



## Participating Allied Societies

- AERE ..... Association of Environmental and Resource Economists
- ASE ..... Association for Social Economics
- ASHE ..... American Society of Hispanic Economists
- CEANA ..... Chinese Economic Association of North America
- CS ..... Cliometric Society
- CSMGEP ... AEA Committee on the Status of Minority Groups in the Economics Profession
- CSWEP ..... AEA Committee on the Status of Women in the Economics Profession
- IBEFA ..... International Banking, Economics and Finance Association
- IEFS ..... International Economic and Finance Society
- KAEA ..... Korea-America Economic Association
- NAASE ..... North American Association of Sports Economists
- NAFE ..... National Association of Forensic Economics
- SABE ..... Society for the Advancement of Behavioral Economics

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

- Joachim Prinz, University of Duisburg  
*On the Road Again: Instructions, Bonus Payments and the Performance of Truck Drivers*
- Martin Schneider, University of Paderborn  
*Incentive Pay and Individual Performance: Evidence from German Furniture Stores*
- Discussants:** Joachim Prinz, University of Duisburg  
Martin Schneider, University of Paderborn  
Elke Eller, Volkswagen AG

- [4] 2:30–4:15 p.m.  
INTERNATIONAL FINANCE AND MONETARY ECONOMICS  
**Organizer and Chair:** Alfred V. Guender, University of Canterbury  
**Papers:** Katy Bergstrom, Reserve Bank of New Zealand, and Kuntal Das, University of Canterbury  
*Capital Account Liberalization, Selection Bias, and Growth*  
Alfred V. Guender, University of Canterbury, and Julian Bennett-Longley, University of Canterbury  
*The Uncovered Interest Rate Puzzle: An International Finance Perspective*  
Christopher Hajzler, University of Otago, and James MacGee, University of Western Ontario  
*Retail Price Differences across Canadian and U.S. Cities during the Interwar Period*  
**Discussants:** from above participants

- [5] 2:30–4:15 p.m.  
TRADEOFFS IN EMPLOYEE BENEFITS  
**Organizer:** Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay  
**Chair:** Jed L. DeVaro, California State University, East Bay  
**Papers:** Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay  
*The Structure of Compensation: Benefits, Bundles, and Tradeoffs*  
Jed L. DeVaro, California State University, East Bay, and Nan L. Maxwell, Mathematica Policy Research, and California State University, East Bay  
*Establishment-Level Constraints on Compensation in Multi-Establishment Firms: The Case of Employer-Provided Health Insurance*  
Jay Bhattacharya, Stanford University  
*Regional Variation in Health Care Expenditures*  
Kurt Lavetti, University of California, Berkeley, Carol J. Simon, Lewin Group, Inc., and William D. White, Cornell University  
*The Labor-Market Effects of Non-Compete Agreements: Evidence from the Market for Physicians*  
**Discussants:** Robert G. Valletta, Federal Reserve Bank of San Francisco

- [6] 2:30–4:15 p.m.  
INSTITUTIONS: CONSEQUENCES AND PERFORMANCE  
**Organizer and Chair:** Seth W. Norton, Wheaton College  
**Papers:** Jason Long, Wheaton College  
*British, American, and Social Mobility: Intergenerational Occupational Change among Migrants and Non-Migrants in the Late 19th Century*  
Omar Robles, Bureau of Labor Statistics  
*Syphilis and the Black-White Neonatal Mortality Gap: Evidence from Prenatal Testing Laws*  
Annette Tomal, Wheaton College  
*The Effect of Parental Involvement Laws on Abortion Rates*  
Seth W. Norton, Wheaton College  
*Hierarchical Religions and Female Educational Attainment*  
**Discussants:** P. J. Hill, Wheaton College  
Noah Myung, Naval Postgraduate School

## Friday, June 29

- [1] 2:30–4:15 p.m.  
DEFENSE ECONOMICS: PERSONNEL MANAGEMENT ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
**Chair:** Paul F. Hogan, The Lewin Group  
**Papers:** Stanley A. Horowitz, Institute for Defense Analyses  
*Cost and Capability Comparisons for Alternative Active/Reserve Force Mixes*  
Samuel Kleinman, Center for Naval Analyses  
*Suicide Prevention in DoD: Attempts to Introduce Information and Analysis into Policy Formation*  
**Discussants:** Ellen M. Pint, RAND Corporation  
Bernard D. Rostker, RAND Corporation

- [2] 2:30–4:15 p.m.  
MACROECONOMICS  
**Organizer and Chair:** Steven W. Sumner, University of San Diego  
**Papers:** Michael C. Davis, Missouri University of Science and Technology  
*Oil Price Shocks and Firms Costs*  
Steven W. Sumner, University of San Diego  
*Bank Equity and Monetary Transmission*  
**Discussants:** Steven W. Sumner, University of San Diego  
Michael C. Davis, Missouri University of Science and Technology  
Ryan Brady, U.S. Naval Academy

- [3] 2:30–4:15 p.m.  
INSIDER ECONOMICS  
**Organizer and Chair:** Bernd Frick, University of Paderborn  
**Papers:** Elke Eller, Volkswagen AG  
*Individual Job Satisfaction, Motivation and Team Performance: Evidence from a Large German Automobile Company*

Kejun Song, Gordon College  
Winnie Fung, Wheaton College

[7] 2:30–4:15 p.m.

#### ENERGY I

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

**Chair:** Jun Ishii, Amherst College

**Papers:** Yihsu Chen, University of California, Merced  
*Emissions Trading, Point-of-Regulation and Facility Siting Choices in the Electric Markets*

Jun Ishii, Amherst College

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

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

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

**Discussants:** Jun Ishii, Amherst College

Abbas Ghandi, University of California, Davis

Geoffrey M. Morrison, University of California, Davis

[8] 2:30–4:15 p.m.

#### TRADE ENVIRONMENTAL POLICY

**Chair:** Alejandro E. Dellachiesa, Bates College

**Papers:** Alejandro E. Dellachiesa, Bates College  
*Does Trade between Argentina and Brazil under Mercosur Induce More Pollution*

Fynnwin Prager, University of Southern California

*The Equity Impacts of US Federal Emissions Trade Policy*

Travis Roach, Texas Tech University

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

Zhongyi Xiao, Texas Tech University, Travis Roach, Texas Tech

University, and Yaling Zhou, Southwest University

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

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

Fynnwin Prager, University of Southern California

Yaling Zhou, Southwest University

Carol M. Boyer, Long Island University

[9] 4:30–6:15 p.m.

#### TIME-SERIES STUDIES OF ECONOMIC FLUCTUATIONS

**Organizer and Chair:** Tatsuma Wada, Wayne State University

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

*The Evolution of Market Efficiency and Its Periodicity*

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

*The Contribution of Economic Fundamentals to Movements in Exchange Rates*

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

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

**Discussants:** Jun Ma, University of Alabama

Tatsuma Wada, Wayne State University

Akihiko Noda, Wakayama University

[10] 4:30–6:15 p.m.

#### DEFENSE ECONOMICS: VETERANS ISSUES

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

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

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

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

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

*Factors Affecting Enrollment and Use of Veterans Health Administration Services*

David E. Hunter, Institute for Defense Analyses

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

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

Samuel Kleinman, Center for Naval Analyses

Jomana Amara, Naval Postgraduate School

[11] 4:30–6:15 p.m.

#### APPLIED MONETARY ECONOMICS FOR EMERGING ECONOMIES

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

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

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

Dominik Maltritz, University of Erfurt

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

Christian Richter, University of East London, and Andrew Hughes Hallett, George Mason University

*Has the Financial Crisis Changed the Business Cycle Characteristics of the PIIGS Countries?*

Michael Berlemann, Helmut-Schmidt University

*Using Statistical Process Control to Forecast House Price Bubbles.*

*Some Empirical Evidence for Emerging Market Countries*

**Discussants:** Michael Berlemann, Helmut-Schmidt University

Christian Richter, University of East London

Makram El-Shagi, Halle Institute for Economic Research

Dominik Maltritz, University of Erfurt

[12] 4:30–6:15 p.m.

#### BROADBAND, REGULATION, AND MARKET PERFORMANCE

**Organizer and Chair:** James E. Prieger, Pepperdine University

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

*Product Quality and Market Structure: Evidence from Broadband Internet Markets*

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

*Innovation, Resource Constraints, and Mergers in Network Industries*

Janice A. Hauge, University of North Texas

*Sub-Optimal Allocation of BTOP Funds*

James E. Prieger, Pepperdine University

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

**Discussants:** Janice A. Hauge, University of North Texas

Jieun Chang, University of Colorado, Boulder

Ryan Sandler, University of California, Davis

Thomas Blake, University of California, Davis

[13] 4:30–6:15 p.m.

#### TOPICS ON LABOR ECONOMICS

**Chair:** Jiaxu Wang, Carnegie Mellon University

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

*Industry Technological Upgrading and Wage Spillover in China*

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

Bureau of Labor Statistics, and David Talan, U.S. Bureau of Labor

Statistics

*High Growth Firms*

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

*Labor Market Search and the Cross Section of Stock Returns*  
Ping Yan, Peking University, Russell Cooper, University of Texas, Austin,  
and European University Institute, and Guan Gong, Shanghai University of  
Finance and Economics

*Costly Labor Adjustment: Effects of China's Employment Regulation*  
**Discussants:** Sung Chul No, Southern University and A&M College  
Ping Yan, Peking University  
Hao-Chung Li, National Chengchi University

[14] 4:30–6:15 p.m.

THE ECONOMICS OF BASEBALL I — (NAASE)

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

**Chair:** Peter von Allmen, Skidmore College

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

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

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

*The Effect of Offense on Attendance in Major League Baseball*

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

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

Peter von Allmen, Skidmore College

*The Economic Impact of World War I on Major League Baseball*

**Discussants:** Nancy A. Jianakoplos, Colorado State University

Jill S. Harris, University of Redlands

Akira Motomura, Stonehill College

David J. Berri, Southern Utah University

[15] 4:30–6:15 p.m.

APPLIED MICROECONOMICS: ON PRICING AND  
CHARITABLE BEHAVIOR, AND ANTITRUST

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

**Chair:** Simona Tick, Naval Postgraduate School

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

*Determinants of Pricing Behaviors in Timber Markets*

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

*Dishonesty and Charitable Behavior*

Jon R. Moen, University of Mississippi

*The Reluctant Central Bankers*

Jenny Hawkins, Oberlin College

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

**Discussants:** Keoka Grayson, University of Arizona

Cristina Lira, University of Alabama

Aaron Meininger, University of California, Santa Cruz

Simona Tick, Naval Postgraduate School

[17] 4:30–6:15 p.m.

ENERGY II

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

**Chair:** Yihsu Chen, University of California, Merced

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

*Do Iran's Buy-Back Service Contracts Lead to Optimal Production?*

*The Case of Soroosh and Nowrooz*

Jun Ishii, Amherst College

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

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

Lin, University of California, Davis

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

**Discussants:** Jun Ishii, Amherst College

Yihsu Chen, University of California, Merced

Nada Wasi, University of New South Wales

[18] 4:30–6:15 p.m.

TOPICS IN ENVIRONMENTAL ECONOMICS

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

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

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

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

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

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

*Hidden Actions behind Signals*

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

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

**Discussants:** from above participants

## Saturday, June 30

[19] 8:15–10:00 a.m.

ECONOMICS EDUCATION I

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

**Papers:** James C. W. Ahiakpor, California State University, East Bay  
*On a Confusing Passage in Hume's 'Of Money'*

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

*Student Attitude, Performance, and Retention in Introductory Economics*

Susan A. Jacobson, Regis College

*Economics for Non-economists*

Mariam Khawar, Elmira College

*Making Economics Relevant—Students as Economic Investigators*

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

Mariam Khawar, Elmira College

Yvonne Durham, Western Washington University

Paul R. Johnson, University of Alaska, Anchorage

[20] 8:15–10:00 a.m.

BENEFITS AND SOCIAL INSURANCE

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

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

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

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

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

Brandon C. Lehr, Occidental College

*Optimal Social Insurance with Individual Private Insurance and Moral  
Hazard*

Rachel Moore, University of California, Santa Barbara

*Why Are Defined Benefit Pensions Disappearing?*

**Discussants:** from above participants

[21] 8:15–10:00 a.m.

DEFENSE ECONOMICS: BUDGETING AND  
EXPENDITURES

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

**Chair:** Francois Melese, Naval Postgraduate School

**Papers:** James Craig Stone, Canadian Forces College

*The Impact of the Financial Crisis on the Canadian Defence Budget*

Binyam Solomon, National Defence Headquarters, and Abderrahmane Sokri, National Defence Headquarters

*Time Phasing of Budget Expenditures*

Robert M. McNab, Naval Postgraduate School

*Defense Expenditures, Fiscal Decentralization, Expenditure Composition*

Tania Yazbeck, Defence Research and Development Canada

*The Russian Economy and Resources Available for Military Reform and Equipment Modernization*

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

Alex Yuskavage, U.S. Department of the Treasury

William C. Komiss, CNA Corporation

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

[22] 8:15–10:00 a.m.

MORTGAGES, DEFAULTS, AND FORECLOSURES

**Chair:** Christian Dreger, German Institute for Economic Research

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

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

Dilyana D. Dimova, Oxford University

*The Role of Highly Leveraged Consumers in the Subprime Mortgage Crisis*

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

*Foreclosure Delay and US Unemployment*

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

*The Extent of Strategic Defaults Induced by Mortgage Modification Programs*

**Discussants:** from above participants

[23] 8:15–10:00 a.m.

TOPICS ON INTERNATIONAL TRADE AND POLICY

**Chair:** Kiyoun Sohn, University of Incheon

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

*Trade Adjustment in the European Union: A Structural Estimation Approach*

Cheng-Hau Peng, Fu-Jen Catholic University

*Antidumping Policies in Intermediate Good Markets*

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

*The Gravity Model of Trade Applied to Latin America and Africa*

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

*Product Quality Differentiation and the Impact of International Trade*

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

Kiyoun Sohn, University of Incheon

Jeff Thurk, University of Notre Dame

Cheng-Hau Peng, Fu-Jen Catholic University

Michael M. Tansey, Rockhurst University

[24] 8:15–10:00 a.m.

TOPICS IN MONETARY POLICY I

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

**Papers:** Venoo Kakar, University of California, Riverside

*An Evaluation of Alternative Monetary Policy Rules under Changing Financial Conditions*

Timothy P. Opiela, DePaul University

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

Andreas T. Tudyka, WHU-Otto Beisheim Graduate School of Management, and Michael Frenkel, WHU-Otto Beisheim Graduate School of Management

*Has the Monetary Transmission Mechanism in the Euro Zone Changed? A TVP-FAVAR Approach*

**Discussants:** Eman Selim, Tanta University  
Peter J. Morton, Chinese Culture University

[25] 8:15–10:00 a.m.

TOPICS IN INTERNATIONAL FINANCE AND MONETARY ECONOMICS

**Chair:** Carolyn L. Evans, Santa Clara University

**Papers:** Takayasu Ito, Niigata University

*Analysis of Islamic and Conventional Deposit Rates in Malaysia*

Young-Han Kim, Sungkyunkwan University

*International Coordination for Regime Changes*

**Discussants:** Carolyn L. Evans, Santa Clara University

Serkan Karadas, West Virginia University

[26] 8:15–10:00 a.m.

FINANCIAL INSTITUTIONS AND FINANCIAL MARKETS — (IBEFA)

**Organizer:** Alistair Milne, City University London

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

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

University of Pennsylvania, Michael H. Wang, RICE Institute, and Xin

Yan, RICE Institute

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

Hsiang-Tai Lee, National Chi-Nan University

*The Cross Hedging Effectiveness of Oil Futures and Non-energy*

*Commodities under Regime Switching*

Gustavo Suarez, Board of Governors of the Federal Reserve System,

Ricardo Correa, Board of Governors of the Federal Reserve System, and

Kuan-Hui Lee, Seoul National University

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

Benton E. Gup, University of Alabama

*Operational Risk and Large Internal Frauds at Financial Institutions*

**Discussants:** Gordon Roberts, York University

David G. Mayes, University of Auckland

[27] 8:15–10:00 a.m.

TOPICS IN BANK FAILURES AND BANK REGULATION

**Chair:** Gulnara Zaynutdinova, Washington State University

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

Nielsen, Seattle Pacific University

*The Excess Reserve Surge: Evidence from Bank Financial Reports*

Wook Sohn, KDI School of Public Policy and Management, and Hyosoon

Choi, Korea Deposit Insurance Corporation

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

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

Washington State University

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

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

*Valuation of Deposit Insurance with Bank Runs*

**Discussants:** from above participants

[28] 8:15–10:00 a.m.

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

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

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

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

Worcester Polytechnic Institute

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

Shao-Hsun Keng, National University of Kaohsiung

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

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

*Union Elections and Nursing Wages*

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

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

**Discussants:** Shao-Hsun Keng, National University of Kaohsiung  
Kristin Kleinjans, California State University, Fullerton  
Justin Wang, Worcester Polytechnic Institute  
Edward J. Schumacher, Trinity University

[29] 8:15–10:00 a.m.

SUBSTANCE USE AND PUBLIC POLICY

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

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

*CEA of Recovery Management Checkups for Substance Use Disorders*  
Rosalie Liccardo Pacula, RAND Corporation, and NBER, Jeremy Arkes, Naval Postgraduate School, and Nancy Nicosia, RAND Corporation

*Does Prop 36 Reduce Racial Disparities in Drug Treatment?*  
Bisma Sayed, University of Miami, Pierre K. Alexandre, Johns Hopkins University, Isabelle Beulaygue, University of Miami, Michael T. French, University of Miami, Kathryn E. McCollister, University of Miami, and Ioana Popovici, Nova Southeastern University

*Explaining Variability in the Economic Cost of Substance Abuse Treatment*

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

*Does Unemployment Lead to Greater Alcohol Consumption?*

**Discussants:** from above participants

[30] 8:15–10:00 a.m.

TOPICS IN HIGHER EDUCATION

**Chair:** Kaustav Misra, Saginaw Valley State University

**Papers:** Andrew Ewing, Eckerd College

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

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

*Volunteer Military Service and Educational Attainment over the Life Cycle*

Hoa Q. Nguyen, University of Arizona

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

**Discussants:** Ryan C. Bosworth, Utah State University

Hoa Q. Nguyen, University of Arizona

Geoffrey T. Andron, Austin Community College

Andrew Ewing, Eckerd College

[31] 8:15–10:00 a.m.

TEST OF WAGE THEORIES

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

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

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

Richard Parsons, Westminster College

*An Empirical Test of the Efficiency Wage Theory*

**Discussants:** Richard Parsons, Westminster College

Attila Cseh, Valdosta State University

[32] 8:15–10:00 a.m.

FORENSIC ECONOMICS I — (NAFE)

**Organizer:** Michael L. Nieswiadomy, University of North Texas

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

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

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

Hossein Borhani, ERS Group

*The Economics of Class Action after Dukes and Concepcion*

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

Robert Trout, Lit.Econ LLP

[33] 8:15–10:00 a.m.

INDUSTRY STUDIES

**Chair:** Liam Lenten, La Trobe University

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

*Network Congestion and the Unilateral Effects Analysis of Mergers*  
Robert Simmons, Lancaster University, Dakshina G. de Silva, Lancaster University, and Caroline Elliott, Lancaster University

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

William N. Thompson, University of Nevada, Las Vegas

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

Nathan E. Wilson, Federal Trade Commission

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

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

Nathan E. Wilson, Federal Trade Commission

William N. Thompson, University of Nevada, Las Vegas

Brijesh Pinto, Competition Economics LLC

[34] 8:15–10:00 a.m.

EVALUATING WORKER PRODUCTIVITY IN PROFESSIONAL BASKETBALL — (NAASE)

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

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

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

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

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

*Moneyball in the NBA*

Christian Deutscher, University of Paderborn

*The Payoff to Consistency in Performance—The Case of the NBA*

Daniel F. Stone, Oregon State University

*Measurement Error and the Hot Hand*

**Discussants:** Daniel F. Stone, Oregon State University

Dennis Coates, University of Maryland, Baltimore County

David J. Berri, Southern Utah University

Young Hoon Lee, Sogang University

[35] 8:15–10:00 a.m.

ECONOMICS IN CHINA AND VIETNAM — (CES-APS)

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

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

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

*The Role of Foreign Direct Investment in Shanghai's Real Estate Price—A Culpit or a Scapegoat?*

Qing Li, Renmin University

*How China's Individual Income Tax Affects Income Distribution: A Study Based on Data from 2000-2009*

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

*Monetary Growth Targeting, the Taylor Rule and Share-Market Stability: The Taiwanese Experience*  
Be Thi Ngoc Quyen, National Graduate Institute for Policy Studies, and Minchung Hsu,

*Social Security and Demographic Changes in Vietnam*

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

[36] 8:15–10:00 a.m.

#### ECONOMIC GROWTH

**Chair:** David Bunting, Eastern Washington University

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

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

Yasuyuki Osumi, University of Hyogo

*Two-Level CES Production Functions, Mobility and Economic Growth*  
Oluwole Owoye, Western Connecticut State University, and Olugbenga A.

Onafowora, Susquehanna University

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

Ranajoy Ray-Chaudhuri, Ohio State University

*Financial versus Institutional Development: Impact on Economic Growth*

**Discussants:** Harold Vasquez-Ruiz, Central Bank of Dominican Republic

Oluwole Owoye, Western Connecticut State University

Yasuyuki Osumi, University of Hyogo

Frank R. Gunter, Lehigh University

[37] 8:15–10:00 a.m.

#### ARAB SPRING: ECONOMIC CHARACTERISTICS AND LEARNED LESSONS

**Organizers:** Shawkat M. Hammoudeh, Drexel University, and Jeffrey B. Nugent, University of Southern California

**Chair:** Shawkat M. Hammoudeh, Drexel University

**Papers:** Rahel Schomaker, German University of Administrative Sciences Speyer, and Dirk Wentzel, Hochschule Pforzheim University

*The Arab Revolution and the EU-Arab Cooperation: What Lessons Can Be Learned from European Integration after 1989?*

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

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

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

*Resource Rent, Political Institutions and Economic Growth*

Amany A. El Anshasy, United Arab Emirates University

*Natural Resources and Political Stability: The Tale of Two Curses and Lessons from the Arab Spring*

**Discussants:** Nauro F. Campos, Brunel University

Jeffrey B. Nugent, University of Southern California

Hadi Salehi Esfahani, University of Illinois

Rahel Schomaker, German University of Administrative Sciences Speyer

[38] 8:15–10:00 a.m.

#### AGRICULTURE MARKET AND POLICY

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

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

*U.S. Cotton Policies*

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

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

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

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

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

*Contrasting Economic and Ecological Thresholds on Semi-Arid Rangelands: Implications for Management and Regulation*

**Discussants:** Arun Sarkar, University of Wisconsin, Milwaukee

Stephen Devadoss, University of Idaho, Moscow

Michael Taylor, University of Nevada

Emmanuel Hecher, New Mexico State University

[39] 8:15–10:00 a.m.

#### HAPPINESS, RELIGION, ATTITUDE, AND ART

**Chair:** Prosper Raynold, Miami University

**Papers:** Madhu S. Mohanty, California State University, Los Angeles

*Can Attitude Change? If So, What Determines This Change?*

Farooq Rasheed, Air University

*Economic Role of Felicity*

Prosper Raynold, Miami University

*An Economic Theory of Religious Affiliation, Commitment, and Radicalization*

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

*Valuation of Artwork: Evidence from Art Auctions*

**Discussants:** Justin R. Bucciferro, Eastern Washington University

Madhu S. Mohanty, California State University, Los Angeles

Ron A. Laschever, University of Illinois at Urbana-Champaign

Farooq Rasheed, Air University

[40] 10:15 a.m.–12:00 n.

#### President-Elect Featured Session

#### CORPORATE GOVERNANCE AND BOARDS OF DIRECTORS

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

**Papers:** Derek Horstmeyer, University of Southern California

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

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

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

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

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

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

Kai Li, University of British Columbia

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

[41] 10:15 a.m.–12:00 n.

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

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

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

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

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

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

Rucker C. Johnson, University of California, Berkeley

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

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

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

**Discussants:** Marie T. Mora, University of Texas-Pan American  
Mark Hugo Lopez, Pew Hispanic Center

[42] 10:15 a.m.–12:00 n.

#### CURRENCY, IPOS, AND ACCOUNTING

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

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

*Can Bankruptcy Be Predicted by Non-Linear Dynamics?*

Kashi Nath Tiwari, KNT's Academic Financial Research

*Healthcare Finance: Efficiency and Equity*

Thomas Pencek, University of South Florida

*Health Industry IPOs*

Kashi Nath Tiwari, KNT's Academic Financial Research

*Transnational Flow of Financial Assets*

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

David H. Lindsay, California State University, Stanislaus

Thomas Pencek, University of South Florida

[43] 10:15 a.m.–12:00 n.

#### ROOT CAUSE ANALYSES FOR OSD

**Organizer and Chair:** Gregory A. Davis, Institute for Defense Analyses

**Papers:** Jeffrey Fox, Institute for Defense Analyses

*Global Hawk: Root Cause Analysis of Projected Unit Cost Growth*

Martin Libicki, RAND Corporation

*Root Cause Analysis When Defense Acquisition Programs Have Large Commercial Components*

Brian McInnis, RAND Corporation

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

Gary Bliss, U.S. Department of Defense

*Root Cause Findings in DoD Acquisition and Institutional Solutions Being Pursued*

**Discussants:** Irv Blickstein, RAND Corporation

Patricia Bronson, Institute for Defense Analyses

Garrett Summers, Office of the Secretary of Defense

[44] 10:15 a.m.–12:00 n.

#### VOTING

**Chair:** Jordan M. Barry, University of San Diego

**Papers:** Jordan M. Barry, University of San Diego, John W. Hatfield, Stanford University, and Scott Kominers, University of Chicago

*Filling in the Theory of Empty Voting*

Daniel Karabekyan, National Research University Higher School of Economics

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

Thomas F. Tenerelli, Central Washington University

*Another Rational Reason to Vote*

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

*Political Awareness and Microtargeting of Voters in Electoral Competition*

**Discussants:** Florian C. Buck, Ludwig Maximilians University

Thomas F. Tenerelli, Central Washington University

Hee Yeul Woo, University of California, Davis

Daniel Karabekyan, National Research University Higher School of Economics

[45] 10:15 a.m.–12:00 n.

#### TOPICS ON FINANCIAL CRISIS AND ECONOMIC

#### INSTABILITY

**Chair:** Raymond J. Hawkins, University of Arizona

**Papers:** David G. Bivin, IUPUI

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

Raymond J. Hawkins, University of Arizona

*Lending Sociodynamics and Economic Instability*

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

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

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

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

**Discussants:** Chia-Ying Chang, Victoria University of Wellington

Michael T. Enriquez, University of California, Santa Cruz

David Vera, California State University, Fresno

Rose M. Kushmeider, Federal Deposit Insurance Corporation

David G. Bivin, IUPUI

[46] 10:15 a.m.–12:00 n.

#### ISSUES ON BILATERAL TRADE

**Chair:** William C. Ridley, University of Idaho

**Papers:** Raymond MacDermott, Virginia Military Institute

*The Effect of Cultural Differences on Foreign Direct Investment*

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

*U.S. Services Trade with China and India*

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

*NAFTA and U.S.-Mexico Apple Trade*

Ching-Chih Tseng, National Dong Hwa University, Wen-Jung Liang,

National Dong Hwa University, and Kuang Cheng Wang, Chinese Culture University

*Licensing under Spatial Discrimination*

**Discussants:** Nathan Cook, Furman University

Hiranya K. Nath, Sam Houston State University

Jill S. Harris, University of Redlands

[47] 10:15 a.m.–12:00 n.

#### EXCHANGE RATE REGIMES AND INTERVENTIONS

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

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

*Foreign Exchange Market Interventions and the \$-¥ Exchange Rate:*

*Did the Bank of Japan Know the Fundamental Value?*

Robert Czudaj, University of Duisburg, and Joscha Beckmann, University of Duisburg

*Long-run Linkages between Inflation, Exchange Rates and Commodity*

*Prices: New Evidence from a Regime Dependent Approach*

Rasmus Fatum, University of Alberta

*Does Foreign Exchange Intervention Volume Matter?*

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

*Reserves and Exchange Rates for Small Island Developing States*

*(SIDS): A Threshold Cointegration Analysis*

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

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

Joscha Beckmann, University of Duisburg

Takashi Matsuki, Osaka Gakuin University

[48] 10:15 a.m.–12:00 n.

#### STOCK MARKETS AND TRADING

**Chair:** Bahram Adrangi, University of Portland

**Papers:** Bahram Adrangi, University of Portland, and Joseph Macri, Macquarie University

*Do Fluctuations in Stock Market Value Have Asymmetric Effects on*

*Disaggregated Consumption in the U.S.?*

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

*Market Closings and Concentration of Stock Trading*

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

*The Supply of Corporate Directors and Board Independence*

**Discussants:** Ryan D. Ratchiff, University of San Diego

Anzhela Knyazeva, University of Rochester

A. Steven Holland, University of Washington Bothell

[49] 10:15 a.m.–12:00 n.  
EMPIRICAL BANKING AND FINANCIAL REGULATION — (IBEFA)

**Organizer:** Alistair Milne, City University London

**Chair:** Douglas D. Evanoff, Federal Reserve Bank of Chicago

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

*Commercial Real Estate: Underwriting, Mortgages, and Prices*

Kathryn Schumann, University of Tennessee

*Cross-Listed Firms and Shareholder-Initiated Lawsuits: The Market*

*Penalties of Securities Class Action Lawsuits against Foreign Firms*

Celine Meslier, University of Limoges, Donald P. Morgan, Federal Reserve

Bank of New York, Katherine A. Samolyk, Federal Deposit Insurance

Corporation, and Amine Tarazi, University of Limoges

*Bigger and Wider: The Benefits of Geographic Diversification in Banking*

Lucy Chernykh, Clemson University

*Bank Risk and Fund Providers Discipline in an Emerging Market*

**Discussants:** Dasol Kim, Case Western Reserve University

Chen Liu, Queen's University

Karolin Kirschenmann, Aalto University

Natalie Tiernan, Georgetown University

[50] 10:15 a.m.–12:00 n.  
ECONOMICS IN FINANCE — (CES-APS)

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

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

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

*The Turning Point Based Approach to Business Indicator Selection*

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

*Investor Externality and Investment Options in 401(k) Plans*

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

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

Pei-Cheng Liao, National Taiwan University

*Should Wage Bargaining Be Delegated to Managers along with Output Production? From a Strategic Perspective*

**Discussants:** Jiun-Ching Wu, National Taiwan Normal University

Ta-Sheng Chou, Chung Yuan Christian University

Pei-Cheng Liao, National Taiwan University

Ping-Hung Chou, Ching Yun University

[51] 10:15 a.m.–12:00 n.  
TOPICS IN FINANCE AND MONETARY ECONOMICS

**Chair:** Azhar Iqbal, Wells Fargo Securities, LLC

**Papers:** Samuel Bates, University Paris-Dauphine

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

Jong Hun Kim, Rose-Hulman Institute of Technology

*The Role of Financial Markets and Intermediaries: An Empirical Study*

Joseph Golec, University of Connecticut, and Erasmo Giambona,

University of Amsterdam

*Financial Flexibility and Growth Opportunities: The Role of Unsecured Debt*

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

*Would Some Model Please Give Me Some Hints? In Search of Stylized*

*Facts of the Monetary Policy and Asset Return Dynamics*

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

Charles Ka Yui Leung, City University of Hong Kong

Samuel Bates, University Paris-Dauphine

Hanna Samaryna, University of Groningen

[52] 10:15 a.m.–12:00 n.  
K-12 EDUCATION

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

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

*How Does Minnesota's Open Enrollment Program Affect Student Performance*

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

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

*Outcomes*

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

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

University

*Is Everything That Matters Determined by Kindergarten? How Initial*

*Conditions Shape K-12 Educational Experiences*

**Discussants:** Jeffrey Traczynski, University of Hawaii at Manoa

Michael P. Babington, University of Wisconsin, Whitewater

Elaine J. Peterson, California State University, Stanislaus

[53] 10:15 a.m.–12:00 n.  
TOPICS IN HEALTH ECONOMICS

**Chair:** Alan G. Isaac, American University

**Papers:** Koyin Chang, Ming Chuan University, and Yung-Hsiang Ying,

National Sun Yat-Sen University

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

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

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

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

Pane Stojanovski, Risk Management Solutions, Maura Sullivan, Risk

Management Solutions, and Gordon Woo, Risk Management Solutions

*Global and Regional Economic Impacts of Pandemic Influenza*

**Discussants:** Matthew D. Lang, Xavier University

George Verikios, Monash University

Koyin Chang, Ming Chuan University

[54] 10:15 a.m.–12:00 n.  
MANUFACTURING AND LABOR MARKETS

**Chair:** Ron A. Laschever, University of Illinois at Urbana-Champaign

**Papers:** Hsin Yi Huang, National Central University

*Skill-Based Technology Change, Wage Rigidity and Unemployment in OECD Countries*

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

Andrews, Southern University and A&M College

*Dynamic Impact Analysis of Changes in Wage on Labor Demand: Scale*

*and Substitution Effects in U.S. Manufacturing*

Michel Serafinelli, University of California, Berkeley

*Good Firms, Worker Flows and Productivity*

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

Reddy, Saginaw Valley State University

*Mass Layoffs, Manufacturing and Business Climate Rankings: Does*

*State Policy Matter?*

**Discussants:** from above participants

[55] 10:15 a.m.–12:00 n.  
SOCIAL CAPITAL

**Chair:** Paul Karner, Boston University



**Papers:** Hwei-Lin Chuang, National Tsing Hua University, and Shih-Yung Chiu, National Tsing Hua University

*Personality Traits and Labor Market Returns: Evidence from an Asian Labor Market*

Paul Karner, Boston University

*Consequences of Interactions between Resident and Nonresident Kin: Evidence from Human Capital Accumulation during the 1997-8 Indonesian Financial Crisis*

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

*Market and Non-Market Returns to Social Capital*

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

*Social Capital and Schooling in a Model of Equilibrium Unemployment*

**Discussants:** Gareth Leeves, Monash University

Moon Moon Haque, University of Memphis

Jen-Ruey Tsaur, National Central University

Hwei-Lin Chuang, National Tsing Hua University

[56] 10:15 a.m.–12:00 n.

FORENSIC ECONOMICS II — (NAFE)

**Organizer:** Michael L. Nieswiadomy, University of North Texas

**Chair:** Steven J. Shapiro, New York Institute of Technology

**Papers:** Matthew J. Cushing, University of Nebraska, Lincoln, and David I. Rosenbaum, University of Nebraska, Lincoln

*Labor Market Transitions and Geographic Mobility: Implications for Worklife Studies*

Kevin E. Cahill, Boston College, and ECONorthwest

*New Evidence on Self Employment among Older Americans*

**Discussants:** Thomas M. Roney, Thomas Roney, LLC

Steven J. Shapiro, New York Institute of Technology

[57] 10:15 a.m.–12:00 n.

SPORTS ECONOMICS ON TRIAL (SYMPOSIUM) — (NAASE)

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

**Moderator:** Ryan M. Rodenberg, Florida State University

**Panelists:** Ryan M. Rodenberg, Florida State University

Dennis Coates, University of Maryland, Baltimore County

John L. Solow, University of Iowa

Jeffrey Standen, Willamette University

Jonathan L. Walker, Economists Incorporated

[58] 10:15 a.m.–12:00 n.

FIRM BEHAVIOR AND INSTITUTIONS

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

**Chair:** Shawkat M. Hammoudeh, Drexel University

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

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

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

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

Fang Jing, Huazhong University of Science and Technology

*Invention and Superstar Inventors: Evidence from China Patents*

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

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

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

Arian Farshbaf, University of Southern California

Donghyun Park, Asian Development Bank

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

[59] 10:15 a.m.–12:00 n.

ECONOMIC STABILITY AND SUSTAINABILITY — (CES-APS)

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

**Chair:** Yuan-Ho Hsu, National Cheng Kung University

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

*Revisiting Weak Form Efficiency in Major Asian Stock Markets*

Kit Ming Isabel Yan, City University of Hong Kong

*Identifying the Business Cycle Peak Turning Points of the 2007-2008*

*Recession with Google Trends Data*

Patrick Stephan, Westphalian Wilhelminian University of Muenster, Philipp

Adaemmer, Westfälische Wilhelms-University, and Martin Bohl, Westfälische Wilhelms-University

*Do Agricultural Price Bubbles Contribute to Global Food Problems?*

**Discussants:** Patrick Stephan, Westphalian Wilhelminian University of Muenster

Yu Liu, University of Texas at El Paso

Kit Ming Isabel Yan, City University of Hong Kong

[60] 10:15 a.m.–12:00 n.

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

**Organizer:** Trudy Ann Cameron, University of Oregon

**Chair:** Steven Renzetti, Brock University

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

*Agricultural Shocks and Family Planning*

Elaine F. Frey, California State University, Long Beach, and Jill L.

Caviglia-Harris, Salisbury State University

*Rural Infrastructure, Market Participation, and Welfare in Developing*

*Regions*

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

State University

*Causal Mechanisms of Protected Area Impacts*

Ramiro Parrado, Fondazione Eni Enrico Mattei, and Melania Michetti,

Universita Cattolica

*Forest-based Mitigation in European Climate Policy Framework*

**Discussants:** from above participants

[61] 10:15 a.m.–12:00 n.

GREEN TECHNOLOGIES

**Chair:** Abeer Elsayed Abd Elmottaleb, University of Valencia

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

*How Best to Invest in Green Energy and Clean Technologies*

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

Rubio, University of Valencia

*Sharing R&D Investments in Breakthrough Technologies to Control*

*Climate Change*

Juan-Pedro Garces-Voisinat, Wake Forest University, and Zinnia

Mukherjee, American Institute for Economic Research, and Connecticut

College

*Environment-friendly Energy for Sustainable Development of Emerging*

*Economies*

Benjamin Gilbert, University of Wyoming, and Josh Graff Zivin,

University of California, San Diego

*Consumption Behavior with Intermittant Cost Signals: Evidence from*

*Smart Electricity Meter Data*

**Discussants:** Gregory Parkhurst, Weber State University

Benjamin Gilbert, University of Wyoming

Pinar Geylani, Duquesne University

Abeer Elsayed Abd Elmottaleb, University of Valencia

[62] 10:15 a.m.–12:00 n.

STATE AND REGIONAL ECONOMIC GROWTH

**Chair:** Pamela C. Maret, Sul Ross State University

**Papers:** Michael Mamo, Westminster College

*State Heterogeneity and the Location of Economic Activity*

Pamela C. Maret, Sul Ross State University

*The Industrial Rise of Alpine Texas*

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

*Firm Concentration and Growth in the Software Publishing Industry in Texas*

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

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

**Discussants:** Pamela C. Maret, Sul Ross State University

Michael Mamo, Westminster College

Sofia Franco, Nova School of Business and Economics

Bree J. Lang, Xavier University

[63] 12:30–2:15 p.m.

TEACHING TIPS FOR NEW TEACHERS: MAKING YOUR CLASSES MORE INTERACTIVE — (CSWP)

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

**Panelists:** Cecilia A. Conrad, Pomona College

Gail Hoyt, University of Kentucky

Jennifer Imazeki, San Diego State University

Mark H. Maier, Glendale Community College

[64] 12:30–2:15 p.m.

*Professional Development Session*

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

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

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

*Surveying Annoyance in the Lab*

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

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

Lisa J. Dettling, University of Maryland, College Park

*Opting Back In: Home Internet Use and Female Labor Supply*

Plamen Nikolov, Harvard University

*Does AIDS Treatment Stimulate Negative Behavioral Response? A Field Experiment in South Africa*

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

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

**Discussants:** from above participants

[65] 12:30–2:15 p.m.

ASSOCIATION FOR SOCIAL ECONOMICS — (ASE)

**Organizer:** John F. Henry, University of Missouri

**Chair:** Francesco Sarracino, CEPS/INSTEAD

**Papers:** Francesco Sarracino, CEPS/INSTEAD, and Stefano Bartolini, University of Siena

*Happy for How Long? Social Capital, GDP and Well-Being Over Time*

Amanda Lenhardt, University of British Columbia

*Agricultural Marketing Through Social Networks*

**Discussants:** from above participants

[66] 12:30–2:15 p.m.

DEFENSE ECONOMICS ROUNDTABLE: DOD'S DECLINING PURCHASING POWER

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

**Papers:** Brandeanna Sanders, Office of the Secretary of Defense

*The DoD Acquisition Inflation Dilemma*

Garrett Summers, Office of the Secretary of Defense

*Real Cost Growth in DoD Manpower*

Bryan M. Shone, U.S. Department of Defense

*Can We Mitigate Losses in DoD Purchasing Power?*

Stanley A. Horowitz, Institute for Defense Analyses

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

[67] 12:30–2:15 p.m.

WESTERN REGIONAL ECONOMIC OUTLOOK ROUNDTABLE

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

**Papers:** Lee R. McPheters, Arizona State University

*Arizona*

Esmael Adibi, Chapman University

*California*

Fiona Sigalla, Public Utilities Commission, State of Colorado

*Colorado*

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

*Nevada*

Keith R. Phillips, Federal Reserve Bank of Dallas

*Texas*

[68] 12:30–2:15 p.m.

ISSUES IN APPLIED MACROECONOMICS

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

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

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

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

*Monetary Policy in a World Where Money (also) Matters*

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

*The 2007-2009 Great Recession and Policy Implications: An EU-US Examination*

Logan J. Kelly, University of Wisconsin, River Falls, and Edinaldo Tebaldi, Bryant University

*Determining Regional Economic Clusters: Moving beyond Geographic Proximity*

**Discussants:** from above participants

[69] 12:30–2:15 p.m.

CAPITAL FLOWS: FDI AND REMITTANCES

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

**Papers:** Diego Escobari, University of Texas-Pan American

*The Role of Expectations in the Determination of FDI*

Ruby P. Kishan, Texas State University-San Marcos, Jack Mogab, Texas State University-San Marcos, and Diego E. Vacaflares, Texas State University-San Marcos

*European FDI and Labor Market Rigidities*

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

*Remittances, Output, and Exchange Rate Regimes*

Emmanuel Lartey, California State University, Fullerton

*FDI, Resource Allocation and Real Exchange Rate Dynamics*

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

Diego Escobari, University of Texas-Pan American

Emmanuel Lartey, California State University, Fullerton

Ruby P. Kishan, Texas State University-San Marcos

[70] 12:30–2:15 p.m.

ADVANCES IN CREDIT UNION FOCUSED RESEARCH

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

**Papers:** John D. Worth, National Credit Union Administration, and Therese Scharlemann, U.S. Department of the Treasury  
*Credit Union Lending Behavior and TARP Support*  
James A. Wilcox, University of California, Berkeley  
*Determinants of Credit Union and of Commercial Bank Failures: Similarities and Differences, 1981-2010*  
Mark Klinedinst, University of Southern Mississippi  
*Bank Decapitalization: The Impact of Excessive Compensation*  
**Discussants:** Ralph Monaco, National Credit Union Administration  
Mark Vaughan, National Credit Union Administration

[71] 12:30–2:15 p.m.

#### PUBLIC FINANCE AND PUBLIC GOODS

**Chair:** Kylie Goggins, Saginaw Valley State University  
**Papers:** Ronen Bar-El, Open University of Israel, and Mordechai Schwarz, Open University of Israel  
*Dynamics of Voluntary Contributions to Capacity and Operation of Public Goods*  
Amani Elnasri, University of New South Wales  
*Public Infrastructure and Productivity in Australia: Evidence from a Panel Cointegration Approach*  
Miriam Gabbay, Ariel University Center of Samaria  
*Economies of Scale in Provision of Local Public Goods and the Optimal Size of the Local Authority*  
Hojin Jung, University of Oklahoma, Georgia Kosmopoulou, University of Oklahoma, Carlos Lamarche, University of Oklahoma, and Richard Sicotte, University of Vermont  
*Strategic Bidding and Contract Renegotiation*  
**Discussants:** Miriam Gabbay, Ariel University Center of Samaria  
Eman Selim, Tanta University  
Ronen Bar-El, Open University of Israel  
Michael Gideon, University of Michigan

[72] 12:30–2:15 p.m.

#### ECONOMICS OF AGING — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Yuan-Ho Hsu, National Cheng Kung University  
**Chair:** Jack W. Hou, California State University, Long Beach  
**Papers:** Yuan-Ho Hsu, National Cheng Kung University  
*The Impacts of Population Aging on the National Health Care System*  
Huei-Chun Lo, National Cheng Kung University, and Yuan-Ho Hsu, National Cheng Kung University  
*Population Aging and Asset Prices*  
Xuan Anh Le, National Graduate Institute for Policy Studies, and Minchung Hsu,  
*Government Financing Policy and Population Aging: Challenges for Japan*  
**Discussants:** Carl Mosk, University of Victoria  
Xuan Anh Le, National Graduate Institute for Policy Studies  
Chih-Ping Fan, Ming-Hsin Institute of Science and Technology

[73] 12:30–2:15 p.m.

#### SAVINGS, CONSUMPTION, AND HEALTH OUTCOMES

**Chair:** Comfort F. Ricketts, New Mexico State University  
**Papers:** Chee-Ruey Hsieh, Academia Sinica  
*Agency Problem and Health Care Expenditure*  
Comfort F. Ricketts, New Mexico State University, Randall Charles Campbell, Mississippi State University, and Jon P. Rezek, Mississippi State University  
*The Influence of Individual Health Outcomes on Individual Savings Behavior*  
Benjamin Tengelsen, Brigham Young University, and Richard Evans, Brigham Young University  
*Healthcare Consumption and the Out-of-Pocket Maximum*  
**Discussants:** Benjamin Tengelsen, Brigham Young University  
Subhasree Basu Roy, Georgia State University  
Chee-Ruey Hsieh, Academia Sinica

[74] 12:30–2:15 p.m.

#### ECONOMICS OF EDUCATION

**Chair:** Andrew Ewing, Eckerd College  
**Papers:** Jin-Yeong Kim, Konkuk University  
*Mixing versus Sorting in the Secondary Education: Evidence from the Korean SAT*  
Yue Li, University of Pittsburgh  
*Why Do Native-born Americans Drop Out of NSE Majors: A General Equilibrium Analysis*  
Isaac D. Swensen, University of Oregon, Jason M. Lindo, University of Oregon, and Glen R. Waddell, University of Oregon  
*Are Big-Time Sports a Threat to Student Achievement?*  
David Welsh, University of Wisconsin, Whitewater, and Benjamin Artz, Dalton State University  
*Instructor Gender, Student Gender, and Student Outcomes*  
**Discussants:** Lawrence McDonough, Royal Military College of Canada  
Maryam Naghsh Nejad, West Virginia University  
Margie K. Shields, U.S. Government Accountability Office

[75] 12:30–2:15 p.m.

#### IMMIGRATION, MIGRATION, AND LABOR MARKETS

**Chair:** Mary J. Lopez, Occidental College  
**Papers:** J. Ulyses Balderas, University of St. Thomas  
*Remittances and Labor Supply of Mexican Migrants in the United States*  
Mary J. Lopez, Occidental College, and Leslie Wallace Cook, University of Puerto Rico  
*Measuring Immigration and Poverty in Puerto Rico*  
**Discussants:** Kristine M. Brown, University of Illinois at Urbana-Champaign  
J. Ulyses Balderas, University of St. Thomas

[76] 12:30–2:15 p.m.

#### LAW AND ECONOMICS I

**Chair:** to be announced  
**Papers:** Jeong-Yoo Kim, Kyung Hee University  
*A Note on Burdens of Proof in Civil Litigation*  
Patrick A. McLaughlin, U.S. Department of Transportation, and George Washington University, and Omar Al-Ubaydli, George Mason University  
*Quantifying Industry-Specific Regulations Using Text Analysis*  
**Discussants:** Jan Whittington, University of Washington  
Chris Jay Hoofnagle, University of California, Berkeley

[77] 12:30–2:15 p.m.

#### THE ECONOMICS OF SPORTS I — (NAASE)

**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
**Chair:** John L. Solow, University of Iowa  
**Papers:** Abhinav Sacheti, University of Nottingham, Ian Gregory-Smith, University of Edinburgh, and David Paton, University of Nottingham  
*The Effect of Social Pressure on Decision Making: Umpiring in International Cricket*  
Jeremy Arkes, Naval Postgraduate School  
*Misses in 'Hot Hand' Research*  
David J. Berri, Southern Utah University, Colin P. Green, Lancaster University, Swarnodeep Homroy, Lancaster University, and Robert Simmons, Lancaster University  
*Dual Labour Markets in Indian Cricket*  
Xiao Gang Che, University of Alberta, and Brad R. Humphreys, University of Alberta  
*Competition between Sports Leagues: Theory and Evidence on Rival League Formation in North America*  
**Discussants:** Xiao Gang Che, University of Alberta  
John L. Solow, University of Iowa  
Abhinav Sacheti, University of Nottingham  
Jeremy Arkes, Naval Postgraduate School

[78] 12:30–2:15 p.m.

#### INNOVATIONS, FDI AND PRODUCTIVITY GROWTH — (CES-APS)

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

**Chair:** Jean-Claude Maswana, Kyoto University, and JICA-Research Institute

**Papers:** Jinghua Xu, South China Normal University  
*Indigenous Innovation, Industrial Upgrading and the Policy Change of Growth Patterns in China*

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

*Productivity, Heterogeneous Firms and Agglomeration Economies*  
Junjie Hong, University of International Business & Economics, and Xiaonan Sun, University of British Columbia

*Local Institutions and the Link between Foreign Direct Investment and the Productivity of Domestic Firms*

**Discussants:** Wei Huang, University of International Business & Economics

Jian Zhang, Temple University

Jinghua Xu, South China Normal University

[79] 12:30–2:15 p.m.

#### MIGRATION, AGING AND HEALTH

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

**Chair:** Sumon Kumar Bhaumik, Aston University

**Papers:** E. Lance Howe, University of Alaska, Anchorage, and Lee Huskey, University of Alaska, Anchorage

*Internal Migration in the Alaskan Arctic*

Donghyun Park, Asian Development Bank  
*Pension Systems and Old-Age Support in East and Southeast Asia: Overview and Reform Directions*

Neeraj Sood, University of Southern California

*The Impact of Insurance and HIV Treatment Technology on HIV Testing*

**Discussants:** Malgorzata Switek, University of Southern California

Jeffrey B. Nugent, University of Southern California

Saurabh Singhal, University of Southern California

[80] 12:30–2:15 p.m.

#### VALUATION OF RECREATION AND ENVIRONMENTAL AMENITIES

**Chair:** Bulent Acma, Anadolu University

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

*The Value of Urban Proximate Nature for Outdoor Recreation in Sweden*

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

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

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

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

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

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

**Discussants:** Fred Fong-Lin Chu, National Taiwan University

Paul N. Isely, Grand Valley State University

Jonathan I. Hecht, ICF International

Gigi Moreno, Analysis Group, Inc.

[81] 12:30–2:15 p.m.

#### ECONOMICS OF WATER ISSUES — (AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon

**Chair:** Diane Dupont, Brock University

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

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

Diane Dupont, Brock University

*Reclaimed Wastewater, WTP, and Endogenous Free-Riding Beliefs*

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

*Within Our Means: Growth and Development under Water Scarcity*

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

*A Longitudinal Study of Water Recycling in Manufacturing Plants*

**Discussants:** from above participants

[82] 12:30–2:15 p.m.

#### ENERGY EFFICIENCY — (AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon

**Chair:** Jeffery Zabel, Tufts University

**Papers:** Diego Alvarez, University of Nebraska, Lincoln

*Environmental and Cost Efficiency Analysis of the Electricity*

*Production Industry in Nebraska: An Application of the Materials Balance Principle*

Louis-Gaetan Giraudet, Stanford University

*Industrial Organization and the Energy Efficiency Paradox*

Mario Samano, University of Arizona

*Gasoline Taxes and Fuel Economy: A Preference Heterogeneity*

*Approach*

**Discussants:** from above participants

[83] 12:30–2:15 p.m.

#### TOPICS IN REGIONAL STUDIES

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

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

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

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

*Domestic and International Border Effects: State Size Matters*

Jeongseok Song, Chung-Ang University

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

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

*The Local Content Requirement Policy under the Endogenous Market Structure*

**Discussants:** from above participants

[84] 2:30–4:15 p.m.

#### SUPPORTING ECONOMICS INSTRUCTION AT COMMUNITY COLLEGES: A PLANNING WORKSHOP

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

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

Joel Beutel, San Joaquin Delta College

Amber Casolari, Riverside City College

[85] 2:30–4:15 p.m.

#### INCENTIVES AND ORGANIZATIONS

**Organizer and Chair:** Dongsoo Shin, Santa Clara University

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

*Private Monitoring, Collusion and the Timing of Information*

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

*Strategic Information Acquisition*

Dongsoo Shin, Santa Clara University

*Agency Problem as a Self-Discipline Device in Procurement Contracting*

**Discussants:** Sergei Severinov, University of British Columbia  
Dongsoo Shin, Santa Clara University  
Jacques Lawarree, University of Washington, Seattle

[86] 2:30–4:15 p.m.

*Professional Development Session*

GRADUATE STUDENT WORKSHOP II:

MACROECONOMICS, FINANCE, MARKETS, AND THE ENVIRONMENT

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

**Papers:** Chiara Farronato, Stanford University

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

Kate Foreman, University of California, Berkeley

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

Weishi Grace Gu, Cornell University

*Jobless Recoveries: Employment Benefit Cost and Financial Frictions*

Gazi Ishak Kara, University of North Carolina, Chapel Hill

*International Competition and Coordination for the Regulation of Systematic Risk*

Stephen J. Terry, Stanford University

*A Whale of A Tale: The Economics of Subsistence Hunts*

**Discussants:** from above participants

[87] 2:30–4:15 p.m.

DEFENSE ECONOMICS: PRESSURES ON THE DEFENSE BUDGET

**Organizer and Chair:** Jerry Pannullo, Office of the Secretary of Defense  
**Papers:** Jerry Pannullo, Office of the Secretary of Defense, Bryan M. Shone, U.S. Department of Defense, and Garrett Summers, Office of the Secretary of Defense

*External Pressures on the DoD Budget*

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

*Internal Pressures on the DoD Budget*

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

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

**Discussants:** James Craig Stone, Canadian Forces College

John E. Whitley, Institute for Defense Analyses

Molly McIntosh, Center for Naval Analyses

[88] 2:30–4:15 p.m.

APPLIED TIME SERIES

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

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

**Papers:** Frank Seres, Edison International

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

Hamid Falatoon, University of Redlands, and California State Polytechnic University, Pomona, and Ahmad Almeqren, California State Polytechnic University, Pomona

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

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

*Relative Efficiency of Currency Asset Classes*

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

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

**Discussants:** from above participants

[89] 2:30–4:15 p.m.

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

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

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

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

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

Guoqiang Li, University of Macau, Xinhua Gu, University of Macau, and Ricardo Chi Sen Siu, University of Macau

*An Economic Analysis of Gambling Taxation in Tourism Resorts*

William A. Luksetich, St. Cloud State University, Patricia Hughes, St. Cloud State University, and David M. Switzer, St. Cloud State University

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

*State Arts Agency Funding: A Simultaneous Relationship*

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

Nan-Ting Chou, University of Louisville

Guoqiang Li, University of Macau

[90] 2:30–4:15 p.m.

TOPICS IN MONETARY ECONOMICS I

**Chair:** Yu-hsi Chou, Fu-Jen Catholic University

**Papers:** Yu-hsi Chou, Fu-Jen Catholic University, and Shiu-Sheng Chen, National Taiwan University

*Rational Expectations, Changing Monetary Policy Rules and Real Exchange Rate Dynamics*

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

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

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

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

Dawit L. Senbet, University of Northern Colorado

*The Impact of Monetary Policy on Economic Activity: The Case of Emerging Market Economies*

**Discussants:** Chao-Hsi Huang, National Tsing Hua University

Dawit L. Senbet, University of Northern Colorado

Yu-hsi Chou, Fu-Jen Catholic University

Bernd Hayo, Philipps-Universität Marburg

[91] 2:30–4:15 p.m.

DIRECT FOREIGN INVESTMENTS AND CAPITAL MOVEMENTS

**Chair:** W. Charles Sawyer, Texas Christian University

**Papers:** Joseph D. Alba, Nanyang Technological University, Donghyun Park, Asian Development Bank, and Peiming Wang, Auckland University of Technology

*Determinants of Different Modes of FDI: Firm-Level Evidence from Japanese FDI into the US*

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

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

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

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

Arun Sarkar, University of Wisconsin, Milwaukee

*The Determinants of Foreign Direct Investment: A Sensitivity Analysis Using Panel Data*

**Discussants:** from above participants

[92] 2:30–4:15 p.m.  
TOPICS IN OPEN ECONOMY AND INTERNATIONAL  
FINANCE

**Chair:** Chae Hee Shin, University of Chicago

**Papers:** Salim B. Furth, Amherst College

*Risky Adoption*

William J. Rieber, Butler University

*A Hayekian Model of an Open Economy*

Chae Hee Shin, University of Chicago

*International Equity Investment at the Micro-Level: A Look at*

*Investment Destinations of U.S. Mutual Funds*

**Discussants:** Manjola Tase, Brandeis University

A. Steven Holland, University of Washington Bothell

Evelina D. Mengova, Governors State University

[93] 2:30–4:15 p.m.  
REGULATION AND RULE OF LAW — (IBEFA)

**Organizer:** Alistair Milne, City University London

**Chair:** Gillian G. Garcia, GGH Garcia Associates

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

*Crises, Reforms and Ideology*

Martin Strieborny, University of Michigan, and Lund University

*Suppliers, Investors, and Equity Market Liberalizations*

Maria J. Nieto, Bank of Spain, Jens Hagedorff, University of Edinburgh,

and Larry D. Wall, Federal Reserve Bank of Atlanta

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

Gillian G. Garcia, GGH Garcia Associates

*Too Big to Fail Today, Since the Financial Crisis*

**Discussants:** Franklin Edwards, Columbia University

Kathryn Schumann, University of Tennessee

Benton E. Gup, University of Alabama

George G. Kaufman, Loyola University Chicago

[94] 2:30–4:15 p.m.  
TAXES I

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

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

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

Fred Foldvary, Santa Clara University

*Why Rent Matters: The Hidden and Suppressed Economic Rent*

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

*An Empirical Test of the Dominant Tax Externality in Sweden*

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

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

*in California*

**Discussants:** Brandon C. Lehr, Occidental College

Bree J. Lang, Xavier University

Tomoya Ida, Oita University

Minh Q. Dao, Eastern Illinois University

[95] 2:30–4:15 p.m.  
TOPICS IN THE ECONOMICS OF EDUCATION

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

**Papers:** Galiya Sagyndykova, University of Arizona

*Double-Shift Schooling: Does the Morning Shift Guarantee Better*

*Performance?*

Shirin Sabetghadam, University of Arizona

*Analyzing the Effects of the Teacher Incentive Program in Arizona*

Sandeep Shetty, University of Arizona

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

Shane Ellis Thompson, University of Arizona

*College Advising and Student Gender*

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

Michael R. Ransom, Brigham Young University, and IZA

Tracy L. Regan, University of Arizona

Dina Shatnawi, Naval Postgraduate School

[96] 2:30–4:15 p.m.  
ECONOMICS OF HEALTH CARE

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

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

Liang, Southwestern University of Finance and Economics

*Peer Effect in Adolescent Obesity in China*

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

National Taipei University

*The Effects of Prenatal Care Use On Birth Outcomes*

Wei-Hua Tian, National Cheng Kung University

*Obesity and Asthma Outpatient Expenditure by the Middle Aged and*

*Elderly in Taiwan*

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

National Taipei University

*Medical Expenditure after Caesarean Section*

**Discussants:** Chin-Shyan Chen, National Taipei University

Wei-Hua Tian, National Cheng Kung University

Tsai-Ching Liu, National Taipei University

Chung Ping Albert Loh, University of North Florida

[97] 2:30–4:15 p.m.  
LAW AND ECONOMICS II

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

**Chair:** Chris Jay Hoofnagle, University of California, Berkeley

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

Whittington, University of Washington

*The Price of 'Free'*

Caf Dowlah, City University of New York

*Mode 4 of WTO's General Agreement on Trade in Services: How Labor*

*Restrictions in Developed Countries Impede Global Economic Interests*

Lorens Helmchen, George Mason University

*A Cure for Defensive Medicine: Can 'Disclosure-and-Offer' Programs*

*Reduce Utilization without Raising Mortality?*

**Discussants:** Lorens Helmchen, George Mason University

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

Washington University

[98] 2:30–4:15 p.m.  
FORENSIC ECONOMICS III — (NAFE)

**Organizer:** Michael L. Nieswiadomy, University of North Texas

**Chair:** James D. Rodgers, Pennsylvania State University

**Papers:** Steven J. Shapiro, New York Institute of Technology, and Stephen

M. Horner, Economic Consulting

*Times Series Properties of Equity Risk Premiums*

Stephen M. Horner, Economic Consulting

*Texas Rig Counts*

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

James D. Rodgers, Pennsylvania State University

[99] 2:30–4:15 p.m.  
THE ECONOMICS OF COLLEGE SPORTS I — (NAASE)

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

Krautmann, DePaul University

**Chair:** Nancy A. Jianakoplos, Colorado State University

**Papers:** Robert W. Brown, California State University, San Marcos, and R.

Todd Jewell, University of North Texas

*Revenue Transfers and Team Success in College Sports*

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

Treme, University of North Carolina, Wilmington

*Investigating the Impact of Recruiting on NCAA Basketball Success*

Nancy A. Jianakoplos, Colorado State University

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

Scott L. Baier, Clemson University, and Raymond D. Sauer Jr., Clemson

University

*Geography and the Process of Integration in College Football Recruiting*

**Discussants:** Margaret Oppenheimer, DePaul University  
Robert W. Brown, California State University, San Marcos  
Robert T. Burrus, University of North Carolina, Wilmington  
Peter von Allmen, Skidmore College

[100] 2:30–4:15 p.m.  
UNDERSTANDING GROWTH IN ENTREPRENEURIAL COMPANIES

**Organizer and Chair:** E. J. Reedy, Kauffman Foundation  
**Papers:** Juan Carlos Suarez Serrato, University of California, Berkeley  
*Taxation, Entrepreneurship, and the Choice of Organizational Form*  
Dasol Kim, Case Western Reserve University  
*Equity Financing and Start-up Firm Growth*  
Charles B. Braymen, Creighton University  
*The Capital Structure of Born-Global Manufacturing Firms*

**Discussants:** Sarada, Cornerstone Research  
Marianne Bitler, University of California, Irvine  
Emanuel Xavier de Oliveira, Michigan Technological University

[101] 2:30–4:15 p.m.  
IO: UPSTREAM-DOWNSTREAM MODELS

**Chair:** William N. Thompson, University of Nevada, Las Vegas  
**Papers:** Juan A. Gelves, Midwestern State University  
*Incentives to License with a Mixed Firm*  
Kuo Feng Kao, Tamkang University  
*Technology Licensing in Vertically Related Markets: A Case of Vertically-Integrated Firm*

Shinn-Shyr Wang, National Chengchi University  
*Buyer Power and Differentiated Producers: Stochastic and Heterogeneous Preferences*

**Discussants:** Kuo Feng Kao, Tamkang University  
Juan A. Gelves, Midwestern State University  
Jill S. Harris, University of Redlands

[102] 2:30–4:15 p.m.  
DEVELOPMENT OBSTACLES: AFRICA AND CHINA — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Andrew Ojede, California State University, Long Beach  
**Chair:** Andrew Ojede, California State University, Long Beach  
**Papers:** Eric P. Chiang, Florida Atlantic University, and Djeto Assane, University of Nevada, Las Vegas  
*Institutional Credibility and Trade in West Africa: Is a Currency Union Enough?*

Jean-Claude Maswana, Kyoto University, and JICA-Research Institute, and Masuma Farooki, Open University  
*African Economic Growth Prospects: A Resource Curse Perspective*  
Jian Zhang, Temple University

*Political Connection and Corporate Fraud—Evidence From China*  
**Discussants:** Andrew Ojede, California State University, Long Beach  
Ravi Bhandari, St. Mary's College of California  
Jean-Claude Maswana, Kyoto University, and JICA-Research Institute

[103] 2:30–4:15 p.m.  
ENVIRONMENT & BEHAVIOR — (AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon  
**Chair:** to be announced  
**Papers:** Gregory Parkhurst, Weber State University, and Clifford Nowell, Weber State University  
*The Role of Confidence in the Truthful Revelation of Demand*  
Dana Jackman, University of Michigan  
*Climate Change as a Social Dilemma*

J. Scott Holladay, University of Tennessee, Kevin R. Cromar, New York University, and Elizabeth F. Pienaar, New York University  
*Health Effects of Peak Shaving Regulations in New York City: A Natural Experiment*

**Discussants:** from above participants

[104] 2:30–4:15 p.m.  
ENVIRONMENT, INNOVATION, AND TECHNICAL CHANGE — (AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon  
**Chair:** Gordon Rausser, University of California, Berkeley  
**Papers:** Ramiro Parrado, Fondazione Eni Enrico Mattei, and Sebastian Voigt, Zentrum für Europäische Wirtschaftsforschung GmbH  
*Climate Policy: Effects of Knowledge Stocks in a CGE Framework*  
Gordon Rausser, University of California, Berkeley, Thijs Vandemoortele, Catholic University of Leuven, and Huayong Zhi, University of California, Berkeley

*Policy Pathways to a Viable Renewable Energy Sector*  
Wei Zhang, University of California, Davis, and Julian M. Alston, University of California, Davis  
*Substitution with Biased Technological Change: The Dairy Product Industry in the United States*

**Discussants:** from above participants

[105] 4:30–6:15 p.m.  
JOB MARKET ADVICE: NAVIGATING THE OTHER 70% OF THE MARKET — (CSWEP)

**Organizer and Moderator:** Jennifer Imazeki, San Diego State University  
**Panelists:** Anita Chawla, Analysis Group, Inc.  
Cecilia A. Conrad, Pomona College  
Mary C. Daly, Federal Reserve Bank of San Francisco  
Jane Fortson, Mathematica Policy Research

[106] 4:30–6:15 p.m.  
MARRIAGE AND RECREATION

**Chair:** Maksim Belenkiy, U.S. Department of Commerce  
**Papers:** Maksim Belenkiy, U.S. Department of Commerce  
*International Leisure Travelers to the United States: Why Do Visitors Who Need Visa Stay Longer?*  
Fred Fong-Lin Chu, National Taiwan University  
*Forecasting the Demand for Tourism: A Dual-Track Approach*  
Andrew Horowitz, University of Arkansas, and Amy F. Farmer, University of Arkansas

*Same-Sex Relationship Escalation with Uncertain Marriage Legality: Theory and Empirical Implications*  
Ho Po Wong, University of Washington  
*A Household Saving Model under Positive Assortative Matching in the Marriage Market*

**Discussants:** Ho Po Wong, University of Washington  
Michael D. S. Morris, Oklahoma State University  
Maksim Belenkiy, U.S. Department of Commerce  
William N. Thompson, University of Nevada, Las Vegas

[107] 4:30–6:15 p.m.  
GAME THEORY, UNCERTAINTY, AND OPTIMAL CONTROL

**Chair:** Dmitry Lubensky, Indiana University  
**Papers:** Jae W. Kang, University of Pittsburgh  
*Communication between Multiple Senders and a Constrained Receiver*  
Chung-Liang Lin, National Dong Hwa University  
*Are 'Behavior Decisions' and 'Inherent Beliefs' Consistent or Inconsistent*

Dmitry Lubensky, Indiana University  
*A Model of Rational Speculative Trade*  
Fabian Prieur, INRA, and University Montpellier I, Raouf Boueckkine, Catholic University of Leuven, and University Aix-Marseille II, and Aude Pommeret, University of Lausanne  
*Multi-Stage Optimal Control, Optimal Switching and Threshold Effects: Theory and Applications*

**Discussants:** from above participants

[108] 4:30–6:15 p.m.

DEFENSE ECONOMICS: RESOURCE ALLOCATION

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

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

**Papers:** Jim Jondrow, Center for Naval Analyses

*Savings from Dealing with Aircraft Component Bad Actors*

Susan L. Rose, Institute for Defense Analyses

*The Impact of Schedule Changes on Unit Costs*

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

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

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

*Using Logic Models to Assess the Benefits of Homeland Security Regulations*

**Discussants:** Laura H. Baldwin, RAND Corporation

Victoria Greenfield, RAND Corporation

Jim Jondrow, Center for Naval Analyses

Omer E. Alper, Center for Naval Analyses

[109] 4:30–6:15 p.m.

TOPICS IN BUSINESS CYCLES AND MACROECONOMICS

**Chair:** Chia-Ying Chang, Victoria University of Wellington

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

*Normalized CES with Additive Human Capital*

Kyoko Mona, Manhattanville College, Aram R. Balagoyzian, University of Scranton, and Christos Giannikos, City University of New York

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

**Discussants:** from above participants

[110] 4:30–6:15 p.m.

MONETARY POLICY TRANSMISSION MECHANISM

**Chair:** Ryan Brady, U.S. Naval Academy

**Papers:** Omer Bayar, University of Evansville

*Temporal Aggregation and Monetary Policy Inertia*

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

*Household Credit and Monetary Policy Transmission*

Niall McInerney, NUI Galway

*Globalisation, Monetary Policy and the Yield Curve*

**Discussants:** from above participants

[111] 4:30–6:15 p.m.

TOPICS ON INTERNATIONAL TRADE AND FINANCE I

**Chair:** to be announced

**Papers:** Padmapriya R. Gollapudi, Claremont Graduate University

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

Miguel D. Ramirez, Trinity College

*Do Financial and Institutional Variables Enhance the Impact of*

*Remittances on Economic Growth in Latin America and the Caribbean?*

*A Panel Cointegration Analysis*

**Discussants:** Salim B. Furth, Amherst College

Padmapriya R. Gollapudi, Claremont Graduate University

W. Charles Sawyer, Texas Christian University

[112] 4:30–6:15 p.m.

TOPICS ON EUROPEAN ECONOMY

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

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

*Regional Export Promotion Offices and Trade Margins*

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

Maria-Dolores, Universidad de Murcia

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

Marek Kosny, Wroclaw University of Economics

*Economic Activity, Savings and Income Polarization in Poland*

Maria Piotrowska, Wroclaw University of Economics

*Determinants of Pro-Poor Growth in Poland*

Oscar Bajo-Rubio, Universidad de Castilla-La Mancha, and Antonio G.

Gomez-Plana, Universidad Publica de Navarra

*Alternative Strategies to Reduce Public Deficits: Taxes vs. Spending*

**Discussants:** Marek Kosny, Wroclaw University of Economics

Maria Piotrowska, Wroclaw University of Economics

Carmen Diaz-Roldan, Universidad de Castilla-La Mancha

Oscar Bajo-Rubio, Universidad de Castilla-La Mancha

Francisco Requena Silvente, University of Valencia

[113] 4:30–6:15 p.m.

HOUSING MARKETS AND BANK FUNDING — (IBEFA)

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

**Chair:** David G. Mayes, University of Auckland

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

*Housing Supply and Foreclosures*

Richard D. Porter, Federal Reserve Bank of Chicago

*GSE Affordable Housing Goals and the Housing Bubble*

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

*Borrower Steering in Mortgage Markets*

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

*Funding Advantage and Market Discipline in the Canadian Banking Sector*

**Discussants:** Ron Borzekowski, Consumer Financial Protection Bureau

Souphala Chomsisengphet, Office of the Comptroller of the Currency

Harvey Rosenblum, Federal Reserve Bank of Dallas

[114] 4:30–6:15 p.m.

FUTURES MARKETS

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

**Papers:** Bahram Adrangi, University of Portland, Arjun Chatrath,

University of Portland, and Kambiz Raffiee, University of Nevada, Reno

*Volatility Spillovers and Dynamic Interdependence in Equity Futures*

*Markets: Case of Nifty Futures*

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

Texas Christian University

*Futures Market Settlements*

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

Incorporated

*An Empirical Investigation of the Spot-Forward Relationship in*

*Electricity Markets*

**Discussants:** from above participants

[115] 4:30–6:15 p.m.

EDUCATION: DIVERSITY, HEALTH AND INCOME

OUTCOMES

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

Naval Postgraduate School

**Chair:** Dina Shatnawi, Naval Postgraduate School

**Papers:** Manuel Gonzalez Canche, University of Arizona, and Ronald L.

Oaxaca, University of Arizona, Tucson

*A Holistic Admission Process and Diversity in a Southern School of*

*Medicine*

Cristina Lira, University of Alabama, Samuel N. Addy, University of

Alabama, and Michael Bonnal, University of Tennessee

*Higher Education Opportunities and Local Employment Conditions*

Keoka Grayson, University of Arizona

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

Simona Tick, Naval Postgraduate School, Kexiu Cui, University of

Mississippi, and Walter Mayer, University of Mississippi

*High School Quality and Binge Drinking*

**Discussants:** Steven S. Cuellar, Sonoma State University

Dina Shatnawi, Naval Postgraduate School



Nicolae Adrian Stoian, California State University, East Bay  
Jenny Hawkins, Oberlin College

[116] 4:30–6:15 p.m.

SENIOR CITIZEN HEALTH AND WEALTH

**Chair:** Peter J. Morton, Chinese Culture University

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

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

Subhasree Basu Roy, Georgia State University

*Effect of Retirement on Health of Older Americans*

**Discussants:** from above participants

[117] 4:30–6:15 p.m.

LABOR, BARGAINING AND TRADE — (CEANA)

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

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

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

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

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

*On the Role of Outside Option in Wage Bargaining*

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

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

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

*Tariff and Consumption Tax Reforms in a Tourism Economy*

**Discussants:** from above participants

[118] 4:30–6:15 p.m.

TOPICS IN INDUSTRIAL ORGANIZATION I

**Chair:** Franco Becchis, Saint John International University

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

*Strategic Capacity Shortage: A New Rationale for Onshore Production*

Hui-Ling Chung, National Dong Hwa University

*Bundling, Quality Choice and Welfare Analysis*

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

*Cause of Return Reversal: Information Monopoly Hypothesis*

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

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

**Discussants:** Viktoria Dalko, Harvard University

Clarissa Yeap, Economists Incorporated

Yutian Chen, California State University, Long Beach

Shinn-Shyr Wang, National Chengchi University

[119] 4:30–6:15 p.m.

THE ECONOMICS OF SPORTS II — (NAASE)

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

**Chair:** Andrew W. Nutting, University of Idaho

**Papers:** Jadrian J. Wooten, Washington State University

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

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

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

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

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

Sheng-Tung Chen, Feng Chia University

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

**Discussants:** Andrew W. Nutting, University of Idaho

Sheng-Tung Chen, Feng Chia University

Christian Deutscher, University of Paderborn

Jadrian J. Wooten, Washington State University

[120] 4:30–6:15 p.m.

THE ECONOMICS OF HOCKEY — (NAASE)

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

Krautmann, DePaul University

**Chair:** Leo H. Kahane, Providence College

**Papers:** David J. Berri, Southern Utah University, Stacey Brook, University of Iowa, and David Tufte, Southern Utah University

*Measuring Player Performance in the NHL*

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

*Returns to Handedness*

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

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

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

*Blood Money: Violence for Hire in the NHL*

**Discussants:** Leo H. Kahane, Providence College

Stacey Brook, University of Iowa

Richard C. K. Burdekin, Claremont McKenna College

Raymond D. Sauer Jr., Clemson University

[121] 4:30–6:15 p.m.

TOPICS IN BUSINESS ECONOMICS

**Chair:** Sean Jasso, Pepperdine University

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

*Using 'Opposing Responses' and Relative Performance to Distinguish Empirically among Alternative Models of Promotion*

Sean Jasso, Pepperdine University

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

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

*Reinterpretation of Customer Loyalty: Strategic Challenges*

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

*Employee Bonding and Turnover Efficiency*

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

*Capital Structure and Industry Leadership Persistence*

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

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

Yong U. Glasure, University of Houston

Jed L. DeVaro, California State University, East Bay

Sean Jasso, Pepperdine University

[122] 4:30–6:15 p.m.

COUNTRY STUDIES: ECONOMIC HISTORY — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and L.

Dwight Israelsen, Utah State University

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

**Papers:** L. Dwight Israelsen, Utah State University

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

Carl Mosk, University of Victoria

*Why the Prince Consort Was Right: Nationalism, Economic*

*Development, and Violence, 1800-2000*

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

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

**Discussants:** Jack W. Hou, California State University, Long Beach  
L. Dwight Israelsen, Utah State University  
Junjie Hong, University of International Business & Economics

[123] 4:30–6:15 p.m.

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

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

**Chair:** Eric P. Chiang, Florida Atlantic University

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

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

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

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

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

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

**Discussants:** Djeto Assane, University of Nevada, Las Vegas  
Emanuel Xavier de Oliveira, Michigan Technological University  
Bebonchu Atems, Clarkson University

[124] 4:30–6:15 p.m.

INSTITUTIONAL EVOLUTION AND ECONOMIC  
DEVELOPMENT

**Organizer and Chair:** Bilin Neyapti, Bilkent University

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

*Evolution of Labor Market Rigidities in Developing Countries*

George R. Clarke, Texas A&M International University

*Corruption, Informality and Regulation in Africa*

Bilin Neyapti, Bilkent University

*A Political Economy Model of Institutional Evolution*

**Discussants:** from above participants

[125] 4:30–6:15 p.m.

ALTERNATIVE FUEL VEHICLES AND VEHICLE CHOICE

**Chair:** Doo Hwan Won, Sungshin Women's University

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

*Household Vehicle Choice through an Adoption Perspective*

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

*Estimating the Economic Value of Alternative-Fuel Vehicles in Korea*

**Discussants:** Karen Maguire, Oklahoma State University  
Jenny Liu, Portland State University

[126] 4:30–6:15 p.m.

CLIMATE CHANGE POLICY AND GREENHOUSE GAS  
EMISSIONS

**Chair:** Misak Avetisyan, University of Southern California

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

*Impacts of Global Carbon Pricing on International Trade and Modal Choice*

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

*Climate Change Impacts and Ambiguity*

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

*Leakage from Sub-National Climate Initiatives*

Jie Zhou, University of Southern California

*Identifying the Drivers of GHG Emission*

**Discussants:** Travis Roach, Texas Tech University  
Niven Winchester, Massachusetts Institute of Technology  
Aziz N. Berdiev, Bryant University

Emanuele Massetti, Yale University, FEEM, and CMCC

[127] 4:30–6:15 p.m.

REAL ESTATE AND RENTAL MARKETS

**Chair:** Robert Tischer, Shadow-K Enterprises

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

*Rental Housing Affordability 1940-2010*

Jia Xie, Indiana University

*Who is Misleading Whom in Real Estate*

Jia Xie, Indiana University

*Dual Agency Distortions in Real Estate Transactions*

**Discussants:** from above participants

[128] 8:15–10:00 a.m.

*Professional Development, and HOW TO GIVE EFFECTIVE  
PRESENTATIONS* — (CSMGEP)

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

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

**Panelists:** Mark Hugo Lopez, Pew Hispanic Center

Marie T. Mora, University of Texas-Pan American

## Sunday, July 1

[129] 8:15–10:00 a.m.

ECONOMICS EDUCATION II

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

**Papers:** Yong U. Glasure, University of Houston

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

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

*Financial Contagion in the Lab*

Walter H. Morris, Pace University

*Community Service and Economics*

Michael C. Seeborg, Illinois Wesleyan University, Stephanie Davis-Kahl, Illinois Wesleyan University, and Robert M. Leekley, Illinois Wesleyan University

*Undergraduate Economics Journals: Learning by Doing*

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

Susan A. Jacobson, Regis College

Raymond MacDermott, Virginia Military Institute

Walter H. Morris, Pace University

[130] 8:15–10:00 a.m.

CURRENT ISSUES IN DEFENSE MANPOWER

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

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

**Papers:** Samuel Kleinman, Center for Naval Analyses

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

Walter Y. Oi, University of Rochester

*Workaholics and Military Service*

Curtis L. Gilroy, Office of the Secretary of Defense

*A Volunteer Force: Should it Be Representative?*

Paul F. Hogan, The Lewin Group

*The Supply of Different Qualities of Personnel*  
**Discussants:** David S. C. Chu, Institute for Defense Analyses  
Beth J. Asch, RAND Corporation

[131] 8:15–10:00 a.m.  
GAME THEORY, AUCTIONS AND MATHEMATICAL  
ECONOMICS

**Chair:** Mordechai Schwarz, Open University of Israel  
**Papers:** Thomas E. Chamberlain, Independent Researcher  
*Unified Mathematical Theory Linking Productivity to Risk and  
Completing Input/Output Substitution*  
Martin Grossmann, University of Zurich, and Helmut Dietl, University of  
Zurich

*Endogenous Liquidity Constraints in a Dynamic Contest*  
Mordechai Schwarz, Open University of Israel  
*Minmax Shapley Value and Biform Contests Subgame Perfect Nash  
Equilibrium*

**Discussants:** Alan L. Kessler, Providence College  
Thomas E. Chamberlain, Independent Researcher  
Martin Grossmann, University of Zurich

[132] 8:15–10:00 a.m.  
MONETARY POLICY AND MACROECONOMIC  
DYNAMICS

**Chair:** Shih-Wei Chao, National Chengchi University  
**Papers:** Shih-Wei Chao, National Chengchi University  
*Long Run Risks, Monetary Policy and Interest Rate Dynamics*  
Carolyn L. Evans, Santa Clara University, and George Chacko, Santa Clara  
University

*Japan's Lost Decade: A Liquidity-Shock Induced Downturn*  
Clinton A. Greene, University of Missouri  
*Forecasting and Inflation Models: Lessons from Conditional and  
Unconditional Approaches*

Chun-Li Tsai, National Cheng Kung University  
*Commodity Price Responses to Monetary Policy Surprises—Using  
Intraday Data*

**Discussants:** Tetsuya Saito, Lehigh University  
Ranajoy Ray-Chaudhuri, Ohio State University  
Brian Jenkins, University of Montana

[133] 8:15–10:00 a.m.  
POLICY EVALUATION WITH DYNAMIC STOCHASTIC  
GENERAL EQUILIBRIUM MODELS

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

**Papers:** Hilde C. Bjornland, Norwegian School of Economics  
*Monetary Policy in a Small Open Economy Markov Switching DSGE  
Model*

Junior Maih, International Monetary Fund  
*Estimating Markov Switching Rational Expectations Models in Object  
Oriented Application*

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

*Forecasting Output during the Great Recession*  
**Discussants:** Mi Lu, University of California, Riverside  
Hilde C. Bjornland, Norwegian School of Economics  
Junior Maih, International Monetary Fund

[134] 8:15–10:00 a.m.  
GLOBALIZATION, TRADE AND FINANCE

**Chair:** Reza M. Ramazani, St. Michael's College  
**Papers:** Alvin Mickens, State University of New York  
*Do Certain Non-Merchandise Trade Drivers of Globalization Influence  
Cross-Border Inequality?—A View of OECD-Type Countries and  
Developing Economies*

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

*A Generalized Model for Foreign Direct Investment Flows to All  
Countries*

Yanyan Yang, Claremont Graduate University  
*Global Imbalance: What Are Not the Problems?*  
Yung-Hsiang Ying, National Sun Yat-Sen University, and Koyin Chang,  
Ming Chuan University  
*Revisited Economic Globalization on Democratization—A Panel Study*  
**Discussants:** from above participants

[135] 8:15–10:00 a.m.  
FDI: DETERMINANTS AND EFFECTS — (CES-APS)

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

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

*Institutional Determinants of Foreign Direct Investment in ASEAN*  
Yaqin Su, State University of New York, Buffalo

*FDI and Human Capital in the Growth of Chinese Cities*  
Jing Liu, University of California, Los Angeles

*Productivity Growth and Ownership Change in China: 1998-2007*  
Rosemary Walker, Washburn University, Rob Hull, Washburn University,  
and Sungkyu Kwak, Washburn University

*Insider R&D Manipulation around IPO's*  
**Discussants:** Yaqin Su, State University of New York, Buffalo

Jing Liu, University of California, Los Angeles

Rosemary Walker, Washburn University

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

[136] 8:15–10:00 a.m.  
ASIAN ECONOMY I — (KAEA)

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

**Chair:** Jung Sik Kim, Yonsei University

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

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

Jiyoun An, Korea Institute for International Economic Policy

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

John Junggun Oh, Korea University

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

Jong-Eun Lee, Sejong University

*What Do We Know About the International Balance of Payments?*

**Discussants:** Soyoung Kim, Seoul National University

Taeyoon Sung, Yonsei University

Jeongmeen Suh, Korea Institute for International Economic Policy

Bokyeong Park, Korea Institute for International Economic Policy

[137] 8:15–10:00 a.m.  
TOPICS ON INTERNATIONAL TRADE AND FINANCE II

**Chair:** Alberto Posso, RMIT University

**Papers:** Maryam Naghsh Nejad, West Virginia University

*Knowledge Flows: The Dynamics of Female Brain Drain*

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

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

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

*Protection of Human Health in International Trade*

**Discussants:** Gabriel Domingo, University of California, Davis

Eungsuk Kim, California State University, Stanislaus

Alberto Posso, RMIT University

[138] 8:15–10:00 a.m.  
BANKING THEORY — (IBEFA)

**Organizer and Chair:** Alistair Milne, City University London

**Papers:** Oren Levintal, Bar-Ilan University  
*Equity Capital, Bankruptcy Risk and the Liquidity Trap*  
Natalie Tiernan, Georgetown University, and Pedro Gete, Georgetown University  
*Lax Lending Standards and Capital Requirements*  
 Hector Perez-Saiz, Bank of Canada, Jean Sebastien Fontaine, Bank of Canada, and Joshua Slive, Bank of Canada  
*The Optimal Structure of a Central Counterparty*  
Ronaldo Carpio, University of California, Davis  
*Maturity Mismatch and Fractional-Reserve Banking*  
**Discussants:** Sanjay Sehgal, University of Delhi  
James Moser, American University  
Alistair Milne, City University London

[139] 8:15–10:00 a.m.

RECENT ISSUES ON EMERGING FINANCIAL MARKETS

**Organizer and Chair:** Shawkat M. Hammoudeh, Drexel University  
**Papers:** Kyongwook Choi, University of Seoul, Kyuil Chung, Bank of Korea, and Seungwon Kim, Bank of Korea  
*Capital Inflows and Exchange Rate Volatility in Korea*  
Hyungchol Jeon, University of Seoul, and Kyongwook Choi, University of Seoul  
*Forecasting the Movements of Korean Apartment Market Prices*  
Shawkat M. Hammoudeh, Drexel University, Mehmet Balcilar, Eastern Mediterranean University, and Riza Demirer, Southern Illinois University, Edwardsville  
*Investor Herds and Regime Switching: Evidence from the Gulf Arab Stock Markets*  
**Discussants:** Hyungchol Jeon, University of Seoul  
Shawkat M. Hammoudeh, Drexel University  
Kyongwook Choi, University of Seoul

[140] 8:15–10:00 a.m.

FIRM BEHAVIOR AND FINANCIAL MARKETS

**Chair:** Richard D. Beason, University of Alberta  
**Papers:** Richard D. Beason, University of Alberta, and Vikas Mehrotra, University of Alberta  
*Cross-Holding, Entrenchment and Investment Structure among Japanese Firms since 1990*  
Catherina Y. F. Ku, California State University, Monterey Bay, Da-Quan Chang, National Dong Hwa University, Haimin Chen, Dahan Institute of Technology, and Torng-Her Lee, National Dong Hwa University  
*Excess Cash Holding and Corporate Governance: A Comparative Study of Taiwan and Mainland China Firms*  
Jing Xing, Oxford University, and Stephen Bond, Oxford University  
*Corporate Taxation and Capital Accumulation: Evidence from Aggregate Data*  
**Discussants:** Raymond J. Hawkins, University of Arizona  
Jing Xing, Oxford University  
Catherina Y. F. Ku, California State University, Monterey Bay

[141] 8:15–10:00 a.m.

MACROECONOMICS, PUBLIC FINANCE, AND HEALTH OUTCOMES

**Chair:** Matthew D. Lang, Xavier University  
**Papers:** Luis Rene Caceres, , and Susan Caceres, World Bank  
*Why Children's Budgets? Reflections on Sub-Saharan Countries*  
Dhaval Dave, NBER, and Bentley University, and Gregory Colman, Pace University, and NBER  
*The Impact of the Business Cycle on Exercise and Physical Activity*  
Matthew D. Lang, Xavier University  
*Does Subsidized Housing Lead to Cost-Shifting in Local Hospitals?*  
**Discussants:** Dhaval Dave, NBER, and Bentley University  
Yingying Dong, University of California, Irvine  
Karen M. Travis, Pacific Lutheran University

[142] 8:15–10:00 a.m.

GENDER AND ECONOMICS — (CES-APS)

**Organizer:** Jack W. Hou, California State University, Long Beach  
**Chair:** Artatrana Ratha, St. Cloud State University  
**Papers:** Yu Liu, University of Texas at El Paso, Zuobao Wei, University of Texas at El Paso, and Feixue Xie, University of Texas at El Paso  
*Do Female Directors Improve Firm Performances in China?*  
Rahul Nilakantan, Indian Institute of Management, Saurabh Charles Datta, Summit Consulting, and Samar K. Datta, Indian Institute of Management Ahmedabad  
*Does Microfinance Empower Women Borrowers? Evidence from Eastern India*  
William Chan, University of Hong Kong  
*Marital Transfers and Welfare of Women*  
**Discussants:** William Chan, University of Hong Kong  
Artatrana Ratha, St. Cloud State University  
Rahul Nilakantan, Indian Institute of Management

[143] 8:15–10:00 a.m.

FEDERAL BUDGET REFORM

**Organizer and Chair:** Marvin Phaup, George Washington University  
**Papers:** Roy T. Meyers, University of Maryland, Baltimore County  
*The Institutional Logics of Federal Budget Reform Proposals*  
Heywood Fleisig, Center for the Economic Analysis of Law  
*The Federal Budgetary Treatment of the U.S. Commitment to the IMF*  
Paul Posner, George Mason University  
*'Performance Budgeting' or 'Politics of Fiscal Austerity'*  
Jim Hearn, U.S. Senate Committee on the Budget  
*An Analysis of the Effects of the Deficit Control Act of 2011*  
Leonard Burman, Syracuse University, and Marvin Phaup, George Washington University  
*Budgeting for Emergencies*  
**Discussants:** from above participants

[144] 8:15–10:00 a.m.

CAUSE AND EFFECT OF UNEMPLOYMENT

**Chair:** Stephan R. Lindner, Urban Institute  
**Papers:** Kangoh Lee, San Diego State University  
*Business Cycles, Unemployment, and Crime*  
Yen-Ling Lin, Tamkang University  
*The Effects of Over-education on Unemployment Duration: Evidence from Taiwan*  
Stephan R. Lindner, Urban Institute  
*How Does the Alternative Base Period Affect Unemployment Duration and Re-employment*  
Matthew S. Rutledge, Boston College  
*The Impact of Unemployment Insurance Extensions on Disability Insurance Application and Allowance Rates*  
**Discussants:** Stephan R. Lindner, Urban Institute  
Matthew S. Rutledge, Boston College  
Kyle Herkenhoff, University of California, Los Angeles  
Kangoh Lee, San Diego State University

[145] 8:15–10:00 a.m.

FORENSIC ECONOMICS IV — (NAFE)

**Organizer:** Michael L. Nieswiadomy, University of North Texas  
**Chair:** Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University  
**Papers:** James D. Rodgers, Pennsylvania State University  
*Handling Unemployment When Projecting Earnings*  
William G. Brandt, Brandt Forensic Economics  
*Consideration of Inflation Risk and Market Risk in Deriving a Discount Rate for Income Loss and Life Care Claims*  
**Discussants:** Michael L. Brookshire, Michael L. Brookshire & Associates, and Marshall University  
Roger Kaufman, Smith College

[146] 8:15–10:00 a.m.

THE ECONOMICS OF COLLEGE SPORTS II — (NAASE)

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

**Chair:** Raymond D. Sauer Jr., Clemson University

**Papers:** Kris McWhite, DePaul University

*The BCS and Student Quality*

Jill S. Harris, University of Redlands

*State of Play: Using Geographic Information Systems (GIS) to*

*Investigate Trends in NCAA Infractions*

Trevon Logan, Ohio State University, Rodney Andrews, University of

Texas, Dallas, and Michael Sinkey, University of West Georgia

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

*Approach*

Joel G. Maxcy, Temple University

*Human Capital Skill Sets and Managerial Performance in FBS College*

*Football: Can We Predict a Successful Successor?*

**Discussants:** Joel G. Maxcy, Temple University

Trevon Logan, Ohio State University

Kris McWhite, DePaul University

Raymond D. Sauer Jr., Clemson University

[147]

8:15–10:00 a.m.

#### DEVELOPMENT ECONOMICS

**Chair:** Hussein Zeaiter, Lebanese American University

**Papers:** Mehdi Haririan, Bloomsburg University

*The Distributional Impacts of Privatization in Developing Nations*

Raechelle Mascarenhas, Willamette University, and Tavishi Bhasin,

Kennesaw State University

*Instigating or Mitigating Dissent?: The Differential Effects of Foreign*

*Aid by Sector*

Julian Neira, University of California, Santa Barbara

*Recovery Rate and Cross-Country Productivity Differences*

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

Irena Raguz, University of Zagreb

*Impact of the Transition on the TFP in Croatia*

Hussein Zeaiter, Lebanese American University

*Corruption and Economic Development: Mixed Countries Method*

**Discussants:** Miguel D. Ramirez, Trinity College

Josip Tica, University of Zagreb

Julian Neira, University of California, Santa Barbara

Raechelle Mascarenhas, Willamette University

Mehdi Haririan, Bloomsburg University

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8:15–10:00 a.m.

#### WILLINGNESS TO PAY FOR ENVIRONMENTAL GOODS AND QUALITY

**Chair:** Chong Hyun C. Byun, Wabash College

**Papers:** Kwangsuck Lee, Sungkyunkwan University, Changgil Kim, Korea Rural Economic Institute, and Donghyun Moon, Korea Rural Economic Institute

*Measuring Potential Willingness to Pay for CO2 Reduction in the*

*Production Process of Consumption Goods in Korea*

Hui-Kuan Alice Tseng, University of North Carolina

*An Economic-environmental Assessment of Hydrogen Vehicles*

*Compared to Hybrid and Conventional Cars*

Fei Yu, Colby College

*Estimated Willingness to Pay for Improved Stoves in Rural China Using*

*Averting Behavior Method*

**Discussants:** Fei Yu, Colby College

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

Hui-Kuan Alice Tseng, University of North Carolina

[149]

8:15–10:00 a.m.

#### EXTREME WEATHER AND NATURAL DISASTERS — (AERE)

**Organizer and Chair:** Trudy Ann Cameron, University of Oregon

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

*Extreme Weather Events and Rural-to-Urban Migration*

Qin Fan, Pennsylvania State University, Robert Berrans, University of New

Mexico, Karen Fisher-Vanden, Pennsylvania State University, H. Allen

Klaiber, Ohio State University, and Daniel W. McCollum, USDA Forest Service

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

Sebastian Miller, Inter-American Development Bank, Paula Bastos, Inter-American Development Bank, Matias Busso, Inter-American Development Bank, and Sian Mooney, Boise State University

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

Chunhua Wang, University of International Business & Economics

*Did Natural Disasters Affect U.S. County Growth*

**Discussants:** from above participants

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10:15 a.m.–12:00 n.

*President-Elect Featured Session*

KEYNOTE ADDRESS

**Introduction:** Lucian A. Bebchuk, Harvard Law School

**Papers:** Oliver D. Hart, Harvard University

*Rethinking Incomplete Contracts*

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10:15 a.m.–12:00 n.

TOPICS IN INTERNATIONAL TRADE — (CES-APS)

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

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

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

Kang, St. Cloud State University

*The J-Curve Dynamics of Korean Bilateral Trade*

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

Xu, Nanjing University of Science & Technology

*Degree of Economic Interdependence on Trade in the Past Decade and*

*Its Trade Strategy Adjustment in China*

Jack W. Hou, California State University, Long Beach, and Xiaosong

Wang, Renmin University of China

*ITC Antidumping Case Rulings: Is China Being Unfairly Targeted?*

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

Craig R. MacPhee, University of Nebraska, Lincoln

Hongbing You, Nanjing University of Science & Technology

[152]

10:15 a.m.–12:00 n.

ISSUES IN INTERNATIONAL ECONOMICS — (IEFS)

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

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

**Papers:** Ronald W. Jones, University of Rochester

*On Blending Competitive Trade Models*

Eric W. Bond, Vanderbilt University, and Kamal Saggi, Vanderbilt University

*Compulsory Licensing, Price Controls, and Access to Patented Foreign Products*

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

*On Foreign Direct Investment, Technology Diffusion and Liberalization*

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

Ronald W. Jones, University of Rochester

Eric W. Bond, Vanderbilt University

[153]

10:15 a.m.–12:00 n.

MARKOV SWITCHING AND RISK MODELING — (IBEFA)

**Organizer:** Alistair Milne, City University London

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

**Papers:** Yu-Sheng Lai, National Chi-Nan University, Hsiang-Tai Lee,

National Chi-Nan University, and Her-Jiun Sheu, National Chi-Nan University

*The Information Content of Realized Measures of Volatility on Futures*

*Hedging Subject to Market Conditions*

Patrick Stephan, Westphalian Wilhelminian University of Muenster, Marc

Lammerding, Westphalian Wilhelminian University of Muenster, Mark

Trede, Westphalian Wilhelminian University of Muenster, and Bernd

Wilfling, Westphalian Wilhelminian University of Muenster

*Detecting Speculative Bubbles in Recent Oil Price Dynamics: Econometric Evidence from a MCMC Markov Regime-Switching State-Space Approach*  
Wasim Ahmad, University of Delhi, and Sanjay Sehgal, University of Delhi  
*Regime Shifts and Volatility in BRIICKS Stock Markets: An Asset Allocation Perspective*  
**Discussants:** Patrick Stephan, Westphalian Wilhelminian University of Muenster  
John R. Krainer, Federal Reserve Bank of San Francisco  
Jens H. E. Christensen, Federal Reserve Bank of San Francisco

[154] 10:15 a.m.–12:00 n.  
RECENT DEVELOPMENTS IN CHINESE FINANCIAL MARKETS — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Richard C. K. Burdekin, Claremont McKenna College  
**Chair:** Richard C. K. Burdekin, Claremont McKenna College  
**Papers:** Linyue Li, Claremont Graduate University, and Thomas D. Willett, Claremont Graduate University  
*Updating China's Role in the World Economy: Financial Crisis, Adjustment and Global Prosperity?*  
Priscilla Liang, California State University, Channel Islands, and Thomas D. Willett, Claremont Graduate University  
*Decoupled or Not? What Drives Chinese Stock Markets: Domestic or Global Factors?*  
Nancy Ran Tao, University of Wisconsin, Whitewater, and Richard C. K. Burdekin, Claremont McKenna College  
*The Bank Lending Channel and Chinese Stock Market and Real Estate Market Performance*  
Nan Zhang, Milken Institute, James R. Barth, Auburn University, and Milken Institute, and Apanard Penny Prabha, Milken Institute  
*China's Banks after the Global Financial Crisis: Out of Trouble or Headed for Trouble?*  
**Discussants:** Lein Lein Chen, University of Nevada, Las Vegas  
Han Chen, Claremont Graduate University  
Leroy O. Laney, Hawaii Pacific University

[155] 10:15 a.m.–12:00 n.  
FORENSIC ECONOMICS V — (NAFE)  
**Organizer:** Michael L. Nieswiadomy, University of North Texas  
**Chair:** Thomas M. Roney, Thomas Roney, LLC  
**Papers:** Barry Ben-Zion, Sonoma State University  
*Current versus Ultimate Life Expectancies: An Update*  
Michael L. Nieswiadomy, University of North Texas  
*The Risk and Reward of Investing a Lost Earnings Award: A Comparison of Stocks, Bonds, and Bills*  
**Discussants:** Frank L. Slesnick, Bellarmine University  
Stephen M. Horner, Economic Consulting

[156] 10:15 a.m.–12:00 n.  
ASIAN ECONOMY II — (KAEA)  
**Organizer:** Young-Kyu Moh, Sookmyung Women's University  
**Chair:** In-chul Kim, Sungkyunkwan University  
**Papers:** Taeyoon Sung, Yonsei University  
*Short-term External Debt and FX Volatility*  
Jeongmeen Suh, Korea Institute for International Economic Policy  
*Involving in International Production Networks with Unilateral Trade Policies: An Implication for East Asia and South Asia Economic Integration*  
Jung Sik Kim, Yonsei University, and John Junggun Oh, Korea University  
*East Asian Cooperation for the Regional Trade Settlement System*  
Soyoung Kim, Seoul National University, and Chi Gong, Seoul National University  
*Regional Business Cycle Synchronization in Asia: Internal or External Integration? Trade or Financial Integration?*  
**Discussants:** Won-Am Park, Hongik University  
Sunku Hahn, Yonsei University  
Seung-Gwan Baek, Hongik University  
Jiyoun An, Korea Institute for International Economic Policy

[157] 10:15 a.m.–12:00 n.  
ENVIRONMENTAL POLICY DESIGN — (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon  
**Chair:** William Shobe, University of Virginia  
**Papers:** Noah C. Dormady, University of Southern California  
*Emissions Markets, Power Markets and Market Power: An Experimental Analysis*  
Kelly Maguire, U.S. Environmental Protection Agency, and Glenn Sheriff, U.S. Environmental Protection Agency  
*Inequality Indices and Regulatory Environmental Justice Analysis*  
Charles A. Holt, University of Virginia, and William Shobe, University of Virginia  
*Investigating Common-Value Allowance Auctions with Price Triggers*  
**Discussants:** from above participants

[158] 10:15 a.m.–12:00 n.  
AGRICULTURE, AQUACULTURE AND THE ENVIRONMENT — (AERE)  
**Organizer:** Trudy Ann Cameron, University of Oregon  
**Chair:** Eric Duquette, USDA Economic Research Service  
**Papers:** Eric Duquette, USDA Economic Research Service, Nathaniel Higgins, U.S. Department of Agriculture, and John Horowitz, U.S. Department of Agriculture  
*Do Late Adopters of Best Management Practices in Agriculture Have Higher Discount Rates?*  
Shamma A. Alam, University of Washington, Seattle, and Hendrik Wolff, University of Washington  
*Information and Agricultural Health: The Role of Information in Reducing Farmer's Pesticide Exposure*  
Winnie Yip, Simon Fraser University, Wolfgang Haider, Simon Fraser University, and Duncan Knowler, Simon Fraser University  
*Assessing the Willingness to Pay for More Sustainably Farmed Atlantic Salmon in the Pacific Northwest: Combining Discrete Choice Experiments and Latent Class Analysis*  
**Discussants:** from above participants

[159] 12:15–2:15 p.m.  
General Session  
PRESIDENTIAL LUNCHEON AND ANNUAL BUSINESS MEETING  
**Introduction:** Jeffrey B. Nugent, University of Southern California  
**Address:** Richard A. Easterlin, University of Southern California  
*Raising Well-being in Poor Countries: Will Economic Growth Do the Job?*

[160] 12:30–2:15 p.m.  
THE ECONOMIC IMPACT OF SPORTS I — (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
**Chair:** Nola Agha, University of San Francisco  
**Papers:** Daniel A. Rascher, University of San Francisco, Nola Agha, University of San Francisco, and Matthew Brown, University of South Carolina  
*What's in a Name? Does the Amount and Source of Public Financing Impact Team Names?*  
Haifang Huang, University of Alberta, and Brad R. Humphreys, University of Alberta  
*Sports Facilities and Urban Redevelopment: Evidence from Residential Mortgage Data*  
Joshua A. Price, University of Texas, Arlington  
*Measuring the Economic Impact of Sporting Events: Are There Winners and Losers?*  
Egon Franck, University of Zurich, and Markus Lang, University of Zurich  
*What Is Wrong with (Private or Public) Sugar Daddies in Football?*  
**Discussants:** Steve Salaga, University of Michigan  
Daniel A. Rascher, University of San Francisco  
Markus Lang, University of Zurich

Joseph P. Price, Brigham Young University

[161] 12:30–2:15 p.m.  
NON-MARKET AND INDIRECT MARKET VALUATION — (AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon

**Chair:** Noelwah R. Netusil, Reed College

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

*Valuing Ecosystem Restoration: Tradeoffs, Experience and Design*

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

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

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

*Valuing Water Quality in an Urban Watershed*

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

*What Can We Learn from Hedonic Models Where Markets Are Dominated by Foreclosures?*

**Discussants:** from above participants

[162] 12:30–2:15 p.m.  
NATURAL RESOURCES — (AERE)

**Organizer:** Trudy Ann Cameron, University of Oregon

**Chair:** Duncan Knowler, Simon Fraser University

**Papers:** Andrew Balthrop, Georgia State University

*Races to Extract Oil and Natural Gas Production*

Craig A. Bond, Colorado State University

*Learning about Regime Shifts in Resource Management*

Neil Fletcher, Simon Fraser University, and Duncan Knowler, Simon Fraser University

*Conserving Musk Deer in the Wild: A Comparison of Direct Payment and Community Wildlife Management Strategies*

**Discussants:** from above participants

[163] 2:30–4:15 p.m.  
EXPERIMENTAL ECONOMICS

**Chair:** Steven J. Bosworth, University of Pittsburgh

**Papers:** Steven J. Bosworth, University of Pittsburgh

*The Role of Higher-Order Beliefs in Trust and Coordination*

Roland K. Cheo, National University of Singapore

*The Manipulability of Social and Risk Preferences: Testing the Carryover Effect*

Dorothea K. Herreiner, Loyola Marymount University, and Kerry Ellen Pannell, DePauw University

*Stress Levels, Skills, and Characteristics and Competition Attitudes*

Stephen M. Garcia, University of Michigan, Stephan Tontrup, Max Planck Institute of Economics, and Avishalom Tor, University of Notre Dame

*The N-Effect in Social Preferences and Strategic Interaction*

**Discussants:** Stephen M. Garcia, University of Michigan

Salar Jahedi, University of Arkansas

Steven J. Bosworth, University of Pittsburgh

Dorothea K. Herreiner, Loyola Marymount University

[164] 2:30–4:15 p.m.  
PERCEPTIONS, OVERCONFIDENCE, AND ERRORS — (SABE)

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

**Chair:** John Ifcher, Santa Clara University

**Papers:** Bei Zhang, University of California, Santa Cruz, and Huibin Yan, University of California, Santa Cruz

*Overconfidence under High Stakes: A Study of College Applicants in China*

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

*Overoptimism and Nudges: A Mail-In Rebate Experiment*

Peter Katuscak, Charles University in Prague

*Perceptions of Ad-Valorem Consumption Taxes*

Peter Smith, Center for Responsible Lending, and Joshua M. Frank, Center for Responsible Lending

*Do True Preferences or Decision Errors Drive Consumers to Opt-out of the Overdraft Fee Default?*

**Discussants:** from above participants

[165] 2:30–4:15 p.m.  
Contemporary Economic Policy Session

TOPICS IN APPLIED MICROECONOMICS

**Organizer and Chair:** Brad R. Humphreys, University of Alberta

**Papers:** Craig A. Depken II, University of North Carolina, Charlotte, Harris Hollans, Auburn University, and Steve Swidler, Auburn University

*Foreclosures and Distressed Home Sales in Downward Spiraling Markets*

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

*Entry Uncertainty and Endogenous Prizes in Contests*

Victor Matheson, College of the Holy Cross, and Kent R. Grote, Lake Forest College

*The Impact of State Lotteries on State Bankruptcy Filings*

**Discussants:** Xiao Gang Che, University of Alberta

Craig A. Depken II, University of North Carolina, Charlotte

[166] 2:30–4:15 p.m.  
DEFENSE ECONOMICS: MAJOR DEFENSE ACQUISITION

PROGRAM PERFORMANCE

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

**Chair:** Patrick Warren, Clemson University

**Papers:** Richard Diehl, Institute for Defense Analyses, Patricia Bronson, Institute for Defense Analyses, and Michael G. Cummins, Institute for Defense Analyses

*Assuring Status Reports Reflect True Program Performance through Contract Modification Analyses*

Gary Bliss, U.S. Department of Defense

*How MDAPs Fail, and What Can Be Done About It*

Eugenia Fuchs, Institute for Defense Analyses

*Characterizing the Nature of Cost Growth in DoD's MDAPs*

Omer E. Alper, Center for Naval Analyses

*The Effect of Performance Based Logistics Contracts on Aviation Costs*

**Discussants:** Nayantara Hensel, National Defense University

William R. Gates, Naval Postgraduate School

Robert M. McNab, Naval Postgraduate School

Jeffrey Fox, Institute for Defense Analyses

[167] 2:30–4:15 p.m.  
TOPICS IN MONETARY POLICY II

**Chair:** Victor E. Li, Villanova University

**Papers:** Yasser Fahmy, University of Alberta

*Examining the Quantity Theory of Money within the Equation of Exchange Framework*

Azhar Iqbal, Wells Fargo Securities, LLC, and Mark Vitner, Wells Fargo Securities, LLC

*Does the FOMC Behavior Predict the Economy?*

Alexander Jung, European Central Bank, and Makram El-Shagi, Halle Institute for Economic Research

*An Analysis of Leadership in Monetary Policy Committees: The Case of the FOMC*

**Discussants:** Ryan Brady, U.S. Naval Academy

Dilyana D. Dimova, Oxford University

Alexander Jung, European Central Bank

[168] 2:30–4:15 p.m.  
TOPICS IN INTERNATIONAL ECONOMICS: THEORY AND EMPIRICS

**Organizer:** Mina N. Balamoune-Lutz, University of North Florida  
**Chair:** Christopher K. Johnson, University of North Florida  
**Papers:** Olena Ivus, Queen's University, and James D. Gaisford, University of Calgary  
*The Diversification Motive for Tariff Protection*  
Stefan H. Lutz, University of Manchester, and Universidad Complutense de Madrid  
*Risk Premia in Multi-National Enterprises*  
Mina N. Balamoune-Lutz, University of North Florida  
*Taxes and Entrepreneurship in OECD Countries*  
Christopher K. Johnson, University of North Florida  
*The Economic Well Being of Black Immigrants*  
**Discussants:** to be announced

[169] 2:30–4:15 p.m.

INTERNATIONAL MONEY AND FINANCE I — (CES-APS)

**Organizer:** Thomas D. Willett, Claremont Graduate University  
**Chair:** Levon Efreimidze, Pepperdine University  
**Papers:** Yoon Min Kim, Claremont Graduate University, and Thomas D. Willett, Claremont Graduate University

*Testing Hypotheses about the Behavior of the Korean Stock Market*  
Ramya Ghosh, Drexel University, and Amit Ghosh, Illinois Wesleyan University

*The Extent of Monetary Policy Independence in Asia*  
Puspa Amri, Claremont Graduate University  
*Financial Liberalization, Credit Growth and Banking Crises*  
Hiro Ito, Portland State University

*The Persistence and Determinants of Current Account Balances: The Implications for Global Rebalancing*

**Discussants:** Robert Arne, Claremont Graduate University  
Kafui Nukunya, Claremont Graduate University  
Han Chen, Claremont Graduate University  
Levan Efreimidze, Pepperdine University

[170] 2:30–4:15 p.m.

TOPICS IN INTERNATIONAL TRADE THEORY AND POLICY

**Chair:** Reza M. Ramazani, St. Michael's College  
**Papers:** Adina Ardelean, Santa Clara University  
*Trade Liberalization and Quality Upgrading: Evidence from the U.S. Consumer Expenditure Data*  
Ronald W. Jones, University of Rochester  
*General Equilibrium Theory and Competitive Trade Models*  
Yen-Ju Lin, Fo Guang University, and Yan-shu Lin, National Dong Hwa University

*Vertical Product Differentiation, Intra-Industry Trade and Social Welfare*

Ming-Huan Liou, National Central University, and Chih-Hai Yang, National Central University

*Intra-Industry Trade and Labor Market Adjustment in Taiwan*

**Discussants:** from above participants

[171] 2:30–4:15 p.m.

INVESTMENT DECISIONS I

**Chair:** Aram R. Balagoyzyan, University of Scranton  
**Papers:** Aram R. Balagoyzyan, University of Scranton, and Cakar Esin, University of New Haven

*Do Institutional Investors Herd? A Markov-Switching Approach*  
Jason Gurtovoy, Claremont Graduate University, and Pasha Safarzadeh, Claremont Graduate University

*Hot Hand and Gambler's Fallacies in Experimental Asset Markets*  
**Discussants:** Michael T. Enriquez, University of California, Santa Cruz  
Jason Gurtovoy, Claremont Graduate University

[172] 2:30–4:15 p.m.

DEBT AND FUNDING MARKETS — (IBEFA)

**Organizer:** Alistair Milne, City University London  
**Chair:** Harvey Rosenblum, Federal Reserve Bank of Dallas

**Papers:** Pascal Stock, University of Mannheim  
*Modeling the Advising Bank's Industry Expertise and Two Levels of Endogeneity in Their Selection in Mergers and Acquisitions Shows the Bank's Positive Effect on the Returns*  
Dasol Kim, Case Western Reserve University  
*Deposit Flows and Originate-to-Distribute Models: Evidence from Bank Fraud*  
Eric B. Santor, Bank of Canada, Sharon Kozicki, Bank of Canada, and Lena Sushanek, Bank of Canada  
*Large Scale Asset Purchases: Impact on Commodity Prices and International Spillover Effects*  
Jens H. E. Christensen, Federal Reserve Bank of San Francisco  
*The Response of Government Yields to Central Bank Purchases of Long-Term Bonds*

**Discussants:** Martin Strieborny, University of Michigan, and Lund University

Richard D. Porter, Federal Reserve Bank of Chicago  
Karen V. Selody, Board of Governors of the Federal Reserve System  
Lena Sushanek, Bank of Canada

[173] 2:30–4:15 p.m.

EDUCATION AND GENDER — (CSWEP)

**Organizer and Chair:** Jennifer Imazeki, San Diego State University  
**Papers:** Pinar M. Gunes, University of Maryland  
*The Impact of Female Education on Fertility: Evidence from Turkey*  
Linda N. Edwards, City University of New York, and Tadashi Sakai, National Institute of Population and Social Security Research  
*Education and Marriage Decisions of Japanese Women and the Role of the Equal Employment Opportunity Law*  
Jennifer Graves, University of Oklahoma  
*School Calendars, Child Care Availability and Maternal Employment*  
Sabrina Wulff Pabilonia, U.S. Bureau of Labor Statistics, and Charlene Marie Kalenkoski, Ohio University

*Does High School Homework Increase Academic Achievement?*

**Discussants:** Linda N. Edwards, City University of New York  
Jennifer Graves, University of Oklahoma  
Pinar M. Gunes, University of Maryland  
Jennifer Imazeki, San Diego State University

[174] 2:30–4:15 p.m.

TAXES II

**Chair:** Gary A. Wagner, Old Dominion University  
**Papers:** Markus Lang, University of Zurich, Helmut Dietl, University of Zurich, and Martin Grossmann, University of Zurich

*Why Taxing Executives' Bonuses Fosters Risk-Taking Behavior*  
Xiaowen Liu, University of Tennessee, Donald J. Bruce, University of Tennessee, and Matthew N. Murray, University of Tennessee, Knoxville

*What Affects Our American Dreams? Estimating Policy Influences on Entrepreneurship and Proprietors' Income*

Jason L. Saving, Federal Reserve Bank of Dallas, and Alan D. Viard, American Enterprise Institute for Public Policy Research  
*Where Are Income Tax Rates Headed?*

Harold Vasquez-Ruiz, Central Bank of Dominican Republic  
*A New Approach to Estimate the Incidence of the Corporate Income Tax*  
**Discussants:** from above participants

[175] 2:30–4:15 p.m.

TOPICS IN OBESITY

**Chair:** Shirley Johnson-Lans, Vassar College  
**Papers:** Simon Condliffe, West Chester University, and Charles Link, University of Delaware

*Hypertension and Obesity within the Diabetic Population: The Impact of These Comorbidities on Health Expenditures and Resource Utilization*  
Joanna C. Parks, University of California, Davis, Julian M. Alston, University of California, Davis, and Abigail M. Okrent, U.S. Department of Agriculture

*The Marginal External Cost of Obesity in the United States*

**Discussants:** Shirley Johnson-Lans, Vassar College  
Meryl Motika, University of California, Irvine



[176] 2:30–4:15 p.m.

ECONOMIC POLICY, POVERTY, AND INEQUALITY

**Organizer:** Sarah Pearlman, Vassar College

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

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

*Your Friends and Neighbors: Local Economic Development, Inequality, and Criminal Activity*

Sarah Bohn, Public Policy Institute of California, and Robert Santillano, Mathematica Policy Research

*Do Local Immigration Laws Impact Employment and Wages? Evidence from the 287(g) Program*

Sukanya Basu, Vassar College

*Age-of-Entry Effects on the Education of Immigrant Children: A Sibling Study*

Sarah Pearlman, Vassar College, and Ariel Ben Yishay, University of New South Wales

*Crime and Labor Market Participation in Mexico: A Differential Impact of Poor Households*

**Discussants:** Sarah Pearlman, Vassar College

Jordan Matsudaira, Cornell University

Robert Santillano, Mathematica Policy Research

Matthew I. Freedman, Cornell University

[177] 2:30–4:15 p.m.

ETHICS IN FORENSIC ECONOMICS — (NAFE)

**Organizer:** Michael L. Nieswiadomy, University of North Texas

**Moderator:** Thomas R. Ireland, University of Missouri, St. Louis

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

James D. Rodgers, Pennsylvania State University

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

Frank L. Slesnick, Bellarmine University

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

[178] 2:30–4:15 p.m.

*Economic Inquiry Session*

STRATEGIC BEHAVIOR—EI BEST ARTICLE AWARD SESSION

**Chair:** R. Preston McAfee, Google

**Papers:** Liran Einav, Stanford University (2010 Best EI Article Award)

*Not All Rivals Look Alike: Estimating an Equilibrium Model of the Release Date Timing Game*

Luca Colombo, Deakin University, and Paola Labrecciosa, Monash University

*Dynamic Price Competition with Reference to Price Effects*

Ming-Fang Tsai, Tamkang University, Jiunn-Rong Chiou, National Central University, and Chun-Hung A. Lin, Tamkang University

*An Investigation on Parallel Imports and Counterfeits*

Paola Labrecciosa, Monash University, and Luca Colombo, Deakin University

*Price vs Quantity in a Productive Asset Oligopoly*

**Discussants:** from above participants

[179] 2:30–4:15 p.m.

ECONOMICS OF CRIME I

**Chair:** Gregory Gilpin, Montana State University

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

*Crime Victimization and the Socio-Economics of Reporting*

Gregory Gilpin, Montana State University

*An Empirical Analysis on Racial Bias in Crime Reporting to Law*

*Enforcement: The Case of Public Schools*

Lihui Zhang, University of Regina

*Longitudinal Profile of Victimization among Canadian Youth*

**Discussants:** from above participants

[180] 2:30–4:15 p.m.

CONSUMER DEMAND FOR SPORTS — (NAASE)

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

**Chair:** Brian P. Soebbing, Louisiana State University, Baton Rouge

**Papers:** Aju J. Fenn, Colorado College

*Unit Roots and Panel NFL Attendance Data*

Steve Salaga, University of Michigan, and Scott Tainsky, University of Illinois

*The Uncertainty of Outcome and Scoring Effects on Nielsen Ratings for Bowl Championship Series Games*

Brian P. Soebbing, Louisiana State University, Baton Rouge, and Marvin Washington, University of Alberta

*Team Quality, Player Behavior, and NFL Regular Season Team Attendance*

Liam Lenten, La Trobe University, and Jordi McKenzie, University of Sydney

*Unbalanced Scheduling Systems and Demand for Professional Sport*

**Discussants:** Jeffrey G. Owen, Gustavus Adolphus College

Paul J. Gift, Pepperdine University

Seth Gitter, Towson University

Yongwon Cho, Washington State University

[181] 2:30–4:15 p.m.

REMITTANCES AND ACADEMIC ENGAGEMENT — (ASHE)

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

**Chair:** Jose Martinez-Navarro, University of North Texas

**Papers:** Salvador Contreras, University of Texas-Pan American, and Sara Rey, University of Texas-Pan American

*Reframing Academic Engagement: A Case for Status Priming, Part I*

Salvador Contreras, University of Texas-Pan American, and Charles Danso, University of Texas-Pan American

*Reframing Academic Engagement: A Case for Status Priming, Part II*

Diego E. Vacaflares, Texas State University-San Marcos, Ruby P. Kishan,

Texas State University-San Marcos, and Jose A. Trinidad, Texas State University-San Marcos

*The Differential Effect of Remittances on International Reserves under Alternative Exchange Rate Regimes*

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

David J. Molina, University of North Texas

Luisa Blanco Raynal, Pepperdine University

[182] 2:30–4:15 p.m.

SOCIAL AND POLITICAL ISSUES IN SOUTH ASIA

**Organizers:** Rahel Schomaker, German University of Administrative

Sciences Speyer, and Jeffrey B. Nugent, University of Southern California

**Chair:** Nils Otter, Carinthia University of Applied Sciences

**Papers:** Smriti Sharma, Delhi School of Economics

*Hate Crimes in India: An Economic Analysis of Violence and Atrocities against Dalits*

Saurabh Singhal, University of Southern California

*Counterinsurgency Policies in India*

Karrar Hussain, University of Southern California, and Yasir Khan, London School of Economics

*Modeling Arranged Marriages and Analyzing Their Success in Pakistan*

**Discussants:** Sumon Kumar Bhaumik, Aston University

Yunsun Li, University of Southern California

Mehdi Majbouri, Babson College

[183] 2:30–4:15 p.m.

DEVELOPMENT AND ECONOMIC SYSTEMS

**Chair:** R. Krishna Kadiyala, Algoma University

**Papers:** Frank R. Gunter, Lehigh University

*Financial Intermediation in Post-Conflict Iraq*

Pellegrino Manfra, City University of New York

*European Union: Integration or Disintegration*

Ataul Huq Pramanik, International Islamic University Malaysia

*Why Most Authoritarian Governments Failed While a Few Others*

*Succeeded in Miracle Economies: Lessons from East Asia and China for MENA*

Martin C. Spechler, Indiana University, Bloomington  
*How Can Central Asian Countries Become Emerging Market Economies? Sustainable Recovery and Reform in Central Asia*  
**Discussants:** Mohammad Ashraf, University of North Carolina, Pembroke  
Martin C. Spechler, Indiana University, Bloomington  
Hussein Zeaiter, Lebanese American University  
Pellegrino Manfra, City University of New York

[184] 2:30–4:15 p.m.

EFFECTS OF GOVERNMENT POLICY: THEORY AND PRACTICE — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor  
**Chair:** Rosemary Walker, Washburn University  
**Papers:** Scott M. Fuess Jr., University of Nebraska, Lincoln, and Institute for the Study of Labor, Hanna Hartman, University of Nebraska, Lincoln, Jared McEntaffer, University of Nebraska, Lincoln, and Eric C. Thompson, University of Nebraska, Lincoln

*Green Jobs for Displaced Workers?*

L. Dwight Israelsen, Utah State University, and Ryan D. Israelsen, Indiana University

*Is the Melting Pot Still Hot? Changes in U.S. Segregation, 1990-2010*

Bruce C. Brown, California State Polytechnic University, Pomona  
*Contrasting Notions of Substitutability between Labor Types*

Shi Zhou, Peking University, and Qing Li, Renmin University

*The Analysis of Household Consumption Level in China: From the Perspective of Affordability*

**Discussants:** L. Dwight Israelsen, Utah State University

Shi Zhou, Peking University

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

Bruce C. Brown, California State Polytechnic University, Pomona

[185] 2:30–4:15 p.m.

FORESTS AND WILDFIRES

**Chair:** Ronald Raunika, U.S. Geological Survey

**Papers:** Jude Bayham, Washington State University, and Jonathan Yoder, Washington State University

*Wildfire Hazards*

Ronald Raunika, U.S. Geological Survey, and Joseph Buongiorno, University of Wisconsin, Madison

*Deriving the Value of Environmental Amenities from NeoClassical Economic Growth Theory: An Application to Southern United States Forests*

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

*Does Prospect Theory Explain Homeowner Under-investment in Wildfire Preparedness?*

**Discussants:** John A. Janmaat, University of British Columbia

Jonathan I. Hecht, ICF International

Ronald Raunika, U.S. Geological Survey

[186] 4:30–6:15 p.m.

TOPICS IN MICROECONOMIC THEORY AND APPLICATIONS

**Chair:** Diego Escobari, University of Texas-Pan American

**Papers:** Morteza Haghiri, Memorial University of Newfoundland  
*Generalized Additive Models: Evidence from the Canadian Economy*  
Oleksandr Talavera, Durham University, and Yuriy Gorodnichenko, University of California, Berkeley

*Price Settings in Online Markets: Basic Facts, International Comparisons, and Cross-Border Integration*

**Discussants:** Diego Escobari, University of Texas-Pan American  
Morteza Haghiri, Memorial University of Newfoundland

[187] 4:30–6:15 p.m.

SOCIAL PREFERENCES — (SABE)

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

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

**Papers:** Enrique Fatas, University of East Anglia, Marco Castillo, George Mason University, and Ragan Petrie, George Mason University

*Sacrifice*

E. Lance Howe, University of Alaska, Anchorage, Andrew Gerkey, University of Washington, and James J. Murphy, University of Alaska, Anchorage

*Is Sharing an Effective Tool to Improve Cooperation and Smooth*

*Consumption in a Social Dilemma? Evidence from Kamchatka, Russia*  
Elizabeth A. M. Searing, Georgia State University

*Better Off Bowling Alone? Social Capital and Negative Outcomes*

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

*The Earned Income Tax Credit, Health, and Happiness*

Homa Zarghamee, Santa Clara University

*Buying the Benefits of Marriage: Marriage, Income, and Happiness in the United States*

**Discussants:** from above participants

[188] 4:30–6:15 p.m.

PUBLIC SCHOOLS AND UNIVERSITY DECISION-MAKING

**Chair:** Kalyan Chakraborty, Emporia State University

**Papers:** Vincent Blackburn, New South Wales Department of Education and Communities, and Kalyan Chakraborty, Emporia State University

*Efficiency Analysis of Government Schools in Australia: The Importance of Socio-Economic Variables*

Kathleen A. Carroll, University of Maryland, Baltimore County, Lisa M. Dickson, University of Maryland, Baltimore County, and Jane E. Ruseski, University of Alberta

*Modeling the University Decision Process: The Effects of Faculty Participation in University Decision Making*

Ryan M. Gallagher, Northeastern Illinois University, Haydar Kurban, Howard University, and Joseph Persky, University of Illinois at Chicago

*Estimating Local Redistribution through Property-Tax-Funded Public School System*

**Discussants:** from above participants

[189] 4:30–6:15 p.m.

CASUALTIES OF WAR

**Organizer and Chair:** John D. Winkler, RAND Corporation

**Papers:** Bernard D. Rostker, RAND Corporation

*History of Care for Wounded Warriors*

Heather Krull, RAND Corporation

*Wounded Warrior Care and Transition Experiences*

Paul Heaton, RAND Corporation

*The Effects of Hiring Tax Credits on Employment of Disabled Veterans*

Amalia Miller, RAND Corporation, Paul Heaton, RAND Corporation, and David S. Loughran, RAND Corporation

*Compensation for Surviving Spouses and Children of Service Members Killed in the Iraq and Afghanistan Wars*

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

Samuel Kleinman, Center for Naval Analyses

James E. Grefer, Center for Naval Analyses

Stanley A. Horowitz, Institute for Defense Analyses

[190] 4:30–6:15 p.m.

DEFENSE ECONOMICS: CONTRACTING POLICY

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

**Chair:** Laura H. Baldwin, RAND Corporation

**Papers:** Gary Bliss, U.S. Department of Defense

*Monitoring MDAP Execution: Principal Agency for Large DoD Programs*

Scot A. Arnold, Institute for Defense Analyses

*Selecting the Appropriate Contract Types for Satellites*

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

*Incentive Compatibility in Split Procurement Contracts with Endogenously Determined Shares*

Patrick Warren, Clemson University, and Nancy Huff, Clemson University  
*Contracting Officer Workload and Contingency Contracting: Evidence from the Department of Defense*

**Discussants:** Richard Diehl, Institute for Defense Analyses  
Peter Coughlan, Naval Postgraduate School  
Eugenia Fuchs, Institute for Defense Analyses  
Ryan Sullivan, Naval Postgraduate School

[191] 4:30–6:15 p.m.

#### TOPICS IN MONETARY ECONOMICS II

**Chair:** Hiranya K. Nath, Sam Houston State University

**Papers:** Ryan Baranowski, University of California, Irvine  
*Adaptive Learning in a Monetary Search Model*

Enrique Martinez-Garcia, Federal Reserve Bank of Dallas, Nathan S. Balke, Southern Methodist University, and Zheng Zeng, Bowling Green State University

*Credit Uncertainty Cycle*

David E. Spencer, Brigham Young University, Bryan Perry, Brigham Young University, and Kerk Phillips, Brigham Young University

*Real Wages and Monetary Policy: A DSGE Approach*

Roddy A. Stegemann, King Abdulaziz University  
*Money Creation and the Revolution*

**Discussants:** from above participants

[192] 4:30–6:15 p.m.

#### TOPICS IN MONETARY POLICY

**Organizers:** Julie K. Smith, Lafayette College, and Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco

**Chair:** Julie K. Smith, Lafayette College

**Papers:** Andrew Jalil, Reed College  
*Monetary Intervention Really Did Mitigate Banking Panics during the Early Stages*

Judit Temesvary, Cornell University

*Signal Extraction and Hyperinflation with a Responsive Monetary Policy*

Dennis W. Jansen, Texas A&M University

*Asymmetries in the High-Frequency Response of Stocks Returns to Monetary Policy Shocks*

Julie K. Smith, Lafayette College, and Yelena F. Takhtamanova, Federal Reserve Bank of San Francisco

*Bank Supervision and Regulation Practices and Macroeconomic Outcomes*

**Discussants:** Gary C. Zimmerman, Federal Reserve Bank of San Francisco

Mark V. Siegler, California State University, Sacramento

Edward N. Gamber, Lafayette College

Pierangelo De Pace, Pomona College

[193] 4:30–6:15 p.m.

#### EXCHANGE TRANSMISSION MECHANISMS

**Chair:** Nathan Cook, Furman University

**Papers:** Lein Lein Chen, University of Nevada, Las Vegas, Seungmook Choi, University of Nevada, Las Vegas, and John J. Devereux, City University of New York

*Accounting for U.S. Real Exchange Rate Changes: Revisited*

Ivan Deseatnicov, Waseda University, and Hiroya Akiba, Waseda University

*Effects of Exchange Rate and Political Risks on Japanese Outward FDI: A Panel Data Analysis*

**Discussants:** from above participants

[194] 4:30–6:15 p.m.

#### INTERNATIONAL MONEY AND FINANCE II — (CES-APS)

**Organizer:** Thomas D. Willett, Claremont Graduate University

**Chair:** Nancy Ran Tao, University of Wisconsin, Whitewater

**Papers:** Mohammad Almakrami, Claremont Graduate University

*Adjusted Financial Ratios and the Management of Systemic Risk*

Robert Arne, Claremont Graduate University

*Some Dynamics of Stock Market Behavior*

Levan Efreimidze, Pepperdine University

*Capital Flow Reversals and the Need for International Reserves*

Nan Zhang, Milken Institute

*Equity Market Linkages between the US and Asia*

Ricardo Fernholz, Claremont McKenna College

*Volatility Arbitrage in the Lucas Orchard*

**Discussants:** Nancy Ran Tao, University of Wisconsin, Whitewater

Daxin Wang, Claremont Graduate University

Ramya Ghosh, Drexel University

Priscilla Liang, California State University, Channel Islands

Hiro Ito, Portland State University

[195] 4:30–6:15 p.m.

#### FINANCIAL REGULATION AFTER THE CRISIS — (IBEFA)

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

**Moderator:** James Moser, American University

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

Franklin Edwards, Columbia University

Maria J. Nieto, Bank of Spain

George G. Kaufman, Loyola University Chicago

[196] 4:30–6:15 p.m.

#### DYNAMICS IN THE STOCK MARKET

**Chair:** Douglas A. Downing, Seattle Pacific University

**Papers:** Lyudmila Egorova, National Research University Higher School of Economics, and Fuad Aleskerov, Russian Academy of Sciences, and State University Higher School of Economics

*'Behavioral' Model of Stock Exchange*

Peiran Jiao, Claremont Graduate University

*The Disposition Effect in Closed-End Fund Market*

Laura Spierdijk, University of Groningen, and Zaghum Umar, University of Groningen

*When Is an Asset a Good Hedge against Inflation? A Comparison of Hedging Measures with Applications to Commodity Futures*

**Discussants:** Peiran Jiao, Claremont Graduate University

Lyudmila Egorova, National Research University Higher School of Economics

Hilal Yilmaz, St. Edward's University

[197] 4:30–6:15 p.m.

#### BUSINESS CYCLES, UNCERTAINTY, AND PUBLIC FINANCE

**Chair:** Lawrence McDonough, Royal Military College of Canada

**Papers:** Andrew Samwick, Dartmouth College, and NBER, and Erzo F. P. Luttmer, Dartmouth College

*The Costs and Consequences of Perceived Political Uncertainty in Social Security*

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

*Impact of the Recession on the Future of State and Local Government Pension Plans*

Gary A. Wagner, Old Dominion University, and Erick M. Elder, University of Arkansas, Little Rock

*Revenue Cycles and Risk-Sharing in Local Governments: An Analysis of State Rainy Day Funds*

**Discussants:** from above participants

[199] 4:30–6:15 p.m.

#### ECONOMICS OF CRIME II

**Chair:** Levan Elbakidze, University of Idaho

**Papers:** Levan Elbakidze, University of Idaho, and Yanhong Jin, Rutgers University

*Do Economic Factors Affect Transnational Terrorist's Target Selection Patterns?*

Tiago Freire, National University of Singapore

*How Can Regional Policies Affect Urban Violent Criminality: Brazil 1980-2000*

W. Charles Sawyer, Texas Christian University, and Jason Clark-Miller, Texas Christian University

*Cell Phone Use and Crime*

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

Gregory Gilpin, Montana State University

Levan Elbakidze, University of Idaho

[200] 4:30–6:15 p.m.

THE ECONOMICS OF SOCCER I — (NAASE)

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

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

**Papers:** Arne Feddersen, University of Southern Denmark, Brad R. Humphreys, University of Alberta, and Brian P. Soebbing, Louisiana State University, Baton Rouge

*Contest Incentives, Effort Levels, and Betting Markets in European Football*

Bernd Frick, University of Paderborn, and Stefan Goeke, University of Paderborn

*Human Capital, Personnel Turnover, and Team Performance: Evidence from the German Bundesliga*

Martin Grossmann, University of Zurich, Andreas Hefti, University of Zurich, and Markus Lang, University of Zurich

*Modeling the UEFA Champions League in a Contest Model of a Professional Team Sports League*

Antonio Sergio Ribeiro, Universidade Tecnica de Lisboa, and Francisco Lima, Universidade Tecnica de Lisboa

*Performance and Wages in the Portuguese Football League*

**Discussants:** Liam Lenten, La Trobe University

Markus Lang, University of Zurich

Antonio Sergio Ribeiro, Universidade Tecnica de Lisboa

Bernd Frick, University of Paderborn

[201] 4:30–6:15 p.m.

INNOVATION AND THE PROVISIONS OF PUBLIC GOODS THROUGHOUT HISTORY — (CS)

**Organizer:** Michael J. Hauptert, University of Wisconsin, La Crosse

**Chair:** to be announced

**Papers:** Daniel Bogart, University of California, Irvine, and Robert Oandasan, Compass Lexecon

*Was Britain Open Access during the Rage of Party? New Evidence on the Allocation of Infrastructure Improvement Rights in Parliament*

Ryan Lampe, DePaul University, and Petra Moser, Stanford University

*When Patent Pools Are Bad—Effects on Innovation in 20 Industries under the New Deal*

Michael Kevane, Santa Clara University, and William A. Sundstrom, Santa Clara University

*State Promotion of Local Public Goods: The Case of Public Libraries, 1870-1920*

Peter Meyer, U.S. Bureau of Labor Statistics

*Open Technology Practices and Founders of the Early Airplane Industry*

**Discussants:** to be announced

[202] 4:30–6:15 p.m.

ISSUES ON FINANCIAL MARKETS — (KAEA)

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

**Chair:** Bong-Soo Lee, Florida State University

**Papers:** Bong-Soo Lee, Florida State University, and April Knill, Florida State University

*Information Asymmetry and the Timing of Capital Issuance: An International Examination*

Deockhyun Ryu, Chung-Ang University, and Hyeongwoo Kim, Auburn University

*A Nonparametric Evaluation on the Usefulness of the Contrarian Investment Strategy*

Dongjin Lee, University of Connecticut, and Jai Hyung Yoon, Andong National University

*The New Keynesian Phillips Curve and the Asymmetry of Monetary Policy*

**Discussants:** Deockhyun Ryu, Chung-Ang University

Dongjin Lee, University of Connecticut

Bong-Soo Lee, Florida State University

[203] 4:30–6:15 p.m.

MIGRATION AND INCOME DISTRIBUTION — (ASHE)

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

**Chair:** Salvador Contreras, University of Texas-Pan American

**Papers:** Anita Alves Pena, Colorado State University, and Maoyong Fan, Ball State University

*The Impacts of the Great Recession on Immigrant Agricultural Labor*

Belinda Roman, St. Mary's University, and David J. Molina, University of North Texas

*Overlapping Networks from Immigrant Apprehensions, Carnet de Identidades, and Remittances from Mexico*

Rene Cabral, Tecnológico de Monterrey, Rocio Garcia-Diaz, Tecnológico de Monterrey, and Andre Varella Mollick, University of Texas-Pan American

*Does Globalization Affect Top Income Inequality?*

**Discussants:** Jose Martinez-Navarro, University of North Texas

Alberto Davila, University of Texas-Pan American

David J. Molina, University of North Texas

[204] 4:30–6:15 p.m.

INFRASTRUCTURE, INSTITUTIONS, AND DEVELOPMENT IN AFRICA

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

**Papers:** Luis Rene Caceres,

*Financing Investment in Sub-Saharan Africa: Savings, Human Development, or Institutions?*

Mathieu Chemin, McGill University, Caroline Archambault, University

College Utrecht, and Joost de Laat, World Bank

*Can Peers Mitigate Social Dilemmas? Evidence from a Community Electrification Field Experiment in Kenya*

Shay Narayan, Portland State University, Randall A. Bluffstone, Portland

State University, and Rahel Deribe, Environmental Economics Policy

Forum for Ethiopia and Environment for Development

*Access to Piped Water in Rural Ethiopia: Community and Household Determinants*

Gibson Nene, University of Minnesota, Duluth, Inoussa Boubacar,

University of Wisconsin, Stout, Bret Gitar, University of Minnesota,

Duluth, and Bedassa Tadesse, University of Minnesota, Duluth

*The Effect of Land Reform on the Economic Growth of Southern African Countries*

**Discussants:** George R. Clarke, Texas A&M International University

Gibson Nene, University of Minnesota, Duluth

Mathieu Chemin, McGill University

Luis Rene Caceres,

[205] 4:30–6:15 p.m.

COMMON RESOURCES, PUBLIC GOODS, AND EXTERNALITIES

**Chair:** Matthew G. Nagler, City College of New York

**Papers:** Jennifer Coats, Colorado State University

*Is Microfinance Resistant to the Tragedy of the Commons? An Experimental Investigation*

Matthew G. Nagler, City College of New York

*The Strategic Significance of Negative Externalities*

**Discussants:** Jennifer Coats, Colorado State University

Peter M. Dawson, University of East Anglia

Fabian Prieur, INRA, and University Montpellier I

[206] 4:30–6:15 p.m.

URBAN AND REGIONAL ECONOMICS I

**Chair:** Barbara S. Burnell, College of Wooster  
**Papers:** Barbara S. Burnell, College of Wooster, and James D. Burnell, College of Wooster  
*Direct Democracy and Smart Growth Policies*  
 Timothy D. Hau, University of Hong Kong  
*Sustainable Public Transportation*  
 I-Ling Shen, Milken Institute  
*U.S. Interstate Mobility and the Concentration of Destination Choices*  
 Joshua M. Warne, South Dakota State University, and Carol J. Cumber, South Dakota State University  
*Developing Traded Industry Clusters along the I-29 Corridor in South Dakota: A Regional Growth Strategy*  
**Discussants:** Timothy D. Hau, University of Hong Kong  
 I-Ling Shen, Milken Institute  
 Joshua M. Warne, South Dakota State University  
 Robert P. McComb, Texas Tech University

[207] 4:30–6:15 p.m.  
 FISHERIES, FORESTRY, AND FOREST FIRES  
**Organizer:** Darwin C. Hall, California State University, Long Beach, and Western Economic Association International  
**Chair:** Elaine F. Frey, California State University, Long Beach  
**Papers:** Benjamin E. Fissel, Alaska Fisheries Science Center  
*The Asymmetric Transmission of Prices between Processors and Harvesters*  
 Benjamin E. Fissel, Alaska Fisheries Science Center  
*Technology Shocks and Capital Investment in the Commons*  
 Wade E. Martin, California State University, Long Beach, Wasantha Athukorala, Queensland University of Technology, and Clevo I. Wilson, Queensland University of Technology  
*Impact of Wildfires on Property Values: A Before and After Analysis*  
**Discussants:** from above participants

## Monday, July 2

[208] 8:15–10:00 a.m.  
 COMPETITION, TRUST, AND RECIPROCITY — (SABE)  
**Organizer:** Homa Zarghamee, Santa Clara University  
**Chair:** John Ifcher, Santa Clara University  
**Papers:** Noah Myung, Naval Postgraduate School, and Sean M. Collins, Fordham University  
*Competition and Public Goods of the Ultimatum Game*  
 Ananish Chaudhuri, University of Auckland, Paul M. Brown, University of California, Merced, and Linda Cameron, University of California, Merced  
*Incentives, Information and Psychological Competition in a Real Effort Task*  
 Ananish Chaudhuri, University of Auckland, and Gary Ka-Lun Li, University of Auckland  
*Context, Common Knowledge and Gender Differences in Trust and Reciprocity*  
**Discussants:** from above participants

[209] 8:15–10:00 a.m.  
 EXPERIMENTAL INVESTIGATIONS IN SENDER-RECEIVER GAMES — (SABE)  
**Organizer and Chair:** Joseph Tao-yi Wang, National Taiwan University  
**Papers:** Rick Harbaugh, Indiana University, and Wonsuk Chung, Indiana University  
*Biased Recommendations: A Theory and Experiment*  
 Wooyoung Lim, Hong Kong University of Science and Technology, Andreas Blume, University of Pittsburgh, and Ernest K. Lai, Lehigh University  
*A Game Theoretic Approach to Randomized Response: Theory and Experiment*

Joseph Tao-yi Wang, National Taiwan University, Ernest K. Lai, Lehigh University, and Wooyoung Lim, Hong Kong University of Science and Technology  
*Experimental Implementations and Robustness of Fully Revealing Equilibria in Multidimensional Cheap Talk*  
**Discussants:** from above participants

[210] 8:15–10:00 a.m.  
 DEFENSE ECONOMICS: STRATEGIC AND OPERATIONAL ISSUES  
**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
**Chair:** James Craig Stone, Canadian Forces College  
**Papers:** Laura E. Armev, Naval Postgraduate School  
*Patterns in Corruption in Afghanistan*  
 Victoria Greenfield, RAND Corporation, and Daniel Egel, RAND Corporation  
*The Importance of Economic and Social Factors in the Afghan Insurgency*  
 John C. Hansen, United States Air Force  
*A Game Theoretical Perspective on the Way Forward in Afghanistan*  
 Mallory C. Vachon, Syracuse University, Christopher Rohlf, Syracuse University, and Kevin K. Tsui, Clemson University  
*An Economic Theory of Moles, Leaks, and Strategic Information*  
**Discussants:** Binyam Solomon, National Defence Headquarters  
 Tania Yazbeck, Defence Research and Development Canada  
 Todd Sandler, University of Texas, Dallas  
 Thomas Light, RAND Corporation

[211] 8:15–10:00 a.m.  
 SAVING, LENDING, AND GIVING  
**Chair:** Oege Dijk, Gothenburg University  
**Papers:** David Bunting, Eastern Washington University  
*Who Saved? 1990-2010*  
 Oege Dijk, Gothenburg University, and Martin Holmen, Gothenburg University  
*Charity and Incentives: Does Positive Affect Contribute to Efficient Contracting?*  
 Gregory C. Leo, University of California, Santa Barbara, Theodore Bergstrom, University of California, Santa Barbara, and Rod Garratt, University of California, Santa Barbara  
*Competitive Altruism*  
 Stefanie R. Ramirez, University of Arizona  
*Regulation and the Payday Lending Industry*  
**Discussants:** from above participants

[212] 8:15–10:00 a.m.  
 SELECTED TOPICS IN MACROECONOMICS AND FISCAL POLICY  
**Chair:** Umit Ozlale, TOBB University of Economics and Technology  
**Papers:** Si Gao, State University of New York, Albany  
*Distortionary Taxation and Valued Government Purchases: A Long-Run Welfare Analysis*  
 Janusz Lyko, Wroclaw University of Economics, and Ewelina Mela-Owczarek, Wroclaw School of Banking  
*The Effect of Product Substitution during Expansion and Recession Periods—The Case of Poland*  
 Manjola Tase, Brandeis University  
*Sectoral Allocation, Risk Efficiency and the Great Moderation*  
**Discussants:** from above participants

[213] 8:15–10:00 a.m.  
 TOPICS ON REGIONAL TRADE AGREEMENTS AND TRADE POLICY  
**Chair:** Baybars Karacaovali, University of Hawaii, Manoa  
**Papers:** Nathan Cook, Furman University, and John D. Wilson, Michigan State University

*Preferential Trade Agreements and Tax Competition with Internationally Mobile Firms*  
Gabriel Domingo, University of California, Davis  
*Trade Agreements and Delocation in a Vertical Differentiated Goods Model*  
Baybars Karacaovali, University of Hawaii, Manoa  
*Trade Policy Determinants and Trade Reform in a Developing Country*  
William J. Rieber, Butler University  
*A Small Country Can Do Better Than Free Trade*  
**Discussants:** William J. Rieber, Butler University  
Baybars Karacaovali, University of Hawaii, Manoa  
Radek Cajka, University of Economics, Prague

[214] 8:15–10:00 a.m.

#### RISK, LITIGATION, AND POLITICS

**Chair:** In-chul Kim, Sungkyunkwan University  
**Papers:** Serkan Karadas, West Virginia University, and Minh Tam T. Schlosky, West Virginia University  
*Does Trading Activity by the Politicians Predict Stock Returns?*  
In-chul Kim, Sungkyunkwan University  
*The Election Cycle Theory of Financial Crisis in Emerging Countries*  
Dev Mishra, University of Saskatchewan, and Katsiaryna Salavei, Fairfield University  
*Financial Restatements, Litigation, and Implied Cost of Equity*  
Hilal Yilmaz, St. Edward's University  
*Credit Risk Optimization with CVaR Using Quantile Regression*  
**Discussants:** Sheida Teimouri, West Virginia University  
Serkan Karadas, West Virginia University

[215] 8:15–10:00 a.m.

#### BANK CAPITAL AND BANK LENDING — (IBEFA)

**Organizer:** Alistair Milne, City University London  
**Chair:** Gustavo Suarez, Board of Governors of the Federal Reserve System  
**Papers:** H. Evren Damar, Bank of Canada, Reint Gropp, European Business School, and Adi Mordel, Bank of Canada  
*Banks' Financial Distress, Lending Supply and Consumption Expenditure*  
Chen Liu, Queen's University  
*Herding Behavior in Bank Lending: Evidence from U.S. Commercial Banks*  
Karolin Kirschenmann, Aalto University  
*Credit Rationing in Small Business Bank Relationships*  
Alistair Milne, City University London, Ana-Maria Fuertes, City University London, and Matthew Osborne, Financial Services Authority  
*In Good Times and In Bad: Bank Capital Ratios and Lending Rates*  
**Discussants:** Oren Levintal, Bar-Ilan University  
James A. Wilcox, University of California, Berkeley  
Lucy Chernykh, Clemson University  
Gustavo Suarez, Board of Governors of the Federal Reserve System

[216] 8:15–10:00 a.m.

#### FINANCIAL MARKETS AND INVESTORS

**Organizer:** Yulia Veld-Merkoulova, Stirling University  
**Chair:** Chris Veld, University of Glasgow  
**Papers:** Geoffrey Poitras, Simon Fraser University  
*Ergodicity: A Primer for Financial Economics*  
Boram Lee, University of Stirling, and Yulia Veld-Merkoulova, Stirling University  
*Myopic Loss Aversion and Portfolio Allocation Decisions of Individual Investors*  
Chris Veld, University of Glasgow, Bruce Grundy, University of Melbourne, Patrick Verwijmeren, VU University Amsterdam, Tinbergen Institute, and University of Glasgow, and Yuriy Zabolotnyuk, Carleton University  
*Announcement Effects of Convertible Bond Calls: Dividend Protection and Hedge Funds*  
**Discussants:** Yulia Veld-Merkoulova, Stirling University  
Chris Veld, University of Glasgow  
Geoffrey Poitras, Simon Fraser University

[217] 8:15–10:00 a.m.

#### BANK CAPITAL AND ITS REGULATION

**Organizers:** Joseph G. Haubrich, Federal Reserve Bank of Cleveland, and James B. Thomson, Federal Reserve Bank of Cleveland  
**Chair:** Joseph G. Haubrich, Federal Reserve Bank of Cleveland  
**Papers:** Anat Admati, Stanford University, Peter DeMarzo, Stanford University, Martin F. Hellwig, Max Planck Institute for Research on Collective Goods, and Paul Pfleiderer, Stanford University  
*Fallacies, Irrelevant Facts, and Myths in the Discussion of Capital Regulation: Why Bank Equity is Not Expensive*  
Joseph G. Haubrich, Federal Reserve Bank of Cleveland  
*How Cyclical is Bank Capital?*  
Sujit Chakravorti, The Clearing House  
*How Much Capital Should Banks Hold?*  
**Discussants:** Frederick Furlong, Federal Reserve Bank of San Francisco  
Jon R. Moen, University of Mississippi  
Mitchell Berlin, Federal Reserve Bank of Philadelphia

[218] 8:15–10:00 a.m.

#### EFFECTS OF GOVERNMENT POLICY: THEORY AND PRACTICE — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Chris Y. Tung, National Sun Yat-Sen University  
**Chair:** Chad W. Sparber, Colgate University  
**Papers:** Yeung-Nan Shieh, San Jose State University  
*Effects of Ad-Valorem Taxes on Output and Location Decision*  
Yongzheng Liu, Georgia State University, and Jorge Martinez-Vazquez, Georgia State University  
*Interjurisdictional Tax Competition and the Loss of Farmland in China*  
Chris Y. Tung, National Sun Yat-Sen University, and Chun-Chieh Wang, National Sun Yat-Sen University  
*Privatization and Subsidization in Mixed Oligopoly with Cost Asymmetry*  
Tao-Tony Fang, York University, University of Toronto, and Wharton School, University of Pennsylvania, and Zhao Chen, Fudan University  
*The Determinants of Outward FDI by Chinese Firms: Evidence from Longitudinal Firm-Level Data*  
**Discussants:** Chris Y. Tung, National Sun Yat-Sen University  
Yeung-Nan Shieh, San Jose State University  
Tao-Tony Fang, York University, University of Toronto, and Wharton School, University of Pennsylvania  
Yongzheng Liu, Georgia State University

[219] 8:15–10:00 a.m.

#### INVESTMENT IN EDUCATION

**Chair:** Jeffery Zabel, Tufts University  
**Papers:** Maria Bampasidou, University of Florida, Carlos A. Flores, University of Miami, and Alfonso Flores-Lagunes, Binghamton University  
*Unbundling the Degree Effect in a Job Training Program for Disadvantaged Youth*  
Vicki Bogan, Cornell University, and Di Wu, Cornell University  
*Race, Business Cycles, and Investment in Graduate Education*  
Michael D. S. Morris, Oklahoma State University, and Michael M. Criss, Oklahoma State University  
*College Intentions: The Role of School Experience, Family Stressors*  
**Discussants:** Mindy S. Marks, University of California, Riverside  
Michael E. Dowell, California State University, Sacramento  
Javier Espinosa, Rochester Institute of Technology

[220] 8:15–10:00 a.m.

#### ELECTIONS AND LOBBYING

**Chair:** Dennis H. Sullivan, Miami University  
**Papers:** Jinhyuk Kim, University of Colorado, Boulder  
*Determinants of Post-Congressional Lobbying Employment*  
Matthew G. Nagler, City College of New York  
*Freedom of, and from, Choice: Evidence from Australian Elections*

Marie Rekkas, Simon Fraser University, and Marcelin Joanis, University of Sherbrooke

*The Impact of Bill C-24*

**Discussants:** from above participants

[221] 8:15–10:00 a.m.

MACRO-LEVEL PUBLIC FINANCE

**Chair:** Harold Vasquez-Ruiz, Central Bank of Dominican Republic

**Papers:** Nathan B. Anderson, University of Illinois, and Andreas D. Pape, State University of New York, Binghamton

*A Model of Constitutional Constraints on Benevolent Governments*

Hideyuki Kamiryo, Hiroshima Shudo University

*Answer to 7% Deficit to GDP: Endogenous Figures by Country and Sector*

Gerhard Kempkes, Deutsche Bundesbank

*Cyclical Adjustment within Fiscal Rules: Some Evidence on Real-Time Symmetry*

Christopher Weber, Ludwig Maximilians University, and Nadjeschda

Arnold, Ludwig Maximilians University

*Disincentives for Governments in a Monetary Union*

**Discussants:** from above participants

[222] 8:15–10:00 a.m.

DEMAND AND UNCERTAINTY

**Chair:** Jia Xie, Indiana University

**Papers:** Brinja Meiseberg, University of Muenster, and Thomas Ehrmann, University of Muenster

*Drivers of Demand of Management Science in the Publishing Market*

Daniel Toro-Gonzalez, Washington State University, Karina Gallardo,

Washington State University, Jill J. McCluskey, Washington State

University, and Jia Yan, Washington State University

*BLP Demand Estimation in the Presence of an Unobservable Product*

*Attribute: The Case of Mint Quality*

**Discussants:** from above participants

[223] 8:15–10:00 a.m.

GENDER ISSUES IN LABOR ECONOMICS — (CES-APS)

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

Bruce C. Brown, California State Polytechnic University, Pomona

**Chair:** Bruce C. Brown, California State Polytechnic University, Pomona

**Papers:** Mei Hsu, National Taipei University

*Gender Division of Housework and Wage Differential*

Yukiko Abe, Hokkaido University

*Historical Development of Regional Differences in Women's*

*Participation in Japan*

Phanindra V. Wunnava, Middlebury College

*Union-Nonunion Gender Earnings and Benefit Differentials across Firm*

*Sizes: Longitudinal Evidence from NLSY79*

**Discussants:** James Ng, University of Southern California

Mei Hsu, National Taipei University

Yukiko Abe, Hokkaido University

[224] 8:15–10:00 a.m.

APPLIED MICROECONOMETRICS — (KAEA)

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

**Papers:** Younoh Kim, University of Southern California, Bondan Sikoki,

Survey Meter, John Strauss, University of Southern California, and Firman

Witoelar, World Bank

*Intergenerational Correlations of Health Among Older Adults:*

*Empirical Evidence from Indonesia*

Haekyung Yang, Konkuk University, and Sharon Tennyson, Cornell

University

*The Role of Family and Life Experiences in Long Term Care Insurance*

*Decisions*

Seong-Hoon Lee, Cheongju University, Young-Wan Goo, Chungbuk

National University, and Hyangsoo Lee, Konkuk University

*Explaining Military Relationship among Northeast Asia and the United*

*States: A Public Good Approach*

**Discussants:** Haekyung Yang, Konkuk University

Dongsoo Lee, Chungbuk National University

Younoh Kim, University of Southern California

[225] 8:15–10:00 a.m.

THE ECONOMICS OF BASEBALL II — (NAASE)

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

Krautmann, DePaul University

**Chair:** Anthony C. Krautmann, DePaul University

**Papers:** John Charles Bradbury, Kennesaw State University

*Hired to be Fired: The Publicity Value of Managers*

Yongwon Cho, Washington State University, and Young II Kim, Sogang

University

*Impacts of Contract Time Horizon on Performance and Human Capital*

*Investment*

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

of Iowa

*Shirking on the Disabled List*

Andrew P. Weinbach, Coastal Carolina University, and Rodney J. Paul,

Saint Bonaventure University

*The Drivers of Dynamic Ticket Pricing in MLB*

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

Rodney J. Paul, Saint Bonaventure University

Stephen J. K. Walters, Loyola University Maryland

Anthony C. Krautmann, DePaul University

[226] 8:15–10:00 a.m.

COMPETITIVE BALANCE AND PROFESSIONAL SPORTS

— (NAASE)

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

Krautmann, DePaul University

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

**Papers:** Arne Feddersen, University of Southern Denmark

*Are Rich Clubs More Successful? Testing Causality between Payroll*

*and Performance*

Tim Pawlowski, German Sport University Cologne

*On the Sport Consumers' Perception of Competitive Balance and Its*

*Relevance in the German Bundesliga*

Dennis Coates, University of Maryland, Baltimore County, Brad R.

Humphreys, University of Alberta, and Li Zhou, University of Alberta

*Outcome Uncertainty, Prospect Theory and Live Game Attendance*

Joel G. Maxy, Temple University, and Daniel Larson, Kennesaw State

University

*Uncertainty of Outcome and Grand Tour Cycling*

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

Arne Feddersen, University of Southern Denmark

Duane W. Rockerbie, University of Lethbridge

Darius Conger, Ithaca College

[227] 8:15–10:00 a.m.

ISSUES OF HUMAN CAPITAL IN HISTORICAL SETTINGS

— (CS)

**Organizer:** Michael J. Hauptert, University of Wisconsin, La Crosse

**Chair:** to be announced

**Papers:** Latika Chaudhary, Scripps College, and Jared Rubin, Chapman

University

*Institutions and Literacy in the Princely States*

Edward Kosack, University of Colorado, and Zachary Ward, University of

Colorado

*Who Crossed the Border? The Selection of Mexican Migrants in the*

*Early 20th Century*

Taylor Jaworski, University of Arizona

*You're In the Army Now: The Human Capital Consequences of WWII*

Marie Duggan, Keene State University

*Indian Economics in California Missions*

**Discussants:** to be announced

[228] 8:15–10:00 a.m.

TECHNOLOGY AND INNOVATION

**Chair:** Stephen Jui-Hsien Chou, National Tsing Hua University

**Papers:** Stephen Jui-Hsien Chou, National Tsing Hua University  
*R&D Policy Competition and Process Innovation of Multi-Product Duopoly*

Ming-Hung Weng, National Cheng Kung University  
*Licensing When the Rival Uses an Incompatible Technology*

Ruohan Wu, Ohio State University  
*Reconsider Learning by Exporting Hypothesis from Innovation: An Empirical Study of US Industries*

**Discussants:** Bradley Sturgill, Grand Valley State University  
Christian-Oliver Ewald, University of Glasgow  
Stephen Jui-Hsien Chou, National Tsing Hua University

[229] 8:15–10:00 a.m.

#### BIOFUELS

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

**Papers:** Henry L. Bryant, Texas A&M University, and James W. Richardson, Texas A&M University

*Effects of Petroleum Depletion on Biofuels Production, Agricultural Markets, and Global Food Insecurity*

Tun-Hsiang E. Yu, University of Tennessee, Jimmy Calcagno, University of Tennessee, Daniel De La Torre Ugarte, University of Tennessee, Burton C. English, University of Tennessee, Joshua Fu, University of Tennessee, Yuan Gao, International Food Policy Research Institute, James A. Larson, University of Tennessee, Bradley Wilson, University of Tennessee, and Jeongran Yun, University of Tennessee

*Environmental and Economic Costs Comparison of Alternative Biomass Feedstock Logistics Systems for a Biorefinery: A Case Study in East Tennessee*

Jadwiga Ziolkowska, University of California, Berkeley  
*Evaluating Sustainability of Biofuels Feedstocks in Uncertain Decision Environment*

**Discussants:** Jadwiga Ziolkowska, University of California, Berkeley  
Chong Hyun C. Byun, Wabash College  
Henry L. Bryant, Texas A&M University

[230] 8:15–10:00 a.m.

#### NATURAL RESOURCES, INSTITUTIONS AND BEHAVIOR

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

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

**Papers:** Luisa Blanco Raynal, Pepperdine University, Jeffrey B. Nugent, University of Southern California, and Graham Veenstra, Pepperdine University

*Effects of Natural Resource Abundance on Institutions: Which, Where and When?*

Mehdi Majbouri, Babson College

*Oil, Islam, and Female Labor Force Participation*

Malgorzata Switek, University of Southern California, and Jeffrey B. Nugent, University of Southern California

*Oil Prices and Life Satisfaction: How Do Importers and Exporters Differ?*

Amany A. El Anshasy, United Arab Emirates University, and Marina-Selini Katsaiti, United Arab Emirates University

*Natural Resources, Health, and Economic Growth*

**Discussants:** Amany A. El Anshasy, United Arab Emirates University  
Jeffrey B. Nugent, University of Southern California  
Marina-Selini Katsaiti, United Arab Emirates University  
Rahel Schomaker, German University of Administrative Sciences Speyer

[231] 10:15 a.m.–12:00 n.

#### MARKET QUALITY AND MARKET ORGANIZATION

**Organizer and Chair:** Makoto Yano, Kyoto University

**Papers:** Makoto Yano, Kyoto University  
TBA

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

*Price Competition or Tacit Collusion*

Yohei Tenryu, Kyoto University

*The Role of Informal Sector under Insecure Property Rights Game*

**Discussants:** from above participants

[232] 10:15 a.m.–12:00 n.

#### AGENT-BASED COMPUTATIONAL ECONOMICS I

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

**Chair:** David S. Dixon, University of New Mexico

**Papers:** Ekaterina Sinitskaya, Iowa State University, and Leigh S. Tesfatsion, Iowa State University

*Small Scale Agent-based Model with Optimizing Agents versus Agents Driven by Simple Rules*

Ana Nelson, Dexy

*Creating an ACE Workflow with Dexy*

Katharine A. Anderson, Carnegie Mellon University

*Specialization and the Formation of Collaboration Networks*

David S. Dixon, University of New Mexico

*An Agent-Based Model of Network Oligopolies*

**Discussants:** Justin T. H. Smith, University of New Mexico

Alan G. Isaac, American University

Christopher S. Ruebeck, Lafayette College

Andreas D. Pape, State University of New York, Binghamton

[233] 10:15 a.m.–12:00 n.

#### DEFENSE ECONOMICS: RECRUITING

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

**Chair:** Bernard D. Rostker, RAND Corporation

**Papers:** Jennie W. Wenger, Center for Naval Analyses

*Results from the Body Composition Analysis Experiment*

Lawrence Goldberg, Institute for Defense Analyses

*Sorting Out the Relationships between Recruiting Resources and Enlistments*

Paul F. Hogan, The Lewin Group, Patrick C. Mackin, SAG Corporation, and John T. Warner, Clemson University, and The Lewin Group

*Navy Enlistment Supply: Estimates in Quality Tiers*

**Discussants:** John C. Hansen, United States Air Force

Paul F. Hogan, The Lewin Group

Lauren Malone, Center for Naval Analyses

[234] 10:15 a.m.–12:00 n.

#### SELECTED TOPICS IN BANKING AND MONETARY POLICY

**Chair:** Nadjeschda Arnold, Ludwig Maximilians University

**Papers:** Nadjeschda Arnold, Ludwig Maximilians University, and Beatrice Scheubel, European Central Bank

*Sovereign Debt in a Monetary Debt*

Florian C. Buck, Ludwig Maximilians University, and Eva Schliephake, Otto-von-Guericke-University

*Political Economy of Banking Regulation*

Hanna Samaryna, University of Groningen

*Role of Financial Institutions in Decline of Monetary Targeting*

**Discussants:** Ronen Bar-El, Open University of Israel

Nadjeschda Arnold, Ludwig Maximilians University

David Vera, California State University, Fresno

[235] 10:15 a.m.–12:00 n.

#### ISSUES IN MACROECONOMICS

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

**Papers:** Robert C. Eyler, Sonoma State University, and Robert Sonora, Fort Lewis College

*Regional Monetary Policy Effects and the OCA Question: The US Revisited*

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

*An Analysis of the Chonsej and Purchase Prices in the Korean Housing Market*



Byung-Hill Jun, Hankuk University of Foreign Studies  
*GMM and GEL with Weakly Dependent Observation*  
Ryan Herzog, Gonzaga University  
*A Spatial Model of Growth and Bilateral Trade*  
**Discussants:** Gieyoung Lim, Hankuk University of Foreign Studies  
Jan R. Kim, Hankuk University of Foreign Studies  
Ryan Herzog, Gonzaga University  
Robert C. Eyler, Sonoma State University

[236] 10:15 a.m.–12:00 n.

SELECTED TOPICS ON INTERNATIONAL TRADE AND REGIONAL ECONOMIC BLOCS

**Chair:** Dao-Zhi Zeng, Tohoku University  
**Papers:** Yuchen Shao, University of Colorado, Boulder  
*Input Specialization in a Quality Ladder Model*  
Nobuhiro Takahashi, Osaka City University, and Mita Takahashi, Osaka University of Economics and Law  
*Tax Credits and Optimum Tax and Tariff Policies*  
Dao-Zhi Zeng, Tohoku University, and Lili Tan, Zhejiang University  
*Developed and Developing Economies: A Synthesis of First and Second Natures*  
**Discussants:** Nobuhiro Takahashi, Osaka City University  
Yuchen Shao, University of Colorado, Boulder  
Adina Ardelean, Santa Clara University

[237] 10:15 a.m.–12:00 n.

CONTEMPORARY ECONOMIC POLICY — (IBEFA)

**Organizer and Moderator:** Andrew F. Brimmer, Brimmer and Company, Inc., and University of Massachusetts  
**Panelists:** John B. Taylor, Stanford University  
John C. Williams, Federal Reserve Bank of San Francisco  
James A. Wilcox, University of California, Berkeley  
Andrew F. Brimmer, Brimmer and Company, Inc., and University of Massachusetts  
Allen Sinai, Decision Economics, Inc.

[238] 10:15 a.m.–12:00 n.

NATIONAL DEBT AND BAILOUT — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Rosemary Walker, Washburn University  
**Chair:** Jack W. Hou, California State University, Long Beach  
**Papers:** Yongzheng Liu, Georgia State University  
*Does Fiscal Competition Discipline Governments? The Role of Fiscal Equalization*  
Therese Quang, University of Paris West-Nanterre, Sophie Bereau, Universite Catholique de Louvain, and Jean-Yves Gnabo, University of Namur  
*Debt Structure and Growth in Developing Countries*  
Gonca Senel, University of California, Los Angeles  
*Seniority, Bailouts and Effect of Lender of the Last Resort*  
Yan Li, Georgia State University, and Central University of Finance and Economics  
*Fiscal Decentralization, the Composition of Public Spending and Poverty Reduction in China*  
**Discussants:** Therese Quang, University of Paris West-Nanterre  
Yan Li, Georgia State University, and Central University of Finance and Economics  
Yongzheng Liu, Georgia State University  
Gonca Senel, University of California, Los Angeles

[239] 10:15 a.m.–12:00 n.

ECONOMICS OF EDUCATION — (CES-APS)

**Organizer:** Jack W. Hou, California State University, Long Beach  
**Chair:** Phanindra V. Wunnava, Middlebury College  
**Papers:** Suqin Ge, Virginia Tech University  
*Estimating the Returns of Schooling: Implications from a Dynamic Discrete Choice Model*

Chad W. Sparber, Colgate University, and Catalina Amuedo-Dorantes, San Diego State University  
*In-State Tuition and College Enrollment among Non-Citizen Hispanics*  
Hau Chyi, Renmin University of China  
*Welfare Reform and Children's Early Cognitive Development*  
**Discussants:** Chad W. Sparber, Colgate University  
Phanindra V. Wunnava, Middlebury College  
Suqin Ge, Virginia Tech University

[240] 10:15 a.m.–12:00 n.

BEHAVIORAL LABOR MARKETS — (SABE)

**Organizers:** Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University  
**Chair:** John Ifcher, Santa Clara University  
**Papers:** Laura Gee, University of California, San Diego, and Jason J. Jones, University of California, San Diego  
*Getting a Job from a Friend: Weak Ties on Facebook's Social Network*  
Elizabeth A. M. Searing, Georgia State University, Jesse D. Lecy, Georgia State University, and Fernando Rios-Avila, Georgia State University  
*The Impact of Mental Trauma on Wages in Post-Conflict Bosnia and Herzegovina*  
Maria Gabriella Cagliesi, University of Greenwich, Riccardo De Vita, University of Greenwich, and Denise Hawkes, University of Greenwich  
*A Multidimensional Approach to Worklessness: A Matter of Opportunities, Social Factors and Individual's Idiosyncrasies*  
**Discussants:** from above participants

[241] 10:15 a.m.–12:00 n.

SKILLS, LABOR MARKET AND FACTOR SUBSTITUTION — (CEANA)

**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong  
**Chair:** Been-Lon Chen, Academia Sinica  
**Papers:** Hung-ju Chen, National Taiwan University  
*Intellectual Property Rights and Skills Accumulation: A North-South Model of FDI and Outsourcing*  
Been-Lon Chen, Academia Sinica  
*Effects of Labor Taxes between Employment and Working Hours When Working Hours Are Optimized, Bargained, or Regulated*  
Liu Xiangbo, Renmin University of China  
*Labor Market Search and the Dynamic Effects of Immigration*  
Jianpo Xue, Renmin University of China  
*Aggregate Elasticity of Substitution and Economic Growth: A Synthesis*  
**Discussants:** to be announced

[242] 10:15 a.m.–12:00 n.

POLICY AND LABOR OUTCOMES: INTERNATIONAL EXAMPLES

**Chair:** Kristine M. Brown, University of Illinois at Urbana-Champaign  
**Papers:** Hamad A. Altowajiri, King Saud University  
*The National Labor-Foreign Labor Substitution and Their Implications for Policy in Saudi Arabia*  
Moon Moon Haque, University of Memphis  
*Does the Enactment of 'Affirmative Action Policy' in Indian Labor Market Have Desired Outcomes: A Cross-sectional Analysis*  
Miguel Malo, Universidad de Salamanca, and Begona Cueto, University of Oviedo  
*Temporary Contracts across Generations: Long-term Effects of a Labor Market Reform at the Margin*  
Maria F. Prada, University of Maryland, and Sergio Urzua, University of Maryland, NBER, and IZA  
*The Effect of Mandated Child Care on Female Wages: The Case of Chile*  
**Discussants:** from above participants

[243] 10:15 a.m.–12:00 n.

THE ECONOMICS OF LABOR-MANAGEMENT RELATIONS IN SPORTS TODAY (SYMPOSIUM) — (NAASE)

**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
**Chair:** Robert Simmons, Lancaster University  
**Papers:** David J. Berri, Southern Utah University  
*Did the Players Give Up Money to Make the NBA Better? Exploring the 2011 Collective Bargaining Agreement in the NBA*  
Kevin G. Quinn, St. Norbert College  
*Analyzing the 2011 NFL Collective Bargaining Agreement*  
Daniel A. Rascher, University of San Francisco  
*Reflections on the MLB Collective Bargaining Agreement*

[244] 10:15 a.m.–12:00 n.

MARKETS OVER TIME AND SPACE — (CS)

**Organizer:** Michael J. Hauptert, University of Wisconsin, La Crosse  
**Chair:** to be announced  
**Papers:** Peter Jacob Zeitz, National University of Singapore  
*Trade in Equipment and Capital Quality: Evidence from the Sino-Soviet Split*  
David Chambers, Cambridge University, Sergei Sarkissian, McGill University, and Michael Schill, University of Virginia  
*Geography and Capital: Global Finance and the U.S. Railroad Industry*  
Brandon Dupont, Western Washington University  
*State Banks and the Depression of the 1890s*  
Theresa Gutberlet, University of Arizona  
*Cheap Coal, Market Access and Industry Location in Germany, 1846-1882*

**Discussants:** to be announced

[245] 10:15 a.m.–12:00 n.

HOUSING MARKET AND CONSUMER CHOICE — (KAEA)

**Organizer:** Young-Kyu Moh, Sookmyung Women's University  
**Chair:** Seung-Nyeon Kim, Hankuk University of Foreign Studies  
**Papers:** Yong Jin Kim, Yonsei University  
*A Rental Discount Theory of the Rent-Price Ratio*  
Seung-Nyeon Kim, Hankuk University of Foreign Studies, Wankeun Oh, Hankuk University of Foreign Studies, and Haesun Park, Konkuk University  
*Relationship among Consumer Sentiment, Stock Price, and Business Cycles*  
Young-Se Kim, Sungkyunkwan University, and Jeffrey Rous, University of North Texas  
*House Price Convergence: Evidence from U.S. State and Metropolitan Area Panels*

**Discussants:** Seung-Nyeon Kim, Hankuk University of Foreign Studies  
Young-Se Kim, Sungkyunkwan University  
Yong Jin Kim, Yonsei University

[246] 10:15 a.m.–12:00 n.

GROWTH AND DEVELOPMENT

**Chair:** Monica Das, Skidmore College  
**Papers:** Monica Das, Skidmore College, and Sandwip K. Das, University at Albany, SUNY  
*Is Conflict between Economic Growth and Equitable Distribution of Income Inevitable? Theory and Evidence from India*  
John Early, Economic Leads  
*Income Tax Policy for Growth: Low Average Rate with a High Marginal Rate*  
William R. Hauk Jr., University of South Carolina  
*Endogeneity and Growth Regressions*  
Matilde Mas Ivars, University of Valencia, and IVIE, and Juan Fernandez de Guevara, University of Valencia, and IVIE  
*Evaluating Policies to Improve TFP in a Context of Low Productivity Growth*

**Discussants:** Yana Morgulis, University of California, San Diego  
Yang Li, Sichuan University  
Matilde Mas Ivars, University of Valencia, and IVIE  
John Early, Economic Leads

[247] 10:15 a.m.–12:00 n.

INCOME INEQUALITY AND POVERTY

**Chair:** Minh Q. Dao, Eastern Illinois University  
**Papers:** Robert Ashford, Syracuse University  
*Systemic Poverty as a Cause of Recessions*  
John Luke Gallup, Portland State University  
*The Worldwide Convergence of Income Distribution*  
Hong Y. Park, Saginaw Valley State University  
*Globalization and Income Inequality*  
Markus P. A. Schneider, University of Denver  
*Reassessing the Trend in Inequality 1993 to 2009*

**Discussants:** from above participants

[248] 10:15 a.m.–12:00 n.

WATER I

**Organizer:** Darwin C. Hall, California State University, Long Beach, and Western Economic Association International  
**Chair:** Ruslana R. Palatnik, Max Stern Academic College of Emek Yezreel  
**Papers:** Anita Chaudhry, California State University, Chico, Suzanne Dallman, California State University, Long Beach, Juneseok Lee, San Jose State University, and Susan Longville, California State University, San Bernardino  
*Benefit Cost Analysis of a Rainwater Harvesting Program in Southern California*  
Suzanne Dallman, California State University, Long Beach  
*Tipping the Balance to Local: Towards a Sustainable Urban Water Budget*  
Suja Lowenthal, City of Long Beach  
TBA

**Discussants:** Christopher L. Kitting, California State University, East Bay  
Ruslana R. Palatnik, Max Stern Academic College of Emek Yezreel  
Juneseok Lee, San Jose State University

[249] 10:15 a.m.–12:00 n.

NATURAL AND MAN-MADE DISASTERS

**Chair:** to be announced  
**Papers:** Aziz N. Berdiev, Bryant University, and Chun-Ping Chang, Shih Chien University  
*Do Natural Disasters Increase the Likelihood That a Government Is Replaced from Office?*  
Pallab Mozumder, Florida International University  
*Disaster and Sickness Shocks: Evidence of Informal Insurance from Bangladesh*  
Robert Tischer, Shadow-K Enterprises  
*Hurricanes, Price Shocks, and Price and Volatility Impacts in Oil and Gas Markets*

**Discussants:** Pallab Mozumder, Florida International University  
Emanuele Massetti, Yale University, FEEM, and CMCC  
Aziz N. Berdiev, Bryant University  
Benjamin Gilbert, University of Wyoming

[250] 10:15 a.m.–12:00 n.

THE ECONOMICS OF THE ARTS

**Organizer and Chair:** Victor Matheson, College of the Holy Cross  
**Papers:** Victor Matheson, College of the Holy Cross, Melissa Boyle, College of the Holy Cross, and Lesley Chiou, Occidental College  
*The Effect of Academy Award Competition on Market Share*  
Bernd Frick, University of Paderborn, and Friedrich Scheel, University of Paderborn  
*Reputational and Survival in the Market for Contemporary Art*  
Katherine Kiel, College of the Holy Cross, and Katherine Tedesco, College of the Holy Cross  
*Stealing History: How Does Provenance Affect the Price of Antiquities?*

**Discussants:** Bernd Frick, University of Paderborn  
Katherine Kiel, College of the Holy Cross  
Friedrich Scheel, University of Paderborn

[251] 12:30–2:15 p.m.

DYNAMIC ISSUES ON MARKET QUALITY

**Organizer:** Makoto Yano, Kyoto University  
**Chair:** Fumio Dei, Kobe University  
**Papers:** Fumio Dei, Kobe University, Rui Ota, Chiba Keizai University, and Makoto Yano, Kyoto University  
*Discrete Demand Shift Dumping*  
Makoto Yano, Kyoto University, Fumio Dei, Kobe University, and Rui Ota, Chiba Keizai University  
*'Law of Rising Price' in an Imperfectly Competitive Declining Industry*  
Yuichi Furukawa, Simon Fraser University, and Chukyo University  
*Knowledge Spillovers and Perpetual Leapfrogging in International Competition*  
**Discussants:** from above participants

[252] 12:30–2:15 p.m.

#### CONSUMER BEHAVIOR

**Chair:** Oksana Loginova, University of Missouri, Columbia  
**Papers:** Hayeon Hailey Joo, Sogang University, and Minki Kim, Korea Advanced Institute of Science and Technology  
*What Makes You Grab Low-Carb Beers?*  
Oksana Loginova, University of Missouri, Columbia, Xinghe Henry Wang, University of Missouri, Columbia, and Chenhang Zeng, University of Missouri  
*Advance Selling in the Presence of Experienced Consumers*  
Geoffrey Paulin, U.S. Bureau of Labor Statistics  
*Inter-Ethnic Variation in Food Expenditure Patterns: Comparing U.S. Consumers Outside and Within the Asian Community*  
Andrey Zaikin, Washington State University, and Jill J. McCluskey, Washington State University  
*Consumers' Preferences for New Technology Applied to Food: Apples Enriched with Antioxidant Coatings in Uzbekistan*  
**Discussants:** Geoffrey Paulin, U.S. Bureau of Labor Statistics  
Lu Liu, Southwestern University of Finance and Economics  
Hayeon Hailey Joo, Sogang University  
Oksana Loginova, University of Missouri, Columbia

[253] 12:30–2:15 p.m.

#### A RETROSPECTIVE ON THE EVOLVING ROLE OF ECONOMIC ANALYSIS IN THE DEPARTMENT OF DEFENSE

**Organizer:** David S. C. Chu, Institute for Defense Analyses  
**Moderator:** Donald Rice, former President of RAND and Secretary of the Air Force  
**Panelists:** David S. C. Chu, Institute for Defense Analyses  
Bernard D. Rostker, RAND Corporation

[254] 12:30–2:15 p.m.

#### CORRUPTION, INCOME INEQUALITY, AND PORTFOLIO ALLOCATION — (CEANA)

**Organizer:** Chong-Kee Yip, Chinese University of Hong Kong  
**Chair:** Jen-Chi Cheng, Wichita State University  
**Papers:** Li-Ju Chen, Feng Chia University  
*Gender and Corruption: Evidence of the Impact of Female Legislators on Support for Honest Government*  
Yeong-Yuh Chiang, Chinese Culture University  
*Income Inequality, Aggregate Shocks and Resource Sharing*  
Jen-Chi Cheng, Wichita State University, and Stephen Gardner, Wichita State University  
*The Contemporaneous Dynamics of Chinese Purchases of United States Treasury Securities*  
**Discussants:** to be announced

[255] 12:30–2:15 p.m.

#### SPECIAL TOPICS IN MACROECONOMIC DYNAMICS

**Chair:** Christian-Oliver Ewald, University of Glasgow  
**Papers:** Christian Dreger, German Institute for Economic Research, and Hans-Eggert Reimers, University of Technology, Business and Design Wismar

*The Long Run Relationship between Private Consumption and Wealth: Common and Idiosyncratic Effects*  
Christian-Oliver Ewald, University of Glasgow, Charles Nolan, University of Glasgow, and Aihua Zhang, University of Munich  
*Debt, Deficits, and Finite Horizons: The Continuous Time Stochastic Case*  
Raul Ibarra, Banco de Mexico  
*Do Disaggregated CPI Data Improve the Accuracy of Inflation Forecasts?*  
Vladyslav Y. Sushko, Bank for International Settlements, and Michael M. Hutchison, University of California, Santa Cruz  
*Impact of Macroeconomic Surprises on Carry Trade Activity*  
**Discussants:** Chia-Ying Chang, Victoria University of Wellington  
Christian Dreger, German Institute for Economic Research  
Vladyslav Y. Sushko, Bank for International Settlements  
Raul Ibarra, Banco de Mexico

[256] 12:30–2:15 p.m.

#### PRODUCTIVITY AND EQUITY

**Chair:** Maryam Naghsh Nejad, West Virginia University  
**Papers:** Bjoern Griesbach, University of St. Gallen  
*Can Relative Consumption in Incomplete Markets Explain the Wealth Distribution?*  
Hui-Lin Lin, National Taiwan University, Jun-Ying Fu, National Taiwan University, and Chih-Hai Yang, National Central University  
*Ownership, Innovation, and Productivity: Evidence from Chinese Electronics*  
Sheida Teimouri, West Virginia University  
*The Dynamics of Real Wages and Labor Productivity following a Currency Crisis*  
**Discussants:** Sheida Teimouri, West Virginia University  
Hui-Lin Lin, National Taiwan University  
Bjoern Griesbach, University of St. Gallen

[257] 12:30–2:15 p.m.

#### TRADE COSTS AND THEIR EFFECTS

**Organizer and Chair:** Serge Shikher, Suffolk University  
**Papers:** Katheryn Niles Russ, University of California, Davis, and NBER, Claudia M. Buch, University of Tubingen, and Monika Schnitzer, Ludwig Maximilians University  
*Bank Size and Macroeconomic Fluctuations: New Theory and Cross-Country Evidence of Granularity*  
Sunghyun Kim, Sungkyunkwan University  
*Welfare Implications of Trade Liberalization and Fiscal Reform: A Quantitative Experiment*  
Ozlem Yaylaci, Suffolk University  
*Evolution of Trade Costs*  
Serge Shikher, Suffolk University  
*The Role of Trade Costs in Determining the Pattern of Trade*  
**Discussants:** Ozlem Yaylaci, Suffolk University  
Serge Shikher, Suffolk University  
Sunghyun Kim, Sungkyunkwan University  
Katheryn Niles Russ, University of California, Davis, and NBER

[258] 12:30–2:15 p.m.

#### BEHAVIORAL FINANCE — (SABE)

**Organizers:** Homa Zarghamee, Santa Clara University, and John Ifcher, Santa Clara University  
**Chair:** Homa Zarghamee, Santa Clara University  
**Papers:** Tibor Neugebauer, University of Luxembourg, Sascha Fullbrunn, University of Luxembourg, and Andreas Nicklisch, University of Hamburg  
*Underpricing of Initial Public Offerings in Controlled Laboratory Experiments*  
Joshua Tasoff, Claremont Graduate University, and Matthew Levy, London School of Economics  
*Exponential-Growth Bias and Long-run Investment Decisions*  
Mei-Chen Lin, National Taipei University  
*Do TAIEX Futures Traders Rationally Learn from Trading*  
**Discussants:** from above participants

[259] 12:30–2:15 p.m.  
CEO COMPENSATION AND ELECTION OF CORPORATE  
MANAGEMENT

**Chair:** Sanjiv Jaggia, California Polytechnic State University, San Luis Obispo

**Papers:** Guodong Chen, University of Michigan, and Amiyatosh Pumanandam, University of Michigan  
*Too Much for Manipulation?—CEO Pay Sensitivity and Firm Performance*

Sanjiv Jaggia, California Polytechnic State University, San Luis Obispo, and Satish Thosar, University of Redlands  
*Comparison of CEO Compensation Structures in the Technology and Financial Services Sectors*

Diana Knyazeva, University of Rochester, Anzhela Knyazeva, University of Rochester, and Charu Raheja, Wake Forest University  
*Diversity within Corporate Boards*

Arnav A. Sheth, Saint Mary's College  
*The Carrot: Rewarding Bad Managers and Firm Innovation*

**Discussants:** Guodong Chen, University of Michigan  
Oleksandr Talavera, Durham University  
Arnav A. Sheth, Saint Mary's College  
Vicki Bogan, Cornell University

[260] 12:30–2:15 p.m.  
APPLIED ECONOMIC RESEARCH: HOUSING AND  
CONSUMPTION — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Jialu Liu, Allegheny College

**Chair:** Patrick Stephan, Westphalian Wilhelminian University of Muenster  
**Papers:** Huiran Pan, California State University, Fullerton, and Chun Wang, Brooklyn College, CUNY  
*Threshold Effects of House Prices and Economic Growth on Bank Instability*

Tong Cindy Li, Milken Institute, James R. Barth, Auburn University, and Milken Institute, and Michael Lea, San Diego State University  
*China's Housing Market: Growing Policy Concerns and Challenges*

Lei Nick Guo, Utah State University  
*Can Borrowing Costs Explain the Consumption Hump?*

Jialu Liu, Allegheny College, and Don Goldstein, Allegheny College  
*Income Growth and Food Consumption in China: Evidence from the 2000s*

**Discussants:** Lei Nick Guo, Utah State University  
Huiran Pan, California State University, Fullerton  
Jialu Liu, Allegheny College  
Patrick Stephan, Westphalian Wilhelminian University of Muenster

[261] 12:30–2:15 p.m.  
ISSUES ON INTERNATIONAL FINANCE — (KAEA)

**Organizer and Chair:** Young-Kyu Moh, Sookmyung Women's University  
**Papers:** Jin-Gil Jeong, Howard University  
*The Experiences of Currency Unification in Vietnam and Germany and Their Implications for the Two Koreas*

Young Jin Choi, North Carolina State University  
*Monetary Policy and Portfolio Choices for Small Open Economy*  
Hyejoon Im, Yeungnam University, and Sangyeon Hwang, Gyeonggi Research Institute

*Financial Shocks and Trade Finance: Evidence from Korea*  
Young-Kyu Moh, Sookmyung Women's University, and Hyeongwoo Kim, Auburn University  
*On the Finite-Sample Critical Values of the DF-GLS and RMA Unit Root Tests: A Response Surface Analysis*

**Discussants:** Hyejoon Im, Yeungnam University  
Young-Kyu Moh, Sookmyung Women's University  
Jin-Gil Jeong, Howard University  
Young Jin Choi, North Carolina State University

[262] 12:30–2:15 p.m.

ECONOMICS OF THE FAMILY

**Chair:** Anita Alves Pena, Colorado State University

**Papers:** Bryan C. Conley, Conley Consulting  
*Five Ranges of Income, Consumption & Utility and Choices Regarding Saving, Disability Insurance and Annuities*

Attila Cseh, Valdosta State University, Luis Gonzalez, Valdosta State University, and Brandon Koford, Weber State University  
*The Impact of Sibling Space on Various Outcomes*

John C. Mijares, Florida Atlantic University  
*Impact of Secondary Caregivers on Young Children in Single-Parent Structures*

**Discussants:** John C. Mijares, Florida Atlantic University  
Kylie Goggins, Saginaw Valley State University  
Bryan C. Conley, Conley Consulting

[263] 12:30–2:15 p.m.

CHILDHOOD AND ADOLESCENT HEALTH

**Chair:** Dhaval Dave, NBER, and Bentley University

**Papers:** Harold E. Cuffe, University of Oregon, William T. Harbaugh, University of Oregon, and NBER, Jason M. Lindo, University of Oregon, Giancarlo Musto, Université de Lyon, and Glen R. Waddell, University of Oregon

*Evidence on the Efficiency of School-Based Incentives for Healthy Living*

Nolan J. Noble, University of Notre Dame  
*Childhood Health & Education*

**Discussants:** Nolan J. Noble, University of Notre Dame  
Harold E. Cuffe, University of Oregon  
Javier Espinosa, Rochester Institute of Technology

[264] 12:30–2:15 p.m.

TOPICS IN ECONOMIC EDUCATION

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

**Papers:** Frank R. Gunter, Lehigh University  
*A Simple Model of Entrepreneurship for Principles of Economics Courses*

Ron A. Laschever, University of Illinois at Urbana-Champaign  
*Two-Sided Interview Schedules: Evidence from the Choices of Recruiters and Job Applicants*

Andrew W. Nutting, University of Idaho  
*An Experimental Test of Own-Sex Discrimination on Economics Examinations*

**Discussants:** Andrew W. Nutting, University of Idaho  
Barbara S. Burnell, College of Wooster  
Dennis H. Sullivan, Miami University

[265] 12:30–2:15 p.m.

LABOR MARKETS AND GENDER

**Chair:** Brandon C. Vick, Fordham University

**Papers:** Taehyun Ahn, Sogang University  
*The Employment Dynamics of Less Educated Men in the United States: The Role of Self-Employment*

Brandon C. Vick, Fordham University  
*Search Frictions, Gender, and Wage Dispersion: A Case Study of Brazilian and South African Labor Markets*

Roger K. Wilkins, University of Melbourne, and Mark Wooden, University of Melbourne  
*Gender Differences in Rates of Job Dismissal: Why Are Men More Likely to Lose Their Jobs?*

Chen Zhao, Cornell University  
*Is the Gender Compensation Gap Smaller than the Gender Wage Gap?*  
**Discussants:** from above participants

[266] 12:30–2:15 p.m.

LEGAL CLIMATE AND LABOR MARKETS

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

**Papers:** Dale S. Bremmer, Rose-Hulman Institute of Technology

*The Effect of Observing Daylight Saving Time on Indiana Employment: A Difference-in-Differences Approach*

William E. Even, Miami University, and David A. Macpherson, Trinity University

*The Impact of Tip Credit Laws on Employees in the Restaurant Industry*  
Vilma H. Sielawa Ferreira, University of California, Riverside, Mindy S. Marks, University of California, Riverside, and Todd Sorensen, University of California, Riverside

*Adult Labor Market Outcomes under the Influence of Prohibition*  
Maria Navarro, Lancaster University, and Colin P. Green, Lancaster University

*Play Hard, Shirk Hard? The Effect of Bar Hours Regulation on Absence and Health*

**Discussants:** from above participants

[267] 12:30–2:15 p.m.

TOPICS IN INDUSTRIAL ORGANIZATION II

**Chair:** Shinn-Shyr Wang, National Chengchi University

**Papers:** Thomas Blake, University of California, Davis

*Pricing Inefficiencies in Large Corporations*  
Chyong Ling Judy Chen, Feng Chia University, and Ho-Don Yan, Feng Chia University

*Transaction Cost Entrepreneurship and the Burgeoning of Chinese Portpartum Nursing Enterprises*  
Ori Shelef, University of California, Berkeley

*Incentive Thresholds, Performance, and Risk Taking*  
Steven S. Wildman, Michigan State University, W. Wayne Fu, Nanyang Technological University, and Carol Yi-feng Ting, University of Macau

*Search Advertising: Is There a Feedback Effect?*

**Discussants:** Ori Shelef, University of California, Berkeley  
Thomas Blake, University of California, Davis  
Kathleen A. Carroll, University of Maryland, Baltimore County  
Chyong Ling Judy Chen, Feng Chia University

[268] 12:30–2:15 p.m.

THE ECONOMICS OF BASKETBALL — (NAASE)

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

**Chair:** Joseph P. Price, Brigham Young University

**Papers:** Arne Feddersen, University of Southern Denmark, Brad R. Humphreys, University of Alberta, and Brian P. Soebbing, Louisiana State University, Baton Rouge

*An Analysis of Sentiment Bias in the National Basketball Association*  
David J. Berri, Southern Utah University, Jennifer Van Gilder, Ursinus College, and Stephen J. K. Walters, Loyola University Maryland

*Race and the NBA Draft*  
Devin G. Pope, University of Chicago, Joseph P. Price, Brigham Young University, and Justin Wolfers, University of Pennsylvania

*Awareness Reduces Racial Bias*  
Paul J. Gift, Pepperdine University

*Sequential Judgment Effects in NBA Officiating: An Analysis of Referee Bias in Make-Up Call Situations*  
**Discussants:** Thomas A. Rhoads, Towson University  
Brian P. Soebbing, Louisiana State University, Baton Rouge  
David J. Berri, Southern Utah University  
Joseph P. Price, Brigham Young University

[269] 12:30–2:15 p.m.

THE ECONOMICS OF SOCCER II — (NAASE)

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

**Chair:** Stefan Szymanski, University of Michigan

**Papers:** Stefan Szymanski, University of Michigan  
*Insolvency in English Football*  
Babatunde Buraimo, University of Central Lancashire, Giuseppe Migali, Lancaster University, and Robert Simmons, Lancaster University

*Corruption Does Not Pay: An Analysis of Consumer Response to Italy's Calciopoli Scandal*

Michael W. Nicholson, U.S. Agency for International Development, David Kritzberg, Independent Consultant, and Narek Sahakyan, University of Wisconsin

*Who Performs Better, the Rich or the Talented? Exploring the Link between Economic and FIFA Performance*  
Avraham Stoler, DePaul University, and Bryan Tomlin, Loyola University Chicago

*A Method for Introducing Precise Experiments to Online Interactions*

**Discussants:** Michael A. Leeds, Temple University  
Michael W. Nicholson, U.S. Agency for International Development  
Avraham Stoler, DePaul University  
Robert Simmons, Lancaster University

[270] 12:30–2:15 p.m.  
COUNTRY STUDIES: INDIA, NEPAL, AND CHINA — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Ravi Bhandari, St. Mary's College of California

**Chair:** Marion E. Jones, University of Regina

**Papers:** S. Aaron Hegde, California State University, Bakersfield, and John Deal, Manchester College

*Areca Nut Farming in Southern India: A Case Study*

Ravi Bhandari, St. Mary's College of California  
*The Economics of Radical Land Reform in Revolutionary Nepal: An Empirical Test between Land Tiling and Access to Credit*

Linhui Yu, University of Hong Kong  
*Agglomeration and Mark-up Ratios: Evidence from Chinese Manufacturing Industries*

**Discussants:** Linhui Yu, University of Hong Kong  
John Deal, Manchester College  
Marion E. Jones, University of Regina

[271] 12:30–2:15 p.m.  
DEMOGRAPHY IN THE MIDDLE EAST AND NORTH AFRICA

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

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

**Papers:** Nils Otter, Carinthia University of Applied Sciences  
*Demographic Gift or Population Trap? Trends and Economic Implications of the Demographic Transition in the Arab Gulf*  
Jeffrey B. Nugent, University of Southern California, and Nauro F. Campos, Brunel University

*Are Labor Market Regulations Obstacles to Dealing with the Demographic Bulge in MENA?*

Rahel Schomaker, German University of Administrative Sciences Speyer  
*Does Demography Matter? Influencing Factors for Terrorism, Violence, and the Future of Migration of MENA*

Edward A. Sayre, University of Southern Mississippi  
*Education, Employment and Fertility in Tunisia*

**Discussants:** Rahel Schomaker, German University of Administrative Sciences Speyer  
Hisham S. Foad, San Diego State University  
Luisa Blanco Raynal, Pepperdine University

[272] 12:30–2:15 p.m.  
WATER II

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

**Chair:** Suzanne Dallman, California State University, Long Beach

**Papers:** Christopher L. Kitting, California State University, East Bay, and Minh D. Pham, California State University, East Bay

*Replacement Cost as Value of Fresh Water around San Francisco Estuary*

Ruslana R. Palatnik, Max Stern Academic College of Emek Yezreel, and Ram Aviram, BIT Consultancy

*The Economical Dimension of Cooperation on Water between Israel and Neighboring Countries*

Juneseok Lee, San Jose State University, and Stephanie A. Tanverakul, San Jose State University

*Trend of US Residential Water Demand and Price*

**Discussants:** Anita Chaudhry, California State University, Chico  
Suzanne Dallman, California State University, Long Beach  
Kurt A. Schwabe, University of California, Riverside

[273] 12:30–2:15 p.m.

#### COAL AND ENERGY POLICY

**Chair:** John A. Janmaat, University of British Columbia

**Papers:** Karen Maguire, Oklahoma State University  
*Energy Subsidies in the U.S.—Do They Contribute to Pollution Abatement in the Electricity Market*

Janusz Mrozek, Brattle Group, and Oliver Grawe, Brattle Group  
*Arch Coal: Did Power Plants Get Lumps of Coal in Their Stockings?*

**Discussants:** Jadwiga Ziolkowska, University of California, Berkeley  
Karen Maguire, Oklahoma State University  
Janusz Mrozek, Brattle Group

[274] 2:30–4:15 p.m.

#### CONTEMPORARY ECONOMIC ISSUES

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

**Papers:** Annie Voy, Gonzaga University  
*Effectiveness of Cell Phone and Texting while Driving Laws: Evidence from Washington State*

Gieyoung Lim, Hankuk University of Foreign Studies, and Chong-Uk Kim, Sonoma State University  
*Who Has to Pay for Their Education? Evidence from European Tertiary Education*

Sangwon Park, Hankuk University of Foreign Studies  
*Dynamic Consequence of Leniency in Collusion*

Chong-Uk Kim, Sonoma State University, Kevin Hendrickson, Gonzaga University, and Khoi Nguyen, Sonoma State University  
*Are They Complements? Or Substitutes? An Empirical Study on Immigrants and Domestic Wage*

**Discussants:** Annie Voy, Gonzaga University  
Sangwon Park, Hankuk University of Foreign Studies  
Byung-Hill Jun, Hankuk University of Foreign Studies  
Jan R. Kim, Hankuk University of Foreign Studies

[275] 2:30–4:15 p.m.

#### AGENT-BASED COMPUTATIONAL ECONOMICS II

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

**Chair:** Andreas D. Pape, State University of New York, Binghamton  
**Papers:** Belinda Roman, St. Mary's University, and Fernando Sanchez Caparrini, University of Seville

*A Multi-Agent Simulation of Economic Stratification*  
Justin T. H. Smith, University of New Mexico  
*The Strategic Evolution of Reference-Dependent Preferences*

Andreas D. Pape, State University of New York, Binghamton  
*An Insurance Model of Property Tax Ceilings: An Agent-based Approach*

**Discussants:** David S. Dixon, University of New Mexico  
Margo Bergman, University of Washington, Seattle  
Ekaterina Sinitskaya, Iowa State University

[276] 2:30–4:15 p.m.

#### WAR AND REVOLUTION

**Chair:** M. Siddiq Noorzoy, University of Alberta

**Papers:** Chong Hyun C. Byun, Wabash College, and Ethan J. Hollander, Wabash College

*Explaining the Intensity of the Arab Spring*  
Daniel L. Hicks, University of Oklahoma  
*War and the Political Zeitgeist: Evidence from the History of Female Suffrage*

M. Siddiq Noorzoy, University of Alberta  
*Peace Making and the Cost of War in Afghanistan*

**Discussants:** from above participants

[277] 2:30–4:15 p.m.

#### COLLECTIVE DECISION-MAKING

**Chair:** to be announced

**Papers:** Salar Jahedi, University of Arkansas, and Fabio Mendez, University of Arkansas

*Facts or Perceptions: Which Measure is Better?*  
Martin Kolmar, University of St. Gallen, and Hendrik Rommeswinkel, University of St. Gallen

*Determinants of the Group-Size Paradox*  
**Discussants:** Martin Kolmar, University of St. Gallen  
Salar Jahedi, University of Arkansas

Kathleen A. Carroll, University of Maryland, Baltimore County

[278] 2:30–4:15 p.m.

#### EMPIRICAL ANALYSIS ON INNOVATION, PRODUCTIVITY, AND EXPORTS

**Organizer and Chair:** Jungsoo Park, Sogang University

**Papers:** Hyunbae Chun, Sogang University, Jung-Wook Kim, Seoul National University, and Randall Morck, University of Alberta

*Technological Innovation and Stock Returns: Good News at the Aggregate Level May Not Be Good News to Many Firms*

Chin Hee Hahn, Kyungwon University  
*The Effect of Exporting on Product Innovation and Sources of Firm Heterogeneity: Evidence from 1980's and 1990's in Korea*

Tomohiko Inui, Nihon University, Keiko Ito, Senshu University, Daisuke Miyakawa, Development Bank of Japan, and Keishi Shoji, House of Representatives

*Exporter Dynamics and Information Spillovers through the Main Bank*  
Jungsoo Park, Sogang University, and Yung Chul Park, Korea University  
*Has Financial Liberalization Improved Economic Efficiency in Korea? Evidence from Firm-Level and Industry-Level Data*

**Discussants:** Hahn Shik Lee, Sogang University  
Hyeog Ug Kwon, Nihon University  
Sanghoon Ahn, Korea Development Institute  
Chin Hee Hahn, Kyungwon University

[279] 2:30–4:15 p.m.

#### DEFENSE ECONOMICS: INDUSTRIAL BASE ISSUES

**Organizers:** Ellen M. Pint, RAND Corporation, Laura H. Baldwin, RAND Corporation, and Thomas Light, RAND Corporation  
**Chair:** William R. Gates, Naval Postgraduate School

**Papers:** Raymond E. Franck Jr., Naval Postgraduate School, Ira A. Lewis, Naval Postgraduate School, and Bernard Udis, University of Colorado, Boulder, and Naval Postgraduate School

*Global Aerospace Industries: Rapid Changes Ahead?*  
Nayantara Hensel, National Defense University  
*The Evolution of the Global Defense Industrial Base in an Environment of Fiscal Austerity*

**Discussants:** Scot A. Arnold, Institute for Defense Analyses  
Gary Bliss, U.S. Department of Defense

[281] 2:30–4:15 p.m.

#### EXPERIMENTS: ASYMMETRIC INFORMATION, PRESENT BIAS, AND SEARCH — (SABE)

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

**Chair:** Homa Zarghamee, Santa Clara University  
**Papers:** Meryl Motika, University of California, Irvine

*Present Bias, Knowledge, and Planning in a Laboratory Experiment*  
Adam Sanjurjo, Universidad de Alicante  
*Search with Multiple Attributes: Theory and Empirics*  
Joshua B. Miller, Bocconi University, Mehmet Y. Gurdal, TOBB University of Economics and Technology, and Aldo Rustichini, University of Minnesota

*Why Blame?*  
Emmanuel Dechenaux, Kent State University, and Shakun Datta Mago, University of Richmond

*Collusion with Private Information: An Experiment on the Role of Side Payments*

**Discussants:** from above participants

[282] 2:30–4:15 p.m.  
RISK, PREFERENCE, AND FINANCIAL SPECULATIONS  
— (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Lei Nick Guo, Utah State University

**Chair:** Jialu Liu, Allegheny College

**Papers:** Zhuo Qiao, University of Macau, Ephraim Clark, Middlesex University, and Wing-Keung Wong, Hong Kong Baptist University  
*Investors' Preference towards Risk: Evidence from the Taiwan Stock and Stock Index Futures Markets*

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

*Does Futures Speculation Destabilize Spot Prices? New Evidence for Commodity Markets*

Lei Nick Guo, Utah State University, and Frank N. Caliendo, Utah State University

*Time-Inconsistent Preferences and Time-Inconsistent Policies*

**Discussants:** Lei Nick Guo, Utah State University

Zhuo Qiao, University of Macau

Tong Cindy Li, Milken Institute

[283] 2:30–4:15 p.m.  
TOPICS ON PRICING MECHANISMS AND BUSINESS  
FLUCTUATIONS

**Chair:** David G. Bivin, IUPUI

**Papers:** Ingo Bordon, University of Duisburg, Ansgar H. Belke, University of Duisburg, and Ulrich Volz, German Development Institute

*Effects of Global Liability on Commodity and Food Prices*

Jerzy D. Konieczny, Wilfrid Laurier University, and Fabio Rumler, Oesterreichische Nationalbank

*Regular Adjustment: Theory and Evidence*

Hrishikesh Singhania, University of California, Santa Barbara

*Pricing Collateralized Mortgage Obligations*

**Discussants:** Omer Bayar, University of Evansville

Khan A. Mohabbat, Northern Illinois University

Jason Gurtovoy, Claremont Graduate University

[284] 2:30–4:15 p.m.  
OPEN ECONOMY ISSUES: VOLATILITY AND PROBLEMS

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

**Chair:** Luisa Blanco Raynal, Pepperdine University

**Papers:** Arian Farshbaf, University of Southern California

*Does Geographical Diversification in International Trade Reduce Business Cycle Volatility?*

Hisham S. Foad, San Diego State University

*Investment in Offshore Financial Centers as a Measure of Government Failure*

Donghyun Park, Asian Development Bank, Joseph D. Alba, Nanyang Technological University, and Chia Wai Mun, Nanyang Technological University

*A Welfare Evaluation of East Asian Monetary Policy Regimes under Foreign Output Shock*

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

*Causes, Consequences, and Policy Responses of Rising Food Price: A Small Open Economy Study*

Jianhua Zhang, Huazhong University of Science and Technology, and Wen Chen, Hubei University

*Changes in Chinese Regional Industry Specialization 1998-2007: A U-Shaped Curve*

**Discussants:** Fang Jing, Huazhong University of Science and Technology

Donghyun Park, Asian Development Bank

Hongchun Zhao, Huazhong University of Science and Technology

Smriti Sharma, Delhi School of Economics  
Edward A. Sayre, University of Southern Mississippi

[285] 2:30–4:15 p.m.

APPLICATIONS IN MACROECONOMICS

**Organizer:** Hyeon-seung Huh, Yonsei University

**Chair:** Jinook Jeong, Yonsei University

**Papers:** Hyeon-seung Huh, Yonsei University, Ye Seul Hyun, Yonsei University, and Sae Ran Koh, Yonsei University

*Economic Integration in Asia and Optimal Currency Area*

Mee-Young Yeo, Korea University, and Jae-Young Lim, Korea University  
*Fertility Incentive and Its Effect on Fertility Rate*

Taeyoon Sung, Yonsei University, and Danbee Park, Yonsei University

*Incomplete Monitoring, CEO Turnovers: Evidence from Financial and Non-Financial Firms*

Manggi Bang, Yonsei University

*Impossibility of Bipolar Monetary System within a Currency Hierarchy*

**Discussants:** Manggi Bang, Yonsei University

Yun Jeong Choi, Yonsei University

Hyeonmi Ahn, Yonsei University

Hyeon-seung Huh, Yonsei University

[286] 2:30–4:15 p.m.

TOPICS IN EMPIRICAL EXCHANGE RATE ECONOMICS

**Chair:** Chiara Osbat, European Central Bank

**Papers:** Chao-Hsi Huang, National Tsing Hua University, and Chih-Yuan Yang, National Tsing Hua University

*Does Price Matter? A Re-examination of the PPP Debate*

Jimmy Ran, Lingnan University, and Laurel Rong, Lingnan University

*Does the RMB Exchange Rate Reform Make a Difference? Evidence from Cross-Listed Chinese Companies*

Cheng Jiang, University of California, Riverside

*Relationship among Foreign Exchange Reserves, Money Supply, and Exchange Rate in Hong Kong: A Cointegration and VECM Approach*

Zhiwen Zhang, Sun Yat-Sen University, and Qinxian Bai, Liaoning University

*International Reserves and Local Currency Internationalization: An Empirical Study on the Japanese Yen*

**Discussants:** from above participants

[287] 2:30–4:15 p.m.

INVESTMENT DECISIONS II

**Chair:** Margarida Abreu, Universidade Tecnica de Lisboa

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

*The Investor in Structured Retail Products*

Susan Elkinawy, Loyola Marymount University, Ying Huang, University of Memphis, and Pankaj K. Jain, University of Memphis

*Investor Protection and Cash Holdings: Evidence from U.S. Cross-Listing*

Dirk Nitzsche, City University London, and Keith Cuthbertson, City University London

*Winners and Losers: German Equity Mutual Funds*

**Discussants:** Dirk Nitzsche, City University London

Tzu-Man Huang, California State University, Stanislaus

Susan Elkinawy, Loyola Marymount University

[288] 2:30–4:15 p.m.

LABOR FORCE PARTICIPATION AND OUTCOMES

**Chair:** Brice Stone, Metrica Inc.

**Papers:** Sukanya Basu, Vassar College

*Intermarriage and Labor Market Outcomes of Asian Women*

Bruce H. Dunson, Metrica Inc., Brice Stone, Metrica Inc., and Rosalinda Vasquez Maury, Metrica Inc.

*The Declining Distinctiveness of Unemployment and Being Outside the Labor Force as Labor Force States since 1990*

Laura A. Lamb, Thompson Rivers University, and Belayet Hossain,

Thompson Rivers University

*Aboriginal Labour Force Participation in Canada: Consideration of a Broader Definition of Capital*

**Discussants:** John M. McDowell, Arizona State University  
Laura A. Lamb, Thompson Rivers University  
Sukanya Basu, Vassar College

[289] 2:30–4:15 p.m.

APPLIED ECONOMIC RESEARCH: GROWTH, EXPORTS, AND FINANCIAL RECESSION — (CES-APS)

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

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

**Papers:** Mamit Deme, Middle Tennessee State University

*Multinational Activities and Country Growth*

Yun Xu, Central University of Finance and Economics

*The Effect of VAT Rebate and Exchange Rate Variations on Export*

*Performances: Evidence from China's Exports of Clothes*

Xun Wang, Stockholm School of Economics, and Anders C. Johansson,

Stockholm School of Economics

*Financial Repression and Structural Imbalances*

**Discussants:** Yun Xu, Central University of Finance and Economics

Xun Wang, Stockholm School of Economics

Mamit Deme, Middle Tennessee State University

[290] 2:30–4:15 p.m.

ISSUES ON MONETARY POLICY — (KAEA)

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

**Papers:** Jong Chil Son, Bank of Korea, and Dongjin Lee, University of Connecticut

*Nonlinearity and Structural Breaks in Monetary Policy Rules with Stock Prices*

Jinill Kim, Korea University, and Seth Pruitt, Board of Governors of the Federal Reserve System

*Estimating Monetary Policy Rules When Interest Rates Are Stuck at Zero*

Tae-Hwy Lee, University of California, Riverside, and Yiyao Wang, Fudan University

*Asymmetric Loss in the Greenbook and the Survey of Professional Forecasters*

**Discussants:** Jinill Kim, Korea University

Tae-Hwy Lee, University of California, Riverside

Jong Chil Son, Bank of Korea

[291] 2:30–4:15 p.m.

THE ECONOMIC IMPACT OF SPORTS II — (NAASE)

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

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

**Papers:** Evan W. Osborne, Wright State University

*A Model of What's Legal*

Victor Matheson, College of the Holy Cross, Thomas Peeters, University of Antwerp, and Stefan Szymanski, University of Michigan

*If You Host It, Will They Come? Mega-events and Tourism in South Africa*

Seth Gitter, Towson University

*Fever Pitch: Mexican Baseball and the Swine Flu*

Seth Gitter, Towson University, and Thomas A. Rhoads, Towson University

*Optimal Stadium Size in Minor League Baseball*

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

Evan W. Osborne, Wright State University

Andrew P. Weinbach, Coastal Carolina University

John Charles Bradbury, Kennesaw State University

[292] 2:30–4:15 p.m.

THE ECONOMICS OF SPORTS LEAGUES — (NAASE)

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

**Chair:** Duane W. Rockerbie, University of Lethbridge

**Papers:** Thomas H. Bruggink, Lafayette College  
*Is Rodney Fort's Production Function in Sports Economics Fact or Fiction?*

Thomas Peeters, University of Antwerp

*Efficient Gate Revenue Sharing in Sports Leagues*

Duane W. Rockerbie, University of Lethbridge

*Exploring Inter-League Parity in North America*

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

*Evolutionarily Stable Strategies in Sports Contests*

**Discussants:** Duane W. Rockerbie, University of Lethbridge

Martin Grossmann, University of Zurich

Stefan Szymanski, University of Michigan

Thomas Peeters, University of Antwerp

[293] 2:30–4:15 p.m.

EDUCATION, MANUFACTURING, AND DEVELOPMENT

**Chair:** Victor Shaw, California State University, Northridge

**Papers:** Anita Alves Pena, Colorado State University, Robert W. Kling, Colorado State University, and Le Thanh Thuy, Foreign Trade University

*The Effect of Educational Attainment on Intranational Migration in the Context of Development: The Case of Vietnam*

Alvaro A. Comin, King's College London, Rogerio Jeronimo Barbosa,

Universidade de Sao Paulo, and Flavio Alex de Oliveira Carvalhaes, State

University of Rio de Janeiro

*Manufacturing Jobs: Economic Cycles, Sectoral Dynamics, and Job Creation*

Michael Kevane, Santa Clara University

*Impact of Reading Interventions in Community Libraries in Burkina Faso and Ghana*

**Discussants:** Michael Kevane, Santa Clara University

Alvaro A. Comin, King's College London

David Bunting, Eastern Washington University

[294] 2:30–4:15 p.m.

WATER DEMAND AND SUPPLY

**Chair:** Eugene E. Ezebilo, Swedish University of Agricultural Sciences

**Papers:** Anita Chaudhry, California State University, Chico

*Urban Water Demand When Public Water Supply is Insufficient*

Ming-Feng Hung, Tamkang University, and Bin-Tzrong Chie, Tamkang University

*Residential Water Use: Efficiency, Affordability, and Price Elasticity*

John A. Janmaat, University of British Columbia

*Green with Lawn Envy: Spatial Variation of Water Demand in Kelowna, British Columbia*

Kurt A. Schwabe, University of California, Riverside, and Monobina

Mukherjee, University of California, Riverside

*Irrigated Agriculture and Water Supply Portfolios: A Hedonic Approach to Valuing Access to Alternative Sources of Water Supply*

**Discussants:** John A. Janmaat, University of British Columbia

Kurt A. Schwabe, University of California, Riverside

Gigi Moreno, Analysis Group, Inc.

Anita Chaudhry, California State University, Chico

[295] 2:30–4:15 p.m.

HOUSING ECONOMICS I

**Chair:** Shahidul Islam, Grant MacEwan University

**Papers:** Nasser Daneshvary, University of Nevada, Las Vegas, and

Terrence M. Clauretje, University of Nevada, Las Vegas

*Agent Change and Seller Bargaining Power: A Case of Principal Agent Problem in the Housing Market*

Erling Roed Larsen, BI Norwegian Business School

*Interdependent Supply and Demand in the Housing Market*

Shahidul Islam, Grant MacEwan University, and Rafat Alam, Grant

MacEwan University

*Impact of LRT Expansion on Residential Property Values*

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

University

*Housing and Behavioral Factors*



**Discussants:** Jia Xie, Indiana University  
Shahidul Islam, Grant MacEwan University  
Stuart M. Glosser, University of Wisconsin, Whitewater  
Nasser Daneshvary, University of Nevada, Las Vegas

[296] 4:30–6:15 p.m.

DYNAMIC EQUILIBRIUM THEORY

**Organizer:** Makoto Yano, Kyoto University

**Chair:** Atsumasa Kondo, Shiga University

**Papers:** Atsumasa Kondo, Shiga University, and Koji Kitaura, Tezukayama University

*International Linkage of Inflation Rates in a Dynamic General Equilibrium*

Minako Fujio, Yokohama National University

TBA

Kenji Sato, Kyoto University

TBA

**Discussants:** from above participants

[297] 4:30–6:15 p.m.

AGENT-BASED COMPUTATIONAL ECONOMICS III

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

**Chair:** Christopher S. Ruebeck, Lafayette College

**Papers:** Margo Bergman, University of Washington, Seattle

*Viral Memes in Medicine: The Effect of Information, Misinformation and Celebrity in Medical Decision Making*

Alan G. Isaac, American University, and Amanda Beaudoin, University of Minnesota

*Local Transmission of Avian Influenza: An Agent-Based Model*

Christopher S. Ruebeck, Lafayette College, and Jason M. Barr, Rutgers University

*Social Networks and Education Effort: An Agent-based Model*

**Discussants:** Belinda Roman, St. Mary's University

Dana Jackman, University of Michigan

Katharine A. Anderson, Carnegie Mellon University

[298] 4:30–6:15 p.m.

DATA TO SUPPORT DEFENSE MANPOWER ANALYSES

**Organizer and Chair:** John D. Winkler, RAND Corporation

**Papers:** Beth J. Asch, RAND Corporation

*Defense Manpower Analysis at RAND*

Jennie W. Wenger, Center for Naval Analyses

*Defense Manpower Analysis at CNA*

Colin Doyle, Institute for Defense Analyses

*Defense Manpower Analyses at IDA*

Kris Hoffman, Office of the Secretary of Defense

*The Person Data Environment*

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

[299] 4:30–6:15 p.m.

DEFENSE ECONOMICS: EVALUATING DEFENSE

INSTITUTIONS AND POLICIES

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

**Chair:** Binyam Solomon, National Defence Headquarters

**Papers:** Gary Bliss, U.S. Department of Defense

*How Do DoD's Internal Institutions Fare? Rating and Evaluating Offices in Large Bureaucracy*

Robert M. McNab, Naval Postgraduate School

*Organizational Learning or Failure to Learn in Military and Private Sector Organizations*

William C. Komiss, CNA Corporation

*Assessing the Compatibility of Military and Non-Military Activities*

**Discussants:** Francois Melese, Naval Postgraduate School

Patrick Warren, Clemson University

Susan L. Rose, Institute for Defense Analyses

[300] 4:30–6:15 p.m.

APPLICATIONS IN MICROECONOMICS

**Organizer:** Hyeon-seung Huh, Yonsei University

**Chair:** Jae-Young Lim, Korea University

**Papers:** Jae-Young Lim, Korea University, and Sukwon Lee, Seoul National University

*The Effect of Job Creation Projects for the Elderly on Their Health Status: The Case of Korea*

Jinook Jeong, Yonsei University, and Sae Ran Koh, Yonsei University

*Determinants and Effectiveness of Corporate Leniency Program in Korea*

Hyeonmi Ahn, Yonsei University, and Doyeon Kim, Yeungnam University

*Do the Long-Run and Short-Run Performance Differ According to Events?*

**Discussants:** Mee-Young Yeo, Korea University

Jae-Young Lim, Korea University

Danbee Park, Yonsei University

[301] 4:30–6:15 p.m.

RISK

**Chair:** Gregory DeAngelo, Rensselaer Polytechnic Institute

**Papers:** Gregory DeAngelo, Rensselaer Polytechnic Institute, Steven R. Beckman, University of Colorado, Denver, and W. James Smith, University of Colorado, Denver

*Social Behavior toward Risk and Inequality*

Takemi Fujikawa, Otemon Gakuin University, Yung Chau, Universiti Sains Malaysia, and Yohei Kobayashi, Tokyo Institute of Technology

*Effect of Background Music Tempo on Decision Making under Risk and Intertemporal Choice*

Pallab Mozumder, Florida International University, Jamie B. Kruse, East Carolina University, and Jason T. Shafrin, California Polytechnic State University, San Luis Obispo

*Investigating Hurricane Risk Mitigation Behavior: A Policy Experiment*

**Discussants:** Martin Kolmar, University of St. Gallen

Pallab Mozumder, Florida International University

Takemi Fujikawa, Otemon Gakuin University

[302] 4:30–6:15 p.m.

TOPICS ON INFLATION AND INFLATION TARGETING

**Chair:** to be announced

**Papers:** Juan Carlos Cuestas, University of Sheffield, Luis A. Gil-Alana, University of Navarra, and Karl Taylor, University of Sheffield

*Inflation Convergence in Central and Eastern Europe with a View to Adopting the Euro*

Stuart M. Glosser, University of Wisconsin, Whitewater, and Yamin S. Ahmad, University of Wisconsin, Whitewater

*Does It Matter Whether the Inflation Target is Explicit or Implicit? The Correlation between Inflation Persistence and the Implicit Inflation Target*

Graham Voss, University of Victoria, and Maxym Chaban, University of Saskatchewan

*A Regional Analysis of Inflation Targeting in Canada: How Well Are Inflation Expectations Anchored?*

**Discussants:** from above participants

[303] 4:30–6:15 p.m.

TOPICS IN MACROECONOMIC FLUCTUATIONS

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

**Papers:** Enrique Martinez-Garcia, Federal Reserve Bank of Dallas

*International Transmission of Investment-Specific Technology Shocks with Incomplete Asset Markets*

Victor Valcarcel, Texas Tech University, and Mark E. Wohar, University of Nebraska, Omaha

*Changes in Oil Price-Inflation Pass-Through*

John Keating, University of Kansas

TBA

**Discussants:** to be announced

[304] 4:30–6:15 p.m.

ISSUES ON BANKING — (KAEA)

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

**Papers:** Hyun Euy Kim, Bank of Korea, and Sangmin Aum, Bank of Korea

*The Role of Banking in the Business Cycle for the Korean Economy*

Bang Nam Jeon, Drexel University, Maria Pia Olivero, Drexel University, and Ji Wu, Pennsylvania State University, Harrisburg

*Multinational Banking and Financial Contagion: Evidence from Foreign Bank Subsidiaries*

Yong-Cheol Kim, University of Wisconsin, Milwaukee, and Jinyong Kim, Korea Advanced Institute of Science and Technology

*Financial Crisis and the Transmission Mechanism of External Shocks:*

*The Signaling Role of the Korean Monetary Stabilization Bond*

**Discussants:** Bang Nam Jeon, Drexel University

Yong-Cheol Kim, University of Wisconsin, Milwaukee

Hyun Euy Kim, Bank of Korea

[305] 4:30–6:15 p.m.

SELECTED TOPICS IN INTERNATIONAL TRADE AND FINANCE

**Chair:** Arun Sarkar, University of Wisconsin, Milwaukee

**Papers:** Chia-Ying Chang, Victoria University of Wellington

*International Capital Flows and Investment Portfolios*

Paul Comolli, University of Kansas

*Product Quality, Market Structure, and International Trade*

Evelina D. Mengova, Governors State University

*FDI and Quality of Institutions in Developing Countries*

Iwao Tanaka, Toyo Gakuen University

*Exporter Substitution in U.S. Motor Vehicles Production: Uniqueness of Japanese Intermediate Inputs*

**Discussants:** Azhar Iqbal, Wells Fargo Securities, LLC

Iwao Tanaka, Toyo Gakuen University

George Verikios, Monash University

Paul Comolli, University of Kansas

[306] 4:30–6:15 p.m.

SELECTED TOPICS ON DEBT AND FINANCIAL CRISES

**Chair:** In-chul Kim, Sungkyunkwan University

**Papers:** Zaki Eusufzai, Loyola Marymount University

*IMF Surveillance and the Financial Crisis of 2008: An Issue of*

*Collecting the Dots, Connecting the Dots or Something Else*

Meng-Fen Hsieh, National Taichung University of Science and Technology, and Louis Rene Peter Larose, World Bank

*Revisit Financial Liberalization and Financial Fragility: A Bank-Level Perspective*

Minh Tam T. Schlosky, West Virginia University

*Is There Moral Hazard in the HIPC Initiative Debt Relief Process?*

**Discussants:** from above participants

[307] 4:30–6:15 p.m.

WHAT CAN DISAGGREGATED TRADE DATA TELL US ABOUT EXTERNAL ADJUSTMENT?

**Organizer and Chair:** Chiara Osbat, European Central Bank

**Papers:** Tohmas Karlsson, European Central Bank, Chiara Osbat,

European Central Bank, and Selin Ozyurt, European Central Bank

*Price and Non-price Competition and External (Im)balances*

Daria Taglioni, World Bank, and Jose Daniel Reyes, World Bank

*The Extensive Margin of Trade and Financial Shocks*

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

*Solving the Elasticity Puzzle in International Economics*

**Discussants:** Chiara Osbat, European Central Bank

Selin Ozyurt, European Central Bank

Daria Taglioni, World Bank

[308] 4:30–6:15 p.m.

STOCK MARKETS, BANKRUPTCY, AND MORTGAGES

**Chair:** Keith Cuthbertson, City University London

**Papers:** Keith Cuthbertson, City University London, and Dirk Nitzsche, City University London

*Performance, Stock Selection and Market Timing of the German Equity Mutual Fund Industry*

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

*The Impact of Personal Bankruptcy Law on Credit Supply and Demand*

Torsten Jochem, University of Pittsburgh

*Proxy Access and Shareholder Wealth: Evidence from a Natural Experiment*

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

*The Devil's in the Tail: Home Mortgage Financial and U.S. Treasury*

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

Torsten Jochem, University of Pittsburgh

Diana Knyazeva, University of Rochester

Keith Cuthbertson, City University London

[309] 4:30–6:15 p.m.

HEALTH OUTCOMES AND UTILIZATION: AN INTERNATIONAL PERSPECTIVE

**Chair:** Javier Espinosa, Rochester Institute of Technology

**Papers:** Javier Espinosa, Rochester Institute of Technology

*Perceptions of Health: Comparing Self-Reported Health Measures to*

*Objective Measures in 6 Latin and Caribbean Countries*

Sheng-Jang Sheu, National University of Kaohsiung, and Shao-Hsun Keng, National University of Kaohsiung

*Employment Status, Medical Care Utilization and Health in Taiwan*

Jaean Shin, KDI School of Public Policy and Management

*Private Health Insurance in South Korea: An International Comparison*

**Discussants:** from above participants

[310] 4:30–6:15 p.m.

ISSUES IN HIGHER EDUCATION

**Organizer:** Michael R. Ransom, Brigham Young University, and IZA

**Chair:** Joshua A. Price, University of Texas, Arlington

**Papers:** Stephen A. Woodbury, Michigan State University

*Who Benefits from an Elite College Education*

Benjamin W. Cowan, Washington State University

*Testing for Educational Credit Constraints*

Christiana E. Hilmer, San Diego State University, Michael J. Hilmer, San

Diego State University, and Michael R. Ransom, Brigham Young

University, and IZA

*Fame and the Fortunes of Academic Economists*

Ming-sen Wang, University of Arizona

*Cramming: The Effect of Exam Preparatory Programs*

**Discussants:** Joshua A. Price, University of Texas, Arlington

Ronald L. Oaxaca, University of Arizona, Tucson

Stephen A. Woodbury, Michigan State University

Jared Woolstenhulme, Washington State University

[311] 4:30–6:15 p.m.

RACE, ETHNICITY, AND LABOR MARKETS

**Chair:** Zackary B. Hawley, Georgia State University

**Papers:** Zackary B. Hawley, Georgia State University, and Andrew

Hanson, Georgia State University

*Where Does Racial Discrimination Occur? An Experimental Analysis*

*across Neighborhood and Housing Unit Characteristics*

Barry T. Hirsch, Georgia State University, and John Winters, University of Cincinnati

*An Anatomy of Racial and Ethnic Trends in Male Earnings*

Dennis H. Sullivan, Miami University, and Andrea L. Ziegert, Denison University

*Hispanic Earnings and Ethnic Enclaves*

**Discussants:** from above participants

[312] 4:30–6:15 p.m.

COUNTRY STUDIES: LABOR AND EDUCATION — (CES-APS)

**Organizers:** Jack W. Hou, California State University, Long Beach, and Marion E. Jones, University of Regina

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

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

*The Dark Side of Remittances? Honduran Migrant Household Labor Supply Trends and Perspectives*

James Ng, University of Southern California

*What Determines the Risk and Time Preferences of Indonesian Adults?*

Marion E. Jones, University of Regina, Dongyan Blachford, University of Regina, and Jiangchuan Li, University of Regina

*Education Policies, Language Abilities and Occupational Outcomes for National Minorities in China*

Yusi Ouyang, Cornell University

*Education Inequality between Ethnic Minority and Han Populations in China during 1986-2006*

**Discussants:** Marion E. Jones, University of Regina

Denise L. Stanley, California State University, Fullerton

Yusi Ouyang, Cornell University

Hau Chyi, Renmin University of China

[313] 4:30–6:15 p.m.

TOPICS IN ECONOMIC HISTORY

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

**Papers:** Justin R. Bucciferro, Eastern Washington University

*The Economic Geography of Race in Brazil, 1500-2000*

Ronald A. Edwards, Tamkang University

*Political Institutions and Property Rights: Ancient China, Greece and Rome*

Frank M. Machovec, Wofford College

*Our Macro Theory Heritage—In a Nutshell*

Stephen Norman, University of Washington, Tacoma, and Douglas T.

Wills, University of Washington, Tacoma

*Nonlinear Mean Reversion in the Early London and Amsterdam Financial Markets*

**Discussants:** Trevon Logan, Ohio State University

Frank M. Machovec, Wofford College

Justin R. Bucciferro, Eastern Washington University

David Hedengren, U.S. Census Bureau

[314] 4:30–6:15 p.m.

RESEARCH AND DEVELOPMENT

**Chair:** Jinhuk Kim, University of Colorado, Boulder

**Papers:** Kyung Hwan Baik, Sungkyunkwan University, and Sangkee Kim, Sungkyunkwan University

*Observable versus Unobservable R&D Investments in Duopolies*

Gerald A. Carlino, Federal Reserve Bank of Philadelphia, Jake K. Carr,

Federal Reserve Bank of Philadelphia, Robert Hunt, Federal Reserve Bank of Philadelphia, and Tony Smith, University of Pennsylvania

*The Agglomeration of R&D Labs*

Hsueh-Jen Hsu, Yuan-Ze University

*The Coopetition of Product Development with Endogenous R&D*

Byung In Lim, Chungbuk National University, Sung Tai Kim, Cheongju University, and Myoung Kyu Kim, Chungbuk Research Institute

*A Study on Developing the Model for Estimating the Economic Effects of R&D Investments by Funding Sources*

**Discussants:** from above participants

[315] 4:30–6:15 p.m.

EVIDENCE-BASED ASSISTANCE FOR ECONOMIC GROWTH

**Organizer and Chair:** Michael W. Nicholson, U.S. Agency for International Development

**Papers:** Michael W. Nicholson, U.S. Agency for International Development, and Sarah Lane, U.S. Agency for International Development

*The Next Step in African Development: Aid, Investment or Another Round of Debt?*

Andrew J. Nelson, U.S. Agency for International Development

*A Spatial Volatility of Official Development Assistance: Does Aid Leak across Borders?*

Daniel Swift, U.S. Agency for International Development

*Aid and Growth: A Reality Check*

David S. Garber, U.S. Agency for International Development

*Supporting the Small-Scale Farmer in the Presence of Oligopsony: The Case of Rice Paddy in the United Republic of Tanzania*

**Discussants:** Annette Brown, International Initiative for Impact Evaluation

Jeff Tanner, World Bank

Greg Michaels, Chemonics International

Narek Sahakyan, University of Wisconsin

[316] 4:30–6:15 p.m.

ENERGY AND ENVIRONMENT

**Chair:** Stephen J. Conroy, University of San Diego

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

*Capital and Energy: Production Complements or Substitutes?*

Andrei Bazhanov, Far Eastern Federal University

*Genuine Investment and Sustainability Policies in Inefficient Economies*

Stephen J. Conroy, University of San Diego, and Tisha Lin Nakao

Emerson, Baylor University

*A Tale of Trade-Offs: The Economy and the Environment*

Kyungsoo Oh, University of Colorado, Boulder

*Energy Use in the US Manufacturing and Increasing Imports from China*

Robert Sonora, Fort Lewis College, and Jurica Simurina, University of Zagreb

*Influence of FDI on Environmental Degradation in Eastern Europe*

**Discussants:** Kyungsoo Oh, University of Colorado, Boulder

Jenny Liu, Portland State University

Mohammad Ashraf, University of North Carolina, Pembroke

Stephen J. Conroy, University of San Diego

Andrei Bazhanov, Far Eastern Federal University

[317] 4:30–6:15 p.m.

PUBLIC AND PRIVATE ENVIRONMENTAL WATER MANAGEMENT

**Organizer and Chair:** Sue O'Keefe, La Trobe University

**Papers:** Sue O'Keefe, La Trobe University

*The Nature and Scope for Public and Private Environmental Water Management*

Lin Crase, La Trobe University

*The Australian Experience of 'Restoring the Balance'*

Ellen Hanak, Public Policy Institute of California

*Environmental Water Trading in CA*

Reed D. Benson, University of New Mexico

*Public Funding of Environmental Programs*

**Discussants:** from above participants

[318] 4:30–6:15 p.m.

HOUSING AND LAND PRICES

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

**Papers:** David Albouy, University of Michigan, and Gabriel Ehrlich, University of Michigan

*Metropolitan Land Values and Housing Productivity*

Lewis Evans, Victoria University of Wellington, and Graeme Guthrie, Victoria University of Wellington

*U.S. House Prices: The Role of Fundamentals*

Manish M. Gupte, Purdue University, and Ralph Siebert, Purdue University

*Do Locals Pay Less for Houses?*

**Discussants:** Lewis Evans, Victoria University of Wellington

Manish M. Gupte, Purdue University

Scott J. Sambucci, Saint Leo University

David Albouy, University of Michigan

# Tuesday, July 3

[319] 8:15–10:00 a.m.

## MODERNIZING THE PRINCIPLES COURSE

**Organizer and Chair:** Solina Lindahl, California Polytechnic State University, San Luis Obispo

**Papers:** Bryan Buckley, Northeastern State University  
*A (Group) Price and Quantity Setting Game Using iClicker Technology*  
Clare Battista, California Polytechnic State University, San Luis Obispo  
*Macroeconomics Principles after the Crises: Using the Past to Educate the Future*

Solina Lindahl, California Polytechnic State University, San Luis Obispo  
*The New Microeconomics Course: Using What We Know from Psychology to Modernize Content and Technique*

**Discussants:** Solina Lindahl, California Polytechnic State University, San Luis Obispo

Bryan Buckley, Northeastern State University

Clare Battista, California Polytechnic State University, San Luis Obispo

[320] 8:15–10:00 a.m.

## ECONOMETRICS I

**Chair:** Joseph Macri, Macquarie University

**Papers:** Fathali Firoozi, University of Texas, San Antonio

*A Comparison of the Causality Tests*  
Jeffrey Traczynski, University of Hawaii at Manoa  
*Bayesian Model Averaging under Hyper-g Priors*

**Discussants:** Fathali Firoozi, University of Texas, San Antonio

Markus P. A. Schneider, University of Denver

[321] 8:15–10:00 a.m.

## DEFENSE ECONOMICS: COMPENSATION AND

### INCENTIVES

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

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

**Papers:** Noah Myung, Naval Postgraduate School, Peter Coughlan, Naval Postgraduate School, and William R. Gates, Naval Postgraduate School  
*Service Member Quality, Opportunity Cost of Services, and Willingness to Serve*

Molly McIntosh, Center for Naval Analyses

*Additional Evidence on the Effectiveness of Sea Duty Incentive Pay*  
James E. Grefer, Center for Naval Analyses, and Bradley Gray, American Board of Internal Medicine

*Career Earnings and Retention of U.S. Military Physicians: An Instrumental Variable Approach*

Lauren Malone, Center for Naval Analyses

*Managing Chronically Short and High-Demand/Low-Density Primary Military Occupational Specialties*

**Discussants:** Jennie W. Wenger, Center for Naval Analyses

Saul Pleeter, Institute for Defense Analyses

Lawrence Goldberg, Institute for Defense Analyses

Heather Krull, RAND Corporation

[322] 8:15–10:00 a.m.

## FIRM BEHAVIOR

**Chair:** to be announced

**Papers:** Diego Escobari, University of Texas-Pan American  
*Asymmetric Price Adjustments in Airlines*

Pinar Geylani, Duquesne University

*Capital Adjustments Patterns: An Empirical Investigation at Plant Level*  
Gonyung Park, University of La Verne

*To Overcome Second-Mover's Disadvantage*

**Discussants:** from above participants

[323] 8:15–10:00 a.m.

## CONSUMER UNCERTAINTY AND PAYMENT CHOICE

**Chair:** Pallab Mozumder, Florida International University

**Papers:** William J. Allender, Arizona State University, Stephen F. Hamilton, California Polytechnic State University, San Luis Obispo, and Timothy J. Richards, Arizona State University East

*Consumer Search and Asymmetric Price Adjustments: A Theoretical Approach*

Andrew Hanks, Cornell University, and Trenton G. Smith, Washington State University

*Evidence of Excess Demand in Television Advertisements*

Zhen Liu, State University of New York, Buffalo, and Chun Martin Qiu, McGill University

*Consumer Unawareness and Competitive Strategies*

**Discussants:** from above participants

[324] 8:15–10:00 a.m.

## APPLIED MACROECONOMICS

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

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

*On the Impact of Inflation Targeting on Inflation and Economic Growth*  
Shu-Chin Lin, Tamkang University, and Dong-Hyeon Kim, Sungshin Women's University

*Economic Growth, Growth Volatility and Income Inequality: A Global Perspective*

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

*Human Capital and the Link between FDI and Income Inequality*

Youn Seol, Korea Economic Research Institute, and Sunglyong Lee, IBK Economic Research Institute

*Bank's Market Power and Firm Access to Capital Markets in Asia*

Yi-Huey Lee, Nanhua University, Dong-Hyeon Kim, Sungshin Women's University, and Shu-Chin Lin, Tamkang University

*Financial Development and the FDI-Inequality Nexus*

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

Shu-Chin Lin, Tamkang University

Yu-Bo Suen, Aletheia University

Youn Seol, Korea Economic Research Institute

Yi-Huey Lee, Nanhua University

[325] 8:15–10:00 a.m.

## ECONOMIC AND FINANCIAL DEVELOPMENT

**Chair:** Stuart M. Glosser, University of Wisconsin, Whitewater

**Papers:** Kwanghee Nam, Kookmin University

*What Causes the Slowdown of Korea's Economic Growth Trend after the Financial Crisis?*

Young-Jin Ro, Korea Institute for Industrial Economics & Trade, In-Chul Kim, Korea Institute for Industrial Economics & Trade, and Jin-Woong Kim, Korea Institute for Industrial Economics & Trade

*Financial Development and Investment in Korea*

Tetsuya Saito, Lehigh University

*Toward a Search-Theoretic Approach of Modern Economic*

*Development, Financial Deepening, and Urbanization: A Cross-Country Perspective*

Derek K. Yonai, Campbell University

*Conceptions of Property and Economic Development*

**Discussants:** from above participants

[326] 8:15–10:00 a.m.

## CROSS SECTION METHODS

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

**Chair:** James L. Powell, University of California, Berkeley

**Papers:** Shakeeb Khan, Duke University, and Xun Tang, University of Pennsylvania

*Root-n Consistent Estimation of Discrete Choice Models with Heteroskedastic and Endogenous Regressors*

Denis Nekipelov, University of California, Berkeley, and Tatiana Komarova, London School of Economics

*Identification, Data Combination and the Risk of Disclosure*

Kyungchul Song, University of British Columbia

*Econometric Inference on a Large Bayesian Game*  
Edward Vytlacil, Yale University  
TBA

**Discussants:** from above participants

[327] 8:15–10:00 a.m.  
STUDIES ON BOND AND STOCK MARKETS

**Chair:** Wook Sohn, KDI School of Public Policy and Management  
**Papers:** Ming-Yuan Chen, National Central University, and Shu-Yi Chou, National Central University

*The Determinants of the Size and Composition of Taiwan Corporate Boards*

I-Ming Jiang, Yuan-Ze University, and Yuhong Liu, National Cheng Kung University

*The Multi-stage Cross-border Investment Strategies When Enterprises Enter or Exit the Foreign Market*

Yuhong Liu, National Cheng Kung University, Zhi-yuan Feng, National Cheng Kung University, and I-Ming Jiang, Yuan-Ze University

*Pricing Convertible Bond with Multiple Reset Clauses*

Hai-Chin Yu, Chung Yuan Christian University

*Large Shareholders, Entrepreneurship and Corporate Growth—Evidence of Chinese Listed Corporations*

**Discussants:** from above participants

[328] 8:15–10:00 a.m.  
MIGRATION, TAX REFORM AND ECONOMIC GROWTH

**Chair:** to be announced

**Papers:** Maroula Khraiche, Colorado College, and James W. Boudreau, University of Texas-Pan American

*Brain Gain with Little Commitment*

Carlos Scartascini, Inter-American Development Bank, and Mark Hallerberg, Hertie School of Governance

*The Political Economy of Tax Reform in Latin America*

Massimiliano Tani, Macquarie University, Stephane Mahuteau, Flinders University, Matloob Piracha, University of Kent, and Matias Vaira, Macquarie University

*Migration Policy and Entrepreneurship*

**Discussants:** from above participants

[329] 8:15–10:00 a.m.  
AGE, IMMIGRATION, AND HEALTH OUTCOMES

**Chair:** Claudia A. Smith Kelly, Grand Valley State University

**Papers:** Michael A. Insler, U.S. Naval Academy, and Sukanya Basu, Vassar College

*Health Effects of the American Diet: The Case of Immigrants*

Jose Martinez-Navarro, University of North Texas

*Migrant's Selectivity-Corrected Health Outcomes and the Health Paradox*

Claudia A. Smith Kelly, Grand Valley State University, and Fungiasi Nota, Wartburg College

*The Impact of Late-Life Immigration on the Health of Elderly Immigrants*

**Discussants:** Michael A. Insler, U.S. Naval Academy

Shu-Chin Huang, Ming Chuan University

Claudia A. Smith Kelly, Grand Valley State University

[330] 8:15–10:00 a.m.  
TOPICS IN EDUCATION

**Chair:** Tian Luo, U.S. Bureau of Labor Statistics

**Papers:** Ryan C. Bosworth, Utah State University

*What Sort of School Sorts Students?*

Tian Luo, U.S. Bureau of Labor Statistics, and Richard J. Holden, U.S. Bureau of Labor Statistics

*Higher Educational Expenditure Differences by Race: An Analysis Using Heckman Selection Models*

**Discussants:** Olesya Baker, Boston University

Trey Miller, RAND Corporation

[331] 8:15–10:00 a.m.

LABOR SUPPLY AND GENDER

**Chair:** Anil Kumar, Federal Reserve Bank of Dallas

**Papers:** Luis Rene Caceres,

*Female and Male Participation in the Labor Supply in Latin America*  
Anil Kumar, Federal Reserve Bank of Dallas

*Lifecycle-Consistent Female Labor Supply with Nonlinear Taxes: Evidence from Unobserved Effects Panel Data Models with Censoring, Selection and Endogeneity*

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

*Effects of Income Tax Rate Change on the Labor Supply of Married Women*

Sasiwimon Warunsiri, University of the Thai Chamber of Commerce, and Jessica Vechbanyongratana, Chulalongkorn University

*The Rising Supply of and the Rate of Return to College-Educated Women in Thailand*

**Discussants:** Sasiwimon Warunsiri, University of the Thai Chamber of Commerce

Maria Navarro, Lancaster University

Anil Kumar, Federal Reserve Bank of Dallas

William E. Even, Miami University

[332] 8:15–10:00 a.m.  
THE ECONOMICS OF SPORTS III — (NAASE)

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

**Chair:** Jason Winfree, University of Michigan

**Papers:** Allie D. LeFeuvre, Berry College, E. Frank Stephenson, Berry College, and Sara M. Walcott, Berry College

*Football Frenzy: The Effects of the 2011 World Cup on WPS Attendance*  
Steve Salaga, University of Michigan, Alan Ostfield, Live Nation, and Jason Winfree, University of Michigan

*Revenue Sharing with Heterogeneous Investments in Sports Leagues*

Craig A. Depken II, University of North Carolina, Charlotte, and Christopher Kelly, University of North Carolina, Charlotte

*Did Romer Influence NFL Coaching Decisions? Evidence through 2010*

Johnny Ducking, North Carolina A&T State University, and Christopher R. Bollinger, University of Kentucky

*The Effect of Minimum Salaries on Career Length: Evidence from the National Football League*

**Discussants:** Robert Simmons, Lancaster University

E. Frank Stephenson, Berry College

Johnny Ducking, North Carolina A&T State University

Jason Winfree, University of Michigan

[333] 8:15–10:00 a.m.  
ISSUES IN ENVIRONMENTAL ECONOMIC HISTORY

**Organizer and Chair:** Brooks A. Kaiser, University of Southern Denmark

**Papers:** Fred Kraus, Bishop Museum, Kimberly M. Burnett, University of Hawaii, Sean T. D'Evelyn, Loyola Marymount University, and Brooks A. Kaiser, University of Southern Denmark

*Using Economics to Predict Species Movements since 1850*

Paul R. Sharp, University of Southern Denmark, and Sofia Teives

Henriques, University of Southern Denmark

*Energy and Agriculture in the 19th Century*

Brooks A. Kaiser, University of Southern Denmark, and Michael B.

Margolis, Gettysburg College

*Deforestation of the American Midwest: Economic Insights*

**Discussants:** from above participants

[334] 8:15–10:00 a.m.

DEVELOPMENT, PLANNING AND POLICY

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

**Papers:** Catherina Y. F. Ku, California State University, Monterey Bay, Jung-How Chang, National Dong Hwa University, Haimin Chen, Dahan Institute of Technology, and Torng-Her Lee, National Dong Hwa University

*The Impact of Prior Period's Performance to the Mutual Fund*

Chungfang Ho Chang, Chung Yuan Christian University, Tzu-Chin R. Chou, Ming Chuan University, Chin-Hsiang He, , and Shih-Mo Lin, Chung Yuan Christian University

*Life-Cycle Assessment and Capacity Growth Scenarios of Wind Turbine Industry in Taiwan*

Chun-Tsung Chin, Chung Yuan Christian University

*Family Resources and Its Learning Effects on the Schoolchildren of New Immigrants in Taiwan*

Tzu-Chin R. Chou, Ming Chuan University, Chungfang Ho Chang, Chung Yuan Christian University, and Huang-Ding Zhan, Ming Chuan University

*Bayesian Structural Equation Modeling*

**Discussants:** from above participants

[335] 8:15–10:00 a.m.

#### AGRICULTURAL AND GROWTH

**Chair:** Anthony D. Becker, St. Olaf College

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

*Is There an Acreage Response to Decoupled Payments? Indica Rice Production under the 1996 and 2002 Farm Bills*

Yir-Hueih Luh, National Taiwan University, and Wen-Xiao Shao, National Taiwan University

*Knowledge Activity and Productivity Growth: An Empirical Study on Taiwan's Production Agriculture*

Arun Sarkar, University of Wisconsin, Milwaukee, Chandan Maity, West Bengal Industrial Development Corporation, and Atanu Sengupta, Burdwan University

*Agrarian Growth and Welfare in the Indian Province of West Bengal: A Non-Parametric Approach*

Sung-Bum Yang, Yuhan College, Sung-Soo Lim, Konkuk University, and Seung-Ryong Yang, Korea University

*Economic Valuation of Foreign Matters in Food in Korea*

**Discussants:** from above participants

[336] 8:15–10:00 a.m.

#### OIL AND ENERGY MARKETS

**Chair:** Amy N. Sopinka, University of Victoria

**Papers:** Wei-Shan John Hu, Chung Yuan Christian University, and Chien-Yu Lin, Huang Lin Co., LTD

*Examining the Impact of Temperature and Inventory Change Shocks on Nature Gas and Heating Oil Future Prices*

Umit Ozlale, TOBB University of Economics and Technology, and Cagri Akkoyun, Central Bank of the Republic of Turkey

*Analysis of Real Oil Prices via Wavelet Transformation*

Amy N. Sopinka, University of Victoria, and G. Cornelis van Kooten, University of Victoria

*Can California's Clean Energy Policy Muddy British Columbia's Water?*

**Discussants:** Umit Ozlale, TOBB University of Economics and Technology

Robert Tischer, Shadow-K Enterprises

Anita Chaudhry, California State University, Chico

[337] 8:15–10:00 a.m.

#### URBAN AND REGIONAL ECONOMICS II

**Chair:** Alvin Mickens, State University of New York

**Papers:** Lu Liu, Southwestern University of Finance and Economics, and Paul M. Jakus, Utah State University

*A Spatial Hedonic Study for Monopoly Supplied Urban Land via English Auction: A Case Study of Chengdu, China*

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

*Families and Cities*

Jean-Daniel M. Saphores, University of California, Irvine, and Chung Cheng Yeh, University of California, Irvine

*Time on Market and the Impact of a Mass Rapid Transit System on Property Values—The Case of Kaohsiung, Taiwan*

Wann-Ming Wey, National Taipei University

*A Study of the Urban Built Environment Design Strategies under the Transit Oriented Development*

**Discussants:** from above participants

[338] 10:15 a.m.–12:00 n.

#### RECENT DEVELOPMENTS AND APPLICATIONS IN DUAL-MOTIVE THEORY

**Organizer and Chair:** Gerald A. Cory Jr., San Jose State University

**Papers:** Gerald A. Cory Jr., San Jose State University, and Yau-Gen Chan, International Technological University

*Economists Are Not Sociopaths, They Just Think They Are: An Assessment of TCE's Concept of Opportunism*

Amal Mougharbel, Higher Colleges of Technology

*A Dual Motive Analysis of Islamic vs. Conventional Banking*

Mikel Duffy, International Technological University

*The Socioeconomics Implications of Realist School in Light of Dual Motive Theory*

**Discussants:** to be announced

[339] 10:15 a.m.–12:00 n.

#### ECONOMETRICS II

**Chair:** Markus P. A. Schneider, University of Denver

**Papers:** Yingying Dong, University of California, Irvine

*Regression Discontinuity Applications with Rounding Errors in the Running Variable*

Tarek M. Harchaoui, University of Groningen, Jan P. A. M. Jacobs, University of Groningen, and Simon van Norden, HEC Montreal

*Dealing with Historical Revisions*

Yu Zhou, University of Michigan

*Average Effects in Nonseparable Panel Models with Endogeneity:*

*Revisiting Treatment Effect Model*

**Discussants:** Vladyslav Y. Sushko, Bank for International Settlements

Yingying Dong, University of California, Irvine

Tarek M. Harchaoui, University of Groningen

[340] 10:15 a.m.–12:00 n.

#### DEFENSE ECONOMICS: MODELS OF CONFLICT AND ALLIANCES

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

**Chair:** Raymond E. Franck Jr., Naval Postgraduate School

**Papers:** Alex Yuskavage, U.S. Department of the Treasury

*Obtaining Empirical Estimates for Lanchester Combat Model Parameters*

Binyam Solomon, National Defence Headquarters, and M. Douche,

*Middle Power Nations and Positional Goods*

Todd Sandler, University of Texas, Dallas, and Hirofumi Shimizu, National Defense Academy of Japan

*NATO Burden Sharing*

**Discussants:** Michael G. Cummins, Institute for Defense Analyses

Laura E. Armey, Naval Postgraduate School

Mallory C. Vachon, Syracuse University

[341] 10:15 a.m.–12:00 n.

#### TRUST, CORRUPTION, AND DISTRIBUTIONAL CHOICES

**Chair:** Annika Mueller, Harvard University

**Papers:** Paul J. Deasy, University of California, Davis

*From Public Provision to Public Approval: Corruption Distorting Effects in Afghanistan*

Hisham S. Foad, San Diego State University

*Institutional and International Trust in Developing Countries*

Dong Lee, Sungkyunkwan University, and Hoenjae Song, Korea Institute of Public Finance

*Causal Effects of Law and Social Networks on Social Trust: An*

*Examination of Spillover of Institutional and Particularized Trust into Social Trust*

Annika Mueller, Harvard University

*In the Public Eye—Distributional Choices in Rural Malawi under Complete and Incomplete Information*

**Discussants:** Dong Lee, Sungkyunkwan University  
Paul J. Deasy, University of California, Davis  
Hisham S. Foad, San Diego State University  
Andrew Hanks, Cornell University

[342] 10:15 a.m.–12:00 n.  
TOPICS ON BUSINESS CYCLES AND MACROECONOMIC DYNAMICS

**Chair:** Tetsuya Saito, Lehigh University  
**Papers:** Tim Larsen, University of Colorado  
*Dams in the Depression: Negative Effects following a Fiscal Expansion*  
Mi Lu, University of California, Riverside

*Credit, Financial Frictions and Business Cycles*  
Yanpin Su, University of California, Riverside, and Marcelle Chauvet, University of California, Riverside  
*Robust Markov Switching Model*

**Discussants:** Yanpin Su, University of California, Riverside  
Maroula Khraiche, Colorado College  
Tim Larsen, University of Colorado

[343] 10:15 a.m.–12:00 n.  
MACROECONOMIC ANALYSIS OF HEALTH CARE

**Organizer:** Hui He, University of Hawaii, Manoa

**Chair:** James Feigenbaum, Utah State University

**Papers:** Serdar Ozkan, Federal Reserve Board  
*Income Differences and Health Care Expenditures over the Life Cycle*  
Osman Abbasoglu, University of Southern California  
*Effect of Bad Consumption on Life-Cycle Health Expenditures*  
Laura Turner, University of Toronto, and Giovanni Gallipoli, University of British Columbia

*Human Capital, Health and Marital Insurance over the Life Cycle*  
James Feigenbaum, Utah State University, Timothy Halliday, University of Hawaii at Manoa, and IZA, and Hui He, University of Hawaii, Manoa

*Health and Consumption Inequality over the Life Cycle*

**Discussants:** James Feigenbaum, Utah State University  
Serdar Ozkan, Federal Reserve Board  
Osman Abbasoglu, University of Southern California  
Laura Turner, University of Toronto

[344] 10:15 a.m.–12:00 n.  
HYPOTHESIS TESTING

**Organizer and Chair:** Nese Yildiz, University of Rochester  
**Papers:** Maria Carolina Caetano, University of Rochester, and Christoph Rothe, Toulouse School of Economics

*Testing the Validity of a Control Function Approach*  
Bin Chen, University of Rochester, Jinho Choi, Bank of Korea, and Juan Carlos Escanciano, Indiana University

*Testing for Fundamental Vector Moving Average Representations*  
Andres Aradillas-Lopez, University of Wisconsin

TBA  
**Discussants:** from above participants

[345] 10:15 a.m.–12:00 n.  
BANKING AND FINANCE

**Chair:** Marvin M. Smith, Federal Reserve Bank of Philadelphia  
**Papers:** Joshua M. Frank, Center for Responsible Lending  
*Credit Card Industry Practices and Bank Performance in Recession*  
Benjamin Miranda Tabak, Banco Central do Brazil, Dimas M. Fazio, Universidad de Sao Paulo, and Rogerio Miranda, Universidad Catolica de Brasilia

*A Geographically Weighted Approach in Measuring Efficiency in Panel Data: The Case of U.S. Savings Banks*

**Discussants:** from above participants

[346] 10:15 a.m.–12:00 n.  
RESOURCES AND HEALTH OUTCOMES

**Chair:** Lee R. Mobley, Research Triangle Institute  
**Papers:** Mindy S. Marks, University of California, Riverside, and Moonkyung Kate Choi, University of California, Riverside  
*Access to Medical Resources and Infant Mortality*  
Lee R. Mobley, Research Triangle Institute, Gordon Brown, Research Triangle Institute, Tzy-Mey Kuo, University of North Carolina, Chapel Hill, and Lisa Watson, Research Triangle Institute

*Geographic Disparities in Late-Stage Cancer Diagnosis*  
Victoria M. Udalova, University of Wisconsin, and Jeffrey Traczynski, University of Hawaii at Manoa

*Medical Worker Supply and Health Outcomes*

**Discussants:** from above participants

[347] 10:15 a.m.–12:00 n.  
EDUCATION: FINANCE, POLICY, AND OUTCOMES

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

**Papers:** Olesya Baker, Boston University  
*Academic Performance after Rank-based Admissions: Evidence from the Texas Top 10 Percent Law*

Jesse M. Cunha, Naval Postgraduate School, and Trey Miller, RAND Corporation

*Measuring Value-Added in Higher Education*  
Theodore F. Figinski, University of California, Irvine

*Expanding Opportunity? The Effects of Tax Based Education Aid*

**Discussants:** Jeffery Zabel, Tufts University

Olesya Baker, Boston University

[348] 10:15 a.m.–12:00 n.  
MIGRATION AND LABOR MARKETS

**Chair:** Tiago Freire, National University of Singapore

**Papers:** Tiago Freire, National University of Singapore

*The Impact of Migration on the Gender Wage Gap*  
John R. Gardner, Carnegie Mellon University  
*Racial Differences in the Causal Effect of Northward Migration on Labor Market Outcomes*

Ritu Sapra, Rutgers University  
*Internal Migration of College Graduates: Out-of-State versus In-State Students and Foreign-Born versus U.S. Born Students*

**Discussants:** John R. Gardner, Carnegie Mellon University

Tiago Freire, National University of Singapore

Sukanya Basu, Vassar College

[349] 10:15 a.m.–12:00 n.  
TOPICS IN LABOR: COLLECTIVE BARGAINING AND NONCOGNITIVE SKILLS

**Chair:** Attila Cseh, Valdosta State University

**Papers:** David Hedengren, U.S. Census Bureau, and Thomas Stratmann, George Mason University

*The Dog That Didn't Bark: Using Item Non-response as a Proxy for Conscientiousness*

Shu-Chin Huang, Ming Chuan University  
*Collective Bargaining, FDI, Trade and Industrial Employment*

David A. Macpherson, Trinity University, and William E. Even, Miami University

*What Do Unions Do to Pension Performance?*

**Discussants:** Andrew W. Nutting, University of Idaho

David A. Macpherson, Trinity University

Shu-Chin Huang, Ming Chuan University

[350] 10:15 a.m.–12:00 n.  
THE ECONOMICS OF AUTOMOBILE RACING — (NAASE)

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

Krautmann, DePaul University

**Chair:** Craig A. Depken II, University of North Carolina, Charlotte

**Papers:** Chris Judde, Monash University, Ross Booth, Monash University, and Robert Brooks, Monash University

*Second Place is the First of the Losers: An Analysis of Competitive Balance in Formula One*  
 Matthew Hood, Texas State University-San Marcos, and Ernest King, University of Southern Mississippi  
*Consistency and Momentum in NASCAR: Obtainable? Desirable?*  
 Arne Feddersen, University of Southern Denmark, and Oliver Budzinski, Ilmenau University  
*Rulemaking and Governance in Formula One Motor Racing*  
 Craig A. Depken II, University of North Carolina, Charlotte, and Patrick Schorno, University of North Carolina, Charlotte  
*Principal, Agent, or Both? The Influence of Car Ownership among NASCAR Drivers*  
**Discussants:** Craig A. Depken II, University of North Carolina, Charlotte  
 Arne Feddersen, University of Southern Denmark  
 Ross Booth, Monash University  
 Matthew Hood, Texas State University-San Marcos

[351] 10:15 a.m.–12:00 n.  
 THE ECONOMICS OF INDIVIDUAL SPORTS — (NAASE)  
**Organizers:** David J. Berri, Southern Utah University, and Anthony C. Krautmann, DePaul University  
**Chair:** Michael A. Leeds, Temple University  
**Papers:** Eva Marikova Leeds, Moravian College, and Michael A. Leeds, Temple University  
*Do Superstars Matter Women?*  
 Peter M. Dawson, University of East Anglia  
*Olympic Attitudes, News and Participation in Sport*  
 Bernd Frick, University of Paderborn, and Friedrich Scheel, University of Paderborn  
*Fly Like An Eagle: Career Duration in the FIS Ski Jumping World Cup, 1980-2011*  
 Darius Conger, Ithaca College, and Lilyana Mladenova, Ithaca College  
*Incentives and Productivity in ATP Tournament Settings*  
**Discussants:** Thomas H. Bruggink, Lafayette College  
 Eva Marikova Leeds, Moravian College  
 Tim Pawlowski, German Sport University Cologne  
 Peter M. Dawson, University of East Anglia

[352] 10:15 a.m.–12:00 n.  
 MIDDLE EAST AND NORTH AFRICA: MICROECONOMIC ANALYSES  
**Organizers:** Jeffrey B. Nugent, University of Southern California, and Rahel Schomaker, German University of Administrative Sciences Speyer  
**Chair:** Rahel Schomaker, German University of Administrative Sciences Speyer  
**Papers:** Andreas Knorr, German University of Administrative Sciences Speyer  
*Will Turkey Become MENA's Next International Aviation Hub? A SWOT Analysis of Turkish Airlines' Growth Strategy*  
 Edward A. Sayre, University of Southern Mississippi  
*An Evaluation of Labor Force Localization Policies in the GCC*  
**Discussants:** Jeffrey B. Nugent, University of Southern California  
 Nils Otter, Carinthia University of Applied Sciences  
 Karrar Hussain, University of Southern California  
 Jianhua Zhang, Huazhong University of Science and Technology

[353] 10:15 a.m.–12:00 n.  
 ECONOMIC DEVELOPMENT IN CHINA  
**Chair:** Robert Sonora, Fort Lewis College  
**Papers:** Jason Gurtovoy, Claremont Graduate University, and Xiaohua Yang, University of San Francisco  
*Globalization of Chinese Firms and Location Choice*  
 John T. Shieh, California State Polytechnic University, Pomona  
*Is China Advancing Too Fast and Too Far?*  
 Eric T. Stuen, University of Idaho, and Jing Sun, University of Idaho  
*The Role of Chinese PhD Scientists Trained Abroad in China's Rising Scientific Prominence*  
**Discussants:** Frank R. Gunter, Lehigh University  
 Eric T. Stuen, University of Idaho

John T. Shieh, California State Polytechnic University, Pomona  
 [354] 10:15 a.m.–12:00 n.  
 TECHNICAL AND STRUCTURAL CHANGE  
**Chair:** Steven A. Lim, University of Waikato  
**Papers:** Yang Li, Sichuan University, and Basant K. Kapur, National University of Singapore  
*Nonhomothetic Tastes and Structural Change in an OLG Model of a Small Open Economy*  
 Steven A. Lim, University of Waikato, and Harry X. Wu, Hong Kong Polytechnic University  
*A Dynamic Model of Structural Change: Comparative Advantage and Infrastructure*  
 Bradley Sturgill, Grand Valley State University  
*Endogenous Saving in a Model of Factor-Eliminating Technical Change*  
**Discussants:** William R. Hauk Jr., University of South Carolina  
 Yang Li, Sichuan University  
 Steven A. Lim, University of Waikato

[355] 10:15 a.m.–12:00 n.  
 TOPICS IN ENVIRONMENT AND ENERGY  
**Chair:** Jadwiga Ziolkowska, University of California, Berkeley  
**Papers:** Arian Khaleghi Moghadam, Bloomsburg University  
*Environmental Policy under Majority Rule and Voting with Feet*  
 Weiqiu Yu, University of New Brunswick, and Chris Connell, University of New Brunswick  
*Shale Gas Development in New Brunswick*  
**Discussants:** from above participants

[356] 10:15 a.m.–12:00 n.  
 HOUSING ECONOMICS II  
**Chair:** Scott J. Sambucci, Saint Leo University  
**Papers:** Vinod B. Agarwal, Old Dominion University, Vijay Kalburgi, Old Dominion University, James Pritchard, Old Dominion University, and Gilbert R. Yochum, Old Dominion University  
*Developing a Home Price Index for a Large Metropolitan Area*  
 Chungfang Ho Chang, Chung Yuan Christian University, and Yue Wen Tseng, Chung Yuan Christian University  
*A Study on the Fluctuation of Housing Price in Taiwan Metropolitan Areas*  
 Joseph Macri, Macquarie University, and Daehoon Nahm, Macquarie University  
*An Empirical Analysis of the Disaggregated Direct and Indirect Effects on Aggregate Consumption, House Prices and Household Wealth from Changes in Monetary Policy: The Case for Australia*  
**Discussants:** from above participants

[357] 10:15 a.m.–12:00 n.  
 URBAN ECONOMIC ISSUES IN CALIFORNIA AND INDIA  
**Organizer and Chair:** Matthew Holian, San Jose State University  
**Papers:** Tom Means, San Jose State University, and Edward Stringham, Fayetteville State University  
*Below Market Housing Mandates in California—A Reappraisal*  
 Kevin Chiu, San Jose State University  
*Who Supports Growth Control Initiatives in San Francisco?*  
 Matthew Holian, San Jose State University, and Matthew Kahn, University of California, Los Angeles  
*Measuring the Value of Transit using Survey and Voting Data*  
 Anand Saxena, San Jose State University  
*Correlates of Urban Population Growth in India, 2001-2011*  
**Discussants:** to be announced

**Discussants:** Craig A. Depken II, University of North Carolina, Charlotte  
 Arne Feddersen, University of Southern Denmark  
 Ross Booth, Monash University  
 Matthew Hood, Texas State University-San Marcos  
 [351] 10:15 a.m.–12:00 n.



THE ECONOMICS OF INDIVIDUAL SPORTS — (NAASE)

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

**Chair:** Michael A. Leeds, Temple University Japan

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

*Do Superstars Matter Women?*

Peter M. Dawson, University of East Anglia

*Olympic Attitudes, News and Participation in Sport*

Bernd Frick, University of Paderborn, and Friedrich Scheel, University of Paderborn

*Fly Like An Eagle: Career Duration in the FIS Ski Jumping World Cup, 1980-2011*

Darius Conger, Ithaca College, and Lilyana Mladenova, Ithaca College

*Incentives and Productivity in ATP Tournament Settings*

**Discussants:** Thomas H. Bruggink, Lafayette College

Eva Marikova Leeds, Moravian College

Tim Pawlowski, German Sport University Cologne

Peter M. Dawson, University of East Anglia

[352] 10:15 a.m.–12:00 n.

MIDDLE EAST AND NORTH AFRICA: MICROECONOMIC ANALYSES

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

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

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

*Will Turkey Become MENA's Next International Aviation Hub? A SWOT Analysis of Turkish Airlines' Growth Strategy*

Hatem Samman, Booz & Company

*Understanding the Middle Class in the Middle East and North Africa*

Edward A. Sayre, University of Southern Mississippi

*An Evaluation of Labor Force Localization Policies in the GCC*

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

Nils Otter, Carinthia University of Applied Sciences

Karrar Hussain, University of Southern California

Jianhua Zhang, Huazhong University of Science and Technology

[353] 10:15 a.m.–12:00 n.

ECONOMIC DEVELOPMENT IN CHINA

**Chair:** Robert Sonora, Fort Lewis College

**Papers:** Jason Gurtovoy, Claremont Graduate University, and Xiaohua Yang, University of San Francisco

*Globalization of Chinese Firms and Location Choice*

John T. Shieh, California State Polytechnic University, Pomona

*Is China Advancing Too Fast and Too Far?*

Eric T. Stuen, University of Idaho, and Jing Sun, University of Idaho

*The Role of Chinese PhD Scientists Trained Abroad in China's Rising Scientific Prominence*

**Discussants:** Frank R. Gunter, Lehigh University

Eric T. Stuen, University of Idaho

John T. Shieh, California State Polytechnic University, Pomona

[354] 10:15 a.m.–12:00 n.

TECHNICAL AND STRUCTURAL CHANGE

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**Papers:** Yang Li, Sichuan University, and Basant K. Kapur, National University of Singapore

*Nonhomothetic Tastes and Structural Change in an OLG Model of a Small Open Economy*

Steven A. Lim, University of Waikato, and Harry X. Wu, Hong Kong Polytechnic University

*A Dynamic Model of Structural Change: Comparative Advantage and Infrastructure*

Bradley Sturgill, Grand Valley State University

*Endogenous Saving in a Model of Factor-Eliminating Technical Change*

**Discussants:** William R. Hauk Jr., University of South Carolina

Yang Li, Sichuan University

Julian Neira, University of California, Santa Barbara

[355] 10:15 a.m.–12:00 n.

TOPICS IN ENVIRONMENT AND ENERGY

**Chair:** Jadwiga Ziolkowska, University of California, Berkeley

**Papers:** Huw Jones, University of Newcastle, and Pravesh Rijal, London School of Economics, and University of London

*Environmental, Social, and Governance (ESG) and Firm Performance:*

*A United States Industrial Sector Comparison*

Arian Khaleghi Moghadam, Bloomsburg University

*Environmental Policy under Majority Rule and Voting with Feet*

Weiqiu Yu, University of New Brunswick, and Chris Connell, University of New Brunswick

*Shale Gas Development in New Brunswick*

**Discussants:** from above participants

[356] 10:15 a.m.–12:00 n.

HOUSING ECONOMICS II

**Chair:** Scott J. Sambucci, Saint Leo University

**Papers:** Vinod B. Agarwal, Old Dominion University, Vijay Kalburgi, Old Dominion University, James Pritchard, Old Dominion University, and Gilbert R. Yochum, Old Dominion University

*Developing a Home Price Index for a Large Metropolitan Area*

Chungfang Ho Chang, Chung Yuan Christian University, and Yue Wen Tseng, Chung Yuan Christian University

*A Study on the Fluctuation of Housing Price in Taiwan Metropolitan Areas*

Joseph Macri, Macquarie University, and Daehoon Nahm, Macquarie University

*An Empirical Analysis of the Disaggregated Direct and Indirect Effects on Aggregate Consumption, House Prices and Household Wealth from*

*Changes in Monetary Policy: The Case for Australia*

**Discussants:** from above participants

[357] 10:15 a.m.–12:00 n.

URBAN ECONOMIC ISSUES IN CALIFORNIA AND INDIA

**Organizer and Chair:** Matthew Holian, San Jose State University

**Papers:** Tom Means, San Jose State University, and Edward Stringham, Fayetteville State University

*Below Market Housing Mandates in California—A Reappraisal*

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*Who Supports Growth Control Initiatives in San Francisco?*

Matthew Holian, San Jose State University, and Matthew Kahn, University of Southern California

*Measuring the Value of Transit using Survey and Voting Data*

Anand Saxena, San Jose State University

*Correlates of Urban Population Growth in India, 2001-2011*

**Discussants:** to be announced

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