis of Migrant Smuggling Costs along the Southwest Border*

Magnus J. Lofstrom, Public Policy Institute of California

*Employment Effects of Arizona's Legislation Against the Hiring of Unauthorized Immigrants*

**Discussant:** Michael Dougherty, Raytheon Company

[233] Oceanside 4:30–6:15 p.m.

*Contemporary Economic Policy Session*

**TOPICS IN MICROECONOMICS II**

**Organizers:** Jack W. Hou, California State University, Long Beach, and Bruce C.

Brown, California State Polytechnic University, Pomona

**Chair:** Bruce C. Brown, California State Polytechnic University, Pomona

**Papers:** Dennis A. Halcoussis, California State University, Northridge, and Anton D.

Lowenberg, California State University, Northridge

*All In: An Empirical Analysis of Legislative Voting on Internet Gambling Restrictions in the United States*

Ying-yi Tsai, National University of Kaohsiung

*Information Gathering, Contract and Cross-border Intellectual Property Protection*

Brent Rowe, Research Triangle Institute, Doug Reeves, North Carolina State University, and Dallas Wood, RTI International

*Consumer Preferences for ISP Security Strategies*

**Discussants:** Dennis A. Halcoussis, California State University, Northridge

Brent Rowe, Research Triangle Institute

Anton D. Lowenberg, California State University, Northridge

Ying-yi Tsai, National University of Kaohsiung

[234] Carlsbad 4:30–6:15 p.m.

**HOUSEHOLD INCOME**

**Chair:** Benedicte H. Apouey, University of South Florida

**Papers:** James R. Fain, Oklahoma State University

*The Role of Worker Heterogeneity in Determining Income Inequality*

Markus P. A. Schneider, University of Denver  
*Revisiting the Thermal/Superthermal Distribution of Incomes: A Critical Response*

**Discussants:** Maria Piotrowska, Wroclaw University of Economics  
 Benedicte H. Apouey, University of South Florida

[235] Del Mar

4:30–6:15 p.m.

**ISSUES ON GROWTH AND PRODUCTIVITY**

**Chair:** Ilir Miteza, University of Michigan, Dearborn

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

*Is Productivity Growth Too Strong for Our Own Good?*

Jason L. Saving, Federal Reserve Bank of Dallas

*Do Long-Run Unfunded Liabilities Affect Growth?*

Aberra Senbeta, Bloomsburg University

*Remittances and the Sources of Growth*

**Discussants:** from above participants

[236] Green Room

4:30–6:15 p.m.

**INFLATION EXPECTATION, RIGID WAGES, AND POLICY**

**Chair:** Mary E. Allender, University of Portland

**Papers:** Bahram Adrangi, University of Portland, Mary E. Allender, University of Portland, Arjun Chatrath, University of Portland, and Kambiz Raffiee, University of Nevada, Reno

*Inflation, the Core Inflation Rate: Investigating Energy Price Volatility Spillovers in the United States*

David M. Eagle, Eastern Washington University

*Unsticking Those Sticky Wages to Mitigate Recessions Without Expensive Fiscal Stimuli*

Hyein Chung, State University of New York, Binghamton

*Can Agents' Adaptive Learning Explain Inflation Inertia?*

Monique B. Reid, Stellenbosch University

*Inflation Expectations of the Inattentive General Public*

**Discussants:** from above participants

[237] Irvine

4:30–6:15 p.m.

**ECONOMETRIC ANALYSIS OF MONEY SUPPLY AND MONEY DEMAND**

**Organizer and Chair:** Makram El-Shagi, Halle Institute for Economic Research

**Papers:** Logan J. Kelly, University of Wisconsin, River Falls, and Mingming Zheng, University of Kansas

*Estimating the Demand for Aggregate Money: An Application of a New Monetary DSGE Model*

Makram El-Shagi, Halle Institute for Economic Research, Sebastian Giesen, Halle Institute for Economic Research, and Logan J. Kelly, University of Wisconsin, River Falls

*The Quantity Theory Revisited: A New Structural Approach*

Martin Mandler, Justus Liebig Universitat Giessen

*Nonlinearities and Regime-Switching in Estimated Monetary Policy Reaction Functions*

**Discussants:** Makram El-Shagi, Halle Institute for Economic Research

Jane M. Binner, University of Sheffield

Victor Valcarcel, Texas Tech University

[238] Laguna

4:30–6:15 p.m.

**IMMIGRATION, GLOBALIZATION, AND NATIONAL SECURITY****Chair:** Michael Nicholson, U.S. Agency for International Development**Papers:** Scott C. Bradford, Brigham Young University*The Global Welfare and Poverty Effects of Immigration Barriers*

Nathan Cook, Furman University, and Robert Underwood, Furman University

*Attitudes toward Economic Globalization: Does Knowledge Matter?*

Toshihiro Ihori, University of Tokyo, and Martin C. McGuire, University of California, Irvine

*International Security, Insurance, and Protection*

Dimitri Qirjo, University of British Columbia

*Love of Variety and Immigration***Discussants:** Alvin Mickens, State University of New York

Mark J. Gibson, Washington State University

Xiaodong Wu, University of North Carolina, Chapel Hill, and University of Phoenix

Jonathan A. Cook, University of California, Irvine

[239] Leucadia

4:30–6:15 p.m.

**EDUCATIONAL OUTCOMES AND TEACHING****Chair:** Liang Choon Wang, World Bank, and Monash University**Papers:** Michael H. Casson Jr., Delaware State University*Student Performance and Endogenous School Funding: Evidence from Connecticut Schools*

Chyong Ling Judy Chen, Feng Chia University, and Chih Wei Wu, National United University

*A Structural Element Approach for Systematic Analysis of Student Evaluation of Teaching*

Anil Nathan, College of the Holy Cross, and Sovita Hean, College of the Holy Cross

*The Value of a Private Education: Differential Returns and Selection on Observables*

Liang Choon Wang, World Bank, and Monash University

*Shrinking Classroom Age Variance Raises Student Achievement—Evidence from Developing Countries***Discussants:** Anil Nathan, College of the Holy Cross

Chyong Ling Judy Chen, Feng Chia University

Ryan C. Bosworth, Utah State University

Michael H. Casson Jr., Delaware State University

[240] Marina Ballroom D

4:30–6:15 p.m.

**HUMAN CAPITAL INVESTMENT AND TECHNOLOGY****Chair:** Thanos Mergoupis, University of Bath**Papers:** Natasa Bilic, University of Paderborn, and Thomas Gries, University of Paderborn*The Non-Systematic Risk of Optimal Human Capital Investment*

Mitchell H. Hoffman, University of California, Berkeley

*Training Contracts, Worker Retention, and Worker Sorting*

Li-Hsuan Huang, National Central University

*The Effects of Computer Uses, E-business and Technical Improvement on Industrial Employment Differential: Evidence from Taiwan*

Thanos Mergoupis, University of Bath, and Peter Dawson, University of Bath

*Year-Long Internships and Skill Formation in Post-Secondary Education*

**Discussants:** Li-Hsuan Huang, National Central University  
 Natasa Bilkic, University of Paderborn  
 Mitchell H. Hoffman, University of California, Berkeley  
 Kenneth T. Whelan, Cornell University

[241] Point Loma

4:30–6:15 p.m.

**LABOR MARKET POLICY AND ENTREPRENEURSHIP**

**Organizer:** Herbert J. Schuetze, University of Victoria

**Chair:** Alok Kumar, University of Victoria

**Papers:** Robert W. Fairlie, University of California, Santa Cruz

*The Effect of Entrepreneurship Training*

Donald J. Bruce, University of Tennessee, John Deskins, Creighton University, and

Tami Gurley-Calvez, West Virginia University

*Depreciation Rules and Small Business Longevity*

Herbert J. Schuetze, University of Victoria

*Labor Market Institutions and Entrepreneurship*

David Powell, RAND Corporation, and Hui Shan, Board of Governors of the  
 Federal Reserve System

*Income Taxes, Compensating Differentials, and Occupational Choice: How  
 Taxes Distort the Wage-Amenity Decision*

**Discussants:** to be announced

[242] Rancho Las Palmas

4:30–6:15 p.m.

**TOPICS ON INDUSTRIAL ORGANIZATION II**

**Chair:** Heather Mitchell, RMIT University

**Papers:** Jieun Chang, University of Colorado, Boulder

*Multiproduct Firm and Market Entry*

Takuya Nakaizumi, Kanto Gakuin University, and University of California, San  
 Diego, and Kainou Kazunari, Ministry of Economy, Trade & Industry

*Evidence of Cognitive Bias Caused by Eco-Labeling—Japan Top Runner  
 Program Case*

James E. Prieger, Pepperdine University, Canhui Hong, Beijing University, Wei-  
 Min Hu, Renmin University of China, and Dongming Zhu, Shanghai University of  
 Finance and Economics

*French Automobiles and the Chinese Boycotts of 2008: Politics Really Does  
 Affect Commerce*

Adam H. Shapiro, U.S. Bureau of Economic Analysis, and Christopher Goetz,  
 University of Maryland, College Park

*Strategic Alliances and Entry Deterrence: Evidence from Airline Codesharing*

**Discussants:** Takuya Nakaizumi, Kanto Gakuin University, and University of  
 California, San Diego

Jieun Chang, University of Colorado, Boulder

Adam H. Shapiro, U.S. Bureau of Economic Analysis

David Flath, Osaka University

[243] Torrance

4:30–6:15 p.m.

**TOPICS IN SPORTS ECONOMICS II** — (NAASE)

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

**Chair:** Aju J. Fenn, Colorado College

**Papers:** R. Kim Craft, Southern Utah University, David J. Berri, Southern Utah  
 University, and Graham Cheever, Southern Utah University

*Thoroughbred Racehorse Market Efficiency: Do Wealthy People Play  
 Rationally?*

David E. Chaplin, Northwest Nazarene University, Christy Halbert, Boxing Resource Center, and Andrew Knapp, Northwest Nazarene University  
*Effort and Efficiency in Elite Amateur Boxing Tournaments*  
 Bradley Dsida, Colorado College, and Aju J. Fenn, Colorado College  
*Do Cheaters Prosper? An Analysis of Doping in the Tour de France*  
 Jason Berkowitz, University of North Carolina, Charlotte  
*Should a Sports Team's Performance on the Field Be Reflected in Its Performance on Wall Street*

**Discussants:** Aju J. Fenn, Colorado College  
 Jason Berkowitz, University of North Carolina, Charlotte  
 Jane E. Ruseski, University of Alberta  
 David E. Chaplin, Northwest Nazarene University

[244] Solana 4:30–6:15 p.m.

### **HEALTH AND EDUCATION IN DEVELOPING COUNTRIES**

**Chair:** Andrew Horowitz, University of Arkansas

**Papers:** Gang Chen, Monash University, Bruce Hollingsworth, Monash University, and Brett Inder, Monash University

*Health Investment, Structural Breaks and Economic Output in Regional China: A Panel Cointegration Analysis*

ByungWoo Kim, ChungJu National University  
*Economic Growth and Education*

Nilanjana Roy, University of Victoria, Weichun Chen, University of Toronto, and Judith A. Clarke, University of Victoria

*Health and Wealth: Short Panel Granger Causality Tests for Developing Countries*

Eric T. Stuen, University of Idaho, and Nam Hoang, University of New England  
*Malnutrition and Fertility: Evidence from Vietnam*

**Discussants:** Dang Tran, California State University, Los Angeles

Nilanjana Roy, University of Victoria  
 Gang Chen, Monash University  
 Andrew Horowitz, University of Arkansas

[245] Pacific 4:30–6:15 p.m.

*Contemporary Economic Policy* Session

### **ECONOMICS OF AFRICA: AGRICULTURE, TRADE, AND EDUCATION**

**Organizers:** Jean-Claude Maswana, Kyoto University, and JICA-Research Institute, and Andrew Ojede, California State University, Long Beach

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

**Papers:** Andrew Ojede, California State University, Long Beach, and Amin Mugera, University of Western Australia

*Productivity in African Agriculture: Do Macroeconomic Variables Have Any Impact?*

Jean-Claude Maswana, Kyoto University, and JICA-Research Institute  
*China-Africa's Patterns Trade and Potentials for Africa's Manufacturing Development*

Halima A. Qureshi, Alabama Agricultural and Mechanical University, and Hasina Mohyuddin, Nashville International Academy

*Relative Income Differences among the African American School of Business College Graduates*

**Discussants:** Qiong Juliana Wang, Yale University  
 Andrew Ojede, California State University, Long Beach  
 Guan Gong, Shanghai University of Finance and Economics

[246] Marina Ballroom E

4:30–6:15 p.m.

**ECONOMICS OF WASTE AND RECYCLING****Organizer and Chair:** Thomas Kinnaman, Bucknell University**Papers:** Masashi Yamamoto, Toyama University*Cost Implications of Municipal Recycling Services*

Kenji Takeuchi, Kobe University

*Consumer Preferences for Reduced Packaging*

Bevin M. Ashenmiller, Occidental College

*The Clean Water Act and Its Implications for California's Beaches*

Eiji B. Hosoda, Keio University

*Sorting and Recycling of Waste in a Linear Production Economy***Discussants:** Eiji B. Hosoda, Keio University

Masashi Yamamoto, Toyama University

Kenji Takeuchi, Kobe University

Bevin M. Ashenmiller, Occidental College

[247] Newport Beach

4:30–6:15 p.m.

**ISSUES ON MACROECONOMICS II** — (KAEA)**Organizer:** Young-Kyu Moh, Texas Tech University**Chair:** Seungwon Kim, Bank of Korea**Papers:** Seungwon Kim, Bank of Korea*The Effects of Foreign Capital Inflows on Economic Growth*

Hyeonwoo Kim, Auburn University, and Masao Ogaki, Keio University

*The Taylor Rule, Tradability, and Purchasing Power*

Young-Kyu Moh, Texas Tech University

*The Yen Real Exchange Rate May Not Be Stationary After All: Evidence from Non-linear Unit Root Tests***Discussants:** to be announced

## Sunday, July 3

**Refreshment Break** — Marina Foyer

7:30–8:15 a.m.

**Registration Open** — Marina Foyer

8:00 a.m.–12:30 p.m.

[248] Balboa

8:15–10:00 a.m.

**DISTRIBUTION, TRADE, AND MILITARY RESERVES****Chair:** Annika Mueller, University of Michigan**Papers:** Carolyn L. Evans, Santa Clara University, and George Chacko, Santa Clara University*Critical Goods and the Optimal Level of Protection*

Jonathan Lipow, Naval Postgraduate School, and Jay Simon, Naval Postgraduate School

*Military Reserves and Social Welfare*

Annika Mueller, University of Michigan

*Norms of Distributive Justice in Rural Malawi*

Maria Piotrowska, Wroclaw University of Economics

*Distributional Changes and Growth in Poland***Discussants:** Annika Mueller, University of Michigan

Maria Piotrowska, Wroclaw University of Economics

Carolyn L. Evans, Santa Clara University

[249] Boardroom

8:15–10:00 a.m.

**INFORMATION, UTILITY, AND TAXATION****Chair:** to be announced**Papers:** Luca Colombo, Deakin University, and Paola Labrecciosa, Monash University*How Should Commodities Be Taxed? A Supergame-Theoretic Model*

Adrian de la Garza, Banco de Mexico, Giovanni Mastrobuoni, Collegio Carlo Alberto, Atsushi Sannabe, Oxford University, and Katsunori Yamada, Osaka University

*The Relative Utility Hypothesis With and Without Self-Reported Reference Wages*

Chulyoung Kim, University of California, San Diego

*The Value of Information in Legal Systems***Discussants:** Adrian de la Garza, Banco de Mexico

Luca Colombo, Deakin University

Emina Cardamone, Ursinus College

[250] Cardiff

8:15–10:00 a.m.

**CAPITAL MARKETS AND BLACK MARKETS****Chair:** David M. Eagle, Eastern Washington University**Papers:** Cenk G. Adas, Istanbul University, and Yesim Kartalli, Turkish Derivative Exchange*Sudden Stops and Capital Controls: When to Apply Controls in Turkey*

Bang Nam Jeon, Drexel University, Maria Pia Olivero, Drexel University, and Ji Wu, Pennsylvania State University, Harrisburg

*Multinational Banking and Financial Contagion: Evidence from Foreign Bank Subsidiaries*

Ioana M. Petrescu, University of Maryland, College Park

*Black Markets and Economic Sanctions***Discussants:** from above participants

[251] Carlsbad

8:15–10:00 a.m.

**CREDIT MARKETS AND EXCHANGE RATES****Chair:** Ansgar H. Belke, University of Duisburg**Papers:** Joscha Beckmann, University of Duisburg*Adjustment of Nominal Exchange Rates and Prices to Deviations from Purchasing Power Parity—Evidence from Cointegration Analysis and ESTR Modelling*

Ansgar H. Belke, University of Duisburg

*Cross-Section Dependence and the Monetary Exchange Rate Model—New Evidence from Panel Analysis*

Jingping Gu, University of Arkansas, and Paula Hernandez-Verme, University of Guanajuato

*A Semiparametric Time Trend Varying Coefficients Model: With an Application to Evaluate Credit Rationing in the U.S. Credit Market*

Ellis Heath, Valdosta State University

*Credit Spreads, Credit Aggregates and Credit Ratios***Discussants:** Jingping Gu, University of Arkansas

Joscha Beckmann, University of Duisburg

Nestor Azcona, Babson College

Ansgar H. Belke, University of Duisburg

[252] Del Mar

8:15–10:00 a.m.

**PURCHASING POWER PARITY AND EXCHANGE RATE DYNAMICS**

**Chair:** Andrew J. Abbott, University of Hull

**Papers:** Chao-Hsi Huang, National Tsing Hua University

*Purchasing Power Parity and Exchange Rate Regimes: An Empirical Study of Eurozone Countries*

Iñir Miteza, University of Michigan, Dearborn

*Causality and Cointegration in Purchasing Power Parity: Evidence from a Panel of Transition Economies*

Hui-Kuan Alice Tseng, University of North Carolina

*To What Extent Is the Chinese Renminbi Undervalued?*

Su Zhou, University of Texas, San Antonio, and Ali M. Kutan, Southern Illinois University, Edwardsville

*Is the Evidence for PPP Reliable?*

**Discussants:** Hui-Kuan Alice Tseng, University of North Carolina

Vladyslav Y. Sushko, University of California, Santa Cruz

Chao-Hsi Huang, National Tsing Hua University

Sung Chul No, Southern University and A&M College

[253] Green Room

8:15–10:00 a.m.

**STOCK MARKET AND RISKS**

**Chair:** Marvin Phaup, George Washington University

**Papers:** Janusz Brzeszczyński, Heriot-Watt University, Martin Bohl, Westfälische Wilhelms-University, and Dobromil Serwa, Warsaw School of Economics

*Large Capital Inflows and Stock Returns in a Thin Market*

Ludwig B. Chincarini, Pomona College

*A Comparison of Quantitative and Qualitative Hedge Funds*

Tom Vinaimont, City University of Hong Kong, and Sudeep Ghosh, Hong Kong Polytechnic University

*Stories Matter: The Effect of News in a Laboratory Asset Market*

**Discussants:** from above participants

[255] Irvine

8:15–10:00 a.m.

**TOPICS IN LABOR ECONOMICS II**

**Chair:** Erin K. Fletcher, University of Colorado, Boulder

**Papers:** John K. Gibson, University of Waikato, David McKenzie, World Bank, and Steven Stillman, Motu Economic and Public Policy Research

*Miserable Migrants? Natural Experiment Evidence on International Migration and Subjective Well-Being*

Masaki Nakabayashi, University of Tokyo

*Schooling, Employers' Learning, and Internal Labor Market Bias: Wage*

*Dynamics and Investment in Human Capital of the Japanese Steel Industry, 1930–1960s*

Alexander Roubinchtein, Washington State Employment Security

*Online Information in Predicting of Current Employment*

**Discussants:** Dhimitri Qirjo, University of British Columbia

Alexander Roubinchtein, Washington State Employment Security

Masaki Nakabayashi, University of Tokyo

[256] Laguna

8:15–10:00 a.m.

**ISSUES IN PUBLIC ECONOMICS**

**Chair:** Yong U. Glasure, University of Houston

**Papers:** Yong U. Glasure, University of Houston, and Aie-Rie Lee, Texas Tech University

*An Empirical Relationship between Work-Leisure Choice and Public Expenditures: Some Evidence at the Aggregate Level*

Lisa Schulkind, University of California, Davis, and Teny Maghakian, University of California, Davis

*What a Difference a Day Makes: A New Look at Child Tax Benefits and the Timing of Births*

Cheng-Chen Yang, Academia Sinica, and T. C. Michael Wu, Feng Chia University  
*The Welfare Effect of Income Tax Deductions for Losses as Insurance: Insured versus Insurer-sided Adverse Selection*

**Discussants:** from above participants

[257] Leucadia

8:15–10:00 a.m.

**TOPICS ON INDUSTRIAL ORGANIZATION III**

**Chair:** John W. Hatfield, Stanford University

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

*First-Mover Advantage of the Free Checking Bank Account*

John W. Hatfield, Stanford University, and Jordan M. Barry, University of San Diego

*Takeover Defenses and Adverse Selection*

Chia-Wen Chen, University of California, Davis

*Exclusive Dealing and Brand Market Share: Evidence from Distribution Contract Changes in the Beer Industry*

Gulnara Zaynutdinova, Washington State University, and Felix Munoz-Garcia, Washington State University

*Unobserved Capacity Constraints and Entry Deterrence*

**Discussants:** John W. Hatfield, Stanford University

Jose M. Fernandez, University of Louisville

Gulnara Zaynutdinova, Washington State University

Chia-Wen Chen, University of California, Davis

[258] Torrance

8:15–10:00 a.m.

**WOMEN AND SPORTS II — (NAASE)**

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

**Chair:** Ross Booth, Monash University

**Papers:** Seung C. Ahn, Arizona State University, and Young Hoon Lee, Sogang University

*Beauty and Productivity: The Case of the LPGA*

Friedrich Scheel, University of Paderborn

*Gender Differences in Competitiveness: Empirical Evidence from Long-Distance Races*

Young Hoon Lee, Sogang University, Joon-Ho Kang, Seoul National University, Younghan Lee, Seoul National University, and Ilhyeok Park, Seoul National University

*Efficiency Analysis on Korean Female Golfers in LPGA*

Peter von Allmen, Skidmore College

*Women Coaches and Coaching Women in the NCAA*

**Discussants:** Peter von Allmen, Skidmore College

Michael A. Leeds, Temple University Japan

Leo H. Kahane, Providence College

David J. Berri, Southern Utah University

[259] Pacific

8:15–10:00 a.m.

**ECONOMIC HISTORY AND RELIGION****Chair:** Peter C. Mayer, Mangilao Consulting**Papers:** Prosper Raynold, Miami University*Sacrifice and Stigma: Managing Religious Risk*

Radek S. Szulga, Carleton College

*A Model of Exploitation in a Malthusian Serf or Slave Economy*

Douglas T. Wills, University of Washington, Tacoma, Randy McFerrin, New

Mexico State University, and Stephen Norman, University of Washington, Tacoma

*Homestead Claims and the Expansion of Western Settlement***Discussants:** Prosper Raynold, Miami University

Peter C. Mayer, Mangilao Consulting

Radek S. Szulga, Carleton College

[260] Point Loma

8:15–10:00 a.m.

**DEVELOPMENT ECONOMICS I****Chair:** to be announced**Papers:** James J. Arias, Georgia College & State University, and Cameron Ellis, Georgia College & State University*The Decreasing Excludability of Digital Music: Implications for Copyright Law*

Jang C. Jin, Chinese University of Hong Kong, and Lawrence Jin, Cornell

University

*Internet Development and Economics Growth: Evidence from Cross-Country Regressions*

Ming-Yih Liang, National Taiwan University

*The Confucian Ethic and the Spirit of East Asian Capitalism*

Chiung Song, Science and Technology Policy Institute, and Sungil Jang, Science

and Technology Policy Institute

*International Comparison of Creativity Capacity by Measuring Creativity Index***Discussants:** Kristie N. Briggs, Creighton University

Chiung Song, Science and Technology Policy Institute

Jang C. Jin, Chinese University of Hong Kong

ByungWoo Kim, ChungJu National University

[261] Rancho Las Palmas

8:15–10:00 a.m.

**MIDDLE EAST AND NORTH AFRICA: MICROECONOMIC ANALYSES****Organizers:** Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer**Chair:** Nils Otter, Carinthia University of Applied Sciences**Papers:** Rahel Schomaker, German University of Administrative Sciences Speyer*Public Private Partnerships in Infrastructure—Determining Factors and Policy Implications for the MENA-Region*

Mehdi Majbouri, Babson College

*Against the Wind: Labor Force Participation of Women and Economic Crisis in Iran*

Mohamed Saleh, University of Southern California

*Laborers, Scribes, and Financiers: Modernization and Inter-religious Human**Capital Differentials in Mid-19th Century Egypt*

Mohamed Saleh, University of Southern California

*Muslims, Christians, and Jews in 20th Century Egypt: Human Capital**Differences and the Expansion of Modern Schooling***Discussants:** Jeffrey B. Nugent, University of Southern California

James Ng, University of Southern California

Andreas Knorr, German University of Administrative Sciences Speyer

Luisa Blanco, Pepperdine University

[262] Solana

8:15–10:00 a.m.

**POLITICAL ECONOMY AND ECONOMIC SYSTEMS****Chair:** Belinda Roman, Palo Alto College**Papers:** Reza G. Hamzaee, Missouri Western State University, and Walden University, and Jake Baber, Missouri Western State University  
*Ethics and Market Economic System*

Ataul Huq Pramanik, International Islamic University Malaysia

*Interrelationship between Good Governance and Democracy Based On Inclusive Growth: The Case of Oil-Rich Arab World*

John T. Shieh, California State Polytechnic University, Pomona, and Tzu-Wen Sung, Aletheia University

*Political Economy of Electronic Governance: Practice in Taiwan and Prospect in China***Discussants:** from above participants

[263] Mission Hills

8:15–10:00 a.m.

**ENERGY POLICY AND EFFICIENCY****Chair:** John McCollough, Pennsylvania State University**Papers:** Noah C. Dormady, University of Southern California*Market Power in Cap & Trade Auctions: A Monte Carlo Approach*

Lioudmila Moeller, IAMO, Alfons Balmann, IAMO, and Karin Larsen, IAMO

*The Impact of Intersectoral Price Transmissions and Renewable Energy Policies on Bioenergy Investment Decisions: A Real Options Approach***Discussants:** Noah C. Dormady, University of Southern California

John McCollough, Pennsylvania State University

Lioudmila Moeller, IAMO

Michael L. Nieswiadomy, University of North Texas

[264] Newport Beach

8:15–10:00 a.m.

**BEHAVIORAL FINANCE AND ACCOUNTING****Organizer and Chair:** Kashi Nath Tiwari, KNT's Academic Financial Research**Papers:** David H. Lindsay, California State University, Stanislaus, Annhenrie

Campbell, California State University, Stanislaus, and Kim B. Tan, California State University, Stanislaus

*The Impact of Merit Pay on Research Outcomes Revisited*

Kashi Nath Tiwari, KNT's Academic Financial Research

*Rules-Based and Principles-Based Financial Reporting*

Thomas Pencek, University of South Florida, and Leah Errico, University of South Florida

*Returns on IPO's*

Kashi Nath Tiwari, KNT's Academic Financial Research

*Valuation of Corporate Targets***Discussants:** Kashi Nath Tiwari, KNT's Academic Financial Research

David H. Lindsay, California State University, Stanislaus

Thomas Pencek, University of South Florida

[265] Mission Hills

10:15 a.m.–12:00 n.

**DEFENSE ECONOMICS: RECRUITING AND RETENTION****Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation**Chair:** Bernard D. Rostker, RAND Corporation**Papers:** Lawrence Goldberg, Institute for Defense Analyses*Effects of Army Enlistment Incentive Programs on the Mix of Jobs*

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

*The Quality Adjusted Retention Auction Mechanism*

Garret Christensen, University of California, Berkeley

*War Deaths and the Military Labor Supply: Evidence from Iraq and Afghanistan*

Paul Heaton, RAND Corporation, and Beth J. Asch, RAND Corporation

*An Analysis of the Incidence of Recruiter Irregularities*

**Discussants:** Lauren Malone, Center for Naval Analyses

Darrell J. Glaser, U.S. Naval Academy

Carla Tighe Murray, Congressional Budget Office

Elda Pema, Naval Postgraduate School

[266] Balboa

10:15 a.m.–12:00 n.

**BEHAVIORAL ECONOMICS AND THE IMPACT OF DUAL MOTIVE THEORY (DMT)**

**Organizer and Chair:** Gerald A. Cory Jr., San Jose State University

**Papers:** Gerald A. Cory Jr., San Jose State University

*Overview of Dual Motive Theory (DMT)*

Liz Li, Wuhan University, and Yau-Gen Chan, International Technological University

*DMT and the Economics of Social Networking*

Amal Mougharbel, International Technological University, and Mikel Duffy, International Technological University

*The Dual Motive Nature of Finance and Accounting*

Gerald A. Cory Jr., San Jose State University

*A DMT Analysis of Institutional Economics and Williamson's TCE*

**Discussants:** from above participants

[267] Boardroom

10:15 a.m.–12:00 n.

**TOPICS IN MONETARY POLICY**

**Chair:** Jan Marc Berk, De Nederlandsche Bank

**Papers:** Jan Marc Berk, De Nederlandsche Bank, Beata K. Bierut, De Nederlandsche Bank, and Ellen E. Meade, American University

*The Dynamic Voting Patterns of the Bank of England's MPC*

Jonathan A. Cook, University of California, Irvine

*Discontinued Goods and the Exchange Rate*

Alexander Jung, European Central Bank, and Gergely Kiss, Magyar Nemzeti Bank

*Voting in Monetary Policy Committees in Inflation-Targeting Countries*

**Discussants:** from above participants

[268] Cardiff

10:15 a.m.–12:00 n.

**MACROECONOMICS**

**Organizer and Chair:** Guy M. Yamashiro, California State University, Long Beach

**Papers:** Michael C. Davis, University of Missouri, Rolla

*The Cost Effects of Oil Price Shocks*

Guy M. Yamashiro, California State University, Long Beach

*Bank Liabilities and the Transmission of Monetary Policy*

Steven W. Sumner, University of San Diego

*Bank Equity and Interest Rate Sensitivity*

**Discussants:** Guy M. Yamashiro, California State University, Long Beach

Steven W. Sumner, University of San Diego

Michael C. Davis, University of Missouri, Rolla

[269] Carlsbad

10:15 a.m.–12:00 n.

**ISSUES ON INTERNATIONAL TRADE**

**Chair:** Carolyn L. Evans, Santa Clara University

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

*The Impact of Patent Protection on the Extensive and Intensive Margins of High Technology Trade*

Ho-Chyuan Chen, National Chung Cheng University

*Delegation, Technology Transfer, and Entry Mode of Multinationals*

Hao-Chung Li, National Chengchi University

*Import Competition and Company Training: Evidence from the U.S. Microdata on Individuals*

Jayjit Roy, Appalachian State University

*On the Robustness of the Trade-Inducing Effects of Trade Agreements and Currency Unions*

**Discussants:** Radek Cajka, University of Economics, Prague

Jayjit Roy, Appalachian State University

Carolyn L. Evans, Santa Clara University

Ho-Chyuan Chen, National Chung Cheng University

[270] Del Mar

10:15 a.m.–12:00 n.

**RISKS AND DEFAULTS ON FINANCIAL ASSETS**

**Chair:** Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia

**Papers:** Fredrik Andersson, Office of the Comptroller of the Currency, Souphala Chomsisengphet, Office of the Comptroller of the Currency, Dennis Charles Glennon, Office of the Comptroller of the Currency, and Feng Li, Office of the Comptroller of the Currency

*The Changing Pecking Order of Consumer Defaults*

Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia, and William W. Lang, Federal Reserve Bank of Philadelphia

*Consumer Strategic Default Behavior: The Case of Mortgage and Home Equity Loan Defaults*

Jin-Ping Lee, Feng Chia University

*Counterparty Default Risk and the Valuation of Catastrophe Equity Puts*

Morgan J. Rose, University of Maryland, Baltimore County

*Origination Channel, Prepayment Penalties, and Foreclosure*

**Discussants:** Morgan J. Rose, University of Maryland, Baltimore County

Fredrik Andersson, Office of the Comptroller of the Currency

Julapa A. Jagtiani, Federal Reserve Bank of Philadelphia

David M. Eagle, Eastern Washington University

[271] Green Room

10:15 a.m.–12:00 n.

**TOPICS IN LABOR ECONOMICS III**

**Chair:** Reza Fadaei-Tehrani, National University

**Papers:** Lawrence P. Brunner, Central Michigan University

*A Time Series and Cross-Sectional Analysis of the Relationship between Crime Rates and Welfare Benefit*

Reza Fadaei-Tehrani, National University

*What Happened to the USA Manufacturing and Jobs?*

David M. Lang, California State University, Sacramento, and Rachel Landsman, California State University, Sacramento

*Shining Some Sunlight on Crime: The Effect of Daylight Savings Time on Crime*

John Michael Ian S. Salas, University of California, Irvine

*Is Couple's Joint Decision Making Associated with Favorable Household Consumption Patterns for Children? Evidence from Cebu, Philippines*

**Discussants:** David M. Lang, California State University, Sacramento

Bryan Engelhardt, College of the Holy Cross

Linda Welling, University of Victoria

Reza Fadaei-Tehrani, National University

[272] Irvine

10:15 a.m.–12:00 n.

**TAX BURDEN AND PUBLIC INVESTMENT****Chair:** Jonathan Lipow, Naval Postgraduate School**Papers:** Bradley T. Heim, Indiana University, and Ithai Lurie, U.S. Department of the Treasury*Taxes, Income, and Retirement Savings: Differences by Permanent and Transitory Income*

Keisuke Kawachi, Mie University, and Hikaru Ogawa, Nagoya University

*Competition in Tax and Public Investment*

Kirill Pogorelskiy, California Institute of Technology, Christian Seidl, Universitat Kiel, and Stefan Traub, University of Bremen

*Tax Progression: International and Intertemporal Comparisons Using LIS Data***Discussants:** Shih-Ying Wu, National Tsing Hua University

Jonathan Lipow, Naval Postgraduate School

Ioana M. Petrescu, University of Maryland, College Park

Timothy M. Mathews, Kennesaw State University

[273] Laguna

10:15 a.m.–12:00 n.

**TOPICS IN HEALTH ECONOMICS II****Chair:** Gregory Lubiani, University of Memphis**Papers:** Attila Cseh, Valdosta State University*Health Care Utilization and Universal Health Insurance Coverage*

Thierry W. Nianogo, University of Memphis, and Albert Okunade, University of Memphis

*Determinants of Multiple Health Outcomes in Southern vs. Northeastern US: A County Level Investigation*

Manan Roy, Southern Methodist University

*How Well Does the U.S. Government Provide Health Insurance?***Discussants:** Matthew D. Lang, Xavier University

Manan Roy, Southern Methodist University

Gregory Lubiani, University of Memphis

[274] Torrance

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:** Evan W. Osborne, Wright State University**Papers:** Martin B. Schmidt, College of William and Mary, and David J. Berri, Southern Utah University*On the Evolution of Competitive Balance in Professional Sports*

Evan W. Osborne, Wright State University

*Identity Crisis*

Joseph McGarrity, University of Central Arkansas

*The Economics of Crime: The Counter Intuitive Case of a Stolen Base*

W. David Allen, University of Alabama, Huntsville

*The Demand for Risky Workers: Theory and Evidence from NFL Labor Markets***Discussants:** Brian P. Soebbing, University of Alberta

Oliver Budzinski, University of Southern Denmark

Evan W. Osborne, Wright State University

Joseph McGarrity, University of Central Arkansas

[275] Rancho Las Palmas

10:15 a.m.–12:00 n.

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

**Chair:** Duane W. Rockerbie, University of Lethbridge

**Papers:** Heather Mitchell, RMIT University, Heath Spong, University of Iowa, and Mark Stewart, RMIT University

*Gambling with Public Money: An Economic Analysis of National Sports Team Funding*

Jill Harris, University of Redlands

*The Demand for Student-Athlete Labor and the Supply of Violations in the NCAA*

Darren P. Grant, Sam Houston State University

*The Simple Economics of Thresholds: Evidence from the Western States 100*

Greg Durham, Montana State University, and Mukunthan Santhanakrishnan, Idaho State University

*Point-spread Wagering Markets' Analogue to Realized Return in Financial Markets*

**Discussants:** Victor Matheson, College of the Holy Cross

Friedrich Scheel, University of Paderborn

Heather Mitchell, RMIT University

Duane W. Rockerbie, University of Lethbridge

[276] Leucadia

10:15 a.m.–12:00 n.

### **BUSINESS ADMINISTRATION**

**Chair:** Levon Goukasian, Pepperdine University

**Papers:** Levon Goukasian, Pepperdine University, and L. Keith Whitney, Pepperdine University

*Corporate Socially Responsible Firms Perform Well! Evidence from Financial and Operating Performances*

Cheng-Chang Lu, Asia University, and Chiu-Yi Shih, Asia University

*Discursive Legitimation and Organizational Action on Post-Merger Integration Success*

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

Fernando Torres, IPmetrics

[277] Newport Beach

10:15 a.m.–12:00 n.

### **DEVELOPMENT AND ECONOMIC GROWTH**

**Chair:** Monica Das, Skidmore College

**Papers:** Monica Das, Skidmore College, and Sandwip K. Das, University at Albany, SUNY

*State Income Inequality, Income Transfers and Growth in the U.S. Economy: Theory and Evidence Based on Random Coefficient Estimation*

ByungWoo Kim, ChungJu National University

*Cycle and Growth*

Lin Zhang, State University of New York, Buffalo

*Inflation-Growth Nexus Revisited in an Endogenous Growth Model*

**Discussants:** John K. Gibson, University of Waikato

Monica Das, Skidmore College

Michael Nicholson, U.S. Agency for International Development

[278] Oceanside

10:15 a.m.–12:00 n.

### **TOPICS IN ENVIRONMENTAL ECONOMICS II**

**Chair:** Abbas A. Taheri, University of Wisconsin, Fox Valley

**Papers:** Keith Brouhle, Grinnell College, Brad Graham, Grinnell College, and Donna Ramirez-Harrington, University of Vermont

*Innovation under the Climate Wise Program*

Diya Mazumder, Soka University, and Edward M. Feasel, Soka University

*Who Cares More for the Environment?*

Arian Khaleghi Moghadam, Bloomsburg University

*Total Abatement Cost Function for Market-Based Incentives in the Automobile Market*

Tohru Naito, University of Tokushima

*Mixed Ownership, Environmental Pollution, and Urban Unemployment*

**Discussants:** Keith Brouhle, Grinnell College

Tohru Naito, University of Tokushima

Diya Mazumder, Soka University

Jy S. Wu, University of North Carolina

[279] Pacific

10:15 a.m.–12:00 n.

### **THE HOUSING MARKET**

**Chair:** Robert W. Brown, California State University, San Marcos

**Papers:** Robert W. Brown, California State University, San Marcos

*The Impact of Distressed Inventories on Housing Prices and Market Adjustments*

Maude Toussaint-Comeau, Federal Reserve Bank of Chicago, and Jin Man Lee, DePaul University

*Foreclosures and Neighborhood Housing Market Dynamics*

Hui Wang, Ohio State University, and Lucia F. Dunn, Ohio State University

*Household Strategic Delinquency Decisions Given Mortgage and Consumer Debt*

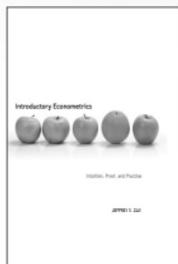
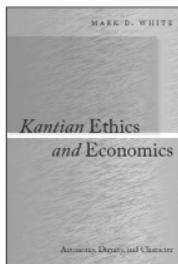
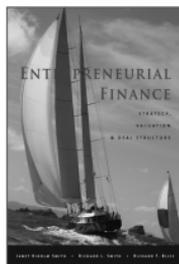
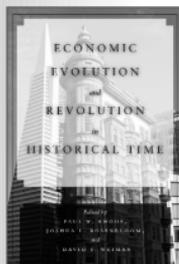
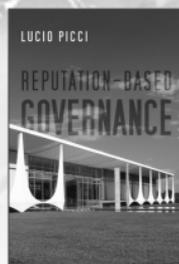
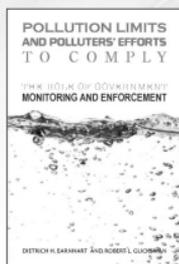
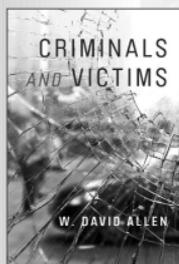
**Discussants:** Matthew I. Freedman, Cornell University

Zackary B. Hawley, Georgia State University

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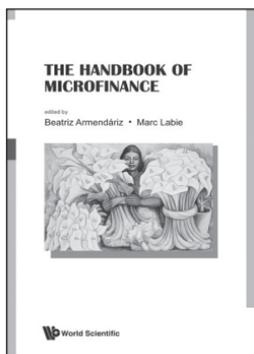
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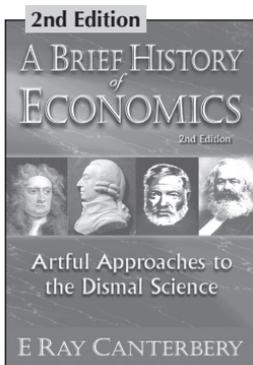
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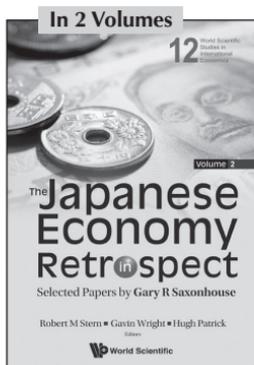
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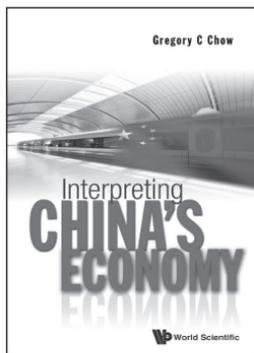
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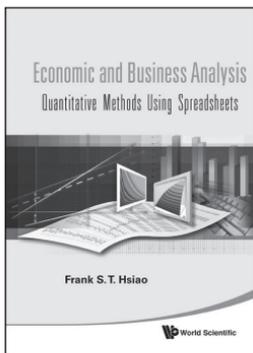
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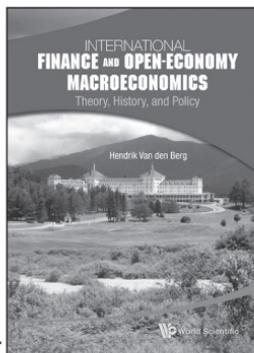
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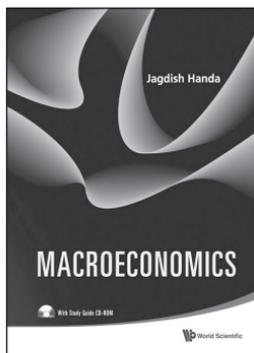
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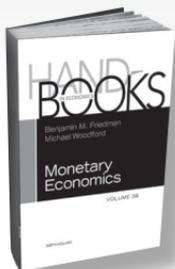
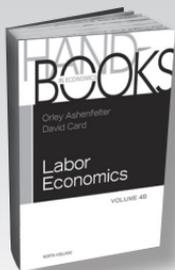
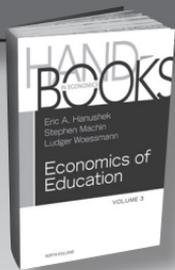
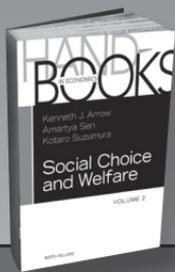
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