Cover art: Kirsten 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.
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. Admission 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:

<table>
<thead>
<tr>
<th>Day</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday, Jan 2</td>
<td>2:00 pm to 9:00 pm*</td>
</tr>
<tr>
<td>Friday, Jan 3</td>
<td>7:45 am to 5:00 pm*</td>
</tr>
<tr>
<td>Saturday, Jan 4</td>
<td>8:00 am to 5:00 pm*</td>
</tr>
<tr>
<td>Sunday, Jan 5</td>
<td>8:00 am to 1:00 pm (Room 6)</td>
</tr>
</tbody>
</table>

*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

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:

<table>
<thead>
<tr>
<th>Day</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday, January 2</td>
<td>2:00 pm to 8:00 pm</td>
</tr>
<tr>
<td>Friday, January 3</td>
<td>8:00 am to 5:00 pm</td>
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<tr>
<td>Saturday, January 4</td>
<td>8:00 am to 5:00 pm</td>
</tr>
<tr>
<td>Sunday, January 5</td>
<td>8:00 am to 2:00 pm</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Day</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday, January 2</td>
<td>2:00 pm to 5:00 pm</td>
</tr>
<tr>
<td>Friday, January 3</td>
<td>7:30 am to 5:00 pm</td>
</tr>
<tr>
<td>Saturday, January 4</td>
<td>7:30 am to 5:00 pm</td>
</tr>
<tr>
<td>Sunday, January 5</td>
<td>7:30 am to 12:00 noon</td>
</tr>
</tbody>
</table>

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.
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

[Diagram of Grand Hyatt Washington hotel layout]
<table>
<thead>
<tr>
<th>ROOM</th>
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<th>FUNCTION</th>
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<tr>
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<td>3B, CONSTITUTION LEVEL</td>
<td>KIDDIECORP</td>
</tr>
<tr>
<td>BURNHAM</td>
<td>3B, CONSTITUTION LEVEL</td>
<td>SESSIONS</td>
</tr>
<tr>
<td>CABIN JOHN</td>
<td>3B, CONSTITUTION LEVEL</td>
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<td>CHERRY BLOSSOM</td>
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<td>SPECIAL EVENTS</td>
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<td>1B, LAGOON LEVEL</td>
<td>SESSIONS</td>
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<td>INDEPENDENCE B-I</td>
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WASHINGTON CONVENTION CENTER
Meeting Facilities

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<tr>
<td>African Finance &amp; Economics Association (AFEA)</td>
<td>Richard Agesa</td>
<td>Marshall University</td>
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<td>American Agricultural Economic Association (AAAEA)</td>
<td>Susan Offutt</td>
<td>U.S. Department of Agriculture</td>
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<td>M. Jan Dutta</td>
<td>Rutgers University</td>
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<td>Robert E. Lucas, Jr.</td>
<td>University of Chicago</td>
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<td>University of Wisconsin–Madison</td>
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<td>University of Wisconsin–Parkside</td>
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<td>Wright State University</td>
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<td>Jon D. Wisman</td>
<td>American University</td>
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<td>Janos Horvath</td>
<td>Budapest University of Economic Sciences</td>
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<td>Carlos Quijano</td>
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<td>Association of Christian Economists (ACE)</td>
<td>Chris Barrett</td>
<td>Cornell University</td>
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<td>Association of Environmental &amp; Resource Economists (AERE)</td>
<td>Charles Kolstad</td>
<td>University of California–Santa Barbara</td>
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<td>Chinese Economic Association in North America (CEANA)</td>
<td>Wing Thye Woo</td>
<td>University of California–Davis</td>
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Chinese Economists Society (CES)

Cliometrics Society (CS)

Econometric Society (ES)

Economic History Association (EHA)

Economic Science Association (ESA)

Economists Allied for Arms Reduction (ECAAR)

Health Economics Research Organization (HERO)

History of Economics Society (HES)

Industrial Organization Society (IOS)

Industrial Relations Research Association (IRRA)

International Association for Energy Economics (IAEE)

International Association for Feminist Economics (IAFFE)

International Atlantic Economic Society (IAES)

International Economic & Finance Society (IEFS)

International Health Economics Association

International Network for Economic Method (INEM)

International Society for Intercommunication of New Ideas (ISINI)

International Society for Inventory Research (ISIR)

International Society for New Institutional Economics (ISNIE)

David D. Li
Hong Kong University of Science & Technology

Lee A. Craig
North Carolina State University–Raleigh

Guy Laroque
INSEE-CREST

Peter Lindert
University of California–Davis

Andrew Schotter
New York University

Kate Cell

Donald E. Yett
University of Southern California

Kevin Hoover
University of California–Davis

Robert T. Masson — Cornell University

John F. Burton, Jr.

Leonard Coburn
U.S. Department of Energy

Nancy Folbre
University of Massachusetts–Amherst

Manfred J.M. Neumann
Institute for Int’l Wirtschaftspolitik

Roy Ruffin
University of Houston

Thomas E. Getzen
Temple University

Sheila Dow
University of Stirling

Ephraim Clark
Middlesex University

D. Clay Whybark
University of North Carolina

Claude Menard
University of Paris 1
<table>
<thead>
<tr>
<th>Organization</th>
<th>Name</th>
<th>Affiliation</th>
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<tbody>
<tr>
<td>International Trade &amp; Finance Association (ITFA)</td>
<td>Robert C. Shelburne</td>
<td>U.S. Department of Labor</td>
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<tr>
<td>Korea-America Economic Association (KAEA)</td>
<td>Yung Y. Yang</td>
<td>California State University—Sacramento</td>
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<tr>
<td>Latin American &amp; Caribbean Economic Association (LAEA)</td>
<td>Sebastian Edwards</td>
<td>University of California—Los Angeles</td>
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<td>Middle East Economic Association (MEEA)</td>
<td>E. Mine Cinar</td>
<td>Loyola University of Chicago</td>
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<tr>
<td>National Association of Business Economists (NABE)</td>
<td>Harvey Rosenblum</td>
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<td>National Association of Economic Educators (NAEE)</td>
<td>Steven L. Cobb</td>
<td>University of North Texas</td>
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<td>National Association of Forensic Economics (NAFE)</td>
<td>James D. Rodgers</td>
<td>Pennsylvania State University</td>
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<td>National Council on Economic Education (NCEE)</td>
<td>Robert Duvall</td>
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<td>National Economic Association (NEA)</td>
<td>Patrick L. Mason</td>
<td>Florida State University</td>
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<td>National Tax Association (NTA)</td>
<td>J. Fred Giertz</td>
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<td>North American Economics &amp; Finance Association (NAEFA)</td>
<td>Thomas J. Courchene</td>
<td>Queen’s University</td>
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<td>Omicron Delta Epsilon (ODE)</td>
<td>Kristine L. Chase</td>
<td>Saint Mary’s College of California</td>
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<td>Peace Science Society (International) (PSSI)</td>
<td>Solomon Polachek</td>
<td>Binghamton University</td>
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<tr>
<td>Society for Economic Dynamics (SED)</td>
<td>Thomas F. Cooley</td>
<td>New York University</td>
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<td>Society for Policy Modeling (SPM)</td>
<td>Antonio M. Costa</td>
<td>European Bank for Reconstruction &amp;</td>
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<td>Society of Government Economists (SGE)</td>
<td>Nabeel Alsalam</td>
<td>Development</td>
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<td>Society on Economics &amp; Management in Pacific Basin Countries (SEMPBC)</td>
<td>Chunchi Wu</td>
<td>Congressional Budget Office</td>
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<td>Transportation &amp; Public Utilities Group (TPUG)</td>
<td>Tae H. Oum</td>
<td>University of British Columbia</td>
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<tr>
<td>Union for Radical Political Economists (URPE)</td>
<td>Mieke Meurs</td>
<td>American University</td>
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Listing of Advertisers and Exhibitors

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Blackwell Publishing, pp. 290-94 (Booths 511, 513, & 515)
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Institute for International Economics (Booth 113)
Institute of Southeast Asian Studies, p. 345
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International Monetary Fund (Booths 108 & 110)
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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)
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 NAFFA)
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

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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

xxvii
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

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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
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

xxxiii
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

EHA

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)
- 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)
  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

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)

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**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

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**IEFS**

**January 3**

10:15 am — International Finance in Theory and Practice

2:30 pm — International Trade: Models and Applications

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**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

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**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

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**ISINI**

**January 4**

8:00 am — Risk Analysis and Trade-Offs at International Capital Markets
<table>
<thead>
<tr>
<th>ISIR</th>
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<td>10:15 am – Inventories and Business Cycles</td>
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<td>2:30 pm – Economics and Organization Theory: Recent Developments</td>
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<td>8:00 am – Factor Mobility and the Global Economy</td>
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<td>10:15 am – Globalization and Structural Change in the World Economy</td>
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<td>2:30 pm – Child Labor, Labor Standards and Trade Policy</td>
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<td>8:00 am – Issues in the Implementation of Structural Reforms in East Asia (joint with AEA)</td>
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<tr>
<td>10:15 am – Bailout, Corporate Governance, and Internet Pricing: Microeconomic Issues of the Korean Economy</td>
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<td>2:30 pm – International and Macroeconomic Issues of the Korean Economy</td>
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<th>LACEA</th>
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<tr>
<td>8:00 am – International Finance in Emerging Markets: Challenges of Globalized Economies</td>
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<td>2:30 pm – Development and Natural Resources</td>
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<th>MEEA</th>
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<tr>
<td>8:00 am – Political Economy and Growth (Poster Session)</td>
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<td>10:15 am – Poverty and Inequality</td>
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<td>2:30 pm – Female Labor Participation</td>
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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
<table>
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<th>Event</th>
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<tr>
<td><strong>ODE</strong></td>
<td>January 4</td>
<td>10:15 am</td>
<td>ODE Graduate Student Invited Papers (joint with AEA)</td>
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<td>Chapter Advisors' Session on Teaching Economics</td>
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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
LEC

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
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
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
AAEA

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

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 Ghanian 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 OMOSEGEBON, 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 (11)

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 (GO)

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
Friday • January 3

TAKATOSHI ITO, Hitotsubashi University, and KIMIE HARADA, Daito Bunka University—Market Evaluation of Banking Fragility in Japan
TAKERO DOI, Keio University, and TAKEO HOSHI, University of California—San Diego—FILP: How Much Has Been Lost? How Much More Will Be Lost?

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 (EO)

Presiding: GIOVANNI VITALE, European Central Bank
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
Klara Sabiriova, 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
Friday • January 3

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 LJUNGVIST, 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 STREBULAIEV, 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
Friday • January 3

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, 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 CISCEL, 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. Mc DANIEL, University of Northern Colorado—Institutional Destruction of Entrepreneurship Through Capitalism Transformation

DAVID DE QUECH, 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 (I)

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 Mc NAMARA, 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
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 VANT 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
Friday • January 3

YUKO YAMADA, SUSUKE MIYAZAMA, Chubu University, KEIZO YAMMAMOTO, 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
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 NEWEY, Massachusetts Institute of Technology
8:00 am, Renaissance Washington—Meeting Room 13

ES

Persistent Dynamics (C1)

Presiding: SERENA NG, Johns Hopkins University

RODERICK McCORIE, 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. CAVALLUZO, Georgetown University, and JOHN D. WOLKEN, Federal Reserve Board—Small Business Loan Turndowns, Personal Wealth and Discrimination

KENNETH BREBOORT 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 GHILARUCCI, 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 STABLE, 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


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

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 MOHENNEN, Maastricht University—TFP and Economic Potential of the Tunisian Economy

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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-SENESSEN, 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, 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

IRAJ 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


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
Friday • January 3

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
MICHÈLE 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
AAEA

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
AAEA

The Contribution of Recent Innovations in Data Collection to Development Economics (O1, 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
Friday • January 3

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

Behavioral Public Economics (HO)

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 LEAFY, 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) (EO)

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 JORGENSEN, 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 TCHAIDZE, 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
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

- SUZIE KERR, Motu Economic Research
- TILMAN BORGERS, University College London

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

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

Presiding: RICHARD R. NELSON, Columbia University
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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

CATHRINE 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

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


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 DYLAN, 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 PEROZEN, Federal Reserve Board—Wealth Effects and the Consumption of Leisure: Retirement Decisions during the Stock Market Boom of the 1990s
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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: KIMMARIE McGOLDRICK, University of Richmond
            STEPHEN BUCKLES, Vanderbilt University
            THOMAS HUSTED, American University
10:15 am, Convention Center—Room 33
AEA/AERE

Global Environmental Issues (Q1, Q3, 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

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
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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
    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

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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 SHIRAISHI, 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

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
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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
THERESZ McGUIRE, Northwestern University
PAUL THORSNES, Grand Valley State University

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

TERUTOMO OZAWA, Colorado State University—Dual Industrial Structure as a Welfare System: Japan’s Postwar Experience


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

Discussant: ROBERT SCHLACK, Carthage College

10:15 am, Grand Hyatt—Arlington

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
KRISTIN M. MAMMEN, Princeton University—All for One or Each for Her Own: Do Polygamous Families Share and Share Alike?

MAURIZIO MAZZOCCHI, 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 (O2, 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, Minnesotate State University–Mankato
KISHORE KULKARNI, Metropolitan State College of Denver

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
Friday • January 3

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
Friday • January 3

10:15 am, Renaissance Washington—Meeting Room 14

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

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
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.
Friday • January 3

10:15 am, Hyatt Regency Capitol Hill—Columbia B
IRRA

Statistics Workshop

Presiding: DALE BELMAN, Michigan State University
Participants to be announced.

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
LOUIS J. MCCINNI, 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 SLOTSVIE, Northern Illinois University—Egyptian Poverty

Discussants: HEBAA NASSAR, Cairo University
KITT KAY CHAN, U.S. Department of Agriculture
NAGLA E. RIZK, American University in Cairo
SUMON BHAUMIK, London Business School
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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

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 RUDICK, 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

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10:15 am, Convention Center—Room 9
SED

Policy Analysis I

Presiding: STEFANIA ALBANESI, Universita 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, Universita 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
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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)


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

10:15 am, Convention Center—Room 16
URPE

Are We In a New Stage of Capitalism/Long Wave?

Presiding: TERRENCE 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: TERRENCE 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

SHAIDANNE 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
AFEA

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-BREMPONG, 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 BALLINGER, 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

2:30 pm, Grand Hyatt—Independence D & E
AAEA

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
AAEA

Estate Taxation (H2)

Presiding: JOEL SLEMROD, University of Michigan
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 SLEMROD, 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 MAZZOCO, 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

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
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. GOULDNER, Stanford University and National Bureau of Economic Research

A. LANS BOVENBERG, Tilburg University, The Netherlands, and LAWRENCE H. GOULDNER, 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

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 THURSDAY, 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
SIMONE DJANKOV, World Bank, RAFAEL LA PORTA, Harvard University, FLORENCIO LOPEZ-DE-SILANES, Yale University, and ANDREI SHLEIFER, Harvard University—On Enforcement of Contracts
Friday • January 3

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

2:30 pm, Grand Hyatt—Independence F & G

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

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
Friday • January 3

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

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 VOLTEENAHÖ, Harvard University and
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
SIDHARTH 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

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. KAUF, 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
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
AFEE

Contributions to Institutionalist 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

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2:30 pm, Grand Hyatt—Latrobe

ASGE/IAFFE

**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


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

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2:30 pm, Convention Center—Room 32

AERE

**Invited Session to Honor the Memory of Sherwin Rosen (R2, Q2)**

**Presiding:** GLENN C. BLOMQVIST, 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 ASHENFELT, 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. SHOGREN, 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 (DO, LO)

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 LANSDING, 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

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

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


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

Development and Child Well-Being (01)

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 Tecnologico Autonomo de Mexico—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 Investigacion y Desarrollo de la Educacion

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 (11)

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
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
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
Friday • January 3

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

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 SYRPOULOS, Florida International University—Reciprocal Trade Liberalization with Multi-Market Collusion
           KEITH E. MASKUS, University of Colorado-Boulder and World Bank, and MATTIAS GNANSANDT, 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 ZOULARI, 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

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


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
2:30 pm, Convention Center—Room 3
NTA

Local Government Revenues (H7)

Presiding: ROBERT BOHM, University of Tennessee

KELLY EDMINTON, Georgia State University, and MATTHEW MURRAY, University of Tennessee—Cities Versus Counties: Competition Over Sales Tax Rates

DAVID SJJOQUIST 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


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

2:30 pm, Convention Center—Rooms 10 & 11
SGE

Health Policy Questions and Simulation Analyses

Presiding: MARK MILLER, U.S. Congressional Budget Office


JESSICA S. BANTHIN and G. EDWARD MILLER, Agency for Healthcare Research and Quality—Prescription Drug Coverage and Underinsurance among the Elderly


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 SO2 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
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

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
Saturday • January 4

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 WITTKENBERG, Urban Institute

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)
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
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

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

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
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

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
Saturday • January 4


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

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
8:00 am, Grand Hyatt—Independence B & C

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
Saturday • January 4

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

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

MASAHIRO 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 LUSHTE, 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
Carl R. Gwin, Baylor University, Seow Eng Ong, National University of Singapore, Andrew C. Spieker, 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-Hiанг 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 Shyaw 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 (10)

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
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 TIENTENBERG, 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 Definement 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 TIENTENBERG, 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

8:00 am, Renaissance Washington—Meeting Room 3
AIES

Productivity, Finance and Industry Studies (L0)

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

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

Forecasting and Forecast Evaluation (C1)

Presiding: FRANCIS DIEBOLD, University of Pennsylvania

IVA 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?

HADIY E 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

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

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

8:00 am, Renaissance Washington—Meeting Room 17

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, O1)

Presiding: LLOYD J. DUMAS, University of Texas–Dallas

NANCY BIRDSALL, Center for Global Development
SUSAN WILLET, 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

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 SAATCIIGULU, 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

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

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
   THORBJÖRN KNUDSEN, University of Odense—Evolutionary Explanations in the Social Context: Development of Population Change?
Saturday • January 4

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 CABELO, 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 National Autonoma de Mexico

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

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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
Saturday • January 4

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

HAASSAN HAKIMIAN, City University, London—Water Scarcity and Food Imports in the MENA Region: An Empirical Examination of the “Virtual Water” Hypothesis

**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

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8:00 am, Marriott Metro—Montreal I

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?

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 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

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 BELLOFIORI, 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 BELLOFIORI, 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 HEINZ, 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
AAEA

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

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10:15 am, Grand Hyatt—Independence D & E
AEA
Cohabitation and Child and Family Well-Being (J1)

Presiding: ROBERT POLLAK, Washington University-St. Louis


THOMAS DELEIRE, University of Chicago—How Do Cohabitating 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 (NO, 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

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

Causes and Consequences of Health Insurance Decisions (11)

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


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 TOOSSI 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

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

Long-Run Growth and Institutions (00, NO)

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
LEN A EDLUND, Columbia University, and NILS-PETTER LAGERLOF, Concordia University—Growth—What’s Love Got to Do with It?

Discussants: DAN I RODRIK, Harvard University
JAG DISH 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 M O DY, International Monetary Fund and World Bank
ROB IN 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
RAND ALL 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 M ODY, 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
Saturday • January 4

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

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 BAJTEL-SMIT, ALEXANDRA BERNASEK, and NANCY JIANAKOPOLOS, 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 (JO)

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
            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

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
SOLOMON W. POLACHEK, State University of New York—Binghamton, and CARLOS SEIGLIE, Rutgers University—Trade and Conflict: Rectifying Two Paradoxical Results
STERGIO SKAPERDAS, University of California—Irvine—Restraining the Genuine Homo Economicus

Discussants: WALTER ISARD, Cornell University
PAUL LEVINE, University of Surrey
LUIS LOCAI, 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 GOLDSSTEIN, Duke University, and ALEXANDER GUEMBEL, University of Oxford—Manipulation, the Allocational Role of Prices and Production Externalities
Saturday • January 4

THIERRY FOUCALUT, HEC, and GABRIEL DESGRANDES, Themа—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 TRENTECHEVA, 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

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 SZKELEY, 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: EDYTHER 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 Institutionalist’s Agenda

VERNON M. BRIGGS, JR., Cornell University—Immigration and Poverty Reduction: Policymaking on a Squirrel Wheel
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

ANNÁ 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

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 Autónomo de México—Purchasing Information to Optimize the Value of Waiting to Invest

QUAN WEN, Vanderbilt University—Repeated Games with Asynchronous Moves
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 SHRIKANDE, 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

**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

10:15 am, Renaissance Washington—Meeting Room 14

**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

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

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
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, Universitat 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 CHARNES, University of California–Santa Barbara, and MARTIN DUFWENBERG, University of Stockholm—Promises and Partnership

Discussants: MATT PARRETT, Virginia Tech
Others to be announced.

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 RESCHOFSKY, Center for Studying Health System Charge—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. SALZMAN, 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


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 BANSAK, 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
ERIC SCHRECEGOST, 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
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

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, 01, 05, 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

Immigrants, Race, and Generations in the U.S. Labor Market (J6, J1)

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

MADELINE 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

Small Business Dynamics

Presiding: RICK BODEN, University of Toledo
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


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

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 KROSNER, 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—Optimal Nonlinear Monetary Policy Rules
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

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
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 GHILARUCCI, 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


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 KOCEMBA, 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
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. AHERLY, 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 BRYNJOFLSSON, 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


Discussants: CHRISTINA PAXSON, Princeton University
  CATHÉRINE 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

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

2:30 pm, Grand Hyatt—Independence H & I

Debt and Debt Relief (F4)

Presiding: CATHÉRINE 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 BIRDSTALL, 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. HIGHT, 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. RYCORFT, Mary Washington College—Estimating a Plane: Economics in the Third Dimension

2:30 pm, Convention Center—Room 33
AEA/HERO

Medicare as a Social Investment (I1)

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
   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

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


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


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. BUTTTIMER, 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

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 SAVVATEEVEV, 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) (Q1)

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

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

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


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
    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

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 ADSHADE, Queen's University—Liberation Revisited: Education, Technical Adoption and the Household Labor Supply
CLAUDE DIEBOLT, MAGALI JAOU, 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 Institutionalist 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

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


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

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 OLNERY, 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 (FO)

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
Saturday • January 4

D. WADE HANDS, University of Puget Sound
USKALI MÄKI, 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

2:30 pm, Renaissance Washington—Meeting Room 4
KAEA

International and Macroeconomic Issues of the Korean Economy (F0)

Presiding: YOONBAI KIM, University of Kentucky


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 SARIBIB, 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

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 Estatistica—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
Saturday • January 4

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 SYRPOULOS, Florida International University, and STERGIO 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

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 HIGHT, 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


Discussants: MICHELE NAPLES, College of New Jersey
DORENE ISENBERG, Drew University
Saturday • January 4

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
AFEA

Presidential Address and General Meeting
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
Sunday • January 5

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
8:30 am, Convention Center—Room 29

**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 ZETTLEMEYER, 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.

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8:30 am, Convention Center—Rooms 10 & 11

**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 KOLEX STRUMF, 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 THEODOSSIUS, 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
- TÖR 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
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 EECKHOUT, University of Pennsylvania—Learning, Employer Competition, and Common Values
BENOIT 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 (14)

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, Universita 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

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 CREAHAAN, 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
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 SENGMEUHLER, 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
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 GRENAIDER, 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 EICHLHOLTZ, 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 GAVRILENKO, Bureau of Economic Analysis, Moscow, and STEVEN ROSEFIELD, 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
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

Discussants: DEBORAH SPENCER, State University of New York-Cortland
DAVID WETZELL, Universidad de las America
WARREN SAMUELS, Michigan State University

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Sunday • January 5

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
Sunday • January 5

8:30 am, Renaissance Washington—Meeting Room 8

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

Topics in Theoretical Industrial Organization (LO)

Presiding: RICHARD GILBERT, University of California—Berkeley

JOSEPH HARRINGTON, Johns Hopkins University—Optimal Cartel Pricing in the Presence of an Antitrust Authority
ULRICH DORASZELESKI, 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

FRANCESCO 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
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
Sunday • January 5

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


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. McELLIGOTT, JR., McGuire Woods, LLP
TERRAL J. SMITH, United Steelworkers of America
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 (FO)

Presiding: Zdenek Drabek, World Trade Organization


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. MIRZAIE, 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

RANIA A. AL-MASHAT, International Monetary Fund—Financial Innovation and Alternative Exchange Rate Arrangements in MENA: An Empirical Estimation of Demand for Money

ALPAY FILZTEKIN, 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
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, Rown University
ROBERT HARRIS, Indiana University-Purdue University-Indianapolis
SAUL MEKIES, Kirkwood Community College

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
SUIJT 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

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 Socioeconómicos—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 GİTHİNJİ, 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

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

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Sunday • January 5

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? (13, 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


Discussants: ETHAN KAPLAN, University of California—Berkeley

KATHARINE ABRAHAM, Princeton University

HENRY FARBER, Princeton University

ANN HARRISON, University of California—Berkeley
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
Sunday  •  January 5

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
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
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
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
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 PH. 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
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
Investor Protection Around the World

Presiding: ANDREI SHLEIFER, Harvard University

MARA FACCIOLI, 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

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
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

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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 SHADBEGETIAN, 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
Financial Economics of Privatized Social Security

Presiding: ROBERT J. PALACIOS, World Bank

JEFFREY R. BROWN, University of Illinois—Urbana-Champaign—Redistribution and Insurance: Mandatory Annuitzation with Mortality Heterogeneity


CHRISTOPHER ANDERSON, University of Kansas, and ANIL K. MAHIJA, 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

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
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
Sunday • January 5

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

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


DOUGLAS KRUSE, Rutgers University—Employee Ownership, Profit-Sharing, Human Resource Policies, and Worker Behavior
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 GOLDSMITH, 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
ARNOUDE 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 HOCHREIT, 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 Recipiency: Another Look
- TRICIA GLADDEEN, 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
Sunday • January 5

JARED BERNSTEIN, Economic Policy Institute
BURT S. BARNEW, 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-MURIENITE, University of Massachusetts—Investment Incentive Programs in Puerto Rico

Discussants: ELISSA BRAUNSTEIN, University of Massachusetts
CHRISTIAN WELLER, Economic Policy Institute

10:45 am, Convention 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: SHAHIANNE 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 (RO)

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, 02)

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
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
JIWEN 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 FDENBERG, 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
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

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

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 RUSTICINI, 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

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

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

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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 Reprivatization
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
AFEE

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, O0)

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, GO)

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 CORRADl, 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

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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 SALLYER, 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

ARIAISEN, 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, McGuiness 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


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


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

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
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 CROTTON, 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

Discussants: TERESA GHILARUCCI, University of Notre Dame
  NOEMI LEVY, Autonomous University of Mexico
  ROB PARENTAU, Dresdner RCM Global Investors
  MARTIN WOLFSON, University of Notre Dame
Sunday • January 5

1:30 pm, Convention Center—Room 17
URPE

Research on International Political Economy

Presiding: MATHEW FORSTATE, University of Missouri–Kansas City


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 GITINJI, Gettysburg College

DAVID LAIBMAN, Brooklyn College

JIM DEVINE, Loyola Marymount College
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\[
y_0, y_1, \ldots, y_q
\]
is given. A likelihood function \( L \) gives the probability of the proposed stochastic mechanism relative to a realization of the random variable \( x(t) \). On the random variable \( \mathbf{x}(t) \). The likelihood function is
\[
L(\theta_1, \ldots, \theta_p, \mathbf{x}) = \prod_{t=1}^{q} p(w_t | w_{t-1})
\]
where \( p(w_t | w_{t-1}) \) is the joint probability distribution of \( w_t \), given \( w_{t-1} \). This is a normal pdf with mean \( \mu_i \)
\[
p(w_t | w_{t-1}) = \frac{1}{\sqrt{2\pi\sigma_i^2}} \exp \left( -\frac{(w_t - \mu_i)^2}{2\sigma_i^2} \right)
\]
and
\[
\mu_i = \frac{1}{\sum_{j=1}^{p} \psi_{ij}} \sum_{j=1}^{p} \psi_{ij} \mu_j
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- 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
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 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 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

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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 or
Edward Fitzsimmons, Treasurer at 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/

or contact:

ACE Secretary
John Mason (mason@gordon.edu)
Gordon College, Wenham, MA 01984

ACE President
Chris Barrett (cbb2@cornell.edu)
Department of Applied Economics and Management
Cornell University
Ithaca, NY 14853-7801
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
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, 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

For further information, or to join, please visit our web site at:

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
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\textsuperscript{th}-13\textsuperscript{th}, 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, Web Site: www.iaes.org
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