

13TH INTERNATIONAL CONFERENCE

Santiago

Hosted by Instituto de Economía
Universidad Católica de Chile | 3–6 January 2017



Western Economic
Association International

Western Economic Association International

14th International Conference

11–14 January 2018

Hosted by the Newcastle Business School,
University of Newcastle, Australia

Keynote Addresses by
Nobel Laureate

Daniel McFadden,

University of California,
Berkeley,

Orley Ashenfelter,

Princeton University,
and

David Card,

University of California,
Berkeley



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to the WEAI
13th International Conference
3–6 January 2017
Santiago, Chile

hosted by
Instituto de Economía
Universidad Católica de Chile



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American Association of Wine Economics (AAWE)

Karl Storchmann, New York University

Sessions [68] [106]

International Association of Sports Economists (IASE)

Joel G. Maxcy, Drexel University

Session [77] [86]

Latin American and Caribbean Economic Association (LACEA)

Sergio Urzua, University of Maryland, and Mariano Bosch, Inter-American Development Bank

Session [60]

Society for Benefit Cost Analysis (SBCA)

Kerry Krutilla, Indiana University, Bloomington

Sessions [20] [41]

Transportation and Public Utilities Group (TPUG)

Wesley W. Wilson, University of Oregon

Session [4]

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Conference at a Glance

Session details and locations appear in the "Conference by Time Period" section beginning on page 15.

Key for Organized Sessions

AAWE.....	American Association of Wine Economics
CEP.....	Contemporary Economic Policy
IASE	International Association of Sports Economists
LACEA.....	Latin American and Caribbean Economic Association
SBCA.....	Society for Benefit Cost Analysis
TPUG	Transportation and Public Utilities Group

Tuesday 3 January

Registration Open 12:00–6:30 PM
Plaza Central

General Session 1:00–2:15 PM
Aula Magna

- [1] OPENING ADDRESS: HOW TO EVALUATE TRENDS IN SOCIAL INDICATORS: THE CHILE CASE

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

Address: Claudio N. Sapelli, Instituto de Economía Universidad Católica de Chile

Refreshment Break 2:15–2:45 PM
Plaza Central

Concurrent Sessions 2:45–4:30 PM

- [2] TIME SERIES AND PANEL MODELS I
[3] TOPICS IN APPLIED MICROECONOMICS (CEP)
Organizer: Kaitlyn Harger, Florida Gulf Coast University
[4] TRANSPORTATION ECONOMICS AND NETWORKS (TPUG)
Organizer: Wesley W. Wilson, University of Oregon
[5] PUBLIC POLICIES AND SOCIAL PROGRAMS
[6] POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY TRENDS ACROSS THE WORLD (CEP)

- [7] EDUCATION AND LABOR ECONOMICS: DIFFERENCES IN EDUCATION AND IN THE LABOR MARKET I (*CEP*)
- [8] JOB MATCHING, EMPLOYEE HAPPINESS AND WAGES
- [9] ECONOMICS OF SPORTS
Organizer: Joshua A. Price, Southern Utah University
- [10] ECONOMIC HISTORY OF CHILE
Organizer: Francisca L. Dussailant, Universidad del Desarrollo
- [11] HOUSING POLICY: THE FINANCIAL CRISIS AND THE HOUSING MARKET (*CEP*)

Concurrent Sessions 4:45–6:30 PM

- [12] TIME SERIES AND PANEL MODELS II
- [13] APPLIED MICRO I (*CEP*)
Organizer: Jack W. Hou, California State University, Long Beach
- [14] CORPORATE AND INTEREST RATES: CHINA AND INDIA (*CEP*)
Organizer: Jack W. Hou, California State University, Long Beach
- [15] BEHAVIORAL INSIGHTS FOR PUBLIC POLICY: DECISION PROCESSES (*CEP*)
- [16] PUBLIC FINANCE: PUBLIC DEBT AND ACCESS TO INTERNATIONAL MARKETS (*CEP*)
- [17] EDUCATION AND LABOR ECONOMICS: DIFFERENCES IN EDUCATION AND IN THE LABOR MARKET II (*CEP*)
- [18] POVERTY AND SOCIAL POLICY: MULTIDIMENSIONAL POVERTY APPLICATIONS (*CEP*)
- [19] ELECTRICITY AND RAILROAD POLICY
- [20] BENEFIT-COST ANALYSIS OF ENVIRONMENTAL PROGRAMS AND POLICIES (SBCA)
Organizer: Kerry Krutilla, Indiana University, Bloomington

Welcome Reception 6:30–8:00 PM
Gatopardo Terrace

Wednesday 4 January

Registration Open 8:00 AM–6:30 PM
Plaza Central

Concurrent Sessions 8:30–10:15 AM

- [21] ROBERT E. LIPSEY MEMORIAL PANEL I
Organizers: Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and NBER, and Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean
- [22] POVERTY DYNAMICS AND COMPARISONS
Organizer: Francisca L. Dussailant, Universidad del Desarrollo

- [23] IMPACTS OF GOVERNMENT POLICIES AND HOUSING AFFORDABILITY
- [24] HEALTH POLICY I (*CEP*)
Organizer: Jack W. Hou, California State University, Long Beach
- [26] POVERTY AND SOCIAL POLICY: HOUSING AFFORDABILITY AND REGULATIONS (*CEP*)
- [27] RACE AND GENDER ISSUES IN LABOR MARKETS
- [28] EDUCATION AND LABOR ECONOMICS: TRAINING AND LABOR (*CEP*)

Refreshment Break 10:15–10:30 AM
Plaza Central

General Session 10:30 AM–12:00 PM
Aula Magna

- [31] KEYNOTE ADDRESS: REAL WAGE RATES ACROSS COUNTRIES AND OVER TIME
Introduction: Daniel L. McFadden, University of California, Berkeley
Address: Orley Ashenfelter, Princeton University

Lunch Break on the Plaza 12:00–12:45 PM
Plaza Central

Concurrent Sessions 12:45–2:30 PM

- [32] ROBERT E. LIPSEY MEMORIAL PANEL II
Organizers: Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and NBER, and Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean
- [33] RISK, VOLATILITY, AND BANK DISTRESS (*CEP*)
Organizer: Jack W. Hou, California State University, Long Beach
- [34] GOVERNANCE: COPRODUCTION AND COLLABORATIVE GOVERNANCE (*CEP*)
- [35] BEHAVIORAL INSIGHTS FOR PUBLIC POLICY: NUDGING (*CEP*)
- [36] HEALTH POLICY II (*CEP*)
- [37] POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY MEASUREMENT – THEORY APPROACHES (*CEP*)
- [38] EDUCATION AND LABOR ECONOMICS: TEACHER WAGES AND INCENTIVES (*CEP*)
- [39] ECONOMIC DEVELOPMENT (*CEP*)
Organizer: Jack W. Hou, California State University, Long Beach
- [40] HOUSING POLICY: HOUSING POLICY IN THE UNITED STATES (*CEP*)
- [41] ECONOMIC EVALUATION OF AIR POLLUTION CONTROL (SBCA)
Organizer: Kerry Krutilla, Indiana University, Bloomington

Concurrent Sessions 2:45–4:30 PM

- [42] GAME THEORY AND QUANTITATIVE METHODS

- [43] BANK REGULATION AND MONETARY POLICY
(*CEP*)
Organizer: Jack W. Hou, California State University,
Long Beach
- [44] BEHAVIORAL INSIGHTS FOR PUBLIC POLICY:
SOCIAL CHOICE (*CEP*)
- [45] PUBLIC FINANCE: TAXATION AND GOVERNMENT
SPENDING (*CEP*)
- [46] EDUCATION AND LABOR ECONOMICS: K-12 (*CEP*)
- [47] POVERTY AND SOCIAL POLICY:
INTERGENERATIONAL SOCIAL MOBILITY ACROSS
THE WORLD (*CEP*)
- [48] ISSUES IN HUMAN CAPITAL
Organizer: Hope Corman, Rider University
- [49] ENVIRONMENT AND RESOURCE ECONOMICS (*CEP*)
Organizer: Jack W. Hou, California State University,
Long Beach
- [50] HOUSING POLICY: HOUSING POLICY ACROSS THE
WORLD (*CEP*)

Refreshment Break 4:30–4:45 PM
Plaza Central

Concurrent Sessions 4:45–6:30 PM

- [51] INFORMATION, MORAL HAZARD AND FRAMING
- [52] APPLIED MICRO II (*CEP*)
Organizers: Jack W. Hou, California State University,
Long Beach, and Chen Feng Ng, California State
University, Long Beach
- [53] FDI AND OPEN POLICY (*CEP*)
Organizer: Jack W. Hou, California State University,
Long Beach
- [54] EDUCATION AND LABOR ECONOMICS:
ENHANCING ACADEMIC AND LABOR
PERFORMANCE (*CEP*)
- [55] POVERTY AND SOCIAL POLICY: NEIGHBORHOOD
CONDITIONS AND DISADVANTAGED POPULATION
(*CEP*)
- [56] RISKY BEHAVIORS
Organizer: Hope Corman, Rider University
- [58] ENVIRONMENTAL AND ENERGY POLICY:
GROWTH, MACROECONOMIC EFFECTS,
SUSTAINABILITY (*CEP*)
- [59] HOUSING POLICY: DRIVERS OF HOUSING MARKETS
AND PRICES (*CEP*)

Thursday 5 January

Registration Open 8:00 AM–6:30 PM
Plaza Central

Concurrent Sessions 8:30–10:15 AM

- [60] FIRM DYNAMICS (LACEA)
Organizers: Sergio Urzua, University of Maryland,
NBER, and IZA, and Mariano Bosch, Inter-American
Development Bank

- [61] MONETARY POLICY AND FINANCIAL MARKETS
- [62] EDUCATION AND LABOR ECONOMICS: HIGHER EDUCATION FINANCE AND STUDENT AID I (CEP)
- [63] POVERTY AND SOCIAL POLICY: CHILD WELLBEING (CEP)
- [64] INDUSTRIAL ORGANIZATION
- [65] BUSINESS ECONOMICS
- [66] SHORT AND LONG TERM CONSEQUENCES OF LAND REFORM IN CHILE AND CHINA
Organizer: Lovell Jarvis, University of California, Davis
- [68] WINE ECONOMICS I: WINE QUALITY (AAWE)
Organizer: Pilar A. Jano, Universidad Adolfo Ibanez

Refreshment Break 10:15–10:30 AM
Plaza Central

General Session 10:30 AM–12:00 PM
Aula Magna

- [69] KEYNOTE ADDRESS: MEASURING SYSTEM RISK WITH THE STRUCTURAL GARCH MODEL
Introduction: Orley Ashenfelter, Princeton University
Address: Robert F. Engle, New York University

Lunch Break on the Plaza 12:00–12:45 PM
Plaza Central

Concurrent Sessions 12:45–2:30 PM

- [71] DETERMINANTS OF CORPORATE FINANCIAL STRUCTURE AND INDIVIDUAL INVESTOR DECISIONS
- [72] TOPICS IN POLITICAL ECONOMY
Organizers: Travis Wiseman, Mississippi State University, and Nabamita Dutta, University of Wisconsin, La Crosse
- [73] EDUCATION AND LABOR ECONOMICS: HIGHER EDUCATION FINANCE AND STUDENT AID II (CEP)
- [74] POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY MEASUREMENT – EMPIRICAL APPROACH I (CEP)
- [75] POVERTY AND SOCIAL POLICY: GENDER, POVERTY AND SOCIAL EXCLUSION (CEP)
- [77] INTERNATIONAL SPORTS ECONOMICS I (IASE)
Organizer: Joel G. Maxcy, Drexel University
- [78] ENVIRONMENTAL AND ENERGY POLICY: HEDONIC PRICING AND WELL BEING (CEP)

Concurrent Sessions 2:45–4:30 PM

- [79] APPLICATIONS OF DISCRETE CHOICE ANALYSIS I
Organizer: Daniel L. McFadden, University of California, Berkeley
- [80] EMPIRICAL ANALYSIS ON TRADE, AGGLOMERATION, AND FIRM HETEROGENEITY
Organizer: Toshiyuki Matsuura, KU Leuven
- [82] BANK BEHAVIOR AND FINANCIAL INCLUSION
- [84] POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY MEASUREMENT – EMPIRICAL APPROACH II (CEP)

- [86] INTERNATIONAL SPORTS ECONOMICS II (IASE)
Organizer: Joel G. Maxcy, Drexel University
- [87] ECONOMIC DEVELOPMENT, INNOVATION AND KNOWLEDGE SPILLOVERS
- [88] AGRICULTURE

Refreshment Break 4:30–4:45 PM
Plaza Central

Concurrent Sessions 4:45–6:30 PM

- [89] APPLICATIONS OF DISCRETE CHOICE ANALYSIS II
Organizer: Juan de Dios Ortuzar Salas, Pontifical Catholic University of Chile
- [90] THE MACROECONOMIC IMPACT OF FISCAL POLICY
- [91] BARRIERS TO TRADE AND THEIR EFFECT ON TRADE DECISIONS
- [92] BEHAVIORAL INSIGHTS FOR PUBLIC POLICY: SOCIAL-PSYCHOLOGICAL INSIGHTS FOR EDUCATION POLICY (*CEP*)
- [93] THE ECONOMICS OF EDUCATION AND CRIME
- [94] POVERTY AND SOCIAL POLICY: EFFECTIVENESS OF SOCIAL POLICY FOR POVERTY REDUCTION (*CEP*)
- [95] BUSINESS CYCLES AND EMPLOYMENT
- [96] ECONOMIC GROWTH AND ISSUES FOR DEVELOPING COUNTRIES
- [97] ENVIRONMENTAL AND ENERGY POLICY: DROUGHT, BIOENERGY, AND AGRICULTURE (*CEP*)

Participants' Dinner 6:45–9:00 PM

La Cava Restaurant

- [98] CHALLENGES OF THE REFORM OF THE CHILEAN HIGHER EDUCATION SYSTEM
Introduction: Jose Miguel Sanchez, Pontifical Catholic University of Chile
Address: Ignacio Sanchez Diaz, Pontifical Catholic University of Chile
Advance ticket purchase required. Complete information is included in ticket holders' registration packets.

Friday 6 January

Registration Open 8:00 AM–12:30 PM
Plaza Central

Concurrent Sessions 8:30–10:15 AM

- [99] CHALLENGES TO MONETARY POLICY
- [100] EXCHANGE RATES AND INTERNATIONAL FINANCIAL FLOWS
- [101] EFFECT OF FINANCIAL GLOBALIZATION ON ECONOMIC STABILITY
- [102] CHILD AND INFANT HEALTH
- [103] POVERTY AND SOCIAL POLICY: ENVIRONMENT AND POVERTY (*CEP*)
- [104] LABOR AND PRODUCT MARKETS IN DEVELOPING COUNTRIES
- [105] ECONOMIC SYSTEMS

[106] WINE ECONOMICS II: MISCELLANEOUS TOPICS ON WINE ECONOMICS (AAWE)

Organizer: Pilar A. Jano, Universidad Adolfo Ibanez

[107] ENVIRONMENTAL AND ENERGY POLICY: AIR POLLUTION IMPACTS AND POLICIES (CEP)

Refreshment Break
Plaza Central

10:15–10:30 AM

General Session
Aula Magna

10:30 AM–12:00 PM

[108] ROUNDTABLE DISCUSSION: GLOBALIZATION AND ITS DISCONTENTS

Moderator: Daniel L. McFadden, University of California, Berkeley

Panelists: Robert F. Engle, New York University
Orley Ashenfelter, Princeton University

Klaus Schmidt-Hebbel, Pontifical Catholic University of Chile

Lunch Break on the Plaza
Plaza Central

12:00–1:00 PM

Santa Rita Winery Tour

1:00–8:15 PM

Advance ticket purchase required. Complete information is included in ticket holders' registration packets.



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Signed: _____ Today's Date: _____

Conference by Time Period

For a summary of the conference program, see the "Conference at a Glance" section beginning on page 7.

Tuesday 3 January

REGISTRATION OPEN
Plaza Central

12:00–6:30 PM

[1] Aula Magna
General Session

1:00–2:15 PM

OPENING ADDRESS: HOW TO
EVALUATE TRENDS IN SOCIAL
INDICATORS: THE CHILE CASE

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

Address: Claudio N. Sapelli, Instituto de
Economía Universidad Católica de Chile



Sapelli

REFRESHMENT BREAK
Plaza Central

2:15–2:45 PM

[2] Sala 7
Volunteer Individual Session

2:45–4:30 PM

TIME SERIES AND PANEL MODELS I

Chair: Aman Ullah, University of California, Riverside

Papers: Jin-Kyu Jung, WHU-Otto Beisheim Graduate School of
Management, Michael Frenkel, WHU-Otto Beisheim Graduate
School of Management, and Jan-Christoph Ruelke, EBS
Universitaet fuer Wirtschaft und Recht

On the Consistency of Central Banks' Interest Rate Forecasts

Hsiang-Tai Lee, National Chi-Nan University

*A Multi-chain Markov Switching Copula Model for Cross Hedging
Sector Indices with Market Index Futures*

Bai Huang, University of California, Riverside, Tae-Hwy Lee,
University of California, Riverside, and Aman Ullah, University
of California, Riverside

A Combined Estimator for the Panel Data Model

Discussants: Thomas Paulsen, TU Braunschweig
Norman H. Sedgley, Loyola University Maryland
Thomas Theobald, Hans Boeckler Foundation

[3] Sala 6
Contemporary Economic Policy Session

2:45–4:30 PM

TOPICS IN APPLIED MICROECONOMICS

Organizer: Kaitlyn Harger, Florida Gulf Coast University

Chair: Amanda Ross, University of Alabama, and West Virginia
University

Papers: Amanda Ross, University of Alabama, and West Virginia University, and Adam Nowak, West Virginia University

Racial Difference in Bargaining for Housing

Matt E. Ryan, Duquesne University

Injuries, Free Agency and Salaries in Major League Baseball: 2002-2013

Discussants: Amanda Ross, University of Alabama, and West Virginia University

Matt E. Ryan, Duquesne University

[4] Auditorio 3

2:45–4:30 PM

Transportation and Public Utilities Group

TRANSPORTATION ECONOMICS AND NETWORKS

Organizer and Chair: Wesley W. Wilson, University of Oregon

Papers: Andres Fielbaum, University of Chile, Sergio Jara-Diaz, University of Chile, and Antonio Gschwender, University of Chile

Optimal Public Transport Networks for a General Urban Structure

Leonardo J. Basso, University of Chile, and Hugo E. Silva, Pontifical Catholic University of Chile

Slot Auctions and Trade at Congested Airports

Leonardo J. Basso, University of Chile, and Hugo E. Silva, Pontifical Catholic University of Chile

Urban Road Management: Capacity Investments and Pricing Policies

Wesley W. Wilson, University of Oregon, and Richard Schmalensee, Massachusetts Institute of Technology

Modernizing Rail Freight Regulation

Discussants: from above participants

[5] Sala 3

2:45–4:30 PM

Volunteer Individual Session

PUBLIC POLICIES AND SOCIAL PROGRAMS

Chair: David Albouy, University of Illinois, and NBER

Papers: Valentin Bolotnyy, Harvard University

Origins of Overruns and Delays in Public Sector Procurement: Evidence from MassDOT

Pablo Celhay, Pontifical Catholic University of Chile, Bruce Meyer, University of Chicago, and Nikolas Mittag, CERGE-EI

Stigma in Social Programs

Leonardo F. Morales, Central Bank of Colombia, and Carlos Medina, Central Bank of Colombia

Assessing the Effect of Payroll Taxes on Formal Employment: The Case of the 2012 Tax Reform in Colombia

Francesc Trillas, Autonomous University of Barcelona

Behavioral Regulatory Agencies

Discussants: David Albouy, University of Illinois, and NBER

Tibor Besedes, Georgia Institute of Technology

Valentin Bolotnyy, Harvard University

Jose-Alberto Guerra, Universidad de Los Andes

[6] Sala 5 2:45–4:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY TRENDS ACROSS THE WORLD

Chair: Panos Tsakloglou, Athens University of Economics and Business

Papers: Sinduja Srinivasan, RAND Corporation, and CEPAL
Rural Poverty and Inequality: Perspectives on Gender, Youth, and Opportunities for Employment

Dmitry Yurievich Rudenko, Tyumen State University
Poverty and Inequality in Contemporary Russia

Swarna S. Vepa, Madras School of Economics, and Rohit Parasar, LANSA

Gaps in Wellbeing across Social Groups: Case of Andhra Pradesh a Newly Bifurcated State in India

Discussants: John A. Sorrentino, Temple University
Swarna S. Vepa, Madras School of Economics

[7] Sala 1 2:45–4:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS:
DIFFERENCES IN EDUCATION AND IN THE LABOR MARKET I

Chair: Gonzalo Castex, Banco Central de Chile

Papers: Michal Kurlaender, University of California, Davis
The College Completion Gap: Race and Income Gaps in Postsecondary Outcomes at Broad Access Institutions

Mohsen Javdani, University of British Columbia, and Andrew McGee, Simon Fraser University

Native-Immigrant Differences in Inter-firm and Intra-firm Mobility – Evidence from Canadian Linked Employer-Employee Data

Samuel L. Myers Jr., University of Minnesota, Gregory N. Price, Morehouse College, and Sai Ding, Chinese Academy of Social Sciences

Educational Quality and the Relative Returns to a Baccalaureate Degree for Minorities in China

Discussant: Christina A. Houseworth, Hobart and William Smith Colleges

[8] Sala 2 2:45–4:30 PM

Volunteer Individual Session

JOB MATCHING, EMPLOYEE HAPPINESS AND WAGES

Chair: Michael J. Hilmer, San Diego State University

Papers: Irene Fafaliou, University of Piraeus, and Alexandros Proedrou, University of Piraeus

The Role of Engagement in Employees' Happiness: An Empirical Study

Ines Hardoy, Institute for Social Research, Knut Roed, Frisch Centre, Kristine von Simson, Institute for Social Research, and Tao Zhang, Frisch Centre

A Meta-Analysis of North European Labour Market Program Target at Youth

Michael J. Hilmer, San Diego State University, Michael R. Ransom, Brigham Young University, and Christiana E. Hilmer, San Diego State University

The Impact of Influential Research on Academic Pay

Discussants: Mark D. Agee, Pennsylvania State University
Christiana E. Hilmer, San Diego State University
Michael J. Hilmer, San Diego State University

[9] Auditorio 2 2:45–4:30 PM

Individually Organized Session

ECONOMICS OF SPORTS

Organizer and Chair: Joshua A. Price, Southern Utah University

Papers: Eva Marikova Leeds, Moravian College

The Economic Impact of Tokyo 2020

Joshua A. Price, Southern Utah University

Measuring the Economic Impact of Sporting Events: Defining the Local Economy

Michael A. Leeds, Temple University, and Eva Marikova Leeds, Moravian College

Rents in the Compensation of BCS Football Coaches

Joseph P. Price, Brigham Young University

Fatherlessness and the Decline of African-American Players in Major League Baseball

Discussants: Joshua A. Price, Southern Utah University

Eva Marikova Leeds, Moravian College

Joseph P. Price, Brigham Young University

Michael A. Leeds, Temple University

[10] Sala Matte 2:45–4:30 PM

Individually Organized Session

ECONOMIC HISTORY OF CHILE

Organizer: Francisca L. Dussillant, Universidad del Desarrollo

Chair: Juan Pablo Couyoumdjian, Universidad del Desarrollo

Papers: Jose Diaz, Pontifical Catholic University of Chile, and

Gert Wagner, Pontifical Catholic University of Chile

Growth and Unskilled Labor Wage

Manuel Llorca-Jana, Universidad de Santiago de Chile

Inequality in Chile before the First Globalization: An Approach Derived from Agricultural Income, 1830's-1850's

Cristian Larroulet, Universidad del Desarrollo, and Juan Pablo

Couyoumdjian, Universidad del Desarrollo

Ideas, Institutions and Entrepreneurship: The Foundations of Economic Growth in 19th Century Chile

Discussants: from above participants

[11] Auditorio 1 2:45–4:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

HOUSING POLICY: THE FINANCIAL CRISIS AND THE HOUSING MARKET

Chair: David M. Williams, Bank of Canada

Papers: Terrence M. Clauretje, University of Nevada, Las Vegas, Helen R. Neill, University of Nevada, Las Vegas, Ted Greenhalgh, University of Nevada, Las Vegas, and Herman Li, University of Nevada, Las Vegas

Housing Policy Implications of Government-Sponsored Enterprise Loan Losses in the Housing Crash: A Structural Equation Model

John V. Duca, Federal Reserve Bank of Dallas, Lilit Popoyan, Sant' Anna School of Advanced Studies, and Susan M. Wachter, University of Pennsylvania

Macro-Prudential Policy Responses to the Great Crisis: Lessons, Progress, and Remaining Challenges

Maude Toussaint-Comeau, Federal Reserve Bank of Chicago, Robin Newberger, Federal Reserve Bank of Chicago, and Yi David Wang, University of International Business & Economics

The Performance and Survivability of Minority-Owned Banks in Times of Financial Stress

Abdullah Yavas, University of Wisconsin, Madison, and Lingxiao Li, California State University, Fullerton

Land Value and Mortgage Delinquency

Discussants: Sarah A. Cordes, Temple University

Beatrice D. Simo-Kengne, University of Johannesburg

Maude Toussaint-Comeau, Federal Reserve Bank of Chicago

Abdullah Yavas, University of Wisconsin, Madison

[12] Sala 7

4:45–6:30 PM

Volunteer Individual Session

TIME SERIES AND PANEL MODELS II

Chair: Norman H. Sedgley, Loyola University Maryland

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

Impact of External Debt Shock on Economic Growth in Nigeria: A SVAR Analysis

Thomas Paulsen, TU Braunschweig

Time Series Modeling and Forecasting of Electricity Spot Prices: A Quasi-Meta-Analysis

Norman H. Sedgley, Loyola University Maryland, and Nune Hovhannisyanyan, Loyola University Maryland

Using Panel VAR to Analyze International Knowledge Spillovers

Thomas Theobald, Hans Boeckler Foundation, and Peter Hohlfeld, Hans Boeckler Foundation

Why Have the Recent Oil Price Declines Not Acted More Expansively?

Discussants: Jin-Kyu Jung, WHU-Otto Beisheim Graduate School of Management

Hsiang-Tai Lee, National Chi-Nan University

Olugbenga A. Onafowora, Susquehanna University

Oluwole Owoye, Western Connecticut State University

[13] Sala 2

4:45–6:30 PM

Contemporary Economic Policy Session

APPLIED MICRO I

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

Chair: Rajeev K. Goel, Illinois State University

Papers: Rajeev K. Goel, Illinois State University

Understanding and Checking the Behavior of Uninsured Motorists: An Economics Perspective

Subrata K. Mitra, Indian Institute of Management Raipur, and
Ashish Kumar Garg, Indian Institute of Management Kashipur
*Inclusive Assessment of Microfinance Institutions: Growth or
Outreach?*

Jack W. Hou, California State University, Long Beach, and Jing
Sun, Central University of Finance and Economics

Openness, Growth, and the Environment: Green GDP in China

Discussants: Subrata K. Mitra, Indian Institute of Management
Raipur

Jack W. Hou, California State University, Long Beach

Rajeev K. Goel, Illinois State University

[14] Sala 3

4:45–6:30 PM

Contemporary Economic Policy Session

CORPORATE AND INTEREST RATES: CHINA AND
INDIA

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

Papers: Jose R. Sanchez-Fung, University of Nottingham Ningbo
China

Interest Rates, Inflation and the Fisher Effect in China

Manojit Chattopadhyay, Indian Institute of Management Raipur

Efficient Predictive Modelling of Corporate Bankruptcy in India

Nicholas Lovett, University of Wisconsin, Whitewater, and

Yuhan Xue, University of Wisconsin, Whitewater

*Have Electronic Benefit Cards Altered Food Access for Food Stamp
Recipients?*

Discussants: Manojit Chattopadhyay, Indian Institute of
Management Raipur

Nicholas Lovett, University of Wisconsin, Whitewater

Jose R. Sanchez-Fung, University of Nottingham Ningbo China

[15] Sala 6

4:45–6:30 PM

*Contemporary Economic Policy: Public Policy and Inequality
Series Session*

BEHAVIORAL INSIGHTS FOR PUBLIC POLICY:
DECISION PROCESSES

Chair: Maithreyi Gopalan, Indiana University, Bloomington

Papers: Hyeon Park, Manhattan College

Loss Aversion and Partially Funded Social Security

Avishalom Tor, University of Notre Dame, Stephen M. Garcia,

University of Michigan, and Randall Limberg, University of
Michigan

N-Equality: More People, Less (Concern for) Equality?

Discussant: Ermanno Tortia, University of Trento

[16] Sala Matte

4:45–6:30 PM

*Contemporary Economic Policy: Public Policy and Inequality
Series Session*

PUBLIC FINANCE: PUBLIC DEBT AND ACCESS TO
INTERNATIONAL MARKETS

Chair: Eleanor J. Morrison, University of London

Papers: Eleanor J. Morrison, University of London

Energy Price Implications for Emerging Market Bond Returns

Masayuki Otaki, University of Tokyo

A Theory on Origin of Speculative Bubbles and Public Debt Accumulation

Stefano Rossi, Purdue University, Nicola Gennaioli, Universitat Pompeu Fabra, and Alberto Martin, Centre de Recerca en Economia Internacional

Government Default, Bonds, and Bank Lending around the World: What Do the Data Say?

Julio Zambrano-Gutierrez, Indiana University, Bloomington, and Claudia Avellaneda, Indiana University, Bloomington

Decentralization and Fiscal Institutions: The Effects of Debt Ceilings on Municipal Spending

Discussants: Olha Krupa, Seattle University

Eleanor J. Morrison, University of London

Andres Zambrano, Universidad de Los Andes

[17] Sala 1

4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS:
DIFFERENCES IN EDUCATION AND IN THE
LABOR MARKET II

Chair: Tobias Meyer, Leibniz University, Hannover

Papers: Christiana E. Hilmer, San Diego State University, Michael J. Hilmer, San Diego State University, Eric R. Eide, Brigham Young University, and Mark H. Showalter, Brigham Young University

Sex, Race, Family Income, College Attendance Decisions and the Mid-Career Annual Earnings Distribution of U.S. College Graduates

Christina A. Houseworth, Hobart and William Smith Colleges

Marriage Markets and Educational Outcomes among Women

Mohsen Javdani, University of British Columbia, and Andrew

McGee, Simon Fraser University

Moving Up or Falling Behind? Gender, Promotions, and Wages in

Canada

Su Jin Gatlin Jez, California State University, Sacramento

Wealth, Income, and Academic Achievement in the College-Going Process

Discussants: Michael J. Hilmer, San Diego State University

Mohsen Javdani, University of British Columbia

Tobias Meyer, Leibniz University, Hannover

Samuel L. Myers Jr., University of Minnesota

[18] Sala 5

4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY:
MULTIDIMENSIONAL POVERTY APPLICATIONS

Chair: Asima Shirazi, University of Wollongong in Dubai

Papers: Roger K. Wilkins, University of Melbourne

What Has Been Happening to UK Income Inequality since the Mid-1990s? Answers from Reconciled and Combined Household Survey and Tax Return Data

Javier Bronfman, Universidad Adolfo Ibanez, and American University, and Maria Ignacia Hadad

Are the Mapuche People Living a Different Life? Exploring Multidimensional Poverty in La Araucanía

Panos Tsakloglou, Athens University of Economics and Business, and Eirini Andriopoulou, Athens University of Economics and Business

Mobility into and out of Poverty in Europe Before, during and after the Economic Crisis

Discussants: Allison Cheyney De Marco, University of North Carolina, Chapel Hill

Monserrat Serio, National University of La Plata

Asima Shirazi, University of Wollongong in Dubai

[19] Auditorio 3

4:45–6:30 PM

Volunteer Individual Session

ELECTRICITY AND RAILROAD POLICY

Chair: Stella A. Quimbo, University of the Philippines, and Philippine Competition Commission

Papers: Pablo Serra Banfi, University of Chile

The Pro-competitive Effect of the Auction of Contracts by Consumer Groups

Catherine F. Collins, George Washington University

Equity Considerations of Investment in Public Transportation: Review of Suburban Maryland's Light Rail Purple Line

Discussants: Sebastian Gutknecht, TU Braunschweig

Sarah Moshary, University of Pennsylvania

[20] Auditorio 2

4:45–6:30 PM

Society for Benefit-Cost Analysis

BENEFIT-COST ANALYSIS OF ENVIRONMENTAL PROGRAMS AND POLICIES

Organizer: Kerry Krutilla, Indiana University, Bloomington

Chair: Luis Cifuentes, Pontifical Catholic University of Chile

Papers: Kerry Krutilla, Indiana University, Bloomington, and

David Good, Indiana University, Bloomington

Environmental Policy Design and Property Rights Conflict: A Benefit Cost Analysis

Camila Cabrera, Pontifical Catholic University of Chile

Willingness to Pay for Kerbside Recycling Services and the Environmental Information Role – An Analysis of Chilean Households through a Stated Preference Choice Experiment

Kerry Krutilla, Indiana University, Bloomington

Benefit-Cost Analysis of Alternative Waste Management Strategies in the Republic of Georgia

Discussants: Camila Cabrera, Pontifical Catholic University of Chile

Kerry Krutilla, Indiana University, Bloomington

Fernando Carriazo, Universidad de Los Andes

WELCOME RECEPTION

6:30–8:00 PM

Gatopardo Terrace

Wednesday 4 January

REGISTRATION OPEN
Plaza Central

8:00 AM–6:30 PM

[21] Auditorio 3

8:30–10:15 AM

Individually Organized Session

ROBERT E. LIPSEY MEMORIAL PANEL I

Organizers: Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and NBER, and Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean

Chair: Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean

Papers: Ricardo Laverde, Carnegie Mellon University

Innovation Dutch Disease: Impact of Currency Appreciation on R&D and Technological Upgrading

Alvaro Garcia Marin, University of Chile, and Nico Voigtlaender, University of California, Los Angeles

Productivity Dynamics within Multiproduct Plants

Jorge A. Fornero, Central Bank of Chile, and Gabriele Tondl, Vienna University of Economics and Business

Sectoral Productivity and Spillover Effects of FDI in Latin America

Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and NBER, and Nadia Doytch, Brooklyn College, CUNY, and Graduate Center, CUNY

FDI Liberalization and Firm Performance in Thailand

Discussants: Sara Wong, Escuela Superior Politecnica del Litoral
Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean

Rodrigo Andres Wagner, University of Chile, Harvard University, and Tufts University

Alfonso Finot, University of Chile

[22] Sala Matte

8:30–10:15 AM

Individually Organized Session

POVERTY DYNAMICS AND COMPARISONS

Organizer: Francisca L. Dussillant, Universidad del Desarrollo

Chair: Mauricio Apablaza, Universidad del Desarrollo

Papers: Rodrigo Troncoso, Universidad del Desarrollo

Poverty Dynamics in Chile Using Synthetic Panels

Gaston Yalonetzky, University of Leeds

Robust Multidimensional Poverty Comparisons

Mauricio Apablaza, Universidad del Desarrollo

Multidimensional Child Poverty Dynamics

Discussants: from above participants

[23] Sala 7

8:30–10:15 AM

Volunteer Individual Session

IMPACTS OF GOVERNMENT POLICIES AND HOUSING AFFORDABILITY

Chair: David E. Rappoport, Board of Governors of the Federal Reserve System

Papers: David Albouy, University of Illinois, and NBER, Gabriel Ehrlich, University of Michigan, and Yingyi Liu, University of Illinois

Housing Demand, Cost-of-Living Inequality, and the Affordability Crisis

David E. Rappoport, Board of Governors of the Federal Reserve System

Do Mortgage Subsidies Help or Hurt Borrowers?

Discussants: Terrence M. Clauretje, University of Nevada, Las Vegas

John V. Duca, Federal Reserve Bank of Dallas

[24] Sala 2

8:30–10:15 AM

Contemporary Economic Policy Session

HEALTH POLICY I

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

Chair: Jie He, University of Sherbrooke

Papers: Thomas G. Poder, UETMIS – CHUS, Vickie Fauteux, University of Sherbrooke, and Jie He, University of Sherbrooke

Consistency of the SF6Dv2

Feng Liu, Chinese University of Hong Kong, and Wei Fu, Lehigh University

Unemployment Insurance and Cigarette Smoking

Alex Hollingsworth, Indiana University, Bloomington, Nan

Qiao, Indiana University-Purdue University, and Coady Wing, Indiana University, Bloomington

Is Legal Marijuana a Substitute for Alcohol? Evidence From Recent Changes in Recreational Marijuana Regulation

Discussants: Thomas G. Poder, UETMIS – CHUS

Feng Liu, Chinese University of Hong Kong

Coady Wing, Indiana University, Bloomington

[26] Sala 5

8:30–10:15 AM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: HOUSING

AFFORDABILITY AND REGULATIONS

Chair: Julio Ramos, Indiana University, Bloomington

Papers: James H. Spencer, Clemson University, Paul M. Ong, University of California, Los Angeles, and Michaela Zonta, Center for American Progress

The Economic Cycle and Los Angeles Neighborhoods: Neighborhood Poverty and Race Dynamics, 1987-2001

Luis Quintero, Johns Hopkins University, and Jacob Cosman, Johns Hopkins University

Market Concentration, Housing Shortage, and Housing Affordability

Nicholas A. Lash, Loyola University Chicago, and Bala Batavia, DePaul University

Microfinance: Doing Business in Emerging Markets

Discussants: Thesia I. Garner, U.S. Bureau of Labor Statistics

Julio Ramos, Indiana University, Bloomington

Trudi Renwick, U.S. Census Bureau

[27] Auditorio 1 8:30–10:15 AM

Volunteer Individual Session

RACE AND GENDER ISSUES IN LABOR MARKETS

Chair: Samuel L. Myers Jr., University of Minnesota

Papers: Misty L. Heggeness, U.S. Bureau of the Census, and Maria Isabel Larenas, World Bank

Understanding the Labor Supply of Highly Educated Female Scientists

Samuel L. Myers Jr., University of Minnesota, and Misty L. Heggeness, U.S. Bureau of the Census

Examining Black-White Wage and Earnings Gaps Using Administrative Records

Cornel Nesseler, University of Zurich, and University of Amsterdam, Carlos Gonzalez Gomez, Universidad de Castilla-La Mancha, and Helmut Dietl, University of Zurich

Does Race Matter? An Empirical Comparison of African American and White American Managers

Adeleke O. Salami, African Development Bank, and Adamon N. Mukasa, African Development Bank

Gender Productivity Differentials among Smallholder Farmers in Africa: A Cross-country Comparison

Discussants: Nicolas Grau, University of Chile

Ines Hardoy, Institute for Social Research

Jong-Eun Lee, Sejong University

H. Naci Mocan, Louisiana State University, and NBER

[28] Sala 1 8:30–10:15 AM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS: TRAINING AND LABOR

Chair: Arturo Aviles-Gonzalez, University of Puerto Rico at Bayamon

Papers: Mohsen Javdani, University of British Columbia, and Brian Krauth, Simon Fraser University

Job Satisfaction and Coworker Pay in Canadian Firms

Masaki Nakabayashi, University of Tokyo

Extended Schooling and Internalized Training: Long-term Evolution of Skill Elements in an Internal Labor Market

Gonzalo Castex, Banco Central de Chile, and Evgenia Dechter, University of New South Wales

Technological Change, Business Cycle and the Wage Structure

Discussants: Su Jin Gatlin Jez, California State University, Sacramento

Peter R. Mueser, University of Missouri, Columbia

Alex Solis, Uppsala University

REFRESHMENT BREAK 10:15–10:30 AM

Plaza Central

[31] Aula Magna
General Session

10:30 AM–12:00 PM



Ashenfelter

KEYNOTE ADDRESS: REAL WAGE RATES ACROSS COUNTRIES AND OVER TIME

Introduction: Daniel L. McFadden, University of California, Berkeley

Address: Orley Ashenfelter, Princeton University

LUNCH BREAK ON THE PLAZA
Plaza Central

12:00–12:45 PM

[32] Auditorio 3
Individually Organized Session

12:45–2:30 PM

ROBERT E. LIPSEY MEMORIAL PANEL II

Organizers: Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and NBER, and Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean

Chair: Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean

Papers: Alfonso Finot, University of Chile

The Impacts of Trade Facilitation Measures on International Trade Flows: An Application to Central America

Rodrigo Andres Wagner, University of Chile, Harvard University, and Tufts University, and Rodrigo J. Miranda Toledo, University of Chile

Bad Neighbors: Bordering Institutions Matter for Comparative Advantage

Andrea Pellandra, United Nations Economic Commission for Latin America and the Caribbean

The Social Effects of Trade with China in Chilean Regions, 2003–2013: Blessing or Curse?

Sara Wong, Escuela Superior Politecnica del Litoral

Impacts and Lessons from Recent World Crises and Policy Responses in Ecuador

Discussants: Jorge A. Fornero, Central Bank of Chile

Ricardo Laverde, Carnegie Mellon University

Alvaro Garcia Marin, University of Chile

Zadia M. Feliciano, Queens College and the Graduate Center, CUNY, and NBER

[33] Sala 2
Contemporary Economic Policy Session

12:45–2:30 PM

RISK, VOLATILITY, AND BANK DISTRESS

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

Papers: Yinghui Chen, Zhongnan University of Economics and Law, Julian Du, Chinese University of Hong Kong, and Yongqin Wang, Fudan University

Soft Budget Constraint and Municipal Bond Default Risks: The Case of China

Vlad Manole, Rutgers University

Do Bank Shocks Stifle Innovation? Evidence from the UK

Junxi Zhang, Tianjin University of Finance and Economics, and
Jimmy Ran, Lingnan University

*Why Doesn't Productive Government Expenditure Always Boost
Economic Growth?*

Discussants: Xiaoyu Tian, University of Northampton

Junxi Zhang, Tianjin University of Finance and Economics

Julan Du, Chinese University of Hong Kong

[34] Sala 6

12:45–2:30 PM

**Contemporary Economic Policy: Public Policy and Inequality
Series Session**

GOVERNANCE: COPRODUCTION AND

COLLABORATIVE GOVERNANCE

Chair: Kelechi Uzochukwu, University of Baltimore

Papers: Kelechi Uzochukwu, University of Baltimore

The Co-production of Public Services among Traditionally

*Underrepresented Groups: Evidence from 20 Countries in Sub-
Saharan Africa*

Julio Zambrano-Gutierrez, Indiana University, Bloomington,

Amanda Rutherford, Indiana University, Bloomington, and Sean

Nicholson-Crotty, Indiana University, Bloomington

Types of Coproduction and Their Differential Effects on

*Organizational Performance: Evidence from New York City School
System*

Rafael Gomez, University of Toronto, Juan Gomez,

ThinkTankToronto, and Matias De Dovitiis, Duke Heights BIA

Can Local Actors Help Foster a More Inclusive and Sustainable

*Economic Development? The Role of Business Improvement
Associations in the 'New' New Industrial Policy*

Jan Werner, Institute of Local Public Finance, and Cologne
Business School

*Options to Support Urban Infrastructure Delivery in Pakistan – A
Survey for the Province of Khyber Pakhtunkhwa*

Discussants: Francesc Trillas, Autonomous University of
Barcelona

Kelechi Uzochukwu, University of Baltimore

Jan Werner, Institute of Local Public Finance, and Cologne
Business School

[35] Sala 7

12:45–2:30 PM

**Contemporary Economic Policy: Public Policy and Inequality
Series Session**

BEHAVIORAL INSIGHTS FOR PUBLIC POLICY:
NUDGING

Chair: Maithreyi Gopalan, Indiana University, Bloomington

Papers: Enrichetta Ravina, Columbia University

Automatic Enrollment Effects on Savings Decisions

Tibor Besedes, Georgia Institute of Technology

Choice Architecture and Decision Making

Syon Bhanot, Swarthmore College

Effect of Cash Transfer Program Messaging: Evidence from Kenya

Italo Lopez Garcia, RAND Corporation, Emanuela Galasso, World Bank, Pedro Carneiro, University College London, Paula Bedregal, Pontifical Catholic University of Chile, and Miguel Cordero, University of Bristol

Evaluating the Effects of a Large-Scale Parenting Intervention in Chile: 'Nadie es Perfecto'

Discussants: Pablo Celhay, Pontifical Catholic University of Chile

Italo Lopez Garcia, RAND Corporation

Maithreyi Gopalan, Indiana University, Bloomington

[36] Sala Matte

12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

HEALTH POLICY II

Chair: Victoria Perez, Indiana University, Bloomington

Papers: Victoria Perez, Indiana University, Bloomington, and Coady Wing, Indiana University, Bloomington

Has the Affordable Care Act Reduced Medicaid Fraud? Evidence from Public Insurance Program Violations

Coady Wing, Indiana University, Bloomington, and Michael R. Richards, Vanderbilt University

Human Resources Rigidity and the Performance of the VA Health System

Tadeja Gracner, RAND Corporation

Bittersweet: How Prices of Sugar-Rich Foods Contribute to Diet-related Disease Epidemic in Mexico.

Cristian R. Pardo, Saint Joseph's University

Health Care Reform and Health Insurance Selection

Discussants: Irma A. Arteaga, University of Missouri

Tadeja Gracner, RAND Corporation

Cristian R. Pardo, Saint Joseph's University

Coady Wing, Indiana University, Bloomington

[37] Sala 5

12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY MEASUREMENT—THEORY APPROACHES

Chair: to be announced

Papers: Gaston Yalonetzky, University of Leeds, and Suman Seth, University of Leeds

Has the World Converged? A Robust Analysis of Non-Monetary Bounded Indicators

Buhong Zheng, University of Colorado Denver

Almost Lorenz Dominance

Discussant: Gordon J. Anderson, University of Toronto

[38] Sala 1

12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS: TEACHER WAGES AND INCENTIVES

Chair: Mallika M. Thomas, Cornell University

Papers: Joseph P. Price, Brigham Young University

The Gender Gap in Public School Teacher Salaries

Horacio Matos-Diaz, University of Puerto Rico at Bayamon, and Arturo Aviles-Gonzalez, University of Puerto Rico at Bayamon
Estimating the Effects of Partial Withdrawals on GPA through Time: Evidence from the University of Puerto Rico
Discussant: Mallika M. Thomas, Cornell University

[39] Sala 3

12:45–2:30 PM

Contemporary Economic Policy Session

ECONOMIC DEVELOPMENT

Organizer and Chair: Jack W. Hou, California State University, Long Beach**Papers:** Yu Luo, Renmin University of China, Xi Chen, Duke University, Yuanchun Liu, Renmin University of China, Fang Wang, Renmin University of China, and Qinhua Xu, Renmin University of China*Quality of the Institution and Multilateral Financial Institutions in the Success of Public-Private Partnership: Evidence and an Institutional Design*

Lili Wang, Tsinghua University, and Yi Wen, Federal Reserve Bank of St. Louis

Escaping Income Traps – A Cross-Country Analysis on the Patterns of Industrial Upgrading

Helen Huixian Zhang, University of Auckland

*The Open Policy Trinity May Not Be a Trilemma in Reality: A Perspective from an Interest Rate Band Hypothesis***Discussants:** Helen Huixian Zhang, University of Auckland
Yu Luo, Renmin University of China
Lili Wang, Tsinghua University

[40] Auditorio 1

12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

HOUSING POLICY: HOUSING POLICY IN THE UNITED STATES

Chair: Yi-Ping Tseng, University of Melbourne**Papers:** Sarah A. Cordes, Temple University, Amy Ellen Schwartz, New York University, Karen M. Horn, University of Massachusetts, Boston, and Ingrid G. Ellen, New York University*Do Housing Vouchers Improve Academic Performance? Evidence from New York City*

Gabriel Pina, Indiana University, Bloomington, and Maureen A. Pirog, Indiana University, Bloomington

The Impact of Homeless Prevention on Residential Instability: Evidence from the Homelessness Prevention and Rapid Re-housing Program

Marah A. Curtis, University of Wisconsin, and Emily J. Warren, Johns Hopkins University

Urban Families in the U.S.: Housing Tenure and Health

Jason M. Rodriguez, Vanderbilt University, and Tessa Eidelman, Vanderbilt University

*The Effectiveness of Homelessness Interventions in Georgia***Discussants:** David M. Williams, Bank of Canada

Marah A. Curtis, University of Wisconsin

Amanda Geller, New York University

Yi-Ping Tseng, University of Melbourne

[41] Auditorio 2

12:45–2:30 PM

Society for Benefit-Cost Analysis

ECONOMIC EVALUATION OF AIR POLLUTION CONTROL

Organizer: Kerry Krutilla, Indiana University, Bloomington**Chair:** Camila Cabrera, Pontifical Catholic University of Chile**Papers:** Fernando Carriazo, Universidad de Los Andes, and John Alexander Gomez, Universidad de Los Andes*The Demand for Air Quality: Evidence from the Housing Market in Bogota, Colombia*

David Good, Indiana University, Bloomington, John D. Graham, Indiana University, Bloomington, Kathryn Fledderman, Indiana University, Bloomington, Kerry Krutilla, Indiana University, Bloomington, and Kan Shao, Indiana University, Bloomington

The Effects of Differential Fine Particle Toxicity on the Economic Evaluation of Air Pollution Regulations

Luis Cifuentes, Pontifical Catholic University of Chile, and

Nicolas Borchers, Pontifical Catholic University of Chile

*Air Pollution Abatement Benefits: What Difference Do Sex and Wealth Make?***Discussants:** David Good, Indiana University, Bloomington

Luis Cifuentes, Pontifical Catholic University of Chile

Fernando Carriazo, Universidad de Los Andes

[42] Auditorio 2

2:45–4:30 PM

Volunteer Individual Session

GAME THEORY AND QUANTITATIVE METHODS

Chair: Mongoljin Batsaikhan, Georgetown University**Papers:** Lei Gao, Shandong University*Equilibrium Characterization of Repeated Games with Private Monitoring*

Gaston Illanes, Northwestern University

Switching Costs in Pension Plan Choice

Eric M. Scheffel, University of Nottingham Ningbo China

*All Together Now! A Survey of the GPGPU Parallel Paradigm in Economics***Discussants:** Mongoljin Batsaikhan, Georgetown University

Claudio A. Bonilla, University of Chile

Bernhard Eckwert, Bielefeld University

Kris De Jaegher, Utrecht University

[43] Sala 2

2:45–4:30 PM

Contemporary Economic Policy Session

BANK REGULATION AND MONETARY POLICY

Organizer: Jack W. Hou, California State University, Long Beach**Chair:** Vlad Manole, Rutgers University**Papers:** Taojun Xie, Singapore Management University*Should Foreign Buyers Be Regulated Differently? Macro Prudential Policies in a City-State*

Mariana Spatareanu, Rutgers University

Exports and Bank Shocks: Evidence from Matched Firm-Bank Data

Mira Farka, California State University, Fullerton

Monetary Policy and the Inflation/Stock Return Relation: A Potential Resolution of the Puzzle

Discussants: Vlad Manole, Rutgers University
Mira Farka, California State University, Fullerton
Taojun Xie, Singapore Management University

[44] Sala 7 2:45–4:30 PM
Contemporary Economic Policy: Public Policy and Inequality Series Session

BEHAVIORAL INSIGHTS FOR PUBLIC POLICY:
SOCIAL CHOICE

Chair: Maithreyi Gopalan, Indiana University, Bloomington

Papers: Bryan Jones, University of Texas at Austin
Bounded Rationality As a Micro-foundation for Policy Process Studies

Ermanno Tortia, University of Trento, and Silvia Sacchetti, Open University

A Needs Theory of Governance

Jose-Alberto Guerra, Universidad de Los Andes, and Boris Ginzburg, Universidad Carlos III de Madrid

When Ignorance Is Bliss: Theory and Experiment on Collective Learning

Discussants: Syon Bhanot, Swarthmore College
Hyeon Park, Manhattan College

[45] Sala Matte 2:45–4:30 PM
Contemporary Economic Policy: Public Policy and Inequality Series Session

PUBLIC FINANCE: TAXATION AND GOVERNMENT SPENDING

Chair: Rafael Gomez, University of Toronto

Papers: Andres Zambrano, Universidad de Los Andes
Taxing in the Shadow of Euclia: Understanding the Relationship between Reputation, Tax Avoidance and Corruption

Deborah A. Carroll, University of Georgia

The Competitive Advantage of Property Tax Exemptions

Olha Krupa, Seattle University, and Sarah E. Larson, Georgia State University

Property Tax Levies, Public Referenda and the Municipal Fiscal Health in Washington State

Discussants: Rafael Gomez, University of Toronto
Stefano Rossi, Purdue University

[46] Sala 1 2:45–4:30 PM
Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS: K-12

Chair: Peter Elias, University of Warwick

Papers: Pamela Giustinelli, University of Michigan, and Nicola Pavoni, Bocconi University

The Evolution of Awareness and Belief Ambiguity during the Process of High School Track Choice

Tobias Meyer, Leibniz University, Hannover

Can We Use Young People's Human Capital More Efficiently? The Effect of a Reduced and Intensified High School Duration on Labor Market Entry

Discussants: Peter Elias, University of Warwick
Pamela Giustinelli, University of Michigan

[47] Sala 5 2:45–4:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY:
INTERGENERATIONAL SOCIAL MOBILITY
ACROSS THE WORLD

Chair: Johabed G. Olvera Esquivel, Indiana University, Bloomington

Papers: M. Niaz Asadullah, University of Kuala Lumpur, and University of Reading, Alain Trannoy, Aix-Marseille University, Sandy Tubeuf, University of Leeds, and Gaston Yalonetzky, University of Leeds

Inequality of Opportunity at School in Rural Bangladesh: To What Extent Are Pupils' Efforts Shaped by Family Background?

Roberto Velez-Grajales, Centro de Estudios Espinosa Yglesias, Omar Stabridis, Universidad Popular Autonoma del Estado de Puebla, and Enrique E. Minor-Campa, Universidad Autónoma Metropolitana

Keep Looking for the Land of Opportunity

Gordon J. Anderson, University of Toronto, and Tongtong Hao, University of Toronto

Income Inequality, Family Formation and Generational Mobility in China

Discussants: Gordon J. Anderson, University of Toronto
Roberto Velez-Grajales, Centro de Estudios Espinosa Yglesias
Gaston Yalonetzky, University of Leeds

[48] Auditorio 3 2:45–4:30 PM

Individually Organized Session

ISSUES IN HUMAN CAPITAL

Organizer: Hope Corman, Rider University

Chair: Brad R. Humphreys, West Virginia University

Papers: Eva Marikova Leeds, Moravian College, and Michael A. Leeds, Temple University

Adverse Selection and Human Capital Accumulation: Evidence from the NBA

Hugh T. Rockoff, Rutgers University, and Michael A. Leeds, Temple University

Jim Crow in the Saddle: The Elimination of African American Jockeys from American Horseracing: 1895-1910

Laura M. Argys, University of Colorado Denver, M. Melinda Pitts, Federal Reserve Bank of Atlanta, and Thomas A. Mroz, Georgia State University

Do Driving Restrictions Curb Adolescent Activities: The Impact of Graduated Driver Licensing on Schooling and Work

Discussants: Jane E. Ruseski, West Virginia University
Joseph J. Sabia, University of New Hampshire
Hope Corman, Rider University

[49] Sala 3 2:45–4:30 PM

Contemporary Economic Policy Session

ENVIRONMENT AND RESOURCE ECONOMICS

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

Chair: Yi Feng, Claremont Graduate University

Papers: Jie He, University of Sherbrooke, and Anping Huang, Sun Yat-Sen University

Trade Composition and Carbon Control Efforts: Carbon Leakage Revisited Based on the Carbon Terms of Trade of China

Waldemar Karpa, Kozminski University

The Effect of Green Innovations on Reducing Environmental Threats to Health

Yi Feng, Claremont Graduate University, Alma Alicia Bezares Calderon, Claremont Graduate University, and Zhijun F. Gao, Claremont Graduate University

Rise of Economic Influence of China? A Comparative Study of China's and U.S. Trade with Latin America

Discussants: Waldemar Karpa, Kozminski University

Yi Feng, Claremont Graduate University

Jie He, University of Sherbrooke

[50] Auditorio 1

2:45–4:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

HOUSING POLICY: HOUSING POLICY ACROSS THE WORLD

Chair: Gabriel Pina, Indiana University, Bloomington

Papers: Ana Lelia Magnabosco, Universidade de Sao Paulo

The Impacts of Housing Subsidies on Inequality and Poverty in Brazil.

Yi-Ping Tseng, University of Melbourne, Guy Johnson, RMIT University, and Stephen Mettraux, University of Sciences

Shocking Health or Health Shocks? Does Poor Health Cause Homelessness?

Amanda Geller, New York University, and Marah A. Curtis, University of Wisconsin

Housing Hardships among Urban Fathers

Peter M. Ward, University of Texas at Austin, and Francisca Bogolasky, University of Texas at Austin

Intersections between Housing, Health, and the Life Course among Aging Latinos in Texas

Discussants: Gabriel Pina, Indiana University, Bloomington

Marah A. Curtis, University of Wisconsin

Ana Lelia Magnabosco, Universidade de Sao Paulo

Peter M. Ward, University of Texas at Austin

REFRESHMENT BREAK

4:30–4:45 PM

Plaza Central

[51] Sala 7

4:45–6:30 PM

Volunteer Individual Session

INFORMATION, MORAL HAZARD AND FRAMING

Chair: Claudio A. Bonilla, University of Chile

Papers: Claudio A. Bonilla, University of Chile, and Marcos Vergara, Universidad del Desarrollo

Higher Order Stochastic Dominance and Moral Hazard

Kris De Jaegher, Utrecht University

Expertise as Strategic Framing

Bernhard Eckwert, Bielefeld University

Weak Informativeness: An Information Order with Variable Prior

Yolanda Portilla, Universidad Andres Bello, and Gino Loyola,
University of Chile

Discretionary Reporting, Incentives and Auditing

Discussants: Lei Gao, Shandong University

Gaston Illanes, Northwestern University

Yolanda Portilla, Universidad Andres Bello

Eric M. Scheffel, University of Nottingham Ningbo China

[52] Sala 2

4:45–6:30 PM

Contemporary Economic Policy Session

APPLIED MICRO II

Organizers: Jack W. Hou, California State University, Long Beach, and Chen Feng Ng, California State University, Long Beach

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

Papers: Chen Feng Ng, California State University, Long Beach

Pricing Patterns of Digital Computer Games

Stuart J. Wilson, University of Regina

Assessing the Impact of Economic and Demographic Change on Crime Rates in Western Canada, and the Resource Boom on Crime in Saskatchewan

Morris Altman, University of Newcastle

The Multi-Faceted (Boundedly) Rational Entrepreneur: From Rent-Seeker to Growth Maker

Discussants: Morris Altman, University of Newcastle

Chen Feng Ng, California State University, Long Beach

Stuart J. Wilson, University of Regina

[53] Sala 3

4:45–6:30 PM

Contemporary Economic Policy Session

FDI AND OPEN POLICY

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

Chair: Miaojie Yu, Peking University

Papers: Cheng Chen, University of Hong Kong, Wei Tian, University of International Business & Economics, and Miaojie Yu, Peking University

Outward FDI and Domestic Input Distortions: Evidence from Chinese Firms

Feng Yin, Shanghai University, and Yao Shen, Shanghai University

Location Determinants of Foreign Direct Investment in Services: Do Agglomeration Economies Matter?

Xiaoyu Tian, University of Northampton, and Robert J. Elliott, University of Birmingham

The Argentinean Connection: Sequential Exporting in the EU

Yi Feng, Claremont Graduate University, Wanjun Jiang, Peking University, and Zhijun F. Gao, Claremont Graduate University

What Attracts China's Contracts to Latin America? An Empirical Study of the Pattern and Determinants of Chinese Contracts and a Comparison with Chinese Contracts in Africa and Asia

Discussants: Helen Huixian Zhang, University of Auckland

Mariana Spatareanu, Rutgers University

Feng Yin, Shanghai University

Miaojie Yu, Peking University

[54] Sala 1 4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS:
ENHANCING ACADEMIC AND LABOR
PERFORMANCE

Chair: Felipe Lozano, Indiana University, Bloomington

Papers: Peter Elias, University of Warwick, and Kate Purcell, University of Warwick

Mathematics and Social Mobility

Alex Solis, Uppsala University

The Effects of Grade Retention on Educational Outcomes

Julio Ramos, Indiana University, Bloomington

What Matters More for Politicians? Human vs. Political Capital

Discussants: Mohsen Javdani, University of British Columbia

Felipe Lozano, Indiana University, Bloomington

Horacio Matos-Diaz, University of Puerto Rico at Bayamon

[55] Sala 5 4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: NEIGHBORHOOD
CONDITIONS AND DISADVANTAGED
POPULATION

Chair: Allison Cheyney De Marco, University of North Carolina, Chapel Hill

Papers: Johabed G. Olvera Esquivel, Indiana University, Bloomington, and Maureen A. Pirog, Indiana University, Bloomington

Neighborhoods, Crime and School Involvement for Children Ages Five to Nine

Peter Kamps, Chicago Department of Family & Support Services

The Effects of Prolonged Economic Stressors in Minority Low-Income Neighborhoods on Family Functioning and Child Developmental Outcome

Allison Cheyney De Marco, University of North Carolina, Chapel Hill

Economic Growth and Racial Equity in Durham, North Carolina

Kenzo Asahi, Pontifical Catholic University of Chile, and Patricio Dominguez, University of California, Berkeley

Closer Proximity to the Subway Network Increases Robbery and Larceny: Evidence from Chile

Discussants: Kenzo Asahi, Pontifical Catholic University of Chile

Javier Bronfman, Universidad Adolfo Ibanez, and American University

Roger K. Wilkins, University of Melbourne

Carlos Balcazar, World Bank

[56] Auditorio 3 4:45–6:30 PM

Individually Organized Session

RISKY BEHAVIORS

Organizer: Hope Corman, Rider University

Chair: Eva Marikova Leeds, Moravian College

Papers: Daniel S. Grossman, West Virginia University, Brad R. Humphreys, West Virginia University, Umair M. Khalil, West Virginia University, and Jane E. Ruseski, West Virginia University

Country Roads, Take Me to Heroin? Macroeconomic Conditions and Drug Abuse in West Virginia

Susan L. Averett, Lafayette College, Monica Deza, University of Texas, Dallas, and Joseph J. Sabia, University of New Hampshire

The Effect of Minimum Wages on Risky Health Behavior

Hope Corman, Rider University, Dhaval M. Dave, Bentley University, and Nancy E. Reichman, Rutgers University

Welfare Reform and Teen Crime

Discussants: Hugh T. Rockoff, Rutgers University

Laura M. Argys, University of Colorado Denver

Michael A. Leeds, Temple University

[58] Auditorio 2

4:45–6:30 PM

Contemporary Economic Policy Session

ENVIRONMENTAL AND ENERGY POLICY:
GROWTH, MACROECONOMIC EFFECTS,
SUSTAINABILITY

Chair: Diane Henshel, Indiana University, Bloomington

Papers: Michael B. Margolis, University of Guanajuato, and Alejandro Mosino, University of Guanajuato

Not So Smooth Means Not So Clean: Some Predictions of the Impact of Price and Macroeconomic Volatility on Waste Handling

Ruodan Zhang, Indiana University, Bloomington, Diane

Henshel, Indiana University, Bloomington, Andrew Bredeson,

Standard & Poors, Bennet Brabson, Indiana University,

Bloomington, Jelling Lai, Indiana University, Bloomington, and

John Gallman

The Role of Energy and Environment in State Sustainability Indices

Discussants: from above participants

[59] Auditorio 1

4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

HOUSING POLICY: DRIVERS OF HOUSING
MARKETS AND PRICES

Chair: Marah A. Curtis, University of Wisconsin

Papers: Beatrice D. Simo-Kengne, University of Johannesburg

Assessing the Vulnerability of the Housing Market in South Africa: Population Aging versus Unemployment

David M. Williams, Bank of Canada, John Muellbauer, Oxford University, and Pierre St-Amant, Bank of Canada

Credit Conditions and Consumption, House Prices and Debt: What Makes Canada Different?

S. Aneeqa Aqeel, Lake Forest College

Tax Credits in a Heterogeneous Matching Model of the Housing Market

Discussants: S. Aneeqa Aqeel, Lake Forest College

Ana Lelia Magnabosco, Universidade de Sao Paulo

Jason M. Rodriguez, Vanderbilt University

Thursday 5 January

REGISTRATION OPEN

8:00 AM–6:30 PM

Plaza Central

[60] Sala 2

8:30–10:15 AM

Latin American and Caribbean Economic Association

FIRM DYNAMICS

Organizers: Sergio Urzua, University of Maryland, NBER, and IZA, and Mariano Bosch, Inter-American Development Bank**Chair:** Sergio Urzua, University of Maryland, NBER, and IZA**Papers:** Anne Duquerry, Banque de France*SME Credit Expansion in a Financial Crisis*

Nitya Pandalai-Nayar, Princeton University

Are Firms' Responses to Exchange Rate Shocks State-Dependent?

Felipe Saffie, University of Maryland

*Demand Shocks and Labor Market Dynamics: Firm Level Responses to a Commodity Boom***Discussants:** to be announced

[61] Sala 7

8:30–10:15 AM

Volunteer Individual Session

MONETARY POLICY AND FINANCIAL MARKETS

Chair: Carlos Manuel Rodrigues Madeira, Central Bank of Chile**Papers:** Tzuo Hann Law, Boston College, Dongho Song, Boston College, and Amir Yaron, University of Pennsylvania*Fearing the Fed: Good News Can Be Bad and Bad News Can Be Worse*

Tumisang B. Loate, University of Pretoria, and Nicola Viegi, University of Pretoria

Banking (in)Stability and Keeping Up with the Riches

Carlos Manuel Rodrigues Madeira, Central Bank of Chile, and Joao Madeira, University of York

The Effect of FOMC Dissent on Financial Markets

Wei Sun, National University of Singapore, Jorge A. Chan-Lau,

International Monetary Fund, Chienmin Chuang, National

University of Singapore, and Jin-Chuan Duan, National

University of Singapore

*Banking Network and Systemic Risk via Forward-Looking Partial Default Correlations***Discussants:** Moheb A. Ghali, Western Washington University

Jason J. Lin, Truman State University

Dieter Nautz, Free University Berlin

Wei Sun, National University of Singapore

[62] Sala 1

8:30–10:15 AM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS: HIGHER

EDUCATION FINANCE AND STUDENT AID I

Chair: Maureen A. Pirog, Indiana University, Bloomington**Papers:** Amanda Gaulke, Kansas State University*Stopping Out of College: The Role of Credit Constraints*

Felipe Lozano, Indiana University, Bloomington, and Maureen A. Pirog, Indiana University, Bloomington
Financial Analysis of Income Contingent Loans: A Guide to Practitioners

Alex Solis, Uppsala University, and David Card, University of California, Berkeley

The Effects of Credit Constraints on Dropping Out from College

Discussants: Helen F. Ladd, Duke University

Masaki Nakabayashi, University of Tokyo

Alex Solis, Uppsala University

[63] Sala 5 8:30–10:15 AM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: CHILD WELLBEING

Chair: Peter Kamps, Chicago Department of Family & Support Services

Papers: Lindsey Rose Bullinger, Indiana University

More Time, Healthier Babies? The Effect of Paid Family Leave on Infant Health and Well-being in the United States

Alberto Posso, RMIT University

Child Labour's Effect on Long-Run Earnings

Mallika M. Thomas, Cornell University

The Impact of Mandated Maternity Benefits on the Gender Differential in Promotions: Examining the Role of Adverse Selection

Discussants: Peter Kamps, Chicago Department of Family & Support Services

Nazmi Sari, University of Saskatchewan

[64] Sala 3 8:30–10:15 AM

Volunteer Individual Session

INDUSTRIAL ORGANIZATION

Chair: Sarah Moshary, University of Pennsylvania

Papers: Sebastian Gutknecht, TU Braunschweig, and Marc Guertler, TU Braunschweig

Anchoring and Price Anomalies: Evidence from the Used Car Market

Sarah Moshary, University of Pennsylvania, and Gaston Illanes, Northwestern University

Estimating the Effect of Potential Entry on Market Outcomes Using a Licensure Threshold

Stella A. Quimbo, University of the Philippines, and Philippine Competition Commission

Assessing the Potential Impact of Competition Law on Inclusive Growth via the Employment Pathway: Evidence from the Philippines

Phan Thi Song Thuong, KDI School of Public Policy and Management

Impact of Privatization on State-owned Enterprises Performance in Vietnam

Discussants: Pablo Serra Banfi, University of Chile

Gaston Illanes, Northwestern University

Stella A. Quimbo, University of the Philippines, and Philippine Competition Commission

Phan Thi Song Thuong, KDI School of Public Policy and Management

[65] Sala Matte 8:30–10:15 AM

Volunteer Individual Session

BUSINESS ECONOMICS

Chair: Ted Azarmi, Tuebingen University, and Heilbronn University

Papers: Maria L. Granda, Escuela Superior Politecnica del Litoral, and Rosanna Huayamave, Escuela Superior Politecnica del Litoral

Business Groups and Incentives for Tax Elusion in Ecuador
Brinja Meiseberg, University of Muenster

Performance Implications of Internal versus External Succession Decisions: The Case of VIP Family Firms

Toshihiro Uchida, Chukyo University

Identity and the Spillover of Environmental Behaviors from Workplace to Home

Felipe A. Zuniga-Perez, University of Queensland, Julie Walker, University of Queensland, and Michael Turner, University of Queensland

The Effect of Integrated Reporting Quality and Assurance on Analyst Forecast Errors

Discussants: Margarida Abreu, University of Lisboa

Jiyoung Kim, IDE-JETRO

Cheng-Yi Shiu, National Chengchi University

Toshihiro Uchida, Chukyo University

[66] Auditorio 1 8:30–10:15 AM

Individually Organized Session

SHORT AND LONG TERM CONSEQUENCES OF LAND REFORM IN CHILE AND CHINA

Organizer and Chair: Lovell Jarvis, University of California, Davis

Papers: Lovell Jarvis, University of California, Davis

The Interaction of Land and Economic Reforms in the Modernization of Chilean Agriculture, 1965-2000

Xiaobing Wang, Peking University, Jikun Huang, Chinese Academy of Sciences, and Scott D. Rozelle, Stanford University

Farm Size and Mechanical Operation in Rural China

Alberto Valdes, Pontifical Catholic University of Chile

The Chilean Agrarian Reform Experiment: 50 Years Later

Discussants: from above participants

[68] Auditorio 3 8:30–10:15 AM

American Association of Wine Economics

WINE ECONOMICS I: WINE QUALITY

Organizer: Pilar A. Jano, Universidad Adolfo Ibanez

Chair: to be announced

Papers: William Foster, Pontifical Catholic University of Chile, Gustavo Anriquez, Pontifical Catholic University of Chile, and Oscar Melo, Pontifical Catholic University of Chile

The Evolution of the Profile of Chilean Wine Exports: The Growing Importance of Bulk Wine

David Palma, Pontifical Catholic University of Chile, Stephane Hess, University of Leeds, C. Angelo Guevara, University of Chile, Luis I. Rizzi, Pontifical Catholic University of Chile, Juan de Dios Ortuzar Salas, Pontifical Catholic University of Chile, and Gerard Casaubon, Vina Concha y Toro

When Expensive Is Good: Modelling the Effect of Price on Wine Choice

Discussants: Felicite A. Fairer-Wessels, University of Pretoria
Leila Khefifi, INRA

REFRESHMENT BREAK
Plaza Central

10:15–10:30 AM

[69] Aula Magna

10:30 AM–12:00 PM

General Session

KEYNOTE ADDRESS: MEASURING
SYSTEM RISK WITH THE
STRUCTURAL GARCH MODEL

Introduction: Orley Ashenfelter, Princeton
University

Address: Robert F. Engle, New York
University



Engle

LUNCH BREAK ON THE PLAZA
Plaza Central

12:00–12:45 PM

[71] Auditorio 3

12:45–2:30 PM

Volunteer Individual Session

DETERMINANTS OF CORPORATE FINANCIAL
STRUCTURE AND INDIVIDUAL INVESTOR
DECISIONS

Chair: Toshihiro Uchida, Chukyo University

Papers: Margarida Abreu, University of Lisboa, and Victor
Mendes, CMVM Portuguese Securities Commission, and
Universidade de Evora

Do Individual Investors Trade Worst in Crisis Periods?

Jiyoung Kim, IDE-JETRO

*Financial Structure of South Korea's Chaebol: A Flow-of-Funds
Approach*

Cheng-Yi Shiu, National Chengchi University, and Hui-Shan
Wei, Southern Taiwan University of Science and Technology

Does Equity Financing Really Underperform in the Long Run?

Evidence from Private Placements and Public Offerings in Taiwan

Lina Cardona Sosa, Central Bank of Colombia, Felipe Restrepo,
Western University, and Philip E. Strahan, Boston College, and
NBER

*Funding Liquidity without Banks: Evidence from a Shock to the
Cost of Very Short-Term Debt*

Discussants: Maria L. Granda, Escuela Superior Politecnica del
Litoral

Brinja Meiseberg, University of Muenster

Lina Cardona Sosa, Central Bank of Colombia

Felipe A. Zuniga-Perez, University of Queensland

[72] Sala 6

12:45–2:30 PM

Individually Organized Session

TOPICS IN POLITICAL ECONOMY

Organizers: Travis Wiseman, Mississippi State University, and Nabamita Dutta, University of Wisconsin, La Crosse**Chair:** Travis Wiseman, Mississippi State University**Papers:** Nabamita Dutta, University of Wisconsin, La Crosse, and Marina Dodlova, German Institute of Global and Area Studies*Foreign Aid, Checks and Balances and Resource Rent*

Travis Wiseman, Mississippi State University

*Political Entrepreneurship and Isolated US Capital Cities***Discussants:** from above participants

[73] Sala 1

12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

EDUCATION AND LABOR ECONOMICS: HIGHER EDUCATION FINANCE AND STUDENT AID II

Chair: Maureen A. Pirog, Indiana University, Bloomington**Papers:** Helen F. Ladd, Duke University, Charles T. Clotfelter, Duke University, and Steven Hemelt, University of North Carolina, Chapel Hill*Multifaceted Aid for Low-Income Students and College Outcomes: Evidence from North Carolina*

Christopher A. Jepsen, University College Dublin, Peter R.

Mueser, University of Missouri, Columbia, and Kyung-Seong

Jeon, University of Missouri, Columbia

The Benefits of Alternatives to Conventional College: Labor Market Returns to Proprietary Schooling

Felipe Lozano, Indiana University, Bloomington, Maithreyi

Gopalan, Indiana University, Bloomington, and Maureen A.

Pirog, Indiana University, Bloomington

*Lessons from Assignment Rules: Analysis of a Subsidized Student Loan Program on Postsecondary Student Outcomes in Colombia***Discussants:** Amanda Gaulke, Kansas State University

Michal Kurlaender, University of California, Davis

[74] Sala 5

12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY MEASUREMENT—EMPIRICAL APPROACH I

Chair: to be announced**Papers:** Nicolai Suppa, Technical University of Dortmund*Transitions in Deprivations and Poverty*

Monserrat Serio, National University of La Plata

Inequality of Opportunity Based on a Microdecomposition Analysis: Three Latin American Country Cases

Gordon J. Anderson, University of Toronto

*Polarization and Convergence: Measurement in the Absence of Cardinality***Discussants:** Gordon J. Anderson, University of Toronto

Nicolai Suppa, Technical University of Dortmund

Buhong Zheng, University of Colorado Denver

[75] Sala 7 12:45–2:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: GENDER,
POVERTY AND SOCIAL EXCLUSION

Chair: Swarna S. Vepa, Madras School of Economics

Papers: Asima Shirazi, University of Wollongong in Dubai
Corporeal Mobility, Capabilities and Poverty: A Case Study of Women in Karachi

Arturo A. Aguilar, Instituto Tecnológico Autónomo de México
Gender Segregation in Public Transportation, Sexual Harassment, and Physical Violence: Evidence from Mexico City's Subway System

Francisia Seda, University of Indonesia
When There Is No State: Industrialization Strategy, Decentralization, and Social Exclusion in West Papua

Discussants: Araceli Ortega Diaz, Tecnológico de Monterrey
Yuka Takeda, Kyushu University

Johabed G. Olvera Esquivel, Indiana University, Bloomington

[77] Auditorio 1 12:45–2:30 PM

International Association of Sports Economists

INTERNATIONAL SPORTS ECONOMICS I

Organizer: Joel G. Maxcy, Drexel University

Chair: Ross Booth, Monash University

Papers: Markus Kurscheidt, University of Bayreuth, and Daniel Gruber, University of Bayreuth

The Demand for Hooliganism in European Soccer: Evidence from Germany Measured by Reported Incidences

Markus Breuer, SRH University Heidelberg, and Benedikt Roemmelt, SRH University Heidelberg

The Impact of the Coach and the Team Selection on the Performance of Football National Teams – Empirical Evidence from FIFA World Cups 1994-2014

Joel G. Maxcy, Drexel University, and Daniel J. Larson, University of Oklahoma

The Uncertainty of Outcome Hypothesis: Is It the Whole Story or Simply the End? Development of a More Holistic Metric

Discussants: Joel G. Maxcy, Drexel University

Richard Watt, University of Canterbury

Markus Kurscheidt, University of Bayreuth

[78] Auditorio 2 12:45–2:30 PM

Contemporary Economic Policy Session

ENVIRONMENTAL AND ENERGY POLICY:
HEDONIC PRICING AND WELL BEING

Chair: Jennifer Brown, Eastern Connecticut State University

Papers: David R. Heres, CIDE, Lopamudra Chakraborti, CIDE, and Danae Hernandez, CIDE

Are Land Values Related to Ambient Air Pollution Levels? Hedonic Evidence from Mexico City

Michelle Hung Wai Lee, Indiana University

Does Fracking Really Affect Residential Property Prices? An Analysis of Colorado State

Discussant: Joel R. Landry, Pennsylvania State University

[79] Auditorio 3 2:45–4:30 PM

Individually Organized Session

APPLICATIONS OF DISCRETE CHOICE
ANALYSIS I

Organizer: Daniel L. McFadden, University of California, Berkeley

Chair: Juan de Dios Ortuzar Salas, Pontifical Catholic University of Chile

Papers: Daniel L. McFadden, University of California, Berkeley, and Kenneth E. Train, University of California, Berkeley

The Welfare Economics of Product Regulation and Compensation for Product Defects

Jorge Rosales-Salas, University of the Andes, Chile, and Sergio Jara-Diaz, University of Chile

A Time Allocation Model Considering External Providers

C. Angelo Guevara, University of Chile, and Mitsuyoshi Fukushi, University of the Andes, Chile

Modeling the Decoy Effect with Context-RUM Models

Andres Elberg, Diego Portales University, Pedro Gardete, Stanford University, Rosario Macera, Pontifical Catholic University of Chile, and Carlos Noton, University of Chile

Dynamic Effects of Price Promotions: A Large-Scale Field Experiment

Discussants: Juan de Dios Ortuzar Salas, Pontifical Catholic University of Chile

Luis I. Rizzi, Pontifical Catholic University of Chile

Ricardo Hurtubia, Pontifical Catholic University of Chile

Marco Batarce, Diego Portales University

[80] Sala 3 2:45–4:30 PM

Individually Organized Session

EMPIRICAL ANALYSIS ON TRADE,
AGGLOMERATION, AND FIRM HETEROGENEITY

Organizer and Chair: Toshiyuki Matsuura, KU Leuven

Papers: Tadashi Ito, Gakushuin University, Toshiyuki Matsuura, KU Leuven, and Chih-Hai Yang, National Central University

Stability of Complementarity between Japanese FDI and Import of Intermediate Goods: Agglomeration Effects and Parent-Firm Heterogeneity

Hisamitsu Saito, Hokkaido University, and Toshiyuki Matsuura, KU Leuven

Agglomeration Economies, Productivity, and Quality Upgrading

Kazunobu Hayakawa, Japan External Trade Organization, Shujiro Urata, Waseda University, and Taiyo Yoshimi, Nanzan University

Utilization on Multiple Schemes of Preferences

Discussants: Hisamitsu Saito, Hokkaido University

Taiyo Yoshimi, Nanzan University

Toshiyuki Matsuura, KU Leuven

[82] Sala 1 2:45–4:30 PM

Volunteer Individual Session

BANK BEHAVIOR AND FINANCIAL INCLUSION

Chair: Javier M. Pereira, Hamilton College

Papers: Corinne C. Delechat, International Monetary Fund, Monique Newiak, International Monetary Fund, Fan Yang, International Monetary Fund, and Goksu Aslan, International Monetary Fund

What Is Driving Financial Inclusion across Countries?

Javier M. Pereira, Hamilton College, and Ann L. Owen, Hamilton College

Bank Size, Competition, and Financial Inclusion

Amine Tarazi, University of Limoges, Isabelle Distinguin, University of Limoges, and Aref Mahdavi-Ardekani, University of Limoges

Do Banks Differently Set Their Liquidity Ratios Based on Their Network Characteristics?

Discussants: Corinne C. Delechat, International Monetary Fund
Xiaoqing Maggie Fu, University of Macau

Jose Eduardo Gomez-Gonzalez, Central Bank of Colombia

Matias Ossandon Busch, Halle Institute for Economic Research

[84] Sala 5 2:45–4:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: POVERTY AND INEQUALITY MEASUREMENT—EMPIRICAL APPROACH II

Chair: Gaston Yalonetzky, University of Leeds

Papers: Carlos Balcazar, World Bank, and Silvia Redaelli, World Bank

Measuring Housing Deprivation

Thesia I. Garner, U.S. Bureau of Labor Statistics, and Marisa Gudrais, U.S. Department of Labor

Alternative Poverty Measurement for the U.S.: Focus on Supplemental Poverty Thresholds

Trudi Renwick, U.S. Census Bureau

The Supplemental Poverty Measure: 2015

Discussants: James H. Spencer, Clemson University

Luis Quintero, Johns Hopkins University

Gaston Yalonetzky, University of Leeds

[86] Auditorio 1 2:45–4:30 PM

International Association of Sports Economists

INTERNATIONAL SPORTS ECONOMICS II

Organizer and Chair: Joel G. Maxcy, Drexel University

Papers: Chris Allen, Monash University, Ross Booth, Monash University, and Robert Brooks, Monash University

Is It Wrong to Be Right? Do Left-Sided Players in the Australian Football League (AFL) Have a Competitive Advantage?

Fumiko Takeda, University of Tokyo, and Yuta Hino, University of Tokyo

Market Reactions to Sport Sponsorship Announcements in Japan

Richard Watt, University of Canterbury, and Phillip Gunby,
University of Canterbury

*Optimal Pacing of 400m and 800m Races: A Standard
Microeconomics Approach*

Joel G. Maxcy, Drexel University, and Pauline Milwood,
University of the West Indies

*Regulation by Taxes or Strict Limits: Managing Profits in
American Professional Team Sport Leagues*

Discussants: Fumiko Takeda, University of Tokyo

Markus Breuer, SRH University Heidelberg

Ross Booth, Monash University

Richard Watt, University of Canterbury

[87] Sala 2

2:45–4:30 PM

Volunteer Individual Session

ECONOMIC DEVELOPMENT, INNOVATION AND
KNOWLEDGE SPILLOVERS

Chair: Peter B. Meyer, U.S. Bureau of Labor Statistics

Papers: Hao-Chung Li, National Chengchi University, Wen-
Chieh Lee, National Chengchi University, and Bo-Ting Ko,
National Chengchi University

*What Determines Misallocation in Innovation? A Study of
Regional Innovation in China*

Peter B. Meyer, U.S. Bureau of Labor Statistics, Julio Raffo,
World Intellectual Property Organization, and Intan Hamdan-
Livramento, World Intellectual Property Organization

Aeronautical Patents and Aviation History from 1880-1916

Discussants: Matthew E. Brown, Academy of Capitalism and
Limited Government Foundation

Anupam Das, Mount Royal University

Sung Won Sohn, California State University, Channel Islands

[88] Sala Matte

2:45–4:30 PM

Volunteer Individual Session

AGRICULTURE

Chair: Tisorn Songsermsawas, International Fund for
Agricultural Development

Papers: Anthony D. Becker, St. Olaf College, and Rebecca P.
Judge, St. Olaf College

*Following the Leader: Expectations and Corn Production in
Argentina*

Elodie Blanc, Massachusetts Institute of Technology

*Statistical Emulators of Maize, Rice, Soybean and Wheat Yields
from Global Gridded Crop Models*

Chanjin Chung, Oklahoma State University, and Prasanna
Surathkal, Oklahoma State University

*Price Transmission and Inventory Management: Evidence from the
U.S. Beef Industry*

Richard S. Gray, University of Saskatchewan, Lana Awada,
University of Saskatchewan, and Terrence S. Veeman, University
of Alberta

*Induced Innovation and Total Factor Productivity Growth in
Western Canadian Agriculture*

Discussants: Chanjin Chung, Oklahoma State University
 Fernando de Freitas, Confederacao Nacional de Servicos
 Tisorn Songsermsawas, International Fund for Agricultural
 Development
 Hernando Zuleta, Universidad de Los Andes

REFRESHMENT BREAK

4:30–4:45 PM

Plaza Central

[89] Auditorio 3

4:45–6:30 PM

Individually Organized Session

APPLICATIONS OF DISCRETE CHOICE
 ANALYSIS II

Organizer: Juan de Dios Ortuzar Salas, Pontifical Catholic
 University of Chile

Chair: Daniel L. McFadden, University of California,
 Berkeley

Papers: Natan Waintrub, Pontifical Catholic University of
 Chile, Margarita Greene, Pontifical Catholic University of
 Chile, Luis I. Rizzi, Pontifical Catholic University of Chile,
 and Juan de Dios Ortuzar Salas, Pontifical Catholic
 University of Chile

*Modelling the Willingness to Densify and Increase Social
 Inclusion Near Mass Transit Stations: A Joint Model Using
 Stated Choice and Best-Worse Data In a Recursive Fashion*

David Palma, Pontifical Catholic University of Chile, Juan
 de Dios Ortuzar Salas, Pontifical Catholic University of
 Chile, Luis I. Rizzi, Pontifical Catholic University of Chile,
 and Stephane Hess, University of Leeds

*Modelling Wine Preferences: A Choice Experiment Combining
 Extrinsic (Pre Consumption) and Intrinsic (Post
 Consumption) Attributes*

Ricardo Hurtubia, Pontifical Catholic University of Chile,
 and Tomas Rossetti, Pontifical Catholic University of Chile

*Including Perceptual Latent Variable in Discrete Choice
 Models: An Application to Cycling Infrastructure Design*

Marco Batarce, Diego Portales University

*Estimation of Value of Time from Discrete Choice Models with
 Revealed Preference Data and Aggregate Level of Service
 Variables: A Nonparametric Correction*

Discussants: Daniel L. McFadden, University of California,
 Berkeley

Sergio Jara-Diaz, University of Chile

C. Angelo Guevara, University of Chile

Carlos Noton, University of Chile

[90] Auditorio 1 4:45–6:30 PM

Volunteer Individual Session

THE MACROECONOMIC IMPACT OF FISCAL POLICY

Chair: Jason J. Lin, Truman State University

Papers: Ted Azarmi, Tuebingen University, and Heilbronn University, and Carolin E. Schmidt, Tuebingen University, and Heilbronn University

Determinants of Corporate Investment: Theory and Evidence on the Investment Effect of Corporate Taxes

Moheb A. Ghali, Western Washington University

Taxes and the Decline of the U.S. Savings Rate

Jason J. Lin, Truman State University, and Jane C. Sung, Truman State University

A Look into the Underfunded Pension System in the United States

Jair Ojeda-Joya, Central Bank of Colombia, and Oscar Guzman, Office of the National Comptroller, Colombia

The Size of Fiscal Multipliers and the Stance of Monetary Policy in Small Open Economies

Discussants: Menna Bizuneh, Pitzer College

David M. Kemme, University of Memphis

Tzuo Hann Law, Boston College

Tumisang B. Loate, University of Pretoria

[91] Sala 1 4:45–6:30 PM

Volunteer Individual Session

BARRIERS TO TRADE AND THEIR EFFECT ON TRADE DECISIONS

Chair: Anthony J. Makin, Griffith University

Papers: Minjung Kim, Wonkwang University

The Effect of Financial Constraints on Export Market Exit of Domestic Firms vs. Foreign MNCs in South Korea

Yen-Po Chen, Ministry of Economic Affairs Taiwan, and National Chengchi University, Ting-Wei Lai, National Chengchi University, Wen-Chieh Lee, National Chengchi University, and Hao-Chung Li, National Chengchi University

Trade Barrier and Misallocations: The Case of the Photovoltaic Manufacturing Industry in China

Lei Lei, IDE-JETRO

The Environment Dimension of Global Food Supply Chain Analysis

Discussants: Anthony J. Makin, Griffith University

Tetsuya Saito, Nihon University

Darrol J. Stanley, Pepperdine University

[92] Sala 7 4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

BEHAVIORAL INSIGHTS FOR PUBLIC POLICY: SOCIAL-PSYCHOLOGICAL INSIGHTS FOR EDUCATION POLICY

Chair: Maureen A. Pirog, Indiana University, Bloomington

Papers: Shannon Brady, Stanford University, Omid Fotuhi, Stanford University, Eric Gomez, Stanford University, Geoffrey L. Cohen, Stanford University, and Gregory M. Walton, Stanford University

Revising the Letter: Effects of Revising the Notification Letter for Students Placed on Academic Probation at a Selective Private University

Susana Claro, Stanford University

Interaction of Psychological and Systemic Factors Affecting Student Achievement in Chile

Maithreyi Gopalan, Indiana University, Bloomington, Mary Murphy, Indiana University, Bloomington, Evelyn Carter, University of California, Los Angeles, Katherine Emerson, Indiana University, Bloomington, Bette Bottoms, University of Illinois at Chicago, and Gregory M. Walton, Stanford University

Effects of a Social-Psychological Intervention on Persistence and Achievement of Ethnic-Minority and First-Generation Students in a Large Less-Selective Public University

Discussant: Bryan Jones, University of Texas at Austin

[93] Sala 2

4:45–6:30 PM

Volunteer Individual Session

THE ECONOMICS OF EDUCATION AND CRIME

Chair: Nicolas Grau, University of Chile

Papers: Mark D. Agee, Pennsylvania State University, and Thomas D. Crocker, University of Wyoming

Assessing the Net Benefits of Anti-Bullying Programs in U.S. Elementary Schools: Some Issues and Results

Jane Friesen, Simon Fraser University, Ebrahim Azimi, Simon Fraser University, and Simon Woodcock, Simon Fraser University

Private Schools and Student Achievement

Nicolas Grau, University of Chile, Chao Fu, University of Wisconsin, Madison, and Jorge Rivera, University of Chile

Wandering Astray: Uncertainties, Schooling and Crime

H. Naci Mocan, Louisiana State University, and NBER, and Ozkan Eren, Louisiana State University

Emotional Judges and Unlucky Juveniles

Discussants: Irene Fafaliou, University of Piraeus

Jane Friesen, Simon Fraser University

Krishna B. Kumar, RAND Corporation

H. Naci Mocan, Louisiana State University, and NBER

[94] Sala 5

4:45–6:30 PM

Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: EFFECTIVENESS OF SOCIAL POLICY FOR POVERTY REDUCTION

Chair: Arturo A. Aguilar, Instituto Tecnológico Autónomo de México

Papers: Yuka Takeda, Kyushu University

Is Russia's Social Security Policy Effectively Targeting Poverty?

Araceli Ortega Diaz, Tecnológico de Monterrey

EICT Microsimulations for New Public Policy Initiatives for Mexico to Tackle Poverty

Jairo Nunez, Fedesarrollo

Incentives for Informality Generated by Subsidies

Discussants: Arturo A. Aguilar, Instituto Tecnológico Autónomo de México

Naoko Shinkai, Nagoya University

[95] Sala Matte

4:45–6:30 PM

Volunteer Individual Session

BUSINESS CYCLES AND EMPLOYMENT

Chair: Louise Lamontagne, Victoria University of Wellington

Papers: Philipp Grunau, Institute for Employment Research (IAB), and Mario Bossler, Institute for Employment Research (IAB)

Chasing the Carrot – Effort Provision of Fixed-Term Employees

Yusuke Jinnai, International University of Japan

Understanding Job Matching in Online Labor Markets: Evidence from the World's Largest Crowdsourcing Service

Samer S. Kherfi, American University of Sharjah

Employment in the GCC: Is the Response to Macroeconomic Shocks Asymmetric?

Gustavo Leyva, Banco de México

Job Search and Consumption Commitments

Discussants: Philipp Grunau, Institute for Employment Research (IAB)

Yusuke Jinnai, International University of Japan

Gustavo Leyva, Banco de México

Cornel Nesseler, University of Zurich, and University of Amsterdam

[96] Sala 3

4:45–6:30 PM

Volunteer Individual Session

ECONOMIC GROWTH AND ISSUES FOR DEVELOPING COUNTRIES

Chair: Fernando de Freitas, Confederacao Nacional de Servicos

Papers: Fernando de Freitas, Confederacao Nacional de Servicos, Jorge Oliveira Pires, Fundacao Getulio Vargas, and Ana Lelia Magnabosco, Universidade de Sao Paulo

Cost-Efficiency of Brazilian Water Distribution Services: Some Recent Evidence

Chander Kant, Seton Hall University

State of the Developing World: PPP Income, Catching-up/Falling Behind, and No Growth

Tisorn Songsermsawas, International Fund for Agricultural Development, Katherine Baylis, University of Illinois, Mindy Mallory, University of Illinois, and Jeffrey D. Michler, University of Illinois, and ICRISAT

Effects of Credit and Market Access on Farm Gate Prices in India

Hernando Zuleta, Universidad de Los Andes, and Bradley Sturgill, Grand Valley State University

Getting Growth Accounting Right

Discussants: Elodie Blanc, Massachusetts Institute of Technology
Fernando de Freitas, Confederacao Nacional de Servicos

Chander Kant, Seton Hall University

Hernando Zuleta, Universidad de Los Andes

[97] Auditorio 2

4:45–6:30 PM

Contemporary Economic Policy SessionENVIRONMENTAL AND ENERGY POLICY:
DROUGHT, BIOENERGY, AND AGRICULTURE**Chair:** Niven Winchester, Massachusetts Institute of Technology**Papers:** Jadwiga Ziolkowska, University of Oklahoma, and
Reuben Reyes, University of Oklahoma*Short- and Long-Term Implications of Drought – Experiences from
the US*Niven Winchester, Massachusetts Institute of Technology, Kirby
Ledvina, Massachusetts Institute of Technology, Kenneth
Strzepek, Massachusetts Institute of Technology, and John M.
Reilly, Massachusetts Institute of Technology*The Impact of Water Scarcity on Food, Bioenergy and Deforestation*

Fernando Antonio Hello, EMBRAPA

*Public Policies Impact Assessment Exercise in International South-
South Technical Cooperation***Discussants:** Anthony D. Becker, St. Olaf College

Richard S. Gray, University of Saskatchewan

Jennifer Brown, Eastern Connecticut State University

[98] La Cava Restaurant

6:30–9:00 PM

Sanchez
Diaz**PARTICIPANTS' DINNER AND**KEYNOTE ADDRESS: CHALLENGES
OF THE REFORM OF THE CHILEAN
HIGHER EDUCATION SYSTEM**Introduction:** Jose Miguel Sanchez, Pontifical
Catholic University of Chile**Address:** Ignacio Sanchez Diaz, Pontifical
Catholic University of Chile*Advance ticket purchase required. Complete information is
included in ticket holders' registration packets.*

Friday 6 January

REGISTRATION OPEN

8:00 AM–12:30 PM

Plaza Central

[99] Auditorio 1

8:30–10:15 AM

Volunteer Individual Session

CHALLENGES TO MONETARY POLICY

Chair: David M. Kemme, University of Memphis**Papers:** Menna Bizuneh, Pitzer College, Steven Buigut, American
University at Dubai, and Neven Tomov Valev, Georgia State
University*Monetary Union, Global Power and Choice of Membership:
Evidence from the Proposed East African Monetary Union*David M. Kemme, University of Memphis, and Kayhan Koleyni,
University of Memphis*Exchange Rate Regimes and Welfare Losses from Foreign Crises:
The Impact of the U.S. Financial Crisis on Mexico*

Dieter Nautz, Free University Berlin, Aleksei Netsunajev, Free University Berlin, and Till Strohsal, Free University Berlin
The Anchoring of Inflation Expectations in the Short and in the Long Run

Leon C. Padilla, Universidad de Las Americas, and Universidad Central del Ecuador

Can South America Form a Monetary Area? Election of Candidates through Cluster Analysis

Discussants: Ted Azarmi, Tuebingen University, and Heilbronn University

Jair Ojeda-Joya, Central Bank of Colombia

Carlos Manuel Rodrigues Madeira, Central Bank of Chile

Leon C. Padilla, Universidad de Las Americas, and Universidad Central del Ecuador

[100] Sala 7

8:30–10:15 AM

Volunteer Individual Session

EXCHANGE RATES AND INTERNATIONAL FINANCIAL FLOWS

Chair: Darrol J. Stanley, Pepperdine University

Papers: Umakrishnan Kollamparambil, University of Witwatersrand, and Diana Gumbo, University of Witwatersrand
Capital Flight and Political Institutions: A System GMM Analysis

Anthony J. Makin, Griffith University, and Andreas Chai, Griffith University

Income Gains from Foreign Investment in APEC Economies

Tetsuya Saito, Nihon University

The Pricing Mechanism of Altcoins

Darrol J. Stanley, Pepperdine University, and Levan Efremidze, Pepperdine University

Trading of the Chilean Peso Utilizing Entropy Analysis

Discussants: Minjung Kim, Wonkwang University

Umakrishnan Kollamparambil, University of Witwatersrand

Wen-Chieh Lee, National Chengchi University

Lei Lei, IDE-JETRO

[101] Sala 1

8:30–10:15 AM

Volunteer Individual Session

EFFECT OF FINANCIAL GLOBALIZATION ON ECONOMIC STABILITY

Chair: Bang Nam Jeon, Drexel University

Papers: Xiaoqing Maggie Fu, University of Macau, Yongjia Rebecca Lin, University of Macau, and Philip Molyneux, Bangor University

The Quantity and Quality of Bank Intermediation and Economic Growth: Evidence from Asia Pacific

Jose Eduardo Gomez-Gonzalez, Central Bank of Colombia, Luis F. Melo-Velandia, Central Bank of Colombia, Jhon E. Torres-Gorron, Central Bank of Colombia, and Luis V. Bejarano-Bejarano, Central Bank of Colombia

Financial Contagion in Latin American Stock Markets during the Subprime Financial Crisis

Bang Nam Jeon, Drexel University, Ji Wu, Southwestern University of Finance and Economics, Minghua Chen, Southwestern University of Finance and Economics, and Rui Wang, Southwestern University of Finance and Economics
Does Foreign Bank Penetration Affect the Risk of Domestic Banks? Evidence from Emerging Economies

Matias Ossandon Busch, Halle Institute for Economic Research, and Felix Noth, Halle Institute for Economic Research
Banking Globalization, Local Lending and Labor Market Outcomes: Micro-level Evidence from Brazil

Discussants: Jose Eduardo Gomez-Gonzalez, Central Bank of Colombia

Bang Nam Jeon, Drexel University
 Javier M. Pereira, Hamilton College
 Amine Tarazi, University of Limoges

[102] Sala 6 8:30–10:15 AM
Volunteer Individual Session

CHILD AND INFANT HEALTH

Chair: Irma A. Arteaga, University of Missouri

Papers: Irma A. Arteaga, University of Missouri, Edmundo Murrugarra, World Bank, Julieta Trias, World Bank, and Gustavo Perochena, World Bank

Synergies among Water, Sanitation and Social Programs and Their Effects on Child Health Outcomes for Indigenous Populations – Evidence from Panama

Chander Kant, Seton Hall University
Beyond GDP? Life Expectancy and Stillbirths

Nazmi Sari, University of Saskatchewan, Amanda Froehlich, University of Saskatchewan, and Nazeem Muhajarine, University of Saskatchewan

Implementation Cost of a Physical Activity and Healthy Eating Intervention at Childcare Setting: Lessons from Saskatchewan/New Brunswick Healthy Start-Depart Sante Intervention

Discussants: Irma A. Arteaga, University of Missouri

Lindsey Rose Bullinger, Indiana University
 Alberto Posso, RMIT University

[103] Sala 5 8:30–10:15 AM
Contemporary Economic Policy: Public Policy and Inequality Series Session

POVERTY AND SOCIAL POLICY: ENVIRONMENT AND POVERTY

Chair: to be announced

Papers: Naoko Shinkai, Nagoya University, Maria Kristina Galvez Alinsunurin, University of the Philippines Los Banos, and Jofhiline F. Dygico, Camarines Norte State College

The Effect of Mercury-free Technologies on Poverty Reduction in Artisanal and Small-Scale Gold Mining Communities in Camarines Norte, the Philippines

Robert J. Sonora, Fort Lewis College
A Panel Analysis of Economic Growth, Income Inequality, and Energy

John A. Sorrentino, Temple University

Can the Provision of Local Green Public Goods and Healthy Food Choices Promote Economic Justice in a Large Urban Area?

Discussants: Dmitry Yurievich Rudenko, Tyumen State University

Francisia Seda, University of Indonesia

Robert J. Sonora, Fort Lewis College

[104] Sala 2

8:30–10:15 AM

Volunteer Individual Session

LABOR AND PRODUCT MARKETS IN DEVELOPING COUNTRIES

Chair: Kokila P. Doshi, University of San Diego

Papers: Kokila P. Doshi, University of San Diego, and Andrew J. Narwold, University of San Diego

Determinants of Mobile Phone Penetration Rates in Latin America and the Caribbean: A Panel Data Analysis

Krishna B. Kumar, RAND Corporation, Prodyumna Goutam, RAND Corporation, Italo A. Gutierrez, RAND Corporation, Shanthi Nataraj, RAND Corporation, Minhaj Mahmud, BRAC University, and Farzana Munshi, BRAC University

The Impact of Sectoral Demand on Informality: Evidence from Bangladesh

Jong-Eun Lee, Sejong University

Poverty and Employment Structure

Discussants: Misty L. Heggeness, U.S. Bureau of the Census

Leonardo F. Morales, Central Bank of Colombia

Adeleke O. Salami, African Development Bank

[105] Sala 3

8:30–10:15 AM

Volunteer Individual Session

ECONOMIC SYSTEMS

Chair: Sung Won Sohn, California State University, Channel Islands

Papers: Matthew E. Brown, Academy of Capitalism and Limited Government Foundation

Economic and Political Determinants of Intra-State Conflict

Anupam Das, Mount Royal University, and Syeed Khan, Workers Compensation Board of Manitoba

Estimating the Environmental Kuznetz Curve for Canada

James R. Rhodes, GRIPS

The 'Economics of Depression' Revisited: Hicks, Keynes, and the IS-LM Model

Sung Won Sohn, California State University, Channel Islands

Economic Choice for China

Discussants: Matthew E. Brown, Academy of Capitalism and Limited Government Foundation

Hao-Chung Li, National Chengchi University

Peter B. Meyer, U.S. Bureau of Labor Statistics

James R. Rhodes, GRIPS

[106] Auditorio 3 8:30–10:15 AM
American Association of Wine Economics
 WINE ECONOMICS II: MISCELLANEOUS TOPICS
 ON WINE ECONOMICS
Organizer: Pilar A. Jano, Universidad Adolfo Ibanez
Chair: to be announced
Papers: Felicite A. Fairer-Wessels, University of Pretoria
*Factors That Influence Wine Tourists' Experience of a Wine Festival
 in South Africa*
 Leila Khefifi, INRA, and Leila Temri, INRA
*The Institutional and Strategic Stakes of New Resistant Varieties
 Innovation in French Wine Sector*
 Pilar A. Jano, Universidad Adolfo Ibanez, and Brent Hueth,
 University of Wisconsin, Madison
*Collective Action in Agriculture: The Case of Wine-Grape Farmer
 Cooperatives in Chile*
Discussants: William Foster, Pontifical Catholic University of
 Chile
 David Palma, Pontifical Catholic University of Chile
 Pilar A. Jano, Universidad Adolfo Ibanez

[107] Auditorio 2 8:30–10:15 AM
Contemporary Economic Policy Session
 ENVIRONMENTAL AND ENERGY POLICY: AIR
 POLLUTION IMPACTS AND POLICIES
Chair: Michael B. Margolis, University of Guanajuato
Papers: Joel R. Landry, Pennsylvania State University
*Who's Ready to Trade? The Welfare Implications of Voluntary
 Interstate Trading under the Clean Power Plan*
 Jennifer Brown, Eastern Connecticut State University
*The Effect of Air Quality on Infant Morbidity: Evidence from
 Temperature Inversions in the Rocky Mountain Region*
Discussants: David R. Heres, CIDE
 Michelle Hung Wai Lee, Indiana University
 Michael B. Margolis, University of Guanajuato

REFRESHMENT BREAK 10:15–10:30 AM
 Plaza Central

[108] Aula Magna
General Session

10:30 AM–12:00 PM

ROUNDTABLE DISCUSSION: GLOBALIZATION
 AND ITS DISCONTENTS

Moderator: Daniel L. McFadden, University of California,
 Berkeley

Panelists: Robert F. Engle, New York University
 Orley Ashenfelter, Princeton University

Klaus Schmidt-Hebbel, Pontifical Catholic University of
 Chile



McFadden



Engle



Ashenfelter



Schmidt-
 Hebbel

LUNCH BREAK ON THE PLAZA
 Plaza Central

12:00–1:00 PM

SANTA RITA WINERY TOUR

1:00–8:15 PM

*Advance ticket purchase required. Complete information is included in
 ticket holders' registration packets.*

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Participants Index

- Abreu, Margarida [65] [71]
mabreu@iseg.ulisboa.pt; 351-213-925-912
- Agee, Mark D. [8] [93]
mda4@psu.edu; 814-949-5267
- Aguiar, Arturo A. [75] [94]
arturo.aguiar@itam.mx; 52-55-5628-4000 x 2959
- Albouy, David [5] [23]
albouy@illinois.edu; 217-300-2654
- Allen, Chris [86]
chris.allen@coles.com.au
- Altman, Morris [52]
morris.altman@newcastle.edu.au
- Anderson, Gordon J. [37] [47] [74]
anderson@chass.utoronto.ca; 647-525-2906
- Andriopoulou, Eirini [18]
peace@aueb.gr; 30 210 3332057
- Anriquez, Gustavo [68]
gustavo.anriquez@uc.cl
- Apablaza, Mauricio [22]
mapablaza@udd.cl
- Aqeel, S. Aneeqa [59]
aqeel@mx.lakeforest.edu; 734-709-6434
- Argys, Laura M. [48] [56]
laura.argys@ucdenver.edu; 303-556-3949
- Arteaga, Irma A. [36] [102]
arteagai@missouri.edu; 573-882-2718
- Asadullah, M. Niaz [47]
nasadullah@gmail.com
- Asahi, Kenzo [55]
kasahi@uc.cl
- Ashenfelter, Orley [31] [69] [108]
c6789@princeton.edu; 609-258-4040
- Aslan, Goksu [82]
gaslan@imf.org
- Avellaneda, Claudia [16]
cavellaneda@indiana.edu; 812-856-9026
- Averett, Susan L. [56]
averetts@lafayette.edu; 610-330-5307
- Aviles-Gonzalez, Arturo [28] [38]
arturo.aviles@upr.edu; 939-640-2628
- Awada, Lana [88]
lana.awada@usask.ca; 306-966-4018
- Azarmi, Ted [65] [90] [99]
ted.azarmi@uni-tuebingen.de
- Azimi, Ebrahim [93]
ebrahim.azimi@sfu.ca; 778-384-8402
- Balcazar, Carlos [55] [84]
cfbalcazars@gmail.com; 413-923-1294
- Basso, Leonardo J. [4]
lbasso@ing.uchile.cl
- Batarce, Marco [79] [89]
marco.batarce@udp.cl

Batavia, Bala [26]
 bbatavia@depaul.edu
 Batsaikhan, Mongoljin [42]
 mb1712@georgetown.edu; 917-426-2565
 Baylis, Katherine [96]
 baylis@illinois.edu
 Becker, Anthony D. [88] [97]
 becker@stolaf.edu; 507-646-3974
 Bedregal, Paula [35]
 pbedrega@gmail.com
 Bejarano-Bejarano, Luis V. [101]
 lbejarbe@banrep.gov.co
 Besedes, Tibor [5] [35]
 tibor.besedes@econ.gatech.edu
 Bezares Caldron, Alma Alicia [49]
 alma.bezares-calderon@cgu.edu
 Bhanot, Syon [35] [44]
 spbhanot@gmail.com; 848-391-8736
 Bizuneh, Menna [90] [99]
 menna_bizuneh@pitzer.edu; 909-607-9127
 Blanc, Elodie [88] [96]
 eblanc@mit.edu; 617-324-2037
 Bogolasky, Francisca [50]
 fbogolasky@gmail.com
 Bolotnyy, Valentin [5]
 vbolotnyy@fas.harvard.edu; 415-269-4013
 Bonilla, Claudio A. [42] [51]
 cbonilla@fen.uchile.cl; 56-229783331
 Booth, Ross [77] [86]
 ross.booth@monash.edu.au; 61-39-905-2434
 Borchers, Nicolas [41]
 Bosch, Mariano [60]
 mbosch@iadb.org
 Bossler, Mario [95]
 mario.bossler@iab.de; 49-9111793043
 Bottoms, Bette [92]
 bbottoms@uic.edu
 Brabson, Bennet [58]
 Brady, Shannon [92]
 stbrady@stanford.edu
 Bredeson, Andrew [58]
 Breuer, Markus [77] [86]
 markus.breuer@hochschule-heidelberg.de; 49-6221-88-1476
 Bronfman, Javier [18] [55]
 jb0438a@american.edu
 Brooks, Robert [86]
 robert.brooks@monash.edu.au; 61-3-9903-1423
 Brown, Jennifer [78] [97] [107]
 brownje@easternct.edu
 Brown, Matthew E. [87] [105]
 mbrown@academyoncapitalism.org; 217-337-1800
 Buigut, Steven [99]
 sbuigut@aud.edu
 Bullinger, Lindsey Rose [63] [102]
 lrbullin@indiana.edu; 812-855-7980

 Cabrera, Camila [20] [41]
 c.cabrera@dictuc.cl

Card, David..... [62]
 card@econ.berkeley.edu; 510-642-5222
 Cardona Sosa, Lina [71]
 lcardoso@banrep.gov.co
 Carneiro, Pedro..... [35]
 p.carneiro@ucl.ac.uk
 Carriazo, Fernando..... [20] [41]
 f.carriazo126@uniandes.edu.co
 Carroll, Deborah A..... [45]
 dcarroll@uga.edu; 414-559-6517
 Carter, Evelyn [92]
 ecarter@equity.ucla.edu
 Casaubon, Gerard [68]
 Castex, Gonzalo..... [7] [28]
 gcastex@bcentral.cl
 Celhay, Pablo [5] [35]
 pacelhay@uc.cl; 56-9-44403857
 Chai, Andreas [100]
 a.chai@griffith.edu.au
 Chakraborti, Lopamudra..... [78]
 lopamudra.chakraborti@cide.edu; 52-4499945150 x5258
 Chan-Lau, Jorge A..... [61]
 jchanlau@imf.org
 Chattopadhyay, Manojit..... [14]
 mchattopadhyay@iimraipur.ac.in
 Chen, Cheng [53]
 ccfour@hku.hk
 Chen, Minghua..... [101]
 chenminghua@swufe.edu.cn
 Chen, Xi [39]
 xi.ronnie.chen@duke.edu
 Chen, Yen-Po [91]
 ypchen2@moea.gov.tw
 Chen, Yinghui [33]
 yinghuichen@foxmail.com
 Chen, Yutian..... [52]
 yutian.chen@csulb.edu; 631-836-0921
 Chuang, Chienmin..... [61]
 rmicc@nus.edu.sg
 Chung, Chanjin [88]
 chanjin.chung@okstate.edu; 405-744-6164
 Cifuentes, Luis..... [20] [41]
 luis.abdon.cifuentes.lira@gmail.com
 Claro, Susana..... [92]
 sclaro@gmail.com; 510-457-5248
 Claudette, Terrence M. [11] [23]
 mike.claudette@unlv.edu; 702-895-3223
 Clotfelter, Charles T. [73]
 charles.clotfelter@duke.edu; 919-613-7361
 Cohen, Geoffrey L. [92]
 glc@stanford.edu
 Collins, Catherine F..... [19]
 collins2@gwu.edu
 Cordero, Miguel [35]
 macvnet@gmail.com
 Cordes, Sarah A..... [11] [40]
 sarah.cordes@temple.edu; 215-204-6332

Corman, Hope [48] [56]
 corman@rider.edu; 609-895-5559
 Cosman, Jacob [26]
 jacob.cosman@jhu.edu
 Couyoumdjian, Juan Pablo [10]
 jpc@udd.cl
 Crocker, Thomas D. [93]
 tcrocker@uwyo.edu; 307-766-2278
 Curtis, Marah A. [40] [50] [59]
 mcurtis3@wisc.edu; 781-223-2881

Das, Anupam [87] [105]
 adas@mtroyal.ca; 403-440-6535
 Dave, Dhaval M. [56]
 ddave@bentley.edu
 De Dovitiis, Matias [34]
 matias@dukeheights.ca
 de Freitas, Fernando [88] [96]
 fernando.garcia.freitas@gmail.com
 De Jaegher, Kris [42] [51]
 k.dejaegher@uu.nl; 31-30-253-9964
 De Marco, Allison Cheyney [18] [55]
 ademarco@unc.edu; 919-843-9911
 Dechter, Evgenia [28]
 e.dechter@unsw.edu.au
 Delechat, Corinne C. [82]
 cdelechat@imf.org; 202-623-9681
 Deza, Monica [56]
 monica.deza@utdallas.edu; 510-295-9445
 Diaz, Jose [10]
 jdiazb@uc.cl
 Dietl, Helmut [27]
 helmut.dietl@business.uzh.ch; 41-44-634-53-11
 Ding, Sai [7]
 dingsai@cass.org.cn
 Distinguin, Isabelle [82]
 isabelle.distinguin@unilim.fr
 Dodlova, Marina [72]
 marina.dodlova@giga-hamburg.de
 Dominguez, Patricio [55]
 pdominguez@berkeley.edu
 Doshi, Kokila P. [104]
 kdoshi@sandiego.edu; 858-382-6763
 Doytch, Nadia [21]
 ndoytch@brooklyn.cuny.edu; 718-951-5000 x2644
 Du, Julian [33]
 julan.du@foxmail.com; 852-3943-8008
 Duan, Jin-Chuan [61]
 bizdjc@nus.edu.sg
 Duca, John V. [11] [23]
 john.v.duca@dal.frb.org; 214-922-5154
 Duquerroy, Anne [60]
 aduquerroy@rhsmith.umd.edu
 Dussailant, Francisca L. [10] [22]
 mfdussailant@udd.cl; 56-2-2327 9370
 Dutta, Nabamita [72]
 ndutta@uwlax.edu; 608-785-5294

Dygico, Jofhiline F.	[103]
Eckwert, Bernhard.....	[42] [51]
beckwert@uni-bielefeld.de; 49-5211065119	
Efremidze, Levan.....	[100]
levan.efremidze@gmail.com; 909-437-8260	
Ehrlich, Gabriel.....	[23]
Eide, Eric R.....	[17]
eide@byu.edu; 801-422-4883	
Eidelman, Tessa.....	[40]
Elberg, Andres.....	[79]
andres.elberg@udp.cl; 56-22-2130117	
Elias, Peter.....	[46] [54]
peter.elias@warwick.ac.uk; 44-24-765-23286	
Ellen, Ingrid G.....	[40]
ingrid.ellen@nyu.edu	
Elliott, Robert J.....	[53]
r.j.elliott@bham.ac.uk	
Emerson, Katherine.....	[92]
ktemerso@indiana.edu	
Engle, Robert F.....	[69] [108]
rengle@stern.nyu.edu; 212-998-0710	
Eren, Ozkan.....	[93]
oeren@lsu.edu; 214-727-1860	
Fafaliou, Irene.....	[8] [93]
fafaliou@unipi.gr; 30-210-4142157	
Fairer-Wessels, Felicite A.....	[68] [106]
ffairer-wessels@up.ac.za	
Farka, Mira.....	[43]
efarka@fullerton.edu; 657-278-7281	
Fauteux, Vickie.....	[24]
Feliciano, Zadia M.....	[21] [32]
zadia.feliciano@qc.cuny.edu; 718-997-5440	
Feng, Yi.....	[49] [53]
yi.feng@cgu.edu; 951-310-4361	
Fielbaum, Andres.....	[4]
Finot, Alfonso.....	[21] [32]
afinot@ing.uchile.cl	
Fledderman, Kathryn.....	[41]
kfledder@indiana.edu	
Fornero, Jorge A.....	[21] [32]
jfornero@bcentral.cl	
Foster, William.....	[68] [106]
wfoster@uc.cl	
Fotuhi, Omid.....	[92]
omidf@stanford.edu	
Frenkel, Michael.....	[2]
mfrenkel@whu.edu; 49-261-6509-282	
Friesen, Jane.....	[93]
friesen@sfu.ca; 604-442-6934	
Froehlich, Amanda.....	[102]
alf263@campus.usask.ca	
Fu, Chao.....	[93]
cfu@ssc.wisc.edu	
Fu, Wei.....	[24]
fuwei_1991@126.com	

Fu, Xiaoqing Maggie [82] [101]
 maggiefu@umac.mo
 Fukushi, Mitsuyoshi [79]
 mitsuyoshifukushi@gmail.com

 Galasso, Emanuela [35]
 egalasso@worldbank.org
 Gallman, John [58]
 Galvez Alinsunurin, Maria Kristina [103]
 Gao, Lei [42] [51]
 lgao@sdu.edu.cn; 86-18678396209
 Gao, Zhijun F. [49] [53]
 zhijun.gao@cgu.edu; 213-290-7995
 Garcia, Stephen M. [15]
 smgarcia@umich.edu
 Garcia Marin, Alvaro [21] [32]
 algarcia@fen.uchile.cl
 Gardete, Pedro [79]
 gardete@stanford.edu; 650-725-1735
 Garg, Ashish Kumar [13]
 ashish.kumar@iimkashipur.ac.in
 Garner, Thesia I. [26] [84]
 garner.thesia@bls.gov; 202-691-6576
 Gaulke, Amanda [62] [73]
 gaulke@ksu.edu; 785-532-4579
 Geller, Amanda [40] [50]
 amanda.geller@nyu.edu; 212-992-8762
 Gennaioli, Nicola [16]
 ngennaioli@crei.cat; 34-93-542-2765
 Ghali, Moheb A. [61] [90]
 moheb.ghali@wwu.edu; 360-738-4780
 Ginzburg, Boris [44]
 boris.ginzburg@uc3m.es; 34 91 624 95 94
 Giustinelli, Pamela [46]
 pamela.giustinelli@gmail.com; 734-277-4894
 Goel, Rajeev K. [13]
 rkgoel@ilstu.edu; 309-438-2360
 Gomez, Carlos Gonzalez [27]
 carlosgomez.id@gmail.com
 Gomez, Eric [92]
 egomez22@stanford.edu
 Gomez, John Alexander [41]
 ja.gomez44@uniandes.edu.co
 Gomez, Juan [34]
 jngomez@rogers.com
 Gomez, Rafael [34] [45]
 ralph.gomez@utoronto.ca
 Gomez-Gonzalez, Jose Eduardo [82] [101]
 jgomezgo@banrep.gov.co; 57-3017874110
 Good, David [20] [41]
 good@indiana.edu; 812-885-0492
 Gopalan, Maithreyi [15] [35] [44] [73] [92]
 smgopala@indiana.edu
 Goutam, Prodyumna [104]
 pgoutam@rand.org
 Gracner, Tadeja [36]
 tgracner@rand.org

Graham, John D..... [41]
grahamjd@indiana.edu

Granda, Maria L. [65] [71]
mgranda@espol.edu.ec; 59-3993577314

Grau, Nicolas [27] [93]
nicolas.grau@gmail.com; 56-9-64268809

Gray, Richard S..... [88] [97]
richard.gray@usask.ca; 306-966-4026

Greene, Margarita [89]
mgreenez@uc.cl

Greenhalgh, Ted [11]
ted.greenhalgh@unlv.edu

Grossman, Daniel S..... [56]
daniel.grossman@mail.wvu.edu; 304-293-7860

Gruber, Daniel..... [77]
daniel.gruber@uni-bayreuth.de

Grunau, Philipp..... [95]
philipp.grunau@iab.de; 49-911179743

Gschwender, Antonio [4]
agschwen@yahoo.com

Gudrais, Marisa..... [84]
gudrais.marisa@bls.gov; 202-691-6568

Guerra, Jose-Alberto [5] [44]
j.a.guerra.f@gmail.com

Guertler, Marc [64]
marc.guertler@tu-bs.de

Guevara, C. Angelo [68] [79] [89]
crguevar@gmail.com

Gumbo, Diana [100]

Gunby, Phillip [86]
phillip.gunby@canterbury.ac.nz

Gutierrez, Italo A. [104]
italo_gutierrez@rand.org

Gutknecht, Sebastian..... [19] [64]
s.gutknecht@tu-bs.de

Guzman, Oscar [90]
oscar.guzman@contraloria.gov.co

Hadad, Maria Ignacia..... [18]

Hall, Darwin C. [1]
darwin.hall@csulb.edu

Hamdan-Livramento, Intan [87]
intan.hamdan-livramento@wipo.int

Hao, Tongtong [47]
tongtong.hao@mail.utoronto.ca

Hardoy, Ines [8] [27]
iha@samfunnsforskning.no; 47-47245113

Harger, Kaitlyn [3]
kaitlyn.harger@gmail.com

Hayakawa, Kazunobu..... [80]
kazunobu_hayakawa@ide-gsm.org

He, Jie [49]
jie.he@usherbrooke.ca; 819-821-8000 x62360

Heggeness, Misty L. [27] [104]
misty.heggeness@gmail.com; 301-763-7251

Hello, Fernando Antonio..... [97]
fernando.hello@embrapa.br

Hemelt, Steven..... [73]
 hemelt@email.unc.edu; 919-962-4334
 Henshel, Diane..... [58]
 dhenshel@indiana.edu
 Heres, David R. [78] [107]
 david.heres@cide.edu
 Hernandez, Danae [78]
 danae.hernandezc@gmail.com
 Hess, Stephane..... [68] [89]
 s.hess@its.leeds.ac.uk
 Hilmer, Christiana E. [8] [17]
 chilmer@mail.sdsu.edu; 619-594-5860
 Hilmer, Michael J. [8] [17]
 mhilmer@mail.sdsu.edu; 619-594-5662
 Hino, Yuta..... [86]
 yuta.hino@gmail.com
 Hohlfeld, Peter [12]
 peter-hohlfeld@boeckler.de
 Hollingsworth, Alex..... [24]
 hollinal@indiana.edu; 812-856-4647
 Horn, Karen M..... [40]
 karen.horn@umb.edu
 Hou, Jack W. [13] [14] [24] [33] [39] [43] [49] [52] [53]
 jack.hou@csulb.edu; 562-985-4710
 Houseworth, Christina A. [7] [17]
 houseworth@hws.edu; 773-628-4406
 Hovhannisyan, Nune..... [12]
 nhovhannisyan@loyola.edu
 Huang, Anping..... [49]
 hap8875@gmail.com
 Huang, Bai..... [2]
 bhuan006@ucr.edu
 Huang, Jikun..... [66]
 jkhuang.ccap@igsnr.ac.cn
 Huayamave, Rosanna [65]
 huayamave@espol.edu.ec
 Hueth, Brent..... [106]
 hueth@wisc.edu
 Humphreys, Brad R..... [48] [56]
 brhumphreys@mail.wvu.edu; 304-293-7871
 Hurtubia, Ricardo [79] [89]
 rhg@ing.puc.cl

 Illanes, Gaston..... [42] [51] [64]
 gastonillanes@gmail.com; 617-9717923
 Ito, Tadashi [80]
 tadashi.ito@gakushuin.ac.jp; 81-3-3986-0221

 Jano, Pilar A..... [68] [106]
 pilar.jano@uai.cl
 Jara-Díaz, Sergio [4] [79] [89]
 jaradiaz@ing.uchile.cl; 56-2-2978-4382
 Jarvis, Lovell..... [66]
 lsjarvis@ucdavis.edu; 530-752-0227
 Javdani, Mohsen [7] [17] [28] [54]
 mohsen.javdani@ubc.ca; 250-807-9152
 Jeon, Bang Nam [101]
 jeonbana@drexel.edu; 215-895-2125

Jeon, Kyung-Seong.....	[73]
jeonk@missouri.edu	
Jepsen, Christopher A.	[73]
christopher.jepsen@ucd.ie	
Jez, Su Jin Gatlin.....	[17] [28]
jez@csus.edu; 415-786-8846	
Jiang, Wanjun	[53]
jiangwj@gsm.pku.edu.cn	
Jinnai, Yusuke	[95]
yjinnai@iuj.ac.jp; 81-25-779-1419	
Johnson, Guy.....	[50]
guy.johnson@rmit.edu.au	
Jones, Bryan	[44] [92]
bdjones@austin.utexas.edu; 512-531-9257	
Judge, Rebecca P.....	[88]
judge@stolaf.edu; 507-646-3358	
Jung, Jin-Kyu.....	[2] [12]
jin-kyu.jung@whu.edu; 49-2616509282	
Kamps, Peter	[55] [63]
petekamps@aol.com; 312-743-0300	
Kant, Chander	[96] [102]
ckshnj@yahoo.com; 973-202-5964	
Karpa, Waldemar	[49]
wkarpa@kozminski.pl	
Kemme, David M.	[90] [99]
dmkemme@memphis.edu; 901-678-5408	
Khalil, Umair M.....	[56]
khalil.umair@gmail.com; 585-754-2885	
Khan, Syeed	[105]
skhan@wcb.mb.ca	
Khefifi, Leila	[68] [106]
leila.khefifi@yahoo.fr	
Kherfi, Samer S.....	[95]
skherfi@aus.edu; 97-16-5152540	
Kim, Jiyoung	[65] [71]
jiyoung_kim@ide.go.jp; 81-43-299-9761	
Kim, Minjung	[91] [100]
kimmj@wku.ac.kr; 82-10-2366-6281	
Ko, Bo-Ting	[87]
timko0204@hotmail.com	
Koleyni, Kayhan.....	[99]
kkoleyni@memphis.edu; 901-652-7904	
Kollamparambil, Umakrishnan.....	[100]
uma.kollamparambil@wits.ac.za	
Krauth, Brian.....	[28]
bkrauth@sfu.ca; 604-291-4438	
Krupa, Olha	[16] [45]
krupao@seattleu.edu; 206-296-2509	
Krutilla, Kerry	[20] [41]
krutilla@indiana.edu; 812-855-0492	
Kumar, Krishna B.	[93] [104]
kumar@rand.org; 310-393-0411 x6638	
Kurlaender, Michal	[7] [73]
mkurlaender@ucdavis.edu; 530-752-3748	
Kurscheidt, Markus	[77]
markus.kurscheidt@uni-bayreuth.de	

Ladd, Helen F. [62] [73]
 hladd@duke.edu
 Lai, Jelling [58]
 Lai, Ting-Wei [91]
 tingwlai@gmail.com
 Lamontagne, Louise [95]
 louise_altman@yahoo.com
 Landry, Joel R. [78] [107]
 joelrlandry@psu.edu; 814-865-9136
 Larenas, Maria Isabel [27]
 mlarenas@gmail.com
 Larroulet, Cristian [10]
 clarroulet@udd.cl
 Larson, Daniel J. [77]
 bshark441@gmail.com; 352-262-7601
 Larson, Sarah E. [45]
 slarson@gsu.edu; 404-413-0170
 Lash, Nicholas A. [26]
 nlash@luc.edu; 312-915-7074
 Laverde, Ricardo [21] [32]
 rlaverde@gmail.com
 Law, Tzuo Hann [61] [90]
 tzuohann@gmail.com; 267-474-3645
 Ledvina, Kirby [97]
 Lee, Hsiang-Tai [2] [12]
 sagerlee@ncnu.edu.tw; 886-49291-0960 x4648
 Lee, Jong-Eun [27] [104]
 ljongeun@sejong.ac.kr; 82-234083137
 Lee, Michelle Hung Wai [78] [107]
 michlhw@indiana.edu; 734-730-8617
 Lee, Tae-Hwy [2]
 taelee@ucr.edu; 909-787-5037 x1509
 Lee, Wen-Chieh [87] [91] [100]
 jff11803@gmail.com
 Leeds, Eva Marikova [9] [48] [56]
 marik@moravian.edu; 610-861-1446
 Leeds, Michael A. [9] [48] [56]
 mleeds@temple.edu; 215-204-8030
 Lei, Lei [91] [100]
 lei_lei@ide.go.jp
 Leyva, Gustavo [95]
 gleyvaj@banxico.org.mx
 Li, Hao-Chung [87] [91] [105]
 haochungli.econ@gmail.com; 886-918-568-409
 Li, Herman [11]
 herman.li@unlv.edu; 702-895-3851
 Li, Lingxiao [11]
 lingli@exchange.fullerton.edu; 657-278-4652
 Limberg, Randall [15]
 Lin, Jason J. [61] [90]
 jlin@truman.edu; 660-785-4349
 Lin, Yongjia Rebecca [101]
 yjlin@must.edu.mo
 Liu, Feng [24]
 liufeng@cuhk.edu.cn
 Liu, Yingyi [23]
 liu195@illinois.edu

Liu, Yuanchun..... [39]
 rmulyc@vip.sina.com
 Llorca-Jana, Manuel [10]
 manuel_llorca@hotmail.com
 Loate, Tumisang B. [61] [90]
 tumisang.loate@gmail.com; 27-723173478
 Lopez Garcia, Italo..... [35]
 ilopezga@rand.org
 Lovett, Nicholas [14]
 lovett@uww.edu; 262-472-1363
 Loyola, Gino [51]
 gloyola@fen.uchile.cl
 Lozano, Felipe..... [54] [62] [73]
 flozanor@indiana.edu
 Luo, Yu [39]
 luoyu2011@ruc.edu.cn

 Macera, Rosario [79]
 rosario.macera@uc.cl
 Madeira, Carlos Manuel Rodrigues [61] [99]
 carlosmadeira2009@u.northwestern.edu; 562-26702243
 Madeira, Joao [61]
 joao.madeira@york.ac.uk
 Magnabosco, Ana Lelia..... [50] [59] [96]
 analelia@usp.br
 Mahdavi-Ardekani, Aref [82]
 sayed.mahdavi@unilim.fr
 Mahmud, Minhaj [104]
 minhajmahmud@gmail.com
 Makin, Anthony J..... [91] [100]
 t.makin@griffith.edu.au; 61-755527084
 Mallory, Mindy..... [96]
 mallorym@illinois.edu
 Manole, Vlad [33] [43]
 vlad.manole@rutgers.edu; 973-353-5354
 Margolis, Michael B. [58] [107]
 mmargolis6@gmail.com
 Martin, Alberto [16]
 amartin@crei.cat
 Matos-Diaz, Horacio [38] [54]
 horacio.matos1@upr.edu
 Matsuura, Toshiyuki [80]
 toshi.matsuura@kuleuven.be; 32-16-32-40-10
 Maxcy, Joel G. [77] [86]
 jmax@drexel.edu; 215-895-2531
 McFadden, Daniel L. [31] [79] [89] [108]
 mcfadden@econ.berkeley.edu; 510-643-8428
 McGee, Andrew [7] [17]
 amcgee@sfu.ca; 778-782-4777
 Medina, Carlos [5]
 cmedindu@banrep.gov.co
 Meiseberg, Brinja..... [65] [71]
 meiseberg@ism.uni-muenster.de; 49-251-833-1959
 Melo, Oscar [68]
 omelo@uc.cl
 Melo-Velandia, Luis F. [101]
 lmelovel@banrep.gov.co

Mendes, Victor [71]
victormendes@cmvm.pt; 351-213883007
Metraux, Stephen [50]
s.metrau@usciences.edu
Meyer, Bruce [5]
bdmeyer@uchicago.edu
Meyer, Peter B. [87] [105]
meyer.peter@bls.gov; 202-691-5678
Meyer, Tobias [17] [46]
tmeyer@wipol.uni-hannover.de
Michler, Jeffrey D. [96]
jmichler@illinois.edu
Milwood, Pauline [86]
pauline.milwood@uwimona.edu.jm
Minor-Campa, Enrique E. [47]
eeminor@coneval.gob.mx
Miranda Toledo, Rodrigo J. [32]
Mitra, Subrata K. [13]
skm@iimraipur.ac.in
Mittag, Nikolas [5]
nikolas.mittag@cerge-ei.cz; 42-224-005-128
Mocan, H. Naci [27] [93]
mocan@lsu.edu; 225-578-4570
Molyneux, Philip [101]
p.molyneux@bangor.ac.uk
Morales, Leonardo F. [5] [104]
lmoralzu@banrep.gov.co; 57-3004613017
Morrison, Eleanor J. [16]
604565@soas.ac.uk
Moshary, Sarah [19] [64]
sarah.moshary@gmail.com; 917-376-4396
Mosino, Alejandro [58]
alejandro.mosino@ugto.org
Mroz, Thomas A. [48]
tmroz@gsu.edu
Muellbauer, John [59]
john.muellbauer@nuffield.ox.ac.uk; 44-1865-278583
Mueser, Peter R. [28] [73]
mueserp@missouri.edu; 573-882-6427
Muhajarine, Nazeem [102]
nazeem.muhajarine@usask.ca
Mukasa, Adamon N. [27]
a.ndungu@afdb.org
Munshi, Farzana [104]
fmunshi@bracu.ac.bd
Murphy, Mary [92]
mcmpsych@indiana.edu
Murrugarra, Edmundo [102]
emurrugarra@worldbank.org
Myers, Samuel L., Jr. [7] [17] [27]
myers006@umn.edu; 612-625-9821

Nakabayashi, Masaki [28] [62]
mn@iss.u-tokyo.ac.jp; 81-358414936
Narwold, Andrew J. [104]
drew@sandiego.edu; 619-260-4875
Nataraj, Shanthi [104]
snataraj@rand.org; 310-393-0411

Nautz, Dieter [61] [99]
 dieter.nautz@fu-berlin.de; 49-3083851399
 Neill, Helen R. [11]
 neill@ccmail.nevada.edu; 702-895-4892
 Nesseler, Cornel [27] [95]
 cornel.nesseler@business.uzh.ch
 Netsunajev, Aleksei [99]
 aleksei.netsunajev@fu-berlin.de
 Newberger, Robin [11]
 robin.g.newberger@chi.frb.org
 Newiak, Monique [82]
 mnewiak@imf.org
 Ng, Chen Feng [52]
 chen.ng@csulb.edu; 562-985-8513
 Nicholson-Crotty, Sean [34]
 seanicho@indiana.edu
 Noth, Felix [101]
 felix.noth@iwh-halle.de
 Noton, Carlos [79] [89]
 cnoton@dii.uchile.cl; 56-22-9784047
 Nowak, Adam [3]
 adam.nowak@mail.wvu.edu; 304-293-7868
 Nunez, Jairo [94]
 jnunez@fedesarrollo.org.co

 Ojeda-Joya, Jair [90] [99]
 jojedajo@banrep.gov.co; 57-3015543059
 Olvera Esquivel, Johabed G. [47] [55] [75]
 jolverae@indiana.edu
 Onafowora, Olugbenga A. [12]
 onafowor@susqu.edu; 570-372-4187
 Ong, Paul M. [26]
 png@ucla.edu; 310-825-8775
 Ortega Diaz, Araceli [75] [94]
 araceli.ortega@itesm.mx; 52 81 86 25 83 48
 Ortuzar Salas, Juan de Dios [68] [79] [89]
 jos@ing.puc.cl
 Ossandon Busch, Matias [82] [101]
 mob@iwh-halle.de; 49-1767-696-9260
 Otaki, Masayuki [16]
 ohtaki@iss.u-tokyo.ac.jp; 81-358414952
 Owen, Ann L. [82]
 aowen@hamilton.edu; 315-859-4419
 Owoye, Oluwole [12]
 owoyeo@wcsu.edu; 203-790-8400

 Padilla, Leon C. [99]
 leonpad@hotmail.com; 593-999295479
 Palma, David [68] [89] [106]
 depalma@uc.cl
 Pandalai-Nayar, Nitya [60]
 npnayar@princeton.edu
 Parasar, Rohit [6]
 rohit.parasar3@gmail.com
 Pardo, Cristian R. [36]
 cpardo@sju.edu; 610-660-1526
 Park, Hyeon [15] [44]
 hyeon.park@manhattan.edu; 412-330-8666

Paulsen, Thomas..... [2] [12]
t.paulsen@tu-bs.de

Pavoni, Nicola [46]
pavoni.nicola@gmail.com; 39-02-58363373

Pellandra, Andrea [21] [32]
andrea.pellandra@cepal.org

Pereira, Javier M. [82] [101]
jpereira@hamilton.edu

Perez, Victoria [36]
vieperez@indiana.edu; 860-617-0129

Perochena, Gustavo [102]
gperochenameza@worldbank.org

Pina, Gabriel [40] [50]
gpinabla@indiana.edu

Pires, Jorge Oliveira [96]
jpires@fgv.br

Pirog, Maureen A. [40] [55] [62] [73] [92]
pirog@indiana.edu; 812-855-0732

Pitts, M. Melinda [48]
melinda.pitts@atl.frb.org; 404-498-7009

Poder, Thomas G [24]
tpoder.chus@ssss.gouv.qc.ca

Popoyan, Lilit [11]
l.popoyan@sssups.it

Portilla, Yolanda [51]
yolanda.portilla@unab.cl

Posso, Alberto [63] [102]
alberto.posso@rmit.edu.au; 61-3-992-5669

Price, Gregory N. [7]
gregory.price@morehouse.edu; 404-681-2800 x7870

Price, Joseph P. [9] [38]
joe_price@byu.edu; 801-422-5296

Price, Joshua A. [9]
japrice@suu.edu; 435-865-8286

Proedrou, Alexandros [8]
alex.proedrou@unipr.gr

Purcell, Kate [54]
kate.purcell@warwick.ac.uk; 44-2476-523288

Qiao, Nan [24]
nanqiao@iupui.edu

Quimbo, Stella A. [19] [64]
stella_quimbo@yahoo.com; 63-9175234303

Quintero, Luis [26] [84]
leq@jhu.edu; 202-650-6021

Raffo, Julio [87]
julio.raffo@wipo.int

Ramos, Julio [26] [54]
jramospa@indiana.edu; 812-391-7698

Ran, Jimmy [33]
jimmyran@ln.edu.hk; 852-2616-7207

Ransom, Michael R. [8]
ransom@byu.edu; 801-378-4736

Rappoport, David E. [23]
david.e.rappoport@frb.gov; 202-475-6680

Ravina, Enrichetta [35]
er2463@columbia.edu; 212-854-1031

Redaelli, Silvia [84]
sredaelli@worldbank.org

Reichman, Nancy E. [56]
nancy.reichman@rwjms.rutgers.edu

Reilly, John M. [97]
jreilly@mit.edu

Renwick, Trudi [26] [84]
trudi.j.renwick@census.gov

Restrepo, Felipe [71]
frestrepo@ivey.uwo.ca

Reyes, Reuben [97]
reuben.reyes@ou.edu

Rhodes, James R. [105]
rhodes@grips.ac.jp; 81-3-6439-6220

Richards, Michael R. [36]
michael.r.richards@vanderbilt.edu

Rivera, Jorge [93]
jrivera@econ.uchile.cl

Rizzi, Luis I. [68] [79] [89]
lir@ing.puc.cl

Rockoff, Hugh T. [48] [56]
rockoff@econ.rutgers.edu

Rodriguez, Jason M. [40] [59]
jmrodriguez713@gmail.com; 678-481-5417

Roed, Knut [8]
knut.roed@frisch.uio.no

Roemmelt, Benedikt [77]
benedikt.roemmelt@hochschule-heidelberg.de

Rosales-Salas, Jorge [79]
koke84@yahoo.com

Ross, Amanda [3]
aross25@ua.edu; 304-293-7869

Rossetti, Tomas [89]

Rossi, Stefano [16] [45]
stefanorossi@purdue.edu; 765-494 4416

Rozelle, Scott D. [66]
rozelle@stanford.edu; 650-724-6402

Rudenko, Dmitry Yurievich [6] [103]
drudenko@inbox.ru

Ruelke, Jan-Christoph [2]
jan-christoph.ruelke@ebs.edu

Ruseski, Jane E. [48] [56]
jane.ruseski@mail.wvu.edu; 304-293-7835

Rutherford, Amanda [34]
aruther@indiana.edu

Ryan, Matt E. [3]
ryanm5@duq.edu; 412-396-2216

Sabia, Joseph J. [48] [56]
jsabia@mail.sdsu.edu; 619-594-2407

Sacchetti, Silvia [44]
silvia.sacchetti@open.ac.uk

Saffie, Felipe [60]
saffie@econ.umd.edu; 301-405-3490

Saito, Hisamitsu [80]
saitoh@econ.hokudai.ac.jp; 81-11-706-2793

Saito, Tetsuya [91] [100]
saito.tetsuya@nihon-u.ac.jp; 81-3-3219-3803

Salami, Adeleke O. [27] [104]
a.salami@afdb.org; 22-554542347

Sanchez, Jose Miguel [98]
jmsanchez@uc.cl

Sanchez Diaz, Ignacio [98]
rectoria@uc.cl

Sanchez-Fung, Jose R. [14]
joser.sanchez-fung@nottingham.edu.cn

Sapelli, Claudio N. [1]
csapelli@uc.cl; 56-2-354-4303

Sari, Nazmi [63] [102]
nazmi.sari@usask.ca; 306-966-5216

Scheffel, Eric M. [42] [51]
eric.scheffel@nottingham.edu.cn

Schmalensee, Richard [4]
rschmal@mit.edu; 617-253-2957

Schmidt, Carolin E. [90]
carolin.schmidt@hs-hellbronn.de

Schmidt-Hebbel, Klaus [108]
kschmidt-hebbel@uc.cl

Schwartz, Amy Ellen [40]
amy.schwartz@syr.edu; 212-998-7461

Seda, Francisia [75] [103]
saveria09@gmail.com

Sedgley, Norman H. [2] [12]
nsedgley@loyola.edu; 410-817-3500

Serio, Monserrat [18] [74]
monserratserio@yahoo.com

Serra Banfi, Pablo [19] [64]
pserra@econ.uchile.cl

Seth, Suman [37]
s.seth@leeds.ac.uk; 44 113 34 32629

Shao, Kan [41]
kshao@indiana.edu; 812-856-2725

Shen, Yao [53]
yaoshen56@163.com

Shinkai, Naoko [94] [103]
shinkai@gsid.nagoya-u.ac.jp

Shirazi, Asima [18] [75]
asimashirazi@uowdubai.ac.ae; 971 4 2781945

Shiu, Cheng-Yi [65] [71]
cshiu@ncu.edu.tw

Showalter, Mark H. [17]
showalter@byu.edu; 801-422-4645

Silva, Hugo E. [4]
husilva@uc.cl

Simo-Kengne, Beatrice D. [11] [59]
bdsimo-kengne@uj.ac.za; 27 11 559 4002

Sohn, Sung Won [87] [105]
sung.sohn@csuci.edu; 213-247-5012

Solis, Alex [28] [54] [62]
alex.solis@nek.uu.se

Song, Dongho [61]
dongho.song@bc.edu

Songsermsawas, Tisorn [88] [96]
t.songsermsawas@ifad.org; 39-3801536269

Sonora, Robert J. [103]
sonora_t@fortlewis.edu; 970-247-7296

Sorrentino, John A. [6] [103]
 jsorrent@temple.edu; 215-884-2952
 Spatareanu, Mariana [43] [53]
 marianas@andromeda.rutgers.edu; 973-353-5249
 Spencer, James H. [26] [84]
 jhspenc@clemson.edu; 864-656-3260
 Srinivasan, Sinduja [6]
 sinduja.srinivasan@cepal.org
 St-Amant, Pierre [59]
 pstamant@bankofcanada.ca
 Stabridis, Omar [47]
 ciie@upaep.mx
 Stanley, Darrol J. [91] [100]
 dstanley@pepperdine.edu; 818-501-1529
 Strahan, Philip E. [71]
 philip.strahan@bc.edu
 Strohsal, Till [99]
 till.strohsal@fu-berlin.de
 Strzepek, Kenneth [97]
 strzepek@mit.edu
 Sturgill, Bradley [96]
 sturgilb@gvsu.edu; 616-331-7460
 Sun, Jing [13]
 Sun, Wei [61]
 rmisw@nus.edu.sg; 65-9182-0410
 Sung, Jane C. [90]
 jsung@truman.edu; 660-785-4658
 Suppa, Nicolai [74]
 nicolai.suppa@tu-dortmund.de; 49 231 755 4374
 Surathkal, Prasanna [88]
 surathk@okstate.edu

 Takeda, Fumiko [86]
 takeda@tmi.t.u-tokyo.ac.jp; 81-3-5841-1191
 Takeda, Yuka [75] [94]
 yuka.tkd@gmail.com
 Tarazi, Amine [82] [101]
 amine.tarazi@unilim.fr; 33-555-14-92-11
 Temri, Leila [106]
 leila.temri@supagro.fr
 Theobald, Thomas [2] [12]
 thomas-theobald@boeckler.de; 49-211-777-8215
 Thomas, Mallika M. [38] [63]
 mallika.thomas@gmail.com; 562-276-3967
 Thuong, Phan Thi Song [64]
 phansoongthuong@gmail.com; 82-1029301378
 Tian, Wei [53]
 wei.tian08@gmail.com
 Tian, Xiaoyu [33] [53]
 xiaoyu.tian@northampton.ac.uk
 Tondl, Gabriele [21]
 gabriele.tondl@wu-wien.ac.at
 Tor, Avishalom [15]
 ator@nd.edu; 574-430-8391
 Torres-Gorron, Jhon E. [101]
 jtorrego@banrep.gov.co
 Tortia, Ermanno [15] [44]
 ermanno.tortia@unitn.it

Toussaint-Comeau, Maude..... [11]
maude.toussaint@chi.frb.org; 312-322-8443

Train, Kenneth E..... [79]
train@econ.berkeley.edu; 415-291-1023

Trannoy, Alain [47]
alain.trannoy@univ-amu.fr

Trias, Julieta [102]
jtrias@worldbank.org

Trillas, Francesc [5] [34]
francesc.trillas@uab.es; 34-659661862

Troncoso, Rodrigo [22]
rtroncoso@udd.cl

Tsakloglou, Panos..... [6] [18]
panos@aueb.gr; 30-2108203195

Tseng, Yi-Ping [40] [50]
y.tseng@unimelb.edu.au; 61 3 8344 2132

Tubeuf, Sandy..... [47]
s.tubeuf@leeds.ac.uk; 44 113 343 0843

Turner, Michael..... [65]
m.turner@business.uq.edu.au

Uchida, Toshihiro [65] [71]
t-uchida@mecl.chukyo-u.ac.jp; 404-948-7020

Ullah, Aman..... [2]
aman.ullah@ucr.edu; 951-827-1591

Urata, Shujiro [80]
surata@waseda.jp; 81-3-5286-1414

Urzua, Sergio [60]
urzua@econ.umd.edu; 301-405-3532

Uzochukwu, Kelechi..... [34]
kuzochukwu@ubalt.edu; 404-805-8040

Valdes, Alberto [66]
avaldese@puc.cl

Valev, Neven Tomov [99]
nvalev@gsu.edu; 404-651-0418

Veeman, Terrence S. [88]
terry.veeman@ualberta.ca; 780-439-9339

Velez-Grajales, Roberto [47]
rvelezg@ceey.org.mx

Vepa, Swarna S..... [6] [75]
svepa@mse.ac.in

Vergara, Marcos [51]
marcosvergara@udd.cl

Viegi, Nicola [61]
nicola.viegi@up.ac.za

Voigtlaender, Nico..... [21]
nico.v@anderson.ucla.edu

von Simson, Kristine..... [8]
kristine.von.simson@samfunnsforskning.no

Wachter, Susan M. [11]
wachter@wharton.upenn.edu

Wagner, Gert [10]
gwagner@uc.cl

Wagner, Rodrigo Andres..... [21] [32]
wagner@fen.uchile.cl

Waintrub, Natan	[89]
nwaintrub@uc.cl	
Walker, Julie	[65]
j.walker@business.uq.edu.au	
Walton, Gregory M.	[92]
gwalton@stanford.edu	
Wang, Fang	[39]
wangfang1125@126.com	
Wang, Lili	[39]
wanglili9136@163.com	
Wang, Rui	[101]
wangruiswufe@gmail.com	
Wang, Xiaobing	[66]
xbwang.ccap@pku.edu.cn	
Wang, Yi David	[11]
dylwang@uchicago.edu	
Wang, Yongqin	[33]
yongqinwang@fudan.edu.cn	
Ward, Peter M.	[50]
peter.ward@mail.utexas.edu; 512-471-6302	
Warren, Emily J.	[40]
Watt, Richard	[77] [86]
richard.watt@canterbury.ac.nz; 64-3-369-3736	
Wei, Hui-Shan	[71]
hswei@mail.stust.edu.tw	
Wen, Yi	[39]
yi.wen.08.08.2008@gmail.com	
Werner, Jan	[34]
jan.werner@ilpf.de	
Wilkins, Roger K.	[18] [55]
r.wilkins@unimelb.edu.au; 61-3-8344-2092	
Williams, David M.	[11] [40] [59]
dwilliams@bankofcanada.ca; 604-564-6618	
Wilson, Stuart J.	[52]
stuart.wilson@uregina.ca; 306-337-2230	
Wilson, Wesley W.	[4]
wwilson@uoregon.edu; 541-346-4690	
Winchester, Niven	[97]
niven.winchester@otago.ac.nz; 617-253-6958	
Wing, Coady	[24] [36]
coady.wing@gmail.com	
Wiseman, Travis	[72]
travis.wiseman@msstate.edu; 662-325-6701	
Wong, Sara	[21] [32]
sawong@espol.edu.ec	
Woodcock, Simon	[93]
swoodcoc@sfu.ca	
Wu, Ji	[101]
wuji@swufe.edu.cn	
Xie, Taojun	[43]
Xu, Qinhuo	[39]
xuqh@ruc.edu.cn	
Xue, Yuhan	[14]
xuey@uww.edu; 262-472-1354	
Yalonzky, Gaston	[22] [37] [47] [84]
g.yalonzky@leeds.ac.uk; 44 113 3430199	

Yang, Chih-Hai [80]
 chyang@mgt.ncu.edu.tw; 886-3-4227151 x66318
 Yang, Fan [82]
 fyang2@imf.org
 Yaron, Amir [61]
 yaron@wharton.upenn.edu
 Yavas, Abdullah [11]
 yavas@wisc.edu; 608-263-7651
 Yin, Feng [53]
 yinfeng@mail.shu.edu.cn
 Yoshimi, Taiyo [80]
 yoshimi@nanzan-u.ac.jp; 81-52-832-3111
 Yu, Miaojie [53]
 mjyu@nsd.pku.edu.cn; 86-10-6275-3109

Zambrano, Andres [16] [45]
 ja.zambrano@uniandes.edu.co
 Zambrano-Gutierrez, Julio [16] [34]
 jczambra@indiana.edu
 Zhang, Helen Huixian [39] [53]
 helen.zhang@auckland.ac.nz
 Zhang, Junxi [33]
 tufeexchange@outlook.com
 Zhang, Ruodan [58]
 rz3@indiana.edu; 812-272-1466
 Zhang, Tao [8]
 tao.zhang@frisch.uio.no
 Zheng, Buhong [37] [74]
 buhong.zheng@ucdenver.edu; 303-315-2034
 Ziolkowska, Jadwiga [97]
 jziolkowska@ou.edu
 Zonta, Michaela [26]
 Zuleta, Hernando [88] [96]
 h.zuleta@uniandes.edu.co; 571-339-4949 x2464
 Zuniga-Perez, Felipe A. [65] [71]
 f.zunigaperez@business.uq.edu.au; 61-450531055

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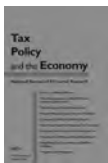
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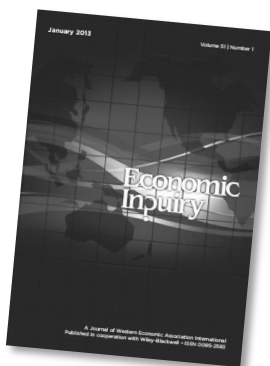
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