

# Allied Social Science Associations



Cover art: Kirstein Stein, "Angels of September," Acrylic on Canvas, 2001. "Angels of September" was painted in loving tribute to the families and victims of the devastating attacks on America, September 11, 2001. Kirsten Stein is the wife of Jose J. Canals-Cerda, Department of Economics, University of Colorado–Boulder.

# Contents

General Information .....	iv
Hotels and Meeting Rooms .....	ix
Allied Social Science Associations Executive Officers .....	xviii
Listing of Advertisers and Exhibitors .....	xxii
Summary of Sessions by Organization .....	xxiv
Daily Program of Events .....	1
Program of Sessions	
Thursday, January 2 .....	22
Friday, January 3 .....	23
Saturday, January 4 .....	99
Sunday, January 5 .....	188
Subject Area Index .....	246
Index of Participants .....	249

Contract negotiations, management and meeting arrangements for ASSA meetings  
are conducted by the American Economic Association.

# General Information

## Program Schedules

Two listings, one covering sessions where papers will be presented and the other covering activities such as business meetings and receptions, are provided in this program. Admittance will be limited to those wearing badges. Each listing is arranged chronologically by date and time of the activity; the hotel and room location for each session and function are indicated.

## Convention Facilities

Ten hotels are being used for all housing. Sessions and other convention functions will be held in the Washington Convention Center, Grand Hyatt Washington, Renaissance Washington, D.C., Marriott at Metro Center, and the Hyatt Regency Washington on Capitol Hill. A map of D.C. indicating the locations of the hotels, an alphabetical listing of all function rooms within the hotels, and floor plans of the hotels are contained in the next section of this book for your reference.

Central convention facilities such as registration, exhibits and the press room are all located in the Washington Convention Center. Details follow.

## Registration

Everyone must register. Identification badges will be required for admission to all sessions and activities. On-site and Pre-registrants may pick up their registration packets at the Washington Convention Center, Lower Level. On-site registration fee is \$90. Full time student registration fee is \$45. Pre-registration and On-site registration booths will be open as follows:

Thursday, January 2	2:00 pm to 9:00 pm*
Friday, January 3	7:45 am to 5:00 pm*
Saturday, January 4	8:00 am to 5:00 pm*
Sunday, January 5	8:00 am to 1:00 pm (Room 6)

\*The on-site registration line will be closed off fifteen minutes prior to closing each day.

## Spouses

There will be no spouse program. Spouses wishing to attend any of the meetings may register for \$45. If your spouse needs an affiliation on his/her badge, he/she must register separately and pay the full fee.

## Professional Placement Service

The Professional Placement Service is located in the Renaissance Washington, DC, Ballroom Level. Hours are four full days, from 9:00 am to 5:00 pm, to accommodate more interview time. There is no on-site placement registration again this year nor will there be an on-site message exchange center as all correspondence should take place over the internet, including interview scheduling, prior to your arrival in D.C. The internet can also be used on-site or you can communicate by using the ASSA Hotel Directory included in the registration packet. ASSA will not provide computers on-site. You may also check with the Job Interview Suite & Room Infor-

mation Booth for room numbers. The booth is located in the Washington Convention Center, Lower Level. The Professional Placement Service is conducted and sponsored free of charge through the efforts of the Illinois Department of Employment Security and its new web-site vehicle, Illinois Skills Match, at [www.illinoisskillsmatch.com](http://www.illinoisskillsmatch.com)

### **Exhibits**

Exhibits are located in the Washington Convention Center, Hall D, Lower Level. The Exhibit area may be visited during the following hours:

Friday, January 3	9:00 am to 6:00 pm
Saturday, January 4	9:00 am to 5:00 pm
Sunday, January 5	9:00 am to 1:00 pm

### **Message And Information Center**

The Message and Information Center is located the Grand Hyatt Washington, Independence Foyer, Level 5B, and will be open during the following hours:

Thursday, January 2	2:00 pm to 9:00 pm
Friday, January 3	8:00 am to 5:00 pm
Saturday, January 4	8:00 am to 5:00 pm
Sunday, January 5	8:00 am to 2:00 pm

Messages may be transmitted in person or by telephone during these hours. The number to call is 624.8022. A list of all persons who pre-registered, and are staying in one of the convention hotels, is listed in the hotel directory included in the registration kit. The hotel of participants registering after the deadline or at the meetings may be found in lists maintained at the Message Center.

### **Fee And Invitation Events**

The "Daily Program of Events" section of this program lists fee and invitation events, membership meetings, and other social functions in their appropriate chronological order. Events for which a fee is charged or which may be attended by invitation only are noted in the listing. Tickets were sold to the following open events:

AEA/AFA Joint Luncheon	Friday, January 3, 12:30 pm Grand Hyatt Washington, Independence Ballroom A
ASE Presidential Breakfast	Saturday, January 4, 7:45 am Grand Hyatt Washington, Constitution C&D
AEA Luncheon Honoring the 2001 Nobel Laureates	Saturday, January 4, 12:30 pm Grand Hyatt Washington, Independence Ballroom A
IRRA Presidential Luncheon	Saturday, January 4, 12:30 pm Hyatt Regency on Capitol Hill, Regency Ballroom A
AREUEA Presidential Luncheon	Saturday, January 4, 12:30 pm Grand Hyatt Washington, Constitution A

Tickets to each of these events were ordered on the pre-registration form. Tickets may be available at the door if an event is not sold out.

### **Convention Staff Headquarters**

The Headquarters for the ASSA Convention is located in the Washington Convention Center, Room 6, Lower Level. The hours of operation are:

Thursday, January 2	2:00 pm to 8:00 pm
Friday, January 3	8:00 am to 5:00 pm
Saturday, January 4	8:00 am to 5:00 pm
Sunday, January 5	8:00 am to 2:00 pm

Headquarters staff should be alerted to any problems associated with the operation of the convention. Special notices concerning the program and room changes will be posted there. To reach Convention Headquarters by phone call 371.4560.

An Information Desk is located in the Grand Hyatt Washington, Potomac Room, Level 3B, Renaissance Washington, DC, Office B, Ballroom Level, Marriott at Metro Center, Ballroom Level, and the Hyatt Regency Washington on Capitol Hill, Regency Foyer, Ballroom Level. These desk will be open on Friday and Saturday from 8:00 am until 3:00 pm and on Sunday from 8:00 am until 2:00 pm. To reach the Grand Hyatt Washington Information Desk call 624.8021. To reach the Renaissance Washington, DC Information Desk call 962.4393. To reach the Marriott Metro Information Desk call 661.8931. To reach the Hyatt Regency on Capitol Hill Information Desk call 942.1537.

### **Press Service**

The ASSA Press Registration is located in the Headquarters, Room 6, Lower Level, Washington Convention Center. The Press Lounge is located in the Washington Convention Center, Room 19. The Press Registration will be open during the following hours:

Thursday, January 2	2:00 pm to 5:00 pm
Friday, January 3	7:30 am to 5:00 pm
Saturday, January 4	7:30 am to 5:00 pm
Sunday, January 5	7:30 am to 12:00 noon

To reach the ASSA Press Registration Desk by phone call 371.4561.

### **Business Centers**

Capital Hilton	Lobby Level	M–F 7am–7pm, Sat 8am–2pm, Sun closed
Embassy Suites Downtown	Lobby Level	7am–11pm, seven days a week
Grand Hyatt Washington	1B Level	M–F 8am–7pm, Sat 9am–1pm, Sun TBA
Hamilton Crowne Plaza	Lower Lobby	24 hours, 7 days a week, unattended
Hyatt Regency Capitol Hill	Lobby Level	M–F 7am–7pm, Sat & Sun closed
JW Marriott	M Level	M–F 7am–7pm, Sat 8am–3pm, Sun closed

Marriott at Metro	Lobby Level	7am–11pm, seven days a week
Renaissance Mayflower	Mezzanine	M–F 7am–8pm, check with front desk on weekends
Renaissance Washington, DC	Ballroom Level	M–F 7am–7pm, Sat & Sun TBA
Wyndham Washington, DC	Ballroom Level	M–F 8am–5pm, check with front desk on weekends

Above hours are subject to change.

### **Job Interview Suite/Room Information**

The Job Interview Suite/Room Information Booth is located in the Washington Convention Center, Lower Level. After hours the suite/room numbers will be posted in the Grand Hyatt Washington, Independence Foyer, Level 5B. You must know the disclosure code to obtain the room number. Those were given out by the Employers.

### **Child Care**

KiddieCorp is providing a professional child & infant program for children 6 months to 12 years old. KiddieCorp’s child & infant program is located in the Grand Hyatt Washington, Level 3B. On site registration is based on availability. Check with KiddieCorp in Rooms Bulfinch and Renwick, January 3–5, 7:30 am – 5:00 pm.

### **Shuttle & Metrorail**

ASSA is running a continuous shuttle between the Renaissance Mayflower and the Embassy Suites Downtown to facilitate job candidate movement. A shuttle will also run between the Washington Convention Center and the Hyatt Regency Washington on Capitol Hill. The other hotels are on the Metrorail or within walking distance. ASSA has made arrangements for Metro to open at 7:00 a.m. on Saturday, January 4. Train operating hours are Monday-Thursday 5:30 a.m. – Midnight, Friday, 5:30 a.m. – 2:00 a.m., Saturday, January 4, 7:00 a.m. – 2:00 a.m. and Sunday, 8:00 a.m. – Midnight. Note: Sessions will not begin until 8:30 a.m. on Sunday, January 5.

### **Lost & Found**

Lost and Found can be reached through the hotel operator in each hotel. Lost and found in the Washington Convention Center will be in the Headquarters, Room 6.

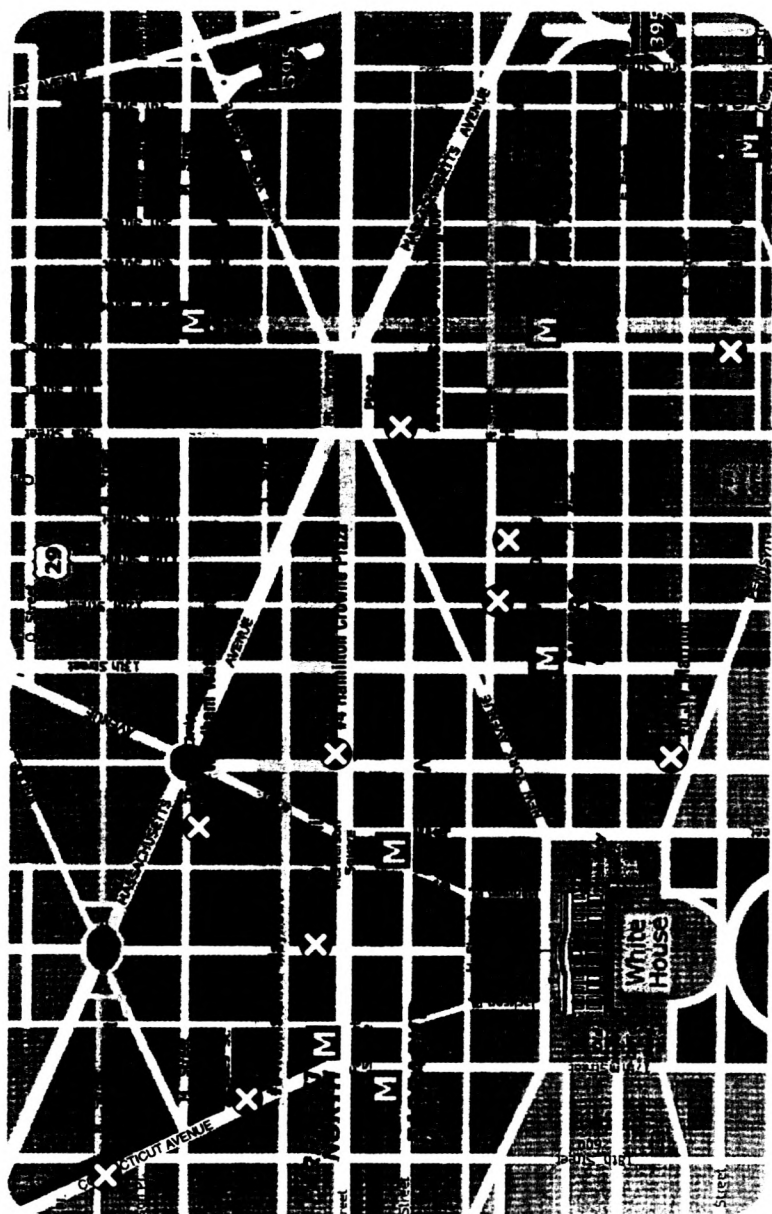
### **Replacement Programs & Badges**

If you misplace your program or badge a copy may be purchased at the “Solutions” booth in the Registration Area, Washington Convention Center, Lower Level. Replacement programs are \$5.00 and replacement badges are \$1.00.

NOTE: Any inquiry regarding a disputed payment should be addressed to the ASSA Treasurer:

Gwyn Loftis  
 American Economic Association  
 2014 Broadway—Suite 305  
 Nashville, TN 37203

# Washington, D.C.





# Hotels and Meeting Rooms

1. Capital Hilton  
1001 16th Street, NW  
Washington, DC 20036  
202.393.1000
2. Embassy Suites Downtown  
1250 22nd Street, NW  
Washington, DC 20037  
202.857.3388
3. Grand Hyatt Washington  
1000 H Street, NW  
Washington, DC 20001  
202.582.1234
4. Hamilton Crowne Plaza  
14th & K Streets, NW  
Washington, DC 20005  
202.682.0111
5. Hyatt Regency Washington  
on Capitol Hill  
400 New Jersey Avenue, NW  
Washington, DC 20001  
202.737.1234
6. JW Marriott  
1331 Pennsylvania Avenue, NW  
Washington, DC 20004  
202.393.2000
7. Marriott at Metro Center  
775 12th Street, NW  
Washington, DC 20005  
202.737.2200
8. Renaissance Mayflower  
1127 Connecticut Avenue, NW  
Washington, DC 20036  
202.347.3000
9. Renaissance Washington, DC  
999 9th Street, NW  
Washington, DC 20001  
202.898.9000
10. Wyndham Washington, DC  
1400 M Street, NW  
Washington, DC 20005  
202.429.1700



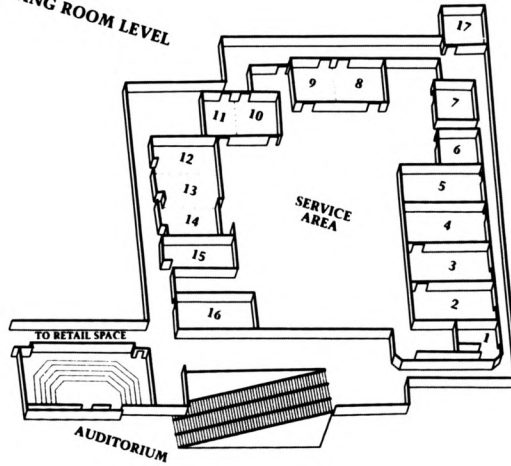
# GRAND HYATT WASHINGTON

## Meeting Facilities

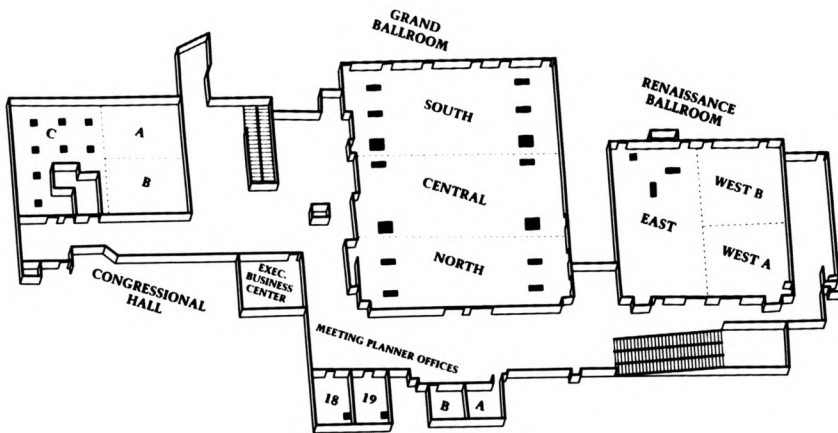
ROOM	FLOOR	FUNCTION
ARLINGTON	3B, CONSTITUTION LEVEL	SESSIONS
BULFINCH	3B, CONSTITUTION LEVEL	KIDDIECORP
BURNHAM	3B, CONSTITUTION LEVEL	SESSIONS
CABIN JOHN	3B, CONSTITUTION LEVEL	SESSIONS
CHERRY BLOSSOM	5B, INDEPENDENCE LEVEL	SPECIAL EVENTS
CONFERENCE THEATRE	1B, LAGOON LEVEL	SESSIONS
CONSTITUTION A-E	3B, CONSTITUTION LEVEL	SESSIONS
FARRAGUT SQUARE	5B, INDEPENDENCE LEVEL	SESSIONS
FRANKLIN SQUARE	5B, INDEPENDENCE LEVEL	SPECIAL EVENTS
INDEPENDENCE BALLROOM A	5B, INDEPENDENCE LEVEL	SPECIAL EVENTS
INDEPENDENCE B-I	5B, INDEPENDENCE LEVEL	SESSIONS
INDEPENDENCE FOYER	5B, INDEPENDENCE LEVEL	ASSA MESSAGE & INFO
LAFAYETTE PARK	5B, INDEPENDENCE LEVEL	SESSIONS
LATROBE	3B, CONSTITUTION LEVEL	SESSIONS
MCPHERSON SQUARE	5B, INDEPENDENCE LEVEL	SPECIAL EVENTS
POTOMAC	3B, CONSTITUTION LEVEL	ASSA INFORMATION
RENWICK	3B, CONSTITUTION LEVEL	KIDDIECORP
ROOSEVELT	3B, CONSTITUTION LEVEL	SESSIONS
WASHINGTON BOARD ROOM	3B, CONSTITUTION LEVEL	SPECIAL EVENTS
WILSON	3B, CONSTITUTION LEVEL	SESSIONS

# RENAISSANCE WASHINGTON

## MEETING ROOM LEVEL



## BALLROOM LEVEL



# RENAISSANCE WASHINGTON

## Meeting Facilities

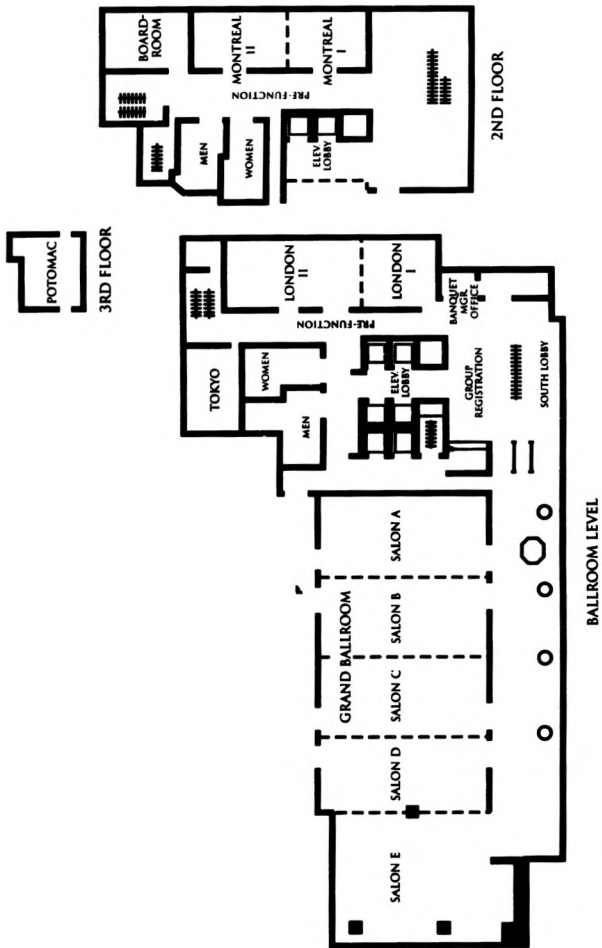
ROOM	FLOOR	FUNCTION
AUDITORIUM	MEETING ROOM LEVEL	SESSIONS
CONGRESSIONAL HALL	BALLROOM LEVEL	JOB INTERVIEW TABLES
GRAND BALLROOM	BALLROOM LEVEL	JOB INTERVIEW TABLES
GROUP REGISTRATION DESK	BALLROOM LEVEL	JOB INTERVIEW INFORMATION
MEETING ROOMS 1-17	MEETING ROOM LEVEL	SESSIONS
MEETING ROOM 18	BALLROOM LEVEL	SESSIONS
MEETING ROOM 19	BALLROOM LEVEL	ILLINOIS SKILLS MATCH DEMO
OFFICE B	BALLROOM LEVEL	ASSA INFORMATION
RENAISSANCE EAST	BALLROOM LEVEL	SESSIONS
RENAISSANCE WEST A	BALLROOM LEVEL	SESSIONS
RENAISSANCE WEST B	BALLROOM LEVEL	SESSIONS



# MARRIOTT AT METRO CENTER

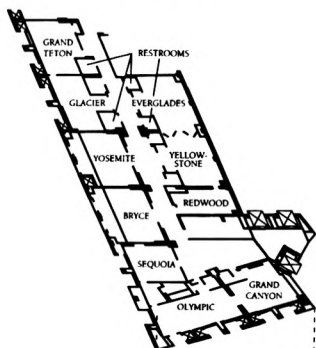
## Meeting Facilities

ROOM	FLOOR	FUNCTION
BROADROOM	2ND FLOOR	SESSIONS
GRAND BALLROOM SALONS A-E	BALLROOM LEVEL	SESSIONS
GROUP REGISTRATION DESK	BALLROOM LEVEL	ASSA INFORMATION
LONDON	BALLROOM LEVEL	SESSIONS
MONTREAL	2ND FLOOR	SESSIONS
POTOMAC	3RD FLOOR	SPECIAL EVENTS
TOKYO	BALLROOM LEVEL	SESSIONS

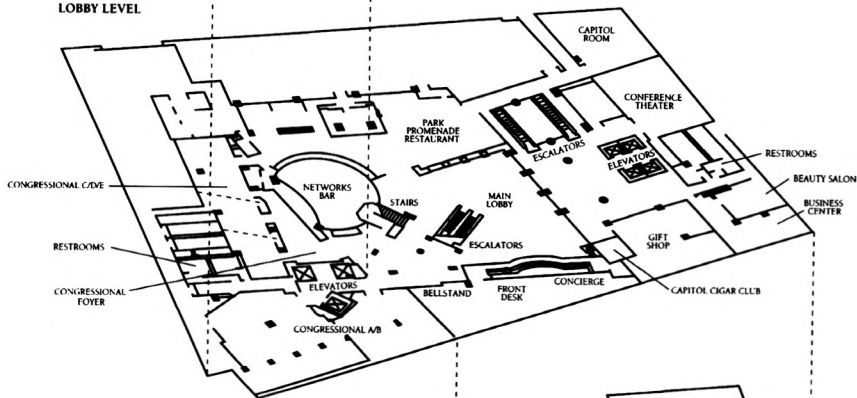


# HYATT REGENCY ON CAPITOL HILL

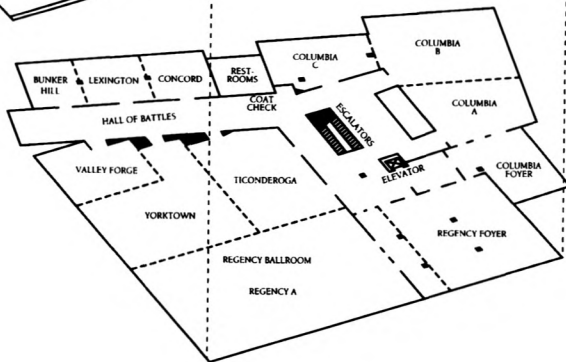
## 2ND FLOOR CONFERENCE LEVEL



## LOBBY LEVEL



## BALLROOM LEVEL





# HYATT REGENCY ON CAPITOL HILL

## Meeting Facilities

ROOM	FLOOR	FUNCTION
BRYCE	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
BUNKER HILL	BALLROOM LEVEL	SESSIONS
CAPITOL ROOM	LOBBY LEVEL	SPECIAL EVENTS
COLUMBIA A & B	BALLROOM LEVEL	SESSIONS
COLUMBIA C	BALLROOM LEVEL	SPECIAL EVENTS
COLUMBIA FOYER	BALLROOM LEVEL	SPECIAL EVENTS
CONCORD	BALLROOM LEVEL	SPECIAL EVENTS
CONFERENCE THEATRE	LOBBY LEVEL	SPECIAL EVENTS
EVERGLADES	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
GLACIER	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
GRAND CANYON	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
GRAND TETON	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
LEXINGTON	BALLROOM LEVEL	SPECIAL EVENTS
OLYMPIC	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
REDWOOD	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
REGENCY A	BALLROOM LEVEL	SPECIAL EVENTS
REGENCY FOYER	BALLROOM LEVEL	IRRA/ASSA INFORMATION
SEQUOIA	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
TICONDEROGA	BALLROOM LEVEL	SPECIAL EVENTS
VALLEY FORGE	BALLROOM LEVEL	SESSIONS
YELLOWSTONE	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS
YORKTOWN	BALLROOM LEVEL	IRRA POSTER SESSION
YOSEMITE	2ND FLOOR, CONFERENCE LEVEL	SPECIAL EVENTS

# Allied Social Science Associations Executive Officers

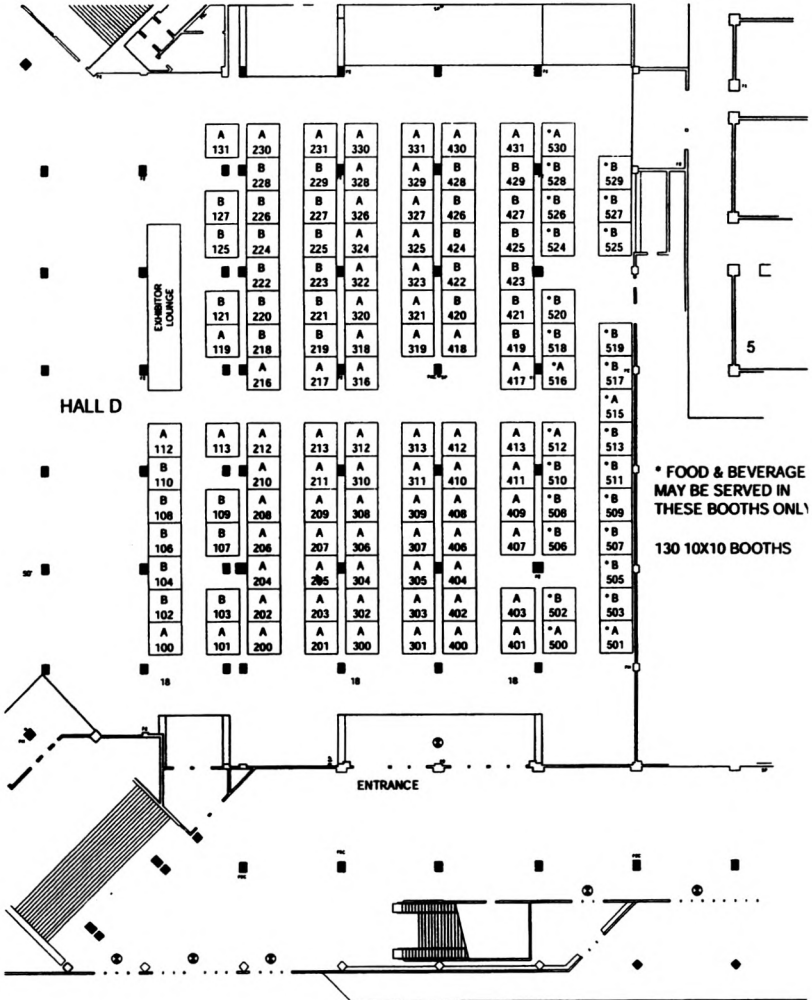
African Finance & Economics Association (AFEA)	Richard Agesa Marshall University
American Agricultural Economic Association (AAEA)	Susan Offutt U.S. Department of Agriculture
American Committee on Asian Economic Studies (ACAES)	M. Jan Dutta Rutgers University
American Economic Association (AEA)	Robert E. Lucas, Jr. University of Chicago
American Finance Association (AFA)	Maureen O'Hara Cornell University
American Real Estate & Urban Economic Association (AREUEA)	James D. Shilling University of Wisconsin–Madison
Association for Comparative Economic Studies (ACES)	Richard E. Ericson Columbia University
Association for Economic & Development Studies in Bangladesh (AEDSB)	Farida C. Khan University of Wisconsin–Parkside
Association for Evolutionary Economics (AFEE)	James Swaney Wright State University
Association for Social Economics (ASE)	Jon D. Wisman American University
Association for the Study of Grants Economy (ASGE)	Janos Horvath Budapest University of Economic Sciences
Association for the Study of the Cuban Economy (ASCE)	Carlos Quijano
Association of Christian Economists (ACE)	Chris Barrett Cornell University
Association of Environmental & Resource Economists (AERE)	Charles Kolstad University of California–Santa Barbara
Association of Financial Economists (AFE)	Mark Hirschey University of Kansas
Association of Indian Economic Studies (AIES)	Rajinder Koshal Ohio University
Chinese Economic Association in North America (CEANA)	Wing Thye Woo University of California–Davis

Chinese Economists Society (CES)	David D. Li Hong Kong University of Science & Technology
Clometrics Society (CS)	Lee A. Craid North Carolina State University–Raleigh
Econometric Society (ES)	Guy Laroque INSEE-CREST
Economic History Association (EHA)	Peter Lindert University of California–Davis
Economic Science Association (ESA)	Andrew Schotter New York University
Economists Allied for Arms Reduction (ECAAR)	Kate Cell
Health Economics Research Organization (HERO)	Donald E. Yett University of Southern California
History of Economics Society (HES)	Kevin Hoover University of California–Davis
Industrial Organization Society (IOS)	Robert T. Masson — Cornell University
Industrial Relations Research Association (IRRA)	John F. Burton, Jr.
International Association for Energy Economics (IAEE)	Leonard Coburn U.S. Department of Energy
International Association for Feminist Economics (IAFFE)	Nancy Folbre University of Massachusetts–Amherst
International Atlantic Economic Society (IAES)	Manfred J.M. Newmann Institute for Int'l Wirtschaftspolitik
International Economic & Finance Society (IEFS)	Roy Ruffin University of Houston
International Health Economics Association	Thomas E. Getzen Temple University
International Network for Economic Method (INEM)	Sheila Dow University of Stirling
International Society for Intercommunication of New Ideas(ISINI)	Ephraim Clark Middlesex University
International Society for Inventory Research (ISIR)	D. Clay Whybark University of North Carolina
International Society for New Institutional Economics (ISNIE)	Claude Menard University of Paris 1

International Trade & Finance Association (ITFA)	Robert C. Shelburne U.S. Department of Labor
Korea-America Economic Association (KAEA)	Yung Y. Yang California State University–Sacramento
Latin American & Caribbean Economic Association (LAEA)	Sebastian Edwards University of California–Los Angeles
Middle East Economic Association (MEEA)	E. Mine Cinar Loyola University of Chicago
National Association of Business Economists (NABE)	Harvey Rosenblum
National Association of Economic Educators (NAEE)	Steven L. Cobb University of North Texas
National Association of Forensic Economics (NAFE)	James D. Rodgers Pennsylvania State University
National Council on Economic Education (NCEE)	Robert Duvall
National Economic Association (NEA)	Patrick L. Mason Florida State University
National Tax Association (NTA)	J. Fred Giertz
North American Economics & Finance Association (NAEFA)	Thomas J. Courchene Queen’s University
Omicron Delta Epsilon (ODE)	Kristine L. Chase Saint Mary’s College of California
Peace Science Society (International) (PSSI)	Solomon Polachek Binghamton University
Society for Economic Dynamics (SED)	Thomas F. Cooley New York University
Society for Policy Modeling (SPM)	Antonio M. Costa European Bank for Reconstruction & Development
Society of Government Economists (SGE)	Nabeel Alsalam Congressional Budget Office
Society on Economics & Management in Pacific Basin Countries (SEMPBC)	Chunchi Wu Syracuse University
Transportation & Public Utilities Group (TPUG)	Tae H. Oum University of British Columbia
Union for Radical Political Economists (URPE)	Mieke Meurs American University

# Exhibit Hall

## WASHINGTON CONVENTION CENTER



# **Listing of Advertisers and Exhibitors**

Addison-Wesley (Booths 501, 503, & 505)  
AIMR (Booth 207)  
American Enterprise Institute (Booth 224)  
Aplia, Inc., p. 342  
Aptech Systems Inc. (Booth 506)  
Ashgate Publishing Company, p. 338 (Booth 313)  
Asian Development Bank (Booths 229 & 231)  
Association Book Exhibit (Booth 220)  
Association of American University Presses (Booth 516)  
Blackwell Publishing, pp. 290-94 (Booths 511, 513, & 515)  
Brookings Institution Press, p. 335 (Booths 322 & 324)  
Bureau of Economic Analysis (Booth 225)  
Bureau of Labor Statistics (Booth 326)  
Cambridge University Press, pp. 348-55 (Booths 209, 211 & 213)  
Cato Institute (Booth 330)  
CRSP/Center for Research in Security Prices (Booth 216)  
University of Chicago Press, pp. 312-14 (Booths 305 & 307)  
Conference Board (Booth 328)  
Cornell University Press, p. 326 (Booth 431)  
Council for International Exchange of Scholars (Booth 107)  
DSI Data Services, p. 288  
Design Science, Inc. (Booth 401)  
Economic Affairs Bureau/Dollars & Sense (Booth 227)  
Economic Research Service (Booth 223)  
Edward Elgar Publishing Inc., p. 280 (Booths 310 & 312)  
Elsevier Science, pp. 339-41 (Booths 201, 203, & 205)  
ELSSS (Booth 524)  
Estima (Booth 407)  
Financial Times (Booth 206)  
Greenwood Publishing Group/Praeger, p. 336 (Booth 316)  
Harvard University Press, p. 281 (Booth 329)  
Health and Retirement Study (Booth 302)  
The Heritage Foundation (Booth 519)  
Houghton Mifflin Company, p. 333 (Booth 309)  
Institute for International Economics (Booth 113)  
Institute of Southeast Asian Studies, p. 345  
International Confederation of Associations for  
Pluralism in Economics (Booth 103)  
International Labor Organization (Booth 422)  
International Monetary Fund (Booths 108 & 110)  
International Monetary Fund (Recruitment & Staffing Division HRD) (Booth 119)  
IZA, p. 331 (Booth 417)  
Journal of Economic Literature, p. 295 (Booth 303)  
Kluwer Academic Publishers (Booths 500 & 502)  
Liberty Fund, p. 327 (Booth 327)  
Mackichan Software, Inc., p. 311 (Booth 212)

Mcgraw-Hill/Irwin, pp. 300-01 (Booths 409, 411 & 413)  
MIT Press, pp. 303-07 (Booths 508, 510, & 512)  
University of Michigan Press, p. 337 (Booth 421)  
Michigan Retirement Research Center (Booth 300)  
Nasdaq Educational Foundation (Booth 331)  
National Association for Business Economics, p. 310 (Booth 517)  
W.W. Norton and Company, pp. 276-79 (Booths 507 & 509)  
OECD, p. 284 (Booths 100 & 102)  
Omicron Delta Epsilon, p. 343 (Booth 429)  
Oxford University Presspp. 316-25 (Booths 217, 219 & 221)  
Palgrave, p. 283 (Booths 228 & 230)  
Panel Study of Income Dynamics (Booth 304)  
Perseus Books Group, pp. 308-09  
Praeger/Greenwood Publishing Group (Booth 316)  
Prentice Hall, Cover 3 (Booths 200, 202 & 204)  
Princeton University Press, pp. 297-99 (Booths 404 & 406)  
Quant Systems, Inc. (Booth 419)  
Quantitative Micro Software, p. 366 (Booth 400)  
Resources for the Future Press/RFF Press, p. 346 (Booths 423 & 425)  
Routledge, p. 282 (Booth 402)  
Rowman & Littlefield Publishers (Booth 408)  
Russell Sage Foundation, p. 315 (Booth 403)  
M. E. Sharpe Inc., p. 286 (Booths 208 & 210)  
South-Western, Thomson, pp. 285, 287, 289, Cover 4 (Booths 318, 319, 320, 321,  
418, & 420)  
Springer-Verlag New York, Inc. (Booths 424 & 426)  
Standard & Poor's, Institutional Market Services (Booths 323 & 325)  
Stanford University Press, p. 302 (Booth 109)  
Taylor & Francis, p. 347 (Booth 427)  
TIAA-CREF, p. 330 (Booth 101)  
Timberlake Consultants (Booth 112)  
TSP International (Booth 112)  
United Nations Publications (Booth 428)  
U.S. Census Bureau (Booths 525 & 527)  
U.S. GAO (Booth 311)  
Vorsim, p. 327  
W.E. Upjohn Institute, pp. 328-29 (Booth 306)  
The Wall Street Journal (Booth 222)  
John Wiley & Sons, Inc., p. 296 (Booths 518 & 520)  
Wharton Research Data Services (Booth 218)  
William Davidson Institute (Booth 410)  
Wolfram Research (Booth 412)  
World Bank Publications (Booths 104 & 106)  
World Scientific Publishing Co. (Booth 308)  
Worth Publishers, p. 275 (Booth 301)

2003-2004 Announcements and Call for Papers  
ASSA Associations Advertising, 331-32, 357-65

# SUMMARY OF SESSIONS BY ORGANIZATION

---

## **AFEA**

---

### **January 3**

8:00 am — International and Inter-regional Trade in Africa: Prospects and Dilemmas

2:30 pm — Human Capital and African Economic Development

---

## **AAEA**

---

### **January 3**

8:00 am — Social Capital as an Important Lever in Economic Development Policy and Private Strategy

10:15 am — Product Differentiation and Asymmetric Information in Agricultural and Food Product Markets: Defining the Role for Government

2:30 pm — Challenges in Agricultural Trade Liberalization

### **January 4**

8:00 am — Agricultural Land Values, Government Payments, and Production

10:15 am — Global Public Goods, Global Public Investments, and Global Policies

---

## **AEA**

---

### **January 3**

8:00 am — Experimental Economics

Documenting Relations between Health, Wealth and Income

The Continuing Crisis in Japan

On the Synchronization of International Business Cycles

Peer Groups and Pupil Achievement: New Evidence from Administrative Data

Social Safety Nets and Poverty

Strategic Taxation of Foreign Direct Investment

Empirical Analysis of Criminal Justice Policies

Have Transition Economies Become More Efficient?

Economic Analyses of the First Millennium

Exchange Rate Policy, Financial Crises, and Asset Prices

Outcomes Assessment in Undergraduate Economics

10:15 am — Using Economics to Improve Public Policy

The Contribution of Recent Innovations in Data Collection to Development Economics

Behavioral Public Economics

The New Economy and Growth in the United States (Roundtable)



The Conduct of Monetary Policy  
 Risk Transfers and Retirement Income Security  
 Government Auctions in the Twenty-First Century  
 The Mismeasurement of Labor Market Outcomes  
 The Patenting “Explosion” and Issues in Patent Policy Reform  
 Modeling Health Plan Choice  
 Multilateral Trade Negotiations and Poverty Alleviation—Can the New WTO  
 Round Help?  
 Public Policy and African-American Progress: Evidence from History  
 The Effect of Wealth on Consumption and Labor Supply  
 Fertility and the Cost of Motherhood  
 Preparing and Improving the Economics Teacher  
 Global Environmental Issues (joint with AERE)  
 Economic Geography: Evidence from within China (joint with CES)

2:30 pm — Catching Up

Estate Taxation  
 Bargaining in Families  
 Tracking the Turning Points in the Economy  
 Credit Constraints and Educational Outcomes  
 Social Security and Elderly Well-Being  
 The Economics of National Security  
 Integrating Efficiency and Distributional Concerns in the Analysis of  
 Environmental Policy  
 Intellectual Property Rights and Academic Science  
 Current Research in Sports Economics  
 Refining Rational Expectations in Macroeconomics  
 Law in Transition and Development  
 Emerging Markets and International Financial Integration: Then and Now  
 Motherhood and Child Disability and Health  
 Asia-U.S. Interdependence: Effects of the U.S. Recession (joint with ACAES)  
 The Demand for Health, 30 Years Later: What Do We Know? What Do We Need  
 to Know? (Roundtable) (joint with IHEA)  
 The Decline in the World Economy (joint with SPM)  
 Recession, Inflation, and the Prospects for Equitable Growth (joint with URPE)

#### January 4

8:00 am — The Macroeconomics of Stock Market Returns  
 Reducing the Uninsured by Shifting Risk in Health Insurance  
 The Effects of Environmental Regulations on Pollution Emissions: Evidence  
 from Plant-Level Data  
 Comparative Labor Market Analysis Using Panel Data  
 The Political Risk of Social Security Reform  
 Protection Against Risk from Terrorism  
 Recent Developments in Understanding Job Loss  
 Firm Organization and Structure of Small Businesses  
 Behavioral Economics, Public Policy, and Paternalism  
 New Directions in International Trade  
 Monetary Policy Issues  
 Recent Theoretical Advances in Open Economy Monetary Policy  
 Health and Disability Issues  
 Active Learning Strategies for the College and University Economics Classroom, I  
 The New Comparative Economics (joint with ACES)  
 Issues in the Implementation of Structural Reforms in East Asia (joint with  
 KAEA)

- 10:15 am — Debt, Equity and Financial Openness  
 Cohabitation and Child and Family Well-Being  
 Assessing Living Standards: From the Pre-Columbian Era to the Present  
 Lessons from Enron  
 Causes and Consequences of Health Insurance Decisions  
 The National Academy of Sciences Panel Report on the CPI  
 Monetary Policy in Fully-Specified Macro Models  
 Empirical Findings in Network Effects  
 Public Spending and Public Ownership  
 Long-Run Growth and Institutions  
 How Are Global Linkages Changing?  
 Private Interests and the Formation of Public Policy in Developing Countries:  
 Past and Present  
 Emerging Issues in Social Security Reform  
 Active Learning Strategies for the College and University Economics Classroom, II  
 Labor Market Institutions and Economic Outcomes (joint with IRRA)  
 Andrew Brimmer Policy Forum: National Economic and Financial Policies (joint  
 with NAEFA)  
 ODE Graduate Student Invited Papers (joint with ODE)  
 Conflict, Trade and Economic Growth (joint with PSSI)  
 Daniel McFadden's Contributions to Transport Research: Review and Current  
 Progress (joint with TPUG)
- 2:30 pm — New Research on Welfare Reform  
 New Approaches to Resolving Emerging Market Financial Crises  
 Beyond Log-Linearization: Methods and Applications  
 Created Markets  
 The Stock Market and Retirement Income  
 Elections and Campaign Finance Reform  
 Privatization: Corporate Control, Governance, and Performance  
 Effect of Excise Taxes on Smoking during Pregnancy, Sick People, and Hospital  
 Ownership Conversions  
 Entrepreneurs, Teams, and Productivity  
 The Economics of Happiness  
 Findings of the International Wage Flexibility Project  
 Debt and Debt Relief  
 Monetary and Inflation-Targeting Policies  
 Active Learning Strategies for the College and University Economics Classroom,  
 III: Teaching Techniques that Promote Active Learning (Poster Session)  
 Medicare as a Social Investment (joint with HERO)  
 Distinguished Lecture on Economics in Government (joint with SGE)

### **January 5**

- 8:30 am — International Transmission of Business Cycles in an Increasingly Integrated  
 World Economy  
 Recent Advances in Econometric Methodology for Policy Analysis  
 Economic Analysis and the World Trade Organization  
 Economics of Pensions and Retirement Saving  
 Firm Behavior in the Internet Economy  
 Father Involvement, Child Support, and Family Well-Being  
 Political Economy: Elections and Government Formation  
 International Comparisons of the Health-Socioeconomic Status Relationship  
 Interactions between Product and Labor Markets

- Frontiers in the Political Economy of Development  
 Empirical Perspectives on the New Open Economy Macroeconomics  
 Mentoring and It's Role in Professional Development  
 Computer Assisted Instruction: Software Applications  
 Rethinking the Role of the State in the Globalized Age (joint with CEANA)
- 10:45 am— Impact of Modern Economic Theory on Policy and Empirical Research  
 Contingent, Part-Time and Outsourced Employment: Consequences for Workers,  
 Benefits for Firms  
 Views of Economics from Neighboring Social Sciences  
 The Implications of Financial and Non-Financial Risk for Public Pension Reform  
 Competition Policy in Network Industries  
 The Argentine Crisis  
 Economics and the Family: Papers in Honor of Leslie Whittington  
 The Implications of Learning in Macroeconomics  
 Impacts of Merit-Based Aid  
 Teacher Labor Markets and Mobility  
 Spatial Competition, Informational Cascades, and Demand Specification:  
 Applications to Motion-Pictures Markets  
 Economics of the Pharmaceutical Industry  
 Peer and Mentoring Effects: Lessons from Random Assignment  
 Educational Quantity and Quality: Historical and Recent Perspectives on Current  
 Policy Issues  
 The Taylor Rule after One Decade  
 Computer Assisted Instruction: Instructional Uses of the Web  
 Topics in Urban Public Economics (joint with AREUEA)  
 The Political Economy of Ending Racism and the WCAR (joint with NEA)
- 1:30 pm— Cities as Engines of Growth: Knowledge Spillovers, Competition, and  
 Organization  
 The Future of the IMF and World Bank  
 The Distribution Sector and Open Economy Macro  
 Economic Status and Child Health Outcomes  
 Economics of Competition and Networks  
 Personnel Economics  
 Location and Firm Performance: Is There a Role for Public Policy?  
 Credit Availability, Public Policy, and the At-Risk Household  
 Neuroeconomics  
 Information Asymmetries in International Capital Markets  
 Gender Differences in the Labor Market

---

## AFA

---

### January 3

- 8:00 am — Initial Public Offerings  
 Auctions and Selling Mechanisms  
 Bonds  
 Compensation and Performance  
 Asset Pricing with Idiosyncratic Risk
- 10:15 am — Corporate Governance  
 Short Sale Constraints

- Behavioral Finance
- Taxes
- Cash Flow and Investment
- 2:30 pm — Empirical Asset Pricing
- Liquidity and Trading
- Asset Allocation
- Capital Structure
- Public Policy Forum

### **January 4**

- 8:00 am — Banking: Structure, Performance, and Spillovers
- Debt and Financial Distress
- Information, Trading and Disclosure
- Options
- Asset Pricing
- 10:15 am — Behavioral Corporate Finance
- Emerging Markets
- Strategic Trading
- Earnings Information, Disclosure, and Stock Returns
- Asset Pricing with Frictions
- 2:30 pm — The Empirical Microstructure of Contagion
- Momentum
- Asset Choice in Retirement Accounts
- Dividends: Theory and Evidence (joint with AFE)
- Financial Institutions and Policy (joint with NAEFA)

### **January 5**

- 8:30 am — Empirical International Finance
- Behavior and Markets
- New Approaches to Asset Pricing
- Optimal Financial Contracting Under Moral Hazard
- Real Estate Finance (joint with AREUEA)
- 10:45 am — Empirical Microstructure
- Mutual Funds
- Risk Management
- Venture Capital
- Investor Protection Around the World
- 1:30 pm — Empirical Banking
- Corporate Diversification
- Concentrated Ownership and Asset Prices
- Econometrics of Asset Pricing

---

## **AREUEA**

---

### **January 3**

- 8:00 am — Land Use Regulation
- Rental Housing Markets
- Urban Economics

- 10:15 am — Homeownership  
Urban Public Finance  
REITs
- 2:30 pm — Risk and Return in Real Estate I  
Behavioral Finance and Real Estate  
Housing Wealth Effects

#### **January 4**

- 8:00 am — Real Estate Brokerage and Auctions  
Risk and Return in Real Estate II  
House Prices
- 10:15 am — Lending to Underserved Markets  
Housing Demand and Returns  
Risk, Credit Quality, and Sub-Prime Mortgages
- 2:30 pm — Urban Land Markets  
Household Mobility  
Mortgage Termination

#### **January 5**

- 8:30 am — Corporate and Commercial Real Estate  
Real Estate Finance (joint with AFA)
- 10:45 am — Spatial Economics  
Topics in Urban Public Economics (joint with AEA)
- 1:30 pm — Section I and Affordable Housing  
Commercial Mortgages

---

## **ACES**

---

#### **January 3**

- 8:00 am — Finance, Monetary Policy Transmission, and Growth
- 10:15 am — Foreign Bank Entry in Emerging Markets: Curse or Blessing?
- 2:30 pm — Macroeconomic Aspects of Transition

#### **January 4**

- 8:00 am — The New Comparative Economics (joint with AEA)
- 10:15 am — Challenges for Fiscal Policy in the European Union Candidate Countries
- 2:30 pm — Informal Aspects of the Russian Transition

#### **January 5**

- 8:30 am — Optimal Finance and Global Macro-Strategy for Developing and Transitional States  
Accession of Transition Countries into WTO (joint with IAES)
- 10:45 am — Financial Constraints of Small Firm Development in Emerging Economies
- 1:30 pm — Privatization: Political Economy, Design and Impact

---

## **AFEE**

---

### **January 3**

- 8:00 am — What Should Monetary Authorities Do When the Economy Goes Into a Recession?  
Institutional Inertia and Adjustment
- 10:15 am — Dewey, Pragmatism, and the Chicago School of Economics  
Economic Growth and Inequality in Asia
- 2:30 pm — Contributions to Institutionalist Theory (C.E. Ayres Memorial Session)

### **January 4**

- 8:00 am — Financial Markets and Deregulation  
Health, Education and Welfare: Policies and Issues
- 10:15 am — Impact of Telecom and Energy Deregulation on Consumer Welfare  
The Institutional Context of Labor Markets and Immigration
- 2:30 pm — Institutionalist Perspectives on Economic Development and Trade (James Street Memorial Session)

### **January 5**

- 8:30 am — Institutions and Institutionalists
- 10:45 am — Social Capital, Sustainable Economic Behavior, Institutions and Ethics (joint with ASE)
- 1:30 pm — Institutional Structure and Change

---

## **ASE**

---

### **January 8**

- 7:00 pm — Poverty, Ethics, and Economics

### **January 3**

- 8:00 am — Economic Rationality and Ethics
- 10:15 am — Teaching the Ethical Foundations of Social Economics (Panel)
- 2:30 pm — Theological Foundations of Social Economics

### **January 4**

- 7:45 am — Presidential Breakfast
- 10:15 am — Economics, Ethics and Public Policy
- 2:30 pm — Economic Philosophy and Theories of Justice

### **January 5**

- 8:30 am — Law and Economics: Alternative Economic Approaches to Legal and Regulatory Issues
- 10:45 am — Social Capital, Sustainable Economic Behavior, Institutions and Ethics (joint with AFEE)

---

---

## **ASGE**

---

### **January 3**

10:15 am — Family Decision Making (joint with IAFFE)

2:30 pm — Amartya Sen's Work: A Gender Perspective (joint with IAFFE)

### **January 5**

8:30 am — Charitable Giving and Donations-Dependent Nonprofits: Results from Panel Data (joint with ES)

---

---

## **ASCE**

---

### **January 3**

10:15 am — The Cuban Economy

---

---

## **ACE**

---

### **January 3**

8:00 am — Health Economics: Theory and Policy

10:15 am — Identity, Community and the Economics of Poverty

---

---

## **AERE**

---

### **January 3**

8:00 am — Non-Market Valuation

10:15 am — Global Environmental Issues (joint with AEA)

2:30 pm — Invited Session to Honor the Memory of Sherwin Rosen

### **January 4**

8:00 am — Topics in Environmental Economics

10:15 am — The Mortality Benefits of Environment Policies: What Influences the Value of a Statistical Life?

2:30 pm — Health and the Environment: What Can We Learn Using GIS Analysis?

### **January 5**

8:30 am — The Importance of Spatial Modeling to the Design of Environmental Policies

10:45 am — Research Using Data from the Pollution Abatement Cost and Expenditure Survey

1:30 pm — Economics of Designing Terrestrial Carbon Sequestration Programs

---

## **AFE**

---

### **January 4**

- 8:00 am — International Corporate Governance  
10:15 am — Entrepreneurial Finance  
2:30 pm — Dividends: Theory and Evidence (joint with AFA)

### **January 5**

- 10:45 am — Financial Economics of Privatized Social Security

---

## **AIES**

---

### **January 3**

- 8:00 am — Issues in Environmental and Resource Economics  
10:15 am — Social and Political Issues in Development Economics  
2:30 pm — State of the Indian Economy (Roundtable)

### **January 4**

- 8:00 am — Productivity, Finance and Industry Studies  
10:15 am — Structural and Financial Issues in Development Economics

---

## **CEANA**

---

### **January 4**

- 10:15 am — Macroeconomics  
2:30 pm — International Economics

### **January 5**

- 8:30 am — Rethinking the Role of the State in the Globalized Age (joint with AEA)

---

## **CES**

---

### **January 3**

- 10:15 am — Economic Geography: Evidence from within China (joint with AEA)

### **January 4**

- 8:00 am — Corporate Governance in China  
10:15 am — China's Urban Labor Market in Transition



---

## CS

---

### January 4

8:00 am — Death, Taxes, and Public Spending in Economic History

10:15 am — Money, Banking and the Gold Standard

2:30 pm — The Nature and Sources of Modern Economic Growth

---

## ES

---

### January 3

8:00 am — Institutions and Labor Market Outcomes  
Empirical Analysis of Models with Private Information  
Political Economy and International Trade  
Advances in Econometric Theory  
Persistent Dynamics  
Financial Asset Returns and Portfolio Choice

10:15 am — Dynamics and Complementarities  
Microeconomic Theory  
Econometric Theory  
Advances in Macroeconomics  
Occupational Choice and Human Capital Investment  
Testing Asset Pricing Models

2:30 pm — Topics in Applied Economic Theory  
Real Time Forecasting  
Capital Flows to Emerging Markets  
Auctions and Contracts  
Development and Child Well-Being  
Asset Pricing Theory

### January 4

8:00 am — Learning and Networks  
Monetary Economics  
Forecasting and Forecast Evaluation  
Behavioral Issues in the Laboratory  
Contracts  
Household Saving and Portfolio Choice

10:15 am — Dynamic Games  
Human Capital and Productivity Growth  
Models of the International Macroeconomy  
Dynamic Models in Empirical IO  
Econometrics under Economic Loss Functions  
Estimation Methods for Diffusions

2:30 pm — Life Cycle Models  
The Organization of Firms  
Trade and Productivity  
Macro-econometrics  
Difference-in-Difference and Panel Data Estimation  
Determinants of Employment and Earnings

## **January 5**

- 8:30 am — Dynamics and Equilibrium  
Topics in Theoretical Industrial Organization  
Political Economy  
Empirical International Finance  
Health and Family Economics  
Women's Work and Schooling  
Charitable Giving and Donations-Dependent Nonprofits: Results from Panel Data  
(joint with ASGE)
- 10:45 am — Inference Based on Moment Conditions  
Market for Information  
Decision Theory and Equilibrium  
Mechanism Design and Auctions  
Auctions and Information in the Laboratory  
Derivative Pricing
- 1:30 pm— Growth and Development  
Financial Econometrics  
Term Structure Modeling and Estimation  
Search, Matching and Wages  
Econometric Studies in Development Economics  
Business Cycles and Incomplete Markets

---

## **EIA**

---

## **January 4**

- 10:15 am — Earnings and Savings in Free and Slave Labor Markets  
2:30 pm — Education and Intergenerational Transfers Across Time and Space

---

## **ESA**

---

## **January 4**

- 8:00 am — Contrasting Perspectives on Risk Aversion: Economics, Biology, and Psychology  
10:15 am — Perceptions and Mechanisms of Decision Making  
2:30 pm — Social Norms

---

## **ECAAR**

---

## **January 3**

- 2:30 pm — The New War Economy (Roundtable)

## **January 4**

- 8:00 am — Conflict and Development: What Have We Learned? (Roundtable)

---

## **HERO**

---

### **January 3**

- 8:00 am — The Balanced Budget Act of 1997 and Medicare Health Plans  
10:15 am — Medicaid  
2:30 pm — Contributed Papers in Health Economics

### **January 4**

- 10:15 am — The Economy and Health Insurance Coverage  
2:30 pm — Medicare as a Social Investment (joint with AEA)

---

## **HES**

---

### **January 3**

- 8:00 am — Dynamic Models in the Late Twentieth Century  
10:15 am — Alternative Accounts of the End of Globalization

### **January 4**

- 10:15 am — Postcolonialism and Economics  
2:30 pm — Institutional and Chicago Economics

---

## **IOS**

---

### **January 3**

- 8:00 am — Competition in Local Financial Services Markets  
10:15 am — Empirical Analysis of Merger Control

### **January 4**

- 2:30 pm — Multiproduct Firms: New Theory and Empirical Research

---

## **IRRA**

---

### **January 3**

- 8:00 am — Work and Older Americans  
Labor Markets, Human Resources, and International Refereed Papers  
(Symposium)  
Welfare Capitalism in the United States: Policies, Practices and Possibilities  
10:15 am — Is There a Future for Manufacturing?  
Union Revitalization in Comparative Perspective  
Statistics Workshop  
2:30 pm — Alternative Forms of Employee Representation or Involvement  
Social Capital and Human Resource Practices  
Why Should Industrial Relations Scholars Care About Industrial Relations  
History?

### **January 4**

- 8:00 am — AFL-CIO/Michigan State University Workers' Rights Conference: Selected Papers  
Adoption and Operation of High Involvement Work Systems  
Employee Relations for Health Care Workers
- 10:15 am — Labor Market Institutions and Economic Outcomes (joint with AEA)  
Research by the Rank-and-File  
Poster Session
- 2:30 pm — Workplace Bullying: Multifaceted Perspectives and Responses  
Conducting Investigations in the Workplace: Assessing Witness Credibility  
AILR/IRRA Best Papers Competition

### **January 5**

- 8:30 am — Building Health and Safety into Employment Relations in the Construction Industry  
Twenty-First Century Collective Bargaining: The Practical and Legal Challenges  
Labor Studies/Labor Unions, Collective Bargaining, Dispute Resolution, and  
Employment Law Refereed Papers (Symposium)
- 10:45 am — Labor-Management Partnerships: U.S. and U.K. Comparisons  
Econometric Case Studies on Human Resources and Organizational  
Performance  
Getting to Work-Life Integration
- 1:30 pm — ILO Review of Fundamental Workers' Rights in the United States: Raising  
Awareness of International Standards  
Building the 21st Century Aerospace Workforce: An Industry Panel Presentation  
on Workforce/Human Capital Challenges and the Presidential Commission  
on the Future of the U.S. Aerospace Industry  
Labor-Management Relations in Government Employment—2003 IRRA  
Research Volume

---

## **IAEE**

---

### **January 4**

- 2:30 pm — Current Issues in Energy Economics and Energy Modeling

---

## **IAFFE**

---

### **January 3**

- 10:15 am — Family Decision Making (joint with ASGE)
- 2:30 pm — Amartya Sen's Work: A Gender Perspective (joint with ASGE)

### **January 4**

- 8:00 am — New Institutionalism Meets Feminism
- 10:15 am — Trade Openness, Labor Market Informalization and Women's Wages: An  
International Perspective

2:30 pm — Careers, Wheels and Cash: Economic Impacts of Gender and Race (joint with NEA)

**January 5**

10:45 am — Gender and Global Human Security (joint with URPE)

---

**IAES**

---

**January 4**

2:30 pm — Enlargement of the European Union

**January 5**

8:30 am — Accession of Transition Countries into WTO (joint with ACES)

10:45 am — Financial Services and Their Regulation in 2020

---

**IEFS**

---

**January 3**

10:15 am — International Finance in Theory and Practice

2:30 pm — International Trade: Models and Applications

---

**IHEA**

---

**January 3**

2:30 pm — The Demand for Health, 30 Years Later: What Do We Know? What Do We Need to Know? (Roundtable) (joint with IHEA)

**January 5**

8:30 am — Risk and Information

---

**INEM**

---

**January 4**

8:00 am — Ontological Issues in Evolutionary Economics

2:30 pm — Milton Friedman's "Methodology of Positive Economics" after 50 Years: A Symposium

---

**ISINI**

---

**January 4**

8:00 am — Risk Analysis and Trade-Offs at International Capital Markets

---

## **ISIR**

---

**January 3**

10:15 am — Inventories and Business Cycles

---

## **ISNIE**

---

**January 3**

2:30 pm — Economics and Organization Theory: Recent Developments

---

## **ITFA**

---

**January 4**

8:00 am — Factor Mobility and the Global Economy

10:15 am — Globalization and Structural Change in the World Economy

2:30 pm — Child Labor, Labor Standards and Trade Policy

---

## **KAEA**

---

**January 4**

8:00 am — Issues in the Implementation of Structural Reforms in East Asia (joint with AEA)

10:15 am — Bailout, Corporate Governance, and Internet Pricing: Microeconomic Issues of the Korean Economy

2:30 pm — International and Macroeconomic Issues of the Korean Economy

---

## **LACEA**

---

**January 4**

8:00 am — International Finance in Emerging Markets: Challenges of Globalized Economies

2:30 pm — Development and Natural Resources

---

## **MEEA**

---

**January 3**

8:00 am — Political Economy and Growth (Poster Session)

10:15 am — Poverty and Inequality

2:30 pm — Female Labor Participation

### **January 4**

- 8:00 am — Goods and Labor Flows in the Middle East  
10:15 am — Capital Flows and Markets in the Middle East  
2:30 pm — Policy Roundtable on the Middle East: Where is MENA Headed?

### **January 5**

- 8:30 am — Exchange Rates, Money and Industry Structure in the Middle East

---

## **NAEE**

---

### **January 3**

- 2:30 pm — Student Performance and the Role of the Teacher (joint with NCEE)

### **January 4**

- 2:30 pm — New Ideas for Teaching College Economics (joint with NCEE)

### **January 5**

- 8:30 am — Maximizing Student Performance in Principles of Economics (joint with NCEE)

---

## **NAFE**

---

### **January 3**

- 8:00 am — Topics in Forensic Economics I

### **January 4**

- 8:00 am — Topics in Forensic Economics II  
10:15 am — Social Security Administration Data and Forensic Economics  
2:30 pm — Ethical Principles in Litigation: Comparing the Economic and Legal Perspectives

---

## **NCEE**

---

### **January 3**

- 2:30 pm — Student Performance and the Role of the Teacher (joint with NAEE)

### **January 4**

- 2:30 pm — New Ideas for Teaching College Economics (joint with NAEE)

### **January 5**

- 8:30 am — Maximizing Student Performance in Principles of Economics (joint with NAEE)

---

## NEA

---

### January 3

10:15 am — Hispanic Economics or Hispanic Economists

2:30 pm — Education Attainment and Race: Measurement and Public Policy

### January 4

8:00 am — Race and Wealth (Roundtable)

10:15 am — African Economic Development and Social Policies

2:30 pm — Economic Development Targets from the UN World Conference Against Racism, Xenophobia and Related Forms of Intolerance: A Transnational Analysis of Discrimination

Careers, Wheels and Cash: Economic Impacts of Gender and Race (joint with IAFFE)

### January 5

8:30 am — Dissertation Panel

10:45 am — The Political Economy of Ending Racism and the WCAR (joint with AEA)

1:30 pm — Access to Social Safety Nets

---

## NTA

---

### January 3

2:30 pm — Local Government Revenues

---

## NAEFA

---

### January 3

8:00 am — Symposium on Current International and Financial Issues

10:15 am — Immigrant Assimilation: Different Settings, Different Dimensions

2:30 pm — Banking Regulation: Views from the Shadow Financial Regulatory Committees

### January 4

8:00 am — Banking Issues in the Americas

10:15 am — Andrew Brimmer Policy Forum: National Economic and Financial Policies (joint with AEA)

2:30 pm — Financial Institutions and Policy (joint with AFA)

### January 5

8:30 am — Finance and Government in the Americas

10:45 am — Policy Regimes in Open Economies



---

## **ODE**

---

### **January 4**

10:15 am — ODE Graduate Student Invited Papers (joint with AEA)

2:30 pm — Chapter Advisors' Session on Teaching Economics

---

## **PSSI**

---

### **January 4**

10:15 am — Conflict, Trade and Economic Growth (joint with AEA)

2:30 pm — The Market for Weapons and National Security

---

## **SED**

---

### **January 3**

10:15 am — Policy Analysis I

2:30 pm — Policy Analysis II

---

## **SPM**

---

### **January 3**

2:30 pm — The Decline in the World Economy (joint with AEA)

### **January 4**

8:00 am — The Dollarization Debate

---

## **SGE**

---

### **January 3**

8:00 am — Tax Incentives and Economic Behavior

10:15 am — Examining Three Dimensions of Economic Well-being in the SIPP

2:30 pm — Health Policy Questions and Simulation Analyses

### **January 4**

8:00 am — Bankruptcy Theory and Policy

10:15 am — Immigrants, Race, and Generations in the U.S. Labor Market  
Small Business Dynamics

2:30 pm — The Distinguished Lecture on Economics in Government (joint with AEA)

### **January 5**

8:30 am — Income and Consumption Instability

10:45 am — Low Wage Workers

1:30 pm — Entrepreneurs and Entrepreneurship

---

## **SEMPBC**

---

### **January 3**

10:15 am — Economic and Financial Issues in Pacific Basin Countries

---

## **TPUG**

---

### **January 3**

2:30 pm — Economics of Energy Market Reform

### **January 4**

8:00 am — Assessing the Impacts of Telecommunications Policy and Competition

10:15 am — Daniel McFadden's Contributions to Transport Research: Review and Current Progress (joint with AEA)

2:30 pm — Transport Economics and Policy Analysis

---

## **URPE**

---

### **January 3**

8:00 am — Labor Resistance: Local and Global Contexts  
Neoliberalism and the Social Structure of Accumulation

10:15 am — Are We in a New Stage of Capitalism/Long Wave?  
New Directions in Gender and International Economics

2:30 pm — Value and the World Economy Today  
Recession, Inflation, and the Prospects of Equitable Growth (joint with AEA)

### **January 4**

8:00 am — New Perspectives on Volume I of Capital  
New Institutions for a New Global Economy

10:15 am — New Critiques of Neo-Classical Theory  
Contributions to the History of Economic Thought

2:30 pm — New Models of Labor Processes and Organization  
Firm Management, Strategic Behavior and Productivity Outcomes

### **January 5**

8:30 am — Alternative Macroeconomics  
Political Economy of Africa: Class, Gender, and Capitalism

10:45 am — Labor Standards and Foreign Direct Investment  
Gender and Global Human Security (joint with IAFFE)

1:30 pm — Finance in a Global Context  
Research on International Political Economy

# DAILY PROGRAM OF EVENTS

**Thursday, January 2**

**10:00 am, Grand Hyatt—Lafayette Park  
AEA**

**Executive Committee Meeting—Invitation Only**

---

**12:30 pm, Grand Hyatt—McPherson Square  
AEA**

**Executive Committee Luncheon—Invitation Only**

---

**1:00 pm, Grand Hyatt—Farragut Square  
AREUEA**

**Board of Directors Meeting — Members are Welcomed to Attend**

---

**2:30 pm, Grand Hyatt—Constitution E  
ICARE**

**Open House for Officers of Heterodox and Pluralistic Economics Associations**

---

**3:30 pm, Grand Hyatt—Latrobe  
IAFFE**

**Board Meeting**

---

**4:00 pm, Grand Hyatt—McPherson Square  
AEA-CSWEP**

**Board Meeting—Invitation Only**

---

**4:00 pm, Grand Hyatt—Constitution C&D  
AREUEA**

**Doctoral Poster Session and Reception in Honor of Doctoral Students  
Working in the Areas of Real Estate and Urban Economics**

# Thursday • January 2

**4:00 pm, Grand Hyatt—Constitution E  
AFEE**

**Board of Directors' Meeting—Invitation Only**

---

**5:30 pm, Marriott Metro—Boardroom  
NEA**

**Review of Black Political Economy Board Meeting—Invitation Only**

---

**6:00 pm, Hyatt Regency Capitol Hill—Capitol Room  
IRRA**

**Executive Board Meeting—Invitation Only**

---

**6:00 pm, Marriott Metro—Potomac  
MEEA**

**Board Meeting—Invitation Only**

---

**7:00 – 10:00 pm, Grand Hyatt—Independence Ballroom  
ASSA**

**Welcome Reception**

**Band: The Contractions, featuring:**  
**Boyan Jovanovic, New York University and University of Chicago**  
**(keyboards & guitar)**  
**Gwen Eudey, University of Pennsylvania (keyboards & vocals)**  
**Martin Schindler, International Monetary Fund (drums)**  
**Morris Davis, Federal Reserve Board (bass & vocals)**  
**Peter Norman, University of Wisconsin-Madison (vocals & guitar)**  
**Andre Shevchenko, Michigan State University (vocals & guitar)**  
**Randy Wright, University of Pennsylvania (lead guitar)**  
**Plus Special Guest**

---

**7:30 pm, Marriott Metro—Boardroom  
NEA**

**Board Meeting—Invitation Only**

## Thursday • January 2

**8:45 pm, Grand Hyatt—Constitution A  
ASE**

**Reception Immediately Following Plenary Session**

## Friday • January 3

**7:00 am, Grand Hyatt—Franklin Square  
Nasdaq**

**Breakfast—Invitation Only**

---

**7:30 am-4:00 pm, Grand Hyatt—Lafayette Park  
AEA-CSWEP**

**Hospitality Room for Members and Prospective Members of CSWEP  
Beverages from 7:30 am-4:00 pm**

---

**10:15 am, Hyatt Regency Capitol Hill—Ticonderoga  
UCIRHRP**

**Meeting—Invitation Only**

---

**12:00 Noon, Marriott Metro—Tokyo  
NAFE**

**Board of Directors Luncheon—Invitation Only**

---

**12:30 pm, Grand Hyatt—Independence Ballroom A  
AEA/AFA**

**Joint Luncheon—Fee Event A  
Presiding: Peter Diamond, Massachusetts Institute of Technology  
Speaker: Arthur Levitt, The Carlyle Group**

# Friday • January 3

**12:30 pm, Grand Hyatt—Independence B&C  
AFEE**

**Veblen-Commons Award Luncheon—Invitation Only**

---

**12:30 pm, Grand Hyatt—Franklin Square  
ACE**

**Fellowship/Business Luncheon**

---

**12:30 pm, Renaissance Washington—Meeting Room 6  
ES**

**North American Council, Officers and Standing Committee Luncheon—  
Invitation Only**

---

**12:30 pm, Grand Hyatt—Constitution C&D  
IAFFE**

**Membership Meeting/Book Celebration**

---

**12:30 pm, Marriott Metro—Salons A&B  
NEA**

**Westerfield Luncheon—Invitation Only**

---

**3:00 pm, Marriott Metro—Tokyo  
Journal of Forensic Economics and Litigation Economics**

**Review Board of Editors Meeting—Invitation Only**

---

**4:00 pm, Marriott Metro—Boardroom  
RRPE**

**Editorial Board Meeting—Invitation Only**

---

**4:30 pm, Grand Hyatt—Washington Board Room  
Journal of Economic Literature**

**Board Meeting—Invitation Only**

# Friday • January 3

**4:45 pm, Grand Hyatt—Independence Ballroom A  
AEA**

**Richard T. Ely Lecture  
Presiding: Peter Diamond, Massachusetts Institute of Technology  
Speaker: Stanley Fischer, Citigroup**

---

**4:45 pm, Grand Hyatt—Latrobe  
AEA-CSWEP**

**Business Meeting**

---

**4:45 pm, Grand Hyatt—Constitution C&D  
AFEE**

**Membership Meeting**

---

**4:45 pm, Marriott Metro—London I  
CEANA**

**Board Meeting—Invitation Only**

---

**4:45 pm, Marriott Metro—Montreal I  
NAFE**

**Annual Membership Meeting**

**4:45 pm, Renaissance Washington—Renaissance East  
NAEFA**

**Executive Board Meeting—Invitation Only**

---

**5:00 pm, Grand Hyatt—Arlington  
ASE**

**Annual Business Meeting**

# Friday • January 3

**5:15 pm, Renaissance Washington—Renaissance East  
NAEFA**

**Executive and Advisory Full Board Meeting—Invitation Only**

---

**5:30 pm, Marriott Metro—Tokyo  
AERE**

**Board of Directors Meeting—Invitation Only**

---

**5:30 pm, Renaissance Washington—Meeting Room 7  
Colby College**

**Alumni Cocktail Party**

---

**5:30 pm, Grand Hyatt—Independence H  
University of Colorado—Boulder**

**Cocktail Party for Alumni, Friends, Faculty and Graduate Students**

---

**5:30 pm, Grand Hyatt—Constitution B  
Harvard University**

**Cocktail Party for Alumni and Friends of the Department of Economics and  
Harvard Business School Finance Area**

---

**5:30 pm, Renaissance Washington—Meeting Room 3  
University of Illinois at Urbana-Champaign**

**Department of Economics Cocktail Party**

---

**5:30 pm, Renaissance Washington—Meeting Room 16  
Indiana University**

**Department of Economics Alumni Cocktail Party**



# Friday • January 3

**5:30 pm, Grand Hyatt—Independence C  
LECG**

**Cocktail Reception with Presentation by John J. McConnell, Department of  
Finance, Purdue University**

---

**5:30 pm, Renaissance Washington—Renaissance West A  
University of Maryland—College Park**

**Department of Economics Cocktail Party**

---

**5:30 pm, Renaissance Washington—Meeting Room 10  
University of Massachusetts**

**Reception for Alumni and Friends of Economics**

---

**5:30 pm, Marriott Metro—London II  
MEEA**

**Business Meeting**

---

**5:30 pm, Renaissance Washington—Meeting Room 17  
University of Missouri—Columbia**

**Cocktail Reception for Colleagues, Graduates, and Friends of the Economics  
Department**

---

**5:30 pm, Renaissance Washington—Renaissance West B  
Northwestern University**

**Department of Economics and Kellogg School of Management Cocktail Party**

---

**5:30 pm, Grand Hyatt—Wilson  
Oberlin College**

**Reception for Friends of the Economics Department**

# Friday • January 3

**5:30 pm, Grand Hyatt—Independence I  
TIAA-CREF Institute**

**7th Annual Paul A. Samuelson Award Reception**

---

**5:30 pm, Grand Hyatt—Roosevelt  
TPUG**

**Annual Meeting and Cocktail Party**

---

**5:30 pm, Renaissance Washington—Meeting Room 14  
Washington University-St. Louis**

**John M. Olin School of Business and Department of Economics in  
Arts and Sciences Cocktail Party**

---

**5:30 pm, Renaissance Washington—Meeting Room 8  
William Davidson Institute**

**Wine and Cheese Reception for Research Fellows and Friends**

---

**5:30 pm, Renaissance Washington—Meeting Room 11  
Williams/Amherst/Wesleyan**

**Reception**

---

**5:30 pm, Grand Hyatt—Independence G  
University of Wisconsin**

**Economics Department Alumni Reception**

---

**5:45 pm, Grand Hyatt—Burnham  
AEA-CSWEP**

**Reception**

---

**6:00 pm, Grand Hyatt—Independence D&E  
AREUEA**

**Reception for All Members and Guest**

# Friday • January 3

**6:00 pm, Grand Hyatt—Constitution E  
University of California—Berkeley**

**Reception for Alumnae, Alumni, Friends and Members of the Berkeley  
Economics Department**

---

**6:00 pm, Grand Hyatt—Independence F  
Colorado State University**

**Reception for Economics Alumni and Friends**

---

**6:00 pm, Marriott Metro—Salon E  
ESA**

**Reception**

---

**6:00 pm, Hyatt Regency Capitol Hill—Ticonderoga  
IRRA**

**National Reception**

---

**6:00 pm, Renaissance Washington—Meeting Room 13  
ISNIE**

**Reception**

---

**6:00 pm, Renaissance Washington—Meeting Room 6  
IZA Bonn**

**Cocktail Party**

---

**6:00 pm, Grand Hyatt—Cabin John  
Kluwer Academic Publishers**

**Reception for Authors/Editors**

# Friday • January 3

**6:00 pm, Grand Hyatt—Constitution A  
MIT**

**Department of Economics Alumni Cocktail Party**

---

**6:00 pm, Renaissance Washington—Meeting Room 5  
New York University**

**Economics, Stern and GSAS Reception**

---

**6:00 pm, Renaissance Washington—Meeting Room 2  
Pennsylvania State University**

**Department of Economics Alumni Reception**

---

**6:00 pm, Grand Hyatt—Franklin & McPherson Square  
University of Rochester**

**Reception for Department of Economics and William E. Simon Graduate  
School of Business Administration**

---

**6:00 pm, Renaissance Washington—Meeting Room 9  
Rutgers University**

**Department of Economics Alumni Reunion/Reception**

---

**6:00 pm, Renaissance Washington—Meeting Room 12  
University of Virginia/Virginia Tech**

**Cocktail Party**

---

**6:15 pm, Renaissance Washington—Renaissance East  
NAEFA**

**Robert A. Mundell Lecture and Reception for Members and Guests**

# Friday • January 3

**6:30 – 8:00 pm, Marriott Metro—Grand Hyatt  
MIT Press and Journal of the European Economic Association**

**Reception**

---

**6:30 pm, Marriott Metro—Montreal II  
NAFE**

**Cocktail Party**

---

**6:30 pm, Renaissance Washington—Meeting Room 4  
Texas A&M University**

**Department of Economics Cocktail Party**

---

**7:00 pm, Grand Hyatt—Latrobe  
Carnegie Mellon University**

**Reception for Past and Present Faculty Members and PhD Alumni**

---

**8:00 pm, Renaissance Washington—Meeting Room 18  
AFEA**

**Executive Committee Meeting—Invitation Only**

# Saturday • January 4

**7:00 am, Hyatt Regency Capitol Hill—Regency A  
AFL-CIO**

**Breakfast**

---

**7:30 am-4:00 pm, Grand Hyatt—Lafayette Park  
AEA-CSWEP**

**Hospitality Room for Members and Prospective Members of CSWEP  
Beverages from 7:30 am-4:00 pm**

---

**7:30 am, Grand Hyatt—Constitution E  
Homer Hoyt Advanced Studies Institute**

**Breakfast—Invitation Only**

---

**7:30 am, Grand Hyatt—McPherson Square  
Wellesley College**

**Annual Economists Breakfast**

---

**7:45 am, Grand Hyatt—Constitution C&D  
ASE**

**Presidential Breakfast—Fee Event B  
Presiding: Charles K. Wilber, University of Notre Dame  
Speaker: Jon D. Wisman, American University—The Scope and Promising  
Future of Social Economics**

---

**7:45 am, Grand Hyatt—Constitution A**

**Chairperson's Breakfast—Invitation Only**

---

**8:00 am, Grand Hyatt—Franklin Square  
Journal of Economic Perspectives**

**Editorial Board Breakfast—Invitation Only**

# Saturday • January 4

**12:00 pm, Grand Hyatt—Franklin Square  
TPUG**

**Annual Luncheon**

---

**12:30 pm, Grand Hyatt—Cherry Blossom  
AEA Committee on Economic Education**

**Luncheon—Invitation Only**

---

**12:30 pm, Grand Hyatt—Independence Ballroom A  
AEA**

**Luncheon Honoring the 2001 Nobel Laureates in Economics, George A. Akerlof, A. Michael Spence, and Joseph E. Stiglitz—Fee Event C  
Presiding: Peter Diamond, Massachusetts Institute of Technology  
Speaker: Avinash Dixit, Princeton University**

---

**12:30 pm, Grand Hyatt—Constitution A  
AREUEA**

**Presidential Luncheon—Fee Event E  
Presiding: Nancy Wallace, University of California—Berkeley  
Speaker: James D. Shilling, University of Wisconsin**

---

**12:30 pm, Grand Hyatt—Washington Board Room  
ECAAR**

**Annual Board of Directors Meeting—Invitation Only**

---

**12:30 pm, Hyatt Regency Capitol Hill—Regency A  
IRRA**

**Presidential Luncheon and Address—Fee Event D  
Presiding: Paula B. Voos, Rutgers University  
Speaker: John F. Burton, Jr., Rutgers University—Improving Policies and Approaches to Employment Relations**

# Saturday • January 4

**4:45 pm, Grand Hyatt—Independence Ballroom A  
AEA**

**Presidential Address**

**Presiding: Peter Diamond, Massachusetts Institute Technology**

**Speaker: Robert E. Lucas, Jr., University of Chicago**

---

**4:45 pm, Convention Center—Room 35  
AREUEA**

**Membership Meeting, All Members are Encouraged to Attend**

---

**4:45 pm, Grand Hyatt—Constitution C&D  
AFEE**

**Presidential Address**

**Speaker: James Swaney, Wright State University—Kapp, Polanyi, and  
Managing the Commons**

---

**4:45 pm, Marriott Metro—London I  
CEANA**

**Membership Meeting**

---

**4:45 pm, Renaissance Washington—Meeting Room 15  
NAEFA**

**Annual Membership Meeting**

---

**4:45 pm, Marriott Metro—Montreal II  
Review of Social Economy**

**Board of Editors Meeting—Invitation Only**

---

**5:00 pm, Convention Center—Room 12  
ECAAR**

**Annual Membership Meeting**



# Saturday • January 4

**5:00 pm, Renaissance Washington—Meeting Room 4  
KAEA**

**Business Meeting and Roundtable**

---

**5:30 pm, Renaissance Washington—Renaissance West  
AFA**

**Business Meeting and Presidential Address**

---

**5:30 pm, Marriott Metro—Salon A  
ACES**

**Annual Membership Meeting & Wine and Cheese Reception**

---

**5:30 pm, Renaissance Washington—Meeting Room 3  
Brown University**

**Department of Economics Reception**

---

**5:30 pm, Grand Hyatt—Wilson  
University of California—Davis**

**Cocktail Party**

---

**5:30 pm, Grand Hyatt—Independence E  
University of California—Los Angeles**

**Department of Economics Reception**

---

**5:30 pm, Grand Hyatt—Constitution B  
University of Chicago**

**Reception**

---

**5:30 pm, Renaissance Washington—Meeting Rooms 10&11  
IHEA**

**International Health Economics Association and Arrow Award Reception**

# Saturday • January 4

**5:30 pm, Renaissance Washington—Meeting Room 13  
Iowa State University**

**Reception**

---

**5:30 pm, Grand Hyatt—Independence H  
Johns Hopkins University**

**Cocktail Party**

---

**5:30 pm, Grand Hyatt—Independence C  
NCEE**

**Cocktail Reception for Colleagues and Friends Interested in AP Economics  
and National Council on Economic Education**

---

**5:30 pm, Marriott Metro—Salons C&D  
NEA**

**General Membership Meeting**

---

**5:30 pm, Renaissance Washington—Meeting Room 15  
NAEFA**

**Presidential Address**

**Speaker: Thomas J. Courchene, Queens University**

---

**5:30 pm, Renaissance Washington—Meeting Room 8  
University of Notre Dame**

**Department of Economics Reception for Students, Graduates,  
Colleagues and Friends**

---

**5:30 pm, Renaissance Washington—Meeting Room 12  
ODE**

**Faculty Advisor Reception**

# Saturday • January 4

**5:30 pm, Grand Hyatt—Lafayette Park  
Princeton University**

**Reception**

---

**5:30 pm, Grand Hyatt—Independence G  
Purdue University**

**Department of Economics Reception for Alumni and Friends**

---

**5:30 pm, Grand Hyatt—Independence I  
Stanford University**

**Department of Economics Reception**

---

**5:30 pm, Grand Hyatt—Farragut Square  
Yale University**

**Department of Economics Cocktail Party**

---

**5:45 pm, Grand Hyatt—Independence Ballroom A  
AEA**

**Business Meeting**

---

**5:45 pm, Grand Hyatt—Constitution E  
AFEE**

**No Host Cocktail Party**

---

**6:00 pm, Off-site Location  
AREUEA**

**Membership Reception**

# Saturday • January 4

**6:00 pm, Marriott Metro, Salon B  
CES**

**Business Meeting for Members and Friends**

---

**6:00 pm, Renaissance Washington—Meeting Room 9  
University of Connecticut**

**Reception**

---

**6:00 pm, Grand Hyatt—Latrobe  
Economic Policy Institute**

**Reception**

---

**6:00 pm, Marriott Metro—London II  
Georgetown University**

**Cocktail Party**

---

**6:00 pm, Hyatt Regency Capitol Hill—Ticonderoga  
IRRA**

**General Membership Meeting  
Presiding: John F. Burton, Jr., Rutgers University**

---

**6:00 pm, Renaissance Washington—Meeting Room 6  
IEFS and Review of International Economics**

**Reception**

---

**6:00 pm, Grand Hyatt—Independence D  
Michigan State University**

**Reception**

# Saturday • January 4

**6:00 pm, Grand Hyatt—Independence B  
University of Minnesota**

## **Economics Cocktail Party**

---

**6:00 pm, Grand Hyatt—Cabin John  
University of North Carolina—Chapel Hill**

## **Department of Economics Reception**

---

**6:00 pm, Grand Hyatt—Roosevelt  
Syracuse University**

## **Cocktail Party**

---

**6:00 pm, Renaissance Washington—Meeting Room 17  
Vanderbilt University**

## **Department of Economics Reception for Members, Alumni and Friends**

---

**6:15 pm, Renaissance Washington—Meeting Room 16  
NAEFA**

## **Reception**

---

**6:30 pm, Hyatt Regency Capitol Hill—Columbia B  
Cornell University, Rutgers University and University of Illinois**

**Reception for Cornell University, School of Industrial and Labor Relations,  
Rutgers University, School of Management and Labor Relations and University  
of Illinois, Institute of Labor and Industrial Relations**

---

**6:30 pm, Renaissance Washington—Meeting Room 5  
Journal of Financial Intermediation**

**Reception to Announce the Formation of the Financial Intermediation  
Research Society. Please join us.**

# **Saturday • January 4**

**6:30 pm, Grand Hyatt—Arlington  
Ohio State University-Columbus**

**Department of Economics Cocktail Reception**

---

**6:30 pm, Renaissance Washington—Meeting Room 2  
U.S. Securities & Exchange Commission**

**Reception for Current and Former Employees and Friends**

---

**7:00 pm, Marriott Metro—Boardroom  
Bilkent, KOC and Sabanci Universities**

**Reception for Friends**

---

**7:00 pm, Marriott Metro—Salons C&D  
NEA**

**Presidential Address/ASHE Reception**

---

**7:30 pm, Renaissance Washington—Meeting Room 14  
AFEA**

**Presidential Address and General Meeting**

---

**7:30 pm, Grand Hyatt—Constitution C&D  
ECAAR**

**Annual Dinner**

**Speakers: Robert S. McNamara and Thomas Graham—New Risk  
of Nuclear Proliferation**

**Contact Kate Cell or Lucy Webster for ticket. Tickets are \$70.**

# Sunday • January 5

**7:30 am–12:00 Noon, Grand Hyatt—Lafayette Park  
AEA-CSWEP**

**Hospitality Room for Members and Prospective Members of CSWEP  
Beverages from 7:30 am-Noon**

---

**7:30 am, Grand Hyatt—Washington Board Room  
Editors of Economics Journals**

**Breakfast Meeting—Invitation Only**

---

**8:00 am, Grand Hyatt—Franklin & McPherson Square  
ASSA**

**Secretaries Breakfast Meeting—Invitation Only**

---

**1:30 pm, Grand Hyatt—Latrobe  
IAFFE**

**Feminist Economics Associate Editors Meeting—Invitation Only**

# PROGRAM OF SESSIONS

## Thursday • January 2

**7:00 pm, Grand Hyatt—Constitution A  
ASE**

### **Poverty, Ethics, and Economics**

**Presiding:** CHARLES K. WILBER, University of Notre Dame

REBECCA M. BLANK, University of Michigan—Poverty, Ethics, and Economics

**Discussants:** WILLIAM DARITY, University of North Carolina-Chapel Hill

NANCY FOLBRE, University of Massachusetts



# Friday • January 3

**8:00 am, Renaissance Washington—Meeting Room 3**  
**AFEA**

FRI  
8:00

## **International and Inter-regional Trade in Africa: Prospects and Dilemmas (F0)**

**Presiding:** MINA N. BALIAMOUNE, University of North Florida

DARYL COLLINS and MARK ABRAHAMSON, University of Cape Town—Measuring Global Integration and African Equality Markets

MINA N. BALIAMOUNE, University of North Florida—Globalization, Spatial Inequality and Economic Development in Africa: Are There Linkages?

JOSEPH ATTA-MENSAH, Bank of Canada—Using a Simple Model to Explain Ghanaian Monetary Policy

EMMANUEL ANORUO, Coppin State College—Testing the Long-Run Stability of M2 Money Demand Function in Nigeria

**Discussants:** JOSEPH ATTA-MENSAH, Bank of Canada

DELE OMOSEGBON, Indiana Wesleyan University

EMMANUEL ANORUO, Coppin State College

Laurie-Ann Angama, U.S. International Trade Commission

**8:00 am, Renaissance Washington—Meeting Room 8**  
**AAEA**

## **Social Capital as an Important Lever in Economic Development Policy and Private Strategy**

**Presiding:** DANIEL BROMLEY, University of Wisconsin

MICHAEL WOOLCOCK, World Bank—Social Capital and Economic Development

MICHAEL COOK, University of Missouri—Using Social Capital to Understand Private Strategies in the Industrial Food Marketing System

KENNETH ROBINSON, RALPH CHRISTY, Cornell University, and DAVID SCHWEIKHARDT, Michigan State University—Social Capital and Its Applications to Rural Economic Development

**Discussant:** A. ALLAN SCHMID, Michigan State University

## Friday • January 3

**8:00 am, Convention Center—Rooms 4 & 5**  
**AEA**

### **Experimental Economics (C9)**

**Presiding:** COLIN CAMERER, California Institute of Technology

COLIN CAMERER, California Institute of Technology—A Model of Iterated Cognition in Games Which Outpredicts Equilibrium

ANDREW SCHOTTER, New York University—Some Experimental Evidence on the Informational Role and Content of Advice

JOHN KAGEL, Ohio State University—Title to be announced.

TIM CASON, Purdue University—Title to be announced.

**Discussants:** DAVID KREPS (tentative)

ROBERT WILSON (tentative)

**8:00 am, Grand Hyatt—Burnham**  
**AEA**

### **Documenting Relationships between Health, Wealth and Income (I1)**

**Presiding:** HARVEY S. ROSEN, Princeton University

DOUGLAS MILLER, University of California—Berkeley, and CHRISTINA PAXSON, Princeton University—Relative Income, Race, and Mortality

HARVEY S. ROSEN, Princeton University, and STEPHEN WU, Hamilton College—Health Status and Portfolio Choice

JENNIFER WARD-BATTS, Claremont McKenna College—Health, Wealth, and Gender: Do Health Shocks of Husbands and Wives Have Different Impacts on Household Wealth?

**Discussants:** PAUL WILLEN, University of Chicago

ELLEN MEARA, Harvard University

**8:00 am, Grand Hyatt—Independence H & I**  
**AEA**

### **The Continuing Crisis in Japan (G0)**

**Presiding:** FUMIO HAYASHI, University of Tokyo

JOE PEEK, University of Kentucky, and ERIC S. ROSENGREN, Federal Reserve Bank of Boston—Corporate Affiliations and the Availability of Bank Credit

TAKATOSHI ITO, Hitotsubashi University, and KIMIE HARADA, Daito Bunka University—Market Evaluation of Banking Fragility in Japan

TAKERU DOI, Keio University, and TAKEO HOSHI, University of California—San Diego—FILP: How Much Has Been Lost? How Much More Will Be Lost?

FRI  
8:00

**Discussants:** DAVID WEINSTEIN, Columbia University  
ADAM POSEN, Institute for International Economics  
HUGH PATRICK, Columbia University

**8:00 am, Convention Center—Room 8**  
**AEA**

**On the Synchronization of International Business Cycles (E0)**

**Presiding:** GIOVANNI VITALE, European Central Bank

R. RUFFNER and GIOVANNI VITALE, European Central Bank—Is Economic Activity in the G-7 Synchronized? Identifying the Determinants of Common Movements Across Countries

B. DOYLE and J. FAUST, Federal Reserve Board—G7 Business Cycle Co-movement

T. BAYOUMI and HALI EDISON, International Monetary Fund—Is Wealth Increasingly Driving Consumption?

G. CORSETTI, University of Rome III and Yale University, L. DEDOLA, Bank of Italy, SYLVAIN LEDUC, Federal Reserve Bank of Philadelphia, and PAOLA PESENTI, Federal Reserve Bank of New York—International Transmission with Trade and Financial Frictions

**Discussants:** P.J.F. DE LIMA, Organization for Economic Cooperation and Development  
KEI-MU YI, Federal Reserve Bank of New York  
JOHN MUELLBAUER, Oxford University (tentative)  
MAURICE OBSTFELD, University of California—Berkeley (tentative)

**8:00 am, Convention Center--Rooms 1 & 2**  
**AEA**

**Peer Groups and Pupil Achievement: New Evidence from Administration Data (I2)**

**Presiding:** JULIAN R. BETTS, University of California—San Diego and Public Policy Institute of California

## Friday • January 3

ERIC A. HANUSHEK, Stanford University, National Bureau of Economic Research, and University of Texas–Dallas, JOHN F. KAIN, University of Texas–Dallas, and STEVEN G. RIVKIN, Amherst College and University of Texas–Dallas—Changing Peer Groups with Charter Schools and Choice

JULIAN R. BETTS, University of California–San Diego and Public Policy Institute of California, and ANDREW ZAU, Public Policy Institute of California—Peer Groups and Academic Achievement: Panel Evidence from Administrative Data

DAVID FIGLIO, University of Florida and National Bureau of Economic Research—Accountability, Attention and Achievement

MICHAEL A. BOOZER and STEPHEN E. CACCIOLA, Yale University—Inside the “Black Box” of Project STAR: Estimation of Peer Effects Using Experimental Data

**Discussants:** ROBERT SCHWAB, University of Maryland

BRUCE SACERDOTE, Dartmouth College

STEPHEN RAPHAEL, University of California–Berkeley

RICHARD MURNANE, Harvard University

### 8:00 am, Convention Center—Room 12

AEA

#### **Social Safety Nets and Poverty (I3, J1)**

**Presiding:** DANIEL WEINBERG, U.S. Bureau of the Census

JOHN HISNANICK and GEOFFREY GEE, U.S. Bureau of the Census—Dynamic Earnings Mobility and the Duration of Poverty Spells

ANU RANGARAJAN, Mathematica Policy Research, Inc.—To What Extent is the Unemployment Insurance System a Safety Net for Welfare Recipients Who Exit Welfare for Work?

HSIEN-HEN LU and YOUGHWAN SONG, Columbia University—Recent Trends in Racial/Ethnic Differences in Child Poverty of Two-Parent Families: Why Are Hispanic Children Left Behind?

ANDREW SHARPE, Centre for the Study of Living Standards—The Impact of the National Child Benefit Supplement on Poverty in Canada

**Discussants:** KURTIS SWOPE, U.S. Naval Academy

PHIL LEVINE, Wellesley College

ALFRED GOTTSCHALCK, U.S. Bureau of the Census

KEVIN MILLIGAN, University of British Columbia

**8:00 am, Convention Center—Room 3**

**AEA**

**Strategic Taxation of Foreign Direct Investment (F2)**

**Presiding:** JOHN D. WILSON, Michigan State University

ECKHARD JANEBA, University of Colorado—Global Corporations and Local Politics: Income Redistribution vs. FDI Subsidies

RICHARD CHISIK, Florida International University, and RONALD B. DAVIES, University of Oregon—Asymmetric FDI and Tax-Treaty Bargaining: Theory and Evidence

ECKHARD JANEBA, University of Colorado, and JOHN D. WILSON, Michigan State University—The Political Economy of Tax Competition and Trade Protection

**Discussants:** ERIC BOND, Pennsylvania State University

GORDON HANSON, University of California—San Diego

MICHAEL KEEN, World Bank

**8:00 am, Convention Center—Rooms 10 & 11**

**AEA**

**Empirical Analysis of Criminal Justice Policies (K4)**

**Presiding:** RAND W. RESSLER, University of Louisiana-Lafayette

JOANNA M. SHEPHERD, Emory University—The Impact of Sentencing Guidelines on Crime: An Analysis of Risk

ROBERT B. EKLUND, JR., Auburn University, and ROBERT D. TOLLISON, University of Mississippi—Regular or Extra Crispy: Does the Method of Execution Influence Crime Rates?

LEWIS R. GALE, ANN KEATY, and RAND W. RESSLER, University of Louisiana-Lafayette—The Effectiveness of Bias-Game Legislation

**Discussants:** KAREN CONWAY, University of New Hampshire

PAUL RUBIN, Emory University

**8:00 am, Grand Hyatt—Independence F & G**

**AEA**

**Have Transition Economies Become More Efficient? (D2, D6)**

**Presiding:** JAN SVEJNAR, University of Michigan

## Friday • January 3

KLARA SABIRIANOVA, JAN SVEJNAR, and KATHERINE TERRELL, University of Michigan—Have Transition Economies Become More Efficient? Evidence from Czech and Russian Panel Data on Firms

DEREK C. JONES, Hamilton College, and MARK KLINEDINST, University of Southern Mississippi—Productive Efficiency During Transition: Evidence from Bulgaria

DAVID D. LI, Hong Kong University of Science and Technology, and JUSTIN Y. LIN, Peking University —Productivity and Performance of Enterprises of Various Ownership Forms: Evidence from a Chinese Industrial Census

J. DAVID BROWN, Herriot-Watt University, and JOHN S. EARLE, Upjohn Institute for Employment Research—Resource Reallocation and Productivity Growth in Transition

**Discussants:** GERARD ROLAND, University of California–Berkeley

GABOR KOROSI, Central European University and Hungarian Institute of Economics

GARY JEFFERSON, Brandeis University

BARRY ICKES, Pennsylvania State University

### 8:00 am, Grand Hyatt—Independence D & E AEA

#### **Economic Analyses of the First Millennium (NO)**

**Presiding:** PETER TEMIN, Massachusetts Institute of Technology and National Bureau of Economic Research

PETER TEMIN, Massachusetts Institute of Technology and National Bureau of Economic Research—Financial Intermediation in the Early Roman Empire

MARISTELLA BOTTICINI, Boston University, and ZVI ECKSTEIN, Tel Aviv University—A Human Capital Interpretation of the Economic History of the Jews

RONALD FINDLAY, Columbia University—Towards a Factor Proportions Approach to Economic History

**Discussants:** LARRY NEAL, University of Illinois–Urbana-Champaign and National Bureau of Economic Research

ROBERT MARGO, Vanderbilt University and National Bureau of Economic Research

GEORGE GRANTHAM, McGill University

**8:00 am, Grand Hyatt—Constitution B  
AEA**

**Exchange Rate Policy, Financial Crises, and Asset Prices (F4)**

**Presiding:** CARMEN REINHART, International Monetary Fund

ROBERTO CHANG, Rutgers University, and ANDRES VELASCO, Harvard University—IS-LM-BP in the Pampas

ENRIQUE MENDOZA, University of Maryland—Financial Frictions and Emerging Markets Crises

CARMEN REINHART, KENNETH ROGOFF, and ANTONIO SPILIMBERGO, International Monetary Fund—When Hard Shocks Hit Soft Pegs

**Discussants:** MICHAEL KUMHOF, Stanford University

OLIVIER JEANNE, International Monetary Fund

ALAN TAYLOR, University of California—Davis

**8:00 am, Convention Center—Rooms 13 & 14  
AEA**

**Outcomes Assessment in Undergraduate Economics (A2)**

**Presiding:** WILLIAM BECKER, Indiana University

PAUL W. GRIMES, MEGHAN MILLEA, and THOMAS W. WOODRUFF, Mississippi State University—Grades—Who's to Blame? Student Evaluation of Teaching and Locus of Control

ANGELINE M. LAVIN, University of South Dakota, and JOSEPH SANTOS, South Dakota State University—Do As I Do, Not As I Say: Assessing Outcomes When Students Think Like Economists

WILLIAM BOSSHARDT, Florida Atlantic University—Student Drops and Failure in Economic Principles Courses

WAYNE A. GROVE and TIM WASSERMAN, Syracuse University—The Academic Life-Cycle of Students: A Longitudinal Study of Scholastic Assessment and Learning

**Discussants:** WILLIAM BECKER, Indiana University

MASANORI HASHIMOTO, Ohio State University

KIM SOSIN, University of Nebraska-Omaha

GARY FOURNIER, Florida State University

## Friday • January 3

### 8:00 am, Renaissance Washington—Renaissance East AFA

#### Initial Public Offerings

**Presiding:** REENA AGGARWAL, Georgetown University

TIM JENKINSON and HOWARD JONES, Oxford University—Bids and Allocations in IPO Bookbuilding

TIM LOUGHRAN, University of Notre Dame, and JAY RITTER, University of Florida—Why Has IPO Underpricing Increased Over Time?

ANN SHERMAN, University of Notre Dame—Global Trends in IPO Methods: Book Building vs. Auctions

**Discussants:** LAURA FIELD, Pennsylvania State University

ALEXANDER LJUNGQVIST, New York University

NAGPURNANAND PRABHALA, University of Maryland-College Park

### 8:00 am, Renaissance Washington—Renaissance West A AFA

#### Auctions and Selling Mechanisms

**Presiding:** CHARLES KAHN, University of Illinois

WALID BUSABA, University of Arizona, and CHUN CHANG, University of Minnesota—Bookbuilding vs. Fixed Price Revisited: The Effect of Aftermarket Trading

KJELL NYBORG, London Business School, ULRICH BINDSEIL, European Central Bank, and ILYA STREBULAEV, London Business School—Bidder Behavior and Performance in Repo Auctions: The Case of the Eurosystem

ULF AXELSON, University of Chicago—Security Design in the Auctioning of Financial Assets

**Discussants:** THOMAS CHEMMANUR, Boston College

ANDERSON SILVA, Brazilian Treasury Secretariat, Ministry of Finance

ILAN KREMER, Stanford University

### 8:00 am, Convention Center—Room 31 AFA

#### Bonds

**Presiding:** SURESH SUNDARESAN, Columbia University

LONG CHEN, Michigan State University, and JASON WEI, University of Toronto—An Indirect Estimate of Transaction Costs for Corporate Bonds



LARA CATHCART and LINA EL-JAHEL, Imperial College—Defaultable Bonds and Default Correlation

SANJIV DAS, Santa Clara University, LAURENCE FREED, Moody's Investor Services, GARY GENG, Gifford Fong Associates, and NIKUNJ KAPADIA, University of Massachusetts—Correlated Default Risk

**Discussants:** CHESTER SPATT, Carnegie Mellon University

ROBERT GOLDSTEIN, Washington University-St. Louis

DARRELL DUFFIE, Stanford University

**8:00 am, Renaissance Washington—Renaissance West B  
AFA**

**Compensation and Performance**

**Presiding:** JENNIFER CARPENTER, New York University

WILLIAM N. GOETZMANN, JONATHAN INGERSOLL, MATTHEW SPIEGEL, and IVO WELCH, Yale University—Sharpening Sharpe Ratios

SIMI KEDIA, Harvard University, and ABON MOZUMDAR, Virginia Tech—Performance Impact of Employee Stock Options

JAY HARTZELL and LAURA STARKS, University of Texas—Austin—Institutional Investors and Executive Compensation

**Discussants:** JESSICA WACHTER, New York University

VIRAL ACHARYA, London Business School

STEVEN KAPLAN, University of Chicago

**8:00 am, Renaissance Washington—Auditorium  
AFA**

**Asset Pricing with Idiosyncratic Risk**

**Presiding:** DEBORAH LUCAS, Northwestern University

BERNARD DUMAS and PASCAL MAENHOUT, INSEAD—A Central-Planning Approach to Dynamic Incomplete-Market Equilibrium

AMIT GOYAL and PEDRO SANTA-CLARA, University of California—Los Angeles—Idiosyncratic Risk Matters!

KRIS JACOBS, McGill University, and KEVIN WANG, University of Toronto—Idiosyncratic Consumption Risk and the Cross-Section of Asset Returns

## Friday • January 3

**Discussants:** GEORGE M. CONSTANTINIDES, University of Chicago  
ANNETTE VISSING-JORGENSEN, University of Chicago  
VALERY POLKOVNICHENKO, University of Minnesota

### 8:00 am, Convention Center—Room 35 AREUEA

#### Land Use Regulation (R5)

**Presiding:** TSUR SOMERVILLE, University of British Columbia

THOMAS ANTHONY MLAY, Ohio State University—The Spillover Effects of Suburban Amenities

CAROLYN A. DEHRING, and MELISSA S. LIND, University of Texas—Arlington—The Effect of Minimum-Lot Size Restrictions on Land Prices

PETER F. COLWELL, University of Illinois—Urbana-Champaign, and CAROLYN A. DEHRING, University of Texas—Arlington—The Optimal Subdivision of Lakefront Property

ROBERT A. GROVENSTEIN, JAMES B. KAU, and HENRY J. MUNNEKE, University of Georgia—Zoning Change as a Real Option

**Discussants:** THOMAS G. THIBODEAU, Southern Methodist University  
YUMING FU, National University of Singapore  
DANIEL P. McMILLEN, University of Illinois—Chicago  
STEVE OTT, University of North Carolina—Charlotte

### 8:00 am, Convention Center—Room 36 AREUEA

#### Rental Housing Markets (R2)

**Presiding:** FRANK NOTHAFT, Freddie Mac

EDGAR O. OLSEN, University of Virginia—The Low Income Housing Tax Credit: An Assessment

STEPHEN MALPEZZI, University of Wisconsin—Madison, HENRY O. POLLAKOWSKI, Massachusetts Institute of Technology, and TAMMIE X. SIMMONS, Lehigh University—The Distribution of Rent Changes within a Market, and Implications for Second Generation Rent Control

MARK D. SHRODER and JENNIFER A. STOLOFF, U.S. Department of Housing and Urban Development—How Well Does Investment Theory Explain American Landlords?

PHILIP OREOPOULOS, University of California—Berkeley—The Long-Run Consequences of Living in a Poor Neighborhood

**Discussants:** SANDRA NEWMAN, Johns Hopkins University  
DAVID BRICKMAN, Freddie Mac  
VANESSA PERRY, George Washington University  
AMY BOGDON, Fannie Mae Foundation

**8:00 am, Convention Center—Room 37**

**AREUEA**

**Urban Economics (R1)**

**Presiding:** CHRISTIAN L. REDFEARN, University of Southern California

DAVID M. BRASINGTON, Tulane University—Edge Versus Center: Finding Common Ground in the Capitalization Debate

ALLEN CHARLES GOODMAN, Wayne State University—Urban Area Decentralization as Measured Through Losses in Central City Housing Stock

PAUL ANGLIN, University of Windsor—The Value and Liquidity Effects of a Change in Market Conditions

RICHARD DEITZ, Federal Reserve Bank of New York—Does It Help to Be a State Capital?

**Discussants:** ANTHONY PENNINGTON-CROSS, Office of Federal Housing Enterprise Oversight

RAPHAEL W. BOSTIC, University of Southern California

NANCY WALLACE, University of California—Berkeley

SCOTT SUSIN, U.S. Bureau of the Census

**8:00 am, Convention Center—Room 25**

**ACES**

**Finance, Monetary Policy Transmission, and Growth (P2)**

**Presiding:** ALI M. KUTAN, Southern Illinois University-Edwardsville

THORSTEN BECK, World Bank, ASLI DEMIGUC-KUNT, and VOJISLAV MAKSIMOVIC, University of Maryland—Financial and Legal Constraints to Firm Growth: Does Size Matter?

WILLIAM T. GAVIN, Federal Reserve Bank of St. Louis, and DAVID KEMME, University of Memphis—Measuring the Monetary Transmission Mechanism in Transition Economies

CEVDET DENIZER, World Bank, and ALI M. KUTAN, Southern Illinois University-Edwardsville and Center for European Integration Studies, Bonn—An Evaluation of Monetary Policy Transmission in Transition Economies

## Friday • January 3

GARRETT JONES, U.S. Senate and Southern Illinois University-Edwardsville—Is There an “Asset Price” Channel in the Transmission of Monetary Policy in Transition Economies?

**Discussants:** RONALD I. MCKINNON, Stanford University

GARRETT JONES, Southern Illinois University-Edwardsville

JOSEF BRADA, Arizona State University

GYORGY SZAPARY, National Bank of Hungary

**8:00 am, Grand Hyatt—Cabin John**

**AFEE**

**What Should Monetary Authorities Do When the Economy Goes into a Recession? (E5)**

**Presiding:** STEPHANIE BELL, University of Missouri–Kansas City

PHILLIP ARESTIS, South Bank University, London, and MALCOLM C. SAWYER, University of Leeds—The Nature and Role of Monetary Policy When Money is Endogenous

STEPHANIE BELL and L. RANDALL WRAY, University of Missouri–Kansas City—Can We Muddle Through with Monetary Policy (Alone)?

GIUSEPPE FONTANA, University of Leeds, and ALFONSO PALACIO-VERA, Universidad Complutense de Madrid—The Modern “Science” of Monetary Policy: An Endogenous Money Perspective

THOMAS PALLEY, AFL-CIO—Monetary Policy in the Presence of Financial Deregulation and Innovation

REZA FAZELI, California State University–Fullerton—The Social and Institutional Foundation of the Core Macroeconomic Policy

**Discussant:** TOM SCHLESINGER, Financial Markets Center

**8:00 am, Grand Hyatt—Roosevelt**

**AFEE**

**Institutional Inertia and Adjustment (B5)**

**Presiding:** DAVID CISCCEL, University of Memphis

MARTIN STACK, St. Mary College, and MYLES GARTLAND, Rockhurst University—Path Creation, Path Dependency, and the Theory of the Firm

MARK HAGGERTY and STEPHANIE WELCOMER, University of Maine—Contested Institutions: The Problem of Hazardous Waste

BRUCE A. McDANIEL, University of Northern Colorado—Institutional Destruction of Entrepreneurship Through Capitalism Transformation

DAVID DEQUECH, University of Campinas—Institutions, Cognition, and Economic Behavior: Combining Institutional Economics and Economic Sociology

IRENE VAN STAVEREN, Institute of Social Studies—Beyond Social Capital: Use and Misuse of the Concept in Poverty and Inequality Research

**Discussant:** SHERRY DAVIS KASPER, Maryville College

**8:00 am, Grand Hyatt—Arlington**

**ASE**

**Economic Rationality and Ethics**

**Presiding:** LANSE MINKLER, University of Connecticut

ROGER ASHTON McCAIN, Drexel University—The Contract of Nature: Game Theory, Reciprocity, and the Social Contract

KEIRAN SHARPE, Queens College, Oxford University—On a Defense of Decision Theory

ROBERT SCOTT GASSLER, Vesalius College, Vrije Universiteit Brussels—Rational Actors in Love

ROBERT E. PRASCH, Middlebury College—On Distinguishing Values from Prices: A Chronic Problem in Contemporary Economic Thought

**Discussant:** LANSE MINKLER, University of Connecticut

**8:00 am, Grand Hyatt—Wilson**

**ACE**

**Health Economics: Theory and Policy (I1)**

**Presiding:** JULIE ANDERSON SCHAFFNER, Tufts University

PAUL GLEWWE, University of Minnesota—The Impact of Income on Child Nutrition in Vietnam

KENNETH LEONARD, Columbia University—Active Parents in Rural African Health Care: Implications for Welfare, Policy, and Privatization

PAUL McNAMARA, University of Illinois—What's At Stake in the Rural Health Funding Debate? Efficiency and Equity in Rural Americans' Access to Health Care Services

ANDREW YUENGERT, Pepperdine University—Rational Addiction Models and Policy Advice

## Friday • January 3

**8:00 am, Convention Center—Room 27**  
**AERE**

### **Non-Market Valuation (Q2)**

**Presiding:** ALAN RANDALL, Ohio State University

KEVIN J. BOYLE, MARK M. MORRISON, and LAURA O. TAYLOR, Georgia State University—Provision Rules and the Incentive Compatibility of Conjoint Surveys

ROGER H. VON HAEFEN, U.S. Bureau of Labor Statistics—Consideration Sets and Continuous Demand System Models

V. KERRY SMITH, North Carolina State University, SUBHRENDU K. PATTANAYAK, and GEORGE VAN HOUTVEN, Research Triangle Institute—Preference Calibration for Valuing Reductions in Mortality Risks

VIC ADAMOWICZ, PETER BOXALL, MICHAEL HAENER, YAOQI ZHANG, DONNA DOSMAN, and JUANITA MAROIS, University of Alberta—Assessing the Impacts of Forest Management on Aboriginal Hunters in Canada: Evidence from Stated and Revealed Preference Data

**Discussants:** TRUDY CAMERON, University of Oregon

KLAUS MOELTNER, University of Nevada

ALAN RANDALL, Ohio State University

CHRIS LEGGETT, Industrial Economics, Inc.

**8:00 am, Renaissance Washington—Meeting Room 5**  
**AIES**

### **Issues in Environmental and Resource Economics (Q0)**

**Presiding:** CHERIAN SAMUEL, International Finance Corporation

AMITABH LAHIRY, MP Higher Education—Sustainable Development of a New State  
SHREEKANT GUPTA, Delhi School of Economics, URVASHI NARAIN, Resources for the Future, and KLAAS VAN'T VELD, University of Michigan—Poverty and Environment: Estimating the Natural Resource Availability on Household Incomes in Rural India

RICHARD DAMANIA, University of Adelaide, PER G. FREDRIKSSON, Southern Methodist University, and MUTHUKUMARA MANI, International Monetary Fund—The Persistence of Corruption and Regulatory Compliance Failures: Theory and Evidence

SATISH DEODHAR and VIJAY INTODIA, Indian Institute of Management—What's in a Drink You Call Chai? Quality Attributes and Hedonic Price Analysis of Tea

YUKO YAMADA, SUSUKE MIYAZAMA, Chubu University, KEIZO YAMAMOTO, Setusunan University, RAJINDAR KOSHAL, and MANJULIKA KOSHAL, Ohio University—Demand for Gasoline in Japan

AMIN U. SARKAR, Georgia College and State University—Sustainable Economic Development for Poverty Alleviation

**Discussants:** ROBY RAJAN, University of Wisconsin—Parkside  
VAMAN RAO, Western Illinois University  
MEENAKSHI RISHI, Ohio Northern University  
CHANDANA CHAKRABORTY, Montclair State University

**8:00 am, Renaissance Washington—Meeting Room 9  
ES**

**Institutions and Labor Market Outcomes (E2, J2)**

**Presiding:** ALAIN DELACROIX, Purdue University

BYEONGJU JEONG, CERGE-EI—The Welfare Effects of Severance Payment

CHRISTIAN HAEFKE, Universitat Pompeu Fabra—Labor Market Consequences of Product Market Competition

ALAIN DELACROIX, Purdue University—Union Power, Insider Power and Labor Market Flexibility

JOEL SHAPIRO, Universitat Pompeu Fabra—Educational Opportunity and Income Inequality

**Discussants:** JAMES ALBRECHT, Georgetown University  
ROBERTO SAMANIEGO, George Washington University  
ED NOSAL, Federal Reserve Bank of Cleveland  
JOHN KNOWLES, University of Pennsylvania

**8:00 am, Renaissance Washington—Meeting Room 10  
ES**

**Empirical Analysis of Models with Private Information (L0, L1)**

**Presiding:** MATTHEW WHITE, Stanford University

JINGFENG LU, University of Southern California—Stochastic Private Values Model in First Price Auction with Risk Averse Bidders: Identification and Estimation

KEVIN HASKER, Bilkent University—An Analysis of Strategic Behavior and Consumer Surplus in eBay Auctions

## Friday • January 3

MATTHEW SHUM, Johns Hopkins University—The Informational Effects of Bank Mergers: Evidence from Loan Contracts

**Discussants:** TONG LI, Indiana University  
ALI HORTACSU, University of Chicago  
MATTHEW WHITE, Stanford University

### 8:00 am, Renaissance Washington—Meeting Room 11 ES

#### Political Economy and International Trade (F1)

**Presiding:** JAMES ANDERSON, Boston College

SHARUN MUKAND, Tufts University—In Search of the Holy Grail: Policy Experimentation

JAMES ANDERSON, Boston College—Political Pressure Deflection

MASSIMO MORELLI, Institute for Advanced Study—Self-Enforcing Voting in International Organizations

**Discussants:** AVINASH DIXIT, Princeton University  
ALAN DEARDORFF, University of Michigan  
JAMES ANDERSON, Boston College

### 8:00 am, Renaissance Washington—Meeting Room 12 ES

#### Advances in Econometric Theory (C1)

**Presiding:** SHAKEEB KHAN, University of Rochester

HAN HONG, Princeton University—Nonparametric Likelihood Selection Tests for Parametric versus Moment Condition Models

MITALI DAS, Columbia University—Minimum Distance Estimators for Nonparametric Models with Grouped Dependent Variables

ARTHUR LEWBEL, Boston University—Nonparametric Estimation of Homothetic and Homothetically Separable Functions

XIAOHONG CHEN, London School of Economics—Estimation of Semiparametric Models When the Criterion Function is Not Smooth

**Discussants:** YUICHI KITAMURA, University of Pennsylvania  
HIDEHIKO ICHIMURA, University College London  
SHAKEEB KHAN, University of Rochester  
WHITNEY NEWWEY, Massachusetts Institute of Technology



**8:00 am, Renaissance Washington—Meeting Room 13**  
**ES**

**Persistent Dynamics (C1)**

**Presiding:** SERENA NG, Johns Hopkins University

RODERICK McCRORIE, Queen Mary College, University of London—Efficient Likelihood-Based Tests of Non-stationary Hypotheses

ROBERT de JONG, Michigan State University—Further Results on the Asymptotics for Nonlinear Transformations of Integrated Time Series

JESUS GONZALO, University Carlos III de Madrid—Threshold Stochastic Unit Root Models

BIING-SHEN KUO, National Chengchi University—Pivoting to Improve Accuracy of Confidence Intervals for Autoregressive Coefficient Near Unit Root

**Discussants:** SAMUEL THOMPSON, Harvard University

VALENTINA CORRADI, University of Exeter

RUEY TSAY, University of Chicago

ATSUSHI INOUE, North Carolina State University

**8:00 am, Renaissance Washington—Meeting Room 14**  
**ES**

**Financial Asset Returns and Portfolio Choice (G1)**

**Presiding:** MICHAEL BRANDT, University of Pennsylvania

MARTIJN CREMERS, New York University—Multifactor Efficiency, State Variables and Bayesian Inference

PETER CHRISTOFFERSEN, McGill University—Financial Asset Returns, Market Timing and Volatility Dynamics

PETER BOSSAERTS, California Institute of Technology—Prices and Portfolio Choices in Financial Markets: Econometric Evidence

STEVEN KOU, Columbia University—An Equilibrium Model for Growth Stocks

**Discussants:** MICHAEL JOHANNES, Columbia University

PIETRO VERONESI, University of Chicago

GUOFU ZHOU, Washington University-St. Louis

MARKUS K. BRUNNERMEIER, Princeton University

## Friday • January 3

**8:00 am, Convention Center—Room 29**  
**HERO**

### **The Balanced Budget Act of 1997 and Medicare Health Plans (I1)**

**Presiding:** ROGER FELDMAN, University of Minnesota

SU LIU, University of California—Irvine, and ROBERT J. TOWN, University of Minnesota—Medicare HMOs and the Impact of the Balanced Budget Act of 1997

RACHEL HALPERN, University of Minnesota—Medicare HMO Withdrawals and Product Modifications

STEVEN PIZER, Boston University, AUSTIN FRAKT, Abt Associates, and ROGER FELDMAN, University of Minnesota—Payment Policy and Inefficient Benefits in the Medicare+Choice Program

**Discussants:** MICHAEL CHERNEW, University of Michigan

MICHAEL MORRISEY, University of Alabama-Birmingham

TIM McBRIDE, University of Missouri—St. Louis

**8:00 am, Convention Center—Room 7**  
**HES**

### **Dynamic Models in the Late Twentieth Century (B2)**

**Presiding:** E. ROY WEINTRAUB, Duke University

JUDY L. KLEIN, Mary Baldwin College—Recursive Algorithms and Notions of State in Cold War Dynamic Programming

J. BARKLEY ROSSER, JR., James Madison University—The Rise and Fall of Catastrophe Theory in Economics: Fallacious Fad or Baby Thrown Out with the Bath Water?

MARCEL BOUMANS, University of Amsterdam—The Economic Practice of Filtering: Revealing Dynamics of Constructing Artifacts

**Discussant:** E. ROY WEINTRAUB, Duke University

MARY S. MORGAN, London School of Economics

**8:00 am, Renaissance Washington—Meeting Room 4**  
**IOS**

### **Competition in Local Financial Services Markets (L6)**

**Presiding:** ROBERT M. FEINBERG, American University

ROBERT M. FEINBERG and ATAUR RAHMAN, American University—Are Credit Unions Just Small Banks? Determinants of Loan Rates in Local Consumer Lending Markets

KEN S. CAVALLUZZO, Georgetown University, and JOHN D. WOLKEN, Federal Reserve Board—Small Business Loan Turndowns, Personal Wealth and Discrimination

KENNETH BREVOORT and TIMOTHY HANNAN, Federal Reserve Board—Small Business Lending and Distance: Evidence from CRA Data

WILLIAM R. EMMONS and FRANK A. SCHMID, Federal Reserve Bank of St. Louis—Banks vs. Credit Unions in Local Deposit Markets

**Discussants:** JOHN MAYO, Georgetown University

GREGORY PRICE, North Carolina A&T State University

MACK OTT, Gravitas International

ELIZABETH KISER, Federal Reserve Board

## 8:00 am, Hyatt Regency Capitol Hill—Valley Forge

### IRRA

#### Work and Older Americans

**Presiding:** LORRAINE SCHMALL, Northern Illinois University

TERESA GHILARDUCCI, University of Notre Dame—How 401k's and Other DC Pension Plans Destabilize the Economy

HOWARD WIAL, Working for America Institute—Who Benefits from Increasing the Contribution Limits to Defined Contribution Plans?

JEFF PETERSEN, U.S. General Accounting Office—Policies to Extend the Labor Force Participation of Older Workers

**Discussants:** SUSAN STABILE, St. John's University

ROBERT THORNTON, Lehigh University

## 8:00 am, Hyatt Regency Capitol Hill—Columbia A

### IRRA

#### Labor Markets, Human Resources, and International Refereed Papers (Symposium)

**Presiding:** MORRIS KLEINER, University of Minnesota

MARY TABER and MARY CORREA, Skidmore College—Networks That Matter: The Impact of Recruiting Source Versus Organizational Demography in Turnover

## Friday • January 3

SHYH-JER CHEN, National Sun Yat-Sen University, JOHN LAWLER, University of Illinois–Urbana-Champaign, and JOHNGSEOK BAE, Hanyang University—Organization Strategy and Human Resource Management Systems: A Comparison of Indigenous and Foreign Firms in Taiwan

TODD FISTER, University of Illinois–Urbana-Champaign—The Labor Market for Female Corporate Directors: Changes in Board of Director Composition from 1998 to 2000

CHRISTIAN WELLER, Economic Policy Institute—The Link between the Stock Market and Retirement Income

**Discussant:** ROSEMARY BATT, Cornell University

### 8:00 am, Hyatt Regency Capitol Hill—Columbia B IRRA

#### **Welfare Capitalism in the United States: Policies, Practices and Possibilities**

**Presiding:** SANFORD JACOBY, University of California–Los Angeles

DANIEL J.B. MITCHELL, University of California–Los Angeles—What Might Have Been: Earl Warren's Alternative to Employer-Based Health Insurance

HUGH D. HINDMAN, Appalachian State University—The Mind of the Mill Owner: Welfare Capitalism in Southern Cotton Textiles

HOWARD R. STANGER, Canisius College—Ourselves: Welfare Capitalism in the Larkin Company of Buffalo, NY (1900–1939)

MICHAEL HILLARD, University of Southern Maine—Welfarism or Paternalism? Making Sense of S.D. Warren's Path in its Non-Union Era

**Discussant:** JONATHAN REES, University of Southern Colorado

### 8:00 am, Marriott Metro—Salon D MEEA

#### **Political Economy and Growth (Poster Session)**

**Presiding:** JEFFREY B. NUGENT, University of Southern California

CYRUS BINA, University of Minnesota—The 50th Anniversary of the Coup: Political Economy of Oil and Sovereignty in Iran (1951–1953)

AKBAR TORBAT, California State University—Origins of the U.S.-Iranian Economic Relations

SOFIANE GHALI, University of Tunis-El Manar, and PIERRE MOHNEN, Maastricht University—TFP and Economic Potential of the Tunisian Economy

GUL BERNA OZCAN, University of London—Investing in Islam: Anatolian Holding Companies and the Moral Route to Islamic Industrialization

M. KABIR HASSAN, University of New Orleans, and SIMON NEAIME, American University of Beirut—Financial Liberalization and Domestic Savings in MENA Countries: A Comparative Analysis

SAZIYE GAZIOGLU, Aberdeen University—Volatility of Real Exchange Rate and an Emerging Market: The Turkish Case

FLORENCE EID, American University of Beirut—Governance and Incentives in Corporatized Public Hospitals: The Case of Lebanon

HALUK ERLAT, Middle East Technical University, and NILUFER OZDEMIR, Central Bank of Turkey—A Panel Approach to Investigating the Persistence in Turkish Real Exchange Rate

NAGLA RIZK, American University of Cairo—E-commerce in the Arab Countries: A Brave New Arab World

GRACE V. CHOMO, United Nations Economic and Social Office for Western Asia—Imported and Domestic Labor Supply Dynamics in the Arabian Peninsula

GULAY GUNLUK-SENESEN, Istanbul University, and UMIT SENESEN, Istanbul Technical University—Import Dependency of Production in Turkey: From 1970's to 1990's

NURAY GUNER, SEZA DANISOGLU RHOADES, Middle East Technical University, and ZEYNEP ONDER, Bilkent University—Determinants of Market Reaction to Rights Offering Announcements: Evidence from an Emerging Market

MOHAMMED I. AL-MADHOUN and FARHAD ANALOUI, Islamic University of Gaza and University of Bradford—Management and Development: The Training Program for Small and Micro Enterprises in Palestine

SERHAN CIFTCIOGLU, Eastern Mediterranean University—The Choice between Fixed and Flexible Rates in the Presence of Foreign Shocks

**8:00 am, Marriott Metro—Salon E**

**NAFE**

**Topics in Forensic Economics, I (K4)**

**Presiding:** ED FOSTER, University of Minnesota

MICHAEL L. BROOKSHIRE, Marshall University—The Forensic Economics of Punitive Damages

FRANK D. TINARI, Seton Hall University and Tinari Economics, and ELIAS GRIVOYANIS, Yeshiva University—Productivity of Forensic Damages Experts

SUSAN MANGIERO, Pace University and GSM Associates, LLC—Derivative Instrument Valuation and Model Risk

**Discussants:** SOPHIE KORCZYK, Analytical Services

DAVID ROSENBAUM, University of Nebraska

## Friday • January 3

**8:00 am, Renaissance Washington—Meeting Room 16  
NAEFA**

### **Symposium on Current International and Financial Issues (F3)**

**Presiding:** ISMAIL GHAZALAH, Ohio University

EUGENIA CORREA, ALICIA GIRON, GREGORIO VIDAL, Mexico National University, and ARTURO GUILLEN, Metropolitan University, Mexico—Mexico: Investment and Financing for Development

JORGE L. URRUTIA, Loyola University-Chicago, and JOSEPH VU, DePaul University—Do ADRs Time Series Returns Behave Differently from the Equity Market as a Whole?

ALEXANDER J. KONDONASSIS, University of Oklahoma, A.G. MALLIARIS, Loyola University-Chicago, and CHRISTOS C. PARASKEVOPOULOS, York University—Economic Asymmetries in the EU and NAFTA

JOHN M. CURTIS and SHENJIE CHEN, Canadian Department of Foreign Affairs and International Trade—Trade Costs and Canada's Merchandise Trade

CHRISTINA A. FADER, JAMES A. BROX, and RICHARD W. BODELL, University of Waterloo—An Estimate of Customer Switching Costs in the Canadian Financial Services Industry: Implications for Strategic Management

ROBERT F. OWEN and WILFRED ZANTMAN, University of Nantes, France—Governance and Economic Integration

JORGE BASAVE KUNHARDT, Instituto de Investigaciones Economicas—FDI of Mexican Enterprises and Its Effect on Local Export

IRA J. FOOLADI and JOHN RUMSEY, Dalhousie University—Does Diversifying Internationally Still Have Value?

**8:00 am, Convention Center—Room 26  
SGE**

### **Tax Incentives and Economic Behavior (H2, H3)**

**Presiding:** GERALD AUTEN, U.S. Department of the Treasury

ROBERT J. CARROLL and WARREN B. HRUNG, U.S. Department of the Treasury—Non-itemizers and Tax Incentives for Charitable Giving

HARRY GRUBERT, U.S. Department of the Treasury—The Tax Burden on Cross-Border Investment: Company Strategies and Country Responses

DAVID JOULFAIAN, U.S. Department of the Treasury—Gift Taxes and Lifetime Transfers

PAUL A. SMITH, U.S. Department of the Treasury—The Effect of Income and Contribution Limits on IRA Participation

**Discussants:** JANE GRAVELLE, Congressional Research Service  
PETER MERRILL, PriceWaterhouseCoopers  
ROB McCLELLAND, Congressional Budget Office  
LEN BURMAN, Urban Institute

**8:00 am, Convention Center—Room 16**  
**URPE**

**Labor Resistance: Local and Global Contexts**

**Presiding:** GEORGE DeMARTINO, University of Denver

GEORGE DeMARTINO, University of Denver—Organizing the Service Sector: From “Labor” to “Stakeholder Unionism”

CATHERINE MULDER, Indiana University-Fort Wayne—Unions and the Strategy of Class Transformation: The Case of the Broadway Musicians

ASATAR BAIR, University of Massachusetts-Amherst—An Economic Analysis of Prison Labor in the United States

STEPHEN CULLENBERG, University of California—Riverside—Human Development and International Trade: Revenue Effects of a SITS Regime

**Discussants:** RAMYA VIJAYA, American University  
ROBERT BUCHELE, Smith College

**8:00 am, Convention Center—Room 17**  
**URPE**

**Neoliberalism and the Social Structure of Accumulation**

**Presiding:** JAMES CROTTY, University of Massachusetts—Amherst

MICHAEL REICH, University of California—Berkeley—The New Economy and the New Inequality: A Social Structure of Accumulation Perspective

MICHELE I. NAPLES, College of New Jersey—Institutionalizing Conflict-Management for Finance and Industry: Movements Towards the Next SSA

MARTIN WOLFSON, University of Notre Dame—Neoliberalism, the Social Structure of Accumulation, and Stages of Capitalism

TERRENCE McDONOUGH, National University of Ireland, Galway—What Does Long-Wave Theory Have to Contribute to the Globalization Debate?

DAVID M. KOTZ, University of Massachusetts-Amherst—Neoliberalism and the SSA Theory of Long-Run Capital Accumulation

## Friday • January 3

### 10:15 am, Renaissance Washington—Meeting Room 8 AAEA

#### **Product Differentiation and Asymmetric Information in Agricultural and Food Product Markets Defining the Role for Government**

**Presiding:** ELISE GOLAN, U.S. Department of Agriculture

DAVID SUNDING, University of California—Berkeley—The Role for Government in Differentiated Product Markets: Looking to Economic Theory

BRUCE GARDNER, University of Maryland—The Role of USDA in Standard Setting: Looking Back and Future Prospects

PAULINE IPPOLITO, Federal Trade Commission—Asymmetric Information in Product Markets: Looking to Other Sectors for Institutional Approaches

KEN CLAYTON, U.S. Department of Agriculture—The Political Economy of Differentiating Markets: Facing Reality Inside the Department of Agriculture

**Discussant:** DANNY PICK, U.S. Department of Agriculture

### 10:15 am, Grand Hyatt—Constitution B AEA

#### **Using Economics to Improve Public Policy**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology

PAUL O'NEILL, U.S. Secretary of the Treasury

**Discussants:** DANIEL MCFADDEN, University of California—Berkeley

GARY BECKER, University of Chicago

ROBERT E. LUCAS, JR., University of Chicago

### 10:15 am, Grand Hyatt—Independence D & E AEA

#### **The Contribution of Recent Innovations in Data Collection to Development Economics (01, C8)**

**Presiding:** ANGUS DEATON, Princeton University

MICHAEL KREMER, Harvard University, Brookings Institution, and National Bureau of Economic Research—Prospective Evaluations in Development

CHRISTOPHER UDRY, Yale University—Fieldwork, Economic Theory, and Research on Institutions in Developing Countries

MARK R. ROSENZWEIG, University of Pennsylvania—Payoffs to Investment in Long-Term Panel Surveys in Developing Countries



**Discussants:** T. PAUL SCHULTZ, Yale University  
ROBERT TOWNSEND, University of Chicago  
DUNCAN THOMAS, University of California—Los Angeles

**10:15 am, Convention Center—Rooms 1 & 2**  
**AEA**

FRI  
10:15

**Behavioral Public Economics (H0)**

**Presiding:** ANTONIO RANGEL, Stanford University

JONATHAN GRUBER, Massachusetts Institute of Technology, and BOTOND KOSZEGI, University of California—Berkeley—A Theory of Government Regulation of Addictive Bads: Optimal Tax Levels and Tax Incidence for Cigarette Excise Taxation

DOUGLAS BERNHEIM, JONATHAN LEVIN, and ANTONIO RANGEL, Stanford University—Emotions, Cooperation, and Mediation

ARMIN FALK, ERNST FEHR, and CHRISTIAN ZEHNDER, University of Zurich—The Behavioral Effects of Minimum Wages

JOHN AMERIKS, TIAA-CREF, ANDREW CAPLIN, New York University, and JOHN LEAHY, Boston University—Wealth and the Propensity to Plan

**Discussants:** EDWARD P. LAZEAR, Stanford University  
STEPHEN COATE, Cornell University

**10:15 am, Grand Hyatt—Constitution A**  
**AEA**

**The New Economy and Growth in the United States (Roundtable) (E0)**

**Presiding:** DOMINICK SALVATORE, Fordham University

MARTIN BAILY, Institute for International Economics—What Is New About the New Economy?

MARTIN FELDSTEIN, Harvard University and National Bureau of Economic Research—Why Is Productivity Rising Faster?

ROBERT J. GORDON, Northwestern University—The New Economy and Growth: Were the Pessimists Right?

DALE JORGENSON, Harvard University—Information Technology and Economic Growth in the United States

JOSEPH STIGLITZ, Columbia University—The New Economy and Relative Economic Growth

LAWRENCE SUMMERS, Harvard University—Cyclical Dynamics in the New Economy

## Friday • January 3

**10:15 am, Convention Center—Room 15**

**AEA**

### **The Conduct of Monetary Policy (E5)**

**Presiding:** KEVIN LANSING, Federal Reserve Bank of San Francisco

GLENN D. RUDEBUSCH, Federal Reserve Bank of San Francisco—Assessing the Lucas Critique in Monetary Policy Models

ROBERT TCHAIKIDZE, International Monetary Fund—Greenspan and the Greenbook

SKANDER J. VAN DEN HEUVEL, University of Pennsylvania—The Bank Capital Channel of Monetary Policy

ZHIWEI ZHANG, Bank of Canada—Monetary Policy, Credit Cycles, and Business Cycles

**Discussants:** CHARLES EVANS, Federal Reserve Bank of Chicago

ATHANASIOS ORPHANIDES, Federal Reserve Board

ERIC ROSENGREN, Federal Reserve Bank of Boston

KENNETH KUTTNER, Federal Reserve Bank of New York

**10:15 am, Grand Hyatt—Constitution E**

**AEA**

### **Risk Transfers and Retirement Income Security (H4, H5, G2)**

**Presiding:** OLIVIA S. MITCHELL, University of Pennsylvania

MARIE-EVE LACHANCE, OLIVIA S. MITCHELL, and KENT SMETTERS, University of Pennsylvania—Guaranteeing Defined Contribution Pensions: The Option to Buy-Back a Defined Benefit Promise

ZVI BODIE, Boston University—An Analysis of Investment Advice to Retirement Plan Participants

JOHN PIGGOTT and SUZANNE DOYLE, University of New South Wales—Public-Private Interactions in Retirement Income Guarantees

**Discussants:** JEFF BROWN, University of Illinois

JOHN SHOVEN, Stanford University

MARY DALY, Federal Reserve Bank of San Francisco

**10:15 am, Grand Hyatt—Independence F & G**  
**AEA**

**Government Auctions in the Twenty-First Century (D4, L1, L2, L9, Q2)**

**Presiding:** DANIEL R. VINCENT, University of Maryland

LAWRENCE M. AUSUBEL, University of Maryland, and PAUL MILGROM, Stanford University—Package Bidding for Spectrum Auctions

ERIC MASKIN, Institute for Advanced Study—Auctioning Greenhouse Gas Emission Reductions

PETER CRAMTON, University of Maryland, and PAUL KLEMPERER, Oxford University—Third Generation Spectrum Auctions: The European Experience

**Discussants:** EVAN KWEREL, Federal Communications Commission

SUZI KERR, Motu Economic Research

TILMAN BORGERS, University College London

FRI  
10:15

**10:15 am, Grand Hyatt—Independence H & I**  
**AEA**

**The Mismeasurement of Labor Market Outcomes (H1, I1, J1)**

**Presiding:** LAWRENCE KATZ, Harvard University

AMITABH CHANDRA, Dartmouth College—Black Economic Progress over the Business Cycle

DAVID AUTOR, Massachusetts Institute of Technology, and MARK DUGGAN, University of Chicago—The Rise in Disability Roles and the Decline in Unemployment

DEREK NEAL, University of Chicago—Welfare to Work Outcomes and Black-White Wage Gaps Among Women

**Discussants:** CHARLES BROWN, University of Michigan

BRUCE MEYER, Northwestern University

LAWRENCE KATZ, Harvard University

**10:15 am, Convention Center—Rooms 4 & 5**  
**AEA**

**The Patenting “Explosion” and Issues in Patent Policy Reform (O3, L5)**

**Presiding:** RICHARD R. NELSON, Columbia University

## Friday • January 3

SAMUEL KORTUM, University of Minnesota and National Bureau of Economic Research, and JOSHUA LERNER, Harvard University and National Bureau of Economic Research—The Patent Explosion Revisited: New Evidence

DAVID POPP, Syracuse University and National Bureau of Economic Research, TED JUHL, University of Kansas, and DANIEL JOHNSON, Wellesley College—How Long in Purgatory? Determinants of the Grant Lag for Patent Applications

PAROMA SANYAL, Brandeis University—The Patent Explosion: Quantifying Changes in the Propensity to Patent

BRONWYN H. HALL, University of California–Berkeley and National Bureau of Economic Research—Reforming the Patent System

**Discussants:** NEIL GANDAL, Tel Aviv University

MATTHEW MITCHELL, University of Iowa

### 10:15 am, Convention Center—Room 8

**AEA**

#### **Modeling Health Plan Choice (I1)**

**Presiding:** MICHAEL CHERNEW, University of Michigan

JENNIFER SCHULTZ, Cornell University, ROGER FELDMAN, and JON CHRISTIANSON, University of Minnesota—A Family Decision-Making Model of Health Plan Choice

CATHERINE MCLAUGHLIN, MICHAEL CHERNEW, University of Michigan, and GAUTAM GOWRISANKARAN, Federal Reserve Bank of San Francisco—Employer Selection of Health Plans: The Role of Plan Performance Information

THOMAS BUCHMUELLER, University of California–Irvine—The Effect of Price on the Health Plan Choices of the Elderly

**Discussants:** ANNE ROYALTY, Indiana University

MICHAEL MORRISEY, University of Alabama–Birmingham

ROBERT TOWN, University of Minnesota

### 10:15 am, Convention Center—Room 27

**AEA**

#### **Multilateral Trade Negotiations and Poverty Alleviation—Can the New WTO Round Help? (Roundtable) (F1)**

**Presiding:** ZDENEK DRABEK, World Trade Organization

ARVIND PANAGARIYA, University of Maryland, and DANI RODRIK, Harvard University—The Agenda

SAM LAIRD, UNCTAD—Market Access

EDWARD GRAHAM, Institute for International Economics—Foreign Investment

ROBERT ANDERSON, World Trade Organization—Competition

MICHAEL FINGER, American Enterprise Institute—Implementation

FRI  
10:15

**10:15 am, Convention Center—Rooms 13 & 14**

**AEA**

**Public Policy and African-American Progress: Evidence from History (N3, J1)**

**Presiding:** GAVIN WRIGHT, Stanford University

ROBERT A. MARGO, Vanderbilt University and National Bureau of Economic Research—The North-South Wage Gap, Before and After the Civil War

DOUGLAS ALMOND and KENNETH Y. CHAY, University of California—Berkeley—The Long-Run and Intergenerational Impact of Poor Infant Health: Evidence from Cohorts Born during the Civil Rights Era

WILLIAM COLLINS, Vanderbilt University and National Bureau of Economic Research—Understanding Fair Housing Legislation, 1950-1970

**Discussants:** GAVIN WRIGHT, Stanford University

WILLIAM RODGERS, College of William and Mary

**10:15 am, Grand Hyatt—Burnham**

**AEA**

**The Effect of Wealth on Consumption and Labor Supply (E2)**

**Presiding:** WILLIAM GALE, Brookings Institution

KAREN DYNAN, Federal Reserve Board, and DEAN MAKI, Putnam Investments—Does Stock Market Wealth Matter for Consumption?

CHRISTOPHER CARROLL, Johns Hopkins University—The MPC Out of Wealth Shocks for the Rich

KARL E. CASE, Wellesley College, JOHN M. QUIGLEY, University of California—Berkeley, and ROBERT J. SHILLER, Yale University—Comparing Wealth Effects: The Stock Market Versus the Housing Market

JULIA LYNN CORONADO and MARIA PEROZEK, Federal Reserve Board—Wealth Effects and the Consumption of Leisure: Retirement Decisions during the Stock Market Boom of the 1990s

## Friday • January 3

**Discussants:** ANDREW SAMWICK, Dartmouth College  
MICHAEL PALUMBO, Federal Reserve Board  
ANDREAS LEHNERT, Federal Reserve Board  
JONATHAN PARKER, Princeton University

### 10:15 am, Convention Center—Room 20 AEA

#### **Fertility and the Cost of Motherhood**

**Presiding:** TIMOTHY SMEEDING, Syracuse University

REBECCA STEIN, University of Pennsylvania—An Upper Bound of the Cost of Motherhood

LUCIE SCHMIDT, Williams College—Planning for Parenthood: Effects of Imperfect Fertility Control and Risk Aversion on Women's Choices

REAGAN BAUGHMAN, University of Michigan, and STACY DICKERT-CONLIN, Syracuse University—Kids for Credit: The Earned Income Tax Credit and Fertility

ANNE H. GAUTHIER, University of Calgary, TIMOTHY SMEEDING, Syracuse University, and FRANK F. FURSTENBERG, JR.—Do We Invest Less Time in Children? Trends in Parental Time Since the 1960s

**Discussants:** IRWIN GARFINKEL, Columbia University  
BARBARA L. WOLFE, University of Wisconsin—Madison

### 10:15 am, Convention Center—Rooms 21 & 22 AEA

#### **Preparing and Improving the Economics Teacher (A2)**

**Presiding:** N. GREGORY MANKIW, Harvard University

WILLIAM WALSTAD, University of Nebraska-Lincoln, and WILLIAM BECKER, Indiana University—Teaching Preparation in Graduate Economics Programs: A Survey of Economics Departments

MICHAEL SALEMI, University of North Carolina—Chapel Hill—University Programs to Prepare Economics Graduate Students for Teaching

RAE JEAN GOODMAN, U.S. Naval Academy, MARK MAIER, Glendale College, and ROBERT L. MOORE, Occidental College—Regional Workshops to Improve the Teaching Skills of Economics Faculty

**Discussants:** KIMMARRIE MCGOLDRICK, University of Richmond  
STEPHEN BUCKLES, Vanderbilt University  
THOMAS HUSTED, American University

**10:15 am, Convention Center—Room 33**  
**AEA/AERE**

**Global Environmental Issues (O1, O3, Q2, Q3)**

**Presiding:** ANTHONY FISHER, University of California—Berkeley

GEOFFREY HEAL, Columbia University—Optimality or Sustainability

URVASHI NARAIN, Resources for the Future, and KLAAS VAN'T VELD, University of Michigan—Achieving “Meaningful Participation” by Developing Countries: Implications for Long-Run Climate Change Policies

DAVID ZILBERMAN, University of California—Berkeley—Biodiversity, Biotechnology and Intellectual Property Rights

**Discussants:** SCOTT BARRETT, Johns Hopkins University

JENNY LANJOUW, Brookings Institution

FRI  
10:15

**10:15 am, Convention Center—Rooms 10 & 11**  
**AEA/CES**

**Economic Geography: Evidence from within China (F1, R1, P2)**

**Presiding:** JEFFREY D. SACHS, Harvard University

JEFFREY D. SACHS, Harvard University, WING THYE WOO, University of California—Davis, SHUMING BAO, University of Michigan, GENE CHANG, University of Toledo, and ANDREW MELLINGER, Harvard University—Geography, Economic Policy and Regional Development in China

SHANG-JIN WEI, International Monetary Fund, and YI WU, Georgetown University—Globalization and Inequality: Evidence from within China

CHONG-EN BAI, YINGJUAN DU, ZHIGANG TAO, and SARAH Y. TONG, University of Hong Kong—Protectionism and Regional Specialization: Evidence from China's Industries

BARRY NAUGHTON, University of California—San Diego—How Much Can Regional Integration Do to Unify China's Markets

**Discussants:** GORDON HANSON, University of California—San Diego

GENEVIEVE BOYREAU-DEBRAY, World Bank

SUKKOO KIM, Washington University

LING HUANG, Peking University

## Friday • January 3

### 10:15 am, Renaissance Washington—Renaissance East AFA

#### Corporate Governance

**Presiding:** MICHAEL WEISBACH, University of Illinois

JAY DAHYA and JOHN McCONNELL, Purdue University—Outside Directors and Corporate Board Decisions

JULIAN FRANKS, London Business School, COLIN MAYER, Saïd Business School, and STEFANO ROSSI, London Business School—The Origination and Evolution of Ownership and Control of the Corporation

KOSE JOHN, New York University, ABRAHAM RAVID, Rutgers University, and JAYANTHI SUNDER, New York University—The Role of Termination in Employment Contracts: Theory and Evidence from Film Directors' Careers

**Discussants:** BENJAMIN HERMALIN, University of California—Berkeley

CHARLES HADLOCK, Michigan State University

KEVIN J. MURPHY, University of Southern California

### 10:15 am, Renaissance Washington—Renaissance West A AFA

#### Short Sale Constraints

**Presiding:** OWEN LAMONT, University of Chicago

JOSE SCHEINKMAN and WEI XIONG, Princeton University—Overconfidence, Short-Sale Constraints and Bubbles

MALCOLM BAKER and JEREMY STEIN, Harvard University—Market Liquidity as a Sentiment Indicator

RODNEY BOEHME, University of Houston, BARTLEY DANIELSEN, Depaul University, and SORIN SORESCU, Texas A&M University—Short-Sale Constraints and Overvaluation

**Discussants:** DARRELL DUFFIE, Stanford University

MICHAEL BRENNAN, University of California—Los Angeles

ANNA SCHERBINA, Northwestern University



**10:15 am, Renaissance Washington—Renaissance West B  
AFA**

**Behavioral Finance**

**Presiding:** KENT DANIEL, Northwestern University

MELVYN TEO and SUNG-JUN WOO, Harvard University—Style Effects

MARK GRINBLATT, University of California—Los Angeles, and BING HAN, University of California—Los Angeles and Ohio State University—The Disposition Effect and Momentum

STEPHEN J. BROWN, New York University, WILLIAM N. GOETZMANN, Yale University, TAKATO HIRAKI, International University of Japan, NORIYOSHI SHIRAIISHI, Rikkyo University, and MASAHIRO WATANABE, Yale University—Investor Sentiment in Japanese and U.S. Daily Mutual Fund Flows

**Discussants:** JOHN HEATON, University of Chicago

NARASIMHAN JEGADEESH, University of Illinois—Urbana-Champaign

ANDREI SHLEIFER, Harvard University

FRI  
10:15

**10:15 am, Convention Center—Room 31  
AFA**

**Taxes**

**Presiding:** CHESTER SPATT, Carnegie Mellon University

CLEMENS SIALM, University of Michigan—Stochastic Taxation and Asset Pricing in Dynamic General Equilibrium

JOHN GRAHAM, Duke University, MARK LANG, and DOUGLAS SHACKELFORD, University of North Carolina—Employee Stock Options, Corporate Taxes and Debt Policy

DANIEL BERGSTRESSER, Harvard Business School, and JAMES POTERBA, Massachusetts Institute of Technology—Asset Allocation and Asset Location Decisions: Evidence from the Survey of Consumer Finances

**Discussants:** PETER BOSSAERTS, Caltech and CEPR

ROBERT McDONALD, Northwestern University

ROBERT DAMMON, Carnegie Mellon University

## Friday • January 3

**10:15 am, Renaissance Washington—Auditorium  
AFA**

### **Cash Flow and Investment**

**Presiding:** TONI WHITED, University of Iowa

QIAO LIU, University of Hong Kong and McKinsey and Company, and RONG QI, Columbia University—Information Production, Cash Flow and Corporate Investment

NATHALIE MOYEN, University of Colorado—Investment-Cash Flow Sensitivities: The Trade-Off Model versus the Internal-Funds Model

CHRISTOPHER HENNESSY and AMNON LEVY, University of California—Berkeley—A Unified Model of Distorted Investment

**Discussants:** THOMAS GEORGE, University of Iowa

JANICE EBERLY, Northwestern University

JOHN LEAHY, Boston University

**10:15 am, Convention Center—Room 35  
AREUEA**

### **Homeownership (R2)**

**Presiding:** HENRY O. POLLAKOWSKI, Massachusetts Institute of Technology

GARY PAINTER, LIHONG YANG, and ZHOU YU, University of Southern California—Heterogeneity of Chinese Homeownership Attainment: The Impact of Immigrant Status and (Prior) Endowments

IRINA BARAKOVA, Federal Reserve Board, RAPHAEL W. BOSTIC, University of Southern California, PAUL CALEM, Federal Reserve Board, and SUSAN M. WACHTER, University of Pennsylvania—Financial Barriers to Homeownership: The Roles of Income, Wealth, and Credit Constraints

CHRISTIAN A.L. HILBER and SUSAN M. WACHTER, University of Pennsylvania—Neighborhood Specific Risk, Homeownership, and Lending Decisions

PAUL FLATAU, Murdoch University, PATRIC H. HENDERSHOTT, Aberdeen University, and GAVIN WOOD, Murdoch University—Homeownership and Unemployment

**Discussants:** MAUDE TOUSSAINT-COMEAU, Federal Reserve Bank of Chicago

FRANK NOTHAFT, Freddie Mac

THOMAS DAVIDOFF, University of California—Berkeley

ALLEN GOODMAN, Wayne State University

**10:15 am, Convention Center—Room 36**

**AREUEA**

**Urban Public Finance (R5)**

**Presiding:** DANIEL P. McMILLEN, University of Illinois—Chicago

DEAN GATZLAFF, Florida State University, and MARC SMITH, Kansas State University—Florida's "Save Our Homes" Amendment and Property Tax Incidence

JOHN E. ANDERSON, University of Nebraska—Property Tax Limitations: Economic Effects on Property Value, Ownership Tenure, Development and Redevelopment

ROBERT KLING, Colorado State University, JESSE SILVERSTEIN, Development Research Partners, STEPHAN WEILER, Colorado State University—Brownfield Redevelopment: Evaluating Private Profitability Perceptions, Neighborhood Spillovers, and Social Returns

BRENT C. SMITH, Western Michigan University—The Impact of Tax Increment Finance Investment on Localized Commercial Real Estate

**Discussants:** JAN BRUECKNER, University of Illinois

WILLIAM HOYT, University of Kentucky

THERESE MCGUIRE, Northwestern University

PAUL THORSNES, Grand Valley State University

FRI  
10:15

**10:15 am, Convention Center—Room 37**

**AREUEA**

**REITs (G2)**

**Presiding:** DAVID C. LING, University of Florida

JIM CLAYTON, University of Cincinnati, and GREG MacKINNON, Saint Mary's University—Price Discovery in Property Markets: A New Look at the Information Content of Changes in REIT Prices

DAVID C. LING and ANDY NARANJO, University of Florida—The Dynamics of REIT Capital Flow and Returns

IFTEKHAR HASAN, JARL KALLBERG, and CROCKER H. LIU, New York University—A New Perspective on REIT Mergers

WILLIAM M. GENTRY, Columbia University, and CHRISTOPHER J. MAYER, University of Pennsylvania—The Effects of Share Prices Relative to "Fundamental" Value on Stock Issuances and Repurchases

**Discussants:** MICHAEL GILIBERTO, J.P. Morgan Investment Management

DAVID H. DOWNS, University of Georgia

RON M. DONOHUE, Homer Hoyt Institute

DAVID BROWN, University of Florida

## Friday • January 3

**10:15 am, Convention Center—Room 25**

**ACES**

### **Foreign Bank Entry in Emerging Markets: Curse or Blessing (G2)**

**Presiding:** JOHN BONIN, Wesleyan University

GEORGE CLARKE, ROBERT CULL, MARIA SOLIDAD MARTINEZ PERIA, and SUSANA SANCHEZ, World Bank—Foreign Bank Entry: Experience, Implications for Developing Countries, and Agenda for Further Research

LINDA GOLDBERG, Federal Reserve Bank of New York—Do Foreign Banks Improve Banking System Soundness?

CLAUDIA M. BUCH, Kiel Institute of World Economics—Foreign Banks in Transition Economies: Modes of Entry and Effects on Domestic Banking Markets

STEVEN FRIES, European Bank for Reconstruction and Development—Banking Performance in Transition: Evidence from Profit Functions

**Discussants:** PAUL WACHTEL, New York University

STIJN CLAESSENS, University of Amsterdam

**10:15 am, Grand Hyatt—Cabin John**

**AFEE**

### **Dewey, Pragmatism, and the Chicago School of Economics (B5)**

**Presiding:** PAUL D. BUSH, California State University—Fresno

KEN DENNIS, University of Manitoba—From Dewey to Friedman

JAMES L. WEBB, University of Missouri—Kansas City—Misreading Dewey: Friedman as a Deweyan Pragmatist

KENNETH W. STIKKERS, Southern Illinois University—Dewey and Friedman on “Freedom” and “Liberty”

JAMES I. STURGEON, University of Missouri—Kansas City—Dewey and Posner on Pragmatism: Reasonable Value vs. Exploitation Value

**Discussant:** D. WADE HANDS, University of Puget Sound

**10:15 am, Grand Hyatt—Roosevelt**

**AFEE**

### **Economic Growth and Inequality in Asia (D3)**

**Presiding:** LAURA TAYLOR, Colorado State University

JOHN ADAMS, University of Virginia, and HANS-PETER BRUNNER, Asian Development Bank—Technology and Institutions in the Process of Economic Reform: Achieving Growth with Poverty Reduction in South Asia

TERUTOMO OZAWA, Colorado State University—Dual Industrial Structure as a Welfare System: Japan's Postwar Experience

JONATHAN LEIGHTNER, Augusta College—Equality and Growth in Asia: 1983-2000

MARTIN BRUCE KING, Illinois Stewardship Alliance—Conflicting Visions of Food Security and the Development of U.S. Food Policy

CHEN-DONG TSO, University of Denver—Policy Convergence as a Way of Technological Development: The Case of Korean Mobile Communications

FRI  
10:15

**Discussant:** ROBERT SCHLACK, Carthage College

**10:15 am, Grand Hyatt—Arlington**  
**ASE**

**Teaching the Ethical Foundations of Social Economics (Panel)**

**Presiding:** JONATHAN WIGHT, University of Richmond

JONATHAN WIGHT, University of Richmond—Teaching the Ethical Foundations of Social Economics: The Principles of Economics Course

CHARLES K. WILBER, University of Notre Dame—Teaching a Course in Economics, Ethics and Public Policy for Economics Majors

DOUGLAS HICKS, University of Richmond—Teaching Ethics and Economics through Service Learning

**Discussant:** DAVID GEORGE, LaSalle University

**10:15 am, Grand Hyatt—Latrobe**  
**ASGE/IAFFE**

**Family Decision Making (D1)**

**Presiding:** TED TSUKAHARA, Saint Mary's College of California

DONALD COX, Boston College—How Do People Decide to Allocate Transfers Among Family Members?

LILIANA E. PEZZIN, Johns Hopkins University, ROBERT A. POLLAK, Washington University-St. Louis, and BARBARA S. SCHONE, Agency for Healthcare Research and Quality—Efficiency in Families' Long-Term Care Arrangements

## Friday • January 3

KRISTIN M. MAMMEN, Princeton University—All for One or Each for Her Own: Do Polygamous Families Share and Share Alike?

MAURIZIO MAZZOCCO, University of Wisconsin–Madison—Individual Euler Equations Rather Than Household Euler Equations

**Discussants:** ROBERT WILLIS, University of Michigan

SHELLY LUNDBERG, University of Washington

### 10:15 am, Convention Center—Room 3

#### ASCE

#### The Cuban Economy

**Presiding:** LUIS LOCAY, University of Miami

JORGE F. PEREZ-LOPEZ, U.S. Department of Labor—Sugar in the Cuban Economy in the 21st Century

CARLOS SEIGLIE, Rutgers University-Newark—Emigration, Racial Strife and Crime in a Post-Castro Cuba

PERE GOMIS-PORQUERAS and LUIS LOCAY, University of Miami—Cuba's Informal Sector Since the Fall of the Soviet Union

**Discussants:** JORGE SANGUINETTY, DevTech Systems, Inc.

NICOLAS SANCHEZ, College of the Holy Cross

ROGER BETANCOURT, University of Maryland-College Park

### 10:15 am, Grand Hyatt—Wilson

#### ACE

#### Identity, Community and the Economics of Poverty (02, I3, D1, A1)

**Presiding:** J. DAVID RICHARDSON, Syracuse University

ANDREW FOSTER, Brown University—On Reciprocity, Solidarity, Altruism and Trust

GLENN LOURY, Boston University—On Group Identity and Individual Behavior

CHRISTOPHER BARRETT, Cornell University—On Social Networks and Economic Development

ARTHUR BROOKS, Syracuse University—An Outsider's Perspective on the Pew Christian Scholars Program's Economics Project

10:15 am, Renaissance Washington—Meeting Room 5  
AIES

**Social and Political Issues in Development Economics (01)**

**Presiding:** MUTHUKUMARA MANI, International Monetary Fund

KEIJI HASHIMOTO, Hannan University—Education Expenditures and Income Growth in Japanese Prefectures

ROBY RAJAN, University of Wisconsin–Parkside—Socioeconomic Effects of Globalization: Lessons from Gujarat

KUSUM KETKAR, Seton Hall University—Portfolio Investment and Corruption

SARMISTHA PAL, Cardiff Business School—How Much of the Gender Difference in Child School Enrollment Can Be Explained? Evidence from Rural India

VAMAN RAO, Western Illinois University—Political Economy of Foreign Exchange Reserves

CHAITRAM TALELE, Columbia State College—Institutional Aspects of Economic Development

**Discussants:** TEJ K. KAUL, Western Illinois University

VANDANA RAO, Indiana University East

ATRAYEE GHOSH ROY, Minnesotata State University–Mankato

KISHORE KULKARNI, Metropolitan State College of Denver

FRI  
10:15

10:15 am, Renaissance Washington—Meeting Room 9  
ES

**Dynamics and Complementarities (D0)**

**Presiding:** CHRISTINA SHANNON, University of California–Berkeley

FEDERICO ECHENIQUE, Universidad T. Di Tella—Mixed Equilibria in Games of Strategic Complements Are Unstable

YUTAKA SUZUKI, Hosei University and Harvard University—Monotonicity of Optimal Solutions and Existence of Forecast Horizon in Dynamic Games

DAVID McADAMS, Massachusetts Institute of Technology—Isotone Equilibrium in Games of Income Information

**Discussants:** DAVID McADAMS, Massachusetts Institute of Technology

KEVIN REFFETT, Arizona State University

FEDERICO ECHENIQUE, Universidad T. Di Tella

## Friday • January 3

**10:15 am, Renaissance Washington—Meeting Room 10  
ES**

### **Microeconomic Theory (C7)**

**Presiding:** LEONARDO FELLI, London School of Economics

JEFFREY ELY, Northwestern University—Common Learning

MICHAEL MANDLER, Royal Holloway College, University of London—Strategies as States

ARMANDO GOMES, University of Pennsylvania—Dynamic Processes of Social and Economic Interactions: On the Persistence of Inefficiencies

LEONARDO FELLI, London School of Economics—Unforeseen Contingencies

**Discussants:** CHRISTINA HELLWIG, London School of Economics

MARCIANO SINISCALCHI, Princeton University

LEONARDO FELLI, London School of Economics

MUHAMET YILDIZ, Massachusetts Institute of Technology

**10:15 am, Renaissance Washington—Meeting Room 11  
ES**

### **Econometric Theory (C1)**

**Presiding:** JEFFREY WOOLDRIDGE, Michigan State University

DONGGYU SUL, University of Auckland—Dynamic Panel Estimation and Homogeneity Testing Under Cross-Section Dependence

CHRIS HEATON, Macquarie University—Asymptotic Principal Components Estimation of Large Factor Models

SCOTT GILBERT, Southern Illinois University—Distribution of Rankings for Groups Exhibiting Heteroskedasticity and Correlation

TIM VOGELSANG, Cornell University—A New Asymptotic Theory for Heteroskedasticity-Autocorrelation Robust Tests

**Discussants:** HYUNGSIK ROGER MOON, University of Southern California

SERENA NG, Johns Hopkins University

JEAN-MARIE DUFOUR, University of Montreal

ANDREW LEVIN, Federal Reserve Board



**10:15 am, Renaissance Washington—Meeting Room 12  
ES**

**Advances in Macroeconomics (E0, C0)**

**Presiding:** MATHIAS DOEPKE, University of California—Los Angeles

NOAH WILLIAMS, Princeton University—Small Noise Asymptotics for a Stochastic Growth Model

JAMES M. NASON, University of British Columbia—Over the Top: The U.K.'s World War I Fiscal Policy

RUI CASTRO, University of Montreal—Optimal Financing Contracts, Investor Protection, and Growth

KRISHNA KUMAR, University of Southern California—Inappropriate Technology

WEN-FANG LIU, University of Washington—Jealousy and Equilibrium Overconsumption

**Discussants:** MATHIAS DOEPKE, University of California—Los Angeles

LEE OHANIAN, University of California—Los Angeles

HANNO LUSTIG, Stanford University

MARTIN SCHNEIDER, University of California—Los Angeles

CHRIS EDMOND, University of California—Los Angeles

**10:15 am, Renaissance Washington—Meeting Room 13  
ES**

**Occupational Choice and Human Capital Investment (J2)**

**Presiding:** ANTONIO MERLO, University of Pennsylvania

CHRISTIAN BELZEL, Concordia University—A Structural Analysis of the Correlated Random Coefficient Wage Regression Model

BURHANETTIN KURUSCU, University of Rochester—Training and Lifetime Income

PAUL WILLEN, University of Chicago—Self-employment and Risk

HAJIME KATAYAMA, Pennsylvania State University—Crime and Young Men: The Role of Stigma, Skill and Heterogeneity

**Discussants:** DANIEL HOUSER, George Mason University

CHRISTOPHER FERRALL, Queen's University

MICHAEL KEANE, Yale University

ANTONIO MERLO, University of Pennsylvania

FRI  
10:15

## Friday • January 3

**10:15 am, Renaissance Washington—Meeting Room 14  
ES**

### **Testing Asset Pricing Models (G1)**

**Presiding:** CHRISTOPHER SIMS, Princeton University

YOON-JAE WHANG, Ewha University—Consistent Testing for Stochastic Dominance: A Subsampling Approach

LYNDA KHALAF, Laval University—Testing Black's CAPM with Possibly Non-Gaussian Error Distributions: An Exact Simulation-Based Approach

XIAOHONG CHEN, London School of Economics—Nonparametric Estimation of and Consistent Tests for Archimedean Copulas

JESUS GONZALO, University Carlos III de Madrid—Econometric Modeling and Testing of Investment Strategies: The Value versus Growth Case

**Discussants:** HAITAO LI, Cornell University

CHRIS GECZY, University of Pennsylvania

ANDREW PATTON, University of California—San Diego

TOBIAS MOSKOWITZ, University of Chicago

**10:15 am, Convention Center—Room 29  
HERO**

### **Medicaid**

**Presiding:** JOSEPH P. NEWHOUSE, Harvard University

ELIZABETH RICHARDSON VIGDOR, Duke University—The Impact of Medicaid Generosity on Utilization and Outcomes of the Non-Elderly

BRADLEY GRAY and K.I. SIMON, University of Illinois—Chicago—Do Medicaid Obstetrical Physician Fees Affect Access to Care and Birth Outcomes Among Eligible Populations?

ANNA SOMMERS, LISA DUBAY, and GENEVIEVE KENNEY, Urban Institute—Mandatory Medicaid Managed Care in Missouri: Evaluation of Effects on Prenatal Care Use and Infant Birth Weight

**Discussants:** SHERRY GLIED, Columbia University

ROBERT REISCHAUER, Urban Institute

JANET CURRIE, University of California—Los Angeles

10:15 am, Convention Center—Room 7  
HES

**Alternative Accounts of the End of Globalization (B0)**

**Presiding:** J. BRADFORD DeLONG, University of California—Berkeley

ANTONI ESTEVADEORDAL, Inter-American Development Bank, and ALAN M. TAYLOR, University of California—Davis—The Rise and Fall of World Trade: 1870-1939

HAMID HOSSEINI, King's College—Globalization Theory in the Unity-Rivalry Debate of Lenin-Kautsky on the Eve of WW I

STEPHEN MEARDON, Inter-American Development Bank—The Metaphysical Club, the Political Economy Club, and the Predominance of Protection: 1875-1913

**Discussants:** ALFRED E. ECKES, Ohio University

BRINK LINDSEY, Cato Institute

FRI  
10:15

10:15 am, Renaissance Washington—Meeting Room 4  
IOS

**Empirical Analysis of Merger Control (L4)**

**Presiding:** LUKE FROEB, Vanderbilt University

ORLEY ASHENFELTER, Princeton University, and DANIEL HOSKEN, Federal Trade Commission—Competitive Effects on Consumer Products Mergers: Evidence from Five Case Studies

DARIO FOCARELLI and FABIO PANETTA, Bank of Italy—Are Mergers Beneficial to Consumers? Evidence from the Market for Bank Deposits

TOMASO DUSO, Humboldt University, DAMIEN NEVEN, Graduate Institute of International Studies, and LARS-HENDRIK ROLLER, Humboldt University and Wissenschaftszentrum Berlin—European Merger Control: Testing for Political Influence

**Discussants:** MARC IVALDI, Institute D'Economie Industrielle

MICHAEL KATZ, U.S. Department of Justice

ARIEL PAKES, Harvard University

DANIEL SCHEFFMAN, Federal Trade Commission

## Friday • January 3

**10:15 am, Hyatt Regency Capitol Hill—Valley Forge  
IRRA**

### **Is There a Future for Manufacturing?**

**Presiding:** EILEEN APPELBAUM, Rutgers University

ADAM HERSH, Economic Policy Institute—The Importance of and the Challenges to the Manufacturing Sector: An Overview of the Evidence

CHRISTIAN E. WELLER, Economic Policy Institute—Is the Lack of Access to Adequate Financing an Explanation of the Decline in Manufacturing?

DAVID HUETHER, National Association of Manufacturers—The Challenges to Manufacturing and Possible Responses

BETH ALMEIDA and NEIL GLADSTEIN, International Association of Machinists and Aerospace Workers—The Best Defense is a Good Offense: Union Strategies for Defending Jobs Security in Manufacturing

**Discussant:** RON BLACKWELL, AFL-CIO

**10:15 am, Hyatt Regency Capitol Hill—Columbia A  
IRRA**

### **Union Revitalization in Comparative Perspective**

**Presiding:** RUTH MILKMAN, University of California—Los Angeles

KERSTIN HAMANN, University of Central Florida, JOHN KELLY, London School of Economics, and LUCIO BACCARO, International Labor Organization—Forms of Union Political Action

RICK HURD, Cornell University, and JEREMY WADDINGTON, University of Manchester—Organizational Restructuring within Trade Unions

CAROLA FREGE, Rutgers University and London School of Economics, ED HEERY, Cardiff University, and LOWELL TURNER, Cornell University—Unions, Social Movements and Coalitions

MIKE FICHTER, Free University of Berlin, and IAN GREER, Cornell University—Restructuring Collective Bargaining and Constructing Social Partnerships

**Discussants:** To be announced.

**10:15 am, Hyatt Regency Capitol Hill—Columbia B  
IRRA**

**Statistics Workshop**

**Presiding:** DALE BELMAN, Michigan State University

Participants to be announced.

FRI  
10:15

**10:15 am, Renaissance Washington—Meeting Room 2  
IEFS**

**International Finance in Theory and Practice (F3, F0)**

**Presiding:** NELSON C. MARK, Ohio State University

B. GABRIELA MUNDACA, University of Oslo—Moral Hazard Effects of Bailing Out Under Asymmetric Information

JOSHUA AIZENMAN, University of California—Santa Cruz and National Bureau of Economic Research, and NANCY MARION, Dartmouth College and National Bureau of Economic Research—International Reserve Holdings with Sovereign Risk and Costly Tax Collection

MARIO J. CRUCINI and MOTOTSUGU SHINTANI, Vanderbilt University—Persistence in Law-of-One-Price Deviations: Evidence from Micro-Data

MENZIE D. CHINN, YIN-WONG CHEUNG, University of California—Santa Cruz, and ANTONIO GARCIA PASCUAL, University of Munich—Empirical Exchange Rate Models of the Nineties: Are Any Fit to Survive?

**Discussants:** CHANDER KANT, Seton Hall University

STEPHEN J. TURNOVSKY, University of Washington

BENT SORENSEN, State University of New York—Binghamton

NELSON C. MARK, Ohio State University

**10:15 am, Convention Center—Room 12  
ISIR**

**Inventories and Business Cycles**

**Presiding:** JAMES A. KAHN, Federal Reserve Bank of New York

BENJAMIN EDEN, University of Haifa—Money, Credit, and Inventories in a Sequential Trading Model

## Friday • January 3

LOUIS J. MACCINI, Johns Hopkins University, and ADRIAN PAGAN, Australian National University—Exploring the Role of Inventories in the Business Cycle

WOON GYU CHOI, International Monetary Fund, and YUNGSAN KIM, Hanyang University—Has Inventory Investment Been Liquidity-Constrained? Evidence from U.S. Panel Data

FABIO C. BAGLIANO and ALESSANDRO SEMBENELLI, University of Turin—The Cyclical Behavior of Inventories: European Cross-Country Evidence from the Early 1990s Recession

**Discussants:** JAMES A. KAHN, Federal Reserve Bank of New York

EGON ZAKRAJSEK, Federal Reserve Board

ROBERT CARPENTER, University of Maryland-Baltimore

MARGARET M. McCONNELL, Federal Reserve Bank of New York

### 10:15 am, Marriott Metro—London II MEEA

#### Poverty and Inequality

**Presiding:** SHAH M. MEHRABI, Montgomery College

MONA SAID, International Monetary Fund, and TARIK M. YOUSEF, Georgetown University—Demography, Structural Reforms and Wage Inequality in Egypt, 1988-1998

YUSUF ZIYA OZCAN, Middle East Technical University, and KIVILCIM METIN OZCAN, Bilkent University—Measuring Poverty and Inequality in Turkey

ZUZANA BRIXIOVA, EDWARD GEMAYEL, and MONA SAID, International Monetary Fund—Fiscal Decentralization and Poverty Alleviation in Sudan

KAMRAN M. DADKHAH, Northeastern University—Income Distribution and Economic Growth in Iran

DJAVAD SALEHI-ISFAHANI and REZA MOHEMKAR-KHEIRANDISH, Virginia Polytechnic Institute and State University—Dynamics of Poverty in Iran

GEORGE SLOTSVE, Northern Illinois University—Egyptian Poverty

**Discussants:** HEBA NASSAR, Cairo University

KITTY KAY CHAN, U.S. Department of Agriculture

NAGLA E. RIZK, American University in Cairo

SUMON BHAUMIK, London Business School

10:15 am, Marriott Metro—London I  
NEA

**Hispanic Economics or Hispanic Economists (I2, J6, N3, A2)**

**Presiding:** REFUGIO ROCHIN, Smithsonian Institution

JOSEPH M. GUZMAN, RAND—Bilingualism and Special Language Programs

JOSE A. PAGAN, University of Texas—Pan American—The Economic Impact of Worker Displacement in the U.S.-Mexico Border Region

ADELA DE LA TORRE, University of Arizona—Minorities and Hispanics in Economics

SUE STOCKLY, RAND—Building Learning Environments That Enhance Minority Student Performance in Economics

**Discussants:** WILLENE JOHNSON, African Development Bank

RICHARD SANTOS, University of New Mexico

WILLIAM DARITY, University of North Carolina—Chapel Hill

RON OAXACA, University of Arizona

FRI  
10:15

10:15 am, Renaissance Washington—Meeting Room 16  
NAEFA

**Immigrant Assimilation: Different Settings, Different Dimensions (J6)**

**Presiding:** HARRIET DULEEP, Urban Institute

ABDURRAHMAN AYDEMIS, Statistics Canada, and CHRISTOPHER WORSWICK, Carleton University—Public Finance Implications of Selection of Skilled Immigrants in Canada

ELIZABETH RUDDICK, Citizenship and Immigration Canada—Economic Performance of Immigrants Arriving in Canada in the 1990s

SHERRIE KOSSOUDJI and STANLEY A. SEDO, University of Michigan—Immigrant and Native Asset Accumulation: The Issue of Long-Term Immigrant Worker Assimilation

BARRY R. CHISWICK, University of Illinois—Chicago, and PAUL W. MILLER, University of Western Australia—Family Matters: The Role of the Family in Immigrant's Destination Language Acquisition

**Discussants:** CHRIS MINNS, McGill University

DANIEL MITCHELL, University of California—Los Angeles

MARK REGETS, National Science Foundation

JAMES McNIVEN, Dalhousie University

## Friday • January 3

**10:15 am, Convention Center—Room 9  
SED**

### **Policy Analysis I**

**Presiding:** STEFANIA ALBANESI, Università Bocconi, Italy

CHRISTOPHER PHELAN, University of Minnesota—Opportunity and Social Mobility

STEPHANIE SCHMITT-GROHE, Rutgers University, and MARTIN URIBE, University of Pennsylvania—Anticipated Ramsey Reforms and the Ramsey Principle: The Role of International Financial Markets

STEFANIA ALBANESI, Università Bocconi, Italy, and CHRIS SLEET, University of Iowa—Endogenous Fiscal Constitutions

**Discussants:** ALEX MONGE, Northwestern University

VINCENZO QUADRINI, New York University

DIRK KRUEGER, Stanford University

**10:15 am, Renaissance Washington—Meeting Room 3  
SEMPBC**

### **Economic and Financial Issues in Pacific Basin Countries**

**Presiding:** CHUNCHI WU, Syracuse University

GEORGE KAUFMAN, Loyola University of Chicago—Liquifying Deposits at Failed Banks

CHENG F. LEE, Rutgers University—Economic Relationships and Outlook of China, U.S. and Taiwan

SHERIDAN TITMAN, K.C. JOHN WEI, and FEIXUE XIE, University of Texas—Austin and Hong Kong University of Science and Technology—Corporate Groups, Capital Investments and Stock Returns in Japan

LIHUI TIAN and SAUL ESTRIN, University of Michigan—Debt Governance, Bank Capture and Soft Budget Constraints: Towards Understanding Capital Structures of China's Modern Firms

SHEEN LIU, JUNBO WANG, and CHUNCHI WU, Syracuse University—Information Uncertainty, Loss Aversion and IPO Underpricing: The Case of China

**Discussants:** SHEEN LIU, Syracuse University

CHENG F. LEE, Rutgers University

GEORGE KAUFMAN, Loyola University of Chicago

LIHUI TIAN, University of Michigan



**10:15 am, Convention Center—Room 26**

**SGE**

**Examining Three Dimensions of Economic Wellbeing in the SIPP**

**Presiding:** DANIEL WEINBERG, U.S. Census Bureau

KATHLEEN S. SHORT, U.S. Census Bureau—Experimental Poverty Measures in the Survey of Income and Program Participation (SIPP)

THESIA I. GARNER, U.S. Department of Labor, and KATHLEEN S. SHORT, U.S. Census Bureau—Subjective Poverty Measurement: Minimum Income and Minimum Spending

KURT BAUMAN, U.S. Census Bureau—Stochastic Changes in Living Conditions and Material Well-Being in the Survey of Income and Program Participation

**Discussants:** PATRICIA RUGGLES, Joint Economic Committee

ARIE KAPTEYN, RAND

FRI  
10:15

**10:15 am, Convention Center—Room 16**

**URPE**

**Are We In a New Stage of Capitalism/Long Wave?**

**Presiding:** TERENCE McDONOUGH, National University of Ireland

GERARD DUMENIL, *Seminaire d'Etudes Marxistes*—The New Phase of Capitalism: Europe Before and After the Structural Crisis of the 1970s

MIKE BEST, University of Massachusetts-Lowell—A New Wave or Technological Fetishism? Lessons from America's High Tech Districts

EDUARDO DA MOTTA E ALBUQUERQUE, Universidade Federal de Minas Gerais, Brazil—Long Waves and Less-Developed Countries

**Discussant:** TERENCE McDONOUGH, National University of Ireland

**10:15 am, Convention Center—Room 17**

**URPE**

**New Directions in Gender and International Economics**

**Presiding:** ELISSA BRAUNSTEIN, University of Massachusetts

## Friday • January 3

ELISSA BRAUNSTEIN, University of Massachusetts-Amherst—The Impact of FDI on Women's Wages and Employment in Semi-Industrialized Countries

SHAIANNE T. OSTERREICH, Ithaca College—Engendering Uneven Development: The Impact of Gender Wage Differentials on North-South Manufacturing Terms of Trade

MARZIA FONTANA, Institute for Development Studies, England—Modeling the Effects of Trade on Women: Bangladesh and Zambia Compared

KARIN ASTRID SIEGMANN, University of Bonn, Germany—Effects of Foreign Direct Investment: Gender-Specific Employment in Indonesia

**Discussant:** STEPHANIE SEGUINO, University of Vermont

### **12:30 pm, Grand Hyatt—Independence A AEA/AFA**

#### **Joint Luncheon**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology  
ARTHUR LEVITT, The Carlyle Group

### **2:30 pm, Renaissance Washington—Meeting Room 3 AFA**

#### **Human Capital and African Economic Development (00)**

**Presiding:** SYLVAIN BOKO, Wake Forest University

AYAL KIMHI, Hebrew University—Socioeconomic Determinants of Health and Physical Fitness in Southern Ethiopia

KWABENA GYIMAH-BREMPPONG, University of South Florida, and OLIVER PADDISON, and WORKIE MITIKU, UN Economic Commission for Africa—An Empirical Analysis of Higher Education and Growth in Africa

MATTIA N. ROMANI, Oxford University—Geographical and Social Proximity: Who Benefits from Technology Diffusion?

RICHARD U. AGESA, Marshall University—One Family Two Households: Rural to Urban Migration in Kenya

**Discussants:** SYLVAIN BOKO, Wake Forest University

MWANGI WA GITHINJI, Gettysburg College

GREGORY N. PRICE, North Carolina A&T University

**2:30 pm, Renaissance Washington—Meeting Room 8**  
**AAEA**

**Challenges in Agricultural Trade Liberalization**

**Presiding:** NICHOLE BALLENGER, U.S. Department of Agriculture

TIM JOSLING, Stanford University—Key Issues in the WTO Negotiations on Agriculture

DAVID BLANDFORD, Pennsylvania State University, DICK BOISVERT, Cornell University, and LINDA FULPONI, OECD—Non-trade Concerns: Reconciling Domestic Policy Objectives with Freer Trade

RICK BARICHELLO, University of British Columbia, ALEX McCALLA, University of California–Davis, and ALBERTO VALDES, World Bank—Developing Countries and the WTO Negotiations

EUGENIO DIAZ-BONILLA, SHERMAN ROBINSON, International Food Policy Research Institute, and JO SWINNEN, Catholic University of Leuven—Regional Agreements and the WTO Negotiations

**Discussant:** ANN TUTWILER, International Policy Council on Agriculture, Food and Trade

FRI  
10:15

**2:30 pm, Grand Hyatt—Independence D & E**  
**AEA**

**Catching Up (J3)**

**Presiding:** ALINE QUESTER, Center for Naval Analyses

JUNE O'NEILL, Baruch College, City University of New York—The Economic Progress of Women in the Labor Market

JAMES P. SMITH, RAND—Immigrants, Their Assimilation and Success

FINIS WELCH, Texas A&M University—Have the Relative Economic Gains of Black Americans Run Their Course?

**Discussants:** DONALD DEERE, Texas A&M University

HARRIETT DULEEP, Urban Institute

JEFFREY GROGGER, University of California–Los Angeles

**2:30 pm, Convention Center—Rooms 4 & 5**  
**AEA**

**Estate Taxation (H2)**

**Presiding:** JOEL SLEMROD, University of Michigan

## Friday • January 3

WOJCIECH KOPCZUK, University of British Columbia—Is the Estate Tax Efficient?

JAMES POTERBA, Massachusetts Institute of Technology, and SCOTT WEISBENNER, University of Illinois—Inter-Asset Differences in Effective Estate Tax Burdens

WILLIAM GALE, Brookings Institution—Wealth Accumulation and the Estate Tax

JOEL SLEMRD, University of Michigan—Economics and Thanatology: Behavioral Aspects of the Impact of the Estate Tax

**Discussants:** JOHN LAITNER, University of Michigan

JANE GRAVELLE, Congressional Research Service

DAVID JOULFAIAN, U.S. Department of the Treasury

LEONARD BURMAN, Urban Institute

### 2:30 pm, Convention Center—Rooms 1 & 2

**AEA**

#### **Bargaining in Families (D1, D9, J1)**

**Presiding:** ROBERT A. POLLAK, Washington University-St. Louis

SAKU AURA, IGIER/Bocconi University—Uncommitted Couples: Some Efficiency and Policy Implications of Marital Bargaining

ORAZIO ATTANASIO and MAURIZIO MAZZOCCO, University of Wisconsin—Intrahousehold Allocation with Limited Commitment: An Empirical Characterization

LINDA WELLING, University of Victoria, and MERWAN ENGINEER—Parental Leave, Divorce Law, and Parental Investment and Involvement

STEPHEN LICH-TYLER, University of Texas—Austin—The Dynamics of Bargained Household Decisions

**Discussants:** SHELLY LUNDBERG, University of Washington

MARJORIE B. MCELROY, Duke University

ROBERT WILLIS, University of Michigan (tentative)

### 2:30 pm, Grand Hyatt—Constitution A

**AEA**

#### **Tracking the Turning Points in the Economy (E3)**

**Presiding:** BARBARA M. FRAUMENI, U.S. Bureau of Economic Analysis

ROBERT E. HALL, Stanford University—Dating Business Cycles: A Perspective

JAMES H. STOCK, Harvard University, and MARK W. WATSON, Princeton University—Business Cycle Fluctuations in U.S. Macroeconomic Time Series

DENNIS J. FIXLER and BRUCE T. GRIMM, U.S. Bureau of Economic Analysis—Revisions, Rationality, and Turning Points in GDP

**Discussants:** J. STEVEN LANDEFELD, U.S. Bureau of Economic Analysis

FRANCIS X. DIEBOLD, University of Pennsylvania

N. GREGORY MANKIW, Harvard University

FRI  
2:30

**2:30 pm, Convention Center—Rooms 21 & 22**

**AEA**

**Credit Constraints and Educational Outcomes (I2)**

**Presiding:** CHARLES CLOTFELTER, Duke University

JAMES HECKMAN and PEDRO CARNEIRO, University of Chicago—Evidence on Credit Constraints in Education

LANCE LOCHNER, University of Rochester, and ALEXANDER MONGE-NARANJO, Northwestern University—Human Capital Formation with Endogenous Credit Constraints

ERIC HANUSHEK, Stanford University, CHARLES J. YUI LEUNG, Chinese University of Hong Kong, and KUZEY YILMAZ, Koc University—Borrowing Constraints and Intergenerational Mobility

**Discussants:** STEVEN RIVKIN, Amherst College

DEREK NEAL, University of Chicago

CHARLES CLOTFELTER, Duke University

**2:30 pm, Convention Center—Room 27**

**AEA**

**Social Security and Elderly Well-Being (I1, H4, J1)**

**Presiding:** DORA COSTA, Massachusetts Institute of Technology

JONATHAN GRUBER, Massachusetts Institute of Technology, GARY V. ENGELHARDT, Syracuse University, and CYNTHIA D. PERRY, Massachusetts Institute of Technology—Social Security and Elderly Living Arrangements: Evidence from the Social Security Notch

## Friday • January 3

WILLIAM N. EVANS and STEVEN SNYDER, University of Maryland—The Impact of Income on Mortality: Evidence from the Social Security Notch

STACY DICKERT-CONLIN, Syracuse University, and DAVID WEAVER, Social Security Administration—Social Security: Divorce and Remarriage Incentives

**Discussants:** KATHLEEN MCGARRY, University of California—Los Angeles

ANNE CASE, Princeton University

HILARY HOYNES, University of California—Davis

### 2:30 pm, Convention Center—Room 33

AEA

#### The Economics of National Security (H0, H5)

**Presiding:** MARTIN FELDSTEIN, Harvard University and National Bureau of Economic Research

ALAN KRUEGER, Princeton University and National Bureau of Economic Research—Is Terrorism Rooted in Poverty?

MICHAEL O'HANLON, Brookings Institution—Should High Tech Make National Defense More or Less Economical?

THOMAS SCHELLING, University of Maryland—The Legacy of Hiroshima: A Half Century without Nuclear War

MARTIN FELDSTEIN, Harvard University and National Bureau of Economic Research—Can the U.S. Achieve Energy Independence?

### 2:30 pm, Convention Center—Room 20

AEA

#### Integrating Efficiency and Distributional Concerns in the Analysis of Environmental Policy (H2, D3, D5, Q3)

**Presiding:** LAWRENCE H. GOULDER, Stanford University and National Bureau of Economic Research

A. LANS BOVENBERG, Tilburg University, The Netherlands, and LAWRENCE H. GOULDER, Stanford University and National Bureau of Economic Research—The Costs of Meeting Environmental and Distributional Concerns under Alternative Environmental Policy Instruments

HELMUTH CREMER, IDEI and GREMAQ, University of Toulouse, France, FIROUZ GAHVARI, University of Illinois—Urbana-Champaign, and NORBERT LADOUZ, IDEI

and GREMAQ, University of Toulouse, France—Environmental Taxes with Consumption and Production Externalities: Tax Design versus Tax Reform

SARAH WEST, Macalester College, and ROBERTON C. WILLIAMS III, University of Texas—Austin and National Bureau of Economic Research—An Econometrically-Based Assessment of the Optimal Second-Best Gasoline Tax in a Setting with Heterogeneous Consumers

**Discussants:** V. KERRY SMITH, North Carolina State University

IAN PARRY, Resources for the Future

ARIK LEVINSON, Georgetown University

FRI  
2:30

**2:30 pm, Convention Center—Room 29**

**AEA**

### **Intellectual Property Rights and Academic Science**

**Presiding:** BHAVEN N. SAMPAT, Georgia Tech

PAUL DAVID, Stanford University and All Souls College, Oxford—A Prospective Tragedy of the Public Knowledge Commons: Impediments to Science-Based Development

RICHARD JENSEN, University of Notre Dame, and MARIE THURSBY, Georgia Tech and National Bureau of Economic Research—Patent Policies, University Research, and Education in the U.S.

DAVID C. MOWERY, University of California—Berkeley, and BHAVEN N. SAMPAT, Georgia Tech—International Emulation of the Bayh-Dole Act: Rash or Rational?

PAULA E. STEPHAN, SHIFERAW GURMU, A.J. SUMELL, and GRANT BLACK, Georgia State University—Individual Patenting and Publication Activity: Having One's Cake and Eating It Too

**Discussants:** RICHARD NELSON, Columbia University

IRWIN FELLER, Pennsylvania State University

MARIO CERVANTES, Organization for Economic Cooperation and Development

**2:30 pm, Grand Hyatt—Independence H & I**

**AEA**

### **Current Research in Sports Economics**

**Presiding:** JOHN J. SIEGFRIED, Vanderbilt University

STEFAN SZYMANSKI, University of London—Open Competition in Team Sports

## Friday • January 3

ALLEN R. SANDERSON, University of Chicago—A Home for the Chicago Bears: A Case Study in Political Economy and Power

RODNEY D. FORT, Washington State University—The Value of Free Agency

TODD IDSON, Columbia University, and LEO KAHANE, California State University—Hayward—Race and Labor Complementarity in Professional Sports

**Discussants:** LAWRENCE M. KAHN, Cornell University

ROBERT D. TOLLISON, University of Mississippi

ANDREW S. ZIMBALIST, Smith College

JAMES QUIRK, California Institute of Technology

### 2:30 pm, Grand Hyatt—Constitution B

AEA

#### Refining Rational Expectations in Macroeconomics (E5)

**Presiding:** JOHN B. TAYLOR, Stanford University and U.S. Department of the Treasury

ATHANASIOS ORPHANIDES and JOHN WILLIAMS, Federal Reserve Board—Monetary Policy Mistakes and the Evolution of Inflation Expectations

THOMAS SARGENT, Stanford University and Hoover Institution, and NOAH WILLIAMS, Princeton University—Title to be announced.

GEORGE EVANS, University of Oregon, and GARY RAMEY, University of California—San Diego—Adaptive Expectations and the Lucas Critique

**Discussants:** BENJAMIN M. FRIEDMAN, Harvard University

JAMES BULLARD, Federal Reserve Bank of St. Louis

CHRISTOPHER D. CARROLL, Johns Hopkins University

### 2:30 pm, Convention Center—Rooms 13 & 14

AEA

#### Law in Transition and Development (01, P2, P3)

**Presiding:** PETER MURRELL, University of Maryland

CHONG-EN BAI, University of Hong Kong, DAVID D. LI, Hong Kong University of Science and Technology, YINGYI QIAN, University of California—Berkeley, and YIJANG WANG, University of Minnesota—Economic Development and Transition Toward Rule of Law

SIMEON DJANKOV, World Bank, RAFAEL LA PORTA, Harvard University, FLORENCIO LOPEZ-DE-SILANES, Yale University, and ANDREI SHLEIFER, Harvard University—On Enforcement of Contracts



PETER MURRELL, University of Maryland—Measuring the Costs of Transactions and Assessing Their Determinants in Romanian Firms

KARLA HOFF, University of Maryland, and JOSEPH STIGLITZ, Columbia University—Obstacles to the Emergence of the Rule of Law in Post-Communist Societies: Coordination Failures and Conflicts of Interest

**Discussants:** ERIK BERGLOF, Stockholm School of Economics

JOHN EARLE, Upjohn Institute

CHRISTOPHER WOODRUFF, University of California—San Diego

FRI  
2:30

**2:30 pm, Grand Hyatt—Independence F & G**

**AEA**

**Emerging Markets and International Financial Integration: Then and Now (F3)**

**Presiding:** PAOLO MAURO, International Monetary Fund

MAURICE OBSTFELD, University of California—Berkeley, and ALAN TAYLOR, University of California—Davis—Country Risk and the Global Capital Market, 1870–1939

MICHAEL BORDO, Rutgers University, and MARC FLANDREAU, University of Paris and CEPR—Financial Vulnerability and Financial Crises in Emerging Markets, 1880–1914

PAOLO MAURO, International Monetary Fund, NATHAN SUSSMAN, and YISHAY YAFEH, Hebrew University of Jerusalem—Determinants and Comovement of Emerging Market Spreads: 1870–1914 vs. Today

**Discussants:** NIALL FERGUSON, University of Oxford

CARMEN REINHART, International Monetary Fund, University of Maryland, and National Bureau of Economic Research

RAGHU RAJAN, University of Chicago and National Bureau of Economic Research

**2:30 pm, Grand Hyatt—Conference Theater**

**AEA**

**Motherhood and Child Disability and Health**

**Presiding:** JANET CURRIE, University of California—Los Angeles

HEATHER BEDNAREK, St. Louis University, and JULIE HUDSON, Agency for Healthcare Research & Quality—Child Disability and Mother's Labor Supply

ANNA AIZER, University of California—Los Angeles—Impact of Advertising and Outreach on Medicaid Enrollment and Child Health

## Friday • January 3

CATALINA AMUEDO-DORANTES and KUSUM MUNDRA, San Diego State University—Medicaid Use by Immigrants' Mothers: Evidence from California

**Discussants:** ELIZABETH T. POWERS, University of Illinois—Urbana-Champaign  
KAREN SMITH CONWAY, University of New Hampshire  
DEBORAH GARVEY, Santa Clara University

### 2:30 pm, Grand Hyatt—Constitution E AEA/ACAES

#### **Asia-U.S. Interdependence: Effects of the U.S. Recession**

**Presiding:** RICHARD HOOLEY, University of Pittsburgh

MICHAEL PLUMMER, Johns Hopkins University, SAIS-Bologna—Real Links in a Globalized Asia: Macro Trends and Policy Challenges

DAVID GREEN, Asian Development Bank—Investment and Potential for Growth in Indonesia

FRANK HSIAO, MEI-CHU HSIAO, University of Colorado, and AKIO YAMASHITA, Ryokoku University, Japan—The Impact of the U.S. Recession on the Asia-Pacific Region: Does It Matter?

**Discussants:** SIDDARTH CHANDRA, University of Pittsburgh  
STEPHEN REYNOLDS, University of Utah  
JAMES T. H. TSAO, George Washington University

### 2:30 pm, Convention Center—Room 30 AEA/IHEA

#### **The Demand for Health, 30 Years Later: What Do We Know? What Do We Need to Know? (Roundtable) (I1, D1)**

**Presiding:** GARY BECKER, University of Chicago

MICHAEL GROSSMAN, City University of New York

ARLEEN LEIBOWITZ, University of California—Los Angeles

ROBERT MICHAEL, University of Chicago

JOSEPH P. NEWHOUSE, Harvard University

T. PAUL SCHULTZ, Yale University

ADAM WAGSTAFF, World Bank

**2:30 pm, Convention Center—Room 8**  
**AEA/SPM**

**The Decline in the World Economy (E, F, G, H)**

**Presiding:** DOUGLAS O. WALKER, Monmouth University

DOUGLAS O. WALKER, Monmouth University—The Decline in the World Economy

STANLEY J. LAWSON and ZARIF F. BACILIOUS, St. John's University—Prospects for Recovery of the U.S. Economy

FRANCIS A. LEES and MAXIMO ENG, St. John's University—Decline in Regional Economy

**Discussants:** MAXIMO ENG, St. John's University

EDWARD B. FLOWERS, St. John's University

RAUL MONCARZ, Florida International University

FRI  
2:30

**2:30 pm, Convention Center—Room 15**  
**AEA/URPE**

**Recession, Inflation and the Prospects for Equitable Growth (E2, E3)**

**Presiding:** MIEKE MEURS, American University

ANDREW GLYN, Oxford University—Labor Market Deregulation and European Unemployment

ROBERT J. GORDON, Northwestern University—Did the Phillips Curve Survive the Boom of the 1990s?

EDMUND J. PHELPS, Columbia University—Back to Normalcy, But What Does That Mean?

ROBERT POLLIN, University of Massachusetts-Amherst—The Political Economy of U.S. Unemployment, Inflation, and Wage Determination

**2:30 pm, Renaissance Washington—Renaissance East**  
**AFA**

**Empirical Asset Pricing**

**Presiding:** ROBERT STAMBAUGH, University of Pennsylvania

RANDOLPH B. COHEN, Harvard Business School, CHRISTOPHER POLK, Northwestern University, and TUOMO VUOLTEENAHO, Harvard University and

## Friday • January 3

National Bureau of Economic Research—Does Risk or Mispricing Explain the Cross-Section of Stock Prices?

WAYNE FERSON, Boston College and National Bureau of Economic Research, and ANDREW SIEGEL, University of Washington—Testing Portfolio Efficiency with Conditioning Information

MICHAEL BRENNAN, ASHLEY WANG, University of California–Los Angeles, and YIHONG XIA, University of Pennsylvania—A Simple Model of Intertemporal Capital Asset Pricing and Its Implications for the Fama-French Three-Factor Model

**Discussants:** SHERIDAN TITMAN, University of Texas

JAY SHANKEN, Emory University

ANDREW ANG, Columbia University

### **2:30 pm, Renaissance Washington—Renaissance West A AFA**

#### **Liquidity and Trading**

**Presiding:** DIMITRI VAYANOS, Massachusetts Institute of Technology

PETER ANTUNOVICH, Morgan Stanley Dean Witter, and ASANI SARKAR, Federal Reserve Bank of New York—Fifteen Minutes of Fame? The Market Impact of Internet Stock Picks

ILYA STREBULAEV, London Business School—Liquidity and Asset Pricing: Evidence from the U.S. Treasury Securities Market

HARRISON HONG and MING HUANG, Stanford University—Talking up Liquidity: Insider Trading and Investor Relations

**Discussants:** JONATHAN BERK, University of California–Berkeley

YAKOV AMIHUD, New York University

KATHLEEN HAGERTY, Northwestern University

### **2:30 pm, Renaissance Washington—Renaissance West B AFA**

#### **Asset Allocation**

**Presiding:** FRANCIS LONGSTAFF, University of California–Los Angeles

YUANFENG HOU, Yale University—Integrating Market Risk and Credit Risk: A Dynamic Asset Allocation Perspective

SIDDHARTHA CHIB and YUFENG HAN, Washington University—The Economic Value of Volatility Modeling: Asset Allocation with High Dimensional Dynamic Latent Factor Multivariate Stochastic Volatility Model

EVAN GATEV, Boston College, and STEPHEN ROSS, Massachusetts Institute of Technology—Rebels, Conformists, Contrarians and Momentum Traders: Who Got It Wrong?

**Discussants:** ALEX SHAPIRO, New York University

PEDRO SANTA CLARA, University of California—Los Angeles

HAYNE LELAND, University of California—Berkeley

FRI  
2:30

**2:30 pm, Convention Center—Room 31**

**AFA**

### **Capital Structure**

**Presiding:** MICHAEL BARCLAY, University of Rochester

FRANCK BANCEL, ESCP-EAP, and USHA MITTOO, University of Manitoba—The Determinants of Capital Structure Choice: A Survey of European Firms

MICHAEL LEMMON, University of Utah, and JAIME ZENDER, University of Colorado—Debt Capacity and Tests of Capital Structure Theories

ARMEN HOVAKIMIAN, Baruch College, GAYANE HOVAKIMIAN, Fordham University, and HASSAN TEHRANIAN, Boston College—Determinants of Target Capital Structure: The Case of Combined Debt and Equity Financing

**Discussants:** JOHN GRAHAM, Duke University

KATHARINA LEWELLEN, Massachusetts Institute of Technology

MURRAY FRANK, University of British Columbia

**2:30 pm, Renaissance Washington—Auditorium**

**AFA**

### **Public Policy Forum**

**Presiding:** JAMES BICKSLER, Rutgers University

G. ALFRED BROADDAUS, JR., Federal Reserve Bank of Richmond—Monetary Policy in a Low Inflation Environment

JOHN CAMPBELL, Harvard University—Risk Aspects of Social Security Reform

PETER DIAMOND, Massachusetts Institute of Technology—Social Security Reform

## Friday • January 3

ALLAN H. MELTZER, Carnegie Mellon University—IMF and Argentina

JOEL M. STERN, Stern Stewart & Company—Corporate Governance, EVA and Enron

JOSEPH STIGLITZ, Columbia University—Globalization and Financial Reform

### 2:30 pm, Convention Center—Room 35

#### AREUEA

#### Risk and Return in Real Estate I (G2)

**Presiding:** AUSTIN J. JAFFE, Pennsylvania State University

ANDREW G. MUELLER, PriceWaterhouseCoopers, and GLENN R. MUELLER, Johns Hopkins University—Public and Private Real Estate in Mixed Asset Portfolio

YUMING FU, National University of Singapore—Examining Risk and Return in an Equilibrium APT Model for Real Estate

EE PING CHONG and TIEN FOO SING, National University of Singapore—Common Systematic and Interest Rate Risks for Direct and Securitized Real Estate Returns

CYNTHIA HOLMES, University of British Columbia—Examining the Risk and Return Characteristics of Commercial Mortgages

**Discussants:** DAVID H. DOWNS, University of Georgia

PIET EICHHOLTZ, University of Amsterdam

LYNN M. FISHER, Washington State University

SHIAWEE X. YANG, Northeastern University

### 2:30 pm, Convention Center—Room 36

#### AREUEA

#### Behavioral Finance and Real Estate (G2)

**Presiding:** ANTHONY B. SANDERS, Ohio State University

GRANT R. McQUEEN and BARRETT A. SLADE, Brigham Young University—Do Out-of-State Buyers Pay More for Real Estate? An Examination of Information and Search Costs and Anchoring-Induced Bias

DANNY BEN-SHAHAR, Arison School of Business—Default, Credit Scoring, and Loan-to-Value: A Theoretical Analysis under Competitive and Oligopolistic Mortgages

JAMES B. KAU, LUKE C. PETERS, University of Georgia, and V. CARLOS SLAWSON, JR., Louisiana State University—The Cost Mitigating Effect of Call Provisions on Mortgage Debt

JOHN CLAPP, University of Connecticut, YONGHENG DENG, University of Southern California, and JOHN HARDING, University of Connecticut—Alternative Models for Competing Risks of Mortgage Termination

**Discussants:** QINGHAI WANG, University of Wisconsin–Milwaukee

BRENT AMBROSE, University of Kentucky

PIERRE COLIN-DUFRESNE, Carnegie Mellon University

RICHARD BUTTIMER, University of North Carolina

**2:30 pm, Convention Center—Room 37**

**AREUEA**

**Housing Wealth Effects (R2)**

**Presiding:** GARY PAINTER, University of Southern California

CORNELIA KULLMAN, Columbia University and University of British Columbia, and STEPHAN SIEGEL, Columbia University—The Effects of Homeownership on the Demand for Risky Assets

JOHN D. BENJAMIN, PETER CHINLOY, American University, and G. DONALD JUD, University of North Carolina–Greensboro—House Prices, the Stock Market, and Consumer Wealth Effects

ANDREAS LEHNERT, Federal Reserve Board—Does Housing Wealth Matter for Consumption?

ERIC M. ENGEN, American Enterprise Institute, and ELLEN A. MERRY, Federal Reserve Board—Are U.S. Households Becoming “House Poor”? The Declining Share of Home Equity in Net Worth

MICHAEL C. FRATANTONI, Fannie Mae—The Housing Wealth Effect

**Discussant:** STUART GABRIEL, University of Southern California

**2:30 pm, Convention Center—Room 25**

**ACES**

**Macroeconomic Aspects of Transition (P2)**

**Presiding:** SAUL ESTRIN, London Business School

DANIEL BERKOWITZ and DAVID N. DeJONG, University of Pittsburgh—The Timing of Transition Reforms and Growth

CHRISTOPHER J. ELLIS, University of Oregon, and JOHN FENDER, University of Birmingham—Corruption, Privatization and Growth: A Theoretical Analysis

FRI  
2:30

## Friday • January 3

JOHN BENNETT, Brunel University, SAUL ESTRIN, London Business School, and JAMES MAW, University of Wales Swansea—Privatization and Macroeconomic Performance in Transition Economies

LASZLO HALPERN and GABOR KOROSI, Institute of Economics and Hungarian Academy of Sciences—Corporate Performance and Market Structure during Transition in Hungary

**Discussants:** ANDERS ASLUND, Carnegie Foundation

BARRY ICKES, Pennsylvania State University

MARIO NUTI, London Business School

SAUL ESTRIN, London Business School

**2:30 pm, Grand Hyatt—Cabin John**  
**AFFEE**

### **Contributions to Institutional Theory (C.E. Ayres Memorial Session) (B5)**

**Presiding:** JAMES PEACH, New Mexico State University

ERKKI KILPINEN, University of Helsinki—Does Pragmatism Imply Institutionalism?

GEOFFREY M. HODGSON, University of Hertfordshire—Capitalism, Complexity, and Inequality

MIKEL GOMEZ URANGA and MA LUZ DE LA CAL, University of the Basque Country—Poverty and Social Exclusion as a Result of Modification in the Institutional Framework of the Job Market

ROBERT E. PRASCH, Middlebury College—Technical Change, Competition and the Poor

**2:30 pm, Grand Hyatt—Arlington**  
**ASE**

### **Theological Foundations of Social Economics**

**Presiding:** DAVID A. ZALEWSKI, Providence College

ALBINO BARRERA, Providence College—Towards a Metaphysics of Social Economics

CHARLES M.A. CLARK, St. Johns University—Catholic Social Thought as an Alternative Vision of the Economy: Faith, Reason and Social Economics

ANDREW YUENGERT, Pepperdine University—Aquinas in the Marketplace of Ideas: Teleology and Market Exchange



DANIEL RUSH FINN, St. Johns University-Collegeville—The Priority of Labor over Capital in Catholic Social Thought: The Need for Further Development

**Discussant:** DAVID A. ZALEWSKI, Providence College

**2:30 pm, Grand Hyatt—Latrobe**  
**ASGE/IAFFE**

FRI  
2:30

**Amartya Sen's Work: A Gender Perspective (D6)**

**Presiding:** JANOS HORVATH, Budapest University of Economic Sciences

FABIENNE PETER, University of Basel—Gender and the Foundations of Social Choice: The Role of Situated Agency

DES GASPER and IRENE VAN STAVEREN, Institute of Social Sciences, The Hague—Development as Freedom, and as What Else? Contributions and Shortcomings of Amartya Sen's Development Philosophy for Feminist Economics

STEPHEN KLASSEN, University of Munich, and CLAUDIA WINK, DEG Cologne—Missing Women: A Review of the Debates and an Analysis of Recent Trends

STANLEY ENGERMAN, University of Rochester—Slavery, Freedom, and Sen

**Discussants:** AMARTYA SEN, University of Cambridge

**2:30 pm, Convention Center—Room 32**  
**AERE**

**Invited Session to Honor the Memory of Sherwin Rosen (R2, Q2)**

**Presiding:** GLENN C. BLOMQUIST, University of Kentucky

GEORGE S. TOLLEY, University of Chicago—Sherwin Rosen as a Scholar and Colleague

MATTHEW E. KAHN, Tufts University—Sherwin Rosen as a Teacher and a Mentor

ORLEY ASHENFELTER, Princeton University, and MICHAEL GREENSTONE, University of Chicago—Using Mandated Speed Limits to Measure the Value of Statistical Life

W. KIP VISCUSI, Harvard University—The Value of Life: The Current State of the Market Evidence

## Friday • January 3

MARK C. BERGER, GLENN C. BLOMQUIST, University of Kentucky, and KLARA Z. SABIRIANOVA, University of Michigan—Compensating Differentials in Emerging Labor and Housing Markets: Estimates of Quality of Life in Russian Cities

**Discussants:** PHILIP E. GRAVES, University of Colorado

JASON F. SHOGRÉN, University of Wyoming

TIMOTHY J. BARTIK, W.E. Upjohn Institute for Employment Research

### **2:30 pm, Renaissance Washington—Meeting Room 5 AIES**

#### **State of the Indian Economy—A Roundtable (05)**

**Presiding:** TEJ K. KAUL, Western Illinois University

T.N. SRINIVASAN, Yale University

YOGESH KHANNA, Indian Embassy at Washington

ARVIND PANAGARIYA, University of Maryland

VAMAN RAO, Western Illinois University

### **2:30 pm, Renaissance Washington—Meeting Room 9 ES**

#### **Topics in Applied Economic Theory (D0, L0)**

**Presiding:** PRESTON McAFEE, University of Texas

XAVIER VIVES, INSEAD—Regulating Insider Trading When Investment Matters

IN-KOO CHO, University of Illinois—Competitive Equilibrium in a Radial Network

MAX BLOUIN, University of Quebec-Montreal—On the Pricing of Replacement Parts

**Discussants:** LAWRENCE AUSUBEL, University of Maryland

DEBORAH MINEHART, University of Maryland

PIERRE REGIBEAU, University of Essex

**2:30 pm, Renaissance Washington—Meeting Room 10  
ES**

**Real Time Forecasting (C1, E0)**

**Presiding:** DEAN CROUSHORE, Federal Reserve Bank of Philadelphia

NORMAN SWANSON, Rutgers University—Are Statistical Reporting Agencies Getting It Right? Data Rationality and Business Cycle Asymmetry

KEVIN LANSING, Federal Reserve Bank of San Francisco—Real-Time Estimation of Trend Output and the Illusion of Interest-Rate Smoothing

JONATHAN WRIGHT, Federal Reserve Board—Exchange Rate Forecasting: The Errors We've Really Made

DAVID AADLAND, Utah State University—Detrending Time-Aggregated Data

**Discussants:** MARCELLE CHAUVET, University of California—Riverside

JEAN BOIVIN, Columbia University

PETER CHRISTOFFERSEN, McGill University

JOHN LANDON-LANE, Rutgers University

FRI  
2:30

**2:30 pm, Renaissance Washington—Meeting Room 11  
ES**

**Capital Flows to Emerging Markets (F2)**

**Presiding:** GITA GOPINATH, University of Chicago

ASSAF RAZIN, Tel Aviv University and Cornell University—What Drives FDI?

MARK AGUIAR, University of Chicago—Fire Sale FDI and the Asian Liquidity Crisis

RUI ALBURQUERQUE, University of Rochester—Stock Market Liberalizations

LINDA TESAR, University of Michigan—Foreign Direct Investment and Equity Flows: Implications for Asset Prices in Emerging Markets

**Discussants:** KATHRYN DOMINGUEZ, University of Michigan

ROBERTO RIGOBON, Massachusetts Institute of Technology

ITAY GOLDSTEIN, Duke University

FERNANDO BRONER, University of Maryland

## Friday • January 3

**2:30 pm, Renaissance Washington—Meeting Room 12  
ES**

### **Auctions and Contracts (D4)**

**Presiding:** SOENJE REICHE, University of Pennsylvania

MATTHEW JACKSON, California Institute of Technology—Social Networks in Determining Employment and Wages: Patterns, Dynamics, and Inequality

SOENJE REICHE, University of Pennsylvania—Short-Term Contracts Implement Long-Term Optimum When Agents' Information Is Correlated

TODD KAPLAN, University of Exeter—A Note on Revenue Effects of Asymmetry in Private-Value Auctions

THOMAS CHEMMANUR, Boston College—How Should a Firm Go Public? A Dynamic Model of the Choice between Fixed Price Offerings and Auctions in IPOs and Privatizations

**Discussants:** GIORGIO TOPA, New York University

LARS STOLE, University of Chicago

ESTELLE CANTILLON, Harvard Business School

PETER BOSSAERTS, California Institute of Technology

**2:30 pm, Renaissance Washington—Meeting Room 13  
ES**

### **Development and Child Well-Being (O1)**

**Presiding:** PAUL GERTLER, University of California—Berkeley

SEBASTIAN GALIANI, Universidad de San Andres—Water for Life: The Impact of the Privatization of Water Services on Child Mortality

CESAR MARTINELLI, Instituto Tecnológico Autónoma de México—Should Transfers to Poor Families Be Conditional on School Attendance?

SONIA BHALOTRA, University of Bristol—Investigating Separability of Parent and Child Labor

MARCO MANACORDA, London School of Economics—Children's and Parents' Labor Supply: Evidence from India

**Discussants:** SUSAN PARKER, Centro de Investigación y Desarrollo de la Educación

PAUL GERTLER, University of California—Berkeley

MARCO MANACORDA, London School of Economics

SONIA BHALOTRA, University of Bristol

**2:30 pm, Renaissance Washington—Meeting Room 14**

**ES**

**Asset Pricing Theory (G1)**

**Presiding:** JOSE SCHEINKMAN, Princeton University

LEONID KOGAN, Massachusetts Institute of Technology—The Survival and Price Impact of Irrational Traders

DIETMAR LEISEN, McGill University—Equilibrium Open Interest

PASCAL MAENHOUT, INSEAD—A Central-Planning Approach to Dynamic Incomplete-Market Equilibrium

RENE GARCIA, University of Montreal—A Consumption Asset Pricing Model with a Reference Level

**Discussants:** WEI XIONG, Princeton University

JEROME DETEMPLE, Boston University

COSTIS SKIADAS, Northwestern University

TANO SANTOS, University of Chicago

**2:30 pm, Convention Center—Room 12**

**ECAAR**

**The New War Economy (Roundtable) (H5)**

**Presiding:** JAMES K. GALBRAITH, University of Texas—Austin

LARRY KORB, Council on Foreign Relations

ANN MARKUSEN, University of Minnesota

BARBARA BERGMANN, American University

RICHARD KAUFMAN, Bethesda Research Council

**2:30 pm, Convention Center—Room 7**

**HERO**

**Contributed Papers in Health Economics (I1)**

**Presiding:** J. MICHAEL FITZMAURICE, Agency for Healthcare Research and Quality

CAROL J. SIMON, Boston University, and WILLIAM D. WHITE, Yale University—Managed Care and Physician Provision of Charity Care

SAMUEL ZUVEKAS and STEVEN HILL, Agency for Healthcare Research and Quality—Does Capitation Matter? Impacts on Use, Prevention, Access and Patient Satisfaction

FRI  
2:30

## Friday • January 3

LAN LIANG, University of Illinois—Chicago—When Do States Change Cigarette Excise Taxes?

**Discussants:** DAVID E. GRABOWSKI, University of Alabama-Birmingham  
JAMES RESCHOVSKY, Center for Studying Health Systems Change  
WILLARD MANNING, University of Chicago

### 2:30 pm, Hyatt Regency Capitol Hill—Valley Forge IRRA

#### Alternative Forms of Employee Representation or Involvement

**Presiding:** JANICE BELLACE, University of Pennsylvania

CHARLES J. MORRIS, Southern Methodist University—Returning Members-Only Collective Bargaining to the American Workplace

SAMUEL ESTREICHER, New York University—Expanding the Opportunity for Employee Involvement by Modifying the Bank on “Company Unions”

PAUL WEILER, Harvard University—A Principled Reshaping of American Labor Law for the Twenty-First Century

**Discussants:** DANIEL V. YAGER, LPA, Inc.

JONATHAN P. HIATT, AFL-CIO

ROBERT MCKERSIE, Massachusetts Institute of Technology

### 2:30 pm, Hyatt Regency Capitol Hill—Columbia A IRRA

#### Social Capital and Human Resource Practices

**Presiding:** ARTHUR SCHWARTZ, General Motors Corporation

LISA MOYNIHAN, London Business School, and ROSEMARY BATT, Cornell University—HR Practices as Antecedents of Knowledge Sharing

CHRISTOPHER J. COLLINS, Cornell University—Building Employee Social Capital: An Examination of the Relationships Between Systems of Human Resource Practices and the Social Capital of Core Knowledge Workers

CARRIE R. LEANA and FRITS K. PIL, University of Pittsburgh—Social Capital: An Integrated Analysis

JODY GITTELL, Brandeis University, and LEIGH WEISS, McKinsey and Company—How Organization Design Shapes Coordination Networks

**Discussant:** LEO GERARD, United Steel Workers of America

**2:30 pm, Hyatt Regency Capitol Hill—Columbia B  
IRRA**

**Why Should Industrial Relations Scholars Care About Industrial Relations History?**

**Presiding:** JOHN LOGAN, London School of Economics

JOHN GODARD, University of Manitoba

JEFFERSON COWIE, Cornell University

BRUCE KAUFMAN, Georgia State University

ANTHONY GILES, North American Commission for Labor Cooperation

BRIAN TOWERS, Warwick University and Industrial Relations Journal

FRI  
2:30

**2:30 pm, Renaissance Washington—Meeting Room 2  
IEFS**

**International Trade: Models and Applications (F0, F1)**

**Presiding:** HAMID BELADI, University of Dayton

WILFRED ETHIER, University of Pennsylvania—Political Externalities and Nondiscrimination in a Multilateral World

THERESA M. GREANEY, University of Hawaii-Manoa—Reverse Importing and Asymmetric Trade and FDI: A Networks Explanation

ERIC W. BOND, Pennsylvania State University, and CONSTANTINOS SYROPOULOS, Florida International University—Reciprocal Trade Liberalization with Multi-Market Collusion

KEITH E. MASKUS, University of Colorado-Boulder and World Bank, and MATTIAS GANSLANDT, Research Institute of Industrial Economics, Stockholm—The Price Impact of Parallel Trade in Pharmaceutical Products: Evidence from the European Union

**Discussants:** GENE GROSSMAN, Princeton University

BRUCE BLONIGEN, University of Oregon and National Bureau of Economic Research

KAZ MIYAGIWA, Emory University

GEORGE NORMAN, Tufts University

## Friday • January 3

### 2:30 pm, Renaissance Washington—Meeting Room 4 ISNIE

#### **Economics and Organization Theory: Recent Developments (D1, K0, L0)**

**Presiding:** CLAUDE MENARD, University of Paris-Pantheon-Sorbonne

LUIS GARICANO, University of Chicago—Knowledge-Based Hierarchies: Theory and Evidence

ROBERT GIBBONS, Massachusetts Institute of Technology—Four Formal (izable) Theories of the Firm

MARK ROE, Harvard Law School—Political and Legal Foundations for Securities Markets in the West

OLIVER E. WILLIAMSON, University of California–Berkeley—Intertemporal Economic Organizations

**Discussants:** NICHOLAS ARGYRES, Boston University

GREGORY DOW, Simon Fraser University

JOHN DROBAK, Washington University–St. Louis

CLAUDE MENARD, University of Paris-Pantheon-Sorbonne

### 2:30 pm, Marriott Metro—London II MEEA

#### **Female Labor Participation**

**Presiding:** FATEMEH E. MOGHADAM, Hofstra University

MELANIE ARNTZ, University of Bonn, and MELTEM DAYIOGLU-TAYFUR, Middle Eastern Technical University—The Role of Local Demand Side Factors in Determining Female Participation in Non-Governmental Wage Employment

SAMI ZOUARI, University of Sfax, and RAGUI ASSAAD, University of Minnesota—Female Labor Force Participation, Fertility and the Timing of Marriage in Morocco

FATMA EL-HAMIDI, University of Pittsburgh—Female Labor Supply of Egyptian Married Women When Self-Employment is an Option Participation and Hours of Work

INSAN TUNALI, Koc University, and CEM BASLEVENT, Bilgi University—Married Women's Participation Choices and Productivity Differentials: Evidence from Turkey

JENNIFER OLMSTED, Occidental College—Gender, Culture, Demography and Employment in the MENA Region

**Discussants:** HASSAN ALY, Ohio State University

FLORENCE EID, American University of Beirut

PARVIN ALIZADEH, Denison University



**2:30 pm, Grand Hyatt—Wilson**  
**NCEE/NAEE**

**Student Performance and the Role of the Teacher (A2)**

**Presiding:** BILL BOSSHARDT, Florida Atlantic University

SHERMAN FOLLAND, Oakland University—Contributions to Value-Added in College Level Economics Performance

MICHAEL K. BLOCK, University of Arizona, and WILLIAM J. BOYES, Arizona State University—Economic Literacy and Economic Understanding: Do They Go Hand in Hand?

PETER R. KRESSLER and CHRISTINE A. JOHNSON, Rowan University—Innovative Teaching: What Is the Missing Link?

ROBERT HARRIS, Indiana University Purdue University-Indianapolis—Economic Understanding Among College Students in the U.S. and China: Evidence from the Test of Economic Literacy

**Discussants:** BRIAN SCHULTZ, University of Wisconsin—River Falls

JANE LOPUS, California State University—Hayward

JOSE J. BAUTISTA, Xavier University

BARRY R. CHISWICK, University of Illinois—Chicago

FRI  
2:30

**2:30 pm, Marriott Metro—London I**  
**NEA**

**Education Attainment and Race: Measurement and Public Policy (I2, J4)**

**Presiding:** JENS LUDWIG, Georgetown University

DUNCAN CHAPLIN, Urban Institute and Georgetown University—High School Graduation Rates by Race and Ethnicity: Alternative Measures

JOHN H. TYLER, Brown University and National Bureau of Economic Research—Early-Measured Cognitive Skills and the Later Earnings of Dropouts

SUSAN McELROY, Carnegie Mellon University—Does Completing a GED Improve the Labor Market Outcomes of Teen Mothers?

MARK D. TURNER, Johns Hopkins University—Reducing Idleness Among Young Black Males: The Role of Public Policy

GWENELL L. BASS, Congressional Research Service—School Choice

**Discussants:** WILLIAM M. RODGERS III, College of William and Mary

WILLIAM E. SPRIGGS, National Urban League

JENS LUDWIG, Georgetown University

## Friday • January 3

### 2:30 pm, Convention Center—Room 3

NTA

#### Local Government Revenues (H7)

**Presiding:** ROBERT BOHM, University of Tennessee

KELLY EDMINSTON, Georgia State University, and MATTHEW MURRAY, University of Tennessee—Cities Versus Counties: Competition Over Sales Tax Rates

DAVID SJOQUIST and SALLY WALLACE, Georgia State University—Local Option Sales Tax (LOST): Implications for Local Government Revenues

ROBERT BERRENS, University of New Mexico, and MICHAEL McKEE, University of Tennessee—Price Non-Disclosure in Real Estate Sales: Efficiency and Equity Effects

**Discussants:** JAMES ALM, Georgia State University

JEFFREY ZAX, University of Colorado

MARK SKIDMORE, University of Wisconsin—Whitewater

### 2:30 pm, Renaissance Washington—Meeting Room 16

NAEFA

#### Banking Regulation: Views from the Shadow Financial Regulatory Committees (G2)

**Presiding:** GEORGE G. KAUFMAN, Loyola University of Chicago and Federal Reserve Bank of Chicago

HARALD A. BENINK, Erasmus University, Netherlands and London School of Economics, and REINHARD H. SCHMIDT, Johann Wolfgang Goethe University, Germany—Towards a Regulatory Agenda for Banking in Europe

TAKEO HOSHI, University of California—San Diego, and TAKATOSHI ITO, University of Tokyo—Financial Regulation in Japan: A Third Year Review of the Financial Services Agency

PABLO GUIDOTTI, Universidad Torcuato de Tella, Argentina, ROBERTO ZAEHLER, Zaeher and Company, and LILIANA ROJAS-SUAREZ, International Consultant—Dealing with Financial Fragilities: What Works for Latin America?

RICHARD HERRING, University of Pennsylvania—Bank Capital Regulation

**Discussants:** GERARD CAPRIO, World Bank

THOMAS CARGILL, University of Nevada—Reno

EDWARD KANE, Boston College

2:30 pm, Convention Center—Room 9  
SED

**Policy Analysis II**

**Presiding:** GEORGE-MARIOS ANGELETOS, Massachusetts Institute of Technology

CHRIS SLEET, University of Iowa, and SEVIN YELTEKIN, Northwestern University—  
Monetary Policy with Private Government Preferences: U Turn If You Want To

CHRISTOPHER PHELAN, Federal Reserve Bank of Minneapolis—Public Trust and  
Government Betrayal

MANUEL AMADOR, Massachusetts Institute of Technology—Political Compromise  
and Foreign Debt

PAUL KLEIN, University of Western Ontario, PER KRUSELL, University of Rochester,  
and VICTOR RIOS RULL, University of Pennsylvania—Time Consistent Public  
Expenditures

FRI  
2:30

2:30 pm, Convention Center—Rooms 10 & 11  
SGE

**Health Policy Questions and Simulation Analyses**

**Presiding:** MARK MILLER, U.S. Congressional Budget Office

G. EDWARD MILLER, JESSICA S. BANTHIN, and JOHN F. MOELLER, Agency for  
Healthcare Research and Quality—Covering the Uninsured: Estimates of the Impact  
on Total Health Expenditures for 2002

JESSICA S. BANTHIN and G. EDWARD MILLER, Agency for Healthcare Research  
and Quality—Prescription Drug Coverage and Underinsurance among the Elderly

THOMAS M. SELDEN and DIDEM BERNARD, Agency for Healthcare Research and  
Quality—Winners and Losers from Employment-Related Health Insurance Coverage:  
1987 and 1996

JULIE HUDSON, THOMAS M. SELDEN, and JESSICA S. BANTHIN, Agency for  
Healthcare Research and Quality—The Impact of Policy Changes on Children's  
Eligibility and Enrollment for Medicaid and SCHIP

**Discussants:** PAMELA FARLEY SHORT, Pennsylvania State University

LEN NICHOLS, Center for Studying Health System Change

LISA DUBAY, Urban Institute

## Friday • January 3

**2:30 pm, Grand Hyatt—Roosevelt**  
**TPUG**

### **Economics of Energy Market Reform**

**Presiding:** DOUGLAS HALE, U.S. Department of Energy

FRANK W. RUSCO, U.S. General Accounting Office, and W. DAVID WALLS, University of Calgary—Regulatory Uncertainty and the Development of New Electric Generation: Phase Transitions with Competing Risks and Options Value

PAUL SOTKIEWICZ, University of Florida—The Impact of State-Level PUC Regulation of the Market for SO<sub>2</sub> Allowances, Compliances Costs, and the Distribution of Emissions

PETER CRAMTON, University of Maryland—Electricity Market Design: The Good, the Bad, and the Ugly

**DiscussantS:** CHRIS KNITTEL, University of California–Davis

ERIN MANSUR, Yale University

RICHARD O'NEILL, U.S. Department of Energy

**2:30 pm, Convention Center—Room 16**  
**URPE**

### **Value and the World Economy Today**

**Presiding:** RICHARD WESTRA, Pukyong National University, Korea

ROBERT ALBRITTON, York University—The Commodity Form and Subjectivity

THOMAS T. SEKINE, Aichi Gakuin University—What Might We Learn from Value Theory?

GERALD DUMENIL, Centre National de la Recherche Scientifique, MODEM, and Universite Paris-X Nanterre—Production and Management: Marx's Theory of Unproductive Labor

RICHARD WESTRA, Pukyong National University, Korea—Globalization: The Retreat of Capital to the "Interstices" of the World

**Discussants:** FRED MOSELEY, Mount Holyoke College

CAROL BIEWENER, Simmons College

**4:45 pm, Grand Hyatt—Independence A**  
**AEA**

### **Richard T. Ely Lecture**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology

STANLEY FISCHER, Citigroup

# Saturday • January 4

**7:45 am, Grand Hyatt—Constitution C & D**  
**ASE**

## **Presidential Breakfast**

**Presiding:** CHARLES K. WILBER, University of Notre Dame

JON D. WISMAN, American University—The Scope and Promising Future of Social Economics

**8:00 am, Renaissance Washington—Meeting Room 8**  
**AAEA**

## **Agricultural Land Values, Government Payments, and Production**

**Presiding:** ALLEN FEATHERSTONE, Kansas State University

MIKE ROBERTS and JEFF HOPKINS, U.S. Department of Agriculture—Household Landowning Response to Changes in Wealth and Income

BARRY GOODWIN, Ohio State University—Empirical Evaluation of Capitalization of Differentiated Farm Product Benefits into Agricultural Land Values

SERGIO LENCE, Iowa State University, and ASHOK MISHRA, U.S. Department of Agriculture—The Impact of Government Payments on Farmland Rental Rates and Prices

**Discussants:** TIM PHIPPS, University of West Virginia

CAL TURVEY, Rutgers University

**8:00 am, Convention Center—Room 33**  
**AEA**

## **The Macroeconomics of Stock Market Returns (E2, G1, E4)**

**Presiding:** JONATHAN A. PARKER, Princeton University

JONATHAN A. PARKER, Princeton University—Consumption Risk and Expected Returns

ORAZIO ATTANASIO, University College London, and ANNETTE VISSING JORGENSEN, University of Chicago—Risk Aversion Estimates for Asset Holders

ELLEN MCGRATTAN and EDWARD PRESCOTT, Federal Reserve Bank of Minneapolis—The Transitional Dynamics of Stock Prices Following Tax Reform

SAT  
8:00

## Saturday • January 4

**8:00 am, Convention Center—Room 8**  
**AEA**

### **Reducing the Uninsured by Shifting Risk in Health Insurance (I1)**

**Presiding:** LINDA BILHEIMER, Robert Wood Johnson Foundation

JONATHAN GRUBER, Massachusetts Institute of Technology—The Risk-Bearing Properties of Alternative Incremental Health Insurance Reforms

JOHN HOLAHAN, Urban Institute, LEN NICHOLS, Center for Studying Health System Change, and LINDA BLUMBERG, Urban Institute—Expanding Health Insurance Coverage by Subsidizing Risk and Income in a Voluntary System

KATHERINE SWARTZ, Harvard University—Shifting Risk to Increase Access to Health Insurance Markets

**Discussant:** LARRY LEVITT, Kaiser Family Foundation

**8:00 am, Convention Center—Room 20**  
**AEA**

### **The Effects of Environmental Regulations on Pollution Emissions: Evidence from Plant-Level Data (H0, K3,Q2)**

**Presiding:** MICHAEL GREENSTONE, University of Chicago, American Bar Foundation, and National Bureau of Economic Research

NOLAN H. MILLER, LORI D. SNYDER, and ROBERT N. STAVINS, Harvard University—Information as Regulation: Plant-Level Evidence from the Toxics Release Inventory

WERNER ANTWEILER and KATHRYN HARRISON, University of British Columbia—Empirical Evidence from Canada's Pollutant Release Inventory about the Effects of Regulation, Regulatory Threat, and Public Information

MICHAEL GREENSTONE, University of Chicago, American Bar Foundation, and National Bureau of Economic Research—Estimating Regulation Induced Substitution: The Effect of Air Pollution Regulations on Water and Ground Pollution

**Discussants:** ARIK LEVINSON, Georgetown University

JOHN LIST, University of Maryland

RANDY BECKER, U.S. Bureau of the Census

8:00 am, Convention Center—Rooms 10 & 11  
AEA

**Comparative Labor Market Analysis Using Panel Data (P5, J3, J1, J6)**

**Presiding:** TIMOTHY SMEEDING, Syracuse University

RICHARD V. BURKHAUSER, Cornell University, PHILIP GILES, Statistics Canada, and DEAN R. LILLARD, Cornell University—Long-Term Labor Force Exit, Widowhood, and Economic Well-Being in Four Countries: A Comparison of Public and Private Income Support

KENNETH A. COUCH, University of Connecticut—Human Capital, Matching, and Efficiency Wages: Sources of Earnings Growth in Germany and the United States

MARY C. DALY and ROBERT G. VALLETA, Federal Reserve Bank of San Francisco—Cross-National Trends in Earnings Instability and Earnings Inequality

NATHAN GRAWE, Carleton College—The Quantity-Quality Tradeoff of Fertility in International Perspective

**Discussants:** JOHN PHILLIPS, Social Security Administration  
DAVID WITTENBERG, Urban Institute

SAT  
8:00

8:00 am, Convention Center—Rooms 1 & 2  
AEA

**The Political Risk of Social Security Reform (H5)**

**Presiding:** JOHN GIST, AARP

SYLVESTER J. SCHIEBER, Watson Wyatt Worldwide—The Risks of Waiting Too Long to Reform Social Security

MICHAEL ORSZAG, Watson Wyatt Worldwide, and PETER ORSZAG, Brookings Institution—Explaining Public Pension Diversification Across Countries

JOHN MCHALE, Queens University, Canada—Importing Taxpayers: Immigration and the Politics of Social Security Reform

DAVID BLAKE, Birkbeck College, and JOHN TURNER, AARP—The Political Risk of Social Security and Individual Accounts: A Comparison of the USA and UK

**Discussants:** ESTELLE JAMES, Urban Institute

OLIVIA MITCHELL, University of Pennsylvania

ROBERT PALASCIOS, World Bank

KENT WEAVER, Brookings Institution

## Saturday • January 4

**8:00 am, Grand Hyatt—Constitution B**  
**AEA**

### **Protection Against Risk from Terrorism (D8, D6, C7, H2, H4)**

**Presiding:** To be announced

CHRISTIAN GOLLIER, University of Toulouse, France—Optimal Prevention of Unknown Risks: A Dynamic Approach with Learning

GEOFFREY HEAL, Columbia University, and HOWARD KUNREUTHER, University of Pennsylvania—Interdependent Security: The Role of the Public and Private Sectors

NATHANIEL KEOHANE, Yale University, LUKE STEIN, and RICHARD ZECKHAUSER, Harvard University—The Control Portfolio for Stocks and Flows of Terrorism

**8:00 am, Convention Center—Rooms 4 & 5**  
**AEA**

### **Recent Developments in Understanding Job Loss (J6)**

**Presiding:** MELVIN STEPHENS, JR., Carnegie Mellon University and National Bureau of Economic Research

HENRY FARBER, Princeton University and National Bureau of Economic Research—Two Decades of Job Loss in the United States: 1981-2001

LORI G. KLETZER, University of California—Santa Cruz—Gender and Globalization: Job Loss from Apparel and Textiles

PETER KUHN, University of California—Santa Barbara, and ARTHUR SWEETMAN, Queen's University—Use It or Lose It? Alternative Skill Atrophy and the Earnings of Displaced Workers

MELVIN STEPHENS, JR., Carnegie Mellon University and National Bureau of Economic Research—Job Loss Expectations, Realizations, and Household Consumption Behavior

**Discussants:** ANN HUFF STEVENS, Yale University and National Bureau of Economic Research

STEVEN HAIDER, Michigan State University

GERARD PFANN, IZA

**8:00 am, Convention Center—Room 7**  
**AEA**

### **Firm Organization and Structure of Small Businesses (L1)**

**Presiding:** ZOLTAN ACS, University of Baltimore



BRIAN HEADD, Small Business Administration—Business Closures: Checking the Assumptions of Closures Being Considered Failures and Closure Rates Being High

ZOLTAN ACS, University of Baltimore, JUAN ALCACER, New York University, RANDALL MORCK, University of Alberta, and BERNARD YEUNG, New York University—Productivity Growth and Firm Size Distribution

PATRICIA BUCKLEY and SABRINA MONTES, U.S. Department of Commerce—Main Street in the Digital Age: How Small and Medium-Sized Businesses Are Using the Tools of the New Economy

**Discussants:** AL NUCCI, U.S. Bureau of the Census

SANG V. NGUYEN, U.S. Bureau of the Census

RANDALL MORCK, University of Alberta

**8:00 am, Convention Center—Room 31**

**AEA**

**Behavioral Economics, Public Policy, and Paternalism (B5)**

**Presiding:** DANIEL KAHNEMAN, Princeton University

CASS SUNSTEIN and RICHARD THALER, University of Chicago—Libertarian Paternalism

JAMES CHOI, DAVID LAIBSON, Harvard University, BRIGITTE MADRIAN, University of Chicago, and ANDREW METRICK, University of Pennsylvania—Paternalistic Defaults

MATTHEW RABIN, University of California—Berkeley—Conservative Paternalism

**Discussants:** ROBERT E. HALL, Stanford University

GARY BECKER, University of Chicago

ROBERT BARRO, Harvard University

**8:00 am, Grand Hyatt—Independence D & E**

**AEA**

**New Directions in International Trade (F2)**

**Presiding:** RONALD JONES, University of Rochester

CLAUSTRE BAJONA-XANDRI, University of Miami, and TIMOTHY J. KEHOE, University of Minnesota—On Dynamic Heckscher-Ohlin Models

MARLA RIPOLL, University of Pittsburgh—Tariffs and Growth: Comparing the Rich and Poor

SAT  
8:00

## Saturday • January 4

CAROLINE FREUND, World Bank—Technology and Domestic Bias in the Production of Intellectual Property

KEI-MU YI, Federal Reserve Bank of New York—A Simple Explanation of the Border Effect

**Discussants:** ERIC BOND, Pennsylvania State University

SAMUEL KORTUM, University of Minnesota

KAMAL SAGGI, Southern Methodist University

ERIC VAN WINCOOP, University of Virginia

### 8:00 am, Grand Hyatt—Independence F & G AEA

#### Monetary Policy Issues (E5, E4)

**Presiding:** PETER A. TINSLEY, University of Cambridge

GUENTER BECK, Goethe University of Frankfurt, and VOLKER WIELAND, Goethe University of Frankfurt and European Central Bank—Learning, Stabilization and Credibility: Optimal Monetary Policy in a Changing Economy

SHARON KOZICKI, Federal Reserve Bank of Kansas City, and PETER A. TINSLEY, University of Cambridge—Alternative Sources of Lag Dynamics of Inflation: Implications for Monetary Policy

ROBERT TETLOW and PETER VON ZUR MUEHLEN, Federal Reserve Board—Avoiding Nash Inflation: Bayesian and Robust Responses to Model Uncertainty

J.B. CHATELAIN, Banque de France, A. GENERALE, Banca d'Italia, I. HERNANDO, Banco de Espana, U. VON KALCKREUTH, Deutsche Bundesbank, and P. VERMEULEN, European Central Bank—Firm Investment and Monetary Policy Transmission in the Euro Area

**Discussants:** LARS SVENSSON, Princeton University

BENNETT MCCALLUM, Carnegie Mellon University

TIMOTHY COGLEY, Arizona State University

SIMON GILCHRIST, Boston University

### 8:00 am, Convention Center—Rooms 13 & 14 AEA

#### Recent Theoretical Advances in Open Economy Monetary Policy (F4)

**Presiding:** CEDRIC TILLE, Federal Reserve Bank of New York

PAOLO PESENTI, Federal Reserve Bank of New York and National Bureau of Economic Research, and CEDRIC TILLE, Federal Reserve Bank of New York—  
Monetary Policy as a Strategic Instrument: The Optimal Tariff Argument

GIANLUCA BENIGNO, London School of Economics, and PIERPAOLO BENIGNO, New York University—Implementing Monetary Coordination Through Inflation Targeting

MATTHEW CANZONERI, ROBERT CUMBY, and BEHZAD DIBA, Georgetown University—The Need for Monetary Policy Coordination: What's Old, What's New, What's Yet to Come?

CEDRIC TILLE, Federal Reserve Bank of New York—Optimal Monetary Policy When the Nature of the Shocks is Uncertain

**Discussants:** CHARLES ENGEL, University of Wisconsin

PHILIP LANE, Trinity College, Ireland

DALE HENDERSON, Federal Reserve Board

ROBERT KOLLMAN, University of Bonn, Germany

SAT  
8:00

**8:00 am, Grand Hyatt—Independence H & I  
AEA**

### **Health and Disability Issues**

**Presiding:** GENEVIEVE KENNEY, Urban Institute

SHAWNA GROSSKOPF, Oregon State University, and SHARMISTHA SELF, College of Saint Benedict—To What Extent is the Efficiency of Public Health Expenditure Determined by the Status of Health?

IRENA DUSHI, International Longevity Center-USA, and MARJORIE HONIG, Hunter College—Take-Up of Employment-Based Health and Disability Insurance

JULIE L. HOTCHKISS, Georgia State University—A Closer Look at the Employment Impact of the Americans with Disabilities Act

**Discussants:** THOMAS E. GETZEN, Temple University

SOPHIE KORCZYK, Analytical Services

THOMAS DELEIRE, University of Chicago

## Saturday • January 4

**8:00 am, Grand Hyatt—Independence B & C**  
**AEA**

### **Active Learning Strategies for the College and University Economics Classroom, I: Funding for Projects to Advance the Teaching and Learning of Economics**

**Presiding:** MARK H. MAIER, Glendale College

MYLES BOYLAN, National Science Foundation

MARY HUBER, Carnegie Foundation for the Advancement of Teaching

**Posters:** ANNE E. BRESNOCK, California State Polytechnic University-Pomona—  
SimEcon: Economic Issues and Principles

CHARLES HOLT, University of Virginia—Veconlab

SHERYL BALL and CATHERINE ECKEL, Virginia Tech—Classroom Experiments for  
Large Lecture Courses: A Wireless Solution

SCOTT SIMKINS, North Carolina A&T University—Just in Time Teaching

TOD PORTER, Youngstown State University—An Internet Simulation for  
Microeconomics

ROCHELLE RUFFER, Youngstown State University—Identifying Conceptual  
Problems in Principles of Microeconomics

LAURENCE MALONE, Hartwick College—Peer Critical Learning in Microeconomic  
Principles

**8:00 am, Convention Center—Rooms 21 & 22**  
**AEA/ACES**

### **The New Comparative Economics (P2, P5, E5, E6, O1)**

**Presiding:** SIMON JOHNSON, Massachusetts Institute of Technology

ANDREI SHLEIFER, Harvard University—The New Comparative Economics

STANLEY FISCHER, Citigroup, and RATNA SAHAY, International Monetary Fund—  
The Importance of Institutions Relative to Policy

ANDERS ASLUND, Carnegie Foundation, and SIMON JOHNSON, Massachusetts  
Institute of Technology—Small Enterprise and Economic Policy

**Discussants:** OLIVIER BLANCHARD, Massachusetts Institute of Technology

ANNE KRUEGER, Stanford University

LAWRENCE SUMMERS, Harvard University

**8:00 am, Renaissance Washington—Meeting Room 4  
AEA/KAEA**

**Issues in the Implementation of Structural Reforms in East Asia (O1, G3)**

**Presiding:** YUNG Y. YANG, California State University–Sacramento

ROBERT MADSEN, Stanford University—Japanese Restructuring: How Much Difference Will It Make?

MEREDITH WOO-CUMINGS, University of Michigan—Legal Reforms in East Asia: Do Legal Traditions Matter?

ALEXANDER DYCK, Harvard University, and LUIGI ZINGALES, University of Chicago—The Corporate Governance Role of the Media

EDWARD J. LINCOLN, Brookings Institution—Japan, the Reluctant Reformer

**Discussants:** LEE BRANSTETTER, Columbia University

KWAN S. KIM, University of Notre Dame

CHEOL SOO EUN, Georgia Institute of Technology

ADAM POSEN, Institute for International Economics

SAT  
8:00

**8:00 am, Renaissance Washington—Renaissance East  
AFA**

**Banking: Structure, Performance, and Spillovers**

**Presiding:** ANDREW WINTON, University of Minnesota

ROBERT HAUSWALD and ROBERT MARQUEZ, University of Maryland—Competition and Strategic Information Acquisition in Credit Markets

VIRAL ACHARYA, London Business School, IFTEKHAR HASAN, New Jersey Institute of Technology, and ANTHONY SAUNDERS, New York University—The Effects of Focus and Diversification on Bank Risk and Return: Evidence from Individual Bank Loan Portfolios

DONALD MORGAN, Federal Reserve Bank of New York, BERTRAND RIME, Swiss National Bank, and PHILIP STRAHAN, Boston College—Banking Integration and Business Volatility

**Discussants:** ANDRES ALMAZAN, University of Texas–Austin

ENRICA DETRAGIACHE, International Monetary Fund

ANNE GRON, Northwestern University

## Saturday • January 4

**8:00 am, Renaissance Washington—Renaissance West A**  
**AFA**

### **Debt and Financial Distress**

**Presiding:** FRANCESCA CORNELLI, London Business School

TONI WHITED, University of Iowa—External Finance Constraints and the Intertemporal Pattern of Intermittent Investment

DIANE DENIS, Purdue University, and KIMBERLY RODGERS, Pennsylvania State University—Economic Viability and Chapter 11 Outcomes

PHILIP DYBVIG, Washington University-St. Louis, and YU WANG, Boston University—Debt and Equity

**Discussants:** PAOLA SAPIENZA, Northwestern University

MATTHIAS KAHL, University of California—Los Angeles

ZSUZSANNA FLUCK, Michigan State University

**8:00 am, Renaissance Washington—Renaissance West B**  
**AFA**

### **Information, Trading and Disclosure**

**Presiding:** ANAT ADMATI, Stanford University

BRUNO BIAIS, Universite de Toulouse, CEPR, PETER BOSSAERTS, Caltech and CEPR, and CHESTER SPATT, Carnegie Mellon University—Equilibrium Asset Pricing under Heterogeneous Information

MASASHIRO WATANABE, Yale University—Rational Trend-Followers and Contrarians in Excessively Volatile, Correlated Markets

DAVID HIRSHLEIFER and SIEW HONG TEOH, Ohio State University—Limited Attention, Information Disclosure, and Financial Reporting

**Discussants:** MATTHEW SPIEGEL, Yale University

JIANG WANG, Massachusetts Institute of Technology

JEREMY STEIN, Harvard University

**8:00 am, Renaissance Washington—Auditorium**  
**AFA**

### **Options**

**Presiding:** STEPHEN FIGLEWSKI, New York University

NICOLAS BOLLEN, Vanderbilt University, and ROBERT WHALEY, Duke University—Does Net Buying Pressure Affect the Shape of Implied Volatility Functions?

DAVID BATES, University of Iowa—The Market for Crash Risk

GURDIP BAKSHI, University of Maryland, and CHARLES CAO, Pennsylvania State University—Risk-Neutral Kurtosis, Jumps, and Option Pricing: Evidence from 100 Most Actively Traded Firms on the CBOE

**Discussants:** JOSHUA ROSENBERG, Federal Reserve Bank of New York  
BERNARD DUMAS, INSEAD  
BIN GAO, University of North Carolina

**8:00 am, Convention Center—Room 27**

**AFA**

**Asset Pricing**

**Presiding:** GEORGE CONSTANTINIDES, University of Chicago

MARTIN LETTAU and SYDNEY LUDVIGSON, New York University—Expected Returns and Expected Dividend Growth

JUN LIU, University of California—Los Angeles, JUN PAN, Massachusetts Institute of Technology, and TAN WANG, University of British Columbia—An Equilibrium Model of Rare Event Premia

STEPHEN SHORE and JOSHUA WHITE, Harvard University—External Habit Formation and the Home Bias

**Discussants:** KEN FRENCH, Dartmouth College  
MONIKA PIAZZESI, University of California—Los Angeles  
DEBORAH LUCAS, Northwestern University

**8:00 am, Convention Center—Room 35**

**AREUEA**

**Real Estate Brokerage and Auctions (R2)**

**Presiding:** DANNY BEN-SHAHAR, Interdisciplinary Center Hezliya

DANNY BEN-SHAHAR, Interdisciplinary Center Hezliya—Productive Signaling Equilibria and Over-Maintenance: An Application to Real Estate Markets

KENNETH LUSHT, Pennsylvania State University, CHEE YONG MAK, and SEOW ENG ONG, National University of Singapore—Determinants of Successful Real Estate Auction: Evidence from Singapore

RICHARD REED and JON ROBINSON, University of Melbourne—Residential Property Auctions and Implications for Market Value

SAT  
8:00

## Saturday • January 4

CARL R. GWIN, Baylor University, SEOW ENG ONG, TIEN FOO SING, National University of Singapore, ANDREW C. SPIELER, Hofstra University—Oligopolistic Pricing in Residential Property Development: Experimental Evidence

**Discussants:** TSUR SOMERVILLE, University of British Columbia

PAUL ANGLIN, University of Windsor

BRENT W. AMBROSE, University of Kentucky

ABDULLAH YAVAS, Pennsylvania State University

### 8:00 am, Convention Center—Room 36

#### AREUEA

#### Risk and Return in Real Estate II (G2)

**Presiding:** GLENN R. MUELLER, Johns Hopkins University

KIM-HIANG LIOW and JOSEPH T.L. OOI, National University of Singapore—The Historical Performance of Real Estate Stocks in the Asian Markets

JACK LI, ROBERT M. MOORADIAN, and SHIAWEE X. YANG, Northeastern University—The Information Flows in Equity Real Estate Markets

YUICHIRO KAWAGUCHI, Meikai University, and MASAAKI OTAKA, MTB Investment Technology Institute—Pricing of Contingent Claims on Real Estate under the Minimal Martingale Measure

DAVID H. DOWNS and DAVID W. SOMMER, University of Georgia—Sequential Modeling of the Real Estate Allocation Decision: Does Market Value Make a Difference?

**Discussants:** STEVEN P. LAPOSA, PriceWaterhouseCoopers

MICHAEL GILIBERTO, J.P. Morgan Investment Management

GLENN R. MUELLER, Johns Hopkins University

DAVID J. HARTZELL, University of North Carolina—Chapel Hill

### 8:00 am, Convention Center—Room 37

#### AREUEA

#### House Prices (R1)

**Presiding:** BRADFORD CASE, Federal Reserve Board

CHRISTIAN L. REDFEARN, University of Southern California—Measuring Housing Prices Using Incomplete Information: Globally Versus Locally Aggregated Indexes

CHRISTOPHER DOWNING, Federal Reserve Board, and NANCY E. WALLACE, University of California—Berkeley—Housing Investment Dynamics and the Estimation of Hedonic Price Indexes



PAUL CALEM, BRADFORD CASE, and DANIEL FETTER, Federal Reserve Board—Persistence, Mean Reversion, and Regional Correlation in U.S. Metropolitan Area House Prices

ANTHONY YANXIANG GU, State University of New York–Geneseo—Hedging House Price Risk: Possible Instruments

**Discussants:** KARL CASE, Wellesley College

ANTHONY YANXIANG GU, State University of New York–Geneseo

MICHAEL C. FRATANTONI, Fannie Mae

WILLIAM GOETZMANN, Yale University

**8:00 am, Grand Hyatt—Cabin John**

**AFEE**

**Financial Markets and Deregulation (G2)**

**Presiding:** ROBERT DIMAND, Brock University

ERIC R. HAKE, Eastern Illinois University—Deregulation and Deconstruction: Accounting for Profits in an Enron World

CLAYTON A. NEWTON and JAMES I. STURGEON, University of Missouri–Kansas City—Enron: Reasonable Value and Exploitation Value

DAVID A. ZALEWSKI, Providence College—Corporate Objectives: Maximizing Social versus Private Equity

RONNIE J. PHILLIPS and DAVID NICKERSON, Colorado State University—Regulating Financial Markets: Assessing Neoclassical and Institutional Approaches

SHERRY DAVIS KASPER, Maryville College—An Institutional Analysis of Fringe Banking

**Discussant:** FREDERIC S. LEE, University of Missouri–Kansas City

**8:00 am, Grand Hyatt—Roosevelt**

**AFEE**

**Health, Education and Welfare: Policies and Issues (I0)**

**Presiding:** JANICE PETERSON, U.S. General Accounting Office

WILLIAM A. LUKER AND BILL LUKER, JR., University of North Texas—Quantitative Evaluation of Educational Outcomes and Performance and Economic Inequality

BOZENA LEVEN, College of New Jersey—Poland's Reform of the Medical Sector and Corruption Among Polish Doctors

SAT  
8:00

## Saturday • January 4

BARBARA A. WIENS-TUERS, Pennsylvania State University—Altoona—Welfare to Work: Evidence from the National Longitudinal Survey

COLLEEN JOHNSON and JEFFREY JOHNSON, Eastern Oregon University—Liberal Justice and the Racial Health Divide

LYNNE BOWNDS, Eastern Washington University—Defined Contribution Health Plans: The Final Phase in Health Insurance in the U.S.

**Discussant:** MICHAEL PERELMAN, California State University—Chicago

### 8:00 am, Convention Center—Rooms 23 & 24

#### AERE

#### Topics in Environmental Economics (Q2)

**Presiding:** TOM TIETENBERG, Colby College

JUAN-PABLO MONTERO, Massachusetts Institute of Technology—Testing the Efficiency of a Tradeable Permits Market

GREG HUNTER, Tilburg University, The Netherlands—A Contingent Claims Approach to Assessing the Impact of Regulation of Firm Value: A Refinement of the “Porter” Hypothesis

ROBERT DEACON, University of California—Santa Barbara—Dictatorship, Democracy, and the Demand for Environmental Quality and Other Public Goods

MATTHEW DOYLE and QUINN WENINGER, Iowa State University—Rights-Based Fisheries Management under Random Stock Growth and Costly Investment Reversibility of Fishing Capital

**Discussants:** TOM TIETENBERG, Colby College

JOHN HOROWITZ, University of Maryland

KEN KOFORD, University of Delaware

LEE ANDERSON, University of Delaware

### 8:00 am, Renaissance Washington—Meeting Room 16

#### AFE

#### International Corporate Governance

**Presiding:** WILLIAM ALLEN, New York University

KOSE JOHN, New York University, and SIMI KEDI, Harvard University—Institutions, Markets and Growth: A Theory of Comparative Corporate Governance

LEORA KLAPPER and INESSA LOVE, World Bank—Corporate Governance, Investor Protection and Performance in Emerging Markets

MAGNUS DAHLQUIST, Duke University, LEE PINKOWITZ, Georgetown University, RENE STULZ, Ohio State University, and ROHAN WILLIAMSON, Georgetown University and National Bureau of Economic Research—Corporate Governance, Investor Protection and the Home Bias

**Discussants:** ANANT K. SUNDARAM, Thunderbird School of Management

LEMMA W. SENBET, University of Maryland

RAFAEL LA PORTA, Harvard University

SAT  
8:00

**8:00 am, Renaissance Washington—Meeting Room 3  
AIES**

**Productivity, Finance and Industry Studies (LO)**

**Presiding:** KUSUM W. KETKAR, Seton Hall University

GOVINDA KOIRALA, University of Rio Grande, and RAJINDAR KOSHAL, Ohio University—Labor Demand Response of Openness in Nepal

S.N. GAJANAN, University of Pittsburgh-Bradford, and M. MALHOTRA, University of Akron—Liberalization, Investment and Growth with Varying Expectations

KISHORE KULKARNI, Metropolitan State College of Denver, and MEENAKSHI RISHI, Ohio Northern University—Challenges of Global Financial Integration to Bank Regulation: A Case of India

CHERIAN SAMUEL, International Finance Corporation—Indian Cement Industry, Recent Developments

FRANK S.T. HSIAO and CHANGSUH PARK, University of Colorado—Korean and Taiwanese Productivity Performance: Comparisons at Matched Manufacturing Levels

MANJULIKA KOSHAL, RAJINDAR KOSHAL, Ohio University, YOICHI MINE, and MASAO TODA, Chubu University—Changing Demographics of Labor Force and Productivity: A Case of Japan

**Discussants:** SARMISTHA PAL, Cardiff Business School

MUTHUKUMARA MANI, International Monetary Fund

SWETA SAXENA, University of Pittsburgh

SATISH DEODHAR, Indian Institute of Management

## Saturday • January 4

8:00 am, Marriott Metro—Salon B  
CES

### Corporate Governance in China

**Presiding:** DAVID LI, Hong Kong University of Science and Technology

SAUL ESTRIN, London Business School, LIHUI TIAN, University of Michigan, and ANDREA WAGNER, University of Munich—Debt Governance, Bank Capture and Soft Budget Constraints: Towards Understanding Capital Structures of China's Modern Firms

LIXIN COLIN XU, World Bank, TIAN ZHU, and YI-MIN LIN, Hong Kong University of Science and Technology—Politician Control, Agency Problems, and Firm Performance: Evidence from a National Survey of Ownership Restructuring in China

JULAN DU, Chinese University of Hong Kong—Government-Business Relationship and International Corporate Finance

GUONAN MA and BEN S.C. FUNG, Bank for International Settlements—China's Asset Management Corporations

**Discussants:** JIAHUA CHE, University of Illinois—Urbana-Champaign

CHUN CHANG, University of Minnesota

ZHIGANG TAO, University of Hong Kong

HAIZHOU HUANG, International Monetary Fund

8:00 am, Convention Center—Room 9  
CS

### Death, Taxes, and Public Spending in Economic History

**Presiding:** PRICE V. FISHBACK, University of Arizona

JOERG BATEN, University of Tuebingen—Autarchy, Market Disintegration, and Health: The Mortality and Nutritional Crisis in Germany During the Early Years of the Nazi Regime, 1933-1937

WERNER TROESKEN, University of Pittsburgh, and JOSEPH FERRIE, Northwestern University—Death in the City: Mortality and Access to Public Water and Sewer in Chicago, 1880

JOHN WALLIS, University of Maryland—Debt, Default, and Revenue Structure: State Government Finances in the 1840's

PRICE V. FISHBACK, SHAWN KANTOR, University of Arizona, and RYAN JOHNSON, Brigham Young University—Welfare Programs and Crime in Cities During the Great Depression

**Discussants:** To be announced.

**8:00 am, Renaissance Washington—Meeting Room 10  
ES**

**Learning and Networks (C7)**

**Presiding:** RAJIV SARIN, Texas A&M University

SUMIT JOSHI, George Washington University—Unequal Connections in Networks

RAJIV SARIN, Texas A&M University—Expedient and Monotone Learning Rules

RICK HARBAUGH, Claremont McKenna College—Skill Reputation, Prospect Theory, and Regret Theory

MARY BURKE, Florida State University—Contracts with Social Multipliers

**Discussants:** MICHAEL McBRIDE, University of California—Irvine

JEFFREY ELY, Northwestern University

RICKY LAM, Northwestern University

RICK HARBAUGH, Claremont McKenna College

SAT  
8:00

**8:00 am, Renaissance Washington—Meeting Room 11  
ES**

**Monetary Economics (E4, E3)**

**Presiding:** NOAH WILLIAMS, Princeton University

SHOUYONG SHI, Indiana University—Friedman Meets Hosios: Efficiency in Search Models of Money

ANDREW LEVIN, Federal Reserve Board—Robust Monetary Policy with Competing Reference Models

ZHENG LIU, Emory University—Inflation Targeting: Which Inflation Rate to Aim At?

ALFONSO FLORES-LAGUNES, University of Arizona—Has Monetary Policy Become More Efficient? A Cross-Country Analysis

OSCAR JORDA, University of California–Davis—Expectations, Learning and the Effects of Systematic Monetary Policy

**Discussants:** RICARDO LAGOS, New York University

NOAH WILLIAMS, Princeton University

JONAS FISHER, Federal Reserve Bank of Chicago

JAMES A. KAHN, Federal Reserve Bank of New York

TAO ZHA, Federal Reserve Bank of Atlanta

## Saturday • January 4

**8:00 am, Renaissance Washington—Meeting Room 12  
ES**

### **Forecasting and Forecast Evaluation (C1)**

**Presiding:** FRANCIS DIEBOLD, University of Pennsylvania

IVANA KOMUNJER, California Institute of Technology—Evaluation and Combination of Conditional Quantile Forecasts

YONGMIAO HONG HONG, Cornell University—Out-of-Sample Performance of Spot Interest Rate Models

ATSUSHI INOUE, North Carolina State University—In-Sample or Out-of-Sample Tests of Predictability: Which One Should We Use?

HADIYE ASLAN, Cornell University—Evaluation of Density Forecasts: Applications to Autoregressive Conditional Duration Models

**Discussants:** GRAHAM ELLIOT, University of California—San Diego

CANLIN LI, University of Pennsylvania

MICHAEL McCracken, University of Missouri—Columbia

JEFFREY RUSSELL, University of Chicago

**8:00 am, Renaissance Washington—Meeting Room 13  
ES**

### **Behavioral Issues in the Laboratory (C7, C9)**

**Presiding:** DAVID COOPER, Case Western Reserve University

MARKUS NOETH, University of Mannheim—Coalition Formation with Externalities: A Test of Competing Solution Concepts

JOHN DUFFY, University of Pittsburgh—Cooperative Behavior and the Frequency of Social Interaction

XAVIER GABAIX, Massachusetts Institute of Technology—The Allocation of Attention: Theory and Evidence

**Discussants:** TIM SALMON, Florida State University

JOHN HAM, Ohio State University

DAVID COOPER, Case Western Reserve University

**8:00 am, Renaissance Washington—Meeting Room 14  
ES**

**Contracts (D0, E0)**

**Presiding:** DAVID ANDOLFATTO, Simon Fraser University

CHENG WANG, Iowa State University—When to Fire a CEO: Transience and Ergodicity in Long-Term Contracts

DAVID ANDOLFATTO, Simon Fraser University—Money and Banking with Costly State Verification

MICHAEL KILEY, Organization for Economic Cooperation and Development and Federal Reserve Board—How Should Unemployment Benefits Respond to the Business Cycle?

**Discussants:** HECTOR CHADE, Arizona State University

STEPHEN WILLIAMSON, University of Iowa

DAVID ANDOLFATTO, Simon Fraser University

SAT  
8:00

**8:00 am, Renaissance Washington—Meeting Room 17  
ES**

**Household Saving and Portfolio Choice (D1, E2)**

**Presiding:** STEPHEN ZELDES, Columbia University

SUSAN POZO, Western Michigan University—Remittances and Insurance: Evidence from Mexican Migrants

ERNESTO VILLANUEVA, Universitat Pompeu Fabra, Spain—The Effect of Parental Income on Wealth and Bequests

HUGO BENITEZ-SILVA, State University of New York–Stony Brook—Investments in Housing and Labor Supply: An Empirical Analysis Using the HRS

POLKOVNICHENKO VALERY, University of Minnesota—Life Cycle Consumption and Portfolio Choice with Additive Habit Formation Preferences

**Discussants:** ANNA PAULSON, Federal Reserve Bank of Chicago

KAREN DYNAN, Federal Reserve Board

TODD SINAI, University of Pennsylvania

AMIR YARON, University of Pennsylvania

## **Saturday • January 4**

**8:00 am, Convention Center—Room 3**  
**ESA**

### **Contrasting Perspectives on Risk Aversion: Economics, Biology, and Psychology**

**Presiding:** LISE VESTERLUND, University of Pittsburgh

ALEX KACELNIK, Oxford University—Risk Attitude and Information Processing

MARGO WILSON and MARTIN DALY, McMaster University—Circumstantial and Life History Variations in Risk Propensity and Future Discounting

JOHN McNAMARA, University of Bristol—What Models of Adaptive Behavior Predict about Risk Sensitivity in Animals

CATHERINE ECKEL, Virginia Tech—Measuring Risk Aversion

**Discussants:** BILL HARBAUGH, University of Oregon

ELKE WEBER, Columbia University

LISE VESTERLUND, University of Pittsburgh

**8:00 am, Convention Center—Room 12**  
**ECAAR**

### **Conflict and Development—What Have We Learned? (Roundtable) (F0, 01)**

**Presiding:** LLOYD J. DUMAS, University of Texas–Dallas

NANCY BIRDSALL, Center for Global Development

SUSAN WILLETT, UNIDIR

JURGEN BRAUER, Augusta State University

BILL EASTERLY, Institute for International Economics

TODD SANDLER, University of Southern California

**8:00 am, Hyatt Regency Capitol Hill—Valley Forge**  
**IRRA**

### **AFL-CIO/Michigan State University Workers' Rights Conference: Selected Papers**

**Presiding:** RICHARD BLOCK, Michigan State University

DAVID CINGRANELLI, Binghamton University–SUNY—Do NLRB Representation Elections Meet International Standards for Free and Fair National Political Elections?



ALDON MORRIS, Northwestern University, and DAN CLAWSON, University of Massachusetts—Lessons of the Civil Rights Movement for Workers' Rights and Union Organizing

MIRIAM J. WELLS, University of California—Davis—Immigrant Workers and Union Organizing

JAYNE ZANGLEIN, George Meany Center—Protecting Workers' Rights through Capital Stewardship in a Global Economy

**Discussants:** To be announced.

**8:00 am, Hyatt Regency Capitol Hill—Columbia A  
IRRA**

**Adoption and Operation of High Involvement Work Systems**

**Presiding:** LARRY HUNTER, University of Wisconsin—Madison

ANIL VERMA, University of Toronto—Union-Nonunion Differences in Product, Process and Workplace Innovation

FRITZ K. PIL, CARRIE R. LEANA, and BRENDA GHITULESCU, University of Pittsburgh—Craft and Mass Production—Implications for Worker Attitudes and Outcomes, and Organizational Performance

SAUL RUBINSTEIN, Rutgers University—The Effects of High Involvement Work Systems on Patterns of Employee and Union-Management Communication and Coordination

GIL PREUSS, Case Western Reserve University, ANN FROST, University of Western Ontario, and ARGUN SAATCIGULU, Case Western Reserve University—High Involvement Work Systems and the Redefinition of Jobs in Organizations

**Discussants:** LYNN WILLIAMS, United Steelworkers of America

RALPH CRAVISO, Lucent Technologies

SAT  
8:00

**8:00 am, Hyatt Regency Capitol Hill—Columbia B  
IRRA**

**Employment Relations for Health Care Workers**

**Presiding:** ROBERT E. MCGARRAH, JR., AFL-CIO

LEONARD LARDARO and MATTHEW BODAH, University of Rhode Island—Serving the Medicare and Medicaid Populations: Labor Market Dynamics

BENJAMIN WOLKINSON, Michigan State University—Union Responses to Health-Care Staffing Strategies: The Michigan Experience

## **Saturday • January 4**

KAREN ROBERTS and CATHERINE M. LUNDY, Michigan State University—  
Alternative Work Arrangements for Nurses

**Discussants:** PATRICK MCHUGH, George Washington University (tentative)

JAMES BAILKE, Service Employees International Union

**8:00 am, Grand Hyatt—Wilson**

**IAFFE**

### **New Institutionalism Meets Feminism (J1)**

**Presiding:** NANCY FOLBRE, University of Massachusetts-Amherst

LENA C. EDLUND and ROHINI PANDE, Columbia University—The Evolution of  
Gender-Biased Institutions

MATTHEW J. BAKER, U.S. Naval Academy, and JOYCE P. JACOBSEN, Wesleyan  
University—The Customary Sexual Division of Labor

DOUGLAS W. ALLEN, KRISHNA PENDAKUR, Simon Fraser University, and WING  
C. SUEN, University of Hong Kong—No-Fault Divorce and the Compression of  
Marriage Ages

**Discussants:** MARISTELLA BOTTICINI, Boston University

GILLIAN K. HADFIELD, University of Southern California

VIJAYENDRA RAO, World Bank

**8:00 am, Renaissance Washington—Meeting Room 9**

**INEM**

### **Ontological Issues in Evolutionary Economics (B4, B5)**

**Presiding:** MATTHIAS KLAES, Keele University

KURT DOPFER, University of St. Gallen, and JASON POTTS, University of  
Queensland—The Ontology of Evolutionary Realism: A Foundation for Evolutionary  
Economics

GEOFF HODGSON, University of Herfordshire—Darwinism and Economics:  
Causality and Emergence

THORBJØRN KNUDSEN, University of Odense—Evolutionary Explanations in the  
Social Context: Development of Population Change?

ULRICH WITT, Max-Planck-Institute for Research into Economic Systems—  
Evolutionary Economics and the Extension of Evolution to the Economy

JACK VROMEN, Erasmus University Rotterdam—Some Observations Regarding  
Current Issues in the Ontology of Evolutionary Economics

**8:00 am, Renaissance Washington—Meeting Room 2**

**ISINI**

**Risk Analysis and Trade-Offs at International Capital Markets (G1)**

**Presiding:** STANLEY J. LAWSON, St. John's University

ALEJANDRA CABELLO, RAUL DE JESUS, and EDGAR ORTIZ, Universidad Nacional  
Autonoma de Mexico—A VAR Analysis of Treasury Bill Trade-Offs in NAFTA  
Countries

FATMA TASKIN, Bilkent University, Turkey, and GILNUR MURADOGLU, City  
University, England—Domestic versus International Integration in the Process of  
Financial Liberalization

EPHRAIM CLARK, Middlesex University, England, and GETTA LAKSHMI, Plymouth  
University, England—Sovereign Debt and the Cost of Migration

GARY ANDERSON, RAUL MONCARZ, and ARUM PRAKASH, Florida International  
University—An Evaluation of the Risk Measure Characteristics in Selected Latin  
American Capital Markets

**Discussants:** EPHRAIM CLARK, Middlesex University, England

SCHEHERAZADE S. REHMAN, George Washington University

LUIS RENE CACERES, InterAmerican Development Bank

EDGAR ORTIZ, Universidad Nacional Autonoma de Mexico

SAT  
8:00

**8:00 am, Renaissance Washington—Meeting Room 6**

**ITFA**

**Factor Mobility and the Global Economy (F1, F3)**

**Presiding:** HENDRIK VAN DEN VERG, University of Nebraska-Lincoln

CRAIG R. MacPHEE, University of Nebraska-Lincoln—Migration, Transfers, and  
Repercussion Effects in the Former Soviet Union

JOSHUA J. LEWER, West Texas A&M University—The Channels Through Which  
Immigration Affects Trade

HENDRIK VAN DEN BERG, University of Nebraska-Lincoln, and SIVAKUMAR  
SIVAPRAKASAM, Schwendiman Mutual Funds and Technology Partners LLC—  
Chilean Capital Inflows

## Saturday • January 4

ORN BODVARSSON, University of Nebraska-Lincoln—The Impact of 1990s Immigration on the Economy of Lexington, Nebraska

**Discussants:** BOBBY BARNES, Mississippi State University

SCOTT M. FUESS, University of Nebraska

ATRAYEE GHOSH ROY, Mankato State University

SHUNFENG SONG, University of Nebraska

### 8:00 am, Convention Center—Room 29

#### LACEA

### International Finance in Emerging Markets: Challenges of Globalized Economies

**Presiding:** SERGIO SCHMUKLER, World Bank

GRACIELA KAMINSKY, George Washington University, and CARMEN REINHART, International Monetary Fund—Monetary and Fiscal Policies and Capital Flow Cycles: Some International Evidence

FERNANDO BRONER, University of Maryland, GUIDO LORENZONI, Princeton University, SERGIO SCHMUKLER, and LUIS SERVEN, World Bank—A New Look at Sovereign Bond Spreads

SERGIO REBELO, Northwestern University, and CARLOS VEGH, University of California—Los Angeles—When Is It Optimal to Abandon a Fixed Exchange Rate?

MARCIO GARCIA, Pontificia Universidade Católica-Rio and Stanford University, MARCELO C. MEDEIROS, and MARCELO CASTELLO BRANCO, Pontificia Universidade Católica-Rio—Country and Currency Risk Premia under Different Exchange Rate Regimes: The Case of Brazil

**Discussants:** ROBERTO RIGOBON, Massachusetts Institute of Technology

MARTIN URIBE, University of Pennsylvania

### 8:00 am, Marriott Metro—Tokyo

#### MEEA

### Goods and Labor Flows in the Middle East

**Presiding:** HADI ESFAHANI, University of Illinois—Urbana-Champaign

AMELIE CONSTANT and YOCHANAN SHACHMUROVE, University of Pennsylvania—Middle Eastern Immigrants in Germany

GÜZİN ERLAT and HALUK ERLAT, Middle East Technical University—Intra-Industry Trade and Labor Market Adjustment in Turkey

OZAY METHMET, Carleton University, and MEHMET TAHIROGLU, Eastern Mediterranean University—Sustainability of Microstates: Cluster Theory and Comparative Advantage Revisited: An Application to Northern Cyprus

DENISE EBY KONAN, University of Hawaii-Manoa—Alternative Paths to Prosperity: Economic Integration among Arab Countries

EDWARD SAYRE, Agnes Scott College—The Labor Market Impact of Palestinian Return Migration

LEILA FARSAKH, London School of Oriental and African Studies—Palestinian Employment in Israeli Settlements in the West Bank: Causes and Implications

HASSAN HAKIMIAN, City University, London—Water Scarcity and Food Imports in the MENA Region: An Empirical Examination of the “Virtual Water” Hypothesis

SAT  
8:00

**Discussants:** ALPAY FILIZTEKIN, Sabanci University

HANS LOFGREN, International Food Policy Research Institute

MUSSADDEQ CHOWDHURY, University of Redlands

SHEIKH SHAHNAWAZ, University of Southern California

**8:00 am, Marriott Metro—Salon E**

**NAFE**

**Topics in Forensic Economics II (K4)**

**Presiding:** TYLER K. BOWLES, Utah State University

GARY SKOOG, DePaul University—Generalizations of the Increment-Decrement Model

GARY SKOOG and JAMES CIECKA, DePaul University—Probability Mass Functions for Number of Years to Final Separation

BRADLEY EWING, Texas Tech University, and JAMES RODGERS, Pennsylvania State University—Using Backcasting to Test the Accuracy of Estimates of the Present Value of Future Earnings

**Discussants:** ED FOSTER, University of Minnesota

TYLER K. BOWLES, Utah State University

## Saturday • January 4

**8:00 am, Marriott Metro—Montreal I  
NEA**

### **Race and Wealth (Roundtable) (N3)**

**Presiding:** RONALD STRAIGHT, Howard University

WILLIAM DARITY, JR., University of North Carolina—Chapel Hill—Genesis of Racial Differences in Wealth

JESSICA GORDON-NEMBHARD, University of Maryland—The Impact of Cooperative Economic Development: The Case of the Federation of Southern Cooperatives

DEBRA A. LINDSEY, Howard University—Consumer Credit Behavior and Wealth

LANCE FREEMAN, Columbia University—Homeownership in the Hood: The Role of Segregation and Community Reinvestment Agreements in Determining Homeownership Opportunities for African Americans

RONALD STRAIGHT, Howard University—Attitudes and Information on Investments, Credit, and Bequests: Racial Differences

LEONIDAS MUREMBYA, Office of Labor Market Information—Economic Profile of a Small African American Community—Battle Creek, Michigan: How Much Have We Benefited from the 1990s Economic Expansion?

**8:00 am, Renaissance Washington—Meeting Room 15  
NAEFA**

### **Banking Issues in the Americas (G2)**

**Presiding:** MICHAEL POMERLEANO, World Bank

MARIA S. MARTINEZ PERIA, SUSANA SANCHEZ, World Bank, and ASHOKA MODY, International Monetary Fund—The Impact of Concentration and Foreign Entry on Bank Spreads: Evidence from Latin America

LINDA GOLDBERG, B. GERARD DAGES, and JENNIFER CRYSTAL, Federal Reserve Bank of New York—Banking Systems under Pressure: Responses by Foreign and Domestic Banks in Latin America

THORSTEN BECK, ASLI DEMIRGUC-KUNT, World Bank, and VOJISLAV MAKSIMOVIC, University of Maryland—Financial and Legal Constraints to Firm Growth: Does Size Matter?

LUC LAEVEN, World Bank—Pricing of Deposit Insurance

**Discussants:** DOUGLAS EVANOFF, Federal Reserve Bank of Chicago

WILLIAM GRUBEN, Federal Reserve Bank of Dallas

GORDON ROBERTS, York University

ARTHUR MURTON, Federal Deposit Insurance Corporation

8:00 am, Convention Center—Room 15

SPM

### The Dollarization Debate

**Presiding:** DOMINICK SALVATORE, Fordham University

SVEN ARNDT, Claremont McKenna College and Claremont Graduate University—Dollarization and Trade Policy

JAMES W. DEAN, Simon Fraser University—De Facto Dollarization in Latin America

GEORGE VON FURSTENBERG, Fordham University—Pressure for Currency Consolidation in Insurance and Finance: Are the Currencies of Financially Small Countries on the Endangered List?

THOMAS WILLETT, Claremont Graduate University—The OCA Approach to Exchange Rate Regimes: A Perspective on Recent Developments

DOMINICK SALVATORE, Fordham University—Which Country Should Dollarize?

SAT  
8:00

8:00 am, Convention Center—Room 26

SGE

### Bankruptcy Theory and Policy

**Presiding:** TARUN SABARWAL, University of Texas—Austin

TARUN SABARWAL, University of Texas—Austin—Bankruptcy in General Equilibrium

SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia, DEAN CORBAE, University of Texas, MAKOTO NAKAJIMA, and JOSE-VICTOR RIOS-RULL, University of Pennsylvania—A Quantitative Theory of Unsecured Consumer Credit with Risk of Default

WENLI LI, Federal Reserve Board, and PIERRE-DANIEL SARTE, Federal Reserve Bank of Richmond—The Macroeconomics of U.S. Consumer Bankruptcy Choice: Chapter 7 or Chapter 13?

WEI FAN, J.D. Power Associates, and MICHELLE WHITE, University of California—San Diego—Bankruptcy Theory and Policy

8:00 am, Grand Hyatt—Farragut Square

TPUG

### Assessing the Impacts of Telecommunications Policy and Competition

**Presiding:** MARK A JAMISON, University of Florida

## Saturday • January 4

CHRISTOPHER GARBACZ, Mississippi Public Utilities Staff, and HERBERT G. THOMPSON, JR., Public Utilities Commission of Nevada—Demand for Local Telecommunications Access: 1970-2000

CHRIS FORMAN, AVI GOLDFARB, and SHANE GREENSTEIN, Northwestern University—Unequal Investment in Commercial Internet Infrastructure

MICHAEL WARD, University of Illinois, and GLENN WOROCH, University of California—Berkeley—U.S. Substitution Patterns between Mobile and Fixed Service

HOWARD SHELANSKI, University of California—Berkeley—Competition in Broadband

**Discussants:** JOHANNES BAUER, Michigan State University

JAMES PRIEGER, University of California—Davis

JOHN MAYO, Georgetown University

### 8:00 am, Convention Center—Room 16

#### URPE

#### New Perspectives on Volume I of Capital

**Presiding:** FRED MOSELEY, Mount Holyoke College

FRED MOSELEY, Mount Holyoke College—Money and Totality: Marx's Logic in Volume I of Capital

MARTHA CAMPBELL, State University of New York—Potsdam—Value Objectivity versus Intention in Marx's Concept of Economic Interaction

RICCARDO BELLOFIORE, University of Bergamo—Luxemburg's Interpretation of Marx's Theory of Relative Surplus-Value

**Discussants:** FRED MOSELEY, Mount Holyoke College

MARTHA CAMPBELL, State University of New York—Potsdam

RICCARDO BELLOFIORE, University of Bergamo

### 8:00 am, Convention Center—Room 17

#### URPE

#### New Institutions for a New Global Economy

**Presiding:** BETH A. ALMEIDA, Economic Policy Institute

ROBERT BUCHELE, Smith College—Worker Rights and Socio-Economic Performance in the Advanced Capitalist Economies

ROBERT E. SCOTT, Economic Policy Institute—Globalization and Wages in the Americas



CHRISTIAN E. WELLER, Economic Policy Institute, RAMYA MAHADEVAN VIJAYA, American University, and LAURA SINGLETON, Economic Policy Institute—Does More Democracy Lead to Stronger Financial Systems?

ROBERT POLLIN and JAMES HEINTZ, PERI, University of Massachusetts-Amherst—Global Standards, Worker's Rights and Living Wages

**Discussant:** THEA LEE, AFL-CIO

**10:15 am, Renaissance Washington—Meeting Room 8**

**AAEA**

**Global Public Goods, Global Public Investments, and Global Policies**

**Presiding:** RICHARD COOPER, Harvard University

UMA LELE, CHRISTOPHER GERRARD, and MANMOHAN AGARWAL, World Bank—Issues in Global Programs and Policies

BRUCE GARDNER, University of Maryland, and WILLIAM LESSER, Cornell University—International Agricultural Research as a Global Public Good

RAMESH GOVINDRAJ and NAVEEN SARNA—Global Public Goods in the Health Sector

KENNETH NEWCOMBE, VERONIQUE BISHOP, and CHANDRA SHEKHAR SINHA—International Financing of Climate Change and Biodiversity

**Discussant:** TODD SANDLER, University of Southern California

**10:15 am, Convention Center—Room 31**

**AEA**

**Debt, Equity and Financial Openness (F3)**

**Presiding:** To be announced

ANDREI SHLEIFER, Harvard University—Will the Sovereign Debt Market Survive?

PETER BLAIR HENRY, Stanford University—Debt Versus Equity and the Political Economy of International Capital Flows

RODOLFO MARTELL and RENE STULZ, Ohio State University—Financial Development and Openness

**Discussants:** KENNETH FROOT, Harvard University

KENNETH ROGOFF, International Monetary Fund

ROBERT SHILLER, Yale University

SAT  
10:15

## Saturday • January 4

**10:15 am, Grand Hyatt—Independence D & E**  
**AEA**

### **Cohabitation and Child and Family Well-Being (J1)**

**Presiding:** ROBERT POLLAK, Washington University-St. Louis

CATHERINE KENNEY, Princeton University—Do Cohabiting Couples Underinvest in Household Public Goods? The Effect of Relationship Status on Household's Experience of Material Hardship in the Fragile Families and Child Well-Being Study

THOMAS DELEIRE, University of Chicago—How Do Cohabiting Couples with Children Spend Their Money?

WENDY MANNING and RON BULANDA, Bowling Green University—Parental Cohabitation Experience and Adolescent Behavioral Outcomes

DONNA RUANE MORRISON, Georgetown University—Panel Analysis of Cohabitation and Child Well-Being

**Discussants:** ANNE WINKLER, University of Missouri—St. Louis

DAVID JOHNSON, U.S. Bureau of Labor Statistics

SIOBHAN REILLY, Mills College

PAMELA SMOCK, University of Michigan

**10:15 am, Grand Hyatt—Constitution B**  
**AEA**

### **Assessing Living Standards: From the Pre-Columbian Era to the Present (N0, I3)**

**Presiding:** ROBERT W. FOGEL, University of Chicago

RICHARD H. STECKEL, Ohio State University and National Bureau of Economic Research—Long-Term Trends in the Stature of Adult Men in the Pre-Columbian World

JOACHIM VOTH, Universitat Pompeu Fabra—An Economist's Guide to the Industrial Revolution

DORA L. COSTA, Massachusetts Institute of Technology and National Bureau of Economic Research, and MATTHEW E. KAHN, Tufts University—The Rising Price of Nonmarket Goods

**Discussants:** WILLIAM NORDHAUS, Yale University and National Bureau of Economic Research

ROBERT E. LUCAS, JR., University of Chicago and National Bureau of Economic Research

ROBERT J. GORDON, Northwestern University and National Bureau of Economic Research

10:15 am, Convention Center—Room 30  
AEA

**Lessons from Enron**

**Presiding:** JAMES POTERBA, Massachusetts Institute of Technology

JAMES POTERBA, Massachusetts Institute of Technology—Employer Stock and Retirement Saving Accounts

WAYNE GUAY, University of Pennsylvania, S.P. KOTHARI, Massachusetts Institute of Technology, and RICHARD SLOAN, University of Michigan—Accounting for Stock Options

STEVE HUDDART, Pennsylvania State University—Accounting for Partnerships

**Discussants:** WILLIAM GALE, Brookings Institution

KEVIN J. MURPHY, University of Southern California

THOMAS HEMMER, University of Chicago

SAT  
10:15

10:15 am, Convention Center—Rooms 4 & 5  
AEA

**Causes and Consequences of Health Insurance Decisions (I1)**

**Presiding:** CATHERINE MCLAUGHLIN, University of Michigan

JONATHAN GRUBER and ROBIN MCNIGHT, Massachusetts Institute of Technology—Why Did Employee Health Insurance Contributions Rise?

HAROLD POLLACK, SHELDON DANZIGER, and MATTHEW DAVIS, University of Michigan—Insurance Coverage and Health Care Utilization Among Current and Former TANF Recipients

HELEN LEVY, University of Chicago—The Economic Consequences of Being Uninsured

**Discussants:** LINDA BLUMBERG, Urban Institute

DOUGLAS STAIGER, Dartmouth College

JANET CURRIE, University of California—Los Angeles

## **Saturday • January 4**

**10:15 am, Convention Center—Room 32**

**AEA**

### **The National Academy of Sciences Panel Report on the CPI (E3)**

**Presiding:** KATHARINE ABRAHAM, University of Maryland

MICHAEL BOSKIN, Stanford University

ALAN KRUEGER, Princeton University

ARIEL PAKES, Yale University

MATTHEW SHAPIRO, University of Michigan

RICHARD THALER, University of Chicago

JACK TRIPLETT, Brookings Institution

**10:15 am, Convention Center—Rooms 1 & 2**

**AEA**

### **Monetary Policy in Fully-Specified Macro Models (E0)**

**Presiding:** ROCHELLE EDGE, Federal Reserve Board

FRANK SMETS, European Central Bank, and RAF WOUTERS, National Bank of Belgium—Output and Interest Rate Gaps: Theory versus Practice

MICHAEL DOTSEY, Federal Reserve Bank of Richmond, and ROBERT G. KING, Boston University—Liquidity Effects and Persistence with State-Dependent Pricing

ROCHELLE EDGE, THOMAS LAUBACH, and JOHN WILLIAMS, Federal Reserve Board—Should Policymakers Care about the Precise Structure of the Economy?

**Discussants:** LARS SVENSSON, Princeton University

ANDREW LEVIN, Federal Reserve Board

ED NELSON, Bank of England

**10:15 am, Convention Center—Rooms 10 & 11**

**AEA**

### **Empirical Findings in Network Effects**

**Presiding:** MATTHEW T. CLEMENTS, University of British Columbia

NEIL GANDAL, Tel Aviv University, and CARL SHAPIRO, University of California—Berkeley—The Effect of Native Language on Internet Usage

MARK RYSMAN, Boston University, ANGELIQUE AUGEREAU, and SHANE GREENSTEIN, Northwestern University—Coordination versus Differentiation in a Standards War: The Adoption of 56K Modems

HIROSHI OHASHI, University of British Columbia—The Role of Network Externalities in the U.S. VCR Markets

MATTHEW T. CLEMENTS and HIROSHI OHASHI, University of British Columbia—Network Effects and Compatibility: Video Games in the U.S., 1994-1999

**Discussants:** SHANE GREENSTEIN, Northwestern University  
GAUTAM GOWRISANKARAN, University of Minnesota

**10:15 am, Convention Center—Room 15**  
**AEA**

**Public Spending and Public Ownership (H5)**

**Presiding:** JONATHAN HAMILTON, University of Florida

HADI SALEHI ESFAHANI and ALI TOOSI ARKADANI, University of Illinois—What Determines the Extent of Public Ownership?

LEONARD DUDLEY, Max Planck Institute for Research into Economic Systems and University of Montreal, and ULRICH WITT, Max Planck Institute for Research into Economic Systems—Yesterday's Games: Contingent Learning and the Growth of Public Spending

SHAMA GAMKHAR, University of Texas—Political Economy of Grant Allocations: The Case of Federal Aid for Highways

**Discussants:** BRIAN KNIGHT, Federal Reserve Board  
KOLEMAN STRUMPF, University of North Carolina—Chapel Hill  
JONATHAN HAMILTON, University of Florida

SAT  
10:15

**10:15 am, Convention Center—Rooms 13 & 14**  
**AEA**

**Long-Run Growth and Institutions (00, N0)**

**Presiding:** GARY BECKER, University of Chicago

DARON ACEMOGLU and SIMON JOHNSON, Massachusetts Institute of Technology—The Rise of Europe: Atlantic Trade, Institutional Change, and Growth

ODED GALOR, Brown University, and ANDREW MOUNTFORD, University of London—Why Are a Third of People Indian and Chinese? Trade, Industrialization, and Demographic Transition

## Saturday • January 4

ERIC GOULD, MOSHE HAZAN, and OMER MOAV, Hebrew University—Polygyny, Primogeniture, and Economic Growth

LENA EDLUND, Columbia University, and NILS-PETTER LAGERLOF, Concordia University—Growth—What's Love Got to Do with It?

**Discussants:** DANI RODRIK, Harvard University

JAGDISH N. BHAGWATI, Columbia University

RONALD FINDLAY, Columbia University

THEODORE BERGSTROM, University of California—Santa Barbara

### 10:15 am, Convention Center—Room 20

AEA

#### How Are Global Linkages Changing? (F3)

**Presiding:** ASHOKA MODY, International Monetary Fund and World Bank

ROBIN BROOKS, International Monetary Fund, and MARCO DEL NEGRO, Federal Reserve Bank of Atlanta—Firm Level Evidence on Global Integration

KRISTEN J. FORBES, Massachusetts Institute of Technology—A Decomposition of Trade and Financial Linkages Over Time

G. ANDREW KAROLYI, Ohio State University—The Role of ADRs in the Integration of World Equity Markets

RANDALL MORCK, University of Alberta, FAN YANG, and BERNARD YEUNG, New York University—The Changing Degree of Co-Movement in Emerging Economy Stock Returns

**Discussants:** GEERT ROUWENHORST, Yale University

PAUL CASHIN, International Monetary Fund

FABRIZIO PERRI, New York University

ASHOKA MODY, International Monetary Fund and World Bank

### 10:15 am, Convention Center—Rooms 21 & 22

AEA

#### Private Interests and the Formation of Public Policy in Developing Countries: Past and Present (N3)

**Presiding:** KENNETH SOKOLOFF, University of California—Los Angeles and National Bureau of Economic Research

STANLEY ENGERMAN, University of Rochester and National Bureau of Economic Research, and KENNETH SOKOLOFF, University of California—Los Angeles and National Bureau of Economic Research—Inequality and Patterns of Institutional Development in the Development of the Economies of the Americas

STEPHEN HABER, Stanford University and National Bureau of Economic Research—The Economic Institutions of Authoritarian Governments: Credible Commitments, Property Rights, and Economic Performance

JOEL HELLMAN and DANIEL KAUFMANN, World Bank—The Institution of Influence: Analytics and Empirics of Capture, Lobbying and Influence-Peddling in Shaping Institutional Outcomes

**Discussants:** HONGBIN CAI, University of California—Los Angeles

JEFFRY FRIEDEN, Harvard University

BARRY WEINGAST, Stanford University



**10:15 am, Grand Hyatt—Independence F & G  
AEA**

**Emerging Issues in Social Security Reform**

**Presiding:** OLIVIA MITCHELL, University of Pennsylvania

BETH ASCH, RAND, STEVEN HAIDER, Michigan State University, and JULIE ZISSIMOPOULOS, RAND—The Impact of Social Security and Medicare on Retirement Incentives: Exploiting Variation in Coverage

VICKIE BAJTELSMIT, ALEXANDRA BERNASEK, and NANCY JIANAKOPLIS, Colorado State University—The Impact of Social Security Privatization on Women

MARIE-EVE LACHANCE and OLIVIA MITCHELL, University of Pennsylvania—Understanding Personal Account Guarantees

ELIZABETH POWERS, University of Illinois—Urbana-Champaign, and DAVID NEUMARK, Michigan State University—Multiple Program Use by Older Americans: Social Security Early Retirement and SSDI

**Discussants:** JEFFREY R. BROWN, University of Illinois—Urbana-Champaign

BARBARA A. SMITH, U.S. General Accounting Office

CHRISTIAN WELLER, Economic Policy Institute

COURTNEY COILE, Wellesley College

## Saturday • January 4

**10:15 am, Grand Hyatt—Conference Theatre  
AEA**

**Active Learning Strategies for the College and University Economics Classroom, II: Workshop on Web Games and Strategy: Recipes for Interactive Learning in Economics (A2)**

**Presiding:** LAURA RAZZOLINI, University of Mississippi

CHARLES HOLT, University of Virginia

LISA ANDERSON, College of William and Mary

**10:15 am, Hyatt Regency Capitol Hill—Columbia B  
AEA/IRRA**

**Labor Market Institutions and Economic Outcomes (J0)**

**Presiding:** REBECCA BLANK, University of Michigan

RICHARD B. FREEMAN, Harvard University—Economic Freedom Indices and Economic Performance

DAVID AUTOR, Massachusetts Institute of Technology, STEWART SCHWAB, Cornell University, and JOHN DONOHUE, Stanford University—The Cost of Wrongful Discharge Laws

RICHARD BLOCK and KAREN ROBERTS, Michigan State University—Do Labor Standards Matter? Economics Activity and Labor Standards in the United States

GUISEPPE BERTOLA, European University Institute, FRANCINE D. BLAU, and LAWRENCE M. KAHN, Cornell University—Evolving Institutions and Demographic Employment Patterns

**Discussants:** HARRY HOLZER, Georgetown University

Others to be announced.

**10:15 am, Renaissance Washington—Auditorium  
AEA/NAEFA**

**Andrew Brimmer Policy Forum: National Economic and Financial Policies (E0)**

**Presiding:** GEORGE KAUFMAN, Loyola University Chicago

LAWRENCE B. LINDSEY, Assistant to the President, the White House—National Economic Policy



EDWARD GRAMLICH, Federal Reserve Board—American Monetary Policy

JOHN B. TAYLOR, U.S. Department of the Treasury—International Financial Policies of the United States

ANDREW F. BRIMMER, Brimmer & Co. and University of Massachusetts-Amherst—International Trade Policies of the United States: An Evaluation

**Discussants:** ALICE RIVLIN, Brookings Institution

ALLEN SINAI, Decision Economics, Inc.

ROBERT SOLOMON, Brookings Institution

GEORGE VON FURSTENBERG, Fordham University

**10:15 am, Renaissance Washington—Meeting Room 9  
AEA/ODE**

**ODE Graduate Student Invited Papers**

**Presiding:** JAMES BRADLEY, JR., University of South Carolina

TIMOTHY M. DIETTE, University of North Carolina—Chapel Hill—Choosing a Course: Race and the Academic Achievement Gap

AARON JACKSON, University of Oregon—Forward-Looking Phillips Curves and the Costs of Disinflation

MICHAEL A. QUINN, Bentley College—Relative Deprivation, Wage Differentials, and Mexican Migration

**Discussants:** MICHAEL A. QUINN, Bentley College

TIMOTHY M. DIETTE, University of North Carolina—Chapel Hill

CHRIS SURFIELD, University of South Carolina

SAT  
10:15

**10:15 am, Grand Hyatt—Farragut Square  
AEA/PSSI**

**Conflict, Trade and Economic Growth**

**Presiding:** MICHAEL INTRILIGATOR, University of California—Los Angeles

HERSCHEL GROSSMAN, Brown University—Fifty-Four Forty or Fight

MARTIN MCGUIRE, University of California—Irvine—The Security Factor in Economic Development

## Saturday • January 4

SOLOMON W. POLACHEK, State University of New York–Binghamton, and CARLOS SEIGLIE, Rutgers University—Trade and Conflict: Rectifying Two Paradoxical Results  
STERGIOS SKAPERDAS, University of California–Irvine—Restraining the Genuine Homo Economicus

**Discussants:** WALTER ISARD, Cornell University

PAUL LEVINE, University of Surrey

LUIS LOCAY, University of Miami

RON SMITH, Birkbeck College

### 10:15 am, Grand Hyatt—Independence H & I AEA/TPUG

#### **Daniel McFadden's Contributions to Transport Research: Review and Current Progress (L9)**

**Presiding:** TAE H. OUM, University of British Columbia

DANIEL McFADDEN, University of California–Berkeley—Disaggregate Behavioral Travel Demand's RUM Side: A 30-Year Retrospective

KENNETH A. SMALL and DAVID BROWNSTONE, University of California–Irvine—Valuing Time and Reliability: Assessing the Evidence from Road Pricing Demonstrations

DAVID HENSHER, University of Sydney, and BILL GREENE, New York University—The Mixed Logit Model: The State of Practice and Warnings for the Unwary

KENNETH TRAIN, University of California–Berkeley—Control Functions for Endogeneity in Discrete Choice Models

CLIFFORD WINSTON, Brookings Institution—End of De Tour, Deregulation and Privatization of U.S. Transportation

**Discussants:** STEVEN BERRY, Yale University

MOSHE BEN-AKIVA, Massachusetts Institute of Technology

KENNETH BOYER, Michigan State University

### 10:15 am, Renaissance Washington—Renaissance East AFA

#### **Behavioral Corporate Finance**

**Presiding:** DAVID SCHARFSTEIN, Massachusetts Institute of Technology

DIRK JENTER, Massachusetts Institute of Technology—Market Timing and Managerial Portfolio Decisions

ULRIKE MALMENDIER and GEOFFREY TATE, Harvard University—CEO Overconfidence and Corporate Investment

CHRISTOPHER POLK and PAOLA SAPIENZA, Northwestern University—The Real Effects of Investor Sentiment

MATTHEW RHODES-KROPF, Columbia University, and S. VISWANATHAN, Duke University—Market Valuation and Merger Waves

**Discussants:** JEFFREY BEVELANDER, University of Maryland

OWEN LAMONT, University of Chicago

MALCOLM BAKER, Harvard University

DANIEL WOLFENZON, New York University

**10:15 am, Renaissance Washington—Renaissance West A  
AFA**

**Emerging Markets**

**Presiding:** CAMPBELL HARVEY, Duke University

WILLIAM N. GOETZMANN, LINGFENG LI, and K. GEERT ROUWENHORST, Yale University—Long-Term Global Market Correlations

SANJIV DAS, Santa Clara University, and RAMAN UPPAL, London Business School—Systemic Risk and International Portfolio Choice

JOHN GRIFFIN, FEDERICO NARDARI, Arizona State University, and RÉNE STULZ, Ohio State University—Daily Cross-Border Equity Flows: Pushed or Pulled?

**Discussants:** ERIC ENGSTROM, Columbia University

WEI XIONG, Princeton University

MARK SEASHOLES, University of California–Berkeley

**10:15 am, Convention Center—Room 33  
AFA**

**Strategic Trading**

**Presiding:** DUANE SEPPI, Carnegie Mellon University

ITAY GOLDSTEIN, Duke University, and ALEXANDER GUEMBEL, University of Oxford—Manipulation, the Allocational Role of Prices and Production Externalities

SAT  
10:15

## Saturday • January 4

THIERRY FOUCAULT, HEC, and GABRIEL DESGRANDES, Thema—Reputation-Based Pricing and Price Improvements in Dealership Markets

ROBERT BLOOMFIELD, MAUREEN O'HARA, Cornell University, and GIDEON SAAR, New York University—The "Make or Take" Decision in an Electronic Market: Evidence on the Evolution of Liquidity

**Discussants:** GARY GORTON, University of Pennsylvania

ERIC HUGHSON, University of Colorado

CHRISTINE PARLOUR, Carnegie Mellon University

### 10:15 am, Renaissance Washington—Renaissance West B AFA

#### Earnings Information, Disclosure, and Stock Returns

**Presiding:** SIEW HONG TEOH, Ohio State University

WARREN BAILEY, Cornell University, ANDREW KAROLYI, Ohio State University, and CAROLINA SALVA, Instituto de Empresa Madrid—The Economic Consequences of Increased Disclosure: Evidence from International Cross-Listings

JANE-RAUNG LIN, National Chung Cheng University—The Long-Run Underperformance of Post-Listing Stock Returns: The Evidence of Earnings Management

SHYAM SUNDER, New York University—Investor Access to Conference Call Disclosures: Impact of Regulation Fair Disclosure on Information Asymmetry

ANUP AGRAWAL and SAHIBA CHADHA, University of Alabama—Who Is Afraid of Reg FD? The Behavior and Performance of Sell-Side Analysts Following the SEC's Fair Disclosure Rules

**Discussants:** CHRISTIAN LEUZ, University of Pennsylvania

BRAD BARBER, University of California–Davis

REX THOMPSON, Southern Methodist University

### 10:15 am, Convention Center—Room 27 AFA

#### Asset Pricing with Frictions

**Presiding:** FRANKLIN ALLEN, University of Pennsylvania

IVO WELCH, Yale University, and ANTONIO BERNARDO, University of California–Los Angeles—A Run on a Financial Market

HUI OU-YANG, Duke University—An Equilibrium Model of Asset Pricing and Moral Hazard

JOAO GOMES, AMIR YARON, and LU ZHANG, University of Pennsylvania—Asset Pricing Implications of Firms' Financing Constraints

**Discussants:** MARKUS BRUNNERMEIER, Princeton University

MARK LOEWENSTEIN, Boston University

MARTIN LETTAU, New York University

**10:15 am, Convention Center—Room 35**

**AREUEA**

**Lending to Underserved Markets (G2)**

**Presiding:** RAPHAEL W. BOSTIC, University of Southern California

FRANK NOTHAFT and PENKA TRENTCHEVA, Freddie Mac—Does FHA “Crowd-Out” Private Mortgage Insurance?

LANCE FREEMAN, Columbia University, and GEORGE GALSTER, Wayne State University—The Impact of Secondary Mortgage Market and GSE Purchases on Underserved Neighborhoods

CHARLES A. CAPONE, JR., Congressional Budget Office—Risk Analysis of FHA Single-Family Mortgage Insurance

SONG HAN, Federal Reserve Board—Learning and Statistical Discrimination in Lending

**Discussants:** ROBERT B. AVERY, Federal Reserve Board

STAN LONGHOFER, Wichita State University

BRIAN J. SURETTE, Freddie Mac

THERESA DIVENTI, U.S. Department of Housing and Urban Development

SAT  
10:15

**10:15 am, Convention Center—Room 36**

**AREUEA**

**Housing Demand and Returns (R2)**

**Presiding:** NANCY E. WALLACE, University of California—Berkeley

ZHENGUO LIN and KERRY D. VANDELL, University of Wisconsin—Madison—Could Investors Profit from the Predictability of Real Estate Returns?

ROBERT NOVY-MARX, University of California—Berkeley—Housing Market Dynamics: The Causes of High Sensitivity in Market Condition to Demand

## Saturday • January 4

JENNIFER BOWEN, U.S. Environmental Protection Agency, and KATHERINE A. KIEL, College of the Holy Cross—An Analysis of the Impact of Multiple Environmental Goods on House Prices

JOHN D. BENJAMIN, American University, G. DONALD JUD, University of North Carolina—Greensboro, KEVIN A. ROTH, National Association of Realtors, and DANIEL T. WINKLER, University of North Carolina—Greensboro—The Internet and the Financial Performance of Residential Brokerage Firms

**Discussants:** TOM DAVIDOFF, University of California—Berkeley

CHRISTOPHER DOWNING, Federal Reserve Board

NANCY E. WALLACE, University of California—Berkeley

DANIEL C. QUAN, Cornell University

### 10:15 am, Convention Center—Room 37

#### AREUEA

#### Risk, Credit Quality, and Sub-Prime Mortgages (G2)

**Presiding:** MICHAEL LACOUR-LITTLE, Wells Fargo Home Mortgage

ANTHONY PENNINGTON-CROSS, Office of Federal Housing Enterprise Oversight—Patterns of Default and Prepayments for Prime and Non-prime Mortgages

DAVID M. HARRISON, University of Vermont—Do Riskier Borrowers Borrow More?

ELAINE FORTOWSKY and MICHAEL LACOUR-LITTLE, Wells Fargo Home Mortgage—Are Subprime Mortgages Fairly Priced? An Analytic Approach

LARRY CORDELL and AMY CREWS CUTTS, Freddie Mac—Innovative Servicing Technology: Smart Enough to Sustain Homeownership Gains?

**Discussants:** DAPENG HU, Wells Fargo Home Mortgage

BRADFORD CASE, Federal Reserve Board

CHESTER S. SPATT, Carnegie Mellon University

JIM CLAYTON, University of Cincinnati

### 10:15 am, Convention Center—Room 25

#### ACES

#### Challenges for Fiscal Policy in the European Union Candidate Countries (D4)

**Presiding:** LUCJAN T. ORLOWSKI, Sacred Heart University

JÜRGEN VON HAGEN and HOLGER GLEICH, University of Bonn—Fiscal Institutions and Fiscal Performance in EU Accession Countries

GEORGE KOPITS and ISTVAN SZEKELY, International Monetary Fund—Fiscal Policy Challenges of EU Accession Central and Eastern European Candidates

FABRIZIO CORICELLI, European Commission—Candidate Countries of Central and Eastern Europe: Is Freedom in Fiscal Policy a Good Thing?

DAVID M. KEMME, University of Memphis, and RISZARD RAPACKI, Warsaw School of Economics—Challenges of Fiscal Discipline in EU Accession Countries: The Case of Poland

**Discussants:** HUW PILL, Harvard University

LUCJAN T. ORLOWSKI, Sacred Heart University

RICCARDO ROVELLI, University of Bologna

**10:15 am, Grand Hyatt—Cabin John**

**AFEE**

**Impact of Telecom and Energy Deregulation on Consumer Welfare (D2)**

**Presiding:** HARRY M. TREBING, Michigan State University

ROBERT LOUBE, Rhoads and Sinon Group, LLC—Universal Service: How Much Is Enough?

DAVID GABEL, Queens College—A Study of the Accessibility of Broadband Telecommunication Services by Various Segments of the American Population

EUGENE COYLE, Economic Consultant—Buying Derivatives Instead of Kilowatt Hours Under Deregulation

HARRY M. TREBING, Michigan State University—Adequacy of Consumer Safeguards in a Deregulatory Environment

ROBIN MANSELL, London School of Economics—E-market Services: Do They Support a Global Marketplace?

**Discussant:** EDYTHE S. MILLER, University of Denver

**10:15 am, Grand Hyatt—Roosevelt**

**AFEE**

**The Institutional Context of Labor Markets and Immigration (J6)**

**Presiding:** JAMES WEBB, University of Missouri—Kansas City

DEBORAH M. FIGART, Richard Stockton College—Labor Market Policy: One Institutionalists' Agenda

VERNON M. BRIGGS, JR., Cornell University—Immigration and Poverty Reduction: Policymaking on a Squirrel Wheel

SAT  
10:15

## Saturday • January 4

MICHAEL PERELMAN, California State University—Chico—Institutional Factors in Wage Dispersion: The Farm Worker Paradox

DELL CHAMPLIN, Eastern Illinois University, and JANET KNOEDLER, Bucknell University—Conflict and Resolution: Commons and the Institutionalist Labor

DAVID H. CISCEL, MARCELA MENDOZA, and BARBARA ELLEN SMITH, University of Memphis—Ghosts in the Global Machine: New Immigrants and the Redefinition of Work

**Discussant:** ROBERT PRASCH, Middlebury College

### 10:15 am, Grand Hyatt—Arlington

#### ASE

#### Economics, Ethics and Public Policy

**Presiding:** F. GREGORY HAYDEN, University of Nebraska

JOHN TIEMSTRA, Calvin College—The Clash of Civilizations and the Rules of the Global Economy

F. GREGORY HAYDEN, University of Nebraska—Design of Ethical Standards to Prevent Environmental Discrimination and to Improve the Precautionary Principle

ROSE M. RUBIN and SHELLEY WHITE-MEANS, University of Memphis—Am I My Parents Keeper? Dilemmas of the “Sandwich” Generation

DAVID ELLERMAN, World Bank—The Responsibility Principle and the Democratic Firm: An Approach through the Corporate Governance Debate

**Discussant:** STEVE PRESSMAN, Monmouth University

### 10:15 am, Convention Center—Rooms 23 & 24

#### AERE

#### The Mortality Benefits of Environmental Policies: What Influences the Value of a Statistical Life? (Q2)

**Presiding:** NATHALIE B. SIMON, U.S. Environmental Protection Agency

DAN BLACK and THOMAS J. KNIESNER, Syracuse University—On the Measurement of the Price or Risk

JAMES K. HAMMITT, Harvard University, and MARÍA EUGENIA IBARRARÁN, Universidad de las Américas, Puebla—Estimating the Economic Value of Reducing Health Risks in Mexico City

ANNA ALBERINI, University of Maryland—Examining the Econometric Robustness of Estimates of VSL from Contingent Valuation Surveys



J.R. DeSHAZO, University of California—Los Angeles, and TRUDY A. CAMERON, University of Oregon—Fates Worse Than Death? Understanding Individual Preferences for Reductions in Morbidity-Mortality Events

**Discussants:** W. KIP VISCUSI, Harvard University  
V. KERRY SMITH, North Carolina State University  
TRUDY CAMERON, University of Oregon  
MAUREEN CROPPER, World Bank and University of Maryland

**10:15 am, Renaissance Washington—Meeting Room 16**  
**AFE**

### **Entrepreneurial Finance**

**Presiding:** DAVID J. DENIS, Purdue University  
DAVID HSU, University of Pennsylvania—Do Entrepreneurs Pay for Affiliation?  
THOMAS HELLMAN, LAURA LINDSEY, and MANJU PURI, Stanford University—  
Building Relationships Early: Banks in Venture Capital  
AUGUSTIN LANDIER, Massachusetts Institute of Technology—Start-Up Financing:  
Banks vs. Venture Capital

**Discussants:** PAUL GOMPERS, Harvard University  
WILLIAM MEGGINSON, University of Oklahoma  
MARK GARMAISE, University of California—Los Angeles

SAT  
10:15

**10:15 am, Renaissance Washington—Meeting Room 3**  
**AIES**

### **Structural and Financial Issues in Development Economics (F0)**

**Presiding:** RAJINDAR K. KOSHAL, Ohio University  
MEENAKSHI RISHI and NIRANJAN CHIPLAKATTI, Ohio Northern University—The  
Indian Banking Sector: A Post-Reform Perspective  
ATRAYEE GHOSH ROY, Minnesota State University, and HENDRIK VAN DEN BERG,  
University of Nebraska—Foreign Direct Investment and Economic Growth: Empirical  
and Policy Analyses  
JACQUELYNNE McLELLAN, Frostburg State University—The Rise of Cash  
Economies in India  
VANDANA RAO, Indiana University East—Fertility and Economic Development: A  
Study of Selected Districts in Himachal Pradesh, India  
CHANDANA CHAKRABORTY, Montclair State University—IT Investments and  
Economic Growth: An Econometric Analysis

## Saturday • January 4

SWETA SAXENA, University of Pittsburgh—Is SAARC an Optimal Currency Area? Lessons from Europe for Asia

S. LAKSHMI NARASIMHAN and H.K. PRADHAN, Jamshedpur XLRI—Conditional CAPM and Cross Sectional Returns: A Study of Indian Securities Markets

**Discussants:** CHERIAN SAMUEL, International Finance Corporation

KUSUM KETKAR, Seton Hall University

SHREEKANT GUPTA, Delhi School of Economics

FRANK S.T. HSIAO, University of Colorado

### 10:15 am, Marriott Metro—London I CEANA

#### Macroeconomics (E0)

**Presiding:** PAUL LAU, University of Hong Kong

BEEN-LON CHEN, Academia Sinica—Optimal Public Spending Composition in a Growing Market Economy

CHONG K. YIP and Q. MENG, Chinese University of Hong Kong—Investment, Interest Rate Rules, and Equilibrium Determinacy

TIN-CHUN LIN, Southeastern Louisiana University—The Educational Choice in Endogenous Growth Model: Income Inequality and Growth

DAVID COOK, Hong Kong University of Science and Technology, and WOON GYU CHOI, International Monetary Fund—Liability Dollarization and the Bank Channel

**Discussants:** JANG TING GUO, University of California—Riverside

PAUL LAU, University of Hong Kong

SHIN-YI CHOU, New Jersey Institute of Technology

WEN-FANG LIU, University of Washington

### 10:15 am, Marriott Metro—Salon B CES

#### China's Urban Labor Market in Transition

**Presiding:** THOMAS RAWSKI, University of Pittsburgh

XIAOQING SONG, Beijing University, JUNSEN ZHANG, Chinese University of Hong Kong, and YAOHUI ZHAO, Beijing University—The Rise in Returns to Education in Urban China: Demand and Supply Factors

JOHN GILES, Michigan State University, and ALBERT PARK, University of Michigan—Retirement, Labor Supply, and Welfare of Older Workers and the Elderly in Urban China

XIN MENG, Australian National University—Private Wealth Accumulation and Wealth Distribution in Urban China

JOHN KNIGHT and LINDA YUEH, University of Oxford—The Role of Social Capital in the Urban Labor Market in China

**Discussants:** BELTON FLEISHER, Ohio State University

LOREN BRANDT, University of Toronto

DWAYNE BENJAMIN, University of Toronto

AIMIN CHEN, Indiana State University

**10:15 am, Convention Center—Room 9  
CS**

**Money, Banking and the Gold Standard**

**Presiding:** JOSEPH MASON, Drexel University

PAUL AUERBACH, Kingston University, and MICHAEL HAUPERT, University of Wisconsin—La Crosse—Bank Response during the American Civil War

CHRISTOPHER M. MEISSNER, Cambridge University—Committee Structure and the Success of Connected Lending in Nineteenth Century New England Banks

MARK CARLSON, Federal Reserve Board, and KRIS MITCHENER, Santa Clara University—The Effects of Branching on Bank Competition and Financial Stability

MICHAEL BORDO, JOHN LANDON LANE, Rutgers University, and ANGELA REDISH, University of British Columbia—Deflation and Depression: Evidence from the Classical Gold Standard

**Discussants:** To be announced.

**10:15 am, Renaissance Washington-Meeting Room 10  
ES**

**Dynamic Games (C7)**

**Presiding:** MUHAMET YILDIZ, Massachusetts Institute of Technology

MUHAMET YILDIZ, Massachusetts Institute of Technology—Walrasian Bargaining

HERVE ROCHE, Instituto Tecnológico Autónoma de México—Purchasing Information to Optimize the Value of Waiting to Invest

QUAN WEN, Vanderbilt University—Repeated Games with Asynchronous Moves

SAT  
10:15

## Saturday • January 4

FLAVIO TOXVAERD, London Business School—Recursive Global Games

**Discussants:** ROBERTO SERRANO, Brown University

ARMANDO GOMES, University of Pennsylvania

DAVID FRANKEL, Tel Aviv University

JONATHAN LEVIN, Stanford University

### 10:15 am, Renaissance Washington—Meeting Room 11 ES

#### **Human Capital and Productivity Growth (00, E0)**

**Presiding:** LUTZ HENDRICKS, Arizona State University

ITZHAK ZILCHA, Tel Aviv University—Human Capital Cross-Country Comparison of Inequality

MARCELLE CHAUVET, University of California—Riverside—Evaluating the Role of Human Capital in Economic Development: A Factor Analysis Approach

JOHN BEAULIEU, Federal Reserve Board—A Consistent Accounting of U.S. Productivity Growth

JAIME MARQUEZ, Federal Reserve Board—International Comparisons of Productivity Growth: The Role of Information Technology and Regulatory Practices

DON SCHLAGENHAUF, Florida State University—Why Are Husbands So Cheap: A Study of Life Insurance

**Discussants:** LUTZ HENDRICKS, Arizona State University

CHRISTOPHER OTROK, University of Virginia

DANIELE COEN-PIRANI, Carnegie Mellon University

STEPHEN PARENTE, University of Illinois—Urbana-Champaign

CHRIS PHELAN, Federal Reserve Bank of Minneapolis

### 10:15 am, Renaissance Washington—Meeting Room 12 ES

#### **Models of the International Macroeconomy (F3, F4)**

**Presiding:** MICHAEL KUMHOF, International Monetary Fund

ROBERT KOLLMANN, University of Bonn and Center for Economic Policy Research—International Monetary Policy Coordination: Effects on Welfare and Business Cycles

MICHAEL KUMHOF, International Monetary Fund—A Fiscal Theory of the Currency Risk Premium and of Sterilized Intervention

MILIND SHRIKHANDE, Georgia State University—A Dynamic Equilibrium Model of Real Exchange Rates with General Transaction Costs

GAUTI EGGERTSSON, Princeton University—Committing to Being Irresponsible: Deficit Spending to Escape a Liquidity Trap

**Discussants:** MICHAEL KUMHOF, International Monetary Fund

GURDIP BAKSHI, University of Maryland

GAUTI EGGERTSSON, Princeton University

ROBERT KOLLMANN, University of Bonn and Center for Economic Policy Research

**10:15 am, Renaissance Washington—Meeting Room 13  
ES**

**Dynamic Models in Empirical IO (L1, L2)**

**Presiding:** GREGORY CRAWFORD, Duke University

DAVID WATERMAN, Indiana University—Time Consistency and the Intertemporal Distribution of Media Products: An Empirical Study of the “Video Window”

STEVEN STERN, University of Virginia—Adverse Selection and Dynamics in the Used Car Market

OLIVER RICHARD, University of Rochester—Choice Dynamics, Uncertainty, and Advertising in Therapeutic Classes of Drugs

**Discussants:** LIRAN EINAV, Harvard University

AMIL PETRIN, University of Chicago

GREGORY CRAWFORD, Duke University

SAT  
10:15

**10:15 am, Renaissance Washington—Meeting Room 14  
ES**

**Econometrics under Economic Loss Functions (C1)**

**Presiding:** GRAHAM ELLIOT, University of California–San Diego

SPYROS SKOURAS, Santa Fe Institute—Decisionmetrics: A Decision-Based Approach to Econometric Modeling

FRANK SCHORFHEIDE, University of Pennsylvania—VAR Forecasting under Local Misspecification: Loss Function Estimation and Model Selection

KRIS JACOBS, McGill University—The Importance of the Loss Function in Option Pricing

## Saturday • January 4

ROBERTO MARIANO, University of Pennsylvania—A Predictive Model of Currency Crises in Southeast Asia: A Markov Chain Approach

**Discussants:** ALLAN TIMMERMAN, University of California—San Diego

JEAN BOIVIN, Columbia University

MICHAEL BRANDT, University of Pennsylvania

GRACIELA KAMINSKY, George Washington University

### 10:15 am, Renaissance Washington—Meeting Room 17 ES

#### Estimation Methods for Diffusions (G1)

**Presiding:** DARRELL DUFFIE, Stanford University

YACINE AIT-SAHALIA, Princeton University—Closed-Form Likelihood Expansions for Multivariate Diffusions

BAS J.M. WERKER, Tilburg University—Stochastic Volatility Models with Transaction Time Risk

ALEXEI EGOROV, Cornell University—Maximum Likelihood Estimation of Time-Inhomogeneous Diffusions

NOUR MEDDAHI, University of Montreal—Moments of Continuous Time Stochastic Volatility Models

**Discussants:** DARRELL DUFFIE, Stanford University

JEFFREY RUSSELL, University of Chicago

ERNST SCHAUMBURG, Northwestern University

TORBEN ANDERSEN, Northwestern University

### 10:15 am, Convention Center—Room 12 EHA

#### Earnings and Savings in Free and Slave Labor Markets

**Presiding:** ROBERT WHAPLES, Wake Forest University

HOWARD BODENHORN and CHRISTOPHER RUEBECK, Lafayette College—The Economic Consequences of Race and Mixed-Race: Evidence from the 1860 Census

SIDDARTH CHANDRA, University of Pittsburgh—Race, Ownership, and Wage Inequality in the Netherlands Indies

ALAN G. GREEN, Queen's University, MARY MacKINNON, McGill University, and CHRIS MINNS, Trinity College Dublin—The Earnings Gap between Rural and Urban Canada in 1901

PASCAL ST-AMOUR and DÉsirÉ VENCATACHELLUM, University of Montreal—  
The Secondary Market Evaluation of Slaves in Nineteenth-Century Mauritius

**Discussants:** To be announced.

**10:15 am, Convention Center—Room 3**

**ESA**

**Perceptions and Mechanisms of Decision Making**

**Presiding:** SHERYL BALL, Virginia Tech

ERIC J. JOHNSON, Columbia University, and COLIN F. CAMERER, California Institute  
of Technology—Thinking Forwards and Thinking Backwards: Studying (Limited)  
Cognition in Games

ELKE WEBER, Columbia University—Learning Probabilities from Experience or from  
Description: Do We Need Two Theories of Risky Choice?

FRANK HEINEMANN, Ludwig-Maximilians Universität München, ROSEMARIE  
NAGEL, Universität Pompeu Fabra, and PETER OCKENFELS, Universität Frankfurt  
am Main—Speculative Attacks and Financial Architecture: Experimental Analysis  
of Coordination Games with Public and Private Information

GARY CHARNESS, University of California—Santa Barbara, and MARTIN  
DUFWENBERG, University of Stockholm—Promises and Partnership

**Discussants:** MATT PARRETT, Virginia Tech

Others to be announced.

SAT  
10:15

**10:15 am, Convention Center—Room 29**

**HERO**

**The Economy and Health Insurance Coverage**

**Presiding:** HENRY J. AARON, Brookings Institution

JOHN CAWLEY and KOSALI SIMON, Cornell University—The Impact of  
Macroeconomic Conditions on the Health Insurance Coverage of Americans

BOWEN GARRETT, JOHN HOLAHAN, and ALSHADYE YEMANE, Urban Institute—  
Unemployment, Welfare Reform, and Medicaid Enrollment

LEN M. NICHOLS, JACK HADLEY, and JAMES RESCHOVSKY, Center for Studying  
Health System Change—Local Economic Conditions and Latino Demand for Health  
Insurance

## Saturday • January 4

**Discussants:** JEANNE LAMBREW, Georgetown University  
PAUL FRONSTIN, Employment Benefit Research Institute  
ALAN MONHEIT, University of Medicine and Dentistry of New Jersey

**10:15 am, Convention Center—Room 7**  
**HES**

### **Postcolonialism and Economics (B0)**

**Presiding:** MATHEW FORSTATER, University of Missouri–Kansas City

NITASHA KAUL, University of Hull—Does One Go to Caliban for a Judgement on Miranda? Economic Theorizing and the Postcolonial

S. CHARUSHEELA, University of Hawaii–Manoa—Interrogating the Walrus–Saussure Connection

COLIN DANBY, University of Washington–Bothell—Post Keynesian without Modernity

**Discussants:** JOHN DAVIS, Marquette University

DEIRDRE McCLOSKEY, University of Illinois–Chicago

WILLIAM A. DARITY, JR., University of North Carolina–Chapel Hill

**10:15 am, Hyatt Regency Capitol Hill—Yorktown**  
**IRRA**

### **Poster Session**

**Presiding:** STEVEN HAVLOVIC, University of Wisconsin–Whitewater

GREGORY M. SALTZMAN, Albion College, and MICHAEL BELZER, Wayne State University—Proposed Changes in Motor Carrier Hours of Service Regulations: An Assessment

CATALINA AMUEDO-DORANTES and RICARDO SERRANO-PADIAL, San Diego State University—Labor Market Flexibility and Poverty Dynamics

ALEXANDER COLVIN, Pennsylvania State University—The Relationship between Employee Involvement and Workplace Dispute Resolution

WILLIAM L. DOUGAN and STEPHEN HAVLOVIC, University of Wisconsin–Whitewater—Labor-Management Conflict and Industrial Accidents: Lessons from the Airline Industry

YONG-JIN NHO, Korea Labor Institute, and YONG-SEUNG PARK, Kyung Hee University—Effects of Joint Consultation Committee on Union Commitment: Evidence from Korea



RUBEN J. GARCIA, University of California–Davis—New Voices at Work: Race and Gender Identity Caucuses in the U.S. Labor Movement

JEFFREY B. ARTHUR, Virginia Polytechnic Institute and State University, and CHRISTOPHER L. HUNTLEY, Fairfield University—Ramping Up the Organizational Learning Curve: The Impact of Gainsharing Suggestions on Plant Performance

HARRY J. VAN BUREN III, University of Northern Iowa—Fairness, Risk Shifting, and the New Employment Contract: How Stakeholder Networks Can Bring About Justice for Workers

CLIFFORD B. DONN, Le Moyne College—Two-Tiered Employment in the Global Economy: The World Maritime Industry

DONG-ONE KIM, Korea University—The Survival of Gainsharing Plans: An Analysis of 1992-1999 Panel Data

JAMES C. SESIL, Rutgers University, and MAYA K. KROUMOVA, New York Institute of Technology—Company Size and Broad-Based Employee Stock Options in the U.S.: Implications for Firm Performance

MAYA K. KROUMOVA, New York Institute of Technology, and JAMES C. SESIL, Rutgers University—Why Do U.S. Publicly Owned Firms Adopt and Maintain Broad-Based Stock Option Plans?

ISABEL FERNÁNDEZ-MATEO, Massachusetts Institute of Technology—Careers in Boundary Labor Markets: Determinants of Mobility for Creative IT Contractors: Evidence from a Talent Agency

HARRY WILLIAM HOLT, JR., George Washington University—Diversity in the Workplace

HAEJIN KIM, Rutgers University—Women in Men's Occupations: Reconstructing New Gender Identity

HELEN LA VAN, DePaul University—Litigation in Response to Employers' Accommodation of Learning Disabilities

CLYDE J. SCOTT, University of Alabama, and EDWIN W. ARNOLD, Auburn University-Montgomery—Deauthorization and Decertification Elections: An Analysis and Comparison of Trends

CATALINA AMUEDO-DORANTES and CYNTHIA BANSACK, San Diego State University—The Role of Contingent Work in the War Against Poverty

CYNTHIA L. GRAMM and JOHN F. SCHNELL, University of Alabama-Huntsville—Permanent versus Temporary Employment Contracts: Determinants and Implications

NANCY BROWN JOHNSON and PAUL JARLEY, University of Kentucky—Antecedents of Organizational Justice

BOYD BLACK, Queen's University Belfast—Disentangling What Is European in the European Social Model

PATRICE MARESCHAL, Rutgers University–Camden—Building a Better Future Through Mediation: Insights from a Survey of FMCS Mediators

## Saturday • January 4

**10:15 am, Hyatt Regency Capitol Hill—Valley Forge  
IRRA**

### **Research by the Rank-and-File**

**Presiding:** SUE SCHURMAN, George Meany Center for Labor Studies, National Labor College

HOPE AVALOS, Communication Workers of America—Internal Organizing Campaign

ROBIN LANGLEY, Michigan Education Association—Professional Development

BRADLEY RAILING, Laborers' International Union of North America—Confined Space Entry Manual

ERIC SCHRECENGOST, International Brotherhood of Painters and Allied Trades—Rekindling Interest in Apprenticeship through an Associates Degree Plan

**Discussants:** RICK INCLIMA, Brotherhood of Maintenance of Way Employees

ADRIENNE EATON, Rutgers University

**10:15 am, Grand Hyatt—Wilson  
IAFFE**

### **Trade Openness, Labor Market Informalization and Women's Wages: An International Perspective (F1, J3)**

**Presiding:** GALE SUMMERFIELD, University of Illinois

GÜNSELI BERIK, University of Utah, YANA VAN DER MEULEN RODGERS, College of William and Mary, and JOSEPH E. ZVEGLICH, JR., Asian Development Bank, Sri Lanka—Has Trade Openness in East Asia Helped Women's Relative Wages?

LOURDES BENERIA, Cornell University, and MARIA FLORO, American University—Gender Constructs and Labor Market Informalization: Homeworking, Finance and Bargaining Power

ROKSANA BAHRAMITASH, Concordia University—Globalization and the Gender-Based Distribution of Income: Lessons from Southeast Asia

JAMES HEINTZ and ROBIN POLLIN, University of Massachusetts-Amherst—The Role of the Informal Sector in Creating Viable Global Labor Standards

**Discussants:** THOMAS PALLEY, Open Society Institute

KORKUT ERTUK, University of Utah

**10:15 am, Renaissance Washington—Meeting Room 6**

**ITFA**

**Globalization and Structural Change in the World Economy (F2, P3)**

**Presiding:** ANTHONY SCAPERLANDA, Northern Illinois University

MORDECHAI KREININ, Michigan State University, and MICHAEL PLUMMER, Johns Hopkins University—Has Modern Regionalism Affected DFI Flows?

JOSEPH PELZMAN, George Washington University—Multinationals and Vietnam's Transition to a Modern Economy

M. RAQUIBUZ ZAMAN, HORMOZ MOVASSAGHI, and FAHRI UNSAL, Ithaca College—The Impact of FDI by Foreign MNCs on the Trade Balances of Selected Transition Economies of Europe and Asia

STEPHEN DAVIES, TERUTOMO OZAWA, Colorado State University, and SUSANNE SCHEIERLING, Asian Development Bank—The Role of FDI in Structural Upgrading: Openness and Multinationals

**Discussants:** ROBERT LIPSEY, National Bureau of Economic Research

ALFRED E. ECKES, Ohio University

ROBERT SHELBURNE, U.S. Department of Labor

ANTHONY SCAPERLANDA, Northern Illinois University

SAT  
10:15

**10:15 am, Renaissance Washington—Meeting Room 4**

**KAEA**

**Bailout, Corporate Governance, and Internet Pricing: Microeconomic Issues of the Korean Economy (D0)**

**Presiding:** BONG SOO LEE, University of Houston

JEONG-YOO KIM, State University of New York–Albany—Mobile Internet Pricing in Korea

KWAN KOO YUN, State University of New York–Albany—Some Theoretical Aspects of Firm Bailouts by Government: The Case of Korea

BERNARD S. BLACK, Stanford Law School, HASUNG JANG, Korea University, and WOOCHAN KIM, KDI School of Public Policy and Management—Does Corporate Governance Matter? Evidence from the Korean Market

KYUNG HWAN BAIK, Sungkyunkwan University—Equilibrium Contingent Compensation in Contests with Delegation

**Discussants:** JAEWOO LEE, International Monetary Fund

JAY PIL CHOI, Michigan State University

SUCHAN CHAE, Rice University

KWAN KOO YUN, State University of New York–Albany

## Saturday • January 4

**10:15 am, Marriott Metro—Tokyo**  
**MEEA**

### **Capital Flows and Markets in the Middle East**

**Presiding:** E. MINE CINAR, Loyola University of Chicago

ASIM ERDILEK, Case Western Reserve University—Inward and Outward Foreign Direct Investment in Turkey

SHAWKAT HAMMOUDEH, Drexel University—Linkages and Volatility Transmission Between Oil Markets and Stock Markets of the Six GCC Oil-Exporting Countries

M. KABIR HASSAN, University of New Orleans—Return Volatility, Predictability and Dynamic Relationships in the OIC Stock Markets

SUMON K. BHAMIK, SAUL ESTRIN, London Business School, and KLAUS MEYER, Copenhagen Business School—Determinants and Impact of MNC's Mode of Entry into an Emerging Market: A Comparison of Egypt and South Africa

JORGE MARTINEZ-VAZQUEZ and WASSEEM MINA, Georgia State University—Rule of Law, Contract Enforcement, and the Level and Maturity of International Lending: Evidence from MENA

KERIM P. ARIN, Louisiana State University—Determinants of Privatization Prices: Evidence from Turkey

**Discussants:** YAKUP KEPENEK, Middle East Technical University

JEFFREY B. NUGENT, University of Southern California

SRIPAD MOTIRAM, University of California—Berkeley

W. BRUCE WYDICK, University of San Francisco

**10:15 am, Marriott Metro—Salon E**  
**NAFE**

### **Social Security Administration Data and Forensic Economics (K4)**

**Presiding:** ALAN McCausland, McCausland Economic Associates

STEPHEN GOSS, Social Security Administration

J. PATRICK SKIRVIN, Social Security Administration

ALICE WADE, Social Security Administration

**10:15 am, Marriott Metro—Montreal I**  
**NEA**

### **African Economic Development and Social Policies (I2, O1, O5, H5)**

**Presiding:** RICHARD AMERICA, Georgetown University

MACLEANS A. GEO-JAJA, Brigham Young University, and GARTH MANGUM, University of Utah—Sapping Human Capital Investment: The Impact of Structural Adjustment Policies on African Human Development Policies

JULIET ELU, Spelman College—Education, Gender, and Growth in Sub-Saharan Africa

AUGUSTIN K. FOSU, African Economic Research Consortium—External Debt and Social Sector Expenditure: Evidence from Sub-Saharan Africa

PASCAL T. NGOBOKA, University of Wisconsin–River Falls—MBA Program Performance and Resources at Makerere University School of Business and Elsewhere in East Africa

KWABENA GYIMAH-BREMPONG, University of South Florida—Graduate Management Education and the Development of Management Capacity in Africa

**Discussant:** GLEN ROSS, Spelman College

**10:15 am, Convention Center—Room 26**

**SGE**

**Immigrants, Race, and Generations in the U.S. Labor Market (J6, J1)**

SAT  
10:15

**Presiding:** KENNETH SWINNERTON, U.S. Department of Labor

MAGNUS LOFSTROM, University of Texas–Dallas, and FRANK BEAN, University of California–Irvine—Explaining the Native-Immigrant Health Insurance Gap

MADLINE ZAVODNY, Occidental College—Race, Wages, and Assimilation Among Cuban Immigrants

RICHARD FRY and LINDSAY LOWELL, Pew Hispanic Center—The Wage Structure of Latino Origin Groups Across Generations

**Discussants:** ALBERTO DAVILA, University of Texas–Pan American

CORDELIA REIMERS, Hunter College

MARK REGETS, National Science Foundation

**10:15 am, Convention Center—Room 8**

**SGE**

**Small Business Dynamics**

**Presiding:** RICK BODEN, University of Toledo

## Saturday • January 4

ALICIA ROBB, Federal Reserve Board—Changing Patterns of Small Business Financing: Evidence from Recent Survey

RICK BODEN, University of Toledo, and AL NUCCI, U.S. Census Bureau—Business Dynamics among the Smallest and Newest Businesses: Preliminary Analyses of Longitudinally Matched Nonemployer and Business Register Data

KATHRYN KOBE, RAKESH KOCHAR, and JOEL POPKIN, Joel Popkin & Company—Impact of Tight Money and/or Recessions on Small Business

B.K. ATROSTIC and SANG V. NGUYEN, U.S. Census Bureau—The Effect of Computer Networks on Small and Large U.S. Manufacturing Plants' Productivity: New Evidence from the CNUS Data

GEORGE HAYNES, Montana State University—An Analysis of Changes in the Distribution of Household Wealth and Income for Small Business Owning Households, 1989-1992

**Discussants:** RICK BODEN, University of Toledo

JOHN WOLKEN, Federal Reserve Board

ALICIA ROBB, Federal Reserve Board

B.K. ATROSTIC, U.S. Census Bureau

CHARLES OU, U.S. Small Business Administration

JACKIE JO, Southern Illinois University

BRIAN HEADD, U.S. Small Business Administration

**10:15 am, Convention Center—Room 16**

**URPE**

### **New Critiques of Neo-Classical Theory**

**Presiding:** FREDERIC S. LEE, University of Missouri—Kansas City

FREDERIC S. LEE, University of Missouri—Kansas City—Neoclassical Microeconomic Theory: Should Heterodox Economists Accord It Any Respect?

JOHN McDERMOTT, State University of New York—Introducing Positive Time Intervals into Basic Microeconomics

JEFFREY P. CARPENTER, Middlebury College—Behavioral Marxism: On Human Nature

RON BAIMAN, University of Illinois—Chicago—Ricardo Turned Upside Down: Why Comparative Advantage Won't Work Even If All of Ricardo's Assumptions Are Given

**Discussants:** DAVID KOTZ, University of Massachusetts

Others to be announced.

**10:15 am, Convention Center—Room 17**  
**URPE**

**Contributions to the History of Economic Thought**

**Presiding:** STEVE SHUKLIAN, Marshall University

STEVE SHUKLIAN, Marshall University—Game Theory as a Chapter in the History of Economic Thought: Much Ado About Nothing

ARMANDO C. OCHANGCO, University of the Philippines—Human Development and Its Historical-Institutional Context: Insight from the Writings of Marx

ANN DAVIS, Marist College—Paradoxes of Property: Historical Shifts and Future Prospects

MICHAEL PERELMAN, California State University—Chico—Intellectual Property Rights and the Commodity Form: New Dimensions in the Legislated Transfer of Surplus Value

**Discussants:** MARTHA CAMPBELL, State University of New York—Potsdam

ROBERT LaJEUNESSE, State University of New York—New Paltz

**12:30 pm, Grand Hyatt—Independence A**  
**AEA**

SAT  
12:30

**Luncheon Honoring the 2001 Nobel Laureates, George A. Akerlof, A. Michael Spence, and Joseph E. Stiglitz**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology

AVINASH DIXIT, Princeton University

**12:30 pm, Grand Hyatt—Constitution A**  
**AREUEA**

**Presidential Luncheon**

**Presiding:** NANCY WALLACE, University of California—Berkeley

JAMES D. SHILLING, University of Wisconsin

## Saturday • January 4

**12:30 pm, Hyatt Regency Capitol Hill—Regency A**  
**IRRA**

### **Presidential Luncheon and Address**

**Presiding:** PAULA B. VOOS, Rutgers University

JOHN F. BURTON, JR., Rutgers University—Improving Policies and Approaches to Employment Relations

**2:30 pm, Convention Center—Room 29**  
**AEA**

### **New Research on Welfare Reform (I3, J0)**

**Presiding:** CHRISTINA PAXSON, Princeton University

JEFF GROGGER, University of California—Los Angeles, STEVEN HAIDER, and JACOB KLERMAN, RAND—Why Did the Welfare Rolls Fall? Entry versus Exit?

MARIANNE BITLER, RAND, JONAH GELBACH, University of Maryland, and HILARY HOYNES, University of California—Davis—Distributional Outcomes of Welfare Reform

GREG J. DUNCAN, Northwestern University—Welfare Reform and Child and Adolescent Well-being

REBECCA BLANK and ROBERT SCHOENI, University of Michigan—How Did Welfare Reform Affect Child Poverty?

**Discussants:** JAMES ZILIAK, University of Oregon

DAVID RIBAR, George Washington University

CHRISTINA PAXSON, Princeton University

BRUCE MEYER, Northwestern University

**2:30 pm, Convention Center—Rooms 13 & 14**  
**AEA**

### **New Approaches to Resolving Emerging Market Financial Crises (F3)**

**Presiding:** MORRIS GOLDSTEIN, Institute for International Economics

ANNE KRUEGER, International Monetary Fund and Stanford University—Sovereign Debt Restructuring: Messy or Messier?

RANDY KROSZNER, CEA and University of Chicago—A Market-Based Approach to Sovereign Debt Restructuring



BARRY EICHENGREEN, University of California—Berkeley—Resolving Sovereign Debt Crises: A Critique of Current Proposals

**Discussants:** GUILLERMO CALVO, InterAmerican Development Bank and University of Maryland

MORRIS GOLDSTEIN, Institute for International Economics

MICHAEL MUSSA, Institute for International Economics

ANN HARRISON, University of California—Berkeley

**2:30 pm, Convention Center—Room 8**

**AEA**

**Beyond Log-Linearization: Methods and Applications (E0)**

**Presiding:** ERIC SWANSON, Federal Reserve Board

STEPHANIE SCHMITT-GROHE, Rutgers University, and MARTIN URIBE, University of Pennsylvania—Solving Dynamic General Equilibrium Models Using a Second-Order Approximation to the Policy Function

ROBERT KOLLMAN, University of Bonn—Monetary Policy Rules in the Open Economy: Effects on Welfare and Business Cycles

GARY ANDERSON, ANDREW LEVIN, and ERIC SWANSON, Federal Reserve Board—

JINILL KIM, University of Virginia, S. KIM, Tufts University, E. SCHAUMBERG, Northwestern University, and CHRISTOPHER SIMS, Princeton University—Local Expansion Solutions for Rational Expectations Models

**Discussants:** KENNETH JUDD, Stanford University

CHRISTOPHER SIMS, Princeton University

SAT  
2:30

**2:30 pm, Convention Center—Rooms 1 & 2**

**AEA**

**Created Markets (Q2, D4, L9, R5)**

**Presiding:** ROBERT N. STAVINS, Harvard University

RICHARD NEWELL, JAMES SANCHIRICO, Resources for the Future, SUZE KERR, Motu Economic Research, New Zealand—Fishing Rights Markets

MICHAEL HANEMANN, University of California—Berkeley—Water Markets in California: Informal Markets, Incomplete Markets, and Third-Party Effects

## Saturday • January 4

PETER CRAMTON, University of Maryland—Spectrum Auctions

VIRGINIA MCCONNELL, University of Maryland and Resources for the Future, and  
MARGARET WALLS, Resources for the Future—Markets for Land Development  
Rights? Are They Working?

**Discussants:** CATHY KLING, Iowa State University

MARCIA WEINBERG, U.S. Department of Agriculture

THOMAS HAZLETT, American Enterprise Institute

ARIK LEVINSON, Georgetown University

### 2:30 pm, Grand Hyatt—Constitution B

**AEA**

#### **The Stock Markets and Retirement Income (E2, G1, J1, J3)**

**Presiding:** CHRISTIAN E. WELLER, Economic Policy Institute

CHRISTIAN E. WELLER, Economic Policy Institute—The Impact of the Stock Market  
on Household Wealth

THERESA GHILARDUCCI, WEI SUN, University of Notre Dame, and STEVE NYCE,  
Watson Wyatt Worldwide—Employer Pension Contributions and 401(k) Plans

ERIC ENGEN, Federal Reserve Board, WILLIAM G. GALE, Brookings Institution,  
and CORI UCCELLO, Urban Institute—Effects of Stock Market Fluctuations on the  
Adequacy of Retirement Wealth Accumulation

ALICIA H. MUNNELL and MAURICIO SOTO, Boston College—Defined Benefit Plans  
and the Stock Market

**Discussants:** PETER DIAMOND, Massachusetts Institute of Technology

AMY HARRIS, Congressional Budget Office

PETER ORSZAG, Brookings Institution

### 2:30 pm, Convention Center—Rooms 4 & 5

**AEA**

#### **Elections and Campaign Finance Reform (D7)**

**Presiding:** GORDON TULLOCK, George Mason University

JEFFREY MILYO, University of Chicago—The Efficacy of State Campaign Finance  
Reforms, 1950-2000

THOMAS STRATMANN, George Mason University—Competition Policy for Elections: Do Campaign Contribution Limits Matter?

RICHARD J. CEBULA, Armstrong Atlantic University—Impact of the Campaign Financing Controversy on Voter Participation

JOHN V. DUCA and JASON L. SAVING, Federal Reserve Bank of Dallas—The Political Economy of the Mutual Fund Revolution: How Rising Stock-Ownership Rates Affect Congressional Elections

**Discussants:** TRACY M. GORDON, Public Policy Institute of California  
STEVEN G. CRAIG, University of Houston  
FRANK HARRIS, University of California—Irvine  
DENNIS COATES, University of Maryland-Baltimore

**2:30 pm, Grand Hyatt—Independence D & E**  
**AEA**

**Privatization: Corporate Control, Governance, and Performance (G3)**

**Presiding:** WILLIAM MEGGINSON, University of Oklahoma and Global Advisory Committee on Privatization, Italy

ALEXANDER DYCK, Harvard University and World Bank, and LUIGI ZINGALES, University of Chicago—Private Benefits of Control: An International Comparison

J. HAROLD MULHERIN, Claremont McKenna College, JEFFRY M. NETTER, University of Georgia, and MICHAEL STEGEMOLLER, Indiana University—Purdue University Indianapolis—Privatization and the Market for Corporate Control

NANDINI GUPTA, WDI and University of Michigan—Partial Privatization and Firm Performance: Evidence from India

EVZEN KOCENDA, CERGE-EI, and JAN SVEJNAR, WDI and University of Michigan—Ownership and Corporate Performance after Large Scale Privatization

**Discussants:** ENRICO PEROTTI, University of Amsterdam and CEPR  
BERNARDO BORTOLOTTI, University of Turin and FEEM  
SCOTT WALLSTEN, Stanford University and World Bank  
GERARD ROLAND, University of California—Berkeley

**2:30 pm, Grand Hyatt—Roosevelt**  
**AEA**

**Effect of Excise Taxes on Smoking during Pregnancy, Sick People, and Hospital Ownership Conversions (I1)**

**Presiding:** JACK NEEDLEMAN, Harvard University

SAT  
2:30

## Saturday • January 4

GREG COLEMAN, Pace University and National Bureau of Economic Research, MICHAEL GROSSMAN, and TED JOYCE, City University of New York and National Bureau of Economic Research—The Effect of Cigarette Excise Taxes on Smoking among Pregnant and Non-Pregnant Women

DAHLIA REMLER, Columbia University, and ADAM J. ATHERLY, Emory University—Health Status and Heterogeneity of Cost-Sharing Responsiveness: How Do Sick People Respond to Cost-Sharing?

YU-CHU SHEN, Urban Institute—Welfare Implications of Hospital Ownership Conversions

**Discussants:** JEANNE RINGEL, RAND

WILLARD MANNING, University of Chicago

FRANK SLOAN, Duke University

### 2:30 pm, Convention Center—Rooms 10 & 11 AEA

#### Entrepreneurs, Teams, and Productivity (L2)

**Presiding:** JAMES D. ADAMS, University of Florida

EDWARD LAZEAR, Stanford University—Entrepreneurs

ERIK BRYNJOLFSSON, Massachusetts Institute of Technology, and LORIN HITT, University of Pennsylvania—IT, Work Organization, and Productivity

RAJESH K. AGGARWAL and ANDREW A. SAMWICK, Dartmouth College—Performance Incentives within Firms

JON GANT, Indiana University, CASEY ICHNIOWSKI, Columbia University, and KATHRYN SHAW, Carnegie Mellon University—Working Smarter by Working Together

**Discussants:** GEORGE BAKER, Harvard Business School

PAULA STEPHAN, Georgia State University

LORIN HITT, University of Pennsylvania

CASEY ICHNIOWSKI, Columbia University

### 2:30 pm, Convention Center—Room 20 AEA

#### The Economics of Happiness (D6)

**Presiding:** ANDREW CLARK, CNRS and DELTA, France

ANDREW CLARK, CNRS and DELTA, France, and ANDREW OSWALD, University of Warwick, United Kingdom—Well-Being in Panels

JAMES KONOW and JOSEPH EARLEY, Loyola Marymount University—The Hedonistic Paradox: Is Homo Economicus Happier?

SENDHIL MULLAINATHAN and JONATHAN GRUBER, Massachusetts Institute of Technology—Do Cigarette Taxes Make Smokers Happier? An Attempt at Direct Welfare Policy Analysis

CLAUDIA SENIK, DELTA, France and University of Paris IV—Subjective Well-Being in a Changing Environment: Russia 1994-2000

**Discussants:** CHRISTINA PAXSON, Princeton University

CATHERINE ECKEL, Virginia Tech

MICHAEL GROSSMAN, City University of New York and National Bureau of Economic Research

RAFAEL DI TELLA, Harvard Business School

**2:30 pm, Grand Hyatt—Independence F & G**

**AEA**

**Findings of the International Wage Flexibility Project (E2, E3, J3, P5)**

**Presiding:** PHILIPPE MOUTOT, European Central Bank

BRUCE FALLICK, Federal Reserve Board, MICHAEL LETTAU, U.S. Bureau of Labor Statistics, and WILLIAM WASCHER, Federal Reserve Board—The United States

MARK SCHWEITZER, Bank of England and Federal Reserve Bank of Cleveland—The United Kingdom

THOMAS BAUER, HOLGER BONIN, and UWE SUNDE, IZA—Germany

MICHAEL BURDA, Humboldt University, WILLIAM DICKENS, Brookings Institution, ERICA GROSHEN, Federal Reserve Bank of New York, JULIAN MESSINA, JARKKO TURUNEN, and MELANIE WARD, European Central Bank—Meta-Analysis

**Discussants:** ROBERT SOLOW, Massachusetts Institute of Technology

CHARLES WYPLOSZ, University of Geneva, Switzerland

SAT  
2:30

**2:30 pm, Grand Hyatt—Independence H & I**

**AEA**

**Debt and Debt Relief (F4)**

**Presiding:** CATHERINE PATTILLO, International Monetary Fund

MICHAEL KREMER, Harvard University, Brookings Institution, and National Bureau of Economic Research, and SEEMA JAYACHANDRAN, Harvard University—Odious Debt

## Saturday • January 4

CATHERINE PATTILLO, HELENE POIRSON, and LUCA RICCI, International Monetary Fund—External Debt and Growth

NANCY BIRDSALL, Center for Global Development, STIJN CLAESSENS, University of Amsterdam, and ISHAC DIWAN, World Bank—Will HIPC Matter: The Debt Game and Donor Behavior in Africa

TITO CORDELLA, GIOVANNI DELL'ARICCIA, International Monetary Fund, and KENNETH KLETZER, University of California—Santa Cruz—Foreign Aid, Debt Relief and Poverty Reduction: A Theoretical Analysis

**Discussants:** AVINASH DIXIT, Princeton University

NOURIEL ROUBINI, New York University

RATNA SAHAY, International Monetary Fund

ENRICA DETRAGIACHE, International Monetary Fund

### 2:30 pm, Convention Center—Room 15

**AEA**

#### **Monetary and Inflation-Targeting Policies**

**Presiding:** FABIO GHIRONI, Boston College

KAI LEITEMO and INGUNN LONNING, Norges Bank—Monetary Policy without the Output Gap

ANITA TULADHAR, International Monetary Fund—Policy Responses to International Capital Flows: A Comparative Study

JULIE SMITH, Trinity University—Monetary Regimes and Core Inflation

**Discussants:** DIANA N. WEYMARK, Vanderbilt University

FRANK SMETS, European Central Bank

ATHANASIOS ORPHANIDES, Federal Reserve Board

### 2:30 pm, Grand Hyatt—Independence B & C

**AEA**

#### **Active Learning Strategies for the College and University Economics Classroom, III: Poster Session—Teaching Techniques That Promote Active Learning (A2)**

**Coordinators:** RAE JEAN GOODMAN, U.S. Naval Academy, and MARK H. MAIER, Glendale College

CALVIN BLACKWELL, College of Charleston—Eliciting Information from Students in an Incentive Compatible Manner

MARCELO CLERICI-ARIAS and MARK TENDALL, Stanford University—Using an Automated Student Response System in the Classroom

DONALD A. COFFIN, Indiana University Northwest—An Industry-Based Course in Introductory Microeconomics

MAYA FEDERMAN, Pitzer College—Small Group Discussions

ALAN D. HAIGHT, Bowling Green State University—The Grade Tax: A Civics Lesson

GAIL MITCHELL HOYT, RACHEL LANGE, and CHRISTINE LLOYD, University of Kentucky—A Dramatic Change for the Dismal Science: Using Dramatic Presentations in a Microeconomics Principles Course

BROOKS KAISER and CHARLES WEISE, Gettysburg College—A Financial System for Principles Courses

JENNIFER KEIL, Hamlin University—Pre and Post Knowledge Check in Microeconomics Principles

PETER R. KRESSLER and CHRISTINE A. JOHNSTON, Rowan University—Innovative Teaching: What Is the Missing Link?

ROBERT L. MOORE, Occidental College—A Different Introductory Economics Sequence

STEVEN C. MYERS and MICHAEL NELSON, University of Akron—Teaching Economics on the Web—A Study of Student Success

NICHOLS R. NOBLE, Miami University—A Service Learning Project in a Principles of Economics Courses

ROBERT S. RYCROFT, Mary Washington College—Estimating a Plane: Economics in the Third Dimension

SAT  
2:30

**2:30 pm, Convention Center—Room 33**

**AEA/HERO**

**Medicare as a Social Investment (11)**

**Presiding:** DONALD YETT, University of Southern California

SANDRA DECKER, International Longevity Center and National Bureau of Economic Research—Medicare and Disparities in Health

WILLIAM H. DOW, University of North Carolina—Introduction of Medicare: Effects on Elderly Health

JAY BHATTACHARYA, Stanford University, DARIUS LAKDAWALLA, and MICHAEL SCHOENBAUM, RAND—Whom Does Medicare Benefit?

## **Saturday • January 4**

**Discussants:** DAVID CUTLER, Harvard University

FRANK LICHTENBURG, Columbia University

HENRY AARON, Brookings Institution

**2:30 pm, Convention Center—Rooms 21 & 22**  
**AEA/SGE**

### **Distinguished Lecture on Economics in Government**

**Presiding:** NABEEL ALSALAM, President-elect, Society of Government Economists

JOHN TAYLOR, Under Secretary of the Treasury for International Affairs—Current Issues in International Economic Policy

**2:30 pm, Renaissance Washington—Renaissance East**  
**AFA**

### **The Empirical Microstructure of Contagion**

**Presiding:** PETE KYLE, Duke University

BENJAMIN COHEN, Bank for International Settlements, and HYUN SHIN, London School of Economics—Positive Feedback Trading Under Stress: Evidence from the U.S. Treasury Securities Market

AMAR GANDE and DAVID PARSLEY, Vanderbilt University—News Spillovers in the Sovereign Debt Market

BRIAN BOYER, University of Michigan, TOMOMI KUMAGAI, Wayne State University, and KATHY YUAN, University of Michigan—Are Investors Responsible for Stock Market Contagion?

**Discussants:** PASQUARIELLO PAOLO, New York University

LIN PENG, Duke University

RIBEIRO RUY, University of Chicago



2:30 pm, Convention Center—Room 27  
AFA

**Momentum**

**Presiding:** NARASIMHAN JEGADEESH, University of Illinois—Urbana-Champaign

TARUN CHORDIA, Emory University, and LAKSHMANAN SHIVAKUMAR, London Business School—Earnings and Price Momentum

JOHN GRIFFIN, SUSAN JI, and J. SPENCER MARTIN, Arizona State University—Momentum Investing and Business Cycle Risk: Evidence from Pole to Pole

ROBERT KORAJCZYK and RONNIE SADKA, Northwestern University—On the Financial Significance of Momentum

**Discussants:** BHASKARAN SWAMINATHAN, Cornell University

ALLEN POTESHMAN, University of Illinois—Urbana-Champaign

TIMOTHY JOHNSON, London Business School

SAT  
2:30

2:30 pm, Renaissance Washington—Renaissance West  
AFA

**Asset Choice in Retirement Accounts**

**Presiding:** ANDREW METRICK, University of Pennsylvania

JULIE AGNEW, College of William and Mary, and PIERLUIGI BALDUZZI, Boston College—What Do We Do with Our Pension Money? Recent Evidence from 401(k) Plans

NELLIE LIANG, Federal Reserve Board, and SCOTT WEISBENNER, University of Illinois—Investor Behavior and the Purchase of Company Stock in 401(k) Plans—The Importance of Plan Design

LISA MEULBROEK, Harvard Business School—Company Stock in Pension Plans: How Costly Is It?

**Discussants:** KENT DANIEL, Northwestern University

SHLOMO BENARTZI, University of California—Los Angeles

RICHARD THALER, University of Chicago

## Saturday • January 4

**2:30 pm, Convention Center—Room 31**

**AFA/AFE**

### **Dividends: Theory and Evidence**

**Presiding:** KOSE JOHN, New York University

YANIV GRINSTEIN, Cornell University, and RONI MICHAELY, Cornell University and IDC—Institutional Investors and Payout Policy

KATHLEEN FULLER, University of Georgia, and ANJAN THAKOR, University of Michigan—Countersignaling, Free Cash Flow, and Dividends

KENNETH KHANG and DOLLY KING, University of Wisconsin—Milwaukee—Is Dividend Policy Related to Asymmetric Information? Evidence from Insider Trading Gains

MALCOLM BAKER, Harvard University, and JEFF WURGLER, New York University—A Catering Theory of Dividends

**Discussants:** EDITH HOTCHKISS, Boston College

SUDIPTO BHATTACHARYA, London School of Economics

AVNER KALAY, University of Utah

ALON BRAV, Duke University

**2:30 pm, Renaissance Washington—Auditorium**

**AFA/NAEFA**

### **Financial Institutions and Policy**

**Presiding:** GEORGE KAUFMAN, Loyola University of Chicago

MARK FLANNERY, University of Florida, and KASTURI RANGAN, Case Western Reserve University—Market Forces at Work in the Banking Industry: Evidence from the Capital Buildup of the 1990s

HELMUT ELSINGER, University of Vienna, ALFRED LEHAR, University of British Columbia, and MARTIN SUMMER, Oesterreichische Nationalbank, Austria—The Risk of Interbank Credits: A New Approach to the Assessment of Systemic Risk

ARMEN HOVAKIMIAN, Baruch College, EDWARD J. KANE, Boston College, and LUC LAEVEN, World Bank—How Country and Safety-Net Characteristics Affect Bank Risk-Shifting

LEI YU, New York University—On the Wealth and Risk Effects of the Glass-Steagall Overhaul: Evidence from the Stock Market

**Discussants:** W. CURT HUNTER, Federal Reserve Bank of Chicago

JOHN BOYD, University of Minnesota

CRAIG FURFINE, Bank for International Settlements

ROBERT A. EISENBEIS, Federal Reserve Bank of Atlanta

**2:30 pm, Convention Center—Room 35  
AREUEA**

**Urban Land Markets (R5)**

**Presiding:** MIKI SEKO, Keio University

ASHOK DEO BARDHAN, RAJARSHI DATTA, ROBERT H. EDELSTEIN, University of California—Berkeley, and LUM SAU KIM, National University of Singapore—A Tale of Two Sectors: Private Housing in Singapore

JEFFREY P. COHEN, University of Hartford—Commercial Property Values and School Finance Reform

RICHARD J. BUTTIMER, University of Texas—Arlington, TYLER T. YANG, Freddie Mac, and ANTHONY YANXIANG GU, State University of New York—Geneseo—Government Subsidy in China's Housing Marketization

YUMING FU, National University of Singapore, DANIEL P. McMILLEN, University of Illinois—Chicago, and TSUR SOMERVILLE, University of British Columbia—Investment Holdup: Land Assembly and the Price and Timing of Real Estate Development

**Discussants:** TSUR SOMERVILLE, University of British Columbia

YUMING FU, National University of Singapore

TYLER T. YANG, Freddie Mac

SHIAWEE X. YANG, Northeastern University

SAT  
2:30

**2:30 pm, Convention Center—Room 36  
AREUEA**

**Household Mobility (R2)**

**Presiding:** AMY CREWS CUTTS, Freddie Mac

FRANÇOIS ORTALO-MAGNE, University of Wisconsin—Madison, and SVEN RADY, University of Munich—Homeownership: Volatile Housing Prices, Low Labor Mobility and High Income Dispersion

STUART A. GABRIEL and GARY PAINTER, University of Southern California—Residential Location, Household Mobility, and Homeownership Choice

RAPHAEL W. BOSTIC, University of Southern California, and RICHARD W. MARTIN, University of Georgia—White Flight and Black Homeownership Rates

EDWARD COULSON, LYNN FISHER, and DEREK LAING, Pennsylvania State University—Labor Market Outcomes and Individual and Aggregate Homeownership

**Discussants:** YANNIS IOANNIDES, Tufts University

TODD SINAI, University of Pennsylvania

## Saturday • January 4

SHEILA ARDS, Benedict College

TOM DAVIDOFF, University of California—Berkeley

### 2:30 pm, Convention Center—Room 37

#### AREUEA

#### Mortgage Termination

**Presiding:** CHESTER S. SPATT, Carnegie Mellon University

WAYNE R. ARCHER, DAVID C. LING, and GARY A. MCGILL, University of Florida—  
Patterns of Change in Home Mortgage Prepayment Behavior Since 1995

YONGHENG DENG, University of Southern California, ANDREY D. PAVLOV, Simon  
Fraser University, and LIHONG YANG, University of Southern California—Spatial  
Heterogeneity in Mortgage Terminations by Refinance, Move and Default

TAKEAKI KARIYA, FUMIAKI USHIYAMA, Kyoto University, and STANLEY R. PLISKA,  
University of Illinois—Chicago—A 3-Factor Valuation Model for Mortgage-Backed  
Securities (MBS)

KAREN M. PENCE, Federal Reserve Board—Foreclosing on Opportunity: State Laws  
and Mortgage Credit

**Discussants:** STAN KON, Smith Breeden

NANCY E. WALLACE, University of California—Berkeley

RICHARD H. STANTON, University of California—Berkeley

LAWRENCE M. AUSUBEL, University of Maryland

### 2:30 pm, Convention Center—Room 25

#### ACES

#### Informal Aspects of the Russian Transition (P2)

**Presiding:** JUDITH THORNTON, University of Washington

ALEXEY SAVVATEEV, CEMI, Moscow—Optimal Strategies for Fighting Corruption:  
A Strong Nash Equilibrium Implementation

ALEXANDER TONIS, New Economic School, Moscow—Privileges for Enterprises:  
Efficient Discrimination or Room for Abuse

ANNA INGSTER, European University of St. Petersburg—Informal Contracts in  
Transition Economics: A Dynamic Approach

**Discussants:** JAMES LEITZEL, University of Chicago

RICHARD ERICSON, Columbia University

**2:30 pm, Grand Hyatt—Cabin John**  
**AFEE**

**Institutionalist Perspectives on Economic Development and Trade (James Street Memorial Session) (O1)**

**Presiding:** JONATHAN LEIGHTNER, Augusta College

PABLO SANGUINETTI, Universidad Torcuato Di Tella—Learning from the Argentine Crisis: Politics, Institutions, and Economics

MAURICIO AGUIAR SERRA and RAMON GARCIA FERNANDEZ, Universidade Federal do Parana—Perspectives on the Development of the Brazilian Amazon: From the Completely Hopeless to the Perhaps Hopeful?

RICHARD V. ADKISSON, New Mexico State University—The Andean Pact: Institutional Evolution and Intra-regional Trade Flows

GEOFFREY SCHNEIDER, Bucknell University—Globalization and the Poorest of the Poor: Trade and the Development Process in Sub-Saharan Africa

**Discussant:** GLEN ATKINSON, University of Nevada—Reno

**2:30 pm, Grand Hyatt—Arlington**  
**ASE**

**Economic Philosophy and Theories of Justice**

**Presiding:** STEVE PRESSMAN, Monmouth University

MARK D. WHITE, College of Staten Island, City University of New York—The Relevance of Kantian Ethics to Social Economics

JOUNI PAAVOLA, University of East Anglia—Theories of Justice and Environmental Decisions: Implications for Economic Analysis and Policy Practice

DAVID ANDREWS, Cazenovia College—Keynes and Moral Philosophy

ROBERT DIMAND and INDRA HARDEEN, Brock University—Barbara Wootton's Lament for Economics and the Vision of a Social Economics

**Discussant:** JOHN DAVIS, Marquette University

SAT  
2:30

**2:30 pm, Convention Center—Rooms 23 & 24**  
**AERE**

**Health and the Environment: What Can We Learn Using GIS Analysis? (Q2)**

**Presiding:** NATHALIE B. SIMON, U.S. Environmental Protection Agency

## Saturday • January 4

MARIE LYNN MIRANDA, Duke University—Using GIS Models to Design Preventive Intervention Programs in Children's Environmental Health

DANIEL OSGOOD, DANIEL BRONSON, and MARY KAY O'ROURKE, University of Arizona—Trade-offs in Agriculture and Children's Health: A GIS-Based Damage Function for Pesticide Application and Exposure

CHARLES GRIFFITHS, NATHALIE B. SIMON, and TRACEY WOODRUFF, U.S. Environmental Protection Agency—A Cross-Sectional Analyses of Asthma and Air Pollution with Correction for Spatial Autocorrelation

LUC ANSELIN, University of Illinois-Urbana-Champaign, JAMES C. MORDOCH, University of Texas-Dallas, and MARK A. THAYER, San Diego State University—The Sensitivity of Concentration-Response Function to the Explicit Modeling of Space-Time Dependence

**Discussants:** MATTHEW NEIDELL, University of Chicago

LORI LYNCH, University of Maryland

JACQUELINE GEOGHEGAN, Clark University

KATHLEEN BELL, University of Maine

### 2:30 pm, Marriott Metro—London I

#### CEANA

#### International Economics (F0)

**Presiding:** MENZIE CHINN, University of California-Santa Cruz

CHIHWA KAO, Syracuse University, MIN-HSIEN CHIANG, and CHING-YIN LIN, National Cheng Kung University—Learning-By-Others Doing and International R&D Spillovers for the Asian NIEs

CHELSEA C. LIN, National Dong Hwa University, and K.C. FUNG, University of California-Santa Cruz—Outsourcing in Evolution Game

DING LU, National University of Singapore—China's Current Account Balance: Changing Trend and Implication on the World

LEO CHAN, College of Wooster, and DONALD LIEN, University of Texas-San Antonio—Are Options Redundant? Further Evidence from Currency Futures Markets

**Discussants:** ANTONIO GARCIA PASCUAL, International Monetary Fund

LEONARD CHENG, Hong Kong University of Science and Technology

ELLIOTT PARKER, University of Nevada-Reno

JACKY SO, Southern Illinois University-Edwardsville

**2:30 pm, Convention Center—Room 9  
CS**

**The Nature and Sources of Modern Economic Growth**

**Presiding:** LEE A. CRAIG, North Carolina State University

TIMOTHY HATTON, University of Essex—Can Productivity Growth Explain the NAIRU? Long-Run Evidence from Britain, 1871-1913

ALVARO S. PEREIRA, University of British Columbia—When Did Modern Economic Growth Really Start?

NAOMI LAMOREAUX, University of California—Los Angeles, and JEAN-LAURENT ROSENTHAL, University of California—Los Angeles and INRA-LEA—Organizational Choice and Economic Development: A Comparison of France and the United States during the Mid-Nineteenth Century

MARIANNE WARD, Loyola College of Maryland, and JOHN DEVEREUX, Queens College—New Evidence on Catch-Up and Convergence after 1872

**Discussants:** To be announced.

**2:30 pm, Renaissance Washington—Meeting Room 10  
ES**

SAT  
2:30

**Life Cycle Models (E0, J0)**

**Presiding:** LUTZ HENDRICKS, Arizona State University

MARK HUGGETT, Georgetown University—Distributional Implications of a Benchmark Human Capital Model

LUTZ HENDRICKS, Arizona State University—Intended and Accidental Bequests in a Life-Cycle Economy

ROBERT REED III, University of Kentucky—Aging, Unemployment, and Welfare in a Life-Cycle Model with Costly Labor Market Search

NEZIH GUNER, Pennsylvania State University—Marital Instability and the U.S. Savings-Rate Decline

**Discussants:** PETER RUPERT, Federal Reserve Bank of Cleveland

THOMAS TALLARINI, Carnegie Mellon University

MARTIN SCHINDLER, International Monetary Fund

LARRY JONES, University of Minnesota

## Saturday • January 4

**2:30 pm, Renaissance Washington—Meeting Room 11  
ES**

### **The Organization of Firms (D2, L2)**

**Presiding:** DAVID SAPPINGTON, University of Florida

JONATHAN LEVIN, Stanford University—A Theory of Partnerships

VOLKER NOCKE, University of Pennsylvania—The Incentive Costs of Internalizing Externalities

FAHAD KHALIL, University of Washington—Optimal Task Design: To Integrate or Separate Planning and Implementation?

**Discussants:** TANO SANTOS, University of Chicago

ALESSANDRO PAVAN, Northwestern University

MICHAEL RIORDAN, Columbia University

**2:30 pm, Renaissance Washington—Meeting Room 12  
ES**

### **Trade and Productivity (F1)**

**Presiding:** JAMES LEVINSOHN, University of Michigan

HIROSHI OHASHI, University of British Columbia—Learning-by-Doing, Export Subsidies, and the Japanese Steel Miracle

ANA FERNANDES, Yale University—Trade Policy, Trade Volumes and Plant-Level Productivity in Colombian Manufacturing Industries

J. ERNESTO LÓPEZ-CÓRDOVA, Inter-American Development Bank—NAFTA and Mexico's Manufacturing Productivity: An Empirical Investigation Using Micro-Level Data

ARGHYA GHOSH, University of New South Wales—Production Efficiency and Welfare in Cournot Competition with Cost Heterogeneity

**Discussants:** NINA PAVCNIK, Dartmouth College

MARC MELITZ, Harvard University

JOHN ROMALIS, University of Chicago

JUAN CARLOS HALLAK, Harvard University



2:30 pm, Renaissance Washington—Meeting Room 13  
ES

**Macro-econometrics (C1, E0)**

**Presiding:** LEE OHANIAN, University of California—Los Angeles

DON HARDING, University of Melbourne—Some Econometric Problems Arising from Regressions with Cyclical State Variables

LAWRENCE R. KLEIN, University of Pennsylvania—Productivity: An Extension to Private Infrastructure and IT Productivity

JUAN RUBIO, Federal Reserve Bank of Atlanta—Estimating Nonlinear Dynamic Equilibrium Economies: A Likelihood Approach

FRANK SCHORFHEIDE, University of Pennsylvania—Priors from General Equilibrium Models for VARs: Forecasting and Policy Analysis

**Discussants:** MARCELLE CHAUVET, University of California—Riverside

DAN SICHEL, Federal Reserve Board

TIMOTHY COGLEY, Arizona State University

TAO ZHA, Federal Reserve Bank of Atlanta

2:30 pm, Renaissance Washington—Meeting Room 14  
ES

SAT  
2:30

**Difference-in-Difference and Panel Data Estimation (C1)**

**Presiding:** ELIE TAMER, Princeton University

JOCHEN KLUVE, University of California—Berkeley—Assessing Counterfactuals When Treatment is Multivalued

ALBERTO ABADIE, Harvard University—Semiparametric Difference-in-Differences Estimators

SUSAN ATHEY, Stanford University—Identification and Inference in Nonlinear Difference-in-Difference Models

TIEMEN WOUTERSEN, University of Western Ontario—Estimating a Linear Model with Multiple Incidental Parameters and General Predetermined Variables

**Discussants:** ELIE TAMER, Princeton University

EDWARD VYTLACIL, Stanford University

PETRA TODD, University of Pennsylvania

JEFFREY WOOLRIDGE, Michigan State University

## Saturday • January 4

**2:30 pm, Renaissance Washington—Meeting Room 17**

**ES**

### **Determinants of Employment and Earnings (I2, J3)**

**Presiding:** JEFF BIDDLE, Michigan State University

CHRISTOPHER S. RUEBECK, Lafayette College—Handedness and Earnings

CHRISTOPHER CARPENTER, University of California—Berkeley—The Impact of Employment Protection for Obese People

ERIC ISENBERG, Washington University—Home Schooling: School Choice and Women's Time Use

RICK HARBAUGH, Claremont McKenna College—Achievement vs. Aptitude: The Incentive-Screening Tradeoff in College Admissions

**Discussants:** JEFF BIDDLE, Michigan State University

CHRISTOPHER S. RUEBECK, Lafayette College

STEVEN RIVKIN, Amherst College

ERIC ISENBERG, Washington University

**2:30 pm, Convention Center—Room 12**

**EHA**

### **Education and Intergenerational Transfers Across Time and Space**

**Presiding:** RICHARD STECKEL, Ohio State University

MARINA AD SHADE, Queen's University—Liberation Revisited: Education, Technical Adoption and the Household Labor Supply

CLAUDE DIEBOLT, MAGALI JAOL, and GILLES SAN MARTINO, Université Montpellier—Primary Education by Administrative Department in France in the 19th Century: A Cliometric Analysis in Terms of Convergence

DIANE J. MACUNOVICH, Barnard College—Effects of Changing Age Structure and Intergenerational Transfers on Patterns of Consumption and Saving

**Discussants:** To be announced.

**2:30 pm, Convention Center—Room 3**

**ESA**

### **Social Norms**

**Presiding:** CATHERINE ECKEL, Virginia Tech

ERNST FEHR and URS FISCHBACHER, University of Zurich—Third Party Norm Enforcement

DONNA BAHRY, SAM WHITT, Vanderbilt University, and RICK K. WILSON, Rice University—The Wasted Generation: Intergenerational Trust in Russia

BILL HARBAUGH, University of Oregon, KATE KRAUSE, University of New Mexico, and LISE VESTERLUND, University of Pittsburgh—How Children Use Rewards and Punishments to Enforce Good Behavior Among Themselves: An Experimental Approach

CRISTINA BICCHIERI, Carnegie Mellon University—Social Norms: A Cognitive View

**Discussants:** RACHEL CROSON, University of Pennsylvania

MARTIN DUFWENBERG, University of Stockholm

**2:30 pm, Convention Center—Room 7**

**HES**

**Institutional and Chicago Economics (B0)**

**Presiding:** DAN HAMMOND, Wake Forest University

MALCOLM RUTHERFORD, University of Victoria—Institutional and Chicago Economics: Interrelations and Oppositions

GEOFFREY HODGSON, University of Hertfordshire—Veblen in Chicago: The Winds of Creativity

ANDREA BELLER, University of Illinois—Urbana-Champaign, and D. ELIZABETH KISS, Purdue University—On the Contribution of Hazel Kyrk to Family Economics

STEVEN MEDEMA, University of Colorado—Denver—The Legal-Economic Tangle: The Evolution of Institutional and Chicago School Perspectives on Law and Economics

**Discussants:** ROSS EMMETT, Augustana University College

MALCOLM RUTHERFORD, University of Victoria

MARY MORGAN, London School of Economics

WARREN SAMUELS, Michigan State University

SAT  
2:30

**2:30 pm, Renaissance Washington—Meeting Room 2**

**IOS**

**Multiproduct Firms: New Theory and Empirical Research**

**Presiding:** JUSTIN P. JOHNSON, Cornell University

## Saturday • January 4

JUSTIN P. JOHNSON, Cornell University, and DAVID P. MYATT, Oxford University—  
Multiproduct Quality Competition: Fighting Brands and Product Line Pruning

BHARAT N. ANAND, Harvard Business School, and RON SHACHAR, Tel-Aviv  
University—Multiproduct Firms, Information, and Loyalty

SIMON ANDERSON, University of Virginia, and ANDRÉ DE PALMA, University of  
Cergy-Pontoise and Institut Universitaire de France—Multiproduct Firms and Product  
Differentiation: Further Results

HODAKA MORITA, University of New South Wales, and MICHAEL WALDMAN,  
Cornell University—Durable Goods, Monopoly Maintenance, and Time Inconsistency

**Discussants:** JAY PIL CHOI, Michigan State University

HODAKA MORITA, University of New South Wales

JUSTIN JOHNSON, Cornell University

### 2:30 pm, Hyatt Regency Capitol Hill—Valley Forge IRRA

#### **Workplace Bullying: Multifaceted Perspectives and Responses**

**Presiding:** RICHARD DENENBERG, Workplace Solutions

LORALEIGH KEASHLY, Wayne State University—Persistent Hostility in the Workplace:  
Forms, Functions, and Effects

JOEL NEUMANN, State University of New York—New Paltz—The Role of the Workplace  
in Workplace Bullying: AKA, the Social Determinants of Antisocial Behavior

DAVID YAMADA, Suffolk University—Workplace Bullying and Contemporary  
Employment Law

**Discussants:** CORLISS OLSON, University of Wisconsin—Extension

HARRY NEWMAN, IBM

### 2:30 pm, Hyatt Regency Capitol Hill—Columbia A IRRA

#### **Conducting Investigations in the Workplace: Assessing Witness Credibility**

**Presiding:** FRED HOROWITZ, Arbitrator

KENT PERKINS, Allied Management Resources, Inc.

KENNETH R. RISTAU, JR., Gibson, Dunn & Crutcher (invited)

ANTHONY OLIVER, Parker, Milliken, Clarke, O'Hara & Samuelian

**2:30 pm, Hyatt Regency Capitol Hill—Columbia B  
IRRA**

**AILR/IRRA Best Paper Session**

**Presiding:** DAVID LEWIN, University of California—Los Angeles, and BRUCE KAUFMAN, Georgia State University

FELICE MARTINELLO, Brock University, and CHARLOTTE YATES, McMaster University—Union and Management Tactics in Ontario Certification Attempts

ALEXANDER COLVIN, Pennsylvania State University—Adoption and Use of Dispute Resolution Procedures in the Nonunion Workplace

JOHN LOGAN, London School of Economics—Labor's "Last Stand" in National Politics? The Campaign for Striker Replacement Legislation, 1988-1996

EMILY LAU, University of California—Los Angeles—Adoption of High and Low-Involvement Human Resource Management Practices: The Role of Top Management Values and Power of the Human Resource Department

**2:30 pm, Renaissance Washington—Meeting Room 8  
IAEE**

**Current Issues in Energy Economics and Energy Modeling (Q4)**

**Presiding:** CAROL DAHL, Colorado School of Mines

JAMES SMITH, Southern Methodist University—On the Value of a Portfolio of Dependent Petroleum Prospects

KEVIN FORBES and O.C. ST. CYR, Catholic University of America—Solar Activity and the Price of Electricity: An Empirical Analysis

IAN SUE WING, Boston University, and RICHARD S. ECKAUS, Massachusetts Institute of Technology—The Energy Intensity of U.S. Production: Sources of Long-Run Changes

**Discussants:** FRED JOUTZ, George Washington University

JOHN FELMY, American Petroleum Institute

CHANG YOUNGHO, National University of Singapore

SAT  
2:30

**2:30 pm, Grand Hyatt—Wilson  
IAFFE/NEA**

**Careers, Wheels and Cash: Economic Impacts of Gender and Race (J1)**

**Presiding:** LISA SAUNDERS, University of Massachusetts-Amherst

## Saturday • January 4

MARLENE KIM, University of Massachusetts-Boston—Race and Gender Differences in Earnings: The Penalties Paid by Black Women

CATHERINE WEINBERGER, University of California—Santa Barbara—Racial Wage Gaps among College Graduates

MARTHA OLNEY, University of California—Berkeley—An Examination of Racial Inequality in Access to Emergency Credit among the Poor

LISA SAUNDERS, University of Massachusetts-Amherst—Slow Going: Trends in Travel Time to Work among Women of Color

**Discussants:** WILLIAM A. DARITY, JR., University of North Carolina

MARIANNE A. FERBER, University of Illinois—Urbana-Champaign

### 2:30 pm, Renaissance Washington—Meeting Room 3

IAES

#### Enlargement of the European Union (F0)

**Presiding:** REINHARD NECK, University of Klagenfurt

FRITZ BREUSS, Vienna University of Economics and Business Administration—Balassa-Samuelson Effects in the CEECs: Are They Obstacles for Joining the EMU?

CHRISTOPHE DEISSENBERG, CEFI, and PAVEL DIEV, Université de la Méditerranée—The Enlargement of the European Union as a Dynamic Principal-Agent Problem

BAS VAN AARLE, Catholic University of Leuven, G. DI BARTOLOMEO, B. MERLEVEDE, and JOSEPH PLASMANS, University of Antwerp—Backward and Forward-Looking Output Gaps, Inflation Rates, and Monetary Policy Regimes in the EU-Accession Countries

REINHARD NECK and GOTTFRIED HABER, University of Klagenfurt—European Monetary and Fiscal Policies after the EU Enlargement

### 2:30 pm, Renaissance Washington—Meeting Room 16

INEM

#### Milton Friedman's "Methodology of Positive Economics" after 50 Years: A Symposium (B4)

**Presiding:** THOMAS MAYER, University of California—Davis

LAWRENCE BOLAND, Simon Fraser University

D. WADE HANDS, University of Puget Sound  
USKALI MÁKI, Erasmus University Rotterdam  
MELVIN REDER, University of Chicago  
MILTON FRIEDMAN, Hoover Institution (by telephone)

**2:30 pm, Renaissance Washington—Meeting Room 6  
ITFA**

**Child Labor, Labor Standards and Trade Policy (F1, J3)**

**Presiding:** JOHN T. EVANS, Long Island University

NANCY H. CHAU, Cornell University, and ARNAB K. BASU, College of William and Mary—Targeting Child Labor in Debt Bondage: Evidence and Theory

DRUSILLA K. BROWN, Tufts University, ALAN V. DEARDORFF, and ROBERT M. STERN, University of Michigan—Child Labor: Theory, Evidence and Policy

ROBERT McGEE, International Business & Technical Consultants, Inc., and YEOMIN YOON, Seton Hall University—Labor Standards and Trade Agreements: Raising Standards or Raising the Walls of Protectionism?

ROBERT C. SHELBURNE, U.S. Department of Labor—A Utilitarian Welfare Analysis of Trade Liberalization

**Discussants:** GIOVANNI FACCHINI, University of Illinois—Urbana-Champaign

ROBERT S. CHASE, Johns Hopkins University

WENDY E. TAKACS, University of Maryland-Baltimore County and Johns Hopkins University

JUDITH M. DEAN, U.S. International Trade Commission

SAT  
2:30

**2:30 pm, Renaissance Washington—Meeting Room 4  
KAEA**

**International and Macroeconomic Issues of the Korean Economy (F0)**

**Presiding:** YOONBAI KIM, University of Kentucky

CHRISTINE A. McDANIEL, U.S. International Trade Commission—The Economic Impact of Establishing a Free Trade Agreement between the United States and the Republic of Korea

JUNGSOO PARK, State University of New York—Buffalo—Foreign Direct Investment and Foreign-Educated Labor

## Saturday • January 4

JAEBONG RO, Korea International Institute for Economic Policy—International Technology Transfer at Private Firm Level

SE-JIK KIM, International Monetary Fund and Korea International Institute for Economic Policy—Timing Order of Crises and the International Lender of Last Resort

**Discussants:** BUN SONG LEE, University of Seoul

YOUN-SUK KIM, Kean University

HAE SHIN HWANG, Texas A&M University

SEMOON CHANG, University of South Alabama

### 2:30 pm, Convention Center—Room 26

#### LACEA

#### Development and Natural Resources

**Presiding:** OSMEL MANZANO, Corporacion Andina de Comercio

OSMEL MANZANO, Corporacion Andina de Comercio, and ROBERTO RIGOBON, Massachusetts Institute of Technology—Resource Curse or Debt Overhang?

WILLIAM MALONEY, World Bank—Missed Opportunities: Innovation and Resource-Based Growth in Latin America

RICARDO HAUSMANN, Harvard University, and ROBERTO RIGOBON, Massachusetts Institute of Technology—The Source of the Natural Resource Curse

**Discussants:** GRAHAM DAVIS, Colorado School of Mines

JEAN PHILIPPE STIJNS, University of California—Berkeley

GEOFFREY HEAL, Columbia University

### 2:30 pm, Marriott Metro—Tokyo

#### MEEA

#### Policy Roundtable on the Middle East: Where Is MENA Headed?

**Presiding:** TARIK M. YOUSEF, Georgetown University

VAHAN ZONAYAN, Petroleum Finance Company

GEORGE ABED, International Monetary Fund

JEAN-LOUIS SARBIB, World Bank



**2:30 pm, Marriott Metro—Salon E**  
**NAFE**

**Ethical Principles in Litigation: Comparing the Economic and Legal Perspectives (K4)**

**Presiding:** MANUEL SMITH, Economic Consultant  
Participants to be announced.

**2:30 pm, Grand Hyatt—Conference Theatre**  
**NCEE/NAEE**

**New Ideas for Teaching College Economics (A2)**

**Presiding:** JANE LOPUS, California State University—Hayward

JOSE J. BAUTISTA, Xavier University—Teaching and Assessing Consumer Theory in Principles of Microeconomics

SAUL MEKIES, Kirkwood Community College—Synthesizing Economics and Other Disciplines in the Classroom Using Multimedia Technology

MOHAMMAD ASHRAF, University of North Carolina—Pembroke—Groups and Group Projects as Pedagogical Tools: An Analysis Using Game Theory

**Discussants:** LYNN PARINGER, California State University—Hayward

PASCAL NGOBOKA, University of Wisconsin—River Falls

HELEN ROBERTS, University of Illinois—Chicago

SAT  
2:30

**2:30 pm, Marriott Metro—Montreal I**  
**NEA**

**Economic Development Targets from the UN World Conference Against Racism, Xenophobia and Related Forms of Intolerance: A Trans-National Analysis of Discrimination (J7)**

**Presiding:** SAMUEL MYERS, JR., University of Minnesota

WILLIAM E. SPRIGGS, National Urban League—Racial Gaps in Measures for Global Development in an Advanced Industrial Economy: The United States

LUCILA BANDEIRA BEATO, Instituto Brasileiro de Geografia e Estatística—Racial Gaps in Measures for Global Development in a Leading Developing Country: Brazil

## **Saturday • January 4**

JAMES K. GALBRAITH, University of Texas—Globalization and Inequality: What Is the Evidence?

JOMO K. SUNDARAM, University of Malaya—Title to be announced

**Discussants:** SHARON WHITE, World Bank

RICHARD B. FREEMAN, Harvard University

YANA V. RODGERS, College of William and Mary

### **2:30 pm, Renaissance Washington—Meeting Room 9**

**ODE**

#### **Chapter Advisors' Session on Teaching Economics**

**Presiding:** KRISTINE L. CHASE, St. Mary's College of California

FLORENCE P. SHU, State University of New York College at Potsdam—Tailoring Towards Non-conventional Economics Teaching

SUSAN WASHBURN TAYLOR, Millsaps College—Making Economics More Vital to the Undergraduate Business Student: Evidence from a Survey of Business Faculty

ANN L. OWEN and ELIZABETH J. JENSEN, Hamilton College—Learning About Learning: Students' Course Choice

ROD D. RAEHSLER, Clarion University—Impact of Alternative Methods in an Introductory Economics Course on Student Learning and Perception

JOE TIMMERMAN, State University of New York College at Potsdam—Teaching Business Curriculum in a Liberal Arts Environment

**Discussants:** ANN L. OWEN, Hamilton College

JOE TIMMERMAN, State University of New York College at Potsdam

SUSAN WASHBURN TAYLOR, Millsaps College

### **2:30 pm, Grand Hyatt—Latrobe**

**PSSI**

#### **The Market for Weapons and National Security (H5)**

**Presiding:** WALTER ISARD, Cornell University

PAUL LEVINE, University of Surrey, and MARIA GARCIA ALONSO, University of Kent—Market Structure, Trade and Military Procurement

CHERIF GUERMAT, University of Exeter—An Empirical Investigation of Strategic Arms Expenditures in Some Developing Countries

RAYMOND DACEY, University of Idaho—The Four-Fold Pattern of Risk Attitudes and the Analysis of Policy Disagreements

RON SMITH, Birkbeck College, and J. PAUL DUNNE, Middlesex University—The Economics of the Revolution in Military Affairs

COSTAS SYROPOULOS, Florida International University, and STERGIOS SKAPERDAS, University of California—Irvine—Trade Openness and Insecurity

**Discussants:** KATHERINE BARBIERI, Vanderbilt University

MICHAEL INTRILIGATOR, University of California—Los Angeles

MARTIN McGUIRE, University of California—Irvine

ALVARO RODRIGUEZ, Rutgers University

**2:30 pm, Grant Hyatt—Farragut Square  
TPUG**

SAT  
2:30

### **Transport Economics and Policy Analysis**

**Presiding:** MARTIN DRESNER, University of Maryland

STEVEN A. MORRISON, Northeastern University, and CLIFFORD WINSTON, Brookings Institution—Competition between Duopolists in Transportation Markets

TAE H. OUM, ANMING ZHANG, University of British Columbia, and YIMIN ZHANG, City University of Hong Kong—Performance of Price-Gap Regulation: A Theoretical and Empirical Investigation as Applied to Privatized Airports

JOHN BITZAN, Upper Great Plains Transportation Institute, and WESLEY WILSON, University of Oregon—Analysis of the Consolidated Rail Markets

ROBERT WINDLE and CHIEN-YU CHEN, University of Maryland—The Impact of Customer Characteristics on Airline Route Demand

**Discussants:** JAMES NOLAN, University of Saskatchewan

JOHN BROWN, Georgia Southern University

STARR McMULLEN, Oregon State University

TAE H. OUM, University of British Columbia

## Saturday • January 4

**2:30 pm, Convention Center—Room 16**  
**URPE**

### **New Models of Labor Processes and Organization**

**Presiding:** BILL FERGUSON, Grinnell College

BILL FERGUSON, Grinnell College—Worker Motivation with Fair Wages, Effort Comparisons and Turnover Costs

ALAN DAY HAIGHT, Bowling Green State University—Winner Take-a-Hike Markets: The Arrogant Agent Problem in a Model of Devious Selection

ALPER DUMAN, University of Massachusetts-Amherst—Trade Unions Against Cooperatives

PETER SKOTT, University of Aarhus, Denmark—Norms of Fairness as a Source of Hysteresis in Employment and Relative Wages

**Discussants:** GEORGE DeMARTINO, University of Denver

MIEKE MEURS, American University

**2:30 pm, Convention Center—Room 17**  
**URPE**

### **Firm Management, Strategic Behavior and Productivity Outcomes**

**Presiding:** CYRUS BINA, University of Minnesota-Morris

CYRUS BINA and BART D. FINZEL, University of Minnesota-Morris—Strategic Convergence in the Air Transport Industry

FRED SCHIFF, University of Houston—An Oligopoly Model of the Newspaper Industry, 1977–2002

WILLIAM T. GANLEY, Buffalo State College—Enron, GE and Veblen's Theory of Corporate Finance

ROBERT M. LaJEUNESSE, State University of New York–New Paltz—Keeping Labor Productive: How Technology Affects Veblen's Reserve Capacity and Procyclical Productivity

**Discussants:** MICHELE NAPLES, College of New Jersey

DORENE ISENBERG, Drew University

**4:45 pm, Grand Hyatt—Independence A**  
**AEA**

**Presidential Address**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology  
ROBERT E. LUCAS, JR., University of Chicago

**4:45 pm, Grand Hyatt—Constitution C & D**  
**AFEE**

**Presidential Address**

JAMES SWANEY, Wright State University—Kapp, Polanyi, and Managing the Commons

**5:30 pm, Renaissance Washington—Renaissance West**  
**AFA**

**Business Meeting and Presidential Address**

**5:30 pm, Renaissance Washington—Meeting Room 15**  
**NAEFA**

**Presidential Address**

THOMAS J. COURCHENE, Queens University

**5:45 pm, Grand Hyatt—Independence A**  
**AEA**

**Business Meeting**

**Presiding:** ROBERT E. LUCAS, JR., University of Chicago

**7:00 pm, Marriott Metro—Salons C & D**  
**NEA**

**Presidential Address**

**7:30 pm, Renaissance Washington—Meeting Room 14**  
**AFA**

**Presidential Address and General Meeting**

SAT  
5:45

# Sunday • January 5

Because of the Metro Subway System hours, sessions today will start 30 minutes later than normal—such as 8:30 am, 10:45 am, and 1:30 pm.

## **8:30 am, Convention Center—Rooms 1 & 2 AEA**

### **International Transmission of Business Cycles in an Increasing Integrated World Economy (F0)**

**Presiding:** LINDA TESAR, University of Michigan

MARIANNE BAXTER, Boston University, and MICHAEL KOUPARITSAS, Federal Reserve Bank of Chicago—Trade Structure, Industrial Structure, and International Business Cycles

M. AYHAN KOSE, ESWAR PRASAD, and MARCO TERRONES, International Monetary Fund—The Effects of Globalization on International Business Cycles

JONATHAN HEATHCOTE, Duke University, and FABRIZIO PERRI, New York University—Recent Trends in International Asset Market Integration and the Business Cycle: The Role of Financial Deregulation

**Discussants:** KEI-MU YI, Federal Reserve Bank of New York

FRANK DIEBOLD, University of Pennsylvania

HAROLD COLE, University of California—Los Angeles

## **8:30 am, Grand Hyatt—Independence F & G AEA**

### **Recent Advances in Econometric Methodology for Policy Analysis (C1)**

**Presiding:** JOHN PEPPER, University of Virginia

JINYONG HAHN, Brown University, and JERRY HAUSMAN, Massachusetts Institute of Technology—Weak Instruments: Diagnosis and Cures in Empirical Econometrics

GUIDO IMBENS, University of California—Berkeley—Matching and Propensity Score Methods for Policy Analysis

JEFFREY WOOLDRIDGE, Michigan State University—Cluster-Sample Methods in Applied Econometrics

**Discussants:** ALBERTO ABADIE, Harvard University

JOHN PEPPER, University of Virginia

PETRA TODD, University of Pennsylvania

**8:30 am, Grand Hyatt—Independence H & I  
AEA**

**Economic Analysis and the World Trade Organization (F1)**

**Presiding:** JAMES DURLING, Wilkie Farr & Gallagher

THOMAS PRUSA, Rutgers University—Ensuring Safeguard Actions Promote Competition

BRUCE BLONIGEN, University of Oregon—Evolving Practices of U.S. Antidumping Activity and Their Consequences

SIMON EVENETT, University of Bonn—Should There Be WTO Disciplines on Government Spending? Lessons from the European Procurement Reform

**Discussants:** MICHAEL MOORE, George Washington University

ROBERT FEINBERG, American University

BERNARD HOEKMAN, World Bank

**8:30 am, Convention Center—Rooms 4 & 5  
AEA**

**Economics of Pensions and Retirement Saving (J3, H2, E2)**

**Presiding:** ANDREW A. SAMWICK, Dartmouth College

BRIGITTE C. MADRIAN, University of Chicago, JAMES CHOI, DAVID LAIBSON, and ANDREW METRICK, Harvard University—When Delay Is Not an Option: The Impact of Forced Decisions of 401(k) Savings Outcomes

LEORA FRIEDBERG, University of Virginia, and MICHAEL OWYANG, Federal Reserve Bank of St. Louis—Explaining the Evolution of Pension Structure and Job Tenure

GARY V. ENGELHARDT and CHRISTOPHER R. CUNNINGHAM, Syracuse University—Federal Tax Policy and the Dynamics of 401(k) Saving: Evidence from HRS W-2 Records

EYTAN SHESHINSKI, Hebrew University—Optimal Public Policy under Bounded Rationality

**Discussants:** SHLOMO BENARTZI, University of California—Los Angeles

OLIVIA MITCHELL, University of Pennsylvania

WILLIAM GALE, Brookings Institution

DAVID LAIBSON, Harvard University

SUN  
8:30

## Sunday • January 5

**8:30 am, Convention Center—Room 29**  
**AEA**

### **Firm Behavior in the Internet Economy (L1, L2, L4, O3)**

**Presiding:** KAREN CLAY, Carnegie Mellon University

VENKATESH SHANKAR, Massachusetts Institute of Technology and University of Maryland—Why Aren't the Prices of the Same Item the Same at Me.com and You.com? Drivers of Price Dispersion among Retailers

FLORIAN ZETTMAYER, University of California—Berkeley, FIONA SCOTT-MORTON, Yale University, and JORGE SILVA RISSO, J.D. Power and Associates—Cowboys or Cowards: Why Are Internet Prices Lower?

KAREN CLAY, MICHAEL D. SMITH, and ERIC WOLFF, Carnegie Mellon University—Leader-Follower Behavior on the Web: Evidence from Online Bookstores

GLENN ELLISON and SARA ELLISON, Massachusetts Institute of Technology—Internet Price Search Engines and Firm Behavior

**Discussants:** To be announced.

**8:30 am, Convention Center—Rooms 10 & 11**  
**AEA**

### **Father Involvement, Child Support, and Family Well-Being (J1)**

**Presiding:** V. JEFFREY EVANS, National Institute of Child Health and Human Development

LAURA ARGYS, University of Colorado-Denver, and H. ELIZABETH PETERS, Cornell University—Incentives for Father's Involvement with Nonmarital Children: The Role of Paternity, Child Support and Welfare Policies

SHELLY LUNDBERG and ELAINA ROSE, University of Washington—Child Gender and Father Involvement with Nonmarital Children

ANGELA FERTIG and SARA MCLANAHAN, Princeton University—Child Support and Domestic Violence

**Discussants:** ROBERT PLOTNICK, University of Washington

EIRIK EVENHOUSE, Vanderbilt University

DAVID BISHAI, Johns Hopkins University



**8:30 am, Convention Center—Room 15**

**AEA**

**Political Economy: Elections and Government Formation (D7)**

**Presiding:** FELIX OBERHOLZER-GEE, University of Pennsylvania

DANIEL DIERMEIER, Northwestern University, HULYA ERASLAN, and ANTONIO MERLO, University of Pennsylvania—Bicameralism and Government Formation

STEPHEN COATE, Cornell University, and MICHAEL CONLIN, Syracuse University—Voter Turnout: Theory and Evidence from Texas Liquor Referenda

FELIX OBERHOLZER-GEE and JOEL WALDFOGEL, University of Pennsylvania—Electoral Acceleration: The Effect of Minority Population on Minority Voter Turnout

PAUL RHODE, University of North Carolina, JAMES SNYDER, Massachusetts Institute of Technology, and KOLEMAN STRUMPF, University of North Carolina—The Great Arsenal of Democracy: The Political Economy of the County-Level Allocation of World War II Spending

**Discussants:** REINER EICHENBERGER, University of Fribourg, Germany

HULYA ERASLAN, University of Pennsylvania

JAC HECKELMAN, Wake Forest University

THOMAS STRATMANN, George Mason University

**8:30 am, Convention Center—Room 8**

**AEA**

**International Comparisons of the Health-Socioeconomic Status Relationship (I1)**

**Presiding:** NIELS WESTERGAARD-NIELSEN, Aarhus School of Business, The Netherlands

KEITH BENDER, University of Wisconsin–Milwaukee, and IOANNIS THEODOSSIOU, University of Aberdeen—Comparing the Health-Socioeconomic Status Relationship across the U.S. and U.K.

ARJAN HEYMA and JULES THEEUWES, University of Amsterdam—The Relation between Health and Socioeconomic Status of Elderly People in The Netherlands

TOR ERIKSSON, Aarhus School of Business, The Netherlands—Health and Socioeconomic Status—Evidence from a Danish Cohort Study

NIELS WESTERGAARD-NIELSEN, Aarhus School of Business, The Netherlands—Mental Health and Labor Market Behavior

**Discussants:** STEFFEN HABERMALZ, Marquette University

MARTAAN LINDEBOOM, Free University, The Netherlands

SUN  
8:30

## Sunday • January 5

DAVID E. MARCOTTE, University of Maryland Baltimore County  
JENNIFER MELLOR, College of William and Mary

### 8:30 am, Grand Hyatt—Farragut Square AEA

#### Interactions between Product and Labor Markets (I2, J5)

**Presiding:** MONIKA MERZ, University of Bonn, Germany

JAN ECKHOUT, University of Pennsylvania—Learning, Employer Competition, and Common Values

BERNOIT JULIEN, JOHN KENNES, University of Miami, and IAN KING, University of Auckland, New Zealand—Residual Wage Disparity in Directed Search Equilibrium

WINFRIED KOENIGER, IZA, University of Bonn, Germany—Defensive Innovations

MONIKA MERZ, University of Bonn, Germany, and ERAN YASHIV, Tel Aviv University—The Asset Value of the Job-Worker Match and the Asset Value of the Firm

**Discussants:** MICHAEL BURDA, Humboldt University, Germany  
ROBIN WELLS, Princeton University

### 8:30 am, Convention Center—Rooms 21 & 22 AEA

#### Frontiers in the Political Economy of Development (D7)

**Presiding:** ROBIN BURGESS, London School of Economics

ANDREI SHLEIFER, Harvard University, SIMEON DJANKOV, World Bank, and FLORENCIO LOPEZ-DE-SILANES, Harvard University—The Regulation of Labor

DARON ACEMOGLU, Massachusetts Institute of Technology, and JAMES ROBINSON, University of California—Berkeley—Economic Backwardness in Political Perspective

TIMOTHY BESLEY and ROBIN BURGESS, London School of Economics—The Political Economy of Government Responsiveness: Theory and Evidence from India

EDWARD MIGUEL, University of California—Berkeley, and MARY KAY GUGERTY, University of Washington—Ethnic Diversity, Social Sanctions and Public Goods in Kenya

**Discussants:** DARON ACEMOGLU, Massachusetts Institute of Technology

MARK ROSENZWEIG, University of Pennsylvania

ANDREI SHLEIFER, Harvard University

ROBIN BURGESS, London School of Economics

**8:30 am, Convention Center—Room 27**

**AEA**

**Empirical Perspectives on the New Open Economy Macroeconomics (f4)**

**Presiding:** ALESSANDRO REBUCCI, International Monetary Fund

FABIO GHIRONI, Boston College, TALAN ISCAN, Dalhousie University, and ALESSANDRO REBUCCI, International Monetary Fund—Current Account Dynamics and Productivity Shocks

PAUL BERGIN, University of California–Davis—How Well Can the New Open Economy Macroeconomics Explain the Exchange Rate and Current Account?

THOMAS LUBIK, Johns Hopkins University, and FRANK SCHORFHEIDE, University of Pennsylvania—Econometric Evaluation of Monetary Policy Rules in New Open Economy Models

CARLO FAVERO, Università Bocconi and CEPR, and TOMMASO MONACELLI, Boston College and IGIER—Fiscal Policy Rules for a Currency Area: Evidence and Some Theory

**Discussants:** JAEWOO LEE, International Monetary Fund

PAOLO PESENTI, Federal Reserve Bank of New York

PHILLIP LANE, Trinity College, Dublin

FRANK SMETS, European Central Bank

**8:30 am, Grand Hyatt—Independence B & C**

**AEA**

**Mentoring and Its Role in Professional Development Symposium**

**Presiding:** JOAN G. HAWORTH, Economic Research Service

ROBIN L. BARTLETT and ANDREA L. ZIEGERT, Denison University—Team Mentoring versus Traditional Mentoring: A Case Study of the CCOFFE Workshop

**Discussants:** RONALD EHRENBERG, Cornell University

CECILIA CONRAD, Pomona College

FRANCINE D. BLAU, Cornell University

SUN  
8:30

**8:30 am, Grand Hyatt—Independence D & E**

**AEA**

**Computer Assisted Instruction: Software Applications (A2)**

**Presiding:** TOD PORTER, Youngstown State University

## Sunday • January 5

DAVID FRIEDMAN, University of Santa Clara—A Shareware Project for Economists

CHARLES HAASE, San Francisco State University—An Evaluation of the Websites of Principles Texts

ELIZABETH GRANITZ, Southampton College—Using Macromedia's Flash to Enhance Student Learning

**Discussants:** ANNE BRESNOCK, California State Polytechnic University-Pomona

THOMAS CREAHAN, Morehead State University

### **8:30 am, Marriott Metro—Salon E**

#### **AEA/CEANA**

#### **Rethinking the Role of the State in the Globalized Age (F0, F1, F3)**

**Presiding:** BEN C. LIU, Chicago State University

KENNETH ROGOFF, International Monetary Fund—Macroeconomic Governance in a Globalized Economy

MENZIE CHINN, University of California–Santa Cruz, and WING T. WOO, University of California–Davis—Globalization and the Provision of Global Public Goods: Examples in Macroeconomic Management and Economic Growth

DWIGHT D. PERKINS, Harvard University—Adjusting Economic Institutions to Deep Economic Integration

HENRY WAN, Cornell University—Industrial Policy under Globalization: East Asian Evidences

**Discussants:** LEONARD CHENG, Hong Kong University of Science and Technology

ELLIOTT PARKER, University of Nevada–Reno

JUANN HUNG, Congressional Budget Office

WEN-JEN HSIEH, National Cheng Kung University

### **8:30 am, Renaissance Washington—Renaissance East**

#### **AFA**

#### **Empirical International Finance**

**Presiding:** SERGIO REBELO, Northwestern University

HANS-JOACHIM VOTH, Massachusetts Institute of Technology and UPF—Stock Price Volatility and Political Uncertainty: Evidence from the Interwar Period

ROBERT ALIBER, University of Chicago, BHAGWAN CHOWDHRY, University of California–Los Angeles, and SHU YAN, University of Arizona—Some Evidence That a Tobin Tax on Foreign Exchange Transactions May Increase Volatility

LUDGER HENTSCHEL and JOHN B. LONG, JR., University of Rochester—Numeraire Portfolio Measures of the Size and Source of Gains from International Diversification

**Discussants:** CRAIG BURNSIDE, World Bank

RAMAN UPPAL, London Business School

GEERT ROUWENHORST, Yale University

**8:30 am, Renaissance Washington—Renaissance West A  
AFA**

**Behavior and Markets**

**Presiding:** GUR HUBERMAN, Columbia University

JAN FELIX MESCHKE, Arizona State University—CEO Interviews on CNBC

JUAN-PEDRO GOMEZ, RICHARD PRIESTLEY, Norwegian School of Management, and FERNANDO ZAPATERO, University of Southern California—Keeping, Not Catching, Up with the Joneses: An International Asset Pricing Model

GUSTAVO GRULLON, GEORGE KANATAS, and JAMES WESTON, Rice University—Advertising, Breadth of Ownership, and Liquidity

**Discussants:** ELROY DIMSON, London Business School

TANO SANTOS, University of Chicago

PAUL SENGMUELLER, University of Amsterdam

**8:30 am, Renaissance Washington—Renaissance West B  
AFA**

**New Approaches to Asset Pricing**

**Presiding:** JONATHAN BERK, University of California—Berkeley

ERIC GHYSELS, University of North Carolina—Chapel Hill, and JENNIFER JUERGENS, Arizona State University—Stock Market Fundamentals and Heterogeneity of Beliefs: Tests Based on a Decomposition of Returns and Volatility

GURDIP BAKSHI and NENGJIU JU, University of Maryland—Stock Valuation: The Role of Book Values and Earnings

BRIAN BOYER and LU ZHENG, University of Michigan—Who Moves the Market? A Study of Stock Prices and Investment Cashflows

**Discussants:** FERNANDO ZAPATERO, University of Southern California

LEONID KOGAN, Massachusetts Institute of Technology

RANDOLPH COHEN, Harvard University

SUN  
8:30

## Sunday • January 5

**8:30 am, Convention Center—Room 31**  
**AFA**

### **Optimal Financial Contracting Under Moral Hazard**

**Presiding:** JEFFREY ZWIEBEL, Stanford University

GIAN LUCA CLEMENTI, Carnegie Mellon University, and HUGO HOPENHAYN, University of Rochester—A Theory of Financing Constraints and Firm Dynamics

ALEXANDER GUEMBEL and LUCY WHITE, University of Oxford—The Good Cop and the Bad Cop: Complementarities Between Debt and Equity in Disciplining Management

AJAY SUBRAMANIAN, Georgia Institute of Technology—Managerial Flexibility, Agency Costs and Optimal Capital Structure

**Discussants:** HANNO LUSTIG, University of Chicago

ANJAN THAKOR, University of Michigan

CHRISTOPHER HENNESSY, University of California—Berkeley

**8:30 am, Convention Center—Room 33**  
**AFA/AREUEA**

### **Real Estate Finance**

**Presiding:** STEVEN GRENADIER, Stanford University

JAY HARTZELL, University of Texas, JARL KALLBERG, and CROCKER LIU, New York University—The Role of Corporate Governance in Initial Public Offerings: Evidence from Real Estate Investment Trusts

WILLIAM GENTRY, Columbia University, and CHRISTOPHER MAYER, University of Pennsylvania—What Can We Learn About Investment and Capital Structure from a Better Measure of  $q$ ?

YONGHENG DENG, STUART GABRIEL, University of Southern California, and JOHN QUIGLEY, University of California—Berkeley—The Impact of Termination Risks and Borrower Heterogeneity on the Pricing of FHA-Insured Mortgages and Mortgage-Backed Securities

**Discussants:** JOSEPH GYOURKO, University of Pennsylvania

MARK GARMAISE, University of California—Los Angeles

WALTER TOROUS, University of California—Los Angeles

8:30 am, Convention Center—Room 35

AREUEA

**Corporate and Commercial Real Estate (R3)**

**Presiding:** DAVID GELTNER, University of Cincinnati

JUN CHEN, University of Southern California—Is There Momentum on Real Growth? An Empirical Investigation of the Persistence of Rental Growth

JEFFREY D. FISHER, Indiana University, DEAN GATZLAFF, Florida State University, DAVID GELTNER, University of Cincinnati, and DONALD HAURIN, Ohio State University—An Analysis of Asset Disposition Characteristics and Determinants in the Institutional Commercial Real Estate Investment Industry

KERRY D. VANDELL, University of Wisconsin—Madison—Tax Structure and Natural Vacancy Rates in the Commercial Real Estate Market

DIRK BROUNEN and PIET EICHHOLTZ, University of Amsterdam—Liberating Corporate Real Estate: International Performance Evidence

**Discussants:** PATRIC H. HENDERSHOTT, Aberdeen University

DAVID DALE-JOHNSON, University of Southern California

WILLIAM C. WHEATON, Massachusetts Institute of Technology

NORMAN G. MILLER, University of Cincinnati

8:30 am, Convention Center—Room 25

ACES

**Optimal Finance and Global Macro-Strategy for Developing and Transitional States (P3)**

**Presiding:** STEVEN ROSEFIELD, University of North Carolina—Chapel Hill, and HOWARD STEIN, Roosevelt University

PHILIP ARESTIS, Levy Institute, Bard College, MACHIKO NISSANKE, University of London, and HOWARD STEIN, Roosevelt University—Finance and Development: Institutional and Policy Alternatives

AJIT SINGH, Cambridge University—Financial Liberalization, Corporate Governance and Competition

PEKKA SUTELA, University of Helsinki and Bank of Finland, and TUULI KOIRU, Bank of Finland—Financial Systems in Transition: Could Small Actually Be Beautiful?

EVGENY GAVRILENKOV, Bureau of Economic Analysis, Moscow, and STEVEN ROSEFIELDE, University of North Carolina—Chapel Hill—Russia's Permanent Financial Crisis: Structural and Institutional Challenges in an Era of Globalization

**Discussants:** JOSEPH STIGLITZ, Columbia University

STEVEN ROSEFIELD, University of North Carolina—Chapel Hill

SUN  
8:30

## Sunday • January 5

**8:30 am, Grand Hyatt—Cabin John  
AFEE**

### **Institutions and Institutionalists (B5)**

**Presiding:** F. GREGORY HAYDEN, University of Nebraska

ROBERT DIMAND, Brock University, Canada—On Limiting the Domain of Inequality: The Legacy of James Tobin

FREDERIC LEE, University of Missouri—Kansas City—To Be a Heterodox Economist: The Contested Landscape of American Economics Circa 1970

HAROLD WOLOZIN, University of Massachusetts-Boston—Veblen Had It Right and Didn't Know It?

KYLE BRUCE, Griffith University, Australia—Frank W. Taussig's Institutionalism

WILLIAM T. GANLEY, Buffalo State College—Mendel, Veblen and Institutional Economics

**Discussant:** GEOFFREY M. HODGSON, University of Hertfordshire

**8:30 am, Grand Hyatt—Burnham  
ASE**

### **Law and Economics: Alternative Economic Approaches to Legal and Regulatory Issues**

**Presiding:** MARGARET OPPENHEIMER, DePaul University

NICHOLAS MERCURO, Michigan State University—A Comparative Institutional Approach: Theory and Environmental, Natural Resource, and Land-Use Applications

PATRICK J. WELCH, St. Louis University—Alternative Economic Approaches to Antitrust Enforcement: Their Relationships and Impacts

MORRIS ALTMAN, University of Saskatchewan, and LONNIE GOLDEN, Pennsylvania State University—A Behavioral Labor Supply Approach to Working Time Law and Regulation

MORRIS ALTMAN, University of Saskatchewan—The Efficiency and Employment Enhancing Effects of Social Welfare

**Discussants:** DEBORAH SPENCER, State University of New York—Cortland

DAVID WETZELL, Universidad de las America

WARREN SAMUELS, Michigan State University



**8:30 am, Grand Hyatt—Roosevelt  
ASGE/ES**

**Charitable Giving and Donations-Dependent Nonprofits: Results from Panel Data (D1)**

**Presiding:** ELEANOR BROWN, Pomona College

GERALD AUTEN, U.S. Department of the Treasury—The Dynamics of Charitable Giving

MARK WILHELM, Indiana University-Purdue University-Indianapolis—The Intergenerational Transmission of Generosity

RICHARD STEINBERG, Indiana University-Purdue University-Indianapolis—Inheritance and Charitable Donations

ARTHUR BROOKS, Syracuse University—What Is the Objective of Public Radio? New Analysis of a Panel of 100 Stations

**Discussants:** ROBERT McCLELLAND, Congressional Budget Office

JOSEPH ALTONJI, Northwestern University

DAVID JOULFAIAN, U.S. Department of the Treasury

JAMES ALM, Georgia State University

**8:30 am, Convention Center—Rooms 23 & 24  
AERE**

**The Importance of Spatial Modeling to the Design of Environmental Policies (Q2)**

**Presiding:** V. KERRY SMITH, North Carolina State University

RANDALL WALSH, University of Colorado—Analyzing Open Space Policies in Location Equilibrium Models

JAMES E. WILEN, University of California–Davis, and JAMES N. SANCHIRICO, Resources for the Future—Introducing Space into Renewable Resource Models

KELLY BEDDARD, ANTONIO BENTO, and SHELLY NORMAN, University of California–Santa Barbara—Are Urban Growth Boundaries “Smart” Policies or Does New Development Simply Spillover into Neighboring Communities and Agricultural Areas?

**Discussants:** TED McCONNELL, University of Maryland

JAN BRUECKNER, University of Illinois–Urbana-Champaign

SUN  
8:30

## Sunday • January 5

**8:30 am, Renaissance Washington—Meeting Room 8  
ES**

### **Dynamics and Equilibrium (D5)**

**Presiding:** ESTEBAN ROSSI-HANSBERG, Stanford University

ANNA PAVLOVA, Massachusetts Institute of Technology—On Trees and Logs

KENNETH JUDD, Hoover Institution—Perturbation Methods for General Dynamic Stochastic Models

FAN-CHIN KUNG, Washington University—The Generic Dimension of Equilibrium City Formation under Monopolistic Competition

MARK FISHER, Federal Reserve Bank of Atlanta—An Analysis of the Doubling Strategy: The Countable Case

**Discussants:** NOAH WILLIAMS, Princeton University

ANNA PAVLOVA, Massachusetts Institute of Technology

ESTEBAN ROSSI-HANSBERG, Stanford University

JAN WERNER, University of Minnesota

**8:30 am, Renaissance Washington—Meeting Room 9  
ES**

### **Topics in Theoretical Industrial Organization (L0)**

**Presiding:** RICHARD GILBERT, University of California—Berkeley

JOSEPH HARRINGTON, Johns Hopkins University—Optimal Cartel Pricing in the Presence of an Antitrust Authority

ULRICH DORASZELSKI, Hoover Institution—An R&D Race with Knowledge Accumulation

CHRISTIAN BAYER, University of Dortmund—Investment Timing and Predatory Behavior in Duopoly with Debt

**Discussants:** RICHARD GILBERT, University of California—Berkeley

JENNIFER REINGANUM, Vanderbilt University

LUIS CABRAL, New York University

**8:30 am, Renaissance Washington—Meeting Room 10  
ES**

**Women's Work, and Schooling (J1, J2)**

**Presiding:** JANET CURRIE, University of California—Los Angeles

CATALINA AMUEDO-DORANTES, San Diego State University, and JEAN KIMMEL, Western Michigan University—Do College-Educated Women Delay Fertility as a Means of Reducing the Motherhood Wage Penalty?

JANET CURRIE, University of California—Los Angeles—Mother's Education, Family Formation, and Infant Health: Evidence from College Openings

ENRICA CRODA, University of California—Los Angeles—Intertemporal Labor Force Participation of Married Women in Germany: A Panel Data Analysis

EMIKO USUI, Northwestern University—Wages, Non-Wage Characteristics, and Predominantly Female Jobs

**Discussants:** JANE WALDFOGEL, Columbia University

ANDREW FOSTER, Brown University

JOCHEN KLUVE, University of California—Berkeley

ANDREA BELLER, University of Illinois—Urbana-Champaign

**8:30 am, Renaissance Washington—Meeting Room 11  
ES**

**Political Economy (D7)**

**Presiding:** ESTEBAN KLOR, New York University

ESTEBAN KLOR, New York University—A Positive Model of Overlapping Income Taxation in a Federation of States

FRANCESCA CORNELLI, London Business School—Donations

JEFFREY KUBIK, Syracuse University—Lethal Elections: Gubernatorial Politics and the Timing of Executions

HANMING FANG, Yale University—Government Mandated Discriminatory Policies

**Discussants:** ALESSANDRO LIZZERI, New York University

JOHN STRAUB, Texas A&M University

JUSTIN WOLFERS, Stanford University

MICHAEL SATTINGER, State University of New York—Albany

## Sunday • January 5

**8:30 am, Renaissance Washington—Meeting Room 12**  
**ES**

### **Empirical International Finance (F3, F4, G1)**

**Presiding:** BLAKE LEBARON, Brandeis University

BLAKE LEBARON, Brandeis University—Estimating the Feasible Economic Gains from International Portfolio Diversification

CHRIS LUNDBLAD, Indiana University—Growth Volatility and Equity Market Liberalization

CAMPBELL HARVEY, Duke University—Market Integration and Contagion

SOYOUNG KIM, University of Illinois–Urbana-Champaign—Channels of Intertemporal Consumption Smoothing in OECD Countries

**Discussants:** CHRIS LUNDBLAD, Indiana University

BLAKE LEBARON, Brandeis University

SOYOUNG KIM, University of Illinois–Urbana-Champaign

CAMPBELL HARVEY, Duke University

**8:30 am, Renaissance Washington—Meeting Room 13**  
**ES**

### **Health and Family Economics (I1)**

**Presiding:** KEN WOLPIN, University of Pennsylvania

KAI LI, University of British Columbia—The Roles of Birth Inputs and Outputs in Predicting Health, Behavior, and Test Scores in Early Childhood

BARBARA SCHONE, Agency for Healthcare Research and Quality—Intergenerational Transfers of Time and Elderly Living Arrangements: A Bargaining Model of Family Resource Allocation Decisions

PETER ARCIDIACONO, Duke University—Addicted to Love? A Dynamic Model of Teen Sex and Fertility

AHMED KHWAJA, Duke University—The Economic Consequences of Being (Medi)Careless

**Discussants:** KEN WOLPIN, University of Pennsylvania

META BROWN, New York University

SETH SANDERS, Carnegie Mellon University

DONNA GILLESKIE, University of North Carolina–Chapel Hill

**8:30 am, Hyatt Regency Capitol Hill—Valley Forge  
IRRA**

**Building Health and Safety into Employment Relationships in the Construction Industry**

**Presiding:** JOHN T. DUNLOP, Harvard University

ALISON MORANTZ, Pyle, Rome, Lichten & Ehrenberg—Are State-Plan States Really “At Least as Effective” as Federal OSHA in Lowering Construction Injuries?

HAMID AZARI-RAD, State University of New York—New Paltz, PETER PHILIPS and WENDINE THOMPSON-DAWSON, University of Utah—Organizational Change and Workers’ Safety in the Construction Industry: The Case of Articulated Subcontracting and Extended Division of Labor

NORMAN J. WAITZMAN and KEN R. SMITH, University of Utah—Employment Relations and Heart Disease Risk Factors among Construction Workers: The Burden of Unattributed Occupational Risk

C. JEFFREY WADDOUPS, University of Nevada—Las Vegas—Construction Workers and Uncompensated Health Care at an Urban, Safety-Net Public Hospital

**Discussants:** JOAN B. CALAMBOKIDIS, International Masonry Institute

ELYCE ANNE BIDDLE, National Institute of Occupational Safety and Health

**8:30 am, Hyatt Regency Capitol Hill—Columbia A  
IRRA**

**Twenty-First Century Collective Bargaining: The Practical and Legal Challenges**

**Presiding:** JULIUS GETMAN, University of Texas

ELLEN DANNIN, Wayne State University, and GANGARAM SINGH, San Diego State University—Empirical Evidence on the Impact of Law on Negotiators’ Bargaining Strategy

ANNE L. DRAZNIN, University of Illinois—Springfield—Arbitrating the Law: The Legalization of Labor Arbitration

CHARLES JESZECK and NANCY PETERS, U.S. General Accounting Office—Defined Out of the Law? Do U.S. Workers Have Collective Bargaining Rights?

IMMANUEL NESS, Brooklyn College, City University of New York—Organizing When the Law Is Against You: The Experiences of Immigrant Limo/Taxi Drivers in New York City

**Discussants:** JAMES P. McELIGOTT, JR., McGuire Woods, LLP

TERRAL J. SMITH, United Steelworkers of America

SUN  
8:30

## Sunday • January 5

**8:30 am, Hyatt Regency Capitol Hill—Columbia B  
IRRA**

### **Labor Studies/Labor Unions, Collective Bargaining, Dispute Resolution, and Employment Law Refereed Papers (Symposium)**

**Presiding:** EILEEN HOFFMAN, Federal Mediation and Conciliation Services

ROBERT BRUNO, University of Illinois—Urbana-Champaign—Bargaining Through Cooperation: The Impact of Labor Management Teams on Steward Identity and Performance

ROBERT HEBDON, McGill University—Municipal Collective Bargaining: Tradeoffs Between Strikes and Other Conflict Expressions

MICHAEL LeROY and PETER FEUILLE, University of Illinois—Urbana-Champaign—Short Circuiting Circuit City? Judicial Enforcement of Mandatory Employment Arbitration

JACK FIORITO, Florida State University, and PAUL JARLEY, University of Kentucky—Union Organizing Commitment: Rhetoric and Reality

**Discussants:** JOHN BUDD, University of Minnesota

MIKE BELZER, Wayne State University

SUSAN STABILE, St. John's University

**8:30 am, Renaissance Washington—Meeting Room 3  
IAES/ACES**

### **Accession of Transition Countries into WTO (F0)**

**Presiding:** ZDENEK DRABEK, World Trade Organization

MARC BACCETTA and ZDENEK DRABEK, World Trade Organization—Effects of WTO Accession on Policy Making in Sovereign States: Preliminary Lessons

YONGZHEN YANG, International Monetary Fund—China's Accession to the WTO: Implications for Developing Countries

JESPER JENSEN, Copenhagen Economics, THOMAS RUTHERFORD, University of Colorado, and DAVID TARR, World Bank—Russia's Accession to the WTO: Economy-Wide and Sector Impacts

**Discussants:** ZDENEK DRABEK, World Trade Organization

COSTAL MICHALOUPULOS, World Bank

**8:30 am, Convention Center—Room 36**

**IHEA**

**Risk and Information**

**Presiding:** RANDALL P. ELLIS, Boston University

MICHAEL CHERNEW, University of Michigan and National Bureau of Economic Research, GAUTAM GOWRISANKARAN, University of Minnesota and National Bureau of Economic Research, and DENNIS P. SCANLON, Pennsylvania State University—Learning and the Value of Information: The Case of Health Plan Report Cards

AVI DOR, JOHN BRIDGES, Case Western Reserve University and National Bureau of Economic Research, and MICHAEL GROSSMAN, City University of New York and National Bureau of Economic Research—Hospital Pricing, Risks and Managed Care Discounting: The Case of Self-Insured Employers

RANDALL P. ELLIS, Boston University, and THOMAS G. MCGUIRE, Harvard University—Predictability and Predictiveness in Health Care Spending

**Discussants:** MINGSHAN LU, University of Calgary

TOM BUCHMUELLER, University of California—Irvine

W. DAVID BRADFORD, Medical University of South Carolina

**8:30 am, Marriott Metro—Tokyo**

**MEEA**

**Exchange Rates, Money and Industry Structure in the Middle East**

**Presiding:** KIVILCIM METIN OZCAN, Bilkent University

IDA A. MIRZAIIE, John Carroll University, and MAGDA KANDIL, International Monetary Fund—Comparative Analysis of Exchange Rate Fluctuation and Aggregate Economic Activity: Theory and Evidence from Middle Eastern Countries

LANIA A. AL-MASHAT, International Monetary Fund—Financial Innovation and Alternative Exchange Rate Arrangements in MENA: An Empirical Estimation of Demand for Money

ALPAY FILIZTEKIN, ÖNER GUNÇAVDI, and BENAN ZEKI ORBAY, Sabanci University—Capacity Choice, Exchange Rates and Industry Structure

GÖKHAN ÇAPOĞLU, Bilkent University—Exchange-Rate Based Stabilization Program in Turkey: Stabilizing or Destabilizing?

YAKUP KEPENEK, Middle East Technical University—State and the Private Industrial Capital: The Turkish Case

**Discussants:** KAMRAN DADKHAH, Northeastern University

HALUK ERLAT, Middle East Technical University

JULIA DEVLIN, World Bank

SUN  
8:30

## Sunday • January 5

**8:30 am, Grand Hyatt—Wilson**  
**NCEE/NAEE**

### **Maximizing Student Performance in Principles of Economics (A2)**

**Presiding:** STEVEN L. COBB, University of North Texas

LINDA S. GHENT, Eastern Illinois University, and MARIE TRUESDELL, Marian College—  
Methods to Encourage Attendance in Principles Courses: The Carrot or the Stick?

PASCAL NGOBOKA and BRIAN SCHULTZ, University of Wisconsin—River Falls—  
Does Class Size Affect Student Academic Performance in Micro or Macro Principles?  
The UW-River Falls Case

KAY E. STRONG, Bowling Green State University—Firelands—Portfolio Approach  
to Assessment in Introductory Economics

PAT GRAHAM, University of Northern Colorado—Can Chalk and Talkers Change  
Their Teaching Style?

**Discussants:** BILL BOSSHARDT, Florida Atlantic University

PETER R. KRESSLER, Rohn University

ROBERT HARRIS, Indiana University—Purdue University—Indianapolis

SAUL MEKIES, Kirkwood Community College

**8:30 am, Marriott Metro—London I**  
**NEA**

### **Dissertation Panel**

**Presiding:** MARK TURNER, Johns Hopkins University

Participants to be announced.

**8:30 am, Renaissance Washington—Meeting Room 16**  
**NAEFA**

### **Finance and Government in the Americas (P1)**

**Presiding:** A.G. MALLIARIS, Loyola University of Chicago

JOHN BROUSSARD, Rutgers University, PETER KOVEOS, and ALAN YOUNG,  
Syracuse University—The Index of Economic Freedom and Economic Growth in  
the Americas

GEORGE M. VON FURSTENBERG and CARLOS S. TABORA, Fordham University—  
Bolsa or NYSE: Price Discovery for Mexican Shares



LUIS RENE CACERES, Inter-American Development Bank—Public and Private Investment in Central America: Complimentary or Substitutes?

ELIJAH BREWER, HESNA GENAY, W. CURT HUNTER, Federal Reserve Bank of Chicago, and GEORGE G. KAUFMAN, Federal Reserve Bank of Chicago and Loyola University of Chicago—The Value of Banking Relationships During a Financial Crisis: Evidence from Failures of Japanese Banks

**Discussants:** SHAH MEHRABI, Montgomery College  
SUJIT CHAKRAVORTI, Federal Reserve Bank of Chicago  
LILIANA ROJAS-SUAREZ, International Consultant  
ERIC ROSENGREN, Federal Reserve Bank of Boston

**8:30 am, Convention Center—Room 26**  
**SGE**

### **Income and Consumption Instability**

**Presiding:** JAMES OHLS, Mathematica Policy Research  
JOHN FITZGERALD, Bowdoin College—Job and Earnings Instability: Consequences for Transfer Program Use  
CRAIG GUNDERSEN, U.S. Department of Agriculture, and JAMES P. ZILIAK, University of Oregon—The Role of Food Stamps in Consumption Stabilization  
KAREN HAMRICK, U.S. Department of Agriculture, and DAVID C. RIBAR, George Washington University—An Analysis of Poverty and Food Sufficiency Dynamics

**Discussants:** JAMES OHLS, Mathematica Policy Research  
PARKE WILDE, U.S. Department of Agriculture

SUN  
8:30

**8:30 am, Convention Center—Room 16**  
**URPE**

### **Alternative Macroeconomics**

**Presiding:** RAFAT FAZELI, University of Redlands  
RAFAT FAZELI, University of Redlands—Natural Rate of Unemployment: An Alternative Approach  
ARMAGAN GEZICI, University of Massachusetts-Amherst—A Keynesian Look at the Role of Expectations in Investment Decisions

## Sunday • January 5

CUAUHTEMOC CALDERON and LETICIA HERNANDEZ BIELMA, Centro de Estudios Socioeconomicos—Determination of the Monetary Supply in Mexico

ELLEN FRANK, Emmanuel College—The International Role of the U.S. Dollar

**Discussants:** REZA FAZELI, California State University—Fullerton

CHRISTOPHER GUNN, Hobart and William Smith Colleges

### 8:30 am, Convention Center—Room 17

#### URPE

#### **Political Economy of Africa: Class, Gender, and Capitalism**

**Presiding:** MATHEW FORSTATER, University of Missouri—Kansas City

ESTHER WANGARI, Towson State University—Women's Studies through an African Lens

MWANGI WA GITHINJI, Gettysburg College, and STEPHEN E. CULLENBERG, University of California—Riverside—Deconstructing the Peasantry: Class and Development in Rural Kenya

MATHEW FORSTATER, University of Missouri—Kansas City—Taxation: A Secret of Colonial Capitalist (So-Called) Primitive Accumulation

**Discussants:** NITASHA KAUL, University of Hull

WILLIAM A. DARITY, JR., University of North Carolina—Chapel Hill

DERRICK GONDWE, Gettysburg College

### 10:45 am, Convention Center—Rooms 21 & 22

#### AEA

#### **Impact of Modern Economic Theory on Policy and Empirical Research (A1)**

**Presiding:** AVINASH DIXIT, Princeton University

JOHN MCMILLAN, Stanford University—Assessing the Impact of Recent Micro Theory on Policies of Privatization and Market Liberalization

ROBERT E. HALL, Stanford University—Assessing the Impact of Recent Macro Theory on Monetary and Fiscal Policies

STEVEN LEVITT, University of Chicago—Evaluating Recent Theory from an Empirical Researcher's Perspective

**Discussants:** AVINASH DIXIT, Princeton University

JANET YELLEN, University of California—Berkeley

JAMES POTERBA, Massachusetts Institute of Technology

**10:45 am, Convention Center—Room 32**

**AEA**

**Views of Economics from Neighboring Social Sciences (A1)**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology

LARRY BARTELS, Princeton University, and HENRY BRADY, University of California—Berkeley—Political Science

DANIEL KAHNEMAN, Princeton University—Psychology

JOEL PODOLNY, Harvard University—Sociology

**Discussants:** TORSTEN PERSSON, Stockholm University

DAVID LAIBSON, Harvard University

ROBERT GIBBONS, Massachusetts Institute of Technology

**10:45 am, Convention Center—Rooms 13 & 14**

**AEA**

**Contingent, Part-time and Outsourced Employment: Consequences for Workers, Benefits for Firms? (I3, J0, K3, F2)**

**Presiding:** RICHARD B. FREEMAN, Harvard University

DAVID H. AUTOR, Massachusetts Institute of Technology and National Bureau of Economic Research, and SUSAN N. HOUSEMAN, Upjohn Institute—On Ramp on Cul-de-sac: Does Temporary Help Employment Facilitate Labor Market Advancement for Low-Skilled Workers?

ARINDRAJIT DUBE, University of Chicago and National Bureau of Economic Research, and ETHAN KAPLAN, University of California—Berkeley—Outsourcing and Wages: Empirical Evidence

JOSEPH G. ALTONJI, Northwestern University—The Changing Role of Part-Time Work in the U.S. Economy

GORDON HANSON, University of California—Davis and National Bureau of Economic Research, and MATTHEW SLAUGHTER, Dartmouth College and National Bureau of Economic Research—U.S.-Headquartered Multinational Firm Location Decisions

**Discussants:** ETHAN KAPLAN, University of California—Berkeley

KATHARINE ABRAHAM, Princeton University

HENRY FARBER, Princeton University

ANN HARRISON, University of California—Berkeley

SUN  
10:45

## Sunday • January 5

**10:45 am, Grand Hyatt—Independence B & C**

**AEA**

### **The Implications of Financial and Non-Financial Risk for Public Pension Reform (G2, H5)**

**Presiding:** OLIVIA S. MITCHELL, University of Pennsylvania

ROBERT SHILLER, Yale University—Social Security and Individual Accounts as Elements of Overall Risk Management

JOHN SHOVEN, Stanford University—Comparing the Risks of Social Security with and without Individual Accounts

GARY BURTLESS, Brookings Institution—What Do We Know about the Risk of Individual Account Pensions? Evidence from Industrialized Countries

**Discussants:** ANDREW SAMWICK, Dartmouth College

BRIGITTE MADRIAN, University of Chicago

OLIVIA S. MITCHELL, University of Pennsylvania

**10:45 am, Grand Hyatt—Independence F & G**

**AEA**

### **Competition Policy in Network Industries (L1)**

**Presiding:** FRANK A. WOLAK, Stanford University

NANCY ROSE, Massachusetts Institute of Technology—Competition in Surface Transportation Networks

SEVERIN BORENSTEIN, University of California–Berkeley—The Evolution of Competition Policy in the Deregulated U.S. Airline Industry

JOSEPH FARRELL, University of California–Berkeley—Competition Policy in Telecommunications

FRANK A. WOLAK, Stanford University—The Crisis in Competition Policy in the Wholesale Electricity Industry

**10:45 am, Convention Center—Room 30**

**AEA**

### **The Argentine Crisis (F3)**

**Presiding:** To be announced

GUILLERMO CALVO, Inter-American Development Bank

MICHAEL DOOLEY, Deutschbank

RAQUEL FERNANDEZ, New York University

KRISTIN FORBES, U.S. Department of the Treasury and Massachusetts Institute of Technology

NOURIEL ROUBINI, International Monetary Fund and New York University

FREDIRICO STURZENEGGER, Universidad Torcuato Di Tella

**10:45 am, Convention Center—Room 15**

**AEA**

**Economics and the Family: Papers in Honor of Leslie Whittington (D1)**

**Presiding:** JUDY FEDER, Georgetown University

JAMES ALM, Georgia State University—Income Taxes, Marriage, and Cohabitation

AYAL KIMHI, Hebrew University—Family Composition and Off-Farm Participation Decisions in Israeli Farm Households

SUSAN AVERETT, Lafayette College—Teenagers and Abortions: The Effects of Social, Economic and Neighborhood Factors

**Discussants:** SAUL D. HOFFMAN, University of Delaware

H. ELIZABETH PETERS, Cornell University

SHOSHANA GROSSBARD-SCHECTMAN, San Diego State University

**10:45 am, Convention Center—Rooms 10 & 11**

**AEA**

**The Implications of Learning in Macroeconomics (E0)**

**Presiding:** NOAH WILLIAMS, Princeton University

IN-KOO CHO, University of Illinois, and K. KASA, Simon Fraser University—Learning Dynamics and Endogenous Currency Crises

TIMOTHY COGLEY, Arizona State University, S. MOROZOV, and THOMAS SARGENT, Stanford University—Drift in Monetary Policy and the Term Structure of Interest Rates

G. EVANS, University of Oregon, and S. HONKAPOHJA, University of Helsinki—Monetary Policy, Expectations, and Full Commitment

NOAH WILLIAMS, Princeton University—Adaptive Learning and Business Cycles

**Discussants:** FABRIZIO PERRI, New York University

ROBERT BARSKY, University of Michigan

LARS SVENSSON, Princeton University

WILLIAM DUPOR, University of Pennsylvania

SUN  
10:45

## Sunday • January 5

**10:45 am, Convention Center—Rooms 4 & 5**  
**AEA**

### **Impacts of Merit-Based Aid (I2)**

**Presiding:** DAVID B. MUSTARD, University of Georgia

MELISSA BINDER and PHILIP T. GANDERTON, University of New Mexico—Musical Chairs in Higher Education: Incentive Effects of a Merit-Based State Scholarship Program

CHRISTOPHER CORNWELL and DAVID B. MUSTARD, University of Georgia—Merit-Based Financial Aid and Car Sales

BRIDGET TERRY LONG, Harvard University—The Institutional Impact of Financial Aid Policy: The Case of the Georgia HOPE Scholarship

BENJAMIN SCAFIDI, ROSS RUBENSTEIN, Georgia State University, AMY ELLEN SCHWARTZ, New York University, and GARY T. HENRY, Georgia State University—Merit-Based Financial Aid and College Tuition: The Case of Georgia's HOPE Scholarships

**Discussants:** JOHN BISHOP, Cornell University

DONNA GINTHER, Federal Reserve Bank of Atlanta

BRIAN JACOBS, Harvard University

JOHN J. SIEGFRIED, Vanderbilt University

**10:45 am, Convention Center—Room 29**  
**AEA**

### **Teacher Labor Markets and Mobility (I2, J4)**

**Presiding:** KIM RUEBEN, Public Policy Institute of California

DON BOYD, Nelson A. Rockefeller Institute of Government, HAMP LANKFORD, University at Albany and Stanford University, SUSANNA LOEB, Stanford University, and JIM WYCKOFF, University at Albany—Labor Markets for Public Employees: The Case of K-12 Teachers

ERIC A. HANUSHEK, Stanford University, JOHN F. KAIN, University of Texas—Dallas, and STEVEN G. RIVKIN, Amherst College—The Supply Function for Teacher Quality

DEBORAH REED and KIM RUEBEN, Public Policy Institute of California—Teacher Turnover in the 1990s: Where Do Teachers Go?

CHARLES T. CLOTFELTER, HELEN F. LADD, JACOB L. VIGDOR, and TERRY SANFORD, Duke University—Do School Accountability Systems Affect the Distribution of Teachers?

**Discussants:** MARIANNE BITLER, RAND

ROBERT MCMILLAN, University of Toronto

JULIAN BETTS, University of California—San Diego

**10:45 am, Grand Hyatt—Farragut Square**

**AEA**

**Spatial Competition, Informational Cascades, and Demand Specification:  
Applications to Motion-Pictures Markets (L8)**

**Presiding:** DARLENE C. CHISHOLM, Suffolk University

LIRAN EINAV, Harvard University—Seasonality and Competition in Time: An Empirical Analysis of Release Date Decisions in the U.S. Motion Picture Industry

DAVID A. REINSTEIN, University of California—Berkeley, and CHRISTOPHER M. SNYDER, George Washington University—The Influence of Expert Reviews on Consumer Demand for Experience Goods: A Case Study of Movie Critics

W. DAVID WALLS, University of Calgary, and ARTHUR DE VANY, University of California—Irvine—Private Information, Demand Cascades, and the Blockbuster Strategy

DARLENE C. CHISHOLM, Suffolk University, and GEORGE NORMAN, Tufts University—Spatial Competition and Demand: An Application to Motion Pictures

**Discussants:** PETER J. DAVIS, Massachusetts Institute of Technology

GEORGE NORMAN, Tufts University

KENNETH CORTS, Harvard University

**10:45 am, Convention Center—Rooms 1 & 2**

**AEA**

**Economics of the Pharmaceutical Industry (L6)**

**Presiding:** Y. RICHARD WANG, AstraZeneca Pharmaceuticals

HENRY GRABOWSKI and JOHN VERNON, Duke University—Returns on Pharmaceutical R&D in the 1990s

ERNST R. BERNDT, Massachusetts Institute of Technology, WILLIAM H. CROWN, MEDSTAT Group, STAN N. FINKELSTEIN, Massachusetts Institute of Technology, and WHITNEY WITT, Harvard University—Three-Tier Benefit Plan Design, Prescription Drug Utilization, and Health Outcomes for Asthmatics

PATRICIA DANZON, University of Pennsylvania, Y. RICHARD WANG, AstraZeneca Pharmaceuticals, and LIANG WANG, University of Pennsylvania—Effect of Pharmaceutical Price Regulation on Launch of New Drugs

SUN  
10:45

## Sunday • January 5

**Discussants:** MARK PAULY, University of Pennsylvania  
TOMAS PHILIPSON, University of Chicago  
DAVID CUTLER, Harvard University

### 10:45 am, Grand Hyatt—Independence H & I AEA

#### **Peer and Mentoring Effects: Lessons from Random Assignment (J0)**

**Presiding:** ANITA SUMMERS, University of Pennsylvania

GREG J. DUNCAN, Northwestern University, and JACQUELYNNE ECCLES, University of Michigan—Do Peers Affect Attitudes about Racial and Social Justice?

MICHAEL KREMER, Harvard University and Brookings Institution, and DAN LEVY, Mathematica Policy Research—Peer Effects from Alcohol Use among College Students

MYLES MAXFIELD, NURIA RODRIGUEZ, and ALLEN SCHIRM, Mathematica Policy Research—Mentoring Effects of Intensive Youth Programs: The Quantum Opportunity Program (QOP) Demonstration

**Discussants:** ALAN KRUEGER, Princeton University  
CECILIA ROUSE, Princeton University  
BRUCE SACERDOTE, Dartmouth College

### 10:45 am, Grand Hyatt—Franklin & McPherson Square AEA

#### **Educational Quantity and Quality: Historical and Recent Perspectives on Current Policy Issues (N3, J1)**

**Presiding:** ROBERT J. WILLIS, University of Michigan

CLAUDIA GOLDIN and LAWRENCE KATZ, Harvard University and National Bureau of Economic Research—America's Human Capital Century: Educational Stocks, Flows, and Implications

DARIUS LAKDAWALLA, RAND and National Bureau of Economic Research—The Declining Relative Quality of Teachers

KARSTEN HANSEN, University of Chicago, JAMES J. HECKMAN, University of Chicago and National Bureau of Economic Research, and KATHLEEN MULLEN, University of Chicago—Does Schooling Raise Measured Ability?

**Discussants:** ROBERT J. WILLIS, University of Michigan



JOSHUA ANGRIST, Massachusetts Institute of Technology and National Bureau of Economic Research

ALAN KRUEGER, Princeton University and National Bureau of Economic Research

**10:45 am, Convention Center—Room 27**

**AEA**

**The Taylor Rule After One Decade (E5, E3, E6)**

**Presiding:** LAWRENCE H. MEYER, Center for Strategic and International Studies

ATHANASIOS ORPHANIDES, Federal Reserve Board—Historical Monetary Policy Analysis and the Taylor Rule

BENNETT MCCALLUM, Carnegie Mellon University—Determinacy and Multiplicity Issues in Taylor-Rule Policy Analysis

ANDREW LEVIN and JOHN WILLIAMS, Federal Reserve Board—Robust Monetary Policy with Competing Reference Models

EDWARD NELSON, Bank of England—The Future of Monetary Aggregates in Monetary Policy Analysis

**10:45 am, Grand Hyatt—Independence D & E**

**AEA**

**Computer Assisted Instruction: Instructional Uses of the Web (A2)**

**Presiding:** BETTY J. BLECHA, San Francisco State University

FRANK P. STAFFORD, University of Michigan—Using the Panel Study of Income Dynamics to Support Instruction

SCOTT SIMKINS, North Carolina A&T State University, and MARK H. MAIER, Glendale College—The Use of Technology in Just-in-Time Instruction

JEAN SOPER, University of Leicester, JOHN SLOMAN, University of the West of England, and INNA POMORINA, University of Bristol—The Learning and Teaching Support Network

DAVID G. BROWN, Wake Forest University—Future Uses of Technology in Economics Instruction

**Discussants:** MICHAEL LOVELL, Wesleyan University

TERESA RILEY, Youngstown State University

SUN  
10:45

## Sunday • January 5

**10:45 am, Convention Center—Room 8  
AEA/AREUEA**

### **Topics in Urban Public Economics (H7, H4, R5)**

**Presiding:** CHRISTOPHER J. MAYER, University of Pennsylvania

DENNIS EPPLE, Carnegie Mellon University, and STEPHEN CALABRESE, University of South Florida—Local Government Tax Structure and State Mandated Tax Limits

JAN BRUECKNER, University of Illinois—Fiscal Decentralization with Distortionary Taxation: Tiebout vs. Tax Competition

TODD SINAI and JOEL WALDFOGEL, University of Pennsylvania—Do Low-Income Housing Subsidies Increase Housing Consumption?

STUART ROSENTHAL, Syracuse University—Filtering, Neighborhood Externalities, and Public Housing: The Transition of Urban Neighborhoods from 1950 to 1990

**Discussants:** WILLIAM HOYT, University of Kentucky

JOHN WILSON, Michigan State University

JOHN QUIGLEY, University of California—Berkeley

DONALD R. HAURIN, Ohio State University

**10:45 am, Marriott Metro—Salon E  
AEA/NEA**

### **The Political Economy of Ending Racism and the WACR (J7)**

**Presiding:** JUDGE LAJUNE THOMAS LANGE, International Leadership Institute

WILLIAM A. DARITY, JR., University of North Carolina—Chapel Hill—The Economics of Reparations

SAMUEL L. MYERS, JR., University of Minnesota—The Political Economy of Anti-Racism Initiatives in the Post-Durban Round

GLENN LOURY, Boston University—Racial Stigma: A New Paradigm for Discrimination Theory

JONO K.S. SUNDARAM, University of Malaya—Racial Gaps in Measures of Global Development in a Developing Country: Malaysia

**Discussants:** BRUCE CORRIE, Concordia University

SHELDON DANZIGER, University of Michigan

**10:45 am, Renaissance Washington—Renaissance East  
AFA**

**Empirical Microstructure**

**Presiding:** LARRY HARRIS, University of Southern California

MICHAEL BARCLAY, University of Rochester, and TERRENCE HENDERSHOTT, University of California—Berkeley—Information and Trading on Electronic Communications Networks

BEATRICE BOEHMER, UGA, and EKKEHART BOEHMER, NYSE—Trading Your Neighbor's ETFs: Competition or Fragmentation

PATRICK DE FONTNOUVELLE, SEC, RAYMOND P.H. FISHE, University of Miami, and JEFFREY HARRIS, University of Delaware—The Behavior of Bid-Ask Spreads and Volume in Options Markets During the Competition for Listings in 1999

**Discussants:** MARK READY, University of Wisconsin—Madison

RICHARD LINDSEY, Bear Stearns

MARC LIPSON, University of Georgia

**10:45 am, Renaissance Washington—Renaissance West A  
AFA**

**Mutual Funds**

**Presiding:** NED ELTON, New York University

JEFFREY BUSSE and PAUL IRVINE, Emory University—Bayesian Alphas and Mutual Fund Persistence

VIKRAM NANDA, ZHI WANG, and LU ZHENG, University of Michigan—Family Values and the Star Phenomenon

CHRISTOPHER JAMES and JASON KARCESKI, University of Florida—Captured Money? Differences in the Performance Characteristics of Retail and Institutional funds

**Discussants:** STEPHEN BROWN, New York University

ELROY DIMSON, London Business School

PIERLUIGI BALDUZZI, Boston College

SUN  
10:45

# Sunday • January 5

**10:45 am, Renaissance Washington—Renaissance West B  
AFA**

## **Risk Management**

**Presiding:** PETER TUFANO, Harvard University

SULEYMAN BASAK, London Business School, ALEX SHAPIRO, New York University, and LUCIE TEPLA, INSEAD—Risk Management with Benchmarking

TIM ADAM, Hong Kong University of Science & Technology—Why Firms Use Non-Linear Hedging Strategies

LEVENT GUNTAY, NAGPURNANAND PRABHALA, and HALUK UNAL, University of Maryland—Callable Bonds and Hedging

**Discussants:** GEORGE CHACKO, Harvard Business School

GREGORY BROWN, University of North Carolina—Chapel Hill

TIM OPLER, Credit Suisse First Boston

**10:45 am, Convention Center—Room 31  
AFA**

## **Venture Capital**

**Presiding:** JOSHUA LERNER, Harvard University and National Bureau of Economic Research

DOUGLAS CUMMING, University of Alberta—Contracts and Exits in Venture Capital Finance

THOMAS CHEMMANUR, Boston College, and ZHAOHUI CHEN, University of Pennsylvania—Angels, Venture Capitalists and Entrepreneurs: A Dynamic Model of Private Equity Financing

PAOLO FULGHIERI and MERIH SEVILIR, INSEAD—The Ownership and Financing of Innovation in R&D Races

**Discussants:** PATRICK BOLTON, Princeton University

STEVEN KAPLAN, University of Chicago

ANDREW METRICK, University of Pennsylvania

10:45 am, Convention Center—Room 33

AFA

### Investor Protection Around the World

**Presiding:** ANDREI SHLEIFER, Harvard University

MARA FACCIO, University of Notre Dame—Politically-Connected Firms: Can They Squeeze the State?

JORDAN SIEGEL, Massachusetts Institute of Technology—Can Foreign Firms Bond Themselves Effectively by Renting U.S. Securities Laws?

ALEXANDER DYCK, Harvard University, and LUIGI ZINGALES, University of Chicago—Private Benefits of Control: An International Comparison

**Discussants:** SIMEON DJANKOV, World Bank

MICHAEL WEISBACH, University of Illinois

RANDALL MORCK, University of Alberta

10:45 am, Convention Center—Room 35

AREUEA

### Spatial Economics (R1)

**Presiding:** THOMAS G. THIBODEAU, Southern Methodist University

DANIELE BONDONIO, Università del Piemonte Orientale, and ROBERT T. GREENBAUM, Ohio State University—A Comparative Evaluation of Spatially Targeted Employment Programs in the European Union and the United States

PETER F. COLWELL, University of Illinois—Urbana-Champaign, and HENRY J. MUNNEKE, University of Georgia—A Continuously Variable Land Value Gradient

BRADFORD CASE, Federal Reserve Board, JOHN M. CLAPP, University of Connecticut, ROBIN DUBIN, Case Western Reserve University, KELLEY PACE, Louisiana State University, and MAURICIO RODRIGUEZ, Texas Christian University—Modeling Spatial and Temporal House Price Patterns: A Cooperative Competition

W. JAN BRZESKI, Cracow Real Estate Institute, DAVID DALE-JOHNSON, and CHRISTIAN L. REDFEARN, University of Southern California—Price Discovery in a New Market for Urban Land

**Discussants:** RICHARD GREEN, University of Wisconsin—Madison

BRADFORD CASE, Federal Reserve Board

MATTHEW KLENA, Freddie Mac

JOHN M. CLAPP, University of Connecticut

SUN  
10:45

## Sunday • January 5

10:45 am, Convention Center—Room 25

ACES

### Financial Constraints of Small Firm Development in Emerging Economies (01)

**Presiding:** JOHN EARLE, Upjohn Institute for Employment Research

ANNA PAULSON, Northwestern University, and ROBERT TOWNSEND, University of Chicago—The Nature of Financial Constraints: Distinguishing the Micro Underpinnings of Macro Models

CHRISTOPHER WOODRUFF, University of California—San Diego, and RENE ZENTENO, ITESM-Guadalajara—Remittances and Microenterprises in Mexico

FRANCESCA PISSARIDES, EBRD, MIROSLAV SINGER, Expandia and CERGE-EI, and JAN SVEJNAR, University of Michigan—Objectives and Constraints of Entrepreneurs: Evidence from Small and Medium Enterprises in Russia and Bulgaria

J. DAVID BROWN, Heriot-Watt University, JOHN EARLE, Upjohn Institute for Employment Research, and DANA LUP, Central European University Labor Project—What Makes Small Firms Grow?

**Discussants:** SIMON JOHNSON, Massachusetts Institute of Technology

PETER MURRELL, University of Maryland

10:45 am, Grand Hyatt—Burnham

ASE/AFEE

### Social Capital, Sustainable Economic Behavior, Institutions, and Ethics

**Presiding:** WILLIAM WALLER, Hobart & William Smith Colleges

EDWARD J. O'BOYLE, Mayo Research Institute—Sustainability: A Personalist Economics Point of View

LAURA TAYLOR and MARY WRENN, Colorado State University—Social Capital, Governance, Legitimacy, and the Transitional Economies

PHILIP A. O'HARA, Curtin University—A New Household-Family Social Structure of Accumulation for the USA? The Role of Familial and Social Capital in Institutional Organization

CHARLIE DANNREUTHER, University of Leeds, and WILFRED DOLFSMA, Erasmus University Rotterdam and University of Maastricht—Globalization, Social Capital and Inequality—Challenging Subjects, Boundaries, and Policies

MICHAEL CARROLL, Bowling Green State University, and J. RON STANFIELD, Colorado State University—Social Capital, Karl Polanyi, and American Social and Institutional Economics

**Discussant:** WILLIAM WALLER, Hobart & William Smith Colleges

**10:45 am, Convention Center—Room 36**

**AEDSB**

**Problems and Prospects for the Bangladesh Economy**

**Presiding:** NURUL ISLAM, International Food Policy Research Institute

JOHN ADAMS, University of Virginia—Changing Patterns of Trade and Payments in Bangladesh

QUDRAT-I. ELAHI, University of Guelph—Microcredit, Microfinance and the Third World Development: Some Research Issues

RAHIM M. QUAZI, University of Georgia—Effects of Foreign Aid on GDP Growth and Fiscal Behavior: An Econometric Case Study of Bangladesh

SALID RASHID, University of Illinois—Urbana-Champaign—Rotting from the Head: Donors and LDC Corruption

**Discussants:** C.A.F. DOWLAH, Columbia University

FARIDA KHAN, University of Wisconsin—Parkside

KABIR HASSAN, University of New Orleans

TANWEER AKRAM, Columbia University and A.T. Kearney

**10:45 am, Convention Center—Rooms 23 & 24**

**AERE**

**Research Using Data from the Pollution Abatement Cost and Expenditure Survey (Q2)**

**Presiding:** ROBERT STAVINS, Harvard University

RANDY BECKER, U.S. Bureau of the Census—Pollution Abatement Expenditure by U.S. Manufacturing Plants: Do Community Characteristics Matter?

LINDA BUI, Boston University—Plant Level Responses to Disclosure Rules: The Effectiveness of TRI Regulation in Petroleum Refineries

WAYNE GRAY, National Bureau of Economic Research and Clark University, and RONALD SHADBEGIAN, University of Massachusetts-Dartmouth and U.S. EPA National Center for Environmental Economics—When Is Enforcement Effective—or Necessary?

ALBERT MCGARTLAND, U.S. EPA National Center for Environmental Economics—Picking Up the PACE at the Environmental Protection Agency: New Challenges and Opportunities

**Discussants:** KELLY MAGUIRE, U.S. EPA National Center for Environmental Economics

ANN WOLVERTON, U.S. EPA National Center for Environmental Economics

AMANDA LEE, U.S. Office of Management and Budget

LORI SNYDER, Harvard University

SUN  
10:45

**Sunday • January 5**

**10:45 am, Renaissance Washington—Meeting Room 2  
AFE**

**Financial Economics of Privatized Social Security**

**Presiding:** ROBERT J. PALACIOS, World Bank

JEFFREY R. BROWN, University of Illinois—Urbana-Champaign—Redistribution and Insurance: Mandatory Annuitization with Mortality Heterogeneity

KENT SMETTERS, U.S. Department of the Treasury, University of Pennsylvania, and National Bureau of Economic Research, and CINDY PARK, U.S. Department of the Treasury—A Matter of Trust: Understanding Worldwide Public Pension Conversions

CHRISTOPHER ANDERSON, University of Kansas, and ANIL K. MAKHIJA, Ohio State University—Home Bias and International Diversification: Private Social Security Pension Funds in Chile

**Discussants:** RICHARD IPPOLITO, George Mason University

MARTIN FELDSTEIN, Harvard University

ESTELLE JAMES, World Bank and President's Commission to Strengthen Social Security

**10:45 am, Renaissance Washington—Meeting Room 8  
ES**

**Inference Based on Moment Conditions (C1)**

**Presiding:** XIAOHONG CHEN, London School of Economics

SUSANNE SCHENNACH, University of Chicago—Exponentially Tilted Empirical Likelihood

HYUNGSIK ROGER MOON, University of Southern California—Estimating Models in Which Moment Conditions

ALISTAIR HALL, North Carolina State University—A Canonical Correlations Interpretation of Generalized Method of Moments Estimation with Applications to Moment Selection

GAUTAM TRIPATHI, University of Wisconsin—Madison—Inference in Conditional Moment Restriction Models When There is Selection Due to Stratification

**Discussants:** RICHARD SPADY, Northwestern University

MASAO OGAKI, Ohio State University

GUIDO KUERSTEINER, Massachusetts Institute of Technology

XIAOHONG CHEN, London School of Economics



10:45 am, Renaissance Washington—Meeting Room 9  
ES

**Markets for Information (L1, D8)**

**Presiding:** MICHAEL WALDMAN, Cornell University

RONNY RAZIN, New York University—From Thought to Practice: Appropriation and Endogenous Market Structure with Imperfect Intellectual Property Rights

CURTIS TAYLOR, Duke University—Private Demands and Demands for Privacy

MARK STEGEMAN, Virginia Polytechnic Institute and State University—Competitive Provision of Public Goods Through Advertising

**Discussants:** JAMES ANTON, Duke University

HAL VARIAN, University of California—Berkeley

STEPHEN COATE, Cornell University

10:45 am, Renaissance Washington—Meeting Room 10  
ES

**Decision Theory and Equilibrium (D0)**

**Presiding:** SIMON GRANT, Tilburg University

PETER KLIBANOFF, Northwestern University—A Smooth Model of Decision Making Under Ambiguity

TAN WANG, University of British Columbia—Two Classes of Multi-Prior Preferences

BIUNG-GHI JU, University of Kansas—Strategy-Proof Risk Sharing

ERZO LUTTMER, University of Minnesota—Efficiency and Equilibrium When Preferences are Time-Inconsistent

**Discussants:** SIMON GRANT, Tilburg University

MARCIANO SINISCALCHI, Princeton University

PETER KLIBANOFF, Northwestern University

HAMNING FANG, Yale University

10:45 am, Renaissance Washington—Meeting Room 11  
ES

**Mechanism Design and Auctions (D7)**

**Presiding:** COLIN CAMPBELL, Rutgers University

COLIN CAMPBELL, Rutgers University—Implementation and the Value of Public Information

SUN  
10:45

## Sunday • January 5

PETER ESO, Northwestern University—Bribes and Signaling in Auctions

PAUL HEIDHUES, WZB Social Science Research Center-Berlin—Tacit Collusion in Repeated Auctions

ANDREW POSTLEWAITE, University of Pennsylvania—Efficient Auction Mechanisms with Interdependent Valuations and Multidimensional Signals

**Discussants:** ANDREW POSTLEWAITE, University of Pennsylvania

PAUL HEIDHUES, WZB Social Science Research Center-Berlin

COLIN CAMPBELL, Rutgers University

PETER ESO, Northwestern University

### 10:45 am, Renaissance Washington—Meeting Room 12

ES

#### Auctions and Information in the Laboratory (C7, C9)

**Presiding:** CHARLES HOLT, University of Virginia

TIM SALMON, Florida State University—Jump Bidding in Ascending Auctions: Theory and Evidence

JOHN HAM, Ohio State University—Endogeneity, Attrition and the Role of Cash Balances in the Behavior of Inexperienced Bidders in Common Value Auctions

ROD GARRATT, University of California—Santa Barbara—Experienced Bidders in Online Second-Price Auctions

DAVID COOPER, Case Western Reserve University—Learning and Transfer in Signaling Games

**Discussants:** RACHEL CROSON, University of Pennsylvania

JOHN DUFFY, University of Pittsburgh

### 10:45 am, Renaissance Washington—Meeting Room 13

ES

#### Derivative Pricing (G1)

**Presiding:** GEORGE CONSTANTINIDES, University of Chicago

YILDIRAY YILDIRIM, Syracuse University—Modeling Credit Risk with Partial Information

JIN-CHUAN DUAN, University of Toronto—Nonparametric Option Pricing by Transformation

ASLIHAN SALIH, University of Mannheim—Degree of Mispricing with the Black-Scholes Model

**Discussants:** FRANCIS LONGSTAFF, University of California—Los Angeles  
JEFFERSON DUARTE, University of Washington  
LUDGER HENTSCHEL, University of Rochester

**10:45 am, Hyatt Regency Capitol Hill—Valley Forge**  
**IRRA**

**Labor-Management Partnerships: U.S. and U.K. Comparisons**

**Presiding:** THOMAS KOCHAN, Massachusetts Institute of Technology

SIMON DEAKIN and SUZANNE KONZELMANN, University of Cambridge—Phoenix from the Ashes? Labor-Management Partnerships in Britain

SUSAN C. EATON, Harvard University, SAUL A. RUBINSTEIN, Rutgers University, and ROBERT MCKERSIE, Massachusetts Institute of Technology—Building and Sustaining Labor-Management Partnerships: Recent Experiences in the U.S.

PETER TURNBULL, PAUL BLYTON, and HARVEY GERIANT, Cardiff University—Management-Union Relations in the European Civil Aviation Industry: A Tale of Two Partnerships

ANDREW VON NORDENFLYCHT, Massachusetts Institute of Technology—Alternative Approaches to Airline Labor Relations: Lessons for the Future

**Discussant:** PETER DICICCO, Coalition of Kaiser-Permanente Unions

**10:45 am, Hyatt Regency Capitol Hill—Columbia A**  
**IRRA**

**Econometric Case Studies on Human Resources and Organizational Performance**

**Presiding:** EDWARD LAZEAR, Stanford University

TAKAO KATO, Colgate University, and DEREK JONES, Hamilton College—The Economic Effects of High Performance Workplace Practices and Team Composition: Econometric Case Study Evidence

MORRIS KLEINER, University of Minnesota, and SUSAN HELPER, Case Western Reserve University—Low Powered Incentives: The Impact of Managerial Policy Changes on Low Wage Workers and Their Firm

ANN BARTEL, CASEY ICHNIOWSKI, Columbia University, and KATHRYN SHAW, Carnegie Mellon University—Computerization, Human Resource Practices and Productivity

DOUGLAS KRUSE, Rutgers University—Employee Ownership, Profit-Sharing, Human Resource Policies, and Worker Behavior

SUN  
10:45

## Sunday • January 5

**Discussants:** ROSEMARY BATT, Cornell University  
MARIANNE BERTRAND, University of Chicago

### 10:45 am, Hyatt Regency Capitol Hill—Columbia B IRRA

#### Getting to Work-Life Integration

**Presiding:** PAULA B. VOOS, Rutgers University

PETER BERG, Michigan State University, EILEEN APPELBAUM, Rutgers University, TOM BAILEY, Columbia University, and ARNE L. KALLEBERG, University of North Carolina—Chapel Hill—Contested Terrain: Control over Working Time in Seven Industrialized Economies

VICKY LOVELL, Institute for Women's Policy Research—Job Quality for Working Families

JULIE M. WHITTAKER, Rutgers University—Worker Satisfaction, Unions, and Family-Friendly Public Policy

**Discussants:** WILLIAM RODGERS III, College of William and Mary  
DEBBIE GOLDMAN, Communications Workers of America  
JAMES AUERBACH, National Policy Association

### 10:45 am, Renaissance Washington—Meeting Room 3 IAES

#### Financial Services and Their Regulation in 2020 (G2)

**Presiding:** ANTHONY M. SANTOMERO, Federal Reserve Bank of Philadelphia

ARNOUD BOOT, University of Amsterdam—How Will Internationalization Affect Banking?

MARK J. FLANNERY, University of Florida—Prudential Supervision: The Evolving Role of Market Data

GARY GORTON, University of Pennsylvania—Synthetic Credit Trading and Financial Intermediation

EDWARD J. KANE, Boston College—Policies for Containing a Systemic Crisis: Relicensing vs. Blanket Guarantees

EUGENE LUDWIG, Promontory Financial Group—Financial Services Integration and the Future Structure of Financial Regulation

**Discussants:** DIANE HANCOCK, Federal Reserve Board  
WILLIAM LANG, Federal Reserve Bank of Philadelphia

10:45 am, Renaissance Washington—Meeting Room 16

NAEFA

**Policy Regimes in Open Economies (F1)**

**Presiding:** SVEN ARNDT, Claremont McKenna College

JUERGEN VON HAGEN, University of Bonn—EMU's Stability and Growth Pact and Policy Discipline

THORVALDUR GYLFASON, University of Iceland—The Real Exchange Rate Always Floats

MARKUS KNELL, National Bank of Austria—Wage Formation in Open Economies and the Role of Monetary and Wage-Setting Institutions

EDUARDO BORENSZTEIN, ANDREW BERG, and PAOLO MAURO, International Monetary Fund—An Evaluation of Monetary Regime Options for Latin America

RICCARDO ROVELLI and LUCA LAMBERTINI, Universita di Bologna—EMU and the Interaction of Monetary and Fiscal Policies: A Theoretical Analysis

**Discussants:** EDUARD HOCHREITER, National Bank of Austria

ANDREW HUGHES-HALLET, University of Strathclyde, U.K.

MAHMOOD ZAIDI, University of Minnesota

MICHAEL KOUPARITSAS, Federal Reserve Bank of Chicago

DOMINICK SALVATORE, Fordham University

10:45 am, Convention Center—Room 26

SGE

**Low Wage Workers (I3, H3, J1)**

**Presiding:** ROBERT I. LERMAN, Urban Institute

RACHEL CONNELLY, Bowdoin College, and JEAN KIMMEL, Western Michigan University—A Longitudinal Study of Child Care Workers' Wages

MARK TURNER, Optimal Solutions Group, and ALENA BICAKOVA, Johns Hopkins University—The Effects of Higher Minimum Wages on Welfare Reciprocity: Another Look

TRICIA GLADDEN, University of Missouri—Columbia, and CHRISTOPHER TABER, Northwestern University—Turnover and Wage Growth in the Transition from School to Work

HARRY HOLZER, Georgetown University, and JULIA LANE, Urban Institute—Employer-Firm Interactions and Dynamics in the Low Wage Labor Market

**Discussants:** JULIE L. HOTCHKISS, Georgia State University

SUN  
10:45

## Sunday • January 5

JARED BERNSTEIN, Economic Policy Institute

BURT S. BARNOW, Johns Hopkins University

CHARLES MICHALOPOULOS, Manpower Development Research Corporation

### 10:45 am, Convention Center—Room 16

#### URPE

#### Labor Standards and Foreign Direct Investment

**Presiding:** STEPHANIE SEGUINO, University of Vermont

STEPHANIE SEGUINO, University of Vermont—Promoting Gender Equality through Labor Standards and Living Wages: An Exploration of the Issues for Semi-Industrialized Economies

RAMYA VIJAYA, American University—Evaluating the Interaction between Labor Productivity, Labor Standards and Exports

DIANE MONACO, Manchester College—Simulating Sweatshop Manufacturing

CARLOS F. LIARD-MURIENTE, University of Massachusetts—Investment Incentive Programs in Puerto Rico

**Discussants:** ELISSA BRAUNSTEIN, University of Massachusetts

CHRISTIAN WELLER, Economic Policy Institute

### 10:45 am, Conventioin Center—Room 17

#### URPE/IAFFE

#### Gender and Global Human Security

**Presiding:** MARIA FLORO, American University

MARIA FLORO, American University—Macroeconomic Policies, Globalization and Gender: Issues and Challenges in an Era of Declining Economic Security

NAHID ASLANBEIGUI, Monmouth University, and GALE SUMMERFIELD, University of Illinois—Urbana-Champaign—Gender Equity as a Global Public Good

MARIANNE FERBER, University of Illinois—Urbana-Champaign, and CAROLE A. GREEN—The Long-Run Effect of Part-Time Work

**Discussants:** SHAIANNE OSTERREICH, Ithaca College

ESTHER WANGARI, Towson State University

**1:30 pm, Convention Center—Room 8**

**AEA**

**Cities as Engines of Growth: Knowledge Spillovers, Competition, and Organization (R0)**

**Presiding:** GERALD A. CARLINO, Federal Reserve Bank of Philadelphia

J. VERNON HENDERSON, Brown University—The Role of Large Metro Areas in Serving Headquarters and Other Auxiliary Units

MARCUS BERLIANT, Washington University, ROBERT REED, University of Kentucky, and PING WANG, Vanderbilt University—Knowledge Exchange, Matching, and Agglomeration

STUART ROSENTHAL, Syracuse University, and WILLIAM STRANGE, University of Toronto—Urban Buzz

GERALD CARLINO, ROBERT HUNT, and SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia—Proximity and the Disclosure of Productive Knowledge

**Discussants:** SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia

ROBERT HUNT, Federal Reserve Bank of Philadelphia

CURTIS J. SIMON, Clemson University

PATRICIA BEESON, University of Pittsburgh

**1:30 pm, Convention Center—Room 31**

**AEA**

**The Future of the IMF and World Bank (E6, F3, O2)**

**Presiding:** PETER DIAMOND, Massachusetts Institute of Technology

RICARDO CABALLERO, Massachusetts Institute of Technology

ABHIJIT BANERJEE, Massachusetts Institute of Technology

**Discussants:** STANLEY FISCHER, Citigroup

ALLAN MELTZER, Carnegie Mellon University

JEFFREY SACHS, Harvard University

NICHOLAS STERN, World Bank

**1:30 pm, Convention Center—Rooms 1 & 2**

**AEA**

**The Distribution Sector and Open Economy Macro (F3)**

**Presiding:** LINDA GOLDBERG, Federal Reserve Bank of New York

## Sunday • January 5

PHILIPPE BACHETTA, University of Lausanne, France, and ERIC VAN WINCOOP, University of Virginia—Optimal Price Setting and Exchange Rate Pass-Through

ARIEL BURSTEIN, MARTIN EICHENBAUM, and SERGIO REBELO, Northwestern University—The Behavior of Retail Prices in the Aftermath of Large Devaluations

JOSE CAMPA, IESE, and LINDA GOLDBERG, Federal Reserve Bank of New York—The Distribution Sector in International Trade

JIAWEN YANG, George Washington University—The Convexity of Exchange Rate Pass-Through for U.S. Imports

**Discussants:** PHILIP LANE, Trinity College, Dublin

CHARLES ENGEL, University of Wisconsin

PAOLO PESENTI, Federal Reserve Bank of New York

### 1:30 pm, Convention Center—Rooms 4 & 5

**AEA**

#### **Economic Status and Child Health Outcomes (I1)**

**Presiding:** ANGELA FERTIG, Princeton University

JANET CURRIE, University of California—Los Angeles, and MARK STABILE, University of Toronto—Socioeconomic Status and Health: Why Does the Relationship Strengthen as Children Age?

DAVID CUTLER and ELLEN MEARA, Harvard University—The Determinants of Trends in Racial Disparities in Infant Mortality since 1970

ANNE CASE, ANGELA FERTIG, and CHRISTINA PAXSON, Princeton University—The Effect of Income on Child Health: Evidence from the British Cohort

**Discussants:** JONATHAN GRUBER, Massachusetts Institute of Technology

DARREN LUBOTSKY, Princeton University

HELEN LEVY, University of Chicago

### 1:30 pm, Grand Hyatt—Independence D & E

**AEA**

#### **Economics of Competition and Networks (L1)**

**Presiding:** CHRISTOPHER MAYER, University of Pennsylvania

GLENN ELLISON, Massachusetts Institute of Technology, and DREW FUDENBERG, Harvard University—Competing Auctions



CHRISTOPHER MAYER and TODD SINAI, University of Pennsylvania—Network Effects, Congestion Externalities, and Air Traffic Delays: Why All Delays Are Not Evil

JUDY CHEVALIER, Yale University, and AUSTAN GOOLSBEE, University of Chicago—Estimating the Amount of Price Competition Online: Amazon versus Barnes and Noble

SARA FISHER ELLISON, Massachusetts Institute of Technology, and CHRISTOPHER M. SNYDER, George Washington University—Countervailing Power in Wholesale Pharmaceuticals

**Discussants:** To be announced.

**1:30 pm, Grand Hyatt—Independence F & G  
AEA**

**Personnel Economics (J3, J4)**

**Presiding:** PAUL OYER, Stanford University

KEVIN J. MURPHY and JAN ZABOJNIK, University of Southern California—The Market for CEOs: Some Theory and Evidence

EDWARD P. LAZEAR and PAUL OYER, Stanford University—Wage Compression: Evidence from Matched Employer-Employee Data

GEORGE BAKER, Harvard University—Pay, Turnover, and Incentives to Invest in Firm Specificity

KEVIN F. HALLOCK, University of Illinois—Urbana-Champaign, and REGINA MADALOZZO, Brazilian Institute for Capital Markets—Managerial Pay and Performance: Uncovering Heterogeneity Using Quantile Regression

**Discussants:** PAUL OYER, Stanford University

GERALD OETTINGER, University of Texas—Austin

LUIS GARICANO, University of Chicago

SCOTT SCHAEFER, Northwestern University

**1:30 pm, Convention Center—Rooms 10 & 11  
AEA**

**Location and Firm Performance: Is There a Role for Public Policy? (L1)**

**Presiding:** PATRICK PAUL WALSH, Trinity College, Dublin

KENNETH SIMONS, Royal Holloway, University of London—Product Market Characteristics and the Industry Cycle

## Sunday • January 5

PETER J. DAVIS, Massachusetts Institute of Technology—Entry, Cannibalization, and Bankruptcy in the U.S. Motion Picture Exhibition Market

OTTO TOIVANEN, Helsinki School of Economics, and MICHAEL WATERSON, University of Warwick, United Kingdom—Market Structure and Entry in Fast Food

PATRICK PAUL WALSH, Trinity College, Dublin, and CIARA WHELAN, University College Dublin—The Role of Taste Niches in Modeling Market Structure: An Application to Carbonated Soft Drinks

**Discussants:** TOMMASO VALLETTI, Imperial College and CEPR

STEVEN KLEPPER, Carnegie Mellon University

### 1:30 pm, Convention Center—Room 15

**AEA**

#### **Credit Availability, Public Policy, and the At-Risk Household (D1)**

**Presiding:** LORETTA MESTER, Federal Reserve Bank of Philadelphia

GREGORY ELLIEHAUSEN and MICHAEL STATEN, Georgetown University—Regulation of Subprime Mortgage Products: An Analysis of North Carolina's Predatory Lending Law

KATHLEEN JOHNSON, Federal Reserve Board—Did the "Credit Card Cycle" of the 1990s Influence Household Consumption

JONATHAN ZINMAN, Massachusetts Institute of Technology—Credit Cards, Credit Constraints, and Consumer Behavior

**Discussants:** GIOVANNI FERRI, University of Bari

KAREN PENCE, Federal Reserve Board

NICHOLAS SOULELES, University of Pennsylvania

### 1:30 pm, Convention Center—Room 29

**AEA**

#### **Neuroeconomics (D0)**

**Presiding:** GEORGE LOEWENSTEIN, Carnegie Mellon University

GEORGE LOEWENSTEIN, Carnegie Mellon University, and COLIN CAMERER, California Institute of Technology—Brain Mechanisms Underlying Strategic Thinking and Time Discounting

ANTONIO RANGEL and DOUGLAS BERNHEIM, Stanford University—Hot and Cold Decision-Making: Emotions, Cognitive Operations, and Mistakes

JOHN DICKHAUT, ALDO RUSTICHINI, JOSE PARDO, University of Minnesota, and KIP SMITH, Kansas State University—The Brain as the Foundation of Choice

JONATHAN COHEN, Princeton University—Neural Mechanisms Underlying Cognitive Control and Conflict Monitoring

**Discussants:** DAVID LAIBSON, Harvard University

ALBERTO BISIN, New York University

**1:30 pm, Grand Hyatt—Independence H & I  
AEA**

**Information Asymmetries in International Capital Markets (F3)**

**Presiding:** TOMAS DVORAK, Union College

KENNETH A. FROOT and TARUN RAMADORAI, Harvard University—The Information Content of International Portfolio Flows

MARK A. SEASHOLES, University of California—Smart Foreign Traders in Emerging Markets

HYUK CHOE, BONG-CHAN KHO, Seoul National University, and RENE M. STULZ, Ohio State University—Do Domestic Investors Have More Valuable Information about Individual Stocks Than Foreign Investors?

TOMAS DVORAK, Williams College—Do Domestic Investors Have an Information Advantage? Evidence from Indonesia

**Discussants:** FRANK WARNOCK, Federal Reserve Board

LINDA TESAR, University of Michigan

MARK AGUIAR, University of Chicago

ANUSHA CHARI, University of Michigan

**1:30 pm, Grand Hyatt—Independence B & C  
AEA**

**Gender Differences in the Labor Market (J1)**

**Presiding:** JUDITH MCDONALD, Lehigh University

BARBARA MORGAN, Johns Hopkins University—Part-Time Work during the Boom Years

ALICIA SASSER, Mathematica Policy Research—Gender Differences in Physician Pay

## Sunday • January 5

JAMES MONKS, University of Richmond, and MICHAEL ROBINSON, Mount Holyoke College—A Puzzling Gender Income Differential among Recent College Graduates

M. MELINDA PITTS, Georgia State University—The Impact of Intermittent Labor Force Participation on Lifetime Earnings and Wealth

**Discussants:** FRANCINE BLAU, Cornell University

JOYCE JACOBSEN, Wesleyan University

SHELLY LUNDBERG, University of Washington

### 1:30 pm, Convention Center—Room 27

**AEA**

#### **Economics of Education (I2)**

**Presiding:** SUSAN DYNARSKI, Harvard University

RANDALL K. FILER, Hunter College, City University of New York Graduate School, and CERGE-EI, and DANIEL MUNICH, CERGE-EI—Responses of Private and Public Schools to Voucher Funding: The Czech Experience

LUDGER WOSSMANN, Kiel Institute of World Economics, and MARTIN R. WEST, Harvard University—Class-Size Effects in School Systems Around the World: Evidence from Between-Grade Variation in TIMSS

STEPHEN L. DESJARDINS, University of Iowa, DENNIS A. AHLBURG, University of Minnesota, and BRIAN P. MCCALL, University of Minnesota—A Multiple Spells Hazard Model of Stopout and Graduation

**Discussants:** ERIC BETTINGER, Case Western Reserve University (tentative)

BRIAN JACOBS, Harvard University (tentative)

SUSAN DYNARSKI, Harvard University

### 1:30 pm, Renaissance Washington—Renaissance East

**AFA**

#### **Empirical Banking**

**Presiding:** MARK FLANNERY, University of Florida

DAVID DENIS, Purdue University, and VASSIL MIHOV, Texas Christian University—The Choice Between Bank Debt, Non-Bank Private Debt and Public Debt: Evidence from New Corporate Borrowings

HANS DEGRYSE, K.U. LEUVEN, and STEVEN ONGENA, Tilburg University—Distance, Lending Relationships, and Competition

GLORIA GONZALEZ-RIVERA, University of California–Riverside, and DAVID NICKERSON, Colorado State University—Monitoring Financial Intermediaries with Subordinated Debt: A Dynamic Signal Model for Bank Risk

**Discussants:** CAREY MARK, Federal Reserve Board  
MITCHELL PETERSEN, Northwestern University  
EHUD RONN, University of Texas–Austin

**1:30 pm, Renaissance Washington—Renaissance West A  
AFA**

**Corporate Diversification**

**Presiding:** HENRI SERVAES, London Business School

JOAO GOMES and DMITRY LIVDAN, University of Pennsylvania—Optimal Diversification

BELEN VILLALONGA, Harvard University—Diversification Discount or Premium? New Evidence from BITS Establishment-Level Data

TIMOTHY A. KRUSE, University of Arkansas, HUN Y. PARK, KWANGWOO PARK, University of Illinois–Urbana-Champaign, and KAZUNORI SUZUKI, Chuo University—The Value of Corporate Diversification: Evidence from Post-Merger Performance in Japan

**Discussants:** JAN MAHRT-SMITH, London Business School and University of Toronto  
VOJISLAV MAKSIMOVIC, University of Maryland  
ANIL SHIVDASANI, Salomon Smith Barney

**1:30 pm, Renaissance Washington—Renaissance West B  
AFA**

**Concentrated Ownership and Asset Prices**

**Presiding:** TOBIAS MOSKOWITZ, University of Chicago and National Bureau of Economic Research

AMAR GANDE, Vanderbilt University, and MANJU PURI, Stanford University—Can Ownership Restrictions Enhance Security Value? An Examination of Emerging Market Debt

JOHN FINNERTY, Fordham University—The Impact of Transfer Restrictions on Stock Prices

## Sunday • January 5

CHARLES M. JONES and MATTHEW RHODES-KROPF, Columbia University—The Price of Diversifiable Risk in Venture Capital and Private Equity

**Discussants:** ATIF MIAN, University of Chicago  
GORDON PHILLIPS, University of Maryland  
PER STROMBERG, University of Chicago

### 1:30 pm, Convention Center—Room 33 AFA

#### Econometrics of Asset Pricing

**Presiding:** TORBEN ANDERSEN, Northwestern University

JOW-RAN CHANG, National Tsing Hua University, VIHANG ERRUNZA, McGill University, KEDRETH HOGAN, Barclays Global Investors, and MAO-WEI HUNG, National Taiwan University—An Intertemporal International Asset Pricing Model: Theory and Empirical Evidence

DORON AVRAMOV and JOHN CHAO, University of Maryland—An Exact Bayes Test of Asset Pricing with Application to International Markets

GEERT BEKAERT, Columbia University, and JUN LIU, University of California—Los Angeles—Conditioning Bound Information and Variance on Pricing Kernels

**Discussants:** JOSEPH CHEN, University of Southern California  
ZHENYU WANG, Columbia University  
LUCA BENZONI, University of Minnesota

### 1:30 pm, Convention Center—Room 35 AREUEA

#### Section 8 and Affordable Housing (R2)

**Presiding:** EDGAR O. OLSEN, University of Virginia

MICHAEL L. LAHR, Rutgers University, and ROBERT M. GIBBS, U.S. Department of Agriculture—Mobility of Section 8 Families in Alameda County

NANDINEE K. KUTTY, U.S. Department of Housing and Urban Development—A New Measure of Housing Affordability for U.S. Renters

RAISA BAHCHIEVA, New York City Housing Authority, and AMY HOSIER, ICF Consulting—Section 8 in a Tight Market: The Case of New York City

FRANÇOIS DES ROSIERS, Laval University, and MARION STEELE, University of Guelph—Effects of Quebec's Skinny Entitlement Housing Allowance: Participation and Mobility

**Discussants:** JENS LUDWIG, Georgetown University

JACK GOODMAN, Hartrey Advisors

LARRY BURON, Abt Associates

MARK D. SHRODER, U.S. Department of Housing and Urban Development

**1:30 pm, Convention Center—Room 36**

**AREUEA**

**Commercial Mortgages (G2)**

**Presiding:** CROCKER H. LIU, New York University

JUN CHEN and YONGHENG DENG, University of Southern California—Property Market Performance and Commercial Mortgage Defaults

MARK J. EPPLI, George Washington University, and CHARLES C. TU, California State University—Fullerton—Pricing Credit Risk in Commercial Mortgages

BRENT W. AMBROSE, University of Kentucky, and ANTHONY B. SANDERS, Ohio State University—High LTV Loans and Credit Risk

DANIEL C. QUAN, Cornell University—Securitized Commercial Mortgage Default—Hotel Mortgages and Franchise Loans

**Discussants:** BRADFORD CASE, Federal Reserve Board

JIM CLAYTON, University of Connecticut

ANDREA HEUSON, University of Miami

JARL KALLBERG, New York University

**1:30 pm, Convention Center—Room 25**

**ACES**

**Privatization: Political Economy, Design and Impact (L5)**

**Presiding:** NANDINI GUPTA, William Davidson Institute

LUBOMIR LIZAL, CERGE-EI, and JAN SVEJNAR, University of Michigan—Privatization Revisited: The Effects of Foreign and Domestic Owners on Corporate Performance

WEI LI, University of Virginia, and LIXIN COLIN XU, World Bank—The Impact of Privatization and Liberalization in the Telecommunications Sector Around the World

NANDINI GUPTA, University of Michigan, and RICK HARBAUGH, Claremont McKenna College and Claremont Graduate University—Recapturing Information Rents Through Partial and Gradual Privatization

SUN  
1:30

# Sunday • January 5

**Discussants:** JOHN S. EARLE, W.E. Upjohn Institute for Employment Research

SAUL ESTRIN, London Business School

JOHN BENNETT, Brunel University

**1:30 pm, Grand Hyatt—Burnham**

**AFFE**

## **Institutional Structure and Change (B5)**

**Presiding:** JOHN B. HALL, Portland State University

CHRISTOPHER BROWN and RANDALL KESERLING, Arkansas State University—  
Female Headship and the Economic Status of Young Males, 1977-2001

STEVEN PRESSMAN, Monmouth University—Occupational Sex Segregation and  
the Feminization of Poverty

JOHN WATKINS, Westminster College—Terrorism, Militarism and Inequality: An  
Institutionalist Perspective on the Rise of Global Terrorism

JEFFREY A. MILLS and SOURUSHE ZANDVAKILI, University of Cincinnati—  
Household Size and the Distributional Implications of Taxes and Transfers

ROBERT F. SCHLACK, Carthage College—The New Economy and the Arts: Poverty  
or Plenty

**Discussant:** RAFAT FAZELI, University of Redlands

**1:30 pm, Convention Center—Rooms 23 & 24**

**AERE**

## **Economics of Designing Terrestrial Carbon Sequestration Programs (N5, Q1, Q2)**

**Presiding:** RICHARD NEWELL, Resources for the Future

JOHN ANTLE, SUSAN CAPALBO, SIAN MOONEY, Montana State University, and  
KEITH PAUSTIAN, Colorado State University—Economically Optimal Spatial Scale  
and the Implementation of Soil Carbon Sequestration Contracts in Agriculture

ALEX PFAFF, Columbia University, and SUZI KERR, Motu Economic and Public Policy  
Research Trust—What Would Have Happened? Reviewing and Improving Forest  
Baselines

KENNETH RICHARDS, Indiana University—Instrument Choice for a Domestic Forest  
Carbon Sequestration Program in the United States

ROGER SEDJO, Resources for the Future—Carbon Sequestered in the Terrestrial  
Biosphere: Renting Off-set Credits for Temporary Sequestration



**Discussants:** BRIAN MURRAY, Research Triangle Institute  
ANDREW PLANTINGA, Oregon State University  
ROBERT STAVINS, Harvard University  
JINHUA ZHAO, Iowa State University

**1:30 pm, Renaissance Washington—Meeting Room 8  
ES**

**Growth and Development (E0, 00)**

**Presiding:** THOMAS TALLARINI, Carnegie Mellon University

THOMAS TALLARINI, Carnegie Mellon University—The Effects of Altruism and Social Security on Fertility and Growth

GRAZIELLA BERTOCCHI, University of Modena—The Law of Primogeniture and the Transition from Landed Aristocracy to Industrial Democracy

DEBASIS BANDYOPADHYAY, University of Auckland—Why Haven't Economic Reforms Raised Macroeconomic Productivity in New Zealand?

RICHARD ROGERSON, Arizona State University—Agricultural Development and the Growth Experience

**Discussants:** ALESSANDRA FOGLI, New York University  
MATHIAS DOEPKE, University of California—Los Angeles  
LUTZ HENDRICKS, Arizona State University  
KRISHNA KUMAR, University of Southern California

**1:30 pm, Renaissance Washington—Meeting Room 9  
ES**

**Financial Econometrics (C1, G0)**

**Presiding:** ERIC RENAULT, University of Montreal

ANDREW PATTON, University of California—San Diego—On the Out-of-Sample Importance of Skewness and Symmetric Dependence for Asset Allocation

VALENTINA CORRADI, University of Exeter—Specification Tests for Integrated Volatility

GEORGE JIANG, University of Arizona and York University—Econometric Analysis of Continuous-Time Asset Return Models Using High Frequency Data

TAO WANG, Florida International University—Effect of Opening Hour and News on the Covariance Correlation Structure of Futures Returns

## Sunday • January 5

**Discussants:** SEAN CAMPBELL, Brown University  
PAUL LABYS, Charles River Associates, Inc.  
NOUR MEDDAHI, University of Montreal  
CLARA VEGA, University of Pennsylvania

### 1:30 pm, Renaissance Washington—Meeting Room 10 ES

#### Term Structure Modeling and Estimation (G1)

**Presiding:** PHILIP DYBVIG, Washington University-St. Louis

ROBERT KIMMEL, Princeton University—Estimating Affine Multifactor Term Structure Models Using Closed-Form Likelihood Expansions

CHRISTOPHER JONES, University of Rochester—Identification and Estimation of “Maximal” Affine Term Structure Models: An Application to Stochastic Volatility

DAVID FELDMAN, Ben-Gurion University of the Negev—The Term Structure of Interest Rates: Bounded or Falling?

**Discussants:** MONIKA PIAZZESI, University of California—Los Angeles  
QIANG DAI, New York University  
PHILIP DYBVIG, Washington University-St. Louis

### 1:30 pm, Renaissance Washington—Meeting Room 11 ES

#### Search, Matching and Wages (J4)

**Presiding:** MICHAEL KEANE, Yale University

CHRISTOPHER FERRALL, Queen’s University—Matching on Co-worker Characteristics

JOHN HAM, Ohio State University—Selection and Matching Estimates of the Effect of Migration on the Wages of Young Men

JULIE M. WHITTAKER, Rutgers University—Training Vouchers for Dislocated Workers: Estimating and Disaggregating Reemployment and Earnings Impacts

AICO VAN VUUREN, Vrije Universiteit—The Effect of Search Frictions on Wages

**Discussants:** GERARD VAN DEN BERG, Free University Amsterdam  
JOHN KENNAN, University of Wisconsin  
JOHN HAM, Ohio State University  
CHRISTOPHER FERRALL, Queen’s University

1:30 pm, Renaissance Washington—Meeting Room 12  
ES

**Econometric Studies in Development Economics (01)**

**Presiding:** JAMES LEVINSOHN, University of Michigan

PAUL GLEWWE, University of Minnesota—Why Are Private Schools More Effective Than Public Schools? Evidence from the Philippines

HANAN JACOBY, World Bank—Land Tenancy and Investment in Rural Pakistan

LUIS BRAIDO, University of Chicago—Evidence on the Incentive Optimality of Share Contracts

M. SHAHE EMRAN, Stanford University—Marketing Externalities and Market Development

**Discussants:** ALBERT PARK, University of Michigan

PAUL GLEWWE, University of Minnesota

ANDREW COLEMAN, University of Michigan

HANAN JACOBY, World Bank

1:30 pm, Renaissance Washington—Meeting Room 13  
ES

**Business Cycles and Incomplete Markets (E0, H0)**

**Presiding:** JIM BULLARD, Federal Reserve Bank of St. Louis

STACEY SCHREFT, Federal Reserve Bank of Kansas City—The Social Value of Risk-Free Government Debt

KEVIN SALYER, University of California–Davis—Time Varying Uncertainty and the Credit Channel

ANDRES F. ARIAS, University of California–Los Angeles—Missing: Financial Acceleration in the U.S.

ARILTON TEIXEIRA, IBMEC—The Brazilian Depression in the 1980s and 1990s

MICHAEL KUMHOF, International Monetary Fund—Macroeconomic Dynamics under Inflation Inertia—An Optimizing Model

**Discussants:** JIM BULLARD, Federal Reserve Bank of St. Louis

MARLA RIPOLL, University of Pittsburgh

SIMON GILCHRIST, Boston University

ARI AISEN, University of California–Los Angeles

ZHENG LIU, Emory University

**Sunday • January 5**

**1:30 pm, Hyatt Regency Capitol Hill—Valley Forge  
IRRA**

**ILO Review of Fundamental Workers' Rights in the United States: Raising Awareness of International Standards**

**Presiding:** ANTHONY G. FREEMAN, International Labor Organization

LEE SWEPSTON, International Labor Organization

EDWARD POTTER, McGuinness Norris & Williams, LLP

PHIL FISHMAN, AFL-CIO

ROY ADAMS, McMaster University

JONATHAN HIATT, AFL-CIO

ANNE TREBILCOCK, International Labor Organization

**1:30 pm, Hyatt Regency Capitol Hill—Columbia A  
IRRA**

**Building the 21st Century Aerospace Workforce: An Industry Panel Presentation on Workforce/Human Capital Challenges and the Presidential Commission on the Future of the U.S. Aerospace Industry**

**Presiding:** JOEL CUTCHER-GERSHENFELD, Massachusetts Institute of Technology

BETTY BARRETT, Massachusetts Institute of Technology

DAN CRAIG, Boeing Corporation

ALDEN DAVIS, Pratt and Whitney

DAVID DYE, U.S. Department of Labor (tentative)

BRAD MARKELL, United Auto Workers

STEPHEN SLEIGH, International Association of Machinists

**1:30 pm, Hyatt Regency Capitol Hill—Columbia B  
IRRA**

**Labor-Management Relations in Government Employment—2003 IRRA Research Volume**

**Presiding:** DAVID LIPSKY, Cornell University, and JONATHAN BROCK, University of Washington

JONATHAN BROCK, University of Washington, and DAVID LIPSKY, Cornell University—Public Sector Collective Bargaining Reexamined: The Imperative for Service Delivery

ROBERT TOBIAS, American University—The Role and Responsibility of Union Leaders for Effective Service Delivery

MARICK F. MASTERS, University of Pittsburgh—Recent Efforts to Introduce Labor-Management Cooperation in the Federal Sector: Opportunities, Barriers, and Politics

JEFFREY H. KEEFE, Rutgers University—Union Leaders as Transformational Agents: The Possibilities and Limits in Using Traditional Structures to Gain Nontraditional Results

RICHARD W. HURD, Cornell University—How Union Strategies Have Adapted to Changes in Union Membership

JOHN F. BURTON, JR., Rutgers University—Shifts in Public Sector Unionization, 1983-2000

PAULA B. VOOS and ADRIENNE A. EATON, Rutgers University—Joined at the Union: The Unionization of Public Sector Supervisors

MARTIN H. MALIN, Chicago-Kent College of Law—Public Sector Labor Law Doctrine and Labor-Management Cooperation: An Alternative to Arguing About Scope

**1:30 pm, Marriott Metro—London I**  
**NEA**

**Access to Social Safety Nets (I1, I3)**

**Presiding:** DARRELL GASKIN, Georgetown University

JEAN MITCHELL and DARRELL GASKIN, Georgetown University—The Effect of Medicaid Managed Care on Health Care Utilization for Children with Special Health Care Needs

STEVEN C. HILL, AHRQ, and JUDITH WOOLDRIDGE, Mathematica Policy Research, Inc.—SSI Enrollees' Health Care in TennCare

AMY DAVIDOFF, IAN HILL, and ALSHADYE YEMANE, Urban Institute—Health Insurance Coverage for Children with Special Health Needs

JAN E. CHRISTOPHER, Delaware State University, and JONATHAN E. LEIGHTNER, Augusta State University—Rethinking Welfare Reform: An Application of Reiterative Truncated Projected Least Squares to Poverty

**Discussants:** GEOFFREY WARNER, University of Miami

SHELLEY WHITE-MEANS, University of Memphis

SUN  
1:30

# Sunday • January 5

**1:30 pm, Convention Center—Room 26**  
**SGE**

## **Entrepreneurs and Entrepreneurship**

**Presiding:** JOSHUA LERNER, Harvard Business School

MIHIR DESAI, JOSHUA LERNER, and PAUL GOMPERS, Harvard Business School—  
The Determinants of Entrepreneurial Activity: Evidence from Europe

ZOLTAN ACS, University of Baltimore, and CATHERINE ARMINGTON, U.S. Census  
Bureau—Entrepreneurial Activity and Economic Growth

MARIA MINNITI, Babson College—Entrepreneurial Activity and Economic Growth

YING LOWREY, U.S. Small Business Administration—Entrepreneur, Entrepreneurship  
and Economic Growth

**Discussants:** ZOLTAN ACS, University of Baltimore

MARIA MINNITI, Babson College

MIHIR DESAI, Harvard Business School

JOSHUA LERNER, Harvard Business School

PAUL GOMPERS, Harvard Business School

YING LOWREY, U.S. Small Business Administration

**1:30 pm, Convention Center—Room 16**  
**URPE**

## **Finance in a Global Context**

**Presiding:** DORENE ISENBERG, Drew University

JAMES CROTTY, University of Massachusetts-Amherst—The Effects of  
Financialization on Nonfinancial Corporate Performance in the Neoliberal Era

ILENE GRABEL, University of Denver—Predicting Financial Crisis: Astronomy or  
Astrology

G.C. HARCOURT, Cambridge University, Emeritus, and JAN TOPOROWSKI, South  
Bank University—The Lender of Last Resort and Capital Market Stability

DORENE ISENBERG, Drew University—The Emergence of Financial De-Regulations  
in the United States: For Whom? When? What? And Why?

**Discussants:** TERESA GHILARDUCCI, University of Notre Dame

NOEMI LEVY, Autonomous University of Mexico

ROB PARENTAU, Dresdner RCM Global Investors

MARTIN WOLFSON, University of Notre Dame

**1:30 pm, Convention Center—Room 17  
URPE**

**Research on International Political Economy**

**Presiding:** MATHEW FORSTATER, University of Missouri—Kansas City

JASON HECHT, Ramapo College of New Jersey, and JOHN SARICH, New York City Council—Capital Flows, Profitability and the Stock Market: Some International Evidence

ANWAR SHAIKH, New School University, and JAMEE K. MOUDUD, Sarah Lawrence College—Alternative Measures of Capacity Utilization: An International Comparison

ESTEBAN PEREZ, UN ECLAC—Special and Differential Treatment in Trade Agreements and Its Impact on Small Developing Economies

**Discussants:** MWANGI WA GITHINJI, Gettysburg College

DAVID LAIBMAN, Brooklyn College

JIM DEVINE, Loyola Marymount College

# Subject Area Index

- A0 General Economics & Teaching--General
- A1 General Economics, 60, 208, 209
- A2 Teaching of Economics, 29, 52, 69, 95, 134, 164, 183, 193, 206, 215
- B0 Methodology & History of Economic Thought, 65, 150, 177
- B1 History of Economic Thought through 1925
- B2 History of Economic Thought since 1925, 40
- B3 History of Thought: Individuals
- B4 Economic Methodology, 120, 180
- B5 Current Heterodox Approaches, 34, 58, 86, 103, 1209, 198, 238
- C0 Mathematical & Quantitative Methods--General, 63
- C1 Econometric & Statistical Methods: General, 38, 39, 62, 89, 116, 147, 175, 188, 222, 239
- C2 Econometric Methods: Single Equation Models
- C3 Econometric Methods: Multiple/Simultaneous Equation Models
- C4 Econometric & Statistical Methods: Special Topics
- C5 Econometric Modeling
- C6 Mathematical Methods & Programming
- C7 Game Theory & Bargaining Theory, 62, 102, 115, 116, 145, 224
- C8 Data Collection & Estimation Methodology; Computer Programs, 46
- C9 Design of Experiments, 24, 226, 227
- D0 Microeconomics--General, 61, 88, 117, 153, 223, 232
- D1 Household Behavior & Family Economics, 59, 60, 74, 80, 94, 117, 199, 211, 232
- D2 Production & Organizations, 27, 141, 174
- D3 Distribution, 58, 76
- D4 Market Structure & Pricing, 49, 90, 140, 159
- D5 General Equilibrium & Disequilibrium, 76, 200
- D6 Economic Welfare, 27, 87, 102, 162
- D7 Analysis of Collective Decision-Making, 160, 191, 192, 201, 221
- D8 Information & Uncertainty, 102, 223
- D9 Intertemporal Choice & Growth, 74
- E0 Macroeconomics & Monetary Economics--General, 25, 47, 63, 81, 89, 117, 130, 134, 144, 146, 159, 173, 175, 211, 239, 241
- E1 General Aggregative Models
- E2 Consumption, Saving, Production, Employment, & Investment, 38, 51, 81, 99, 117, 160, 163, 189
- E3 Prices, Business Fluctuations, & Cycles, 74, 81, 115, 130, 163, 215
- E4 Money & Interest Rates, 99, 104, 115
- E5 Monetary Policy, Central Banking, & the Supply of Money & Credit, 34, 48, 78, 104, 106, 215
- E6 Macroeconomic Aspects of Public Finance, Macroeconomic Policy, and General Outlook, 106, 229



- F0 International Economics--General, 23, 67, 81, 93, 118, 143, 172, 180, 181, 188, 194, 204, 215
- F1 Trade, 38, 50, 53, 93, 121, 152, 174, 181, 189, 194, 227
- F2 International Factor Movements & International Business, 27, 89, 103, 153, 209
- F3 International Finance, 44, 67, 79, 121, 127, 132, 146, 158, 194, 202, 210, 229, 233
- F4 Macroeconomic Aspects of International Trade & Finance, 29, 104, 146, 163, 193, 202
- G0 Financial Economics--General, 24, 81, 239
- G1 General Financial Markets, 39, 64, 91, 99, 121, 148, 160, 202, 224, 240
- G2 Financial Institutions & Services, 48, 57, 58, 84, 96, 110, 111, 124, 139, 140, 210, 226, 237
- G3 Corporate Finance & Governance, 107, 161
- H0 Public Economics--General, 47, 76, 81, 100, 241
- H1 Structure & Scope of Government, 49
- H2 Taxation & Subsidies, 44, 73, 76, 102, 189
- H3 Fiscal Policies & Behavior of Economic Agents, 44, 227
- H4 Publicly Provided Goods, 48, 75, 102, 216
- H5 National Government Expenditures & Related Policies, 48, 76, 81, 101, 131, 54, 184, 210
- H6 National Budget, Deficit, & Debt
- H7 State & Local Government; Intergovernmental Relations, 96, 216
- H8 Miscellaneous Issues
- I0 Health, Education, & Welfare--General, 111
- I1 Health, 24, 35, 40, 49, 50, 80, 91, 100, 129, 161, 165, 191, 202, 230, 243
- I2 Education, 25, 69, 75, 95, 154, 176, 192, 212, 234
- I3 Welfare & Poverty, 26, 60, 128, 158, 209, 227, 243
- J0 Labor & Demographic Economics--General, 134, 158, 173, 209, 214
- J1 Demographic Economics, 26, 49, 51, 74, 75, 101, 120, 128, 155, 160, 179, 190, 201, 214, 227, 233
- J2 Time Allocation, Work Behavior, & Employment Determination, 37, 63, 201
- J3 Wages, Compensation, & Labor Costs, 73, 101, 152, 160, 163, 173, 181, 183, 231
- J4 Particular Labor Markets, 95, 212, 231, 240
- J5 Labor-Management Relations, Trade Unions, & Collective Bargaining, 192
- J6 Mobility, Unemployment, & Vacancies, 69, 101, 102, 141, 155
- J7 Discrimination, 183, 216
- K0 Law & Economics--General, 94
- K1 Basic Areas of Law
- K2 Regulation & Business Law
- K3 Other Substantive Areas of Law, 100, 209
- K4 Legal Procedure, the Legal System, & Illegal Behavior, 27, 43, 123, 154, 183
- L0 Industrial Organization--General, 37, 88, 94, 113, 200
- L1 Market Structure, Firm Strategy, & Market Performance, 37, 49, 102, 147, 190, 210, 223, 230, 231
- L2 Firm Objectives, Organization, & Behavior, 49, 147, 162, 174, 190
- L3 Nonprofit Organizations & Public Enterprise

L4 Antitrust Policy, 65, 190  
 L5 Regulation & Industrial Policy, 49, 237  
 L6 Industry Studies: Manufacturing, 40, 213  
 L7 Industry Studies: Primary Productions & Construction  
 L8 Industry Studies: Services, 213  
 L9 Industry Studies: Utilities & Transportation, 49, 136, 159  
 M0 Business Administration & Business Economics; Marketing; Accounting--General  
 M1 Business Administration  
 M2 Business Economics  
 M4 Marketing & Advertising  
 M4 Accounting  
 N0 Economic History--General, 28, 128, 131  
 N1 Macroeconomics & Monetary Economics; Growth & Fluctuations  
 N2 Financial Markets & Institutions  
 N3 Labor, Demography, Education, Income, & Wealth, 51, 69, 124, 133, 214  
 N4 Government, War, Law, & Regulations  
 N5 Agriculture, Natural Resources, & Extractive Industries, 238  
 N6 Manufacturing & Construction  
 N7 Transport, International & Domestic Trade, Energy, & Other Services  
 O0 Economic Development, Technological Change, & Growth--General, 72, 131, 146, 239  
 O1 Economic Development, 46, 53, 61, 78, 90, 106, 107, 118, 154, 171, 220, 241  
 O2 Development Planning & Policy, 60, 229  
 O3 Technological Change, 49, 53, 190  
 O4 Economic Growth & Aggregate Productivity  
 O5 Economywide Country Studies, 88, 154  
 P0 Economic Systems--General  
 P1 Capitalist Systems, 206  
 P2 Socialist Systems, 33, 53, 78, 85, 106, 170  
 P3 Socialist Institutions, 78, 153, 197  
 P4 Other Economic Systems  
 P5 Comparative Economic Systems, 101, 106, 163  
 Q0 Agricultural & Natural Resource Economics--General, 36  
 Q1 Agriculture, 238  
 Q2 Renewable Resources & Conservation; Environmental Management, 36, 49, 53, 87, 100, 112, 142, 159, 171, 199, 221, 238  
 Q3 Nonrenewable Resources & Conservation, 53, 76  
 Q4 Energy, 179  
 R0 Urban, Rural, & Regional Economics--General, 229  
 R1 General Spatial Economics, 33, 53, 110, 219  
 R2 Household Analysis, 32, 56, 85, 87, 109, 139, 159, 169, 236  
 R3 Production Analysis & Firm Location, 197  
 R4 Transportation Systems  
 R5 Regional Government Analysis, 32, 57, 169, 216  
 Z0 Other Special Topics--General  
 Z1 Cultural Economics

# Index of Participants

## A

- Aadland, David, 89  
Aaron, Henry, 149, 166  
Abadie, AlbertoH, 175, 188  
Abed, George, 182  
Abraham, Katharine, 130, 209  
Abrahamson, Mark, 23  
Acemoglu, Daron, 131, 192  
Acharya, Viral, 31, 107  
Acs, Zoltan, 102, 103, 244  
Adam, Tim, 218  
Adamowicz, Vic, 36  
Adams, James D., 162  
Adams, John, 59  
Adams, Roy, 242  
Adkisson, Richard V., 171  
Admati, Anat, 108  
Adshade, Marina, 176  
Agarwal, Manmohan, 127  
Agesa, Richard U., 72  
Aggarwal, Rajesh K., 162  
Aggarwal, Reena, 30  
Agnew, Julie, 167  
Agrawal, Anup, 138  
Aguar, Mark, 89, 233  
Ahlburg, Dennis A., 234  
Aisen, Ari, 241  
Ait-Sahalia, Yacine, 148  
Aizenman, Joshua, 67  
Aizer, Anna, 79  
Akram, Tanweer, 221  
Albadie, Alberto, 188  
Albanesi, Stefania, 70  
Alberini, Anna, 142  
Albrecht, James, 37  
Albritton, Robert, 98  
Albuquerque, Eduardo da Motta e, 71  
Albuquerque, Rui, 89  
Alcacer, Juan, 103  
Aliber, Robert, 194  
Alizadeh, Parvin, 94  
Allen, Douglas W., 120  
Allen, Franklin, 138  
Allen, William, 112  
Alm, James, 96, 199, 211  
Al-Madhoun, Mohammed I., 43  
Al-Mashat, Rania A., 205  
Almazan, Andres, 107  
Almeida, Beth A., 66, 126  
Almond, Douglas, 51  
Alonso, Maria Garcia, 185  
Alsalam, Nabeel, 166  
Altman, Morris, 198  
Altonji, Joseph G., 199, 209  
Aly, Hassan, 94  
Amador, Manuel, 97  
Ambrose, Brent W., 85, 110, 237  
America, Richard, 154  
Ameriks, John, 47  
Amihud, Yakov, 82  
Amuedo-Dorantes, Catalina, 80, 150, 151, 201  
Analoui, Farhad, 43  
Anand, Bharat N., 178  
Andersen, Torben, 148, 236  
Anderson, Christopher, 222  
Anderson, Gary, 121, 159  
Anderson, James, 38  
Anderson, John E., 57  
Anderson, Lee, 112  
Anderson, Lisa, 134  
Anderson, Robert, 51  
Anderson, Simon, 178  
Andolfatto, David, 117  
Andrews, David, 171  
Ang, Andrew, 82  
Angama, Laurie-Ann, 23  
Angeletos, George-Marios, 97  
Anglin, Paul, 33, 110  
Angrist, Joshua, 215  
Anoruo, Emmanuel, 23  
Anselin, Luc, 172  
Antle, John, 238  
Anton, James, 223  
Antunovich, Peter, 82  
Antweiler, Werner, 100  
Appelbaum, Eileen, 66, 226  
Archer, Wayne R., 170  
Arcidiacono, Peter, 202  
Ards, Sheila, 170  
Arestis, Phillip, 34, 197  
Argyres, Nicholas, 94  
Argys, Laura, 190  
Arias, Andres F., 241  
Arin, Kerim P., 154  
Arkadani, Ali Toossi, 131  
Armington, Catherine, 244  
Arndt, Sven, 125, 227  
Arnold, Edwin W., 151  
Arntz, Melanie, 94  
Arthur, Jeffrey B., 151  
Asch, Beth, 133  
Ashenfelter, Orley, 65, 87  
Ashraf, Mohammad, 183  
Aslan, Hadiye, 116  
Aslanbeigui, Nahid, 228  
Aslund, Anders, 86, 106  
Assaad, Ragui, 94  
Atherly, Adam J., 162  
Athey, Susan, 175  
Atkinson, Glen, 171  
Atrostic, B.K., 156  
Atta-Mensah, Joseph, 23  
Attanasio, Orazio, 74, 99  
Auerbach, James, 226  
Auerbach, Paul, 145  
Augereau, Angeliq, 131  
Aura, Saku, 74  
Ausubel, Lawrence M., 49, 88, 170  
Auten, Gerald, 44, 199  
Autor, David, 49, 134, 209  
Avalos, Hope, 152

Averett, Susan, 211  
Avery, Robert B., 139  
Avramov, Doron, 236  
Axelson, Ulf, 30  
Aydemis, Abdurrahman, 69  
Azari-Rad, Hamid, 203

## B

Baccaro, Lucio, 66  
Baccetta, Marc, 204  
Bacchetta, Philippe, 230  
Baciliouss, Zarif F., 81  
Bae, Johnseok, 42  
Bagliano, Fabio C., 68  
Bahchieva, Raisa, 236  
Bahramitash, Rokhsana, 152  
Bahry, Donna, 177  
Bai, Chong-En, 53, 78  
Baik, Kyung Hwan, 153  
Bailey, Tom, 226  
Bailey, Warren, 138  
Bailke, James, 120  
Baily, Martin, 47  
Baiman, Ron, 156  
Bair, Asatar, 45  
Bajona-Xandri, Claustre, 103  
Bajtelsmit, Vickie, 133  
Baker, George, 162, 231  
Baker, Malcolm, 54, 137, 168  
Baker, Matthew J., 120  
Bakshi, Gurdip, 109, 147, 195  
Balduzzi, Pierluigi, 167, 217  
Baliamoune, Mina N., 23  
Ball, Sheryl, 105, 149  
Ballenger, Nicole, 73  
Bancel, Franck, 83  
Bandyopadhyay, Debasis, 239  
Banerjee, Abhijit, 229  
Bansak, Cynthia, 151  
Banthin, Jessie S., 97  
Bao, Shuming, 53  
Barakova, Irina, 56  
Barber, Brad, 138  
Barbieri, Katherine, 184  
Barclay, Michael, 83, 217  
Bardhan, Ashok Deo, 169  
Barichello, Rick, 73  
Barnes, Bobby, 122  
Barnow, Burt S., 228  
Barrera, Albino, 86  
Barrett, Betty, 242  
Barrett, Christopher B., 60  
Barrett, Scott, 53  
Barro, Robert, 103  
Barsky, Robert, 211  
Bartel, Ann, 225  
Bartels, Larry, 208  
Bartik, Timothy J., 88  
Bartlett, Robin L., 193  
Basak, Suleyman, 218  
Baslevent, Cem, 94  
Bass, Gwenell L., 95  
Basu, Arnab K., 181  
Baten, Joerg, 114  
Bates, David, 109  
Batt, Rosemary, 42, 92, 226  
Bauer, Johannes, 126  
Bauer, Thomas, 163  
Baughman, Reagan, 52  
Bauman, Kurt, 71  
Bautista, Jose J., 95, 183  
Baxter, Marianne, 188  
Bayer, Christian, 200  
Bayoumi, T., 25  
Bean, Frank, 155  
Beato, Lucila Bandeira, 183  
Beaulieu, John, 146  
Beck, Guenter, 104  
Beck, Thorsten, 33, 103, 124  
Becker, Gary, 46, 80, 131  
Becker, Randy, 100, 221  
Becker, William, 29, 52  
Beddard, Kelly, 199  
Bednarek, Heather, 79  
Beeson, Patricia, 229  
Bekaert, Geert, 236  
Beladi, Hamid, 93  
Bell, Kathleen, 172  
Bell, Stephanie, 34  
Bellace, Janice, 92  
Beller, Andrea, 177, 201  
Bellofiore, Riccardo, 126  
Belman, Dale, 67  
Belzel, Christian, 63  
Belzer, Michael, 150, 204  
Ben-Akiva, Moshe, 136  
Benartzi, Shlomo, 167, 189  
Bender, Keith, 191  
Beneria, Lourdes, 152  
Benigno, Gianluca, 105  
Benigno, Pierpaolo, 105  
Benink, Harald A., 96  
Benitez-Silva, Hugo, 117  
Benjamin, Dwayne, 145  
Benjamin, John D., 85, 140  
Bennett, John, 86, 238  
Ben-Shahar, Danny, 84, 109  
Bento, Antonio, 199  
Benzoni, Luca, 236  
Berg, Andrew, 227  
Berg, Peter, 226  
Berger, Mark C., 88  
Bergin, Paul, 193  
Berglof, Erik, 79  
Bergmann, Barbara, 91  
Bergstresser, Daniel, 55  
Bergstrom, Theodore, 132  
Berik, Günseli, 152  
Berk, Jonathan, 82, 195  
Berkowitz, Daniel, 85  
Bertiant, Marcus, 229  
Bernard, Didem, 97  
Bernardo, Antonio, 138  
Bernasek, Alexandra, 133  
Berndt, Ernst R., 213  
Bernheim, Douglas, 47, 232  
Bernstein, Jared, 228  
Berrens, Robert, 96  
Berry, Steven, 136  
Bertocchi, Graziella, 239  
Bertola, Guiseppe, 134  
Bertrand, Marianne, 226  
Besley, Timothy, 192  
Best, Mike, 71

Betancourt, Roger, 60  
 Bettinger, Eric, 234  
 Betts, Julian R., 25, 26, 213  
 Bevelander, Jeffrey, 137  
 Bhagwati, Jagdish N., 132  
 Bhalotra, Sonia, 90  
 Bhattacharya, Jay, 165  
 Bhattacharya, Sudipto, 168  
 Bhaumik, Sumon, 68, 154  
 Biais, Bruno, 108  
 Bicakova, Alena, 227  
 Bicchieri, Cristina, 177  
 Bicksler, James, 83  
 Biddle, Elyce Anne, 203  
 Biddle, Jeff, 176  
 Biewener, Carol, 98  
 Bilheimer, Linda, 100  
 Bina, Cyrus, 42, 186  
 Binder, Melissa, 212  
 Bindseil, Ulrich, 30  
 Birdsall, Nancy, 118, 164  
 Bishai, David, 190  
 Bishop, John, 212  
 Bishop, Veronique, 127  
 Bisin, Alberto, 233  
 Bitler, Marianne, 158, 212  
 Bitzan, John, 185  
 Black, Bernard S., 153  
 Black, Boyd, 151  
 Black, Dan, 142  
 Black, Grant, 77  
 Blackwell, Calvin, 165  
 Blackwell, Ron, 66  
 Blake, David, 101  
 Blanchard, Olivier, 106  
 Blandford, David, 73  
 Blank, Rebecca, 22, 134, 158  
 Blau, Francine D., 134, 193, 234  
 Blecha, Betty J., 215  
 Block, Michael K., 95  
 Block, Richard, 118, 134  
 Blomquist, Glenn C., 87, 88  
 Blonigen, Bruce, 93, 189  
 Bloomfield, Robert, 138  
 Blouin, Max, 88  
 Blumberg, Linda, 100, 129  
 Blyton, Paul, 225  
 Bodah, Matthew, 119  
 Bodell, Richard W., 44  
 Boden, Rick, 155, 156  
 Bodenhorn, Howard, 148  
 Bodie, Zvi, 48  
 Bodvarsson, Orn, 122  
 Boehme, Rodney, 54  
 Boehmer, Beatrice, 217  
 Boehmer, Ekkehart, 217  
 Bogdon, Amy, 33  
 Bohm, Robert, 96  
 Boisvert, Richard, 73  
 Boivin, Jean, 89, 148  
 Boko, Sylvain, 72  
 Boland, Lawrence, 180  
 Bollen, Nicolas, 109  
 Bolton, Patrick, 218  
 Bond, Eric, 27, 93, 104  
 Bondonio, Daniele, 219  
 Bonin, Holger, 163  
 Bonin, John, 58  
 Boot, Arnoud, 226  
 Boozer, Michael A., 26  
 Bordo, Michael, 79, 145  
 Borenstein, Severin, 210  
 Borensztein, Eduardo, 227  
 Borgers, Tilman, 49  
 Bortolotti, Bernardo, 161  
 Boskin, Michael, 130  
 Bossaerts, Peter, 39, 55, 90, 108  
 Bosshardt, William, 29, 95, 206  
 Bostic, Raphael W., 33, 56, 139, 169  
 Botticini, Maristella, 28, 120  
 Boumans, Marcel, 40  
 Bovenberg, A. Lans, 76  
 Bowen, Jennifer, 140  
 Bowles, Tyler J., 123  
 Bownds, Lynne, 112  
 Boxall, Peter, 36  
 Boyd, Don, 212  
 Boyd, John, 168  
 Boyer, Brian, 166, 195  
 Boyer, Kenneth, 136  
 Boyes, William J., 95  
 Boylan, Myles, 106  
 Boyle, Kevin J., 36  
 Boyreau-Debray, Genevieve, 53  
 Brada, Josef, 34  
 Bradford, W. David, 205  
 Bradley, James, Jr., 135  
 Brady, Henry, 209  
 Braidó, Luis, 241  
 Branco, Marcelo Castello, 122  
 Brandt, Loren, 145  
 Brandt, Michael, 39, 148  
 Branstetter, Lee, 107  
 Brasington, David M., 33  
 Brauer, Jurgen, 118  
 Braunstein, Elissa, 71, 72, 228  
 Brav, Alon, 168  
 Brennan, Michael, 54, 82  
 Bresnock, Anne, 106, 194  
 Breuss, Fritz, 180  
 Brevoort, Kenneth, 41  
 Brewer, Elijah, 207  
 Brickman, David, 33  
 Bridges, John, 205  
 Briggs, Vernon M., Jr., 141  
 Brimmer, Andrew F., 135  
 Brixiova, Zuzana, 68  
 Broaddaus, G. Alfred, Jr., 83  
 Brock, Jonathan, 242, 243  
 Bromley, Daniel, 23  
 Broner, Fernando, 89, 122  
 Bronson, Daniel, 172  
 Brooks, Arthur, 60, 199  
 Brooks, Robin, 132  
 Brookshire, Michael L., 43  
 Brounen, Dirk, 197  
 Broussard, John, 206  
 Brown, Charles, 49  
 Brown, Christopher, 238  
 Brown, David G., 215  
 Brown, David, 57  
 Brown, Drusilla K., 181  
 Brown, Eleanor, 199  
 Brown, Gregory, 218

- Brown, J. David, 28, 220  
 Brown, Jeffrey R., 48, 133, 222  
 Brown, John, 185  
 Brown, Meta, 202  
 Brown, Stephen J., 55, 217  
 Brownstone, David, 136  
 Brox, James A., 44  
 Bruce, Kyle, 198  
 Brueckner, Jan, 57, 199, 216  
 Brunner, Hans-Peter, 59  
 Brunnermeier, Markus K., 39, 139  
 Bruno, Robert, 204  
 Brynjolfsson, Erik, 162  
 Brzeski, W. Jan, 219  
 Buch, Claudia M., 58  
 Buchele, Robert, 45, 126  
 Buchmueller, Thomas, 50, 205  
 Buckles, Stephen, 52  
 Buckley, Patricia, 103  
 Budd, John, 204  
 Bui, Linda, 221  
 Bulanda, Ron, 128  
 Bullard, James, 78, 241  
 Burda, Michael, 163, 192  
 Burgess, Robin, 192  
 Burke, Mary, 115  
 Burkhauser, Richard V., 101  
 Burman, Leonard, 45, 74  
 Burnside, Craig, 195  
 Buron, Larry, 237  
 Burstein, Ariel, 230  
 Burtless, Gary, 210  
 Burton, John F., Jr., 13, 18, 158, 243  
 Busaba, Walid, 30  
 Bush, Paul D., 58  
 Busse, Jeffrey, 217  
 Buttner, Richard, 85, 169
- C**
- Caballero, Ricardo, 229  
 Cabello, Alejandra, 121  
 Cabral, Luis, 200  
 Cacciola, Stephen E., 26  
 Caceres, Luis Rene, 121, 207  
 Cai, Hongbin, 133  
 Calabrese, Stephen, 216  
 Calambokidis, Joan B., 203  
 Calderon, Cuauhtemoc, 208  
 Calem, Paul, 56, 111  
 Calvo, Guillermo, 159, 210  
 Camerer, Colin, 24, 149, 232  
 Cameron, Trudy, 36, 143  
 Campa, Jose, 230  
 Campbell, Colin, 223, 224  
 Campbell, John, 83  
 Campbell, Martha, 126, 157  
 Campbell, Sean, 240  
 Cantillon, Estelle, 90  
 Canzoneri, Matthew, 105  
 Cao, Charles, 109  
 Capalbo, Susan, 238  
 Caplin, Andrew, 47  
 Capoglu, Gokhan, 205  
 Capone, Charles A., Jr., 139  
 Caprio, Gerard, 96  
 Cargill, Thomas, 96  
 Carlino, Gerald A., 229  
 Carlson, Mark, 145  
 Carneiro, Pedro, 75  
 Carpenter, Christopher, 176  
 Carpenter, Jeffrey P., 156  
 Carpenter, Jennifer, 31  
 Carpenter, Robert, 68  
 Carroll, Christopher, 51, 78  
 Carroll, Michael, 220  
 Carroll, Robert J., 44  
 Case, Anne, 76, 230  
 Case, Bradford, 110, 111, 140, 219, 237  
 Case, Karl E., 51, 111  
 Cashin, Paul, 132  
 Cason, Tim, 24  
 Castro, Rui, 63  
 Cathcart, Lara, 31  
 Cavalluzzo, Ken S., 41  
 Cawley, John, 149  
 Cebula, Richard J., 161  
 Cervantes, Mario, 77  
 Chacko, George, 218  
 Chade, Hector, 117  
 Chadha, Sahiba, 138  
 Chae, Suchan, 153  
 Chakraborty, Chandana, 37, 143  
 Chakravorti, Sujit, 207  
 Champlin, Dell, 142  
 Chan, Kitty Kay, 68  
 Chan, Leo, 172  
 Chandra, Amitabh, 49  
 Chandra, Siddharth, 80, 148  
 Chang, Chun, 30, 114  
 Chang, Gene, 53  
 Chang, Jow-Ran, 236  
 Chang, Roberto, 29  
 Chang, Semoon, 182  
 Chao, John, 236  
 Chaplin, Duncan, 95  
 Chari, Anusha, 233  
 Charness, Gary, 149  
 Charusheela, S., 150  
 Chase, Kristine L., 184  
 Chase, Robert S., 181  
 Chatelain, J.B., 104  
 Chatterjee, Satyajit, 125, 229  
 Chau, Nancy H., 181  
 Chauvet, Marcelle, 89, 146, 175  
 Chay, Kenneth Y., 51  
 Che, Jiahua, 114  
 Chemmanur, Thomas, 30, 90, 218  
 Chen, Aimen, 145  
 Chen, Been-Lon, 144  
 Chen, Chien-Yu, 185  
 Chen, Joseph, 236  
 Chen, Jun, 197, 237  
 Chen, Long, 30  
 Chen, Shenjie, 44  
 Chen, Shyh-Jer, 42  
 Chen, Xiaohong, 38, 64, 222  
 Chen, Zhaohui, 218  
 Cheng, Leonard, 172, 194  
 Chernen, Michael, 40, 50, 205  
 Cheung, Yin-Wong, 67

- Chevalier, Judy, 231  
 Chiang, Min-Hsien, 172  
 Chib, Siddhartha, 83  
 Chinloy, Peter, 85  
 Chinn, Menzie, 67, 172, 194  
 Chiplakatti, Niranjan, 143  
 Chisholm, Darlene C., 213  
 Chisik, Richard, 27  
 Chiswick, Barry R., 69, 95  
 Cho, In-Koo, 88, 211  
 Choe, Hyuk, 233  
 Choi, James, 103, 189  
 Choi, Jay Pil, 153, 178  
 Choi, Woon Gyu, 68, 144  
 Chomo, Grace V., 43  
 Chong, Ee Ping, 84  
 Chordia, Tarun, 167  
 Chou, Shin-Yi, 144  
 Chowdhry, Bhagwan, 194  
 Chowdhury, Mussaddeq, 123  
 Christianson, Jon, 50  
 Christoffersen, Peter, 39, 89  
 Christopher, Jan E., 243  
 Christy, Ralph, 23  
 Ciecka, James, 123  
 Ciftcioglu, Serhan, 43  
 Cinar, M. Mine, 154  
 Cingraneli, David, 118  
 Ciscel, David H., 34, 142  
 Claessens, Stijn, 58, 164  
 Clapp, John, 85, 219  
 Clark, Andrew, 162, 163  
 Clark, Charles M.A., 86  
 Clark, Ephraim, 121  
 Clarke, George, 58  
 Clawson, Dan, 119  
 Clay, Karen, 190  
 Clayton, Jim, 57, 140, 237  
 Clayton, Ken, 46  
 Clementi, Gian Luca, 196  
 Clements, Matthew T., 130, 131  
 Clerici-Arias, Marcelo, 165  
 Clotfelter, Charles, 75, 212  
 Coate, Stephen, 47, 191, 223  
 Coates, Dennis, 161  
 Cobb, Steven L., 206  
 Coen-Pirani, Daniele, 146  
 Coffin, Donald A., 165  
 Cogley, Timothy, 104, 175, 211  
 Cohen, Benjamin, 166  
 Cohen, Jeffrey P., 169  
 Cohen, Jonathan, 233  
 Cohen, Randolph B., 81, 195  
 Coile, Courtney, 133  
 Cole, Harold, 188  
 Coleman, Andrew, 241  
 Coleman, Greg, 162  
 Colin-Dufresne, Pierre, 85  
 Collins, Christopher J., 92  
 Collins, Daryl, 23  
 Collins, William, 51  
 Colvin, Alexander, 150, 179  
 Colwell, Peter F., 32, 219  
 Conlin, Michael, 191  
 Connelly, Rachel, 227  
 Conrad, Cecilia, 193  
 Constant, Amelie, 123  
 Constantinides, George M., 32, 109, 224  
 Conway, Karen, 27, 80  
 Cook, David, 144  
 Cook, Michael, 23  
 Cooper, David, 116, 224  
 Cooper, Richard, 127  
 Corbae, Dean, 125  
 Cordell, Larry, 140  
 Cordella, Tito, 164  
 Coricelli, Fabrizio, 141  
 Cornelli, Francesca, 108, 201  
 Cornwell, Christopher, 212  
 Coronado, Julia Lynn, 51  
 Corradi, Valentina, 39, 239  
 Correa, Eugenia, 44  
 Correa, Mary, 41  
 Corrie, Bruce, 216  
 Corsetti, G., 25  
 Corts, Kenneth, 213  
 Costa, Dora L., 75, 128  
 Couch, Kenneth A., 101  
 Coulson, Edward, 169  
 Courchene, Thomas J., 16, 187  
 Cowie, Jefferson, 93  
 Cox, Donald, 59  
 Coyle, Eugene, 141  
 Craig, Dan, 242  
 Craig, Lee A., 173  
 Craig, Steven G., 161  
 Cramton, Peter, 49, 98, 160  
 Craviso, Ralph, 119  
 Crawford, Gregory, 147  
 Creahan, Thomas, 194  
 Cremer, Helmuth, 76  
 Cremers, Martijn, 39  
 Croda, Enrica, 201  
 Cropper, Maureen, 143  
 Croson, Rachel, 177, 224  
 Crotty, James, 45, 244  
 Croushore, Dean, 89  
 Crown, William H., 213  
 Crucini, Mario J., 67  
 Crystal, Jennifer, 124  
 Cull, Robert, 58  
 Cullenberg, Stephen E., 45, 208  
 Cumby, Robert, 105  
 Cumming, Douglas, 218  
 Cunningham, Christopher R., 189  
 Currie, Janet, 64, 79, 129, 201, 230  
 Curtis, John M., 44  
 Cutcher-Gershenfeld, Joel, 242  
 Cutler, David, 166, 214, 230  
 Cutts, Amy Crews, 140, 169
- D**  
 Dacey, Raymond, 185  
 Dadkhah, Kamran M., 68, 205  
 Dages, B. Gerard, 124  
 Dahl, Carol, 179  
 Dahlquist, Magnus, 113  
 Dahya, Jay, 54  
 Dai, Qiang, 240  
 Dale-Johnson, David, 197, 219  
 Daly, Martin, 118

Daly, Mary C., 48, 101  
 Damania, Richard, 36  
 Dammon, Robert, 55  
 Danby, Colin, 150  
 Daniel, Kent, 55, 167  
 Danielsen, Bartley, 54  
 Dannin, Ellen, 203  
 Dannreuther, Charlie, 220  
 Danziger, Sheldon, 129, 216  
 Danzon, Patricia, 213  
 Darity, William A., Jr., 22, 69,  
 124, 150, 180, 208, 216  
 Das, Mitali, 38  
 Das, Sanjiv, 31, 137  
 Datta, Rajarshi, 169  
 David, Paul, 77  
 Davidoff, Amy, 170, 243  
 Davidoff, Thomas, 56, 140  
 Davies, Ronald B., 27  
 Davies, Stephen, 153  
 Davila, Alberto, 155  
 Davis, Alden, 242  
 Davis, Ann, 157  
 Davis, Graham, 182  
 Davis, John, 150, 171  
 Davis, Matthew, 129  
 Davis, Peter J., 213, 232  
 Dayioglu-Tayfur, Meltem, 94  
 De Fontnouvelle, Patrick, 217  
 de Jesus, Raul, 121  
 de Jong, Robert, 39  
 de la Cal, M. Luz, 86  
 de la Torre, Adela, 69  
 De Lima, P.J.F., 25  
 De Palma, Andre, 178  
 De Vany, Arthur, 213  
 Deacon, Robert, 112  
 Deakin, Simon, 225  
 Dean, James W., 125  
 Dean, Judith M., 181  
 Deardorff, Alan V., 38, 181  
 Deaton, Angus, 46  
 Decker, Sandra, 165  
 Dedola, L., 25  
 Deere, Donald, 73  
 Degryse, Hans, 234  
 Dehring, Carolyn A., 32  
 Deissenberg, Christophe, 180  
 Deitz, Richard, 23  
 DeJong, David N., 39, 85  
 Del Negro, Marco, 132  
 Delacroix, Alain, 132  
 DeLeire, Thomas, 105, 128  
 Dell'Ariccia, Giovanni, 164  
 DeLong, J. Bradford, 65  
 DeMartino, George, 45, 186  
 Demiguc-Kunt, Asli, 33, 124  
 Denenberg, Richard, 178  
 Deng, Yongheng, 85, 170, 196,  
 237  
 Denis, David, 143, 234  
 Denis, Diane, 108  
 Denizer, Cevdet, 33  
 Dennis, Ken, 58  
 Deodhar, Satish, 36, 113  
 Dequech, David, 35  
 Des Rosiers, Francois, 236  
 Desai, Mihir, 244  
 Desgranges, Gabriel, 138  
 DeShazo, J.R., 143  
 DesJardins, Stephen L., 234  
 Detemple, Jerome, 91  
 Detragiache, Enrica, 107, 164  
 Devereux, John, 173  
 Devine, Jim, 245  
 Devlin, Julia, 205  
 Di Bartolomeo, G., 180  
 Di Tella, Rafael, 163  
 Diamond, Peter, 3, 5, 13, 14, 46,  
 72, 83, 98, 157, 160, 187,  
 209, 229  
 Diaz-Bonilla, Eugenio, 73  
 Diba, Behzad, 105  
 Diccico, Peter, 225  
 Dickens, William, 163  
 Dickert-Conlin, Stacy, 52, 76  
 Dickhaut, John, 233  
 Diebold, Frank, 75, 116, 188  
 Diebolt, Claude, 176  
 Diermeier, Daniel, 191  
 Diette, Timothy M., 135  
 Diev, Pavel, 180  
 Dimand, Robert, 111, 171, 198  
 Dimson, Elroy, 195, 217  
 DiVenti, Theresa, 139  
 Diwan, Ishac, 164  
 Dixit, Avinash, 13, 38, 157, 164,  
 208  
 Djankov, Simeon, 78, 192, 219  
 Doepke, Mathias, 63, 239  
 Doi, Takero, 25  
 Dolfsma, Wilfred, 220  
 Dominguez, Kathryn, 89  
 Donn, Clifford B., 151  
 Donohue, John, 134  
 Donohue, Ron M., 57  
 Dooley, Michael, 210  
 Dopfer, Kurt, 120  
 Dor, Avi, 205  
 Doraszelski, Ulrich, 200  
 Dosman, Donna, 36  
 Dotsey, Michael, 130  
 Dougan, William L., 150  
 Dow, Gregory, 94  
 Dow, William H., 165  
 Dowlah, C.A.F., 221  
 Downing, Christopher, 110, 140  
 Downs, David H., 57, 84, 110  
 Doyle, B., 25  
 Doyle, Matthew, 112  
 Doyle, Suzanne, 48  
 Drabek, Zdenek, 50, 204  
 Draznin, Anne L., 203  
 Dresner, Martin, 185  
 Drobak, John, 94  
 Du, Julian, 114  
 Du, Yingjuan, 53  
 Duan, Jin-Chuan, 224  
 Duarte, Jefferson, 225  
 Dubai, Lisa, 64, 97  
 Dube, Arindrajit, 209  
 Dubin, Robin, 219  
 Duca, John V., 161  
 Dudley, Leonard, 131  
 Duffie, Darrell, 31, 54, 148



Duffy, John, 116, 224  
Dufour, Jean-Marie, 62  
Dufwenberg, Martin, 149, 177  
Duggan, Mark, 49  
Duleep, Harriett, 69, 73  
Duman, Alper, 186  
Dumas, Bernard, 31, 109  
Dumas, Lloyd J., 118  
Dumenil, Gerald, 71, 98  
Duncan, Greg J., 158, 214  
Dunlop, John T., 203  
Dunne, J. Paul, 185  
Dupor, William, 211  
Durling, James, 189  
Dushi, Irena, 105  
Duso, Tomaso, 65  
Dvorak, Tomas, 233  
Dybvig, Philip, 108, 240  
Dyck, Alexander, 107, 161, 219  
Dye, David, 242  
Dynan, Karen, 51, 117  
Dynarski, Susan, 234

## E

Earle, John S., 28, 79, 220, 238  
Earley, Joseph, 163  
Easterly, Bill, 118  
Eaton, Adrienne, 152, 243  
Eaton, Susan C., 225  
Eberly, Janice, 56  
Eccles, Jacquelynn, 214  
Echenique, Federico, 61  
Eckaus, Richard S., 179  
Eckel, Catherine, 105, 118, 163, 176  
Eckes, Alfred E., 65, 153  
Eckstein, Zvi, 28  
Edelstein, Robert H., 169  
Eden, Benjamin, 67  
Edge, Rochelle, 130  
Edison, Hali, 25  
Edlund, Lena, 120, 132  
Edminston, Kelly, 96  
Edmond, Chris, 63

Eeckhout, Jan, 192  
Eggertsson, Gauti, 147  
Egorov, Alexei, 148  
Ehrenberg, Ronald, 193  
Eichenbaum, Martin, 230  
Eichenberger, Reiner, 191  
Eichengreen, Barry, 159  
Eichholtz, Piet, 84, 197  
Eid, Florence, 43, 94  
Einav, Liran, 147, 213  
Eisenbeis, Robert A., 168  
Eklund, Robert B., Jr., 27  
Elahi, Qudrat-I., 221  
El-Hamidi, Fatma, 94  
El-Jahel, Lina, 31  
Ellerman, David, 142  
Elliehausen, Gregory, 232  
Elliot, Graham, 116, 147  
Ellis, Christopher J., 85  
Ellis, Randall P., 205  
Ellison, Glenn, 190, 230  
Ellison, Sara, 190, 231  
Elsinger, Helmut, 168  
Elton, Ned, 217  
Elu, Juliet, 155  
Ely, Jeffrey, 62, 115  
Emmett, Ross, 177  
Emmons, William R., 41  
Emran, M. Shahe, 241  
Eng, Maximo, 81  
Engel, Charles, 105, 230  
Engelhardt, Gary V., 75, 189  
Engen, Eric, 85, 160  
Engerman, Stanley, 87, 133  
Engineer, Merwan, 74  
Engstrom, Eric, 137  
Epple, Dennis, 216  
Eppli, Mark J., 237  
Eraslan, Hulya, 191  
Erdilek, Asim, 154  
Ericson, Richard, 170  
Eriksson, Tor, 191  
Erlat, Guzin, 123  
Erlat, Haluk, 43, 123, 205  
Errunza, Vihang, 236

Ertuk, Korkut, 152  
Esfahani, Hadi Salehi, 122, 131  
Eso, Peter, 224  
Estevadeordal, Antoni, 65  
Estreicher, Samuel, 92  
Estrin, Saul, 70, 85, 86, 114, 154, 238  
Ethier, Wilfred, 93  
Eun, Cheol Soo, 107  
Evanoff, Douglas, 124  
Evans, Charles, 48  
Evans, George, 78, 211  
Evans, John T., 181  
Evans, V. Jeffrey, 190  
Evans, William N., 76  
Evenett, Simon, 189  
Evenhouse, Eirik, 190  
Ewing, Bradley, 123

## F

Facchini, Giovanni, 181  
Faccio, Mara, 219  
Fader, Christina A., 44  
Falk, Armin, 47  
Fallick, Bruce, 163  
Fan, Wei, 125  
Fang, Hanming, 201, 223  
Farber, Henry, 102, 209  
Farrell, Joseph, 210  
Farsakh, Leila, 123  
Faust, J., 25  
Favero, Carlo, 193  
Fazeli, Rafat, 207, 238  
Fazeli, Reza, 34, 208  
Featherstone, Allen, 99  
Feder, Judy, 211  
Federman, Maya, 165  
Fehr, Ernst, 47, 177  
Feinberg, Robert, 40, 41, 189  
Feldman, David, 240  
Feldman, Roger, 40, 50  
Feldstein, Martin, 47, 76, 222  
Feller, Irwin, 77  
Felli, Leonardo, 62

- Felmy, John, 179  
 Fender, John, 85  
 Ferber, Marianne A., 180, 228  
 Ferguson, Bill, 186  
 Ferguson, Niall, 79  
 Fernandes, Ana, 174  
 Fernandez, Ramon Garcia, 171  
 Fernandez, Raquel, 210  
 Fernandez-Mateo, Isabel, 151  
 Ferrall, Christopher, 63, 240  
 Ferri, Giovanni, 232  
 Ferrie, Joseph, 114  
 Ferson, Wayne, 82  
 Fertig, Angela, 190, 230  
 Fetter, Daniel, 111  
 Feuille, Peter, 204  
 Fichter, Mike, 66  
 Field, Laura, 30  
 Figart, Deborah M., 141  
 Figlewski, Stephen, 108  
 Figlio, David, 26  
 Filer, Randall K., 234  
 Filiztekin, Alpay, 123, 205  
 Findlay, Ronald, 28, 132  
 Finger, Michael, 51  
 Finkelstein, Stan N., 213  
 Finn, Daniel Rush, 87  
 Finnerty, John, 235  
 Finzel, Bart D., 186  
 Fiorito, Jack, 204  
 Fischbacher, Urs, 177  
 Fischer, Stanley, 5, 98, 106, 229  
 Fishback, Price, 114  
 Fishe, Raymond P.H., 217  
 Fisher, Anthony, 53  
 Fisher, Jeffrey D., 197  
 Fisher, Jonas, 115  
 Fisher, Lynn M., 84, 169  
 Fisher, Mark, 200  
 Fishman, Phil, 242  
 Fister, Todd, 42  
 Fitzgerald, John, 207  
 Fitzmaurice, J. Michael, 91  
 Fixler, Dennis J., 75  
 Flandreau, Marc, 79  
 Flannery, Mark, 168, 226, 234  
 Flatau, Paul, 56  
 Fleisher, Belton, 145  
 Flores-Lagunes, Alfonso, 115  
 Floro, Maria, 152, 228  
 Flowers, Edward B., 81  
 Fluck, Zsuzsanna, 108  
 Focarelli, Dario, 65  
 Fogel, Robert W., 128  
 Fogli, Alessandra, 239  
 Folbre, Nancy, 22, 120  
 Folland, Sherman, 95  
 Fontana, Giuseppe, 34  
 Fontana, Marzia, 72  
 Fooladi, Iraj J., 44  
 Forbes, Kevin, 179  
 Forbes, Kristin, 211  
 Forman, Chris, 126  
 Forstater, Mathew, 150, 208, 245  
 Fort, Rodney D., 78  
 Fortowsky, Elaine, 140  
 Foster, Andrew, 60, 201  
 Foster, Ed, 43, 123  
 Fosu, Augustin K., 155  
 Foucault, Thierry, 138  
 Fournier, Gary, 29  
 Frakt, Austin, 40  
 Frank, Ellen, 208  
 Frank, Murray, 83  
 Frankel, David, 146  
 Franks, Julian, 54  
 Fratantoni, Michael C., 85, 111  
 Fraumeni, Barbara M., 74  
 Frederiksson, Per G., 36  
 Freed, Laurence, 31  
 Freeman, Anthony G., 242  
 Freeman, Lance, 124, 139  
 Freeman, Richard, 134, 184, 209  
 Frege, Carola, 66  
 French, Ken, 109  
 Freund, Caroline, 104  
 Friedberg, Leora, 189  
 Frieden, Jeffry, 133  
 Friedman, Benjamin M., 78  
 Friedman, David, 194  
 Friedman, Milton, 181  
 Fries, Steven, 58  
 Froeb, Luke, 65  
 Fronstin, Paul, 150  
 Froot, Kenneth, 127, 233  
 Frost, Ann, 119  
 Fry, Richard, 155  
 Fu, Yuming, 32, 84, 169  
 Fudenberg, Drew, 230  
 Fuess, Scott M., 122  
 Fulghieri, Paolo, 218  
 Fuller, Kathleen, 168  
 Fulponi, Linda, 73  
 Fung, Ben S.C., 114  
 Fung, K.C., 172  
 Furfine, Craig, 168  
 Furstenberg, Frank F., Jr., 52
- ## G
- Gabaix, Xavier, 116  
 Gabel, David, 141  
 Gabriel, Stuart, 85, 169, 196  
 Gahvari, Firouz, 76  
 Gajanan, S.N., 113  
 Galbraith, James K., 91, 184  
 Gale, Lewis R., 27  
 Gale, William, 51, 74, 129, 160, 189  
 Galiani, Sebastian, 90  
 Galor, Oded, 131  
 Galster, George, 139  
 Gamkhar, Shama, 131  
 Gandal, Neil, 50, 130  
 Gande, Amar, 166, 235  
 Ganderton, Philip T., 211  
 Ganley, William T., 186, 198  
 Ganslandt, Mattias, 93  
 Gant, Jon, 162  
 Gao, Bin, 109  
 Garbacz, Christopher, 126  
 Garcia, Marcio, 122  
 Garcia, Rene, 91  
 Garcia, Ruben J., 151

- Gardner, Bruce, 46, 127  
 Garfinkel, Irwin, 52  
 Garicano, Luis, 94, 231  
 Garmaise, Mark, 143, 196  
 Garner, Thesia I., 71  
 Garratt, Rod, 224  
 Garrett, Bowen, 149  
 Gartland, Myles, 34  
 Garvey, Deborah, 80  
 Gaskin, Darrell, 243  
 Gasper, Des, 87  
 Gassler, Robert Scott, 35  
 Gatev, Evan, 83  
 Gatzlaff, Dean, 57, 197  
 Gauthier, Anne H., 52  
 Gavin, William T., 33  
 Gavrilencov, Evgeny, 197  
 Gazioglu, Saziye, 43  
 Geczy, Chris, 64  
 Gee, Geoffrey, 26  
 Gelbach, Jonah, 158  
 Geltner, David, 197  
 Gemayel, Edward, 68  
 Genay, Hesna, 207  
 Generale, A., 104  
 Gentry, William, 196  
 Geoghegan, Jacqueline, 172  
 Geo-JaJa, Macleans A., 155  
 George, David, 59  
 George, Thomas, 56  
 Gerard, Leo, 92  
 Geriant, Harvey, 225  
 Gerrard, Christopher, 127  
 Gertler, Paul, 90  
 Getman, Julius, 203  
 Getzen, Thomas F., 105  
 Gezici, Armagan, 207  
 Ghali, Sofiana, 42  
 Ghazalah, Ismail, 44  
 Ghent, Linda S., 206  
 Ghilarducci, Teresa, 41, 160, 244  
 Ghironi, Fabio, 164, 193  
 Ghitulescu, Brenda, 119  
 Ghosh, Arghya, 174  
 Ghysels, Eric, 195  
 Gibbons, Robert, 94, 209  
 Gibbs, Robert M., 236  
 Gilbert, Richard, 200  
 Gilbert, Scott, 62  
 Gilchrist, Simon, 104, 241  
 Giles, Anthony, 93  
 Giles, John, 145  
 Giles, Philip, 101  
 Giliberto, Michael, 57, 110  
 Gilleskie, Donna, 202  
 Ginther, Donna, 212  
 Giron, Alicia, 44  
 Gist, John, 101  
 Githinji, Mwangi wa, 72, 208, 245  
 Gittell, Jody, 92  
 Gladden, Tricia, 227  
 Gladstein, Neil, 66  
 Gleich, Holger, 140  
 Glewwe, Paul, 35, 241  
 Glied, Sherry, 64  
 Glyn, Andrew, 81  
 Godard, John, 93  
 Goetzmann, William N., 31, 55, 111, 137  
 Golan, Elise, 46  
 Goldberg, Linda, 58, 124, 229, 230  
 Golden, Lonnie, 198  
 Goldfarb, Avi, 126  
 Goldin, Claudia, 214  
 Goldman, Debbie, 226  
 Goldstein, Itay, 89, 137  
 Goldstein, Morris, 158, 159  
 Goldstein, Robert, 31  
 Gollier, Christian, 102  
 Gomes, Armando, 62, 146  
 Gomes, Joao, 139, 235  
 Gomez, Juan-Pedro, 195  
 Gomis-Porqueras, Pere, 60  
 Gompers, Paul, 143, 244  
 Gondwe, Derrick, 208  
 Gonzalez-Rivera, Gloria, 235  
 Gonzalo, Jesus, 39, 64  
 Goodman, Allen Charles, 33, 56  
 Goodman, Jack, 237  
 Goodman, Rae Jean, 52, 164  
 Goodwin, Barry, 99  
 Goolsbee, Austan, 231  
 Gopinath, Gita, 89  
 Gordon, Robert J., 47, 81, 128  
 Gordon, Tracy M., 161  
 Gordon-Nembhard, Jessica, 124  
 Gorton, Gary, 138, 226  
 Goss, Stephen, 154  
 Gottschalck, Alfred, 26  
 Gould, Eric, 132  
 Goulder, Lawrence H., 76  
 Govindraj, Ramesh, 127  
 Gowrisankaran, Gautam, 50, 131, 205  
 Goyal, Amit, 31  
 Grabel, Ilene, 244  
 Grabowski, David E., 92  
 Grabowski, Henry, 213  
 Graham, Edward, 51  
 Graham, John, 55, 83  
 Graham, Pat, 206  
 Gramlich, Edward, 135  
 Gramm, Cynthia L., 151  
 Granitz, Elizabeth, 194  
 Grant, Simon, 223  
 Grantham, George, 28  
 Gravelle, Jane, 45  
 Graves, Philip E., 88  
 Grawe, Nathan, 101  
 Gray, Bradley, 64  
 Gray, Wayne, 221  
 Greaney, Theresa M., 93  
 Green, Alan G., 148  
 Green, Carole A., 228  
 Green, David, 80  
 Green, Richard, 219  
 Greenbaum, Robert T., 219  
 Greene, Bill, 136  
 Greenstein, Shane, 126, 131  
 Greenstone, Michael, 87, 100  
 Greer, Ian, 66

- Grenadier, Steven, 196  
 Griffin, John, 137, 167  
 Griffiths, Charles, 172  
 Grimes, Paul W., 29  
 Grimm, Bruce T., 75  
 Grinblatt, Mark, 55  
 Grinstein, Yaniv, 168  
 Grivoyanis, Elias, 43  
 Grogger, Jeffrey, 73, 158  
 Gron, Anne, 107  
 Groshen, Erica, 163  
 Grossbard-Schechtman, Shoshana, 211  
 Grosskopf, Shawna, 105  
 Grossman, Gene, 93  
 Grossman, Herschel, 135  
 Grossman, Michael, 80, 162, 163, 205  
 Grove, Wayne A., 29  
 Grovenstein, Robert A., 32  
 Gruben, William, 124  
 Gruber, Jonathan, 47, 75, 100, 129, 163, 230  
 Grubert, Harry, 44  
 Grullon, Gustavo, 195  
 Gu, Anthony Yanxiang, 111, 169  
 Guay, Wayne, 129  
 Guembel, Alexander, 137, 196  
 Guermat, Cherif, 185  
 Gugerty, Mary Kay, 192  
 Guidotti, Pablo, 96  
 Guillen, Arturo, 44  
 Guncavdi, Oner, 205  
 Gundersen, Craig, 207  
 Guner, Nezh, 173  
 Guner, Nuray, 43  
 Gunluk-Senesen, Gulay, 43  
 Gunn, Christopher, 208  
 Guntay, Guntay, 218  
 Guo, Jang Ting, 144  
 Gupta, Nandini, 161, 237  
 Gupta, Shreekant, 36, 144  
 Gurmu, Shiferaw, 77  
 Guzman, Joseph M., 69  
 Gwin, Carl R., 110  
 Gyimah-Brempong, Kwabena, 72, 155  
 Gylfason, Thorvaldur, 227  
 Gyourko, Joseph, 196
- ## H
- Haase, Charles, 194  
 Haber, Gottfried, 180  
 Haber, Stephen, 133  
 Habermalz, Steffen, 191  
 Hadfield, Gillian K., 120  
 Hadley, Jack, 149  
 Hadlock, Charles, 54  
 Haefke, Christian, 37  
 Haener, Michael, 36  
 Hagerty, Kathleen, 82  
 Haggerty, Mark, 34  
 Hahn, Jinyong, 188  
 Haider, Steven, 102, 133, 158  
 Haight, Alan Day, 186  
 Hake, Eric R., 111  
 Hakimian, Hassan, 123  
 Hale, Douglas, 98  
 Hall, Alistair, 222  
 Hall, Bronwyn H., 50  
 Hall, John B., 238  
 Hall, Robert E., 75, 103, 208  
 Hallak, Juan Carlos, 174  
 Hallock, Kevin F., 231  
 Halpern, Laszlo, 86  
 Halpern, Rachel, 40  
 Ham, John, 116, 224, 240  
 Hamann, Kerstin, 66  
 Hamilton, Jonathan, 131  
 Hammitt, James K., 142  
 Hammond, Dan, 177  
 Hammoudeh, Shawkat, 154  
 Hamrick, Karen, 207  
 Han, Bing, 55  
 Han, Song, 139  
 Han, Yufeng, 83  
 Hancock, Diana, 226  
 Hands, D. Wade, 58, 181  
 Hanemann, Michael, 159  
 Hannan, Timothy, 41  
 Hansen, Karsten, 214  
 Hanson, Gordon, 27, 53, 209  
 Hanushek, Eric A., 26, 75, 212  
 Harada, Kimie, 25  
 Harbaugh, Bill, 118, 177  
 Harbaugh, Rick, 115, 176, 237  
 Harcourt, G.C., 244  
 Hardeen, Indra, 171  
 Harding, Don, 175  
 Harding, John, 85  
 Harrington, Joseph, 200  
 Harris, Amy, 160  
 Harris, Frank, 161  
 Harris, Jeffrey, 217  
 Harris, Larry, 217  
 Harris, Robert, 95, 206  
 Harrison, Ann, 159, 209  
 Harrison, David M., 140  
 Harrison, Kathryn, 100  
 Hartzell, David J., 110  
 Hartzell, Jay, 31, 196  
 Harvey, Campbell, 137, 202  
 Hasan, Iftekhar, 57, 107  
 Hashimoto, Keiji, 61  
 Hashimoto, Masanori, 29  
 Hasker, Kevin, 37  
 Hassan, M. Kabir, 43, 154, 221  
 Hatton, Timothy, 173  
 Hauptert, Michael, 145  
 Haurin, Donald, 197, 216  
 Hausman, Jerry, 188  
 Hausmann, Ricardo, 182  
 Hauswald, Robert, 107  
 Havlovic, Stephen, 150  
 Haworth, Joan G., 193  
 Hayashi, Fumio, 24  
 Hayden, F. Gregory, 142, 198  
 Haynes, George, 156  
 Hazan, Moshe, 132  
 Hazlett, Thomas, 160  
 Headd, Brian, 103, 156  
 Heal, Geoffrey, 53, 102, 182  
 Heathcote, Jonathan, 188  
 Heaton, Chris, 62

- Heaton, John, 55  
 Hebdon, Robert, 204  
 Hecht, Jason, 245  
 Heckelman, Jac, 191  
 Heckman, James, 75, 214  
 Heery, Ed, 66  
 Heidhues, Paul, 224  
 Heinemann, Frank, 149  
 Heintz, James, 127, 153  
 Hellman, Joel, 133  
 Hellman, Thomas, 143  
 Hellwig, Christian, 62  
 Helper, Susan 225  
 Hemmer, Thomas, 129  
 Hendershott, Patric H., 56, 197  
 Hendershott, Terrence, 217  
 Henderson, Dale, 105  
 Henderson, J. Vernon, 229  
 Hendricks, Lutz, 146, 173, 239  
 Hennessy, Christopher, 56, 196  
 Henry, Gary T., 212  
 Henry, Peter Blair, 127  
 Hensher, David, 136  
 Hentschel, Ludger, 195, 225  
 Hermalin, Benjamin, 54  
 Hernandez-Bielma, Leticia, 208  
 Hernando, I., 104  
 Herring, Richard, 96  
 Hersh, Adam, 66  
 Heuson, Andrea, 237  
 Heyma, Arjan, 191  
 Hiatt, Jonathan P., 92, 242  
 Hicks, Douglas, 59  
 Hilber, Christian A.L., 56  
 Hill, Ian, 243  
 Hill, Steven C., 243  
 Hill, Steven, 91  
 Hillard, Michael, 42  
 Hindman, Hugh D., 42  
 Hiraki, Takato, 55  
 Hirshleifer, David, 108  
 Hisnanick, John, 26  
 Hitt, Lorin, 162  
 Hochreiter, Eduard, 227  
 Hodgson, Geoffrey M., 86, 120, 177, 198  
 Hoekman, Bernard, 189  
 Hoff, Karla, 79  
 Hoffman, Eileen, 204  
 Hoffman, Saul D., 211  
 Hogan, Kedreth, 236  
 Holahan, John, 100, 149  
 Holmes, Cynthia, 84  
 Holt, Charles, 106, 134, 224  
 Holt, Harry William, Jr., 151  
 Holzer, Harry, 134, 227  
 Hong, Han, 38  
 Hong, Harrison, 82  
 Hong, Yongmiao Hong, 116  
 Honig, Marjorie, 105  
 Honkapohja, S., 211  
 Hooley, Richard, 80  
 Hopenhayn, Hugo, 196  
 Hopkins, Jeff, 99  
 Horowitz, Fred, 178  
 Horowitz, John, 112  
 Hortacsu, Ali, 38  
 Horvath, Janos, 87  
 Hoshi, Takeo, 25, 96  
 Hosier, Amy, 236  
 Hosken, Daniel, 65  
 Hosseini, Hamid, 65  
 Hotchkiss, Edith, 168  
 Hotchkiss, Julie L., 105, 227  
 Hou, Yuanfeng, 82  
 Houseman, Susan N., 209  
 Houser, Daniel, 63  
 Hovakimian, Armen, 83, 168  
 Hovakimian, Gayane, 83  
 Hoynes, Hilary, 76, 158  
 Hoyt, Gail Mitchell, 165  
 Hoyt, William, 57, 216  
 Hrung, Warren B., 44  
 Hsiao, Frank S.T., 80, 113, 144  
 Hsiao, Mei-chu, 80  
 Hsieh, Wen-Jen, 194  
 Hsu, David, 143  
 Hu, Dapeng, 140  
 Huang, Haizhou, 114  
 Huang, Ling, 53  
 Huang, Ming, 82  
 Huber, Mary, 106  
 Huberman, Gur, 195  
 Huddart, Steve, 129  
 Hudson, Julie, 79, 97  
 Huether, David, 66  
 Huggett, Mark, 173  
 Hughes-Hallet, Andrew, 227  
 Hughson, Eric, 138  
 Hung, Juann, 194  
 Hung, Mao-wei, 236  
 Hunt, Robert, 229  
 Hunter, Greg, 112  
 Hunter, Larry, 119  
 Hunter, W. Curt, 168, 207  
 Huntley, Christopher L., 151  
 Hurd, Richard, 66, 243  
 Husted, Thomas, 52  
 Hwang, Hae Shin, 182
- I**  
 Ibarraran, Maria Eugenia, 142  
 Ichimura, Hidehiko, 38  
 Ichniowski, Casey, 162, 225  
 Ickes, Barry, 28, 86  
 Idson, Todd, 78  
 Imbens, Guido, 188  
 Inclima, Rick, 152  
 Ingersoll, Jonathan, 31  
 Ingster, Anna, 170  
 Inoue, Atsushi, 39, 116  
 Intodia, Vijay, 36  
 Intriligator, Michael, 135, 184  
 Ioannides, Yannis, 169  
 Ippolito, Pauline, 46  
 Ippolito, Richard, 222  
 Irvine, Paul, 217  
 Isard, Walter, 136, 184  
 Iscan, Talan, 193  
 Isenberg, Dorene, 186, 244  
 Isenberg, Eric, 176  
 Islam, Nurul, 221  
 Ito, Takatoshi, 25, 96  
 Ivaldi, Marc, 65

# J

Jackson, Aaron, 135  
Jackson, Matthew, 90  
Jacobs, Brian, 212, 234  
Jacobs, Kris, 31, 147  
Jacobsen, Joyce, 120, 234  
Jacoby, Hanan, 241  
Jacoby, Sanford, 42  
Jaffe, Austin J., 84  
James, Christopher, 217  
James, Estelle, 101, 222  
Jamison, Mark A., 125  
Janeba, Eckhard, 27  
Jang, Hasung, 153  
Jaoul, Magali, 176  
Jarley, Paul, 151, 204  
Jayachandran, Seema, 163  
Jeanne, Olivier, 29  
Jefferson, Gary, 28  
Jegadeesh, Narasimhan, 55, 167  
Jenkinson, Tim, 30  
Jensen, Elizabeth J., 184  
Jensen, Jesper, 204  
Jensen, Richard, 77  
Jenter, Dirk, 137  
Jeong, Byeongju, 37  
Jeszeck, Charles, 203  
Ji, Susan, 167  
Jianakoplos, Nancy, 133  
Jiang, George, 239  
Jo, Jackie, 156  
Johannes, Michael, 39  
John, Kose, 54, 112, 168  
Johnson, Colleen, 112  
Johnson, Daniel, 50  
Johnson, David, 128  
Johnson, Eric J., 149  
Johnson, Jeffery, 112  
Johnson, Justin P., 177, 178  
Johnson, Kathleen, 232  
Johnson, Nancy Brown, 151  
Johnson, Ryan, 114  
Johnson, Simon, 106, 131, 220

Johnson, Timothy, 167  
Johnson, Willene, 69  
Johnston, Christine A., 95, 165  
Jones, Charles M., 236  
Jones, Christopher, 240  
Jones, Derek C., 28, 225  
Jones, Garrett, 34  
Jones, Howard, 30  
Jones, Larry, 173  
Jones, Ronald, 103  
Jorda, Oscar, 115  
Jorgensen, Annette Vissing, 99  
Jorgenson, Dale, 47  
Joshi, Sumit, 115  
Jouling, Tim, 73  
Joulfaian, David, 44, 74, 199  
Joutz, Fred, 179  
Joyce, Ted, 162  
Ju, Biung-Ghi, 223  
Ju, Nengjiu, 195  
Jud, G. Donald, 85, 140  
Judd, Kenneth, 159, 200  
Juergens, Jennifer, 195  
Juhl, Ted, 50  
Julien, Benoit, 192

# K

Kacelnik, Alex, 118  
Kagel, John, 24  
Kahane, Leo, 78  
Kahl, Matthias, 108  
Kahn, Charles, 30  
Kahn, James A., 67, 68, 115  
Kahn, Lawrence M., 78, 134  
Kahn, Matthew E., 87, 128  
Kahneman, Daniel, 103, 209  
Kain, John F., 26, 212  
Kaiser, Brooks, 165  
Kalay, Avner, 168  
Kallberg, Jarl, 57, 196, 237  
Kalleberg, Arne L., 226  
Kaminsky, Graciela, 122, 148  
Kanas, George, 195  
Kandil, Magda, 205  
Kane, Edward, 96, 168, 226  
Kant, Chander, 67  
Kantor, Shawn, 114  
Kao, Chihwa, 172  
Kapadia, Nikunj, 31  
Kaplan, Ethan, 209  
Kaplan, Steven, 31, 218  
Kaplan, Todd, 90  
Kapteyn, Arie, 71  
Karczeski, Jason, 217  
Kariya, Takeaki, 170  
Karolyi, G. Andrew, 132, 138  
Kasa, K., 211  
Kasper, Sherry Davis, 35, 111  
Katayama, Hajime, 63  
Kato, Takao, 225  
Katz, Lawrence, 49, 214  
Katz, Michael, 65  
Kau, James B., 32, 84  
Kaufman, Bruce, 93, 179  
Kaufman, Daniel, 133  
Kaufman, George, 70, 96, 134, 168, 207  
Kaufman, Richard, 91  
Kaufmann, Daniel, 133  
Kaul, Nitasha, 150, 208  
Kaul, Tej K., 61, 88  
Kawaguchi, Yuichiro, 110  
Keane, Michael, 63, 240  
Keashly, Loreleigh, 178  
Keaty, Ann, 27  
Kedia, Simi, 31, 112  
Keefe, Jeffrey H., 243  
Keen, Michael, 27  
Kehoe, Timothy J., 103  
Keil, Jennifer, 165  
Kelly, John, 66  
Kemme, David, 33, 141  
Kennan, John, 240  
Kennes, John, 192  
Kenney, Catherine, 128  
Kenney, Genevieve, 64, 105  
Keohane, Nathaniel, 102  
Kepenek, Yakup, 154, 205  
Kerr, Suzi, 49, 159, 238

- Keserling, Randall, 238  
 Ketkar, Kusum, 61, 113, 144  
 Khalaf, Lynda, 64  
 Khalil, Fahad, 174  
 Khan, Farida, 221  
 Khan, Shakeeb, 38  
 Khang, Kenneth, 168  
 Khanna, Yogesh, 88  
 Kho, Bong-Chan, 233  
 Khwaja, Ahmed, 202  
 Kiel, Katherine A., 140  
 Kiley, Michael, 117  
 Kilpinen, Erkki, 86  
 Kim, Dong-One, 151  
 Kim, Haejin, 151  
 Kim, Jeong-Yoo, 153  
 Kim, Jinil, 159  
 Kim, Kwan S., 107  
 Kim, Lum Sau, 169  
 Kim, Marlene, 180  
 Kim, S., 159  
 Kim, Se-Jik, 182  
 Kim, Soyoung, 202  
 Kim, Sukkoo, 53  
 Kim, Wochan, 153  
 Kim, Yoonbai, 181  
 Kim, Youn-Suk, 182  
 Kim, Yungsan, 67  
 Kimhi, Ayal, 72, 211  
 Kimmel, Jean, 201, 227  
 Kimmel, Robert, 240  
 King, Dolly, 168  
 King, Ian, 192  
 King, Martin Bruce, 59  
 King, Robert G., 130  
 Kiser, Elizabeth, 41  
 Kiss, D. Elizabeth, 177  
 Kitamura, Yuichi, 38  
 Klaes, Matthias, 120  
 Klapper, Leora, 113  
 Klasen, Stephan, 87  
 Klein, Judy L., 40  
 Klein, Lawrence R., 175  
 Klein, Paul, 97  
 Kleiner, Morris, 41, 225  
 Klemperer, Paul, 49  
 Klena, Matthew, 219  
 Klepper, Steven, 232  
 Klerman, Jacob, 158  
 Kletzer, Kenneth, 164  
 Kletzer, Lori G., 102  
 Klibanoff, Peter, 223  
 Klinedinst, Mark, 28  
 Kling, Cathy, 160  
 Kling, Robert, 57  
 Klor, Esteban, 201  
 Kluve, Jochen, 175, 201  
 Knell, Markus, 227  
 Kniesner, Thomas J., 142  
 Knight, Brian, 131  
 Knight, John, 37  
 Knittel, Chris, 98  
 Knoedler, Janet, 142  
 Knowles, John, 37  
 Knudsen, Thorbjorn, 120  
 Kobe, Kathryn, 156  
 Kocenda, Evzen, 161  
 Kochan, Thomas, 225  
 Kochhar, Rakesh, 156  
 Koeniger, Winfried, 192  
 Koford, Ken, 112  
 Kogan, Leonid, 91, 195  
 Koirala, Govinda, 113  
 Koiru, Tuuli, 197  
 Kollman, Robert, 105, 146,  
 147, 159  
 Komunjer, Ivana, 116  
 Kon, Stan, 170  
 Konan, Denise Eby, 123  
 Kondonassis, Alexander J., 44  
 Konow, James, 163  
 Konzelmann, Suzanne, 225  
 Kopczuk, Wojciech, 74  
 Kopits, George, 141  
 Korajczyk, Robert, 167  
 Korb, Larry, 91  
 Korczyk, Sophie, 43, 105  
 Korosi, Gabor, 28, 86  
 Kortum, Sam, 50, 104  
 Kose, M. Ayhan, 188  
 Koshal, Manjulika, 37, 113  
 Koshal, Rajindar, 37, 113, 143  
 Kossoudji, Sherrie, 69  
 Koszegi, Botond, 47  
 Kothari, S.P., 129  
 Kotz, David M., 45, 156  
 Kou, Steven, 39  
 Kouparitsas, Michael, 188, 227  
 Koveos, Peter, 206  
 Kozicki, Sharon, 104  
 Krause, Kate, 177  
 Kreinin, Mordechai, 153  
 Kremer, Ilan, 30  
 Kremer, Michael, 46, 163, 214  
 Kreps, David, 24  
 Kressler, Peter R., 95, 165, 206  
 Kroszner, Randy, 158  
 Kroumova, Maya K., 151  
 Krueger, Alan, 76, 130, 214, 215  
 Krueger, Anne, 106, 158  
 Krueger, Dirk, 70  
 Kruse, Douglas, 225  
 Kruse, Timothy A., 235  
 Krusell, Per, 97  
 Kubik, Jeffrey, 201  
 Kuersteiner, Guido, 222  
 Kuhn, Peter, 102  
 Kulkarni, Kishore, 61, 113  
 Kullmann, Cornelia, 85  
 Kumagai, Tomomi, 166  
 Kumar, Krishna, 63, 239  
 Kumhof, Michael, 29, 146, 147,  
 241  
 Kung, Fan-chin, 200  
 Kunhardt, Jorge Basave, 44  
 Kunreuther, Howard, 102  
 Kuo, Biing-Shen, 39  
 Kuruscu, Burhanettin, 63  
 Kutan, Ali M., 33  
 Kuttner, Kenneth, 48  
 Kutty, Nandinee K., 236  
 Kwerel, Evan, 49  
 Kyle, Peter, 166

# L

- La Porta, Rafael, 78, 113  
 La Van, Helen, 151  
 Labys, Paul, 240  
 Lachance, Marie-Eve, 48, 133  
 Lacour-Little, Michael, 140  
 Ladd, Helen F., 212  
 Ladouz, Norbert, 76  
 Laeven, Luc, 124, 168  
 Lagerlof, Nils-Petter, 132  
 Lagos, Ricardo, 115  
 Lahiry, Amitabh, 36  
 Lahr, Michael L., 236  
 Laibman, David, 245  
 Laibson, David, 103, 189, 209, 233  
 Laing, Derek, 169  
 Laird, Sam, 51  
 Laitner, John, 74  
 LaJeunesse, Robert, 157, 186  
 Lakdawalla, Darius, 165, 214  
 Lakshmi, Geeta, 121  
 Lam, Ricky, 115  
 Lambertini, Luca, 227  
 Lambrew, Jeanne, 150  
 Lamont, Owen, 54, 137  
 Lamoreaux, Naomi, 173  
 Landefeld, J. Steven, 75  
 Landier, Augustin, 143  
 Lane, John Landon, 89, 145  
 Lane, Julia, 227  
 Lane, Philip, 105, 193, 230  
 Lang, Mark, 55  
 Lang, William, 226  
 Lange, LaJune Thomas, 216  
 Lange, Rachel, 165  
 Langley, Robin, 152  
 Lanjouw, Jenny, 53  
 Lankford, Hamp, 212  
 Lansing, Kevin, 48, 89  
 Laposa, Stephen P., 110+ A1727  
 Lardaro, Leonard, 119  
 Lau, Emily, 179  
 Lau, Paul, 144  
 Laubach, Thomas, 130  
 Lavin, Angeline M., 29  
 Lawler, John, 42  
 Lawson, Stanley J., 81, 121  
 Lazear, Edward P., 47, 162, 225, 231  
 Leahy, John, 47, 56  
 Leana, Carrie R., 92, 119  
 Lebaron, Blake, 202  
 Leduc, Sylvain, 25  
 Lee, Amanda, 221  
 Lee, Bong Soo, 153  
 Lee, Bun Song, 182  
 Lee, Cheng F., 70  
 Lee, Frederic S., 111, 156, 198  
 Lee, Jaewoo, 153, 193  
 Lee, Thea, 127  
 Lees, Francis A., 81  
 Leggett, Chris, 36  
 Lehar, Alfred, 168  
 Lehnert, Andreas, 52, 85  
 Leibowitz, Arleen, 80  
 Leightner, Jonathan, 59, 171, 243  
 Leisen, Dietmar, 91  
 Leiterno, Kai, 164  
 Leitzel, James, 170  
 Leland, Hayne, 83  
 Lele, Uma, 127  
 Lemmon, Michael, 83  
 Lence, Sergio, 99  
 Leonard, Kenneth, 35  
 Lerman, Robert I., 227  
 Lerner, Joshua, 50, 218, 244  
 LeRoy, Michael, 204  
 Lesser, William, 127  
 Lettau, Martin, 109, 139  
 Lettau, Michael, 163  
 Leung, Charles J. Yui, 75  
 Leuven, K.U., 234  
 Leuz, Christian, 138  
 Leven, Bozena, 111  
 Levin, Andrew, 62, 115, 130, 159, 215  
 Levin, Jonathan, 47, 174  
 Levine, Paul, 136  
 Levine, Phil, 26, 185  
 Levinsohn, James, 174, 241  
 Levinson, Arik, 77, 100, 160  
 Levitt, Arthur, 3, 72  
 Levitt, Larry, 100  
 Levitt, Steven, 208  
 Levy, Amnon, 56  
 Levy, Dan, 214  
 Levy, Helen, 129, 230  
 Levy, Noemi, 244  
 Lewbel, Arthur, 38  
 Lewellen, Katharina, 83  
 Lewer, Joshua J., 121  
 Lewin, David, 179  
 Li, Canli, 116  
 Li, David D., 28, 78, 114  
 Li, Haitao, 64  
 Li, Jack, 110  
 Li, Kai, 202  
 Li, Lingfeng, 137  
 Li, Tong, 38  
 Li, Wei, 237  
 Li, Wenli, 125  
 Liang, Lan, 92  
 Liang, Nellie, 167  
 Liard-Muriente, Carlos F., 228  
 Lichtenburg, Frank, 166  
 Lich-Tyler, Stephen, 74  
 Lien, Donald, 172  
 Lillard, Dean R., 101  
 Lin, Chelsea C., 172  
 Lin, Ching-Yin, 172  
 Lin, Jane-Raung, 138  
 Lin, Justin Y., 28  
 Lin, Tin-Chun, 144  
 Lin, Yi-min, 114  
 Lin, Zhenguao, 139  
 Lincoln, Edward J., 107  
 Lind, Melissa S., 32  
 Lindeboom, Martaan, 191  
 Lindsey, Brink, 65  
 Lindsey, Debra A., 124  
 Lindsey, Laura, 143



- Lindsey, Lawrence B., 134  
 Lindsey, Richard, 217  
 Ling, David C., 57, 170  
 Liow, Kim-Hiang, 110  
 Lipsey, Robert, 153  
 Lipsky, David, 242, 243  
 Lipson, Marc, 217  
 List, John, 100  
 Liu, Ben C., 194  
 Liu, Crocker, 57, 196, 237  
 Liu, Jun, 109, 236  
 Liu, Qiao, 56  
 Liu, Sheen, 70  
 Liu, Su, 40  
 Liu, Wen-Fang, 63, 144  
 Liu, Zheng, 115, 241  
 Livdan, Dmitry, 235  
 Lizal, Lubomir, 237  
 Lizzeri, Alessandro, 201  
 Ljungqvist, Alexander, 30  
 Lloyd, Christine, 165  
 Locay, Luis, 60, 136  
 Lochner, Lance, 75  
 Loeb, Susanna, 212  
 Loewenstein, George, 232  
 Loewenstein, Mark, 139  
 Lofgren, Hans, 123  
 Lofstrom, Magnus, 155  
 Logan, John, 179  
 Long, Bridget Terry, 212  
 Long, John B., Jr., 195  
 Longhofer, Stan, 139  
 Longstaff, Francis, 82, 225  
 Lonning, Ingunn, 164  
 Lopez-Cordova, J. Ernesto, 174  
 Lopez-de-Silanes, Florencio, 78, 192  
 Lopus, Jane, 95, 183  
 Lorenzoni, Guido, 122  
 Loube, Robert, 141  
 Loughran, Tim, 30  
 Loury, Glenn, 60, 216  
 Love, Inessa, 113  
 Lovell, Michael, 215  
 Lovell, Vicky, 226
- Lowell, Lindsay, 155  
 Lowrey, Ying, 244  
 Lu, Ding, 172  
 Lu, Hsien-Hen, 26  
 Lu, Jingfeng, 37  
 Lu, Mingshan, 205  
 Lubik, Thomas, 205  
 Lubotsky, Darren, 230  
 Lucas, Deborah, 31, 109  
 Lucas, Robert E., Jr., 14, 46, 128, 187  
 Ludvigson, Sydney, 109  
 Ludwig, Eugene, 226  
 Ludwig, Jens, 95, 237  
 Luker, Bill, Jr., 111  
 Luker, William A., 111  
 Lundberg, Shelly, 60, 74, 190, 234  
 Lundblad, Chris, 202  
 Lundy, Catherine M., 120  
 Lup, Dana, 220  
 Lusht, Kenneth, 109  
 Lustig, Hanno, 63, 196  
 Luttmmer, Erzo, 223  
 Lynch, Lori, 172
- M**
- Ma, Guonan, 114  
 Maccini, Louis J., 68  
 MacKinnon, Greg, 57  
 MacKinnon, Mary, 148  
 MacPhee, Craig R., 121  
 Macunovich, Diane J., 176  
 Madalozzo, Regina, 231  
 Madrian, Brigitte, 103, 189, 210  
 Madsen, Robert, 107  
 Maenhout, Pascal, 31, 91  
 Maguire, Kelley, 221  
 Mahrt-Smith, Jan, 235  
 Maier, Mark, 52, 106, 215  
 Mak, Chee Yong, 109  
 Makhija, Anil K., 222  
 Maki, Dean, 51  
 Maki, Uskali, 181
- Maksimovic, Vojislav, 33, 124, 235  
 Malhotra, M., 113  
 Malin, Martin H., 243  
 Malliaris, A.G., 44, 206  
 Malmendier, Ulrike, 137  
 Malone, Laurence, 106  
 Maloney, William, 182  
 Malpezzi, Stephen, 32  
 Mammen, Kristin M., 60  
 Manacorda, Marco, 90  
 Mandler, Michael, 62  
 Mangiero, Susan, 43  
 Mangum, Garth, 155  
 Mani, Muthukumara, 36, 61, 113  
 Mankiw, N. Gregory, 52, 75  
 Manning, Wendy, 128  
 Manning, Willard, 92, 162  
 Mansell, Robin, 141  
 Mansur, Erin, 98  
 Manzano, Osmel, 182  
 Marcotte, David E., 192  
 Mareschal, Patrice, 151  
 Margo, Robert A., 28, 51  
 Mariano, Roberto, 148  
 Marion, Nancy, 67  
 Mark, Carey, 235  
 Mark, Nelson C., 67  
 Markell, Brad, 242  
 Markusen, Ann, 91  
 Marois, Juanita, 36  
 Marquez, Jaime, 146  
 Marquez, Robert, 107  
 Martell, Rodolfo, 127  
 Martin, J. Spencer, 167  
 Martin, Richard W., 169  
 Martinelli, Cesar, 90  
 Martinello, Felice, 179  
 Martinez-Vazquez, Jorge, 154  
 Maskin, Eric, 49  
 Maskus, Keith E., 93  
 Mason, Joseph, 145  
 Masters, Marick F., 243  
 Mauro, Paolo, 79, 227

Maw, James, 86  
 Maxfield, Myles, 214  
 Mayer, Christopher J., 57, 196, 216, 230, 231  
 Mayer, Colin, 54  
 Mayer, Thomas, 180  
 Mayo, John, 41, 126  
 Mazzocco, Maurizio, 60, 74  
 McAdams, David, 61  
 McAfee, R. Preston, 88  
 McBride, Michael, 115  
 McBride, Tim, 40  
 McCain, Roger Ashton, 35  
 McCall, Brian P., 234  
 McCalla, Alex, 73  
 McCallum, Bennett, 104, 215  
 McCausland, Alan, 154  
 McClelland, Robeert, 45, 199  
 McCloskey, Deirdre, 150  
 McConnell, John, 54  
 McConnell, Margaret M., 68  
 McConnell, Ted, 199  
 McConnell, Virginia, 160  
 McCracken, Michael, 116  
 McCrorie, Roderick, 39  
 McDaniel, Bruce A., 35  
 McDaniel, Christine A., 181  
 McDermott, John, 156  
 McDonald, Judith, 233  
 McDonald, Robert, 55  
 McDonough, Terrence, 45, 71  
 McElligott, James P., Jr., 203  
 McElroy, Marjorie B., 74  
 McElroy, Susan, 95  
 McFadden, Daniel, 46, 136  
 McGarragh, Robert E., Jr., 119  
 McGarry, Kathleen, 76  
 McGartland, Albert, 221  
 McGee, Robert, 181  
 McGill, Gary A., 170  
 McGoldrick, KimMarie, 52  
 McGrattan, Ellen, 99  
 McGuire, Martin, 135, 185  
 McGuire, Therese, 57  
 McGuire, Thomas G., 205  
 McHale, John, 101  
 McHugh, Patrick, 120  
 McKee, Michael, 96  
 McKersie, Robert, 92, 225  
 McKinnon, Ronald I., 34  
 McLanahan, Sara, 190  
 McLaughlin, Catherine, 50, 129  
 McLellan, Jacquelynne, 143  
 McMillan, John, 208  
 McMillan, Robert, 213  
 McMillen, Daniel P., 32, 57, 169  
 McMullen, Starr, 185  
 McNamara, John, 118  
 McNamara, Paul, 35  
 McNight, Robin, 129  
 McNiven, James, 69  
 McQueen, Grant R., 84  
 Meara, Ellen, 24, 230  
 Meardon, Stephen, 65  
 Meddahi, Nour, 148, 240  
 Medeiros, Marcelo C., 122  
 Medema, Steven, 177  
 Megginson, William, 143, 161  
 Mehrabi, Shah, 68, 207  
 Meissner, Christopher M., 145  
 Mekies, Saul, 183, 206  
 Melitz, Mark, 174  
 Mellinger, Andrew, 53  
 Mellor, Jennifer, 192  
 Meltzer, Allan, 84, 229  
 Menard, Claude, 94  
 Mendoza, Enrique, 29  
 Mendoza, Marcela, 142  
 Meng, Q., 144  
 Meng, Xin, 145  
 Mercuro, Nicholas, 198  
 Merlevede, B., 180  
 Merlo, Antonio, 63, 191  
 Merrill, Peter, 45  
 Merry, Ellen A., 85  
 Merz, Monika, 192  
 Meschke, Jan Felix, 195  
 Messina, Julian, 163  
 Mester, Loretta, 232  
 Methmet, Ozay, 123  
 Metrick, Andrew, 103, 167, 189, 218  
 Meulbroek, Lisa, 167  
 Meurs, Mieke, 81, 186  
 Meyer, Bruce, 49, 158  
 Meyer, Klaus, 154  
 Meyer, Lawrence, 215  
 Mian, Atif, 236  
 Michael, Robert, 80  
 Michaely, Roni, 168  
 Michalopoulos, Charles, 228  
 Michaloupulos, Costal, 204  
 Miguel, Edward, 192  
 Mihov, Vassil, 234  
 Milgrom, Paul, 49  
 Milkman, Ruth, 66  
 Millea, Meghan, 29  
 Miller, Douglas, 24  
 Miller, Edythe S., 141  
 Miller, G. Edward, 97  
 Miller, Mark, 97  
 Miller, Nolan H., 100  
 Miller, Norman G., 197  
 Miller, Paul W., 69  
 Milligan, Kevin, 26  
 Mills, Jeffrey A., 238  
 Milyo, Jeffrey, 160  
 Mina, Wasseem, 154  
 Mine, Yoichi, 113  
 Minehart, Deborah, 88  
 Minkler, Lanse, 35  
 Minniti, Maria, 244  
 Minns, Chris, 69, 148  
 Miranda, Marie Lynn, 172  
 Mirzaie, Ida A., 205  
 Mishra, Ashok, 99  
 Mitchell, Daniel J.B., 42, 69  
 Mitchell, Jean, 243  
 Mitchell, Matthew, 50  
 Mitchell, Olivia S., 48, 101, 133, 189, 210  
 Mitchener, Kris, 145  
 Mitiku, Workie, 72  
 Mittoo, Usha, 83  
 Miyagiwa, Kaz, 93

- Miyazama, Susuke, 37  
 Mlay, Thomas Anthony, 32  
 Moav, Omer, 132  
 Mody, Ashoka, 124, 132  
 Moeller, John F., 97  
 Moeltner, Klaus, 36  
 Moghadam, Fatemeh E., 94  
 Mohemkar-Kheirandish, Reza, 68  
 Mohnen, Pierre, 42  
 Monacelli, Tommaso, 193  
 Monaco, Diane, 228  
 Moncarz, Raul, 81, 121  
 Monge-Naranjo, Alexander, 70, 75  
 Monheit, Alan, 150  
 Monks, James, 234  
 Montero, Juan-Pablo, 112  
 Montes, Sabrina, 103  
 Moon, Hyungsik Roger, 62, 222  
 Mooney, Sian, 238  
 Mooradian, Robert M., 110  
 Moore, Michael, 189  
 Moore, Robert L., 52, 165  
 Morantz, Alison, 203  
 Morck, Randall, 103, 132, 219  
 Mordoch, James C., 172  
 Morelli, Massimo, 38  
 Morgan, Barbara, 233  
 Morgan, Donald, 107  
 Morgan, Mary, 40, 177  
 Morita, Hodaka, 178  
 Morozov, S., 211  
 Morris, Aldon, 119  
 Morris, Charles J., 92  
 Morrisey, Michael, 40, 50  
 Morrison, Donna Ruane, 128  
 Morrison, Mark M., 36  
 Morrison, Steven A., 185  
 Moseley, Fred, 98, 126  
 Moskowitz, Tobias, 64, 235  
 Motiram, Sripad, 154  
 Moudud, Jamee K., 245  
 Mountford, Andrew, 131  
 Moutot, Philippe, 163  
 Movassaghi, Hormoz, 153  
 Mowery, David C., 77  
 Moyen, Nathalie, 56  
 Moynihan, Lisa, 92  
 Mozumdar, Abon, 31  
 Muellbauer, John, 25  
 Mueller, Andrew G., 84  
 Mueller, Glenn R., 84, 110  
 Mukand, Sharun, 38  
 Mulder, Catherine, 45  
 Mulherin, J. Harold, 161  
 Mullainathan, Sendhil, 163  
 Mullen, Kathleen, 214  
 Mundaca, B. Gabriela, 67  
 Mundra, Kusum, 80  
 Munich, Daniel, 234  
 Munneke, Henry J., 32, 219  
 Munnell, Alicia H., 160  
 Muradoglu, Gilnur, 121  
 Murembya, Leonidas, 124  
 Murnane, Richard, 26  
 Murphy, Kevin J., 54, 129, 231  
 Murray, Brian, 239  
 Murray, Matthew, 96  
 Murrell, Peter, 78, 78, 220  
 Murton, Arthur, 124  
 Mussa, Michael, 159  
 Mustard, David B., 212  
 Myatt, David P., 178  
 Myers, Samuel L., Jr., 183, 216  
 Myers, Steven C., 165
- N**  
 Nagel, Rosemarie, 149  
 Nakajima, Makoto, 125  
 Nanda, Vikram, 217  
 Naples, Michele I., 45, 186  
 Narain, Urvashi, 36, 53  
 Naranjo, Andy, 57  
 Narasimhan, S. Lakshmi, 144  
 Nardari, Federico, 137  
 Nason, James M., 63  
 Nassar, Heba, 68  
 Naughton, Barry, 53  
 Neaime, Simon, 43  
 Neal, Derek, 49, 75  
 Neal, Larry, 28  
 Neck, Reinhard, 180  
 Needleman, Jack, 161  
 Neidell, Matthew, 172  
 Nelson, Ed, 130, 215  
 Nelson, Michael, 165  
 Nelson, Richard R., 49, 77  
 Ness, Immanuel, 203  
 Netter, Jeffrey M., 161  
 Neuman, Joel, 178  
 Neumark, David, 133  
 Neven, Damien, 65  
 Newcombe, Kenneth, 127  
 Newell, Richard, 159, 238  
 Newey, Whitney, 38  
 Newhouse, Joseph P., 64, 80  
 Newman, Harry, 178  
 Newman, Sandra, 33  
 Newton, Clayton A., 111  
 Ng, Serena, 39, 62  
 Ngoboka, Pascal T., 155, 183, 206  
 Nguyen, Sang V., 103, 156  
 Nho, Yong-Jin, 150  
 Nichols, Len, 97, 100, 149  
 Nickerson, David, 111, 235  
 Nissanke, Machiko, 197  
 Noble, Nichols R., 165  
 Nocke, Volker, 174  
 Noeth, Markus, 116  
 Nolan, James, 185  
 Nordhaus, William, 128  
 Norman, George, 93, 213  
 Norman, Shelly, 199  
 Nosal, Ed, 37  
 Nothaft, Frank, 32, 56, 139  
 Novy-Marx, Robert, 139  
 Nucci, Al, 103, 156  
 Nugent, Jeffrey B., 42, 154  
 Nuti, Mario, 86  
 Nyborg, Kjell, 30  
 Nyce, Steve, 160

# O

Oaxaca, Ron, 69  
Oberholzer-Gee, Felix, 191  
O'Boyle, Edward J., 220  
Obstfeld, Maurice, 25, 79  
Ochangco, Armando C., 157  
Ockenfels, Peter, 149  
Oettinger, Gerald, 231  
Ogaki, Masao, 222  
Ohanian, Lee, 63, 175  
O'Hanlon, Michael, 76  
O'Hara, Maureen, 138  
O'Hara, Philip A., 220  
Ohashi, Hiroshi, 131, 174  
Ohs, James, 207  
Oliver, Anthony, 178  
Olmsted, Jennifer, 94  
Olney, Martha, 180  
Olsen, Edgar O., 32, 236  
Olson, Corliss, 178  
Omosegbon, Dele, 23  
Onder, Zeynep, 43  
O'Neill, June, 73  
O'Neill, Paul, 46  
O'Neill, Richard, 98  
Ong, Seow Eng, 109, 110  
Ongena, Steven, 234  
Ooi, Joseph T.L., 110  
Opler, Tim, 218  
Oppenheimer, Margaret, 198  
Orbay, Benan Zeki, 205  
Oreopoulos, Philip, 32  
Orlowski, Lucjan T., 140, 141  
O'Rourke, Mary Kay, 172  
Orphanides, Athanasios, 48, 78, 164, 215  
Orszag, Michael, 101  
Orszag, Peter, 101, 160  
Ortalo-Magne, Francois, 169  
Ortiz, Edgar, 121  
Osgood, Daniel, 172  
Osterreich, Shaienne T., 72, 228  
Oswald, Andrew, 163  
Otaka, Masaaki, 110

Otrok, Christopher, 146  
Ott, Mack, 41  
Ott, Steve, 32  
Ou, Charles, 156  
Oum, Tae H., 136, 185  
Ou-Yang, Hui, 139  
Owen, Ann L., 184  
Owen, Robert F., 44  
Owyang, Michael, 189  
Oyer, Paul, 231  
Ozawa, Terutomo, 59, 153  
Ozcan, Gul Berna, 43  
Ozcan, Kivilcim Metin, 68, 205  
Ozcan, Yusuf Ziya, 68  
Ozdemir, Nilufer, 43

# P

Paavola, Jouni, 171  
Pace, Kelley, 219  
Paddison, Oliver, 72  
Pagan, Adrian, 68  
Pagan, Jose A., 69  
Painter, Gary, 56, 85, 169  
Pakes, Ariel, 65, 130  
Pal, Sarmistha, 61, 113  
Palacios, Robert J., 101  
Palacio-Vera, Alfonso, 34  
Palascios, Robert, 222  
Palley, Thomas, 34, 152  
Palumbo, Michael, 52  
Pan, Jun, 109  
Panagariya, Arvind, 51, 88  
Pande, Rohini, 120  
Panetta, Fabio, 65  
Paolo, Pasquariello, 166  
Paraskevopoulos, Christos C., 44  
Pardo, Jose, 233  
Parentau, Rob, 244  
Parente, Stephen, 146  
Paringer, Lynn, 183  
Park, Albert, 145, 241  
Park, Changsuh, 113  
Park, Cindy, 222  
Park, Hun Y., 235  
Park, Jungsoo, 181  
park, Kwangwoo, 235  
Park, Yong-Seung, 150  
Parker, Elliott, 172, 194  
Parker, Jonathan A., 52, 99  
Parker, Susan, 90  
Parlour, Christine, 138  
Parrett, Matt, 149  
Parry, Ian, 77  
Parsley, David, 166  
Pascual, Antonio Garcia, 67, 172  
Patrick, Hugh, 25  
Pattanayak, Subhrendu K., 36  
Pattillo, Catherine, 163, 164  
Patton, Andrew, 64, 239  
Paulson, Anna, 117, 220  
Pauly, Mark, 214  
Paustian, Keith, 238  
Pavan, Alessandro, 174  
Pavcnik, Nina, 174  
Pavlov, Andrey, 170  
Pavlova, Anna, 200  
Paxson, Christina, 24, 158, 163, 230  
Peach, James, 86  
Peek, Joe, 24  
Pelzman, Joseph, 153  
Pence, Karen M., 170, 232  
Pendakur, Krishna, 120  
Peng, Lin, 166  
Pennington-Cross, Anthony, 33, 140  
Pepper, John, 188  
Pereira, Alvaro S., 173  
Perelman, Michael, 112, 142, 157  
Perez, Esteban, 245  
Perez-Lopez, Jorge F., 60  
Peria, Maria Soledad Martinez, 58, 124  
Perkins, Dwight D., 194  
Perkins, Kent, 178  
Perotti, Enrico, 161

Perozek, Maria, 51  
Perri, Fabrizio, 132, 188, 211  
Perry, Cynthia D., 75  
Perry, Vanessa, 33  
Persson, Torsten, 209  
Pesenti, Paolo, 25, 105, 193, 230  
Peter, Fabienne, 87  
Peters, H. Elizabeth, 190, 211  
Peters, Luke C., 84  
Peters, Nancy, 203  
Petersen, Jeff, 41  
Petersen, Mitchell, 235  
Peterson, Janice, 111  
Petrin, Amil, 147  
Pezzin, Liliana E., 59  
Pfaff, Alex, 238  
Pfann, Gerard, 102  
Phelan, Christopher, 70, 97, 146  
Phelps, Edmund J., 81  
Phillips, Peter, 203  
Phillipson, Tomas, 214  
Phillips, Gordon, 236  
Phillips, John, 101  
Phillips, Ronnie J., 111  
Phipps, Tim, 99  
Piazzesi, Monika, 109, 240  
Pick, Danny, 46  
Piggott, John, 48  
Pil, Frits K., 92, 119  
Pill, Huw, 141  
Pinkowitz, Lee, 113  
Pissarides, Francesca, 220  
Pitts, M. Melinda, 234  
Pizer, Steven, 40  
Plantinga, Andrew, 239  
Plasmans, Joseph, 180  
Pliska, Stanley R., 170  
Plotnick, Robert, 190  
Plummer, Michael, 80, 153  
Podolny, Joel, 209  
Poirson, Helene, 164  
Polk, Christopher, 81  
Polkovnichenko, Valery, 32  
Pollack, Harold, 129

Pollak, Robert A., 59, 74, 128  
Pollakowski, Henry O., 32, 56  
Pollin, Robert, 81, 127, 152  
Polocek, Solomon W., 136  
Pomerleano, Michael, 124  
Pomorina, Inna, 215  
Popkin, Joel, 156  
Popp, David, 50  
Porter, Tod, 106, 193  
Posen, Adam, 25, 107  
Postlewaite, Andrew, 224  
Poterba, James, 55, 74, 129, 208  
Potesman, Allen, 167  
Potter, Edward, 242  
Potts, Jason, 120  
Powers, Elizabeth T., 80, 133  
Poza, Susan, 117  
Prabhala, Nagpurnanand, 30, 218  
Pradhan, H.K., 144  
Prakash, Arum, 121  
Prasad, Eswar, 188  
Prasch, Robert E., 35, 86  
Prescott, Edward, 99  
Pressman, Steven, 142, 171, 238  
Preuss, Gil, 119  
Price, Gregory N., 72  
Prieger, James, 126  
Priestley, Richard, 195  
Prusa, Thomas, 189  
Puri, Manju, 143, 235

## Q

Qi, Rong, 56  
Qian, Yingyi, 78  
Quadrini, Vincenzo, 70  
Quan, Daniel C., 140, 237  
Quazi, Rahim M., 221  
Quester, Aline, 73  
Quigley, John M., 51, 196, 216  
Quinn, Michael A., 135  
Quirk, James, 78

## R

Rabin, Matthew, 103  
Rady, Sven, 169  
Raehsler, Rod D., 184  
Rahman, Ataur, 41  
Railing, Bradley, 152  
Rajan, Raghu, 79  
Rajan, Roby, 37, 61  
Ramadorai, Tarun, 233  
Ramey, Gary, 78  
Randall, Alan, 36  
Rangan, Kasturi, 168  
Rangarajan, Anu, 26  
Rangel, Antonio, 47, 232  
Rao, Vaman, 37, 61, 88  
Rao, Vandana, 61, 143  
Rao, Vijayendra, 120  
Rapacki, Ryszard, 141  
Raphael, Stephen, 26  
Rashid, Salim, 221  
Ravid, Abraham, 54  
Rawski, Thomas, 144  
Razin, Assaf, 89  
Razin, Ronny, 223  
Razzolini, Laura, 134  
Ready, Mark, 217  
Rebelo, Sergio, 122, 194, 230  
Rebucci, Alessandro, 193  
Reder, Melvin, 181  
Redfearn, Christian L., 33, 110  
Redish, Angela, 145  
Reed, Deborah, 212  
Reed, Richard, 109  
Reed, Robert III, 173  
Reed, Robert, 229  
Rees, Jonathan, 42  
Reffett, Kevin, 61  
Regets, Mark, 69, 155  
Regibeau, Pierre, 88  
Rehman, Scheherazade S., 121  
Reich, Michael, 45  
Reiche, Soenje, 90  
Reilly, Siobhan, 128  
Reimers, Cordelia, 155

- Reinganum, Jennifer, 200  
 Reinhart, Carmen, 29, 79, 122  
 Reinstein, David A., 213  
 Reischauer, Robert, 64  
 Remler, Dahlia, 162  
 Renault, Eric, 239  
 Reschovsky, James, 92, 149  
 Ressler, Rand W., 27  
 Reynolds, Stephen, 80  
 Rhoades, Seza Danisoglu, 43  
 Rhode, Paul, 191  
 Rhodes-Kropf, Matthew, 137, 236  
 Ribar, David, 158, 236  
 Ricci, Luca, 164  
 Richard, Oliver, 147  
 Richards, Kenneth, 238  
 Richardson, J. David, 60  
 Rigobon, Roberto, 89, 122, 182  
 Riley, Teresa, 215  
 Rime, Bertrand, 107  
 Ringel, Jeanne, 162  
 Riordan, Michael, 174  
 Rios-Rull, Jose-Victor, 97, 125  
 Ripoll, Marla, 103, 241  
 Rishi, Meenakshi, 37, 113, 143  
 Risso, Jorge Silva, 190  
 Ristau, Kenneth R., Jr., 178  
 Ritter, Jay, 30  
 Rivkin, Steven G., 26, 75, 176  
 Rivlin, Alice, 135  
 Rizk, Nagla E., 43, 68  
 Ro, Jaebong, 182  
 Robb, Alicia, 156  
 Roberts, Gordon, 124  
 Roberts, Helen, 183  
 Roberts, Karen, 120, 134  
 Roberts, Mike, 99  
 Robinson, James, 192  
 Robinson, Jon, 109  
 Robinson, Kenneth, 23  
 Robinson, Michael, 234  
 Robinson, Sherman, 73  
 Roche, Herve, 145  
 Rochin, Refugio, 69  
 Rodgers, James, 123  
 Rodgers, Kimberly, 108  
 Rodgers, William, 51, 95, 226  
 Rodgers, Yana van der Muelen, 152, 184  
 Rodriguez, Alvaro, 184  
 Rodriguez, Mauricio, 219  
 Rodriguez, Nuria, 214  
 Rodrik, Dani, 51, 132  
 Roe, Mark, 94  
 Rogerson, Richard, 239  
 Rogoff, Kenneth, 29, 127, 194  
 Rojas-Suarez, Liliana, 96, 207  
 Roland, Gerard, 28, 95, 161  
 Roller, Lars-Hendrik, 65  
 Romalis, John, 174  
 Romani, Mattia N., 72  
 Ronn, Ehud, 235  
 Rose, Elaina, 190  
 Rose, Nancy, 210  
 Rosefielde, Steve, 197  
 Rosen, Harvey S., 24  
 Rosenbaum, David, 43  
 Rosenberg, Joshua, 109  
 Rosengren, Eric S., 24, 48, 207  
 Rosenthal, Jean-Laurent, 173  
 Rosenthal, Stuart, 216, 229  
 Rosenzweig, Mark R., 46, 192  
 Ross, Glen, 155  
 Ross, Stephen, 83  
 Rosser, J. Barkley, Jr., 40  
 Rossi, Stefano, 54  
 Rossi-Hansberg, Esteban, 200  
 Roth, Kevin A., 140  
 Roubini, Nouriel, 164, 211  
 Rouse, Cecilia, 214  
 Rouwenhorst, Geert, 132, 137, 195  
 Rovelli, Riccardo, 141, 227  
 Roy, Atrayee Ghosh, 61, 122, 143  
 Royalty, Anne, 50  
 Rubenstein, Ross, 212  
 Rubin, Paul, 27  
 Rubin, Rose M., 142  
 Rubinstein, Saul, 119, 225  
 Rubio, Juan, 175  
 Ruddick, Elizabeth, 69  
 Rudebusch, Glenn D., 48  
 Ruebeck, Christopher, 148, 176  
 Rueben, Kim, 212  
 Ruffer, Rochelle, 106  
 Ruffner, R., 25  
 Ruggles, Patricia, 71  
 Rumsey, John, 44  
 Rupert, Peter, 173  
 Rusco, Frank W., 98  
 Russell, Jeffrey, 116, 148  
 Rustichini, Aldo, 233  
 Rutherford, Malcolm, 177  
 Rutherford, Thomas, 204  
 Ruy, Ribeiro, 166  
 Rycroft, Robert S., 165  
 Rysman, Marc, 131
- S**  
 Saar, Gideon, 138  
 Saatcigulu, Argun, 119  
 Sabarwal, Tarun, 125  
 Sabirianova, Klara, 28, 88  
 Sacerdote, Bruce, 26, 214  
 Sachs, Jeffrey, 53, 229  
 Sadka, Ronnie, 167  
 Saggi, Kamal, 104  
 Sahay, Ratna, 106, 164  
 Said, Mona, 68  
 Salehi-Isfahani, Djavad, 68  
 Salemi, Michael, 52  
 Salihi, Aslihan, 224  
 Salmon, Tim, 116, 224  
 Saltzman, Gregory M., 150  
 Salva, Carolina, 138  
 Salvatore, Dominick, 47, 125, 227  
 Salyer, Kevin, 241  
 Samaniego, Robert, 37  
 Sampat, Bhaven N., 77  
 Samuel, Cherian, 36, 113, 144  
 Samuels, Warren, 177, 198

Samwick, Andrew, 52, 162, 189, 210  
 San Martino, Gilles, 176  
 Sanchez, Nicolas, 60  
 Sanchez, Susana, 58, 124  
 Sanchirico, James, 159, 199  
 Sanders, Anthony B., 84, 237  
 Sanders, Seth, 202  
 Sanderson, Allen R., 78  
 Sandler, Todd, 118, 127  
 Sanford, Terry, 212  
 Sanguinetti, Pablo, 171  
 Sanguinetti, Jorge, 60  
 Santa-Clara, Pedro, 31, 83  
 Santomero, Anthony M., 226  
 Santos, Joseph, 29  
 Santos, Richard, 69  
 Santos, Tano, 91, 174, 195  
 Sanyal, Paroma, 50  
 Sapienza, Paola, 108, 137  
 Sappington, David, 174  
 Sarbib, Jean-Louis, 182  
 Sargent, Thomas, 78, 211  
 Sarich, John, 245  
 Sarin, Rajiv, 115  
 Sarkar, Amin U., 37  
 Sarkar, Asani, 82  
 Sarna, Naveen, 127  
 Sarte, Pierre-Daniel, 125  
 Sasser, Alicia, 233  
 Sattinger, Michael, 201  
 Saunders, Anthony, 107  
 Saunders, Lisa, 179, 180  
 Saving, Jason L., 161  
 Savvateev, Alexey, 170  
 Sawyer, Malcolm C., 34  
 Saxena, Sweta, 113, 144  
 Sayre, Edward, 123  
 Scafidi, Benjamin, 212  
 Scanlon, Dennis P., 205  
 Scaperlanda, Anthony, 153  
 Schaefer, Scott, 231  
 Schaffner, Julie Anderson, 35  
 Scharfstein, David, 136  
 Schaumberg, Ernst, 148, 159  
 Scheffman, Daniel, 65  
 Scheierling, Susanne, 153  
 Scheinkman, Jose, 54, 91  
 Schelling, Thomas, 76  
 Schennach, Susanne, 222  
 Scherbina, Anna, 54  
 Schieber, Sylvester J., 101  
 Schiff, Fred, 186  
 Schindler, Martin, 173  
 Schirm, Allen, 214  
 Schlack, Robert, 59, 238  
 Schlagenhauf, Don, 146  
 Schlesinger, Tom, 34  
 Schmall, Lorraine, 41  
 Schmid, A. Allan, 23  
 Schmid, Frank A., 41  
 Schmidt, Lucie, 52  
 Schmidt, Reinhard H., 96  
 Schmitt-Grohe, Stephanie, 70, 159  
 Schmukler, Sergio, 122  
 Schneider, Geoffrey, 171  
 Schneider, Martin, 63  
 Schnell, John F., 151  
 Schoenbaum, Michael, 165  
 Schoeni, Robert, 158  
 Schone, Barbara, 59, 202  
 Schorfheide, Frank, 147, 175, 193  
 Schotter, Andrew, 24  
 Schreengost, Eric, 152  
 Schreft, Stacey, 241  
 Schultz, Brian, 95, 206  
 Schultz, Jennifer, 50  
 Schultz, T. Paul, 47, 80  
 Schurman, Sue, 152  
 Schwab, Robert, 26  
 Schwab, Stewart, 134  
 Schwartz, Amy Ellen, 212  
 Schwartz, Arthur, 92  
 Schweikhardt, David, 23  
 Schweitzer, Mark, 163  
 Scott, Clyde J., 151  
 Scott, Robert E., 126  
 Scott-Morton, Fiona, 190  
 Seasholes, Mark S., 137, 233  
 Sedjo, Roger, 238  
 Sedo, Stanley A., 69  
 Seguino, Stephanie, 72, 228  
 Seigle, Carlos, 60, 136  
 Sekine, Thomas T., 98  
 Seko, Miki, 169  
 Selden, Thomas M., 97  
 Self, Sharmistha, 105  
 Sembenelli, Alessandro, 68  
 Sen, Amartya, 87  
 Senbet, Lemma W., 113  
 Senesen, Umit, 43  
 Sengmueller, Paul, 195  
 Senik, Claudia, 163  
 Seppi, Duane, 137  
 Serra, Mauricio Aguiar, 171  
 Serrano, Roberto, 146  
 Serrano-Padial, Ricardo, 150  
 Servaes, Henri, 235  
 Serven, Luis, 122  
 Sesil, James C., 151  
 Sevilir, Merih, 218  
 Shachar, Ron, 178  
 Shachmurove, Yochanan, 123  
 Shackelford, Douglas, 55  
 Shadbegian, Ronald, 221  
 Shahnawaz, Sheikh, 123  
 Shaikh, Anwar, 245  
 Shankar, Venkatesh, 190  
 Shanken, Jay, 82  
 Shannon, Christina, 61  
 Shapiro, Alex, 83, 218  
 Shapiro, Carl, 130  
 Shapiro, Joel, 37  
 Shapiro, Matthew, 130  
 Sharpe, Andrew, 26  
 Sharpe, Keiran, 35  
 Shaw, Kathryn, 162, 225  
 Shelanski, Howard, 126  
 Shelburne, Robert, 153, 181  
 Shen, Yu-Chu, 162  
 Shepherd, Joanna M., 27  
 Sherman, Ann, 30  
 Sheshinski, Eytan, 189

Shi, Shouyong, 115  
 Shiller, Robert, 51, 127, 210  
 Shilling, James D., 13, 157  
 Shin, Hyun, 166  
 Shintani, Mototsugu, 67  
 Shiraiishi, Noriyoshi, 55  
 Shivakumar, Lakshmanan, 167  
 Shivdasani, Anil, 235  
 Shleifer, Andrei, 55, 78, 106, 127, 192, 219  
 Shogren, Jason F., 88  
 Shore, Stephen, 109  
 Short, Kathleen S., 71  
 Short, Pamela Farley, 97  
 Shoven, John, 48, 210  
 Shrikhande, Milind, 147  
 Shroder, Mark D., 32, 237  
 Shu, Florence P., 184  
 Shuklian, Steve, 157  
 Shum, Matthew, 38  
 Sialm, Clemens, 55  
 Sichel, Dan, 175  
 Siegel, Andrew, 82  
 Siegel, Jordan, 219  
 Siegel, Stephan, 85  
 Siegfried, John, 77, 212  
 Siegmann, Karin Astrid, 72  
 Silva, Anderson, 30  
 Silverstein, Jesse, 57  
 Simkins, Scott, 106, 215  
 Simmons, Tammie X., 32  
 Simon, Carol J., 91  
 Simon, Curtis J., 229  
 Simon, K.I., 64  
 Simon, Kosali, 149  
 Simon, Nathalie B., 142, 171, 172  
 Simons, Kenneth, 231  
 Sims, Christopher, 64, 159  
 Sinai, Allen, 135  
 Sinai, Todd, 117, 169, 216, 231  
 Sing, Tien Foo, 84, 110  
 Singer, Miroslav, 220  
 Singh, Ajit, 197  
 Singh, Gangaram, 203  
 Singleton, Laura, 127  
 Sinha, Chandra Shekhar, 127  
 Siniscalchi, Marciano, 62, 223  
 Sivaprakasam, Sivakumar, 121  
 Sjoquist, David, 96  
 Skaperdas, Stergios, 136, 184  
 Skiadas, Costas, 91  
 Skidmore, Mark, 96  
 Skirvin, J. Patrick, 154  
 Skoog, Gary, 123  
 Skott, Peter, 186  
 Skouras, Spyros, 147  
 Slade, Barrett A., 84  
 Slaughter, Matthew, 209  
 Slawson, V. Carlos, Jr., 84  
 Sleet, Chris, 70, 97  
 Sleigh, Stephen, 242  
 Slemrod, Joel, 73, 74  
 Sloan, Frank, 162  
 Sloan, Richard, 129  
 Sloman, John, 215  
 Slotsve, George, 68  
 Small, Kenneth A., 136  
 Smeeding, Timothy, 52, 101  
 Smets, Frank, 130, 164, 193  
 Smetters, Kent, 48, 222  
 Smith, Barbara A., 133  
 Smith, Barbara Ellen, 142  
 Smith, Brent C., 57  
 Smith, James P., 73  
 Smith, James, 179  
 Smith, Julie, 164  
 Smith, Ken R., 203  
 Smith, Kip, 233  
 Smith, Manuel, 183  
 Smith, Marc, 57  
 Smith, Michael D., 190  
 Smith, Paul A., 44  
 Smith, Ron, 136, 184  
 Smith, Terral J., 203  
 Smith, V. Kerry, 36, 77, 143, 199  
 Smock, Pamela, 128  
 Snyder, Christopher M., 213, 231  
 Snyder, James, 191  
 Snyder, Lori D., 100, 221  
 Snyder, Steven, 76  
 So, Jacky, 172  
 Sokoloff, Kenneth, 132, 133  
 Solomon, Robert, 135  
 Solow, Robert, 163  
 Somerville, Tsur, 32, 110, 169  
 Sommer, David W., 110  
 Sommers, Anna, 64  
 Song, Shunfeng, 122  
 Song, Xiaoqing, 144  
 Song, Youghwan, 26  
 Soper, Jean, 215  
 Sorensen, Bent, 67  
 Sorescu, Sorin, 54  
 Sosin, Kim, 29  
 Sotkiewicz, Paul, 98  
 Soto, Mauricio, 160  
 Souleles, Nicholas, 232  
 Spady, Richard, 222  
 Spatt, Chester, 31, 55, 108, 140, 170  
 Spencer, Deborah, 198  
 Spiegel, Matthew, 31, 108  
 Spieler, Andrew C., 110  
 Spilimbergo, Antonio, 29  
 Spriggs, William E., 95, 183  
 Srinivasan, T.N., 88  
 St. Cyr, O.C., 179  
 Stabile, Mark, 230  
 Stabile, Susan, 41, 204  
 Stack, Martin, 34  
 Stafford, Frank P., 215  
 Staiger, Douglas, 129  
 Stambaugh, Robert, 81  
 St-Amour, Pascal, 149  
 Stanfield, J. Ron, 220  
 Stanger, Howard R., 42  
 Stanton, Richard H., 170  
 Starks, Laura, 31  
 Staten, Michael, 232  
 Stavins, Robert N., 100, 159, 221, 239  
 Steckel, Richard H., 128, 176  
 Steele, Marion, 236



- Stegerman, Mark, 223  
 Stegemoller, Michael, 161  
 Stein, Howard, 197  
 Stein, Jeremy, 54, 108  
 Stein, Luke, 102  
 Stein, Rebecca, 52  
 Steinberg, Richard, 199  
 Stephan, Paula E., 77, 162  
 Stephens, Melvin, Jr., 102  
 Stern, Joel M., 84  
 Stern, Nicholas, 229  
 Stern, Robert M., 181  
 Stern, Steven, 147  
 Stevens, Ann Huff, 102  
 Stiglitz, Joseph, 47, 79, 84, 197  
 Stijns, Jean Philippe, 182  
 Stickers, Kenneth W., 58  
 Stock, James H., 75  
 Stockly, Sue, 69  
 Stole, Lars, 90  
 Stoloff, Jennifer A., 32  
 Strahan, Philip, 107  
 Straight, Ronald, 124  
 Strange, William, 229  
 Stratmann, Thomas, 161, 191  
 Straub, John, 201  
 Strebulaev, Ilya, 30, 82  
 Stromberg, Per, 236  
 Strong, Kay E., 206  
 Strumpf, Koleman, 131, 191  
 Stulz, Rene, 113, 127, 137, 233  
 Sturgeon, James I., 58, 111  
 Sturzenegger, Fredirico, 211  
 Subramanian, Ajay, 196  
 Suen, Wing C., 120  
 Sul, Donggyu, 62  
 Sumell, A.J., 77  
 Summer, Martin, 168  
 Summerfield, Gale, 152, 228  
 Summers, Anita, 214  
 Summers, Lawrence, 47, 106  
 Sun, Wei, 160  
 Sundaram, Anant K., 113  
 Sundaram, Jomo K.S., 184, 216  
 Sundaesan, Suresh, 30  
 Sunde, Uwe, 163  
 Sunder, Jayanthi, 54  
 Sunder, Shyam, 138  
 Sunding, David, 46  
 Sunstein, Cass, 103  
 Surette, Brian J., 139  
 Surfield, Chris, 135  
 Susin, Scott, 33  
 Sussman, Nathan, 79  
 Sutela, Pekka, 197  
 Suzuki, Kazunori, 235  
 Suzuki, Yutaka, 61  
 Svejnar, Jan, 27, 28, 161, 220, 237  
 Svensson, Lars, 104, 130, 211  
 Swaminathan, Bhaskaran, 167  
 Swaney, James, 14, 187  
 Swanson, Eric, 159  
 Swanson, Norman, 89  
 Swartz, Katherine, 100  
 Sweetman, Arthur, 102  
 Swepston, Lee, 242  
 Swinnen, Jo, 73  
 Swinnerton, Kenneth, 155  
 Swope, Kurtis, 26  
 Syropoulos, Constantinos, 93  
 Syropoulos, Costas, 184  
 Szapary, Gyorgy, 34  
 Szekely, Istvan, 141  
 Szymanski, Stefan, 77
- T**  
 Taber, Christopher, 227  
 Taber, Mary, 41  
 Tabora, Carlos S., 206  
 Tahiroglu, Mehmet, 123  
 Takacs, Wendy E., 181  
 Talele, Chaitram, 61  
 Tallarini, Thomas, 173, 239  
 Tamer, Elie, 175  
 Tao, Zhigang, 53, 114  
 Tarr, David, 204  
 Taskin, Fatma, 121  
 Tate, Geoffrey, 137  
 Taylor, Alan, 29, 65, 79  
 Taylor, Curtis, 223  
 Taylor, John B., 78, 135, 166  
 Taylor, Laura O., 36, 58, 220  
 Taylor, Susan Washburn, 184  
 Tchaidze, Robert, 48  
 Tehranian, Hassan, 83  
 Teixeira, Arilton, 241  
 Termin, Peter, 28  
 Tendall, Mark, 165  
 Teo, Melvyn, 55  
 Teoh, Siew Hong, 108, 138  
 Tepla, Lucie, 218  
 Terrell, Katherine, 28  
 Terrones, Marco, 188  
 Tesar, Linda, 89, 188, 233  
 Tetlow, Robert, 104  
 Thakor, Anjan, 168, 196  
 Thaler, Richard, 103, 130, 167  
 Thayer, Mark A., 172  
 Theeuwes, Jules, 191  
 Theodosiou, Ioannis, 191  
 Thibodeau, Thomas G., 32, 219  
 Thomas, Duncan, 47  
 Thompson, Herbert G., Jr., 126  
 Thompson, Rex, 138  
 Thompson, Samuel, 39  
 Thompson-Dawson, Wendine, 203  
 Thornton, Judith, 170  
 Thornton, Robert, 41  
 Thorsnes, Paul, 57  
 Thursby, Marie, 77  
 Tian, Lihui, 70, 114  
 Tiemstra, John, 142  
 Tietenberg, Tom, 112  
 Tille, Cedric, 104, 105  
 Timmerman, Allan, 148  
 Timmerman, Joe, 184  
 Tinari, Frank D., 43  
 Tinsley, Peter A., 104  
 Tobias, Sheridan, 70, 82  
 Tobias, Robert, 243  
 Toda, Masao, 113  
 Todd, Petra, 175, 188

Toivanen, Otto, 232  
Tolley, George S., 87  
Tollison, Robert D., 27, 78  
Tong, Sarah Y., 53  
Tonis, Alexander, 170  
Topa, Giorgio, 90  
Toporowski, Jan, 244  
Torbat, Akbar, 42  
Torous, Walter, 196  
Toussaint-Comeau, Maude, 56  
Towers, Brian, 93  
Town, Robert, 40, 50  
Townsend, Robert, 47, 220  
Toxvaerd, Flavio, 146  
Train, Kenneth, 136  
Trebilcock, Anne, 242  
Trebing, Harry M., 141  
Trentcheva, Penka, 139  
Tripathi, Gautam, 222  
Triplett, Jack, 130  
Troesken, Werner, 114  
Truesdell, Marie, 206  
Tsao, James T.H., 80  
Tsay, Ruey, 39  
Tso, Chen-Dong, 59  
Tsukahara, Ted, 59  
Tu, Charles C., 237  
Tufano, Peter, 218  
Tuladhar, Anita, 164  
Tulloch, Gordon, 160  
Tunali, Insan, 94  
Turnbull, Peter, 225  
Turner, John, 101  
Turner, Lowell, 66  
Turner, Mark D., 95, 206, 227  
Turnovsky, Stephen J., 67  
Turunen, Jarkko, 163  
Turvey, Cal, 99  
Tutwiler, Ann, 99  
Tyler, John H., 95

## U

Uccello, Cori, 160  
Udry, Christopher, 46

Unal, Haluk, 218  
Unsal, Fahri, 153  
Uppal, Raman, 137, 195  
Uranga, Mikel Gomez, 86  
Uribe, Martin, 70, 122, 159  
Urrutia, Jorge L., 44  
Ushiyama, Fumiaki, 170  
Usui, Emiko, 201

## V

Valdes, Alberto, 73  
Valery, Polkovnichenko, 117  
Valleta, Robert G., 101  
Valletti, Tommaso, 232  
van Aarle, Bas, 180  
Van Buren, Harry J., III, 151  
van den Berg, Gerard, 240  
van den Berg, Hendrik, 121, 143  
Van den Heuvel, Skander J., 48  
Van Houtven, George, 36  
van Staveren, Irene, 35, 87  
van Vuuren, Aico, 240  
Van Wincoop, Eric, 104, 230  
Vandell, Kerry D., 139, 197  
van't Veld, Klaas, 36, 53  
Varian, Hal, 223  
Vayanos, Dimitri, 82  
Vega, Clara, 240  
Vegh, Carlos, 122  
Velasco, Andres, 29  
Vencatachellum, Desire, 149  
Verma, Anil, 119  
Vermuelen, P., 104  
Vernon, John, 213  
Veronesi, Pietro, 39  
Vesterlund, Lise, 118, 177  
Vidal, Gregorio, 44  
Vigdor, Elizabeth Richardson, 64  
Vigdor, Jacob L., 212  
Vijaya, Ramya, 45, 127, 228  
Villalonga, Belen, 235  
Villanueva, Ernesto, 117  
Vincent, Daniel R., 49  
Viscusi, W. Kip, 87, 143

Vissing-Jorgensen, Annette, 32, 99  
Viswanthan, S., 137  
Vitale, Giovanni, 25  
Vives, Xavier, 88  
Vogelsang, Tim, 62  
von Furstenberg, George, 125, 135, 206  
von Haefen, Roger H., 36  
von Hagen, Jurgen, 140, 227  
von Kalkreuth, U., 104  
von Nordenflycht, Andrew, 225  
von zur Muehlen, Peter, 104  
Voos, Paula B., 13, 158, 226, 243  
Voth, Joachim, 128, 194  
Vromen, Jack, 121  
Vu, Joseph, 44  
Vuolteenaho, Tuomo, 81  
Vytlacil, Edward, 175

## W

Wachtel, Paul, 58  
Wachter, Jessica, 31  
Wachter, Susan, 56  
Waddington, Jeremy, 66  
Waddoups, C. Jeffrey, 203  
Wade, Alice, 154  
Wagner, Andrea, 114  
Wagstaff, Adam, 80  
Waitzman, Norman J., 203  
Waldfoegel, Jane, 201  
Waldfoegel, Joel, 191, 216  
Waldman, Michael, 178, 223  
Walker, Douglas O., 81  
Wallace, Nancy E., 13, 33, 110, 139, 140, 157, 170  
Wallace, Sally, 96  
Waller, William, 220  
Wallis, John, 114  
Walls, Margaret, 160  
Walls, W. David, 98, 213  
Wallsten, Scott, 161  
Walsh, Patrick Paul, 231, 232

Walsh, Randall, 199  
 Walstad, William, 52  
 Wan, Henry, 194  
 Wang, Ashley, 82  
 Wang, Cheng, 117  
 Wang, Jiang, 108  
 Wang, Junbo, 70  
 Wang, Kevin, 31  
 Wang, Liang, 213  
 Wang, Ping, 229  
 Wang, Qinghai, 85  
 Wang, Tan, 109, 223  
 Wang, Tao, 239  
 Wang, Yijiang, 78  
 Wang, Yu, 108  
 Wang, Zhenyu, 236  
 Wang, Zhi, 217  
 Wang, Y. Richard, 213  
 Wangari, Esther, 208, 228  
 Ward, Marianne, 173  
 Ward, Melanie, 163  
 Ward, Michael, 126  
 Ward-Batts, Jennifer, 24  
 Warner, Geoffrey, 243  
 Warnock, Frank, 233  
 Wascher, William, 163  
 Wasserman, Tim, 29  
 Watanabe, Masahiro, 108  
 Waterman, David, 147  
 Waterson, Michael, 232  
 Watkins, John, 238  
 Watson, Mark W., 75  
 Weaver, David, 76  
 Weaver, Kent, 101  
 Webb, James L., 58, 141  
 Weber, Elke, 118, 149  
 Wei, Jason, 30  
 Wei, K.C. John, 70  
 Wei, Shang-Jin, 53  
 Weiler, Paul, 92  
 Weiler, Stephan, 57  
 Weinberg, Daniel, 26, 71  
 Weinberg, Marcia, 160  
 Weinberger, Catherine, 180  
 Weingast, Barry, 133  
 Weinstein, David, 25  
 Weintraub, E. Roy, 40  
 Weisbach, Michael, 54, 219  
 Weisbenner, Scott, 74, 167  
 Weise, Charles, 165  
 Weiss, Leigh, 92  
 Welch, Finis, 73  
 Welch, Ivo, 31, 138  
 Welch, Patrick J., 198  
 Welcomer, Stephanie, 34  
 Weller, Christian E., 42, 66, 127, 133, 160, 228  
 Welling, Linda, 74  
 Wells, Miriam J., 119  
 Wells, Robin, 192  
 Wen, Quan, 145  
 Weninger, Quinn, 112  
 Werker, Bas J.M., 148  
 Werner, Jan, 200  
 West, Martin R., 234  
 West, Sarah, 77  
 Westergaard-Nielsen, Niels, 191  
 Weston, James, 195  
 Westra, Richard, 98  
 Wetzell, David, 198  
 Weymark, Diana N., 164  
 Whaley, Robert, 109  
 Whang, Yoon-Jae, 64  
 Whaples, Robert, 148  
 Wheaton, William C., 197  
 Whelan, Ciara, 232  
 White, Joshua, 109  
 White, Lucy, 196  
 White, Mark D., 171  
 White, Matthew, 37, 38  
 White, Michelle, 125  
 White, Sharon, 184  
 White, William D., 91  
 Whited, Toni, 56, 108  
 White-Means, Shelley, 142, 234  
 Whitt, Sam, 177  
 Whittaker, Julie M., 226, 240  
 Wial, Howard, 41  
 Wieland, Volker, 104  
 Wiens-Tuers, Barbara A., 112  
 Wight, Jonathan, 59  
 Wilber, Charles K., 12, 22, 59, 99  
 Wilde, Parke, 207  
 Wilen, James E., 199  
 Wilhelm, Mark, 199  
 Willen, Paul, 24, 63  
 Willett, Susan, 118  
 Willett, Thomas, 125  
 Williams, John, 78, 130, 215  
 Williams, Lynn, 119  
 Williams, Noah, 63, 115, 200, 211  
 Williams, Robertson C., III, 77  
 Williamson, Oliver E., 94  
 Williamson, Rohan, 113  
 Williamson, Stephen, 117  
 Willis, Robert, 60, 74, 214  
 Wilson, John D., 27, 216  
 Wilson, Margo, 118  
 Wilson, Rick K., 177  
 Wilson, Robert, 24  
 Wilson, Wesley, 185  
 Windle, Robert, 185  
 Wing, Ian Sue, 179  
 Wink, Claudia, 87  
 Winkler, Anne, 128  
 Winkler, Daniel T., 140  
 Winston, Clifford, 136, 185  
 Winton, Andrew, 107  
 Wisman, Jon D., 12, 99  
 Witt, Ulrich, 121, 131  
 Witt, Whitney, 213  
 Wittenberg, David, 101  
 Wolak, Frank A., 210  
 Wolfe, Barbara, 52  
 Wolfenson, Daniel, 137  
 Wolfers, Justin, 201  
 Wolff, Eric, 190  
 Wolfson, Martin, 45, 244  
 Wolken, John, 156  
 Wolkinson, Benjamin, 119  
 Wolozin, Harold, 198  
 Wolpin, Ken, 202  
 Wolverton, Ann, 221

Woo, Sung-Jun, 55  
Woo, Wing T., 53, 194  
Woo-Cumings, Meredith, 107  
Wood, Gavin, 56  
Woodruff, Christopher, 79, 220  
Woodruff, Thomas W., 29  
Woodruff, Tracey, 172  
Woolcock, Michael, 23  
Wooldridge, Jeffrey, 62, 175, 188  
Wooldridge, Judith, 243  
Woroch, Glenn, 126  
Worswick, Christopher, 69  
Wossman, Ludger, 234  
Wouters, Raf, 130  
Woutersen, Tiemen, 175  
Wray, L. Randall, 34  
Wrenn, Mary, 220  
Wright, Gavin, 51  
Wright, Jonathan, 89  
Wu, Chunchi, 70  
Wu, Stephen, 24  
Wu, Yi, 53  
Wurgler, Jeff, 168  
Wyckoff, Jim, 212  
Wydick, W. Bruce, 154  
Wyplosz, Charles, 163

## X

Xia, Yihong, 82  
Xie, Feixue, 70  
Xiong, Wei, 54, 91, 137  
Xu, Lixin Colin, 114, 237

## Y

Yafeh, Yishay, 79  
Yager, Daniel V., 92  
Yamada, David, 178  
Yamada, Yuko, 37  
Yamashita, Akio, 80  
Yammamoto, Keizo, 37  
Yan, Shu, 194  
Yang, Fan, 132

Yang, Jiawen, 230  
Yang, Lihong, 56, 170  
Yang, Shiawee X., 84, 110, 169  
Yang, Tyler T., 169  
Yang, Yongzhen, 204  
Yang, Yung Y., 107  
Yaron, Amir, 117, 139  
Yashiv, Eran, 192  
Yates, Charlotte, 179  
Yavas, Abdullah, 110  
Yellen, Janet, 208  
Yeltekin, Sevin, 97  
Yemane, Alshadye, 149, 243  
Yett, Donald, 165  
Yeung, Bernard, 103, 132  
Yi, Kei-Mu, 25, 104, 188  
Yildirim, Yildiray, 224  
Yildiz, Muhamet, 62, 145  
Yilmaz, Kuzey, 75  
Yip, Chong K., 144  
Yoon, Yeomin, 181  
Young, Alan, 206  
Youngho, Chang, 179  
Yousef, Tarik M., 68, 182  
Yu, Lei, 168  
Yu, Zhou, 56  
Yuan, Kathy, 166  
Yueh, Linda, 145  
Yuengert, Andrew, 35, 86  
Yun, Kwan Koo, 153

## Z

Zabojnik, Jan, 231  
Zaehler, Roberto, 96  
Zaidi, Mahmood, 227  
Zakrajsek, Egon, 68  
Zalewski, David, 86, 87, 111  
Zaman, M. Raquibuz, 153  
Zandvakili, Sourushe, 238  
Zanglein, Jayne, 119  
Zantman, Wilfred, 44  
Zapatero, Fernando, 195  
Zau, Andrew, 26  
Zavodny, Madeline, 155

Zax, Jeffrey, 96  
Zeckhauser, Richard, 102  
Zehnder, Christian, 47  
Zeldes, Steve, 117  
Zender, Jaime, 83  
Zenteno, Rene, 220  
Zettlemeyer, Florian, 190  
Zha, Tao, 115, 175  
Zhang, Anming, 185  
Zhang, Junsen, 144  
Zhang, Lu, 139  
Zhang, Yaoqi, 36  
Zhang, Yimin, 185  
Zhang, Zhiwei, 48  
Zhao, Jinhua, 239  
Zhao, Yaohui, 144  
Zheng, Lu, 195, 217  
Zhou, Guofo, 39  
Zhu, Tian, 114  
Ziegert, Andrea L., 193  
Zilberman, David, 53  
Zilcha, Itzhak, 146  
Ziliak, James, 158, 207  
Zimbalist, Andrew S., 78  
Zingales, Luigi, 107, 161, 219  
Zinman, Jonathan, 232  
Zissimopoulos, Julie, 133  
Zonayan, Vahan, 182  
Zouari, Sami, 94  
Zuvekas, Samuel, 91  
Zveglich, Joseph E., Jr., 152  
Zwiebel, Jeffrey, 196

# WORTH ECONOMICS

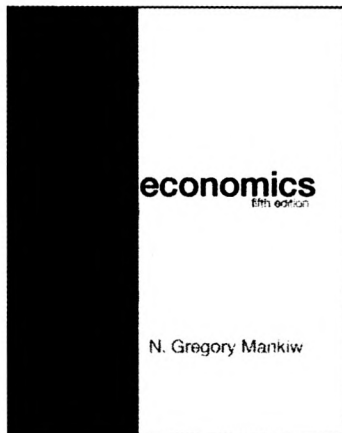
## MACROECONOMICS, Fifth Edition

N. Gregory Mankiw  
*Harvard University*

0-7167-5237-9

[www.worthpublishers.com/mankiw5](http://www.worthpublishers.com/mankiw5)

The #1 bestselling intermediate macroeconomics book has been updated to reflect our everchanging world, including coverage of the 2001 economic slowdown and the September 11 terrorist attacks.



## ECONOMICS, Second Edition

Timothy Tregarthen, *University of Colorado, Colorado Springs*  
Libby Rittenberg, *Colorado College*

1-57259-418-7

[www.worthpublishers.com/tregarthen](http://www.worthpublishers.com/tregarthen)

This straightforward introduction to the practice of economics establishes strong links between theoretical principles and real world experience.

---

### from the Worth Series in Outstanding Contributions

#### LABOR ECONOMICS

Edited by Orley Ashenfelter, Princeton University • 1-57259-684-8

#### PUBLIC FINANCE

Edited by Alan Auerbach, University of California, Berkeley • 1-57259-927-8

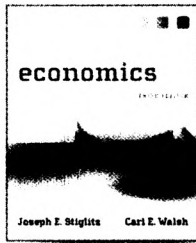
#### INTERNATIONAL ECONOMICS

Edited by Edward Leamer, University of California, Los Angeles • 1-57259-820-4

*For more about these titles, visit  
Worth Publishers at booth #301 at ASSA!*

**Worth Publishers**

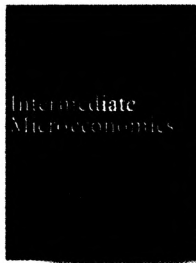
41 Madison Avenue • New York, NY 10010 • [www.worthpublishers.com](http://www.worthpublishers.com)



## **Economics**

*Third Edition*

Joseph E. Stiglitz and Carl E. Walsh

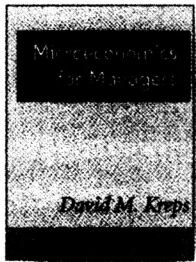


## **Intermediate Microeconomics**

**A MODERN APPROACH**

*Sixth Edition*

Hal R. Varian



## **Microeconomics for Managers**

David M. Kreps



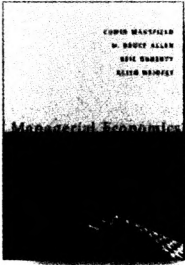
## **Financial Management**

**A PRIMER**

Stephen R. Foerster

## Recently Published

---



### **Managerial Economics**

*Fifth Edition*

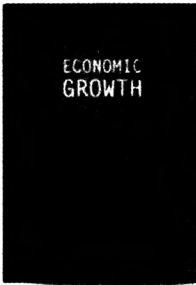
Edwin Mansfield, W. Bruce Allen,  
Neil Doherty, and Keith Weigelt



### **Strategy**

**AN INTRODUCTION TO  
GAME THEORY**

Joel Watson



### **Introduction to Economic Growth**

*Second Edition*

Charles I. Jones



W. W. Norton & Company, Inc.

INDEPENDENT AND EMPLOYEE-OWNED SINCE 1923

[wwwnorton.com](http://wwwnorton.com)

## Other Leading Titles



**Hal R. Varian**

*Microeconomic Analysis* 3e

**Joseph E. Stiglitz**

*Economics of the Public Sector* 3e

**Edwin Mansfield and Gary Yohe**

*Microeconomics: Theory and Applications* 10e

**Edwin Mansfield and**

**Nariman Behravesch**

*Economics USA* 6e

**Dwight Perkins, Steven Radelet,  
Donald Snodgrass, Malcolm Gillis, and  
Michael Roemer**

*Economics of Development* 5e

**Robert N. Stavins**

*Economics of the Environment* 4e

**Avinash K. Dixit and Susan Skeath**

*Games of Strategy*

**Robert E. Hall and John B. Taylor**

*Macroeconomics* 5e

**Carl P. Simon and Lawrence Blume**

*Mathematics for Economists*

**Jeremy Atack and Peter Passell**

*A New Economic View of American History* 2e

**W. W. Norton & Company, Inc.**

INDEPENDENT AND EMPLOYEE-OWNED SINCE 1923



## General Interest Titles

---



**Joseph E. Stiglitz**

*Globalization and Its Discontents*

**Charles Wheelan**

*Naked Economics: Undressing the Dismal Science*

**Paul Krugman**

*Fuzzy Math: The Essential Guide to the Bush Tax Plan*

*The Return of Depression Economics*

*The Accidental Theorist: And Other Dispatches from  
the Dismal Science*

*Peddling Prosperity: Economic Sense and Nonsense in  
an Age of Diminished Expectations*

**Burton G. Malkiel**

*A Random Walk Down Wall Street 7e*

**Robert E. Hall**

*Deal Engines: The Science of Auctions, Stock Markets,  
and E-Markets*

**David S. Landes**

*The Wealth and Poverty of Nations: Why Some Are So  
Rich and Some So Poor*

**Avinash K. Dixit and Barry J. Nalebuff**

*Thinking Strategically: The Competitive Edge in  
Business, Politics, and Everyday Life*

## Coming Soon

---

**The Norton Series in Financial Technology**

Andrew W. Lo, General Editor

*Massachusetts Institute of Technology*

[www.norton.com](http://www.norton.com)

new from

www.e-elgar.com



PUBLISHING

EDWARD ELGAR

**Measurement and  
Meaning in Economics**

The Essential Deirdre McCloskey

**Deirdre N. McCloskey**

*Edited by*

**Stephen Thomas Ziliak**

January 2003

416 pp Paperback

1 84376 174 2 c \$35.00

ECONOMISTS OF THE TWENTIETH  
CENTURY SERIES

**Economic Foundations  
of Private Law**

*Edited by Richard A. Posner*

and Francesco Parisi

January 2003

c 704 pp Paperback

1 84376 071 1 c \$45.00

**Economic Efficiency  
in Law and Economics**

**Richard O. Zerbe Jr.**

October 2002

336 pp Paperback

1 84064 611 X \$35.00

NEW HORIZONS IN LAW AND  
ECONOMICS SERIES

**Technological Revolutions  
and Financial Capital**

The Dynamics of Bubbles and Golden Ages

**Carlota Perez**

October 2002 224 pp

Hardback 1 84064 922 4 \$65.00

**Advanced Macroeconomics**

A Primer

**Patrick Minford and David Peel**

December 2002 c 576 pp

Hardback 1 84064 090 1 \$115.00

Paperback 1 84376 090 8 \$40.00

**Financial Markets,  
Money and the Real World**

**Paul Davidson**

September 2002 288 pp

Hardback 1 84064 740 X \$90.00

**An Encyclopedia of Macroeconomics**

*Edited by Brian Snowden*

and **Howard R. Vane**

January 2003 c 752 pp

Hardback 1 84064 387 0 c \$195.00

**Transatlantic Sport**


The Comparative Economics of North  
American and European Sports

*Edited by Carlos Pestana Barros,*

**Muradali Ibrahim and Stefan Szymanski**

January 2003 c 240 pp

Hardback 1 84064 947 X c \$85.00

stop by  our booth

Inquiries: Edward Elgar Publishing Inc. 136 West St., Ste. 202, Northampton, MA 01060-3711 USA  
Tel: (413) 584-5551 • Fax: (413) 584-9933 • Email: elgarinfo@e-elgar.com • www.e-elgar.com

Orders: Edward Elgar Publishing Inc. P.O. Box 574, Williston, VT 05495-0575 USA  
Tel: (800) 390-3149 • Fax: (802) 864-7626 • Email: cep.orders@AIDCVT.com • www.e-elgar.com

Pre-paid orders placed via our web site receive a 10% discount!

Booth  
#329

assa  
2003

# Harvard

university press

## **American Agriculture in the Twentieth Century**

*How It Flourished and What It Cost*  
BRUCE L. GARDNER  
\$49.95 cloth

## **Negotiation Analysis**

*The Science and Art  
of Collaborative Decision Making*  
HOWARD RAIFFA, WITH JOHN  
RICHARDSON AND DAVID METCALFE  
Belknap Press • \$49.95 cloth

## **Rationality and Freedom**

AMARTYA SEN  
Belknap Press • \$39.95 cloth

## **When All Else Fails**

*Government as the  
Ultimate Risk Manager*  
DAVID A. MOSS  
\$39.95 cloth

## **On Being Nonprofit**

*A Conceptual and Policy Primer*  
PETER FRUMKIN  
\$35.00 cloth

## **Solutions Manual for Recursive Methods in Economic Dynamics**

CLAUDIO IRIGOYEN, ESTEBAN  
ROSSI-HANSBERG, AND  
MARK L.J. WRIGHT  
\$39.95 paper

## **Statistics on the Table**

*The History of Statistical  
Concepts and Methods*  
STEPHEN M. STIGLER  
\$19.95 paper

## **Creative Industries**

*Contracts between  
Art and Commerce*  
RICHARD E. CAVES  
\$19.95 paper

## **Why Wages Don't Fall during a Recession**

TRUMAN F. BEWLEY  
\$24.95 paper

## **The Grabbing Hand**

*Government Pathologies  
and Their Cures*  
ANDREI SHLEIFER AND  
ROBERT W. VISHNY  
\$19.95 paper

## **Engines of Enterprise**

*An Economic History  
of New England*  
PETER TEMIN  
\$18.95 paper

## **Tuition Rising**

*Why College Costs So Much*  
RONALD G. EHRENBERG  
\$18.95 paper

## **The End of Globalization**

*Lessons from the Great Depression*  
HAROLD JAMES  
\$18.95 paper

## **Chile**

*The Political Economy  
of Urban Development*  
EDWARD L. GLAESER  
AND JOHN R. MEYER  
\$22.95 paper

## **Economic Sentiments**

*Adam Smith, Condorcet,  
and the Enlightenment*  
EMMA ROTHSCHILD  
\$18.95 paper

## **What Price Fame?**

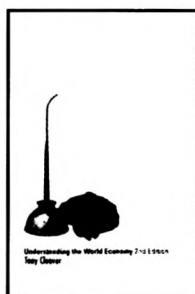
TYLER COWEN  
\$15.00 paper

## **Law and Social Norms**

ERIC A. POSNER  
\$18.95 paper

Harvard University Press • Phone: 800-405-1619  
Fax: 800-406-8145 • [www.hup.harvard.edu](http://www.hup.harvard.edu)

# VISIT US AT BOOTH #402 & RECEIVE A 20% DISCOUNT



**Booms, Bubbles and Busts  
in the US Stock Market**

*David Western*

**Class Theory and History**

Capitalism and Communism  
in the USSR

*Stephen A. Resnick and  
Richard D. Wolff*

**Financial Econometrics**

Methods and Models

*Peijie Wang*

**Flying Off Course**

The Economics of International Airlines

THIRD EDITION

*Rigas Doganis*

**Health Economics**

*Barbara McPake,  
Lilani Kumaranayake  
and Charles Normand*

**Knowledge, Institutions  
and Evolution in Economics**

*Brian Loasby*

**Living Wages, Equal Wages**

*Deborah Figart, Ellen Mutari  
and Marilyn Power*

**Managerial Economics**

A Game Theoretic Approach

*Tim Fisher and Robert Waschik*

**MIT and the Rise of  
Entrepreneurial Science**

*Henry Etzkowitz*

**Political Economy of a  
Plural World**

Critical Reflections on Power, Morals  
and Civilizations

*Robert Cox and  
Michael G. Schechter*

**Routledge Dictionary of  
Economics**

SECOND EDITION

*Edited by Donald Rutherford*

**Understanding the World  
Economy**

SECOND EDITION

*Tony Cleaver*

**World of Consumption**

The Material and the Cultural Revisited

SECOND EDITION

*Ben Fine*

**World Economy**

SECOND EDITION

*Horst Siebert*

1.800.634.7064  
www.routledge-ny.com  
Visa/Mastercard/American Express accepted.



# NEW BOOKS FROM PALGRAVE

## THE HISTORY OF DEVELOPMENT

*From Western Origins to Global Faith*

Updated Edition

Gilbert Rist

320 pp. / 1-84277-180-9 / \$65.00 cl.

1-84277-181-7 / \$25.00 pb.

Zed Books

## AUTHORITY AND MARKETS

*Susan Strange's Writings on International Political Economy*

Edited by Roger Tooze and

Christopher May

296 pp. / 0-333-98720-9 / \$68.00 cl.

0-333-98721-7 / \$24.95 pb.

## COMPLEX SYSTEMS THEORY AND DEVELOPMENT PRACTICE

*Understanding Non-Linear Realities*

Samir Rihani

256 pp. / 1-84277-046-2 / \$69.95 cl.

1-84277-047-0 / \$25.00 pb.

Zed Books

## REFORMING THE GLOBAL FINANCIAL ARCHITECTURE

*Issues and Proposals*

Yilmaz Akyuz

172 pp. / 1-84277-154-X / \$69.95 cl.

1-84277-155-8 / \$25.00 pb.

Zed Books

## GLOBALIZATION, ECONOMIC DEVELOPMENT AND THE ROLE OF THE STATE

Ha-joon Chang

224 pp. / 1-84277-142-6 / \$59.95 cl.

1-84277-143-4 / \$19.95 pb.

Zed Books

## NOW IN PAPERBACK! PHASES OF CAPITALIST DEVELOPMENT

*Booms, Crises and Globalizations*

Robert Albritton, Makoto Itoh,

Richard Westra, and Alan Zuege

368 pp. / 0-333-94838-6 / \$24.95 pb.

## SOCIAL SECURITY UNDER THE GUN

*What Every Informed Citizen Needs to Know About Pension Reform*

Arthur Benavie

176 pp. / 1-4039-6122-0 / \$22.95 cl.

## ENTER ECONOMISM, EXIT POLITICS

*Experts, Economic Policy and the Damage to Democracy*

Teivo Teivalinen

Preface by Immanuel Wallerstein

208 pp. / 1-84277-034-9 / \$59.00 cl.

1-84277-035-7 / \$25.00 pb.

Zed Books

## BEST PRACTICES IN POVERTY REDUCTION

*An Analytical Framework*

Else Oyen

*International Studies in Poverty Research*

160 pp. / 1-84277-210-4 / \$59.95 cl.

1-84277-211-2 / \$19.95 pb.

Zed Books

## THE DISTRIBUTION AND REDISTRIBUTION OF INCOME

Third Edition

Peter Lambert

336 pp. / 0-7190-5731-0 / \$79.95 cl.

0-7190-5732-9 / \$32.95 pb.

Manchester University Press

## NOW IN PAPERBACK! STRUCTURE AND AGENCY IN INTERNATIONAL CAPITAL MOBILITY

Edited by Timothy J. Sinclair and

Kenneth P. Thomas

*International Political Economy*

208 pp. / 0-333-72554-9 / \$24.95 pb.

## FINANCE AND CAPITAL MARKET SERIES

### INTERNET VALUATION

*The Way Ahead*

John Briginshaw

482 pp. / 0-333-94960-9 / \$180.00 cl.

### WEATHER RISK MANAGEMENT

*Market, Products and Applications*

Edited by Erik Banks

386 pp. / 0-333-97225-2 / \$180.00 cl.

### STRATEGY, VALUE AND RISK-THE REAL OPTIONS APPROACH

*Reconciling Innovation, Strategy and Value Management*

Jamie Rogers

157 pp. / 0-333-97346-1 / \$180.00 cl.

### PRIVATE EQUITY INVESTMENT

*Theory and Practice*

Paul Griffiths

350 pp. / 0-333-99370-5 / \$180.00 cl.

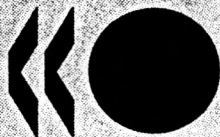
VISIT US AT BOOTHS 228 & 230!

palgrave  
macmillan

Global Publishing at St. Martin's Press  
Distributors of I.B.Tauris, Manchester University Press, and Zed Books  
(888) 340-8477 • Fax: (800) 672-2054 • www.palgrave-usa.com

# Visit OECD in booths #100 & 102

## SourceOECD



*OECD's new on-line service provides access  
to OECD information on-line.*

### *See a demonstration of* **SourceOECD/statistics**

*NEW in 2003:*  
***Energy data from the IEA and Health Care Data***

*Other databases available on-line:*

- *OECD Economic Outlook*
- *Historical Statistics*
- *Main Economic Indicators*
- *Social Expenditure*
- *National Accounts*
- Database*

**SourceOECD consists of three parts:**

**SourceOECD** — provides delivery of current printed editions of all  
*/books* monographs, as well as on-line access back to 1998.

**SourceOECD** — provides delivery of current printed periodicals, also  
*/periodicals* with on-line access back to 1998.

**SourceOECD** — provides on-line access to most statistical databases  
*/statistics* via the internet.

***Obtain a pass code to try SourceOECD for FREE.***

**[www.sourceoecd.org](http://www.sourceoecd.org)**



**OECD Washington Center**

2001 L Street, N.W., Suite 650

Washington, DC 20036-4922

Telephone: (202) 785-6323 Fax: (202) 785-0350

[www.oecdwash.org](http://www.oecdwash.org) 1-800-456-6323

Now  
*more than ever,*  
your  
**FIRST** in  
Finance  
*Publisher*

- Brigham/Daves, *Intermediate Financial Management, 8e*  
0-324-25891-7
- Brigham/Houston, *Fundamentals of Financial Management, Concise 4e*  
0-324-25872-0
- Brigham/Houston, *Fundamentals of Financial Management, 10e*  
0-324-17829-8
- Brigham/Klein, *Finance Online Case Library*  
Go to [www.TextChoice.com](http://www.TextChoice.com)
- Butler, *Multinational Finance, 3e*  
0-324-17745-3
- Chance, *An Introduction to Derivatives and Risk Management, 6e*  
0-324-17800-X
- Daves/Ehrhardt/Shrieves, *Corporate Valuation: A Guide for Managers and Investors*  
0-324-27428-9
- Harrington, *Corporate Financial Analysis in a Global Environment, 7e*  
0-324-18318-6
- Hearth/Zaima, *Contemporary Investments: Security and Portfolio Analysis, 4e*  
0-324-25811-9
- Liaw, *Capital Markets*  
0-324-02420-7
- Mayes/Shank, *Financial Analysis with Microsoft Excel, 3e*  
0-324-17828-X
- Mayo, *Financial Institutions, Investments, and Management, 8e*  
0-324-17817-4
- Seitz/Ellison, *Capital Budgeting and Long-Term Financing Decisions, 4e*  
0-324-25808-9
- Smart/Meggison/Gitman, *Corporate Finance*  
0-03-035076-X
- Stancill, *Entrepreneurial Finance*  
0-324-13475-4
- Strong, *Practical Investment Management, 3e*  
0-324-17164-1
- Treischmann/Gustavson/Hoyt, *Risk Management and Insurance, 12e*  
0-324-18320-8

- Call the Thomson Learning Academic Resource Center at 1-800-423-0563
- Visit our Web site:  
<http://finance.swcollege.com>

- Call Charlie Stutesman, Senior Marketing Manager-Finance at 616-659-4949 or e-mail [charlie.stutesman@swlearning.com](mailto:charlie.stutesman@swlearning.com)

*We look forward to hearing from you!*

# New titles from *M.E. Sharpe*

## Macroeconomic Theory

*A Short Course*

Thomas R. Michl

0-7656-1141-4 \$66.95c/1142-2 \$24.95p

## Automatic Fiscal Policies to Combat Recessions

Laurence S. Seidman

0-7656-1110-4 \$66.95c/1111-2 \$24.95p

## Property and Prophets

*The Evolution of Economic  
Institutions and Ideologies*

UPDATED SEVENTH EDITION

E.K. Hunt

0-7656-0608-9 \$64.95c/0609-7 \$24.95p

## History of Economic Thought

*A Critical Perspective*

UPDATED SECOND EDITION

E.K. Hunt

0-7656-0606-2 \$99.95c/0607-0 \$35.95p

*FREE copies while  
supplies last!*

## INDICATORS

*The Journal of Social Health*

Editor: Jeff Madrick

## Challenge

*The Magazine  
of Economic Affairs*

Editor: Jeff Madrick

## WorkingUSA

*The Journal of Labor  
and Society*

Editor: Immanuel Ness

The 7<sup>th</sup> Editions are available!  
"Alternative Approaches" to:

## Economic Issues Today

0-7656-0837-5 \$74.95c

0838-3 \$32.95p

## Macroeconomic Issues Today

0-7656-0840-5 \$24.95p

## Microeconomic Issues Today

0-7656-0839-1 \$24.95p

3 volumes by Robert B. Carson,  
Wade L. Thomas, and Jason Hecht

## Industrial Relations to Human Resources and Beyond

*The Evolving Process of  
Employee Relations  
Management*

Edited by Bruce E. Kaufman,  
Richard A. Beaumont, and  
Roy B. Helfgott

0-7656-1205-4 \$89.95c

## The American Midwest

*Managing Change in  
Rural Transition*

Edited by Norman Walzer

0-7656-1121-X \$68.95c/1122-8 \$26.95p

## Worker Satisfaction and Economic Performance

*Microfoundations of Success  
and Failure*

Morris Altman

0-7656-0591-0 \$68.95c/0592-9 \$26.95p

20% Conference Discount until February 5, 2003

AD 303A

Call 800-541-6563 • Fax 914-273-2106 • www.mesharpe.com



**Sometimes when something is SO GOOD,  
you HAVE TO TAKE A LOOK!**

**This is one of those times.**

Look at the  
***THEORETICAL*** stance!

Use the integrated  
***TECHNOLOGY!***

Hear the ***PEOPLE***  
from industries that  
make it happen!

***This book deserves your  
attention. Stop by the  
SOUTH-WESTERN booth  
and see it for yourself.***



**Smart/Meggins/Gitman,  
*Corporate Finance***

Your Graduate Finance Course warrants the highest  
level of content, classroom technology, and insights.  
Use them to get there and the effects will be impressive.

***Only SOUTH-WESTERN has it.***

**Ask us about it! Let us help you get there.**

- Call the Thomson Learning Academic Resource Center at 1-800-423-0563
- Visit our Web site:  
<http://finance.swcollege.com>
- Call Charlie Stutesman, Senior Marketing Manager-Finance at 616-659-4949 or e-mail [charlie.stutesman@swlearning.com](mailto:charlie.stutesman@swlearning.com)

***We look forward to hearing from you!***

<http://www.swlearning.com>



# The Campus Solution

at [www.internet-data-shop.com](http://www.internet-data-shop.com)

Simultaneous access to four of the most important CD-ROM databases via the Internet:

- Intra-Extra-EU Trade Statistics
- International Statistical Yearbook
- OECD Statistical Compendium
  - Eurostat Statistics

#### Sources, e.g.:

- Eurostat, Statistical Office of the European Union
- OECD, Organization for Economic Cooperation and Development
- UNIDO, UN Industrial Development Organization

#### Databases/ Themes, e.g.:

- World: Industrial Statistics, Industrial Demand-Supply Balance Database
- OECD and IEA: Foreign Trade, Agriculture, Development and Aid, General Economic Problems, Economic Indicators, National Accounts, Labour Market and Social Issues, Financial and Fiscal Affairs, Industry, Science and Technology, Energy
- European Union (COMEXT): Monthly Merchandise Trade Data (8-digit Harmonized System),
- European Union (NEW CRONOS): General Statistics, Economy and Finance, Population and Social Conditions, Industry, Trade and Services, Transport, Regional Statistics

### DSI Data Service & Information

Kaiserstege 4, D-47495 Rheinberg, Germany

[www.dsidata.com](http://www.dsidata.com)

[www.internet-data-shop.com](http://www.internet-data-shop.com)

phone: +49 2843 3220

fax: +49 2843 3230

[campus@dsidata.com](mailto:campus@dsidata.com)

# ECONOMICS

THOMSON

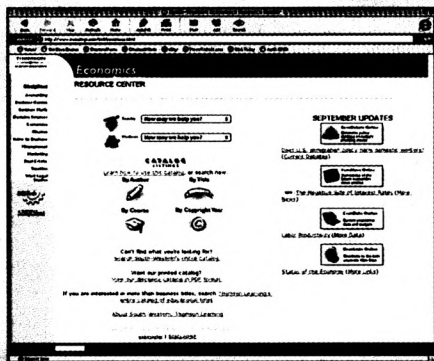
SOUTH-WESTERN

The Market's #1 Choice

At South-Western, the market-leading business and economics publisher worldwide, our offerings cover the entire spectrum of titles for your economics course curriculum. For more information about titles in your field, please visit the **South-Western Economics Resource Center**® <http://economics.swcollege.com>.

This site offers students and instructors comprehensive information about the economics products and services that make teaching and learning easier.

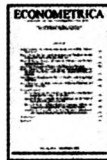
*Please drop by our booth to pick up your gift from South-Western\* and learn more about our products.*



Visit <http://economics.swcollege.com>  
To order call 1-800-423-0563

\*There is a limited amount of giveaways available. Attendees will be served on a first-come basis.

<http://www.swlearning.com>



## The Journal of Finance

Editor: **RICHARD C. GREEN**,  
Carnegie Mellon University  
Published on behalf of  
The American Finance Association

0022-1082, 6 ISSUES PER YEAR, VOLUME 58, 2003

## Economic Policy

Published on behalf of the Centre for Economic Policy Research (CEPR), the Center for Economic Studies of the University of Munich, and the Département et Laboratoire d'Economie Théorique et Appliquée (DELTA) in collaboration with the Maison des Sciences de l'Homme. Published in association with the European Economic Association.

Editors: **RICHARD BALDWIN**,  
**GIUSEPPE BERTOLA** and **PAUL SEABRIGHT**

Visit the award winning website at  
[www.economic-policy.org](http://www.economic-policy.org)

0266-4658, VOLUME 18, 2 ISSUES A YEAR, 2003

## Econometrica

Journal of the Econometric Society  
Distributed on behalf of the Econometric Society

Editor: **GLENN ELLISON**

Free online access to members of the  
Econometric Society and online members  
directory: [www.blackwellpublishers.co.uk/ecta/asp/default.asp](http://www.blackwellpublishers.co.uk/ecta/asp/default.asp)

0012-9682, VOLUME 71, 6 ISSUES A YEAR, 2003

## Decision Sciences Journal

## Decision Sciences Journal of Innovative Education

## The Economic Journal

Published on behalf of the Royal Economic Society

Editors: **CHRISTOPHER BLISS**,  
**DAVID DE MEZA**, **STEVE MACHIN**,  
**GERARD VAN BERG** and **MIKE WICKENS**

Free online access for RES members and all  
subscribing institutions.

Visit the website at [www.res.org.uk](http://www.res.org.uk).

Newly updated in 2003.

0013-0133, VOLUME 113, 8 ISSUES A YEAR, 2003

## The Econometrics Journal

Published on behalf of the Royal Economic Society

Editors: **NEIL SHEPARD**, **KARIM ABADIR**,  
**PETER BOSWIJK**, **EKATERINI KYRIAZIDOU**,  
**RICHARD SMITH**, **PRAVIN K. TRIVEDI** and  
**MARIUS OOMS**

1368-4221, VOLUME 6, 2 ISSUES A YEAR, 2003

## The Review of Economic Studies

Distributed on behalf of the Review of Economic Studies Ltd

Editors: **M. ARMSTRONG**, **O. ATTANASIO** and  
**J. DOW**

The Review now has a new website at  
[www.restud.com](http://www.restud.com)

0034-6527, VOLUME 70, 4 ISSUES A YEAR, 2003

## Economica

Published for the Suntory-Toyota International  
Centres for Economics and Related Disciplines  
on behalf of the London School of Economics

Editors: **FRANK COWELL**, **TORE ELLINGSEN**  
and **ALAN MANNING**

0013-0427, VOLUME 70, 4 ISSUES A YEAR, 2003

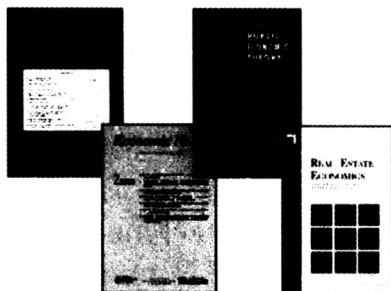


**Blackwell  
Publishing**

Phone: 1-800-216-2522 • Fax: 802-864-7626  
e-mail: [books@blackwellpub.com](mailto:books@blackwellpub.com)

Phone: 1-800-835-6770 • Fax: 781-388-8232  
e-mail: [subscrtp@blackwellpub.com](mailto:subscrtp@blackwellpub.com)

[www.blackwellpublishing.com](http://www.blackwellpublishing.com)



## International Economic Review

Editor: **RANDALL WRIGHT**  
 Co-Editor: **CHARLES Y. HORIOKA**  
 0020-6598, VOLUME 44, 2003, 4 ISSUES PER YEAR

## The Economics of Transition

Published on behalf of the *European Bank for Reconstruction and Development*  
 Editors: **PHILIPPE AGHION** and **WENDY CARLIN**  
 0967-0750, VOLUME 11, 4 ISSUES A YEAR, 2003

## Economic Notes

Review of Banking, Finance and Monetary Economics  
 Published on behalf of the *Banca Monte dei Paschi di Siena SpA*  
 Editors: **ANTONIO ROMA**, **ALESSANDRO VERCELLI**, **FLAVIO DELBONO**, **IAN COOPER** and **WALTER TOROUS**  
 0391-5026, VOLUME 32, 3 ISSUES A YEAR, 2003

## The Geneva Papers on Risk and Insurance - Issues and Practice

Published on behalf of the *Geneva Association (the International Association for the Study of Insurance Economics)*  
 Editor: **ORIO GIARINI**  
 1018-5895, VOLUME 28, 4 ISSUES A YEAR, 2003

## Journal of Public Economic Theory

Editors: **JOHN P. CONLEY** and **MYRNA HOLTZ WOODERS**  
 1097-3923, VOLUME 5, 4 ISSUES A YEAR, 2003

## Real Estate Economics

Editors: **DAVID GELTNER**, **DAVID C. LING** and **THOMAS G. THIBODEAU**  
 Published on behalf of the *AREUEA*  
 1080-8620, 4 ISSUES PER YEAR, VOLUME 31, 2003

## Review of Development Economics

An Essential Resource for any Development Economist  
 Editor: **E. KWAN CHOI**  
 1363-6669, VOLUME 7, 4 ISSUES A YEAR, 2003

## Review of Urban & Regional Development Studies

Journal of the *Applied Regional Science Conference*  
 Published in association with *Tokyo University and Showa Foundation for Economic Research*  
 Editor: **MASAYUKI DOI**  
 0917-0553, VOLUME 15, 3 ISSUES A YEAR, 2003

## Russian Economic Trends

Published on behalf of the *Russian Centre for Economic Policy*  
 Editor: **JUHANI LAURILA**  
 Managing Editor: **SEIJA LAINELA**  
 0967-0793, VOLUME 12, 4 ISSUES A YEAR, 2003

## The World Economy

Editors: **DAVID GREENAWAY** and **JOHN WHALLEY**  
 0378-5920, VOLUME 26, 10 ISSUES A YEAR, 2003



**Blackwell Publishing**

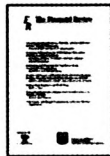
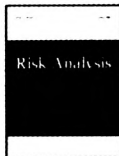
**BOOKS**

Phone: 1-800-216-2522 • Fax: 802-864-7626  
 e-mail: [books@blackwellpub.com](mailto:books@blackwellpub.com)

**JOURNALS**

Phone: 1-800-835-6770 • Fax: 781-388-8232  
 e-mail: [subscrip@blackwellpub.com](mailto:subscrip@blackwellpub.com)

# Blackwell Publishing Finance



## The Japanese Economic Review

Published on behalf of the Japanese Economic Association

Editors: **MAKOTO YANO** and **NOBUHIRO KIYOTAKI**

1352-4739, VOLUME 54, 4 ISSUES A YEAR, 2003

## International Finance

The only journal bridging the gap between theory and policy in macroeconomics and microfinance

Editor: **BENN STEIL**

1367-0271, 3 ISSUES PER YEAR, VOLUME 3, 2003

## The International Review of Finance

The Official Journal of the Asia Pacific Finance Association and the Nippon Finance Association

Managing Editor: **SHERIDAN TITMAN**

Editors: **NAI-FU CHEN**, **TAKAO KOBAYASHI** and **NEAL STOUGHTON**

1369-412X, 4 ISSUES PER YEAR, VOLUME 4, 2003

## The Financial Review

Published on behalf of the Eastern Finance Association

Editor: **STEPHEN P. FERRIS**

0732-8516, 4 ISSUES PER YEAR, VOLUME 38, 2003

## The Journal of Financial Research

Published on behalf of the Southern Finance Association and the Southwestern Finance Association

Editor: **WILLIAM T. MOORE**

0270-2592, 4 ISSUES PER YEAR, VOLUME 26, 2003

INCREASING CONTENT BY 60 PAGES IN 2003!

## Mathematical Finance

Editor: **ROBERT A. JARROW**

0960-1627, 4 ISSUES PER YEAR, VOLUME 13, 2003

## Public Budgeting & Finance

Published on behalf of Public Financial Publications, Inc.

Editor: **JOHN L. MIKESELL**

Managing Editor: **DANIEL MULLINS**

0275-1100, VOLUME 23, 4 ISSUES A YEAR, 2003

## Review of Income and Wealth

Published on behalf of the International Association for Research in Income and Wealth

Editor: **EDWARD N. WOLFF**

0034-6586, 4 ISSUES PER YEAR, VOLUME 49, 2003

## Risk Analysis

An International Journal

Published on behalf of the Society for Risk Analysis

Editor: **ELIZABETH L. ANDERSON**

0272-4332, 6 ISSUES PER YEAR, VOLUME 23, 2003

## World Banking Abstracts

The International Journal of the Financial Services Industry

Editors: **E. P. M. GARDENER** and **PHILIP MOLYNEUX**

Access online at [www.wbaonline.co.uk](http://www.wbaonline.co.uk)

0265-9484, VOLUME 20, 6 ISSUES A YEAR, 2003



**Blackwell Publishing**

PHONE: 1-800-216-2522 • FAX: 802-864-7626  
e-mail: [books@blackwellpub.com](mailto:books@blackwellpub.com)

JOURNALS  
PHONE: 1-800-835-6770 • FAX: 781-388-8232  
e-mail: [subscribe@blackwellpub.com](mailto:subscribe@blackwellpub.com)

[www.blackwellpublishing.com](http://www.blackwellpublishing.com)

Blackwell Companions to  
 CONTEMPORARY ECONOMICS

**A Companion to  
 Theoretical  
 Econometrics**

Edited by **BADI H. BALTAGI**  
 2003 - 1-4051-0476-X - PAPERBACK

**A Companion to  
 the History of  
 Economic  
 Thought**

Edited by **WARREN J. SAMUELS,**  
**JEFF E. BIDDLE** and  
**JOHN B. DAVIS**  
 2003 - 0-431-22573-0 - HARDCOVER

**A Companion to  
 Economic  
 Forecasting**

Edited by  
**MICHAEL P. CLEMENTS**  
 and **DAVID F. HENDRY**  
 2002 - 0-431-21569-7 - HARDCOVER

*Forthcoming in the Series:*  
**A Companion to  
 Urban Economics**

Edited by **RICHARD ARNOTT**  
 and **DANIEL MCWILLIEN**

**A Companion to  
 Regulation and  
 Antitrust**

Edited by  
**BARRY P. KEATING**

**Political Economy**

**DAN USHER**  
 2003 - 0-431-23334-2 - PAPERBACK

**Women, Family,  
 and Work**

**KARINE S. MOE**  
 2003 - 0-431-22577-3 - PAPERBACK

**The New Systems  
 Competition**

**HANS-WERNER SINN**  
 2003 - 0-431-21952-8 - PAPERBACK

**International  
 Trade, Growth, and  
 Development**

**PRANAB BARDHAN**  
 2003 - 1-4051-0141-5 - PAPERBACK

**Economic  
 Development and  
 the Division of  
 Labor**

Introduction by  
*Jeffrey D. Sachs*  
**XIAOKAI YANG**  
 2003 - 0-431-22004-6 - PAPERBACK

**The Revolution in  
 Corporate Finance**

Fourth Edition  
**JOEL M. STERN** and  
**DONALD H. CHEW, JR.**  
 2003 - 1-4051-0781-2 - PAPERBACK

**Mutual Funds**

**JOHN A. HASLEM**  
 2002 - 0-431-21561-1 - HARDCOVER

**Futures, Options,  
 and Swaps**

Fourth Edition  
**ROBERT W. KOLB**  
 2002 - 0-431-23240-0 - HARDCOVER

**Financial  
 Management of  
 Health Care  
 Organizations**

Second Edition  
**WILLIAM N. ZELMAN,**  
**MICHAEL J. MCCUE,**  
**ALAN R. MILLIKAN,** and  
**NOAH D. GLICK**  
 2002 - 0-431-23098-X - HARDCOVER

**Managerial  
 Economics**

Second Edition  
**IVAN PNG**  
 2002 - 0-431-22525-0 - PAPERBACK

**Comparative  
 Economic Systems**

*Culture, Wealth, and Power  
 in the 21st Century*  
**STEVEN ROSEFELDE**  
 2002 - 0-431-22961-2 - HARDCOVER

**Global Corporate  
 Finance**

Fifth Edition  
**SUK H. KIM,**  
**SEUNG H. KIM** and  
**KENNETH A. KIM**  
 2002 - 0-431-22951-5 - HARDCOVER

**Economic Analysis  
 of the Law**

**DONALD A. WITTMAN**  
 2002 - 0-431-23158-7 - PAPERBACK

**China's Economic  
 Transformation**

**GREGORY C. CHOW**  
 2002 - 0-431-23330-X - PAPERBACK

**Famous Fables of  
 Economics**

**DANIEL F. SPULBER**  
 2001 - 0-431-22675-3 - PAPERBACK

**Transportation  
 Economics**

**PATRICK S. MCCARTHY**  
 2001 - 0-431-22181-6 - PAPERBACK

**Applied  
 Derivatives**

*Options, Futures, and Swaps*  
**RICHARD J. RENDLEMAN, JR.**  
 2001 - 0-431-21590-5 - PAPERBACK



**Blackwell  
 Publishing**

**BOOKS:**  
 Phone: 1-800-216-2522 • Fax: 802-864-7626  
 e-mail: books@blackwellpub.com

**JOURNALS:**  
 Phone: 1-800-835-6770 • Fax: 781-388-8232  
 e-mail: subscrip@blackwellpub.com

**Leading the Field in  
Industrial Relations**  
**Industrial Relations**

*Editors: DAVID L. LEVINE and  
DANIEL J. B. MITCHELL*  
0019-8476, 4 ISSUES PER YEAR, VOLUME 42, 2003

**British Journal of  
Industrial Relations**

*Published in conjunction with the London  
School of Economics & Political Science*  
*Editor: STEPHEN WOOD*  
0007-1000, 4 ISSUES PER YEAR, VOLUME 41, 2003

**Industrial Relations  
Journal**

*Editor: BRIAN TOWERS*  
0019-8472, 5 ISSUES PER YEAR, VOLUME 34, 2003

**The Journal of  
Industrial Relations**

*Published on behalf of the  
Industrial Relations Society of Australia*  
*Editors: RON CALLUS and  
RUSSELL LANSBURY*  
0022-1856, 4 ISSUES PER YEAR, VOLUME 45, 2003

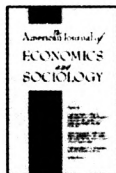
**LABOUR**

*Review of Labour Economics and  
Industrial Relations*

*Published on behalf of CEIS and the  
Fondazione Giacomo Brodolini, Rome*  
*Editor: RENATO BRUNETTA*  
1121-7001, 4 ISSUES PER YEAR, VOLUME 17, 2003

**American Journal of  
Agricultural Economics**

*Published on behalf of the  
American Agricultural Economics Association*  
*Editors: PETER BERCK, ROBERT J. MYERS,  
SPIRO E. STEFANO and  
MICHAEL E. WETZSTEIN*  
0002-9092, VOLUME 85, 5 ISSUES PER YEAR, 2003



**Canadian Journal  
of Economics/  
Revue canadienne  
d'économique**

*Published on behalf of the Canadian Economics  
Association*

*Editor: MICHEL POITEVIN*  
*Co-Editors: JOHN GALBRAITH,  
JENNIFER HUNT and NGO VAN LONG*  
0008-4085, VOLUME 36, 4 ISSUES PER YEAR, 2003

**The German Economic  
Review**

*Published on behalf of Verein für Socialpolitik*

*Editors: ROBIN W. BOADWAY,  
BERNHARD FELDERER,  
PAUL C. DE GRAUWE,  
STEFAN REICHELSTEIN and URS SCHWEIZER*  
1465-6485, VOLUME 4, 4 ISSUES A YEAR, 2003

**Perspektiven der  
Wirtschaftspolitik**

*Published on behalf of Verein für Socialpolitik*

*Editors: FRIEDRICH SCHNEIDER,  
STEFAN HOMBURG, JÜRGEN VON HAGEN and  
BERND RUDOLPH*  
1465-6493, VOLUME 4, 4 ISSUES A YEAR, 2003

**The American Journal  
of Economics  
and Sociology**

*Editor: LAURENCE S. MOSS, Babson College*  
0002-9246, VOLUME 62, 4 ISSUES PER YEAR PLUS A  
MONOGRAPH, 2003



**Blackwell  
Publishing**

**BOOKS:**

Phone: 1-800-216-2522 • Fax: 802-864-7626  
e-mail: [books@blackwellpub.com](mailto:books@blackwellpub.com)

**JOURNALS:**

Phone: 1-800-835-6770 • Fax: 781-388-8232  
e-mail: [subscrip@blackwellpub.com](mailto:subscrip@blackwellpub.com)

[www.blackwellpublishing.com](http://www.blackwellpublishing.com)



**For AEA Members Only!**

## **EconLit-AEA**

Published by: The American Economic Association (AEA)  
for AEA members only

The **most recent 15 years of the EconLit Database** and  
SilverPlatter® search software on CD-ROM!

The established, reliable database for literature searches in economics:  
an **expanded, searchable** version of the *JOURNAL OF ECONOMIC LITERATURE!*

### **Hardware Requirements**

<b>IBM PC or compatible Apple Macintosh</b>	
1 MB of RAM	MacPlus, SE or II series
4 MB hard disk drive	2 MB RAM
PC DOS or MS DOS	20 MB hard disk drive
ver. 3.1 or higher	System 6.0.3 or higher
MS DOS CD-ROM Extensions 2.0 or higher	
<b>ISO-compatible CD-ROM drive</b>	

### **ORDER INFORMATION\* — Please check appropriate boxes:**

AEA Members may purchase  one edition per year. The current CD-ROM will be shipped until the supply runs out. If supply runs out you will receive the next available CD-ROM.

(Please allow up to four (4) weeks for delivery after shipping date).

- March Edition....Shipping April**     **September Edition...Shipping October**  
 **June Edition.....Shipping July**     **December Edition....Shipping January**

### NEW PRICES ARE EFFECTIVE IMMEDIATELY.

- U.S. & Canada    \$85 + \$ 5 (shipping) = \$90  
 Elsewhere    \$85 + \$15 (shipping) = \$100

### **Method of Payment: No phone orders please.**

Enclosed is my check for \$\_\_\_\_\_

payable to the **American Economic Association.**

(Checks must be drawn on a U.S. Bank, payable in U.S. dollars).

Charge \$\_\_\_\_\_ to:  MasterCard     VISA    or     AMEX

Account #: \_\_\_\_\_ Exp. Date: \_\_\_\_\_

Name on Account: \_\_\_\_\_ Signature: \_\_\_\_\_

(please print or type)

(required for all credit card payments)

### **Ship to my Address:**

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State/Province \_\_\_\_\_ Zip \_\_\_\_\_

Country \_\_\_\_\_ Telephone ( ) \_\_\_\_\_

Email Address \_\_\_\_\_ Fax ( ) \_\_\_\_\_

(optional)

(optional)

\*License restricted to personal use. Sorry, no purchase orders. CD may be purchased once a year only. No free trials. EconLit-AEA coverage limited to 14-15 years as distinguished from the complete EconLit database (1969-present) for libraries and institutions via licensed service providers.

**Send to:** American Economic Association    PH: 412-268-1039  
Journal of Economic Literature - Dept. ASSA    FAX: 412-268-6810  
4615 Fifth Ave., Pittsburgh, PA 15213-3661    www.econlit.org

## WILEY ECONOMICS AND FINANCE: FROM VISION TO INNOVATION

**MANAGERIAL ECONOMICS, 4/E**  
William F. Samuelson &  
Stephen G. Marks, 0-470-00044-9

**STATISTICS AND  
ECONOMETRICS: Methods  
and Applications**  
Orley Ashenfelter, Phillip Levine,  
David Zimmerman, 0-471-10787-5

**ECONOMICS: Theory and  
Practice, 7/E**  
Patrick J. Welch &  
Gerry F. Welch, 0-470-00028-7

**MICROECONOMICS: Theory  
and Applications, 7/E**  
Edgar K. Browning &  
Mark A. Zupan, 0-471-38916-1

**MACROECONOMICS:  
Understanding the Wealth  
of Nations**  
David Miles &  
Andrew Scott, 0-471-98845-6

**ECONOMICS AND THE  
ENVIRONMENT, 3/E**  
Eban S. Goodstein  
0-471-39998-1

**MICROECONOMICS: An  
Integrated Approach**  
David Besanko & Ronald  
Braeutgam, 0-471-17064-X

**UNDERGRADUATE  
ECONOMETRICS, 2/E**  
R. Carter Hill, William Griffiths,  
George Judge, 0-471-33184-8

**FINANCE: Introduction to  
Institutions, Investments, and  
Management, 11/E**  
Ronald W. Melicher & Edgar A.  
Norton, 0-470-00446-0

**MULTINATIONAL FINANCIAL  
MANAGEMENT, 7/E**  
Alan C. Shapiro, 0-471-39530-7

**FUNDAMENTALS OF RISK AND  
INSURANCE, 9/E**  
Emmett J. Vaughan &  
Therese Vaughan, 0-471-21687-9

**MODERN PORTFOLIO THEORY  
AND INVESTMENT  
ANALYSIS, 6/E**  
Edwin J. Elton, Martin J. Gruber,  
Stephen J. Brown, &  
William Goetzmann, 0-471-23854-6

**FINANCIAL INSTITUTIONS,  
MARKETS, AND MONEY, 8/E**  
David S. Kidwell, Richard L.  
Peterson, David W. Blackwell, &  
David Whidbee, 0-471-27088-1

**REAL ESTATE PRINCIPLES  
AND PRACTICES**  
James E. Larsen & Raj Soin  
0-471-22379-4

**RISK MANAGEMENT AND  
INSURANCE**  
Etti Baranoff, 0-471-27087-3

**INVESTMENTS: Analysis and  
Management, 8/E**  
Charles P. Jones,  
North Carolina State University  
0-471-41673-8

For more information, please stop by the Wiley booth, visit us on the Web at  
[www.wiley.com/college/business](http://www.wiley.com/college/business), or email us at [business@wiley.com](mailto:business@wiley.com).



John Wiley & Sons, Inc. • 111 River Street • Hoboken, NJ 07030

*rhm/wd 3-01510*

# New

# Princeton

## **Knowledge, Information, and Expectations in Modern Macroeconomics**

In Honor of Edmund S. Phelps  
*Philippe Aghion, Roman Frydman, Joseph Stiglitz, and Michael Woodford, Eds.*  
Paper \$49.50 Cloth \$90.00

## **Free Trade Today**

*Jagdish Bhagwati*  
Cloth \$24.95

## **Creative Destruction**

How Globalization Is Changing the World's Cultures  
*Tyler Cowen*  
Cloth \$27.95

## **Selfsimilar Processes**

*Paul Embrechts and Makoto Maejima*  
Cloth \$29.95

## **The Source of the River**

The Social Origins of Freshmen at America's Selective Colleges and Universities  
*Douglas S. Massey, Camille Z. Charles, Garvey F. Lundy, and Mary J. Fischer*  
Cloth \$29.95



## **Competitive Solutions**

The Strategist's Toolkit  
*R. Preston McAfee*  
Cloth \$59.50



## **The Gifts of Athena**

Historical Origins of the Knowledge Economy  
*Joel Mokyr*  
Cloth \$35.00

## **Modern Pricing of Interest-Rate Derivatives**

The LIBOR Market Model and Beyond  
*Riccardo Rebonato*  
Cloth \$80.00

## **Why Stock Markets Crash**

Critical Events in Complex Financial Systems  
*Didier Sornette*  
Cloth \$29.95



## **Financial Crises, Liquidity and the International Monetary System**

*Jean Tirole*  
Cloth \$24.95



Princeton University Press

Available at the bookstores. Call 1-800-777-4726  
www.pup.edu

Visit us at our Booths  
**#404 & #406**

## New in paperback

### **Rational Ritual**

Culture, Coordination, and Common Knowledge

*Michael Suk-Young Chwe*

Paper \$16.95

One of *Choice's* Outstanding Academic Titles for 2001

With a new preface by the authors

### **The Game of Life**

College Sports and Educational Values

*James L. Shulman and William G. Bowen*

Paper \$16.95

With a new preface by the author

### **The Economic Evolution of American Health Care**

From Marcus Welby to Managed Care

*David Dranove*

Paper \$17.95

## Due Spring 2003

### **Economic Geography and Public Policy**

*Richard Baldwin, Rikard Forslid, Philippe Martin, Gianmarco Ottoviano  
and Frederic Robert-Nicoud*

Cloth \$45.00



### **Behavioral Game Theory**

Experiments in Strategic Interaction

*Colin F. Camerer*

*The Roundtable Series in Behavioral Economics*

Cloth \$65.00

### **Financial Crisis, Contagion, and Containment**

From Asia to Argentina

*Padma Desai*

Cloth \$35.00



Princeton University Press

Visit us at our Booths  
#404 & #406

# New Princeton

Due Spring 2003



## **Credit Risk**

Pricing, Measurement, and Management  
*Darrell Duffie and Kenneth J. Singleton*  
*Princeton Series in Finance*  
Cloth \$49.50

## **An Economic Analysis of The Family**

*John Ermisch*  
Cloth \$35.00

## **Monopsony in Motion**

Imperfect Competition in Labor Markets  
*Alan Manning*  
Cloth \$45.00

## **In Search of Prosperity**

Analytic Narratives on Economic Growth  
*Dani Rodrik*  
Paper \$32.50 Cloth \$59.50

## **The New Financial Order**

Risk in the Twenty-First Century  
*Robert J. Shiller*  
Cloth \$27.95

## **Econometrics and the Philosophy of Economics**

Theory-Data Confrontations in Economics  
*Bernt Stigum*  
Cloth \$65.00

## **Principles of Economic Sociology**

*Richard Swedberg*  
Cloth \$39.50

## **The Economics of E-Commerce**

A Strategic Guide to Understanding and Designing the Online Marketplace  
*Nir Vulkan*  
Cloth \$35.00



Princeton University Press

Visit us at our Booths  
#404 & #406

**Essentials of Investments, Fifth Edition, with Standard & Poor's Educational Version of Market Insight, PowerWeb, and StockTrak Coupon**  
Zvi Bodie, *Boston University*  
Alex Kane, *University of California*  
Alan Marcus, *Boston College*  
ISBN 0072855584

**Fundamentals of Corporate Finance, Fourth Edition, with Student CD-ROM, PowerWeb, and Standard & Poor's Educational Version of Market Insight**  
Richard A. Brealey, *London Business School*  
Stewart C. Myers, *Massachusetts Institute of Technology*  
Allan J. Marcus, *Boston College*  
ISBN 0072855576

**International Financial Management, Third Edition**  
Cheol Eun, *Georgia Institute of Technology*  
Bruce Resnick, *Wake Forest University*  
ISBN 0072512179

**Risk Management and Insurance, Second Edition**  
Scott Harrington, *University of South Carolina*  
Gregory Niehaus, *University of South Carolina*  
ISBN 0072339705

**Analysis of Financial Management, Seventh Edition, with Standard & Poor's Educational Version of Market Insight**  
Robert C. Higgins, *University of Washington*  
ISBN 0072863641

**Personal Finance, Seventh Edition, with Student CD-ROM and Personal Financial Planner**  
Jack R. Kapoor, *College of DuPage, Emeritus*  
Les R. Dababy, *Lake Forest College*  
Robert J. Hughes, *Dallas County Community Colleges*  
ISBN 0072866578

**Essentials of Corporate Finance, Fourth Edition, with Self Study CD-ROM and PowerWeb**  
Stephen Ross, *Massachusetts Institute of Technology*  
Randolph Westerfield, *University of Southern California*  
Bradford Jordan, *University of Kentucky*  
ISBN 0072848847

**Financial Markets and Institutions, Second Edition, with Enron PowerWeb and Standard & Poor's Educational Version of Market Insight**  
Anthony Saunders, *New York University*  
Marcia Millon Cornett, *Southern Illinois University*  
ISBN 0072866837

**Financial Analysis with an Electronic Calculator, Fifth Edition**  
Mark A. White, *University of Virginia*  
ISBN 0072855029

**FinGame Online 4.0**  
LeRoy Brooks, *John Carroll University*  
ISBN: 0072837705

**Principles of Corporate Finance, Seventh Edition, with Student CD, PowerWeb, Standard & Poor's Educational Version of Market Insight**  
Richard A. Brealey, *London Business School*  
Stewart C. Myers, *Massachusetts Institute of Technology*  
ISBN 0072552743

**Case Studies in Finance, Fourth Edition**  
Robert Bruner, *University of Virginia*  
ISBN 0072338628

**Finance and Investments Using The Wall Street Journal**  
Peter R. Crabb, *Northwest Nazarene University*  
ISBN 0072829362

**Cases in Finance**  
Jim DeMello, *Western Michigan University*  
ISBN 0072536322

**Fundamentals of Investment Management, Seventh Edition, with Stock Investor Pro CD, and PowerWeb**  
Geoffrey Hirt, *DePaul University*  
Stanley Block, *Texas Christian University*  
ISBN 0072817321

**Money and Capital Markets, Eighth Edition, with Standard & Poor's Educational Version of Market Insight, Enron PowerWeb**  
Peter Rose, *Texas A & M University*  
ISBN 0072835761

**Fundamentals of Corporate Finance, Sixth Edition, with Student CD ROM, PowerWeb, Standard & Poor's Educational Version of Market Insight**  
Stephen Ross, *Massachusetts Institute of Technology*  
Randolph Westerfield, *University of Southern California*  
Bradford Jordan, *University of Kentucky*  
Standard Edition ISBN 0072545836  
Alternate Edition ISBN 0072553073

**Techniques of Financial Analysis, Eleventh Edition with Financial Genome Pascode Card**  
Dr. Erich A. Helfert, *Chairman, ModernSoft, Inc. & Helfert Associates*  
ISBN 0072826320

**Financial Institutions Management, Fourth Edition, with Standard & Poor's Educational Version of Market Insight, Enron PowerWeb**  
Anthony Saunders, *New York University*  
Marcia Millon Cornett, *Southern Illinois University*  
ISBN 0072835753

**Pension Planning: Pension, Profit-Sharing, and Other Deferred Compensation Plans, Ninth Edition**  
Everett Allen, Jr., LL.B.,  
Joseph Melone, Ph.D. and CEBS Program, C.I.U.,  
C.F.C., C.P.C.U.,  
Jerry Rosenbloom, *University of Pennsylvania*,  
Denis Mahoney, *University of Pennsylvania*,  
and CEBS Program  
ISBN 0072530839

2 0 0 4

**Managerial Economics and Organizational Architecture, Third Edition**

James A. Brickley,  
*Administration University of Rochester*  
Clifford W. Smith, Jr.,  
*Administration University of Rochester*  
Jerold L. Zimmerman,  
*Administration University of Rochester*  
ISBN 0072828099

**Economics, Fifth Edition**

David C. Colander, *Middlebury College*  
ISBN 0072549025  
Microeconomics ISBN 007254936X  
Macroeconomics ISBN 0072551194

**Macroeconomics, Ninth Edition**

Rudiger Dornbusch,  
*Massachusetts Institute of Technology*  
Stanley Fischer,  
*Massachusetts Institute of Technology*  
Richard Startz, *University of Washington*  
ISBN 0072823402

**Principles of Economics, Second Edition**

Robert Frank, *Cornell University*  
Ben Bernanke, *Princeton University*  
ISBN 0072503300  
Principles of Microeconomics  
ISBN 0070219915  
Principles of Macroeconomics  
ISBN 0072289678

**Economics is Everywhere**

Daniel Hamermesh, *University of Texas*  
ISBN 0072851430

**International Economics, Twelfth Edition**

Thomas Pugel, *New York University*  
ISBN 0072487488

**Economics of Social Issues, Sixteenth Edition**

Ansel Sharp, *University of the South*  
Charles Register, *Florida Atlantic University*  
Paul Grimes, *Mississippi State University*  
ISBN 0072559551

**International Economics**

Hendrik Van den Berg,  
*University of Nebraska*  
ISBN 0072397969

2 0 0 3

**Managerial Economics and Business Strategy with Data Disk, Fourth Edition**

Michael Baye, *Indiana University*  
ISBN 0072818638

**Macroeconomics Updated Edition with Updated Study Guide**

Bradford DeLong, *University of California*  
ISBN 0072866853

**Microeconomics and Behavior, Fifth Edition**

Robert Frank, *Cornell University*  
ISBN 0072483342

**Issues in Economics Today**

Robert Guell, *Indiana State University*  
ISBN 0072345772

**Basic Econometrics with Software Disk, Fourth Edition**

Damodar Gujarati, *US Military Academy*  
ISBN 0072478527

**Contemporary Labor Economics, Sixth Edition**

Campbell McConnell,  
*University of Nebraska, Emeritus*  
Stanley Brue, *Pacific Lutheran University*  
David Macpherson, *Florida State University*  
ISBN 007242446X

**Urban Economics, Fifth Edition**

Arthur O'Sullivan, *Lewis & Clark College*  
ISBN 0072487844

**The Economy Today with DiscoverEcon Online Code Card, Ninth Edition**

Bradley Schiller, *American University*  
ISBN 0072559934  
The Macro Economy Today  
ISBN 0072559918  
The Micro Economy Today  
ISBN 0072559926

**Advanced Macroeconomics, Second Edition**

David Romer, *University of California*  
ISBN 0072318554

mcgraw-hill/irwin economics

[www.mhhe.com/economics](http://www.mhhe.com/economics)

Irwin

The McGraw Hill Companies

**Modeling Fixed-Income Securities and Interest Rate Options**

**SECOND EDITION**

**ROBERT A. JARROW**

"The *Second Edition* is written in a style that makes it invaluable to a wide audience."

—Andrew M. Jeffrey,

Yale School of Management

\$65.00 cloth

**Innovations in Pension Fund Management**

**ARUN S. MURALIDHAR**

FOREWORD BY FRANCO MODIGLIANI

"Not only does Arun Muralidhar know a lot about the implementation of pension fund investment strategy, he also knows the theory. And what he tells us in this new book is right at the frontier of our knowledge."

—David Blake,

Director of the Pensions Institute,  
University of London

\$50.00 cloth

**The Theory of Demand for Health Insurance**

**JOHN A. NYMAN**

"Provides important, provocative insights for scholars and educators, with wide ramifications for policy makers and health care purchasers."

—Michael Chernenw,

University of Michigan

\$40.00 cloth

**Foundations of Stochastic Inventory Theory**

**EVAN L. PORTEUS**

"Emphasizing simple, intuitive, and practical inventory policies . . . Porteus has written a great textbook for graduate students in management, as well as a great reference book for anyone interested in inventory theory."

—Lode Li,

Yale School of Management

"This book provides a comprehensive foundation for inventory theory. Amazingly, Evan Porteus is able to introduce and explain very complex concepts in simple and interesting ways."

—Hau Lee, Stanford University

\$45.00 cloth

**Predicting Presidential Elections and Other Things**

**RAY C. FAIR**

"Well written and clear, with entertaining and sometimes surprising examples . . . the author is both patient and painstaking, popularizing statistical thinking in a way that makes it available to a wide audience and communicating interesting social science at the same time."

—John Ferejohn,

Stanford University

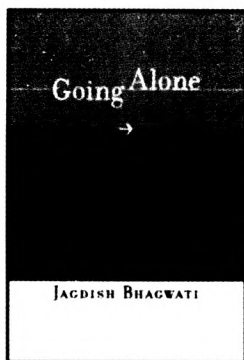
\$25.95 cloth

**Stanford** 

**E C O N O M I C S + F I N A N C E**

800-621-2736 | [www.sup.org](http://www.sup.org)





new from  
→ the mit press

## Going Alone

**The Case for Relaxed Reciprocity in Freeing Trade**

*edited by Jagdish Bhagwati*

"This is a pathbreaking work on the common practice of freeing trade unilaterally. Bhagwati and his team comprehensively analyze the relative merits of unilateralism and reciprocity. All future studies of either issue will have to start from where this work leaves it. Bhagwati, who has been the original source of most important developments in the theory of commercial policy, has once again produced a seminal and definitive work."

— T. N. Srinivasan, Samuel Park Jr. Professor of Economics, Yale University

"This volume, which collects papers on the role and experiences of unilateral tariff reductions in the multilateral trading system, provides an extremely informative account of the history and the more recent country and industry experiences. Bhagwati is one of the world's most eloquent and knowledgeable experts on trade."

— Henrik Horn, Professor, Institute for International Economic Studies, Stockholm University

608 pp., 14 illus. \$60

To order call 800-405-1619.  
Prices subject to change without notice.

<http://mitpress.mit.edu>



**visit our booth for a 20% discount**

# new from The MIT Press

## Classical General Equilibrium Theory

Lionel W. McKenzie

"This book is a masterwork by one of the three founders of the modern field of general equilibrium theory. All economists will want to own this volume."

— William A. Brock, The University of Wisconsin, Madison

336 pp., 24 illus. \$39.95

## Nothing Is Sacred

**Economic Ideas for the New Millennium**

Robert J. Barro

"A stimulating, wide-ranging, and sometimes witty book by a first-rate economist." — Gary Becker, University of Chicago, and 1992 Nobel Laureate in Economics

184 pp., 1 illus. \$24.95

## Dollarization

**Debates and Policy Alternatives**

edited by Eduardo Levy Yeyati and Federico Sturzenegger

"A timely exploration of dollarization, by an outstanding collection of authors."

— Jeffrey Frankel, Harvard University

336 pp., 31 illus. \$45

## Financial Policies in Emerging Markets

edited by Mario I. Blejer and Marko Škreb

"This is an outstanding volume, dealing with banks, exchange rate policies, and financial crises in the emerging markets." — Jan Svejnar, University of Michigan

248 pp., 63 illus. \$40

## The Economics of the World Trading System

Kyle Bagwell and Robert W. Staiger

"This book is a key source for anyone interested in GATT and the WTO, not only economists but also political scientists and international law scholars."

— Giovanni Maggi, Princeton University

224 pp., 13 illus. \$27.95

## American Economic Policy in the 1990s

edited by Jeffrey A. Frankel and Peter R. Orszag

"Sets the standard for timely yet rigorous analysis of economic policy. As an economist and as a policymaker, I highly recommend it." — Joseph E. Stiglitz, Nobel Laureate in Economics (2001)

848 pp., 65 illus. \$49.95 paper

## The Israeli Economy, 1985–1998

**From Government Intervention to Market Economics**

edited by Avi Ben-Bassat

"Will be of major interest not only to those who seek to understand the development of the Israeli economy but also to those who seek to understand how economies adjust to large shocks."

— Elhanan Helpman, Harvard University, and Tel Aviv University

592 pp., 92 illus., 1 halftone \$40

## Exchange Rate Regimes

**Choices and Consequences**

Atish R. Ghosh, Anne-Marie Gulde, and Holger C. Wolf

"Will be of great value to professional economists and policymakers worldwide in helping them to choose the best exchange rate system for their countries." — Michael D. Bordo, Rutgers University

182 pp., 27 illus. \$32.95 with CD-ROM

## Too Sensational

**On the Choice of Exchange Rate Regimes**

W. Max Corden

"This volume will become an instant classic; it should be read by academics as well as by practitioners."

— Sebastian Edwards, University of California Los Angeles

Ohlin Lecture Series  
215 pp., 7 illus. \$29.95

## Patents, Citations, and Innovations

### A Window on the Knowledge Economy

*Adam B. Jaffe and Manuel Trajtenberg  
foreword by Paul M. Romer*

"This volume collects pioneering essays on the use of citations data to measure knowledge flows among scientists and engineers and the impact of those flows on economic growth." — F. M. Scherer, Harvard University

448 pp., 96 illus. \$50 with CD

## Productivity, Inequality, and the Digital Economy

### A Transatlantic Perspective

*edited by Nathalie Greenan,  
Yannick L'Horty,  
and Jacques Mairesse*

Essays on the computer and the economy, particularly in relation to employment rates and to wage inequality.

282 pp., 11 illus. \$39.95

## Applied Computational Economics and Finance

*Mario J. Miranda and Paul L. Fackler*

"One of this book's many strengths is its structure, the way theory-based chapters alternate with analytical ones. This will make it an invaluable resource in the classroom." — Thomas J. Sargent, Stanford University

512 pp., 105 illus., 59 color \$70

## Econometrics, Volume 3

### Economic Growth in the Information Age

*Dale W. Jorgenson*

"Demonstrates the critical role that information technology played in the U.S. productivity growth resurgence of the late 1990's." — Vernon W. Ruttan, University of Minnesota

450 pp., 42 illus. \$55

## Our Modern Times

### The New Nature of Capitalism in the Information Age

*Daniel Cohen*

"A marvellous essay on how technology, education, and management all combine to shape and change the world we live in. . . . One hundred pages of pure intellectual fun." — Olivier Blanchard, MIT

120 pp. \$24.95

## Technology and the New Economy

*edited by Chong-En Bai  
and Chi-Wa Yuen*

Essays on the effects of information technology on the economy.

225 pp., 23 illus. \$27.95

## Innovation Policy and the Economy

### Volume 2

*edited by Adam B. Jaffe,  
Josh Lerner, and Scott Stern*

Essays on the interactions among public policy, innovation, and the economy.

200 pp. \$25 paper

## The Economics of Russian Transition

*edited by Yegor Gaidar*

"A must-read for those who want to understand modern Russia's economy." — Anders Åslund, Senior Associate, Carnegie Endowment for International Peace

960 pp., 102 illus. \$125

## Multinational Firms and the Theory of International Trade

*James R. Markusen*

"Markusen has penned a dream book on multinationals for students and specialists alike." — Donald R. Davis, Columbia University

456 pp., 79 illus. \$45

visit our booth for a 20% discount! →

# new from The MIT Press

## Taxation, Incomplete Markets, and Social Security

*Peter A. Diamond*

"Will change how we think about and design public policy toward retirement saving and life-cycle labor supply."

— Laurence J. Kotlikoff, Boston University

Munich Lectures in Economics series  
216 pp., \$27.95

## The Econometrics of Corporate Governance Studies

*Sanjai Bhagat  
and Richard H. Jefferis, Jr.*

"A valuable set of perspectives from many of the leading scholars in finance on financial systems in transition economies." — Andrei Shleifer, Harvard University

128 pp., \$24

## Cost Proxy Models and Telecommunications Policy

**A New Empirical Approach to Regulation**

*Farid Gasmî, D. Mark Kennet,  
Jean-Jacques Laffont,  
and William W. Sharkey*

An empirical approach to understanding telecommunications regulation based on the use of a sophisticated engineering cost proxy model.

Regulation of Economic Activity series  
272 pp., 29 illus., \$45 cloth with CD-ROM

## Capital Flows and Crises

*Barry Eichengreen*

"This collection is a tour de force of applied economic history."

— Kenneth Oye, MIT  
352 pp., 35 illus., \$35

## Asset Price Bubbles

**The Implications for Monetary, Regulatory, and International Policies**

*edited by William C. Hunter,  
George G. Kaufman,  
and Michael Pomerleano*

"Will be of interest to financial economists as well as macroeconomists and policymakers." — Michael Brennan, University of California, Los Angeles

464 pp., 50 illus., \$45

## Fair Division and Collective Welfare

*Hervé Moulin*

"Herve Moulin is one of the deepest thinkers in welfare economics. His book on fair division is an elegant overview of modern contributions to an ancient problem." — Eric S. Maskin, Institute for Advanced Study

288 pp., 54 illus., \$35

## The Effects of Competition

**Cartel Policy and the Evolution of Strategy and Structure in British Industry**

*George Symeonidis*

"The results of this study are of great importance for both empirical and theoretical industrial-organization economists." — Luis M. B. Cabral, New York University

544 pp., \$55

## The Nature of the Farm

**Contracts, Risk, and Organization in Agriculture**

*Douglas W. Allen and Dean Lueck*

"This book is a perfect example of good economics, in which theory and empirical analysis mutually benefit each other and both are grounded in a deep understanding of real practices and institutions." — Benito Arruñada, Pompeu Fabra University, Barcelona

280 pp., 9 illus., \$35

# The Macroeconomics of Imperfect Competition and Nonclearing Markets

## A Dynamic General Equilibrium Approach

*Jean-Pascal Bénassy*

"This is economic analysis at its best. Bénassy's creative integration of dynamic rational expectations and monopolistic competition offers a compelling argument for qualified activist policies." — Joaquim Silvestre, University of California, Davis

320 pp., 21 illus. \$35

# Pricing the Priceless

## A Health Care Conundrum

*Joseph P. Newhouse*

"Provides the most comprehensive discussion of the pricing of health insurance and health care that I know of. This treatise deserves a wide audience." — Victor R. Fuchs, Stanford University

Walras-Pareto Lectures series  
248 pp., 12 illus. \$35

# Frontiers in Health Policy Research

## Volume 5

*edited by Alan M. Garber*

Timely economic research on health care and health policy issues.

224 pp. \$25 paper

# The Color of Credit

## Mortgage Discrimination, Research Methodology, and Fair-Lending Enforcement

*Stephen L. Ross and John Yinger*

"This is a splendid book. Ross and Yinger have synthesized the economic theories of mortgage market discrimination and the empirical evidence on its magnitude in the American mortgage market." — John M. Quigley, University of California, Berkeley

432 pp., 16 illus. \$39.95

# Media and Sovereignty

## The Global Information Revolution and Its Challenge to State Power

*Monroe E. Price*

"This is a very timely book, and will be of considerable interest to all who are concerned with media culture and policy in global times." — Kevin Robins, Goldsmiths College, University of London  
320 pp. \$29.95

# Bertil Ohlin

## A Centennial Celebration (1899-1999)

*edited by Ronald Findlay, Lars Jonung, and Mats Lundahl*

"A fascinating intellectual history of international economics. There are many delights here, both biographical and theoretical." — Deepak Lal, University of California Los Angeles

610 pp., 20 illus. \$60

# NBER Macroeconomics Annual 2001

*edited by Ben S. Bernanke and Kenneth Rogoff*

Current issues in macroeconomics.

300 pp. \$32 paper

# Tax Policy and the Economy

## Volume 16

*edited by James M. Poterba*

Current issues in tax policy.

224 pp. \$25 paper

*back in print with a new preface and a new chapter*

# Biblical Games

## Game Theory and the Hebrew Bible

*Steven J. Brams*

"Fascinating. . . logical and deeply rooted in its sources."

— *New York Times*

224 pp. \$17.95 paper

To order call **800-405-1619**.  
Prices subject to change without notice.

<http://mitpress.mit.edu>

## BUSINESS

*The Ultimate Resource*

Perseus Publishing

"The most ambitious business book ever published."

—*Wall Street Journal*

"Answers nearly any question about how to do business better....Worth a spot on any manager's shelf."

—*BusinessWeek*

Perseus Publishing • 2002, 2208 pages  
0-7382-0242-8, \$59.95, hc

## WHAT'S NEXT?

*Exploring the New Terrain for Business*

Eamonn Kelly

Peter Leyden

Fresh, new insights from expansive interviews with many of the Global Business Network's key thinkers, including: Stewart Brand on civilization, Mary Catherine Bateson on cultural change, Paul Hawken on the environment, Esther Dyson on Russia, Kevin Kelly on thinking globally, and Francis Fukuyama on biotechnology.

Perseus Publishing, 2002, 368 pages  
0-7382-0760-8, \$27.00, hc

## THE RESPONSIBILITY VIRUS

*How Control Freaks, Shrinking Violets—and the Rest of Us—Can Harness the Power of True Partnership*

Roger Martin

"A Triumph. Few books have ever brought such psychological insight to the question of why good people sometimes struggle in positions of leadership. Roger Martin has changed the management paradigm."

—Malcolm Gladwell, author, *The Tipping Point*

Basic Books, 2002, 304 pages,  
0-465-04410-7, \$27.50, hc

## WHY ECONOMIES GROW

*The Forces that Shape Prosperity and How to Get them Working Again*

Jeff Madrick

"Jeff Madrick is one of the most provocative and insightful economic analysts of recent years.... He once again corrects the conventional wisdom and gives us the recipe and the ingredients necessary to restore a broadly shared prosperity."

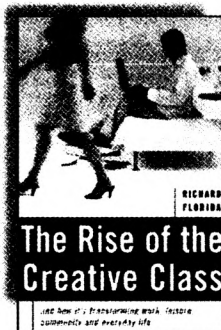
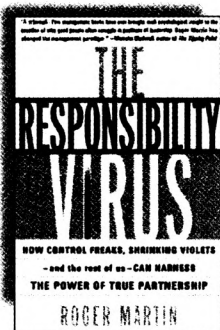
—Congressman

Richard Gephardt

Basic Books, 2002, 256 pages  
0-465-04311-9, \$26.00, hc

Available Wherever Books Are Sold

Or Call: 1-800-386-5656 • [www.perseusbooksgroup.com](http://www.perseusbooksgroup.com)



## THE RISE OF THE CREATIVE CLASS

*And How it's Transforming Work, Leisure, Community and Everyday Life*

Richard Florida

"An insightful portrait of the values and lifestyles that will drive the 21st century economy, its technologies and social structures."

—Lewis M. Branscomb, John F. Kennedy School of Government, Harvard University

Basic Books, 2002, 416 pages  
0-465-02476-9, \$27.50, hc

## INVISIBLE ADVANTAGE

*How Intangibles are Driving Business Performance*

Jonathan Low

Pam Cohen Kafut

"A much needed bold, thoughtful, and thorough attempt to identify and measure the intangible assets that drive corporate value, but which current accounting conventions do not record on the balance sheets of corporate America."

—Walter Wriston, former CEO, Citicorp

Perseus Publishing, 2002, 272 pages  
0-7382-0539-7, \$27.00, hc



## PIPE DREAMS

*Greed, Ego, and the Death of Enron*

Robert Bryce  
Molly Iving

Why did a thriving, innovative, company suddenly flame out in a maelstrom of corruption, fraud, and skullduggery? Texas journalist Robert Bryce reveals in this incisive and entertaining book that bad business practices begin with human beings.

**PublicAffairs, 2002, 416 pages**  
1-58648-138-X, \$27.50, hc

## IN THE COMPANY OF OWNERS

*The Truth about Stock Options (and why you should have them)*

Joseph Blasi  
Douglas Kruse  
Aaron Bernstein

This book tells the story that never made the headlines: it's about why stock option plans for workers, not just for top executives-have made the companies that offered them more profitable, more stable, and better place to work. If you work for a publicly traded company, it's about why you too should have stock options.

**Basic Books, 2003, 352 pages**  
0-465-00700-7, \$27.50, hc

## BASIC ECONOMICS

*A Citizen's Guide to the Economy*

Thomas Sowell

"His latest treasure...Not only valuable for a general lay audience; it would also benefit lawyers, politicians, and yes, economists, as well."  
—*The Washington Times*

**Basic Books, 2000, 384 pages**  
0-465-08138-X, \$30.00, hc

## THE MYSTERY OF CAPITAL

*Why Capitalism Triumphs in the West and Fails Everywhere Else*

Hernando De Soto

"A powerful message not only for the Marxists but also for capitalists."  
—*Wall Street Journal*

"A provocative and elegantly written book."  
—*BusinessWeek*

**Basic Books, 2001, 288 pages**  
0-465-01614-6, \$27.50, hc

## THE OTHER PATH

*The Economic Answer to Terrorism*

Hernando de Soto

"A major work, one destined to change the way the world understands wealth and poverty...it gets to the heart of the economic paradox of spreading poverty in an increasingly rich world."  
—*Forbes*

**Basic Books, 2002, 352 pages**  
0-465-01610-3, \$15.00, pb

## "YOU CAN'T ENLARGE THE PIE"

*Six Barriers to Effective Government*

Max H. Bazerman, Jonathan Baron, Katherine Shonk

"Enormously important and timely... a 'must-read' book for policymakers at all levels of government."  
—Roderick Kramer, Stanford University Graduate Scholl of Business

**Basic Books, 2002, 288 pages**  
0-465-00632-9, \$18.00, pb

# GEORGE SOROS

ON GLOBALIZATION

## GEORGE SOROS ON GLOBALIZATION

George Soros

"A brilliant, powerful book... Impressive."  
—*New York Times Review of Books*  
**PublicAffairs, 2001, 208 pages**  
1-58648-125-8, \$20.00, hc

## THE CHASTENING

*Inside the Crisis that Rocked the Global Financial System and Humbled the IMF*

Paul Blustein

"The IMF and financial authorities around the world would be well-advised to make this required reading."  
—*Foreign Affairs*  
**PublicAffairs, 2000, 448 pages**  
1-891620-81-9, \$30.00, hc

## PAPERBACK ORIGINAL! IMPLICATING EMPIRE

*Globalization & Resistance in the 21st Century World Order*

Stanley Aronowitz and Heather Gaultney, Editors

Including original essays by Stanley Aronowitz, Ahmed Rashid, Tariq Ali, Manning Marable, Michael Hardt, and Ellen Willis, among others, *Implicating Empire* will set the agenda for how globalization is debated—and resisted—in the future.

**Basic Books, 2003, 400 pages**  
0-465-00494-6, \$16.00, pb

# EXPAND

## YOUR PROFESSIONAL HORIZONS

*Enjoy the benefits of membership in the*

## National Association for Business Economics

**T**oday, because of fluctuating business conditions, the world of business economics is rapidly changing. To stay on top, you need to keep abreast of current economic thought and comment, of data, trends and policies. You need access to the ideas and opinions of other professionals in the industry. Membership in NABE can help you fine-tune your skills and broaden your professional outlook.

NABE serves the needs of people who use economics in their work: private industry, non-profit and trade organizations, consultants, government and university researchers. As a member, you receive the benefit of many services and activities including:

- **Business Journal:** Published four times yearly, NABE's prestigious *Business Economics*® features outstanding articles on applied economics.
- **Newsletter:** Distributed bimonthly, *NABE News* provides timely feature articles and news of local NABE chapters and roundtables.
- **Outlook Survey:** Offers projections on macro-economic variables—GDP, CPI, auto sales, housing starts, interest rates and others.
- **Placement Assistance:** Employment Opportunities on [www.nabe.com](http://www.nabe.com) is an excellent source of job openings, and the annual Membership Directory is an invaluable reference for employment purposes.
- **Salary Survey:** The biennial Salary Survey is the only authoritative source for salaries of business economic professionals.
- **Meetings:** The fall Annual Meeting and late winter Policy Conference focus on current economic policy issues and applications to business decision-making.



**National Association for Business Economics**

1233 20th Street, NW, Suite 505, Washington, DC 20036

202/463-6223 Fax: 202/463-6239 [www.nabe.com](http://www.nabe.com) [nabe@nabe.com](mailto:nabe@nabe.com)

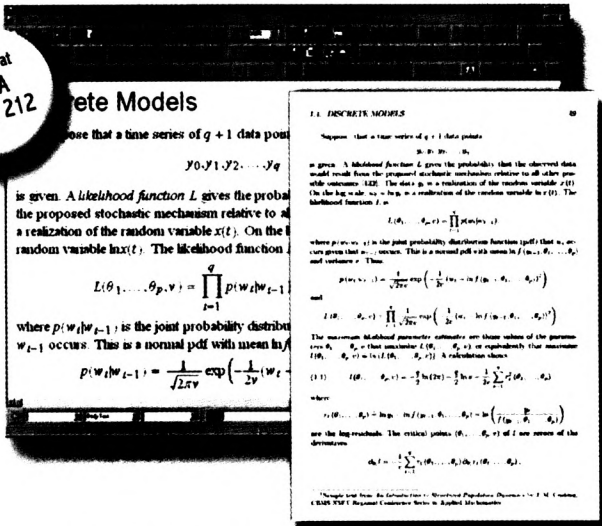


Version 4

# Scientific WorkPlace. Scientific Word.

Mathematical Word Processing • L<sup>A</sup>T<sub>E</sub>X Typesetting • Computer Algebra

Visit us at  
ASSA  
Booth 212



The Gold Standard for  
Economics Publishing

*Scientific WorkPlace* and *Scientific Word* make writing, publishing, and doing mathematics easier than you ever imagined possible. You compose and edit your documents directly on the screen without being forced to think in a programming language. A click of a button allows you to typeset your documents in L<sup>A</sup>T<sub>E</sub>X. And, with *Scientific WorkPlace*, you can compute and plot solutions with the integrated computer algebra system.



Tools for Scientific Creativity Since 1981  
Email: info@mackichan.com • Toll Free: 877-724-9673  
Visit our website for free trial versions of all our programs.

[www.mackichan.com/assa](http://www.mackichan.com/assa)

# Economics

NEW FROM CHICAGO



**A HISTORY OF THE FEDERAL RESERVE, VOLUME 1: 1913-1951**

Allan H. Meltzer  
CLOTH \$75.00

**SLOAN RULES**

Alfred P. Sloan and the Triumph of General Motors  
David Farber  
CLOTH \$27.50

**FRANCHISING DREAMS**

The Lure of Entrepreneurship in America  
Peter M. Birkeland  
CLOTH \$22.50

**THE ECONOMICS OF MARINE RESOURCES AND CONSERVATION POLICY**

The Pacific Halibut Case Study with Commentary  
Edited by James A. Crutchfield and Arnold Zellner  
CLOTH \$60.00

**FAIR NOT FLAT**

How to Make the Tax System Better and Simpler  
Edward J. McCaffery  
CLOTH \$28.00

**ECONOMIC POLICY REFORMS AND THE INDIAN ECONOMY**

Edited by Anne O. Krueger  
CLOTH \$75.00



**SELECTED WORKS OF MERTON H. MILLER:**

**A CELEBRATION OF MARKETS**  
Edited by Bruce D. Grundy

**VOLUME 1: FINANCE**  
CLOTH \$75.00

**VOLUME 2: ECONOMICS**  
CLOTH \$65.00

**BIRTH QUAKE**

The Baby Boom and Its Aftershocks  
Diane J. Macunovich  
POPULATION AND DEVELOPMENT SERIES  
CLOTH \$37.50

**MEASURING JUDICIAL INDEPENDENCE**

The Political Economy of Judging in Japan  
J. Mark Ramseyer and Eric B. Rasmusen  
STUDIES IN LAW AND ECONOMICS  
CLOTH \$45.00

**THE ILLS OF AID**

An Analysis of Third World Development Policies  
Eberhard Reusse  
CLOTH \$20.00

**THE NEW INTERNATIONAL MONEY GAME**

Robert Z. Aliber  
SIXTH EDITION  
PAPER \$27.50

**Journals available at this meeting:**

Economic Development and Cultural Change, Journal of Business, Journal of Consumer Research, Journal of Labor Economics, Journal of Law and Economics, Journal of Political Economy

THE UNIVERSITY OF CHICAGO PRESS 1427 East 60th Street, Chicago, IL 60637 • www.press.uchicago.edu

# **Economics**

**NEW FROM CHICAGO**

## **THE SECRET SINS OF ECONOMICS**

Deirdre N. McCloskey  
DISTRIBUTED FOR PRICKLY PARADIGM PRESS  
PAPER \$10.00

## **DICTIONARY OF INDUSTRIAL ADMINISTRATION**

Edited by John Lee  
DISTRIBUTED FOR THOEMMES PRESS  
1170 PAGES, 3 VOLUMES  
CLOTH \$445.00

## **THE SUPREME COURT ECONOMIC REVIEW, VOLUME 10**

Edited by Todd J. Zywicki  
CLOTH \$45.00

## **WHY ARE ARTISTS POOR?**

The Exceptional Economy of the Arts  
Hans Abbing  
DISTRIBUTED FOR AMSTERDAM UNIVERSITY PRESS  
PAPER \$30.00

### *Now in paper*

## **WHAT GOVERNMENT CAN DO**

Dealing with Poverty and Inequality  
Benjamin I. Page and James R. Simmons  
AMERICAN POLITICS AND POLITICAL  
ECONOMY SERIES  
PAPER \$20.00

## **THE FOURTH GREAT AWAKENING AND THE FUTURE OF EGALITARIANISM**

Robert William Fogel  
PAPER \$19.00

## **PUNITIVE DAMAGES**

How Juries Decide  
Cass R. Sunstein, Reid Hastie,  
John W. Payne, David A. Schkade,  
and W. Kip Viscusi  
CLOTH \$35.00

## **SMOKE-FILLED ROOMS**

A Postmortem on the Tobacco Deal  
W. Kip Viscusi  
STUDIES IN LAW AND ECONOMICS  
CLOTH \$27.50

### *Forthcoming in 2003*

## **SKEPTICISM AND FREEDOM**

A Modern Case for Classical Liberalism  
Richard A. Epstein  
STUDIES IN LAW AND ECONOMICS

## **MEASURING THE GAINS FROM MEDICAL RESEARCH**

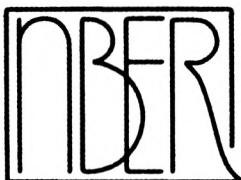
An Economic Approach  
Edited by Kevin M. Murphy  
and Robert H. Topel

## **INTERNATIONAL FINANCIAL MARKETS**

The Challenge of Globalization  
Edited by Leonardo Auernheimer  
BUSH SCHOOL SERIES IN THE ECONOMICS  
OF PUBLIC POLICY

**Visit our booth for a 20% discount on these and related books.**

THE UNIVERSITY OF CHICAGO PRESS IS PROUD TO BE A PUBLISHING  
PARTNER OF THE NATIONAL BUREAU OF ECONOMIC RESEARCH



**SCANNER DATA**

**AND PRICE INDEXES**

Edited by Robert C. Feenstra  
and Matthew D. Shapiro

CLOTH \$75.00

**THE DISTRIBUTIONAL ASPECTS  
OF SOCIAL SECURITY AND  
SOCIAL SECURITY REFORM**

Edited by Martin Feldstein  
and Jeffrey B. Liebman

CLOTH \$57.00

**TRADE IN SERVICES IN THE  
ASIA-PACIFIC REGION**

Edited by Takatoshi Ito  
and Anne O. Krueger

CLOTH \$89.00

**PREVENTING CURRENCY CRISES  
IN EMERGING MARKETS**

Edited by Sebastian Edwards and Jeffrey  
A. Frankel

CLOTH \$100.00

**SOCIAL SECURITY PENSION  
REFORM IN EUROPE**

Edited by Martin Feldstein and Horst  
Siebert

CLOTH \$70.00

*Now in paper*

**ECONOMIC POLICY REFORM**

The Second Stage

Edited by Anne O. Krueger

PAPER \$45.00

*Forthcoming in 2003*

**MANAGING CURRENCY CRISES  
IN EMERGING MARKETS**

Edited by Michael P. Dooley  
and Jeffrey A. Frankel

**ECONOMIC AND FINANCIAL  
CRISES IN EMERGING MARKET  
ECONOMIES**

Edited by Martin Feldstein

**THE ECONOMICS  
OF SCHOOL CHOICE**

Edited by Caroline M. Hoxby

**LATIN AMERICAN  
MACROECONOMIC REFORMS**

The Second Stage

Edited by José Antonio González,  
Vittorio Corbo, Anne O. Krueger,  
and Aaron Tornell

**A RETROSPECTIVE ON THE  
BRETTON WOODS SYSTEM**

Lessons for International Monetary  
Reform

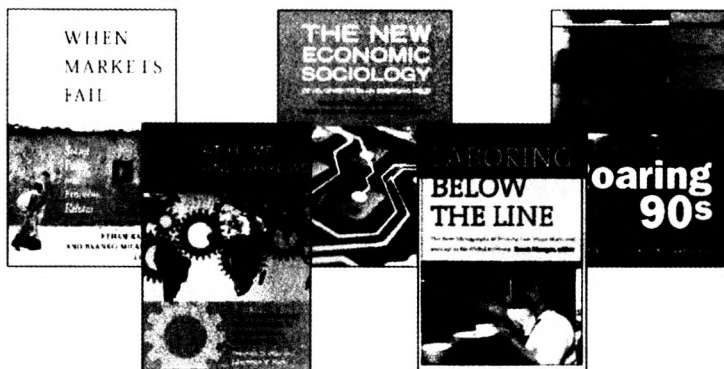
Edited by Michael D. Bordo  
and Barry Eichengreen

**THE EVOLUTION OF RETIREMENT**

An American Economic History,  
1880-1990

Dora L. Costa

# SOCIAL SCIENCE THAT MATTERS



## **TIME AND DECISION**

**Economic and Psychological Perspectives on Intertemporal Choice**  
GEORGE LOEWENSTEIN, DANIEL READ  
AND ROY BAUMEISTER, EDITORS  
\$39.95 cloth (available Jan. 2003)

## **DOWNSIZING IN AMERICA**

**Reality, Causes, and Consequences**  
WILLIAM J. BAUMOL, ALAN S. BLINDER,  
AND EDWARD N. WOLFF  
\$34.95 cloth (available May 2003)

## **WHEN MARKETS FAIL**

**Social Policy and Economic Reform**  
ETHAN B. KAPSTEIN  
& BRANKO MILANOVIC, EDITORS  
\$34.95 cloth

## **AT HOME AND ABROAD**

**U.S. Labor Market Performance  
in International Perspective**  
FRANCINE D. BLAU & LAWRENCE M. KALIN  
\$34.95 cloth

## **THE NEW ECONOMIC SOCIOLOGY**

**Developments in an Emerging Field**  
MAURO F. GUILLEN, RANDALL COLLINS,  
PAULA ENGLAND, & MARSHALL MEYER, EDS.  
\$42.50 cloth

## **LABORING BELOW THE LINE**

**The New Ethnography of Poverty,  
Low-Wage Work, and Survival  
in the Global Economy**  
FRANK MUNGER, EDITOR  
\$42.50 cloth

## **THE ROARING NINETIES**

**Can Full Employment Be Sustained?**  
ALAN KRUEGER & ROBERT SOLOW,  
EDITORS  
Copublished with the Century Foundation  
\$49.95 cloth

## **MAKING WORK PAY**

**The Earned Income Tax Credit and  
Its Impact on America's Families**  
BRUCE D. MEYER  
& DOUGLAS HOLTZ-EAKIN, EDITORS  
\$49.95 cloth

## **THE CHILD CARE PROBLEM**

**An Economic Analysis**  
DAVID M. BLAU  
\$42.50 cloth, \$17.50 paper

**VISIT US  
AT BOOTH #403**

**RUSSELL SAGE  
FOUNDATION**

At bookstores now or call 1-800-524-6401  
112 East 64th Street, New York, NY 10021  
[www.russellsage.org](http://www.russellsage.org)

# New from Oxford University Press

## **ASIAN DEVELOPMENT OUTLOOK 2002**

ASIAN DEVELOPMENT BANK  
*(An Asian Development Bank Book)*

## **AFRICAN DEVELOPMENT REPORT 2002**

**Rural Development and Poverty  
Reduction in Africa**  
THE AFRICAN DEVELOPMENT  
BANK

## **THE SOUTH ASIAN EXPERIENCE WITH GROWTH**

Edited by ISHER JUDGE  
AHLUWALIA and JOHN  
WILLIAMSON

## **MAN AND MONEY**

**Towards an Alternative Basis of  
Credit**  
The late SHAIKH MAHMUD  
AHMAD

## **VALUING FREEDOMS**

**Sen's Capability Approach and  
Poverty Reduction**  
SABINA ALKIRE

## **PANEL DATA ECONOMETRICS**

MANUEL ARELLANO  
*(Advanced Texts in Econometrics)*

## **BUSINESS CYCLE THEORY**

LUTZ G. ARNOLD

## **THE ECONOMICS OF THE EUROPEAN UNION**

**Policy and Analysis**  
*Third Edition*

MICHAEL ARTIS and  
FREDERICK NIXSON

## **SAVING, INVESTMENT, AND GROWTH IN INDIA**

Dr. ATHUKORALA PREMA-  
CHANDRA and KUNAL SEN

## **SOCIAL INDICATORS**

**The EU and Social Inclusion**  
TONY ATKINSON, BEA  
CANTILLON, ERIC MARLIER,  
and BRIAN NOLAN  
Foreword by FRANK VANDEN-  
BROUCKE

## **THE PHILIPPINE ECONOMY Development, Policies, and Challenges**

Edited by ARSENIO M.  
BALISACAN and HAL HILL

*New in Paperback!*

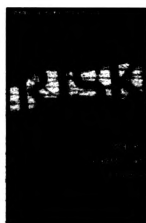
## **THE CONTROL OF CORPORATE EUROPE**

Edited by FABRIZIO BARCA and  
MARCO BECHT

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# New from Oxford University Press



## **GOVERNMENT AT RISK**

**Contingent Liabilities and Fiscal Risk**

Edited by HANA POLACKOVA  
BRIXI, ALLEN SCHICK, and  
SWEDER VAN WIJNBERGEN

## **ENVIRONMENT AND STATECRAFT**

**The Strategy of Environmental Treaty-Making**

SCOTT BARRETT

## **NEW RESEARCH IN CORPORATE FINANCE AND BANKING**

Edited by BRUNO BIAIS and  
MARCO PAGANO

## **IMMIGRATION POLICY AND THE WELFARE STATE**

**A Report for the Fondazione Rodolfo Debenedetti**

Edited by TITO BOERI,  
GORDON H. HANSON, and  
BARRY MCCORMICK

## **ASYMPTOTIC THEORY FOR INTEGRATED PROCESSES**

H. PETER BOSWIJK

## **THE ECONOMY OF ESTEEM**

GEOFFREY BRENNAN and  
PHILIP PETTIT



## **STRATEGIC ASSET ALLOCATION**

**Portfolio Choice for Long-Term Investors**

JOHN Y. CAMPBELL and  
LUIS M. VICEIRA

## **ECONOMICS AND PSYCHOLOGY**

Edited by ISABELLE BROCAS and  
JUAN D. CARRILLO

## **ECONOMICS AND PSYCHOLOGY Volume Two**

Edited by ISABELLE BROCAS and  
JUAN D. CARRILLO

## **MACROECONOMICS**

**A European Text**

*Third Edition*

MICHAEL BURDA and  
CHARLES WYPLOSZ

## **THE POST SAVINGS SYSTEM AND FISCAL INVESTMENT AND LOAN PROGRAM IN JAPAN**

**Financial Liberalization, Dilemmas, and Solutions**

THOMAS F. CARGILL and  
NAOYUKI YOSHINO

## **GLOBALIZATION OF SERVICES**

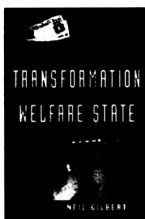
**India's Opportunities and Constraints**

RUPA CHANDA

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# New from Oxford University Press



**TRANSFORMATION OF THE WELFARE STATE**  
**The Silent Surrender of Public Responsibility**  
NEIL GILBERT

**THE ECONOMIES OF RISING INEQUALITIES**  
Edited by DANIEL COHEN,  
THOMAS PIKETTY, and GILLES SAINT-PAUL

**RIPPING THE FABRIC**  
**The Decline of Mumbai and its Mills**  
DARRYL D'MONTE

**SOCIAL CAPITAL**  
**A Multifaceted Approach**  
Edited by PARTHA DASGUPTA  
and ISMAIL SERAGELDIN

**SOCIAL SECURITY REFORM**  
PETER A. DIAMOND

**ECONOMIC METHODOLOGY**  
**An Inquiry**  
SHEILA C. DOW

**INDIA**  
**Development and Participation**  
JEAN DREËZE and  
AMARTYA SEN



**CRAFTING LABOR POLICY**  
**Techniques and Lessons from Latin America**  
Edited by INDERMIT S. GILL,  
CLAUDIO E. MONTENEGRO,  
and DORTE DOMELAND

**TUBEWELL CAPITALISM**  
**Groundwater Development and Agarian Change in Gujarat**  
NAVROZ K. DUBASH

**FAMINE DEMOGRAPHY**  
**Perspectives from the Past and Present**  
Edited by TIM DYSON and  
CORMAC ÓBRÁDA

**SOLUTIONS MANUAL FOR FINANCIAL ECONOMICS**  
JÜRGEN EICHBERGER, IAN R. HARPER, CHRISTIAN PFEIL,  
and FLORIAN SCHEID

**TECHNICAL PROGRESS AND PROFITS**  
**Process Improvements in Petroleum Refining**  
JOHN L. ENOS

**PERIODIC TIME SERIES MODELS**  
PHILIP H. FRANSES and  
RICHARD PAAP

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS



# New from Oxford University Press

## **INDIA EDUCATION REPORT**

Edited by R. GOVINDA

## **HUMAN DEVELOPMENT IN SOUTH ASIA 2001**

**Globalisation and Human Development**

MAHBUB UL HAQ

## **THE FOUNDATIONS OF MODERN MACROECONOMICS**

BEN J. HEIJDRRA and  
FREDERICK VAN DER PLOEG

## **GROUP BEHAVIOUR AND DEVELOPMENT**

**Is the Market Destroying Cooperation?**

Edited by JUDITH HEYER,  
FRANCES STEWART, and  
ROSEMANY THORP

## **UNDERSTANDING SOCIAL EXCLUSION**

Edited by JOHN HILLS,  
JULIAN LE GRAND, and  
DAVID PIACHAUD

## **UK ENERGY POLICY AND THE WORLD MARKET**

Edited by PAUL HORSNELL,  
GORDON MACKERRON, and  
PETER PEARSON

## **INCOME AND WEALTH**

TSUNEO ISHIKAWA

## **DEMOGRAPHY AND RELIGION IN INDIA**

SRIYA IYER



## **PROVIDING GLOBAL PUBLIC GOODS**

**Managing Globalization**

Edited by INGE KAUL

## **DEVELOPMENT HEGEMONY**

**NGOs and the State in India**

SANGEETA KAMAT

## **FAMILY LIFE AND FAMILY POLICIES IN EUROPE**

**Volume 2: Problems and Issues in Comparative Perspective**

Edited by FRANZ-XAVER KAUFMANN, ANTON KUIJSTEN, HANS-JOACHIM SCHULZE, and KLAUS PETER STROHMEIER

## **THE GERMAN FINANCIAL SYSTEM**

JAN P. KRAHNEN and  
REINHARD H. SCHMIDT

## **FOREIGN DIRECT INVESTMENT AND THE WTO**

**Policies for Growth and Industrialization**

NAGESH KUMAR

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# New from Oxford University Press

## **ETHICS, ECONOMICS, AND POLITICS**

**Some Principles of Public Policy**

I. M. D. LITTLE

## **INTERTEMPORAL CHOICE**

GEORGE LOEWENSTEIN

## **PREFERENCES**

GEORGE LOEWENSTEIN

## **SINGAPORE**

**Towards a Developed Status**

Edited by LINDA LOW

## **OUTLIER ROBUST ANALYSIS OF ECONOMIC TIME SERIES**

ANDRÉ LUCAS, PHILIP H. FRANCES, and DICK VAN DIJK

## **INDUSTRIAL ORGANIZATION**

**A European Perspective**

## **CONVERGENCE AND DIVERSITY IN CORPORATE GOVERNANCE REGIMES AND CAPITAL MARKETS**

Edited by JOSEPH MCCAHERY and LUC RENNEBOOG

## **EDUCATION AND DEVELOPMENT**

**Measuring the Social Benefits**

WALTER W. MCMAHON

## **LOVE-LETTERS AND PRIVACY IN MODERN CHINA**

**The Intimate Lives of Lu Xun and Xu Guangping**

BONNIE S. MCDOUGALL

## **NATIONAL INCOME ACCOUNTS AND DATA SYSTEMS**

B. S. MINHAUS

## **WELFARE, INCENTIVES, AND TAXATION**

JAMES MIRRLEES

## **DISTRIBUTION IN JAPAN**

Edited by YOSHIRO MIWA, KIYOHICO G. NISHIMURA, and J. MARK RAMSEYER

## **PROGRESSIVE MODELLING**

**Non-nested Testing and Encompassing**

Edited by GRAYHAM E. MIZON and MASSIMILIANO MARCELLINO

## **FACETS OF THE INDIAN ECONOMY**

**The NCAER Golden Jubilee Lectures**

Edited by RAKESH MOHAN

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# New from Oxford University Press

## **THE GOLD STANDARD ILLUSION**

**France, the Bank of France, and  
the International Gold Standard,  
1914-1939**

KENNETH MOURÉ

## **AN INTRODUCTION TO GENERAL EQUILIBRIUM ANALYSIS**

**Walrasian and Non-Walrasian  
Equilibria**

*Revised Edition*

ANJAN MUKHERJI

## **PAKISTAN: THE POLITICAL ECONOMY OF LAWLESSNESS**

AZHAR HASSAN NADEEM

## **THE POST-COLONIAL STATE AND SOCIAL TRANSFORMATION IN INDIA AND PAKISTAN**

Edited by S. M. NASEEM

## **GOVERNING GLOBALIZATION**

**Issues and Institutions**

Edited by DEEPAK NAYYAR

## **WEST AND CENTRAL INDIA**

**Human Development Report**

NATIONAL COUNCIL OF  
APPLIED ECONOMIC  
RESEARCH

## **STRATEGIC TRADE ANALYSIS**

MARIA-ANGELS OLIVA I  
ARMENGOL and  
LUIS RIVERA-BATIZ

## **MATTHEW AND GEORGE CULLEY: TRAVEL JOURNALS AND LETTERS, 1765-1798**

Edited by ANNE ORDE

## **INDIA DEVELOPMENT REPORT 2001-2002**

Edited by KIRIT S. PARIKH and  
R. RADHAKRISHNA

## **THAILAND: ECONOMY AND POLITICS**

*Second Edition*

PHONGPAICHT PASUK and  
CHRIS BAKER

## **GLIMPSES OF INDIAN ECONOMIC POLICY**

**An Insider's View**

I. G. PATEL

## **DEVELOPMENT, POVERTY, AND FISCAL POLICY**

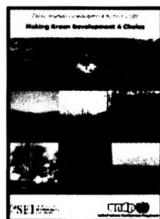
**Decentralization of Institutions**

Edited by GOVINDA RAO

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# New from Oxford University Press



**ANNUAL WORLD BANK  
CONFERENCE ON  
DEVELOPMENT ECONOMICS  
2001/2002**

Edited by BORIS PLESKOVIC and  
NICHOLAS STERN

**THE PARTIAL MEMOIRS OF  
V.K.R.V. RAO**

Edited by S. L. RAO

**LECTURERS ON ECONOMIC  
AND FINANCIAL SECTOR  
REFORMS IN INDIA**

Y. V. REDDY

**FOUNDATIONS OF NON-  
COOPERATIVE GAME THEORY**  
KLAUS RITZBERGER

**TIME SERIES WITH LONG  
MEMORY**

PETER M. ROBINSON

*New Edition!*

**THE POLITICAL ECONOMY OF  
SOUTH-EAST ASIA**

**Conflict, Crisis, and Change**

*Second Edition*

Edited by GARRY RODAN,  
KEVIN HEWISON, and  
RICHARD ROBISON

**CHINA HUMAN DEVELOPMENT  
REPORT 2001/2002**

**Transition and the State**

Edited by ARNO ROSEMARIN

**PEASANTS VERSUS  
CITY-DWELLERS**

**Taxation and the Burden of  
Economic Development**

RAAJ K. SAH and JOSEPH E.  
STIGLITZ

**STOCHASTIC VOLATILITY**

Edited by NEIL SHEPHARD

**THE RISE OF THE KOREAN  
ECONOMY**

*Third Edition*

BYUNG-NAK SONG

**POLITICAL ECONOMY**

**An Introduction**

FRANK STILWELL

**BRANCHING OUT**

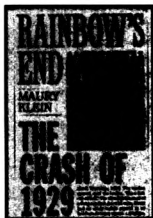
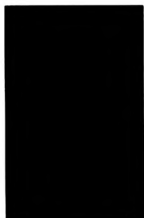
**Joint Forest Management in  
Four Indian States**

NANDINI SUNDAR, ROGER  
JEFFERY, and NEIL THIN

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# New from Oxford University Press



## **CAPITALISTS AGAINST MARKETS**

The Making of Labor Markets and Welfare States in the United States and Sweden

PETER A. SWENSON

## **ENVIRONMENTAL ECONOMICS**

Concepts, Methods and Policies

DODO THAMPAPILLAI

## **INTERNATIONAL TRADE AND THE WORLD ECONOMY**

CHARLES VAN MARREWIJK

## **THE RISE AND FALL OF INDUSTRIAL PRODUCTIVITY IN PAKISTAN**

SHAHIDA WIZARAT

## **NATURAL GAS IN ASIA**

The Challenges of Growth in China, India, Japan and Korea

IAN WYBREW-BOND, DAVID FRIDLEY, AKIRA MIYAMOTO, KEUN-WOOK PAIK, JONATHAN STERN, and NAJEEB JUNG

## **DICTIONARY OF THE SOCIAL SCIENCES**

Edited by CRAIG CALHOUN

## **EUROPEAN MIGRATION**

What Do We Know?

Edited by KLAUS F. ZIMMERMANN

## **A DICTIONARY OF ECONOMICS**

Second Edition

Edited by JOHN BLACK

## **RAINBOW'S END**

The Crash of 1929

MAURY KLEIN

## **THE OXFORD ENCYCLOPEDIA OF ECONOMIC HISTORY**

4 Volume Set

JOEL MOKYR

## **FINANCIAL CRISES AND WHAT TO DO ABOUT THEM**

BARRY EICHENGREEN

To see these and other exciting titles, visit us in the exhibit area.  
Visit us online at [www.oup-usa.org](http://www.oup-usa.org).

**OXFORD**  
UNIVERSITY PRESS

# NEW AND RECENT TEXTS FROM

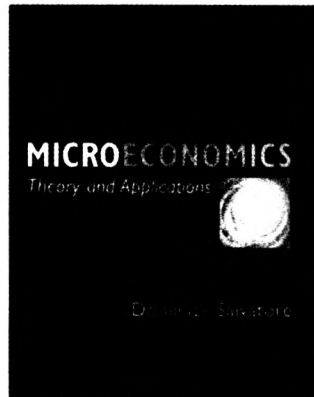
## MICROECONOMICS

*Theory and Applications*  
Fourth Edition

DOMINICK SALVATORE

- Covers both traditional microeconomic topics and contemporary issues and concerns
- Introduces an important international dimension to microeconomics
- Presents an "At the Frontier" section in each chapter that highlights the most exciting recent examples of advanced theoretical developments
- Provides more than 130 new and updated real-world examples of how microeconomic theory can be used to analyze and possibly resolve important present-day economic problems

2002 816 pp.; 150 illus. & 95 tables cloth



## HUMAN DEVELOPMENT REPORT 2002

*Deepening Democracy in a Fragmented World*

UNITED NATIONS DEVELOPMENT PROGRAMME (UNDP)

- The only comprehensive guide to human development available today
- Examines the challenges facing democracies—to broaden participation and strengthen accountability, or risk democratic reversals

2002 260 pp.; 2-color illus. paper / cloth



## WORLD DEVELOPMENT REPORT 2003

*Sustainable Development in a Dynamic World: Transforming Institutions, Growth, and Quality of Life*

THE WORLD BANK

- The standard reference for international economic data
- Addresses how to achieve growth in output and productivity in a way that is environmentally and socially sustainable

2002 330 pp.; full-color illus., graphs, & charts paper / cloth



# OXFORD UNIVERSITY PRESS

HIGHER EDUCATION GROUP

## A CONCISE ECONOMIC HISTORY OF THE WORLD

*From Paleolithic  
Times to the Present*

Fourth Edition

RONDO CAMERON  
and LARRY NEAL

- Offers a broad sweep of economic history from prehistoric times to the present
- Updated to reflect changes in the world economy since 1989

2002 480 pp.; 77 illus. & maps. paper / cloth

## DERIVATIVES

*Valuation and Risk  
Management*

DAVID A.  
DUBOFSKY and  
THOMAS W. MILLER

- An easy-to-understand text on difficult-to-understand derivatives
- Accompanied by downloadable software, *Fincad XL—Dubofsky/Miller Edition*, a professional calculation and problem-solving tool

2002 672 pp.; 162 illus. cloth

## FORTHCOMING

### FINANCIAL INSTITUTIONS AND MARKETS

Second Edition  
MEIR G. KOHN

February 2003 800 pp.; 63 illus. cloth

## TRADING AND EXCHANGES

*Market  
Microstructure for  
Practitioners*

LARRY HARRIS

- Covers all facets of securities trading
- Examines who trades securities, the marketplaces where they trade, and the rules that govern trading

*Financial Management Association Survey  
and Synthesis Series*

2002 624 pp.; 24 illus. cloth

## GLOBAL BANKING

Second Edition

ROY C. SMITH  
and INGO WALTER

- Teaches the formulation, implementation, and evaluation of competitive strategies used by banks and other capital markets institutions
- Illustrates how banks and financial institutions go about the process of strategic determination in periods of change

January 2003 432 pp.; 58 illus. cloth

### INTRODUCTORY MATHEMATICAL ECONOMICS

Second Edition  
D. WADE HANDS

August 2003 480 pp.; 50 illus. cloth

To order any book by credit card, call toll free 1-800-451-7556

or visit our website at <http://www.oup-usa.org/highered>

## ILR PRESS BOOKS

### Headhunters

*Matchmaking in  
the Labor Market*

WILLIAM FINLAY AND  
JAMES E. COVERDILL

\$29.95

### Putting Work in Its Place

*A Quiet Revolution*

PETER MEIKSINS  
AND PETER WHALLEY

Collection on Technology  
and Work \$25.00

### Values at Work

*Employee Participation  
Meets Market Pressure  
at Mondragón*

GEORGE CHENEY

\$17.95 paper

### Not for Bread Alone

*A Memoir*

MOE FONER

with Dan North  
Foreword by Ossie Davis  
\$25.00

### Negotiations and Change

*From the Workplace to Society*

EDITED BY  
THOMAS A. KOCHAN  
AND DAVID B. LIPSKY

\$35.00

### The State of Working America, 2002/2003

LAWRENCE MISHEL,  
JARED BERNSTEIN  
AND HEATHER BOUSHEY

Economic Policy Institute  
\$59.95 cloth, \$24.95 paper

Visit us at booth A431

### The Job Training Charade

GORDON LAFER

\$32.50

### Smartups

(street-smart start-ups)

*Lessons from Rob  
Ryan's Entrepreneur  
America Boot Camp  
for Start-Ups*

ROB RYAN

Foreword by  
David J. BenDaniel  
\$18.95 paper

### The Making of National Money

*Territorial Currencies  
in Historical Perspective*

ERIC HELLEINER

\$32.50

### Reinventing the World Bank

EDITED BY  
JONATHAN  
R. PINCUS  
AND JEFFREY  
A. WINTERS

\$45.00 cloth, \$19.95 paper

### Back-Alley Banking

*Private Entrepreneurs  
in China*

KELLEE S. TSAI

\$35.00

### Wages of Crime

*Black Markets,  
Illegal Finance,  
and the Underworld  
Economy*

R. T. NAYLOR

\$29.95

## NEW ILR PAPERBACKS

### Crossing the Great Divide

*Worker Risk and  
Opportunity in  
the New Economy*

VICKI SMITH

\$16.95

### Converging Divergences

*Worldwide Changes in  
Employment Systems*

HARRY C. KATZ AND  
OWEN DARBISHIRE

\$19.95

## CORNELL STUDIES IN POLITICAL ECONOMY

### Governing the World's Money

EDITED BY  
DAVID M. ANDREWS  
C. RANDALL HENNING  
AND LOUIS W. PAULY

\$29.95

### Creating Cooperation

*How States Develop  
Human Capital in Europe*

PEPPER D.  
CULPEPPER

\$35.00

### Digital Dragon

*High-Technology  
Enterprises in China*

ADAM SEGAL

\$35.00

### Monetary Orders

*Ambiguous Economics,  
Ubiquitous Politics*

EDITED BY  
JONATHAN  
KIRSHNER

\$49.95 cloth, \$22.50 paper

# Cornell University Press

At bookstores, or call (607) 277-2211 • [www.cornellpress.cornell.edu](http://www.cornellpress.cornell.edu)



# NEW FROM LIBERTY FUND

**Between the Two World Wars:  
Monetary Disorder, Interventionism,  
Socialism, and the Great Depression**

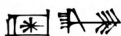
**Volume 2 of Selected Writings of  
Ludwig von Mises**

Edited by Richard Ebeling

**T**his second volume in the three-volume *Selected Writings of Ludwig von Mises* from Liberty Fund represents a treasure trove of important essays lost for over fifty years.



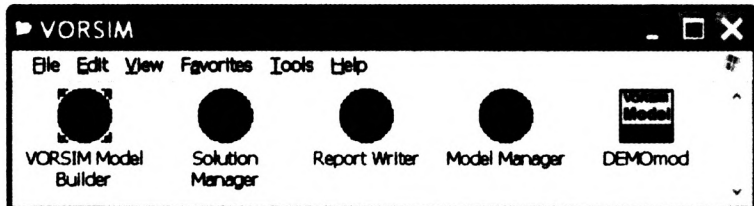
November 2002. 600 pages.  
Hardcover. \$19.00  
Paperback. \$12.00



## Liberty Fund, Inc.

To place an order or request a catalog:  
Liberty Fund, Inc.  
Order Dept. AAEA12  
8335 Allison Pointe Trail, Suite 300  
Indianapolis, IN 46250-1684

Tel: (800) 955-8339  
Fax: (317) 579-6000  
[www.libertyfund.org](http://www.libertyfund.org)



**VORSIM™ is a model building software package for Microsoft Excel in Windows. It combines VBA programming power with spreadsheet flexibility and transparency for your modeling projects and it is a bargain at \$50. To learn more about VORSIM, visit our website and download a free trial version today.**

**[www.vorsim.com](http://www.vorsim.com)**

Windows and Excel are trademarks owned by the Microsoft Corp.

# New Books from the Upjohn Institute

## **State Enterprise Zones**

### **Have They Worked?**

*Alan H. Peters*

*Peter S. Fisher*

## **Rural Dimensions of Welfare Reform**

*Bruce A. Weber*

*Greg J. Duncan*

*Leslie A. Whitener*

*Editors*

## **Targeting Employment Services**

*Randall W. Eberts*

*Christopher J. O'Leary*

*Stephen A. Wandner*

*Editors*

## **Losing Work, Moving On**

### **International Perspectives on Worker Displacement**

*Peter J. Kuhn*

*Editor*

## **How New is the "New Employment Contract"?**

### **Evidence from North American Pay Practices**

*David I. Levine*

*Dale Belman*

*Gary Charness*

*Erica L. Groshen*

*K.C. O'Shaughnessy*

## **Helping Working Families**

### **The Earned Income Tax Credit**

*Saul D. Hoffman*

*Laurence S. Seidman*

## **Imports, Exports, and Jobs**

### **What Does Trade Mean for Employment and Job Loss?**

*Lori G. Kletzer*

## **The Economics of Work and Family**

*Jean Kimmel*

*Emily P. Hoffman*

*Editors*

## **Carve-Outs in Workers' Compensation**

### **An Analysis of the Experience in the California Construction Industry**

*David I. Levine*

*Frank W. Neuhauser*

*Jeffrey S. Petersen*

---

Ask about examination copies.

W.E. Upjohn Institute Publications

Phone 269-343-4330

Fax 269-343-7310

<http://www.upjohninstitute.org>

**W.E. UPJOHN INSTITUTE**

FOR EMPLOYMENT RESEARCH

**BOOTH  
306**

# 2002 Dissertation Award Winners

The W. E. Upjohn Institute for Employment Research  
is pleased to announce the winner  
of its annual Dissertation Award

## OLIVIER DESCHENES

*University of California, Santa Barbara*

“An Econometric Analysis of the Returns to Education in the United States”

Dissertation Advisor—Orley Ashenfelter

The establishment of this award further pursues the mission of the Upjohn Institute: to support and conduct policy-oriented research on issues related to employment and unemployment. Dissertations were judged by a panel of economists on the basis of policy relevance, technical quality of research, and presentation.

## HONORABLE MENTIONS

**Yu-Che Chang**—*National Taipei University*

“Evaluating the Structural Effects of Property Tax Abatements on  
Economic Development across Industries”

Dissertation Advisor: Joyce Man

**Elizabeth A. Hoffman**—*Purdue University*

“Compromise, Confrontation, and Coercion: Formal and Informal Dispute  
Resolution in Cooperative and Hierarchical Worksites”

Dissertation Advisor: Mark C. Suchman

## PRIZES

The winner of the W. E. Upjohn Institute Dissertation Award receives a prize of \$2,000. Each honorable mention receives a \$750 prize.

## 2003 DEADLINE

The deadline for submission for the 2003 W. E. Upjohn Institute for Employment Research Dissertation Award is July 7, 2003. Any individual whose dissertation has been accepted during the 12-month period of July 1, 2001 to June 30, 2003 is eligible for the 2003 prize. Contact the Institute or stop by our booth (#318) for more information.

**W. E. Upjohn Institute for Employment Research**  
300 South Westnedge Avenue, Kalamazoo, Michigan 49007-4686  
Attn: Dissertation Committee

**BOOTH**  
**306**

**W.E. UPJOHN INSTITUTE**  
FOR EMPLOYMENT RESEARCH

**C**ONGRATULATIONS TO  
THE WINNERS  
OF THE

## **2002 Paul A. Samuelson Award Competition**

Sponsored by the TIAA-CREF Institute,  
this competition recognizes outstanding  
scholarly writing on lifelong  
financial security.

**Please join us for  
the awards presentation  
and reception.**

January 3, 2003  
Independence I Room  
Grand Hyatt Washington  
5:30 P.M.

*Cocktails and hors d'oeuvres will be served.*



Visit us at [WWW.IZA.ORG](http://WWW.IZA.ORG)

## **FUTURE MEETINGS OF THE ECONOMETRIC SOCIETY**

North American Summer Meeting, Evanston, Illinois, June 26-29, 2003

Far East Meeting, Seoul, Korea, July 4-6, 2003

Australasian Meeting, Sydney, Australia, July 9-11, 2003

European Meeting, Stockholm, Sweden, August 20-24, 2003

North American Winter Meeting, San Diego, California, January 3-5, 2004

North American Summer Meeting, Providence, Rhode Island, June 2004

Australasian Meeting, Melbourne, Australia, July 7-9, 2004

Detailed instructions are to be found in each issue of the journal *Econometrica* or by inquiry to:

Julie P. Gordon  
Executive Director and Secretary • The Econometric Society  
Department of Economics • Northwestern University  
Evanston, Illinois 60208-2600 • (847) 491-3615

# American Finance Association

The 2004 Annual Meeting of the Association will be held on January 3-5, 2004 in San Diego, California. The Program Chair will be René Stulz, Ohio State University.

Abstracts and papers should be submitted before March 15, 2003 via the program website accessible from [www.afajof.org](http://www.afajof.org). Suggestions for sessions may be sent to the program chair. For information on membership and other matters, please write to David Pyle, AFA Executive Secretary & Treasurer.

David H. Pyle  
EST, AFA  
Haas School of Business  
University of California  
Berkeley, CA 94720-1900  
<pyle@haas.berkeley.edu>

René Stulz  
2004 Program Chair  
Ohio State University  
2100 Neil Avenue  
Columbus, OH 43210-1399  
<afa2003@cob.osu.edu>

Visit our website at [www.afajof.org](http://www.afajof.org)

## Economic History Association [www.eh.net/EHA](http://www.eh.net/EHA)

The Economic History Association, founded in 1940, encourages and promotes teaching, research, and publication on every phase of economic history, and encourages and assists in the preservation and administration of the materials for research in the field. The Association publishes *The Journal of Economic History* and holds an annual fall meeting.

**2003 Meeting:** September 19-21, Hilton Suites Nashville, [www.eh.net/EHA/meeting](http://www.eh.net/EHA/meeting)  
*Transitions in Economic History:* We invite online contributions addressing transitions such as revolution, independence from colonial rule, constitutional change, the end of slavery and serfdom, the emergence of a market economy, demographic transition, the decline of the family farm, the rise of services, and the emergence of a multi-ethnic population. Deadline: January 31, 2003

**Two Dissertation Prizes** of \$1,000 each are awarded annually for dissertations in economic history. See [www.eh.net/EHA/meeting](http://www.eh.net/EHA/meeting). Submission deadline: May 31, 2003.

Economic History Association · Thomas Weiss, Executive Director · (785) 864-2840  
[cha@mail.ku.edu](mailto:cha@mail.ku.edu)

## American Economic Association

Visit our Home Page for information on membership, publications, annual meeting and helpful hyperlinks.

<http://www.vanderbilt.edu/AEA>

# HOUGHTON MIFFLIN ECONOMICS



*William Boyes • Michael Melvin*

**Economics, 5/e**

©2002 • Hardcover • 873 pages • 0-618-17973-9

**Macroeconomics, 5/e**

©2002 • Paperback • 523 pages • 0-618-17978-X

**Microeconomics, 5/e**

©2002 • Paperback • 523 pages • 0-618-17977-1

*John B. Taylor*  
**Economics, 3/e**

©2001 • Hardcover • 772 pages • 0-618-10147-0

**Principles of Macroeconomics, 3/e**

©2001 • Paperback • 448 pages • 0-618-10148-9

**Principles of Microeconomics, 3/e**

©2001 • Paperback • 496 pages • 0-618-10149-7



**New!**

Offer your Principles of Economics students

- SMARTHINKING™ online tutoring for FREE
  - a subscription to both *The Wall Street Journal* and WSJ.com for nearly half the standard student price
- Contact your sales representative for details.

**New!**



**New!**

**Fundamentals of Economics, 2/e**

*William Boyes • Michael Melvin*

©2003 • Paperback • 384 pages • 0-618-24685-1

• also available with *The Wall Street Journal* deal

**New!**

**The New Managerial Economics**

*William Boyes*

©2003 • Hardcover • 768 pages • 0-395-82835-X



**New!**

**Public Finance: Principles and Policy**

*John E. Anderson*

©2003 • Hardcover • 656 pages • 0-618-21449-6

TO REQUEST AN EXAMINATION COPY



HOUGHTON MIFFLIN

- Consult the College Division catalog [college.hmco.com](http://college.hmco.com)
- Call or fax the Faculty Services Center  
Tel: 800/733-1717 • Ext. 4317 • Fax: 800/733-1810
- Contact your Houghton Mifflin sales representative [instructors.college.hmco.com](mailto:instructors.college.hmco.com)

**ATTENTION  
ADVERTISERS AND EXHIBITORS**

**Next Meeting**

*of the*

**Allied Social Science Associations**

**San Diego, California**

**Headquarters: San Diego Marriott Hotel & Marina**

*In* early May, insertion order forms and exhibit contracts will be mailed to those companies participating in the 2003 meetings of the ASSA.

Closing date for advertising copy and booth rental is October 1, 2003.

For further information please write the Advertising Coordinator or Exhibits Coordinator at the following address:

**Allied Social Science Associations  
2014 Broadway, Suite 305  
Nashville, Tennessee 37203**



# New from BROOKINGS INSTITUTION PRESS

Visit booth #322-324 for a 20% conference discount



**Japan's Policy Trap**  
*Dollars, Deflation, and the Crisis of Japanese Finance*  
Akio Mikuni and R. Taggart Murphy  
cloth, 0-8157-0222-1, \$38.95

**The Future of North American Integration**  
*Beyond NAFTA*  
Peter Hakim and Robert E. Litan, eds.  
cloth, 0-8157-3398-4, \$39.95  
paper, 0-8157-3399-2, \$16.95

**Regulation Through Litigation**  
W. Kip Viscusi, ed.  
cloth, 0-8157-0610-3, \$54.95  
paper, 0-8157-0609-x, \$24.95  
*An AEI-Brookings Joint Center for Regulatory Studies book*

**Deregulating Property-Liability Insurance**  
*Restoring Competition and Increasing Market Efficiency*  
J. David Cummins, ed.  
paper, 0-8157-0243-4, \$22.95  
*An AEI-Brookings Joint Center for Regulatory Studies book*

**Financial Sector Governance**  
*The Roles of the Public and Private Sectors*  
Robert E. Litan, Michael Pomerleano, and V. Sundararajan, eds.  
paper, 0-8157-5289-x, \$29.95  
*World Bank/IMF/Brookings Emerging Market Series*

**The State of Nonprofit America**  
Lester Salamon, ed.  
cloth, 0-8157-0624-3, \$62.95  
paper, 0-8157-0623-5, \$28.95  
*Copublished with the Aspen Institute*



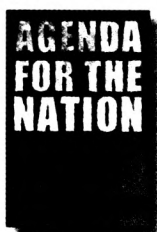
**COMING SOON**  
**Turbulent Waters**  
*Cross-Border Finance and International Commerce*  
Ralph C. Bryant  
cloth, 0-8157-0072-5, \$52.95  
paper, 0-8157-0071-7, \$24.95

**Agenda for the Nation**  
Henry J. Aaron, James M. Lindsay, Pietro S. Nivola, eds.  
cloth, 0-8157-0126-8, \$49.95  
paper, 0-8157-0127-6, \$19.95

**Broadband**  
*Should We Regulate High-Speed Internet Access?*  
Robert W. Crandall and James Alleman, eds.  
cloth, 0-8157-1592-7, \$54.95  
paper, 0-8157-1591-9, \$22.95  
*An AEI-Brookings Joint Center for Regulatory Studies book*

**Death and Dollars**  
*The Role of Gifts and Bequests in America*  
Alicia H. Munnell and Annika Sundén, eds.  
cloth, 0-8157-5890-1, \$59.95  
paper, 0-8157-5891-x, \$24.95

**Following the Money**  
*Corporate Disclosure in an Age of Globalization*  
George Benston, Michael Bromwich, Robert E. Litan, and Alfred Wagenhofer  
cloth, 0-8157-0890-4, \$39.95  
*An AEI-Brookings Joint Center for Regulatory Studies book*



**BROOKINGS JOURNALS**  
**Brookings-Wharton Papers on Financial Services: 2002**  
Robert E. Litan and Richard Herring, eds.  
paper, 0-8157-0119-5, \$42.95

**Brookings Trade Forum: 2002**  
Susan M. Collins and Dani Rodrik, eds.  
paper, 0-8157-1285-5, \$26.95

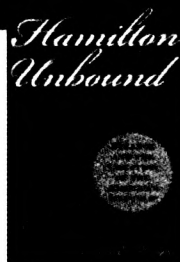
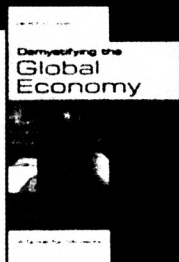
**Brookings Papers on Economic Activity (BPEA)**  
William C. Brainard and George L. Perry, eds.  
Subscribe and receive two issues per year for \$30.00. Individual copies are available for \$19.00 each.

**Economía**  
*Journal of the Latin American and Caribbean Economic Association*  
Andrés Velasco, ed.  
Subscribe and receive two issues per year for \$40.00. Individual copies are available for \$22.95 each.

**B Brookings Institution Press**  
Phone: 800-275-1447 or 202-797-6258  
Fax: 202-797-2960 (Order Department)  
*Available at your local bookstore or order online at*  
[www.brookings.edu](http://www.brookings.edu)

# THE WEALTH OF THE WORLD

Special 20% Convention Discount...  
Come visit us at our booth!



## **Wealth by Association**

*Global Prosperity Through Market Unification*

**By John C. Edmunds and John E. Marthinsen**

The authors demonstrate how and why wealth and growth materialize when financial markets adopt a common currency.

November 2002 • 252 pages • 1-56720-529-1 • \$49.95

## **Demystifying the Global Economy**

*A Guide for Students*

**By David E. O'Connor**

The most recent, comprehensive information, analyses, and primary materials on the global economy are presented specifically for students.

2002 • 256 pages • 0-313-31863-8 • \$49.95

## **Hamilton Unbound**

*Finance and the Creation of the American Republic*

**By Robert E. Wright**

**"An innovative and path-breaking work of historical interpretation."**

*Richard Sylla, New York University*

Wright offers fresh, compelling arguments that illuminate motivations for individual and collective actions, restoring agency to the historical equation.

2002 • 248 pages • 0-275-97816-8 • \$62.95

# PRAEGER

Praeger is a member of the  
Greenwood Publishing Group

88 Post Road West • P.O. Box 5007 • Westport, CT 06881-5007 • Order Fax (603) 431-2214

# University of Michigan Press

## The Voluntary City

Choice, Community, and Civil Society

*David T. Beito, Peter Gordon, and Alexander Tabarok, Editors*

cloth \$65.00 • paper \$24.95

## Democracy, Governance, and Growth

*Stephen Knack, Editor*

cloth \$65.00 • paper \$29.95

## Market-Augmenting Government

The Institutional Foundations for Prosperity

*Omar Azfar and Charles Cadwell, Editors*

cloth \$65.00 • paper \$27.95

## From Liberty to Democracy

The Transformation of American Government

*Randall G. Holcombe*

cloth \$52.50

## Volatile States

Institutions, Policy, and the Performance of American State Economies

*W. Mark Crain*

cloth \$49.50

## Intellectual Property

Trade, Competition, and Sustainable Development  
The World Trade Forum, Volume 3

*Thomas Cottier and Petros C. Mavroidis, Editors*

cloth \$65.00

## The Role of the Judge

Lessons for the WTO

*Thomas Cottier and Petros C. Mavroidis, Editors*

cloth \$75.00

30%  
DISCOUNT  
BOOTH 421

## Putting the Invisible Hand to Work

Concepts and Models for Service Learning in Economics

*KimMarie McGoldrick and Andrea L. Ziegert, Editors*

cloth \$69.50 • paper \$28.95

## Economics as a Social Science

An Approach to Nonautistic Theory

*Andrew M. Kamarck*

cloth \$49.50

## Technological Change in Health Care

A Global Analysis of Heart Attack

*Mark B. McClellan and Daniel P. Kessler, Editors*

cloth \$75.00

## The Well-Being of the Elderly in Asia

A Four-Country Comparative Study

*Albert I. Hermalin, Editor*

cloth \$65.00

## Issues and Options for U.S.-Japan Trade Policies

*Robert M. Stern, editor*

cloth \$65.00

### Orders

[www.press.umich.edu](http://www.press.umich.edu)  
800.621.2736

the university of  
**MICHIGANPRESS**

**VISIT ASHGATE AT BOOTH #313**

to see these and other new titles, and to speak to our editor, Brendan George. While you are at the ASHGATE booth please take advantage of our special conference discounts.



**A CRITICAL ANALYSIS OF THE CONTRIBUTIONS OF NOTABLE BLACK ECONOMISTS**

*Kojo A. Quartey*  
Interdisciplinary  
Research Series  
in Ethnic, Gender and  
Class Relations

December 2002  
H: 1 84014 147 6, \$64.95

**ECONOMIC COSTS AND CONSEQUENCES OF ENVIRONMENTAL REGULATION**

*Edited by*  
*Wayne B. Gray*  
International Library of  
Environmental  
Economics and Policy

October 2002  
H: 0 7546 2192 8, \$165.00

**ECONOMICS AND LIABILITY FOR ENVIRONMENTAL PROBLEMS**

*Edited by*  
*Kathleen Segerson*  
International Library of  
Environmental  
Economics and Policy

September 2002  
H: 0 7546 2194 4, \$165.00

**THE ECONOMICS OF BIODIVERSITY CONSERVATION**

*Edited by*  
*Stephen Polasky*  
International Library of  
Environmental  
Economics and Policy

August 2002  
H: 0 7546 2205 3, \$165.00

**THE ECONOMICS OF SUSTAINABILITY**

*Edited by*  
*John C.V. Pezzey and*  
*Michael A. Toman*  
International Library of  
Environmental  
Economics and Policy

July 2002  
H: 0 7546 2177 4, \$165.00

**FISHERIES ECONOMICS, VOLUMES I AND II COLLECTED ESSAYS**

*Edited by*  
*Lee G. Anderson*  
International Library of  
Environmental  
Economics and Policy

January 2002  
H: 0 7546 1376 3, \$225.00

**FROM INDIVIDUALISM TO THE INDIVIDUAL IDEOLOGY AND INQUIRY IN FINANCIAL ECONOMICS**

*Edited by*  
*George M. Frankfurter*  
*and Elton G. McGoun*  
Alternative Voices  
in Contemporary  
Economics

April 2002  
H: 0 7546 1393 3, \$104.95

**HETERODOX VIEWS OF FINANCE AND CYCLES IN THE SPANISH ECONOMY**

*Manuel Roman*  
Alternative Voices  
in Contemporary  
Economics

February 2002  
H: 0 7546 1925 7, \$74.95

**UNCERTAINTY, MACROECONOMIC STABILITY AND THE WELFARE STATE**

*Sven R. Larson*  
Alternative Voices  
in Contemporary  
Economics

February 2002  
H: 0 7546 1760 2, \$69.95

**ASHGATE**

2252 Ridge Road, Brookfield, Vermont 05036-9704  
www.ashgate.com, orders@ashgate.com

# REED ELSEVIER

## Booths 201, 203 and 205

**Includes Elsevier, North-Holland,  
Academic Press, Butterworth-Heinemann,  
Pergamon, Jai, etc.**

• **Science Direct - [www.sciencedirect.com](http://www.sciencedirect.com)**

Together with the world's leading scientific, technical, and medical publishers, ScienceDirect® is part of the Publishers International Linking Association Inc. (PILA), a non-profit, independent organisation which operates CrossRef™.

**Product Options:**

- IDEAL
- ScienceDirect E-Choice
- ScienceDirect Web Editions
- ScienceDirect OnSite
- Bibliographic Database and Navigator
- Backfiles (Click on Economics, Econometrics and Finance for details)
- Subject Collections
- Major Reference Works
- Scirus

• **EconomicsDirect - [www.economicsdirect.com](http://www.economicsdirect.com)**

**Economics and Finance Books and Journals on this website**

- Handbooks in Economics etc.
- Publishing Services
- Contents Alert Economics

• **Academic Press – [www.academicpress.com](http://www.academicpress.com)  
Books and Journals**

• **Butterworth-Heinemann – [www.bh.com](http://www.bh.com)  
Publications in Management and Finance**



- Accounting, Organizations and Society
- Agricultural Economics
- Annals of the Journal of Econometrics
- Business Horizons
- Carnegie-Rochester Conf. Ser. On Public Policy
- China Economic Review
- Ecological Economics
- Economic Modelling
- Economics and Human Biology
- Economics Letters
- Economics of Education Review
- Economic Systems
- Emerging Markets Review
- Energy Economics
- European Economic Review
- European Journal of Political Economy
- Explorations in Economic History
- Financial Services Review
- Food Policy
- Games and Economic Behavior
- Global Finance Journal
- Information Economics and Policy
- Insurance Mathematics and Economics
- International Journal of Accounting
- International Journal of Forecasting
- International Journal of Industrial Organization
- International Review of Economics and Finance
- International Review of Financial Analysis
- International Review of Law and Economics
- Japan and the World Economy
- Journal of Accounting and Economics
- Journal of Health Economics
- Journal of Accounting and Public Policy
- Journal of Asian Economics
- Journal of Banking & Finance
- Journal of Business Research
- Journal of Business Venturing
- Journal of Comparative Economics
- Journal of Corporate Finance
- Journal of Development Economics
- Journal of Econometrics
- Journal of Economics and Business
- Journal of Economic Behavior & Organization
- Journal of Economic Dynamics and Control
- Journal of Economic Psychology
- Journal of Economic Theory
- Journal of Empirical Finance
- Journal of Environmental Economics & Management
- Journal of Financial Economics
- Journal of Financial Intermediation
- Journal of Financial Markets
- Journal of Health Economics
- Journal of Housing Economics
- Journal of International Economics
- Journal of International Financial Markets, Institutions & Money
- Journal of International Money and Finance
- Journal of Macroeconomics
- Journal of Mathematical Economics
- Journal of Monetary Economics
- Journal of Multinational Financial Management
- Journal of Policy Modeling
- Journal of Public Economics
- Journal of Socio-Economics
- Journal of the Japanese and International Economies
- Journal of Urban Economics
- Labour Economics
- Mathematical Social Sciences
- North-American Journal of Economics and Finance
- Pacific-Basin Finance Journal
- Quarterly Review of Economics and Finance
- Regional Science and Urban Economics
- Research Policy
- Resource and Energy Economics
- Research in Economics
- Resources Policy
- Review of Economic Dynamics
- Review of Financial Economics
- Review of Radical Political Economics
- Structural Change and Economic Dynamics
- Utilities Policy
- World Development

**Access Policy**

• Online access to full text articles in ECONbase is available to those readers whose library is:

1. Registered with ScienceDirect® Web editions OR
2. Subscribed to ScienceDirect Digital Collections

In all cases, access is restricted to those journals to which your library holds a current subscription.

• Except for online access to full text, there are no restrictions accessing information within ECONbase.

**Available functionality includes:**

- Browsing Tables of Content
- Searching titles, authors, abstracts, key-words or JEL codes in a database of 80 journals
- Author and Keyword indexes for each individual journal
- Viewing abstracts for all 80 ECONbase journals
- Selected Full Text of a limited number of journals
- A free sample copy of each journal

Contact your librarian or Elsevier Science (m\_hamers@elsevier.com) for further information.





## 2002 Publications

### **Handbook of Agricultural Economics Volume 2A and 2B**

Edited by **B.L. Gardner**, *University of Maryland, USA*  
and **G.C. Raussler**, *University of California, USA*  
ISBN: 0-444-51081-8 Hardbound 1,124 pages  
Price: Euro 225.00/ USD 225.00

### **Handbook of Game Theory with Economic Applications**

#### **Volume 3**

Edited by **R.J. Aumann** and **S. Hart**, *The Hebrew  
University, Israel*  
ISBN: 0-444-894284 Hardbound 832 pages  
Price: Euro 134.00/USD 134.00

### **Handbook of Public Economics**

#### **Volumes 3 and 4**

Edited by **A.J. Auerbach**, *University of California,  
USA* and **M. Feldstein**, *National Bureau of Economic  
Research Inc., USA*

#### **Volume 3**

ISBN: 0-444-82314-X Hardbound 744 pages  
Price: Euro 134.00/USD 134.00

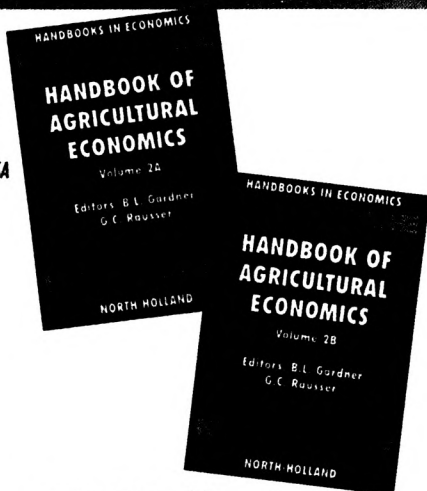
#### **Volume 4**

ISBN: 0-444-82315-8 Hardbound 708 pages  
Price: Euro 134.00/USD 134.00

### **Handbook of Social Choice and Welfare**

#### **Volume 1**

Edited by **K.J. Arrow**, *Stanford University, USA*  
**A.K. Sen**, *University of Cambridge, USA* and  
**K. Suzumura**, *Hitotsubashi University, Japan*  
ISBN: 0-444-82914-8 Hardbound 692 pages  
Price: Euro 134.00/USD 134.00



## 2003 Publications

### **Handbook of Econometrics Volume 6**

Edited by **J.J. Heckman** and **E.E. Leamer**  
ISBN: 0-444-50631-4

### **Handbook of the Economics of Finance**

Edited by **G.M. Constantinides**, **M. Harris** and  
**R.M. Stulz**  
ISBN: 0-444-50298-X

### **Handbook of Environmental Economics Volumes 1, 2 and 3**

Edited by **K.-G. Müller** and **J. Vincent**  
ISBN: 0-444-50063-4, ISBN: 0-444-51145-8 and  
ISBN: 0-444-51146-6

### **Handbook of Industrial Organization Volume 3**

Edited by **M. Armstrong** and **R.H. Porter**  
ISBN: 0-444-82435-9



Published by Elsevier Science/North-Holland  
[www.elsevier.com/locate/hes](http://www.elsevier.com/locate/hes)

Access

[www.elsevier.com/locate/hes](http://www.elsevier.com/locate/hes)  
for Contents and further information  
or E-mail: [m.hamers@elsevier.com](mailto:m.hamers@elsevier.com)

# You're Invited



**What:** A hosted reception sponsored by Aplia

**Where:** Congressional Suite  
Grand Hyatt Washington, 1<sup>st</sup> Floor

**When:** Friday, January 3<sup>rd</sup>, 2003  
5:00P.M. – 9:00P.M.

## ■ Technology Supporting the Econ Classroom

Come by for snacks, drinks, and a preview of Aplia's latest electronic teaching tools. Paul Romer will be demonstrating our newest experiments and problem types.

If you are an existing user, give us your reactions to our new tools for Principles of Macroeconomics and Intermediate Microeconomics and to our improvements in the tools for Principles of Microeconomics. If you are new to Aplia, come see how other instructors are using our automated system for assigning, tracking, and grading such items as problem sets, news analyses, real-time electronic experiments, and math tutorials.

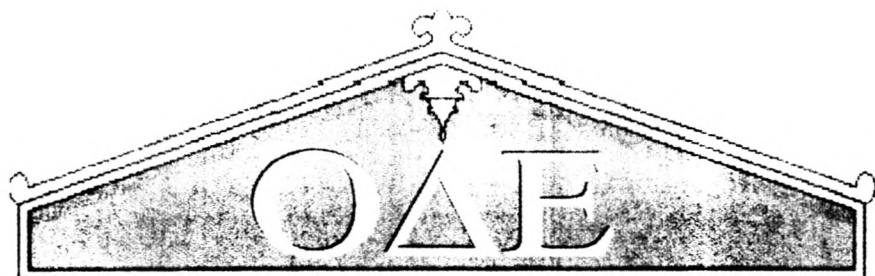
---

## ■ About Aplia

Aplia is a new generation educational publishing company founded by Stanford Professor Paul Romer in 1999. Its mission is to create web-based tools and high-quality teaching materials that encourage students to exert more effort outside the classroom so they can be more active learners in the classroom.

For more information about Aplia, please visit [www.aplia.com](http://www.aplia.com).





## **Omicron Delta Epsilon**

*International Honor Society in Economics  
Founded in 1915*

ODE has 589 chapter at Colleges and Universities throughout the United States, Canada, Scotland, South Africa, Australia, Mexico, Egypt, and France.

*Publisher of*

### **The American Economist**

Journal of Omicron Delta Epsilon

**Benefits of a Chapter:** national recognition of student scholarship; focal point for developing stronger student-faculty relationships; eligibility for national awards (Taussig, Fisher, Outstanding Student Leadership).

*For information on establishing or  
reactivating a chapter, write to:*

*Omicron Delta Epsilon  
PO Box 1486  
Hattiesburg, MS 39403  
email: [odecf@aol.com](mailto:odecf@aol.com)*

## **METRORAIL SERVICE**

The Metrorail (subway) will open Saturday morning, January 4, 2003 at 7:00 AM. Saturday sessions start at 8:00 AM. It will open Sunday morning, January 5, 2003 at 8:00 AM. Sunday sessions start at 8:30 AM.

## **SHUTTLE SERVICE**

ASSA is running a continuous shuttle between the Renaissance Mayflower and the Embassy Suites Downtown to facilitate job candidate movement. A shuttle will also run between the Washington Convention Center and the Hyatt Regency Washington on Capitol Hill. The other hotels are on the Metrorail or within walking distance.

# BOOKS FROM ISEAS

[www.iseas.edu.sg/pub.html](http://www.iseas.edu.sg/pub.html)

## Reinventing ASEAN

*Simon S C Tay,  
Jesus P Estanislao and  
Hadi Soesastro, editors*  
981-230-147-X  
US\$24.90

## Weathering the Storm: The Economies of Southeast Asia in the 1930s Depression

*Ian Brown and  
Peter Boomgaard, editors*  
981-230-079-1  
Soft cover US\$29.90  
981-230-080-5  
Hard cover US\$39.90

## Dreams and Dilemmas in the Asia-Pacific: Economic Friction and Dispute Resolution

*Chikara Komura,  
Mitsuo Matsushita and  
Koichi Hamada, editors*  
981-230-068-6  
Soft cover US\$35.90  
981-230-069-4  
Hard cover US\$54.90

## Southeast Asia's Economic Crisis: Origins, Lessons, and the Way Forward

*H W Arndt and Hal Hill,  
editors*  
981-3055-89-8  
Soft cover US\$17.90  
981-230-055-4  
Hard cover US\$44.90

## Beyond the Crisis: Development Strategies in Asia

*Amartya Sen*  
981-230-086-4  
US\$11.90



## "Rethinking the East Asian Development Model"

*Nick J Freeman and Denis  
Hew Wei-Yen, editors*  
Special Focus issue of  
ASEAN Economic Bulletin  
19, no. 1, (Apr 2002)  
Individual articles available  
electronically at US\$6.00 per  
article from  
[www.iseas.edu.sg/pub.html](http://www.iseas.edu.sg/pub.html)

## The Indonesian Economy in Crisis: Causes, Consequences, and Lessons

*Hal Hill*  
981-230-058-9  
US\$14.90

## Industrial Restructuring in East Asia: Towards the 21st Century

*Seichi Masuyama,  
Donna Vandenbrink and  
Chia Siow Yue, editors*  
981-230-135-6  
Soft cover US\$32.90  
981-230-136-4  
Hard cover US\$49.90

## ASEAN Beyond the Regional Crisis: Challenges and Initiatives

*Mya Than, editor*  
981-230-099-6  
US\$32.90

## Structural Reforms in Industry, Banking and Finance: A Case Study of India

*C Rangarajan*  
981-230-109-7  
US\$9.90

## The Asian Crisis: Is There a Way Out?

*Max Corden*  
981-230-043-0  
US\$12.90

## The Feuds Over Free Trade

*Jagdish Bhagwati*  
981-3055-59-6  
US\$11.90



**INSTITUTE OF SOUTHEAST ASIAN STUDIES**

30 Heng Mui Keng Terrace, Pasir Panjang, Singapore 119614  
Tel: (65) 68702447 Fax: (65) 67756259 E-mail: [pubsunit@iseas.edu.sg](mailto:pubsunit@iseas.edu.sg)



**RFF PRESS**

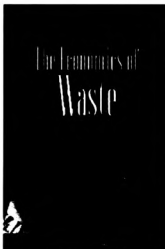
RESOURCES FOR THE FUTURE

**Battling Resistance to Antibiotics  
and Pesticides:  
An Economic Approach**

Ramanan Laxminarayan, editor

Cloth \$65.00

November 2002



**The Economics of  
Waste**

Richard C. Porter

Cloth \$65.00

Paper \$27.95

June 2002

**Policy**

**Instruments for Environmental  
and Natural Resource  
Management**

Thomas Sterner

Cloth \$75.00 / Paper \$36.95

November 2002

**On Borrowed Time?  
Assessing the Threat of  
Mineral Depletion**

John E. Tilton

Cloth \$55.00 / Paper \$21.95

October 2002

**Alternating Currents:**



**Electricity  
Markets and  
Public Policy**

Timothy J. Brennan,

Karen L. Palmer, and

Salvador A. Martinez

Cloth \$55.00

Paper \$22.95

February 2002

**Technological  
Change and  
the Environment**

Arnulf Grübler,

Nebojsa

Nakicenovic, and

William D.

Nordhaus, editors

Cloth \$49.00

October 2002



**The Measurement  
of Environmental**

**and Resource Values: Theory and  
Methods, Second Edition**

A. Myrick Freeman III

Cloth \$80.00/ Paper \$42.00

February 2003

**Reserve your copy today!**

**Visit booths 423 and 425 for a 25% discount!**

To order, call (800) 537-5487 or fax (410) 516-6998.

For more information, visit [www.rff.org](http://www.rff.org)



# TAYLOR & FRANCIS

## Economic Journals

### Review of Middle East Economics and Finance

**NEW FOR 2003**

Editor: *Wassim Shahin*, Lebanese American University, Lebanon

### Journal of Chinese Economic and Business Studies

**NEW FOR 2003**

Official Journal of the Chinese Economic Association - UK  
Managing Editor: *Xiaming Liu*, Aston University, UK

### Applied Economics

SUBSCRIPTION TO APPLIED ECONOMICS ALSO INCLUDES APPLIED FINANCIAL ECONOMICS AND APPLIED ECONOMICS LETTERS.

Editor: *Mark Taylor*, Warwick University, UK; Co-Editor: *Lucio Sarno*, Warwick University, UK

### Economic Systems Research

Editor: *Erik Dietzenbacher*, University of Groningen, The Netherlands

### Education Economics

Editor: *Steven Bradley*, Lancaster University, UK

### International Journal of the Economics of Business

Editor: *Eleanor Morgan*, University of Bath, UK;  
North American Editor: *H. E. Frech III*, University of California, USA

### The Journal of International Trade and Economic Development

Editors: *Pasquale M. Sgro*, Deakin University, Australia; *Bharat R. Hazari*, Deakin University, Australia

### Feminist Economics

The Official Journal of the International Association of Feminist Economics  
Editor: *Diana Strassmann*, Rice University, USA

### International Review of Applied Economics

Editor: *Malcolm Sawyer*, University of Leeds, UK;

### Journal of Economic Methodology

Executive Editor: *Mark Blaug*, University of Amsterdam, The Netherlands;

### Local Economy

The Journal of the Local Economy Policy Unit  
Editors: *Peter North*, South Bank University, UK & *Nick Oatley*, Performance and Innovation Unit, Department for Education & Employment, UK

### Review of Political Economy

Editors: *Gary Mongiovi*, St John's University, USA; *Steve Pressman*, Monmouth University, USA

### Review of Social Economy

The Journal of the Association for Social Economics  
Editor: *John B. Davis*, Marquette University, USA

### The European Journal of the History of Economic Thought

Editors: *José Luis Cardoso*, Universidade Técnica de Lisboa, Portugal;  
*Gilbert Faccarello*, Université Panthéon-Assas, France; *Heinz D. Kurz*, Karl Franzens-Universität, Austria; *Antoin E. Murphy*, Trinity College, Ireland

### Journal of the History of Economic Thought

Editor: *Steven G. Medema*, University of Colorado at Denver, USA

PLEASE VISIT US AT THE TAYLOR & FRANCIS BOOTH

For further information, or to request a sample copy, please contact Nicola McArthur at the following address and quote reference: ASSA

Taylor & Francis, 4 Park Square, Milton Park, Abingdon, Oxon OX14 4RN, UK  
Email: [nicola.mcarthur@tandf.co.uk](mailto:nicola.mcarthur@tandf.co.uk) Fax: +44 (0)1235 829003

Online access is included with all institutional subscriptions.  
For further information please visit:

[www.tandf.co.uk/journals](http://www.tandf.co.uk/journals)



Taylor & Francis

# NEW AND NOTEWORTHY TITLES

## **The Dynamics of Deforestation and Economic Growth in the Brazilian Amazon**

*Lykke Eg Andersen, Clive W.J. Granger, Eustaquio J. Reis, Diana Weinhold, and Sven Wunder*

## **Economics and Politics in the Weimar Republic**

*Theo Balderston*  
New Studies in Economic and Social History 45

## **Forced Saving**

Mandating Private Retirement Incomes  
*Hazel Bateman, Geoffrey Kingston, and John Piggott*

## **The Market, the State, and the Export-Import Bank of the United States, 1934-2000**

*William H. Becker and William M. McClenahan, Jr.*

## **Taxation without Representation in Contemporary Rural China**

*Thomas P. Bernstein and Xiaobo Lü*  
Cambridge Modern China Series

## **Great Transformations**

Economic Ideas and Institutional Change in the Twentieth Century  
*Mark Blyth*

## **Financial Crisis and Transformation of Korean Business Groups**

The Rise and Fall of Chaebols  
*Sea-jin Chang*

## **Regulation and Entry into Telecommunications Markets**

*Paul de Bijl and Martin Peitz*

## **Hedge Funds in Emerging Markets**

*Gordon de Brouwer*

## **A Theory of Economic Growth**

Dynamics and Policy in Overlapping Generations  
*David de la Croix and Philippe Michel*

## **Red Capitalists in China**

The Party, Private Entrepreneurs, and Prospects for Political Change  
*Bruce J. Dickson*  
Cambridge Modern China Series

## **The Law and Economics of Marriage and Divorce**

*Antony W. Dnes and Robert Rowthorn, Editors*



**CAMBRIDGE**  
UNIVERSITY PRESS

Call toll-free 800-872-7423 [www.cambridge.org](http://www.cambridge.org)

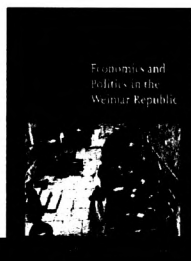
# FROM CAMBRIDGE

*forthcoming...*

## **Marriage and the Economy**

Theory and Evidence from  
Advanced Industrial Societies

*Shoshana A. Grossbard-Shechtman,*  
*Editor With Jacob Mincer*



## **Governing the Firm**

Workers' Control in  
Theory and Practice

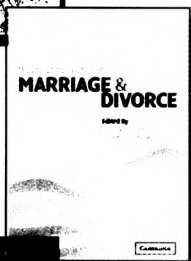
*Gregory K. Dow*



## **How to Argue with an Economist**

Reopening Political Debate  
in Australia

*Lindy Edwards*



## **International Organizations and the Analysis of Economic Policy, 1919-1950**

*Anthony M. Endres  
and Grant A. Fleming*

Historical Perspectives on Modern  
Economics



## **Econometrics Explained**

Intuitive Approaches

*Philip Hans Franses*

## **Economics of Agglomeration**

Cities, Industrial Location,  
and Regional Growth

*Masahisa Fujita and  
Jacques-François Thisse*



## **Anytime, Anywhere**

Entrepreneurship and the  
Creation of a Wireless World

*Louis Galambos  
and Eric John Abrahamson*

# NEW AND NOTEWORTHY TITLES

## **The Role of Social Capital in Development**

An Empirical Assessment

*Christiaan Grootaert and  
Thierry Van Bastelaer, Editors*

## **India Working**

Essays on Society and Economy

*Barbara Harris-White*  
Contemporary South Asia 8

## **Economic Policy in the International Economy**

Essays in Honor of Assaf Razin

*Elhanan Helpman and  
Efraim Sadka, Editors*

## **Public Finance and Public Policy**

Responsibilities and  
Limitations of Government

*Arye L. Hillman*

## **Selling China**

Foreign Direct Investment  
During the Reform Era

*Yasheng Huang*  
Cambridge Modern China Series

## **Antitrust Law**

Economic Theory  
and Common Law Evolution

*Keith N. Hylton*

## **Eastern European Capitalism in the Making**

*Elena A. Iankova*

## **The Political Economy of International Trade Law**

Essays in Honor of Robert E. Hudec

*Daniel L.M. Kennedy  
and James D. Southwick, Editors*

## **National Cultures and International Competition**

The Experience of Schering AG,  
1851-1950

*Christopher Kobrak*

## **Handbook for Academic Authors**

Fourth Edition

*Beth Luey*

## **Monetary Transmission in Diverse Economies**

*Lavan Mahadeva, Peter Sinclair,  
and Gabriel Stern, Editors*

## **Fact and Fiction in Economics**

Models, Realism and Rhetoric

*Uskali Mäki, Editor*

## **Globalization and the Poor**

*Jay R. Mandle*

## **Rethinking Performance Measurement**

Beyond the Balanced Scorecard

*Marshall W. Meyer*

## **Macroeconomics in Emerging Markets**

*Peter J. Montiel*



**CAMBRIDGE**  
UNIVERSITY PRESS

Call toll-free 800-872-7423 [www.cambridge.org](http://www.cambridge.org)



# FROM CAMBRIDGE

## **Global Capital and National Governments**

Capital Markets, Financial Globalization, and Government Policymaking

*Layna Mosley*

Cambridge Studies in Comparative Politics

## **Computation and Complexity in Economic Behavior and Organization**

*Kenneth R. Mount and Stanley Reiter*

## **Public Choice III**

*Dennis C. Mueller*

## **Reshaping Australia's Economy**

Growth with Equity and Sustainability

*John Nieuwenhuyen, Peter Lloyd, and Margaret Mead, Editors*

## **Adam Smith's Marketplace of Life**

*James R. Otteson*

## **The Open Corporation**

Effective Self-regulation and Democracy

*Christine Parker*

## **Should Differences in Income and Wealth Matter?**

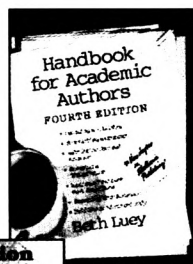
*Ellen Frankel Paul, Fred D. Miller, Jr., and Jeffrey Paul, Editors*

Social Philosophy and Policy 19.1

## **Designing Social Inclusion**

The Economics of Subsidies in the Labor Market

*Edmund S. Phelps, Editor*



# NEW AND NOTEWORTHY TITLES

## **Should Differences in Income and Wealth Matter?**

*Ellen Frankel Paul, Fred D. Miller, Jr., and Jeffrey Paul, Editors*

Social Philosophy and Policy 19.1

## **Designing Social Inclusion**

The Economics of Subsidies in the Labor Market

*Edmund S. Phelps, Editor*

## **Transforming Mozambique**

The Politics of Privatization, 1975-2000

*M. Anne Pitcher*

African Studies Series 104

## **The Future of U.S. Capitalism**

*Frederic L. Pryor*

## **Looking for Work, Searching for Workers**

American Labor Markets during Industrialization

*Joshua L. Rosenbloom*

## **Decisions and Elections**

Explaining the Unexpected

*Donald G. Saari*

## **The Ends and Means of Welfare**

Coping with Economic and Social Change in Australia

*Peter Saunders*

## **The Changing Face of Central Banking**

Evolutionary Trends since World War II

*Pierre L. Siklos*

Studies in Macroeconomic History

## **Russia's Economic Transitions**

From Late Tsarism to the New Millennium

*Nicolas Spulber*

## **Towards a New Paradigm in Monetary Economics**

*Joseph Stiglitz and Bruce Greenwald*

*Raffaele Mattioli Lectures*

## **International Financial Governance under Stress**

Global Structures vs. National Imperatives

*Geoffrey R.D. Underhill*

*and Xiaoke Zhang, Editors*

Global Economic Institutions 4

## **The Moral Foundations of Trust**

*Eric M. Uslaner*

## **Moving Money**

Banking and Finance in the Industrialized World

*Daniel Verdier*

## **The Future of the American Labor Movement**

*Hoyt N. Wheeler*



**CAMBRIDGE**  
UNIVERSITY PRESS

Call toll-free 800-872-7423 [www.cambridge.org](http://www.cambridge.org)

# FROM CAMBRIDGE

## **The Wealth of Nations Rediscovered**

Integration and Expansion  
in American Financial Markets,  
1780-1850

*Robert E. Wright*

## **United States Tax Reform in the 21st Century**

*George R. Zodrow  
and Peter Mieszkowski, Editors*

## **Econometric Society Monographs**

Analysis of Panel Data  
Second Edition

*Cheng Hsiao*

Econometric Society Monographs 34

## **Advances in Economics and Econometrics**

Theory and Applications, Eighth  
World Congress, Volume I

*Mathias Dewatripont,  
Lars Peter Hansen, and  
Stephen J. Turnovsky, Editors*

Econometric Society Monographs 35

## **Theory and Applications, Eighth World Congress, Volume II**

Econometric Society Monographs 36

## **Theory and Applications, Eighth World Congress, Volume III**

Econometric Society Monographs 37

## **Theory and Applications, Eighth World Congress, Volumes I-III Set**



# BEST IN SCHOLARSHIP

## **Essays in Panel Data Econometrics**

*Mark Nerlove*

## **Analysis of Panel Data**

Second Edition

*Cheng Hsiao*

*Econometric Society Monographs 34*

*Forthcoming...*

## **Applied Environmental Economics**

A GIS Approach  
to Cost-Benefit Analysis

*Ian J. Bateman, Ian J. Bateman,  
and Julii Brainard, Editors*

## **Capital Budgeting**

Financial Appraisal of  
Investment Projects

*Don Dayananda, Steve Harrison,  
John Herbohn, Richard Irons, and  
Patrick Rowland*

## **Discrete Choice Methods with Simulation**

*Kenneth E. Train*

## **The IMF and Economic Development**

*James Raymond Vreeland*

## **International Business Risk**

A Handbook for  
the Asia-Pacific Region

*Darryl Jarvis, Editor*

## **The Internet Revolution**

A Global Perspective

*Emanuele Giovannetti  
and Masatsugu Tsuji, Editors*

## **Options for Global Trade Reform**

A View from the Asia-Pacific

*Will Martin and Will Martin, Editors*

## **The Shadow Economy**

An International Survey

*Friedrich Schneider  
and Dominik H. Enste*

## **Stochastic Frontier Analysis**

*Subal C. Kumbhakar  
and C.A. Knox Lovell*

NOW IN  
PAPERBACK

## **Economic Concepts for the Social Sciences**

*Todd Sandler*

## **Governing From Below**

Urban Regions and  
the Global Economy

*Jefferey M. Sellers*  
Cambridge Studies in  
Comparative Politics

## **An Introduction to Economic Dynamics**

*Ronald Shone*

## **Public Support for Market Reforms in New Democracies**

*Susan C. Stokes, Editor*  
Cambridge Studies in  
Comparative Politics

## **African Economies and the Politics of Permanent Crisis, 1979-1999**

*Nicolas van de Walle*

At better bookstores



CAMBRIDGE  
UNIVERSITY PRESS

[www.cambridge.org](http://www.cambridge.org)

# relevant journals

from cambridge

special 20% discount for meeting attendees!

## macroeconomic dynamics

vol. 7, 2003 · five issues yearly

...publishes theoretical, empirical or quantitative research of the highest standard, welcoming papers from all areas of macroeconomics and from all parts of the world.

inst: \$208 (reg \$260)  
print + electronic  
issn 1365-1005

inst: \$188 (reg \$235)  
electronic only  
e-issn 1469-8056

indv: \$84 (reg \$105)  
print + electronic  
issn 1365-1005

## abstracts of working papers in economics

vol. 20, 2003 · bimonthly

inst: \$326.40 (reg \$408)  
print only  
issn 0951-0079

indv: \$116 (reg \$145)  
print only  
issn 0951-0079

## econometric theory

vol. 19, 2003 · bimonthly

inst: \$352 (reg \$440)  
print + electronic  
issn 0266-4666

inst: \$305.60 (reg \$382)  
electronic only  
e-issn 1469-4360

indv: \$121.60 (reg \$152)  
print + electronic  
issn 0266-4666

## economics & philosophy

vol. 19, 2003 · semi-annual

inst: \$97.60 (reg \$122)  
print + electronic  
issn 0266-2671

inst: \$88 (reg \$110)  
electronic only  
e-issn 1474-0028

indv: \$36.80 (reg \$46)  
print only  
issn 0266-2671

## environment & development economics

vol. 8, 2003 · quarterly

inst: \$159.20 (reg \$199)  
print + electronic  
issn 1355-770X

inst: \$143.20 (reg \$179)  
electronic only  
e-issn 1469-4395

indv: \$55.20 (reg \$69)  
print only  
issn 1355-770X

## financial history review

vol. 10, 2003 · semi-annual

inst: \$87.20 (reg \$109)  
print + electronic  
issn 0968-5650

inst: \$80 (reg \$100)  
electronic only  
e-issn 1474-0052

indv: \$42.40 (reg \$53)  
print only  
issn 0968-5650

## the journal of economic history

vol. 63, 2003 · quarterly

subs: \$115.20 (reg \$144)  
print + electronic  
issn 0022-0507

subs: \$103.20 (reg \$129)  
electronic only  
e-issn 1471-6372

## journal of pension economics and finance

vol. 2, 2003 · triannual

inst: \$96 (reg \$120)  
print + electronic  
issn 1474-7472

inst: \$89.60 (reg \$112)  
electronic only  
e-issn 1475-3022

indv: \$30.40 (reg \$38)  
print only  
issn 1474-7472

## world trade review

vol. 2, 2003 · triannual

inst: \$160 (reg \$200)  
print + electronic  
issn 1474-7456

inst: \$152 (reg \$190)  
electronic only  
e-issn 1475-3138

indv: \$38.40 (reg \$48)  
print only  
issn 1474-7456



**CAMBRIDGE**  
UNIVERSITY PRESS

40 West 20th Street  
New York, NY 10011-4211  
phone: (800) 872-7423  
fax: (914) 937-4712

email: [journals\\_subscriptions@cup.org](mailto:journals_subscriptions@cup.org)

web: <http://www.cambridge.org>

# OΔE

Omicron Delta Epsilon, one of the worlds largest academic honor societies with 589 chapters, was created in 1963 through the merger of two honor societies, Omicron Delta Gamma and Omicron Chi Epsilon.

- Omicron Delta Gamma (The Order of Artus) was founded in 1915 by John R. Commons, University of Wisconsin and Frank Taussig, Harvard University.
- Omicron Chi Epsilon was founded in 1955 by Alan A. Brown while he was a student at City College of New York.

The objectives of Omicron Delta Epsilon are:

- the recognition of scholastic attainment and the honoring of outstanding achievements in economics;
- the establishment of closer ties between students and faculty in economics within colleges and universities, and among colleges and universities;
- the publication of its official journal, *The American Economist*, and
- the sponsoring of panels at professional meetings as well as the Irving Fisher and Frank W. Taussig competitions.

Chapter activities vary widely, ranging from invited speakers, group discussions, dinners, meetings and field trips to special projects such as review sessions and tutoring for students in economics.

Benefits of a chapter include national recognition of student scholarship, focal point for developing stronger student-faculty relationships and eligibility for national awards.

***For information on establishing or reactivating a chapter, write to:***

**Omicron Delta Epsilon  
PO Box 1486  
Hattiesburg, MS 39403  
800-584-5514**

# SGE

The *Society of Government Economists* is an organization for economists and other professionals interested in public policy issues. Members include persons working for government agencies, consulting firms, colleges and universities, think tanks and nonprofit organizations. Membership benefits include newsletters, monthly luncheons, and a Society-sponsored biennial conference in Washington, DC. SGE also sponsors sessions at the annual meetings of the ASSA and other professional associations.

SGE works on behalf of its membership to:

- Promote the exchange of ideas and experiences among economists and public policy makers.
- Encourage the application of economic measurement and research in public policy.
- Promote the professional development of its members, including the provision of a social, professional and job network.
- Enhance the professional status of economists and other professionals working on public policy issues.

Major events on SGE's calendar over the past year have included a conference on "The Impact of Economics on Government Policy: Past Accomplishments and Emerging Opportunities" and the annual Distinguished Lecture on Economics in Government, featuring Martin N. Baily, at the 2002 ASSA meetings. John Taylor is the distinguished lecturer for the 2003 ASSA meetings.

We hope you will visit the SGE website at [www.sge-econ.org](http://www.sge-econ.org) to learn more about SGE and to preview our forthcoming events to which we welcome visitors. You can also download a membership application, or contact Ann Dunbar at (202) 606-9215 [ann.dunbar@bea.doc.gov](mailto:ann.dunbar@bea.doc.gov) for additional membership information.

# American Finance Association

The American Finance Association (AFA) is the world's oldest academic finance association. It was organized in 1940 "to provide for the mutual association of persons with an interest in finance; to improve public understanding of financial problems; and to provide for an exchange of ideas through the distribution of a periodical and other media". The AFA publishes the *Journal of Finance* six times a year, and holds an annual research-conference meeting as part of the Allied Social Science Associations group. Membership is open to all those with an interest in current research in finance. Copies of each issue of the journal go (a) to members ---academics, students, and those in government agencies, financial institutions and corporate finance/pension areas who have a continuing need to keep up on advanced research in finance, and (b) to subscribers ---libraries around the world and departments in corporations and financial institutions who want to follow research in finance. Unlike more specialized journals that focus only on one area of finance, the *Journal of Finance* publishes leading research across all the major fields of financial research. It is the most widely cited academic journal in finance, and one of the most widely cited in all of economics. AFA members have on-line access to current and past issues of the *Journal of Finance* via our website.

For more information about the AFA and for current membership information please visit our web site at

**<<http://www.afajof.org>>**

or write to the Executive Secretary and Treasurer:

Professor David Pyle  
Haas School of Business  
University of California Berkeley  
Berkeley, CA 94720-1900



---

---

## ASSOCIATION FOR SOCIAL ECONOMICS

<http://www.socialeconomics.org/>

The Association for Social Economics, one of the original members of the ASSA, was established in 1941 to advance scholarly research about questions of economics, human dignity, ethics, and philosophy. Members seek to explore the ethical foundations and implications of economic analysis, along with the individual and social dimensions of economic problems, and to help shape economic policy that is consistent with the integral values of the person and a humane community. Membership is open to anyone who affirms this purpose. Activities of ASE include:

- The publication of two peer-reviewed journals which provide venues for research on social economics. *The Review of Social Economy* is published quarterly on behalf of the Association for Social Economics by Routledge Journals. *The Forum for Social Economics* is published each Spring and Fall by the Association.
- The organization of an annual conference in conjunction with the ASSA meetings as well as sessions at international and regional meetings of other economics associations.
- The presentation of grants and awards to encourage research in social economics : *William R. Waters Summer Research Grant, Thomas Divine Award, Helen Potter Award, and the Ludwig Mai Service Award.*



### 2003 Opening Session and Reception

Thursday, Jan. 2, 2003, 7:00 p.m.

#### *Poverty, Ethics, and Economics*

Speaker: Rebecca M. Blank, University of Michigan  
Discussants: William (Sandy) Darity, UNC, Chapel Hill  
Nancy Folbre, University of Massachusetts



*For membership information contact:*

Elba K. Brown-Collier, Secretary, at [email@edmis.com](mailto:email@edmis.com) or  
Edward Fitzsimmons, Treasurer at [elfitz@creighton.edu](mailto:elfitz@creighton.edu).

## ASSOCIATION OF CHRISTIAN ECONOMISTS

The Association of Christian Economists was formed in 1982 to encourage Christian scholars to explore and communicate the relationship between their faith and the discipline of economics and to promote interaction and communication among Christian economists. It currently has 270 members. The Association does not take positions on matters of policy or methodology.

The Association publishes the semi-annual journal *Faith and Economics*. *Faith and Economics* includes articles, book reviews, and news items dealing with the relationship between the Christian faith and economics. Sample copies are available from the Secretary of the Association.

The Association organizes professional sessions and holds its annual meeting as part of the Allied Social Sciences Associations. It also arranges occasional additional meetings, including a post-conference this year, Jan. 5-6, on ***“Economists, Development Practitioners, and the Attack on Poverty: Toward Christian Collaboration”***.

For further information, visit ACE's web site at:  
[www.gordon.edu/ace/](http://www.gordon.edu/ace/)

or contact:

ACE Secretary  
John Mason ([mason@gordon.edu](mailto:mason@gordon.edu))  
Gordon College, Wenham, MA 01984

ACE President  
Chris Barrett ([cbb2@cornell.edu](mailto:cbb2@cornell.edu))  
Department of Applied Economics and Management  
Cornell University  
Ithaca, NY 14853-7801

## ASSOCIATION FOR THE STUDY OF THE GRANTS ECONOMY

Founded in 1968, ASGE focuses attention on the role of unilateral transfers in the economy.

ASGE affirms the interdependence of utility among individuals. It brings economic analysis to bear on other-regarding behaviors associated with altruism and love, such as personal philanthropy and caregiving within families. Grants transactions entail the voluntary redistribution of income and wealth.

ASGE recognizes the enormous economic importance of the family.

ASGE acknowledges nonmarket forms of reciprocity, linking economics, philosophy, psychology, sociology, and other social sciences.

Over the past 30 years, significant literatures have developed in the economics of grants, philanthropy, and the family. The seminal work in grants economics is Kenneth Boulding's *The Economy of Love and Fear*.

ASGE sponsors sessions at national meetings in conjunction with the ASSA. From time to time ASGE organizes international congresses.

For further information please contact

Professor Eleanor Brown  
Pomona College, Claremont, CA 91711  
ebrown@pomona.edu

**INTERNATIONAL ASSOCIATION  
FOR  
FEMINIST ECONOMICS**



*Founded in 1992, the International Association for Feminist Economics (IAFFE) is a non-profit organization dedicated to promoting research and action on economic issues of concern to women, children and men worldwide. IAFFE recently gained NGO in special consultative status with the Economic and Social Council of the United Nations.*

*IAFFE has approximately 600 members in 35 countries. While the majority of IAFFE's members are economists, the group also includes scholars in other disciplines, students, activists, and policymakers.*

**Current IAFFE activities**

- ◆ Publication of the journal *Feminist Economics* to provide a forum for feminist research in economics. The Council of Editors of Learned Journals awarded *Feminist Economics* the 1997 Best New Journal Award. IAFFE members receive the journal as part of their membership.
- ◆ Organization of an annual conference where current research is presented, future research is planned, and economists and advocates with similar interests interact. The 12th Annual IAFFE Conference will be June 27-29 2003, at The University of the West Indies, Cave Hill Campus, St. Michael, Barbados, W.I.
- ◆ Conducting of an annual Pedagogy Workshop held prior to the annual ASSA meetings.
- ◆ Organization of sessions at international, national, and regional meetings of economists.
- ◆ Publication of a newsletter and bulletins which report on activities, opportunities, and resources of interest.
- ◆ Compilation of course syllabi and a list of working papers on feminist economics.

**For membership information, please contact Jean Shackelford, Department of Economics, Bucknell University, Lewisburg, PA 17837, e-mail, [iaffe@bucknell.edu](mailto:iaffe@bucknell.edu), fax 570-577-3451 or visit: <http://www.iaffe.org>**



## **International Health Economics Association**

---

**iHEA** was founded in 1993 to increase communication among health economists, foster higher standard of debate in the application of economics to health and health care systems, and assist researchers creating and maintaining information networks. In addition to sessions at AEA/ASSA, iHEA carries out a variety of professional activities.

- International networks of health economists and organizations.
- Monthly electronic newsletter with job and conference listings.
- *Worldwide Directory of Health Economists*  
(1,900 individual & 20 organizational members in 68 countries)
- Annual “K.J. Arrow Award” for best paper in health economics.
- Collaborations: *Journal of Health Economics* and *Health Economics*
- Biennial conferences: next at San Francisco June 15-19, 2003.

For further information, or to join, please visit our web site at:

**[www.healtheconomics.org](http://www.healtheconomics.org)**

or contact the director:

Professor Thomas E. Getzen,  
Fox School of Business and Management  
Temple University 006-00 (Speakman Hall)  
Philadelphia, PA 19122 USA  
[getzen@temple.edu](mailto:getzen@temple.edu)

## **International Society for New Institutional Economics (ISNIE)**

The International Society for New Institutional Economics, ISNIE, was founded in 1997. ISNIE brings together scholars from all over the world who analyze transaction costs, contracting, political rules of the game, the rule of law, norms and culture, and the like using standard scientific methods. Members come from economics, law, political science, and other social sciences. There is an emphasis on empirical work, but theorists are also very welcome.

ISNIE's next annual conference will be held in Prague, September 11<sup>th</sup>-13<sup>th</sup>, 2003.

General information on the Society, past conferences, scholarly research, and membership information can be found at <http://www.isnie.org>



# International Atlantic Economic Society

For more than 30 years, the International Atlantic Economic Society has been providing a forum for the global community of economists. By offering a variety of venues for communication, members of the Society can exchange scholarly ideas and join in intellectual dialogue worldwide. Members are welcomed from all areas of specialization without regard to methodological preferences.

## PUBLICATIONS

The IAES is leading the economics profession in terms of electronic publishing, with both of our journals available electronically!

***Atlantic Economic Journal:*** Published quarterly, the *AEJ* has an international reputation for excellent articles in all interest areas, without regard to fields or methodological preferences. For over a quarter century, the *AEJ* has traced some of the most critical economic changes and developments to occur on the global level. It is distributed to members and subscribers in over 60 countries worldwide.

***International Advances in Economic Research:*** The newest quarterly publication of the IAES, *IAER* provides the latest research on today's economic policies and tomorrow's economic conditions. *IAER* is more policy-oriented than the *AEJ* and places less emphasis on mathematical models.

## CONFERENCES

The IAES conducts two conference each year. The spring conference takes place in Europe and the fall conference takes place in North America. Through these conferences, economists have the opportunity to explore the latest worldwide economic issues and to become better acquainted with the work of international colleagues.

**For additional information,** please contact International Atlantic Economic Society, 4949 West Pine Blvd., Second Floor, St. Louis, MO 63108-1431 U.S.A. Phone: (314) 454-0100, Fax: (314) 454-9109, E-mail: [iaes@iaes.org](mailto:iaes@iaes.org), Web Site: [www.iaes.org](http://www.iaes.org)



# ***EViews 4.1***

The premier  
econometric and  
forecasting package  
is *simply* better...

- . Estimation
- . Forecasting
- . Statistical Analysis
- . Graphics
- . Data Management
- . Simulation

Booth #400



Quantitative Micro Software, 4521 Campus Drive, #336, Irvine, CA 92612-2699  
(ph) 949-856-3368, (fax) 949-856-2044, (email) [sales@eviews.com](mailto:sales@eviews.com)



