



Western Economic Association International

Encouraging Excellence in Economics Since 1922

87th Annual Conference Program

Hilton San Francisco Union Square, California
Friday–Tuesday, June 29–July 3, 2012

Participating Allied Societies

- 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 Social Economics
- Association of Environmental and Resource Economists
- Chinese Economic Association of North America
- Chinese Economist Society—Applied Policy Studies
- Cliometric Society
- 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 87th Annual Conference of the Western Economic Association International

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General Session: [159] PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING Richard A. Easterlin, University of Southern California <i>Raising Well-being in Poor Countries: Will Economic Growth Do the Job?</i>	
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Past Presidents

1922	Alfred C. Schmitt	1967	G. N. Rostvold
1923	Eliot Jones	1968	Dean A. Worcester
1924	Rockwell D. Hunt	1969	Walter J. Mead
1925	Howard T. Lewis	1970	Charles B. Friday
1926	Edwin C. Robbins	1971	William R. Allen
1927	Theodore H. Boggs	1972	Thomas R. Saving
1928	Ira B. Cross	1973	Earl R. Rolph
1929	Howard S. Nobel	1974	Karl Brunner
1930	Thomas A. Beal	1975	Armen A. Alchian
1931	John A. Bexell	1976	Douglass C. North*
	Kenneth Duncan	1977	H. Scott Gordon
	<i>(Acting President)</i>	1978	Howard R. Bowen
1932	Shirley J. Coon	1979	Thomas Mayer
1933	Clement Akerman	1980	Donald F. Gordon
1934	Reid L. McClung	1981	Kenneth J. Arrow*
1935	W. L. Wanlass	1982	M. Bruce Johnson
	Glen E. Hoover	1983	Abba P. Lerner
	<i>(Acting President)</i>		James M. Buchanan*
1936	Kenneth Duncan		<i>(Acting President)</i>
1937	John B. Canning	1984	James M. Buchanan*
1938	James K. Hall	1985	Milton Friedman*
1939	Richard B. Heflebower	1986	Allan H. Meltzer
1940	Arthur G. Coons	1987	Robert W. Clower
1941	Robert D. Calkins	1988	Anna J. Schwartz
1942	Bernard F. Haley	1989	Moses Abramovitz
	James H. Gilbert	1990	Arnold C. Harberger
	<i>(Acting President)</i>	1991	Vernon L. Smith*
1943-45	James H. Gilbert	1992	Walter Y. Oi
1946	John B. Condliffe	1993	Jack Hirshleifer
1947	William S. Hopkins	1994	Michael C. Jensen
1948	Robert G. Pettengill	1995	Gordon Tullock
1949	Glenn E. Hoover	1996	Harold Demsetz
1950	Dilworth Walker	1997	Gary Becker*
1951	John A. Guthrie	1998	Steven N. S. Cheung
1952	Oliver P. Wheeler	1999	Charles R. Plott
1953	M. M. Stockwell	2000	Oliver E. Williamson*
1954	Clifford E. Maser	2001	Michael R. Darby
1955	Gault W. Lynn	2002	Yoram Barzel
1956	Kenneth L. Trefftz	2003	Clive W. J. Granger*
1957	Floyd A. Bond	2004	Janet L. Yellen
1958	Frank L. Kidner	2005	Robert J. Barro
1959	Paul L. Kleinsorge	2006	Gary D. Libecap
1960	J. Fred Weston	2007	James J. Heckman*
1961	Ralph I. Thayer	2008	Paul R. Milgrom
1962	William O. Jones	2009	Michael D. Intriligator
1963	Wytze Gorter	2010	Ronald W. Jones
1964	Phillip W. Cartwright	2011	Paul A. David
1965	George Cady		
1966	Paul Simpson		

* Nobel Laureate



EXECUTIVE BOARD

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PROGRAM COMMITTEE

Chairman: Lucian A. Bebchuk, Harvard Law School

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

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

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National Association of Forensic Economics

Michael L. Nieswiadomy, Team Economics, LLC

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

Friday, June 29..... 1:00 p.m.–7:00 p.m.

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

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

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

Tuesday, 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

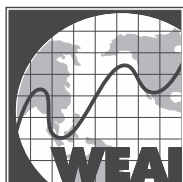
	2007	2008	2009	2010	2011	2012
Program Participants	1182	1259	1309	1465	1484	1938
Volunteer Individual Sessions	105	97	79	105	107	149
Allied Organization Sessions	31	38	57	61	50	102
Other Organized Sessions	94	105	100	115	115	99
Papers	733	806	807	923	906	1163

2012 Geographical Representation:

U.S. states	49
Other countries and territories.....	46
(Australia, Austria, Belgium, Brazil, Canada, China, Croatia, Czech Republic, Denmark, Egypt, Ethiopia, Finland, France, Germany, Hong Kong, Hungary, India, Ireland, Israel, Italy, Japan, Kenya, Lebanon, Luxembourg, Macau, Malaysia, Mexico, Netherlands, New Zealand, Norway, Philippines, Poland, Portugal, Puerto Rico, Russia, Saudi Arabia, Singapore, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Arab Emirates, and United Kingdom)	

Recent and Future Conference Locations:

Annual Conferences		Pacific Rim Conferences
1990 San Diego	2005 San Francisco	1994 Hong Kong
1991 Seattle	2006 San Diego	1996 Hong Kong
1992 San Francisco	2007 Seattle	1998 Bangkok
1993 Lake Tahoe	2008 Honolulu	2000 Sydney
1994 Vancouver	2009 Vancouver	2003 Taiwan
1995 San Diego	2010 Portland	2005 Hong Kong
1996 San Francisco	2011 San Diego	2007 Beijing
1997 Seattle	2012 San Francisco	2009 Kyoto
1998 Lake Tahoe	2013 Seattle	2011 Brisbane
1999 San Diego	2014 Denver	2013 Tokyo
2000 Vancouver	2015 Honolulu	
2001 San Francisco	2016 Portland	
2002 Seattle	2017 San Diego	
2003 Denver	2018 Vancouver	
2004 Vancouver		



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.

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

Benefits to Affiliated Economists

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

50 percent discount on article reproduction fees.

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

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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%

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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

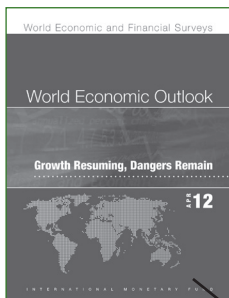
Sustaining

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

Academic

Azusa Pacific University	Metropolitan State College of Denver
California State Polytechnic University, Pomona	National Cheng Kung University
California State University, East Bay	National Chengchi University
California State University, Fullerton	Oregon State University, Corvallis
California State University, Long Beach	Pacific Lutheran University
California State University, Northridge	St. Cloud State University
California State University, Sacramento	San Francisco State University
Chapman University	South Dakota State University, Brookings
Chinese University of Hong Kong	Stanford University
Claremont Graduate School and University Center	Trinity University
Colorado State University, Fort Collins	University of California, Los Angeles
Cornell University	University of Hong Kong
Georgia State University	University of Oregon, Eugene
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	Utah State University
	Wheaton College
	Yonsei University

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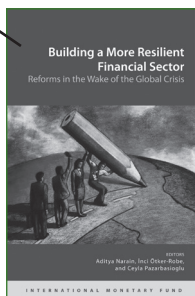
Fiscal Monitor: September 2011: Addressing Fiscal Challenges to Reduce Economic Risks

Financial Globalization: The Impact on Trade, Policy, Labor, and

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Conference at a Glance

Session details and locations appear in the “Conference by Time Period” section beginning on page 27.

Key for Allied Societies

AERE.....	Association of Environmental and Resource Economists
ASE	Association for Social Economics
ASHE.....	American Society of Hispanic Economists
CEANA	Chinese Economic Association of North America
CES-APS	Chinese Economist Society / Applied Policy Studies
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
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.

Friday, June 29

Graduate Student Dissertation Workshops 8:30 a.m.–5:30 p.m.
WORKSHOP I: LABOR, EXPERIMENTAL ECONOMICS, AND HEALTH
WORKSHOP II: MACROECONOMICS, FINANCE, MARKETS, AND THE ENVIRONMENT

Registration Open — Continental Ballroom 4 1:00–7:00 p.m.

Concurrent Sessions 2:30–4:15 p.m.

- [2] MACROECONOMICS
Organizer: Steven W. Sumner, University of San Diego
- [3] INSIDER ECONOMICS
Organizer: Bernd Frick, University of Paderborn
- [4] INTERNATIONAL FINANCE AND MONETARY ECONOMICS
Organizer: Alfred V. Guender, University of Canterbury
- [5] TRADEOFFS IN EMPLOYEE BENEFITS
Organizer: Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay
- [6] INSTITUTIONS: CONSEQUENCES AND PERFORMANCE
Organizer: Seth W. Norton, Wheaton College

- [7] ENERGY I
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International
- [8] TRADE ENVIRONMENTAL POLICY

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

Concurrent Sessions 4:30–6:15 p.m.

- [9] TIME-SERIES STUDIES OF ECONOMIC FLUCTUATIONS
Organizer: Tatsuma Wada, Wayne State University
- [10] DEFENSE ECONOMICS: VETERANS ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [11] APPLIED MONETARY ECONOMICS FOR EMERGING ECONOMIES
Organizer: Makram El-Shagi, Halle Institute for Economic Research
- [12] BROADBAND, REGULATION, AND MARKET PERFORMANCE
Organizer: James E. Prieger, Pepperdine University
- [13] TOPICS ON LABOR ECONOMICS
- [14] THE ECONOMICS OF BASEBALL I (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [15] APPLIED MICROECONOMICS: ON PRICING AND CHARITABLE BEHAVIOR, AND ANTITRUST
Organizers: Dina Shatnawi, Naval Postgraduate School, and Simona Tick, Naval Postgraduate School
- [17] ENERGY II
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International
- [18] TOPICS IN ENVIRONMENTAL ECONOMICS

90th Anniversary Welcome Reception — East Lounge 6:00–8:00 p.m.
featuring Yoram Bauman the Stand-Up Economist
All badge-wearing registrants are welcome to attend!

Saturday, June 30

CSWEP Hospitality Breakfast — Continental Parlor 3 7:00–9:00 a.m.
The Committee on the Status of Women in the Economics Profession (CSWEP) is a subcommittee of the American Economics Association charged with addressing the status of women in the economics profession. CSWEP membership is open to all. Anyone interested in learning more about CSWEP, or just connecting with others, is welcome to stop by and enjoy complimentary coffee and pastries. Membership forms and past newsletters available. Visit www.cswep.org.

Registration Open — Continental Ballroom 4 8:00 a.m.–6:30 p.m.

Concurrent Sessions 8:15–10:00 a.m.

- [19] ECONOMICS EDUCATION I
- [20] BENEFITS AND SOCIAL INSURANCE
- [21] DEFENSE ECONOMICS: BUDGETING AND EXPENDITURES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [22] MORTGAGES, DEFAULTS, AND FORECLOSURES
- [23] TOPICS ON INTERNATIONAL TRADE AND POLICY
- [24] TOPICS IN MONETARY POLICY I
- [25] TOPICS IN INTERNATIONAL FINANCE AND MONETARY ECONOMICS

- [26] FINANCIAL INSTITUTIONS AND FINANCIAL MARKETS (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [27] TOPICS IN BANK FAILURES AND BANK REGULATION
- [28] APPLIED ECONOMIC RESEARCH: HEALTHCARE AND GENDER (CES-APS)
Organizer: Jack W. Hou, California State University, Long Beach
- [29] SUBSTANCE USE AND PUBLIC POLICY
Organizer: Michael T. French, University of Miami
- [30] TOPICS IN HIGHER EDUCATION
- [31] TEST OF WAGE THEORIES
- [32] FORENSIC ECONOMICS I (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas
- [33] INDUSTRY STUDIES
- [34] EVALUATING WORKER PRODUCTIVITY IN PROFESSIONAL BASKETBALL (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [35] ECONOMICS IN CHINA AND VIETNAM (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University
- [36] ECONOMIC GROWTH
- [37] ARAB SPRING: ECONOMIC CHARACTERISTICS AND LEARNED LESSONS
Organizers: Shawkat M. Hammoudeh, Drexel University, and Jeffrey B. Nugent, University of Southern California
- [38] AGRICULTURE MARKET AND POLICY
- [39] HAPPINESS, RELIGION, ATTITUDE, AND ART

Refreshment Break —

10:00–10:15 a.m.

Continental Ballroom 4 and 4th Floor Foyer

Concurrent Sessions

10:15 a.m.–12:00 n.

- [40] CORPORATE GOVERNANCE AND BOARDS OF DIRECTORS (*President-Elect Featured Session*)
Organizer: Michael S. Weisbach, Ohio State University
- [41] HIGHER EDUCATION: ACCESS, AFFORDABILITY, AND LONG-TERM CONSEQUENCES (CSMGEP)
Organizer: Rucker C. Johnson, University of California, Berkeley
- [41A] MARKET QUALITY AND MARKET ORGANIZATION
Organizer: Makoto Yano, Kyoto University
- [42] CURRENCY, IPOS, AND ACCOUNTING
Organizer: Kashi Nath Tiwari, KNT’s Academic Financial Research
- [43] ROOT CAUSE ANALYSES FOR THE OFFICE OF THE SECRETARY OF DEFENSE
Organizer: Gregory A. Davis, Institute for Defense Analyses
- [44] VOTING
- [45] TOPICS ON FINANCIAL CRISIS AND ECONOMIC INSTABILITY
- [46] ISSUES ON BILATERAL TRADE
- [47] EXCHANGE RATE REGIMES AND INTERVENTIONS
- [48] STOCK MARKETS AND TRADING
- [49] EMPIRICAL BANKING AND FINANCIAL REGULATION (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [50] ECONOMICS IN FINANCE (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Jr-Tsung Huang, Kainan University, and National Chengchi University
- [51] TOPICS IN FINANCE AND MONETARY ECONOMICS
- [52] K-12 EDUCATION

- [53] TOPICS IN HEALTH ECONOMICS
[54] MANUFACTURING AND LABOR MARKETS
[55] SOCIAL CAPITAL
[56] FORENSIC ECONOMICS II (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas
[57] SPORTS ECONOMICS ON TRIAL (SYMPOSIUM) (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
[58] FIRM BEHAVIOR AND INSTITUTIONS
Organizers: Shawkat M. Hammoudeh, Drexel University, Rahel Schomaker, German University of Administrative Sciences Speyer, and Jeffrey B. Nugent, University of Southern California
[59] ECONOMIC STABILITY AND SUSTAINABILITY (CES-APS)
Organizer: Jack W. Hou, California State University, Long Beach, and Yuan-Ho Hsu, National Cheng Kung University
[60] AGRICULTURE, RURAL, FORESTS AND PROTECTED AREAS (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
[61] GREEN TECHNOLOGIES
[62] STATE AND REGIONAL ECONOMIC GROWTH

Concurrent Sessions

12:30–2:15 p.m.

- [63] TEACHING TIPS FOR NEW TEACHERS: MAKING YOUR CLASSES MORE INTERACTIVE (CSWEP *Professional Development Session*)
Organizer: Jennifer Imazeki, San Diego State University
[64] GRADUATE STUDENT WORKSHOP I: LABOR, EXPERIMENTAL ECONOMICS, AND HEALTH (*Professional Development Session*)
[65] ASSOCIATION FOR SOCIAL ECONOMICS (ASE)
Organizer: John F. Henry, University of Missouri
[66] DEFENSE ECONOMICS ROUNDTABLE: DOD'S DECLINING PURCHASING POWER
Organizer: Jerry Pannullo, Office of the Secretary of Defense
[67] WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE
Organizer: Stephen P. A. Brown, University of Nevada, Las Vegas
[68] ISSUES IN APPLIED MACROECONOMICS
Organizer: Logan J. Kelly, University of Wisconsin, River Falls
[69] CAPITAL FLOWS: FDI AND REMITTANCES
Organizer: Diego E. Vacaflores, Texas State University-San Marcos
[70] ADVANCES IN CREDIT UNION FOCUSED RESEARCH
Organizer: John D. Worth, National Credit Union Administration
[71] PUBLIC FINANCE AND PUBLIC GOODS
[72] ECONOMICS OF AGING (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Yuan-Ho Hsu, National Cheng Kung University
[73] SAVINGS, CONSUMPTION, AND HEALTH OUTCOMES
[74] ECONOMICS OF EDUCATION
[75] IMMIGRATION, MIGRATION, AND LABOR MARKETS
[76] LAW AND ECONOMICS I
[77] THE ECONOMICS OF SPORTS I (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
[78] INNOVATIONS, FDI AND PRODUCTIVITY GROWTH (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Tao-Tony Fang, York University, University of Toronto, and University of Pennsylvania
[79] MIGRATION, AGING AND HEALTH
Organizers: Rahel Schomaker, German University of Administrative Sciences Speyer, and Jeffrey B. Nugent, University of Southern California
[80] VALUATION OF RECREATION AND ENVIRONMENTAL AMENITIES

- [81] ECONOMICS OF WATER ISSUES (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
- [82] ENERGY EFFICIENCY (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
- [83] TOPICS IN REGIONAL STUDIES

NAFE Membership Meeting — Golden Gate 4 2:00–2:30 p.m.

Concurrent Sessions 2:30–4:15 p.m.

- [84] SUPPORTING ECONOMICS INSTRUCTION AT COMMUNITY COLLEGES: A PLANNING WORKSHOP
Organizer: Mark H. Maier, Glendale Community College
- [85] INCENTIVES AND ORGANIZATIONS
Organizer: Dongsoo Shin, Santa Clara University
- [86] GRADUATE STUDENT WORKSHOP II: MACROECONOMICS, FINANCE, MARKETS, AND THE ENVIRONMENT (*Professional Development Session*)
- [87] DEFENSE ECONOMICS: PRESSURES ON THE DEFENSE BUDGET
Organizer: Jerry Pannullo, Office of the Secretary of Defense
- [88] APPLIED TIME SERIES
Organizers: Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, and Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona
- [89] APPLIED ECONOMICS: GAMING AND FUNDRAISING (CES-APS)
Organizer: Jack W. Hou, California State University, Long Beach
- [90] TOPICS IN MONETARY ECONOMICS I
- [91] DIRECT FOREIGN INVESTMENTS AND CAPITAL MOVEMENTS
- [92] TOPICS IN OPEN ECONOMY AND INTERNATIONAL FINANCE
- [93] REGULATION AND RULE OF LAW (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [94] TAXES I
- [95] TOPICS IN THE ECONOMICS OF EDUCATION
Organizer: Ronald L. Oaxaca, University of Arizona, Tucson
- [96] ECONOMICS OF HEALTH CARE
Organizer: Tsai-Ching Liu, National Taipei University
- [97] LAW AND ECONOMICS II
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International
- [98] FORENSIC ECONOMICS III (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas
- [99] THE ECONOMICS OF COLLEGE SPORTS I (NAASE)
Organizer: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [100] UNDERSTANDING GROWTH IN ENTREPRENEURIAL COMPANIES
Organizer: E. J. Reedy, Kauffman Foundation
- [101] IO: UPSTREAM-DOWNSTREAM MODELS
- [102] DEVELOPMENT OBSTACLES: AFRICA AND CHINA (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Andrew Ojede, California State University, Long Beach
- [103] ENVIRONMENT & BEHAVIOR (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
- [104] ENVIRONMENT, INNOVATION, AND TECHNICAL CHANGE (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

Refreshment Break — 4:15–4:30 p.m.
 Continental Ballroom 4 and 4th Floor Foyer

Concurrent Sessions

4:30–6:15 p.m.

- [105] JOB MARKET ADVICE: NAVIGATING THE OTHER 70% OF THE MARKET (CSWEP *Professional Development Session*)
Organizer: Jennifer Imazeki, San Diego State University
- [106] MARRIAGE AND RECREATION
- [107] GAME THEORY, UNCERTAINTY, AND OPTIMAL CONTROL
- [108] DEFENSE ECONOMICS: RESOURCE ALLOCATION
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [109] TOPICS IN BUSINESS CYCLES AND MACROECONOMICS
- [110] MONETARY POLICY TRANSMISSION MECHANISM
- [111] TOPICS ON INTERNATIONAL TRADE AND FINANCE I
- [112] TOPICS ON EUROPEAN ECONOMY
Organizer: Salvador Gil-Pareja, University of Valencia
- [113] HOUSING MARKETS AND BANK FUNDING (IBEFA)
Organizer: Douglas D. Evanoff, Federal Reserve Bank of Chicago
- [114] FUTURES MARKETS
- [115] EDUCATION: DIVERSITY, HEALTH AND INCOME OUTCOMES
Organizers: Simona Tick, Naval Postgraduate School, and Dina Shatnawi, Naval Postgraduate School
- [116] SENIOR CITIZEN HEALTH AND WEALTH
- [117] LABOR, BARGAINING AND TRADE (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong
- [118] TOPICS IN INDUSTRIAL ORGANIZATION I
- [119] THE ECONOMICS OF SPORTS II (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [120] THE ECONOMICS OF HOCKEY (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [121] TOPICS IN BUSINESS ECONOMICS
- [122] COUNTRY STUDIES: ECONOMIC HISTORY (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and L. Dwight Israelsen, Utah State University
- [123] TOPICS IN OPEN ECONOMY, GROWTH AND APPLIED MACROECONOMIC POLICY (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Andrew Ojede, California State University, Long Beach
- [124] INSTITUTIONAL EVOLUTION AND ECONOMIC DEVELOPMENT
Organizer: Bilin Neyapti, Bilkent University
- [125] ALTERNATIVE FUEL VEHICLES AND VEHICLE CHOICE
- [126] CLIMATE CHANGE POLICY AND GREENHOUSE GAS EMISSIONS
- [127] REAL ESTATE AND RENTAL MARKETS

NAFE Reception — Continental Parlor 9

6:00–8:00 p.m.

Attendance by invitation only.

International Banking, Economics, and Finance Association

(IBEFA) Reception — Continental Parlor 7

6:30–8:30 p.m.

All badge-wearing registrants are welcome to attend. Cash bar.

Sunday, July 1

Registration Open — Continental Ballroom 4

8:00 a.m.–6:30 p.m.

Concurrent Sessions

8:15–10:00 a.m.

- [128] HOW TO GIVE EFFECTIVE PRESENTATIONS (CSMGEP *Professional Development Session*)
Organizer: Marie T. Mora, University of Texas-Pan American
- [129] ECONOMICS EDUCATION II
- [130] CURRENT ISSUES IN DEFENSE MANPOWER
Organizers: Walter Y. Oi, University of Rochester, and Samuel Kleinman, Center for Naval Analyses
- [131] GAME THEORY, AUCTIONS AND MATHEMATICAL ECONOMICS
- [132] MONETARY POLICY AND MACROECONOMIC DYNAMICS
- [133] POLICY EVALUATION WITH DYNAMIC STOCHASTIC GENERAL EQUILIBRIUM MODELS
Organizer: Marcelle Chauvet, University of California, Riverside
- [134] GLOBALIZATION, TRADE AND FINANCE
- [135] FDI: DETERMINANTS AND EFFECTS (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Craig R. MacPhee, University of Nebraska, Lincoln
- [136] ASIAN ECONOMY I (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [137] TOPICS ON INTERNATIONAL TRADE AND FINANCE II
- [138] BANKING THEORY (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [139] RECENT ISSUES ON EMERGING FINANCIAL MARKETS
Organizer: Shawkat M. Hammoudeh, Drexel University
- [140] FIRM BEHAVIOR AND FINANCIAL MARKETS
- [141] MACROECONOMICS, PUBLIC FINANCE, AND HEALTH OUTCOMES
- [142] GENDER AND ECONOMICS (CES-APS)
Organizer: Jack W. Hou, California State University, Long Beach
- [143] FEDERAL BUDGET REFORM
Organizer: Marvin Phaup, George Washington University
- [144] CAUSE AND EFFECT OF UNEMPLOYMENT
- [145] FORENSIC ECONOMICS IV (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas
- [146] THE ECONOMICS OF COLLEGE SPORTS II (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [147] DEVELOPMENT ECONOMICS
- [148] WILLINGNESS TO PAY FOR ENVIRONMENTAL GOODS AND QUALITY
- [149] EXTREME WEATHER AND NATURAL DISASTERS (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

Refreshment Break — East Lounge

10:00–10:15 a.m.

Keynote Address — Continental Ballroom 5

10:15 a.m.–12:00 n.

- [150] KEYNOTE ADDRESS (*President-Elect Featured Session*)
Introduction: Lucian A. Bebchuk, Harvard Law School
Address: Oliver D. Hart, Harvard University
Rethinking Incomplete Contracts

NAASE General Meeting — Continental Parlor 1

10:15–11:15 a.m.

Concurrent Sessions

10:15 a.m.–12:00 n.

- [151] TOPICS IN INTERNATIONAL TRADE (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University

- [152] ISSUES IN INTERNATIONAL ECONOMICS (IEFS)
Organizer: Reza Oladi, Utah State University
- [153] MARKOV SWITCHING AND RISK MODELING (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [154] RECENT DEVELOPMENTS IN CHINESE FINANCIAL MARKETS (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Richard C. K. Burdekin, Claremont McKenna College
- [155] FORENSIC ECONOMICS V (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas
- [156] ASIAN ECONOMY II (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [157] ENVIRONMENTAL POLICY DESIGN (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
- [158] AGRICULTURE, AQUACULTURE AND THE ENVIRONMENT (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

Presidential Luncheon — Continental Ballroom 6 12:15–2:15 p.m.

- [159] PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING
Introduction: Jeffrey B. Nugent, University of Southern California
Address: Richard A. Easterlin, University of Southern California
Raising Well-being in Poor Countries: Will Economic Growth Do the Job?

Concurrent Sessions 12:30–2:15 p.m.

- [160] THE ECONOMIC IMPACT OF SPORTS I (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [161] NON-MARKET AND INDIRECT MARKET VALUATION (AERE)
Organizer: Trudy Ann Cameron, University of Oregon
- [162] NATURAL RESOURCES (AERE)
Organizer: Trudy Ann Cameron, University of Oregon

Concurrent Sessions 2:30–4:15 p.m.

- [163] EXPERIMENTAL ECONOMICS
- [164] PERCEPTIONS, OVERCONFIDENCE, AND ERRORS (SABE)
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
- [165] TOPICS IN APPLIED MICROECONOMICS (*Contemporary Economic Policy Session*)
Organizer: Brad R. Humphreys, University of Alberta
- [166] DEFENSE ECONOMICS: MAJOR DEFENSE ACQUISITION PROGRAM PERFORMANCE
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [167] TOPICS IN MONETARY POLICY II
- [168] TOPICS IN INTERNATIONAL ECONOMICS: THEORY AND EMPIRICS
Organizer: Mina N. Balamoune-Lutz, University of North Florida
- [169] INTERNATIONAL MONEY AND FINANCE I (CES-APS)
Organizer: Thomas D. Willett, Claremont Graduate University
- [170] TOPICS IN INTERNATIONAL TRADE THEORY AND POLICY
- [171] INVESTMENT DECISIONS I
- [172] DEBT AND FUNDING MARKETS (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [173] EDUCATION AND GENDER (CSWEP)
Organizer: Jennifer Imazeki, San Diego State University
- [174] TAXES II
- [176] ECONOMIC POLICY, POVERTY, AND INEQUALITY
Organizer: Sarah Pearlman, Vassar College

- [177] ETHICS IN FORENSIC ECONOMICS (NAFE)
Organizer: Michael L. Nieswiadomy, University of North Texas
- [178] STRATEGIC BEHAVIOR—EI BEST ARTICLE AWARD SESSION
(Economic Inquiry Session)
- [179] ECONOMICS OF CRIME I
- [180] CONSUMER DEMAND FOR SPORTS (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [181] REMITTANCES AND ACADEMIC ENGAGEMENT (ASHE)
Organizer: David J. Molina, University of North Texas
- [182] SOCIAL AND POLITICAL ISSUES IN SOUTH ASIA
Organizers: Rahel Schomaker, German University of Administrative Sciences Speyer, and Jeffrey B. Nugent, University of Southern California
- [183] DEVELOPMENT AND ECONOMIC SYSTEMS
- [184] EFFECTS OF GOVERNMENT POLICY: THEORY AND PRACTICE (CES-APS)
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
- [185] FORESTS AND WILDFIRES

Refreshment Break — 4:15–4:30 p.m.
 Continental Ballroom 4 and 4th Floor Foyer

Concurrent Sessions 4:30–6:15 p.m.

- [186] TOPICS IN MICROECONOMIC THEORY AND APPLICATIONS
- [187] SOCIAL PREFERENCES, INSTITUTIONS, AND HAPPINESS (SABE)
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
- [188] PUBLIC SCHOOLS AND UNIVERSITY DECISION-MAKING
- [189] CASUALTIES OF WAR
Organizer: John D. Winkler, RAND Corporation
- [190] DEFENSE ECONOMICS: CONTRACTING POLICY
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [191] TOPICS IN MONETARY ECONOMICS II
- [192] TOPICS IN MONETARY POLICY
Organizers: Julie K. Smith, Lafayette College, and Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco
- [193] EXCHANGE TRANSMISSION MECHANISMS
- [194] INTERNATIONAL MONEY AND FINANCE II (CES-APS)
Organizer: Thomas D. Willett, Claremont Graduate University
- [195] FINANCIAL REGULATION AFTER THE CRISIS (IBEFA)
Organizer: George G. Kaufman, Loyola University Chicago
- [196] DYNAMICS IN THE STOCK MARKET
- [197] BUSINESS CYCLES, UNCERTAINTY, AND PUBLIC FINANCE
- [199] ECONOMICS OF CRIME II
- [200] THE ECONOMICS OF SOCCER I (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [201] INNOVATION AND THE PROVISIONS OF PUBLIC GOODS THROUGHOUT HISTORY (CS)
Organizer: Michael J. Hauptert, University of Wisconsin, La Crosse
- [202] ISSUES ON FINANCIAL MARKETS (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [203] MIGRATION AND INCOME DISTRIBUTION (ASHE)
Organizer: David J. Molina, University of North Texas
- [204] INFRASTRUCTURE, INSTITUTIONS, AND DEVELOPMENT IN AFRICA
- [205] COMMON RESOURCES, PUBLIC GOODS, AND EXTERNALITIES

- [206] URBAN AND REGIONAL ECONOMICS I
[207] FISHERIES, FORESTRY, AND FOREST FIRES
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International

Monday, July 2

CSMGEP Hospitality Breakfast — Continental Parlor 3 7:00–9:00 a.m.

The Committee on the Status of Minority Groups in the Economics Profession (CSMGEP)—a standing committee of the American Economic Association—exists to monitor the status and promote the advancement of under-represented racial/ethnic minority groups in the profession. Complimentary coffee and pastries will be available to anyone who stops by to learn more about CSMGEP, or to just take a break. The most recent newsletter and other CSMGEP-related materials will be available. See also <http://www.aeaweb.org/committees/CSMGEP/index.php>.

Registration Open — Continental Ballroom 4 8:00 a.m.–6:30 p.m.

Concurrent Sessions 8:15–10:00 a.m.

- [208] COMPETITION, TRUST, AND RECIPROCITY (SABE)
Organizer: Homa Zarghamee, Santa Clara University
- [209] EXPERIMENTAL INVESTIGATIONS IN SENDER-RECEIVER GAMES (SABE)
Organizer: Joseph Tao-yi Wang, National Taiwan University
- [210] DEFENSE ECONOMICS: STRATEGIC AND OPERATIONAL ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [211] SAVING, LENDING, AND GIVING
- [212] SELECTED TOPICS IN MACROECONOMICS AND FISCAL POLICY
- [213] TOPICS ON REGIONAL TRADE AGREEMENTS AND TRADE POLICY
- [214] RISK, LITIGATION, AND POLITICS
- [215] BANK CAPITAL AND BANK LENDING (IBEFA)
Organizer: Alistair Milne, Loughborough University
- [216] FINANCIAL MARKETS AND INVESTORS
Organizer: Yulia Veld-Merkoulova, Stirling University
- [217] BANK CAPITAL AND ITS REGULATION
Organizers: Joseph G. Haubrich, Federal Reserve Bank of Cleveland, and James B. Thomson, Federal Reserve Bank of Cleveland
- [218] EFFECTS OF GOVERNMENT POLICY: THEORY AND PRACTICE (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Chris Y. Tung, National Sun Yat-Sen University
- [219] INVESTMENT IN EDUCATION
- [220] ELECTIONS AND LOBBYING
- [221] MACRO-LEVEL PUBLIC FINANCE
- [222] DEMAND AND UNCERTAINTY
- [223] GENDER ISSUES IN LABOR ECONOMICS (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Bruce C. Brown, California State Polytechnic University, Pomona
- [224] APPLIED MICROECONOMETRICS (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [225] THE ECONOMICS OF BASEBALL II (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University

- [226] COMPETITIVE BALANCE AND PROFESSIONAL SPORTS (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [227] ISSUES OF HUMAN CAPITAL IN HISTORICAL SETTINGS (CS)
Organizer: Michael J. Hauptert, University of Wisconsin, La Crosse
- [228] TECHNOLOGY AND INNOVATION
- [229] BIOFUELS
- [230] NATURAL RESOURCES, INSTITUTIONS AND BEHAVIOR
Organizers: Shawkat M. Hammoudeh, Drexel University, Rahel Schomaker, German University of Administrative Sciences Speyer, and Jeffrey B. Nugent, University of Southern California

Refreshment Break — 10:00–10:15 a.m.
 Continental Ballroom 4 and 4th Floor Foyer

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

- [232] AGENT-BASED COMPUTATIONAL ECONOMICS I
Organizers: David S. Dixon, Eckerd College, and Christopher S. Ruebeck, Lafayette College
- [233] DEFENSE ECONOMICS: RECRUITING
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [234] SELECTED TOPICS IN BANKING AND MONETARY POLICY
- [235] ISSUES IN MACROECONOMICS
Organizer: Chong-Uk Kim, Sonoma State University
- [236] SELECTED TOPICS ON INTERNATIONAL TRADE AND REGIONAL ECONOMIC BLOCS
- [237] CONTEMPORARY ECONOMIC POLICY (IBEFA *Featured Session*)
Organizer: Andrew F. Brimmer, Brimmer and Company, Inc., and University of Massachusetts
- [238] NATIONAL DEBT AND BAILOUT (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University
- [239] ECONOMICS OF EDUCATION (CES-APS)
Organizer: Jack W. Hou, California State University, Long Beach
- [240] BEHAVIORAL LABOR MARKETS (SABE)
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
- [241] SKILLS, LABOR MARKET AND FACTOR SUBSTITUTION (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong
- [242] POLICY AND LABOR OUTCOMES: INTERNATIONAL EXAMPLES
- [243] THE ECONOMICS OF LABOR-MANAGEMENT RELATIONS IN SPORTS TODAY (SYMPOSIUM) (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [244] MARKETS OVER TIME AND SPACE (CS)
Organizer: Michael J. Hauptert, University of Wisconsin, La Crosse
- [245] HOUSING MARKET AND CONSUMER CHOICE (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [246] GROWTH AND DEVELOPMENT
- [247] INCOME INEQUALITY AND POVERTY
- [248] WATER I
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International
- [249] NATURAL AND MAN-MADE DISASTERS
- [250] THE ECONOMICS OF THE ARTS
Organizer: Victor Matheson, College of the Holy Cross

Concurrent Sessions

12:30–2:15 p.m.

- [251] DYNAMIC ISSUES ON MARKET QUALITY
Organizer: Makoto Yano, Kyoto University
- [252] CONSUMER BEHAVIOR
- [253] A RETROSPECTIVE ON THE EVOLVING ROLE OF ECONOMIC ANALYSIS IN THE DEPARTMENT OF DEFENSE (*Featured Session*)
Organizer: David S. C. Chu, Institute for Defense Analyses
- [254] CORRUPTION, INCOME INEQUALITY, AND PORTFOLIO ALLOCATION (CEANA)
Organizer: Chong-Kee Yip, Chinese University of Hong Kong
- [255] SPECIAL TOPICS IN MACROECONOMIC DYNAMICS
- [256] PRODUCTIVITY AND EQUITY
- [257] TRADE COSTS AND THEIR EFFECTS
Organizer: Serge Shikher, Suffolk University
- [258] BEHAVIORAL FINANCE (SABE)
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
- [259] CEO COMPENSATION AND ELECTION OF CORPORATE MANAGEMENT
- [260] APPLIED ECONOMIC RESEARCH: HOUSING AND CONSUMPTION (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Jialu Liu, Allegheny College
- [261] ISSUES ON INTERNATIONAL FINANCE (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [262] ECONOMICS OF THE FAMILY
- [263] CHILDHOOD AND ADOLESCENT HEALTH
- [264] TOPICS IN ECONOMIC EDUCATION
- [265] LABOR MARKETS AND GENDER
- [266] LEGAL CLIMATE AND LABOR MARKETS
- [267] TOPICS IN INDUSTRIAL ORGANIZATION II
- [268] THE ECONOMICS OF BASKETBALL (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [269] THE ECONOMICS OF SOCCER II (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
- [270] COUNTRY STUDIES: INDIA, NEPAL, AND CHINA (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Ravi Bhandari, St. Mary's College of California
- [271] DEMOGRAPHY IN THE MIDDLE EAST AND NORTH AFRICA
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
- [272] WATER II
Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International
- [273] COAL AND ENERGY POLICY

Concurrent Sessions

2:30–4:15 p.m.

- [274] CONTEMPORARY ECONOMIC ISSUES
Organizer: Chong-Uk Kim, Sonoma State University
- [274A] MODERNIZING THE PRINCIPLES COURSE
Organizer: Solina Lindahl, California Polytechnic State University, San Luis Obispo
- [275] AGENT-BASED COMPUTATIONAL ECONOMICS II
Organizers: David S. Dixon, Eckerd College, and Christopher S. Ruebeck, Lafayette College
- [276] WAR AND REVOLUTION

- [277] COLLECTIVE DECISION-MAKING
 [278] EMPIRICAL ANALYSIS ON INNOVATION, PRODUCTIVITY, AND EXPORTS
Organizer: Jungsoo Park, Sogang University
 [279] DEFENSE ECONOMICS: INDUSTRIAL BASE ISSUES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
 [281] EXPERIMENTS: ASYMMETRIC INFORMATION, PRESENT BIAS, AND SEARCH (SABE)
Organizers: Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University
 [282] RISK, PREFERENCE, AND FINANCIAL SPECULATIONS (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Lei Nick Guo, Utah State University
 [283] TOPICS ON PRICING MECHANISMS AND BUSINESS FLUCTUATIONS
 [284] OPEN ECONOMY ISSUES: VOLATILITY AND PROBLEMS
Organizers: Rahel Schomaker, German University of Administrative Sciences Speyer, and Jeffrey B. Nugent, University of Southern California
 [285] APPLICATIONS IN MACROECONOMICS
Organizer: Hyeon-seung Huh, Yonsei University
 [286] TOPICS IN EMPIRICAL EXCHANGE RATE ECONOMICS
 [287] INVESTMENT DECISIONS II
 [288] LABOR FORCE PARTICIPATION AND OUTCOMES
 [289] APPLIED ECONOMIC RESEARCH: GROWTH, EXPORTS, AND FINANCIAL REPRESSION (CES-APS)
Organizer: Jack W. Hou, California State University, Long Beach
 [290] ISSUES ON MONETARY POLICY (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
 [291] THE ECONOMIC IMPACT OF SPORTS II (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
 [292] THE ECONOMICS OF SPORTS LEAGUES (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
 [293] EDUCATION, MANUFACTURING, AND DEVELOPMENT
 [294] WATER DEMAND AND SUPPLY
 [295] HOUSING ECONOMICS I

Refreshment Break — 4:15–4:30 p.m.
 Continental Ballroom 4 and 4th Floor Foyer

Concurrent Sessions 4:30–6:15 p.m.

- [296] DYNAMIC EQUILIBRIUM THEORY
Organizer: Makoto Yano, Kyoto University
 [297] AGENT-BASED COMPUTATIONAL ECONOMICS III
Organizers: David S. Dixon, Eckerd College, and Christopher S. Ruebeck, Lafayette College
 [298] DATA TO SUPPORT DEFENSE MANPOWER ANALYSES
Organizer: John D. Winkler, RAND Corporation
 [299] DEFENSE ECONOMICS: EVALUATING DEFENSE INSTITUTIONS AND POLICIES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
 [300] APPLICATIONS IN MICROECONOMICS
Organizer: Hyeon-seung Huh, Yonsei University
 [301] RISK
 [302] TOPICS ON INFLATION AND INFLATION TARGETING

- [303] TOPICS IN MACROECONOMIC FLUCTUATIONS
Organizer: Victor Valcarcel, Texas Tech University
- [304] ISSUES ON BANKING (KAEA)
Organizer: Young-Kyu Moh, Sookmyung Women's University
- [305] SELECTED TOPICS IN INTERNATIONAL TRADE AND FINANCE
- [306] SELECTED TOPICS ON DEBT AND FINANCIAL CRISES
- [307] WHAT CAN DISAGGREGATED TRADE DATA TELL US ABOUT EXTERNAL ADJUSTMENT?
Organizer: Chiara Osbat, European Central Bank
- [308] STOCK MARKETS, BANKRUPTCY, AND MORTGAGES
- [309] HEALTH OUTCOMES AND UTILIZATION: AN INTERNATIONAL PERSPECTIVE
- [310] ISSUES IN HIGHER EDUCATION
Organizer: Michael R. Ransom, Brigham Young University, and IZA
- [311] RACE, ETHNICITY, AND LABOR MARKETS
- [312] COUNTRY STUDIES: LABOR AND EDUCATION (CES-APS)
Organizers: Jack W. Hou, California State University, Long Beach, and Marion E. Jones, University of Regina
- [313] TOPICS IN ECONOMIC HISTORY
- [314] RESEARCH AND DEVELOPMENT
- [315] EVIDENCE-BASED ASSISTANCE FOR ECONOMIC GROWTH
Organizer: Michael W. Nicholson, U.S. Agency for International Development
- [316] ENERGY AND ENVIRONMENT
- [317] PUBLIC AND PRIVATE ENVIRONMENTAL WATER MANAGEMENT
Organizer: Sue O'Keefe, La Trobe University
- [318] HOUSING AND LAND PRICES

Oakland A's vs. Boston Red Sox Baseball Game 4:30–11:00 p.m.

Advance ticket purchase required. Buses will board at 4:15pm at the Upper Taylor entrance near the front of the Hilton. Complete information is in your registration packet. Game tickets will be distributed on the bus.

Tuesday, July 3

Coffee/Tea and Muffins — Continental Ballroom 4 7:30–8:15 a.m.

Join us for morning refreshments as we kick off the last day of sessions.

Registration Open — Continental Ballroom 4 8:00 a.m.–12:30 p.m.

Concurrent Sessions 8:15–10:00 a.m.

- [320] ECONOMETRICS
- [321] DEFENSE ECONOMICS: COMPENSATION AND INCENTIVES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
- [322] FIRM BEHAVIOR
- [323] CONSUMER UNCERTAINTY AND PAYMENT CHOICE
- [324] APPLIED MACROECONOMICS
Organizer: Dong-Hyeon Kim, Sungshin Women's University
- [325] ECONOMIC AND FINANCIAL DEVELOPMENT
- [326] CROSS SECTION METHODS
Organizer: Nese Yildiz, University of Rochester
- [327] STUDIES ON BOND AND STOCK MARKETS
- [328] MIGRATION, TAX REFORM AND ECONOMIC GROWTH
- [329] AGE, IMMIGRATION, AND HEALTH OUTCOMES

- [330] TOPICS IN EDUCATION
 [331] LABOR SUPPLY AND GENDER
 [332] THE ECONOMICS OF SPORTS III (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
 [333] ISSUES IN ENVIRONMENTAL ECONOMIC HISTORY
Organizer: Brooks A. Kaiser, University of Southern Denmark
 [334] DEVELOPMENT, PLANNING AND POLICY
Organizer: Chungfang Ho Chang, Chung Yuan Christian University
 [335] AGRICULTURAL AND GROWTH
 [336] OIL AND ENERGY MARKETS
 [337] URBAN AND REGIONAL ECONOMICS II

Concurrent Sessions

10:15 a.m.–12:00 n.

- [338] RECENT DEVELOPMENTS AND APPLICATIONS IN DUAL-MOTIVE THEORY
Organizer: Gerald A. Cory Jr., San Jose State University
 [340] DEFENSE ECONOMICS: MODELS OF CONFLICT AND ALLIANCES
Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
 [341] TRUST, CORRUPTION, AND DISTRIBUTIONAL CHOICES
 [342] TOPICS ON BUSINESS CYCLES AND MACROECONOMIC DYNAMICS
 [343] MACROECONOMIC ANALYSIS OF HEALTH CARE
Organizer: Hui He, University of Hawaii, Manoa
 [344] HYPOTHESIS TESTING
Organizer: Nese Yildiz, University of Rochester
 [345] BANKING AND FINANCE
 [346] RESOURCES AND HEALTH OUTCOMES
 [347] EDUCATION: FINANCE, POLICY, AND OUTCOMES
 [348] MIGRATION AND LABOR MARKETS
 [349] TOPICS IN LABOR: COLLECTIVE BARGAINING AND NONCOGNITIVE SKILLS
 [350] THE ECONOMICS OF AUTOMOBILE RACING (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
 [351] THE ECONOMICS OF INDIVIDUAL SPORTS (NAASE)
Organizers: David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University
 [352] MIDDLE EAST AND NORTH AFRICA: MICROECONOMIC ANALYSES
Organizers: Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer
 [353] ECONOMIC DEVELOPMENT IN CHINA
 [354] TECHNICAL AND STRUCTURAL CHANGE
 [356] HOUSING ECONOMICS II
 [357] URBAN ECONOMIC ISSUES IN CALIFORNIA AND INDIA
Organizer: Matthew Holian, San Jose State University

Conference Close

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Conference by Time Period

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

Friday, June 29

Graduate Student Dissertation Workshops

8:30 a.m.–5:30 p.m.

WORKSHOP I: LABOR, EXPERIMENTAL ECONOMICS, AND HEALTH

Advisor: Daniel I. Rees, University of Colorado, Denver

Papers: Ciril Bosch-Rosa, University of California, Santa Cruz

Surveying Annoyance in the Lab

Christopher J. Cronin, University of North Carolina, Chapel Hill

Annual Health Insurance Decisions, Uncertain Health Transitions, and within Year Medical Care Consumption

Lisa J. Dettling, University of Maryland, College Park

Opting Back In: Home Internet Use and Female Labor Supply

John Michael Ian S. Salas, University of California, Irvine

Evaluating the Impact of a Disruption in Publicly-Provided Contraception Supply on Fertility Outcomes in the Philippines

WORKSHOP II: MACROECONOMICS, FINANCE, MARKETS, AND THE ENVIRONMENT

Advisor: William S. Neilson, University of Tennessee, Knoxville

Papers: Chiara Farronato, Stanford University

Sale Mechanisms in Online Markets: What Happened to Internet Auctions?

Kate Foreman, University of California, Berkeley

Does Congestion Pricing Decrease Traffic Volumes and Travel Times? Evidence from Bay Area Toll Charges

Weishi Grace Gu, Cornell University

Jobless Recoveries: Employment Benefit Cost and Financial Frictions

Gazi Ishak Kara, University of North Carolina, Chapel Hill

International Competition and Coordination for the Regulation of Systematic Risk

Stephen J. Terry, Stanford University

A Whale of A Tale: The Economics of Subsistence Hunts

Registration Open — Continental Ballroom 4

1:00–7:00 p.m.

[2] Golden Gate 1

2:30–4:15 p.m.

MACROECONOMICS

Organizer and Chair: Steven W. Sumner, University of San Diego

Papers: Michael C. Davis, Missouri University of Science and Technology

Oil Price Shocks and Firms Costs

Steven W. Sumner, University of San Diego

Bank Equity and Monetary Transmission

Discussants: Steven W. Sumner, University of San Diego

Michael C. Davis, Missouri University of Science and Technology

Ryan Brady, U.S. Naval Academy

[3] Golden Gate 2

2:30–4:15 p.m.

INSIDER ECONOMICS**Organizer and Chair:** Bernd Frick, University of Paderborn**Papers:** Elke Eller, Volkswagen AG*Individual Job Satisfaction, Motivation and Team Performance: Evidence from a Large German Automobile Company*

Joachim Prinz, University of Duisburg

On the Road Again: Instructions, Bonus Payments and the Performance of Truck Drivers

Martin Schneider, University of Paderborn

*Incentive Pay and Individual Performance: Evidence from German Furniture Stores***Discussants:** Joachim Prinz, University of Duisburg

Martin Schneider, University of Paderborn

Elke Eller, Volkswagen AG

[4] Golden Gate 4

2:30–4:15 p.m.

INTERNATIONAL FINANCE AND MONETARY ECONOMICS**Organizer and Chair:** Alfred V. Guender, University of Canterbury**Papers:** Kuntal Das, University of Canterbury, and Katy Bergstrom, Reserve Bank of New Zealand*Capital Account Liberalization, Selection Bias, and Growth*

Alfred V. Guender, University of Canterbury, and Julian Bennett-Longley, University of Canterbury

The Uncovered Interest Rate Puzzle: An International Finance Perspective

Christopher Hajzler, University of Otago, and James MacGee, University of Western Ontario

*Retail Price Differences across Canadian and U.S. Cities during the Interwar Period***Discussants:** Kuntal Das, University of Canterbury

Christopher Hajzler, University of Otago

David G. Mayes, University of Auckland

[5] Golden Gate 5

2:30–4:15 p.m.

TRADEOFFS IN EMPLOYEE BENEFITS**Organizer:** Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay**Chair:** Jed L. DeVaro, California State University, East Bay**Papers:** Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay*The Structure of Compensation: Benefits, Bundles, and Tradeoffs*

Jed L. DeVaro, California State University, East Bay, and Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay

*Establishment-Level Constraints on Compensation in Multi-Establishment Firms:**The Case of Employer-Provided Health Insurance*

Jay Bhattacharya, Stanford University

Regional Variation in Health Care Expenditures

Kurt Lavetti, University of California, Berkeley, Carol J. Simon, Lewin Group, Inc., and William D. White, Cornell University

*The Labor-Market Effects of Non-Compete Agreements: Evidence from the Market for Physicians***Discussant:** Robert G. Valletta, Federal Reserve Bank of San Francisco

[6] Golden Gate 6

2:30–4:15 p.m.

INSTITUTIONS: CONSEQUENCES AND PERFORMANCE**Organizer and Chair:** Seth W. Norton, Wheaton College**Papers:** Jason Long, Wheaton College*British, American, and Social Mobility: Intergenerational Occupational Change among Migrants and Non-Migrants in the Late 19th Century*

Omar Robles, Bureau of Labor Statistics

Syphilis and the Black-White Neonatal Mortality Gap: Evidence from Prenatal Testing Laws

Annette Tomal, Wheaton College

The Effect of Parental Involvement Laws on Abortion Rates

Seth W. Norton, Wheaton College

Hierarchical Religions and Female Educational Attainment

Discussants: P. J. Hill, Wheaton College

Noah Myung, Naval Postgraduate School

Kejun Song, Gordon College

Justin Wang, Worcester Polytechnic Institute

[7] Golden Gate 8

2:30–4:15 p.m.

ENERGY I

Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International

Chair: Jun Ishii, Amherst College

Papers: Yihsu Chen, University of California, Merced

Emissions Trading, Point-of-Regulation and Facility Siting Choices in the Electric Markets

Jun Ishii, Amherst College

Technology Adoption and Regulatory Regimes: Gas Turbine Electricity Generators from 1980 to 2001

Nada Wasi, University of New South Wales, and Richard T. Carson Jr., University of California, San Diego

The Influence of Rebate Programs on the Demand for Water Heaters: The Case of New South Wales

Discussants: Jun Ishii, Amherst College

Abbas Ghandi, University of California, Davis

Geoffrey M. Morrison, University of California, Davis

[8] Golden Gate 7

2:30–4:15 p.m.

TRADE ENVIRONMENTAL POLICY

Chair: Alejandro E. Dellachiesa, Bates College

Papers: Alejandro E. Dellachiesa, Bates College

Does Trade between Argentina and Brazil under Mercosur Induce More Pollution

Fynnwin Prager, University of Southern California

The Equity Impacts of US Federal Emissions Trade Policy

Travis Roach, Texas Tech University

Viable Economic Growth: An Appeal for the Inclusion of Consistent Environmental Standards in Free Trade Agreements

Zhongyi Xiao, Texas Tech University, Travis Roach, Texas Tech University, and Yaling Zhou, Southwest University

Empirical Study on the Relationship of Trade, Environment and Environmental Stringency in China

Discussants: Reza M. Ramazani, St. Michael's College

Fynnwin Prager, University of Southern California

Yaling Zhou, Southwest University

Carol M. Boyer, Long Island University

Refreshment Break — Golden Gate Foyer

4:15–4:30 p.m.

[9] Golden Gate 1

4:30–6:15 p.m.

TIME-SERIES STUDIES OF ECONOMIC FLUCTUATIONS

Organizer and Chair: Tatsuma Wada, Wayne State University

Papers: Akihiko Noda, Wakayama University, and Mikio Ito, Keio University

The Evolution of Market Efficiency and Its Periodicity

Jun Ma, University of Alabama, Nathan S. Balke, Southern Methodist University, and Mark E. Wohar, University of Nebraska, Omaha

The Contribution of Economic Fundamentals to Movements in Exchange Rates

Tatsuma Wada, Wayne State University, Ana Maria Herrera, Wayne State University, and Latika Gupta Lagalo, Emory University

Asymmetry in the Oil Price-Industrial Production Relationship: Evidence from 18 OECD Countries

Discussants: Jun Ma, University of Alabama

Tatsuma Wada, Wayne State University

Akihiko Noda, Wakayama University

[10] Golden Gate 3

4:30–6:15 p.m.

DEFENSE ECONOMICS: VETERANS ISSUES

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: Jomana Amara, Naval Postgraduate School, John Gardner, U.S. Department of Veterans Affairs, Ann Hendricks, U.S. Department of Veterans Affairs, and Henry Lew, University of Hawaii

Determinants of Cost and Utilization of VA Health Care Services of OEF/OIF Veterans

Paul F. Hogan, The Lewin Group, Projesh Ghosh, , and John T. Warner, Clemson University, and The Lewin Group

Factors Affecting Enrollment and Use of Veterans Health Administration Services

David E. Hunter, Institute for Defense Analyses

Independent Assessment of the Quality Assurance Program in the Department of Veterans Affairs

Samuel Kleinman, Center for Naval Analyses

Suicide Prevention in DoD: Attempts to Introduce Information and Analysis into Policy Formation

Discussants: Molly McIntosh, Center for Naval Analyses

Samuel Kleinman, Center for Naval Analyses

Jomana Amara, Naval Postgraduate School

Bernard D. Rostker, RAND Corporation

[11] Golden Gate 2

4:30–6:15 p.m.

APPLIED MONETARY ECONOMICS FOR EMERGING ECONOMIES

Organizer and Chair: Makram El-Shagi, Halle Institute for Economic Research

Papers: Makram El-Shagi, Halle Institute for Economic Research

Protect and Survive? Did Capital Controls Help Shield Emerging Markets from the Crisis?

Dominik Maltritz, University of Erfurt

Determinants of Sovereign Yield Spreads in Emerging Markets: A Bayesian Approach

Michael Berlemann, Helmut-Schmidt University

Using Statistical Process Control to Forecast House Price Bubbles. Some Empirical Evidence for Emerging Market Countries

Discussants: Michael Berlemann, Helmut-Schmidt University

Makram El-Shagi, Halle Institute for Economic Research

Dominik Maltritz, University of Erfurt

[12] Golden Gate 4

4:30–6:15 p.m.

BROADBAND, REGULATION, AND MARKET PERFORMANCE

Organizer and Chair: James E. Prieger, Pepperdine University

Papers: Scott Savage, University of Colorado, Boulder, and Gabor Molnar, University of Colorado, Boulder

Product Quality and Market Structure: Evidence from Broadband Internet Markets

Mark A. Jamison, University of Florida, and Janice A. Hauge, University of North Texas

Innovation, Resource Constraints, and Mergers in Network Industries

Janice A. Hauge, University of North Texas

Sub-Optimal Allocation of BTOP Funds

James E. Prieger, Pepperdine University

A Preliminary Analysis of Entry and Exit in the US Broadband Market

Discussants: Janice A. Hauge, University of North Texas

Jieun Chang, University of Colorado, Boulder

Ryan Sandler, University of California, Davis

Thomas Blake, University of California, Davis

[13] Golden Gate 5

4:30–6:15 p.m.

TOPICS ON LABOR ECONOMICS

Chair: Jiayu Wang, Carnegie Mellon University

Papers: Hao-Chung Li, National Chengchi University, and Jennjou Chen, National Chengchi University

Industry Technological Upgrading and Wage Spillover in China

Akbar Sadeghi, U.S. Bureau of Labor Statistics, James R. Spletzer, U.S. Bureau of Labor Statistics, and David Talan, U.S. Bureau of Labor Statistics

High Growth Firms

Jiayu Wang, Carnegie Mellon University, Lars-Alexander Kuehn, Carnegie Mellon University, and Mikhail Simutin, University of Toronto

Labor Market Search and the Cross Section of Stock Returns

Ping Yan, Peking University, Russell Cooper, University of Texas, Austin, and European University Institute, and Guan Gong, Shanghai University of Finance and Economics

Costly Labor Adjustment: Effects of China's Employment Regulation

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

Ping Yan, Peking University

Hao-Chung Li, National Chengchi University

[14] Continental Parlor 1

4:30–6:15 p.m.

THE ECONOMICS OF BASEBALL I — (NAASE)

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

Chair: Peter von Allmen, Skidmore College

Papers: Nola Agha, University of San Francisco, and Dennis Coates, University of Maryland, Baltimore County

A Compensating Differential Approach to Valuing the Social Benefit of Minor League Baseball

Emily Helming, Stonehill College, and Akira Motomura, Stonehill College

The Effect of Offense on Attendance in Major League Baseball

Taeyun Oh, Sogang University, Rodney D. Fort, University of Michigan, Ann Arbor, and Young Hoon Lee, Sogang University

Measurement of Monopsony Exploitation in Salary Determination: The Case of Major League Baseball

Peter von Allmen, Skidmore College

The Economic Impact of World War I on Major League Baseball

Discussants: Nancy A. Jianakoplos, Colorado State University

Jill S. Harris, University of Redlands

Akira Motomura, Stonehill College

David J. Berri, Southern Utah University

[15] Golden Gate 6

4:30–6:15 p.m.

APPLIED MICROECONOMICS: ON PRICING AND CHARITABLE BEHAVIOR, AND ANTITRUST

Organizers: Dina Shatnawi, Naval Postgraduate School, and Simona Tick, Naval Postgraduate School

Chair: Simona Tick, Naval Postgraduate School

Papers: Dekuwmini Mornah, University of Mississippi, and William F. Shughart II, Utah State University

Determinants of Pricing Behaviors in Timber Markets

Nicolae Adrian Stoian, California State University, East Bay, and Doru Cojoc, University of Iowa

Dishonesty and Charitable Behavior

Jon R. Moen, University of Mississippi

The Reluctant Central Bankers

Jenny Hawkins, Oberlin College

Did the Antitrust Policies of the 1930s Prolong the Great Depression?

Discussants: Keoka Grayson, University of Arizona

Cristina Lira, University of Alabama

Aaron Meininger, University of California, Santa Cruz

Simona Tick, Naval Postgraduate School

[17] Golden Gate 8

4:30–6:15 p.m.

ENERGY II

Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International

Chair: Yihsu Chen, University of California, Merced

Papers: Abbas Ghandi, University of California, Davis, and C. Y. Cynthia Lin, University of California, Davis

Do Iran's Buy-Back Service Contracts Lead to Optimal Production? The Case of Soroosh and Nowrooz

Jun Ishii, Amherst College

Useful Excess Capacity? An Empirical Study of U.S. Oil and Gas Drilling

Geoffrey M. Morrison, University of California, Davis, and C. Y. Cynthia Lin, University of California, Davis

Driving in Force: Why the U.S. Military Commutes by Automobile

Discussants: Jun Ishii, Amherst College

Yihsu Chen, University of California, Merced

Nada Wasi, University of New South Wales

[18] Golden Gate 7

4:30–6:15 p.m.

TOPICS IN ENVIRONMENTAL ECONOMICS

Chair: Carol M. Boyer, Long Island University

Papers: Sofia Franco, Nova School of Business and Economics, and Maria A. Cunha-e-Sa, Nova School of Business and Economics

Urban Containment: An Effective Tool for Environmental Protection and Public Goods' Provision?

David Haim, Oregon State University, and Andrew J. Plantinga, Oregon State University

Climate Change and Future Urban Development: An Econometric Analysis of the Demand and Supply of Urban Land

Dongryul Lee, Ulsan National Institute of Technology and Science, and Kyung Hwan Baik, Sungkyunkwan University

Hidden Actions behind Signals

Shrawantee Saha, College of Saint Benedict, and Liping Zheng, Drake University

Does Stakeholder's Reaction to Environmental Performance Lead to Attrition from the Toxic Release Inventory?

Discussants: from above participants

East Lounge

6:00–8:00 p.m.

90th Anniversary Welcome Reception
featuring
Yoram Bauman
the Stand-Up Economist

All badge-wearing registrants are welcome to attend!



Saturday, June 30

CSWEP Hospitality Breakfast — Continental Parlor 3 7:00–9:00 a.m.

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

Registration Open — Continental Ballroom 4 8:00 a.m.–6:30 p.m.

[19] Continental Parlor 7 8:15–10:00 a.m.

ECONOMICS EDUCATION I

Chair: Steven J. Balassi, St. Mary's College of California, and Napa Valley College

Papers: James C. W. Ahikpor, California State University, East Bay

On a Confusing Passage in Hume's 'Of Money'

Yvonne Durham, Western Washington University, Steven E. Henson, Western Washington University, and L. Hart Hodges, Western Washington University

Student Attitude, Performance, and Retention in Introductory Economics

Susan A. Jacobson, Regis College

Economics for Non-economists

Mariam Khawar, Elmira College

Making Economics Relevant—Students as Economic Investigators

Discussants: Reza M. Ramazani, St. Michael's College

Mariam Khawar, Elmira College

Yvonne Durham, Western Washington University

Paul R. Johnson, University of Alaska, Anchorage

[20] Union Square 8 8:15–10:00 a.m.

BENEFITS AND SOCIAL INSURANCE

Chair: Joseph Gabbay, Ariel University Center of Samaria

Papers: Joseph Gabbay, Ariel University Center of Samaria

Child Benefits: Welfare and Economic Impacts—The Case of Israel

Michael Gideon, University of Michigan, and Joanne W. Hsu, Board of Governors of the Federal Reserve System

Do Households Claim Social Security Benefits Early to Pay Off Debt?

Brandon C. Lehr, Occidental College

Optimal Social Insurance with Individual Private Insurance and Moral Hazard

Rachel Moore, University of California, Santa Barbara

Why Are Defined Benefit Pensions Disappearing?

Discussants: from above participants

[21] Golden Gate 3 8:15–10:00 a.m.

DEFENSE ECONOMICS: BUDGETING AND EXPENDITURES

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

Chair: Francois Melese, Naval Postgraduate School

Papers: James Craig Stone, Canadian Forces College

The Impact of the Financial Crisis on the Canadian Defence Budget

Abderrahmane Sokri, National Defence Headquarters

Time Phasing of Budget Expenditures

Robert M. McNab, Naval Postgraduate School

Defense Expenditures, Fiscal Decentralization, Expenditure Composition

Stanley A. Horowitz, Institute for Defense Analyses

Cost and Capability Comparisons for Alternative Active/Reserve Force Mixes

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

Alex Yuskavage, U.S. Department of the Treasury

William C. Komiss, CNA Corporation

Ellen M. Pint, RAND Corporation

[22] Continental Ballroom 6 8:15–10:00 a.m.

MORTGAGES, DEFAULTS, AND FORECLOSURES

Chair: Christian Dreger, German Institute for Economic Research

Papers: Jesse Bricker, Federal Reserve Board, and Brian Bucks, Board of Governors of the Federal Reserve System

Negative Home Equity, Economic Insecurity, and Household Mobility: Evidence from the 2007-2009 SCF Panel

Dilyana D. Dimova, Oxford University

The Role of Highly Leveraged Consumers in the Subprime Mortgage Crisis

Kyle Herkenhoff, University of California, Los Angeles, and Lee Ohanian, University of California, Los Angeles

Foreclosure Delay and US Unemployment

Xinlei Zhao, Office of the Comptroller of the Currency, Xianghong Li, York University, and Min Qi, Office of the Comptroller of the Currency

The Extent of Strategic Defaults Induced by Mortgage Modification Programs

Discussants: from above participants

[23] Union Square 10 8:15–10:00 a.m.

TOPICS ON INTERNATIONAL TRADE AND POLICY

Chair: Kiyoun Sohn, University of Incheon

Papers: Chiara Osbat, European Central Bank, and Vesna Corbo, Uppsala University

Trade Adjustment in the European Union: A Structural Estimation Approach

Cheng-Hau Peng, Fu-Jen Catholic University

Antidumping Policies in Intermediate Good Markets

Michael M. Tansey, Rockhurst University, and James Rogers, Rockhurst University

The Gravity Model of Trade Applied to Latin America and Africa

Jeff Thurk, University of Notre Dame, and Antoine Gervais, University of Notre Dame

Product Quality Differentiation and the Impact of International Trade

Discussants: Maksim Belenkiy, U.S. Department of Commerce

Kiyoun Sohn, University of Incheon

Jeff Thurk, University of Notre Dame

Cheng-Hau Peng, Fu-Jen Catholic University

Michael M. Tansey, Rockhurst University

[24] Continental Parlor 9 8:15–10:00 a.m.

TOPICS IN MONETARY POLICY I

Chair: Timothy P. Opiela, DePaul University

Papers: Venoo Kakar, University of California, Riverside

An Evaluation of Alternative Monetary Policy Rules under Changing Financial Conditions

Timothy P. Opiela, DePaul University

The Effect of Inflation Uncertainty on GDP Growth: A Cross-Financial Crisis Study

Discussants: Eman Selim, Tanta University

A. Steven Holland, University of Washington Bothell

Peter J. Morton, Chinese Culture University

[25] Union Square 12

8:15–10:00 a.m.

TOPICS IN INTERNATIONAL FINANCE AND MONETARY

ECONOMICS

Chair: Carolyn L. Evans, Santa Clara University

Papers: Takayasu Ito, Niigata University

Analysis of Islamic and Conventional Deposit Rates in Malaysia

Young-Han Kim, Sungkyunkwan University

International Coordination for Regime Changes

Carolyn L. Evans, Santa Clara University, and George Chacko, Santa Clara University

Liquidity Risk in the Corporate Bond Market

Discussants: Carolyn L. Evans, Santa Clara University

Serkan Karadas, West Virginia University

[26] Golden Gate 5

8:15–10:00 a.m.

FINANCIAL INSTITUTIONS AND FINANCIAL MARKETS — (IBEFA)

Organizer: Alistair Milne, Loughborough University

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

Papers: Viktoria Dalko, Harvard University, Lawrence R. Klein, University of

Pennsylvania, Michael H. Wang, RICE Institute, and Xin Yan, RICE Institute

Does Monopoly Exist in the Stock Market? Detection and Prevention of Trade-Based Market Manipulation

Hsiang-Tai Lee, National Chi-Nan University

The Cross Hedging Effectiveness of Oil Futures and Non-energy Commodities under Regime Switching

Gustavo Suarez, Board of Governors of the Federal Reserve System, Ricardo Correa, Board of Governors of the Federal Reserve System, and Kuan-Hui Lee, Seoul National University

Sovereign Credit Risk, Banks' Government Support, and Bank Stock Returns around the World

Benton E. Gup, University of Alabama

Operational Risk and Large Internal Frauds at Financial Institutions

Discussants: David G. Mayes, University of Auckland

H. Evren Damar, Bank of Canada

Marius Rodriguez, Federal Reserve Bank of San Francisco

[27] Continental Parlor 8

8:15–10:00 a.m.

TOPICS IN BANK FAILURES AND BANK REGULATION

Chair: Gulnara Zaynutdinova, Washington State University

Papers: Douglas A. Downing, Seattle Pacific University, and Robert Nielsen, Seattle Pacific University

The Excess Reserve Surge: Evidence from Bank Financial Reports

Wook Sohn, KDI School of Public Policy and Management, and Hyosoon Choi, Korea Deposit Insurance Corporation

Too Many to Fail: The Effect of Forbearance on Market Discipline

David A. Whidbee, Washington State University, and Wenling Lu, Washington State University

Bank Structure, Fragility, and Failure during the Late 2000s Financial Crisis

Min-Teh Yu, National Taiwan University, and Jin-Ping Lee, Feng Chia University

Valuation of Deposit Insurance with Bank Runs

Discussants: from above participants

[28] Golden Gate 1 8:15–10:00 a.m.

APPLIED ECONOMIC RESEARCH: HEALTHCARE AND GENDER —
(CES-APS)

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

Chair: Kit Ming Isabel Yan, City University of Hong Kong

Papers: Justin Wang, Worcester Polytechnic Institute, and Fabienne Miller, Worcester Polytechnic Institute

Investigation of the Impact of the Massachusetts Health Care Reform on Hospital Costs and Quality of Care

Shao-Hsun Keng, National University of Kaohsiung

The Effect of Stimulant and Its Combined Use with Cigarettes on Mortality: The Case of Betel Quid

Edward J. Schumacher, Trinity University, and Barry T. Hirsch, Georgia State University

Union Elections and Nursing Wages

Kristin Kleinjans, California State University, Fullerton, Anthony Dukes, University of Southern California, and Karl Fritjof Krassel, Danish Institute of Governmental Research, and Aarhus University

Explaining Gender Differences in Occupational Choice: Do Women Place Relatively Less Weight on Wages and More Weight on Social Prestige than Men?

Discussants: Shao-Hsun Keng, National University of Kaohsiung

Kristin Kleinjans, California State University, Fullerton

Justin Wang, Worcester Polytechnic Institute

Edward J. Schumacher, Trinity University

[29] Golden Gate 7 8:15–10:00 a.m.

SUBSTANCE USE AND PUBLIC POLICY

Organizer and Chair: Michael T. French, University of Miami

Papers: Kathryn E. McCollister, University of Miami, Michael L. Dennis, Chestnut Health Systems, Michael T. French, University of Miami, and Christy K. Scott, Chestnut Health Systems

CEA of Recovery Management Checkups for Substance Use Disorders

Rosalie Liccardo Pacula, RAND Corporation, and NBER, Jeremy Arkes, Naval Postgraduate School, and Nancy Nicosia, RAND Corporation

Does Prop 36 Reduce Racial Disparities in Drug Treatment?

Bisma Sayed, University of Miami, Pierre K. Alexandre, Johns Hopkins University, Isabelle Beulaygue, University of Miami, Michael T. French, University of Miami, Kathryn E. McCollister, University of Miami, and Ioana Popovici, Nova Southeastern University

Explaining Variability in the Economic Cost of Substance Abuse Treatment

Michael T. French, University of Miami, and Ioana Popovici, Nova Southeastern University

Does Unemployment Lead to Greater Alcohol Consumption?

Discussants: from above participants

[30] Union Square 15/16 8:15–10:00 a.m.

TOPICS IN HIGHER EDUCATION

Chair: Kaustav Misra, Saginaw Valley State University

Papers: Andrew Ewing, Eckerd College

Student Evaluations of Teachers and the Grading Leniency Hypothesis: Evidence from a Required First-Year Seminar Course

Trey Miller, RAND Corporation, David S. Loughran, RAND Corporation, and Paco Martorell, RAND Corporation

Volunteer Military Service and Educational Attainment over the Life Cycle

Hoa Q. Nguyen, University of Arizona

Studying Abroad and the Effect on National Economics Research Productivity: Evidence from Studying in U.S. and the Introduction of ERASMUS Program

Discussants: Ryan C. Bosworth, Utah State University
 Hoa Q. Nguyen, University of Arizona
 Geoffrey T. Andron, Austin Community College
 Andrew Ewing, Eckerd College

[31] Continental Ballroom 5

8:15–10:00 a.m.

TEST OF WAGE THEORIES

Chair: John Baffoe-Bonnie, Pennsylvania State University
Papers: John Baffoe-Bonnie, Pennsylvania State University

Definition and Distributional Assumptions: The Implications for the Full-time/Part-time Wage Differentials

Richard Parsons, Westminster College

An Empirical Test of the Efficiency Wage Theory

Discussants: Richard Parsons, Westminster College
 Attila Cseh, Valdosta State University

[32] Golden Gate 4

8:15–10:00 a.m.

FORENSIC ECONOMICS I — (NAFE)

Organizer: Michael L. Nieswiadomy, University of North Texas

Chair: Frank D. Tinari, Seton Hall University, and Tinari Economics Group

Papers: Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University, Michael R. Luthy, Bellarmine University, and Frank L. Slesnick, Bellarmine University

2012 Survey of Forensic Economists: Their Methods, Estimates, and Perspectives

Hossein Borhani, ERS Group

The Economics of Class Action after Dukes and Concepcion

Discussants: Frank D. Tinari, Seton Hall University, and Tinari Economics Group
 Robert Trout, Lit.Econ LLP

[33] Continental Parlor 2

8:15–10:00 a.m.

INDUSTRY STUDIES

Chair: Liam Lenten, La Trobe University

Papers: Brijesh Pinto, Competition Economics LLC, and David S. Sibley, University of Texas, Austin

Network Congestion and the Unilateral Effects Analysis of Mergers

Robert Simmons, Lancaster University, Dakshina G. de Silva, Lancaster University, and Caroline Elliott, Lancaster University

Is There a Recipe for Success? Price, Quality and Spatial Competition in the UK Restaurant Industry

William N. Thompson, University of Nevada, Las Vegas

Monopoly, Oligarchy, Open Markets: Casino Industry Structures and Their Impacts

Nathan E. Wilson, Federal Trade Commission

The Impact of Vertical Contracting on Firm Behavior: Evidence from Gas Stations

Discussants: Yutian Chen, California State University, Long Beach

Nathan E. Wilson, Federal Trade Commission

William N. Thompson, University of Nevada, Las Vegas

Brijesh Pinto, Competition Economics LLC

[34] Continental Parlor 1

8:15–10:00 a.m.

EVALUATING WORKER PRODUCTIVITY IN PROFESSIONAL BASKETBALL — (NAASE)

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

Chair: David J. Berri, Southern Utah University

Papers: Richard Patterson, Cornell University, and Joshua A. Price, University of Texas, Arlington

Put Me in the Game Coach: Effect of All-Star Status on Playing Time

David J. Berri, Southern Utah University, Andres Alvarez, Google, and Martin B. Schmidt, College of William and Mary
Moneyball in the NBA

Christian Deutscher, University of Paderborn
The Payoff to Consistency in Performance—The Case of the NBA

Daniel F. Stone, Oregon State University
Measurement Error and the Hot Hand

Discussants: Daniel F. Stone, Oregon State University
 Dennis Coates, University of Maryland, Baltimore County
 David J. Berri, Southern Utah University
 Young Hoon Lee, Sogang University

[35] Golden Gate 2

8:15–10:00 a.m.

ECONOMICS IN CHINA AND VIETNAM — (CES-APS)

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 Ching-Wen Yuan, National Chengchi University
The Role of Foreign Direct Investment in Shanghai's Real Estate Price—A Culprit or a Scapegoat?

Qing Li, Renmin University
How China's Individual Income Tax Affects Income Distribution: A Study Based on Data from 2000-2009

Yu-Ning Hwang, National Chengchi University, and Paul D. McNelis, Fordham University

Monetary Growth Targeting, the Taylor Rule and Share-Market Stability: The Taiwanese Experience

Be Thi Ngoc Quyen, National Graduate Institute for Policy Studies, and Minchung Hsu,
Social Security and Demographic Changes in Vietnam

Discussants: Qing Li, Renmin University
 Jr-Tsung Huang, Kainan University, and National Chengchi University
 Be Thi Ngoc Quyen, National Graduate Institute for Policy Studies
 Yu-Ning Hwang, National Chengchi University

[36] Union Square 19/20

8:15–10:00 a.m.

ECONOMIC GROWTH

Chair: David Bunting, Eastern Washington University

Papers: Jaebeom Kim, Oklahoma State University, and Ariuna Taivan, Oklahoma State University

A Link between Financial Development and Economic Growth of OECD Countries: A System Approach

Yasuyuki Osumi, University of Hyogo

Two-Level CES Production Functions, Mobility and Economic Growth

Oluwole Owoye, Western Connecticut State University, and Olugbenga A. Onafowora, Susquehanna University

Public Expenditure and Economic Growth: New Evidence from the OECD Countries

Ranajoy Ray-Chaudhuri, Ohio State University

Financial versus Institutional Development: Impact on Economic Growth

Discussants: Harold Vasquez-Ruiz, Central Bank of Dominican Republic
 Oluwole Owoye, Western Connecticut State University
 Yasuyuki Osumi, University of Hyogo
 Frank R. Gunter, Lehigh University

[37] Golden Gate 6

8:15–10:00 a.m.

ARAB SPRING: ECONOMIC CHARACTERISTICS AND LEARNED LESSONS**Organizers:** Shawkat M. Hammoudeh, Drexel University, and Jeffrey B. Nugent, University of Southern California**Chair:** Shawkat M. Hammoudeh, Drexel University**Papers:** Rahel Schomaker, German University of Administrative Sciences Speyer, and Dirk Wentzel, Hochschule Pforzheim University*The Arab Revolution and the EU-Arab Cooperation: What Lessons Can Be Learned from European Integration after 1989?*

Nauro F. Campos, Brunel University, Hadi Salehi Esfahani, University of Illinois, and Jeffrey B. Nugent, University of Southern California

Protest-Response Sequences before and during the Arab Spring: A First Look at What Can Be Learned

Ibrahim A. Elbadawi, Dubai Economic Council, and Raimundo Soto, Dubai Economic Council, and Universidad Catolica de Chile

Resource Rent, Political Institutions and Economic Growth

Amany A. El Anshasy, United Arab Emirates University

*Natural Resources and Political Stability: The Tale of Two Curses and Lessons from the Arab Spring***Discussants:** Nauro F. Campos, Brunel University

Jeffrey B. Nugent, University of Southern California

Hadi Salehi Esfahani, University of Illinois

Rahel Schomaker, German University of Administrative Sciences Speyer

[38] Golden Gate 8

8:15–10:00 a.m.

AGRICULTURE MARKET AND POLICY**Chair:** Kate B. Fuller, University of California, Davis**Papers:** Stephen Devadoss, University of Idaho, Moscow, and William C. Ridley, University of Idaho*U.S. Cotton Policies*

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

California Winegrapes Demand: Results from Econometric and Synthetic Demand Systems Estimations

Emmanuel Hecher, New Mexico State University, and Constance Falk, New Mexico State University

The Economics of High Tunnels for Season Extension in the Southwestern US

Michael Taylor, University of Nevada, Miamko Kobayashi, University of Nevada, and Kimberly S. Rollins, University of Nevada

*Contrasting Economic and Ecological Thresholds on Semi-Arid Rangelands: Implications for Management and Regulation***Discussants:** Arun Sarkar, University of Wisconsin, Milwaukee

Stephen Devadoss, University of Idaho, Moscow

Michael Taylor, University of Nevada

Emmanuel Hecher, New Mexico State University

[39] Union Square 21

8:15–10:00 a.m.

HAPPINESS, RELIGION, ATTITUDE, AND ART**Chair:** Prosper Raynold, Miami University**Papers:** Madhu S. Mohanty, California State University, Los Angeles*Can Attitude Change? If So, What Determines This Change?*

Prosper Raynold, Miami University

An Economic Theory of Religious Affiliation, Commitment, and Radicalization

Arzu Aysin Tekindor, Washington State University, and Vicki McCracken, Washington State University

Valuation of Artwork: Evidence from Art Auctions

Discussants: Justin R. Bucciferro, Eastern Washington University
 Madhu S. Mohanty, California State University, Los Angeles
 Ron A. Laschever, University of Illinois at Urbana-Champaign

Refreshment Break —

10:00–10:15 a.m.

Continental Ballroom 4 and 4th Floor Foyer

[40] Continental Parlor 2

10:15 a.m.–12:00 n.

President-Elect Featured Session

CORPORATE GOVERNANCE AND BOARDS OF DIRECTORS

Organizer and Chair: Michael S. Weisbach, Ohio State University

Papers: Derek Horstmeyer, University of Southern California

Beyond Independence: CEO Influence and the Internal Operations of the Board

Bernadette Minton, Ohio State University, Jerome P. A. Taillard, Boston College,
 and Rohan G. Williamson, Georgetown University

*Do Independence and Financial Expertise of the Board Matter for Risk Taking
 and Performance?*

Miriam Schwartz-Ziv, Harvard University, and Hebrew University of Jerusalem,
 and Michael S. Weisbach, Ohio State University

What Do Boards Really Do? Evidence from Minutes of Board Meetings

Discussants: Benjamin E. Hermalin, University of California, Berkeley

Kai Li, University of British Columbia

Karen V. Selody, Board of Governors of the Federal Reserve System

[41] Continental Parlor 3

10:15 a.m.–12:00 n.

**HIGHER EDUCATION: ACCESS, AFFORDABILITY, AND LONG-TERM
 CONSEQUENCES — (CSMGEP)**

Organizer and Chair: Rucker C. Johnson, University of California, Berkeley

Papers: Lisa Barrow, Federal Reserve Bank of Chicago, and Cecilia Rouse, Princeton
 University

*Paying for Performance: The Education Impacts of a Community College
 Scholarship Program for Low-Income Adults*

Rodney Andrews, University of Texas, Dallas, and Michael Lovenheim, Cornell
 University

Quantile Treatment Effects of College Quality on Earnings: Evidence from Texas

Rucker C. Johnson, University of California, Berkeley

*The Impact of Parental Wealth on College Enrollment and Degree Attainment:
 Evidence from the Housing Boom and Bust*

Emily Owens, Cornell University, and Michael Lovenheim, Cornell University

*Does Federal Financial Aid Affect College Enrollment? Evidence from Drug
 Offenders and the Higher Education Act of 1998*

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

Mark Hugo Lopez, Pew Hispanic Center

[41A] Continental Parlor 7

10:15 a.m.–12:00 n.

MARKET QUALITY AND MARKET ORGANIZATION

Organizer and Chair: Makoto Yano, Kyoto University

Papers: Eiji B. Hosoda, Keio University

TBA

Makoto Yano, Kyoto University

TBA

Takashi Komatsubara, Kyoto University, and Makoto Yano, Kyoto University

Price Competition or Tacit Collusion

Yohei Tenryu, Kyoto University

The Role of Informal Sector under Insecure Property Rights Game

Discussants: from above participants

[42] Continental Parlor 8

10:15 a.m.–12:00 n.

CURRENCY, IPOS, 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, Gokce A. Soydemir, California State University, Stanislaus, and Kim B. Tan, California State University, Stanislaus
Can Bankruptcy Be Predicted by Non-Linear Dynamics?

Kashi Nath Tiwari, KNT's Academic Financial Research

Healthcare Finance: Efficiency and Equity

Thomas Pencek, University of South Florida

Health Industry IPOs

Kashi Nath Tiwari, KNT's Academic Financial Research

*Transnational Flow of Financial Assets***Discussants:** Kashi Nath Tiwari, KNT's Academic Financial Research

David H. Lindsay, California State University, Stanislaus

Thomas Pencek, University of South Florida

[43] Golden Gate 3

10:15 a.m.–12:00 n.

ROOT CAUSE ANALYSES FOR THE OFFICE OF THE SECRETARY OF DEFENSE**Organizer and Chair:** Gregory A. Davis, Institute for Defense Analyses**Papers:** Jeffrey Fox, Institute for Defense Analyses*Global Hawk: Root Cause Analysis of Projected Unit Cost Growth*

Martin Libicki, RAND Corporation

Root Cause Analysis When Defense Acquisition Programs Have Large Commercial Components

Brian McInnis, RAND Corporation

Methods to Make the Complexity in Non-Major Weapons Programs More Transparent

Gary Bliss, U.S. Department of Defense

*Root Cause Findings in DoD Acquisition and Institutional Solutions Being Pursued***Discussants:** Irv Blickstein, RAND Corporation

Patricia Bronson, Institute for Defense Analyses

Garrett Summers, Office of the Secretary of Defense

[44] Golden Gate 8

10:15 a.m.–12:00 n.

VOTING**Chair:** Jordan M. Barry, University of San Diego**Papers:** Jordan M. Barry, University of San Diego, John W. Hatfield, Stanford University, and Scott Kominers, University of Chicago*Filling in the Theory of Empty Voting*

Daniel Karabekyan, National Research University Higher School of Economics

Preferences over the Sets of Alternatives and Problem of Manipulation in Voting

Thomas F. Tenerelli, Central Washington University

Another Rational Reason to Vote

Hee Yeul Woo, University of California, Davis, and Burkhard C. Schipper, University of California, Davis

*Political Awareness and Microtargeting of Voters in Electoral Competition***Discussants:** Florian C. Buck, Ludwig Maximilians University

Thomas F. Tenerelli, Central Washington University

Hee Yeul Woo, University of California, Davis

Daniel Karabekyan, National Research University Higher School of Economics

[45] Union Square 8

10:15 a.m.–12:00 n.

TOPICS ON FINANCIAL CRISIS AND ECONOMIC INSTABILITY**Chair:** Raymond J. Hawkins, University of Arizona

Papers: David G. Bivin, IUPUI

Production Chains, Demand, and Output Volatility: 1967-2011

Raymond J. Hawkins, University of Arizona

Lending Sociodynamics and Economic Instability

Rose M. Kushmeider, Federal Deposit Insurance Corporation, Heather Etner, Federal Deposit Insurance Corporation, Silvia Ramirez, Federal Deposit Insurance Corporation, Alison Touhey, Federal Deposit Insurance Corporation, and Kathryn Wyatt, Federal Deposit Insurance Corporation

The Systemic Risk Exception—Addressing Industry-wide Distress in the Crisis of 2008

David Vera, California State University, Fresno, Prasanna Gai, University of Auckland, and Kazuki Onji, Australian National University

Are All Financial Crisis Created Equal? An Examination of the Money Market Dependence during the Global Financial Crisis and the Asian Financial Crisis

Discussants: Chia-Ying Chang, Victoria University of Wellington

Michael T. Enriquez, University of California, Santa Cruz

David Vera, California State University, Fresno

Rose M. Kushmeider, Federal Deposit Insurance Corporation

David G. Bivin, IUPUI

[46] Continental Ballroom 6

10:15 a.m.–12:00 n.

ISSUES ON BILATERAL TRADE

Chair: William C. Ridley, University of Idaho

Papers: Raymond MacDermott, Virginia Military Institute

The Effect of Cultural Differences on Foreign Direct Investment

Hiranya K. Nath, Sam Houston State University, Lirong Liu, Sam Houston State University, and Kiril Tochkov, Texas Christian University

U.S. Services Trade with China and India

William C. Ridley, University of Idaho, and Stephen Devadoss, University of Idaho, Moscow

NAFTA and U.S.-Mexico Apple Trade

Ching-Chih Tseng, National Dong Hwa University, Wen-Jung Liang, National Dong Hwa University, and Kuang Cheng Wang, Chinese Culture University

Licensing under Spatial Discrimination

Discussants: Nathan Cook, Furman University

Hiranya K. Nath, Sam Houston State University

Jill S. Harris, University of Redlands

[47] Union Square 10

10:15 a.m.–12:00 n.

EXCHANGE RATE REGIMES AND INTERVENTIONS

Chair: Yan Zhou, California State University, Sacramento

Papers: Joscha Beckmann, University of Duisburg, Ansgar H. Belke, University of Duisburg, and Michael Kuhl,

Foreign Exchange Market Interventions and the \$-¥ Exchange Rate: Did the Bank of Japan Know the Fundamental Value?

Robert Czudaj, University of Duisburg, and Joscha Beckmann, University of Duisburg
Long-run Linkages between Inflation, Exchange Rates and Commodity Prices: New Evidence from a Regime Dependent Approach

Rasmus Fatum, University of Alberta

Does Foreign Exchange Intervention Volume Matter?

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

Reserves and Exchange Rates for Small Island Developing States (SIDS): A Threshold Cointegration Analysis

Discussants: Yan Zhou, California State University, Sacramento

James C. W. Ahiajpor, California State University, East Bay

Joscha Beckmann, University of Duisburg

Takashi Matsuki, Osaka Gakuin University

[48] Continental Ballroom 5

10:15 a.m.–12:00 n.

STOCK MARKETS AND TRADING**Chair:** Bahram Adrangi, University of Portland**Papers:** Bahram Adrangi, University of Portland, and Joseph Macri, Macquarie University
Do Fluctuations in Stock Market Value Have Asymmetric Effects on Disaggregated Consumption in the U.S.?

A. Steven Holland, University of Washington Bothell, P. V. Balakrishnan, University of Washington Bothell, James Miller, University of Washington Bothell, and Gowri Shankar, University of Washington Bothell

Market Closings and Concentration of Stock Trading

Anzhela Knyazeva, University of Rochester, Diana Knyazeva, University of Rochester, and Ronald Masulis, University of New South Wales

*The Supply of Corporate Directors and Board Independence***Discussants:** Ryan D. Ratcliff, University of San Diego

Anzhela Knyazeva, University of Rochester

A. Steven Holland, University of Washington Bothell

[49] Golden Gate 5

10:15 a.m.–12:00 n.

EMPIRICAL BANKING AND FINANCIAL REGULATION — (IBEFA)**Organizer:** Alistair Milne, Loughborough University**Chair:** Douglas D. Evanoff, Federal Reserve Bank of Chicago**Papers:** James A. Wilcox, University of California, Berkeley*Commercial Real Estate: Underwriting, Mortgages, and Prices*

Kathryn Schumann, University of Tennessee

Cross-Listed Firms and Shareholder-Initiated Lawsuits: The Market Penalties of Securities Class Action Lawsuits against Foreign Firms

Celine Meslier, University of Limoges, Donald P. Morgan, Federal Reserve Bank of New York, Katherine A. Samolyk, Federal Deposit Insurance Corporation, and Amine Tarazi, University of Limoges

Bigger and Wider: The Benefits of Geographic Diversification in Banking

Lucy Chernykh, Clemson University

*Bank Risk and Fund Providers Discipline in an Emerging Market***Discussants:** Dasol Kim, Case Western Reserve University

Karolin Kirschenmann, Aalto University

Natalie Tiernan, Georgetown University

[50] Golden Gate 1

10:15 a.m.–12:00 n.

ECONOMICS IN FINANCE — (CES-APS)**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:** Ping-Hung Chou, Ching Yun University, and Ta-Sheng Chou, Chung Yuan Christian University*The Turning Point Based Approach to Business Indicator Selection*

Jiun-Ching Wu, National Taiwan Normal University, and Whuei-Wen Lai, National Taiwan Normal University

Investor Externality and Investment Options in 401(k) Plans

Ta-Sheng Chou, Chung Yuan Christian University, and Ping-Hung Chou, Ching Yun University

An Alternative Approach to Leading Indicator Selection Based on Optimal Forecast in the Presence of Structural Break

Pei-Cheng Liao, National Taiwan University

*Should Wage Bargaining Be Delegated to Managers along with Output Production? From a Strategic Perspective***Discussants:** Jiun-Ching Wu, National Taiwan Normal University

Ta-Sheng Chou, Chung Yuan Christian University

Pei-Cheng Liao, National Taiwan University

Ping-Hung Chou, Ching Yun University

[51] Union Square 12 10:15 a.m.–12:00 n.

TOPICS IN FINANCE AND MONETARY ECONOMICS

Chair: Azhar Iqbal, Wells Fargo Securities, LLC

Papers: Samuel Bates, University Paris-Dauphine

New Rules for Monetary Policy Based on the Relative Effectiveness of the Monetary Transmission Channels

Jong Hun Kim, Rose-Hulman Institute of Technology

The Role of Financial Markets and Intermediaries: An Empirical Study

Joseph Golec, University of Connecticut, and Erasmo Giambona, University of Amsterdam

Financial Flexibility and Growth Opportunities: The Role of Unsecured Debt

Charles Ka Yui Leung, City University of Hong Kong, Kuang-Liang Chang, National Chiayi University, and Nan-Kuang Chen, National Taiwan University

Would Some Model Please Give Me Some Hints? In Search of Stylized Facts of the Monetary Policy and Asset Return Dynamics

Discussants: Jong Hun Kim, Rose-Hulman Institute of Technology

Charles Ka Yui Leung, City University of Hong Kong

Samuel Bates, University Paris-Dauphine

Hanna Samaryna, University of Groningen

[52] Continental Parlor 9 10:15 a.m.–12:00 n.

K-12 EDUCATION

Chair: Vincent Blackburn, New South Wales Department of Education and Communities

Papers: Michael P. Babington, University of Wisconsin, Whitewater

How Does Minnesota's Open Enrollment Program Affect Student Performance

Kristine M. Brown, University of Illinois at Urbana-Champaign

Out with the Old: The Effect of Teacher Retirements on Student Outcomes

Jeffery Zabel, Tufts University, Sarah Cordes, New York University, Amy Ellen

Schwartz, New York University, and Leanna Stiefel, New York University

Is Everything That Matters Determined by Kindergarten? How Initial Conditions Shape K-12 Educational Experiences

Discussants: Jeffrey Traczynski, University of Hawaii at Manoa

Michael P. Babington, University of Wisconsin, Whitewater

Elaine J. Peterson, California State University, Stanislaus

[53] Union Square 14 10:15 a.m.–12:00 n.

TOPICS IN HEALTH ECONOMICS

Chair: Alan G. Isaac, American University

Papers: Koyin Chang, Ming Chuan University, and Yung-Hsiang Ying, National Sun Yat-Sen University

Clinical Condition, Quality of Life, and Willingness to Pay of the COPD Patients in Taiwan

Simon Condliffe, West Chester University, and Charles Link, University of Delaware

Hypertension and Obesity within the Diabetic Population: The Impact of These Comorbidities on Health Expenditures and Resource Utilization

Alan G. Isaac, American University, Larry Sawers, American University, and Eileen Stillwaggon, Gettysburg College

Cofactors and the Spread of HIV: An Agent-Based Model

George Verikios, Monash University, James Giesecke, Monash University, Pane

Stojanovski, Risk Management Solutions, Maura Sullivan, Risk Management Solutions, and Gordon Woo, Risk Management Solutions

Global and Regional Economic Impacts of Pandemic Influenza

Discussants: Matthew D. Lang, Xavier University

George Verikios, Monash University

Koyin Chang, Ming Chuan University

Simon Condliffe, West Chester University

[54] Union Square 15/16

10:15 a.m.–12:00 n.

MANUFACTURING AND LABOR MARKETS**Chair:** Ron A. Laschever, University of Illinois at Urbana-Champaign**Papers:** Hsin Yi Huang, National Central University*Skill-Based Technology Change, Wage Rigidity and Unemployment in OECD Countries*

Sung Chul No, Southern University and A&M College, and Donald R. Andrews, Southern University and A&M College

Dynamic Impact Analysis of Changes in Wage on Labor Demand: Scale and Substitution Effects in U.S. Manufacturing

Michel Serafinelli, University of California, Berkeley

Good Firms, Worker Flows and Productivity

Christopher Surfield, Saginaw Valley State University, and C. Surender Reddy, Saginaw Valley State University

*Mass Layoffs, Manufacturing and Business Climate Rankings: Does State Policy Matter?***Discussants:** Michel Serafinelli, University of California, Berkeley

Christopher Surfield, Saginaw Valley State University

Hsin Yi Huang, National Central University

Linus Yamane, Pitzer College

[55] Union Square 17/18

10:15 a.m.–12:00 n.

SOCIAL CAPITAL**Chair:** Paul Karner, Boston University**Papers:** Hwei-Lin Chuang, National Tsing Hua University, and Shih-Yung Chiu, National Tsing Hua University*Personality Traits and Labor Market Returns: Evidence from an Asian Labor Market*
Paul Karner, Boston University*Consequences of Interactions between Resident and Nonresident Kin: Evidence from Human Capital Accumulation during the 1997-8 Indonesian Financial Crisis*

Gareth Leeves, Monash University, and Ric Herbert, University of Newcastle

Market and Non-Market Returns to Social Capital

Jen-Ruey Tsauro, National Central University, and Robert R. Reed, University of Alabama

*Social Capital and Schooling in a Model of Equilibrium Unemployment***Discussants:** Gareth Leeves, Monash University

Moon Moon Haque, University of Memphis

Jen-Ruey Tsauro, National Central University

Hwei-Lin Chuang, National Tsing Hua University

[56] Golden Gate 4

10:15 a.m.–12:00 n.

FORENSIC ECONOMICS II — (NAFE)**Organizer:** Michael L. Nieswiadomy, University of North Texas**Chair:** Steven J. Shapiro, New York Institute of Technology**Papers:** Matthew J. Cushing, University of Nebraska, Lincoln, and David I. Rosenbaum, University of Nebraska, Lincoln*Labor Market Transitions and Geographic Mobility: Implications for Worklife Studies*
Kevin E. Cahill, Boston College, and ECONorthwest*New Evidence on Self Employment among Older Americans***Discussants:** Thomas M. Roney, Thomas Roney, LLC

Steven J. Shapiro, New York Institute of Technology

[57] Continental Parlor 1

10:15 a.m.–12:00 n.

SPORTS ECONOMICS ON TRIAL (SYMPOSIUM) — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Moderator:** Ryan M. Rodenberg, Florida State University

Panelists: Ryan M. Rodenberg, Florida State University
 Dennis Coates, University of Maryland, Baltimore County
 John L. Solow, University of Iowa
 Jeffrey Standen, Willamette University
 Jonathan L. Walker, Economists Incorporated

[58] Golden Gate 6

10:15 a.m.–12:00 n.

FIRM BEHAVIOR AND INSTITUTIONS

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

Chair: Shawkat M. Hammoudeh, Drexel University

Papers: Sumon Kumar Bhaumik, Aston University, Ralitzta D. Dimova, University of Manchester, Subal Kumbhakar, State University of New York, Binghamton, and Kai Sun, State University of New York, Binghamton

Does Improvement in Institutional Quality Help Firm Performance? Insights from a Semiparametric Approach

Jeffrey B. Nugent, University of Southern California, and Yanyu Wu, University of Southern California

How Would Firms Adjust Employment If Labor Market Regulations Were Eliminated? Evidence from the Enterprise Surveys

Fang Jing, Huazhong University of Science and Technology

Invention and Superstar Inventors: Evidence from China Patents

Yunsun Li, University of Southern California, and Jeffrey B. Nugent, University of Southern California

What Can Be Learned About the Employment Effects of Labor Market Deregulation from the Answers to Hypothetical Questions About It to Firms? Evidence from Egypt and Morocco

Discussants: E. Lance Howe, University of Alaska, Anchorage

Arian Farshbaf, University of Southern California

Donghyun Park, Asian Development Bank

Su Lin, Huazhong University of Science and Technology, and Tarleton State University

[59] Golden Gate 2

10:15 a.m.–12:00 n.

ECONOMIC STABILITY AND SUSTAINABILITY — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Yuan-Ho Hsu, National Cheng Kung University

Chair: Yuan-Ho Hsu, National Cheng Kung University

Papers: Chih-Ping Fan, Ming-Hsin Institute of Science and Technology

Revisiting Weak Form Efficiency in Major Asian Stock Markets

Kit Ming Isabel Yan, City University of Hong Kong

Identifying the Business Cycle Peak Turning Points of the 2007-2008 Recession with Google Trends Data

Patrick Stephan, Westphalian Wilhelminian University of Muenster, Philipp Adaemmer, Westfälische Wilhelms-University, and Martin Bohl, Westfälische Wilhelms-University

Do Agricultural Price Bubbles Contribute to Global Food Problems?

Discussants: Patrick Stephan, Westphalian Wilhelminian University of Muenster

Yu Liu, University of Texas at El Paso

Kit Ming Isabel Yan, City University of Hong Kong

[60] Golden Gate 7

10:15 a.m.–12:00 n.

AGRICULTURE, RURAL, FORESTS AND PROTECTED AREAS — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Steven Renzetti, Brock University

Papers: Shamma A. Alam, University of Washington, Seattle, and Claus Portner, Seattle University

Agricultural Shocks and Family Planning

Elaine F. Frey, California State University, Long Beach, and Jill L. Caviglia-Harris,
Salisbury State University

Rural Infrastructure, Market Participation, and Welfare in Developing Regions

Merlin Hanauer, Sonoma State University, and Paul J. Ferraro, Georgia State University
Causal Mechanisms of Protected Area Impacts

Discussants: from above participants

[61] Union Square 19/20

10:15 a.m.–12:00 n.

GREEN TECHNOLOGIES

Chair: Abeer Elsayed Abd Elmottaleb, University of Valencia

Papers: Carol M. Boyer, Long Island University

How Best to Invest in Green Energy and Clean Technologies

Abeer Elsayed Abd Elmottaleb, University of Valencia, and Santiago J. Rubio,
University of Valencia

Sharing R&D Investments in Breakthrough Technologies to Control Climate Change
Juan-Pedro Garces-Voisenat, Wake Forest University, and Zinnia Mukherjee, American
Institute for Economic Research, and Connecticut College

Environment-friendly Energy for Sustainable Development of Emerging Economies
Benjamin Gilbert, University of Wyoming, and Josh Graff Zivin, University of
California, San Diego

*Consumption Behavior with Intermittant Cost Signals: Evidence from Smart
Electricity Meter Data*

Discussants: Gregory Parkhurst, Weber State University

Benjamin Gilbert, University of Wyoming

Abeer Elsayed Abd Elmottaleb, University of Valencia

[62] Union Square 21

10:15 a.m.–12:00 n.

STATE AND REGIONAL ECONOMIC GROWTH

Chair: Pamela C. Maret, Sul Ross State University

Papers: Pamela C. Maret, Sul Ross State University

The Industrial Rise of Alpine Texas

Robert P. McComb, Texas Tech University, Dakshina G. de Silva, Lancaster University,
and George M. Deltas, University of Illinois at Urbana-Champaign

Firm Concentration and Growth in the Software Publishing Industry in Texas

Kaustav Misra, Saginaw Valley State University, and Kylie Goggins, Saginaw Valley
State University

Determinants of Youth Poverty: A Zip Code versus County Level Analysis

Discussants: Pamela C. Maret, Sul Ross State University

Sofia Franco, Nova School of Business and Economics

Bree J. Lang, Xavier University

[63] Continental Parlor 3

12:30–2:15 p.m.

Professional Development Session

TEACHING TIPS FOR NEW TEACHERS: MAKING YOUR CLASSES

MORE INTERACTIVE — (CSWEP)

Organizer and Moderator: Jennifer Imazeki, San Diego State University

Panelists: Cecilia A. Conrad, Pomona College

Gail Hoyt, University of Kentucky

Jennifer Imazeki, San Diego State University

Mark H. Maier, Glendale Community College

[64] Continental Parlor 9

12:30–2:15 p.m.

Professional Development Session

GRADUATE STUDENT WORKSHOP I: LABOR, EXPERIMENTAL ECONOMICS, AND HEALTH

Chair: Daniel I. Rees, University of Colorado, Denver

Papers: Ciril Bosch-Rosa, University of California, Santa Cruz

Surveying Annoyance in the Lab

Christopher J. Cronin, University of North Carolina, Chapel Hill
Annual Health Insurance Decisions, Uncertain Health Transitions, and within Year Medical Care Consumption

Lisa J. Dettling, University of Maryland, College Park
Opting Back In: Home Internet Use and Female Labor Supply

Plamen Nikolov, Harvard University
Does AIDS Treatment Stimulate Negative Behavioral Response? A Field Experiment in South Africa

John Michael Ian S. Salas, University of California, Irvine
Evaluating the Impact of a Disruption in Publicly-Provided Contraception Supply on Fertility Outcomes in the Philippines

Discussants: from above participants

[65] Continental Ballroom 5 12:30–2:15 p.m.

ASSOCIATION FOR SOCIAL ECONOMICS — (ASE)

Organizer: John F. Henry, University of Missouri

Chair: Francesco Sarracino, CEPS/INSTEAD

Papers: Francesco Sarracino, CEPS/INSTEAD, and Stefano Bartolini, University of Siena
Happy for How Long? Social Capital, GDP and Well-Being Over Time

Amanda Lenhardt, University of British Columbia
Agricultural Marketing Through Social Networks

Discussants: from above participants

[66] Golden Gate 3 12:30–2:15 p.m.

DEFENSE ECONOMICS ROUNDTABLE: DOD'S DECLINING PURCHASING POWER

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

Papers: Brandeanna Sanders, Office of the Secretary of Defense
The DoD Acquisition Inflation Dilemma

Garrett Summers, Office of the Secretary of Defense
Real Cost Growth in DoD Manpower

Stanley A. Horowitz, Institute for Defense Analyses
The Use of Inflation Indexes in the Department of Defense

[67] Golden Gate 5 12:30–2:15 p.m.

WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE

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

Papers: Lee R. McPheters, Arizona State University
Arizona

Esmael Adibi, Chapman University
California

Fiona Sigalla, Public Utilities Commission, State of Colorado
Colorado

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

Keith R. Phillips, Federal Reserve Bank of Dallas
Texas

[68] Continental Parlor 8 12:30–2:15 p.m.

ISSUES IN APPLIED MACROECONOMICS

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

Papers: Jane M. Binner, University of Sheffield, Richard G. Anderson, Federal Reserve Bank of St. Louis, and David J. Doorn, University of Minnesota, Duluth

Core Inflation as Idiosyncratic Persistence: A Wavelet Based Approach to Measuring Core

Makram El-Shagi, Halle Institute for Economic Research, Sebastian Giesen, Halle Institute for Economic Research, and Logan J. Kelly, University of Wisconsin, River Falls

Monetary Policy in a World Where Money (also) Matters

Reza G. Hamzaee, Missouri Western State University, and Walden University
The 2007-2009 Great Recession and Policy Implications: An EU-US Examination
 Logan J. Kelly, University of Wisconsin, River Falls, and Edinaldo Tebaldi, Bryant University

Determining Regional Economic Clusters: Moving beyond Geographic Proximity

Discussants: from above participants

[69] Union Square 8

12:30–2:15 p.m.

CAPITAL FLOWS: FDI AND REMITTANCES

Organizer and Chair: Diego E. Vacaflores, Texas State University-San Marcos

Papers: Diego Escobari, University of Texas-Pan American

The Role of Expectations in the Determination of FDI

Ruby P. Kishan, Texas State University-San Marcos, Jack Mogab, Texas State University-San Marcos, and Diego E. Vacaflores, Texas State University-San Marcos
European FDI and Labor Market Rigidities

Diego E. Vacaflores, Texas State University-San Marcos, and Dennis W. Jansen, Texas A&M University

Remittances, Output, and Exchange Rate Regimes

Emmanuel Lartey, California State University, Fullerton

FDI, Resource Allocation and Real Exchange Rate Dynamics

Discussants: Diego E. Vacaflores, Texas State University-San Marcos

Diego Escobari, University of Texas-Pan American

Emmanuel Lartey, California State University, Fullerton

Ruby P. Kishan, Texas State University-San Marcos

[70] Continental Parlor 2

12:30–2:15 p.m.

ADVANCES IN CREDIT UNION FOCUSED RESEARCH

Organizer and Chair: John D. Worth, National Credit Union Administration

Papers: John D. Worth, National Credit Union Administration, and Therese Scharlemann, U.S. Department of the Treasury

Credit Union Lending Behavior and TARP Support

James A. Wilcox, University of California, Berkeley

Determinants of Credit Union and of Commercial Bank Failures: Similarities and Differences, 1981-2010

Mark Klinedinst, University of Southern Mississippi

Bank Decapitalization: The Impact of Excessive Compensation

Discussants: Ralph Monaco, National Credit Union Administration

Mark Vaughan, National Credit Union Administration

[71] Union Square 10

12:30–2:15 p.m.

PUBLIC FINANCE AND PUBLIC GOODS

Chair: Kylie Goggins, Saginaw Valley State University

Papers: Ronen Bar-El, Open University of Israel, and Mordechai Schwarz, Open University of Israel

Dynamics of Voluntary Contributions to Capacity and Operation of Public Goods

Amani Elnasri, University of New South Wales

Public Infrastructure and Productivity in Australia: Evidence from a Panel Cointegration Approach

Miriam Gabbay, Ariel University Center of Samaria

Economies of Scale in Provision of Local Public Goods and the Optimal Size of the Local Authority

Hojin Jung, University of Oklahoma, Georgia Kosmopoulou, University of Oklahoma, Carlos Lamarche, University of Oklahoma, and Richard Sicotte, University of Vermont

Strategic Bidding and Contract Renegotiation

Discussants: Miriam Gabbay, Ariel University Center of Samaria

Eman Selim, Tanta University

Ronen Bar-El, Open University of Israel

Michael Gideon, University of Michigan

[72] Golden Gate 1 12:30–2:15 p.m.

ECONOMICS OF AGING — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Yuan-Ho Hsu, National Cheng Kung University

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

Papers: Yuan-Ho Hsu, National Cheng Kung University

The Impacts of Population Aging on the National Health Care System

Huei-Chun Lo, National Cheng Kung University, and Yuan-Ho Hsu, National Cheng Kung University

Population Aging and Asset Prices

Xuan Anh Le, National Graduate Institute for Policy Studies, and Minchung Hsu,

Government Financing Policy and Population Aging: Challenges for Japan

Discussants: Carl Mosk, University of Victoria

Xuan Anh Le, National Graduate Institute for Policy Studies

Chih-Ping Fan, Ming-Hsin Institute of Science and Technology

[73] Continental Ballroom 6 12:30–2:15 p.m.

SAVINGS, CONSUMPTION, AND HEALTH OUTCOMES

Chair: Comfort F. Ricketts, New Mexico State University

Papers: Chee-Ruey Hsieh, Academia Sinica

Agency Problem and Health Care Expenditure

Comfort F. Ricketts, New Mexico State University, Randall C. Campbell, Mississippi State University, and Jon P. Rezek, Mississippi State University

The Influence of Individual Health Outcomes on Individual Savings Behavior

Benjamin Tengelsen, Brigham Young University, and Richard Evans, Brigham Young University

Healthcare Consumption and the Out-of-Pocket Maximum

Discussants: Benjamin Tengelsen, Brigham Young University

Subhasree Basu Roy, Georgia State University

Chee-Ruey Hsieh, Academia Sinica

[74] Union Square 12 12:30–2:15 p.m.

ECONOMICS OF EDUCATION

Chair: Andrew Ewing, Eckerd College

Papers: Jin-Yeong Kim, Konkuk University

Mixing versus Sorting in the Secondary Education: Evidence from the Korean SAT

Yue Li, University of Pittsburgh

Why Do Native-born Americans Drop Out of NSE Majors: A General Equilibrium Analysis

Isaac D. Swensen, University of Oregon, Jason M. Lindo, University of Oregon, and Glen R. Waddell, University of Oregon

Are Big-Time Sports a Threat to Student Achievement?

David Welsch, University of Wisconsin, Whitewater, and Benjamin Artz, Dalton State University

Instructor Gender, Student Gender, and Student Outcomes

Discussants: Lawrence McDonough, Royal Military College of Canada

Maryam Naghsh Nejad, West Virginia University

Margie K. Shields, U.S. Government Accountability Office

[75] Union Square 15/16 12:30–2:15 p.m.

IMMIGRATION, MIGRATION, AND LABOR MARKETS

Chair: Mary J. Lopez, Occidental College

Papers: J. Ulyses Balderas, University of St. Thomas

Remittances and Labor Supply of Mexican Migrants in the United States

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

Measuring Immigration and Poverty in Puerto Rico

Discussants: Kristine M. Brown, University of Illinois at Urbana-Champaign

J. Ulyses Balderas, University of St. Thomas

[76] Continental Parlor 7

12:30–2:15 p.m.

LAW AND ECONOMICS I**Chair:** Jordan M. Barry, University of San Diego**Papers:** Jeong-Yoo Kim, Kyung Hee University*A Note on Burdens of Proof in Civil Litigation*

Patrick A. McLaughlin, U.S. Department of Transportation, and George Washington University, and Omar Al-Ubaydli, George Mason University

*Quantifying Industry-Specific Regulations Using Text Analysis***Discussants:** Jan Whittington, University of Washington

Chris Jay Hoofnagle, University of California, Berkeley

[77] Continental Parlor 1

12:30–2:15 p.m.

THE ECONOMICS OF SPORTS I — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Chair:** John L. Solow, University of Iowa**Papers:** Abhinav Sacheti, University of Nottingham, Ian Gregory-Smith, University of Edinburgh, and David Paton, University of Nottingham*The Effect of Social Pressure on Decision Making: Umpiring in International Cricket*

Jeremy Arkes, Naval Postgraduate School

Misses in 'Hot Hand' Research

David J. Berri, Southern Utah University, Colin P. Green, Lancaster University,

Swarnodeep Homroy, Lancaster University, and Robert Simmons, Lancaster University

Dual Labour Markets in Indian Cricket

Xiao Gang Che, University of Alberta, and Brad R. Humphreys, University of Alberta

*Competition between Sports Leagues: Theory and Evidence on Rival League**Formation in North America***Discussants:** Xiao Gang Che, University of Alberta

John L. Solow, University of Iowa

Abhinav Sacheti, University of Nottingham

Jeremy Arkes, Naval Postgraduate School

[78] Golden Gate 2

12:30–2:15 p.m.

INNOVATIONS, FDI AND PRODUCTIVITY GROWTH — (CES-APS)**Organizers:** Jack W. Hou, California State University, Long Beach, and Tao-Tony Fang, York University, University of Toronto, and University of Pennsylvania**Chair:** Kit Ming Isabel Yan, City University of Hong Kong**Papers:** Jinghua Xu, South China Normal University*Indigenous Innovation, Industrial Upgrading and the Policy Change of Growth Patterns in China*

Wei Huang, University of International Business & Economics, and Junjie Hong, University of International Business & Economics

Productivity, Heterogeneous Firms and Agglomeration Economies

Junjie Hong, University of International Business & Economics, and Xiaonan Sun, University of British Columbia

*Local Institutions and the Link between Foreign Direct Investment and the Productivity of Domestic Firms***Discussants:** Wei Huang, University of International Business & Economics

Jinghua Xu, South China Normal University

[79] Golden Gate 6

12:30–2:15 p.m.

MIGRATION, AGING AND HEALTH**Organizers:** Rahel Schomaker, German University of Administrative Sciences Speyer, and Jeffrey B. Nugent, University of Southern California**Chair:** Sumon Kumar Bhaumik, Aston University**Papers:** E. Lance Howe, University of Alaska, Anchorage, and Lee Huskey, University of Alaska, Anchorage*Internal Migration in the Alaskan Arctic*

Donghyun Park, Asian Development Bank

Pension Systems and Old-Age Support in East and Southeast Asia: Overview and Reform Directions

Neeraj Sood, University of Southern California

The Impact of Insurance and HIV Treatment Technology on HIV Testing

Discussants: Malgorzata Switek, University of Southern California

Jeffrey B. Nugent, University of Southern California

Saurabh Singhal, University of Southern California

[80] Union Square 19/20

12:30–2:15 p.m.

VALUATION OF RECREATION AND ENVIRONMENTAL AMENITIES

Chair: Bulent Acma, Anadolu University

Papers: Eugene E. Ezebilo, Swedish University of Agricultural Sciences, Mattias Boman, Swedish University of Agricultural Sciences, Leif Mattsson, Swedish University of Agricultural Sciences, and Johan Norman, Swedish University of Agricultural Sciences

The Value of Urban Proximate Nature for Outdoor Recreation in Sweden

Jonathan I. Hecht, ICF International, Mark Buckley, ECONorthwest, Stephanie Lawrence, ICF International, and Ernie Niemi, ECONorthwest

Benefit Transfer for Valuing Ecological Goods and Services Affected by Transmission Planning in the Western Interconnection

Paul N. Isely, Grand Valley State University, Carrie Hause, Grand Valley State University, and Elaine Sterrett Isely, Grand Valley State University

Measuring the Value of AOC Remediation in Muskegon Lake (MI)

Gregory Parkhurst, Weber State University, Thomas D. Crocker, University of Wyoming, and Jason F. Shogren, University of Wyoming

Tradable Set-Aside Requirements (TSARs): Conserving Spatially Dependent Environmental Amenities

Discussants: Fred Fong-Lin Chu, National Taiwan University

Paul N. Isely, Grand Valley State University

Jonathan I. Hecht, ICF International

[81] Golden Gate 7

12:30–2:15 p.m.

ECONOMICS OF WATER ISSUES — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Diane Dupont, Brock University

Papers: Wenchao Xu, Boise State University, Kelly Cobourn, Boise State University, Scott E. Lowe, Boise State University, and Sian Mooney, Boise State University

Land Allocation Decisions under Natural and Institutional Risks of Water Shortage on an Irrigated Landscape

Jason K. Hansen, Naval Postgraduate School, and Janie Chermak, University of New Mexico

Within Our Means: Growth and Development under Water Scarcity

Steven Renzetti, Brock University, and Joel Bruneau, University of Saskatchewan

A Longitudinal Study of Water Recycling in Manufacturing Plants

Diane Dupont, Brock University

Reclaimed Wastewater, WTP, and Endogenous Free-Riding Beliefs

Discussants: from above participants

[82] Golden Gate 8

12:30–2:15 p.m.

ENERGY EFFICIENCY — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Jeffery Zabel, Tufts University

Papers: Diego Alvarez, University of Nebraska, Lincoln

Environmental and Cost Efficiency Analysis of the Electricity Production Industry in Nebraska: An Application of the Materials Balance Principle

Louis-Gaetan Giraudet, Stanford University

Industrial Organization and the Energy Efficiency Paradox

Mario Samano, University of Arizona

Gasoline Taxes and Fuel Economy: A Preference Heterogeneity Approach

Discussants: from above participants

[83] Union Square 21

12:30–2:15 p.m.

TOPICS IN REGIONAL STUDIES

Chair: Robert P. McComb, Texas Tech University

Papers: Cletus C. Coughlin, Federal Reserve Bank of St. Louis

Extensive and Intensive Trade Margins: A State-by-State View

Dennis Novy, University of Warwick, and Cletus C. Coughlin, Federal Reserve Bank of St. Louis

Domestic and International Border Effects: State Size Matters

Jeongseok Song, Chung-Ang University

Demographic Effect on the Consumption Risk-Sharing: 50 States in the U.S. for the 80s

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

The Local Content Requirement Policy under the Endogenous Market Structure

Discussants: from above participants

NAFE Membership Meeting — Golden Gate 4

2:00–2:30 p.m.

[84] Continental Parlor 3

2:30–4:15 p.m.

SUPPORTING ECONOMICS INSTRUCTION AT COMMUNITY

COLLEGES: A PLANNING WORKSHOP

Organizer and Moderator: Mark H. Maier, Glendale Community College

Panelists: Steven J. Balassi, St. Mary's College of California, and Napa Valley College

Joel Beutel, San Joaquin Delta College

Amber Casolari, Riverside City College

[85] Continental Ballroom 5

2:30–4:15 p.m.

INCENTIVES AND ORGANIZATIONS

Organizer and Chair: Dongsoo Shin, Santa Clara University

Papers: Jacques Lawarree, University of Washington, Seattle, Fahad Khalil, University of Washington, and Troy Scott, Lewis and Clark College

Private Monitoring, Collusion and the Timing of Information

Sergei Severinov, University of British Columbia, Rossella Argenziano, University of Essex, and Francesco Squintani, University of Warwick

Strategic Information Acquisition

Dongsoo Shin, Santa Clara University

Agency Problem as a Self-Discipline Device in Procurement Contracting

Discussants: Sergei Severinov, University of British Columbia

Dongsoo Shin, Santa Clara University

Jacques Lawarree, University of Washington, Seattle

[86] Continental Parlor 9

2:30–4:15 p.m.

Professional Development Session

GRADUATE STUDENT WORKSHOP II: MACROECONOMICS,

FINANCE, MARKETS, AND THE ENVIRONMENT

Chair: William S. Neilson, University of Tennessee, Knoxville

Papers: Chiara Farronato, Stanford University

Sale Mechanisms in Online Markets: What Happened to Internet Auctions?

Kate Foreman, University of California, Berkeley

Does Congestion Pricing Decrease Traffic Volumes and Travel Times? Evidence from Bay Area Toll Charges

Weishi Grace Gu, Cornell University

Jobless Recoveries: Employment Benefit Cost and Financial Frictions

Gazi Ishak Kara, University of North Carolina, Chapel Hill

International Competition and Coordination for the Regulation of Systematic Risk

Stephen J. Terry, Stanford University

A Whale of A Tale: The Economics of Subsistence Hunts

Discussants: from above participants

[87] Golden Gate 3

2:30–4:15 p.m.

DEFENSE ECONOMICS: PRESSURES ON THE DEFENSE BUDGET

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

Papers: Jerry Pannullo, Office of the Secretary of Defense, Bryan M. Shone, U.S.

Department of Defense, and Garrett Summers, Office of the Secretary of Defense

External Pressures on the DoD Budget

Jerry Pannullo, Office of the Secretary of Defense, Bryan M. Shone, U.S. Department of Defense, and Garrett Summers, Office of the Secretary of Defense

Internal Pressures on the DoD Budget

Carol S. Moore, Office of the Secretary of Defense, and Brandeanna Sanders, Office of the Secretary of Defense

Compensation Policy and Retention of Special Operations Forces in the Army, Navy and Air Force

Discussants: James Craig Stone, Canadian Forces College

John E. Whitley, Institute for Defense Analyses

Molly McIntosh, Center for Naval Analyses

[88] Union Square 8

2:30–4:15 p.m.

APPLIED TIME SERIES

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: Frank Seres, California State Polytechnic University, Pomona

Elasticity of Substitution for a Time of Use Rate Groups in the Utility Sector

Hamid Falatoon, University of Redlands, and California State Polytechnic University,

Pomona, and Ahmad Almqren, California State Polytechnic University, Pomona

Impact of Exchange Rate Volatility on Domestic Price Level of OPEC Nations

Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, Kristel

Molina, California State Polytechnic University, Pomona, and Fatemeh Ibrahim

Nazarian, University of Southern California

Relative Efficiency of Currency Asset Classes

Mohammed R. Safarzadeh, California State Polytechnic University, Pomona, Hamid

Falatoon, University of Redlands, and California State Polytechnic University, Pomona,

and Matthew W. Ng, California State Polytechnic University, Pomona

A Time-Series Study of the Relationship between GDP and Unemployment in Taiwan

Discussants: from above participants

[89] Golden Gate 1

2:30–4:15 p.m.

APPLIED ECONOMICS: GAMING AND FUNDRAISING — (CES-APS)

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

Chair: William A. Luksetich, St. Cloud State University

Papers: Nan-Ting Chou, University of Louisville

An Analysis of Business Cycle of the U.S. Gaming Industry

William A. Luksetich, St. Cloud State University, Patricia Hughes, St. Cloud State

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

Political Party Control, Arts Organizations' Fundraising Efforts and State Arts

Agency Funding: A Simultaneous Relationship

Discussants: William A. Luksetich, St. Cloud State University

Nan-Ting Chou, University of Louisville

[90] Continental Ballroom 6

2:30–4:15 p.m.

TOPICS IN MONETARY ECONOMICS I**Chair:** Yu-hsi Chou, Fu-Jen Catholic University**Papers:** Yu-hsi Chou, Fu-Jen Catholic University, and Shiu-Sheng Chen, National Taiwan University*Rational Expectations, Changing Monetary Policy Rules and Real Exchange Rate Dynamics*

Bernd Hayo, Philipps-Universität Marburg, and Matthias Neuenkirch, Philipps-Universität Marburg

Do Federal Reserve Bank Presidents Pursue Regional or National Interests? New Evidence Based on Speeches

Jonas Keil, University of Duisburg, Ansgar H. Belke, University of Duisburg, Andreas Freytag, Friedrich-Schiller-Universität, and Friedrich Schneider, Johannes-Kepler-Universität

The Credibility of Monetary Policy Announcements: Empirical Evidence for OECD Countries since the 1960s

Dawit L. Senbet, University of Northern Colorado

*The Impact of Monetary Policy on Economic Activity: The Case of Emerging Market Economies***Discussants:** Chao-Hsi Huang, National Tsing Hua University

Dawit L. Senbet, University of Northern Colorado

Yu-hsi Chou, Fu-Jen Catholic University

Bernd Hayo, Philipps-Universität Marburg

[91] Union Square 10

2:30–4:15 p.m.

DIRECT FOREIGN INVESTMENTS AND CAPITAL MOVEMENTS**Chair:** W. Charles Sawyer, Texas Christian University**Papers:** Joseph D. Alba, Nanyang Technological University, Donghyun Park, Asian Development Bank, and Peiming Wang, Auckland University of Technology*Determinants of Different Modes of FDI: Firm-Level Evidence from Japanese FDI into the US*

Pierangelo De Pace, Pomona College, and Silvio Contessi, Federal Reserve Bank of St. Louis

The (Non-)Resiliency of Foreign Direct Investment in the United States during the 2007-2009 Financial Crisis

Eric Shih-chang Lin, National Tsing Hua University, Yi-Chi Hsiao, National Taiwan University, and Hui-Lin Lin, National Taiwan University

Do Overseas Investment Strategies Spur Productivity and Innovation Growth? Evidence from Taiwanese Manufacturing Firms

Arun Sarkar, University of Wisconsin, Milwaukee

*The Determinants of Foreign Direct Investment: A Sensitivity Analysis Using Panel Data***Discussants:** from above participants

[92] Union Square 12

2:30–4:15 p.m.

TOPICS IN OPEN ECONOMY AND INTERNATIONAL FINANCE**Chair:** Chae Hee Shin, University of Chicago**Papers:** Salim B. Furth, Amherst College*Risky Adoption*

William J. Rieber, Butler University

A Hayekian Model of an Open Economy

Chae Hee Shin, University of Chicago

*International Equity Investment at the Micro-Level: A Look at Investment Destinations of U.S. Mutual Funds***Discussants:** Manjola Tase, Brandeis University

A. Steven Holland, University of Washington Bothell

Evelina D. Mengova, Governors State University

[93] Golden Gate 5 2:30–4:15 p.m.

REGULATION AND RULE OF LAW — (IBEFA)

Organizer: Alistair Milne, Loughborough University

Chair: Gillian G. Garcia, GGH Garcia Associates

Papers: David G. Mayes, University of Auckland, and Jan Fidrmuc, Brunel University

Crises, Reforms and Ideology

Martin Strieborny, University of Michigan, and Lund University

Suppliers, Investors, and Equity Market Liberalizations

Maria J. Nieto, Bank of Spain, Jens Hagendorff, University of Edinburgh, and Larry D.

Wall, Federal Reserve Bank of Atlanta

The Safety and Soundness Effects of Bank M&A in the EU

Gillian G. Garcia, GGH Garcia Associates

Too Big to Fail Today, Since the Financial Crisis

Discussants: Franklin Edwards, Columbia University

Kathryn Schumann, University of Tennessee

Benton E. Gup, University of Alabama

George G. Kaufman, Loyola University Chicago

[94] Union Square 14 2:30–4:15 p.m.

TAXES I

Chair: Miriam Gabbay, Ariel University Center of Samaria

Papers: Andrew C. Chang, University of California, Irvine

The Price Elasticity of R&D: Evidence from State Tax Policies

Fred Foldvary, Santa Clara University

Why Rent Matters: The Hidden and Suppressed Economic Rent

Tomoya Ida, Oita University, and Mats Wilhelmsson, Royal Institute of Technology

An Empirical Test of the Dominant Tax Externality in Sweden

Bree J. Lang, Xavier University, and Jon C. Sonstelie, University of California, Santa

Barbara

Does the Tax Price Really Matter? An Analysis of Parcel Tax Elections in California

Discussants: Brandon C. Lehr, Occidental College

Bree J. Lang, Xavier University

Tomoya Ida, Oita University

Minh Q. Dao, Eastern Illinois University

[95] Golden Gate 6 2:30–4:15 p.m.

TOPICS IN THE ECONOMICS OF EDUCATION

Organizer and Chair: Ronald L. Oaxaca, University of Arizona, Tucson

Papers: Galiya Sagyndykova, University of Arizona

Double-Shift Schooling: Does the Morning Shift Guarantee Better Performance?

Shirin Sabetghadam, University of Arizona

Analyzing the Effects of the Teacher Incentive Program in Arizona

Sandeep Shetty, University of Arizona

Coming Back to School: Return to School Decisions of Adult Students

Shane Ellis Thompson, University of Arizona

College Advising and Student Gender

Discussants: Mindy S. Marks, University of California, Riverside

Michael R. Ransom, Brigham Young University, and IZA

Tracy L. Regan, University of Arizona

Dina Shatnawi, Naval Postgraduate School

[96] Union Square 17/18 2:30–4:15 p.m.

ECONOMICS OF HEALTH CARE

Organizer and Chair: Tsai-Ching Liu, National Taipei University

Papers: Chung Ping Albert Loh, University of North Florida, and Qiang Liang,

Southwestern University of Finance and Economics

Peer Effect in Adolescent Obesity in China

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

The Effects of Prenatal Care Use On Birth Outcomes

Wei-Hua Tian, National Cheng Kung University, and Joseph J. Tien, Tamkang University

Obesity and Asthma Outpatient Expenditure by the Middle Aged and Elderly in Taiwan

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

Medical Expenditure after Caesarean Section

Discussants: Chin-Shyan Chen, National Taipei University

Wei-Hua Tian, National Cheng Kung University

Tsai-Ching Liu, National Taipei University

Chung Ping Albert Loh, University of North Florida

[97] Continental Parlor 7

2:30–4:15 p.m.

LAW AND ECONOMICS II

Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International

Chair: Chris Jay Hoofnagle, University of California, Berkeley

Papers: Chris Jay Hoofnagle, University of California, Berkeley, and Jan Whittington, University of Washington

The Price of 'Free'

Caf Dowlah, City University of New York

Mode 4 of WTO's General Agreement on Trade in Services: How Labor Restrictions in Developed Countries Impede Global Economic Interests

Lorens Helmchen, George Mason University

A Cure for Defensive Medicine: Can 'Disclosure-and-Offer' Programs Reduce Utilization without Raising Mortality?

Discussants: Lorens Helmchen, George Mason University

Patrick A. McLaughlin, U.S. Department of Transportation, and George Washington University

[98] Golden Gate 4

2:30–4:15 p.m.

FORENSIC ECONOMICS III — (NAFE)

Organizer: Michael L. Nieswiadomy, University of North Texas

Chair: James D. Rodgers, Pennsylvania State University

Papers: Steven J. Shapiro, New York Institute of Technology, and Stephen M. Horner, Economic Consulting

Times Series Properties of Equity Risk Premiums

Stephen M. Horner, Economic Consulting

Texas Rig Counts

Discussants: Gary R. Skoog, DePaul University, and Legal Econometrics, Inc.

James D. Rodgers, Pennsylvania State University

[99] Continental Parlor 1

2:30–4:15 p.m.

THE ECONOMICS OF COLLEGE SPORTS I — (NAASE)

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

Chair: Nancy A. Jianakoplos, Colorado State University

Papers: Robert W. Brown, California State University, San Marcos, and R. Todd Jewell, University of North Texas

Revenue Transfers and Team Success in College Sports

Robert T. Burrus, University of North Carolina, Wilmington, and Julianne Treme, University of North Carolina, Wilmington

Investigating the Impact of Recruiting on NCAA Basketball Success

Nancy A. Jianakoplos, Colorado State University

NCAA Basketball: Do Men and Women Play the Same Game?

Scott L. Baier, Clemson University, and Raymond D. Sauer Jr., Clemson University
Geography and the Process of Integration in College Football Recruiting

Discussants: Margaret Oppenheimer, DePaul University

Robert W. Brown, California State University, San Marcos

Robert T. Burrus, University of North Carolina, Wilmington

Peter von Allmen, Skidmore College

[100] Continental Parlor 2

2:30–4:15 p.m.

UNDERSTANDING GROWTH IN ENTREPRENEURIAL COMPANIES

Organizer and Chair: E. J. Reedy, Kauffman Foundation

Papers: Juan Carlos Suarez Serrato, University of California, Berkeley

Taxation, Entrepreneurship, and the Choice of Organizational Form

Dasol Kim, Case Western Reserve University

Equity Financing and Start-up Firm Growth

Charles B. Braymen, Creighton University

The Capital Structure of Born-Global Manufacturing Firms

Discussants: Sarada, Cornerstone Research

Marianne Bitler, University of California, Irvine

Emanuel Xavier de Oliveira, Michigan Technological University

[101] Union Square 21

2:30–4:15 p.m.

IO: UPSTREAM-DOWNSTREAM MODELS

Chair: William N. Thompson, University of Nevada, Las Vegas

Papers: Juan A. Gelves, Midwestern State University

Incentives to License with a Mixed Firm

Kuo Feng Kao, Tamkang University

Technology Licensing in Vertically Related Markets: A Case of Vertically-Integrated Firm

Shinn-Shyr Wang, National Chengchi University

Buyer Power and Differentiated Producers: Stochastic and Heterogeneous Preferences

Discussants: Kuo Feng Kao, Tamkang University

Juan A. Gelves, Midwestern State University

Jill S. Harris, University of Redlands

[102] Golden Gate 2

2:30–4:15 p.m.

DEVELOPMENT OBSTACLES: AFRICA AND CHINA — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Andrew Ojede, California State University, Long Beach

Chair: Andrew Ojede, California State University, Long Beach

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

Institutional Credibility and Trade in West Africa: Is a Currency Union Enough?

Discussants: Andrew Ojede, California State University, Long Beach

Ravi Bhandari, St. Mary's College of California

[103] Golden Gate 7

2:30–4:15 p.m.

ENVIRONMENT & BEHAVIOR — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: to be announced

Papers: Gregory Parkhurst, Weber State University, and Clifford Nowell, Weber State University

The Role of Confidence in the Truthful Revelation of Demand

Dana Jackman, University of Michigan

Climate Change as a Social Dilemma

J. Scott Holladay, University of Tennessee, Kevin R. Cromar, New York University, and Elizabeth F. Pienaar, New York University

Health Effects of Peak Shaving Regulations in New York City: A Natural Experiment

Discussants: from above participants

[104] Golden Gate 8 2:30–4:15 p.m.

ENVIRONMENT, INNOVATION, AND TECHNICAL CHANGE — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Gordon Rausser, University of California, Berkeley

Papers: Ramiro Parrado, Fondazione Eni Enrico Mattei, and Sebastian Voigt, Zentrum für Europäische Wirtschaftsforschung GmbH

Climate Policy: Effects of Knowledge Stocks in a CGE Framework

Gordon Rausser, University of California, Berkeley, Thijs Vandemoortele, Catholic University of Leuven, and Huayong Zhi, University of California, Berkeley

Policy Pathways to a Viable Renewable Energy Sector

Wei Zhang, University of California, Davis, and Julian M. Alston, University of California, Davis

Substitution with Biased Technological Change: The Dairy Product Industry in the United States

Discussants: from above participants

Refreshment Break —

4:15–4:30 p.m.

Continental Ballroom 4 and 4th Floor Foyer

[105] Continental Parlor 3

4:30–6:15 p.m.

Professional Development Session

JOB MARKET ADVICE: NAVIGATING THE OTHER 70% OF THE MARKET — (CSWEP)

Organizer and Moderator: Jennifer Imazeki, San Diego State University

Panelists: Anita Chawla, Analysis Group, Inc.

Cecilia A. Conrad, Pomona College

Mary C. Daly, Federal Reserve Bank of San Francisco

Jane Fortson, Mathematica Policy Research

[106] Continental Ballroom 5

4:30–6:15 p.m.

MARRIAGE AND RECREATION

Chair: Maksim Belenkiy, U.S. Department of Commerce

Papers: Maksim Belenkiy, U.S. Department of Commerce

International Leisure Travelers to the United States: Why Do Visitors Who Need Visa Stay Longer?

Fred Fong-Lin Chu, National Taiwan University

Forecasting the Demand for Tourism: A Dual-Track Approach

Andrew Horowitz, University of Arkansas, and Amy F. Farmer, University of Arkansas

Same-Sex Relationship Escalation with Uncertain Marriage Legality: Theory and Empirical Implications

Ho Po Wong, University of Washington

A Household Saving Model under Positive Assortative Matching in the Marriage Market

Discussants: Ho Po Wong, University of Washington

Michael D. S. Morris, Oklahoma State University

Maksim Belenkiy, U.S. Department of Commerce

William N. Thompson, University of Nevada, Las Vegas

[107] Continental Ballroom 6

4:30–6:15 p.m.

GAME THEORY, UNCERTAINTY, AND OPTIMAL CONTROL

Chair: Dmitry Lubensky, Indiana University

Papers: Jae W. Kang, University of Pittsburgh

Communication between Multiple Senders and a Constrained Receiver

Chung-Liang Lin, National Dong Hwa University

Are 'Behavior Decisions' and 'Inherent Beliefs' Consistent or Inconsistent

Dmitry Lubensky, Indiana University

A Model of Rational Speculative Trade

Fabian Prieur, INRA, and University Montpellier I, Raouf Boucekkine, Catholic University of Leuven, and University Aix-Marseille II, and Aude Pommeret, University of Lausanne

Multi-Stage Optimal Control, Optimal Switching and Threshold Effects: Theory and Applications

Discussants: from above participants

[108] Golden Gate 3

4:30–6:15 p.m.

DEFENSE ECONOMICS: RESOURCE ALLOCATION

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

Chair: Gary Bliss, U.S. Department of Defense

Papers: Jim Jondrow, Center for Naval Analyses

Savings from Dealing with Aircraft Component Bad Actors

Susan L. Rose, Institute for Defense Analyses

The Impact of Schedule Changes on Unit Costs

Ryan Sullivan, Naval Postgraduate School, and Christopher Rohlfs, Syracuse University

The Cost-Effectiveness of Armored Tactical Wheeled Vehicles for Overseas U.S.

Army Operations

Victoria Greenfield, RAND Corporation, Tom LaTourrette, RAND Corporation, and

Henry Willis, RAND Corporation

Using Logic Models to Assess the Benefits of Homeland Security Regulations

Discussants: Laura H. Baldwin, RAND Corporation

Victoria Greenfield, RAND Corporation

Jim Jondrow, Center for Naval Analyses

Omer E. Alper, Center for Naval Analyses

[109] Union Square 9

4:30–6:15 p.m.

TOPICS IN BUSINESS CYCLES AND MACROECONOMICS

Chair: Chia-Ying Chang, Victoria University of Wellington

Papers: Gerald E. Daniels Jr., University of California, Riverside

Normalized CES with Additive Human Capital

Kyoko Mona, Manhattanville College, Aram R. Balagoyzyan, University of Scranton,

and Christos Giannikos, City University of New York

Business and Real Estate Cycles across the U.S.: Evidence from a Markov-switching Regression Exercise

Discussants: from above participants

[110] Union Square 10

4:30–6:15 p.m.

MONETARY POLICY TRANSMISSION MECHANISM

Chair: Ryan Brady, U.S. Naval Academy

Papers: Omer Bayar, University of Evansville

Temporal Aggregation and Monetary Policy Inertia

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

Household Credit and Monetary Policy Transmission

Niall McInerney, NUI Galway

Globalisation, Monetary Policy and the Yield Curve

Discussants: from above participants

[111] Union Square 8

4:30–6:15 p.m.

TOPICS ON INTERNATIONAL TRADE AND FINANCE I

Chair: Hamid Milani, University of Wisconsin

Papers: Padmapriya R. Gollapudi, Claremont Graduate University

The Effect of Outsourcing and R&D on the Wages of Skilled and Unskilled Workers

Miguel D. Ramirez, Trinity College

Do Financial and Institutional Variables Enhance the Impact of Remittances on Economic Growth in Latin America and the Caribbean? A Panel Cointegration Analysis

Discussants: Salim B. Furth, Amherst College
W. Charles Sawyer, Texas Christian University

[112] Golden Gate 8

4:30–6:15 p.m.

TOPICS ON EUROPEAN ECONOMY

Organizer and Chair: Salvador Gil-Pareja, University of Valencia

Papers: Salvador Gil-Pareja, University of Valencia, Rafael Llorca-Vivero, University of Valencia, Jose Antonio Martinez-Serrano, University of Valencia, and Francisco Requena Silvente, University of Valencia

Regional Export Promotion Offices and Trade Margins

Carmen Diaz-Roldan, Universidad de Castilla-La Mancha, and Ramon Maria-Dolores, Universidad de Murcia

Exchange Rate Pass-Through in the European Union: Some Evidence for the New Member States

Marek Kosny, Wroclaw University of Economics

Economic Activity, Savings and Income Polarization in Poland

Oscar Bajo-Rubio, Universidad de Castilla-La Mancha, and Antonio G. Gomez-Plana, Universidad Publica de Navarra

Alternative Strategies to Reduce Public Deficits: Taxes vs. Spending

Discussants: Marek Kosny, Wroclaw University of Economics

Carmen Diaz-Roldan, Universidad de Castilla-La Mancha

Oscar Bajo-Rubio, Universidad de Castilla-La Mancha

Francisco Requena Silvente, University of Valencia

[113] Golden Gate 5

4:30–6:15 p.m.

HOUSING MARKETS AND BANK FUNDING — (IBEFA)

Organizer: Douglas D. Evanoff, Federal Reserve Bank of Chicago

Chair: David G. Mayes, University of Auckland

Papers: John R. Krainer, Federal Reserve Bank of San Francisco

Housing Supply and Foreclosures

Richard D. Porter, Federal Reserve Bank of Chicago

GSE Affordable Housing Goals and the Housing Bubble

Sumit Agarwal, National University of Singapore, and Douglas D. Evanoff, Federal Reserve Bank of Chicago

Borrower Steering in Mortgage Markets

Gordon Roberts, York University, and Mehdi Beyhaghi, York University

Funding Advantage and Market Discipline in the Canadian Banking Sector

Discussants: Ron Borzekowski, Consumer Financial Protection Bureau

Souphala Chomsisengphet, Office of the Comptroller of the Currency

Harvey Rosenblum, Federal Reserve Bank of Dallas

[114] Union Square 11

4:30–6:15 p.m.

FUTURES MARKETS

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

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

Volatility Spillovers and Dynamic Interdependence in Equity Futures Markets: Case of Nifty Futures

Tzu-Man Huang, California State University, Stanislaus, and Peter Locke, Texas Christian University

Futures Market Settlements

Su Sun, Economists Incorporated, and John R. Morris, Economists Incorporated

An Empirical Investigation of the Spot-Forward Relationship in Electricity Markets

Discussants: from above participants

[115] Golden Gate 6

4:30–6:15 p.m.

EDUCATION: DIVERSITY, HEALTH AND INCOME OUTCOMES

Organizers: Simona Tick, Naval Postgraduate School, and Dina Shatnawi, Naval Postgraduate School

Chair: Dina Shatnawi, Naval Postgraduate School

Papers: Cristina Lira, University of Alabama, Samuel N. Addy, University of Alabama, and Michael Bonnal, University of Tennessee

Higher Education Opportunities and Local Employment Conditions

Keoka Grayson, University of Arizona

At Least I Have My Health: Income Inequality and Infant Mortality

Simona Tick, Naval Postgraduate School, Kexiu Cui, University of Mississippi, and Walter Mayer, University of Mississippi

High School Quality and Binge Drinking

Discussants: Steven S. Cuellar, Sonoma State University

Nicolae Adrian Stoian, California State University, East Bay

Jenny Hawkins, Oberlin College

[116] Union Square 12

4:30–6:15 p.m.

SENIOR CITIZEN HEALTH AND WEALTH

Chair: Peter J. Morton, Chinese Culture University

Papers: Nicholas Horsewood, University of Birmingham, and John Doling, University of Birmingham

Using Reverse Mortgages: Meeting the Income Needs of Older People in South Korea

Subhasree Basu Roy, Georgia State University

Effect of Retirement on Health of Older Americans

Discussants: from above participants

[117] Golden Gate 7

4:30–6:15 p.m.

LABOR, BARGAINING AND TRADE — (CEANA)

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

Chair: Chi-Chur Chao, Chinese University of Hong Kong

Papers: Wallace Mok, Chinese University of Hong Kong, Bruce Meyer, University of Chicago, and James Sullivan, University of Notre Dame

The Under-Reporting of Transfers in Household Surveys: Its Nature and Consequences

Duozhe Li, Chinese University of Hong Kong, and Fengjiao Chen, Chinese University of Hong Kong

On the Role of Outside Option in Wage Bargaining

Chor Wing Linda Yung, Chinese University of Hong Kong, Daihai Fu, University of Western Australia, and Sam Hak Kan Tang, University of Western Australia

Do Live-in Foreign Domestic Workers Affect Children's Educational Outcome? The Hong Kong Experience

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

Tariff and Consumption Tax Reforms in a Tourism Economy

Discussants: from above participants

[118] Union Square 14

4:30–6:15 p.m.

TOPICS IN INDUSTRIAL ORGANIZATION I

Chair: Franco Becchis, Saint John International University

Papers: Yutian Chen, California State University, Long Beach, and Ying-Ju Chen, University of California, Berkeley

Strategic Capacity Shortage: A New Rationale for Onshore Production

Hui-Ling Chung, National Dong Hwa University

Bundling, Quality Choice and Welfare Analysis

Viktoria Dalko, Harvard University, Ferenc Gyurcsany, Hungarian Parliament,

Lawrence R. Klein, University of Pennsylvania, Michael H. Wang, RICE Institute, and Xin Yan, RICE Institute

Cause of Return Reversal: Information Monopoly Hypothesis

Stephen F. Hamilton, California Polytechnic State University, San Luis Obispo, and Philippe Bontems, Toulouse School of Economics

Oligopoly Intermediation, Strategic Pre-Commitment and the Mode of Competition

Discussants: Viktoria Dalko, Harvard University
 Clarissa Yeap, Economists Incorporated
 Yutian Chen, California State University, Long Beach
 Shinn-Shyr Wang, National Chengchi University

[119] Continental Parlor 1

4:30–6:15 p.m.

THE ECONOMICS OF SPORTS II — (NAASE)

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

Chair: Jane E. Ruseski, University of Alberta

Papers: Jadrian J. Wooten, Washington State University

The Effect of a Ranked Nationalism Approach on Measuring Salary Discrepancies in Major League Soccer

Young Hoon Lee, Sogang University, Jigyu Chung, , and Joon-Ho Kang, Seoul National University

Ex Ante and Ex Post Game Uncertainty and Television Viewership in Korean Baseball

Dane Moore, Gustavus Adolphus College, and Jeffrey G. Owen, Gustavus Adolphus College

The 2011 NBA Collective Bargaining Agreement: Effects on Competitive Balance and Salary Distribution

Sheng-Tung Chen, Feng Chia University

A Fiscal View to Analyze the Impact of Organizing Major Sporting Events

Discussants: Jane E. Ruseski, University of Alberta

Sheng-Tung Chen, Feng Chia University

Christian Deutscher, University of Paderborn

Jadrian J. Wooten, Washington State University

[120] Continental Parlor 2

4:30–6:15 p.m.

THE ECONOMICS OF HOCKEY — (NAASE)

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

Chair: Leo H. Kahane, Providence College

Papers: David J. Berri, Southern Utah University, Ammon Jacobsmeyer, Southern Utah University, and Robert Simmons, Lancaster University

Paying for Luck or Skill? Evaluating Free Agent Salaries for Skaters in the NHL

Dennis Coates, University of Maryland, Baltimore County, Neil Longley, University of Massachusetts, and Daniel S. Mason, University of Alberta

Returns to Handedness

Leo H. Kahane, Providence College, Neil Longley, University of Massachusetts, and Robert Simmons, Lancaster University

Wages and Marginal Revenue Product in the NHL Pre- and Post-Lockout

Richard C. K. Burdekin, Claremont McKenna College, and Matthew Morton, Claremont McKenna College

Blood Money: Violence for Hire in the NHL

Discussants: Leo H. Kahane, Providence College

Stacey Brook, University of Iowa

Richard C. K. Burdekin, Claremont McKenna College

Raymond D. Sauer Jr., Clemson University

[121] Union Square 15/16

4:30–6:15 p.m.

TOPICS IN BUSINESS ECONOMICS

Chair: Sean Jasso, Pepperdine University

Papers: Jed L. DeVaro, California State University, East Bay

Using ‘Opposing Responses’ and Relative Performance to Distinguish Empirically among Alternative Models of Promotion

Sean Jasso, Pepperdine University

The 2020 Global Playbook: Winning in the Age of Political Economy

Milivoj Markovic, University of Zagreb, Bozena Krce Miocic, University of Zadar, and Jurica Pavicic, University of Zagreb

Reinterpretation of Customer Loyalty: Strategic Challenges

Jonathan R. Peterson, National Research University Higher School of Economics

Employee Bonding and Turnover Efficiency

Gulnara Zaynutdinova, Washington State University, and Donna L. Paul, Washington State University, Pullman

Capital Structure and Industry Leadership Persistence

Discussants: Christopher Surfied, Saginaw Valley State University

Jonathan R. Peterson, National Research University Higher School of Economics

Yong U. Glasure, University of Houston

Jed L. DeVaro, California State University, East Bay

Sean Jasso, Pepperdine University

[122] Golden Gate 1

4:30–6:15 p.m.

COUNTRY STUDIES: ECONOMIC HISTORY — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and L. Dwight Israelsen, Utah State University

Chair: Nan-Ting Chou, University of Louisville

Papers: L. Dwight Israelsen, Utah State University

Anatomy of a Sovereign Debt Crisis: Russia, 1800-1914

Carl Mosk, University of Victoria

Why the Prince Consort Was Right: Nationalism, Economic Development, and Violence, 1800-2000

Jack W. Hou, California State University, Long Beach, and Hai-Tao Tsao, Asia University

China's Local Government Investment Vehicle: A New Institutionalism Perspective

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

L. Dwight Israelsen, Utah State University

Junjie Hong, University of International Business & Economics

[123] Golden Gate 2

4:30–6:15 p.m.

**TOPICS IN OPEN ECONOMY, GROWTH AND APPLIED
MACROECONOMIC POLICY** — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Andrew Ojede, California State University, Long Beach

Chair: Eric P. Chiang, Florida Atlantic University

Papers: Bebonchu Atems, Clarkson University, and Eddery Lam, University of Colorado, Denver

Exogenous Oil Supply Shocks, Monetary Policy Shocks, and Response of State Economies to These Shocks

Andrew Ojede, California State University, Long Beach, and Amin Mugeru, University of Western Australia

Multi-Factor Productivity Growth and Real Exchange Rate Dynamics in Developing Countries: A Reappraisal

Emanuel Xavier de Oliveira, Michigan Technological University, Andre Laplume, Michigan Technological University, and Saurav Pathak, Michigan Technological University

Opportunity Recognition, Intellectual Property Rights, Barriers to Technological Adoption and Technology Entrepreneurship in Emerging Economies: A Multi-Level Analysis

Discussants: Djeto Assane, University of Nevada, Las Vegas

Emanuel Xavier de Oliveira, Michigan Technological University

Bebonchu Atems, Clarkson University

[124] Golden Gate 4

4:30–6:15 p.m.

INSTITUTIONAL EVOLUTION AND ECONOMIC DEVELOPMENT

Organizer and Chair: Bilin Neyapti, Bilkent University

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

Evolution of Labor Market Rigidities in Developing Countries

George R. Clarke, Texas A&M International University

Corruption, Informality and Regulation in Africa

Bilin Neyapti, Bilkent University

A Political Economy Model of Institutional Evolution

Discussants: from above participants

[125] Union Square 17/18

4:30–6:15 p.m.

ALTERNATIVE FUEL VEHICLES AND VEHICLE CHOICE

Chair: Doo Hwan Won, Sungshin Women's University

Papers: Jenny Liu, Portland State University, and David Zilberman, University of California, Berkeley

Household Vehicle Choice through an Adoption Perspective

Doo Hwan Won, Sungshin Women's University, and Do-Young Choi, Korea Energy Economics Institute

Estimating the Economic Value of Alternative-Fuel Vehicles in Korea

Discussants: Karen Maguire, Oklahoma State University

Jenny Liu, Portland State University

[126] Union Square 19/20

4:30–6:15 p.m.

CLIMATE CHANGE POLICY AND GREENHOUSE GAS EMISSIONS

Chair: Misak Avetisyan, University of Southern California

Papers: Misak Avetisyan, University of Southern California, and Thomas Hertel, Purdue University

Impacts of Global Carbon Pricing on International Trade and Modal Choice

Emanuele Massetti, Yale University, FEEM, and CMCC, and Stergios Athanassoglou, Fondazione Eni Enrico Mattei, and Euro-Mediterranean Center for Climate Change

Climate Change Impacts and Ambiguity

Niven Winchester, Massachusetts Institute of Technology, Justin Caron, ETH Zurich, and Sebastian Rausch, Massachusetts Institute of Technology

Leakage from Sub-National Climate Initiatives

Jie Zhou, University of Southern California

Identifying the Drivers of GHG Emission

Discussants: Travis Roach, Texas Tech University

Niven Winchester, Massachusetts Institute of Technology

Aziz N. Berdiev, Bryant University

Emanuele Massetti, Yale University, FEEM, and CMCC

[127] Union Square 21

4:30–6:15 p.m.

REAL ESTATE AND RENTAL MARKETS

Chair: Robert Tischer, Shadow-K Enterprises

Papers: Michael P. Murray, Bates College, and Denise DiPasquale, City Research

Rental Housing Affordability 1940-2010

Jia Xie, Indiana University

Who is Misleading Whom in Real Estate

Jia Xie, Indiana University

Dual Agency Distortions in Real Estate Transactions

Discussants: from above participants

NAFE Reception — Continental Parlor 9

6:00–8:00 p.m.

Attendance by invitation only.

International Banking, Economics, and Finance Association

(IBEFA) Reception — Continental Parlor 7

6:30–8:30 p.m.

All badge-wearing registrants are welcome to attend. Cash bar.

Sunday, July 1

Registration Open — Continental Ballroom 4 8:00 a.m.–6:30 p.m.

[128] Continental Parlor 3 8:15–10:00 a.m.
Professional Development

HOW TO GIVE EFFECTIVE PRESENTATIONS — (CSMGEP)

Organizer: Marie T. Mora, University of Texas–Pan American

Chair: Rucker C. Johnson, University of California, Berkeley

Panelists: Mark Hugo Lopez, Pew Hispanic Center
 Marie T. Mora, University of Texas–Pan American

[129] Continental Parlor 8 8:15–10:00 a.m.

ECONOMICS EDUCATION II

Chair: Robert L. Sexton, Pepperdine University

Papers: Yong U. Glasure, University of Houston

Applying Experimental Economics to Assess Ethical Behavior from U.S. MBA Students

Paul R. Johnson, University of Alaska, Anchorage, and Jonathon Alevy, University of Alaska, Anchorage

Financial Contagion in the Lab

Walter H. Morris, Pace University

Community Service and Economics

Michael C. Seeborg, Illinois Wesleyan University, Stephanie Davis-Kahl, Illinois

Wesleyan University, and Robert M. Leekley, Illinois Wesleyan University

Undergraduate Economics Journals: Learning by Doing

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

Susan A. Jacobson, Regis College

Raymond MacDermott, Virginia Military Institute

Walter H. Morris, Pace University

[130] Golden Gate 3 8:15–10:00 a.m.

CURRENT ISSUES IN DEFENSE MANPOWER

Organizers: Walter Y. Oi, University of Rochester, and Samuel Kleinman, Center for Naval Analyses

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

Papers: Samuel Kleinman, Center for Naval Analyses

Military to Civilian Conversions and Other Religious Experiences: The Basis for Our Beliefs

Walter Y. Oi, University of Rochester

Workaholics and Military Service

Curtis L. Gilroy, Office of the Secretary of Defense

A Volunteer Force: Should it Be Representative?

Paul F. Hogan, The Lewin Group, Patrick C. Mackin, The Lewin Group, and John T.

Warner, Clemson University, and The Lewin Group

Military Compensation during the AVF: Evolution and Future Challenges

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

Beth J. Asch, RAND Corporation

[131] Union Square 8 8:15–10:00 a.m.

GAME THEORY, AUCTIONS AND MATHEMATICAL ECONOMICS

Chair: Mordechai Schwarz, Open University of Israel

Papers: Thomas E. Chamberlain, Independent Researcher

Unified Mathematical Theory Linking Productivity to Risk and Completing Input/Output Substitution

Martin Grossmann, University of Zurich, and Helmut Dietl, University of Zurich

Endogenous Liquidity Constraints in a Dynamic Contest

Mordechai Schwarz, Open University of Israel

Minimax Shapley Value and Biform Contests Subgame Perfect Nash Equilibrium

Discussants: Alan L. Kessler, Providence College

Thomas E. Chamberlain, Independent Researcher

Martin Grossmann, University of Zurich

[132] Union Square 21

8:15–10:00 a.m.

MONETARY POLICY AND MACROECONOMIC DYNAMICS

Chair: Shih-Wei Chao, National Chengchi University

Papers: Shih-Wei Chao, National Chengchi University

Long Run Risks, Monetary Policy and Interest Rate Dynamics

Carolyn L. Evans, Santa Clara University, and George Chacko, Santa Clara University

Japan's Lost Decade: A Liquidity-Shock Induced Downturn

Clinton A. Greene, University of Missouri

Forecasting and Inflation Models: Lessons from Conditional and Unconditional Approaches

Discussants: Tetsuya Saito, Lehigh University

Ranajoy Ray-Chaudhuri, Ohio State University

Brian Jenkins, University of Montana

[133] Continental Parlor 2

8:15–10:00 a.m.

POLICY EVALUATION WITH DYNAMIC STOCHASTIC GENERAL EQUILIBRIUM MODELS

Organizer and Chair: Marcelle Chauvet, University of California, Riverside

Papers: Hilde C. Bjornland, Norwegian School of Economics

Monetary Policy in a Small Open Economy Markov Switching DSGE Model

Junior Maih, International Monetary Fund

Estimating Markov Switching Rational Expectations Models in Object Oriented Application

Marcelle Chauvet, University of California, Riverside, and Simon Potter, Federal Reserve Bank of New York

Forecasting Output during the Great Recession

Discussants: Mi Lu, University of California, Riverside

Hilde C. Bjornland, Norwegian School of Economics

Junior Maih, International Monetary Fund

[134] Union Square 10

8:15–10:00 a.m.

GLOBALIZATION, TRADE AND FINANCE

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

Papers: Alvin Mickens, State University of New York

Do Certain Non-Merchandise Trade Drivers of Globalization Influence Cross-Border Inequality?—A View of OECD-Type Countries and Developing Economies

Michael Szenberg, Pace University, and Lall Ramrattan, University of California, Berkeley

A Generalized Model for Foreign Direct Investment Flows to All Countries

Yanyan Yang, Claremont Graduate University

Global Imbalance: What Are Not the Problems?

Yung-Hsiang Ying, National Sun Yat-Sen University, and Koyin Chang, Ming Chuan University

Revisited Economic Globalization on Democratization—A Panel Study

Discussants: from above participants

[135] Golden Gate 1

8:15–10:00 a.m.

FDI: DETERMINANTS AND EFFECTS — (CES-APS)

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

Institutional Determinants of Foreign Direct Investment in ASEAN

Yaqin Su, State University of New York, Buffalo

FDI and Human Capital in the Growth of Chinese Cities

Rosemary Walker, Washburn University, Rob Hull, Washburn University, and Sungkyu Kwak, Washburn University

Insider R&D Manipulation around IPO's

Discussants: Yaqin Su, State University of New York, Buffalo

Rosemary Walker, Washburn University

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

[136] Golden Gate 6

8:15–10:00 a.m.

ASIAN ECONOMY I — (KAEA)

Organizer: Young-Kyu Moh, Sookmyung Women's University

Chair: Jung Sik Kim, Yonsei University

Papers: Seung-Gwan Baek, Hongik University, and Yonghyup Oh, Korea Institute for Economic Policy

Governance and the Eurozone Crisis: What Lessons to East Asian Integration?

Jiyoun An, Korea Institute for International Economic Policy

The Book-to-Market Anomaly in the Chinese Stock Markets

John Junggun Oh, Korea University

Deepening Market-driven and Lingering Government-led Economic Integration in North East Asia (NEA): How to Overcome?

Jong-Eun Lee, Sejong University

What Do We Know About the International Balance of Payments?

Discussants: Soyoung Kim, Seoul National University

Taeyoon Sung, Yonsei University

Jeongmeen Suh, Korea Institute for International Economic Policy

Bokyeong Park, Korea Institute for International Economic Policy

[137] Union Square 12

8:15–10:00 a.m.

TOPICS ON INTERNATIONAL TRADE AND FINANCE II

Chair: Alberto Posso, RMIT University

Papers: Maryam Naghsh Nejad, West Virginia University

Knowledge Flows: The Dynamics of Female Brain Drain

Alberto Posso, RMIT University, and Aaron Soans, RMIT University

The Rise of the Machines: Capital Imports and Real Manufacturing Wages in 57 Nations

Kiyoun Sohn, University of Incheon, and Taek-Dong Yeo, Yeungnam University

Protection of Human Health in International Trade

Discussants: Gabriel Domingo, University of California, Davis

Eungsuk Kim, California State University, Stanislaus

Alberto Posso, RMIT University

[138] Golden Gate 5

8:15–10:00 a.m.

BANKING THEORY — (IBEFA)

Organizer and Chair: Alistair Milne, Loughborough University

Papers: Oren Levintal, Bar-Ilan University

Equity Capital, Bankruptcy Risk and the Liquidity Trap

Natalie Tiernan, Georgetown University, and Pedro Gete, Georgetown University

Lax Lending Standards and Capital Requirements

Hector Perez-Saiz, Bank of Canada, Jean Sebastien Fontaine, Bank of Canada, and

Joshua Slive, Bank of Canada

The Optimal Structure of a Central Counterparty

Ronaldo Carpio, University of California, Davis

Maturity Mismatch and Fractional-Reserve Banking

Discussants: Sanjay Sehgal, University of Delhi
James Moser, American University
Alistair Milne, Loughborough University

[139] Golden Gate 8

8:15–10:00 a.m.

RECENT ISSUES ON EMERGING FINANCIAL MARKETS

Organizer and Chair: Shawkat M. Hammoudeh, Drexel University

Papers: Kyongwook Choi, University of Seoul, Kyuil Chung, Bank of Korea, and Seungwon Kim, Bank of Korea

Capital Inflows and Exchange Rate Volatility in Korea

Hyungchol Jeon, University of Seoul, and Kyongwook Choi, University of Seoul

Forecasting the Movements of Korean Apartment Market Prices

Shawkat M. Hammoudeh, Drexel University, Mehmet Balcilar, Eastern Mediterranean University, and Riza Demirel, Southern Illinois University, Edwardsville

Investor Herds and Regime Switching: Evidence from the Gulf Arab Stock Markets

Discussants: Hyungchol Jeon, University of Seoul

Hyun Yeol Shin, Bank of Korea

Kyongwook Choi, University of Seoul

[140] Continental Parlor 9

8:15–10:00 a.m.

FIRM BEHAVIOR AND FINANCIAL MARKETS

Chair: Richard D. Beason, University of Alberta

Papers: Richard D. Beason, University of Alberta, and Vikas Mehrotra, University of Alberta

Cross-Holding, Entrenchment and Investment Structure among Japanese Firms since 1990

Catherina Y. F. Ku, California State University, Monterey Bay, Da-Quan Chang, National Dong Hwa University, Haimin Chen, Dahan Institute of Technology, and Torng-Her Lee, National Dong Hwa University

Excess Cash Holding and Corporate Governance: A Comparative Study of Taiwan and Mainland China Firms

Jing Xing, Oxford University, and Stephen Bond, Oxford University

Corporate Taxation and Capital Accumulation: Evidence from Aggregate Data

Discussants: Raymond J. Hawkins, University of Arizona

Jing Xing, Oxford University

Catherina Y. F. Ku, California State University, Monterey Bay

[141] Union Square 14

8:15–10:00 a.m.

MACROECONOMICS, PUBLIC FINANCE, AND HEALTH OUTCOMES

Chair: Matthew D. Lang, Xavier University

Papers: Luis Rene Caceres, Economist, and Susan Caceres, World Bank

Why Children's Budgets? Reflections on Sub-Saharan Countries

Dhaval Dave, NBER, and Bentley University, and Gregory Colman, Pace University, and NBER

The Impact of the Business Cycle on Exercise and Physical Activity

Matthew D. Lang, Xavier University

Does Subsidized Housing Lead to Cost-Shifting in Local Hospitals?

Discussants: Dhaval Dave, NBER, and Bentley University

Yingying Dong, University of California, Irvine

Karen M. Travis, Pacific Lutheran University

[142] Golden Gate 2

8:15–10:00 a.m.

GENDER AND ECONOMICS — (CES-APS)

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

Chair: Artatrana Ratha, St. Cloud State University

Papers: Yu Liu, University of Texas at El Paso, Zuobao Wei, University of Texas at El Paso, and Feixue Xie, University of Texas at El Paso

Do Female Directors Improve Firm Performances in China?

Rahul Nilakantan, Indian Institute of Management, Saurabh Charles Datta, Summit Consulting, and Samar K. Datta, Indian Institute of Management Ahmedabad
Does Microfinance Empower Women Borrowers? Evidence from Eastern India

William Chan, University of Hong Kong
Marital Transfers and Welfare of Women

Discussants: William Chan, University of Hong Kong
 Artatrana Ratha, St. Cloud State University
 Rahul Nilakantan, Indian Institute of Management

[143] Continental Parlor 7

8:15–10:00 a.m.

FEDERAL BUDGET REFORM

Organizer and Chair: Marvin Phaup, George Washington University

Papers: Roy T. Meyers, University of Maryland, Baltimore County

The Institutional Logics of Federal Budget Reform Proposals

Heywood Fleisig, Center for the Economic Analysis of Law

The Federal Budgetary Treatment of the U.S. Commitment to the IMF

Paul Posner, George Mason University

'Performance Budgeting' or 'Politics of Fiscal Austerity'

Jim Hearn, U.S. Senate Committee on the Budget

An Analysis of the Effects of the Deficit Control Act of 2011

Leonard Burman, Syracuse University, and Marvin Phaup, George Washington University

Budgeting for Emergencies

Discussants: from above participants

[144] Union Square 15/16

8:15–10:00 a.m.

CAUSE AND EFFECT OF UNEMPLOYMENT

Chair: Stephan R. Lindner, Urban Institute

Papers: Kangoh Lee, San Diego State University

Business Cycles, Unemployment, and Crime

Yen-Ling Lin, Tamkang University

The Effects of Over-education on Unemployment Duration: Evidence from Taiwan

Stephan R. Lindner, Urban Institute

Reforms without Results? The Effect of the Alternative Base Period and Part-Time

Work Provisions on UI Participation Rates

Matthew S. Rutledge, Boston College

The Impact of Unemployment Insurance Extensions on Disability Insurance

Application and Allowance Rates

Discussants: Stephan R. Lindner, Urban Institute

Matthew S. Rutledge, Boston College

Kyle Herkenhoff, University of California, Los Angeles

Kangoh Lee, San Diego State University

[145] Golden Gate 4

8:15–10:00 a.m.

FORENSIC ECONOMICS IV — (NAFE)

Organizer: Michael L. Nieswiadomy, University of North Texas

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

Papers: James D. Rodgers, Pennsylvania State University

Handling Unemployment When Projecting Earnings

William G. Brandt, Brandt Forensic Economics

Consideration of Inflation Risk and Market Risk in Deriving a Discount Rate for Income Loss and Life Care Claims

Discussants: Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University

Roger Kaufman, Smith College

[146] Continental Parlor 1 8:15–10:00 a.m.

THE ECONOMICS OF COLLEGE SPORTS II — (NAASE)

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

Chair: Raymond D. Sauer Jr., Clemson University

Papers: Kris McWhite, DePaul University

The BCS and Student Quality

Jill S. Harris, University of Redlands

State of Play: Using Geographic Information Systems (GIS) to Investigate Trends in NCAA Infractions

Trevon Logan, Ohio State University, Rodney Andrews, University of Texas, Dallas, and Michael Sinkey, University of West Georgia

Identifying Confirmatory Bias in the Field: A Regression-Discontinuity Approach

Joel G. Maxcy, Temple University

Human Capital Skill Sets and Managerial Performance in FBS College Football: Can We Predict a Successful Successor?

Discussants: Joel G. Maxcy, Temple University

Trevon Logan, Ohio State University

Kris McWhite, DePaul University

Raymond D. Sauer Jr., Clemson University

[147] Union Square 17/18 8:15–10:00 a.m.

DEVELOPMENT ECONOMICS

Chair: Hussein Zeaiter, Lebanese American University

Papers: Mehdi Haririan, Bloomsburg University

The Distributional Impacts of Privatization in Developing Nations

Raechelle Mascarenhas, Willamette University, and Tavishi Bhasin, Kennesaw State University

Instigating or Mitigating Dissent?: The Differential Effects of Foreign Aid by Sector

Julian Neira, University of California, Santa Barbara

Recovery Rate and Cross-Country Productivity Differences

Josip Tica, University of Zagreb, Ivo Druzic, University of Zagreb, and Irena Raguz, University of Zagreb

Impact of the Transition on the TFP in Croatia

Hussein Zeaiter, Lebanese American University

Corruption and Economic Development: Mixed Countries Method

Discussants: Miguel D. Ramirez, Trinity College

Josip Tica, University of Zagreb

Julian Neira, University of California, Santa Barbara

Raechelle Mascarenhas, Willamette University

Mehdi Haririan, Bloomsburg University

[148] Union Square 19/20 8:15–10:00 a.m.

WILLINGNESS TO PAY FOR ENVIRONMENTAL GOODS AND QUALITY

Chair: Chong Hyun C. Byun, Wabash College

Papers: Kwangsuck Lee, Sungkyunkwan University, Changgil Kim, Korea Rural

Economic Institute, and Donghyun Moon, Korea Rural Economic Institute

Measuring Potential Willingness to Pay for CO₂ Reduction in the Production

Process of Consumption Goods in Korea

Hui-Kuan Alice Tseng, University of North Carolina

An Economic-environmental Assessment of Hydrogen Vehicles Compared to Hybrid and Conventional Cars

Fei Yu, Colby College

Estimated Willingness to Pay for Improved Stoves in Rural China Using Averting Behavior Method

Discussants: Fei Yu, Colby College

Jean-Daniel M. Saphores, University of California, Irvine

Hui-Kuan Alice Tseng, University of North Carolina

[149] Golden Gate 7 8:15–10:00 a.m.

EXTREME WEATHER AND NATURAL DISASTERS — (AERE)

Organizer and Chair: Trudy Ann Cameron, University of Oregon

Papers: Trudy Ann Cameron, University of Oregon, Eric Duquette, USDA Economic Research Service, and Raisa Saif, University of Oregon

Extreme Weather Events and Rural-to-Urban Migration

Qin Fan, Pennsylvania State University, Robert Berrens, University of New Mexico,

Karen Fisher-Vanden, Pennsylvania State University, H. Allen Klaiber, Ohio State

University, and Daniel W. McCollum, USDA Forest Service

Climate Change Impacts on Household Location Choice in the U.S.

Sebastian Miller, Inter-American Development Bank, Paula Bastos, Inter-American

Development Bank, Matias Busso, Inter-American Development Bank, and Sian

Mooney, Boise State University

The Economic and Fiscal Impacts of Extreme Weather Events: Evidence from Brazil

Discussants: from above participants

Refreshment Break — East Lounge

10:00–10:15 a.m.

[150] Continental Ballroom 5 10:15 a.m.–12:00 n.

President-Elect Featured Session

KEYNOTE ADDRESS

Introduction: Lucian A. Bebchuk, Harvard Law School

Address: Oliver D. Hart, Harvard University

Rethinking Incomplete Contracts



NAASE General Meeting — Continental Parlor 1

10:15–11:15 a.m.

[151] Golden Gate 1

10:15 a.m.–12:00 n.

TOPICS IN INTERNATIONAL TRADE — (CES-APS)

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

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

Papers: Artatrana Ratha, St. Cloud State University, and Eungmin B. Kang, St. Cloud State University

The J-Curve Dynamics of Korean Bilateral Trade

Hongbing You, Nanjing University of Science & Technology, and Lifan Xu, Nanjing University of Science & Technology

Degree of Economic Interdependence on Trade in the Past Decade and Its Trade Strategy Adjustment in China

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

ITC Antidumping Case Rulings: Is China Being Unfairly Targeted?

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

Craig R. MacPhee, University of Nebraska, Lincoln

Hongbing You, Nanjing University of Science & Technology

[152] Golden Gate 3

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: Ronald W. Jones, University of Rochester

On Blending Competitive Trade Models

Eric W. Bond, Vanderbilt University, and Kamal Saggi, Vanderbilt University
Compulsory Licensing, Price Controls, and Access to Patented Foreign Products
 Hamid Beladi, University of Texas, San Antonio, and Reza Oladi, Utah State University
On Foreign Direct Investment, Technology Diffusion and Liberalization

Discussants: Hamid Beladi, University of Texas, San Antonio

Ronald W. Jones, University of Rochester

Eric W. Bond, Vanderbilt University

[153] Golden Gate 5 10:15 a.m.–12:00 n.

MARKOV SWITCHING AND RISK MODELING — (IBEFA)

Organizer: Alistair Milne, Loughborough University

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

Papers: Yu-Sheng Lai, National Chi-Nan University, Hsiang-Tai Lee, National Chi-Nan University, and Her-Jiun Sheu, National Chi-Nan University

The Information Content of Realized Measures of Volatility on Futures Hedging Subject to Market Conditions

Patrick Stephan, Westphalian Wilhelminian University of Muenster, Marc Lammerding, Westphalian Wilhelminian University of Muenster, Mark Trede, Westphalian Wilhelminian University of Muenster, and Bernd Wilfling, Westphalian Wilhelminian University of Muenster

Detecting Speculative Bubbles in Recent Oil Price Dynamics: Econometric Evidence from a MCMC Markov Regime-Switching State-Space Approach

Wasim Ahmad, University of Delhi, and Sanjay Sehgal, University of Delhi

Regime Shifts and Volatility in BRIICKS Stock Markets: An Asset Allocation Perspective

Discussants: Patrick Stephan, Westphalian Wilhelminian University of Muenster

John R. Krainer, Federal Reserve Bank of San Francisco

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

[154] Golden Gate 2 10:15 a.m.–12:00 n.

RECENT DEVELOPMENTS IN CHINESE FINANCIAL MARKETS — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Richard C. K. Burdekin, Claremont McKenna College

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

Papers: Linyue Li, Claremont Graduate University, and Thomas D. Willett, Claremont Graduate University

Updating China's Role in the World Economy: Financial Crisis, Adjustment and Global Prosperity?

Priscilla Liang, California State University, Channel Islands, and Thomas D. Willett, Claremont Graduate University

Decoupled or Not? What Drives Chinese Stock Markets: Domestic or Global Factors?

Nancy Ran Tao, University of Wisconsin, Whitewater, and Richard C. K. Burdekin, Claremont McKenna College

The Bank Lending Channel and Chinese Stock Market and Real Estate Market Performance

Discussants: Lein Lein Chen, University of Nevada, Las Vegas

Han Chen, Claremont Graduate University

Leroy O. Laney, Hawaii Pacific University

[155] Golden Gate 4 10:15 a.m.–12:00 n.

FORENSIC ECONOMICS V — (NAFE)

Organizer: Michael L. Nieswiadomy, University of North Texas

Chair: Thomas M. Roney, Thomas Roney, LLC

Papers: Barry Ben-Zion, Sonoma State University

Current versus Ultimate Life Expectancies: An Update

Michael L. Nieswiadomy, University of North Texas

The Risk and Reward of Investing a Lost Earnings Award: A Comparison of Stocks, Bonds, and Bills

Discussants: Frank L. Slesnick, Bellarmine University

Stephen M. Horner, Economic Consulting

[156] Golden Gate 6

10:15 a.m.–12:00 n.

ASIAN ECONOMY II — (KAEA)

Organizer: Young-Kyu Moh, Sookmyung Women's University

Chair: In-chul Kim, Sungkyunkwan University

Papers: Taeyoon Sung, Yonsei University

Short-term External Debt and FX Volatility

Jeongmeen Suh, Korea Institute for International Economic Policy

Involving in International Production Networks with Unilateral Trade Policies: An Implication for East Asia and South Asia Economic Integration

Jung Sik Kim, Yonsei University, and John Junggun Oh, Korea University

East Asian Cooperation for the Regional Trade Settlement System

Soyoung Kim, Seoul National University, and Chi Gong, Seoul National University

Regional Business Cycle Synchronization in Asia: Internal or External Integration? Trade or Financial Integration?

Discussants: Won-Am Park, Hongik University

Sunku Hahn, Yonsei University

Hee-Yul Chai, Kyonggi University

Jiyoun An, Korea Institute for International Economic Policy

[157] Golden Gate 7

10:15 a.m.–12:00 n.

ENVIRONMENTAL POLICY DESIGN — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: William Shobe, University of Virginia

Papers: Noah C. Dormady, University of Southern California

Emissions Markets, Power Markets and Market Power: An Experimental Analysis

Kelly Maguire, U.S. Environmental Protection Agency, and Glenn Sheriff, U.S.

Environmental Protection Agency

Inequality Indices and Regulatory Environmental Justice Analysis

Charles A. Holt, University of Virginia, and William Shobe, University of Virginia

Investigating Common-Value Allowance Auctions with Price Triggers

Discussants: from above participants

[158] Golden Gate 8

10:15 a.m.–12:00 n.

AGRICULTURE, AQUACULTURE AND THE ENVIRONMENT — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Eric Duquette, USDA Economic Research Service

Papers: Eric Duquette, USDA Economic Research Service, Nathaniel Higgins, U.S.

Department of Agriculture, and John Horowitz, U.S. Department of Agriculture

Do Late Adopters of Best Management Practices in Agriculture Have Higher Discount Rates?

Shamma A. Alam, University of Washington, Seattle, and Hendrik Wolff, University of Washington

Information and Agricultural Health: The Role of Information in Reducing Farmer's Pesticide Exposure

Winnie Yip, Simon Fraser University, Wolfgang Haider, Simon Fraser University, and

Duncan Knowler, Simon Fraser University

Assessing the Willingness to Pay for More Sustainably Farmed Atlantic Salmon in the Pacific Northwest: Combining Discrete Choice Experiments and Latent Class

Analysis

Discussants: from above participants

[159] Continental Ballroom 6 12:15–2:15 p.m.

PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING

Introduction: Jeffrey B. Nugent, University of Southern California

Address: Richard A. Easterlin, University of Southern California

Raising Well-being in Poor Countries: Will Economic Growth Do the Job?



[160] Continental Parlor 1 12:30–2:15 p.m.

THE ECONOMIC IMPACT OF SPORTS I — (NAASE)

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

Chair: Nola Agha, University of San Francisco

Papers: Daniel A. Rascher, University of San Francisco, Nola Agha, University of San Francisco, and Matthew Brown, University of South Carolina

What's in a Name? Does the Amount and Source of Public Financing Impact Team Names?

Brad R. Humphreys, University of Alberta, and Haifang Huang, University of Alberta
Sports Facilities and Urban Redevelopment: Evidence from Residential Mortgage Data

Joshua A. Price, University of Texas, Arlington

Measuring the Economic Impact of Sporting Events: Are There Winners and Losers?

Egon Franck, University of Zurich, and Markus Lang, University of Zurich

What Is Wrong with (Private or Public) Sugar Daddies in Football?

Discussants: Steve Salaga, University of Michigan

Daniel A. Rascher, University of San Francisco

Markus Lang, University of Zurich

Joseph P. Price, Brigham Young University

[161] Golden Gate 7 12:30–2:15 p.m.

NON-MARKET AND INDIRECT MARKET VALUATION — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Noelwah R. Netusil, Reed College

Papers: Sahan T.M. Dissanayake, Portland State University, and Amy W. Ando, University of Illinois at Urbana-Champaign

Valuing Ecosystem Restoration: Tradeoffs, Experience and Design

German M. Izon, Eastern Washington University, Robert Berrens, University of New Mexico, Michael S. Hand, USDA Economic Research Service, and Jennifer Thacher, University of New Mexico

The Role of Forests as Natural Amenities: A Seemingly Unrelated Regression Model with Two Spatial Processes

Noelwah R. Netusil, Reed College, Heejun Chang, Portland State University, and Michael Kincaid, Reed College

Valuing Water Quality in an Urban Watershed

N. Edward Coulson, Pennsylvania State University, and Jeffery Zabel, Tufts University

What Can We Learn from Hedonic Models Where Markets Are Dominated by Foreclosures?

Discussants: from above participants

[162] Golden Gate 8 12:30–2:15 p.m.

NATURAL RESOURCES — (AERE)

Organizer: Trudy Ann Cameron, University of Oregon

Chair: Duncan Knowler, Simon Fraser University

- Papers:** Andrew Balthrop, Georgia State University
Races to Extract Oil and Natural Gas Production
 Craig A. Bond, Colorado State University
Learning about Regime Shifts in Resource Management
 Neil Fletcher, Simon Fraser University, and Duncan Knowler, Simon Fraser University
*Conserving Musk Deer in the Wild: A Comparison of Direct Payment and
 Community Wildlife Management Strategies*
Discussants: from above participants

[163] Union Square 14

2:30–4:15 p.m.

EXPERIMENTAL ECONOMICS

- Chair:** Steven J. Bosworth, University of Pittsburgh
Papers: Steven J. Bosworth, University of Pittsburgh
The Role of Higher-Order Beliefs in Trust and Coordination
 Roland K. Cheo, National University of Singapore
The Manipulability of Social and Risk Preferences: Testing the Carryover Effect
 Dorothea K. Herreiner, Loyola Marymount University, and Kerry Ellen Pannell,
 DePauw University
Stress Levels, Skills, and Characteristics and Competition Attitudes
 Stephen M. Garcia, University of Michigan, Stephan Tontrup, Max Planck Institute of
 Economics, and Avshalom Tor, University of Notre Dame
The N-Effect in Social Preferences and Strategic Interaction
Discussants: Stephen M. Garcia, University of Michigan
 Salar Jahedi, University of Arkansas
 Steven J. Bosworth, University of Pittsburgh
 Dorothea K. Herreiner, Loyola Marymount University

[164] Golden Gate 8

2:30–4:15 p.m.

PERCEPTIONS, OVERCONFIDENCE, AND ERRORS — (SABE)

- Organizers:** Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara
 University
Chair: John Ifcher, Santa Clara University
Papers: Bei Zhang, University of California, Santa Cruz, and Huibin Yan, University of
 California, Santa Cruz
Overconfidence under High Stakes: A Study of College Applicants in China
 Joshua Tasoff, Claremont Graduate University, and Robert Letzler, Federal Trade
 Commission
Overoptimism and Nudges: A Mail-In Rebate Experiment
 Peter Katuscak, Charles University in Prague
Perceptions of Ad-Valorem Consumption Taxes
 Peter Smith, Center for Responsible Lending, and Joshua M. Frank, Center for
 Responsible Lending
*Do True Preferences or Decision Errors Drive Consumers to Opt-out of the
 Overdraft Fee Default?*

Discussants: from above participants

[165] Union Square 8

2:30–4:15 p.m.

*Contemporary Economic Policy Session***TOPICS IN APPLIED MICROECONOMICS**

- Organizer and Chair:** Brad R. Humphreys, University of Alberta
Papers: Craig A. Depken II, University of North Carolina, Charlotte, Harris Hollans,
 Auburn University, and Steve Swidler, Auburn University
Foreclosures and Distressed Home Sales in Downward Spiraling Markets
 Xiao Gang Che, University of Alberta, and Brad R. Humphreys, University of Alberta
Entry Uncertainty and Endogenous Prizes in Contests
 Victor Matheson, College of the Holy Cross, and Kent R. Grote, Lake Forest College
The Impact of State Lotteries on State Bankruptcy Filings
Discussants: Xiao Gang Che, University of Alberta
 Craig A. Depken II, University of North Carolina, Charlotte

[166] Golden Gate 3

2:30–4:15 p.m.

DEFENSE ECONOMICS: MAJOR DEFENSE ACQUISITION PROGRAM PERFORMANCE**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation**Chair:** Patrick Warren, Clemson University**Papers:** Richard Diehl, Institute for Defense Analyses, Patricia Bronson, Institute for Defense Analyses, and Michael G. Cummins, Institute for Defense Analyses
Assuring Status Reports Reflect True Program Performance through Contract Modification Analyses

Gary Bliss, U.S. Department of Defense

How MDAPs Fail, and What Can Be Done About It

Eugenia Fuchs, Institute for Defense Analyses

Characterizing the Nature of Cost Growth in DoD's MDAPs

Omer E. Alper, Center for Naval Analyses

*The Effect of Performance Based Logistics Contracts on Aviation Costs***Discussants:** Nayantara Hensel, National Defense University

William R. Gates, Naval Postgraduate School

Robert M. McNab, Naval Postgraduate School

Jeffrey Fox, Institute for Defense Analyses

[167] Union Square 9

2:30–4:15 p.m.

TOPICS IN MONETARY POLICY II**Chair:** Victor E. Li, Villanova University**Papers:** Yasser Fahmy, University of Alberta*Examining the Quantity Theory of Money within the Equation of Exchange Framework*

Azhar Iqbal, Wells Fargo Securities, LLC, and Mark Vitner, Wells Fargo Securities, LLC

Does the FOMC Behavior Predict the Economy?

Alexander Jung, European Central Bank, and Makram El-Shagi, Halle Institute for Economic Research

*An Analysis of Leadership in Monetary Policy Committees: The Case of the FOMC***Discussants:** Ryan Brady, U.S. Naval Academy

Dilyana D. Dimova, Oxford University

Alexander Jung, European Central Bank

[168] Union Square 10

2:30–4:15 p.m.

TOPICS IN INTERNATIONAL ECONOMICS: THEORY AND EMPIRICS**Organizer:** Mina N. Balamoune-Lutz, University of North Florida**Chair:** Christopher K. Johnson, University of North Florida**Papers:** Olena Ivus, Queen's University, and James D. Gaisford, University of Calgary*The Diversification Motive for Tariff Protection*

Stefan H. Lutz, University of Manchester, and Universidad Complutense de Madrid

Risk Premia in Multi-National Enterprises

Mina N. Balamoune-Lutz, University of North Florida

Taxes and Entrepreneurship in OECD Countries

Christopher K. Johnson, University of North Florida

*The Economic Well Being of Black Immigrants***Discussants:** to be announced

[169] Golden Gate 1

2:30–4:15 p.m.

INTERNATIONAL MONEY AND FINANCE I — (CES-APS)**Organizer:** Thomas D. Willett, Claremont Graduate University**Chair:** Levan Efremidze, Pepperdine University**Papers:** Yoon Min Kim, Claremont Graduate University, and Thomas D. Willett, Claremont Graduate University*Testing Hypotheses about the Behavior of the Korean Stock Market*

Ramya Ghosh, Drexel University, and Amit Ghosh, Illinois Wesleyan University

The Extent of Monetary Policy Independence in Asia

Puspa Amri, Claremont Graduate University

Financial Liberalization, Credit Growth and Banking Crises

Hiro Ito, Portland State University

The Persistence and Determinants of Current Account Balances: The Implications for Global Rebalancing

Discussants: Robert Arne, Claremont Graduate University

Kafui Nukunya, Claremont Graduate University

Han Chen, Claremont Graduate University

Levan Efremidze, Pepperdine University

[170] Union Square 11

2:30–4:15 p.m.

TOPICS IN INTERNATIONAL TRADE THEORY AND POLICY

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

Papers: Adina Ardelean, Santa Clara University

Trade Liberalization and Quality Upgrading: Evidence from the U.S. Consumer Expenditure Data

Ronald W. Jones, University of Rochester

General Equilibrium Theory and Competitive Trade Models

Yen-Ju Lin, Fo Guang University, and Yan-shu Lin, National Dong Hwa University

Vertical Product Differentiation, Intra-Industry Trade and Social Welfare

Ming-Huan Liou, National Central University, and Chih-Hai Yang, National Central University

Intra-Industry Trade and Labor Market Adjustment in Taiwan

Discussants: from above participants

[171] Union Square 12

2:30–4:15 p.m.

INVESTMENT DECISIONS I

Chair: Aram R. Balagoyzian, University of Scranton

Papers: Aram R. Balagoyzian, University of Scranton, and Cakar Esin, University of New Haven

Do Institutional Investors Herd? A Markov-Switching Approach

Jason Gurtovoy, Claremont Graduate University, and Pasha Safarzadeh, Claremont Graduate University

Hot Hand and Gambler's Fallacies in Experimental Asset Markets

Discussants: Michael T. Enriquez, University of California, Santa Cruz

Jason Gurtovoy, Claremont Graduate University

[172] Golden Gate 5

2:30–4:15 p.m.

DEBT AND FUNDING MARKETS — (IBEFA)

Organizer: Alistair Milne, Loughborough University

Chair: Harvey Rosenblum, Federal Reserve Bank of Dallas

Papers: Pascal Stock, University of Mannheim

Modeling the Advising Bank's Industry Expertise and Two Levels of Endogeneity in Their Selection in Mergers and Acquisitions Shows the Bank's Positive Effect on the Returns

Dasol Kim, Case Western Reserve University

Deposit Flows and Originate-to-Distribute Models: Evidence from Bank Fraud

Eric B. Santor, Bank of Canada, Sharon Kozicki, Bank of Canada, and Lena Sushanek, Bank of Canada

Large Scale Asset Purchases: Impact on Commodity Prices and International Spillover Effects

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

The Response of Government Yields to Central Bank Purchases of Long-Term Bonds

Discussants: Martin Strieborny, University of Michigan, and Lund University

Richard D. Porter, Federal Reserve Bank of Chicago

Karen V. Selody, Board of Governors of the Federal Reserve System

Lena Sushanek, Bank of Canada

[173] Continental Parlor 3

2:30–4:15 p.m.

EDUCATION AND GENDER — (CSWEP)**Organizer and Chair:** Jennifer Imazeki, San Diego State University**Papers:** Pinar M. Gunes, University of Maryland*The Impact of Female Education on Fertility: Evidence from Turkey*

Linda N. Edwards, City University of New York, and Tadashi Sakai, National Institute of Population and Social Security Research

Education and Marriage Decisions of Japanese Women and the Role of the Equal Employment Opportunity Law

Jennifer Graves, University of Oklahoma

School Calendars, Child Care Availability and Maternal Employment

Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics, and Charlene Marie Kalenkoski, Ohio University

*Does High School Homework Increase Academic Achievement?***Discussants:** Linda N. Edwards, City University of New York

Jennifer Graves, University of Oklahoma

Pinar M. Gunes, University of Maryland

Jennifer Imazeki, San Diego State University

[174] Union Square 13

2:30–4:15 p.m.

TAXES II**Chair:** Gary A. Wagner, Old Dominion University**Papers:** Markus Lang, University of Zurich, Helmut Dietl, University of Zurich, and Martin Grossmann, University of Zurich*Why Taxing Executives' Bonuses Fosters Risk-Taking Behavior*

Xiaowen Liu, University of Tennessee, Donald J. Bruce, University of Tennessee, and Matthew N. Murray, University of Tennessee, Knoxville

What Affects Our American Dreams? Estimating Policy Influences on Entrepreneurship and Proprietors' Income

Jason L. Saving, Federal Reserve Bank of Dallas, and Alan D. Viard, American Enterprise Institute for Public Policy Research

Where Are Income Tax Rates Headed?

Harold Vasquez-Ruiz, Central Bank of Dominican Republic

*A New Approach to Estimate the Incidence of the Corporate Income Tax***Discussants:** from above participants

[176] Union Square 15/16

2:30–4:15 p.m.

ECONOMIC POLICY, POVERTY, AND INEQUALITY**Organizer:** Sarah Pearlman, Vassar College**Chair:** Matthew I. Freedman, Cornell University**Papers:** Emily Owens, Cornell University, and Matthew I. Freedman, Cornell University*Your Friends and Neighbors: Local Economic Development, Inequality, and Criminal Activity*

Sarah Bohn, Public Policy Institute of California, and Robert Santillano, Mathematica Policy Research

Do Local Immigration Laws Impact Employment and Wages? Evidence from the 287 (g) Program

Sukanya Basu, Vassar College

Age-of-Entry Effects on the Education of Immigrant Children: A Sibling Study

Sarah Pearlman, Vassar College, and Ariel Ben Yishay, University of New South Wales

*Crime and Labor Market Participation in Mexico: A Differential Impact of Poor Households***Discussants:** Sarah Pearlman, Vassar College

Jordan Matsudaira, Cornell University

Robert Santillano, Mathematica Policy Research

Matthew I. Freedman, Cornell University

[177] Golden Gate 4

2:30–4:15 p.m.

ETHICS IN FORENSIC ECONOMICS — (NAFE)**Organizer:** Michael L. Nieswiadomy, University of North Texas**Moderator:** Thomas R. Ireland, University of Missouri, St. Louis**Panelists:** Stephen M. Horner, Economic Consulting

James D. Rodgers, Pennsylvania State University

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

Frank L. Slesnick, Bellarmine University

Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University

[178] Golden Gate 7

2:30–4:15 p.m.

*Economic Inquiry Session***STRATEGIC BEHAVIOR—EI BEST ARTICLE AWARD SESSION****Chair:** R. Preston McAfee, Google**Papers:** Liran Einav, Stanford University*Not All Rivals Look Alike: Estimating an Equilibrium Model of the Release Date**Timing Game (2010 EI Best Article Award Winner)*

Luca Colombo, Deakin University, and Paola Labrecciosa, Monash University

Dynamic Price Competition with Reference to Price Effects

Ming-Fang Tsai, Tamkang University, Jiunn-Rong Chiou, National Central University,

and Chun-Hung A. Lin, Tamkang University

An Investigation on Parallel Imports and Counterfeits

Paola Labrecciosa, Monash University, and Luca Colombo, Deakin University

*Price vs Quantity in a Productive Asset Oligopoly***Discussants:** from above participants

[179] Union Square 17/18

2:30–4:15 p.m.

ECONOMICS OF CRIME I**Chair:** Gregory Gilpin, Montana State University**Papers:** W. David Allen, University of Alabama, Huntsville*Crime Victimization and the Socio-Economics of Reporting*

Gregory Gilpin, Montana State University

*An Empirical Analysis on Racial Bias in Crime Reporting to Law Enforcement: The**Case of Public Schools*

Lihui Zhang, University of Regina

*Longitudinal Profile of Victimization among Canadian Youth***Discussants:** from above participants

[180] Continental Parlor 1

2:30–4:15 p.m.

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

DePaul University

Chair: Brian P. Soebbing, Louisiana State University, Baton Rouge**Papers:** Aju J. Fenn, Colorado College*Unit Roots and Panel NFL Attendance Data*

Steve Salaga, University of Michigan, and Scott Tainsky, University of Illinois

*The Uncertainty of Outcome and Scoring Effects on Nielsen Ratings for Bowl**Championship Series Games*

Brian P. Soebbing, Louisiana State University, Baton Rouge, and Marvin Washington,

University of Alberta

Team Quality, Player Behavior, and NFL Regular Season Team Attendance

Liam Lenten, La Trobe University, and Jordi McKenzie, University of Sydney

*Unbalanced Scheduling Systems and Demand for Professional Sport***Discussants:** Jeffrey G. Owen, Gustavus Adolphus College

Paul J. Gift, Pepperdine University

Seth Gitter, Towson University

Yongwon Cho, Washington State University

[181] Continental Parlor 2 2:30–4:15 p.m.

REMITTANCES AND ACADEMIC ENGAGEMENT — (ASHE)

Organizer: David J. Molina, University of North Texas

Chair: Jose Martinez-Navarro, University of North Texas

Papers: Salvador Contreras, University of Texas-Pan American, and Sara Rey, University of Texas-Pan American

Reframing Academic Engagement: A Case for Status Priming, Part I

Salvador Contreras, University of Texas-Pan American, and Charles Danso, University of Texas-Pan American

Reframing Academic Engagement: A Case for Status Priming, Part II

Diego E. Vacaflor, Texas State University-San Marcos, Ruby P. Kishan, Texas State University-San Marcos, and Jose A. Trinidad, Texas State University-San Marcos

The Differential Effect of Remittances on International Reserves under Alternative Exchange Rate Regimes

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

David J. Molina, University of North Texas

Luisa Blanco Raynal, Pepperdine University

[182] Golden Gate 6 2:30–4:15 p.m.

SOCIAL AND POLITICAL ISSUES IN SOUTH ASIA

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

Chair: Nils Otter, Carinthia University of Applied Sciences

Papers: Smriti Sharma, Delhi School of Economics

Hate Crimes in India: An Economic Analysis of Violence and Atrocities against Dalits

Saurabh Singhal, University of Southern California

Counterinsurgency Policies in India

Karrar Hussain, University of Southern California, and Yasir Khan, London School of Economics

Modeling Arranged Marriages and Analyzing Their Success in Pakistan

Discussants: Sumon Kumar Bhaumik, Aston University

Yunsun Li, University of Southern California

Mehdi Majbourni, Babson College

[183] Union Square 19/20 2:30–4:15 p.m.

DEVELOPMENT AND ECONOMIC SYSTEMS

Chair: R. Krishna Kadiyala, Algoma University

Papers: Frank R. Gunter, Lehigh University

Financial Intermediation in Post-Conflict Iraq

Pellegrino Manfra, City University of New York

European Union: Integration or Disintegration

Ataul Huq Pramanik, International Islamic University Malaysia

Why Most Authoritarian Governments Failed While a Few Others Succeeded in

Miracle Economies: Lessons from East Asia and China for MENA

Martin C. Spechler, Indiana University, Bloomington

How Can Central Asian Countries Become Emerging Market Economies?

Sustainable Recovery and Reform in Central Asia

Discussants: Mohammad Ashraf, University of North Carolina, Pembroke

Martin C. Spechler, Indiana University, Bloomington

Hussein Zeaiter, Lebanese American University

Pellegrino Manfra, City University of New York

[184] Golden Gate 2 2:30–4:15 p.m.

EFFECTS OF GOVERNMENT POLICY: THEORY AND PRACTICE — (CES-APS)

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: Rosemary Walker, Washburn University

Papers: Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor, Hanna Hartman, University of Nebraska, Lincoln, Jared McEntaffer, University of Nebraska, Lincoln, and Eric C. Thompson, University of Nebraska, Lincoln
Green Jobs for Displaced Workers?

L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University
Is the Melting Pot Still Hot? Changes in U.S. Segregation, 1990-2010

Bruce C. Brown, California State Polytechnic University, Pomona
Contrasting Notions of Substitutability between Labor Types

Shi Zhou, Peking University, and Qing Li, Renmin University
The Analysis of Household Consumption Level in China: From the Perspective of Affordability

Discussants: L. Dwight Israelsen, Utah State University

Shi Zhou, Peking University

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

Bruce C. Brown, California State Polytechnic University, Pomona

[185] Union Square 21

2:30–4:15 p.m.

FORESTS AND WILDFIRES

Chair: Ronald Raunika, U.S. Geological Survey

Papers: Jude Bayham, Washington State University, and Jonathan Yoder, Washington State University

Wildfire Hazards

Ronald Raunika, U.S. Geological Survey, and Joseph Buongiorno, University of Wisconsin, Madison

Deriving the Value of Environmental Amenities from NeoClassical Economic Growth Theory: An Application to Southern United States Forests

Kimberly S. Rollins, University of Nevada, Miamko Kobayashi, University of Nevada, and Michael Taylor, University of Nevada

Does Prospect Theory Explain Homeowner Under-investment in Wildfire Preparedness?

Discussants: John A. Janmaat, University of British Columbia

Jonathan I. Hecht, ICF International

Ronald Raunika, U.S. Geological Survey

Refreshment Break —

4:15–4:30 p.m.

Continental Ballroom 4 and 4th Floor Foyer

[186] Union Square 19/20

4:30–6:15 p.m.

TOPICS IN MICROECONOMIC THEORY AND APPLICATIONS

Chair: Diego Escobari, University of Texas-Pan American

Papers: Morteza Haghiri, Memorial University of Newfoundland

Generalized Additive Models: Evidence from the Canadian Economy

Oleksandr Talavera, Durham University, and Yuriy Gorodnichenko, University of California, Berkeley

Price Settings in Online Markets: Basic Facts, International Comparisons, and Cross-Border Integration

Discussants: Diego Escobari, University of Texas-Pan American

Morteza Haghiri, Memorial University of Newfoundland

[187] Golden Gate 8

4:30–6:15 p.m.

SOCIAL PREFERENCES, INSTITUTIONS, AND HAPPINESS — (SABE)

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

Chair: Homa Zarghamee, Santa Clara University

Papers: Enrique Fatas, University of East Anglia, Marco Castillo, George Mason University, and Ragan Petrie, George Mason University

Sacrifice

- E. Lance Howe, University of Alaska, Anchorage, Andrew Gerkey, University of Washington, and James J. Murphy, University of Alaska, Anchorage
Is Sharing an Effective Tool to Improve Cooperation and Smooth Consumption in a Social Dilemma? Evidence from Kamchatka, Russia
- Elizabeth A. M. Searing, Georgia State University
Determinants of Institutional Confidence Following Judicial Reform: Evidence from Bangladesh
- John Ifcher, Santa Clara University, and Homa Zarghamee, Santa Clara University
The Earned Income Tax Credit, Health, and Happiness
- Homa Zarghamee, Santa Clara University
Buying the Benefits of Marriage: Marriage, Income, and Happiness in the United States

Discussants: from above participants

[188] Golden Gate 2 4:30–6:15 p.m.

PUBLIC SCHOOLS AND UNIVERSITY DECISION-MAKING

Chair: Kalyan Chakraborty, Emporia State University

Papers: Vincent Blackburn, New South Wales Department of Education and Communities, and Kalyan Chakraborty, Emporia State University
Efficiency Analysis of Government Schools in Australia: The Importance of Socio-Economic Variables

Kathleen A. Carroll, University of Maryland, Baltimore County, Lisa M. Dickson, University of Maryland, Baltimore County, and Jane E. Ruseski, University of Alberta
Modeling the University Decision Process: The Effects of Faculty Participation in University Decision Making

Ryan M. Gallagher, Northeastern Illinois University, Haydar Kurban, Howard University, and Joseph Persky, University of Illinois at Chicago

Estimating Local Redistribution through Property-Tax-Funded Public School System

Discussants: from above participants

[189] Golden Gate 3 4:30–6:15 p.m.

CASUALTIES OF WAR

Organizer and Chair: John D. Winkler, RAND Corporation

Papers: Bernard D. Rostker, RAND Corporation

History of Care for Wounded Warriors

Heather Krull, RAND Corporation

Wounded Warrior Care and Transition Experiences

Paul Heaton, RAND Corporation

The Effects of Hiring Tax Credits on Employment of Disabled Veterans

Amalia Miller, RAND Corporation, Paul Heaton, RAND Corporation, and David S.

Loughran, RAND Corporation

Compensation for Surviving Spouses and Children of Service Members Killed in the Iraq and Afghanistan Wars

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

Samuel Kleinman, Center for Naval Analyses

James E. Grefer, Center for Naval Analyses

Stanley A. Horowitz, Institute for Defense Analyses

[190] Golden Gate 4 4:30–6:15 p.m.

DEFENSE ECONOMICS: CONTRACTING POLICY

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

Chair: Laura H. Baldwin, RAND Corporation

Papers: Gary Bliss, U.S. Department of Defense

Monitoring MDAP Execution: Principal Agency for Large DoD Programs

Scot A. Arnold, Institute for Defense Analyses

Selecting the Appropriate Contract Types for Satellites

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

Incentive Compatibility in Split Procurement Contracts with Endogenously Determined Shares

Patrick Warren, Clemson University, and Nancy Huff, Clemson University
Contracting Officer Workload and Contingency Contracting: Evidence from the Department of Defense

Discussants: Richard Diehl, Institute for Defense Analyses

Peter Coughlan, Naval Postgraduate School

Eugenia Fuchs, Institute for Defense Analyses

Ryan Sullivan, Naval Postgraduate School

[191] Continental Parlor 7

4:30–6:15 p.m.

TOPICS IN MONETARY ECONOMICS II

Chair: Hiranya K. Nath, Sam Houston State University

Papers: Ryan Baranowski, University of California, Irvine

Adaptive Learning in a Monetary Search Model

Enrique Martinez-Garcia, Federal Reserve Bank of Dallas, Nathan S. Balke, Southern Methodist University, and Zheng Zeng, Bowling Green State University

Credit Uncertainty Cycle

David E. Spencer, Brigham Young University, Bryan Perry, Brigham Young University, and Kerk Phillips, Brigham Young University

Real Wages and Monetary Policy: A DSGE Approach

Roddy A. Stegemann, King Abdulaziz University

Money Creation and the Revolution

Discussants: from above participants

[192] Continental Parlor 9

4:30–6:15 p.m.

TOPICS IN MONETARY POLICY

Organizers: Julie K. Smith, Lafayette College, and Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco

Chair: Julie K. Smith, Lafayette College

Papers: Andrew Jalil, Reed College

Monetary Intervention Really Did Mitigate Banking Panics during the Early Stages

Judit Temesvary, Hamilton College

Signal Extraction and Hyperinflation with a Responsive Monetary Policy

Dennis W. Jansen, Texas A&M University

Asymmetries in the High-Frequency Response of Stocks Returns to Monetary Policy Shocks

Julie K. Smith, Lafayette College, and Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco

Bank Supervision and Regulation Practices and Macroeconomic Outcomes

Discussants: Gary C. Zimmerman, Federal Reserve Bank of San Francisco

Mark V. Siegler, California State University, Sacramento

Edward N. Gamber, Lafayette College

Pierangelo De Pace, Pomona College

[193] Union Square 21

4:30–6:15 p.m.

EXCHANGE TRANSMISSION MECHANISMS

Chair: Nathan Cook, Furman University

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

Accounting for U.S. Real Exchange Rate Changes: Revisited

Ivan Deseatnicov, Waseda University, and Hiroya Akiba, Waseda University

Effects of Exchange Rate and Political Risks on Japanese Outward FDI: A Panel Data Analysis

Discussants: from above participants

[194] Golden Gate 1

4:30–6:15 p.m.

INTERNATIONAL MONEY AND FINANCE II — (CES-APS)**Organizer:** Thomas D. Willett, Claremont Graduate University**Chair:** Nancy Ran Tao, University of Wisconsin, Whitewater**Papers:** Mohammad Almakrami, Claremont Graduate University*Adjusted Financial Ratios and the Management of Systemic Risk*

Robert Arne, Claremont Graduate University

Some Dynamics of Stock Market Behavior

Levan Efreimidze, Pepperdine University

Capital Flow Reversals and the Need for International Reserves

Nan Zhang, Milken Institute

Equity Market Linkages between the US and Asia

Ricardo Fernholz, Claremont McKenna College

*Volatility Arbitrage in the Lucas Orchard***Discussants:** Nancy Ran Tao, University of Wisconsin, Whitewater

Daxin Wang, Claremont Graduate University

Ramya Ghosh, Drexel University

Priscilla Liang, California State University, Channel Islands

Hiro Ito, Portland State University

[195] Golden Gate 5

4:30–6:15 p.m.

FINANCIAL REGULATION AFTER THE CRISIS — (IBEFA)**Organizer:** George G. Kaufman, Loyola University Chicago**Moderator:** James Moser, American University**Panelists:** Harvey Rosenblum, Federal Reserve Bank of Dallas

Franklin Edwards, Columbia University

Maria J. Nieto, Bank of Spain

George G. Kaufman, Loyola University Chicago

[196] Union Square 8

4:30–6:15 p.m.

DYNAMICS IN THE STOCK MARKET**Chair:** Douglas A. Downing, Seattle Pacific University**Papers:** Lyudmila Egorova, National Research University Higher School of Economics, and Fuad Aleskerov, Russian Academy of Sciences, and State University Higher School of Economics*'Behavioral' Model of Stock Exchange*

Peiran Jiao, Claremont Graduate University

The Disposition Effect in Closed-End Fund Market

Laura Spierdijk, University of Groningen, and Zaghun Umar, University of Groningen

*When Is an Asset a Good Hedge against Inflation? A Comparison of Hedging**Measures with Applications to Commodity Futures***Discussants:** Peiran Jiao, Claremont Graduate University

Lyudmila Egorova, National Research University Higher School of Economics

Hilal Yilmaz, St. Edward's University

[197] Union Square 10

4:30–6:15 p.m.

BUSINESS CYCLES, UNCERTAINTY, AND PUBLIC FINANCE**Chair:** Lawrence McDonough, Royal Military College of Canada**Papers:** Andrew Samwick, Dartmouth College, and NBER, and Erzo F. P. Luttmer, Dartmouth College*The Costs and Consequences of Perceived Political Uncertainty in Social Security*

Margie K. Shields, U.S. Government Accountability Office

Impact of the Recession on the Future of State and Local Government Pension Plans

Gary A. Wagner, Old Dominion University, and Erick M. Elder, University of Arkansas, Little Rock

*Revenue Cycles and Risk-Sharing in Local Governments: An Analysis of State Rainy Day Funds***Discussants:** from above participants

[199] Union Square 17/18

4:30–6:15 p.m.

ECONOMICS OF CRIME II**Chair:** Levan Elbakidze, University of Idaho**Papers:** Levan Elbakidze, University of Idaho, and Yanhong Jin, Rutgers University
Do Economic Factors Affect Transnational Terrorist's Target Selection Patterns?

Tiago Freire, National University of Singapore

How Can Regional Policies Affect Urban Violent Criminality: Brazil 1980-2000

W. Charles Sawyer, Texas Christian University, and Jason Clark-Miller, Texas Christian University

*Cell Phone Use and Crime***Discussants:** W. David Allen, University of Alabama, Huntsville

Gregory Gilpin, Montana State University

Levan Elbakidze, University of Idaho

[200] Continental Parlor 1

4:30–6:15 p.m.

THE ECONOMICS OF SOCCER I — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Chair:** Bernd Frick, University of Paderborn**Papers:** Arne Feddersen, University of Southern Denmark, Brad R. Humphreys, University of Alberta, and Brian P. Soebbing, Louisiana State University, Baton Rouge*Contest Incentives, Effort Levels, and Betting Markets in European Football*

Bernd Frick, University of Paderborn, and Stefan Goeke, University of Paderborn

Human Capital, Personnel Turnover, and Team Performance: Evidence from the German Bundesliga

Martin Grossmann, University of Zurich, Andreas Hefti, University of Zurich, and

Markus Lang, University of Zurich

Modeling the UEFA Champions League in a Contest Model of a Professional Team Sports League

Antonio Sergio Ribeiro, Universidade Tecnica de Lisboa, and Francisco Lima, Universidade Tecnica de Lisboa

*Performance and Wages in the Portuguese Football League***Discussants:** Liam Lenten, La Trobe University

Markus Lang, University of Zurich

Antonio Sergio Ribeiro, Universidade Tecnica de Lisboa

Bernd Frick, University of Paderborn

[201] Continental Parlor 8

4:30–6:15 p.m.

INNOVATION AND THE PROVISIONS OF PUBLIC GOODS**THROUGHOUT HISTORY** — (CS)**Organizer:** Michael J. Hauptert, University of Wisconsin, La Crosse**Chair:** Brandon Dupont, Western Washington University**Papers:** Daniel Bogart, University of California, Irvine, and Robert Oandasan, Compass Lexecon*Was Britain Open Access during the Rage of Party? New Evidence on the Allocation of Infrastructure Improvement Rights in Parliament*

Ryan Lampe, DePaul University, and Petra Moser, Stanford University

When Patent Pools Are Bad—Effects on Innovation in 20 Industries under the New Deal

Michael Kevane, Santa Clara University, and William A. Sundstrom, Santa Clara University

State Promotion of Local Public Goods: The Case of Public Libraries, 1870-1920

Peter Meyer, U.S. Bureau of Labor Statistics

*Open Technology Practices and Founders of the Early Airplane Industry***Discussants:** David Chambers, Cambridge University

Peter Jacob Zeitz, National University of Singapore

Akira Motomura, Stonehill College

Taylor Jaworski, University of Arizona

[202] Golden Gate 6 4:30–6:15 p.m.

ISSUES ON FINANCIAL MARKETS — (KAEA)

Organizer: Young-Kyu Moh, Sookmyung Women's University

Chair: Bong-Soo Lee, Florida State University

Papers: Bong-Soo Lee, Florida State University, and April Knill, Florida State University
Information Asymmetry and the Timing of Capital Issuance: An International Examination

Deockhyun Ryu, Chung-Ang University, and Hyeongwoo Kim, Auburn University

A Nonparametric Evaluation on the Usefulness of the Contrarian Investment Strategy

Dongjin Lee, University of Connecticut, and Jai Hyung Yoon, Andong National University

The New Keynesian Phillips Curve and the Asymmetry of Monetary Policy

Discussants: Deockhyun Ryu, Chung-Ang University

Dongjin Lee, University of Connecticut

Bong-Soo Lee, Florida State University

[203] Continental Parlor 2 4:30–6:15 p.m.

MIGRATION AND INCOME DISTRIBUTION — (ASHE)

Organizer: David J. Molina, University of North Texas

Chair: Salvador Contreras, University of Texas-Pan American

Papers: Anita Alves Pena, Colorado State University, and Maoyong Fan, Ball State University

The Impacts of the Great Recession on Immigrant Agricultural Labor

Belinda Roman, St. Mary's University, and David J. Molina, University of North Texas

Overlapping Networks from Immigrant Apprehensions, Carnet de Identidades, and Remittances from Mexico

Rene Cabral, Tecnológico de Monterrey, Rocío García-Díaz, Tecnológico de Monterrey, and Andre Varella Mollick, University of Texas-Pan American

Does Globalization Affect Top Income Inequality?

Discussants: Jose Martinez-Navarro, University of North Texas

Alberto Davila, University of Texas-Pan American

David J. Molina, University of North Texas

[204] Union Square 12 4:30–6:15 p.m.

INFRASTRUCTURE, INSTITUTIONS, AND DEVELOPMENT IN AFRICA

Chair: Khan A. Mohabbat, Northern Illinois University

Papers: Luis Rene Caceres, Economist

Financing Investment in Sub-Saharan Africa: Savings, Human Development, or Institutions?

Matthieu Chemin, McGill University, Caroline Archambault, University College

Utrecht, and Joost de Laat, World Bank

Can Peers Mitigate Social Dilemmas? Evidence from a Community Electrification Field Experiment in Kenya

Shay Narayan, Portland State University, Randall A. Bluffstone, Portland State University, and Rahel Deribe, Environmental Economics Policy Forum for Ethiopia and Environment for Development

Access to Piped Water in Rural Ethiopia: Community and Household Determinants

Gibson Nene, University of Minnesota, Duluth, Inoussa Boubacar, University of Wisconsin, Stout, Bret Gitar, University of Minnesota, Duluth, and Bedassa Tadesse, University of Minnesota, Duluth

The Effect of Land Reform on the Economic Growth of Southern African Countries

Discussants: George R. Clarke, Texas A&M International University

Gibson Nene, University of Minnesota, Duluth

Matthieu Chemin, McGill University

Luis Rene Caceres, Economist

[205] Union Square 14

4:30–6:15 p.m.

COMMON RESOURCES, PUBLIC GOODS, AND EXTERNALITIES**Chair:** Matthew G. Nagler, City College of New York**Papers:** Jennifer Coats, Colorado State University*Is Microfinance Resistant to the Tragedy of the Commons? An Experimental Investigation*

Matthew G. Nagler, City College of New York

*The Strategic Significance of Negative Externalities***Discussants:** Peter M. Dawson, University of East Anglia

Fabian Prieur, INRA, and University Montpellier I

[206] Golden Gate 7

4:30–6:15 p.m.

URBAN AND REGIONAL ECONOMICS I**Chair:** Barbara S. Burnell, College of Wooster**Papers:** Barbara S. Burnell, College of Wooster, and James D. Burnell, College of Wooster*Direct Democracy and Smart Growth Policies*

Timothy D. Hau, University of Hong Kong

Sustainable Public Transportation

I-Ling Shen, Milken Institute

U.S. Interstate Mobility and the Concentration of Destination Choices

Joshua M. Warne, South Dakota State University, and Carol J. Cumber, South Dakota State University

*Developing Traded Industry Clusters along the I-29 Corridor in South Dakota: A Regional Growth Strategy***Discussants:** Timothy D. Hau, University of Hong Kong

I-Ling Shen, Milken Institute

Joshua M. Warne, South Dakota State University

Robert P. McComb, Texas Tech University

[207] Continental Parlor 3

4:30–6:15 p.m.

FISHERIES, FORESTRY, AND FOREST FIRES**Organizer:** Darwin C. Hall, California State University, Long Beach, and Western Economic Association International**Chair:** Elaine F. Frey, California State University, Long Beach**Papers:** Benjamin E. Fissel, Alaska Fisheries Science Center*The Asymmetric Transmission of Prices between Processors and Harvesters*

Benjamin E. Fissel, Alaska Fisheries Science Center

Technology Shocks and Capital Investment in the Commons

Wade E. Martin, California State University, Long Beach, Wasantha Athukorala,

Queensland University of Technology, and Clevo I. Wilson, Queensland University of Technology

*Impact of Wildfires on Property Values: A Before and After Analysis***Discussants:** from above participants

Monday, July 2

CSMGEP Hospitality Breakfast — Continental Parlor 3 7:00–9:00 a.m.

The Committee on the Status of Minority Groups in the Economics Profession (CSMGEP)—a standing committee of the American Economic Association—exists to monitor the status and promote the advancement of under-represented racial/ethnic minority groups in the profession. Complimentary coffee and pastries will be available to anyone who stops by to learn more about CSMGEP, or to just take a break. The most recent newsletter and other CSMGEP-related materials will be available. See also <http://www.aeaweb.org/committees/CSMGEP/index.php>.

Registration Open — Continental Ballroom 4 8:00 a.m.–6:30 p.m.

[208] Golden Gate 8 8:15–10:00 a.m.

COMPETITION, TRUST, AND RECIPROCITY — (SABE)

Organizer: Homa Zarghamee, Santa Clara University

Chair: John Ifcher, Santa Clara University

Papers: Noah Myung, Naval Postgraduate School, and Sean M. Collins, Fordham University

Competition and Public Goods of the Ultimatum Game

Ananish Chaudhuri, University of Auckland, Paul M. Brown, University of California, Merced, and Linda Cameron, University of California, Merced

Incentives, Information and Psychological Competition in a Real Effort Task

Ananish Chaudhuri, University of Auckland, and Gary Ka-Lun Li, University of Auckland

Context, Common Knowledge and Gender Differences in Trust and Reciprocity

Discussants: from above participants

[209] Golden Gate 7 8:15–10:00 a.m.

EXPERIMENTAL INVESTIGATIONS IN SENDER-RECEIVER GAMES

— (SABE)

Organizer and Chair: Joseph Tao-yi Wang, National Taiwan University

Papers: Rick Harbaugh, Indiana University, and Wonsuk Chung, Indiana University

Biased Recommendations: A Theory and Experiment

Wooyoung Lim, Hong Kong University of Science and Technology, Andreas Blume, University of Pittsburgh, and Ernest K. Lai, Lehigh University

A Game Theoretic Approach to Randomized Response: Theory and Experiment

Joseph Tao-yi Wang, National Taiwan University, Ernest K. Lai, Lehigh University, and Wooyoung Lim, Hong Kong University of Science and Technology

Experimental Implementations and Robustness of Fully Revealing Equilibria in Multidimensional Cheap Talk

Discussants: from above participants

[210] Golden Gate 3 8:15–10:00 a.m.

DEFENSE ECONOMICS: STRATEGIC AND OPERATIONAL ISSUES

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

Chair: James Craig Stone, Canadian Forces College

Papers: Victoria Greenfield, RAND Corporation, and Daniel Egel, RAND Corporation

The Importance of Economic and Social Factors in the Afghan Insurgency

John C. Hansen, United States Air Force

A Game Theoretical Perspective on the Way Forward in Afghanistan

Mallory C. Vachon, Syracuse University, Christopher Rohlfs, Syracuse University, and Kevin K. Tsui, Clemson University

An Economic Theory of Moles, Leaks, and Strategic Information

Discussants: Binyam Solomon, National Defence Headquarters

Todd Sandler, University of Texas, Dallas

Thomas Light, RAND Corporation

[211] Union Square 11 8:15–10:00 a.m.

SAVING, LENDING, AND GIVING

Chair: Oege Dijk, Gothenburg University

Papers: David Bunting, Eastern Washington University

Who Saved? 1990-2010

Oege Dijk, Gothenburg University, and Martin Holmen, Gothenburg University

Charity and Incentives: Does Positive Affect Contribute to Efficient Contracting?

Gregory C. Leo, University of California, Santa Barbara, Theodore Bergstrom, University of California, Santa Barbara, and Rod Garratt, University of California, Santa Barbara

Competitive Altruism

Stefanie R. Ramirez, University of Arizona
Regulation and the Payday Lending Industry

Discussants: from above participants

[212] Union Square 14

8:15–10:00 a.m.

SELECTED TOPICS IN MACROECONOMICS AND FISCAL POLICY

Chair: Umit Ozlale, TOBB University of Economics and Technology

Papers: Si Gao, State University of New York, Albany

Distortionary Taxation and Valued Government Purchases: A Long-Run Welfare Analysis

Janusz Lyko, Wroclaw University of Economics, and Ewelina Mela-Owczarek,
 Wroclaw School of Banking

The Effect of Product Substitution during Expansion and Recession Periods—The Case of Poland

Manjola Tase, Brandeis University

Sectoral Allocation, Risk Efficiency and the Great Moderation

Discussants: from above participants

[213] Union Square 15/16

8:15–10:00 a.m.

TOPICS ON REGIONAL TRADE AGREEMENTS AND TRADE POLICY

Chair: Baybars Karacaovali, University of Hawaii, Manoa

Papers: Nathan Cook, Furman University, and John D. Wilson, Michigan State University

Preferential Trade Agreements and Tax Competition with Internationally Mobile Firms

Gabriel Domingo, University of California, Davis

Trade Agreements and Delocation in a Vertical Differentiated Goods Model

Baybars Karacaovali, University of Hawaii, Manoa

Trade Policy Determinants and Trade Reform in a Developing Country

William J. Rieber, Butler University

A Small Country Can Do Better Than Free Trade

Discussants: William J. Rieber, Butler University

Baybars Karacaovali, University of Hawaii, Manoa

Radek Cajka, University of Economics, Prague

[214] Union Square 17/18

8:15–10:00 a.m.

RISK, LITIGATION, AND POLITICS

Chair: In-chul Kim, Sungkyunkwan University

Papers: Serkan Karadas, West Virginia University, and Minh Tam T. Schlosky, West Virginia University

Does Trading Activity by the Politicians Predict Stock Returns?

In-chul Kim, Sungkyunkwan University

The Election Cycle Theory of Financial Crisis in Emerging Countries

Dev Mishra, University of Saskatchewan, and Katsiaryna Salavei, Fairfield University

Financial Restatements, Litigation, and Implied Cost of Equity

Hilal Yilmaz, St. Edward's University

Credit Risk Optimization with CVaR Using Quantile Regression

Discussants: Sheida Teimouri, West Virginia University

Serkan Karadas, West Virginia University

[215] Golden Gate 5

8:15–10:00 a.m.

BANK CAPITAL AND BANK LENDING — (IBEFA)

Organizer: Alistair Milne, Loughborough University

Chair: Gustavo Suarez, Board of Governors of the Federal Reserve System

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

Banks' Financial Distress, Lending Supply and Consumption Expenditure

Chen Liu, Queen's University

Herding Behavior in Bank Lending: Evidence from U.S. Commercial Banks

Karolin Kirschenmann, Aalto University

Credit Rationing in Small Business Bank Relationships

Alistair Milne, Loughborough University, Ana-Maria Fuertes, City University London, and Matthew Osborne, Financial Services Authority

In Good Times and In Bad: Bank Capital Ratios and Lending Rates

Discussants: Oren Levintal, Bar-Ilan University

James A. Wilcox, University of California, Berkeley

Lucy Chernykh, Clemson University

Gustavo Suarez, Board of Governors of the Federal Reserve System

[216] Continental Parlor 9

8:15–10:00 a.m.

FINANCIAL MARKETS AND INVESTORS

Organizer: Yulia Veld-Merkoulova, Stirling University

Chair: Chris Veld, University of Glasgow

Papers: Geoffrey Poitras, Simon Fraser University

Ergodicity: A Primer for Financial Economics

Boram Lee, University of Stirling, and Yulia Veld-Merkoulova, Stirling University

Myopic Loss Aversion and Portfolio Allocation Decisions of Individual Investors

Chris Veld, University of Glasgow, Bruce Grundy, University of Melbourne, Patrick

Verwijmeren, VU University Amsterdam, Tinbergen Institute, and University of

Glasgow, and Yuriy Zabolotnyuk, Carleton University

Announcement Effects of Convertible Bond Calls: Dividend Protection and Hedge Funds

Discussants: Yulia Veld-Merkoulova, Stirling University

Chris Veld, University of Glasgow

Geoffrey Poitras, Simon Fraser University

[217] Continental Parlor 7

8:15–10:00 a.m.

BANK CAPITAL AND ITS REGULATION

Organizers: Joseph G. Haubrich, Federal Reserve Bank of Cleveland, and James B.

Thomson, Federal Reserve Bank of Cleveland

Chair: Joseph G. Haubrich, Federal Reserve Bank of Cleveland

Papers: Anat Admati, Stanford University, Peter DeMarzo, Stanford University, Martin F.

Hellwig, Max Planck Institute for Research on Collective Goods, and Paul Pfleiderer, Stanford University

Debt Overhang and Capital Regulation

Joseph G. Haubrich, Federal Reserve Bank of Cleveland

How Cyclical is Bank Capital?

Sujit Chakravorti, The Clearing House

How Much Capital Should Banks Hold?

Discussants: Frederick Furlong, Federal Reserve Bank of San Francisco

Jon R. Moen, University of Mississippi

Mitchell Berlin, Federal Reserve Bank of Philadelphia

[218] Golden Gate 1

8:15–10:00 a.m.

EFFECTS OF GOVERNMENT POLICY: THEORY AND PRACTICE — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Chris Y. Tung, National Sun Yat-Sen University

Chair: Chad W. Sparber, Colgate University

Papers: Yeung-Nan Shieh, San Jose State University

Effects of Ad-Valorem Taxes on Output and Location Decision

Yongzheng Liu, Georgia State University, and Jorge Martinez-Vazquez, Georgia State University

Interjurisdictional Tax Competition and the Loss of Farmland in China

Chris Y. Tung, National Sun Yat-Sen University, and Chun-Chieh Wang, National Sun Yat-Sen University

Privatization and Subsidization in Mixed Oligopoly with Cost Asymmetry

Tao-Tony Fang, York University, University of Toronto, and University of Pennsylvania, and Zhao Chen, Fudan University

The Determinants of Outward FDI by Chinese Firms: Evidence from Longitudinal Firm-Level Data

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

Yeung-Nan Shieh, San Jose State University

Tao-Tony Fang, York University, University of Toronto, and University of Pennsylvania
Yongzheng Liu, Georgia State University

[219] Continental Ballroom 6

8:15–10:00 a.m.

INVESTMENT IN EDUCATION

Chair: Jeffery Zabel, Tufts University

Papers: Maria Bampasidou, University of Florida, Carlos A. Flores, University of Miami, and Alfonso Flores-Lagunes, Binghamton University

Unbundling the Degree Effect in a Job Training Program for Disadvantaged Youth

Vicki Bogan, Cornell University, and Di Wu, Cornell University

Race, Business Cycles, and Investment in Graduate Education

Michael D. S. Morris, Oklahoma State University, and Michael M. Criss, Oklahoma State University

College Intentions: The Role of School Experience, Family Stressors

Discussants: Mindy S. Marks, University of California, Riverside

Michael E. Dowell, California State University, Sacramento

Javier Espinosa, Rochester Institute of Technology

[220] Union Square 19/20

8:15–10:00 a.m.

ELECTIONS AND LOBBYING

Chair: Dennis H. Sullivan, Miami University

Papers: Jinhyuk Kim, University of Colorado, Boulder

Determinants of Post-Congressional Lobbying Employment

Matthew G. Nagler, City College of New York

Freedom of, and from, Choice: Evidence from Australian Elections

Marie Rekkas, Simon Fraser University, and Marcelin Joanis, University of Sherbrooke

The Impact of Bill C-24

Discussants: from above participants

[221] Union Square 21

8:15–10:00 a.m.

MACRO-LEVEL PUBLIC FINANCE

Chair: Harold Vasquez-Ruiz, Central Bank of Dominican Republic

Papers: Nathan B. Anderson, University of Illinois, and Andreas D. Pape, State University of New York, Binghamton

A Model of Constitutional Constraints on Benevolent Governments

Gerhard Kempkes, Deutsche Bundesbank

Cyclical Adjustment within Fiscal Rules: Some Evidence on Real-Time Symmetry

Christopher Weber, Ludwig Maximilians University, and Nadjeschda Arnold, Ludwig Maximilians University

Disincentives for Governments in a Monetary Union

Discussants: from above participants

[222] Union Square 8

8:15–10:00 a.m.

DEMAND AND UNCERTAINTY

Chair: Jia Xie, Indiana University

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

Drivers of Demand of Management Science in the Publishing Market

Daniel Toro-Gonzalez, Washington State University, Karina Gallardo, Washington State University, Jill J. McCluskey, Washington State University, and Jia Yan, Washington State University

BLP Demand Estimation in the Presence of an Unobservable Product Attribute: The Case of Mint Quality

Discussants: from above participants

[223] Golden Gate 2 8:15–10:00 a.m.

GENDER ISSUES IN LABOR ECONOMICS — (CES-APS)

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: Mei Hsu, National Taipei University

Gender Division of Housework and Wage Differential

Yukiko Abe, Hokkaido University

Historical Development of Regional Differences in Women's Participation in Japan

Phanindra V. Wunnava, Middlebury College

Union-Nonunion Gender Earnings and Benefit Differentials across Firm Sizes:

Longitudinal Evidence from NLSY79

Discussants: James Ng, University of Southern California

Mei Hsu, National Taipei University

Yukiko Abe, Hokkaido University

[224] Golden Gate 4 8:15–10:00 a.m.

APPLIED MICROECONOMETRICS — (KAEA)

Organizer and Chair: Young-Kyu Moh, Sookmyung Women's University

Papers: Younoh Kim, University of Southern California, Bondan Sikoki, Survey Meter, John Strauss, University of Southern California, and Firman Witoelar, World Bank

Intergenerational Correlations of Health among Older Adults: Empirical Evidence from Indonesia

Haekyung Yang, Konkuk University, and Sharon Tennyson, Cornell University

The Role of Family and Life Experiences in Long Term Care Insurance Decisions

Seong-Hoon Lee, Cheongju University, Young-Wan Goo, Chungbuk National

University, and Hyangsoo Lee, Konkuk University

Explaining Military Relationship among Northeast Asia and the United States: A Public Good Approach

Discussants: Haekyung Yang, Konkuk University

Dongsoo Lee, Chungbuk National University

Younoh Kim, University of Southern California

[225] Continental Parlor 1 8:15–10:00 a.m.

THE ECONOMICS OF BASEBALL II — (NAASE)

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

Chair: Anthony C. Krautmann, DePaul University

Papers: Yongwon Cho, Washington State University, and Young II Kim, Sogang University

Impacts of Contract Time Horizon on Performance and Human Capital Investment

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

Shirking on the Disabled List

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

Bonaventure University

The Drivers of Dynamic Ticket Pricing in MLB

Discussants: Kevin G. Quinn, St. Norbert College

Rodney J. Paul, Saint Bonaventure University

Stephen J. K. Walters, Loyola University Maryland

Anthony C. Krautmann, DePaul University

[226] Continental Parlor 2 8:15–10:00 a.m.

COMPETITIVE BALANCE AND PROFESSIONAL SPORTS — (NAASE)

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

Chair: Brad R. Humphreys, University of Alberta

Papers: Arne Feddersen, University of Southern Denmark

Are Rich Clubs More Successful? Testing Causality between Payroll and Performance

Tim Pawlowski, German Sport University Cologne

On the Sport Consumers' Perception of Competitive Balance and Its Relevance in the German Bundesliga

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

Outcome Uncertainty, Prospect Theory and Live Game Attendance

Joel G. Maxcy, Temple University, and Daniel Larson, Kennesaw State University
Uncertainty of Outcome and Grand Tour Cycling

Discussants: Brad R. Humphreys, University of Alberta

Arne Feddersen, University of Southern Denmark

Duane W. Rockerbie, University of Lethbridge

Darius Conger, Ithaca College

[227] Continental Parlor 8

8:15–10:00 a.m.

ISSUES OF HUMAN CAPITAL IN HISTORICAL SETTINGS — (CS)

Organizer: Michael J. Hauptert, University of Wisconsin, La Crosse

Chair: Peter Meyer, U.S. Bureau of Labor Statistics

Papers: Latika Chaudhary, Scripps College, and Jared Rubin, Chapman University
Institutions and Literacy in the Princely States

Edward Kosack, University of Colorado, and Zachary Ward, University of Colorado
Who Crossed the Border? The Selection of Mexican Migrants in the Early 20th Century

Taylor Jaworski, University of Arizona

You're In the Army Now: The Human Capital Consequences of WWII

Marie Duggan, Keene State University

Indian Economics in California Missions

Discussants: Petra Moser, Stanford University

Jason Long, Wheaton College

Peter Meyer, U.S. Bureau of Labor Statistics

Brooks A. Kaiser, University of Southern Denmark

[228] Union Square 10

8:15–10:00 a.m.

TECHNOLOGY AND INNOVATION

Chair: Stephen Jui-Hsien Chou, National Tsing Hua University

Papers: Stephen Jui-Hsien Chou, National Tsing Hua University

R&D Policy Competition and Process Innovation of Multi-Product Duopoly

Ming-Hung Weng, National Cheng Kung University

Licensing When the Rival Uses an Incompatible Technology

Ruohan Wu, Ohio State University

Reconsider Learning by Exporting Hypothesis from Innovation: An Empirical Study of US Industries

Discussants: Bradley Sturgill, Grand Valley State University

Christian-Oliver Ewald, University of Glasgow

Stephen Jui-Hsien Chou, National Tsing Hua University

[229] Union Square 12

8:15–10:00 a.m.

BIOFUELS

Chair: Paul Comolli, University of Kansas

Papers: Tun-Hsiang E. Yu, University of Tennessee, Jimmy Calcagno, University of Tennessee, Daniel De La Torre Ugarte, University of Tennessee, Burton C. English, University of Tennessee, Joshua Fu, University of Tennessee, Yuan Gao, International Food Policy Research Institute, James A. Larson, University of Tennessee, Bradley Wilson, University of Tennessee, and Jeongran Yun, University of Tennessee

Environmental and Economic Costs Comparison of Alternative Biomass Feedstock

Logistics Systems for a Biorefinery: A Case Study in East Tennessee

Jadwiga Ziolkowska, University of California, Berkeley

Evaluating Sustainability of Biofuels Feedstocks in Uncertain Decision Environment

Discussants: Jadwiga Ziolkowska, University of California, Berkeley

Chong Hyun C. Byun, Wabash College

[230] Golden Gate 6

8:15–10:00 a.m.

NATURAL RESOURCES, INSTITUTIONS AND BEHAVIOR

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

Chair: Andreas Knorr, German University of Administrative Sciences Speyer

Papers: Luisa Blanco Raynal, Pepperdine University, Jeffrey B. Nugent, University of Southern California, and Graham Veenstra, Pepperdine University

Effects of Natural Resource Abundance on Institutions: Which, Where and When?
Mehdi Majbourni, Babson College

Oil, Islam, and Female Labor Force Participation

Malgorzata Switek, University of Southern California, and Jeffrey B. Nugent, University of Southern California

Oil Prices and Life Satisfaction: How Do Importers and Exporters Differ?

Amany A. El Anshasy, United Arab Emirates University, and Marina-Selini Katsaiti, United Arab Emirates University

Natural Resources, Health, and Economic Growth

Discussants: Amany A. El Anshasy, United Arab Emirates University

Jeffrey B. Nugent, University of Southern California

Marina-Selini Katsaiti, United Arab Emirates University

Rahel Schomaker, German University of Administrative Sciences Speyer

Refreshment Break —

10:00–10:15 a.m.

Continental Ballroom 4 and 4th Floor Foyer

[232] Golden Gate 7

10:15 a.m.–12:00 n.

AGENT-BASED COMPUTATIONAL ECONOMICS I

Organizers: David S. Dixon, Eckerd College, and Christopher S. Ruebeck, Lafayette College

Chair: David S. Dixon, Eckerd College

Papers: Ekaterina Sinitskaya, Iowa State University, and Leigh S. Tesfatsion, Iowa State University

Small Scale Agent-based Model with Optimizing Agents versus Agents Driven by Simple Rules

Ana Nelson, Dexy

Creating an ACE Workflow with Dexy

Katharine A. Anderson, Carnegie Mellon University

Specialization and the Formation of Collaboration Networks

David S. Dixon, Eckerd College

An Agent-Based Model of Network Oligopolies

Discussants: Justin T. H. Smith, University of New Mexico

Alan G. Isaac, American University

Christopher S. Ruebeck, Lafayette College

Andreas D. Pape, State University of New York, Binghamton

[233] Golden Gate 3

10:15 a.m.–12:00 n.

DEFENSE ECONOMICS: RECRUITING

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

Chair: Bernard D. Rostker, RAND Corporation

Papers: Jennie W. Wenger, Center for Naval Analyses

Results from the Body Composition Analysis Experiment

Lawrence Goldberg, Institute for Defense Analyses

Sorting Out the Relationships between Recruiting Resources and Enlistments

Paul F. Hogan, The Lewin Group, Patrick C. Mackin, The Lewin Group, and John T.

Warner, Clemson University, and The Lewin Group

Navy Enlistment Supply: Estimates in Quality Tiers

Discussants: John C. Hansen, United States Air Force
 Paul F. Hogan, The Lewin Group
 Lauren Malone, Center for Naval Analyses

[234] Golden Gate 6

10:15 a.m.–12:00 n.

SELECTED TOPICS IN BANKING AND MONETARY POLICY

Chair: Nadjeschda Arnold, Ludwig Maximilians University

Papers: Nadjeschda Arnold, Ludwig Maximilians University, and Beatrice Scheubel, European Central Bank

Sovereign Debt in a Monetary Debt

Florian C. Buck, Ludwig Maximilians University, and Eva Schliephake, Otto-von-Guericke-University

Political Economy of Banking Regulation

Hanna Samaryna, University of Groningen

Role of Financial Institutions in Decline of Monetary Targeting

Discussants: Ronen Bar-El, Open University of Israel

Nadjeschda Arnold, Ludwig Maximilians University

David Vera, California State University, Fresno

[235] Continental Parlor 3

10:15 a.m.–12:00 n.

ISSUES IN MACROECONOMICS

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

Papers: Robert C. Eyster, Sonoma State University, and Robert Sonora, Fort Lewis College

Regional Monetary Policy Effects and the OCA Question: The US Revisited

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

An Analysis of the Chonseil and Purchase Prices in the Korean Housing Market

Byung-Hill Jun, Hankuk University of Foreign Studies

GMM and GEL with Weakly Dependent Observation

Discussants: Gieyoung Lim, Hankuk University of Foreign Studies

Jan R. Kim, Hankuk University of Foreign Studies

[236] Union Square 14

10:15 a.m.–12:00 n.

SELECTED TOPICS ON INTERNATIONAL TRADE AND REGIONAL ECONOMIC BLOCS

Chair: Dao-Zhi Zeng, Tohoku University

Papers: Yuchen Shao, University of Colorado, Boulder

Input Specialization in a Quality Ladder Model

Nobuhiro Takahashi, Osaka City University, and Mita Takahashi, Osaka University of Economics and Law

Tax Credits and Optimum Tax and Tariff Policies

Dao-Zhi Zeng, Tohoku University, and Lili Tan, Zhejiang University

Developed and Developing Economies: A Synthesis of First and Second Natures

Discussants: Nobuhiro Takahashi, Osaka City University

Yuchen Shao, University of Colorado, Boulder

Adina Ardelean, Santa Clara University

[237] Continental Ballroom 5 10:15 a.m.–12:00 n.
Featured Session

CONTEMPORARY ECONOMIC POLICY — (IBEFA)

Organizer and Moderator: Andrew F. Brimmer, Brimmer and Company, Inc., and University of Massachusetts

Panelists: John B. Taylor, Stanford University

John C. Williams, Federal Reserve Bank of San Francisco

James A. Wilcox, University of California, Berkeley

Andrew F. Brimmer, Brimmer and Company, Inc., and University of Massachusetts

Allen Sinai, Decision Economics, Inc.

[238] Golden Gate 1 10:15 a.m.–12:00 n.

NATIONAL DEBT AND BAILOUT — (CES-APS)

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

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

Papers: Yongzheng Liu, Georgia State University

Does Fiscal Competition Discipline Governments? The Role of Fiscal Equalization

Gonca Senel, University of California, Los Angeles

Seniority, Bailouts and Effect of Lender of the Last Resort

Yan Li, Georgia State University, and Central University of Finance and Economics

Fiscal Decentralization, Pro-Poor Public Spending and Poverty in China

Discussants: Yan Li, Georgia State University, and Central University of Finance and Economics

Yongzheng Liu, Georgia State University

Gonca Senel, University of California, Los Angeles

[239] Golden Gate 2 10:15 a.m.–12:00 n.

ECONOMICS OF EDUCATION — (CES-APS)

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

Chair: Phanindra V. Wunnava, Middlebury College

Papers: Suqin Ge, Virginia Tech University

Estimating the Returns of Schooling: Implications from a Dynamic Discrete Choice Model

Chad W. Sparber, Colgate University, and Catalina Amuedo-Dorantes, San Diego State University

In-State Tuition and College Enrollment among Non-Citizen Hispanics

Hau Chyi, Renmin University of China

Welfare Reform and Children's Early Cognitive Development

Discussants: Chad W. Sparber, Colgate University

Phanindra V. Wunnava, Middlebury College

Suqin Ge, Virginia Tech University

[240] Golden Gate 8 10:15 a.m.–12:00 n.

BEHAVIORAL LABOR MARKETS — (SABE)

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

Chair: John Ifcher, Santa Clara University

Papers: Laura Gee, University of California, San Diego, and Jason J. Jones, University of California, San Diego

Getting a Job from a Friend: Weak Ties on Facebook's Social Network

Elizabeth A. M. Searing, Georgia State University, Jesse D. Lecy, Georgia State University, and Fernando Rios-Avila, Georgia State University

The Impact of Mental Trauma on Wages in Post-Conflict Bosnia and Herzegovina

Maria Gabriella Cagliesi, University of Greenwich, Riccardo De Vita, University of Greenwich, and Denise Hawkes, University of Greenwich

A Multidimensional Approach to Worklessness: A Matter of Opportunities, Social Factors and Individual's Idiosyncrasies

Discussants: from above participants

[241] Continental Parlor 9 10:15 a.m.–12:00 n.

SKILLS, LABOR MARKET AND FACTOR SUBSTITUTION — (CEANA)

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

Chair: Been-Lon Chen, Academia Sinica

Papers: Hung-ju Chen, National Taiwan University

Intellectual Property Rights and Skills Accumulation: A North-South Model of FDI and Outsourcing

Been-Lon Chen, Academia Sinica

Effects of Labor Taxes between Employment and Working Hours When Working Hours Are Optimized, Bargained, or Regulated

Xiangbo Liu, Renmin University of China

Labor Market Search and the Dynamic Effects of Immigration

Jianpo Xue, Renmin University of China

Aggregate Elasticity of Substitution and Economic Growth: A Synthesis

Discussants: to be announced

[242] Continental Parlor 7 10:15 a.m.–12:00 n.

POLICY AND LABOR OUTCOMES: INTERNATIONAL EXAMPLES

Chair: Kristine M. Brown, University of Illinois at Urbana-Champaign

Papers: Hamad A. Altowaijri, King Saud University

The National Labor-Foreign Labor Substitution and Their Implications for Policy in Saudi Arabia

Moon Moon Haque, University of Memphis

Does the Enactment of 'Affirmative Action Policy' in Indian Labor Market Have Desired Outcomes: A Cross-sectional Analysis

Miguel Malo, Universidad de Salamanca, and Begona Cueto, University of Oviedo

Temporary Contracts across Generations: Long-term Effects of a Labour Market Reform at the Margin

Maria F. Prada, University of Maryland, and Sergio Urzua, University of Maryland, NBER, and IZA

The Effect of Mandated Child Care on Female Wages: The Case of Chile

Discussants: from above participants

[243] Continental Parlor 1 10:15 a.m.–12:00 n.

THE ECONOMICS OF LABOR-MANAGEMENT RELATIONS IN SPORTS TODAY (SYMPOSIUM) — (NAASE)

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

Chair: Robert Simmons, Lancaster University

Papers: David J. Berri, Southern Utah University

Did the Players Give Up Money to Make the NBA Better? Exploring the 2011 Collective Bargaining Agreement in the NBA

Kevin G. Quinn, St. Norbert College

Analyzing the 2011 NFL Collective Bargaining Agreement

Daniel A. Rascher, University of San Francisco

Reflections on the MLB Collective Bargaining Agreement

[244] Continental Parlor 8 10:15 a.m.–12:00 n.

MARKETS OVER TIME AND SPACE — (CS)

Organizer: Michael J. Hauptert, University of Wisconsin, La Crosse

Chair: Andrew Jalil, Reed College

Papers: Peter Jacob Zeitz, National University of Singapore

Trade in Equipment and Capital Quality: Evidence from the Sino-Soviet Split
David Chambers, Cambridge University, Sergei Sarkissian, McGill University, and Michael Schill, University of Virginia

Geography and Capital: Global Finance and the U.S. Railroad Industry
Brandon Dupont, Western Washington University

State Banks and the Depression of the 1890s
Theresa Gutberlet, University of Arizona

Cheap Coal, Market Access and Industry Location in Germany, 1846-1882

Discussants: Andrew Jalil, Reed College

Marie Duggan, Keene State University

Jon R. Moen, University of Mississippi

Peter Meyer, U.S. Bureau of Labor Statistics

[245] Golden Gate 4

10:15 a.m.–12:00 n.

HOUSING MARKET AND CONSUMER CHOICE — (KAEA)

Organizer: Young-Kyu Moh, Sookmyung Women's University

Chair: Seung-Nyeon Kim, Hankuk University of Foreign Studies

Papers: Yong Jin Kim, Yonsei University

A Rental Discount Theory of the Rent-Price Ratio

Seung-Nyeon Kim, Hankuk University of Foreign Studies, Wankeun Oh, Hankuk University of Foreign Studies, and Haesun Park, Konkuk University

Relationship among Consumer Sentiment, Stock Price, and Business Cycles

Young-Se Kim, Sungkyunkwan University, and Jeffrey Rous, University of North Texas

House Price Convergence: Evidence from U.S. State and Metropolitan Area Panels

Discussants: Seung-Nyeon Kim, Hankuk University of Foreign Studies

Young-Se Kim, Sungkyunkwan University

Yong Jin Kim, Yonsei University

[246] Union Square 17/18

10:15 a.m.–12:00 n.

GROWTH AND DEVELOPMENT

Chair: Monica Das, Skidmore College

Papers: Monica Das, Skidmore College, and Sandwip K. Das, University at Albany, SUNY

Is Conflict between Economic Growth and Equitable Distribution of Income Inevitable? Theory and Evidence from India

John Early, Economic Leads

Income Tax Policy for Growth: Low Average Rate with a High Marginal Rate

William R. Hauk Jr., University of South Carolina

Endogeneity and Growth Regressions

Matilde Mas Ivars, University of Valencia, and IVIE, and Juan Fernandez de Guevara, University of Valencia, and IVIE

Evaluating Policies to Improve TFP in a Context of Low Productivity Growth

Discussants: Matilde Mas Ivars, University of Valencia, and IVIE

John Early, Economic Leads

[247] Continental Ballroom 6

10:15 a.m.–12:00 n.

INCOME INEQUALITY AND POVERTY

Chair: Minh Q. Dao, Eastern Illinois University

Papers: Robert Ashford, Syracuse University

Systemic Poverty as a Cause of Recessions

John Luke Gallup, Portland State University

The Worldwide Convergence of Income Distribution

Hong Y. Park, Saginaw Valley State University

Globalization and Income Inequality

Markus P. A. Schneider, University of Denver

Reassessing the Trend in Inequality 1993 to 2009

Discussants: from above participants

[248] Golden Gate 5

10:15 a.m.–12:00 n.

WATER I**Organizer:** Darwin C. Hall, California State University, Long Beach, and Western Economic Association International**Chair:** Ruslana R. Palatnik, Max Stern Academic College of Emek Yezreel**Papers:** Anita Chaudhry, California State University, Chico, Suzanne Dallman, California State University, Long Beach, Juneseok Lee, San Jose State University, and Susan Longville, California State University, San Bernardino*Benefit Cost Analysis of a Rainwater Harvesting Program in Southern California*
Suzanne Dallman, California State University, Long Beach*Tipping the Balance to Local: Towards a Sustainable Urban Water Budget***Discussants:** Christopher L. Kitting, California State University, East Bay
Ruslana R. Palatnik, Max Stern Academic College of Emek Yezreel
Juneseok Lee, San Jose State University

[249] Union Square 21

10:15 a.m.–12:00 n.

NATURAL AND MAN-MADE DISASTERS**Chair:** Benjamin Gilbert, University of Wyoming**Papers:** Aziz N. Berdiev, Bryant University, and Chun-Ping Chang, Shih Chien University*Do Natural Disasters Increase the Likelihood That a Government Is Replaced from Office?*

Pallab Mozumder, Florida International University

Disaster and Sickness Shocks: Evidence of Informal Insurance from Bangladesh

Robert Tischer, Shadow-K Enterprises

*Hurricanes, Price Shocks, and Price and Volatility Impacts in Oil and Gas Markets***Discussants:** Pallab Mozumder, Florida International University

Emanuele Massetti, Yale University, FEEM, and CMCC

Aziz N. Berdiev, Bryant University

[250] Continental Parlor 2

10:15 a.m.–12:00 n.

THE ECONOMICS OF THE ARTS**Organizer and Chair:** Victor Matheson, College of the Holy Cross**Papers:** Victor Matheson, College of the Holy Cross, Melissa Boyle, College of the Holy Cross, and Lesley Chiou, Occidental College*The Effect of Academy Award Competition on Market Share*

Bernd Frick, University of Paderborn, and Friedrich Scheel, University of Paderborn

Reputational and Survival in the Market for Contemporary Art

Katherine Kiel, College of the Holy Cross, and Katherine Tedesco, College of the Holy Cross

*Stealing History: How Does Provenance Affect the Price of Antiquities?***Discussants:** Bernd Frick, University of Paderborn

Katherine Kiel, College of the Holy Cross

Friedrich Scheel, University of Paderborn

[251] Continental Parlor 3

12:30–2:15 p.m.

DYNAMIC ISSUES ON MARKET QUALITY**Organizer:** Makoto Yano, Kyoto University**Chair:** Fumio Dei, Kobe University**Papers:** Fumio Dei, Kobe University, Rui Ota, Chiba Keizai University, and Makoto Yano, Kyoto University*Discrete Demand Shift Dumping*

Makoto Yano, Kyoto University, Fumio Dei, Kobe University, and Rui Ota, Chiba Keizai University

'Law of Rising Price' in an Imperfectly Competitive Declining Industry

Yuichi Furukawa, Simon Fraser University, and Chukyo University

*Knowledge Spillovers and Perpetual Leapfrogging in International Competition***Discussants:** from above participants

[252] Golden Gate 3

12:30–2:15 p.m.

CONSUMER BEHAVIOR**Chair:** Oksana Loginova, University of Missouri, Columbia**Papers:** Hayeon Hailey Joo, Sogang University, and Minki Kim, Korea Advanced Institute of Science and Technology*What Makes You Grab Low-Carb Beers?*

Oksana Loginova, University of Missouri, Columbia, Xinghe Henry Wang, University of Missouri, Columbia, and Chenhang Zeng, University of Missouri

Advance Selling in the Presence of Experienced Consumers

Geoffrey Paulin, U.S. Bureau of Labor Statistics

Inter-Ethnic Variation in Food Expenditure Patterns: Comparing U.S. Consumers Outside and Within the Asian Community

Andrey Zaikin, Washington State University, and Jill J. McCluskey, Washington State University

*Consumers' Preferences for New Technology Applied to Food: Apples Enriched with Antioxidant Coatings in Uzbekistan***Discussants:** Geoffrey Paulin, U.S. Bureau of Labor Statistics

Lu Liu, Southwestern University of Finance and Economics

Hayeon Hailey Joo, Sogang University

Oksana Loginova, University of Missouri, Columbia

[253] Continental Ballroom 5

12:30–2:15 p.m.

*Featured Session***A RETROSPECTIVE ON THE EVOLVING ROLE OF ECONOMIC ANALYSIS IN THE DEPARTMENT OF DEFENSE****Organizer:** David S. C. Chu, Institute for Defense Analyses**Moderator:** Donald Rice, former President of RAND and Secretary of the Air Force**Panelists:** David S. C. Chu, Institute for Defense Analyses

Bernard D. Rostker, RAND Corporation

Richard P. Burke, Office of the Secretary of Defense

[254] Continental Parlor 9

12:30–2:15 p.m.

CORRUPTION, INCOME INEQUALITY, AND PORTFOLIO ALLOCATION — (CEANA)**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong**Chair:** Jen-Chi Cheng, Wichita State University**Papers:** Li-Ju Chen, Feng Chia University*Gender and Corruption: Evidence of the Impact of Female Legislators on Support for Honest Government*

Yeong-Yuh Chiang, Chinese Culture University

Income Inequality, Aggregate Shocks and Resource Sharing

Jen-Chi Cheng, Wichita State University, and Stephen Gardner, Wichita State University

*The Contemporaneous Dynamics of Chinese Purchases of United States Treasury Securities***Discussants:** to be announced

[255] Continental Ballroom 6

12:30–2:15 p.m.

SPECIAL TOPICS IN MACROECONOMIC DYNAMICS**Chair:** Christian-Oliver Ewald, University of Glasgow**Papers:** Christian Dreger, German Institute for Economic Research, and Hans-Eggert Reimers, University of Technology, Business and Design Wismar*The Long Run Relationship between Private Consumption and Wealth: Common and Idiosyncratic Effects*

Christian-Oliver Ewald, University of Glasgow, Charles Nolan, University of Glasgow, and Aihua Zhang, University of Munich

Debt, Deficits, and Finite Horizons: The Continuous Time Stochastic Case

Raul Ibarra, Banco de Mexico

Do Disaggregated CPI Data Improve the Accuracy of Inflation Forecasts?

Vladyslav Y. Sushko, Bank for International Settlements, and Michael M. Hutchison, University of California, Santa Cruz

Impact of Macroeconomic Surprises on Carry Trade Activity

Discussants: Chia-Ying Chang, Victoria University of Wellington

Christian Dreger, German Institute for Economic Research

Vladyslav Y. Sushko, Bank for International Settlements

Raul Ibarra, Banco de Mexico

[256] Continental Parlor 7

12:30–2:15 p.m.

PRODUCTIVITY AND EQUITY

Chair: Maryam Naghsh Nejad, West Virginia University

Papers: Bjoern Griesbach, University of St. Gallen

Can Relative Consumption in Incomplete Markets Explain the Wealth Distribution?

Hui-Lin Lin, National Taiwan University, Jyun-Ying Fu, National Taiwan University,

and Chih-Hai Yang, National Central University

Ownership, Innovation, and Productivity: Evidence from Chinese Electronics

Sheida Teimouri, West Virginia University

The Dynamics of Real Wages and Labor Productivity following a Currency Crisis

Discussants: Sheida Teimouri, West Virginia University

Hui-Lin Lin, National Taiwan University

Bjoern Griesbach, University of St. Gallen

[257] Golden Gate 7

12:30–2:15 p.m.

TRADE COSTS AND THEIR EFFECTS

Organizer and Chair: Serge Shikher, Suffolk University

Papers: Katheryn Niles Russ, University of California, Davis, and NBER, Claudia M.

Buch, University of Tubingen, and Monika Schnitzer, Ludwig Maximilians University

Bank Size and Macroeconomic Fluctuations: New Theory and Cross-Country

Evidence of Granularity

Sunghyun Kim, Sungkyunkwan University

Welfare Implications of Trade Liberalization and Fiscal Reform: A Quantitative

Experiment

Ozlem Yaylaci, Suffolk University

Evolution of Trade Costs

Serge Shikher, Suffolk University

The Role of Trade Costs in Determining the Pattern of Trade

Discussants: Ozlem Yaylaci, Suffolk University

Serge Shikher, Suffolk University

Sunghyun Kim, Sungkyunkwan University

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

[258] Golden Gate 8

12:30–2:15 p.m.

BEHAVIORAL FINANCE — (SABE)

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

Chair: Homa Zarghamee, Santa Clara University

Papers: Tibor Neugebauer, University of Luxembourg, Sascha Fullbrunn, University of Luxembourg, and Andreas Nicklisch, University of Hamburg

Underpricing of Initial Public Offerings in Controlled Laboratory Experiments

Joshua Tasoff, Claremont Graduate University, and Matthew Levy, London School of Economics

Exponential-Growth Bias and Long-run Investment Decisions

Mei-Chen Lin, National Taipei University

Do TAIEX Futures Traders Rationally Learn from Trading

Discussants: from above participants

[259] Continental Parlor 8

12:30–2:15 p.m.

CEO COMPENSATION AND ELECTION OF CORPORATE MANAGEMENT**Chair:** Sanjiv Jaggia, California Polytechnic State University, San Luis Obispo**Papers:** Guodong Chen, University of Michigan, and Amiyatosh Pumanandam, University of Michigan*Too Much for Manipulation?—CEO Pay Sensitivity and Firm Performance*

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

Comparison of CEO Compensation Structures in the Technology and Financial Services Sectors

Diana Knyazeva, University of Rochester, Anzhela Knyazeva, University of Rochester, and Charu Raheja, Wake Forest University

Diversity within Corporate Boards

Arnav A. Sheth, Saint Mary's College

*The Carrot: Rewarding Bad Managers and Firm Innovation***Discussants:** Guodong Chen, University of Michigan

Oleksandr Talavera, Durham University

Arnav A. Sheth, Saint Mary's College

Vicki Bogan, Cornell University

[260] Golden Gate 1

12:30–2:15 p.m.

APPLIED ECONOMIC RESEARCH: HOUSING AND CONSUMPTION — (CES-APS)**Organizers:** Jack W. Hou, California State University, Long Beach, and Jialu Liu, Allegheny College**Chair:** Patrick Stephan, Westphalian Wilhelminian University of Muenster**Papers:** Tong Cindy Li, Milken Institute, James R. Barth, Auburn University, and Milken Institute, and Michael Lea, San Diego State University*China's Housing Market: Growing Policy Concerns and Challenges*

Lei Nick Guo, Utah State University

Can Borrowing Costs Explain the Consumption Hump?

Jialu Liu, Allegheny College, and Don Goldstein, Allegheny College

*Income Growth and Food Consumption in China: Evidence from the 2000s***Discussants:** Lei Nick Guo, Utah State University

Jialu Liu, Allegheny College

Patrick Stephan, Westphalian Wilhelminian University of Muenster

[261] Golden Gate 4

12:30–2:15 p.m.

ISSUES ON INTERNATIONAL FINANCE — (KAEA)**Organizer and Chair:** Young-Kyu Moh, Sookmyung Women's University**Papers:** Jin-Gil Jeong, Howard University*The Experiences of Currency Unification in Vietnam and Germany and Their Implications for the Two Koreas*

Young Jin Choi, North Carolina State University

Monetary Policy and Portfolio Choices for Small Open Economy

Hyejoon Im, Yeungnam University, and Sangyeon Hwang, Kongju National University

Financial Shocks and Trade Finance: Evidence from Korea

Young-Kyu Moh, Sookmyung Women's University, and Hyeongwoo Kim, Auburn University

*On the Finite-Sample Critical Values of the DF-GLS and RMA Unit Root Tests: A Response Surface Analysis***Discussants:** Sangyeon Hwang, Kongju National University

Young-Kyu Moh, Sookmyung Women's University

Jin-Gil Jeong, Howard University

Young Jin Choi, North Carolina State University

[262] Union Square 21

12:30–2:15 p.m.

ECONOMICS OF THE FAMILY**Chair:** Anita Alves Pena, Colorado State University**Papers:** Bryan C. Conley, Conley Consulting*Five Ranges of Income, Consumption & Utility and Choices Regarding Saving, Disability Insurance and Annuities*

Attila Cseh, Valdosta State University, Luis Gonzalez, Valdosta State University, and Brandon Koford, Weber State University

The Impact of Sibling Space on Various Outcomes

John C. Mijares, Florida Atlantic University

*Impact of Secondary Caregivers on Young Children in Single-Parent Structures***Discussants:** John C. Mijares, Florida Atlantic University

Kylie Goggins, Saginaw Valley State University

Bryan C. Conley, Conley Consulting

[263] Union Square 8

12:30–2:15 p.m.

CHILDHOOD AND ADOLESCENT HEALTH**Chair:** Dhaval Dave, NBER, and Bentley University**Papers:** Harold E. Cuffe, University of Oregon, William T. Harbaugh, University of

Oregon, and NBER, Jason M. Lindo, University of Oregon, Giancarlo Musto, Université de Lyon, and Glen R. Waddell, University of Oregon

Evidence on the Efficiency of School-Based Incentives for Healthy Living

Nolan J. Noble, University of Notre Dame

*Childhood Health & Education***Discussants:** Nolan J. Noble, University of Notre Dame

Harold E. Cuffe, University of Oregon

Javier Espinosa, Rochester Institute of Technology

[264] Union Square 10

12:30–2:15 p.m.

TOPICS IN ECONOMIC EDUCATION**Chair:** Steven J. Balassi, St. Mary's College of California, and Napa Valley College**Papers:** Frank R. Gunter, Lehigh University*A Simple Model of Entrepreneurship for Principles of Economics Courses*

Ron A. Laschever, University of Illinois at Urbana-Champaign

Two-Sided Interview Schedules: Evidence from the Choices of Recruiters and Job Applicants

Andrew W. Nutting, University of Idaho

*An Experimental Test of Own-Sex Discrimination on Economics Examinations***Discussants:** Andrew W. Nutting, University of Idaho

Barbara S. Burnell, College of Wooster

Dennis H. Sullivan, Miami University

[265] Union Square 12

12:30–2:15 p.m.

LABOR MARKETS AND GENDER**Chair:** Shirley Johnson-Lans, Vassar College**Papers:** Taehyun Ahn, Sogang University*The Employment Dynamics of Less Educated Men in the United States: The Role of Self-Employment*

Brandon C. Vick, Fordham University

Search Frictions, Gender, and Wage Dispersion: A Case Study of Brazilian and South African Labor Markets

Roger K. Wilkins, University of Melbourne, and Mark Wooden, University of Melbourne

Gender Differences in Rates of Job Dismissal: Why Are Men More Likely to Lose Their Jobs?

Chen Zhao, Cornell University

*Is the Gender Compensation Gap Smaller than the Gender Wage Gap?***Discussants:** from above participants

[266] Union Square 14

12:30–2:15 p.m.

LEGAL CLIMATE AND LABOR MARKETS**Chair:** Sung Chul No, Southern University and A&M College**Papers:** Dale S. Bremmer, Rose-Hulman Institute of Technology*The Effect of Observing Daylight Saving Time on Indiana Employment: A Difference-in-Differences Approach*

William E. Even, Miami University, and David A. Macpherson, Trinity University

The Impact of Tip Credit Laws on Employees in the Restaurant Industry

Wilma H. Sielawa Ferreira, University of California, Riverside, Mindy S. Marks, University of California, Riverside, and Todd Sorensen, University of California, Riverside

Adult Labor Market Outcomes under the Influence of Prohibition

Maria Navarro, Lancaster University, and Colin P. Green, Lancaster University

*Play Hard, Shirk Hard? The Effect of Bar Hours Regulation on Absence and Health***Discussants:** from above participants

[267] Union Square 17/18

12:30–2:15 p.m.

TOPICS IN INDUSTRIAL ORGANIZATION II**Chair:** Shinn-Shyr Wang, National Chengchi University**Papers:** Thomas Blake, University of California, Davis*Pricing Inefficiencies in Large Corporations*

Chyong Ling Judy Chen, Feng Chia University, and Ho-Don Yan, Feng Chia University

Transaction Cost Entrepreneurship and the Burgeoning of Chinese Partpartum Nursing Enterprises

Orie Shelef, University of California, Berkeley

Incentive Thresholds, Performance, and Risk Taking

Steven S. Wildman, Michigan State University, W. Wayne Fu, Nanyang Technological University, and Carol Yi-feng Ting, University of Macau

*Search Advertising: Is There a Feedback Effect?***Discussants:** Orie Shelef, University of California, Berkeley

Thomas Blake, University of California, Davis

Kathleen A. Carroll, University of Maryland, Baltimore County

Chyong Ling Judy Chen, Feng Chia University

[268] Continental Parlor 1

12:30–2:15 p.m.

THE ECONOMICS OF BASKETBALL — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Chair:** Joseph P. Price, Brigham Young University**Papers:** Arne Feddersen, University of Southern Denmark, Brad R. Humphreys, University of Alberta, and Brian P. Soebbing, Louisiana State University, Baton Rouge*An Analysis of Sentiment Bias in the National Basketball Association*

David J. Berri, Southern Utah University, Jennifer Van Gilder, Ursinus College, and Stephen J. K. Walters, Loyola University Maryland

Race and the NBA Draft

Devin G. Pope, University of Chicago, Joseph P. Price, Brigham Young University, and Justin Wolfers, University of Pennsylvania

Awareness Reduces Racial Bias

Paul J. Gift, Pepperdine University

*Sequential Judgment Effects in NBA Officiating: An Analysis of Referee Bias in Make-Up Call Situations***Discussants:** Thomas A. Rhoads, Towson University

Brian P. Soebbing, Louisiana State University, Baton Rouge

David J. Berri, Southern Utah University

Joseph P. Price, Brigham Young University

[269] Continental Parlor 2

12:30–2:15 p.m.

THE ECONOMICS OF SOCCER II — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Chair:** Stefan Szymanski, University of Michigan**Papers:** Stefan Szymanski, University of Michigan*Insolvency in English Football*

Babatunde Buraimo, University of Central Lancashire, Giuseppe Migali, Lancaster University, and Robert Simmons, Lancaster University

Corruption Does Not Pay: An Analysis of Consumer Response to Italy's Calciopoli Scandal

Michael W. Nicholson, U.S. Agency for International Development, David Kritzberg, Independent Consultant, and Narek Sahakyan, University of Wisconsin

Who Performs Better, the Rich or the Talented? Exploring the Link between Economic and FIFA Performance

Avraham Stoler, DePaul University, and Bryan Tomlin, Loyola University Chicago

*A Method for Introducing Precise Experiments to Online Interactions***Discussants:** Michael A. Leeds, Temple University

Michael W. Nicholson, U.S. Agency for International Development

Avraham Stoler, DePaul University

Robert Simmons, Lancaster University

[270] Golden Gate 2

12:30–2:15 p.m.

COUNTRY STUDIES: INDIA, NEPAL, AND CHINA — (CES-APS)**Organizers:** Jack W. Hou, California State University, Long Beach, and Ravi Bhandari, St. Mary's College of California**Chair:** Marion E. Jones, University of Regina**Papers:** S. Aaron Hegde, California State University, Bakersfield, and John Deal, Manchester College*Areca Nut Farming in Southern India: A Case Study*

Ravi Bhandari, St. Mary's College of California

The Economics of Radical Land Reform in Revolutionary Nepal: An Empirical Test between Land Titling and Access to Credit

Linhui Yu, University of Hong Kong

*Agglomeration and Mark-up Ratios: Evidence from Chinese Manufacturing Industries***Discussants:** Linhui Yu, University of Hong Kong

John Deal, Manchester College

Marion E. Jones, University of Regina

[271] Golden Gate 6

12:30–2:15 p.m.

DEMOGRAPHY IN THE MIDDLE EAST AND NORTH AFRICA**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:** Nils Otter, Carinthia University of Applied Sciences*Demographic Gift or Population Trap? Trends and Economic Implications of the Demographic Transition in the Arab Gulf*

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

Are Labor Market Regulations Obstacles to Dealing with the Demographic Bulge in MENA?

Rahel Schomaker, German University of Administrative Sciences Speyer

Does Demography Matter? Influencing Factors for Terrorism, Violence, and the Future of Migration of MENA

Edward A. Sayre, University of Southern Mississippi

Education, Employment and Fertility in Tunisia

Discussants: Rahel Schomaker, German University of Administrative Sciences Speyer
Hisham S. Foad, San Diego State University
Luisa Blanco Raynal, Pepperdine University

[272] Golden Gate 5

12:30–2:15 p.m.

WATER II

Organizer: Darwin C. Hall, California State University, Long Beach, and Western Economic Association International

Chair: Suzanne Dallman, California State University, Long Beach

Papers: Christopher L. Kitting, California State University, East Bay, and Minh D. Pham, California State University, East Bay

Replacement Cost as Value of Fresh Water around San Francisco Estuary

Ruslana R. Palatnik, Max Stern Academic College of Emek Yezreel, and Ram Aviram, BIT Consultancy

The Economical Dimension of Cooperation on Water between Israel and Neighboring Countries

Juneseok Lee, San Jose State University, and Stephanie A. Tanverakul, San Jose State University

Trend of US Residential Water Demand and Price

Discussants: Anita Chaudhry, California State University, Chico

Suzanne Dallman, California State University, Long Beach

Kurt A. Schwabe, University of California, Riverside

[273] Union Square 19/20

12:30–2:15 p.m.

COAL AND ENERGY POLICY

Chair: John A. Janmaat, University of British Columbia

Papers: Karen Maguire, Oklahoma State University

Energy Subsidies in the U.S.—Do They Contribute to Pollution Abatement in the Electricity Market

Janusz Mrozek, Brattle Group, and Oliver Grawe, Brattle Group

Arch Coal: Did Power Plants Get Lumps of Coal in Their Stockings?

Discussants: Jadwiga Ziolkowska, University of California, Berkeley

Karen Maguire, Oklahoma State University

Janusz Mrozek, Brattle Group

[274] Union Square 17/18

2:30–4:15 p.m.

CONTEMPORARY ECONOMIC ISSUES

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

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

Who Has to Pay for Their Education? Evidence from European Tertiary Education
Sangwon Park, Hankuk University of Foreign Studies

Dynamic Consequence of Leniency in Collusion

Chong-Uk Kim, Sonoma State University, Kevin Hendrickson, Gonzaga University, and Khoi Nguyen, Sonoma State University

Are They Complements? Or Substitutes? An Empirical Study on Immigrants and Domestic Wage

Discussants: Sangwon Park, Hankuk University of Foreign Studies

Byung-Hill Jun, Hankuk University of Foreign Studies

Jan R. Kim, Hankuk University of Foreign Studies

[274A] Continental Parlor 3

2:30–4:15 p.m.

MODERNIZING THE PRINCIPLES COURSE

Organizer and Chair: Solina Lindahl, California Polytechnic State University, San Luis Obispo

Papers: Bryan Buckley, Northeastern State University

A (Group) Price and Quantity Setting Game Using iClicker Technology

Clare Battista, California Polytechnic State University, San Luis Obispo

Macroeconomics Principles after the Crises: Using the Past to Educate the Future

Solina Lindahl, California Polytechnic State University, San Luis Obispo
The New Microeconomics Course: Using What We Know from Psychology to Modernize Content and Technique

Discussants: Solina Lindahl, California Polytechnic State University, San Luis Obispo
 Bryan Buckley, Northeastern State University
 Clare Battista, California Polytechnic State University, San Luis Obispo

[275] Golden Gate 7

2:30–4:15 p.m.

AGENT-BASED COMPUTATIONAL ECONOMICS II

Organizers: David S. Dixon, Eckerd College, and Christopher S. Ruebeck, Lafayette College

Chair: Andreas D. Pape, State University of New York, Binghamton

Papers: Belinda Roman, St. Mary's University, and Fernando Sancho Caparrini, University of Seville

A Multi-Agent Simulation of Economic Stratification

Justin T. H. Smith, University of New Mexico

The Strategic Evolution of Reference-Dependent Preferences

Andreas D. Pape, State University of New York, Binghamton

An Insurance Model of Property Tax Ceilings: An Agent-based Approach

Discussants: David S. Dixon, Eckerd College

Margo Bergman, University of Washington, Seattle

Ekaterina Sinitskaya, Iowa State University

[276] Continental Ballroom 6

2:30–4:15 p.m.

WAR AND REVOLUTION

Chair: M. Siddieq Noorzoy, University of Alberta

Papers: Chong Hyun C. Byun, Wabash College, and Ethan J. Hollander, Wabash College

Explaining the Intensity of the Arab Spring

Daniel L. Hicks, University of Oklahoma

War and the Political Zeitgeist: Evidence from the History of Female Suffrage

M. Siddieq Noorzoy, University of Alberta

Peace Making and the Cost of War in Afghanistan

Discussants: from above participants

[277] Continental Parlor 7

2:30–4:15 p.m.

COLLECTIVE DECISION-MAKING

Chair: Kathleen A. Carroll, University of Maryland, Baltimore County

Papers: Salar Jahedi, University of Arkansas, and Fabio Mendez, University of Arkansas

Facts or Perceptions: Which Measure is Better?

Martin Kolmar, University of St. Gallen, and Hendrik Rommeswinkel, University of St. Gallen

Determinants of the Group-Size Paradox

Discussants: Martin Kolmar, University of St. Gallen

Salar Jahedi, University of Arkansas

[278] Continental Parlor 8

2:30–4:15 p.m.

EMPIRICAL ANALYSIS ON INNOVATION, PRODUCTIVITY, AND EXPORTS

Organizer and Chair: Jungsoo Park, Sogang University

Papers: Hyunbae Chun, Sogang University, Jung-Wook Kim, Seoul National University, and Randall Morck, University of Alberta

Technological Innovation and Stock Returns: Good News at the Aggregate Level May Not Be Good News to Many Firms

Chin Hee Hahn, Kyungwon University

The Effect of Exporting on Product Innovation and Sources of Firm Heterogeneity: Evidence from 1980's and 1990's in Korea

Tomohiko Inui, Nihon University, Keiko Ito, Senshu University, Daisuke Miyakawa, Development Bank of Japan, and Keishi Shoji, House of Representatives
Exporter Dynamics and Information Spillovers through the Main Bank
 Jungsoo Park, Sogang University, and Yung Chul Park, Korea University
Has Financial Liberalization Improved Economic Efficiency in Korea? Evidence from Firm-Level and Industry-Level Data

Discussants: Hahn Shik Lee, Sogang University
 Hyeog Ug Kwon, Nihon University
 Sanghoon Ahn, Korea Development Institute
 Chin Hee Hahn, Kyungwon University

[279] Golden Gate 3

2:30–4:15 p.m.

DEFENSE ECONOMICS: INDUSTRIAL BASE ISSUES

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

Chair: William R. Gates, Naval Postgraduate School

Papers: Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval Postgraduate School, and Bernard Udis, University of Colorado, Boulder, and Naval Postgraduate School

Global Aerospace Industries: Rapid Changes Ahead?

Nayantara Hensel, National Defense University

The Evolution of the Global Defense Industrial Base in an Environment of Fiscal Austerity

Kyoung-Gon Kim, Korea Institute for Defense Analysis

Strategy for Defense Budget Acquisition in South Korea

Discussants: Scot A. Arnold, Institute for Defense Analyses

Gary Bliss, U.S. Department of Defense

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

[281] Golden Gate 8

2:30–4:15 p.m.

EXPERIMENTS: ASYMMETRIC INFORMATION, PRESENT BIAS, AND SEARCH — (SABE)

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

Chair: Homa Zarghamee, Santa Clara University

Papers: Meryl Motika, University of California, Irvine

Present Bias, Knowledge, and Planning in a Laboratory Experiment

Adam Sanjurjo, Universidad de Alicante

Search with Multiple Attributes: Theory and Empirics

Joshua B. Miller, Bocconi University, Mehmet Y. Gurdal, TOBB University of Economics and Technology, and Aldo Rustichini, University of Minnesota

Why Blame?

Emmanuel Dechenaux, Kent State University, and Shakun Datta Mago, University of Richmond

Collusion with Private Information: An Experiment on the Role of Side Payments

Discussants: from above participants

[282] Golden Gate 1

2:30–4:15 p.m.

RISK, PREFERENCE, AND FINANCIAL SPECULATIONS — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Lei Nick Guo, Utah State University

Chair: Jialu Liu, Allegheny College

Papers: Zhuo Qiao, University of Macau, Ephraim Clark, Middlesex University, and Wing-Keung Wong, Hong Kong Baptist University

Investors' Preference towards Risk: Evidence from the Taiwan Stock and Stock Index Futures Markets

Patrick Stephan, Westphalian Wihelminian University of Muenster, and Martin Bohl, Westfalische Wilhelms-University

Does Futures Speculation Destabilize Spot Prices? New Evidence for Commodity Markets

Lei Nick Guo, Utah State University, and Frank N. Caliendo, Utah State University

Time-Inconsistent Preferences and Time-Inconsistent Policies

Discussants: Lei Nick Guo, Utah State University

Zhuo Qiao, University of Macau

Tong Cindy Li, Milken Institute

[283] Continental Parlor 9

2:30–4:15 p.m.

TOPICS ON PRICING MECHANISMS AND BUSINESS

FLUCTUATIONS

Chair: David G. Bivin, IUPUI

Papers: Ingo Bordon, University of Duisburg, Ansgar H. Belke, University of Duisburg, and Ulrich Volz, German Development Institute

Effects of Global Liability on Commodity and Food Prices

Jerzy D. Konieczny, Wilfrid Laurier University, and Fabio Rumler, Oesterreichische Nationalbank

Regular Adjustment: Theory and Evidence

Hrishikesh Singhanian, University of California, Santa Barbara

Pricing Collateralized Mortgage Obligations

Discussants: Omer Bayar, University of Evansville

Khan A. Mohabbat, Northern Illinois University

Jason Gurtovoy, Claremont Graduate University

[284] Golden Gate 6

2:30–4:15 p.m.

OPEN ECONOMY ISSUES: VOLATILITY AND PROBLEMS

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

Chair: Luisa Blanco Raynal, Pepperdine University

Papers: Arian Farshbaf, University of Southern California

Does Geographical Diversification in International Trade Reduce Business Cycle Volatility?

Hisham S. Foad, San Diego State University

Investment in Offshore Financial Centers as a Measure of Government Failure

Donghyun Park, Asian Development Bank, Joseph D. Alba, Nanyang Technological University, and Chia Wai Mun, Nanyang Technological University

A Welfare Evaluation of East Asian Monetary Policy Regimes under Foreign Output Shock

Hongchun Zhao, Huazhong University of Science and Technology, and Su Lin,

Huazhong University of Science and Technology, and Tarleton State University

Causes, Consequences, and Policy Responses of Rising Food Price: A Small Open Economy Study

Jianhua Zhang, Huazhong University of Science and Technology, and Wen Chen, Hubei University

Changes in Chinese Regional Industry Specialization 1998-2007: A U-Shaped Curve

Discussants: Fang Jing, Huazhong University of Science and Technology

Donghyun Park, Asian Development Bank

Hongchun Zhao, Huazhong University of Science and Technology

Smriti Sharma, Delhi School of Economics

Edward A. Sayre, University of Southern Mississippi

[285] Union Square 21

2:30–4:15 p.m.

APPLICATIONS IN MACROECONOMICS

Organizer: Hyeon-seung Huh, Yonsei University

Chair: Jinook Jeong, Yonsei University

Papers: Hyeon-seung Huh, Yonsei University, Ye Seul Hyun, Yonsei University, and Sae Ran Koh, Yonsei University

Economic Integration in Asia and Optimal Currency Area

Mee-Young Yeo, Korea University, and Jae-Young Lim, Korea University

Fertility Incentive and Its Effect on Fertility Rate

Taeyoon Sung, Yonsei University, and Danbee Park, Yonsei University

Incomplete Monitoring, CEO Turnovers: Evidence from Financial and Non-Financial Firms

Manggi Bang, Yonsei University

Impossibility of Bipol Monetary System within a Currency Hierarchy

Discussants: Manggi Bang, Yonsei University

Yun Jeong Choi, Yonsei University

Hyeonmi Ahn, Yonsei University

Hyeon-seung Huh, Yonsei University

[286] Union Square 8

2:30–4:15 p.m.

TOPICS IN EMPIRICAL EXCHANGE RATE ECONOMICS

Chair: Chiara Osbat, European Central Bank

Papers: Chao-Hsi Huang, National Tsing Hua University, and Chih-Yuan Yang, National Tsing Hua University

Does Price Matter? A Re-examination of the PPP Debate

Cheng Jiang, University of California, Riverside

Relationship among Foreign Exchange Reserves, Money Supply, and Exchange Rate in Hong Kong: A Cointegration and VECM Approach

Zhiwen Zhang, Sun Yat-Sen University, and Qinxian Bai, Liaoning University

International Reserves and Local Currency Internationalization: An Empirical Study on the Japanese Yen

Discussants: from above participants

[287] Union Square 10

2:30–4:15 p.m.

INVESTMENT DECISIONS II

Chair: Margarida Abreu, Universidade Tecnica de Lisboa

Papers: Margarida Abreu, Universidade Tecnica de Lisboa, and Victor Mendes, CMVM Portuguese Securities Commission, and Universidade de Evora

The Investor in Structured Retail Products

Susan Elkinawy, Loyola Marymount University, Ying Huang, University of Memphis, and Pankaj K. Jain, University of Memphis

Investor Protection and Cash Holdings: Evidence from U.S. Cross-Listing

Dirk Nitzsche, City University London, and Keith Cuthbertson, City University London

Winners and Losers: German Equity Mutual Funds

Discussants: Dirk Nitzsche, City University London

Tzu-Man Huang, California State University, Stanislaus

Susan Elkinawy, Loyola Marymount University

[288] Union Square 12

2:30–4:15 p.m.

LABOR FORCE PARTICIPATION AND OUTCOMES

Chair: Brice Stone, Metrica Inc.

Papers: Sukanya Basu, Vassar College

Intermarriage and Labor Market Outcomes of Asian Women

Bruce H. Dunson, Metrica Inc., Brice Stone, Metrica Inc., and Rosalinda Vasquez Maury, Metrica Inc.

The Declining Distinctiveness of Unemployment and Being Outside the Labor Force as Labor Force States since 1990

Laura A. Lamb, Thompson Rivers University, and Belayet Hossain, Thompson Rivers University

Aboriginal Labour Force Participation in Canada: Consideration of a Broader Definition of Capital

Discussants: John M. McDowell, Arizona State University

Laura A. Lamb, Thompson Rivers University

Sukanya Basu, Vassar College

[289] Golden Gate 2

2:30–4:15 p.m.

APPLIED ECONOMIC RESEARCH: GROWTH, EXPORTS, AND FINANCIAL REPRESSION — (CES-APS)**Organizer:** Jack W. Hou, California State University, Long Beach**Chair:** Chris Y. Tung, National Sun Yat-Sen University**Papers:** Mamit Deme, Middle Tennessee State University*Multinational Activities and Country Growth*

Yun Xu, Central University of Finance and Economics

The Effect of VAT Rebate and Exchange Rate Variations on Export Performances: Evidence from China's Exports of Clothes

Xun Wang, Stockholm School of Economics, and Anders C. Johansson, Stockholm School of Economics

*Financial Repression and Structural Imbalances***Discussants:** Yun Xu, Central University of Finance and Economics

Xun Wang, Stockholm School of Economics

Mamit Deme, Middle Tennessee State University

[290] Golden Gate 4

2:30–4:15 p.m.

ISSUES ON MONETARY POLICY — (KAEA)**Organizer and Chair:** Young-Kyu Moh, Sookmyung Women's University**Papers:** Jong Chil Son, Bank of Korea, and Dongjin Lee, University of Connecticut*Nonlinearity and Structural Breaks in Monetary Policy Rules with Stock Prices*

Jinill Kim, Korea University, and Seth Pruitt, Board of Governors of the Federal Reserve System

Estimating Monetary Policy Rules When Interest Rates Are Stuck at Zero

Tae-Hwy Lee, University of California, Riverside, and Yiyao Wang, Fudan University

*Asymmetric Loss in the Greenbook and the Survey of Professional Forecasters***Discussants:** Jinill Kim, Korea University

Tae-Hwy Lee, University of California, Riverside

Jong Chil Son, Bank of Korea

[291] Continental Parlor 1

2:30–4:15 p.m.

THE ECONOMIC IMPACT OF SPORTS II — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Chair:** Victor Matheson, College of the Holy Cross**Papers:** Evan W. Osborne, Wright State University*A Model of What's Legal*

Victor Matheson, College of the Holy Cross, Thomas Peeters, University of Antwerp, and Stefan Szymanski, University of Michigan

If You Host It, Will They Come? Mega-events and Tourism in South Africa

Seth Gitter, Towson University

Fever Pitch: Mexican Baseball and the Swine Flu

Seth Gitter, Towson University, and Thomas A. Rhoads, Towson University

*Optimal Stadium Size in Minor League Baseball***Discussants:** Victor Matheson, College of the Holy Cross

Evan W. Osborne, Wright State University

Andrew P. Weinbach, Coastal Carolina University

[292] Continental Parlor 2

2:30–4:15 p.m.

THE ECONOMICS OF SPORTS LEAGUES — (NAASE)**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University**Chair:** Duane W. Rockerbie, University of Lethbridge**Papers:** Thomas H. Bruggink, Lafayette College*Is Rodney Fort's Production Function in Sports Economics Fact or Fiction?*

Thomas Peeters, University of Antwerp

Efficient Gate Revenue Sharing in Sports Leagues

Duane W. Rockerbie, University of Lethbridge

Exploring Inter-League Parity in North America

Martin Grossmann, University of Zurich, and Helmut Dieltl, University of Zurich

Evolutionarily Stable Strategies in Sports Contests

Discussants: Duane W. Rockerbie, University of Lethbridge

Martin Grossmann, University of Zurich

Stefan Szymanski, University of Michigan

Thomas Peeters, University of Antwerp

[293] Union Square 15/16

2:30–4:15 p.m.

EDUCATION, MANUFACTURING, AND DEVELOPMENT

Chair: Michael Kevane, Santa Clara University

Papers: Anita Alves Pena, Colorado State University, Robert W. Kling, Colorado State University, and Le Thanh Thuy, Foreign Trade University

The Effect of Educational Attainment on Intranational Migration in the Context of Development: The Case of Vietnam

Alvaro A. Comin, King's College London, Rogerio Jeronimo Barbosa, Universidad de Sao Paulo, and Flavio Alex de Oliveira Carvalhaes, State University of Rio de Janeiro

Manufacturing Jobs: Economic Cycles, Sectoral Dynamics, and Job Creation

Michael Kevane, Santa Clara University

Impact of Reading Interventions in Community Libraries in Burkina Faso and Ghana

Discussants: Michael Kevane, Santa Clara University

Alvaro A. Comin, King's College London

David Bunting, Eastern Washington University

[294] Golden Gate 5

2:30–4:15 p.m.

WATER DEMAND AND SUPPLY

Chair: Eugene E. Ezebilu, Swedish University of Agricultural Sciences

Papers: Anita Chaudhry, California State University, Chico

Urban Water Demand When Public Water Supply is Insufficient

Ming-Feng Hung, Tamkang University, and Bin-Tzrong Chie, Tamkang University

Residential Water Use: Efficiency, Affordability, and Price Elasticity

John A. Janmaat, University of British Columbia

Green with Lawn Envy: Spatial Variation of Water Demand in Kelowna, British Columbia

Kurt A. Schwabe, University of California, Riverside, and Monobina Mukherjee, University of California, Riverside

Irrigated Agriculture and Water Supply Portfolios: A Hedonic Approach to Valuing Access to Alternative Sources of Water Supply

Discussants: John A. Janmaat, University of British Columbia

Kurt A. Schwabe, University of California, Riverside

Anita Chaudhry, California State University, Chico

[295] Union Square 19/20

2:30–4:15 p.m.

HOUSING ECONOMICS I

Chair: Shahidul Islam, Grant MacEwan University

Papers: Nasser Daneshvary, University of Nevada, Las Vegas, and Terrence M. Claurette, University of Nevada, Las Vegas

Agent Change and Seller Bargaining Power: A Case of Principal Agent Problem in the Housing Market

Erling Roed Larsen, BI Norwegian Business School

Interdependent Supply and Demand in the Housing Market

Shahidul Islam, Grant MacEwan University, and Rafat Alam, Grant MacEwan University

Impact of LRT Expansion on Residential Property Values

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

Housing and Behavioral Factors

Discussants: Jia Xie, Indiana University
 Shahidul Islam, Grant MacEwan University
 Stuart M. Glosser, University of Wisconsin, Whitewater
 Nasser Daneshvary, University of Nevada, Las Vegas

Refreshment Break — 4:15–4:30 p.m.
 Continental Ballroom 4 and 4th Floor Foyer

[296] Continental Parlor 3 4:30–6:15 p.m.

DYNAMIC EQUILIBRIUM THEORY

Organizer: Makoto Yano, Kyoto University
Chair: Atsumasa Kondo, Shiga University
Papers: Atsumasa Kondo, Shiga University, and Koji Kitaura, Tezukayama University
International Linkage of Inflation Rates in a Dynamic General Equilibrium
 Minako Fujio, Yokohama National University
Discounted Optimal Growth in the Two-Sector Leontief-Shinkai Model
 Kenji Sato, Kyoto University
 TBA

Discussants: from above participants

[297] Golden Gate 7 4:30–6:15 p.m.

AGENT-BASED COMPUTATIONAL ECONOMICS III

Organizers: David S. Dixon, Eckerd College, and Christopher S. Ruebeck, Lafayette College
Chair: Christopher S. Ruebeck, Lafayette College
Papers: Margo Bergman, University of Washington, Seattle
Viral Memes in Medicine: The Effect of Information, Misinformation and Celebrity in Medical Decision Making
 Alan G. Isaac, American University, and Amanda Beaudoin, University of Minnesota
Local Transmission of Avian Influenza: An Agent-Based Model
 Christopher S. Ruebeck, Lafayette College, and Jason M. Barr, Rutgers University
Social Networks and Education Effort: An Agent-based Model
Discussants: Belinda Roman, St. Mary's University
 Dana Jackman, University of Michigan
 Katharine A. Anderson, Carnegie Mellon University

[298] Golden Gate 3 4:30–6:15 p.m.

DATA TO SUPPORT DEFENSE MANPOWER ANALYSES

Organizer and Chair: John D. Winkler, RAND Corporation
Papers: Beth J. Asch, RAND Corporation
Defense Manpower Analysis at RAND
 Jennie W. Wenger, Center for Naval Analyses
Defense Manpower Analysis at CNA
 Colin Doyle, Institute for Defense Analyses
Defense Manpower Analyses at IDA
 Kris Hoffman, Office of the Secretary of Defense
The Person Data Environment
Discussant: David S. C. Chu, Institute for Defense Analyses

[299] Golden Gate 2 4:30–6:15 p.m.

DEFENSE ECONOMICS: EVALUATING DEFENSE INSTITUTIONS AND POLICIES

Organizers: Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation
Chair: Binyam Solomon, National Defence Headquarters
Papers: Gary Bliss, U.S. Department of Defense
How Do DoD's Internal Institutions Fare? Rating and Evaluating Offices in Large Bureaucracy

Robert M. McNab, Naval Postgraduate School
Organizational Learning or Failure to Learn in Military and Private Sector Organizations

William C. Komiss, CNA Corporation
Assessing the Compatibility of Military and Non-Military Activities

Discussants: Francois Melese, Naval Postgraduate School
 Patrick Warren, Clemson University
 Susan L. Rose, Institute for Defense Analyses

[300] Continental Ballroom 6

4:30–6:15 p.m.

APPLICATIONS IN MICROECONOMICS

Organizer: Hyeon-seung Huh, Yonsei University

Chair: Jae-Young Lim, Korea University

Papers: Jae-Young Lim, Korea University, and Sukwon Lee, Seoul National University
The Effect of Job Creation Projects for the Elderly on Their Health Status: The Case of Korea

Jinook Jeong, Yonsei University, and Sae Ran Koh, Yonsei University
Determinants and Effectiveness of Corporate Leniency Program in Korea

Hyeonmi Ahn, Yonsei University, and Doyeon Kim, Yeungnam University
Do the Long-Run and Short-Run Performance Differ According to Events?

Discussants: Mee-Young Yeo, Korea University
 Jae-Young Lim, Korea University
 Danbee Park, Yonsei University

[301] Continental Parlor 7

4:30–6:15 p.m.

RISK

Chair: Gregory DeAngelo, Rensselaer Polytechnic Institute

Papers: Gregory DeAngelo, Rensselaer Polytechnic Institute, Steven R. Beckman, University of Colorado, Denver, and W. James Smith, University of Colorado, Denver
Social Behavior toward Risk and Inequality

Takemi Fujikawa, Otomon Gakuin University, Yung Chau, Universiti Sains Malaysia, and Yohei Kobayashi, Tokyo Institute of Technology
Effect of Background Music Tempo on Decision Making under Risk and Intertemporal Choice

Pallab Mozumder, Florida International University, Jamie B. Kruse, East Carolina University, and Jason T. Shafrin, California Polytechnic State University, San Luis Obispo

Investigating Hurricane Risk Mitigation Behavior: A Policy Experiment

Discussants: Martin Kolmar, University of St. Gallen
 Pallab Mozumder, Florida International University
 Takemi Fujikawa, Otomon Gakuin University

[302] Continental Parlor 8

4:30–6:15 p.m.

TOPICS ON INFLATION AND INFLATION TARGETING

Chair: Graham Voss, University of Victoria

Papers: Juan Carlos Cuestas, University of Sheffield, Luis A. Gil-Alana, University of Navarra, and Karl Taylor, University of Sheffield
Inflation Convergence in Central and Eastern Europe with a View to Adopting the Euro

Stuart M. Glosser, University of Wisconsin, Whitewater, and Yamin S. Ahmad, University of Wisconsin, Whitewater

Does It Matter Whether the Inflation Target is Explicit or Implicit? The Correlation between Inflation Persistence and the Implicit Inflation Target

Graham Voss, University of Victoria, and Maxym Chaban, University of Saskatchewan
A Regional Analysis of Inflation Targeting in Canada: How Well Are Inflation Expectations Anchored?

Discussants: from above participants

[303] Continental Parlor 1

4:30–6:15 p.m.

TOPICS IN MACROECONOMIC FLUCTUATIONS**Organizer and Chair:** Victor Valcarcel, Texas Tech University**Papers:** Enrique Martinez-Garcia, Federal Reserve Bank of Dallas*International Transmission of Investment-Specific Technology Shocks with Incomplete Asset Markets*

Victor Valcarcel, Texas Tech University, and Mark E. Wohar, University of Nebraska, Omaha

Changes in Oil Price-Inflation Pass-Through

John Keating, University of Kansas

TBA

Discussants: to be announced

[304] Golden Gate 4

4:30–6:15 p.m.

ISSUES ON BANKING — (KAEA)**Organizer and Chair:** Young-Kyu Moh, Sookmyung Women's University**Papers:** Hyun Euy Kim, Bank of Korea, and Sangmin Aum, Bank of Korea*The Role of Banking in the Business Cycle for the Korean Economy*

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

Yong-Cheol Kim, University of Wisconsin, Milwaukee, and Jinyong Kim, Korea Advanced Institute of Science and Technology

*Financial Crisis and the Transmission Mechanism of External Shocks: The Signaling Role of the Korean Monetary Stabilization Bond***Discussants:** Bang Nam Jeon, Drexel University

Yong-Cheol Kim, University of Wisconsin, Milwaukee

Hyun Euy Kim, Bank of Korea

[305] Continental Parlor 9

4:30–6:15 p.m.

SELECTED TOPICS IN INTERNATIONAL TRADE AND FINANCE**Chair:** Arun Sarkar, University of Wisconsin, Milwaukee**Papers:** Chia-Ying Chang, Victoria University of Wellington*International Capital Flows and Investment Portfolios*

Paul Comolli, University of Kansas

Product Quality, Market Structure, and International Trade

Evelina D. Mengova, Governors State University

FDI and Quality of Institutions in Developing Countries

Iwao Tanaka, Toyo Gakuen University

*Exporter Substitution in U.S. Motor Vehicles Production: Uniqueness of Japanese Intermediate Inputs***Discussants:** Azhar Iqbal, Wells Fargo Securities, LLC

Iwao Tanaka, Toyo Gakuen University

George Verikios, Monash University

Paul Comolli, University of Kansas

[306] Union Square 8

4:30–6:15 p.m.

SELECTED TOPICS ON DEBT AND FINANCIAL CRISES**Chair:** In-chul Kim, Sungkyunkwan University**Papers:** Zaki Eusufzai, Loyola Marymount University*IMF Surveillance and the Financial Crisis of 2008: An Issue of Collecting the Dots, Connecting the Dots or Something Else*

Meng-Fen Hsieh, National Taichung University of Science and Technology, and Louis Rene Peter Larose, World Bank

Revisit Financial Liberalization and Financial Fragility: A Bank-Level Perspective

Minh Tam T. Schlosky, West Virginia University

*Is There Moral Hazard in the HIPC Initiative Debt Relief Process?***Discussants:** from above participants

[307] Continental Parlor 2

4:30–6:15 p.m.

**WHAT CAN DISAGGREGATED TRADE DATA TELL US ABOUT
EXTERNAL ADJUSTMENT?**

Organizer and Chair: Chiara Osbat, European Central Bank

Papers: Tohmas Karlsson, European Central Bank, Chiara Osbat, European Central Bank, and Selin Ozyurt, European Central Bank

Price and Non-price Competition and External (Im)balances

Daria Taglioni, World Bank, and Jose Daniel Reyes, World Bank

The Extensive Margin of Trade and Financial Shocks

Vesna Corbo, Uppsala University, and Chiara Osbat, European Central Bank

Solving the Elasticity Puzzle in International Economics

Discussants: Chiara Osbat, European Central Bank

Selin Ozyurt, European Central Bank

Daria Taglioni, World Bank

[308] Union Square 12

4:30–6:15 p.m.

STOCK MARKETS, BANKRUPTCY, AND MORTGAGES

Chair: Keith Cuthbertson, City University London

Papers: Keith Cuthbertson, City University London, and Dirk Nitzsche, City University London

Performance, Stock Selection and Market Timing of the German Equity Mutual Fund Industry

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

The Impact of Personal Bankruptcy Law on Credit Supply and Demand

Torsten Jochem, University of Pittsburgh

Proxy Access and Shareholder Wealth: Evidence from a Natural Experiment

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

The Devil's in the Tail: Home Mortgage Financial and U.S. Treasury

Discussants: Lawrence J. White, New York University

Torsten Jochem, University of Pittsburgh

Diana Knyazeva, University of Rochester

Keith Cuthbertson, City University London

[309] Union Square 10

4:30–6:15 p.m.

**HEALTH OUTCOMES AND UTILIZATION: AN INTERNATIONAL
PERSPECTIVE**

Chair: Javier Espinosa, Rochester Institute of Technology

Papers: Javier Espinosa, Rochester Institute of Technology

Perceptions of Health: Comparing Self-Reported Health Measures to Objective Measures in 6 Latin and Caribbean Countries

Sheng-Jang Sheu, National University of Kaohsiung, and Shao-Hsun Keng, National University of Kaohsiung

Employment Status, Medical Care Utilization and Health in Taiwan

Jaeun Shin, KDI School of Public Policy and Management

Private Health Insurance in South Korea: An International Comparison

Discussants: from above participants

[310] Golden Gate 6

4:30–6:15 p.m.

ISSUES IN HIGHER EDUCATION

Organizer: Michael R. Ransom, Brigham Young University, and IZA

Chair: Joshua A. Price, University of Texas, Arlington

Papers: Stephen A. Woodbury, Michigan State University

Who Benefits from an Elite College Education

Benjamin W. Cowan, Washington State University

Testing for Educational Credit Constraints

Christiana E. Hilmer, San Diego State University, Michael J. Hilmer, San Diego State University, and Michael R. Ransom, Brigham Young University, and IZA

Fame and the Fortunes of Academic Economists

Ming-sen Wang, University of Arizona

Cramming: The Effect of Exam Preparatory Programs

Discussants: Joshua A. Price, University of Texas, Arlington

Ronald L. Oaxaca, University of Arizona, Tucson

Stephen A. Woodbury, Michigan State University

Jared Woolstenhulme, Washington State University

[311] Union Square 19/20

4:30–6:15 p.m.

RACE, ETHNICITY, AND LABOR MARKETS

Chair: Zackary B. Hawley, Georgia State University

Papers: Zackary B. Hawley, Georgia State University, and Andrew Hanson, Georgia State University

Where Does Racial Discrimination Occur? An Experimental Analysis across Neighborhood and Housing Unit Characteristics

Barry T. Hirsch, Georgia State University, and John Winters, University of Cincinnati

An Anatomy of Racial and Ethnic Trends in Male Earnings

Dennis H. Sullivan, Miami University, and Andrea L. Ziegert, Denison University

Hispanic Earnings and Ethnic Enclaves

Discussants: from above participants

[312] Golden Gate 1

4:30–6:15 p.m.

COUNTRY STUDIES: LABOR AND EDUCATION — (CES-APS)

Organizers: Jack W. Hou, California State University, Long Beach, and Marion E. Jones, University of Regina

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

Papers: Denise L. Stanley, California State University, Fullerton

The Dark Side of Remittances? Honduran Migrant Household Labor Supply Trends and Perspectives

James Ng, University of Southern California

What Determines the Risk and Time Preferences of Indonesian Adults?

Marion E. Jones, University of Regina, Dongyan Blachford, University of Regina, and

Jiangchuan Li, University of Regina

Education Policies, Language Abilities and Occupational Outcomes for National Minorities in China

Yusi Ouyang, Cornell University

Education Inequality between Ethnic Minority and Han Populations in China during 1986-2006

Discussants: Marion E. Jones, University of Regina

Denise L. Stanley, California State University, Fullerton

Yusi Ouyang, Cornell University

Hau Chyi, Renmin University of China

[313] Union Square 14

4:30–6:15 p.m.

TOPICS IN ECONOMIC HISTORY

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

Papers: Justin R. Bucciferro, Eastern Washington University

The Economic Geography of Race in Brazil, 1500-2000

Ronald A. Edwards, Tamkang University

Political Institutions and Property Rights: Ancient China, Greece and Rome

Frank M. Machovec, Wofford College

Our Macro Theory Heritage—In a Nutshell

Stephen Norman, University of Washington, Tacoma, and Douglas T. Wills, University of Washington, Tacoma

Nonlinear Mean Reversion in the Early London and Amsterdam Financial Markets

Discussants: Trevon Logan, Ohio State University
 Frank M. Machovec, Wofford College
 Justin R. Bucciferro, Eastern Washington University
 David Hedengren, U.S. Census Bureau

[314] Union Square 21

4:30–6:15 p.m.

RESEARCH AND DEVELOPMENT

Chair: Jinhyuk Kim, University of Colorado, Boulder

Papers: Kyung Hwan Baik, Sungkyunkwan University, and Sangkee Kim, Sungkyunkwan University

Observable versus Unobservable R&D Investments in Duopolies

Gerald A. Carlino, Federal Reserve Bank of Philadelphia, Jake K. Carr, Federal Reserve Bank of Philadelphia, Robert Hunt, Federal Reserve Bank of Philadelphia, and Tony Smith, University of Pennsylvania

The Agglomeration of R&D Labs

Hsueh-Jen Hsu, Yuan-Ze University

The Coopetition of Product Development with Endogenous R&D

Byung In Lim, Chungbuk National University, Sung Tai Kim, Cheongju University, and Myoung Kyu Kim, Chungbuk Research Institute

A Study on Developing the Model for Estimating the Economic Effects of R&D Investments by Funding Sources

Discussants: from above participants

[315] Golden Gate 8

4:30–6:15 p.m.

EVIDENCE-BASED ASSISTANCE FOR ECONOMIC GROWTH

Organizer and Chair: Michael W. Nicholson, U.S. Agency for International Development

Papers: Michael W. Nicholson, U.S. Agency for International Development, and Sarah Lane, U.S. Agency for International Development

The Next Step in African Development: Aid, Investment or Another Round of Debt?

Andrew J. Nelson, U.S. Agency for International Development

A Spatial Volatility of Official Development Assistance: Does Aid Leak across Borders?

Daniel Swift, U.S. Agency for International Development

Aid and Growth: A Reality Check

Discussants: Jeff Tanner, World Bank

Greg Michaels, Chemonics International

Narek Sahakyan, University of Wisconsin

[316] Union Square 15/16

4:30–6:15 p.m.

ENERGY AND ENVIRONMENT

Chair: Stephen J. Conroy, University of San Diego

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

Capital and Energy: Production Complements or Substitutes?

Andrei Bazhanov, Far Eastern Federal University

Genuine Investment and Sustainability Policies in Inefficient Economies

Stephen J. Conroy, University of San Diego, and Tisha Lin Nakao Emerson, Baylor University

A Tale of Trade-Offs: The Economy and the Environment

Kyungsoo Oh, University of Colorado, Boulder

Energy Use in the US Manufacturing and Increasing Imports from China

Robert Sonora, Fort Lewis College, and Jurica Simurina, University of Zagreb

Influence of FDI on Environmental Degradation in Eastern Europe

Discussants: Kyungsoo Oh, University of Colorado, Boulder

Jenny Liu, Portland State University

Mohammad Ashraf, University of North Carolina, Pembroke

Stephen J. Conroy, University of San Diego

Andrei Bazhanov, Far Eastern Federal University

[317] Golden Gate 5 4:30–6:15 p.m.

PUBLIC AND PRIVATE ENVIRONMENTAL WATER MANAGEMENT

Organizer and Chair: Sue O’Keefe, La Trobe University

Papers: Sue O’Keefe, La Trobe University

The Nature and Scope for Public and Private Environmental Water Management

Lin Crase, La Trobe University

The Australian Experience of ‘Restoring the Balance’

Ellen Hanak, Public Policy Institute of California

Environmental Water Trading in CA

Reed D. Benson, University of New Mexico

Public Funding of Environmental Programs

Discussants: from above participants

[318] Union Square 17/18 4:30–6:15 p.m.

HOUSING AND LAND PRICES

Chair: Lewis Evans, Victoria University of Wellington

Papers: David Albouy, University of Michigan, and Gabriel Ehrlich, University of Michigan

Metropolitan Land Values and Housing Productivity

Lewis Evans, Victoria University of Wellington, and Graeme Guthrie, Victoria University of Wellington

U.S. House Prices: The Role of Fundamentals

Manish M. Gupte, Purdue University, and Ralph Siebert, Purdue University

Do Locals Pay Less for Houses?

Discussants: Lewis Evans, Victoria University of Wellington

Manish M. Gupte, Purdue University

Scott J. Sambucci, Saint Leo University

David Albouy, University of Michigan

Oakland A’s vs. Boston Red Sox Baseball Game 4:30–11:00 p.m.

Advance ticket purchase required. Buses will board at 4:15pm at the Upper Taylor entrance near the front of the Hilton. Complete information is in your registration packet. Game tickets will be distributed on the bus.

Tuesday, July 3

Coffee/Tea and Muffins — Continental Ballroom 4 7:30–8:15 a.m.

Join us for morning refreshments as we kick off the last day of sessions.

Registration Open — Continental Ballroom 4 8:00 a.m.–12:30 p.m.

[320] Union Square 19/20 8:15–10:00 a.m.

ECONOMETRICS

Chair: Markus P. A. Schneider, University of Denver

Papers: Yingying Dong, University of California, Irvine

Regression Discontinuity Applications with Rounding Errors in the Running Variable

Tarek M. Harchaoui, University of Groningen, Jan P. A. M. Jacobs, University of Groningen, and Simon van Norden, HEC Montreal

Dealing with Historical Revisions

Jeffrey Traczynski, University of Hawaii at Manoa

Bayesian Model Averaging under Hyper-g Priors

Yu Zhou, University of Michigan

Average Effects in Nonseparable Panel Models with Endogeneity: Revisiting Treatment Effect Model

Discussants: Vladyslav Y. Sushko, Bank for International Settlements
 Yinying Dong, University of California, Irvine
 Tarek M. Harchaoui, University of Groningen
 Markus P. A. Schneider, University of Denver

[321] Golden Gate 3 8:15–10:00 a.m.

DEFENSE ECONOMICS: COMPENSATION AND INCENTIVES

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

Chair: Stanley A. Horowitz, Institute for Defense Analyses

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

Service Member Quality, Opportunity Cost of Services, and Willingness to Serve
 Molly McIntosh, Center for Naval Analyses

Additional Evidence on the Effectiveness of Sea Duty Incentive Pay

James E. Grefer, Center for Naval Analyses, and Bradley Gray, American Board of Internal Medicine

Career Earnings and Retention of U.S. Military Physicians: An Instrumental Variable Approach

Lauren Malone, Center for Naval Analyses

Managing Chronically Short and High-Demand/Low-Density Primary Military Occupational Specialties

Discussants: Jennie W. Wenger, Center for Naval Analyses

Saul Pleeter, Institute for Defense Analyses

Lawrence Goldberg, Institute for Defense Analyses

Heather Krull, RAND Corporation

[322] Golden Gate 4 8:15–10:00 a.m.

FIRM BEHAVIOR

Chair: Pinar Geylani, Duquesne University

Papers: Diego Escobari, University of Texas-Pan American

Asymmetric Price Adjustments in Airlines

Pinar Geylani, Duquesne University

Capital Adjustments Patterns: An Empirical Investigation at Plant Level

Gonyung Park, University of La Verne

To Overcome Second-Mover's Disadvantage

Discussants: from above participants

[323] Golden Gate 8 8:15–10:00 a.m.

CONSUMER UNCERTAINTY AND PAYMENT CHOICE

Chair: Pallab Mozumder, Florida International University

Papers: William J. Allender, Arizona State University, Stephen F. Hamilton, California Polytechnic State University, San Luis Obispo, and Timothy J. Richards, Arizona State University East

Consumer Search and Asymmetric Price Adjustments: A Theoretical Approach

Andrew Hanks, Cornell University, and Trenton G. Smith, Washington State University
Evidence of Excess Demand in Television Advertisements

Zhen Liu, State University of New York, Buffalo, and Chun Martin Qiu, McGill University

Consumer Unawareness and Competitive Strategies

Discussants: from above participants

[324] Golden Gate 5 8:15–10:00 a.m.

APPLIED MACROECONOMICS

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

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

On the Impact of Inflation Targeting on Inflation and Economic Growth

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

Economic Growth, Growth Volatility and Income Inequality: A Global Perspective

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

Human Capital and the Link between FDI and Income Inequality

Youn Seol, Korea Economic Research Institute, and Sunglyong Lee, IBK Economic Research Institute

Bank's Market Power and Firm Access to Capital Markets in Asia

Yi-Huey Lee, Nanhua University, Dong-Hyeon Kim, Sungshin Women's University, and Shu-Chin Lin, Tamkang University

Financial Development and the FDI-Inequality Nexus

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

Shu-Chin Lin, Tamkang University

Yu-Bo Suen, Aletheia University

Youn Seol, Korea Economic Research Institute

Yi-Huey Lee, Nanhua University

[325] Continental Parlor 2

8:15–10:00 a.m.

ECONOMIC AND FINANCIAL DEVELOPMENT

Chair: Stuart M. Glosser, University of Wisconsin, Whitewater

Papers: Kwanghee Nam, Kookmin University

What Causes the Slowdown of Korea's Economic Growth Trend after the Financial Crisis?

Young-Jin Ro, Korea Institute for Industrial Economics & Trade, In-Chul Kim, Korea Institute for Industrial Economics & Trade, and Jin-Woong Kim, Korea Institute for Industrial Economics & Trade

Financial Development and Investment in Korea

Tetsuya Saito, Lehigh University

Toward a Search-Theoretic Approach of Modern Economic Development, Financial Deepening, and Urbanization: A Cross-Country Perspective

Derek K. Yonai, Campbell University

Conceptions of Property and Economic Development

Discussants: from above participants

[326] Golden Gate 2

8:15–10:00 a.m.

CROSS SECTION METHODS

Organizer: Nese Yildiz, University of Rochester

Chair: James L. Powell, University of California, Berkeley

Papers: Shakeeb Khan, Duke University, and Xun Tang, University of Pennsylvania

Root-n Consistent Estimation of Discrete Choice Models with Heteroskedastic and Endogenous Regressors

Denis Nekipelov, University of California, Berkeley, and Tatiana Komarova, London School of Economics

Identification, Data Combination and the Risk of Disclosure

Kyungchul Song, University of British Columbia

Econometric Inference on a Large Bayesian Game

Edward Vytlačil, Yale University

TBA

Discussants: from above participants

[327] Continental Parlor 3

8:15–10:00 a.m.

STUDIES ON BOND AND STOCK MARKETS

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

Papers: Ming-Yuan Chen, National Central University, and Shu-Yi Chou, National Central University

The Determinants of the Size and Composition of Taiwan Corporate Boards

I-Ming Jiang, Yuan-Ze University, and Yuhong Liu, National Cheng Kung University
The Multi-stage Cross-border Investment Strategies When Enterprises Enter or Exit the Foreign Market

Yuhong Liu, National Cheng Kung University, Zhi-yuan Feng, National Cheng Kung University, and I-Ming Jiang, Yuan-Ze University

Pricing Convertible Bond with Multiple Reset Clauses

Hai-Chin Yu, Chung Yuan Christian University

Large Shareholders, Entrepreneurship and Corporate Growth—Evidence of Chinese Listed Corporations

Discussants: from above participants

[328] Continental Ballroom 5

8:15–10:00 a.m.

MIGRATION, TAX REFORM AND ECONOMIC GROWTH

Chair: Carlos Scartascini, Inter-American Development Bank

Papers: Maroula Khraiche, Colorado College, and James W. Boudreau, University of Texas-Pan American

Brain Gain with Little Commitment

Carlos Scartascini, Inter-American Development Bank, and Mark Hallerberg, Hertie School of Governance

The Political Economy of Tax Reform in Latin America

Massimiliano Tani, Macquarie University, Stephane Mahuteau, Flinders University, Matloob Piracha, University of Kent, and Matias Vaira, Macquarie University

Migration Policy and Entrepreneurship

Discussants: from above participants

[329] Continental Ballroom 6

8:15–10:00 a.m.

AGE, IMMIGRATION, AND HEALTH OUTCOMES

Chair: Claudia A. Smith Kelly, Grand Valley State University

Papers: Michael A. Insler, U.S. Naval Academy, and Sukanya Basu, Vassar College

Health Effects of the American Diet: The Case of Immigrants

Jose Martinez-Navarro, University of North Texas

Migrant's Selectivity-Corrected Health Outcomes and the Health Paradox

Claudia A. Smith Kelly, Grand Valley State University, and Fungiasi Nota, Wartburg College

The Impact of Late-Life Immigration on the Health of Elderly Immigrants

Discussants: Michael A. Insler, U.S. Naval Academy

Shu-Chin Huang, Ming Chuan University

Claudia A. Smith Kelly, Grand Valley State University

[330] Continental Parlor 7

8:15–10:00 a.m.

TOPICS IN EDUCATION

Chair: Tian Luo, U.S. Bureau of Labor Statistics

Papers: Ryan C. Bosworth, Utah State University

What Sort of School Sorts Students?

Tian Luo, U.S. Bureau of Labor Statistics, and Richard J. Holden, U.S. Bureau of Labor Statistics

Higher Educational Expenditure Differences by Race: An Analysis Using Heckman Selection Models

Discussants: Olesya Baker, Boston University

Trey Miller, RAND Corporation

[331] Continental Parlor 8

8:15–10:00 a.m.

LABOR SUPPLY AND GENDER

Chair: Anil Kumar, Federal Reserve Bank of Dallas

Papers: Luis Rene Caceres, Economist

Female and Male Participation in the Labor Supply in Latin America

Anil Kumar, Federal Reserve Bank of Dallas

Lifecycle-Consistent Female Labor Supply with Nonlinear Taxes: Evidence from Unobserved Effects Panel Data Models with Censoring, Selection and Endogeneity

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

Effects of Income Tax Rate Change on the Labor Supply of Married Women
Sasiwimon Warunsiri, University of the Thai Chamber of Commerce, and Jessica Vechbanyongratana, Chulalongkorn University

The Rising Supply of and the Rate of Return to College-Educated Women in Thailand

Discussants: Sasiwimon Warunsiri, University of the Thai Chamber of Commerce
Maria Navarro, Lancaster University
Anil Kumar, Federal Reserve Bank of Dallas
William E. Even, Miami University

[332] Continental Parlor 1

8:15–10:00 a.m.

THE ECONOMICS OF SPORTS III — (NAASE)

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

Chair: Jason Winfree, University of Michigan

Papers: Allie D. LeFeuvre, Berry College, E. Frank Stephenson, Berry College, and Sara M. Walcott, Berry College

Football Frenzy: The Effects of the 2011 World Cup on WPS Attendance
Steve Salaga, University of Michigan, Alan Ostfield, Live Nation, and Jason Winfree, University of Michigan

Revenue Sharing with Heterogeneous Investments in Sports Leagues
Craig A. Depken II, University of North Carolina, Charlotte, and Christopher Kelly, University of North Carolina, Charlotte

Did Romer Influence NFL Coaching Decisions? Evidence through 2010
Johnny Ducking, North Carolina A&T State University, and Christopher R. Bollinger, University of Kentucky

The Effect of Minimum Salaries on Career Length: Evidence from the National Football League

Discussants: Robert Simmons, Lancaster University
E. Frank Stephenson, Berry College
Johnny Ducking, North Carolina A&T State University
Jason Winfree, University of Michigan

[333] Golden Gate 6

8:15–10:00 a.m.

ISSUES IN ENVIRONMENTAL ECONOMIC HISTORY

Organizer and Chair: Brooks A. Kaiser, University of Southern Denmark

Papers: Fred Kraus, Bishop Museum, Kimberly M. Burnett, University of Hawaii, Sean T. D'Evelyn, Loyola Marymount University, and Brooks A. Kaiser, University of Southern Denmark

Using Economics to Predict Species Movements since 1850

Sofia Teives Henriques, University of Southern Denmark, and Paul R. Sharp, University of Southern Denmark

Energy and Agriculture in the 19th Century

Brooks A. Kaiser, University of Southern Denmark, and Michael B. Margolis, Gettysburg College

Deforestation of the American Midwest: Economic Insights

Discussants: from above participants

[334] Golden Gate 7

8:15–10:00 a.m.

DEVELOPMENT, PLANNING AND POLICY

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

Papers: Catherina Y. F. Ku, California State University, Monterey Bay, Jung-How Chang, National Dong Hwa University, Haimin Chen, Dahan Institute of Technology, and Torng-Her Lee, National Dong Hwa University

The Impact of Prior Period's Performance to the Mutual Fund

Chungfang Ho Chang, Chung Yuan Christian University, Tzu-Chin R. Chou, Ming Chuan University, Chin-Hsiang He, , and Shih-Mo Lin, Chung Yuan Christian University

Life-Cycle Assessment and Capacity Growth Scenarios of Wind Turbine Industry in Taiwan

Chun-Tsung Chin, Chung Yuan Christian University

Family Resources and Its Learning Effects on the Schoolchildren of New Immigrants in Taiwan

Tzu-Chin R. Chou, Ming Chuan University, Chungfang Ho Chang, Chung Yuan Christian University, and Huang-Ding Zhan, Ming Chuan University

Bayesian Structural Equation Modeling

Discussants: from above participants

[335] Continental Parlor 9

8:15–10:00 a.m.

AGRICULTURAL AND GROWTH

Chair: Anthony D. Becker, St. Olaf College

Papers: Anthony D. Becker, St. Olaf College, and Rebecca P. Judge, St. Olaf College

Is There an Acreage Response to Decoupled Payments? Indica Rice Production under the 1996 and 2002 Farm Bills

Yir-Hueih Luh, National Taiwan University, and Wen-Xiao Shao, National Taiwan University

Knowledge Activity and Productivity Growth: An Empirical Study on Taiwan's Production Agriculture

Arun Sarkar, University of Wisconsin, Milwaukee, Chandan Maity, West Bengal Industrial Development Corporation, and Atanu Sengupta, Burdwan University

Agrarian Growth and Welfare in the Indian Province of West Bengal: A Non-Parametric Approach

Sung-Bum Yang, Yuhan College, Sung-Soo Lim, Konkuk University, and Seung-Ryong Yang, Korea University

Economic Valuation of Foreign Matters in Food in Korea

Discussants: from above participants

[336] Golden Gate 1

8:15–10:00 a.m.

OIL AND ENERGY MARKETS

Chair: to be announced

Papers: Wei-Shan John Hu, Chung Yuan Christian University, and Chien-Yu Lin, Huang Lin Co., LTD

Examining the Impact of Temperature and Inventory Change Shocks on Nature Gas and Heating Oil Future Prices

Umit Ozlale, TOBB University of Economics and Technology, and Cagri Akkoyun, Central Bank of the Republic of Turkey

Analysis of Real Oil Prices via Wavelet Transformation

Weiqliu Yu, University of New Brunswick, and Chris Connell, University of New Brunswick

Shale Gas Development in New Brunswick

Discussants: Umit Ozlale, TOBB University of Economics and Technology

Robert Tischer, Shadow-K Enterprises

Weiqliu Yu, University of New Brunswick

Anita Chaudhry, California State University, Chico

[337] Union Square 21

8:15–10:00 a.m.

URBAN AND REGIONAL ECONOMICS II

Chair: Alvin Mickens, State University of New York

Papers: Lu Liu, Southwestern University of Finance and Economics, and Paul M. Jakus, Utah State University

A Spatial Hedonic Study for Monopoly Supplied Urban Land via English Auction: A Case Study of Chengdu, China

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

Families and Cities

Jean-Daniel M. Saphores, University of California, Irvine, and Chung Cheng Yeh, University of California, Irvine

Time on Market and the Impact of a Mass Rapid Transit System on Property Values—The Case of Kaohsiung, Taiwan

Wann-Ming Wey, National Taipei University

A Study of the Urban Built Environment Design Strategies under the Transit Oriented Development

Discussants: from above participants

[338] Golden Gate 1

10:15 a.m.—12:00 n.

RECENT DEVELOPMENTS AND APPLICATIONS IN DUAL-MOTIVE THEORY

Organizer and Chair: Gerald A. Cory Jr., San Jose State University

Papers: Gerald A. Cory Jr., San Jose State University, and Yau-Gene Chan, International Technological University

Economists Are Not Sociopaths, They Just Think They Are: An Assessment of TCE's Concept of Opportunism

Amal Mougharbel, Higher Colleges of Technology

A Dual Motive Analysis of Islamic vs. Conventional Banking

Mikel Duffy, International Technological University

The Socioeconomics Implications of Realist School in Light of Dual Motive Theory

Discussants: to be announced

[340] Golden Gate 3

10:15 a.m.—12:00 n.

DEFENSE ECONOMICS: MODELS OF CONFLICT AND ALLIANCES

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: Alex Yuskavage, U.S. Department of the Treasury

Obtaining Empirical Estimates for Lanchester Combat Model Parameters

Binyam Solomon, National Defence Headquarters, and M. Douche,

Middle Power Nations and Positional Goods

Todd Sandler, University of Texas, Dallas, and Hirofumi Shimizu, National Defense Academy of Japan

NATO Burden Sharing

Discussants: Michael G. Cummins, Institute for Defense Analyses

Laura E. Armev, Naval Postgraduate School

Mallory C. Vachon, Syracuse University

[341] Union Square 21

10:15 a.m.—12:00 n.

TRUST, CORRUPTION, AND DISTRIBUTIONAL CHOICES

Chair: Annika Mueller, Harvard University

Papers: Paul J. Deasy, University of California, Davis

From Public Provision to Public Approval: Corruption Distorting Effects in Afghanistan

Hisham S. Foad, San Diego State University

Institutional and International Trust in Developing Countries

Dong Lee, Sungkyunkwan University, and Hoenjae Song, Korea Institute of Public Finance

Causal Effects of Law and Social Networks on Social Trust: An Examination of Spillover of Institutional and Particularized Trust into Social Trust

Annika Mueller, Harvard University

In the Public Eye—Distributional Choices in Rural Malawi under Complete and Incomplete Information

Discussants: Dong Lee, Sungkyunkwan University
 Paul J. Deasy, University of California, Davis
 Hisham S. Foad, San Diego State University
 Andrew Hanks, Cornell University

[342] Golden Gate 7

10:15 a.m.–12:00 n.

TOPICS ON BUSINESS CYCLES AND MACROECONOMIC DYNAMICS

Chair: Tetsuya Saito, Lehigh University

Papers: Tim Larsen, University of Colorado

Dams in the Depression: Negative Effects following a Fiscal Expansion

Mi Lu, University of California, Riverside

Credit, Financial Frictions and Business Cycles

Yanpin Su, University of California, Riverside, and Marcelle Chauvet, University of California, Riverside

Robust Markov Switching Model

Discussants: Yanpin Su, University of California, Riverside

Maroula Khraiche, Colorado College

Tim Larsen, University of Colorado

[343] Golden Gate 4

10:15 a.m.–12:00 n.

MACROECONOMIC ANALYSIS OF HEALTH CARE

Organizer: Hui He, University of Hawaii, Manoa

Chair: James Feigenbaum, Utah State University

Papers: Serdar Ozkan, Federal Reserve Board

Income Differences and Health Care Expenditures over the Life Cycle

Osman Abbasoglu, University of Southern California

Effect of Bad Consumption on Life-Cycle Health Expenditures

Laura Turner, University of Toronto, and Giovanni Gallipoli, University of British Columbia

Human Capital, Health and Marital Insurance over the Life Cycle

James Feigenbaum, Utah State University, Timothy Halliday, University of Hawaii at Manoa, and IZA, and Hui He, University of Hawaii, Manoa

Health and Consumption Inequality over the Life Cycle

Discussants: James Feigenbaum, Utah State University

Serdar Ozkan, Federal Reserve Board

Osman Abbasoglu, University of Southern California

Laura Turner, University of Toronto

[344] Golden Gate 2

10:15 a.m.–12:00 n.

HYPOTHESIS TESTING

Organizer and Chair: Nese Yildiz, University of Rochester

Papers: Maria Carolina Caetano, University of Rochester, and Christoph Rothe, Toulouse School of Economics

Testing the Validity of a Control Function Approach

Bin Chen, University of Rochester, Jinho Choi, Bank of Korea, and Juan Carlos Escanciano, Indiana University

Testing for Fundamental Vector Moving Average Representations

Andres Aradillas-Lopez, University of Wisconsin

TBA

Discussants: from above participants

[345] Golden Gate 8

10:15 a.m.–12:00 n.

BANKING AND FINANCE

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

Papers: Joshua M. Frank, Center for Responsible Lending

Credit Card Industry Practices and Bank Performance in Recession

Benjamin Miranda Tabak, Banco Central do Brazil, Dimas M. Fazio, Universidad de Sao Paulo, and Rogerio Miranda, Universidad Catolica de Brasilia

A Geographically Weighted Approach in Measuring Efficiency in Panel Data: The Case of U.S. Savings Banks

Discussants: from above participants

[346] Continental Parlor 3

10:15 a.m.–12:00 n.

RESOURCES AND HEALTH OUTCOMES

Chair: Lee R. Mobley, Research Triangle Institute

Papers: Mindy S. Marks, University of California, Riverside, and Moonkyung Kate Choi, University of California, Riverside

Access to Medical Resources and Infant Mortality

Lee R. Mobley, Research Triangle Institute, Gordon Brown, Research Triangle Institute, Tzy-Mey Kuo, University of North Carolina, Chapel Hill, and Lisa Watson, Research Triangle Institute

Geographic Disparities in Late-Stage Cancer Diagnosis

Victoria M. Udalova, University of Wisconsin, and Jeffrey Traczynski, University of Hawaii at Manoa

Medical Worker Supply and Health Outcomes

Discussants: from above participants

[347] Continental Ballroom 5

10:15 a.m.–12:00 n.

EDUCATION: FINANCE, POLICY, AND OUTCOMES

Chair: Steven J. Balassi, St. Mary's College of California, and Napa Valley College

Papers: Olesya Baker, Boston University

Academic Performance after Rank-based Admissions: Evidence from the Texas Top 10 Percent Law

Jesse M. Cunha, Naval Postgraduate School, and Trey Miller, RAND Corporation

Measuring Value-Added in Higher Education

Theodore F. Figinski, University of California, Irvine

Expanding Opportunity? The Effects of Tax Based Education Aid

Discussants: Jeffery Zabel, Tufts University

Olesya Baker, Boston University

[348] Continental Ballroom 6

10:15 a.m.–12:00 n.

MIGRATION AND LABOR MARKETS

Chair: Tiago Freire, National University of Singapore

Papers: Tiago Freire, National University of Singapore

The Impact of Migration on the Gender Wage Gap

John R. Gardner, Carnegie Mellon University

Racial Differences in the Causal Effect of Northward Migration on Labor Market Outcomes

Ritu Sapra, Rutgers University

Internal Migration of College Graduates: Out-of-State versus In-State Students and Foreign-Born versus U.S. Born Students

Discussants: John R. Gardner, Carnegie Mellon University

Tiago Freire, National University of Singapore

Sukanya Basu, Vassar College

[349] Continental Parlor 7

10:15 a.m.–12:00 n.

TOPICS IN LABOR: COLLECTIVE BARGAINING AND

NONCOGNITIVE SKILLS

Chair: Attila Cseh, Valdosta State University

Papers: David Hedengren, U.S. Census Bureau, and Thomas Stratmann, George Mason University

The Dog That Didn't Bark: Using Item Non-response as a Proxy for Conscientiousness

Shu-Chin Huang, Ming Chuan University

Collective Bargaining, FDI, Trade and Industrial Employment

David A. Macpherson, Trinity University, and William E. Even, Miami University
What Do Unions Do to Pension Performance?

Discussants: Andrew W. Nutting, University of Idaho
 David A. Macpherson, Trinity University
 Shu-Chin Huang, Ming Chuan University

[350] Continental Parlor 1 10:15 a.m.–12:00 n.

THE ECONOMICS OF AUTOMOBILE RACING — (NAASE)

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

Chair: Craig A. Depken II, University of North Carolina, Charlotte

Papers: Chris Judde, Monash University, Ross Booth, Monash University, and Robert
 Brooks, Monash University

*Second Place Is the First of the Losers: An Analysis of Competitive Balance in
 Formula One*

Matthew Hood, Texas State University-San Marcos, and Ernest King, University of
 Southern Mississippi

Consistency and Momentum in NASCAR: Obtainable? Desirable?

Arne Feddersen, University of Southern Denmark, and Oliver Budzinski, Ilmenau
 University

Rulemaking and Governance in Formula One Motor Racing

Craig A. Depken II, University of North Carolina, Charlotte, and Patrick Schorno,
 University of North Carolina, Charlotte

Principal, Agent, or Both? The Influence of Car Ownership among NASCAR Drivers

Discussants: Craig A. Depken II, University of North Carolina, Charlotte
 Arne Feddersen, University of Southern Denmark
 Ross Booth, Monash University
 Matthew Hood, Texas State University-San Marcos

[351] Continental Parlor 2 10:15 a.m.–12:00 n.

THE ECONOMICS OF INDIVIDUAL SPORTS — (NAASE)

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

Chair: Michael A. Leeds, Temple University

Papers: Eva Marikova Leeds, Moravian College, and Michael A. Leeds, Temple
 University

Do Superstars Matter for Women?

Peter M. Dawson, University of East Anglia

Olympic Attitudes, News and Participation in Sport

Bernd Frick, University of Paderborn, and Friedrich Scheel, University of Paderborn

Fly Like An Eagle: Career Duration in the FIS Ski Jumping World Cup, 1980-2011

Darius Conger, Ithaca College, and Lilyana Mladenova, Ithaca College

Incentives and Productivity in ATP Tournament Settings

Discussants: Thomas H. Bruggink, Lafayette College
 Tim Pawlowski, German Sport University Cologne
 Peter M. Dawson, University of East Anglia

[352] Golden Gate 6 10:15 a.m.–12:00 n.

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: Rahel Schomaker, German University of Administrative Sciences Speyer

Papers: Andreas Knorr, German University of Administrative Sciences Speyer

*Will Turkey Become MENA's Next International Aviation Hub? A SWOT Analysis of
 Turkish Airlines' Growth Strategy*

Edward A. Sayre, University of Southern Mississippi

An Evaluation of Labor Force Localization Policies in the GCC

Discussants: Jeffrey B. Nugent, University of Southern California
Nils Otter, Carinthia University of Applied Sciences
Karrar Hussain, University of Southern California
Jianhua Zhang, Huazhong University of Science and Technology

[353] Continental Parlor 8

10:15 a.m.–12:00 n.

ECONOMIC DEVELOPMENT IN CHINA

Chair: Robert Sonora, Fort Lewis College

Papers: Jason Gurtovoy, Claremont Graduate University, and Xiaohua Yang, University of San Francisco

Globalization of Chinese Firms and Location Choice

John T. Shieh, California State Polytechnic University, Pomona

Is China Advancing Too Fast and Too Far?

Eric T. Stuen, University of Idaho, and Jing Sun, University of Idaho

The Role of Chinese PhD Scientists Trained Abroad in China's Rising Scientific Prominence

Discussants: Frank R. Gunter, Lehigh University

Eric T. Stuen, University of Idaho

John T. Shieh, California State Polytechnic University, Pomona

[354] Union Square 17/18

10:15 a.m.–12:00 n.

TECHNICAL AND STRUCTURAL CHANGE

Chair: Steven A. Lim, University of Waikato

Papers: Steven A. Lim, University of Waikato, and Harry X. Wu, Hong Kong Polytechnic University

A Dynamic Model of Structural Change: Comparative Advantage and Infrastructure

Bradley Sturgill, Grand Valley State University

Endogenous Saving in a Model of Factor-Eliminating Technical Change

Discussants: William R. Hauk Jr., University of South Carolina

Steven A. Lim, University of Waikato

[356] Continental Parlor 9

10:15 a.m.–12:00 n.

HOUSING ECONOMICS II

Chair: Scott J. Sambucci, Saint Leo University

Papers: Vinod B. Agarwal, Old Dominion University, Vijay Kalburgi, Old Dominion University, James Pritchard, Old Dominion University, and Gilbert R. Yochum, Old Dominion University

Developing a Home Price Index for a Large Metropolitan Area

Chungfang Ho Chang, Chung Yuan Christian University, and Yue Wen Tseng, Chung Yuan Christian University

A Study on the Fluctuation of Housing Price in Taiwan Metropolitan Areas

Joseph Macri, Macquarie University, and Daehoon Nahm, Macquarie University

An Empirical Analysis of the Disaggregated Direct and Indirect Effects on Aggregate Consumption, House Prices and Household Wealth from Changes in Monetary

Policy: The Case for Australia

Discussants: from above participants

[357] Golden Gate 5

10:15 a.m.–12:00 n.

URBAN ECONOMIC ISSUES IN CALIFORNIA AND INDIA

Organizer and Chair: Matthew Holian, San Jose State University

Papers: Tom Means, San Jose State University, and Edward Stringham, Fayetteville State University

Below Market Housing Mandates in California—A Reappraisal

Kevin Chiu, San Jose State University

Who Supports Growth Control Initiatives in San Francisco?

Matthew Holian, San Jose State University, and Matthew Kahn, University of California, Los Angeles

Measuring the Value of Transit using Survey and Voting Data

Anand Saxena, San Jose State University

Correlates of Urban Population Growth in India, 2001-2011

Discussants: to be announced

Conference Close

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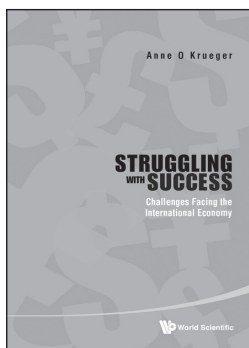
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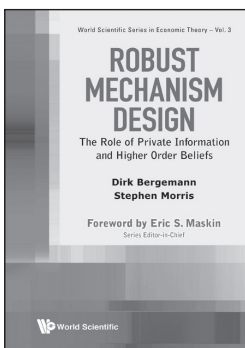


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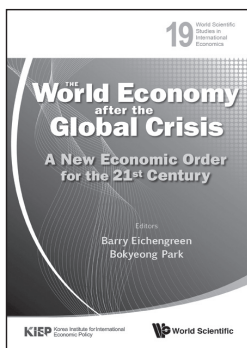
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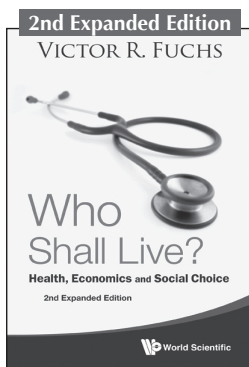
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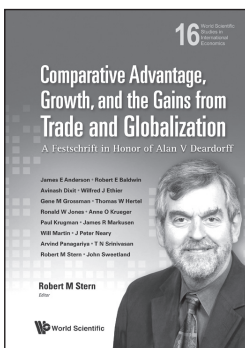
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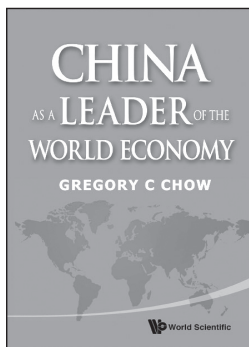
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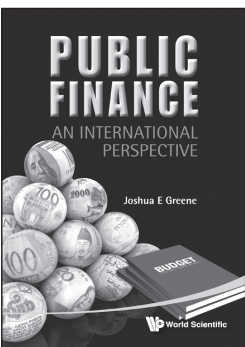
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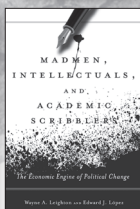
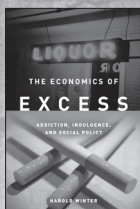
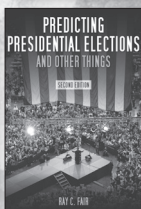
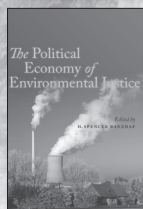
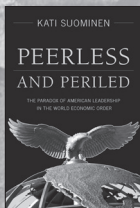
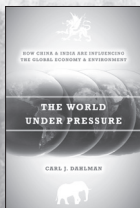
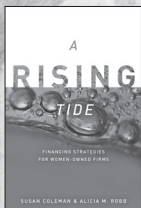
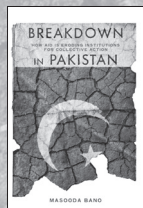
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