Allied Social Science Associations

Atlanta, GA
January 3–5, 2010

Contract negotiations, management and meeting arrangements for ASSA meetings are conducted by the American Economic Association.
Thanks to the 2010 American Economic Association Program Committee Members

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Cover Art is by Tracey Ashenfelter, daughter of Orley Ashenfelter, Princeton University, former editor of the *American Economic Review* and President-elect of the AEA for 2010.
# Contents

General Information ........................................ iv
Hotels and Meeting Rooms ................................. ix
Listing of Advertisers and Exhibitors ................... xxiv
Allied Social Science Associations ...................... xxvi
Summary of Sessions by Organization .................. xxix
Daily Program of Events .................................... 1

Program of Sessions

- Saturday, January 2 ................................. 25
- Sunday, January 3 ................................. 26
- Monday, January 4 ............................... 122
- Tuesday, January 5 ............................... 227

Subject Area Index ....................................... 293
Index of Participants .................................... 296
General Information

PROGRAM SCHEDULES
A listing of sessions where papers will be presented and another covering activities such as business meetings and receptions are provided in this program. Admittance is 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
Eighteen hotels are being used for all housing. Sessions and other convention functions are in the Atlanta Marriott Marquis, Hilton Atlanta, and Hyatt Regency Atlanta. A map of Atlanta indicating the locations of the hotels, an alphabetical listing of function rooms within the hotels, and hotel floor plans are in the next section of this book.

Headquarters hotel is the Atlanta Marriott Marquis. Central convention facilities such as registration, exhibits and message and information are all located in the Atlanta Marriott Marquis. Details follow.

REGISTRATION
Everyone must register including speakers and discussants. Identification badges are required for admission to all sessions and activities. On-site and Pre-registrants may pick up their registration packets at the Atlanta Marriott Marquis, Marquis Ballroom-Salon B, Tower 2, Marquis Level. On-site registration fee is $125. Full time student registration fee is $55. Pre-registration and On-site registration booths are open as follows:

Saturday, January 2 2:00 pm to 9:00 pm*
Sunday, January 3 7:45 am to 5:00 pm*
Monday, January 4 8:00 am to 5:00 pm*
Tuesday, January 5 8:00 am to 1:00 pm (Imperial Registration)

*On-site registration line closes fifteen minutes prior to closing each day.

SPOUSES
There is no spouse program. Spouses wishing to attend any of the meetings may register for $55. If your spouse needs an affiliation on his/her badge, he/she must register separately and pay the full fee.

PROFESSIONAL PLACEMENT SERVICE
Interview tables are located in the Hilton Atlanta, Galleria Hall, January 2–5. Hours are four full days, from 8:00 am to 5:00 pm. Everyone admitted to the interviewing tables (including interviewers) must register. There is no on-site placement registration nor will there be an on-site message exchange center. All correspondence should take place using email, including interview scheduling, prior to your arrival in Atlanta. However, on-site contact can be conducted by using the ASSA Hotel Directory which is included in the registration packet. You may also check with the
Disclosure Code Booth at the Marriott Marquis, Hilton Atlanta or on the AEA Web site at www.vanderbilt.edu/AEA. ASSA does not provide computers on-site. The Professional Placement Service is conducted and sponsored free of charge through the efforts of the Illinois Department of Employment Security and AEA.

EXHIBITS
Exhibits are located in Atlanta Marriott Marquis, International Hall, International Level. The Exhibit area may be visited during the following hours:

<table>
<thead>
<tr>
<th>Day</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saturday, January 2</td>
<td>2:00 pm to 9:00 pm</td>
</tr>
<tr>
<td>Sunday, January 3</td>
<td>9:00 am to 6:00 pm</td>
</tr>
<tr>
<td>Monday, January 4</td>
<td>9:00 am to 5:00 pm</td>
</tr>
<tr>
<td>Tuesday, January 5</td>
<td>9:00 am to 1:00 pm</td>
</tr>
</tbody>
</table>

MESSAGE AND INFORMATION CENTER
The Message and Information Center is located in the Atlanta Marriott Marquis, Marquis Level, Marquis Registration Desk, and is open at the following times:

<table>
<thead>
<tr>
<th>Day</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saturday, January 2</td>
<td>2:00 pm to 9:00 pm</td>
</tr>
<tr>
<td>Sunday, January 3</td>
<td>8:00 am to 5:00 pm</td>
</tr>
<tr>
<td>Monday, January 4</td>
<td>8:00 am to 5:00 pm</td>
</tr>
<tr>
<td>Tuesday, January 5</td>
<td>8:00 am to 2:00 pm</td>
</tr>
</tbody>
</table>

Messages may be transmitted in person or by telephone during these hours. The number to call is 404-586-6260. 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 packet. The hotel of participants registering after the deadline or at the meetings may be found in lists maintained at the Solution Booth, in the ASSA Registration area.

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 chronological order. Events for which a fee is charged or which may be attended by invitation only are noted. Tickets were sold to the following open events:

- AEA/AFA Joint Luncheon  Sunday, January 3, 12:30 pm  Atlanta Marriott Marquis, Imperial Ballroom
- AAEA T.W. Schultz Dinner & Address  Sunday, January 3, 7:00 pm  Hilton Atlanta, Grand Salon D
- ASE Presidential Breakfast  Monday, January 4, 7:45 am  Hilton Atlanta, Grand Ballroom B
- AEA Luncheon Honoring the 2008 Nobel Laureates  Monday, January 4, 12:30 pm  Atlanta Marriott Marquis, Imperial Ballroom
- AREUEA Presidential Luncheon  Monday, January 4, 12:30 pm  Hilton Atlanta, Grand Ballroom B
- LERA Presidential Luncheon  Monday, January 4, 12:30 pm  Hyatt Regency Atlanta, International South

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

Headquarters for the ASSA Convention is located in the Atlanta Marriott Marquis, Marquis Level, Imperial Registration Booth. The hours of operation are:

- Saturday, January 2: 2:00 pm to 5:00 pm
- Sunday, January 3: 8:00 am to 5:00 pm
- Monday, January 4: 8:00 am to 5:00 pm
- Tuesday, January 5: 8:00 am to 1:00 pm

Headquarters staff should be alerted to any problems associated with the operation of the convention. Special notices concerning the program and room changes will be posted there. To reach Convention Headquarters by phone call 404-586-6200.

An Information Desk is located in the Hilton Atlanta, Second Floor Pre-function area, and the Hyatt Regency Atlanta, Atlanta Conference Center. Information tables are open on Sunday and Monday from 8:00 am until 3:00 pm and on Tuesday from 8:00 am until 1:00 pm.

PRESS

Press Registration is located in the Imperial Registration Booth, Marquis Level, Atlanta Marriott Marquis. Press Registration is open during the following hours:

- Saturday, January 2: 2:00 pm to 5:00 pm
- Sunday, January 3: 7:30 am to 5:00 pm
- Monday, January 4: 7:30 am to 5:00 pm
- Tuesday, January 5: 7:30 am to 12:00 noon

BUSINESS CENTERS

- Atlanta Marriott Downtown: Terrace Level, 24 hours with room key
- Atlanta Marriott Marquis: Front Desk, 24 hours
- Ellis Hotel: Third Floor, 24 hours with room key
- Embassy Suites: Lobby Level, 24 hours
- Georgian Terrace Midtown: Ground Floor, M–F 8am–3pm, Front Desk after 3pm
- Glenn Hotel: Second Floor, 24 hours with room key
- Hilton Atlanta: Lobby Level, M–F 8am–7pm, Sat 9am–5pm, Sun 11am–5pm
- Hotel Indigo Midtown: Lobby Level, 24 hours
- Hyatt Regency Atlanta: Lobby Level, M–F 7am–7pm, Sat 9am–5pm, Sun 9am–1pm
- Regency Suites Midtown: Lobby Level, 24 hours
- Renaissance Atlanta: BR Level, 24 hours with room key
- Ritz-Carlton: Third Floor, 8am–5pm–Also in Lobby
- Sheraton Atlanta: First Level, M–F 7am–7pm, Sat 9am–5pm & closed Sun
- TWELVE Hotel: Front Desk, 24 hours
- W Atlanta Downtown: Fourth Floor, 24 hours with room key
- W Atlanta Midtown: Second Floor, 24 hours with room key
Westin Peachtree Plaza  Fifth Floor  M–F 7:15am–4pm or 24 hours with credit card
Wyndham Garden Hotel  Lobby Level  Computer in Lobby-copies at front desk

Above hours are subject to change.

DISCLOSURE CODES
The Disclosure Code Information Booths are located in the Atlanta Marriott Marquis, Marquis Ballroom–Salon B, Marquis Level and Atlanta Hilton, Galleria Hall. You must know the disclosure code to obtain the room/suite number. Those were distributed by Employers. You may also check on the AEA Web site at www.vanderbilt.edu/AEA for room numbers.

CHILD CARE
KiddieCorp provides a professional children’s program for children 6 months to 12 years old. KiddieCorp’s children’s program is located in the Atlanta Marriott Marquis. On-site registration is based on availability. Check with KiddieCorp in L506 & L507, Lobby Level, January 3 and 4, 7:30 am–5:00 pm and January 5, 7:30 am–3:30 pm.

SHUTTLE
ASSA runs a continuous shuttle bus from the Atlanta Marriott Marquis to the Embassy Suites to facilitate job candidate movement. We will also run a shuttle bus from the W Atlanta Midtown to the Atlanta Marriott Marquis in the mornings and afternoons. All other hotels are within walking distance or on the MARTA stop.

MARTA
Metropolitan Atlanta Rapid Transit Authority (MARTA) operates Monday–Friday from 5:00 am to 1:30 am and weekends and holidays from 6:00 am to 12:00 am. Peak hours are 6:00 am to 9:30 am and 3:00 pm to 7:30 pm. Rail systems runs approximately every 10 minutes. Midday service runs approximately every 20 minutes. One way fare is $1.75. Multi-day visitor pass (1–4 days) is $8–$12.

TAXI SERVICE
Downtown flat rate fares from business to business within the zone is $8 for one person. Each additional passenger is $2. A fare ending outside the zone is metered. First 1/8 mile or part thereof is $2.50. Each additional 1/8 mile is $0.25. Same rate for business to business in Midtown.

LOST & FOUND
Lost and Found can be reached through the hotel operator in each hotel.

REPLACEMENT PROGRAMS & BADGES
If you misplace your program or badge a copy may be purchased at the “Solutions” booth in the Registration Area, Atlanta Marriott Marquis, Marquis Ballroom–Salon B, Marquis 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@vanderbilt.edu.
Hotels and Meeting Rooms

1. Atlanta Marriott Marquis (Headquarters)
   265 Peachtree Center Avenue
   Atlanta, GA 30303
   404-521-0000

2. Atlanta Marriott Downtown
   160 Spring Street, NW
   Atlanta, GA 30303
   404-688-8600

3. Ellis Hotel
   176 Peachtree Street, NW
   Atlanta GA 30303
   404-523-5155

4. Embassy Suites Atlanta at Centennial Olympic Park
   267 Marietta Street
   Atlanta, GA 30313
   404-223-2300

5. Georgian Terrace Hotel—Midtown
   659 Peachtree Street
   Atlanta, GA 30308
   404-897-1991

6. Glenn Hotel
   110 Marietta Street
   Atlanta, GA 30303
   404-521-2250

7. Hilton Atlanta
   255 Courtland Street, NE
   Atlanta, GA 30303
   404-659-2000

8. Hotel Indigo Atlanta Midtown
   683 Peachtree Street, NE
   Atlanta, GA 30308
   404-874-9200

9. Hyatt Regency Atlanta
   265 Peachtree Street, NE
   Atlanta, GA 30303
   404-577-1234

10. Regency Suite Hotel in Midtown
   975 West Peachtree Street, NE
    Atlanta, GA 30309
    404-876-5003

11. Renaissance Atlanta Hotel
    590 West Peachtree Street, NW
    Atlanta, GA 30308
    404-881-6000

12. Ritz-Carlton, Atlanta
    181 Peachtree Street, NE
    Atlanta, GA 30303
    404-659-0400

13. Sheraton Atlanta Hotel
    165 Courtland Street
    Atlanta, GA 30303
    404-659-6500

14. TWELVE Hotel Centennial Park
    400 West Peachtree Street
    Atlanta, GA 30308
    404-418-1212

15. W Atlanta Downtown
    Atlanta, GA 30308
    404-582-5800

16. W Atlanta Midtown
    188 14th Street, NE
    Atlanta, GA 30361
    404-892-6000

17. Westin Peachtree Plaza
    210 Peachtree Street, NW
    Atlanta, GA 30303
    404-659-1400

18. Wyndham Garden Hotel
    175 Piedmont Avenue, NE
    Atlanta, GA 30303
    404-659-2727
### ATLANTA MARRIOTT MARQUIS
### Meeting Facilities

<table>
<thead>
<tr>
<th>ROOM</th>
<th>LEVEL</th>
<th>FUNCTION</th>
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<tbody>
<tr>
<td>A601</td>
<td>Atrium Level</td>
<td>Poster Sessions</td>
</tr>
<tr>
<td>A701–A708</td>
<td>Atrium Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Atrium Ballroom A–C</td>
<td>Atrium Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Imperial Ballroom</td>
<td>Marquis Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Imperial Registration Desk</td>
<td>Marquis Level</td>
<td>ASSA Headquarters</td>
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<tr>
<td>International 1–10</td>
<td>International Level</td>
<td>ASSA Exhibits</td>
</tr>
<tr>
<td>International A</td>
<td>International Level</td>
<td>Press Interview Room &amp; Lounge</td>
</tr>
<tr>
<td>International B &amp; C</td>
<td>International Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>L401–L406</td>
<td>Lobby Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>L501–L505 &amp; L508</td>
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<td>Sessions &amp; Events</td>
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<tr>
<td>L506 &amp; L 507</td>
<td>Lobby Level</td>
<td>Kiddiecorp Program</td>
</tr>
<tr>
<td>M101 &amp; M109</td>
<td>Marquis Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>M301</td>
<td>Marquis Level</td>
<td>CSWEP Hospitality Room</td>
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<tr>
<td>M302–M304</td>
<td>Marquis Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Marquis Ballroom A &amp; C</td>
<td>Marquis Level</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Marquis Ballroom–Salon B</td>
<td>Marquis Level</td>
<td>Assa Registration</td>
</tr>
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<td>Marquis Ballroom–Salon D</td>
<td>Marquis Level</td>
<td>Poster Sessions</td>
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<td>Marquis Registration Desk</td>
<td>Marquis Level</td>
<td>Message &amp; Information</td>
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ATLANTA MARRIOTT MARQUIS
Marquis Level

ATLANTA MARRIOTT MARQUIS
International Level
## Hilton Atlanta Meeting Facilities

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<tr>
<td>Crystal A–F</td>
<td>First Floor</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Crystal Executive Boardroom</td>
<td>First Floor</td>
<td>Board Meetings</td>
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<td>Galleria Hall</td>
<td>Lower Level</td>
<td>Job Placement Interview, Tables</td>
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<td>Grand Ballroom A–D</td>
<td>Second Floor</td>
<td>Sessions &amp; Events</td>
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<td>Grand Salons A–E</td>
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<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Rooms 201 &amp; 203–207</td>
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<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Room 202</td>
<td>Second Floor</td>
<td>Areuea Hospitality Room</td>
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<tr>
<td>Rooms 208–214</td>
<td>Second Floor</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Rooms 301–308</td>
<td>Third Floor</td>
<td>Sessions &amp; Events</td>
</tr>
<tr>
<td>Rooms 311 &amp; 312</td>
<td>Third Floor-</td>
<td>Sessions &amp; Events</td>
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<td>Conference Center</td>
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<td>Rooms 401–407</td>
<td>Fourth Floor</td>
<td>Sessions &amp; Events</td>
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<tr>
<td>Rooms 408 &amp; 409</td>
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<td>Sessions &amp; Events</td>
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<td>Second Floor Pre-Function</td>
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<td>ROOM</td>
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<td>TOWER</td>
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<td>Acc Pre-Function Area</td>
<td>ACC*</td>
<td>Atrium</td>
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<td>Auburn</td>
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<tr>
<td>Baker</td>
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<tr>
<td>Courtland</td>
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<tr>
<td>Dunwoody</td>
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<td>Atrium</td>
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<tr>
<td>Edgewood</td>
<td>ACC*</td>
<td>Atrium</td>
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<tr>
<td>Fairlie</td>
<td>ACC*</td>
<td>Atrium</td>
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<tr>
<td>Greenbriar</td>
<td>ACC*</td>
<td>Atrium</td>
</tr>
<tr>
<td>Inman</td>
<td>ACC*</td>
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<tr>
<td>International North</td>
<td>Ballroom Level</td>
<td>International</td>
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<tr>
<td>International South</td>
<td>Ballroom Level</td>
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<td>Kennesaw</td>
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<tr>
<td>Marietta</td>
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<td>Atrium</td>
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<tr>
<td>Piedmont</td>
<td>ACC*</td>
<td>Atrium</td>
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<tr>
<td>Roswell</td>
<td>ACC*</td>
<td>Atrium</td>
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<tr>
<td>Spring</td>
<td>ACC*</td>
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<tr>
<td>Techwood</td>
<td>ACC*</td>
<td>Atrium</td>
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<tr>
<td>University</td>
<td>ACC*</td>
<td>Atrium</td>
</tr>
<tr>
<td>Vinings</td>
<td>ACC*</td>
<td>Atrium</td>
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</tbody>
</table>

*ACC: Atlantic Conference Center
HYATT REGENCY ATLANTA
Lobby Level
HYATT REGENCY ATLANTA
Conference Level
Listing of Advertisers and Exhibitors

AACSB International (Booth 200)
AEA Publications American Economic Association (Booth 121)
American Finance Association
American Statistical Association
Analysis Group
Annual Reviews (Booth 320)
Anthem Foundation for Objectivist Scholarship (Booth 527)
Aplia, Inc. (Booth 204)
Aptech Systems Inc. (Booth 300)
Association Book Exhibit (Booth 520)
Basic Books (Booth 518)
Berkeley Electronic Press (Booth 416)
Brookings Institution Press (Booth 515)
Bureau of Economic Analysis (Booth 410)
Business Expert Press (Booth 502)
Cambridge University Press (Booths 309, 311 & 313)
Capital Press (Booth 508)
Cato Institute (Booth 202)
Center for History of Political Economy @ Duke University
CESifo (Booth 304)
CFA Institute (Booth 400)
China Data Center (Booth 104)
Columbia University Press (Booth 500)
Congressional Budget Office (Booth 305)
Cornell University Press & Economic Policy Institute (Booth 307)
Council for International Exchange of Scholars (Booth 110)
CRSP (Booth 406)
Economic History Association
Economic Policy Institute (Booth 307)
Economist for Peace and Security (Booth 522)
Edward Elgar Publishing Inc. (Booths 112 & 114)
Elsevier (Booths 109, 111, & 113)
Emerald Group Publishing Limited (Booth 404)
European Commission (Booth 504)
Federal Reserve Bank of Richmond (Booth 403)
Federal Reserve Bank of St. Louis (Booth 405)
Global Association of Risk Professionals (Booth 301)
Harvard Business Publishing (Booth 402A)
Harvard University Press (Booth 303)
Health & Retirement Study (Booth 507)
ICAPE (Booth 524)
International Monetary Fund (Booth 415)
International Trade and Finance Association
IZA Bonn (DIW Berlin & DIW DC are sharing booth 103) (Booths 101 & 103)
John Wiley & Sons (Booths 214, 216, 218, 220 & 222)
Kauffman Foundation
Liberty Fund, Inc. (Booth 322)
M.E. Sharpe Inc. (Booths 215 & 217)
Mackichan Software (Booth 108)
McGraw-Hill/Irwin (Booths 323 & 325)
Minnesota Population Center (Booth 424)
MIT Press (Booths 205 & 207)
National Longitudinal Surveys (Booth 501)
New York Times (Booth 318)
North Korean Review
Now Publishers (Booth 306)
OECD (Booth 413)
Omicron Delta Epsilon (Booth 512)
Oxford University Press (Booths 317, 319 & 321)
Palgrave Macmillan (Booths 308 & 310)
Panel Study of Income Dynamics (Booth 117)
Pearson (Booths 417, 419, 421, 423, 425 & 427)
Penguin Group (USA) (Booth 420)
Peterson Institute for International Economics (Booth 211)
PNAS (Booth 401)
Princeton University Press (Booths 100 & 102)
Quantitative Micro Software (Booth 119)
RePEc (Booth 509)
Review of Economic Analysis
R.I.S.E. X Forum (Booth 526)
RFF Press (Booth 525)
Routledge (Booths 412 & 414)
Russell Sage Foundation (Booth 107)
SAGE (Booth 105)
SAS Institute (Booth 521)
South-Western Cengage Learning (Booths 206, 208 & 210)
Springer (Booths 312, 314, & 316)
Stanford University Press
Stata (Booths 407, 409, & 411)
StockTrak Group, Inc. (Booth 510)
TIAA-CREF (Booth 408)
Transaction Publishers (Booth 523)
TSP International & Timberlake Consultants (Booth 223)
Union of Concerned Scientists (Booth 517)
University of Chicago Press (Booth 203)
University of Michigan Retirement Research Center (Booth 201)
University of Wisconsin Press Journals
W.E. Upjohn Institute (Booth 209)
W.W. Norton, Inc. (Booths 219 & 221)
Wall Street Journal (Booth 418)
Western Economic Association International (Booth 212)
Wharton Research Data Services (Booth 302)
World Bank Publications (Booth 315)
World Scientific Publishing Co. (Booth 213)
Worth Publishers (Booths 118 & 120)

xxii
<table>
<thead>
<tr>
<th>Association</th>
<th>Executive Officer</th>
<th>University/Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>African Finance &amp; Economics Association (AFE)</td>
<td>Kwabena Gyimah-Brempong</td>
<td>University of South Florida</td>
</tr>
<tr>
<td>American Agricultural Economic Association (AAEA)</td>
<td>Ron Mittelhammer</td>
<td>Washington State University</td>
</tr>
<tr>
<td>American Committee on Asian Economic Studies (ACAES)</td>
<td>Michael G. Plummer</td>
<td>Johns Hopkins University, SAIS-Bologna</td>
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<tr>
<td>American Economic Association (AEA)</td>
<td>Angus Deaton</td>
<td>Princeton University</td>
</tr>
<tr>
<td>American Finance Association (AFA)</td>
<td>Darrell Duffie</td>
<td>Stanford University</td>
</tr>
<tr>
<td>American Real Estate &amp; Urban Economic Association (AREUEA)</td>
<td>Donald Haurin</td>
<td>Ohio State University</td>
</tr>
<tr>
<td>American Risk and Insurance Association (ARIA)</td>
<td>Martin Grace</td>
<td>Georgia State University</td>
</tr>
<tr>
<td>American Society of Hispanic Economists (ASHE)</td>
<td>Marie T. Mora</td>
<td>University of Texas-Pan American</td>
</tr>
<tr>
<td>Association for Comparative Economic Studies (ACES)</td>
<td>John Bonin</td>
<td>Wesleyan University</td>
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<tr>
<td>Association for Economic &amp; Development Studies on Bangladesh (AEDSB)</td>
<td>Fahad Khalil</td>
<td>University of Washington</td>
</tr>
<tr>
<td>Association for Evolutionary Economics (AFEE)</td>
<td>Dell Champlin</td>
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<tr>
<td>Association for Social Economics (ASE)</td>
<td>Morris Altman</td>
<td>Victoria University of Wellington</td>
</tr>
<tr>
<td>Association for the Study of Grants Economy (ASGE)</td>
<td>Theodore Tsukahara, Jr.</td>
<td>St. Mary’s College of California</td>
</tr>
<tr>
<td>Association for the Study of the Cuban Economy (ASCE)</td>
<td>Ernesto Hernandez-Cata</td>
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<tr>
<td>Association of Christian Economists (ACE)</td>
<td>David Mustard</td>
<td>University of Georgia</td>
</tr>
<tr>
<td>Association of Environmental &amp; Resource Economists (AERE)</td>
<td>Carolyn Fischer</td>
<td>Resources for the Future</td>
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<tr>
<td>Association of Financial Economists (AFE)</td>
<td>Anil Makhija</td>
<td>Ohio State University</td>
</tr>
</tbody>
</table>
Association of Indian Economics & Financial Studies (AIEFS)  Tej K. Kaul  Western Illinois University
Chinese Economic Association in North America (CEANA)  Serena Ng  Columbia University
Chinese Economists Society (CES)  Holly Wang  Purdue University
Cliometrics Society (CS)  Michael Haupert  University of Wisconsin-LaCrosse
Econometric Society (ES)  Roger Myerson  University of Chicago
Economic History Association (EHA)  Paul Hohenberg  Rensselaer Polytechnic Institute
Economic Science Association (ESA)  Jacob Goeree  Cal Tech
Economists for Peace & Security (EPS)  James K. Galbraith  University of Texas-Austin
Health Economics Research Organization (HERO)  Donald E. Yett  University of Southern California
History of Economics Society (HES)  Steven G. Medema  University of Colorado-Denver
Industrial Organization Society (IOS)  David Sappington  University of Florida
International Association for Energy Economics (IAEE)  David Williams
International Association for Feminist Economics (IAFFE)  Cecilia Conrad  Pomona College
International Banking Economics & Finance Association (NAEFA)  Wayne Passmore  Federal Reserve Bank of Dallas
International Economics & Finance Society (IEFS)  Keith Maskus  University of Colorado-Boulder
International Health Economics Association  Thomas E. Getzen  Temple University
International Network for Economic Method (INEM)  Harold Kincaid  University of Alabama
International Society for Inventory Research (ISIR)  Henk Zijm  University of Twente
International Society for New Institutional Economics (ISNIE)  Scott E. Masten  University of Michigan
International Trade & Finance Association (ITFA)  Don P. Clark  University of Tennessee
Korea-America Economic Association (KAEA)  Yoonbai Kim  University of Kentucky

xxiv
Latin American & Caribbean Economics Association (LAEAA) Mauricio Cardenas Brookings Institution

Labor & Employment Relations Association (LERA) Joel Cutch-er-Gershenfeld University of Illinois-Urbana-Champaign

Middle East Economic Association (MEEA) Hadi Salehi Esfahani University of Illinois-Urbana-Champaign

National Association for Business Economists (NABE) Chris Varvares

National Association of Economic Educators (NAEE) Paul W. Grimes Mississippi State University

National Association of Forensic Economics (NAFE) Gary Skoog Legal Econometrics


National Economic Association (NEA) Peter Blair Henry Stanford University

National Tax Association (NTA) J. Fred Giertz University of Illinois-Urbana-Champaign

Omicron Delta Epsilon (ODE) Robert S. Rycroft University of Mary Washington

Peace Science Society (International) (PSSI) Carlos Seiglie Rutgers University-Newark

Society for the Advancement of Behavioral Economics (SABE) Mark Pingle University of Nevada

Society for Computational Economics (SCE) Manfred Gilli University of Geneva

Society for Economic Dynamics (SED) David Levine Washington University-St. Louis

Society for Policy Modeling (SPM) Antonio M. Costa European Bank for Reconstruction & Development

Society of Government Economists (SGE) Brian W. Sloboda U.S. Postal Service

Transportation & Public Utilities Group (TPUG) Herb Thompson Ohio University

Union for Radical Political Economists (URPE) Paddy Quick St. Francis College
Summary of Sessions by Organization

**AFEA**

**January 3**
10:15 AM - African Economic Crisis and Decades of Reform: Lessons and Options for the Future, I

**January 4**
2:30 PM - African Economic Crisis and Decades of Reform: Lessons and Options for the Future, II

**AAEA**

**January 3**
8:00 AM - Information, Prices and Health Lifestyle Choices of Adults
10:15 AM - Land Use and Climate Change: A Global Perspective on Mitigation Options
12:30 PM - Entry Fixed Costs to Trade: Estimates, Dynamics, and Policy
2:30 PM - Microfinance, Rural Finance and Development: Multiple Products for Multiple Challenges

**January 4**
8:00 AM - The Political Economy of Food Policies: The Role of Political Institutions
10:15 AM - Volatility in Asset Markets: Peeking Through a Bayesian Window

**AEA**

**January 3**
8:00 AM - Circumstance and Selection in Early Childhood Health Credit Constraints, House Prices and Agglomeration Deficit Development I Export Dynamics Energy, Environmental, Regional Financial Institutions I Housing and Labor Markets Ideas, Location and Innovation Policy
Internationalization of Firms
K–12 Economic and Financial Literacy Education
Labor Mobility
Methods and Applications
National Defense Policy: Analysis and Implications
Perspectives on Social Security, Saving, and Retirement
The Firm and Regulation
The Maturity Structure of Sovereign Debt
Topics in Knowledge Spillovers
What’s Happening to Unemployment in the Current Recession?
Work, Fertility, and Family Formation

10:15 AM - Adapting to Climate Change: Lessons from History
Capital Flows, Contagion and Regulatory Responses
Demand and Supply for Government Bonds
Energy Use in Developing Countries
Evaluating Alternative School Models Using Lotteries
Financial Institutions 2
Growth in a Partially Deglobalized World
Incorporating Behavioral Assumptions into Industrial Organization
International Trade 1
Law and Economics 1
Managerial Incentives and Executive Compensation
Personal Bankruptcy and Home Foreclosure
Race and Self-Employment: Capital Markets and Institutions
Research in Economic Education
Risk and Retention in the Workplace: The Effect of Gender and Incentives
Topics in Markets and Firms
Trade Collapses
The Economics of the ASEAN Economic Community (joint with ACAES)
Combining Environmental and Development Goals: Strategies for Moving Forward (joint with AERE)
Health System Reform: Essential for Universal Insurance Coverage? (joint with HERO)
Debating Aggregate Supply and Aggregate Demand (joint with URPE)
Economics of Crime (joint with SPM)
Externalities, Space and Rents in Transportation (joint with TPUG)

12:30 PM - AEA/AFA Joint Luncheon
Complexity in the History of Economic Thought (joint with HES)
Graduate Student Paper Session (joint with ODE)

2:30 PM – Agriculture and Energy: New Direct and Indirect Links Can Lead to Unintended Consequences
Banks and the Real Economy: Evidence from the Crisis of 2007-2009
Empirical Health
Evidence on AEA and NSF Mentoring Programs
Field Experiments on Consumer Purchase Behavior
Financial Markets 1
How Should the Financial Crisis Change How We Teach Economics?
Growth or Stagnation after Recession?
Information, Uncertainty, Networks
International Trade 2
Law and Economics 2
Measuring Disaster Risk
Mortgages
Multi-Sided Markets: Theory and Measurement
On the Price of Capital: International Macro Perspectives
Over 50 Years of NSF Support for Economics: 35 Years through Economics Program Officer Daniel Newlon
The Massachusetts Health Reform Experiment: Early Experiences
Financial Markets and the Macro Economy (joint with CEANA)
Climate Policy for Post-Kyoto World (joint with IAEE)

4:45 PM - Richard T. Ely Lecture
8:00 PM - The Economics Humor Session in Honor of Caroline Postelle Clotfelter

January 4

8:00 AM – Access to Clean Water in Developing Countries
Competition and Market Structure
Demographic and Family Economics
Determinants of Educational Success of Young Children
Dissertation Session
Education
Financial Crises and Government Policy
Growth Diagnostics in Practice
Household Economics
Impacts of Gender Differences in Risk Aversion
Industrial Organization and Environmental Policy
International Finance
Lectures in Macroeconomics
Migrants and Immigrants: Impact, Behavior and Economic Outcomes
New Evidence on the Adequacy of Retirement Saving
Performance-Based Financial Incentives in Education
Sufficient Statistics for Policy Evaluation
The Role of Markets in Law and Economics
Trade and the Internal Organization of Firms
Global Financial Crisis, Regional Integration and Policy Responses in East Asia (joint with AEA)
10:15 AM – Asset Pricing in DSGE Models
   Cognitive Abilities and Financial Decision Making
   Economics and Human Biology in Development
   Economics of Security
   Field Experiments in Firms
   Financial Markets 2
   Governance and Incentives at Financial Institutions
   Housing
   Innovative Teaching Strategies for Teaching Undergraduate Economics (econ ed)
   Institutions and Development
   International Capital Flows, Global Imbalances, and Crises
   Lectures in Public Finance
   Measuring Labor and Wage Dynamics with Administrative Data
   New Directions in Human Capital Analysis and Measurement
   New Issues in the Regulation of Biotech: Biosimilars and Personalized Medicine
   Pay, Promotion, and Stability: Women in the Labor Market
   Revisiting and Rethinking the Business Cycle
   The Great Inflation
   The Real Effects of the 2007-08 Financial Crisis
   The Great Transformation after Twenty Years: What Is Left to be Done? (joint with ACES)
   Incentives and the Financial Crisis (joint with AFE)
   The Government’s Response to the Financial Crisis: Evaluation and Next Steps (joint with IBEFA)
   Determinants of Child Health (joint with IHEA)

12:30 PM – Nobel Laureate Luncheon

2:30 PM – Banking and Securitization
   Consumption and Credit
   DATA WATCH: New Developments in Measuring Innovation Activity
   Delegated Portfolio Management and Asset Prices
   Economic Growth and Open-Economy Macroeconomics
   Evolutionary Perspectives on the Crisis
   Fiscal Stabilization Policy
   Fluctuations 3
   Implicit Measurement of Teacher Quality
   International Financial Markets
   Measuring Cognition and Linking It to Economic Outcomes
   Natural Resources
   Nobel and Clark Lectures
   Opting In or Out: Trends in the Labor Attachment of Highly Skilled Women
   Organizational Responses to Globalization

xxxix
Poster Session: Active Learning Strategies for the Undergraduate Economics Curriculum
Self Control
The Impacts of Immigration on Natives: New Approaches

January 5

8:00 AM – Asset Pricing: New Risk Channels
  Default, Coordination and Illiquidity in Debt Prices
  Economic Experiments and Children’s Behavior
  Economic Policy in the New Decade
  Equilibrium Consequences of Search-on-the Job Fluctuations
  Global Production, FDI and Productivity: Causes and Effects
  Innovation and Open Science
  Intermediation in International Trade
  Labor Demand and Supply
  Measuring Intangible Capital
  Mortgage Market and the Financial Crisis
  Newspapers
  On-Line Training Models on Econometric Techniques in Economic Education Research
  Proximity, Coresidence, Migration, and Intergenerational Transfers
  Public Policy and Education
  Screening Technologies in Economics
  The Future of Financial Regulation
  Understanding the Impact of Fiscal Policy
  Trade and Climate Change

10:15 AM – Banking and the Global Financial Crisis
  Dealing with Exchange Rate Misalignments
  Designing On-Line Advertising Markets
  Development, Culture, and Institutions
  Empirical Issues in Personnel Economics
  Entrepreneurship in Medieval China, Early Muslim Societies, and the Dutch Republic: Economies with Extraordinary Creativity That Did Not Last – Lessons for the U.S.
  Financial Constraints and the Internationalization Strategies of Firms
  Financial Markets and Business Cycles
  Health Care Reform in the U.S.: Status and Prospects
  Heterogeneity and Public Good Provision
  Human Capital, Health Outcomes and Diverse Populations
  International Migration and Remittances
  Labor Economics
  Long-Run Risks and Asset Markets
  Oil, Financial Markets and the Macroeconomy

XXX
Performance in Academia
Short-Term Debt and Financial Crises
The Causes and Consequences of Indoor Air Pollution: Insights from Three Field Experiments
Why Did Economists Not Predict the Crisis?

1:00 PM – Behavioral Economics and Public Economics
Development 2
Economic Incentives to Promote Health in the Developing World
Economic Systems and Economic Education
Europe’s Role and Position in the Current Economic Crisis
Fluctuations 2
Growth
Health
Integration and Synchronization: De-coupling or Re-coupling?
Limited Strategic Thinking: Theory, Experiments, and Field Evidence
Macroeconomics
Public Finance
Structure, Conduct, Performance
The Effects of Student Testing on Classroom Instruction and Student Outcomes

AFA

January 3

8:00 AM - Volatility
Investment and Product Markets
Executive Compensation
Derivatives: Option Pricing
Commodities
Behavioral Finance—Theory and Experiment

10:15 AM - Managerial Terminations and Determinants of Executive Compensation Plans
Forecasting Returns
Fixed Income-Term Structure
Corporate Risk Management
Behavioral Finance—Individual Investors
Banking and Financial Institutions

12:30 PM - AEA/AFA Joint Luncheon

2:30 PM - Information and Beliefs in Price Formation
Credit Risk
Capital Structure: Financial Distress and Financial Flexibility
Borrowing and Lending
Asset Pricing Theory
Anomalies and Efficiency

January 4

8:00 AM - Structured Finance: CDS, ABS, MBS, etc.
Portfolio Choice—Dynamic Allocation
Equity Risk Premiums—Empirical
Capital Structure—Beyond Debt and Equity
Behavioral Finance—Corporate
Bankruptcy and Distress

10:15 AM - Securities, Markets, and Corporate Governance
Portfolio Choice
Liquidity, Trading, and Frictions—Empirical
Finance and Accounting
Equity Risk Premiums
Banks in Trouble

2:30 PM - International Markets
Private Equity and Venture Capital
New Topics in Corporate Governance
Liquidity, Trading, and Frictions—Theory
Asset Pricing Theory: Risk Premiums
Analysts and Stock Returns

January 5

8:00 AM - Regulation and Policy
Real Investments and the Stock Market
Mutual Funds and Hedge Funds—Performance
Mergers and Acquisitions
Financial Econometrics of Time-Varying Risk in Asset Pricing and Portfolio Allocation
Capital Flows, Sovereign Debt, Finance and Trade

10:15 AM - Law and Finance
Corporate Structure and Markets
Short Sales and Insiders
Organization Structure and Corporate Governance
Mutual Funds and Hedge Funds: Incentives, Contracts and Behavior
Lessons from the Subprime Mortgage Crisis
In Memory of Sir Clive W.J. Granger—Retrospective and Directions for Future Research (joint with ES)

1:00 PM - Mutual Funds and Hedge Funds—Strategies
Market Microstructure
Dividends and Repurchases
Development and Finance
Corporate Finance Theory
Boards of Directors
AREUEA

January 3
8:00 AM - REITS
House Price and Risk
Agglomeration
10:15 AM - Housing Demand
The Future of the GSEs
12:30 PM - Mortgage Securitization and Risk
2:30 PM - Residential Mortgage Securitization
Issues in Public Economics
Affordability and Wealth

January 4
8:00 AM - Mortgage Lending
Capital Structure
10:15 AM - Market Microstructure: Information and Matching
Commercial Mortgage Risk and Pricing
Urban Labor Markets
2:30 PM - Market Microstructure: Bargaining and Contracts
Real Estate Portfolio Issues
Commercial Real Estate

January 5
8:00 AM - Mortgage Products
Default and Prepayment Risk
10:15 AM - Subprime Issues
Dynamic Issues in Real Estate Markets
1:00 PM - Lessons from the Subprime Crisis
Externalities and Regulation

ARIA

January 3
2:30 PM - Economics of Insurance Markets

ASHE

January 4
2:30 PM - Migration Issues in Mexico and the U.S.
ACES

January 3
8:00 AM - Labor Market Institutions and Informality
10:15 AM - Comparative Political Economy
2:30 PM - Startup Growth, Finance, and the Business Environment: Comparative International Evidence

January 4
8:00 AM - Fiscal and Monetary Policy in Emerging Market Economies during Crises
10:15 AM - The Great Transformation after Twenty Years: What Is Left to be Done? (joint with AEA)
2:30 PM - Firm-Level Innovation and Productivity in Developed and Transition Economies

January 5
8:00 AM - Banks in Emerging Markets
10:15 AM - China’s Exchange Rate
1:00 PM - Efficiency and Market Structure

AEDSB

January 4
10:15 AM - Extreme Poverty, Migration, and Family

AFEE

January 3
8:00 AM - Markets: Social Provisioning and Public Services
Institutional Approaches to Freedom
2:30 PM - Neoliberalism, Financial Markets and Freedom

January 4
8:00 AM - Neoliberalism, Markets and Freedom
10:15 AM - Developing Nations and Neoliberalism: Help or Hindrance?
12:30 PM - The Failure of Deregulation: Industry Evidence and the Search for Solutions
2:30 PM - Financial Markets: Crashes and Consequences

January 5
8:00 AM - Economic Development in Theory and Practice
10:15 AM - Government and Market Relationships
1:00 PM - Markets: Ideas and Ideology

xxxiv
ASE

January 2
6:30 PM - Economics for the Good Society

January 3
10:15 AM - The Financial Crisis: Where Do We Go From Here?
2:30 PM - Public Policy from a Post Keynesian Perspective

January 4
10:15 AM - The Economic Crisis and the Ivory Tower
12:30 PM - Alternative Perspectives of a “Good Society”
2:30 PM - Income Inequality and Well-Being

January 5
8:00 AM - Socio-Distributional Effects of the Financial Crisis
10:15 AM - Public Policy: The Role of Government in Achieving Well-Being

ASGE

January 3
10:15 AM - Economic Downturns and the Nonprofit Sector: What do We Know about Charitable Giving, Foundations, and Nonprofit Organizations?
12:30 PM - Gender, Paternalism, and the Inter-familial Transfers (joint with IAFFE)

January 4
2:30 PM - Structuring the Costs of Higher Education

ASCE

January 3
10:15 AM - The Cuban Economy

ACE

January 4
10:15 AM - Faithful Economics
2:30 PM - Understanding Religious Choices and Outcomes
AERE

January 3
8:00 AM - Sustainability of Natural Resources
10:15 AM - Combining Environmental and Development Goals: Strategies for Moving Forward (joint with AEA)
2:30 PM - Transportation

January 4
8:00 AM - Land Use and Water Use
10:15 AM - Designing the Post-Kyoto International Climate Policy Architecture
2:30 PM - Fuels

January 5
8:00 AM - Environmental Health
10:15 AM - Valuation Methods
1:00 PM - Pollution Control

AFE

January 3
10:15 AM - Corporate Governance

January 4
8:00 AM - Mergers and Acquisitions
10:15 AM - Bank Governance and Managerial Risk Taking (joint with AEA)
2:30 PM - Equity Issues: IPOs and SEOs (joint with AFA)

AIEFS

January 3
10:15 AM - Trade, Finance and Development
12:30 PM - Macroeconomic Perspectives

January 4
2:30 PM - Finance, Governance and Development

CEANA

January 3
2:30 PM - Financial Markets and the Macro Economy (joint with AEA)

January 4
10:15 AM - R&D, Technology and Growth
CES

January 4
10:15 AM - Firm Behavior and Economic Growth
12:30 PM - Labor and Human Capital
2:30 PM - Children and Economics

CS

January 3
10:15 AM - Productivity

January 4
12:30 PM - Globalization
2:30 PM - Finance

ES

January 3
8:00 AM - Structural Breaks and Parameter Instabilities
Wage and Income Inequality
Macroeconomics and Development
Legislative Bargaining
Reputation and Learning
Monetary Policy and Credit Frictions
Advances in Bayesian Nonparametrics
10:15 AM - New Development in Microeconometrics
Fluctuation in Uncertainty and the Business Cycle
Poverty, Social Policy, and Development
Industrial Organization I
Beliefs, Memories and Frames
Matching and Market Design
2:30 PM - Advances in Econometrics
The Economics of the Financial Crises
Labor Markets, Search and Human Capital

January 4
8:00 AM - Policy Responses and Their Impact in the 2008-2009 Economic Crisis
New Development in Time Series
Mechanism Design and Managerial Compensation
International Business Cycles with Heterogenous Agents
Empirical Microeconomics I
Decision Theory
Industrial Organization II
Auction and Mechanism Design
2:30 PM - Topics and Limited Information
New Frontiers in Modeling and Forecasting Realized Volatility
Structural Models in Microeconometrics
International Trade
Funding Liquidity Constraints
Experimental Economics
Empirical Microeconomics II
Financial Frictions and Systemic Risk

January 5
8:00 AM – Optimally Managing Leverage
Macroeconomic Models with Financial Frictions
Social Norms and Reputation
International Capital Flows
Game Theory
Asset Pricing
10:15 AM - On Sorting and Hedonic Models
Income Taxation and Reported Incomes
Topics in Optimization and Equilibrium
Financial Econometrics
Land Use, Transport Costs and Spatial Development
Dynamic Political Economy
In Memory of Sir Clive W.J. Granger—Retrospective and Directions for Future Research (joint with AEA)
1:00 PM - Labor Markets and Family
Econometric Methods for Financial Data
Mechanism Design
New Development in Panel Data
Organizations, Innovation and Technology

EHA

January 3
10:15 AM - Labor
12:30 PM - Institutions

ESA

January 3
10:15 AM - Using Experiments to Understanding Social Context and Norms
2:30 PM - Risk, Ambiguity, and Beliefs

**January 4**

8:00 AM - Experiments on Groups and Communication

**EPS**

**January 4**

8:00 AM - Global Financial Crises: Past, Present and Future
2:30 PM - Planning and Designing a Sustainable Economic Future

**HERO**

**January 3**

10:15 AM - Health System Reform: Essential for Universal Insurance Coverage? (joint with AEA)
2:30 PM - Private Health Insurance in the U.S.: Costs, Choices, and Reforms

**January 4**

8:00 AM - Contributed Papers in Health Insurance, Hospital Cost Shifting, and Cost Effectiveness Analysis
10:15 AM - Variation in Cost Growth, Cancer, and Excess Expenditure Growth
12:30 PM - Upstream and Downstream Effects of Medicare

**HES**

**January 3**

10:15 AM - The Integration of Micro- and Macroeconomics from a Historical Perspective
12:30 PM - Complexity in the History of Economic Thought (joint with AEA)

**January 4**

10:15 AM - 100 Years of Walras’s Death
2:30 PM - Financial Crises and the History of Economic Thought

**IOS**

**January 3**

10:15 AM - Economic Issues in EU Competition Policy
12:30 PM - Labor Decisions and Firm Performance

**January 4**

2:30 PM - Procurement and Organization
IAEE

January 3
10:15 AM - Energy Security for Renewable and Non-renewables
2:30 PM - Climate Policy for a Post-Kyoto World (joint with AEA)

IAFFE

January 3
8:00 AM - Gendered Labor Markets, Agriculture Production and Household Structures (in Middle East Asia)
10:15 AM - Gender and the Economic Crisis: Impacts and Responses (joint with URPE)
12:30 PM - Gender, Paternalism, and the Inter-familial Transfers (joint with ASGE)

January 4
8:00 AM - Feminist Economics Interrogates Economic Thought, Gender Justice and Economic Development
10:15 AM - Women’s Empowerment and Asset Ownership: Banking Reform within Households

January 5
10:15 AM - Making the Links: Feminist Analysis, Financial Instability, Social Provisioning and Development (joint with URPE)

IBEFA

January 3
8:00 AM - The Role of Central Bank Communication: Expectations and Financial Market Reactions in a Time of Crisis
12:30 PM - Banking in Crisis I: Causes and Issues
2:30 PM - Banking in Crisis II: Causes and Issues

January 4
10:15 AM - The Government’s Response to the Financial Crisis: Evaluation and Next Steps (joint with AEA)
2:30 PM - Banker’s Actions and Policy Reactions: Lessons from the Financial Crisis
**IEFS**

**January 4**
10:15 AM - Financial Globalization, Banking Crises and Business Cycles
2:30 PM - International Trade and Technological Change

**IHEA**

**January 4**
10:15 AM - Determinants of Child Health (joint with AEA)
2:30 PM - Issues in Health Economics and Health Insurance

**INEM**

**January 4**
12:30 PM - Rethinking the Rules in Experimental Economics

**January 5**
10:15 AM - Methodological Implications of the Current Financial Crisis: Rational Expectations, Mechanism Design, and Moral Hazard

**ISIR**

**January 3**
2:30 PM - Inventories, Investment and Aggregate Fluctuations

**ISNIE**

**January 3**
2:30 PM - Organizations and Markets

**ITFA**

**January 3**
2:30 PM - WTO: Past, Present and the Future

**January 4**
KAEL

January 4
8:00 AM - Global Financial Crisis, Regional Integration and Policy Responses in East Asia (joint with AEA)
10:15 AM - Individual Preferences, Economic Decisions, and Their Policy Implications
12:30 PM - Economic Issues in Asia: Development, Integration and Globalization

LERA

January 3
8:00 AM - Sociotechnical Systems: Moving from the 20th to the 21st Century
Educational Reform from the Inside: Teachers’ Union – School Administration Partnerships
Collective Bargaining under International Law: U.S. Obligations and U.S. Practice
10:15 AM - The Potential Role of Presidential Executive Orders to Provide Early Access to ADR
Employment and Healthcare: Empirical Studies of Supply and Demand Side Issues
2:30 PM - Labor Creating Social and Economic Impact: The Role of Central Labor Bodies
Internal Change Agents in Labor-Management Systems
Beyond the Recovery: Keeping Jobs and Working Families at the Center of the Nation’s Economic Agenda

January 4
8:00 AM - LERA Poster Session
Learning from the New Deal
Innovation and Change in the Healthcare Workplace: Applying an Employment Relations Lens to the Challenges and Possibilities
10:15 AM - People, Jobs, and Accounting for Costs in Cost-Benefit Analyses of Contracting Out Work
The Effects of HR Practices on Global Workforces
Infrastructure Investment and High-Road, Green Construction Jobs
2:30 PM - 21st Century Chinese Employment Relations: Changes in the New Institutional Environment
A U.S. Skills System for the 21st Century: Innovations in Workforce Education and Development
Unions and Labor Law Innovations in a Volatile Economy
January 5
8:00 AM - Political Actions for Regulatory Gains
Human Rights in and Beyond the Workplace
Emerging Issues in Workplace Law, Regulation, and Dispute Resolution
10:15 AM - National Football Labor-Management Relations: Atlanta Perspectives
Empirical Studies of Retirement Plans: Implications for Workers, Firms, and Public Policy
The Current Economic Crisis: Can Industrial Relations Contribute to the Reform Process?
1:00 PM - AILR/LERA Best Papers
Refereed Papers I
Refereed Papers II

LACEA

January 4
10:15 AM - Crime, Conflict, and Development: Evidence from Latin America

MEEA

January 3
2:30 PM - MEEA Poster Session

January 4
8:00 AM - Business Climate, Investment and Growth
10:15 AM - Gulf Economies
12:30 PM - Economics of Education in the MENA Region

NAEE/NCEE

January 3
12:30 PM - Delivery Mechanisms in Economics Education

January 4
8:00 AM - Issues in Undergraduate Economics
2:30 PM - Teaching Economics at the Secondary School Level

NAFE

January 3
2:30 PM - Forensic Economics I
January 4
8:00 AM - Forensic Economics II
10:15 AM - Forensic Economics III
2:30 PM - Forensic Economics IV

NEA

January 3
8:00 AM - Income and Growth
10:15 AM - Racial/Ethnic Economic Inequality in the U.S. and China
12:30 PM - Perspectives on Wealth Accumulation and Race in the United States
2:30 PM - Health Issues Related to Criminal Participation

January 4
8:00 AM - African Diasporas and Economic Development of Africa
10:15 AM - Retirement (In)Security
2:30 PM - Health, Wealthy and Wise? Health, Health Insurance, and Well-Being across the Life Course

January 5
10:15 AM - Current Issues in African Economies—Global Financial Crisis, Trade, Development, Inequality, and Growth

NTA

January 4
10:15 AM - Learning and Information in Public Economics

ODE

January 3
10:15 AM - The John R. Commons Award Lecture
12:30 PM - Graduate Student Session (joint with AEA)

PSSI

January 3
10:15 AM - Do Resources Induce War?

January 4
10:15 AM - The Benefits of Peace and the Opportunity Costs of War
SABE

January 3
2:30 PM - Using Field Experiments in Economics

SCE

January 4
2:30 PM - Aspects of Economic Growth

SED

January 4
2:30 PM - Risk and Uncertainty in Business Cycles

January 5
10:15 AM - Unconventional Policies in Times of Crisis

SPM

January 3
10:15 AM - Economics of Crime (joint with AEA)

January 4
10:15 AM – Globalization, Growth, and Equity

SGE

January 3
8:00 AM - New Approaches to Economic Measurement in Productivity Analysis and National and International Accounting
10:15 AM - Measurement Issues in the Labor Market
2:30 PM - Studies of Regional Differences and the Effects of Regional Government Programs

January 4
8:00 AM - Household Portfolio Allocations and Participation in Income-Related Programs
10:15 AM - Current Issues in Tax Policy
2:30 PM - An Overview of the New Fed Facilities
TPUG

January 3
8:00 AM - Empirical Studies of Airline Industry
10:15 AM - Externalities, Space and Rents in Transportation (joint with AEA)
2:30 PM - Are Public Utilities Addressing the Environment in a Good Way?

January 4
8:00 AM - Broadband Measurement and Impact

URPE

January 3
8:00 AM - Journals, Rankings, and Heterodox Economics
   Heterodox Environmental Economics
10:15 AM - Debating Aggregate Supply and Aggregate Demand (joint with AEA)
   Gender and the Economic Crisis: Impacts and Responses (joint with IAFFE)
12:30 PM - What Should Be Done About the Banks?
2:30 PM - Heterodox Analysis of Financial Crises: Causes and Consequences
   Class, Race, and Well-Being in the United States

January 4
8:00 AM - Developments in U.S. Labor and Working Class History Scholarship:
   Implications for Radical Political Economy
   Contradictions of International Finance
10:15 AM - Heterodox Comparative Economic Systems
   Heterodox Analyses of the Current Economic Crisis
2:30 PM - The Economic Crisis in Latin America
   Critiques of Mainstream Economics

January 5
8:00 AM - Current Economic Issues: Trade, Jobs, and Finance
10:15 AM - Making the Links: Feminist Analysis, Financial Instability, Social
   Provisioning and Development (joint with IAFFE)
1:00 PM - Heterodox Community, Departments, Strategies, and Pluralism in a
   Contested Discipline
Daily Program of Events
Saturday, January 2

10:00 AM, Marriott Marquis—A701
AEA
Executive Committee Meeting—Invitation Only

12:30 PM, Marriott Marquis—A702
AEA
Executive Committee Luncheon—Invitation Only

1:00 PM, Hilton Atlanta—Crystal F
AREUEA
Board of Directors Meeting—Invitation Only

2:00 PM, Marriott Marquis—L504
CSWEP
Board Meeting—Invitation Only

2:30 PM, Hilton Atlanta—Crystal D
ICAPE
Open House for Officers of Heterodox and Pluralistic Economic Association—Invitation Only

4:00 PM, Hilton Atlanta—Room 311
IAFFE
Publications Committee Meeting—Invitation Only

4:30 PM, Hilton Atlanta—Grand Salon E
AFA
Panel Discussion for Student Travel Grantees—Invitation Only
Saturday • January 2

5:00 pm, Hilton Atlanta—Grand Salon C
AREUEA
Doctoral Poster Session and Reception in Honor of Doctoral Students Working in the Areas of Real Estate and Urban Economics

5:00 pm, Hilton Atlanta—Room 312
NEA
Review of Black Political Economy Board Meeting—Invitation Only

5:30 pm, Marriott Marquis—L502
AEA
Committee on the Status of Minority Groups Meeting—Invitation Only

6:00 pm, Hilton Atlanta—Crystal D
AFEE
Board of Directors’ Meeting—Invitation Only

6:15 pm, Hyatt Regency—Dunwoody
LERA
Executive Board Meeting—Invitation Only
Presiding: Joel Cutcher-Gershenfeld, University of Illinois

6:30 pm, Hilton Atlanta—Grand Ballroom A
ASE
Plenary Session and Cocktail Reception
Presiding: Betsy Jane Clary, College of Charleston
Speaker: Joseph E. Stiglitz, Columbia University—The Impact of the Economic Crisis on Economic Theory

7:00 pm-9:00 pm, Marriott Marquis—Atrium Ballroom
ASSA
Welcome Reception
Saturday • January 2

7:00 PM, Private Restaurant
Journal of Economic Literature
Meeting of the Editorial Board—Invitation Only

7:30 PM, Hilton Atlanta—Room 312
NEA
Executive Board Meeting—Invitation Only
Sunday • January 3

7:00 AM, Hilton Atlanta—Crystal F
AREUEA
Breakfast to Honor the Editorial Board Members of Real Estate Economics—All Editorial Board Members are Invited to Attend

7:00 AM, Hilton Atlanta—Crystal A
AREUEA
Women’s Network in Real Estate Breakfast and Program

7:00 AM, Marriott Marquis—L503
Journal of Financial and Quantitative Analysis
Editors and Associate Editors Breakfast—Invitation Only

7:30 am-5:00 PM, Hilton Atlanta—Room 202
AREUEA
Hospitality Room—AREUEA Members Stop by and Enjoy Coffee & Light Refreshments

7:30 am-4:30 PM, Marriott Marquis—M301
CSWEP
Hospitality Room

8:00 AM, Hilton Atlanta—Crystal D
American Society of Health Economists
Board Meeting—Invitation Only

11:30 AM, Hilton Atlanta—Crystal C
NAFE
Board of Directors Luncheon—Invitation Only

12:00 PM, Hilton Atlanta—Grand Salon A
American Society of Health Economists
Luncheon—Prepayment Required
Sunday • January 3

12:30 pm, Marriott Marquis—Imperial Ballroom
AEA/AFA
Joint Luncheon—Fee Event
Presiding: Darrell Duffie, Stanford University
Speaker: Robert Shiller, Yale University

12:30 pm, Hilton Atlanta—Grand Salon B
AFEE
Veblen-Commons Award Luncheon—Invitation Only

12:30 pm, Marriott Marquis—M101
CSWEP
Business Lunch Meeting

12:30 pm, Hilton Atlanta—Room 307
Econometric Society
North American Standing Committee Luncheon—Invitation Only

2:30 pm, Marriott Marquis—L502
History of Economics Society (HES)
Executive Committee Meeting—Invitation Only

3:30 pm, Hilton Atlanta—Crystal F
IAFFE
Associate Editors Meeting—Invitation Only

4:00 pm, Hilton Atlanta—Crystal D
RRPE
Editorial Board Meeting—Invitation Only
Sunday • January 3

4:45 pm, Marriott Marquis—Imperial Ballroom
AE
Richard T. Ely Lecture
Presiding: Robert E. Hall, Stanford University
Speaker: Hal Varian, University of California-Berkeley—Computer Mediated Transactions

4:45 pm, Hilton Atlanta—Grand Salon C
AFEE
Membership Meeting

4:45 pm, Hilton Atlanta—Room 408
ASE
Business Meeting

4:45 pm, Hilton Atlanta—Room 306
CEANA
Board Meeting—Invitation Only

4:45 pm, Hilton Atlanta—Room 307
IBEFA
Executive Committee Meeting—Invitation Only

5:00 pm, Marriott Marquis—M107
American Society of Hispanic Economists
Annual Business Meeting

5:00 pm, Hilton Atlanta—Room 302
NAFE
Annual Membership Meeting

5:15 pm, Hilton Atlanta—Room 301
IBEFA
Annual Membership Meeting and Presidential Address
Sunday • January 3

5:30 pm, Hilton Atlanta—Room 207
AFA
Board Meeting—Invitation Only

5:30 pm, Hilton Atlanta—Crystal A
AERE
Board of Directors Meeting—Invitation Only

6:00 pm, Hilton Atlanta—Grand Salon E
AAEA
Reception

6:00 pm, Marriott Marquis—L508
AEA-Committee on Economic Education
Reception for Friends of Economic Education—Invitation Only

6:00 pm, Hilton Atlanta—Grand Salon B
AREUEA
Membership Reception—All AREUEA Members are Welcome

6:00 pm, Hilton Atlanta—Room 208
Boston University
Department of Economics Reception

6:00 pm, Marriott Marquis—M106
Brown University
Department of Economics Reception

6:00 pm, Marriott Marquis—A708
University of California-Berkeley
A Reception for Alumnae, Alumni, Friends, and Members of the Department of Economics
Sunday • January 3

6:00 PM, Marriott Marquis—L404
Chicago Quantitative Alliance
Reception for CQA Members and Friends

6:00 PM, Marriott Marquis—A703
University of Chicago
Department of Economics Reception

6:00 PM, Hilton Atlanta—Grand Ballroom D
Chinese Economists Society
Cocktail Reception

6:00 PM, Hilton Atlanta—Room 210
Colorado State University
Department of Economics, Department of Finance, and Department of Real Estate Cocktail Reception for Alumni, Faculty and Friends

6:00 PM, Marriott Marquis—M105
Columbia University
Reception

6:00 PM, Marriott Marquis—M304
CSWEP
Reception

6:00 PM, Marriott Marquis—L503
Cornell University
Department of Economics Cocktail Reception

6:00 PM, Hilton Atlanta—Grand Salon A
Cornerstone Research
Reception—Invitation Only
Sunday • January 3

6:00 PM, Marriott Marquis—International B
Elsevier
Editors, Authors, and Reviewers Drink Reception

6:00 PM, Marriott Marquis—A705
Central Banks of the Eurosystem
Reception—Invitation Only

6:00 PM, Marriott Marquis—Marquis Ballroom-Salon C
Harvard University
Department of Economics and Harvard Business School Cocktail Party for Alumni and Friends

6:00 PM, Hilton Atlanta—Room 203
History of Economics Society (HES)
Cocktail Reception for Members and Friends

6:00 PM, Hilton Atlanta—Room 303
Howard University
Department of Economics and the Center on Race and Wealth Reception

6:00 PM, Hilton Atlanta—Room 214
IHEA-ASHE
Reception for Members and Friends

6:00 PM, Marriott Marquis—L505
Institute for Humane Studies
Reception for Alumni and Friends

6:00 PM, Marriott Marquis—L402
University of Iowa
Department of Economics Alumni and Friends Reception
Sunday • January 3

6:00 PM, Marriott Marquis—M102
Johns Hopkins University
Department of Economics Alumni Reception

6:00 PM, Hyatt Regency—International Ballroom South
LERA
National Welcome Reception

6:00 PM, Marriott Marquis—M302
University of Maryland
Department of Economics Cocktail Party

6:00 PM, Marriott Marquis—Marquis Ballroom-Salon D
Massachusetts Institute of Technology
Alumni Cocktail Party

6:00 PM, Hilton Atlanta—Room 305
University of Melbourne
Australian Research Council Economic Design Network Reception

6:00 PM, Hilton Atlanta—Room 209
Michigan State University
Alumni Reception

6:00 PM, Marriott Marquis—L401
University of Michigan
Department of Economics Cocktail Party

6:00 PM, Hilton Atlanta—Room 211
NAFE
Cocktail Reception
Sunday • January 3

6:00 PM, Marriott Marquis—M104
NERA Economic Consulting
Cocktail Reception—Visit www.nera.com for Details

6:00 PM, Marriott Marquis—M103
New York University
Reception for Alumnae, Alumni, Friends, Members of Stern Economics, Stern Finance, and GSAS Economics

6:00 PM, Marriott Marquis—M109
Oberlin College
Department of Economics Reception for Alumni and Friends

6:00 PM, Marriott Marquis—A702
Princeton University
Department of Economics Reception

6:00 PM, Marriott Marquis—M303
Purdue University
Department of Economics Reception for Alumni and Friends

6:00 PM, Marriott Marquis—M101
Stanford University
Reception

6:00 PM, Marriott Marquis—International C
TIAA-CREF
Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security—Award Presentation and Reception

6:00 PM, Hilton Atlanta—Room 212
URPE
Reception for Members and Friends
Sunday • January 3

6:00 PM, Hilton Atlanta—Room 205
University of Virginia/Virginia Tech
Cocktail Party

6:00 PM, Hilton Atlanta—Room 213
Washington University
Department of Economics and Olin School of Business Annual Cocktail Party

6:00 PM, Marriott Marquis—L504
Williams/Amherst/Wesleyan/Wellesley
Reception

6:00 PM, Marriott Marquis—A706
Yale University
Department of Economics and School of Management Reception

6:30 PM, Marriott Marquis—M108
AFEA
Board and JAD Editorial Board Meeting—Invitation Only

6:30 PM, Hilton Atlanta—Room 202
Arizona State University
W. P. Carey School of Business and Department of Finance Reception

6:30 PM, Marriott Marquis—A707
University of California-San Diego
Department of Economics Reception

6:30 PM, Hilton Atlanta—Room 308
IBEFA
Member Reception
Sunday • January 3

6:30 PM, Hilton Atlanta—Room 201
LECG
Annual Award Presentation and Reception—Featuring the Recipient of the 2010 LECG Award for Outstanding Contributions to Financial Economics

6:30 PM, Hilton Atlanta—Room 206
Ohio State University
Department of Economics Cocktail Reception

6:30 PM, Hilton Atlanta—Room 204
Singapore Management University
Welcome Reception

6:30 PM, Marriott Marquis—L406
TPUG
Cocktail Reception and Annual Meeting

6:30 PM, Hilton Atlanta—Room 304
Union of Concerned Scientists
Cocktail Reception and Discussion

7:00 PM, Hilton Atlanta—Grand Salon D
AAEA
T.W. Schultz Memorial Dinner and Keynote Address—Fee Event
Presiding: Wallace Huffman, Iowa State University and Ron Mittelhammer, Washington State University
Speaker: Dale Jorgenson, Harvard University

7:00 PM, Marriott Marquis—A701
Charles River Associates
Cocktail Reception

8:00 PM, Marriott Marquis—A704
AEA
The Economics Humor Session in Honor of Caroline Postelle Clotfelter
Monday • January 4

7:00 AM, Hilton Atlanta—Crystal D
Homer Hoyt Institute and Maury Seldin Advanced Studies Institute
Networking Breakfast—Invitation Only

7:00 AM, Hyatt Regency—International Ballroom South
AFL-CIO
Annual Breakfast

7:30 AM, Marriott Marquis—L401 & L402
AEA-Committee on Economic Education
Director’s of Undergraduate Studies Breakfast Meeting

7:30 AM-5:00 PM, Hilton Atlanta—Room 202
AREUEA
Hospitality Room—AREUEA Members Stop by and Enjoy Coffee & Light Refreshments

7:30 AM-4:30 PM, Marriott Marquis—M301
CSWEP
Hospitality Room

7:45 AM, Hilton Atlanta—Grand Ballroom B
ASE
Presidential Breakfast—Fee Event
Presiding: Betsy Jane Clary, College of Charleston
Speaker: Morris Altman, Victoria University of Wellington—In the Pursuit of Freedom: The Behavioral and Institutional Foundations for the Formation and Actualization of Preferences

7:45 AM, Marriott Marquis—A704
Chairpersons’
Breakfast and Discussion—NSF, CSWEP, CSMGEP, Economic Education, and Employment
Monday • January 4

8:00 AM, Marriott Marquis—L403
AEJ: Applied Economics
Board of Editors’ Breakfast—Invitation Only

8:00 AM, Marriott Marquis—L404
AEJ: Economic Policy
Board of Editors’ Breakfast—Invitation Only

8:00 AM, Marriott Marquis—L504
AEJ: Macroeconomics
Board of Editors’ Breakfast—Invitation Only

8:00 AM, Marriott Marquis—L505
AEJ: Microeconomics
Board of Editors’ Breakfast—Invitation Only

8:00 AM, Marriott Marquis—M108
Review of Industrial Organization
Editorial Board Breakfast—Invitation Only

12:00 PM, Marriott Marquis—L505
AEA-Committee on Economic Education
Annual Meeting—Invitation Only

12:15 PM, Hilton Atlanta—Grand Salon C
AERE
Annual Meeting and Luncheon—Invitation Only

12:15 PM, Hilton Atlanta—Room 304
IAFFE
Membership Lunch Meeting and Book Celebration—Invitation Only
Monday • January 4

12:30 PM, Marriott Marquis—L401 & L402
AFEA
African Development Bank Luncheon—Invitation Only

12:30 PM, Marriott Marquis—Imperial Ballroom
AEA
Nobel Laureate Luncheon—Fee Event
Presiding: Robert E. Hall, Stanford University
Speaker: Avinash Dixit, Princeton University

12:30 PM, Hilton Atlanta—Grand Ballroom B
AREUEA
Presidential Luncheon—Fee Event
Presiding: Brent Ambrose, Pennsylvania State University
Speaker: Donald R. Haurin, Ohio State University

12:30 PM, Marriott Marquis—L503
Association for Christian Economists
Fellowship Luncheon

12:30 PM, Hyatt Regency—International Ballroom South
LERA
Presidential Luncheon and Address—Fee Event
Presiding: Eileen Appelbaum, Rutgers University
Speaker: Joel Cutcher-Gershenfeld, University of Illinois

12:30 PM, Marriott Marquis—M303
TPUG
Annual Luncheon and Awards Ceremony

2:00 PM, Hilton Atlanta—Crystal D
IAFFE
Board Meeting—Invitation Only
Monday • January 4

4:30 pm, Hilton Atlanta—Room 203
AREUEA
Membership Meeting—All AREUEA Members are Encouraged to Attend

4:30 pm, Hilton Atlanta—Crystal A & F
ACES
Annual Presidential Address and Membership Meeting Followed by Wine and Cheese Reception at 6:00 pm

4:40 pm, Marriott Marquis—Imperial Ballroom
AEA
Awards Ceremony and Presidential Address
Presiding: Robert E. Hall
Speaker: Angus Deaton—Quality, Inequality, and the Measurement of World Poverty

4:45 pm, Hilton Atlanta—Grand Salon E
AFEE
Presidential Address
Speaker: Dell Champlin

4:45 pm, Hilton Atlanta—Room 308
CEANA
Membership Meeting

5:00 pm, Marriott Marquis—M102
AFEA
Presidential Address and General Meeting

5:00 pm, Hilton Atlanta—Grand Salon C
KAEA
Business Meeting and 25th Anniversary Event
Monday • January 4

5:00 PM, Hilton Atlanta—Room 409
NEA/CSMGEP
General Membership Meeting

5:45 PM, Hilton Atlanta—Grand Ballroom A
AFA
Business Meeting and Awards

6:00 PM, Marriott Marquis—Imperial Ballroom
AEA
Business Meeting

6:00 PM, Hilton Atlanta—Grand Salon B
AREUEA
Membership Reception—All AREUEA Members Welcome

6:00 PM, Marriott Marquis—A703
Analysis Group, Inc.
Reception

6:00 PM, Hilton Atlanta—Grand Salon A
AFEE
No-Host Cocktail Party

6:00 PM, Marriott Marquis—L401 & L402
Bilkent, Koc, Sabanci, and TOBB-ETU Universities
Reception for Friends

6:00 PM, Marriott Marquis—M302
University of California-Los Angeles
Reception for Friends of the Department of Economics
Monday • January 4

6:00 PM, Marriott Marquis—A707
Economic Policy Institute
Cocktail Reception

6:00 PM, Marriott Marquis—A701
Fordham University
Department of Economics Cocktail Reception

6:00 PM, Marriott Marquis—M106
Georgia State University
Cocktail Reception

6:00 PM, Marriott Marquis—M304
University of Illinois at Urbana-Champaign
Department of Economics and Finance Cocktail Party

6:00 PM, Marriott Marquis—M303
Indiana University
Department of Economics Reception

6:00 PM, Hilton Atlanta—Room 208
International Economics and Finance Society
Reception

6:00 PM, Marriott Marquis—A702
IZA Bonn
Reception

6:00 PM, Marriott Marquis—M105
Joint Reception
Monday • January 4

6:00 PM, Hilton Atlanta—Room 302
Kauffman Foundation
Emerging Scholars Awards Presentation and Reception

6:00 PM, Hyatt Regency—International Ballroom North
LERA
General Membership Meeting

6:00 PM, Marriott Marquis—L503
University of Massachusetts-Amherst
Department of Economics Cocktail Reception

6:00 PM, Marriott Marquis—L502
MEEA
Board Meeting—Invitation Only

6:00 PM, Marriott Marquis—A705
University of Minnesota
Cocktail Party

6:00 PM, Marriott Marquis—M101
Northwestern University
Department of Economics and Kellogg Graduate School of Management
Cocktail Reception

6:00 PM, Marriott Marquis—L403
ODE
Faculty Advisor Reception

6:00 PM, Marriott Marquis—L508
University of Oxford
Reception Where the Recruitment Committee will be Available for Informal Discussions—Invitation Only
Monday • January 4

6:00 pm, Marriott Marquis—M107
Syracuse University
Cocktail Party

6:15 pm, Hilton Atlanta—Grand Ballroom A
AFA
Presidential Address

6:30 pm, Hilton Atlanta—Grand Ballroom B
Economists for Peace and Security
Dinner Honoring Andrew Brimmer—Invitation Only

6:30 pm, Marriott Marquis—L404
London School of Economics
Reception

6:30 pm, Hilton Atlanta—Ask for Suite Registered to Professor
DeJong
University of Pittsburgh
Faculty and Alumni Reception

6:30 pm, Marriott Marquis—M104
University of Tennessee
Cocktail Reception for Alumni and Friends of the Department of
Economics

6:45 pm, Hyatt Regency—International Ballroom South
Pennsylvania State University, Michigan State University, Rutgers
University, University of Illinois, University of Minnesota and Cornell
University
Joint Reception
Monday • January 4

7:00 PM, Hilton Atlanta—Room 211
Cambridge University Press
Invites ASSA Attendees to a Reception for the Journal of Financial and Quantitative Analysis, Published on Behalf of the University of Washington Forster School of Business

7:00 PM, Marriott Marquis—International C
Shanghai University of Finance and Economics
Reception Party

7:00 PM, Hilton Atlanta—Room 306
Society of Government Economists
Cocktail Reception—Open to Members and to Nonmembers Who Would Like to Consider Joining. Membership is Open to all; it is Not Restricted to Government Employees. SGE Membership is $25 per Year.

7:30 PM, Hilton Atlanta—Room 409
NEA
Presidential Address—Reception to Follow in Room 408

8:15 PM, Marriott Marquis—M109
MEEA
Business Meeting

8:30 PM, Marriott Marquis—M103
Central European University and National Bank of Hungary
Cocktail Reception—Invitation Only

9:00 PM, Marriott Marquis—A704
Morgan Stanley
Reception for the 2010 Winner of the Morgan Stanley-American Finance Association Award for Excellence in Finance
Tuesday • January 5

7:30 AM, Marriott Marquis—M105
Editors of Economics Journals
Meeting—Invitation Only

7:30 AM – 3:30 PM, Marriott Marquis—M301
CSWEP
Hospitality Room

10:00 AM, Hilton Atlanta—Room 210
Economists for Peace and Security
Board and Fellows Meeting—Invitation Only

11:30 AM, Marriott Marquis—M304
AEA-Committee on Economic Education
On-line Training Modules for Econometric Methods in Economic Education Research and Luncheon—Invitation Only

2:00 PM, Hilton Atlanta—Crystal Executive Broadroom
Econometric Society
Econometrica Co-Editors Meeting—Invitation Only
Program of Sessions

Saturday • January 2

6:30 PM Hilton Atlanta—Grand Ballroom A
ASE

Economics for the Good Society (E3)

Presiding: BETSY JANE CLARY, College of Charleston

JOSEPH E. STIGLITZ, Columbia University—Homoeconomicus: The Impact of the Economic Crisis on Economic Theory
Sunday • January 3

8:00 AM Hilton Atlanta—Room 210
AAEA

Information, Prices and Healthy Lifestyle Choices of Adults (Q1)

Presiding: ABE TEGENE, Economic Research Service/USDA

GREG COLSON, University of Georgia, and WALLACE HUFFMAN, Iowa State University—Consumers’ Willingness to Pay for GM Foods with Product-Enhancing Nutritional Attributes and Information Effects

JOSHUA P. BERNING, University of Connecticut, HAYLEY H. CHOUDARD, Washington State University, and JILL J. MCCLUSKEY, Washington State University—Measuring the Impact of Nutrition Labels on Food Purchasing Decisions: A Field Experiment with Scanner Data

YANNI CHEN, Iowa State University, and WALLACE HUFFMAN, Iowa State University—Reading Food Labels, Food Prices and Adult Lifestyle Choices: Regular Physical Activity and Healthy Weight/BMI

LISA POWELL, University of Illinois-Chicago, and EUNA HAN, University of Illinois-Chicago—Adult Obesity and the Price and Availability of Food in the United States

Discussants: JAYSON LUSK, Oklahoma State University

ZHOUO CHEN, Centers for Disease Control

8:00 AM Hilton Atlanta—Room 212

ACES

Labor Market Institutions and Informality (P5)

Presiding: NICOLA FUCHS-SCHUENDELN, Goethe University-Frankfurt

BROOKE HELPPPE, University of Michigan, and KATHERINE TERRILL, University of Michigan—The Informal Sector, Minimum Wages, and Enforcement: New Evidence from Brazil

THOMAS DOHMEN, Maastricht University, HARTMUT LEHMANN, University of Bologna, and MELANIE KHAMIS, IZA—Risk Attitudes, Time Preferences and the Incidence of Informality among Workers: Evidence from a Transition Country

HARTMUT LEHMANN, University of Bologna, and ALEXANDER MURAVYEV, IZA—The Evolution of Labor Market Institutions and Informality in Transition Countries

SIMON COMMANDER, European Bank for Reconstruction and Development, NATALIA ISACHENKOVA, Kingston University, and YULIA
Sunday • January 3

RADIONOVA, University College London—A Model of the Informal Economy with an Application to Ukraine

Discussants: DAVID JAEGGER, City University of New York
                JAN SVEJNAVAR, University of Michigan
                MILAN VODOPIVEC, World Bank
                IRA N. GANG, Rutgers University

8:00 AM Atlanta Marriott Marquis—M102
AEA

Circumstance and Selection in Early Childhood Health (J1)

Presiding: DORA COSTA, University of California-Los Angeles & NBER

DOUGLAS ALMOND, Columbia University, HONGBIN LI, Tsinghua University, and LINGSHENG MENG, University of Maryland—Son Preference and Early Childhood Investments in China

ELIZABETH ANANAT, Duke University & NBER, and JOANNA LAHEY, Texas A&M University—Are “Wanted” Children Better Off?: Effects of Child Wantedness on Economic and Health Outcomes

HOYT BLEAKLEY, University of Chicago & NBER—Coping with the Inevitable: The Diminishing Effect of Early-Life Weather on Adult Income

PRICE FISHBACK, University of Arizona & NBER, and MELISSA TOMASSON, Miami University in Ohio & NBER—The Effects of Experiencing the Great Depression as a Child on Socioeconomic and Health Outcomes

KAREN NORBERG, Washington University-St. Louis & NBER—Vulnerable Mothers and Vulnerable Sons: Low-Cognitive-Achievement Mothers Discriminate Against Low Birth Weight Sons More Than Low Birth Weight Daughters

Discussants: REN MU, Texas A&M University

JOE FERRIE, Northwestern University & NBER

DORA COSTA, University of California-Los Angeles & NBER

RODNEY ANDREWS, University of Texas-Dallas

DIANE SCHANZENBACH, University of Chicago
Sunday • January 3

8:00 AM  Atlanta Marriott Marquis—A701
AEA

Credit Constraints, House Prices and Agglomeration (E5)
Presiding: JOHN V. DUCA, Federal Reserve Bank-Dallas

JOHN V. DUCA, Federal Reserve Bank-Dallas, JOHN MUELLBAUER, Nuffield College, University of Oxford, and ANTHONY MURPHY, Hertford College—House Prices and Credit Constraints: Making Sense of the U.S. Experience

JOHN MUELLBAUER, Nuffield College, University of Oxford, and ANTHONY MURPHY, Hertford College, University of Oxford—Booms and Busts in UK House Prices: The Role of Credit

MORRIS A. DAVIS, University of Wisconsin-Madison, JONAS FISHER, Federal Reserve Bank-Chicago, and TONI WHITED, University of Rochester—Agglomeration and Productivity: New Estimates and Macroeconomic

8:00 AM  Atlanta Marriott Marquis—Marquis Ballroom - Salon A
AEA

Deficit (E6)
Presiding: TO BE ANNOUNCED

ALAN AUERBACH, University of California-Berkeley

THOMAS SARGENT, New York University

MARTIN FELDSTEIN, NBER and Harvard University

ROBERT BARRO, Harvard University

8:00 AM  Atlanta Marriott Marquis—M103
AEA

Development 1 (O1)
Presiding: KUI WAI LI, City University of Hong Kong

ROBERT S. CHIRINKO, University of Illinois-Chicago, and DEBDULAL MALLICK, Deakin University—Adjustment Costs, the Marginal Product of Capital, and the Lucas Paradox

MICHAL BAUER, Charles University, and JULIE CHYTILOVA, Charles University—Women, Children and Patience: Experimental Evidence from Indian Villages
Sunday • January 3

 STELIOS MICHALOPOULOS, Tufts University, GIOVANNI PRAROLO, University of Bologna, and ALIREZA NAGHAVI, University of Bologna—The Origins of Islam

SANDRA M. SEQUEIRA, Harvard University—On the Waterfront: An Empirical Study of Corruption in Ports

MADIHA AFZAL, University of Maryland—Voter Rationality and Politician Incentives: Exploiting Luck in Indian and Pakistani Elections

HONGLIN WANG, Hong Kong Monetary Authority, FAN YU, Claremont McKenna College, THOMAS REARDON, Michigan State University, SCOTT ROZELLE, Stanford University, and JIKUN HUANG, Center for Chinese Agricultural Policy—Social Learning and Parameter Uncertainty in Irreversible Investments: Evidence from Greenhouse Adoption in Northern China

8:00 AM Atlanta Marriott Marquis—A708

AEA

Energy, Environmental, Regional (Q5)

Presiding: MICHAEL BONNAL, University of Tennessee-Chattanooga

MICHAEL CONNELLY DAVIS, Missouri S&T—An Examination of the Effects of Environmental Regulations on Retail Gasoline Price Seasonality

BARRETT E. KIRWAN, University of Maryland, and STACY SNEERINGER, Wellesley College—Good for the Air, Bad for the Water: The Effect of Ethanol Production on Water Pollution

JASON BARR, Rutgers University, TROY TASSIER, Fordham University, and ROSSEN TRENDAFILOV, Fordham University—Geology versus Agglomeration: Bedrock Depth and the Formation of the Manhattan Skyline, 1890–1915

PARAMITA SINHA, RTI International, and MAUREEN CROPPER, University of Maryland-College Park—The Value of Climate Amenities: Evidence from U.S. Migration Decisions

MYEONG HWAN KIM, Indiana University-Purdue University Fort Wayne, and NODIR ADILOV, Indiana University-Purdue University Fort Wayne—The Lesser of Two Evils: An Empirical Investigation of FDI-Pollution Tradeoff

OLIVER FALCK, IFO Institute for Economic Research, and STEPHAN HEBLICH, Max Planck Institute of Economics—The Economic Impact of Regional Familiarity
Sunday • January 3

8:00 AM Atlanta Marriott Marquis—A705
AEA

Export Dynamics (F1)

Presiding: EMANUEL ORNELAS, London School of Economics

JAMES TYBOUT, Pennsylvania State University, JONATHAN EATON, New York University, MARCELA ESLAVA, Universidad de los Andes, MAURICE KUGLER, Harvard University, and C. J. KRIZAN, U.S. Bureau of the Census—An Empirical Model of Search and Learning in Export Markets

CAROLINE FREUND, World Bank, and MARTA PIEROLA, World Bank—Export Entrepreneurs: Evidence from Peru

COSTAS ARKOLAKIS, Yale University, THEODORE PAPAGEORGIOU, and Pennsylvania State University—Learning and Selection into Exporting

EMANUEL ORNELAS, London School of Economics, FACUNDO ALBORNOZ, University of Birmingham, HECTOR F. CALVO-PARDO, University of Southampton, and GREGORY CORCOS, Norwegian School of Economics and Business Administration—Sequential Exporting

Discussants: BEATA JAVORCIK, University of Oxford

NINA PAVNICK, Dartmouth College

NATALIA RAMONDO, University of Texas-Austin

KALINA MANOVA, Stanford University

8:00 AM Atlanta Marriott Marquis—A704
AEA

Financial Institutions 1 (G2)

Presiding: RICK HARRIS, Wake Forest University

WEI JIANG, Columbia University, ASHLYN NELSON, Stanford University, and EDWARD VYTLACIL, Yale University—Liar’s Loans? The Effect of Low Documentation and Broker Channel on Loan Default

MARIASSUNTA GIANNETTI, Stockholm School of Economics, and ANDREI SIMONOV, Michigan State University—On the Real Effects of Bank Bailouts: Micro-Evidence from Japan

STIJN CLAESSENS, International Monetary Fund, and NEELTJE VAN HOREN, Dutch Central Bank—Being a Foreigner Among Domestic Banks; Asset or Liability?
Sunday • January 3

MARTIN KNAUP, Tilburg University, and WOLF B. WAGNER, Tilburg University—A Market-Based Measure of Credit Quality and Banks’ Performance During the Subprime Crisis

TOBIAS ADRIAN, Federal Reserve Bank-New York, and MARKUS BRUNNERMEIER, Princeton University—CoVaR

HEATHER MICHELLE LUEA, Tennessee State University—Does Payday Lending Impact Neighborhood Crime Rates?

8:00 AM Atlanta Marriott Marquis—M104

AEA

Housing and Labor Markets (J2)

Presiding: FERNANDO FERREIRA, University Pennsylvania

PATRICK BAYER, Duke University—Dynamic Housing and Labor Market Equilibrium in a System of Cities

ENRICO MORETTI, University of California-Berkeley—Real Wage Inequality


MATIAS BUSSO, Inter-American Development Bank, and PATRICK KLINE, University of California-Berkeley—Do Local Economic Development Programs Work? Evidence from the Federal Empowerment Zone Program

8:00 AM Atlanta Marriott Marquis—A707

AEA

Ideas, Location and Innovation Policy (O3)

Presiding: JULIA LANE, National Science Foundation

LEE FLEMING, Harvard University, MATT MARX, Harvard University, JASJIT SINGH, INSEAD, and DEBBIE STRUMSKY, University of North Carolina-Charlotte—Regional Disadvantage: How Non-compete Agreements Impact Careers, Entrepreneurship, and Innovative Dynamics

JEFFREY FURMAN, Boston University, FIONA MURRAY, Massachusetts Institute of Technology, and SCOTT STERN, Northwestern University—The Foundations of Regional Scientific Advantage: The Impact of Federal Stem Cell Policy on the Geography of Scientific Discovery
Sunday • January 3

SUZANNE SCOTCHMER, University of California-Berkeley—Modeling the Innovative Process: Policy Implications
PIERRE AZOULAY, Massachusetts Institute of Technology, and JOSHUA GRAFF ZIVIN, University of California-San Diego—Estimating the Effect of Exposure to Superstar Scientists: Evidence from Academia and the Biopharmaceutical Sector

Discussants: CAROL CORRADO, Conference Board
DAN BLACK, University of Chicago
JULIA LANE, National Science Foundation
WES COHEN, Duke University

8:00 AM Atlanta Marriott Marquis—M105
AEA

Internationalization of Firms (F1)
Presiding: RYUHEI WAKASUGI, Kyoto University

RYUHEI WAKASUGI, Kyoto University, and AYUMU TANAKA, Kyoto University—Firm Heterogeneity and Different Modes of Internationalization: Evidence from Japanese Firms
YASUYUKI TODO, University of Tokyo—Quantitative Evaluation of Determinants of Export and FDI: Firm-Level Evidence from Japan
HITOSHI SATO, Institute of Developing Economies—Firm Heterogeneity and FDI with Matching Frictions
TOSHIYUKI MATSUURA, Keio University, and BANRI ITO, Senshu University—Intra-Firm Trade and Contract Completeness: Evidence from Japanese Affiliate Firms

8:00 AM Atlanta Marriott Marquis—A702
AEA

K-12 Economic and Financial Literacy Education (O0)
Presiding: RICHARD MACDONALD, St. Cloud State University

ROGER B. BUTTERS, University of Nebraska-Lincoln, and TAMMIE FISCHER, University of Nebraska-Lincoln—Human Capital in the Classroom: Teacher Comprehension and Student Achievement
REBECCA CAMPBELL SMITH, Mississippi State University, ERIN SHARP, Mississippi State University, and JOSHUA D. PITTS, Mississippi
Sunday • January 3

State University—Evaluation of Financial Fitness for Life Program and Future Outlook in the Mississippi Delta
JOHN SWINTON, Georgia College & State University—Quantifying the Impact of the Virtual Economics Materials on Georgia Student Achievement
JENNIFER PITZER, University of Cincinnati, and GEORGE VREDEVELD, University of Cincinnati—EnterpriseMath: Impact of Economics and Financial Literacy on Math Achievement and Attitudes

Discussants: PAUL W. GRIMES, Mississippi State University
JAMES O’NEILL, University of Delaware
WILLIAM BOSSHARDT, Florida Atlantic University
MATTHEW NICKLAY, St. Cloud State University

8:00 AM Atlanta Marriott Marquis—M303

AEA

Labor Mobility (J6)

Presiding: ANDREY LAUNOV, University of Mainz
ANDREY LAUNOV, University of Mainz, IRENE SCHUMM, University of Wuerzburg, and KLAUS WAELEDE, University of Mainz—Estimating Incentive and Welfare Effects of Non-Stationary Unemployment Benefits
WEI HA, UNICEF-ESARO, JUNSEN ZHANG, Chinese University of Hong Kong, and JUNJIAN YI, Chinese University of Hong Kong—Internal Migration and Income Inequality in China: Evidence from Village Panel Data
MARCO CALIENDO, IZA Bonn, DEBORAH COBB-CLARK, Australian National University, and ARNE UHLENDORFF, IZA Bonn—Locus of Control and Job Search Strategies
SILKE ANGER, DIW Berlin—The Cyclicality of Effective Wages Within Employer-Employee Matches in a Rigid Labor Market
REGIS BARNICHON, Federal Reserve Board—Vacancy Posting, Job Separation and Unemployment Fluctuations
YE ZHANG, Indiana University-Purdue University-Indianapolis—Employer Learning Under Asymmetric Information: The Role of Job Mobility
Sunday • January 3

8:00 AM  Atlanta Marriott Marquis—M302
AEA

Methods and Applications (C1)

Presiding: DAVID COLANDER, Middlebury College

ANDRIY NORETS, Princeton University, and SAM SCHULHOFER-WOHL, Princeton University—Heterogeneity in income processes
SONGFA ZHONG, Hong Kong University of Science and Technology, SOO HONG CHEW, Hong Kong University of Science and Technology, SALOMON ISRAEL, Hebrew University, and RICHARD EBSTEIN, Hebrew University—A Neurochemical Theory of Decision Making Under Risk
HATICE OZER-BALLI, Massey University, DAVID H. PAPELL, University of Houston, and CHRISTIAN J. MURRAY, University of Houston—Median Unbiased Estimation of Structural Change Models: An Application to PPP
RICCARDO COLACITO, University of North Carolina-Chapel Hill, and MARIANO MASSIMILIANO CROCE, University of North Carolina-Chapel Hill—Risk Sensitive Allocations With Multiple Goods in International Finance: Existence, Survivorship, and Dynamics
SEBASTIAN FEHRLER, University of Zurich, MICHAEL KOSFELD, University of Frankfurt—Can You Trust the Good Guys?
TAKUYA NAKAIZUMI, Kanto Gakuin University, MITSUHARU WATANABE, Kanto Gakuin University—Field Experiment on Incentive of Compilation and Behavioral Evaluation in Peer Review System

8:00 AM  Atlanta Marriott Marquis—A706
AEA

National Defense Policy: Analysis and Implications (H1)

Presiding: MIKE HANLON, University of Washington

ELI BERMAN, University of California-San Diego, JACOB N. SHAPIRO, Princeton University, and JOSEPH H. FELTER, Stanford University—Can Hearts and Minds Be Bought? The Economics of Counterinsurgency in Iraq
RADHA IYENGAR, London School of Economics, JONATHAN MONTEN, Yale University, and MATT HANSEN, National Bureau of Economic Research—The Impact of Reconstruction Spending on the Labor Market for Insurgents
MIKE HANLON, University of Washington—The Cooption of Violent Rebels into Criminal States
Sunday • January 3

IOANA M. PETRESCU, American Enterprise Institute—The Humanitarian Impact of Economic Sanctions
CHRIS BLATTMAN, Yale University, and BERND BEBER, Columbia University—The Industrial Organization of Rebellion: The Logic of Forced Labor and Child Soldiering

Discussants: JUSTIN WOLFERS, University of Pennsylvania
STEFANO DELLA VIGNA, University of California-Berkeley
MICHAEL McBRIDE, University of California-Irvine
ROBERT MCNAB, Naval Postgraduate School
EDWARD MIGUEL, University of California-Berkeley

8:00 AM Atlanta Marriott Marquis—M304
AEA

Perspectives on Social Security, Saving, and Retirement (H5)

Presiding: DAYANAND MANOLI, University of California-Los Angeles
KRISTINE BROWN, University of Illinois-Urbana-Champaign—The Link between Pensions and Retirement Behavior: Lessons from California Teachers
DAYANAND MANOLI, University of California-Los Angeles, KATHLEEN MULLEN, RAND Corporation, and MATHIS WAGNER, University of Chicago—Pension Benefits and Retirement Decisions: Income vs. Price Effects
MILES KIMBALL, University of Michigan, TYLER SHUMWAY, University of Michigan—Fatalism, Locus of Control, and Retirement Saving
JOHN KARL SCHOLZ, University of Wisconsin, ANANTH SESHADRI, University of Wisconsin-Madison—Children and Household Wealth

Discussants: COURTNEY COILE, Wellesley College
ERIC FRENCH, Federal Reserve Bank-Chicago
GIOVANNI MASTROBUONI, Collegio Carlo Alberto
KATHLEEN MULLEN, RAND
JEFF BROWN, University of Illinois-Urbana-Champaign
Sunday • January 3

8:00 AM Atlanta Marriott Marquis—L401
AEA

The Firm and Regulation (L2)

Presiding: STEPHEN STRAND, Carleton College

TERESA D. HARRISON, Drexel University, and KATJA SEIM, University of Pennsylvania—Measuring the Degree of Competition Between Non-profits and For-Profits: The Case of Fitness Centers

KRISTINA STEFFENSON MCELHERAN, Harvard Business School—Delegation in Multi-Establishment Firms: The Structure of I.T. Systems Purchasing Authority

S. BROCK BLOMBERG, Claremont McKenna University, and ROZLYN C. ENGEL, U.S. Military Academy—Efficacy and Durability of Terrorist Organizations: New Evidence from the ITERATE Database, 1968–2007

GAUTAM GOWRISANKARAN, University of Arizona, MARC RYS-MAN, Boston University—Estimating Network Effects in the DVD Market

ANTOINETTE SCHOAR, Masachusetts Institute of Technology, and RAJKAMAL IYER, Massachusetts Institute of Technology—The Importance of Hold Up in Contracting: Evidence from a Field Experiment

ULRICH SCHUEWER, Goethe University-Frankfurt—Add-on Pricing, Consumer Myopia and Regulatory Intervention

8:00 AM Atlanta Marriott Marquis—International B
AEA

The Maturity Structure of Sovereign Debt (F3)

Presiding: DIRK NIEPELT, Gerzensee, Bern and IIES, Stockholm

CRISTINA ARELLANO, University of Minnesota & Federal Reserve Board-Minnesota, and ANANTH RAMANARAYANAN, Federal Reserve Bank-Dallas—Default and the Maturity Structure in Sovereign Bonds

SATYAJIT CHATTERJEE, Federal Reserve Bank-Philadelphia, and BURCU EYIGUNGOR, Koc University—Maturity, Indebtedness, and Default Risk

JUAN CARLOS HATCHONDO, Federal Reserve Bank-Richmond, and LEONARDO MARTINEZ, Federal Reserve Bank-Richmond—Long-duration Bonds and Sovereign Defaults

DIRK NIEPELT, Gerzensee, Bern and IIES, Stockholm—Debt-Maturity without Commitment
Sunday • January 3

Discussants: SATYAJIT CHATTERJEE, Federal Reserve Bank-Philadelphia
ANANTH RAMANARAYANAN, Federal Reserve Bank-Dallas
DIRK NIEPELT, Gerzensee, Bern & IIES, Stockholm
LEONARDO MARTINEZ, Federal Reserve Bank-Richmond

8:00 AM Atlanta Marriott Marquis—A703
AEA

Topics in Knowledge Spillovers (O3)

Presiding: PRITHWIRAJ CHOUHDURY, Harvard Business School

PRITHWIRAJ CHOUHDURY, Harvard Business School—Looking Inside a Multinational R&D Center in an Emerging Market: Cross-border Employee Mobility, Social Networks and Knowledge Creation
KEITH HEAD, University of British Columbia, DEBORAH SWENSON, University of California-Davis, and RAN JING, University of International Business and Economics and University of British Columbia—From Beijing to Bentonville: Do Multinational Retailers Link Markets?
JIE CAI, University of New South Wales and University of British Columbia—Knowledge Spillovers and Firm Size Heterogeneity
YAO LI, University of Western Ontario—Borders and Distance in Knowledge Spillovers: Dying over Time or Dying with Age?

8:00 AM Atlanta Marriott Marquis—Atrium Ballroom A
AEA

What’s Happening to Unemployment in the Current Recession (E3)

Presiding: CHRISTOPHER PISSARIDES, London School of Economics

ROBERT SHIMER, University of Chicago
STEVEN J. DAVIS, University of Chicago
LAWRENCE KATZ, Harvard University
CHRISTOPHER PISSARIDES, London School of Economics
Sunday • January 3

8:00 AM  Atlanta Marriott Marquis—International C
AEA

Work, Fertility, and Family Formation (O0)

Presiding: H. ELIZABETH PETERS, Cornell University

DELIA FURTADO, University of Connecticut, and HEINRICH HOCK, Florida State University—The Effects of Low-Skilled Immigrant Labor on Female Work and Fertility Decisions

GULCIN GUMUS, Florida International University, and JUNGMIN LEE, Florida International University—Child Adoption and Infertility Treatment Utilization

MELINDA MILLER, United States Naval Academy—The Effect of Slavery on Family Formation

MELINDA MORRILL, North Carolina State University, and JUDITH K. HELLERSTEIN, University of Maryland—Macroeconomic Conditions and Marital Dissolution

Discussants: UNA OSILI, Purdue University-Indianapolis

LISA GENNETIAN, Brookings Institution

HOWARD BODENHORN, Clemson University

BETSEY STEVENSON, University of Pennsylvania

8:00 AM  Hilton Atlanta—Room 211
AEA

Sustainability and Natural Resources (Q5)

Presiding: Y. HOSSEIN FARZIN, University of California-Davis

JUNIE ZHANG, University of California-San Diego—An Econometric Analysis of the Clean Development Mechanism and Sustainable Development

ERIN SILLS, North Carolina State University, SIMONE BAUCH, North Carolina State University, SUBHRENDU K. PATTANAYAK, Duke University—Community-Based Conservation After External Funding Ends: The Role of Social Networks in Sustaining or Dissipating Impacts

QUINN WENINGER, Iowa State University, and LUC VEYSSIÈRE, Iowa State University—Multiple-Species Fishing Across Time and Space

KATHY BAYLIS, University of Illinois, YAZHEN GONG, University of British Columbia, and SHUN WANG, University of British Columbia—
Bridging Versus Bonding Social Capital and the Management of the Firewood Commons

**Discussants:** BRUCE MIZRACH, Rutgers University
PAUL FERRARO, Georgia State University
KURT SCHNIER, Georgia State University
KATIE DICKINSON, University of Wisconsin-Madison

**8:00 AM** Hilton Atlanta—Grand Salon E

**Behavioral Finance—Theory and Experiment (G1)**

**Presiding:** NICHOLAS BARBERIS, Yale University

MATTHEW RABIN, University of California-Berkeley, and DIMITRI VAY-ANOS, London School of Economics & Political Science—The Gambler’s and Hot-Hand Fallacies: Theory and Application

STEPHANE VILLENEUVE, University of Toulouse 1, and SEBASTIEN POUGET, University of Toulouse 1—Price Formation with Confirmation Bias

RIK SEN, Hong Kong University of Science and Technology, and ROBERT TUMARKIN, New York University—Stocking Up: Executive Optimism and Share Retention

**Discussants:** BING HAN, University of Texas-Austin
NICHOLAS BARBERIS, Yale University
ULRIKE MALMENDIER, University of California-Berkeley

**8:00 AM** Hilton Atlanta—Grand Ballroom B

**Commodities (G1)**

**Presiding:** LASSE PEDERSEN, New York University

VIRAL V. ACHARYA, New York University, LARS A. LOCHSTOER, Columbia University, and TARUN RAMADORAI, University of Oxford—Limits to Arbitrage and Hedging: Evidence from Commodity Markets

FRANS A. DE ROON, Tilburg University, THEO E. NIJMAN, Tilburg University, MARTA SZYMANOWSKA, Erasmus University Rotterdam, and ROB VAN DEN GOORBERGH, ABP Investments—An Anatomy of Commodity Futures Returns: Time-Varying Risk Premiums
Sunday • January 3

HARRISON G. HONG, Princeton University, and MOTOHIRO YOGO, University of Pennsylvania—Digging into Commodities

Discussants: GARY GORTON, Yale University
           HENDRIK BESSEMBINDER, University of Utah
           ERKKO ETULA, Federal Reserve Bank of New York

8:00 AM  Hilton Atlanta—Grand Salon D
AFA

Derivatives: Option Pricing (G1)

Presiding: MICHAEL JOHANNES, Columbia University
           ALAN BESTER, University of Chicago, VICTOR HUGO MARTINEZ,
           City University of New York-Baruch College, and IOANID ROSU, University
           of Chicago—Option Pricing on Cash Mergers
           PETER F. CHRISTOFFERSON, McGill University, KRIS JACOBS, McGill
           University, and CHAYAWAT ORNTHANALAI, McGill University—
           Exploring Time-Varying Jump Intensities: Evidence from S&P 500 Returns
           and Options
           NICOLE BRANGER, University of Muenster, ALEXANDRA HAN-
           SIS, House of Finance, and CHRISTIAN SCHLAG, Goethe University-
           Frankfurt—Expected Option Returns and the Structure of Jump Risk Premia

Discussants: AJAY SUBRAMANIAN, Georgia State University
           DAVID BATES, University of Iowa
           MIKHAIL CHERNOV, London Business School

8:00 AM  Hilton Atlanta—Grand Ballroom D
AFA

Executive Compensation (G3)

Presiding: DIRK JENTER, Stanford University
           JOHN R. GRAHAM, Duke University, SI LI, Wilfrid Laurier University,
           and JIAPING QIU, McMaster University—Managerial Attributes and
           Executive Compensation
           JOHN M. BIZJAK, Portland State University, MICHAEL L. LEMMON,
           University of Utah, and THANH LAI NGUYEN, University of Utah—Are
           All CEOs above Average? An Empirical Analysis of Compensation Peer
           Groups and Pay Design
Sunday • January 3

CAMELIA M. KUHNEN, Northwestern University, ALEXANDRA NIESSEN, University of Cologne—Is Executive Compensation Shaped by Public Attitudes?

Discussants: CAROLA FRYDMAN, Massachusetts Institute of Technology
JUN YANG, Indiana University-Bloomington
DAVID YERMACK, New York University

8:00 AM Hilton Atlanta—Grand Ballroom C
AFA

Investment and Product Markets (G1)

Presiding: CHRISTOPHER HENNESSY, University of California-Berkeley
BRANDON JULIO, London Business School, and YOUNGSUK YOOK, University of North Carolina-Chapel Hill—Political Uncertainty and Corporate Investment Cycles
MURILLO CAMPELLO, University of Illinois-Urbana-Champaign, JOHN R. GRAHAM, Duke University, and CAMPBELL R. HARVEY, Duke University—The Real Effects of Financial Constraints: Evidence from a Financial Crisis
MITCHELL A. PETERSEN, Northwestern University, and MICHAEL W. FAULKENDER, University of Maryland—Investment and Capital Constraints: Reparations Under the American Jobs Creation Act

Discussants: TONI WHITED, University of Rochester
VIKRANT VIG, London Business School
MICHAEL ROBERTS, University of Pennsylvania

8:00 AM Hilton Atlanta—Grand Ballroom A
AFA

Volatility (G1)

Presiding: JEFFREY RUSSELL, University of Chicago
SOHNKE M. BARTRAM, Lancaster University, GREGORY W. BROWN, University of North Carolina-Chapel Hill, and RENE M. STULZ, Ohio State University—Why Do Foreign Firms Have Less Idiosyncratic Risk than U.S. Firms?
JAEWON CHOI, New York University, and MATTHEW P. RICHARDSON, New York University—The Volatility of the Firm’s Assets
Sunday • January 3

ALBERTO G.P. ROSSI, University of California-San Diego, and ALLAN G. TIMMERMANN, University of California-San Diego—What is the Shape of the Risk-Return Relation?

Discussants: OMID SABBAGHI, University of Detroit Mercy
ROBERT CHIRINKO, University of Illinois-Chicago
CLAUDIA MOISE, Case Western Reserve University

8:00 AM  Hilton Atlanta—Room 205
AFEE

Institutional Approaches to Freedom

Presiding: JOHN F. HENRY, University of Missouri-Kansas City

JAMES RONALD STANFIELD, Colorado State University, and MICHAEL C. CARROLL, Bowling Green State University—Governance and Freedom in a Complex Global Economy

INGRID RIMA, Temple University—From Managerial Capitalism to Information System Capitalism: The Necessity for the Guidance of Political Economy

CHARLES J. WHALEN, Cornell University—Full Employment with Liberty: Commons, Keynes, and the Post-Keynesian Institutionalists

MATHEW FORSTATER, University of Missouri-Kansas City—Spontaneous Conformity: North, South, East, and West

MICHAEL J. MURRAY, Central College—From Economic Freedom to Economic and Social Poverty: Institutional Approaches to the Business Enterprise, Structural Change, and the Role for Government

8:00 AM  Hilton Atlanta—Room 201
AFEE

Markets: Social Provisioning and Public Services (H1)

Presiding: PHANI WUNNAVA, Middlebury College

ANDREW E. MICHAEL, Intercollege Larnaca—The Pursuit of Happiness in Free Markets

STEPHEN P. PASCHALL, Lovett Bookman Harmon Marks LLP—Security of Expectations and Freedom of Choice in the Health Insurance Market
WAYNE EDWARDS, University of Alaska-Anchorage & Dartmouth College—Does the Market System Address Adequately Rural Service Delivery Rigidity?

ENRICO SCHOBEL, University of Erfurt—Self-Regulated Markets for Professional Legal Services: The Case of Tax Intermediaries

ROBERT ASHFORD, Syracuse University—Replacing the Flawed Neoliberal Analysis of Capitalism and Freedom with an Analysis that Promotes Sustainable Growth, Poverty Reduction, Equal Opportunity and Individual Freedom

8:00 AM Hilton Atlanta—Room 206
AREUEA

Agglomeration (R1)

Presiding: ROBERT W. HELSLEY, University of California-Berkeley

MARIGEE BACOLOD, University of California-Irvine, BERNARDO S. BLUM, University of Tornoto, and WILLIAM C. STRANGE, University of Tornoto—Elements of Skill: Traits, Abilities, and Agglomeration

DAVID ALBOUY, University of Michigan—What Are Cities Worth? Land Rents, Local Productivity, and the Capitalization of Amenity Values

CHRISTIAN L. REDFEARN, University of Southern California—The Manifestation of Agglomeration: Intrametropolitan

LEAH BROOKS, University of Tornoto, and BYRON LUTZ, Federal Reserve Board—When and Where Do Cities Grow Upwards? An Intrametropolitan Analysis of the Factors Determining Building Density

Discussants: JEFFREY LIN, Federal Reserve Bank-Philadelphia

GERALD CARLINO, Federal Reserve Bank-Philadelphia

ANTHONY YEZER, George Washington University

KATHERINE O. REGAN, New York University

8:00 AM Hilton Atlanta—Room 204
AREUEA

House Price and Risk (R3)

Presiding: KARL “CHIP” CASE, Wellesley College
Sunday • January 3

PAUL E. CARRILLO, George Washington University, DIRK W. EARLY, Southwestern University, and EDGAR OLSEN, University of Virginia—New Cross-Sectional Price Indices for All Areas in the United States

JAMES D. SHILLING, DePaul University, and YUICHIRO KAWAGUCHI, Waseda University—The Residential Land Price Deflation in Japan: A Lost Two Decades

NANCY WALLACE, University of California-Berkeley, and RICHARD STANTON, University of California-Berkeley—Dynamic House Price Indexes: Theoretical Foundations and a New Estimator

JOHN COTTER, University College Dublin, and STUART GABRIEL, University of California-Los Angeles—Risk and House Price Returns

8:00 AM  Hilton Atlanta—Room 203
AREUEA

REITs (G2)

Presiding: DAVID H. DOWNS, Virginia Commonwealth University

CROCKER LIU, Cornell University, PETER LIU, Cornell University, and ZHIPENG ZHANG, Boston College—Asset Liquidation Value and Financing Choice The Curious Case of REITs

ROBERT EDELSTEIN, University of California-Berkeley, PAUL ANGLIN, University of Guelph, YANMIN GAO, University of Alberta, and DESMOND TSANG, McGill University—How Does Corporate Governance Affect the Quality of Investor Information? The Curious Case of REITs

YILDIRAY YILDIRIM, Syracuse University, BRADFORD CASE, NAREIT, and MASSIMO GUIDOLIN, Federal Reserve Bank-St. Louis—Markov Switching Dynamics in REIT Returns: Univariate and Multivariate Evidence on Forecasting Performance

BRENT W. AMBROSE, Pennsylvania State University, SHAUN BOND, University of Cincinnati, and JOSEPH T.L. OOI, National University of Singapore—Secured Debt and Corporate Performance: Evidence from REITs

Discussants: TOBIAS MULHOFER, Indiana University

CARLOS SLAWSON, Louisana State University

SIMON STEVENSON, City University

STEFFEN SEBASTIAN, University of Regensburg
Sunday • January 3

8:00 AM Hilton Atlanta—Room 407
ES

Advances in Bayesian Nonparametrics (C1)
Presiding: MATTHEW C. HARDING, Stanford University
MATTHEW C. HARDING, Stanford University, MARTIN BURDA, University of Toronto, and JERRY HAUSMAN, Massachusetts Institute of Technology—Understanding Choice Intensity: A Poisson Mixture Model with Logit-based Random Utility Selective Mixing
SIDDHARTHA CHIB, Washington University-St. Louis, and EDWARD GREENBERG, Washington University-St. Louis—Estimation and Comparison of Nonparametric Panel Models
IVAN JELIAZKOV, University of California-Irvine—Nonparametric Vector Autoregressions and the Post-War U.S. Economy
MARK J. JENSEN, Federal Reserve Bank-Atlanta, and JOHN M. MAHEU, University of Toronto and RCEA—Bayesian Semiparametric Stochastic Volatility Modelin

8:00 AM Hilton Atlanta—Room 404
ES

Legislative Bargaining (H1)
Presiding: SALVATORE NUNNARI, CalTech
TASOS KALANDRAKIS, University of Rochester, and JOHN DUGGAN, University of Rochester—Electoral and Policy Dynamics in US Politics
POHAN FONG, City University of Hong Kong, DAVID P. BARON, Stanford University, and DANIEL DIERMEIER, Northwestern University—A Dynamic Theory of Parliamentary Democracy
MARCO BATTAGLINI, Princeton University, and EMANUEL VESPA, New York University—An Experimental Investigation of Malapportionment in Bicameral Legislatures
SALVATORE NUNNARI, CalTech, MARCO BATTAGLINI, Princeton University, and THOMAS PALFREY, Caltech—Political Institutions and Investment in Public Infrastructure
Sunday • January 3

8:00 AM Hilton Atlanta—Room 403
ES

Macroeconomics and Development (O1)

Presiding: HYEOK JEONG, Vanderbilt University

SHU-SHIUAN LU, National Tsing Hua University—How Does Arithmetic Demystify Growth Success?
JOSEPH KABOSKI, Ohio State University, YONGSEOK SHIN, Washington University, and FRANCISCO J. BUERA, University of California-Davis—Finance and Development: A Tale of Two Sectors
VIRGILIU MIDRIGAN, New York University, and DANIEL XU, New York University—Accounting for Plant-Level Misallocation
JULIANO ASSUNLPO, PUC-Rio, SERGEY MITYAKOV, Clemson University, and ROBERT TOWNSEND, Massachusetts Institute of Technology—Bank Ownership and Expansion of the Financial System in Thailand

Discussants: CHANG-TAI HSIEH, University of Chicago
ROBERTO RIGOBIAN, Massachusetts Institute of Technology
JAN DE LOECKER, Princeton University
TIMOTHY G. CONLEY, University of Chicago

8:00 AM Hilton Atlanta—Room 406
ES

Monetary Policy and Credit Frictions (E3)

Presiding: OLEKSIY KRYVTSOV, Bank of Canada

TIMOTHY STEPHEN FUERST, Bowling Green State University, CHARLES CARLSTROM, Federal Reserve Bank-Cleveland, and MATTHIAS PAUSTIAN, Bank of England—Optimal Monetary Policy in a Model with Agency Costs
PENGFEI WANG, Hong Kong University of Science and Technology, and YIWEN, Federal Reserve Bank-St. Louis & Tsinghua University, Beijing—Financial Development and Economic Volatility: A Unified Explanation
VASCO CURDIA, Federal Reserve Bank-New York, and MICHAEL WOODFORD, Columbia University—Credit Frictions and Optimal Monetary Policy
Sunday • January 3

8:00 AM Hilton Atlanta—Room 405
ES

Reputation and Learning (C7)

Presiding: XI WENG, University of Pennsylvania

IN-UCK PARK, University of Bristol, and BRUNO JULIEN, Toulouse School of Economics—Reputation Online: An Adverse-Selection Model without “Committed” Types

MORITZ MEYER-TER-VEHN, University of California-Los Angeles, and SIMON BOARD, University of California-Los Angeles—Reputational Incentives and Dynamics

JIN LI, Northwestern University, and YUK-FAI FONG, Northwestern University—The Use of Information in Relational Contracts

XI WENG, University of Pennsylvania, and JAN EECKHOUT, University of Pennsylvania & UPF Barcelona—Assortative Learning

8:00 AM Hilton Atlanta—Room 401
ES

Structural Breaks and Parameter Instabilities (C2)

Presiding: ULRICH K. MUELLER, Princeton University

BARBARA ROSSI, Duke University, and ATSUSHI INOUE, North Carolina State University—Identifying the Sources of Instabilities in Macroeconomic Fluctuations

OTILIA BOLDEA, Tilburg University, ALASTAIR R. HALL, University of Manchester, and SANGGOHN HAN, Hyundai Research Institute—Inference Regarding Multiple Structural Changes in Linear Models with Endogenous Regressors

ULRICH K. MUELLER, Princeton University, and GRAHAM ELLIOTT, University of California-San Diego—Pre and Post Break Parameter Inference

ZHONGJUN QU, Boston University, and TATSUSHI OKA, Boston University—Estimating Structural Change in Regression Quantiles

SOPHOCLES MAVROEIDIS, Brown University, and LEANDRO MAGNUSSON, Tulane University—Identifying Euler Equation Models via Stability Restrictions
Sunday • January 3

8:00 AM Hilton Atlanta—Room 402

Wage and Income Inequality (J3)

Presiding: ROBERT G. VALLETTA, Federal Reserve Bank-San Francisco
           JAMES X. SULLIVAN, University of Notre Dame, and BRUCE D. MEYER, University of Chicago and NBER—Consumption and Income Inequality in the U.S.: 1972–2005
           DAMBA LKHAGVASUREN, Concordia University—Cross Sectional Volatility of Individual Income Processes
           TAKASHI YAMASHITA, Nova Southeastern University—Keeping up with the Joneses in McMansions: Changes in Wealth Inequality between High-School and College Graduates
           ELKE JUTTA JAHN, University of Aarhus, IAB Nuremberg, & IZA Bonn—The Structure of the Temp Wage Gap in Slack Labor Markets

Discussants: TAKASHI YAMASHITA, Nova Southeastern University
             SEIK KIM, University of Washington
             JAMES X. SULLIVAN, University of Notre Dame
             ROBERT G. VALLETTA, Federal Reserve Bank-San Francisco

8:00 AM Hilton Atlanta—Room 208

IAFFE

Gendered Labor Markets, Agriculture Production and Household Structures (In Middle East Asia) (O1)

Presiding: LINDA LUCAS, University of South Florida
           LINA SALAZAR, American University, and AGNES QUISINGBING, International Food Policy Research Institute—Impact of Gendered Labor Markets in the Rural Philippines
           FATMA GUL UNAL, Bard College at Simons Rock—Does Gender Matter? Household Structure and Off-Farm Labour Market Participation in Rural Turkey
           SOHRAB BEHDAD, Denison University, and FARHAD NOMANI, American University of Paris—Women’s Labor in the Islamic Republic of Iran: Losers and Survivors (1976–2006)

Discussant: LINDA LUCAS, University of South Florida
The Role of Central Bank Communication: Expectations and Financial Market Reactions in a Time of Crisis (E5)

Presiding: MARCEL FRATZSCHER, European Central Bank

CARIN VAN DER CRUIJSEN, De Nederlandsche Bank, DAVID-JAN JANSEN, De Nederlandsche Bank, and JAKOB DE HAAN, University of Groningen CESifo—Does the Public Understand the ECB? A Survey for the Netherlands

ANDREW HUGHES HALLETT, George Mason University, University of St. Andrews & Center for Economic Policy Research, GIOVANNEI DI BARTOLOMEO, University of Teramo, and NICOLA ACOCELLA, University of Rome La Sapienza—When Can Central Banks Anchor Expectations? How to Escape From a Financial Crisis?

CARLO ROSA, Louvain—What is the ECB Reaction Function? A Dynamic Probit Analysis

MICHAEL EHRMANN, European Central Bank, and DAVID SONDERMANN, University of Munster—The Reception of Public Signals in Financial Markets: What if Central Bank Communication Becomes Stale?

PIERRE SIKLOS, Wilfrid Laurier University, Viessmann European Research Centre and Centre for International Governance Innovation—A Failure to Communicate? Central Banks Signalling of Interest Rate Changes in Good Times and in Bad

Discussants: WILLENE A. JOHNSON, Komaza, Inc.

KE PANG, Wilfrid Laurier University

DAVID G. MAYES, University of Auckland

A.G. MALLIARIS, Loyola University-Chicago

JOSE LOPEZ, Federal Reserve Bank-San Francisco


Presiding: SHELDON FRIEDMAN, AFL-CIO

ROY J. ADAMS, University of Saskatchewan—Academic Perspective

STEFAN MARCULEWICZ, Miles & Stockbridge—Employer Perspective
Sunday • January 3

ANA AVENDANO, AFL-CIO—Labor Perspective
SANDRA POLASKI, United States Department of Labor—US DOL Perspective

8:00 AM  Hyatt Regency—Greenbriar
LERA

Educational Reform from the Inside: Teachers’ Union - School Administration Partnerships

Presiding: SAUL RUBINSTEIN, Rutgers University

LAURA RICO, ABC Federation of Teachers, and GARY SMUTS, ABC Unified School District—Union-Management Partnership at ABC Unified School District
FRANCINE LAWRENCE, Toledo Federation of Teachers, and JOHN FOLEY, Toledo Public School District—Union-Management Partnership at Toledo Public School District
JAMES SHORT, Plattsburgh City School District, and RODERICK SHERMAN, Plattsburgh Teachers Association—Union-Management Partnership at Plattsburgh City School District

Discussants: CHERYL TEARE, AFT Union Leadership Institute
JOAN DEVLIN, AFT Center for School Improvement

8:00 AM  Hyatt Regency—Dunwoody
LERA

Sociotechnical Systems: Moving from the 20th to the 21st Century

Presiding: BETTY BARRETT, University of Illinois at Urbana-Champaign

PAMELA POSEY, STS Roundtable, and PETER JAY SORENSON, STS Roundtable—Tails and Dogs! Who’s Wagging Whom? The Inversion of “Technical Conversion Processes” and “IT Technical Systems”
ROBERT BRUNO, University of Illinois at Urbana-Champaign—The Social Impact of Taxicab Technologies
MONICA BIELSKI BORIS, University of Illinois at Urbana-Champaign—Bargaining Technology: Union Engineers Address Transformation

Discussant: BERT PAINTER, Royal Roads University
Sunday • January 3

8:00 AM Hilton Atlanta—Room 213
NEA/ASHE

Income and Growth (O1)

Presiding: SUE K. STOCKLY, Eastern New Mexico University

GUSTAVO CANAVIRE-BACARREZA, Georgia State University, and
FELIX RIOJA, Georgia State University—Financial Development and the
Distribution of Income in Latin America and the Caribbean

ANTONIO AVALOS, California State University-Fresno—The Widening
Gap Between GDP and GNP: Implications for Developing Countries

RAJA KALI, University of Arkansas, JAVIER REYES, University of Ar-
kanas, JOSH MCGEE, University of Arkansas, and STUART SHIRRELL, 
University of Arkansas—The Architecture of Growth: Product Space, Small
World Networks and Growth Acceleration

ANDRE VARELLA MOLLICK, The University of Texas-Pan American—
Income Inequality in the U.S.: The Kuznets Hypothesis Revisited

Discussants: VICKI BOGAN, Cornell University

JAVIER ARTURO REYES, University of Arkansas

LUISA BLANCO RAYNAL, Pepperdine University

DAVID MOLINA, University of North Texas

8:00 AM Hilton Atlanta—Room 306
SGE

New Approaches to Economic Measurement in Productivity Analysis
and National and International Accounting (O4)

Presiding: STEVEN PAYSON, Bureau of Economic Analysis

JOHN TANG, US Census Bureau—Globalization and Price Volatility: Ev-
dence from U.S. Trade Flows

NATASHA XINGYUAN CHE, Georgetown University—Intangible Capital
and Structural Change: Theory and Evidence

BRIAN K. SLIKER, Bureau of Economic Analysis—Asset Revaluations
and Industry Net Rates of Return in a User-Cost Framework

BRUCE BAKER, Bureau of Economic Analysis—Measuring the Near-
Market Government Output

Discussants: W. CHARLES SAWYER, Texas Christian University

LEO SVEIKASKAS, Bureau of Labor Statistics
Sunday • January 3

BRIAN SLOBODA, U.S. Postal Service
KATHARINE ABRAHAM, University of Maryland

8:00 AM  Atlanta Marriott Marquis—M109
TPUG

Empirical Studies of Airline Industry (L9)
Presiding: VOLODYMYR BILOTKACH, University of California-Irvine
PHILIP GAYLE, Kansas State University—Airline Strategic Alliances in Overlapping Markets: Should Policymakers Be Concerned?
MANUEL A. HERNANDEZ, Texas A&M University, and STEVEN N. WIGGINS, Texas A&M University—Nonlinear Pricing Strategies and Market Concentration in the Airline Industry
NICHOLAS RUPP, East Carolina University—Do Consumers Benefit from Price Assurance Guarantees? Evidence from On-Line Travel Agents
VOLODYMYR BILOTKACH, University of California-Irvine—Dynamic Effects of Multimarket Contact on Non-Price Product Characteristics: Evidence from an Airline Merger
Discussants: VOLODYMYR BILOTKACH, University of California-Irvine
NICHOLAS RUPP, East Carolina University
PHILIP GAYLE, Kansas State University
STEVEN PULLER, Texas A&M University

8:00 AM  Hilton Atlanta—Room 409
URPE

Heterodox Environmental Economics (Q5)
Presiding: EBAN GOODSTEIN, Center for Environmental Policy-Bard College
ROBIN HAHNEL, American University—Has the Left Missed the Boat on Climate Change?
PAUL BAER, Georgia Institute of Technology—The Greenhouse Development Rights Framework
PAUL BARTLETT, St. Peter’s College—The Political Economy of Environmental Science and Uncertainty
RICHARD WEISSKOFF, University of Miami—Recent Environmental Case Studies in Florida
Sunday • January 3

Discussants: KRISTEN SHEERAN, Economics for Equity and the Environment Network

EBAN GOODSTEIN, Center for Environmental Policy-Bard College

8:00 AM Hilton Atlanta—Room 408

URPE

Journals, Rankings, and Heterodox Economics (B5)

Presiding: CYRUS BINA, University of Minnesota-Morris

FREDERIC S. LEE, University of Missouri-Kansas City—The Relative Contribution of Heterodox Economic Journals to Building Heterodox Economics and to Pluralism in Economics

MARCELLA CORSI, Universita degli Studi di Roma, CARLO D’IPPOLITI, Universita degli Studi di Roma, and FEDERICO LUCIDI, Universita degli Studi di Roma—La Sapienza, On the Evaluation of Economic Research: The Case of Italy

AGNIESZKA ZIOMEK, Poznan University of Economics—Institutionalism in Polish Science After 1989: Diagnosis and Recommendations

MARTHA STARR, American University—Increasing the Impact of Heterodox Work: Insights from RoSE

Discussants: JACK REARDON, Hamline University

PAUL DAVIDSON, Journal of Post Keynesian Economics

10:15 AM Hilton Atlanta—Room 210

AAEA

Land Use and Climate Change: A Global Perspective on Mitigation Options (Q4)

Presiding: RALPH ALIG, United States Forest Service


JOHN M. REILLY, Massachusetts Institute of Technology, JERRY MELILLO, Marine Biological Laboratory, SERGEY PALTSEV, Massachusetts Institute of Technology, DAVID KICKLIGHTER, Massachusetts Institute of Technology, and ANGELO GURGEL, Massachusetts Institute of Technology
Sunday • January 3

Technology—Biofuels and Land Use Change: The Interaction of Mitigation and Climate Impacts and Adaptation
BRENT SOHNGEN, Ohio State University, SUK-WON CHOI, National Center for Atmospheric Research, and STEVEN ROSE, Electric Power Research Institute—Technology Change, Income Growth, and the Cost of Emission Reductions from Deforestation in Tropical Countries

Discussant: RALPH ALIG, United States Forest Service

10:15 AM Hilton Atlanta—Room 212

Comparative Political Economy (P5)

Presiding: BELTON FLEISHER, Ohio State University

YANG YAO, Peking University, and DAXING HE, Peking University—Equality, the Disinterested Government, and Economic Growth: The Case of China

SCOTT GEHLBACH, University of Wisconsin-Madison, and KONSTANTIN TIN SONIN, New Economic School-Moscow—Government Control of the Media

RALITZA DIMOVA, Brunel University, IRA N. GANG, Rutgers University, and JOHN LANDOM-LANE, Rutgers University—Revealed Informal Activity

SUMON KUMAR BHAUMIK, Brunel University, and CATHERINE YAP CO, University of Nebraska-Omaha—Chinese State’s Economic Cooperation Through Investment: Is it Synergetic with Chinese Outward Foreign Direct Investment?

Discussants: JULAN DU, Chinese University of Hong Kong

GERARD ROLAND, University of California-Berkeley

KATHRYN ANDERSON, Vanderbilt University

ZHIQIANG LIU, State University of New York-Buffalo

10:15 AM Atlanta Marriott Marquis—A705

Adapting to Climate Change: Lessons from History (N5)

Presiding: HOYT BLEAKLEY, University of Chicago
Sunday • January 3

PAUL RHODE, University of Michigan, and ALAN OLMSTEAD, University of California-Davis—Adjusting to Climatic Variation: Historical Perspectives from North American Agricultural Development

RICHARD HORNBECK, Massachusetts Institute of Technology—Quantifying Long-term Adjustment to Environmental Change: Evidence from the American Dust Bowl

RICHARD H. STECKEL, Ohio State University—The Little Ice Age and Health: Europe from the Early Middle Ages to the Nineteenth Century

HOYT BLEAKLEY, University of Chicago—Adapting to Warmer Weather: Lessons from U.S. History

Discussants: HOYT BLEAKLEY, University of Chicago
PAUL RHODE, University of Arizona
RICHARD HORNBECK, Massachusetts Institute of Technology
SOK CHUL HONG, Sogang University

10:15 AM  Atlanta Marriott Marquis—Marquis Ballroom - Salon D

AEA

Capital Flows, Contagion and Regulatory Responses (F3)

Presiding: NOBUHIRO KIYOTAKI, Princeton University

JOSEPH E. STIGLITZ, Columbia University—Contagion, Liberalization, and the Optimal Structure of Globalization

ANTON KORINEK, University of Maryland, AGUSTIN ROITMAN, University of Maryland, and CARLOS VEGH, University of Maryland—Decoupling and Contagion

JAVIER BIANCHI, University of Maryland—Overborrowing and Systemic Externalities in the Business Cycle

OLIVIER JEANNE, Johns Hopkins University, and ANTON KORINEK, University of Maryland—Excessive Volatility in Capital Flows: A Pigouvian Taxation Approach

Discussants: MARCUS MILLER, Warwick University
OLIVIER JEANNE, Johns Hopkins University
ALESSANDRO REBUCCI, Inter-American Development Bank
NOBUHIRO KIYOTAKI, Princeton University
Sunday • January 3

10:15 AM Atlanta Marriott Marquis—A707
AEA

Demand and Supply for Government Bonds (E4)

Presiding: DIMITRI VAYANOS, London School of Economics
MONIKA PIAZZESI, Stanford University, and MARTIN SCHNEIDER, Stanford University—Bond Positions, Expectations, and the Yield Curve
DIMITRI VAYANOS, London School of Economics, and ROBIN GREEN-WOOD, Harvard Business School—Bond Supply and Excess Bond Returns
MICHAEL FLEMING, Federal Reserve Bank-New York—Repo Market Effects of the Term Securities Lending Facility

Discussants: STIJN VAN NIEUWERBURGH, New York University
ANNETTE VISSING-JORGENSEN, Northwestern University
ARVIND KRISHNAMURTHY, Northwestern University

10:15 AM Atlanta Marriott Marquis—M304
AEA

Energy Use in Developing Countries (Q4)

Presiding: A. MUSHFIQ MOBARAK, Yale University
ALAN FUCHS, University of California-Berkeley, PAUL GERTLER, University of California-Berkeley, ORIE SHELEF, University of California-Berkeley, and CATHERINE WOLFRAM, University of California-Berkeley—Household Energy Use in Developing Countries: Anti-Poverty Programs and Appliance Acquisition
MOLLY LIPSCOMB, University of Notre Dame, A. MUSHFIQ MOBARAK, Yale University, and TANIA BARHAM, University of Colorado-Boulder—Development Effects of Electrification: Evidence from the Geologic Placement of Hydropower Plants in Brazil
RANDY CHUGH, University of Maryland-College Park, MAUREEN CROPPER, University of Maryland-College Park, and URVASHI NARAIN, World Bank—The Demand for Fuel Economy in the Indian Passenger Vehicle Market
KAREN FISHER-VANDEN, Pennsylvania State University, ERIN MAN-SUR, Yale University, and JULIANA WANG, Yale University—Costly Blackouts? Measuring Productivity and Environmental Effects of Electricity Shortages
Sunday • January 3

Discussants: MANUELA ANGELUCCI, University of Arizona
TARYN DINKELMAN, Princeton University

10:15 AM Atlanta Marriott Marquis—A706
AEA

Evaluating Alternative School Models Using Lotteries (I2)
Presiding: PARAG PATHAK, Massachusetts Institute of Technology
CAROLINE HOXBY, Stanford University—The Effects of New York City’s Charter Schools on Student Achievement
JOSH ANGRIST, Massachusetts Institute of Technology, ATILA ABDULKADIROGLU, Duke University, SUSAN DYNAERSKI, University of Michigan, THOMAS KANE, Harvard University, and PARAG PATHAK, Massachusetts Institute of Technology—Accountability and Flexibility in Public Schools: New Evidence from Boston’s Charters and Pilots
DENNIS EPPE, Carnegie-Mellon University, and HOLGER SIEG, Carnegie-Mellon University—Identification of Causal Effects when Program Participation is Partially Determined by Lotteries: The Case of Oversubscribed Magnet Programs
ROLAND FRYER, Harvard University—Livin in the Zone: An Analysis of a Bold Experiment in Harlem

Discussants: HOLGER SIEG, Carnegie-Mellon University
SUSAN DYNAERSKI, University of Michigan
JONAH ROCKOFF, Columbia University
JOSH ANGRIST, Massachusetts Institute of Technology

10:15 AM Atlanta Marriott Marquis—International B
AEA

Financial Institutions 2 (G2)
Presiding: PETER LIU, Cornell University
TOMASZ PISKORSKI, Columbia Business School, AMIT SERU, University of Chicago, and VIKRANT VIG, London Business School—Securitization and Distressed Loan Renegotiation: Evidence From the Subprime Mortgage Crisis
Sunday • January 3

TOBIAS ADRIAN, Federal Reserve Bank-New York, and HYUN SONG SHIN, Princeton University—Financial Intermediary Leverage and Value-at-Risk

ANTHONY SAUNDERS, New York University, and SASCHA STEFFEN, Goethe University-Frankfurt—The Costs of Being Private: Evidence from the Loan Market

MARK GRINBLATT, University of California-Los Angeles, SEppo Ikaheimo, Helsinki School of Economics, and MATTI KELOHARJU, Helsinki School of Economics—Are Mutual Fund Fees Competitive? What IQ-Related Behavior Tells Us

ROCCO HUANG, Federal Reserve Bank-Philadelphia, and LEV RATNOVSKI, International Monetary Fund—The Dark Side of Bank Wholesale Funding

ALI K. OZDAGLI, Federal Reserve Bank of Boston—Financial Leverage, Corporate Investment and Stock Returns

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon A AEA

Growth in a Partially De-Globalized World (O1)

Presiding: PHILIPPE AGHION, Harvard University

DARON ACEMOGLU, Massachusetts Institute of Technology, and PIERRE YARED, Columbia University—Limits of Political Globalization

DANI RODRIK, Harvard University—Growth After the Crisis

PAUL ROMER, Stanford University—Which Parts of Globalization Matter for Catch-up Growth?

Discussants: A. MICHAEL SPENCE, Stanford University

PHILIPPE AGHION, Harvard University

10:15 AM Atlanta Marriott Marquis—International C AEA

Incorporating Behavioral Assumptions into Industrial Organization (D3)

Presiding: DAVID LAIBSON, Harvard University
Sunday • January 3

AVI GOLDFARB, University of Toronto, and MO XIAO, University of Arizona—Who Thinks About the Competition? Managerial Ability and Strategic Entry in US Local Telephone Markets

ANDRES ARADILLAS-LOPEZ, Princeton University—Using Rationalizable Bounds for Conditional Choice Probabilities as Control Variables

ALEXANDER L. BROWN, Texas A&M University, COLIN F. CAMERER, California Institute of Technology, and DAN LOVALLO, University of Sydney—To Review or Not To Review? Limited Strategic Thinking at the Movie Box Office

ULRIKE MALMENDIER, University of California-Berkeley, and ADAM SZEIDL, University of California-Berkeley—Fishing for Fools

Discussants: STEPHEN R. RYAN, Massachusetts Institute of Technology
ADAM ROSEN, University College London
STEFANO DELLAVIGNA, University of California-Berkeley
XAVIER GABAIX, New York University

10:15 AM Atlanta Marriott Marquis—M302
AEA

International Trade 1 (F1)

Presiding: VIKRAM KUMAR, Davidson College

ARNAUD COSTINOT, Massachusetts Institute of Technology, and JONATHAN VOGEL, Columbia University—Matching and Inequality in the World Economy

KALINA MANOVA, Stanford University—Export Prices and Heterogeneous Firm Models

INA SIMONOVSKA, University of Minnesota—Income Differences and Prices of Tradables

ROBERT C. JOHNSON, Princeton University, and GUILLERMO NOGUERA, University of California-Berkeley—Accounting for Intermediates: Production Sharing and Bilateral Trade in Value Added

SASCHA O. BECKER, Stirling University, KAROLINA EKHOLM, Stockholm University, and MARC A. MUENDLER, University of California-San Diego—Offshoring and the Onshore Composition of Tasks and Skills

JENNIFER PAMELA POOLE, University of California-Santa Cruz—Business Travel as an Input to International Trade
Sunday • January 3

10:15 AM  Atlanta Marriott Marquis—M104
AEA

Law and Economics 1 (K1)

Presiding: JAMES LEITZEL, University of Chicago

ETHAN COHEN-COLE, Federal Reserve Bank-Boston, BURCU DUYGAN-BUMP, Federal Reserve Bank-Boston, and JUDIT MONTO-RIOL-GARRIGA, Federal Reserve Bank-Boston—Access to Credit After Bankruptcy: Does It Pay to be a Deadbeat?

GIOVANNA MASTROBUONI, Collegio Carlo Alberto—Everybody Stay Cool, This Is a Robbery! Evidence on Deterrence Effects from Instantaneous Tradeoffs During Bank Robberies

CLAIRE LIM, Stanford University, JAMES SNYDER, Massachusetts Institute of Technology, and DAVID STROMBERG, Stockholm University—Measuring the Influence of Media Coverage on Court Decisions

YUJIN JEONG, George Washington University, and ROBERT J. WEINER, George Washington University—Conflict and Corruption in International Trade: Why Did Firms Help Iraq Circumvent UN Trade Sanctions?

CARMINE GUERRIERO, University of Amsterdam—Democracy, Judicial Attitudes and Heterogeneity: the Civil Versus Common Law Tradition

AMALAVOYAL CHARI, Cornell University—Can the Threat of Unilateral Action Deter Proliferation?

10:15 AM  Atlanta Marriott Marquis—L401
AEA

Managerial Incentives and Executive Compensation (G3)

Presiding: OLIVER HART, Harvard University

TODD A. GORMLEY, University of Pennsylvania, and DAVID A. MATSA, Northwestern University—Growing Out of Trouble? Managerial Responses to Risk of Corporate Liability

PHILLIP LESLIE, Stanford University, and PAUL OYER, Stanford University—Managerial Incentives and Value Creation: Evidence from Private Equity

VIRAL V. ACHARYA, New York University, MARC GABARRO, London Business School, and PAOLO VOLPIN, London Business School—Corporate Governance and Incentive Compensation
Sunday • January 3

ALEX EDMANS, University of Pennsylvania, XAVIER GABAIX, New York University, TOMASZ SADZIK, New York University, and YULIY SANNIKOV, Princeton University—Dynamic Incentive Accounts

Discussants: SENDHIL MULLAINATHAN, Harvard University
STEVEN N. KAPLAN, University of Chicago
BENJAMIN E. HERMALIN, University of California-Berkeley
OLIVER HART, Harvard University

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon C

AEA

Personal Bankruptcy and Home Foreclosure (K3)

Presiding: MICHELLE WHITE, University of California-San Diego

SUMIT AGARWAL, Federal Reserve Bank-Chicago, SOUPHALA CHOMSISENGPHET, Office of the Comptroller of the Currency, and PAIGE MARTA SKIBA, Vanderbilt University—How Do Bankruptcy Judges Judge?

WENLI LI, Federal Reserve Bank-Philadelphia, MICHELLE WHITE, University of California-San Diego, and NING ZHU, University of California-Davis—Did Bankruptcy Reform Contribute to the Mortgage Crisis?

AMANDA DAWSEY, University of Montana-Missoula, RICHARD HYNES, University of Virginia, and LAWRENCE AUSUBEL, University of Maryland—The Regulation of Non-Judicial Debt Collection and the Consumer’s Choice Among Repayment, Bankruptcy and Informal Bankruptcy

DONALD MORGAN, Federal Reserve Bank-Chicago, BENJAMIN IVERSON, Harvard University, and MATTHEW BOTSCHE, University of California-Berkeley—Seismic Effects of the Bankruptcy Reform

JEVGENIJS STEINBUKS, University of Cambridge, GREGORY EL-LIEHAUSEN, George Washington University, and CHINTAL DESAI, University of Texas-Pan-American—Effects of Foreclosure Laws and Bankruptcy Asset Exemptions on Mortgage Default and Foreclosure Rates

Discussants: MARIANNE BERTRAND, University of Chicago
ERIK HURST, University of Chicago
EDWARD MORRISON, Columbia University
JONATHAN ZINMAN, Dartmouth College
Sunday • January 3

10:15 AM Atlanta Marriott Marquis—A708
AEA

Race and Self-Employment: Capital Markets and Institutions (J7)

Presiding: ALICIA ROBB, University of California-Santa Cruz

ALICIA ROBB, University of California-Santa Cruz, ROB FAIRLIE, University of California-Santa Cruz, and DAVID ROBINSON, Duke University—Financial Capital Injections Among New Black and White Business Ventures: Evidence from the Kauffman Firm Survey

RONNIE CHATTERJI, Duke University, and ROBERT SEAMANS, University of California-Berkeley—How do Credit Card Interest Rates Impact Entrepreneurship

RUTH UWAIFO, Georgia Institute of Technology—The Role of Information and Institutions in Understanding the Black-White Gap in Self-Employment

Discussants: MARIASSUNTA GIANNETTI, Stockholm School of Economics

SANDY DARITY, Duke University

VICKI BOGAN, Cornell University

10:15 AM Atlanta Marriott Marquis—A703
AEA

Research in Economic Education (O0)

Presiding: WILLIAM GREENE, New York University

LESTER HADSELL, State University of New York-Oneonta—Achievement Goals, Locus of Control, and Academic Success and Effort in Introductory and Intermediate Microeconomics

VINCENT G. MUNLEY, Lehigh University, EOGHAN GARVEY, National University of Ireland, Galway, and MICHAEL J. MCCONNELL, Economic Research Service/USDA—The Effectiveness of Peer Tutoring on Student Achievement at the University Level

WILLIAM LEE, St. Mary’s College of California, RICHARD COURTNEY, St. Mary’s College of California, STEVEN J. BALASSI, St. Mary’s College of California—Do Online Homework Tools Improve Student Results in Microeconomics Principles Courses?

KIM HUYNH, Indiana University, DAVID JACHO-CHAVEZ, Indiana University, and JAMES K. SELF, Indiana University—Can Student Performance Justify Resources Allocated to Collaborative Learning Recitation Sessions?

Discussants: WENDY STOCK, Montana State University
Sunday • January 3

SAM ALLGOOD, University of Nebraska-Lincoln
TISHA EMERSON, Baylor University
GEORG SCHAUR, University of Tennessee

10:15 AM Atlanta Marriott Marquis—A701
AEA

Risk and Retention in the Workplace: The Effect of Gender and Incentives (O0)
Presiding: LINDA BELL, Haverford College
KERRY PANNELL, Depauw University, and DOROTHEA HERREINER, Loyola Marymount University—Women’s Labor Choices in Promotion Tournaments: Experimental Evidence
COLLEEN FLAHERTY MANCHESTER, University of Minnesota—Learning Through the Lens of Your Job: The Effect of Employer-Financed Education on Retention
CYNTHIA BANSAK, St. Lawrence University, MARY GRAHAM, Clarkson University, and ALLAN ZEBEDEE, Clarkson University—The Effects of Gender Composition of Top Management on the Economic Fallout
Discussants: LISE VESTERLUND, University of Pittsburgh
JOHN BISHOP, Cornell University
JUDY HELLERSTEIN, University of Maryland

10:15 AM Atlanta Marriott Marquis—A702
AEA

Topics in Markets and Firms (L0)
Presiding: REUBEN KYLE, Middle Tennessee State University
K. H. TIEDEMANN, BC Hydro, and I. M. SULYMA, BC Hydro—Measuring the Impact of Time of Use Rates on Peak and Off-peak Energy Consumption: Results from a Randomized Controlled Experiment
FLORIAN EDERER, University of California-Los Angeles, RICHARD HOLDEN, University of Chicago, and MARGARET MEYER, University of Oxford—Gaming and Strategic Ambiguity in Incentive Provision
YUNWEI GAI, Babson College, and MARIA MINNITI, Southern Methodist University—Survival and Financing of Black Owned Start-ups in the U.S.
Sunday • January 3

RONALD GOETTLER, University of Chicago, and KAREN CLAY, Carnegie Mellon University—Tariff Choice with Consumer Learning and Switching Costs

FIDAN ANA KURTULUS, University of Massachusetts-Amherst—The Effect of Heterogeneity on the Performance of Employees and Organizational Divisions of the Firm

DOUGLAS H. FRANK, INSEAD, and TOMASZ OBLOJ, INSEAD—Ability and Agency Costs: Evidence from Polish Banking

10:15 AM Atlanta Marriott Marquis—A704
AEA

Trade Collapses (F4)

Presiding: PAOLO PESENTI, Federal Reserve Bank-New York
    KEVIN O’ROURKE, Trinity College-Dublin
    JONATHAN EATON, New York University
    KEI-MU YI, Federal Reserve Bank-Philadelphia
    JOE KABOSKI, Ohio State University

10:15 AM Atlanta Marriott Marquis—M103
AEA/ACAES

The Economics of the ASEAN Economic Community (F1)

Presiding: MANORANJAN DUTTA, Rutgers University
    HIRO LEE, Osaka University, and MICHAEL G. PLUMMER, Johns Hopkins University, SAIS-Bologna—An Empirical Assessment of the ASEAN Economic Community
    MASAHIRO KAWAI, Asian Development Bank Institute, and ROBERT F. OWEN, University of Nantes—Governance and Regional Economic Integration: What Stakes for ASEAN and Asia?
    GANESHAN WIGNARAJA, Asian Development Bank—ASEAN FTAs: Are They Useful to Business and a Building Block towards the AEC?
    JAMES P. GANDER, University of Utah, STEVE REYNOLDS, University of Utah, and RICHARD FOWLES, University of Utah—FDI Flow Volatility and ASEAN Members: An Exploratory Approach
Sunday • January 3

Discussants: MORDECHAI E. KREININ, Michigan State University
AYHAN KOSE, International Monetary Fund
KANDA NAKNOI
MARDI DUNGEY, University of Cambridge

10:15 AM  Hilton Atlanta—Room 211
AEA/AERE

Combining Environmental and Development Goals: Strategies for Moving Forward
Presiding: KATHLEEN SEGERSON, University of Connecticut
CHRISTOPHER BARRETT, Cornell University
ARIEL DINAR, University of California-Riverside
PAUL FERRARO, Georgia State University
CHARLES PERRINGS, Arizona State University
MA ZHONG, Renmin University, China
DAVID ZILBERMAN, University of California-Berkeley

10:15 AM  Hilton Atlanta—Room 204
AEA/AREUEA

The Future of the GSEs (L3)
Presiding: KEVIN M. WARSH, Federal Reserve Board
STUART A. GABRIEL, University of California-Los Angeles, and STUART S. ROSENTHAL, Syracuse University—Do the GSEs Expand the Supply of Mortgage Credit?
W. SCOTT FRAME, Federal Reserve Bank-Atlanta, KRISTOPHER GERARDI, Federal Reserve Bank-Atlanta, and JAMES WILCOX, University of California-Berkeley—GSE Affordable Housing Goals and Subprime Mortgage Lending
DIANA HANCOCK, Federal Reserve Board, and WAYNE PASSMORE, Federal Reserve Board—The Role of the Government in Financing Mortgages in the United States and the Need for a Government Bond Insurer
DWIGHT JAFFEE, University of California-Berkeley—The Future Role of Fannie Mae and Freddie Mac in the US Mortgage Market
Discussants: BRENT AMBROSE, Pennsylvania State University

65
Sunday • January 3

SHANE SHERLUND, Federal Reserve Board
ROBERT VAN ORDER, George Washington University
ANTHONY SANDERS, George Mason University

10:15 AM  Hilton Atlanta—Room 205
AEA/HERO

Health System Reform: Essential for Universal Insurance Coverage?

Presiding: DONALD E. YETT, University of Southern California

MEREDITH ROSENTHAL, Harvard University—Impact of Medical Home Intervention on Health Care Spending and Quality

DANA GOLDMAN, Rand, DARIUS LAKDAWALLA, Rand, and TOMAS PHILIPSON, University of Chicago—Economics of Comparative Effectiveness

VICENZO ATILLA, University of Rome, JAY BHATTACHARYA, Stanford University, and LORENZO CARBONARI, University of Rome—Pharmaceutical Industry Drug Quality and Regulation: Evidence from the U.S. and Italy

Discussants: JAMES REBITZER, Boston University
AMITABH CHANDRA, Harvard University
RUSTY TCHERNIS, Indiana University

10:15 AM  Hilton Atlanta—Grand Salon C
AEA/SPM

Economics of Crime (K4)

Presiding: DOMINICK SALVATORE, Fordham University

WILLIAM BAUMOL, New York University—On the Allocation of Criminal Activity and Policy to Ensure Its Social Benefits

ANTONIO COSTA, United Nations Office of Drugs and Crime—On the Measure and Economic Analysis of Crime

ISAAC EHRLICH, University of Buffalo—New Directions in the Economic Analysis of Crime


STEVEN LEVITT, University of Chicago—Understanding Why Crime Exploded in the 1960s, and the Implications for Future Crime
Sunday • January 3

10:15 AM  Atlanta Marriott Marquis—M109
AEA/TPUG

Externalities, Space and Rents in Transportation (L9)

Presiding: JEFFREY OSLEEB, University of Pennsylvania

WALLACE E. OATES, University of Maryland, IAN W. H. PARRY, Resources for the Future, and DAVID EVANS, U.S. Environmental Protection Agency—Do Market Failures Justify Energy Efficiency Standards?
JEFFREY P. COHEN, University of Hartford, and CLETUS C. COUGHLIN, Federal Reserve Bank of St. Louis—Spatial Heterogeneity and the Geographic Distribution of Airport Noise
STEVEN TRICK, University of Wisconsin-Milwaukee, and JAMES PEOPLES, University of Wisconsin-Milwaukee—Union Wage Premiums Following Intrastate Deregulation: Evidence from the U.S. Trucking Industry
WESLEY W. WILSON, University of Oregon—Geography, Rates and Pricing in Railroad Markets

Discussants: KEN BUTTON, George Mason University
WIM VIJVERBERG, City University of New York
JOHN BROWN, Georgia Southern University

10:15 AM  Hilton Atlanta—Room 408
AEA/URPE

Debating Aggregate Supply and Aggregate Demand (A2)

Presiding: DUNCAN FOLEY, New School for Social Research

ROY GRIEVE, University of Strathclyde—Two Into One Won’t Go: A Critical View of the Popular AD/AS Model
FRED MOSELEY, Mount Holyoke College—Critique of AS-AD: Mankiw’s Derivations
WILLIAM SCARTH, McMaster College—Response to Grieve and Critique
MARK TAYLOR, Warwick University—Response to Moseley and Critique

Discussants: DAVID COLLANDER, Middlebury College
MICHELE NAPLES, College of New Jersey
Sunday • January 3

10:15 AM  Hilton Atlanta—Grand Salon E  
AFA

Banking and Financial Institutions (G2)

Presiding: BRUCE CARLIN, University of California-Los Angeles
KOSE JOHN, New York University, and DAVID GADDIS ROSS, Columbia University—The Effects of Bank Market Structure and Organizational Form on Entrepreneurial Incentives
VIRAL V. ACHARYA, New York University, PHILIPP SCHNABL, New York University, and GUSTAVO SUAREZ, Federal Reserve Board—Securitization Without Risk Transfer
MASSIMO MASSA, INSEAD, and LEI ZHANG, Nanyang Technological University—The Effects of the Organizational Structure On Assest Management

Discussants: GUSTAVO MANSO, Massachusetts Institute of Technology
CHRISTA BOUWMAN, Massachusetts Institute of Technology and Case Western Reserve University
DAVID ROBINSON, Duke University

10:15 AM  Hilton Atlanta—Grand Ballroom B  
AFA

Behavioral Finance-Individual Investors (G1)

Presiding: TERRANCE ODEAN, University of California-Berkeley
MARKKU KAUSTIA, Helsinki School of Economics, and SAMULI KNUPFER, London Business School—Learning from the Outcomes of Others: Stock Market Experiences of Local Peers and New Investors Market Entry
MARK GRINBLATT, University of California-Los Angeles, MATTI KELO-HARJU, Helsinki School of Economics, and JUHANI LINNAINMAA, University of Chicago—Do Smart Investors Outperform Dumb Investors?
ZHI DA, University of Notre Dame, JOSEPH ENGELBERG, University of North Carolina-Chapel Hill, and PENGJIE GAO, University of Notre Dame—In Search of Attention
DANIEL J. TAYLOR, Stanford University—Retail Investors and the Adjustment of Stock Prices to Earnings Information

Discussants: SIMON GERVAIS, Duke University
MARK SEASHOLES, Hong Kong University of Science and Technology
Sunday • January 3

SHIMON KOGAN, University of Texas-Austin  
RONNIE SADKA, Boston College

10:15 AM  Hilton Atlanta—Grand Salon D  
AFA

Corporate Risk Management (G3)  
Presiding: JAMES WESTON, Rice University

FRANCISCO PEREZ-GONZALEZ, Stanford University, and HAYONG YUN, University of Notre Dame—The Real Effects of Derivative Markets: Evidence from Electric Utilities

SOHNKE M. BARTRAM, Lancaster University, NATASHA BURNS, University of Texas-San Antonio, and JEAN HELWEGE, Pennsylvania State University—Foreign Currency Exposure and Hedging: Evidence from Foreign Acquisitions

TIM RENE ADAM, Humboldt University of Berlin, CHITRU S. FERNANDO, University of Oklahoma, and EVGENIA V. GOLUBEVA, University of Oklahoma—Managerial Biases and Corporate Risk Management

Discussants: JESS CORNAGGIA, University of Texas-Dallas  
GEORGE ALLAYANNIS, University of Virginia  
DARIUS MILLER, Southern Methodist University

10:15 AM  Hilton Atlanta—Grand Ballroom D  
AFA

Fixed Income-Term Structure (G1)  
Presiding: PIETRO VERONESI, University of Chicago

SCOTT JOSLIN, Massachusetts Institute of Technology, KENNETH J. SINGLETON, Stanford University, and HAOXIANG ZHU, Stanford University—A New Perspective on Gaussian DTSMs

JENS HENRIK EGGERT CHRISTENSEN, Federal Reserve Bank of San Francisco, JOSE A. LOPEZ, Federal Reserve Bank of San Francisco, and GLENN D. RUDEBUSCH, Federal Reserve Bank of San Francisco—Do Central Bank Liquidity Facilities Affect Interbank Lending Rates?

HWAGYUN KIM, Texas A&M University, and AGNES J. MOON, University of Southern California—A Monetary Explanation of the Term Structure of Interest Rates and Bond Risk Premia
Sunday • January 3

JOHN H. COCHRANE, University of Chicago, and MONIKA PIAZZESI, University of Chicago—Decomposing the Yield Curve

Discussants: GREGORY DUFFEE, Johns Hopkins University
FRANCIS LONGSTAFF, University of California, Los Angeles
ANDREA BURASCHI, Imperial College London
PIERRE COLLIN-DUFRESNE, Columbia University

10:15 AM  Hilton Atlanta—Grand Ballroom C
AFA

Forecasting Returns (G1)

Presiding: RALPH KOIJEN, University of Chicago
LUBOS PASTOR, University of Chicago, and ROBERT F. STAMBAUGH, University of Pennsylvania—Are Stocks Really Less Volatile in the Long Run?
ALESSANDRO BEBER, University of Amsterdam, MICHAEL W. BRANDT, Duke University, and KENNETH A. KAVAJECZ, University of Wisconsin-Madison—What Does Equity Sector Orderflow Tell Us About the Economy?
MIGUEL A. FERREIRA, New University of Lisbon, and PEDRO SANTA- CLARA, New University of Lisbon—Forecasting Stock Market Returns: The Sum of the Parts is More than the Whole

Discussants: LUIS VICIERA, Harvard University
BURTON HOLLIFIELD, Carnegie Mellon University
JULES VAN BINSBERGEN, Stanford University

10:15 AM  Hilton Atlanta—Grand Ballroom A
AFA

Managerial Terminations and Determinants of Executive Compensation Plans (G3)

Presiding: IVO WELCH, Brown University

DANIEL SUNGYEON KIM, Indiana University-Bloomington, and JUN YANG, Indiana University-Bloomington—Beating the Target: A Closer Look at Annual Incentive Plans

ANA M. ALBUQUERQUE, Boston University, GUS DE FRANCO, University of Toronto, and RODRIGO S. VERDI, University of Pennsylvania—Peer Choice in CEO Compensation
Sunday • January 3

FLORIAN S. PETERS, University of Zurich, and ALEXANDER F. WAGNER, University of Zurich—The Executive Turnover Risk Premium
KLASS SCHAECK, University of Southampton, STEPHANIE STOLZ, International Monetary Fund, MARTIN CHIAK, International Monetary Fund, and ANDREA MICHAELA MAECHLER, International Monetary Fund—Who Disciplines Bank Managers?

Discussants: DIRK JENTER, Stanford University
JAY HARTZELL, University of Texas-Austin
ADAM ASHCRAFT, Federal Reserve Bank-Atlanta

10:15 AM Hilton Atlanta—Room 305

Corporate Governance (G3)

Presiding: DAVID YERMACK, New York University
PAOLO FULGHIERI, University of North Carolina-Chapel Hill, and MATTI SUOMINEN, Helsinki School of Economics and Business—Corporate Governance, Finance, and the Real Economy
ANUP AGRAWAL, University of Alabama, and MARK A. CHEN, Georgia State University—Board Room Brawls: An Empirical Analysis of Disputes Involving Directors

Discussants: SIMON JOHNSON, Massachusetts Institute of Technology
ROBERT MARQUEZ, Boston University
DAVID YERMACK, New York University

10:15 AM Atlanta Marriott Marquis—M102

African Economic Crisis and Decades of Reform: Lessons and Options for the Future (O1)

Presiding: DIERY SECK, Center for Research on Political Economy
UNA O. OSILI, Indiana University-Purdue University-Indianapolis—Diasporas and Economic Development: Lessons for Africa
Sunday • January 3


Discussants: ELIZABETH ASIEDU, University of Kansas-Lawrence
EDWARD GHARTEY, University of the West Indies-MONA
FEKRU DEBEBE, Rider University
SYLVAIN BOKO, Wake Forest University

10:15 AM Hilton Atlanta—Room 201
AFEE

How Markets Work: Forms, Functions, Strategies

Presiding: WILLIAM REDMOND, Indiana State University

JOSHUA FRANK, Center for Responsible Lending—Why Free Markets Can Sometimes Turn into “Peacock Markets”: The Evolution of Credit Cards

LYNNE CHESTER, Curtin University of Technology—Actually Existing Markets: The Case of Neoliberal Australia

JOSE FELIPE DE ALMEIDA, Universidade Federal do Parana, HUASCAR PESSALI, Universidade Federal do Parana, and NILSON DE PAULA, Universidade Federal do Parana—Third-Party Certification in Food Market-Chains: What is Being Served?

WILLIAM REDMOND, Indiana State University—Rules and Roles of the Marketplace: Self-Organization in the Market

ANTON OLEINIK, Memorial University of Newfoundland—Market as a Weapon: Domination by Virtue of a Constellation of Interests
Sunday • January 3

10:15 AM  Hilton Atlanta—Room 303
AIEFS

Trade, Finance and Development (F4)

Presiding: KUSUM W. KETKAR, University of Phoenix

SUSHANTA K. MALLICK, Queen Mary College, University of London—Macroeconomic Shocks, Monetary Policy and Exchange Rate Targeting in India

KUNAL SEN, University of Manchester—Trade, Labor Institutions and Flexibility Theory: Evidence from India

SUHAS L. KETKAR, Vanderbilt University—Income and Wealth of Recent Migrants to the United States

RANJEETA BASU, California State University-San Marcos, and MTAFITI IMARA, California State University-San Marcos—Impact of Tourism on Music Culture in Goa, India

BONNIE BUCHANAN, Seattle University, QUAN V. LE, Seattle University, and MEENAKSHI RISHI, Seattle University—Crisis to Crisis: FDI Redux

NANCY CLARKSON, University of Denver, and KISHORE KULKARNI, Metropolitan College of Denver—Effects of India’s Trade Policy on Rice Production and Exports

Discussants: AJIT SINGH, Queens College, Cambridge University

CHANDHANA CHAKRABORTY, Montclair State University

WAYNE NAFZIGER, Kansas State University

AMIT BATABAYAL, Rochester Institute of Technology

KANKANA MUKHERJEE, Babson College

VANDANA RAO, Marymount College

10:15 AM  Hilton Atlanta—Room 203
AREUEA

Housing Demand (R2)

Presiding: EDWARD COULSON, Pennsylvania State University

EDWARD COULSON, Pennsylvania State University, CROCKER LIU, Cornell University, and SRIRAM VILLUPURAM, Colorado State University—Urban Economic Base as a Catalyst for Movements in Real Estate Prices
Sunday • January 3

CHRISTIAN A.L. HILBER, London School of Economics, and TRACY M. TURNER, Kansas State University—How Sensitive are Housing Tenure Decisions to Tax Subsidies? The Role of Lending Standards and Market Conditions

LIANG PENG, University of Colorado-Boulder, and THOMAS THIBODEAOU, University of Colorado-Boulder—Affordability and Risk of American Homes

JIRO YOSHIDA, University of Tokyo, and THOMAS DAVIDOFF, University of California-Berkeley—Reconciling Micro and Macro Estimates of Substitution Between Housing and Non-Housing Consumption by Relaxing Homotheticity Restriction

Discussants: DAN MCMILLEN, University of Illinois
DOUGLAS KRUPKA, University of Michigan
ALLEN GOODMAN, Wayne State University
MORRIS DAVIS, University of Wisconsin-Madison

10:15 AM  Hilton Atlanta—Room 404
ASCE

The Cuban Economy (P2)

Presiding: ARTHUR M. DIAMOND, JR., University of Nebraska-Omaha

CARMELO MESA-LAGO, University of Pittsburgh—Economic and Social Balance of 50 Years of Cuban Revolution

MARIO GONZALEZ-CORZO, Lehman College, City University of New York—A Comparative Analysis of Purchasing Power in Cuba

BRYAN ROBERTS, Department of Homeland Security, JOHN DEVEREUX, Queens College and Graduate Center, City University of New York, and LUIS LOCAY, University of Miami—An Alternative Consumption Estimate for Cuba in the Communist Period

ANDREW WOLFE, International Monetary Fund, and GABRIEL DI BELLA, International Monetary Fund—Challenges for Economic Measurement and Policies in a Bimetary Economy

Discussants: ARTHUR M. DIAMOND, JR., University of Nebraska-Omaha
LUIS LOCAY, University of Miami
The Financial Crisis: Where Do We Go From Here? (E5)

Presiding: MARTHA A. STARR, American University

DAVID A. ZALEWSKI, Providence College—Securitization, Social Distance, and Financial Crises

MARC HAYFORD, Loyola University Chicago, and A. G. MALLIARIS, Loyola University Chicago—Financial Instabilities, Asset Prices, and the Financial Crisis of 2007–09: Theories and Policies

EDWARD J. KANE, Boston College—The U.S. Contribution to the Global Financial Crisis: Causes, Wrong Turns, and Ways Forward

Discussants: JOHN TIEMSTRA, Calvin College

L. RANDALL WRAY, University of Missouri-Kansas City

Economic Downturns and the Nonprofit Sector: What Do We Know about Charitable Giving, Foundations, and Nonprofit Organizations? (L3)

Presiding: ELEANOR BROWN, Pomona College

JAMES FERRIS, University of Southern California

LESTER SALAMON, Johns Hopkins University

STEPHANIE GELLER, Johns Hopkins University

MELISSA BROWN, Indiana University

PATRICK ROONEY, Indiana University

Productivity

Presiding: KAREN CLAY, Carnegie Mellon University

ALEXANDER KLEIN, University of Warwick, and NICHOLAS CRAFTS, University of Warwick—Making Sense of the Manufacturing Belt: Determinants of U.S. Industrial Location, 1880–1920
Sunday • January 3

ALEXANDER J. FIELD, Santa Clara University—Railroads and the Productivity Miracle of the 1930s
JEREMIAH DITTMAR, University of California-Berkeley—Ideas, Technology, and Economic Change: The Impact of the Printing Press
GUILLAUME DAUDIN, OFCE—Intercontinental Trade, Industrious Revolution and Growth Before the Industrial Revolution

Discussants: PAUL DAVID, Stanford University
XAVIER DURAN, Northwestern University
KAREN CLAY, Carnegie Mellon University
RICK SULLIVAN, Federal Reserve Bank of Kansas City

10:15 AM Atlanta Marriott Marquis—M107
EHA

Labor
HOWARD BODENHORN, Clemson University and NBER—“To Set Devils Free”: Manumission in Nineteenth-Century Virginia
PHILIP R.P. COELHO, Ball State University, and ROBERT A. MCGUIRE, University of Akron—The Choice of Labor Supply in Early America
JAMES BESSEN, Boston University—Was Mechanization De-Skilling?

10:15 AM Hilton Atlanta—Room 406
ES

Beliefs, Memories and Frames (D0)
Presiding: ROLAND BENABOU, Princeton University
JEFF ELY, Northwestern University, and SANDEEP BALIGA, Northwestern University—Mnemonomics: The Sunk Cost Fallacy as a Memory Kludge
KAREEN ROZEN, Yale University and Cowles Foundation, and DAVID MILLER, University of California-San Diego—Need I Remind You? Monitoring with Collective Memory
TOMASZ STRZALECKI, Harvard University—Depth of Reasoning and Higher Order Beliefs
PAUL J. HEALY, Ohio State University, S. GEORGANAS, Ohio State University, and R. WEBER, Carnegie Mellon University—Strategic Sophistication: An Experimental Test
10:15 AM  Hilton Atlanta—Room 405
ES

Industrial Organization I (L1)

Presiding: JUAN ESTEBAN CARRANZA, University of Wisconsin-Madison
SARIT MARKOVICH, Northwestern University and IDC, Hertzliya, GUY
ARIE, Northwestern University, and MAURICIO VARELA, Northwestern
University—The Leader’s Curse in the Airline Industry
VALERIE SMEETS, University of Aarhus, and JEREMY FOX, University
of Chicago—Does Input Quality Drive Measured Differences in Firm
Productivity?
CARLOS JAVIER SERRANO, University of Toronto—Innovation, Real-
location of Patents, and the Size Distribution of Patent Ownership
JUAN ESTEBAN CARRANZA, University of Wisconsin-Madison, JEAN-
FRANCOIS HOUDE, University of Wisconsin, and SALVADOR NA-
VARRO, University of Wisconsin—Product Adoption and Innovation in the
Tractor Industry Between 1920 and 1955

Discussants: STEVEN PULLER, Texas A&M University
JAN DE LOCKER, Princeton University
ANNA A. LEVINE, Harvard University
MARK JACOBSEN, University of California-San Diego

10:15 AM  Hilton Atlanta—Room 407
ES

Matching and Market Design (D0)

Presiding: SOOHYUNG LEE, University of Maryland
CLAYTON FEATHERSTONE, Stanford University, and ERIC MAYEF-
SKY, Stanford University—Why Deferred Acceptance?: An Experimental
Look at Strategy in Two-Sided Matching Markets
MURIEL NIEDERLE, Stanford University, and LEEAT YARIV, Caltech—
Decentralized Matching with Aligned Preferences
MATTHEW ELLIOTT, Stanford University—Inefficiencies in Trade
Networks
SOOHYUNG LEE, University of Maryland, MURIEL NIEDERLE, Stan-
ford University, HYE-RIM KIM, Korea Marriage Culture Institute, and
WOO-KEUM KIM, Korea Marriage Culture Institute—Do Roses Speak
Louder than Words? Signaling in Internet Dating Markets
Sunday • January 3

10:15 AM Hilton Atlanta—Room 401
ES

New Development in Microeconometrics (C1)
Presiding: ROGER W. KLEIN, Rutgers University

FEDERICO ANDRES BUGNI, Duke University—Specification Test for Missing Functional Data
MATIAS DAMIAN CATTANEO, University of Michigan, RICHARD K. CRUMP, University of California-Berkeley, and MICHAEL JANSSONROGER, University of California-Berkeley—Small Bandwidth Asymptotics for Density-Weighted Average Derivatives
ROGER W. KLEIN, Rutgers University, CHAN SHEN, Georgetown University, and FRANK VELLA, Georgetown University—Triangular Semiparametric Models Featuring Two Dependent Endogenous Binary Outcomes
ANDRIY NORETS, Princeton University—Approximation of Conditional Densities by Smooth Mixtures of Regressions
BERTILLE ANTOINE, Simon Fraser University, and ERIC RENAUT, University of North Carolina-Chapel Hill—Specification Tests for Strong Identification

10:15 AM Hilton Atlanta—Room 403
ES

Poverty, Social Policy, and Development (O1)
Presiding: ANGUS DEATON, Princeton University

PEI-JU LIAO, Institute of Economics, Academia Sinica—A One-Child Policy: A Macroeconomic Analysis
PEDRO C. VICENTE, Trinity College Dublin and University of Oxford, and MARCEL FAFCAMPS, University of Oxford—Political Violence and Social Networks: Experimental Evidence from a Nigerian Election
RITA GINJIA, University College London, PEDRO CARNEIRO, University College London, IFS, & CEMMAP, and EMANUELA GALASSO, World Bank—The Impact of Providing Psycho-Social Support to Indigent Families and Increasing Their Access to Social Services: Evaluating Chile Solidario
NAYOUNG LEE, University of Southern California and Chinese University of Hong Kong, GEERT RIDDER, University of Southern California, and JOHN STRAUSS, University of Southern California—Estimation of Poverty Transition Matrices with Noisy Data
Discussants: ALICE SCHOONBROODT, University of Southampton  
FEDERICO FINAN, University of California-Los Angeles  
SERGIO URZUA, Northwestern University  
ANGUS DEATON, Princeton University

10:15 AM Hilton Atlanta—Room 402  
ES

The Economics of the Financial Crises (G0)  
Presiding: GARY GORTON, Yale University

MARKUS K. BRUNNERMEIER, Princeton University—Macroeconomics with a Financial Sector  
DARRELL DUFFIE, Stanford University—The Failure Mechanics of Dealer Banks  
JOHN GEANAKOPOLOS, Yale University

10:15 AM Hilton Atlanta—Room 308  
ESA

Using Experiments to Understand Social Context and Norms (C9)  
Presiding: YAN CHEN, University of Michigan

JEAN-ROBERT TYRAN, University of Copenhagen, and ERIK WENGSTROM, University of Copenhagen—Who Cooperates? Evidence from a Large-Scale Experiment  
ROBERTO GALBIATI, CNRS-EconomiX Paris, and PIETRO VERTOVA, University of Bergamo—How Laws Affect Behavior  
ERIN KRUPKA, IZA Bonn, ROBERTO WEBER, Carnegie Mellon University, and RACHEL CROSON, University of Texas-Dallas—When in Rome: Applying a Method for Eliciting Social Norms  
JENNA BEDNAR, University of Michigan, YAN CHEN, University of Michigan, TRACY XIAO LIU, University of Michigan, and SCOTT PAGE, University of Michigan—Behavioral Spillovers in Multiple Games: An Experimental Study

Discussants: ERIN KRUPKA, IZA Bonn  
JEAN-ROBERT TYRAN, University of Copenhagen  
YAN CHEN, University of Michigan  
PIETRO VERTOVA, University of Bergamo
Sunday • January 3

10:15 AM Atlanta Marriott Marquis—M105
HES

The Integration of Micro and Macroeconomics From a Historical Perspective (B2)

Presiding: JOHN B. DAVIS, Marquette University

PEDRO GARCIA DUARTE, Universidade de Sao Paulo—Not Going Away: Representative-agent Model and Microfoundations in Recent Macroeconomics

D. WADE HANDS, University of Pudget Sound—The Rise and Fall of Walrasian Economics: the Keynes Effect

KEVIN D. HOOVER, Duke University—Microfoundational Programs

PHILIP E. MIROWSKI, Notre Dame University—How Cowles Neutered Keynes and Laid the Groundwork for Neoclassical Macroeconomics

Discussant: PERRY MEHRLING, Barnard College

10:15 AM Hilton Atlanta—Room 208
IAEE

Energy Security for Renewable and Non-renewables (Q4)

Presiding: MINE K. YUCEL, Federal Reserve Bank of Dallas

GAIL COHEN, U.S. Congress Joint Economic Committee, FREDERICK JOUTZ, George Washington University, and PRAKASH LOUNGANI, International Monetary Fund—The Determinants of Energy Vulnerability and Security: An Empirical Analysis

STEPHEN P. A. BROWN, Resources for the Future, and HILLARD G. HUNTINGTON, Stanford University—Reassessing the Oil Security Premium

CHRISTIAN WINZER, University of Cambridge, KARSTEN NEUHOFF, University of Cambridge, and DANIEL RALPH, University of Cambridge—Measuring Security of Supply

KEVIN F. FORBES, Catholic University of America, MARCO STAMPINI, African Development Bank, and ERNEST M. ZAMPELLI, Catholic University of America—Do Higher Wind Power Penetration Levels Pose a Challenge to Electric Power Security?: Evidence from the ERCOT Power Grid in Texas

Discussants: ANDRE PLOURDE, University of Alberta

KENNETH MEDLOCK, Rice University
The Andrew Brimmer Policy Forum: National Economic and Financial Policies of President Barack Obama. Evaluations One Year on the Trail (E6)

**Presiding:** ANDREW F. BRIMMER, Brimmer & Company and University of Massachusetts-Amherst
CHRISTINA D. ROMER, Council of Economic Advisers—Presidential Economic Policies
DONALD L. KOHN, Board of Governors of the Federal Reserve System—Federal Reserve Monetary Policy in the Short-and Long-Run
ALLEN SINAI, Decision Economics, Inc.—Macroeconomic Policy in the “Great Recession” of 2007–09: Retrospect and Prospect
MARTIN FELDSTEIN, Harvard University—Contemporary Fiscal Policies: An Evaluation
ANDREW F. BRIMMER, Brimmer & Company and University of Massachusetts-Amherst—The Federal Reserve and the Abatement of Systemic Risks in Capital Markets

**Discussants:** JAMES K. GALBRAITH, University of Texas-Austin
MARGARET C. SIMMS, Urban Institute
MAHMOOD A. ZAIDI, University of Minnesota

Economic Issues in EU Competition Policy (L4)

**Presiding:** STEPHEN MARTIN, Purdue University
FEDERICO ETRO, University of Milan—Endogenous Market Structures and Competition Policy
JEROEN HINLOOPEN, University of Amsterdam—Going Once, Going Twice, Reported! Cartel Activity and the Effectiveness of Leniency Programs in Experimental Auctions
Sunday • January 3

PINAR AKMAN, University of East Anglia, and LUKE GARROD, University of East Anglia—Behavioural Economics and Operationalising the Prohibition of Unfair Pricing Under Article 82EC
STEPHEN MARTIN, Purdue University—Comparative Use of Economics in Antitrust and Competition Policy

Discussants: JEROEN HINLOOPEN, University of Amsterdam
FEDERICO ETRO, University of Milan
STEPHEN MARTIN, Purdue University
PINAR AKMAN, University of East Anglia

10:15 AM Hyatt Regency—Dunwoody
LERA

Presiding: JANICE FINE, Rutgers University

CHRIS CHAFE, Change to Win—Change to Win’s Perspective
STEVEN GREENHOUSE, New York Times—Change to Win: A Journalist’s Perspective
RICHARD HURD, Cornell University—Change to Win: A Scholar’s Perspective
STEPHEN LERNER, SEIU—Learning from Change to Win: Labor Strategy for the Future

10:15 AM Hyatt Regency—Greenbriar
LERA

Employment and Healthcare: Empirical Studies of Supply and Demand Side Issues
Presiding: CHRISTINE BISHOP, Brandeis University

DANA WEINBERG, Queens College City University of New York—Exploring the Mechanisms Linking Nursing Education and Patient Outcomes
OLGA YAKUSHEVA, Marquette University—The Impact of Within-Nursing Unit Variation in Patient Care Hours on Post-Discharge Utilization and Costs
MARY K. HAMMAN, Michigan State University—Time for Preventive Care: The Influence of Working Time on Individual Receipt of Routine Healthcare
CHRISTINA FELFE, Universitat St. Gallen—The Effect of Maternal Work Conditions on Child Development

Discussant: JAMES MARTON, Georgia State University

10:15 AM  Hyatt Regency—Baker
LERA

The Potential Problems of Presidential Executive Orders: Early Access to ADR (J5)
Presiding: ERIK YOUNG, University of Illinois at Urbana-Champaign
   LAMONT STALLWORTH, Loyal University of Chicago
   DAVID B. LIPSKY, Cornell University
   WILLIAM B. GOULD, Stanford University
   GRADY MURDOCK, Littler Mendelson, P.C.
   LARRY RUTE, Associates in Dispute Resolution LLC

10:15 AM  Hilton Atlanta—Room 213
NEA

Racial/Ethnic Economic Inequality in the US and China
Presiding: SAMUEL L. MYERS, University of Minnesota
   WILLIAM E. SPRIGGS, Howard University, OMARI SWINTON, Howard University, and GREGORY PRICE, Morehouse College—The Returns To A Black College Education: Propensity Score Matching Estimates
   GREGORY PRICE, Morehouse College, and JULIET ELU, Spelman College—Does Ethnicity Matter For Earnings And The Returns To Education In China?
   LI SHI, Beijing Normal University, and DING SAI—Income Inequality and Ethnic Minorities in China
   WANG DEQIANG, YunNan University for Nationalities and YunNan Ethnic Research Institute—Shangri-la Ethnic Diversity and Area Development
   WANG DEQIANG, YunNan University for Nationalities and YunNan Ethnic Research Institute

Discussants: LI SHI, Beijing Normal University
Sunday • January 3

WILLIAM E. SPRIGGS, Howard University
SAMUEL L. MYERS, University of Minnesota

10:15 AM Atlanta Marriott Marquis—M303

ODE

The John R. Commons Award Lecture: Claudia Goldin on “The Career-Family Conundrum” (J2)

Presiding: ROBERT S. RYCroFT, University of Mary Washington

10:15 AM Hilton Atlanta—Room 304

PSSI

Do Resources Induce War? (H5)

Presiding: MICHAEL INTRiLGAToR, University of California-Los Angeles

KUSUM MUNDRA, Rutgers University-Newark—Migration and Terrorism in the Host Country

DOMINIC ROHNER, University of Zurich and University of York, and FREDERICK VAN DER PLOEG, University of Oxford and University of Amsterdam—War and Natural Resource Exploitation

CARLOS SEIGLIE, Rutgers University-Newark—Generating Conflict: The Effects of Transitory and Permanent Shocks

MARSHALL BURKE, Stanford University, JOHN DYKEMA, Harvard University, DAVID LOBELL, Stanford University, EDWARD MIGUEL, University of California-Berkeley, and SHANKER SATYAnATH, New York University—Climate Change and Armed Conflict in Africa

ADAM ROSE, University of Southern California, and S. BROCK BLOMBERG, Claremont McKenna College—The Economic Consequences of the September 11 Terrorist Attacks

Discussants: SOLOMON POLACHEK, Binghamton University

WALTER ISARD, Cornell University

CLAUDE BERREBI, Rand Corporation
Sunday • January 3

10:15 AM Hilton Atlanta—Room 306
SGE

Measurement Issues in the Labor Market (J6)

Presiding: JEFFREY A. GROEN, Bureau of Labor Statistics

JEFFREY A. GROEN, Bureau of Labor Statistics—Seasonal Differences in Employment between Survey and Administrative Data


SULE CELIK, University of Houston, CHINHUI JUHN, University of Houston, KRISTIN MCCUE, US Census Bureau, and JESSE THOMPSON, University of Houston—Understanding Earnings Instability: How Important Are Employment Fluctuations and Job Changes?


Discussants: R. JASON FABERMAN, Federal Reserve Bank-Philadelphia

JOHN HALTIWANGER, University of Maryland

STEPHANIE AARONSON, Federal Reserve Board

KENNETH COUCH, University of Connecticut

10:15 AM Hilton Atlanta—Room 409
URPE/IAFFE

Gender and the Economic Crisis: Impacts and Responses (B5)

Presiding: FATMA GUL UNAL, Bard College at Simon’s Rock & Levy Institute of Economics

NATA DUVVURY, National University of Ireland-Galway—End of the Celtic Tiger: Gendered Impacts of the Economic Recession

LEITH L. DUNN, The University of the West Indies—Gender, Trade Liberalization and the EPA: Implications for the Caribbean in the Current Economic Crisis

HEATHER BOUSHEY, Center for American Progress—The Current Economic Crisis in the US: Implications for Women and Their Families

STEPHANIE SEGUINO, University of Vermont—The Global Economic Crisis, Its Gender Implications, and Policy Responses
Sunday • January 3

Discussants: FATMA GUL UNAL, Bard College at Simon’s Rock & Levy Institute of Economics
ULLA GRAPARD, Colgate University

10:30 AM Atlanta Marriott Marquis—Atrium Ballroom B
AEA

Chairman Bernanke Presentation (E5)
Presiding: ROBERT E. HALL, Stanford University
BEN S. BERNANKE, Federal Reserve Board

12:30 PM Hilton Atlanta—Room 210
AAEA

Entry Fixed Costs to Trade: Estimates, Dynamics, and Policy (F1)
Presiding: MARK J. GIBSON, Washington State University
MARK J. GIBSON, Washington State University, and TIMOTHY A. GRACIANO, Washington State University—Importing by Firms and Unilateral Trade Liberalization
KIM J. RUHL, New York University, and JOHNATHAN WILLIS, Federal Reserve Bank-Kansas City—New Exporter Dynamics
ANDREW J. CASSEY, Washington State University—Location of U.S. State’s Overseas Offices
Discussant: TERRY ROWE, University of Minnesota

12:30 PM Atlanta Marriott Marquis—Imperial Ballroom
AEA/AFA

Joint Luncheon
Presiding: DARRELL DUFFIE, Stanford University
ROBERT SHILLER, Yale University

12:30 PM Atlanta Marriott Marquis—A704
AAEA/EEA
Presiding: ROBERT HALL, Stanford University
Sunday • January 3

RICHARD BLUNDELL, University College London—Empirical Evidence in Tax Policy Design: Lessons from the Mirrlees Review

12:30 PM  Atlanta Marriott Marquis—M105
AEA/HES

Complexity in the History of Economic Thought (B2)

Presiding: MAURO BOIANOVSKY, Universidade de Brasilia

J. BARKLEY ROSSER JR., James Madison University—Chaos Theory Before Lorenz

JOHN B. DAVIS, Marquette University—The Emergence of Agent-based Modeling in Economics

PHILIP E. MIROWSKI, Notre Dame University—Inherent Vice: Complexity vs. Behavioral Explanations of Macroeconomic Crisis

DAVID COLANDER, Middlebury College, and CASEY ROTHSCILD, Massachusetts Institute of Technology—The Sins of the Sons of Samuelson

Discussants: WADE HANDS, University of Pudget Sound
ELIAS KHALIL, Monash University
JUDY KLEIN, Mary Baldwin College
MICHAEL MAKOWSKY, Towson University

12:30 PM  Hilton Atlanta—Room 303
AIEFS

Macroeconomic Perspectives (O4)

Presiding: MEENAKSHI RISHI, Seattle University

KUNDAN KISHORE, University of Wisconsin-Milwaukee—Modeling Inflation in India: The Role of Money

THANKOM ARUN, University of Central Lancashire, and MIRKO BENDIG, University of Gottingen—Household Demand for Micro Financial Services in Sri Lanka

SHAILENDRA GAJANAN, University of Pittsburgh—English Medium and the Return to Human Capital: Women in the IT Sector

ATRAYEE GHOSH-ROY, University of Minnesota-Mankato—Evidence from Economic Growth and Government Size

BENANI NANDI, AT&T Shannon Labs—Growth Rate, Unemployment and Structural Change in a Small Economy
Sunday • January 3

KESHAB BHATTARAI, University of Hull—Constitution and the Economic Model for the Republic of Nepal

Discussants: RANJEETA BASU, California State University-San Marcos
CHAR SUDHANVA, Life University
NISHITH PRAKASH, Dartmouth College
KISHORE KULKARNI, Metropolitan State College of Denver
ZAHARA SIDDIQUE, IZA
RENU KALLIANPUR, Axa Advisors

12:30 PM Hilton Atlanta—Room 203
AREUEA

Mortgage Securitization and Risk (G2)

Presiding: CYNTHIA HOLMES, York University
JOSEPH B. NICHOLS, Federal Reserve Board, LAMONT BLACK, Federal Reserve Board, SEAN CHU, Federal Reserve Board, and ANDREW M. COHEN, Federal Reserve Board—Testing for Adverse Selection in the Securitization of Commercial Mortgages
JONATHAN DOMBROW, DePaul University, GAIL LEE, O’Connor Group, and JAMES D. SHILLING, DePaul University—Moral Hazard and Adverse Selection for Subprime Lending
ABDULLAH YAVAS, University of Wisconsin-Madison, YAN CHANG, Freddie Mac, and SUMIT AGARWAL, Federal Reserve Bank-Chicago—Adverse Selection and Moral Hazard in Loan Securitization

Discussants: CHESTER SPATT, Carnegie Mellon University
RAFAL WOJAKOWSKI, Lancaster University
ANTHONY SANDERS, George Mason University

12:30 PM Hilton Atlanta—Room 302
ASGE/IAFFE

Gender, Paternalism, and Inter-familial Transfers (D1)

Presiding: MARY KING, Portland State University
TONIA L. WARNECKE, Rollins College, and ALEX DE RUYTER, University of Birmingham—Paternalism and Development: Expanding the Analysis of Welfare Regimes in Southern Europe and Asia

88
Sunday • January 3

ELKE HOLST, DIW Berlin and University of Flensburg; ANDREA SCHAFER, University of Bremen; and MECHTHILD SCHROOTEN, University of Applied Science Bremen and DIW Berlin—Gender, Social Integration and Remittances: Evidence From Germany

HONGQIN CHANG, Xi’an Jiaotong University; SIAO-YUAN DONG, University of Winnipeg; and FIONA MACPAIL, University of Northern British Columbia—Migration and Time Use of the Left-behind Married Women, Children and Elderly in Rural China

HITOMI KOMATSU, American University—An Analysis of Fertility in Japan: Will the Husband’s Share in Housework and Childcare Affect Birth Probabilities and the Timing of Childbearing in Japan?

Discussants: EUDINE BARRITEAUX, University of the West Indies-Cave Hill Campus

ELEANOR BROWN, Pomona College

12:30 PM Atlanta Marriott Marquis—M107
EHA

Institutions

LEAH P. BOUSTAN, University of California-Los Angeles, and ROBERT MARGO, Boston University—White Flight and Black Home Ownership in Metropolitan America, 1940–1980

KENNETH SNOWDEN, University of North Carolina-Greensboro, and CHARLES COURTEMANCHE, University of North Carolina-Greensboro—The Impact of the HOLC on Local Housing Markets in the 1930s

ANDRE C. MARTINEZ FRITSCHER, Banco de Mexico, and ALDO MUSACCHIO, Harvard University—Can Endowments Explain Regional Inequality? State Governments and the Provision of Public Goods in Brazil, 1889–1930

DONGWOO YOO, Ohio State University, and RICHARD STECKEL, Ohio State University—Institutions and Economic Growth in Asia

12:30 PM Hilton Atlanta—Room 301
IBEFA

Banking in Crisis I: Causes and Issues (G1)

Presiding: GEORGE G. KAUFMAN, Loyola University Chicago
Sunday • January 3

CHARLES CALOMIRIS, Columbia University, and DORON NISSIM, Columbia University—Activity-Based Valuation of Bank Holding Companies
JOEL HOUSTON, University of Florida, CHEN LIN, City University of Hong Kong, PING LIN, Lingnan University, Hong Kong, and YUE MA, Lingnan University, Hong Kong—Creditor Rights, Information Sharing, and Bank Risk Taking
GARY GORTON, Yale University, and ANDREW METRICK, Yale University—Securitized Banking and the Run on Repo
ANTHONY SAUNDERS, New York University, and SACHA STEFFEN, University of Mannheim—What Determines a Bank’s Reputation?

Discussants: BENTON GUP, University of Alabama
ROBERT R. BLISS, Wake Forest University
RICHARD ROSEN, Federal Reserve Bank-Chicago
DAVID S. KIDWELL, DSKidwell Associates

12:30 PM Hilton Atlanta—Room 206
IOS

Labor Decisions and Firm Performance (L2)

Presiding: FRANCINE LAFONTAINE, University of Michigan
AMIL PETRIN, University of Minnesota, and JAGADEESH SIVADASAN, University of Michigan—Efficiency Effects of Adjustment Costs: A New Statistic and Evidence from Chile
VICTOR AGUIRREGABIRIA, University of Toronto, and CESAR ALONSO-BORREGO, Universidad Carlos III de Madrid—Labor Contracts and Flexibility: Evidence from a Labor Market Reform in Spain
GIULIA FAGGIOA, London School of Economics, KJELL G. SALVANES, Norwegian School of Economics and Business Administration, and JOHN VAN REENEN, London School of Economics, NBER & CEPR—The Evolution of Inequality in Productivity and Wages: Panel Data Evidence

Discussants: JEREMY FOX, University of Chicago
MARK ROBERTS, Pennsylvania State University
CHAD SYVERSON, University of Chicago
Sunday • January 3

12:30 PM  Atlanta Marriott Marquis—M103
NAEE

Delivery Mechanisms in Economics Education (A2)

Presiding: KEN REBECK, St. Cloud State University

OSKAR HARMON, University of Connecticut, and JAMES LAMBRINOS, Union University—Student Performance in Traditional vs. Online Format: Evidence from an MBA Level Introductory Economics Class

JENNI OU CHEN, National Chengchi University, and TSUI-FANG LIN, National Taipei University—Do Supplemental Online Recorded Lectures Help Students Learn Microeconomics?

MARK H. MAIER, Glendale Community College, KIMMARIE MCGOLDRICK, University of Richmond, and SCOTT SIMKINS, NC A&T State University—Starting Point -Teaching and Learning Economics

Discussants: BRIAN PETERSON, Central College

GAIL HOYT, University of Kentucky

JUDITH SHAPIRO, London School of Economics

12:30 PM  Hilton Atlanta—Room 213
NEA

Perspectives on Wealth Accumulation and Race in the United States

Presiding: JESSICA GORDON NEMBHAND, John Jay College & City University of New York

12:30 PM  Atlanta Marriott Marquis—M303
ODE

AEA/ODE Graduate Student Session (A1)

Presiding: MARY ELLEN BENEDICT, Bowling Green State University

ZHENG ZENG, Southern Methodist University—Credit Shocks and Macroeconomic Fluctuations: A Credit Conditions Index

LAURA SHINN, Temple University—Reaching for the Stars: The Impact of Star Physicians on a Diffusion of a Medical Technology

JUAN-PEDRO GARCES, University of Connecticut—The Impact of Population Density on Technology, Productivity of Human Capital and Growth
Sunday • January 3

MEGAN CORNELL, University of Missouri-Kansas City—Statistical Analysis of Spatial and Racial Densities of Bank and Payday Lenders in Urban Areas

Discussants: PUMAN OYUANG, Syracuse University
            JIALU LIU, Indiana University
            JIAN HU, Southern Methodist University
            SARA WANG, University of Florida

12:30 PM Hilton Atlanta—Room 306
SGE

Measuring Poverty in the U.S.: Toward Modernizing Official Statistics (I3)

Presiding: REBECCA BLANK, U.S. Department of Commerce
            THESIA GARNER, Bureau of Labor Statistics, and DAVID BETSON, University of Notre Dame—Setting and Annual Updating of Poverty Thresholds
            TRUDI RENWICK, U.S. Census Bureau—Improving the Estimate of Family Resources in a Modernized Poverty Measure

Discussants: BARBARA BERGMANN, University of Maryland and American University
             SHELDON DANZIGER, University of Michigan

12:30 PM Hilton Atlanta—Grand Salon C
URPE

What Should Be Done About the Banks? (G2)

Presiding: FRED MOSELEY, Mount Holyoke College
            DEAN BAKER, Center for Economic and Policy Research
            WILLIAM BLACK, University of Missouri-Kansas City
            GERALD EPSTEIN, University of Massachusetts-Amherst
            DORENE ISENBERG, University of Redlands
            ROBERT JOHNSON, Essential Action
            RANDALL WRAY, University of Missouri-Kansas City
Sunday • January 3

2:30 PM Hilton Atlanta—Room 210
AAEA

Microfinance, Rural Finance and Development: Multiple Products for Multiple Challenges (Q1)

Presiding: CLAUDIO GONZALEZ-VEGA, Ohio State University
VALENTINA HARTARSKA, Auburn University, CHRISTOPHER F. PARMETER, Virginia Polytechnic Institute, DENIS NADOLNYAK, Auburn University—Economies of Scope of Lending and Mobilizing Deposits in Rural Microfinance Institutions: A Semiparametric Analysis
MARIO MIRANDA, Ohio State University, CLADIO GONZALEZ-VEGA, Ohio State University, and MARCELLO VILLAFANI-IBARNEGARAY, Ohio State University—Index Insurance and the Optimal Management of Loan Portfolios in Rural Microfinance Institutions in the Presence of Systematic Risk
RICHARD CARSON, University of San Diego, PHOEBE KOUNDOURI, Athens University of Economics and Business, and CELINE NAUGES, University of Toulouse—Arsenic Mitigation in Bangladesh: A Household Labor Market Approach

Discussants: CALUM TURVEY, Cornell University
JING ZHANG, University of Minnesota

2:30 PM Hilton Atlanta—Room 212
ACES

Startup Growth, Finance, and the Business Environment: Comparative International Evidence (P5)

Presiding: ERIC BARTELSMAN, Vrije University-Amsterdam

DANIEL BERKOWITZ, University of Pittsburgh, and DAVID N. DEJONG, University of Pittsburgh—Growth in Post-Soviet Russia: A Tale of Two Transitions
JOSE MARTINEZ, University of North Texas, and CHRIS WOODRUFF, University of California-San Diego—Expansion of Financial Services in Mexico: Using the Popular Credit Law to Understand the Important of Trust and Social Capital
Sunday • January 3


Discussants: ALICIA ROBB, University of California-Santa Cruz
PETER MURRELL, University of Maryland
JOSEF BRADA, Arizona State University
SIMON JOHNSON, Massachusetts Institute of Technology

2:30 PM Atlanta Marriott Marquis—International B
AEA

Agriculture and Energy: New Direct and Indirect Links Can Lead to Unintended Consequences (Q4)

Presiding: WILLIAM H. MEYERS, University of Missouri

MARK GEHLHAR, Economic Research Service/USDA, AGAPI SOMWARU, Economic Research Service/USDA, PETER DIXON, Monash University, MAUREEN RIMMER, Monash University, and ASHLEY WINSTON, Monash University—Economy-Wide Implications from U.S. Bioenergy Expansion

JARRETT WHISTANCE, University of Missouri, WYATT THOMPSON, University of Missouri, and SETH MEYER, University of Missouri—Ethanol Policy Effects on US Natural Gas Prices and Quantities

GAL HOCHMAN, University of California-Berkeley, DEEPAK RAJAGOPAL, University of California-Berkeley, and DAVID ZILBERMAN, University of California-Berkeley—OPEC Food and Fuel

Discussant: VINCENT SMITH, Montana State University

2:30 PM Atlanta Marriott Marquis—A703
AEA

Banks and the Real Economy: Evidence from the Crisis of 2007–2009 (G3)

Presiding: HEITOR ALMEIDA, University of Illinois

VICTORIA IVASHINA, Harvard Business School, and DAVID SCHARFSTEIN, Harvard Business School—Liquidity Management in the Financial Crisis
Sunday • January 3

MURILLO CAMPELLO, University of Illinois, JOHN GRAHAM, Duke University, and CAMPBELL HARVEY, Duke University—The Real Effects of Financial Constraints: Evidence from a Financial Crisis
VIRAL ACHARYA, New York University, HEITOR ALMEIDA, University of Illinois, and MURILLO CAMPELLO, University of Illinois—Aggregate Risk and the Choice Between Cash and Lines of Credit
RAN DUCHIN, University of Michigan, OGUZHAN OZBAS, University of Southern California, and BERK SENSOY, University of Southern California—Costly External Finance, Corporate Investment, and the Subprime Mortgage Credit Crisis

Discussants: PHILIP STRAHAHAN, Boston College
PETER TUFANO, Harvard Business School
RAN DUCHIN, University of Michigan
AMIR SUFI, University of Chicago

2:30 PM Atlanta Marriott Marquis—L401

AEA

Empirical Health (I1)

Presiding: DANIEL L. MILLIMET, Southern Methodist University

PATRICIA M. ANDERSON, Dartmouth College & NBER, KRISTIN F. BUTCHER, Wellesley College, and DIANE WHITMORE SCHANZENBACH, University of Chicago—The Effect of School Accountability Policies on Children’s Health
JOHN CAWLEY, Cornell University, ROSEMARY AVERY, Cornell University, and MATTHEW EISENBERG, Cornell University—You’ll Never Be Fat Again: Deceptive Advertising of OTC Weight Loss Products
ANNA AIZER, Brown University—Maternal Smoking, Birth Outcomes and Child Health: Evidence from Siblings
DANIEL L. MILLIMET, Southern Methodist University, and RUSTY TCHERNIS, Georgia State University—A Preliminary Exploration into the Joint Effects of the Federal Nutrition Assistance Programs on Childhood Obesity

Discussants: DAVID FIGLIO, Northwestern University
DARIUS N. LAKDAWALLA, RAND Corporation
JODY L. SINDELAR, Yale University
JASON FLETCHER, Yale University
Sunday • January 3

2:30 PM Atlanta Marriott Marquis—A708
AEA

Evidence on AEA and NSF Mentoring Programs (O0)

Presiding: WILLIAM A. DARITY, JR., Duke University
FRANCINE BLAU, Cornell University, RACHEL CROSON, University of Texas-Dallas, JANET CURRIE, Columbia University, and DONNA GINTHER, University of Kansas—Can Mentoring Help Female Assistant Professors? The Case of CSWEP’s CeMENT Program
CHARLES BECKER, Duke University, and GREGORY PRICE, Moorehouse College—The Impact of Pipeline Mentoring Programs

Discussants: HANK FARBER, Princeton University
CLAUDIA GOLDIN, Harvard University
MARK LOPEZ, Pew Hispanic Center
RHONDA SHARPE, Bennett College for Women

2:30 PM Atlanta Marriott Marquis—A705
AEA

Field Experiments on Consumer Purchase Behavior (D1)

Presiding: DAVID REILEY, Yahoo! Research
TOM CHANG, University of Southern California, SENDHIL MULLAINATHAN, Harvard University, and ELDAR SHAFIR, Princeton University—Experiments in Choice
CATHERINE TUCKER, Massachusetts Institute of Technology, and JUAN-JUAN ZHANG, Massachusetts Institute of Technology—How Does Popularity Information Affect Choices? Theory and a Field Experiment
RANDALL LEWIS, Massachusetts Institute of Technology, and DAVID REILEY, Yahoo! Research—Does Retail Advertising Work? Measuring the Effects of Advertising on Sales via a Controlled Experiment on Yahoo!

Discussants: ALAN SORENSEN, Stanford University
JONATHAN ZINMAN, Dartmouth College
SENDHIL MULLAINATHAN, Harvard University
Sunday • January 3

2:30 PM Atlanta Marriott Marquis—International C
AEA

Financial Markets 1 (G1)

Presiding: ABIGAIL HORNSTEIN, Wesleyan University

ANGELO RANALDO, Swiss National Bank, and ASANI SARKAR, Federal Reserve Bank-New York—Rollover Risk during the Crisis
OLIVER BOGUTH, University of British Columbia, and LARS-ALEXANDER KUEHN, Carnegie Mellon University—Consumption Volatility Risk
ELIANA BALLA, Federal Reserve Bank-Richmond, BRECK ROBINSON, Federal Reserve Bank of Richmond & University of Delaware, and ROBERT CARPENTER, Federal Reserve Bank of Richmond & University of Maryland-Baltimore County—Assessing the Effectiveness of the Paulson “Teaser Freezer” Plan: Evidence from the ABX Index
TOBIAS ADRIAN, Federal Reserve Bank-New York, EMANUEL MOENCH, Federal Reserve Bank-New York, and HYUN SONG SHIN, Princeton University—Financial Intermediation, Asset Prices, and Macroeconomic Dynamics
ETHAN COHEN-COLE, Federal Reserve Bank-Boston, and JONATHAN MORSE, Federal Reserve Bank-Boston—Personal Delinquency Tradeoffs and Economic Spillovers
PAUL MOON SUB CHOI, Cornell University & State University of New York-Binghamton—A Trans-Niagara Tale of Informed Traders

2:30 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon A
AEA

Growth or Stagnation after Recession? (F4)

Presiding: DOMINICK SALVATORE, Fordham University

OLIVIER BLANCHARD, International Monetary Fund—Resolving Structural Problems for Future Growth
MARTIN FELDSTEIN, Harvard University—The Risk of Post-Recession Stagantion
DALE JORGENSON, Harvard University—Growth and Crisis in the World Economy
Sunday • January 3

JOSEPH STIGLITZ, Columbia University—Robust Growth or Anemic Recovery in the U.S. and the Global Economy

2:30 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon D AEA

How Should the Financial Crisis Change How We Teach Economics?
Presiding: DAVID COLANDER, Middlebury College
           BENJAMIN FRIEDMAN, Harvard University
           RAGHURAM RAJAN, University of Chicago
           ROBERT SHILLER, Yale University
           ALAN BLINDER, Princeton University

2:30 PM Atlanta Marriott Marquis—M104 AEA

Information, Uncertainty, Networks (D8)
Presiding: JENNIFER REINGANUM, Vanderbilt University
           DAVID GOLDRICH, University of Toronto, and LUKASZ POMORSKI, University of Toronto—Initiating Bargaining
           QIN LEI, Southern Methodist University—Financial Value of Reputation: Evidence from the eBay Auctions of Gmail Invitations
           BOYAN JOVANOVIC, New York University—Learning and Discovery
           MIN GONG, University of Pennsylvania, JONATHAN BARON, University of Pennsylvania, and HOWARD KUNREUTHER, University of Pennsylvania—Group Cooperation under Uncertainty
           HARRIS SCHLESINGER, University of Alabama, and CARY DECK, University of Arkansas—Exploring Higher Order Risk Effects
           PETRA PERSSON, Columbia University, and SAMUEL LEE, New York University—Reputable Friends as Watchdogs: Social Ties and Governance
Sunday • January 3

2:30 PM Atlanta Marriott Marquis—M304
AEA

International Trade 2 (F1)

Presiding: MICHAEL CLEMENS, Center for Global Development

MARIO J. CRUCINI, Vanderbilt University, and HAKAN YILMAZKUDAY, Temple University—A Model of International Cities: Implications for Real Exchange Rates

BEATA JAVORCIK, University of Oxford, and MARIANA SPATAREANU, Rutgers University—Tough Love: Do Czech Suppliers Learn from Their Relationships with Multinationals?

QUOC-ANH DO, Singapore Management University, and KARINE SERFATY-DE MEDEIROS, OC&C Strategy Consultants—Corruption, Delays, and the Pattern of Trade

CAN DOGAN, Lamar University—A Multi-Sector Specific Factors Model of the U.S. Economy with Skilled and Unskilled Labor as Mobile Factors

JUERGEN VONHAGEN, University of Bonn and Indiana University, and HAIPING ZHANG, Singapore Management University—Financial Development and the Patterns of International Capital Flows

XUEPENG LIU, Kennesaw State University, MARY E. LOVELY, Syracuse University, and JAN ONDRICH, Syracuse University—How Sensitive Is Foreign Investment in China to Wage Differences?

2:30 PM Atlanta Marriott Marquis—M302
AEA

Law and Economics 2 (K4)

Presiding: NACI MOCAN, Louisiana State University

NACI MOCAN, Louisiana State University, and RICHARD BOYLAN, Rice University—Intended and Unintended Consequences of Prison Reform

JOHANNES RINCKE, University of Munich, and CHRISTIAN TRAXLER, Max Planck Institute for Research on Collective Goods—Deterrence Through Word of Mouth

EMILY OWENS, Cornell University, and JORDAN MATSUDAIRA, Cornell University—The Economics of Rape: How Much do Victims Value Police Involvement?

PAUL PECORINO, University of Alabama—Optimal Compensation for Regulatory Takings
Sunday • January 3

Discussants: HOPE CORMAN, Rider University
SARA MARKOWITZ, Emory University
LARS LEFGREN, Brigham Young University
MARCO CASTANEDA, Tulane University

2:30 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon C
AEA

Measuring Disaster Risk (F3)

Presiding: GEERT BEKAERT, Columbia University
ROBERT BARRO, Harvard University, and JOSE URSUA, Harvard University—Stock Market Crashes and Depressions
DAVID BACKUS, New York University, MIKE CHERNOV, London Business School, and IAN MARTIN, Stanford University—Disasters Implied by Equity Index Options
CHRISTIAN JULLIARD, Carnegie Mellon University, and ANISHA GOSH, London School of Economics—Can Rare Events Explain the Equity Premium Puzzle?
EMMANUEL FARHI, Harvard University, SAMUEL P. FRAIBERGER, New York University, XAVIER GABAIX, New York University, ROMAIN RANCIERE, International Monetary Fund, and ADRIEN VERDELHAN, Boston University—Crash Risk in Currency Markets

Discussants: JESSICA WACHTER, University of Pennsylvania
DAVID BATES, University of Iowa
HANNO LUSTIG, University of California-Los Angeles
GEERT BEKAERT, Columbia University

2:30 PM Atlanta Marriott Marquis—Atrium Ballroom A
AEA

Mortgages (G2)

Presiding: SUSAN WOODWARD, Sand Hill Econometrics
SUSAN WOODWARD, Sand Hill Econometrics, and ROBERT HALL, Stanford University—The Equilibrium Distribution of Prices Paid by Imperfectly Informed Customers
JANIS PAPPALARDO, Federal Trade Commission, and JIM LACKO, Federal Trade Commission—Past Failures and Potential Success of Mandated
Sunday • January 3

Mortgage Disclosures: Evidence from a Randomized Experiment and Qualitative Interviews with Real Consumers
RYAN BUBB, Office of Management & Budget, and ALEX KAUFMAN, Harvard University—Securitization and Moral Hazard: Evidence from a Lender Cut-off Rule

2:30 PM Atlanta Marriott Marquis—A701
AEA

Multi-Sided Platforms: Theory and Measurement (L1)
Presiding: MICHAEL L. KATZ, New York University
    ANDREI HAGIU, Harvard Business School, and BRUNO JULLIEN, Toulouse School of Economics—Why Do Intermediaries Divert Search?
    E. GLEN WEYL, Harvard Society of Fellows and Toulouse School of Economics—A Price Theory of Multi-Sided Platforms
    ESTELLE CANTILLON, Universite Libre de Bruxelles, and PAI-LING YIN, Massachusetts Institute of Technology—Asymmetric Network Effects
    GINGER ZHE JIN, University of Maryland, and MARC RYSMAN, Boston University—Pricing Sports Card Conventions

Discussants: MICHAEL L. KATZ, New York University
    LUIS M. B. CABRAL, New York University
    JERRY A. HAUSMAN, Massachusetts Institute of Technology
    GREG LEWIS, Harvard University

2:30 PM Atlanta Marriott Marquis—A704
AEA

On the Price of Capital: International Macro Perspectives (F4)
Presiding: ANGUS DEATON, Princeton University
    LAURA ALFARO, Harvard Business School, GIOVANNI PERI, University of California-Davis, and ALAN M. TAYLOR, University of California-Davis—The Price of Capital Redux
    INA SIMONOVSKA, University of Minnesota, and MICHAEL WAUGH, Federal Reserve Bank-Minneapolis—The Elasticity of Trade: Estimates and Evidence
Sunday • January 3

LAURA ALFARO, Harvard Business School, and SEBNEM KALEMLI-OZCAN, University of Houston—International Comparison of MPKs and Puzzles of Capital Flows

Discussants: JAMES FEYRER, Dartmouth College
KIM RUHL, New York University
FRANCESCO CASELLI, London School of Economics

2:30 PM Atlanta Marriott Marquis—A706
AEA

Over 50 Years of NSF Support for Economics: 35 Years Through Economics Program Officer Daniel Newlon (O3)

Presiding: ERNST R. BERNDT, Massachusetts Institute of Technology
DANIEL H. NEWLON, retired from National Science Foundation
EDWARD P. LAZEAR, Stanford University
BARBARA M. FRAUMENI, University of Southern Maine
CHARLES R. PLOTT, California Institute of Technology

2:30 PM Atlanta Marriott Marquis—A707
AEA

The Massachusetts Health Reform Experiment: Early Experiences (I1)

Presiding: JONATHAN GRUBER, Massachusetts Institute of Technology
JONATHAN GRUBER, Massachusetts Institute of Technology, and DAVID CHAN, Massachusetts Institute of Technology—Price Sensitivity in the Choice of Health Insurance Plans by the Publicly Insured: Evidence from Commonwealth Care
SHARON LONG, Urban Institute, KAREN STOCKLEY, Urban Institute, and ALSHADYE YEMANE, Urban Institute—Early Evidence on the Impact of Massachusetts’ Health Reform Initiative on Health Care Access and Utilization
AMITABH CHANDRA, Harvard University, JONATHAN GRUBER, Massachusetts Institute of Technology, and ROBIN MCKNIGHT, Wellesley College—The Impact of Copayments on Low Income Populations

Discussants: JOSEPH NEWHOUSE, Harvard University
THOMAS BUCHMUELLER, University of Michigan
Sunday • January 3

2:30 PM Hilton Atlanta—Room 208
AEA/CEANA

Financial Markets and the Macro Economy

Presiding: SERENA NG, Columbia University

MICHAEL WOODFORD, Columbia University—Credit Frictions and Monetary Policy Analysis
NOBUHIRO KIYOTAKI, Princeton University—Liquidity and Business Cycles
LAWRENCE CHRISTIANO, Northwestern University—Financial Frictions and the Business Cycle

Discussants: TAO ZHA, Federal Reserve Bank of Atlanta
JOHN LEAHY, New York University

2:30 PM Hilton Atlanta—Room 201
AEA/IAEE

Climate Policy for a Post-Kyoto World Q

Presiding: CARLO ANDREA BOLLINO, University of Perugia, Italy

JOHN WEYANT, Stanford University—Global Climate Policy Scenarios: An Update
ROBERT N. STAVINS, Harvard University—Getting Serious About Global Climate Change after Copenhagen: A U.S. and International Update

2:30 PM Hilton Atlanta—Room 211
AERE

Transportation (Q5)

Presiding: IAN PARRY, Resources for the Future

GARTH HEUTEL, Harvard University, and ERICH MUEHLEGGER, Harvard University—Learning, Externalities, and Hybrid Vehicle Adoption
Sunday • January 3

LIHONG MCPHAIL, Iowa State University, and BRUCE BABCOCK, Iowa State University—Valuing RINs Under Uncertainty

ANTONIO BENTO, Cornell University—Unintended Consequences of Allowing Solo Hybrid Drivers into HOV Lanes

JONATHAN HUGHES, University of California-Davis & University of Colorado-Boulder, STEPHEN HOLLAND, University of North Carolina-Greensboro and NBER, and CHRISTOPHER KNITTEL, University of California-Davis and NBER—Low Carbon Fuel Standards and Carbon Caps with Capacity Constraints: Running Out of Gas?

Discussants: JAMES SALLEE, University of Chicago
JAMES BUSHNELL, University of California-Berkeley
RYAN KELLOGG, University of Michigan
MARK JACOBSON, University of California-San Diego

2:30 PM Hilton Atlanta—Grand Salon E
AFA

Anomalies and Efficiency (G1)

Presiding: JOSHUA COVAL, Harvard University

PAUL C. TETLOCK, Columbia University—Does Public Financial News Resolve Asymmetric Information?

CHRISTOPHER S. JONES, University of Southern California, and JOSHUA SHEMESH, University of Southern California—The Weekend Effect in Equity Option Returns

RON KANIEL, Duke University, SHIMING LIU, San Francisco State University, GIDEON SAAR, Cornell University, and SHERIDAN TITMAN, University of Texas-Austin—Individual Investor Trading and Return Patterns Around Earnings Announcements

Discussants: ERIC KELLEY, University of Arizona
ALLEN POTESHMAN, University of Illinois-Urbana-Champaign
ROBERTO GUTIERREZ, University of Oregon

2:30 PM Hilton Atlanta—Grand Ballroom B
AFA

Asset Pricing Theory (G1)

Presiding: NICOLAE GARLEANU, University of California-Berkeley
Sunday • January 3

JOAO F. GOMES, University of Pennsylvania, and LUKAS SCHMID, Duke University—Equilibrium Credit Spreads and the Macroeconomy

ANDREA BURASCHI, Imperial College London, FABIO TROJANI, Swiss Finance Institute, and ANDREA VEDOLIN, Swiss Finance Institute—Comovement and Volatility Risk Premia

DIMITRI VAYANOS, London School of Economics & Political Science, PAUL WOOLLEY, London School of Economics & Political Science—An Institutional Theory of Momentum and Reversal

Discussants: DMITRY LIVDAN, University of California-Berkeley

IAN MARTIN, Stanford University

JENNIFER HUANG, University of Texas-Austin

2:30 PM Hilton Atlanta—Grand Salon D

AFA

Borrowing and Lending (G2)

Presiding: ANTOINETTE SCHOAR, Massachusetts Institute of Technology (MIT)

JOÃO A.C. SANTOS, Federal Reserve Banks, and ANDREW WINTON, University of Minnesota-Twin Cities—Bank Capital, Borrower Power, and Loan Rates

EFFI BENMELECH, Harvard University, JENNIFER DLUGOSZ, Federal Reserve Board, and VICTORIA IVASHINA, Harvard University—What Lies Beneath: A Look Inside CLO Collateral

MANJU PURI, Duke University, JOERG ROCHOLL, European School of Management and Technology, and SASCHA STEFFEN, University of Mannheim—Supply Side Effects of Bank Lending to Consumers During the 2008 Financial Crisis

REBECCA ZARUTSKIE, Duke University—Competition and Specialization in Credit Markets

Discussants: DANIEL PARAVISINI, Columbia University

PAUL WILLEN, Federal Reserve Bank of Boston

JOSE-LUIS PEYDRO, European Central Bank

NICOLA CETORELLI, Government of the United States of America
Sunday • January 3

2:30 PM Hilton Atlanta—Grand Ballroom D
AFA

Capital Structure: Financial Distress and Financial Flexibility (G3)

Presiding: MITCHELL PETERSEN, Northwestern University

INDRANEEL CHAKRABORTY, University of Pennsylvania—Investment and Financing under Reserve Asset Substitution
DAVID J. DENIS, Purdue University, and STEPHEN B. MCKEON, Purdue University—Financial Flexibility and Capital Structure Policy: Evidence from Pro-active Leverage Increases
THOMAS J. CHEMMANUR, Boston College, YINGMEI CHENG, Florida State University, and TIANMING ZHANG, Florida State University—Capital Structure and Employee Pay: An Empirical Analysis

Discussants: MARK CAREY, Federal Reserve Board
MICHAEL FAULKENDER, University of Maryland
MICHAEL ROBERTS, University of Pennsylvania

2:30 PM Hilton Atlanta—Grand Ballroom C
AFA

Credit Risk (G1)

Presiding: ILYA STREBULAEV, Stanford University

DARREN J. KISGEN, Boston College, and PHILIP E. STRAHAH, Boston College—Do Regulations Based on Credit Ratings Affect a Firm’s Cost of Capital?
DAVID LANDO, Copenhagen Business School, and MADS STENBO NIELSEN, Copenhagen Business School—Correlation in Corporate Defaults: Contagion or Conditional Independence?
ANTJE BERNDT, Carnegie Mellon University, PETER H. RITCHKEN, Case Western Reserve University, and ZHIQIANG SUN, National City Bank—On Correlation and Default Clustering in Credit Markets

Discussants: SERGEI DAVYDENKO, University of Toronto
MIKHAIL CHERNOV, London Business School
HUI CHEN, Massachusetts Institute of Technology
Sunday - January 3

2:30 PM Hilton Atlanta—Grand Ballroom A
AFA

Information and Beliefs in Price Formation (G1)

Presiding: LAUREN COHEN, Harvard University

UMIT G. GURUN, University of Texas-Dallas, and ALEXANDER W. BUTLER, Rice University—Don’t Believe the Hype: Local Media Slant, Local Advertising, and Firm Value

JEFFERSON DUARTE, Rice University, STEPHAN SIEGEL, University of Washington, and LANCE A. YOUNG, University of Washington—Trust and Credit

RIK G.P. FREHEN, University of Maastricht, WILLIAM N. GOETZMANN, Yale University, and K. GEERT ROUWENHORST, Yale University—New Evidence on the First Financial Bubble

MALCOLM P. BAKER, Harvard University, JEFFREY A. WURGLER, New York University, and YU YUAN, University of Iowa—Global, Local, and Contagious Investor Sentiment

DONG LOU, London School of Economics & Political Science

Discussants: NAGPURNANAND PRABHALA, University of Maryland

MARKUS BRUNNERMEIER, Princeton University

B Yong-Hyun HWANG, Emory University

2:30 PM Hilton Atlanta—Grand Salon C
AFEE

Neoliberalism, Financial Markets and Freedom (E6)

Presiding: ROBERT E. PRASCH, Middlebury College

JAMES K. GALBRAITH, University of Texas—The Great Crisis and the Dismal Science

MARCELLUS ANDREWS, Barnard College—Finance, Oligarchy and Economic Decline: Why Enslaving Finance Promotes Real Freedom

Discussant: MARTHA STARR, American University
Sunday • January 3

2:30 PM  Hilton Atlanta—Room 206
AREUEA

Affordability and Wealth (R3)

Presiding: EDGAR O. OLSEN, University of Virginia
RITASHREE CHAKRABARTI, Clark University, and JUNFU ZHANG, Clark University—The Effect of Unaffordable Housing on Employment Growth and Business Formation: Evidence from California Cities
YAN CHANG, Freddie Mac, and FRANK E. NOTHAFT, Freddie Mac—Home Mortgage Refinance and Wealth Accumulation
AMANDA ROSS, Syracuse University, GARY V. ENGELHARDT, Syracuse University, and MICHAEL D. ERIKSEn, University of Georgia—Public Housing Vouchers and Labor Supply: Evidence from the Welfare-to-Work Housing Voucher Experiment
GREGORY S. BURGE, University of Oklahoma—Who Captures the Benefits from the Low-Income Housing Tax Credit Program?

Discussants: JENNY SCHUETZ, University of Southern California
ELLEN MERRY, Federal Reserve Board
SCOTT DAVIS, Center for Naval Analyses
DIRK EARLY, Southwestern University

2:30 PM  Hilton Atlanta—Room 204
AREUEA

Issues in Public Economics (H7)

Presiding: LEAH BROOKS, University of Toronto
GERALD A. CARLINO, Federal Reserve Bank-Philadelphia, and ROBERT INMAN, University of Pennsylvania—Federal Aid and Local Economies
STEVEN G. CRAIG, University of Houston, JANET E. KOHLHASE, University of Houston, D. ANDREW AUSTIN, Congressional Research Services, and STEPHANIE BOTELLO, Houston Baptist University—Cities and Suburbs: Expenditure Patterns in the Urban Fiscal System
RACHEL MELTZER, New York University—Are You In or Out? Business Improvement Districts and the Decision to Supplement Public Services
ANDREW HANSON, Georgia State University, and SHAWN ROHLIN, Syracuse University—The Effect of Location Based Tax Incentives on Establishment Location and Employment Across Industry Sectors

Discussants: BYRON LUTZ, Federal Reserve Board
2:30 PM  Hilton Atlanta—Room 203
AREUEA

Residential Mortgage Securitization (G2)

Presiding: PETER M. ZORN, Freddie Mac

BARNEY HARTMAN-GLASER, University of California-Berkeley,
TOMASZ PISKORSKI, Columbia University, and ALEXEI TCHISTYI,
University of California-Berkeley—Optimal Securitization with Moral
Hazard

RONEL ELUL, Federal Reserve Bank-Philadelphia—Securitization and
Mortgage Default

MAN CHO, KDI School of Public Policy & Management, YANG T. YANG,
Integrated Financial Engineering Inc., and CARY LIN, National Tsing
Hua University—Optimal Sizing and Pricing of Credit-Sensitive Mortgage
Backed Securities

MICHAEL LACOUR-LITTLE, California State University-Fullerton,
MAJOR COLEMAN, IV, University of California-Irvine, and KERRY D.
VANDELL, University of California-Irvine—What Role Did Diversifica-
tion Play in the RMBS Meltdown? A Post-Mortem using Bear Stearns Alt-A
Securitizations

Discussants: JACOB SAGI, Vanderbilt University

PAUL CALEM, Federal Reserve Board

SCOTT FRAME, Federal Reserve Bank-Atlanta

JOHN VEUM, Freddie Mac

2:30 PM  Atlanta Marriott Marquis—M103
ARIA

Economics of Insurance Markets (D8)

Presiding: MARTIN F. GRACE, Georgia State University

EMILY OSTER, University of Chicago and NBER, RAY DORSEY, University
of Rochester, KIMBERLY QUAID, Indiana University Purdue University-
Indianapolis, and IRA SHOULSON, University of Rochester—Genetic
Sunday • January 3

Adverse Selection in Life and Long Term Care Insurance: Evidence from Huntington Disease
GEORGES DIONNE, HEC Montreal, JEAN PINQUET, Universite Paris X-Nanterre and Ecole Polytechnique, Paris, MATHIEU MAURICE, HEC Montreal, and CHARLES VANASSE, TD Asset Management—Point-Record Incentives, Asymmetric Information and Dynamic Data
GEORGE ZANJI, Georgia State University—On the Paradoxical Relation between Group Support and Subsidiary Insolvency in the Insurance Industry

Discussants: SCOTT E. HARRINGTON, University of Pennsylvania
RICHARD D. PHILLIPS, Georgia State University
JAMES HILLIARD, University of Georgia

2:30 PM  Hilton Atlanta—Room 214

ASE

Public Policy from a Post Keyensian Perspective (D6)
Presiding: STEVE PRESSMAN, Monmouth University
ALEXANDRA BERNASEK, Colorado State University—Single-Payer Health Care
ROBERT SCOTT, Monmouth University—Making College Affordable Again: A Post Keynesian Perspective
RICHARD P.F. HOLT, Southern Oregon University—A Base Level Income for Retirement Programs
STEVE PRESSMAN, Monmouth University—Keynes, Family Allowances, and Post Keynesian Anti-Poverty Policy

Discussants: KELLIN STANFIELD, Depauw University
FRED LEE, University of Missouri Kansas City

2:30 PM  Hilton Atlanta—Room 305

ES

Advances in Econometrics (C1)
Presiding: EDWARD J. VYTLACIL, Yale University
GARY CHAMBERLAIN, Harvard University—Bayesian Aspects of Treatment Choice
Sunday • January 3

CHARLES MANSKI, Northwestern University—Identification of Treatment Response with Social Interactions

Discussants: KEISUKE HIRANO, University of Arizona
GUIDO IMbens, Harvard University

2:30 PM Hilton Atlanta—Room 303

ES

Labor Markets, Search and Human Capital (J6)

Presiding: DARON ACEMOGLU, Massachusetts Institute of Technology

STEVEN DAVIS, University of Chicago—Labor Market Search: New Evidence and Unresolved Issues

ROBERT SHIMER, University of Chicago—Human Capital in the Theory of Unemployment

Discussant: GIUSEPPE MOSCARINI, Yale University

2:30 PM Hilton Atlanta—Room 308

ESA

Risk, Ambiguity, and Beliefs (C9)

Presiding: JAMES C. COX, Georgia State University

DAVID AHN, University of California-Berkeley, SYNGJOO CHOI, University College London, DOUGLAS GALE, New York University, and SHACHAR KARIV, University of California-Berkeley—Estimating Ambiguity Aversion in a Portfolio Choice Experiment

CONSTANTINOS ANTONIOU, Durham University, GLENN W. HARRISON, University of Central Florida, MORTEN LAU, University of Newcastle, and DANIEL READ, Durham University—Subjective Bayesian Beliefs

GARY CHARNES, University of California-Santa Barbara, and GREG DEANGELO, University of Colorado-Denver—Uncertainty in the Theory of Deterrence: Experimental Evidence

JAMES C. COX, Georgia State University, VJOLLCA SADIRAJ, Georgia State University, BODO VOGT, University of Magdeburg, and UTTEEYO DASGUPTA, Franklin and Marshall College—Is There a Plausible Theory for Decision under Risk?

Discussants: REGAN PETRIE, George Mason University
KURT SCHNIER, Georgia State University
Sunday • January 3

MONICA CAPRA, Emory University
DANIEL HOUSER, George Mason University

2:30 PM Hilton Atlanta—Room 205
HERO

Private Health Insurance in the U.S.: Costs, Choices, and Reforms
Presiding: MAX SCHANZENBACH, Northwestern University
RONEN AVRAHAM, University of Texas, LEEMORE DAFNY, Northwestern University, and MAX SCHANZENBACH, Northwestern University—The Impact of Tort Reform on Employer Health Insurance Premiums
GAUTAM GOWRISANKARAN, University of Arizona, STEVEN KYMES, Washington University, KAREN NORBERG, Washington University, MICHAEL CHERNEW, Harvard University, and DUSTIN STWALLEY, Washington University—Can Health Plans Keep You Healthy? Evidence from a Plan With Incentives for Prevention
CAROLINE S. CARLIN, University of Minnesota, and ROBERT TOWN, University of Minnesota—Adverse Selection, Welfare and the Optimal Pricing of Employer Sponsored Health Plans
Discussants: ANTHONY LOSASSO, University of Illinois-Chicago
ROBERT KAESTNER, University of Illinois-Chicago
MARTIN GAYNOR, Carnegie Mellon University

2:30 PM Hilton Atlanta—Room 301
IBEFA

Banking in Crisis II: Causes and Issues (G1)
Presiding: JAMES BROX, University of Waterloo
ALLEN N. BERGER, South Carolina University, W. SCOTT FRAME, Federal Reserve Bank-Atlanta, and VASSO IOANNIDOU, Tilburg University—Tests of Ex Ante versus Ex Post Theories of Collateral using Private and Public Information
JAMES WILCOX, University of California-Berkely—Underwriting Standards for Residential Mortgages
ARTURO GALINDO, Inter-American Development Bank, ALEJANDRO IZQUIERDO, Inter-American Development Bank, and LILIANA ROJAS-
Sunday • January 3

SUAREZ, Center for Global Development—Amplifiers of Global Financial Risk Into Local Banking Systems. Evidence From Latin America
MARIASSUNTA GIANNELTI, Stockholm School of Economics—On the Real Effects of Bank Bailouts: Micro Evidence from Japan

Discussants: DOUGLAS EVANOFF, Federal Reserve Bank-Chicago
HARVEY ROSENBLUM, Federal Reserve Bank-Dallas
LINDA GOLDBERG, Federal Reserve Bank-New York
GEORGE VON FURSTENBERG, Indiana University

2:30 PM Atlanta Marriott Marquis—M105
ISIR

Inventories, Investment and Aggregate Fluctuations (E2)

Presiding: AUBHIK KHAN, Ohio State University
RUEDIGER BACHMANN, University of Michigan, and CHRISTIAN BAYER, IGIER, Universita Bocconi—The Cross-section of Firms over the Business Cycle: New Facts and a DSGE Exploration
FRANCOIS GOURIO, Boston University—Estimating Firm-Level Risk
JOHN D. TSOUKALAS, University of Nottingham—Input and Output Inventories in the UK
SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia, and B. RAVIKUMAR, University of Iowa—Time-to-Build and the Seasonal Fluctuations

2:30 PM Atlanta Marriott Marquis—M102
ISNIE

Organizations and Markets (L2)

Presiding: SCOTT E. MASTEN, University of Michigan
GEORGE BAKER, Harvard University and NBER, ROBERT GIBBONS, Massachusetts Institute of Technology and NBER, and KEVIN J. MURPHY, University of Southern California—S Happens: Relational Adaptation in Contracts, Firms, and Other Governance Structures
WILLIAM FUCHS, University of Chicago, and LUIS GARICANO, University of Chicago—The Market for Advice
Sunday • January 3

GIACOMO DE GIORGI, Stanford University, and PETRA MOSER, Stanford University—What’s the Financial Value of a Social Network? Evidence from Membership Sales at the NYSE

Discussants: THOMAS N. HUBBARD, Northwestern University
MARINA HALAC, Columbia University
STEPHEN CRAIG PIRRONG, University of Houston

2:30 PM Hilton Atlanta—Room 209
ITFA

WTO: Past, Present, and the Future (F1)

Presiding: MAX KREININ, Michigan State University
MICHAEL PLUMMER, Johns Hopkins University, SAIS-Bologna
DON P. CLARK, University of Tennessee
J. DAVID RICHARDSON, Syracuse University
ROBERT BALDWIN, University of Wisconsin-Madison
MAX KREININ, University of Michigan
MICHAEL MICHAELI, Hebrew University-Jerusalem

2:30 PM Hyatt Regency—Baker
LERA

Beyond the Recovery: Keeping Jobs and Working Families at the Center of the Nation’s Economic Agenda (J8)

Presiding: CHARLES WHALEN, Utica College
HEATHER BOUSHEY, Center for American Progress
BETH ALMEIDA, National Institute on Retirement Security
WILLIAM SPRIGGS, Howard University
LISA JORDAN, United Steelworkers
ROBERT CHIARAVALLI, Strategic Labor & Human Resources, LLC

114
Sunday • January 3

2:30 PM Hyatt Regency—Dunwoody
LERA

Internal Change Agents in Labor-Management Systems


DAN BROOKS, United Auto Workers, and MARILYN BINGAMAN, Ford—Internal Change Agents Helping to Drive Transformation in UAW-Ford Quality and Safety Operating Systems

DOUGLAS GAMBLE, Socio-Technical Systems Roundtable—Internal Change Agents and Socio-Technical Principles

GARY HATTETT, Federal Mediation and Conciliation Service—The Role of a Change Agent within a Labor Union

ADRIENNE E. EATON, Rutgers University—A Future Vision for Change Agents in Labor-Management Systems

2:30 PM Hyatt Regency—Greenbriar
LERA

Labor Creating Social and Economic Impact: The Role of Central Labor Bodies

Presiding: CATHY HOWELL, AFL-CIO

SUSAN J. SCHURMAN, Rutgers University—Increasing Organizational Capacity in State and Local Labor Federations: Lessons from the Labor Leadership Institute

MONICA BIELSKI BORIS, University of Illinois at Urbana-Champaign, and JEFF GRABELSKY, Cornell University—Examining the Role of Affiliate Unions in Building Labor’s Power through Central Labor Councils and State Federations

SEAN FLAHERTY, Franklin and Marshall College—Impact of Organizational Change for Central Labor Councils: New Alliance in Pennsylvania

DEBORAH SCOTT, Georgia Stand Up—Building Regional Power in Atlanta Through Labor and Community Coalitions

Discussant: CHARLIE FLEMING, Atlanta Labor Council
Sunday • January 3

2:30 PM Atlanta Marriott Marquis—A601
MEEA

Poster (A1)

Presiding: HASSAN ALY, Ohio State University
ZULAL SOGUTLU-DENEAUX, Valdosta State University, MESUT SAYGILI, Central Bank of the Republic of Turkey, and HULYA SAYGILI, Central Bank of the Republic of Turkey—Determinants of Vertical Specialization of Production
NAGLA RIZK, American University-Cairo—Measuring Knowledge Creation in the Arab Countries: A New Assessment Yardstick
ADEL BOUGHRARA, University of Sousse, and SAMIR GHAZOUANI, University of 7 November at Carthage—Is There a Bank Lending Channel of Monetary Policy in Selected MENA Countries? A Comparative Analysis
RAHEL SCHOMAKER, German Univ of Administrative Sciences, and ANDREAS KNORR, German Univ of Administrative Sciences—Water Supply and Sanitation in MENA - How Can the Private Sector Contribute to Meet the Millennium Development Goals? Empirical Evidence from Amman
HUSEYIN KAYA, Bahcesehir University—Saving Investment Association in Turkey
SADULLAH CELIK, Marmara University—Panel Cointegration Analysis of Consumer Confidence and Economic Growth in Emerging Economies
GHIZI A. JOHARJI, American University—Examining Government Expenditure and Economic Growth: Case Study of Saudi Arabia
HALA EL-RAMLY, American University-Cairo—A Re-examination of Income Convergence Among Arab Countries
UMUT GUNDUZ, Istanbul Technical University—The Impact of Trade on Social Development
CYRUS BINA, University of Minnesota—Obama’s Middle-East Inheritance: War and Oil
AHMED KAMALY, American University-Cairo—Does FDI Crowd in or Crowd Out Domestic Investment? The Case of Egypt
BASSAM ABUAL-FOUL, American University-Sharjah—The Causal Relation Between Savings and Economic Growth: Some Evidence from MENA Countries
Sunday • January 3

2:30 PM Hilton Atlanta—Room 302
NAFE

Forensic Economics I (K4)

Presiding: WILLIAM M.G. PEARSON, Spectrum Economics, Inc.
DAVID H. CISCEL, Christian Brothers University, and DAVID C. SHARP, Nathan Associates Inc.—Personal Consumption and Human Capital Wealth
GARY R. SKOOG, Legal Econometrics Inc. and DePaul University, and JAMES E. CIECKA, DePaul University—Worklife Tables Updated to Reflect the Last Decade’s Data
STEVEN J. SHAPIRO, New York Institute of Technology—Pitfalls in Determining the Reasonable Royalty in Patent Cases

Discussants: KURT V. KRUEGER, John Ward Economics
LAWRENCE SPIzman, State University of New York-Oswego
A. FRANK ADAMS, III, Kennesaw State University

2:30 PM Hilton Atlanta—Room 213
NEA

Health Issues Related to Criminal Participation

Presiding: SAMUEL J. MYERS, University of Minnesota
NICHOLAS J. HILL, Jackson State University—Analyzing the Link Between Breastfeeding and Criminal Activity
ADRIan PRICE, Xavier University—Crime and Location of Private Physician Practices
VINCENT MANGUM, Tougaloo College—Healthcare Organizations and Crime: The Impact of Criminal Activity as Deterrence to Healthcare Access

Discussants: DARREL GASKINS, University of Maryland
MAURY GRANGER, Jackson State University

2:30 PM Atlanta Marriott Marquis—M303
SABE

Using Field Experiments in Economics (C9)

Presiding: JOHN A. LIST, University of Chicago
Sunday • January 3

JEAN-ROBERT TYRAN, University of Copenhagen, and MORTEN HEDEGAARD, University of Copenhagen—The Demand for Discrimination: A Field Experiment on Labor Market Discrimination Based on Ethnic Stereotypes

RUPERT SAUSGRUBER, University of Innsbruck, GERLINDE FELLNER, University of Vienna, and CHRISTIAN TRAXLER, MPI Bonn—Legal Threat, Moral Appeal and Social Information: Testing Enforcement Strategies in the Field

JOHN A. LIST, University of Chicago, and DAVID H. HERBERICH, University of Chicago and University of Maryland—How Many Economists Does It Take to Change a Light Bulb? A Natural Field Experiment on Technology Adoption

B. KELSEY JACK, Harvard University—Alternative Allocation Mechanisms for Incentive Contracts: Field Experimental Evidence from Malawi

2:30 PM ▪ Hilton Atlanta—Room 306

Studies of Regional Differences and the Effects of Regional Government Programs (R1)

Presiding: JOHN RUSER, Bureau of Labor Statistics

LEO SVEIKASKAS, Bureau of Labor Statistics, and JOEL ELVERY, Cleveland State University—Agglomeration in Small Urban Areas

ROBIN ANDERSON, US Census Bureau—Tribal Casinos Effects on American Indian Households’ Income and Poverty

BRETT O’HARA, US Census Bureau—Factors Influencing Children’s Participation in Medicaid Managed Care

BAOLINE CHEN, Bureau of Economic Analysis—Reconciling the System of National Accounts for the U.S.

Discussants: CAROL A. ROBBINS, Bureau of Economic Analysis

STEVEN PAYSON, Bureau of Economic Analysis

THESIA GARNER, Bureau of Labor Statistics

BROOKS ROBINSON, U.S. Pacific Command
Are Public Utilities Addressing the Environment in a Good Way? (L9)

Presiding: HERBERT G. THOMPSON, Ohio University

PETER M. SCHWARZ, University of North Carolina-Charlotte—The Effects of Electricity Real-Time Prices on the Environment: A Comparison when Prices are Generated Using Normal and Extreme Value Distributions
LEA KOSNIK, University of Missouri-St. Louis—The Development of Small Hydropower at Public Utilities: A Benefit-Cost Analysis
JEFFREY P. COHEN, University of Hartford, and RICHARD FIELD, U.S. Environmental Protection Agency—A Cost Comparison of Traditional Storm Water Infrastructure versus Green/Grey Combination

Discussants: PETER M. SCHWARZ, University North Carolina-Charlotte
JEFFREY P. COHEN, University of Hartford
LEA KOSNIK, University of Missouri-St. Louis
HERBERT G. THOMPSON, Ohio University

Class, Race, and Well-Being in the United States (I3)

Presiding: PADDY QUICK, St. Francis College

SELCUK EREN, Levy Economics Institute, and AJIT ZACHARIAS, Levy Economics Institute—Cohort Analysis of Economic Well-Being in the United States
BOB WILLIAMS, Guilford University—Why Does the Racial Wage Gap Persist? Evidence from the 2007 Survey of Current Finances
ERIK OLSEN, University of Missouri-Kansas City—Class Conflict and Industrial Location: The Case of Kansas City
ELIZABETH RAMEY, Hobart and William Smith Colleges—Class, Crisis, and Agriculture: Corn Belt Family Farms, 1870 to the Present

Discussants: PADDY QUICK, St. Francis College
GERALD FRIEDMAN, University of Massachusetts-Amherst
LAURIE NISONOFF, Hampshire College
Sunday • January 3

2:30 PM  Hilton Atlanta—Room 408
URPE

Heterodox Analysis of Financial Crises: Causes and Consequences (G1)

Presiding: ARJUN JAYADEV, University of Massachusetts-Boston & Columbia University
OZGUR ORHANGAZI, Roosevelt University—Heterodox Approaches to the Financial Crisis: Complementarities and Contradictions
MATHIEU DUFOUR, University of Massachusetts-Amherst & Dalhousie University—Agent Behaviour as a Source of Financial Stability
ARMAGAN GEZICI, Keene State College—Distributional Consequences of Financial Crisis
HASAN COMERT, University of Massachusetts-Amherst—Monetary Policy and Long-Term Interest Rates
ARJUN JAYADEV, University of Massachusetts-Boston & Columbia University
FATMA GUL UNAL, Bard College-Simon’s Rock

4:45 PM  Atlanta Marriott Marquis—Imperial Ballroom
AEA

Richard T. Ely Lecture (L1)

Presiding: ROBERT E. HALL, Stanford University
HAL VARIAN, University of California-Berkeley—Computer Mediated Transactions

5:15 PM  Hilton Atlanta—Room 301
IBEFA

Annual Membership Meeting and Presidential Address
Sunday • January 3

7:00 PM  Hilton Atlanta—Grand Salon D  AAEA

T.W. Schultz Memorial Dinner and Keynote Address
Presiding: WALLACE HUFFMAN, Iowa State University
            DALE JORGENSON, Harvard University

8:00 PM  Atlanta Marriott Marquis—A704  AEA

The Economics Humor Session in Honor of Caroline Postelle Clotfelter (A1)
Presiding: KENNETH D. WEST, University of Wisconsin

          MERLE HAZARD, www.merlehazard.com—Busted Dreams and Cheatin’ Hearts: The Credit Crisis, Nashville-Style
          HUGO MIALON, Emory University—The Economics of Faking Ecstasy
          JODI N. BEGGS, Harvard University—Economists Do It with Models
          YORAM BAUMAN, www.standupeconomist.com—What to Expect When You’re Expecting the Nobel Prize
Monday • January 4

7:45 AM  Hilton Atlanta—Grand Ballroom B
ASE

Presidential Breakfast

Presiding: BETSY JANE CLARY, College of Charleston
MORRIS ALTMAN, Victoria University of Wellington—In the Pursuit of Freedom: The Behavioral and Institutional Foundations for the Formation and Actualization of Preferences

8:00 AM  Hilton Atlanta—Room 210
AAEA

The Political Economy of Food Policies: The Role of Political Institutions (Q1)

Presiding: JO SWINNEN, University of Leuven
GORDON C. RAUSSER, University of California-Barkeley, and JOHAN SWINNEN, University of Leuven—Political Institutions, Governance Structures and Food Policy
ROBERT H. BATES, Harvard University, and STEVEN BLOCK, Tufts University—Political Institutions and Food Policy in Africa
ALESSANDRO OLPER, University of Milano—Constitutional Reforms and Food Policy

Discussant: HARRY DE GORTER, Cornell University

8:00 AM  Hilton Atlanta—Crystal A&F
ACES

Fiscal and Monetary Policy in Emerging Market Economies During Crises (P5)

Presiding: KAZIMIERZ MEREDYK, University in Bialystok
HUBERT GABRIEHL, Halle Institute for Economic Research, and LUCJAN T. ORLOWSKI, Sacred Heart University—Repercussions of the Global Systemic Crisis on Monetary Policies of the Euro-Candidates
PIERRE L. SIKLOS, Wilfrid Laurier University—Inflation Targeting: It’s Not Broke, It Doesn’t Need Fixing, But Will It Survive?
WERNER ROEGER, European Commission, and J. INT’T VELD, European Commission—Fiscal Policy Multipliers in a Credit Crunch: A DSGE Analysis
Monday • January 4

ISTVAN SZEKELY, European Commission, and WERNER ROEGER, European Commission, and ALESSANDRO TURRINI, European Commission—Banking Crises, Output Loss, and Fiscal Policy

Discussants: EVZEN KOCENDA, Charles University & CERGE
ALI M. KUTAN, Southern Illinois University
WILLIAM T. GAVIN, Federal Reserve Bank-St. Louis
DAVID KEMME, University of Memphis

8:00 AM Atlanta Marriott Marquis—M302
AEA

Access to Clean Water in Developing Countries (O1)

Presiding: A. MUSHFIQ MOBARAK, Yale University

MICHAEL KREMER, Harvard University, EDWARD MIGUEL, University of California-Berkeley, SENDHIL MULLAINATHAN, Harvard University, CLAIR NULL, Emory University, and ALIX PETERSON ZWANE, Google.org—Making Water Safe: Price, Persuasion, Peers, Promoters, or Product Design?

MOLLY LIPSCOMB, University of Notre Dame, and A. MUSHFIQ MOBARAK, Yale University—Negotiation over Water Quality: Evidence from Brazilian Water Basin Committees

RAFAEL DITELLA, Harvard School of Business, SEBASTIAN GALIANI, Washington University-St. Louis, and ERNEST SCHARGRODSKY, Universidad Torcuato Di Tella—Reality Versus Propaganda in the Formation of Beliefs about Privatization

JAMES BERRY, Cornell University, GREG FISCHER, London School of Economics, and RAYMOND GUITERAS, University of Maryland—Willingness to Pay for Clean Water: Evidence from Field Experiments in Northern Ghana

Discussants: DAVID ATKIN, Princeton University
RICK HORNBECK, Harvard University
SHEILA OLMSTEAD, Yale University
JENNY AKER, Tufts University
Monday • January 4

8:00 AM Atlanta Marriott Marquis—M104

AEA

Competition and Market Structure (L1)

Presiding: FIONA SCOTT MORTON, Yale University

MEGHAN BUSSE, Northwestern University—“One Discriminatory Rent” or “Double Jeopardy”: Multi-component Negotiation for New Car Purchases

PANLE JIA, Massachusetts Institute of Technology—Entry and Exit in the Market for Real Estate Agents

JUSTINE HASTINGS, Yale University—Loss Leaders and Competition: Evidence from Grocery and Gasoline Markets

LEEMORE DAFNY, Northwestern University, KATE HO, Columbia University, and MAURICIO VARELA, Northwestern University—Welfare Consequences of Health Plan Choice by Employers rather than Employees

8:00 AM Atlanta Marriott Marquis—M101

AEA

Demographic and Family Economics (D1)

Presiding: DAVID FRISVOLD, Emory University

REN MU, Texas A&M University—Altruistic and Exchange Motives in Education Investment on Children: Evidence from Pension Reform in Urban China

EVA MORK, IFAU & IZA, HELENA SVALERYD, IFN, and ANNA SJOGREN, IFAU & IFN—Cheaper Child Care, More Children

LUC CHRISTIAENSEN, United Nations University, and LEI PAN, Wageningen University—Freely Earned, Freely Spent!

JUDITH K. HELLERSTEIN, University of Maryland, and MELINDA MORRILL, North Carolina State University—Macroeconomic Conditions and Marital Dissolution

MICHAEL KVASNICKA, RWI Essen—Do Imbalanced Adult Sex Ratios Affect Sex Ratios At Birth? First Evidence From A Natural Experiment

ETHAN COHEN-COLE, Federal Reserve Bank-Boston, and ALEXANDRE MAS, University of California-Berkeley—Social Norms and Productivity
Determinants of Educational Success of Young Children (12)

Presiding: DAVID B. MUSTARD, University of Georgia

DAVID FIGLIO, Northwestern University and NBER, CASSANDRA HART, Northwestern University, and MOLLY METZGER, Northwestern University—Competitive Effects of Means Tested School Vouchers

CHRISTOPHER M. CORNWELL, University of Georgia, DAVID B. MUSTARD, University of Georgia, and JESSICA VAN PARYS, University of Georgia—The Gender Gap in Educational Achievement in Children Ages 5–12


MARIA D. FITZPATRICK, Stanford University—What a Difference a Day Makes: Estimating Daily Learning Gains During Kindergarten and First Grade Using a Natural Experiment

Discussants: RAJASHRI CHAKRABARTI, Federal Reserve Bank of New York

SARAH E. TURNER, University of Virginia

CHRISTOPHER M. CORNWELL, University of Georgia

Dissertation Session (O0)

Presiding: NGINA CHITEJI, Skidmore College

MARCUS D. CASEY, University of Illinois-Urbana-Champaign—Housing Prices, Race, and Demographic Change

TERRY-ANN CRAIGIE, Princeton University—Effects of Paternal Presence and Family Instability on Child Cognitive Performance

DAMON JONES, Stanford University—Intertia and Overwithholding: Explaining the Prevalence of Income Tax Refunds

VANGE MARIET OCASIO, Colorado State University—The Economic Impact of Microcredit on Poor Households: A Study of Flagship Programs in Bangladesh

Discussants: MARIE MORA, University of Texas-Pan American

KERWIN CHARLES, University of Chicago
Monday • January 4

MARK HUGO LOPEZ, Pew Hispanic Center  
SUE STOCKLY, Eastern New Mexico University

8:00 AM Atlanta Marriott Marquis—L508  
AEA

Education (I2)

Presiding: SCOTT CARRELL, University of California-Davis

HONGLIANG ZHANG, Massachusetts Institute of Technology—Magnet Schools and Student Achievement: Evidence from a Randomized Natural Experiment in China

RAJASHRI CHAKRABARTI, Federal Reserve Bank-New York, and JOYDEEP ROY, EPI & Georgetown University—Examining the Effect of No Child Left Behind (NCLB) on Public School Incentives and Response: Evidence from Wisconsin

DANIEL LEE HICKS, University of California-Berkeley, ASHOK DEO BARDHAN, University of California-Berkeley, and DWIGHT M. JAFFEE, University of California-Berkeley—How Responsive is Higher Education? The Linkages between the Higher Education Sector and the Labor Market

MARCUS A. WINTERS, Manhattan Institute for Policy Research—The Influence of Peers on Student Proficiency in Elementary School

SALVADOR NAVARRO, University of Wisconsin-Madison, JANE COOLEY, University of Wisconsin-Madison, and YUYA TAKAHASHI, University of Wisconsin-Madison—A Framework for the Analysis of Dynamic Treatment Effects: Grade Retention and Test Scores

BASIT ZAFAR, Federal Reserve Bank-New York, YI QIAN, Northwestern University—Do Female Faculty Influence Female Students’ Choice of College Major, and Why?

8:00 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon D  
AEA

Financial Crises and Government Policy (G1)

Presiding: ITAY GOLDSTEIN, University of Pennsylvania

DOUGLAS DIAMOND, University of Chicago, and RAGHURAM RAJAN, University of Chicago—Fear of Fire Sales and the Credit Freeze
Monday • January 4

MARKUS BRUNNERMEIER, Princeton University, GUIDO LORENZONI, Massachusetts Institute of Technology, and ARVIND KRISHNAMURTHY, Northwestern University—Contingent Debt Currency
PHILIP BOND, University of Pennsylvania, and ITAY GOLDSTEIN, University of Pennsylvania—Using Market Prices as a Guide for Government Intervention

Discussants: CHARLES KAHN, University of Illinois
CHRISTINE PARLOUR, University of California-Berkeley
ADRIANO RAMPINI, Duke University

8:00 AM Atlanta Marriott Marquis—Atrium Ballroom A
AEA

Growth Diagnostics in Practice (O5)

Presiding: DANI RODRIK, Harvard University
LUCIA HANMER, DFID, and NICK LEA, DFID—Malawi
RODRIGO WAGNER, Harvard University—Burundi
JESUS FELIPE, Asian Development Bank, and NORIO USUI, Asian Development Bank—Kyrgyzstan
ARIEL BENYISHAY, Millennium Challenge Corporation, and FRANCK S. WIEBE, Millennium Challenge Corporation—Moldova
GABRIEL SANCHEZ, Inter-American Development Bank, and INES BUTLER, IERAL, Argentina—Argentina

Discussants: PHILIPPE AGHION, Harvard University
JUSTIN YIFU LIN, World Bank

8:00 AM Atlanta Marriott Marquis—A706
AEA

Household Economics (G2)

Presiding: SENDHIL MULLAINATHAN, Harvard University
JOHN BESHEARS, Harvard University, JAMES CHOI, Yale University, BRIGITTE MADRIAN, Harvard University, and DAVID LAIBSON,
Monday • January 4

Harvard University—“Can Psychological Aggregation Manipulations Affect Portfolio Risk Taking?”
SUMIT AGARWAL, Federal Reserve Bank-Chicago, SOUPHALA CHOMSISENGPHET, Office of the Comptroller of the Currency, CHUNLIN LIU, University of Nevada-Reno, and NICHOLAS SOULELES, University of Pennsylvania—Do Consumers Choose the Right Credit Contracts?
LAURENT CALVET, HEC, and PAOLO SODINI, Stockholm School of Economics—Twin Picks: Disentangling the Determinants of Risk-Taking in Household Financial
SENDHIL MULLAINATHAN, Harvard University, MARKUS NOETH, University of Hamburg, and ANTOINETTE SCHOAR, Massachusetts Institute of Technology—The Market for Financial Advice: An Audit Study

Discussants: ANDREW W. LO, Massachusetts Institute of Technology
ENRICHETTA RAVINA, Columbia University
JOHN HEATON, University of Chicago
JOHN CAMPBELL, Harvard University

8:00 AM Atlanta Marriott Marquis—A701
AEA

Impacts of Gender Differences in Risk Aversion (O0)

Presiding: NANCY JIANAKOPOLOS, Colorado State University
STEPHEN LICH-TYLER, University of North Carolina, and TANSEL YILMAZER, University of Missouri—Portfolio Choice and Risk Attitudes: A Household Bargaining Approach
URVI NEELAKANTAN, University of Illinois-Urbana Champaign, and YUNHEE CHANG, University of Mississippi—Gender Differences in Wealth at Retirement

Discussants: MARY ANN FELDMAN, University of North Carolina
ELAINA ROSE, University of Washington
OLIVIA MITCHELL, University of Pennsylvania
Monday • January 4

8:00 AM Atlanta Marriott Marquis—A707
AEA

Industrial Organization and Environmental Policy (L5)

Presiding: STEPHEN P. RYAN, Massachusetts Institute of Technology

STEPHEN P. RYAN, Massachusetts Institute of Technology, MEREDITH FOWLIE, University of Michigan, and MAR REGUANT-RIDO, Massachusetts Institute of Technology—Pollution Permits and the Evolution of Market Structure

RYAN KELLOGG, University of Michigan, DAVID ALBOUY, University of Michigan, WALTER GRAF, University of Michigan, and HENDRIK WOLFF, University of Washington—The Effect of Climate Change on Household Welfare

ERIN MANSUR, Yale University, JAMES BUSHNELL, University of California-Berkeley, and HOWARD CHONG, University of California-Berkeley—Firms’ Costs (and Benefits) of Environmental Regulation: An Event Study of the EU Emission Trading Scheme

MEREDITH FOWLIE, University of Michigan—Allocating Emissions Permits: Theory and Evidence

Discussants: JEREMY FOX, University of Chicago

ARTHUR CAMPBELL, Massachusetts Institute of Technology

CHRIS KNITTEL, University of California-Davis

STEPHEN HOLLAND, University of North Carolina-Greensboro

8:00 AM Atlanta Marriott Marquis—A708
AEA

International Finance (F3)

Presiding: JUERGEN VON HAGEN, University of Bonn

MARIANA COLACELLI, Columbia University—Export Responses to Real Exchange Rate Fluctuations

RAOUL MINETTI, Michigan State University, and MATTEO IACOVIELLO, Boston College—Foreign Lenders in Emerging Economies

TAMON ASONUMA, Boston University—Sovereign Default and Renegotiation: Recovery Rates, Interest Spreads and Credit History

VENKY NAGAR, University of Michigan, and GWEN YU, University of Michigan—Accounting for Crises
Monday • January 4

COSMIN LIVIU ILUT, Duke University—Ambiguity Aversion: Implications for the Uncovered Interest Rate Parity Puzzle

8:00 AM  Atlanta Marriott Marquis—Atrium Ballroom B

AEA

Lectures in Macroeconomics (E0)

Presiding: TBA

JAMES H. STOCK, Harvard University, and MARK W. WATSON, Princeton University—Disentangling the Channels of the 2008–2009 Recession

SAGIRI KITAO, University of Southern California, LARS LJUNGQVIST, Stockholm School of Economics, and THOMAS J. SARGENT, New York University—A Life Cycle Model of Trans-Atlantic Employment Experiences

8:00 AM  Atlanta Marriott Marquis—A702

AEA

Migrants and Immigrants: Impact, Behavior and Economic Outcomes (J6)

Presiding: RUTH UWAIFO OYELERE, Georgia Institute of Technology

FRANCISCA ANTMAN, University of Colorado-Boulder—The Intergenerational Effects of Paternal Migration on Schooling: What Can We Learn from Children’s Time Allocations?

OLGA SHEMYAKINA, Georgia Institute of Technology, and PATRICIA JUSTINO, Institute of Development Studies—Migrant Remittances and Household Labor Supply in the Post-Conflict Tajikistan

SALVADOR CONTRERAS, University of Texas-Pan American—Explaining the Generational Gap of Migrant Households

MAHAROUF OYOLOLA, University of Vermont, and RUTH UWAIFO, Georgia Institute of Technology—Welfare Participation in the U.S.: Does Naturalization Matter and Do Country of Origin/Ethnic Differences Exist?

Discussants: JOHN GILES, Michigan State University

CHUNG YU HO, Georgia Institute of Technology

LUISA BLANCO, Pepperdine University

CATALINA AMUEDO-DORANTES, San Diego State University
Monday • January 4

8:00 AM  Atlanta Marriott Marquis—Marquis Ballroom - Salon C
AEA

New Evidence on the Adequacy of Retirement Saving (J1)

Presiding: ERIK HURST, University of Chicago


MICHAEL HURD, RAND Corporation, and SUSANN ROHWEDDER, RAND Corporation—Economic Preparation for Retirement: Then and Now

NORMA COE, Boston College—Retirement Preparedness: Which Assumptions Matter?

JAMES POTERBA, Massachusetts Institute of Technology & NBER, STEVEN VENTI, Dartmouth College, and DAVID WISE, Harvard University and NBER—Tapping Assets in Retirement: Which Assets, How, and When?

Discussants: JANICE EBERLY, Northwestern University

ERIK HURST, University of Chicago

GARY ENHELARDT, Syracuse University

SARAH HOLDEN, Investment Company Institute

8:00 AM  Atlanta Marriott Marquis—Marquis Ballroom - Salon A
AEA

Performance-Based Financial Incentives in Education (I2)

Presiding: STEVEN LEVITT, University of Chicago

STEVEN LEVITT, University of Chicago, JOHN LIST, University of Chicago, and SALLY SADOFF, University of Chicago—The Effect of Financial Incentives on High School Achievement: Evidence from a Randomized Experiment

ERIC BETTINGER, Stanford University—Paying to Learn: The Effect of Financial Incentives on Elementary School Test Scores

ROLAND FRYER, Harvard University—Incentives in Education: Evidence from Randomized Experiments in Urban School Districts

Discussants: BRIAN JACOB, University of Michigan

SUSANNA LOEB, Stanford University

STEVEN RIVKIN, Amherst College
Monday • January 4

8:00 AM Atlanta Marriott Marquis—A703
AEA

Sufficient Statistics for Policy Evaluation: A Forum on Combining Structural and Quasi-Experimental Methods (C5)

Presiding: LAWRENCE KATZ, Harvard University
RAJ CHETTY, University of California-Berkeley—Sufficient Statistics for Welfare Analysis: A Bridge Between Structural and Reduced-Form Methods
LIRAN EINAV, Stanford University, AMY FINKELSTEIN, Massachusetts Institute of Technology, and MARK R. CULLEN, Yale University School of Medicine—Estimating Welfare in Insurance Markets Using Variation in Prices
ERIC GLEN WEYL, Harvard University—Slutsky Meets Marschak: First-Order Identification of Multi-Product Monopoly

Discussants: ARIEL PAKES, Harvard University
JAMES J. HECKMAN, University of Chicago
JONATHAN GRUBER, Massachusetts Institute of Technology

8:00 AM Atlanta Marriott Marquis—A705
AEA

The Role of Markets in Law and Economics (K1)

Presiding: DAVID S. ABRAMS, University of Pennsylvania
JUSTIN WOLFERS, University of Pennsylvania, ERIC ZITZEWITZ, Dartmouth College, and TODD HENDERSON, University of Chicago—Predicting Crime
J.J. PRESCOTT, University of Michigan—Empirical Evidence ofProsecutorial Charging Manipulation: And What it Tells Us About What Prosecutors are Trying to Do
DAVID S. ABRAMS, University of Pennsylvania, and DANIEL CHEN, Harvard University—A Market for Justice: An Empirical Investigation of Litigation Funding

Discussants: PAIGE MARTA SKIBA, Vanderbilt University
JEREMY TOBACMAN, University of Pennsylvania and NBER
JOSH FISCHMAN, University of Virginia
Monday • January 4

8:00 AM Atlanta Marriott Marquis—M304
AEA

Trade and the Internal Organization of Firms (F2)

Presiding: STEPHEN JAMES REDDING, London School of Economics

CHARLES CALOMIRIS, Columbia Graduate School of Business, RAY FISMAN, Columbia Graduate School of Business, and YONGXIANG WANG, Columbia Graduate School of Business—Profiting from Government Stakes in a Command Economy: Evidence from Chinese Asset Sales

NICHOLAS BLOOM, Stanford University, RAFFAELLA SADUN, London School of Economics, and JOHN VAN REENEN, London School of Economics—The Organization of Firms Across Countries

CHIARA CRISCUOLO, London School of Economics, and LUIS GARICANO, London School of Economics—Outsourcing Professional Services and Wage Inequality: Theory and Evidence

ANDREW B. BERNARD, Dartmouth College, J. BRADFORD JENSEN, Georgetown University, STEPHEN J. REDDING, London School of Economics, and PETER K. SCHOTT, Yale University—Intra-firm Trade and Product Contractability

Discussants: KATHRYN SHAW, Stanford University

BOB GIBBONS, Massachusetts Institute of Technology
PAUL OYER, Stanford University
KEITH HEAD, University of British Columbia

8:00 AM Hilton Atlanta—Room 207
AEA/KAEA

Global Financial Crisis, Regional Integration and Policy Responses in East Asia (F3)

Presiding: YOONBAI KIM, University of Kentucky

PHILLIP R. LANE, III, Trinity College Dublin and CEPR—The Global Crisis and Capital Flows to Emerging Markets

TAKATOSHI ITO, Tokyo University—Comparison of Asian Crisis 1997–98 and Global Crisis of 2008–09

SHANG-JIN WEI, Columbia University, and HUI TONG, International Monetary Fund—Why Some Countries Do Worse Than Others in the 2007–2009 Global Financial Crisis?
Monday • January 4

MENZIE CHINN, University of Wisconsin, JOSHUA AIZENMAN, University of California-Santa Cruz, and HIRO ITO, Portland State University—Surfing the Waves of Globalization: Asia and Financial Globalization in the Context of the Trilemma

Discussants: HUI TONG, International Monetary Fund
WOOCHAN KIM, KD i School of Public Policy & Management
KWANHO SHIN, Korea University
CHEOL S. EUN, Georgia Tech
HYUN SONG SHIN, Princeton University

8:00 AM Hilton Atlanta—Room 211
AERE

Land Use and Water Use (Q2)

Presiding: SARAH JACOBSON, Georgia State University

SARAH JACOBSON, Georgia State University—The Effects of CRP Participation on Later Land Use
KATRINA MULLAN, North Carolina State University, and ANDREAS KONTOLEON, University of Cambridge—Participation on Payments for Ecosystem Services Programmes in Developing Countries: The Chinese Sloping Land Conversion Programme
NATHANIEL HIGGINS, University of Maryland, and LORI LYNCH, University of Maryland—An Empirical Analysis of a “Smart Subsidy”
YUSUKE KUWAYAMA, University of Illinois-Urbana-Champaign, and NICHOLAS BROZOVIC, University of Illinois-Urbana-Champaign—Accounting for Instream Flow Impacts of Agricultural Water Use

Discussants: JOHN HOROWITZ, University of Maryland

JINTAO XU, Peking University
ANTONIO BENTO, Cornell University
JUAN ROBALIN, Central America Tropical Agricultural Research and Higher Education Center

8:00 AM Hilton Atlanta—Grand Salon E
AFA

Bankruptcy and Distress (G3)

Presiding: AMIT SERU, University of Chicago
Monday • January 4

SREE DHAR T. BHARATH, University of Michigan-Ann Arbor, VEN-KATESH PAN CHAPAGESAN, Goldman Sachs Group, Inc., and INGRID M. WERNER, Ohio State University—The Changing Nature of Chapter 11
ZHIPENG ZHANG, Boston College—Recovery Rates and Macroeconomic Conditions: The Role of Loan Covenants

Discussants: HULYA ERASLAN, Johns Hopkins University
MICHAEL ROBERTS, University of Pennsylvania
SUDHEER CHAVA, Texas A&M University

8:00 AM Hilton Atlanta—Grand Salon D
AFA

Behavioral Finance—Corporate (G3)
Presiding: JEFFREY WURGLER, New York University
MALCOLM P. BAKER, Harvard University, and YUHAI XUAN, Harvard University—Under New Management: Equity Issues and the Attribution of Past Returns
LEI ZHANG, Nanyang Technological University—Why Do Firms Pay Cash in Acquisitions? Evidence From a Catering Perspective
MARIASSUNTA GIANNETTI, Stockholm School of Economics, and YISHAY YAFEH, Hebrew University of Jerusalem—Do Cultural Differences Between Contracting Parties Matter? Evidence from Syndicated Bank Loans

Discussants: AVANIDHAR SUBRAHMANYAM, University of California, Los Angeles
JARRAD HARFORD, University of Washington
ENRICHETTA RAVINA, Columbia University

8:00 AM Hilton Atlanta—Grand Salon A
AFA

Capital Structure—Beyond Debt and Equity (G3)
Presiding: MURRAY CARLSON, University of British Columbia
Monday • January 4

LEI MAO, Hong Kong University of Science & Technology, and YURI TSERLUKEVICH, Hong Kong University of Science & Technology—The Propensity to Save and Incentives to Reduce Debt
MARTIN BOILEAU, University of Colorado-Boulder, and NATHALIE MOYEN, University of Colorado-Boulder—Corporate Precautionary Savings
BRIAN J. CLARK, Rensselaer Polytechnic Institute, BILL B. FRANCIS, Rensselaer Polytechnic Institute, and IFTEKHAR HASAN, Rensselaer Polytechnic Institute—Geography and Cash Holdings

Discussants: ALEXEI ZHDANOV, University of Lausanne
GIAN LUCA CLEMENTI, New York University
LAURENT FRESARD, HEC-Paris

8:00 AM   Hilton Atlanta—Grand Ballroom D
AFA

Equity Risk Premiums—Empirical (G1)

Presiding: PEDRO SANTA-CLARA, New University of Lisbon

GERARD HOBERG, University of Maryland, and IVO WELCH, Brown University—Exposures or Characteristics?
RALPH S.J. KOIJEN, University of Chicago, HANNO N. LUSTIG, University of California-Los Angeles, and STIJN VAN NIEUWERBURGH, New York University—The Cross-Section and Time-Series of Stock and Bond Returns
CLIFFORD S. ASNESS, AQR Capital Management, LLC, TOBIAS J. MOSKOWITZ, University of Chicago, and LASSE HEJE PEDERSEN, New York University—Value and Momentum Everywhere

Discussants: WAYNE FERSON, University of Southern California
MONIKA PIAZZESI, University of Chicago
SHERIDAN TITMAN, University of Texas-Austin

8:00 AM   Hilton Atlanta—Grand Ballroom C
AFA

Portfolio Choice—Dynamic Allocation (G1)

Presiding: ANTHONY LYNCH, New York University
Monday • January 4

NICOLAE BOGDAN GARLEANU, University of California, Berkeley, and LASSE HEJE PEDERSEN, New York University—Dynamic Trading with Predictable Returns and Transaction Costs

ANTONIOS A. SANGVINATSOS, University of Southern California—Strategic Allocation: The Role of Corporate Bond Indices?

HUI CHEN, Massachusetts Institute of Technology (MIT), NENGJIU JU, Hong Kong University of Science & Technology (HKUST), and JIANJUN MIAO, Boston University—Dynamic Asset Allocation with Ambiguous Return Predictability

Discussants: HONG LIU, Washington University, St. Louis

JACK FAVILUKIS, London School of Economics & Political Science (LSE)

MARTIN SCHNEIDER, Stanford University

8:00 AM Hilton Atlanta—Grand Ballroom A

AFA

Structured Finance; CDS, ABS, MBS, etc. (G1)

Presiding: FRANCIS LONGSTAFF, University of California-Los Angeles

ANIL SHIVDASANI, University of North Carolina-Chapel Hill, and YIHUI WANG, University of North Carolina-Chapel Hill—Did Structured Credit Fuel the LBO Boom?

MARCO PAGANO, University of Naples Federico II, and PAOLO F. VOLPIN, London Business School—Securitization, Transparency, and Liquidity

JOHN M. GRIFFIN, University of Texas-Austin, and DRAGON YONGJUN TANG, University of Hong Kong—Did Subjectivity Play a Role in CDO Credit Ratings?

Discussants: MICAH OFFICER, Loyola Marymount University

GUSTAVO MANSO, Massachusetts Institute of Technology

EFRAIM BENMELECH, Harvard University

8:00 AM Hilton Atlanta—Room 305

AFE

Mergers and Acquisitions (G3)

Presiding: B. ESPEN ECKBO, Dartmouth College
Monday • January 4

SIMI KEDIA, Rutgers University, ABRAHAM S. RAVID, Rutgers University, and VICENTE PONS, Renaissance Capital, London—Vertical Mergers and the Market Valuation of the Benefits of Vertical Integration

J. TYLER LEVERTY, University of Iowa, and YIMING QIAN, University of Iowa—Do Efficient Firms Make Better Acquisitions?

SRIS CHATTERJEE, Fordham University, KOSE JOHN, New York University, and AN YAN, Fordham University—Takeovers and Divergence of Investor Opinion

Discussants: B. ESPEN ECKBO, Dartmouth College

RONALD MASULIS, Vanderbilt University

FREDERIK SCHLINGEMAN, University of Pittsburgh

8:00 AM Hilton Atlanta—Room 205

AFEE

Neoliberalism, Markets, and Freedom

Presiding: MATHEW FORSTATER, University of Missouri-Kansas City

MARY WRENN, Weber State University—Neoliberalism and the Emergence of Identity Groups

JOHN HALL, Portland State University, and UDO LUDWIG, Leipzig University—Neoliberalism, the Changing German Labor Market, and Income Distribution

JOHN T. HARVEY, Texas Christian University—Neoliberalism, Currency Markets, and Economic Welfare

L. RANDALL WRAY, University of Missouri-Kansas City—Neoconservatives and the Money Manager Crisis

PHILLIP ANTHONY O‘HARA, Curtin University—After Neoliberalism: A Social Structure of Accumulation for Global, Regional and/or National Governance?

Discussant: JOHN F. HENRY, University of Missouri, Kansas City

8:00 AM Hilton Atlanta—Room 204

AREUEA

Capital Structure (G3)

Presiding: JAY C. HARTZELL, University of Texas-Austin
Monday • January 4

DIRK BROUENEN, Eramus University, and DAVID LING, University of Florida—Structure Timing: Riding the Waves of Hot Equity Markets
KUANG-LIANG CHANG, National Chiayi University, NAN-KUANG CHEN, National Taiwan University, and CHARLES KA YUI LEUNG, City University of Hong Kong—Monetary Policy, Term Structure and Asset Return: Comparing REIT, Housing and Stock
SHAUN BOND, University of Cincinnati, and STEVE SLEZAK, University of Cincinnati—The Impact of Liquidity Uncertainty on Optimal Portfolios
PETER CHINLOY, American University, and JONATHAN A. WILEY, Clemson University—Capital Structure and Investment

Discussants: WALTER BOUDRY, University of North Carolina-Chapel Hill
XUDONG AN, San Diego State University
TOBIAS MUHLOHOFER, Indiana University
ALAN CRANE, University of Texas-Austin

8:00 AM  Hilton Atlanta—Room 203  AREUEA

Mortgage Lending (G2)

Presiding: ROBERT VAN ORDER, George Washington University
LAMONT K. BLACK, DIANA HANCOCK, and WAYNE PASSMORE—Core Deposit Funding of Subprime Mortgages and the Effect of Monetary Policy
MICHAEL LACOUR-LITTLE, California State University-Fullerton, WEI YU, California Poly Pomona, and CHARLES CALHOUN, Calhoun Consulting, LLC—What Role Did Piggyback Lending Play in the Housing Bubble and Mortgage Collapse?
ROBERT B. AVERY, Federal Reserve Board, and KENNETH P. BREVOORT, Federal Reserve Board—The Subprime Crisis: How Much Did Lender Regulation Matter?
YAN CHANG, Freddie Mac, KRISTINA MINNICK, Bentley College, and NELA RICHARDSON, Harvard University—Subordinated Debt and the Pricing of Residential Mortgage Risk

Discussants: MICHAEL FRATANTONI, Mortgage Bankers Association
GIANLUCA MARCARTO, Reading University
MARCH SHRODER, U.S. Department of Housing & Urban Development
ANTHONY SANDERS, George Mason University
Monday • January 4

8:00 AM  Hilton Atlanta—Grand Salon B
EPS

Global Financial Crises: Past, Present and Future (F1)

Presiding: ALLEN SINAI, Decision Economics
MARIO DRAGHI, Governor, Bank of Italy—Financial Reform after the Financial Crisis
MICHAEL INTRILIGATOR, University of California-Los Angeles and Milken Institute—The Financial Crisis of 2007–09: Causes, Consequences, Lessons
SIMON JOHNSON, Massachusetts Institute of Technology—Global Financial Crisis: Over, or Just Beginning?
ALLEN SINAI, Decision Economics, Inc.—Financial Crises in Historical Context and Future Prospects
JOSEPH STIGLITZ, Columbia University—What Went Wrong and What Can Go Right?

8:00 AM  Hilton Atlanta—Room 407
ES

Decision Theory (D8)

Presiding: MICHAEL MANDLER, University of London
STEPHANE ZUBER, CORE Universite Catholique de Louvain—Harsanyi’s Theorem Without the Sure-Thing Principle
V. FILIPE MARTINS-DA-ROCHA, Getulio Vargas Foundation—Interim Efficiency with MEU-Preferences
PIETRO ORTOLEVA, New York University—The Price of Flexibility: Towards a Theory of Thinking Aversion
MICHAEL MANDLER, University of London—Rational Agents are the Quickest

8:00 AM  Hilton Atlanta—Room 405
ES

Empirical Microeconomics I (D0)

Presiding: THIERRY MAGNAC, Toulouse School of Economics
Monday • January 4

ANDREA MORO, Vanderbilt University, ALBERTO BISIN, New York University, and GIORGIO TOPA, Federal Reserve Bank-New York—Peer Effects Versus Personal Preferences in Smoking Choices: Estimating a Social Interactions Mode

THIERRY MAGNAC, Toulouse School of Economics, and JOSE RAIMUNDO CARVALHO, Universidade Federal do Ceara—College Entry Exams: A Dynamic Discrete Choice Model

GIOVANNI MASTROBUONI, Collegio Carlo Alberto, and ALESSANDRO BARBARINO, Federal Reserve Board—The Incapacitation Effect of Incarceration: Evidence from Several Italian Collective Pardons

LIMOR GOLAN, Carnegie Mellon University, GEORGE-LEVI GAYLE, Carnegie Mellon University, and ROBERT MILLER, Carnegie Mellon University—Promotion, Turnover and Compensation in the Executive Market

8:00 AM Hilton Atlanta—Room 406

Industrial Organization II (L1)

Presiding: LUIS CABRAL, New York University

JESSICA CALFEE STAHN, Federal Reserve Board—A Dynamic Analysis of Consolidation in the Broadcast Television Industry

VICTOR AGUIRREGABIRIA, University of Toronto, ROBERT CLARK, HEC Montreal, and HUI WANG, University of Toronto—Bank Expansion after the Riegle-Neal Act: The Role of Diversification of Geographic Risk

MITSUKUNI NISHIDA, University of Chicago—Estimating a Model of Strategic Network Choice: the Convenience-Store Industry in Okinawa

LUIS CABRAL, New York University—Dynamic Price Competition with Network Effects

Discussants: ALI YURUKOGLU, Stanford University

ALI HORTACSU, University of Chicago

ARIE BERESTEANU, Duke University

ANDREI HAGIU, Harvard Business School
Monday • January 4

8:00 AM  Hilton Atlanta—Room 403
ES

International Business Cycles with Heterogenous Agents (F3)

Presiding: VINCENZO QUADRINI, University of Southern California

ROBERT KOLLMANN, ECARES, Universite Libre de Bruxelles, & CEPR—Domestic Financial Frictions: Implications for International Risk Sharing, Real Exchange Rate Volatility and International Business Cycles

ANDREI ZLATE, Federal Reserve Board—Offshore Production and Business Cycle Dynamics with Heterogeneous Firms

SHARIF KHAN, Queen’s University—A Two-Sector International Real Business Cycles Model with Investment-Specific Technology Shocks

CHRISTIANE CLEMENS, University of Hamburg, and MAIK HEINE-MANN, University of Lueneburg—Credit Market Imperfections and International Financial Integration in a Heterogeneous Agent Model

Discussants: VIKTOR TSYRENNIKOV, Cornell University

LINDA TESAR, University of Michigan

ALEJANDRO JUSTINIANO, Federal Reserve Bank-Chicago

VINCENZO QUADRINI, University of Southern California

8:00 AM  Hilton Atlanta—Room 402
ES

Mechanism Design and Managerial Compensation (D8)

Presiding: THOMAS GRESIK, University of Notre Dame

ALESSANDRO PAVAN, Northwestern University, and DANIEL GARRETT, Northwestern University—Dynamic Managerial Compensation: a Mechanism Design Approach

ALEX EDMANS, University of Pennsylvania, XAVIER GABAIX, New York University and NBER, TOMASZ SADZIK, New York University, and YULIY SANNIKOV, Princeton University—Dynamic Incentive Accounts

BO CHEN, Southern Methodist University, and ZAIFU YANG, Yokohama National University—Optimal Time-Contingent Contract Design

THOMAS A. GRESIK, University of Notre Dame, and KEITH J. CROCKETER, Pennsylvania State University—Optimal Managerial Compensation, Earnings Manipulation, and Manager Ownership
Monday • January 4

8:00 AM Hilton Atlanta—Room 401
ES

New Development in Time Series (C1)
Presiding: JESUS GONZALO, University of Carlos III de Madrid

MYUNG HWAN SEO, London School of Economics, and JAVIER HILDA-GO, London School of Economics—Testing for Structural Stability in the Whole Sample
BIN CHEN, University of Rochester, and YONGMIAO HONG, Cornell University—Detecting for Smooth Structural Changes in GARCH Models
CHOR-YIU SIN, Xiamen University and National Tsinghua University—Modelling Time-Varying Correlation with a Vector LARCH: QMLE and Specification Testing
JESUS GONZALO, University of Carlos III de Madrid, and VANESSA BERENGUIER RICO, University of Carlos III de Madrid—A Generalization of Integration and Co-Integration Valid for Non-linear Processes: Solution Based on Summability
HWAGYUN KIM, Texas A&M University, JOON Y. PARK, Texas A&M University and Sungkyunkwan University, and HYONG IL LEE, Korea Ministry of Finance and Strategy—A General Approach to Extract Stochastic Volatilities with an Empirical Analysis of Volatility Premium

8:00 AM Hilton Atlanta—Room 404
ES

Policy Responses and Their Impact in the 2008–2009 Economic Crisis (G0)
Presiding: HARALD UHLIG, University of Chicago

LAWRENCE CHRISTIANO, Northwestern University, MARTIN EICHENBAUM, Northwestern University, and SERGIO REBELO, Northwestern University—When Is the Government Spending Multiplier Large?
ERIC LEEPER, Indiana University, and TROY DAVIG, Indiana University—Monetary-Fiscal Policy Interactions and Fiscal Stimulus
VOLKER WIELAND, Goethe University of Frankfurt, JOHN F. COGAN, Stanford University, TOBIAS CWIK, Goethe University of Frankfurt, and JOHN TAYLOR, Stanford University—New Keynesian Versus Old Keynesian Government Spending Multipliers
HARALD UHLIG, University of Chicago—Some Fiscal Calculus
Monday • January 4

8:00 AM Hilton Atlanta—Room 308
ESA

Experiments on Groups and Communication (C9)
Presiding: DAVID J. COOPER, Florida State University
DAVID J. COOPER, Florida State University, JORDI BRANDTS, Autonoma Barcelona, and ROBERTO WEBER, Carnegie Mellon University—Who’s the Boss: Selection of Managers in the Turnaround Game
DAVID J. COOPER, Florida State University, and JOHN KAGEL, Ohio State University—Learning and Self-Advice in Signaling Games
ROBERTO WEBER, Carnegie Mellon University, and ANDREAS BLUME, University of Pittsburgh—Endogenous Costly Communication and Equilibrium Selection
TAMAR KUGLER, University of Arizona—Beyond the Discontinuity Effect: Fear, Greed and Loathing between Groups

Discussants: DANIELA PUZZELLO, University of Illinois
JOHN HAMMAN, Florida State University
STEVE LEIDER, University of Michigan
XIN LI, University of Texas-Dallas

8:00 AM Hilton Atlanta—Room 209
HERO

Contributed Papers in Health Insurance, Hospital Cost Shifting, and Cost Effectiveness Analysis
Presiding: J. MICHAEL FITZMAURICE, Agency for Healthcare Research and Quality
PINAR KARACA-MANDIC, University of Minnesota, JEAN M. ABRAHAM, University of Minnesota, and CHARLES E. PHELPS, University of Rochester—Health Insurance Loading Fees by Group Size
VIVIAN HO, Rice University, and JEROME DUGAN, Rice University—Do Hospitals Shift the Costs of the Uninsured to Private Payers?
ANUPAM JENA, Massachusetts General Hospital and Rand, and TOMAS PHILIPSON, University of Chicago—Endogenous Cost Effectiveness Analysis in Health Care Technology Adoption
Monday • January 4

Discussants: SAM ZUVEKAS, Agency for Healthcare Research and Quality
ROGER FELDMAN, University of Minnesota
AMITABH CHANDRA, Harvard University

8:00 AM  Hilton Atlanta—Room 208
IAFFE

Feminist Economics Interrogates Economic Thought, Gender Justice and Economic Development (J7)

Presiding: DRUCILLA BARKER, University of South Carolina

EDITH KUIPER, University of Amsterdam—Toward a Gender Aware Account of the History of Economics
STEPHANIE SEGUINO, University of Vermont—Towards Gender Justice: Confronting Stratification and Unequal Power
ANDREA BELLER, University of Illinois at Urbana-Champaign, and MEGAN COTT, University of Illinois at Urbana-Champaign—The Decline in Females in Consumer Economics: A Case Study
TATJANA DJURIC KUZMANOVIC, University of Novi Sad—Towards a Theoretical Framework for the Research of Gender Effects in Fiscal Policy on Economic Development in the Serbia

Discussants: DRUCILLA BARKER, University of South Carolina
AGNETA STARK, Dalarna University

8:00 AM  Hyatt Regency—Baker
LERA

Innovation and Change in the Healthcare Workplace: Applying an Employment Relations Lens to the Challenges and Possibilities

Presiding: JODY HOFFER GITTELL, Brandeis University

REBECCA GIVAN, Cornell University—Healthcare Reform in the Workplace: A Trans-Atlantic Comparison
JULIE SADLER, University of Delaware—Who to Blame and Who to Acclaim During a Change Process: Disentangling the Complex Set of Bonds between a Healthcare Professional, Nursing Home Supervisors and Administrators, and the Union
Monday • January 4

ADAM SETH LITWIN, Massachusetts Institute of Technology—Information Technology and the Scope of Workforce Participation: Examining Two Components of an Electronic Health Records System

ARIEL C. AVGAR, University of Illinois at Urbana-Champaign—After the Storm: Hospital Restructuring and its Implications for Workplace Conflict and Dispute Resolution

Discussants: THOMAS A. KOCHAN, Massachusetts Institute of Technology
DEBORAH FRIEDMAN, 1199SEIU, Training and Employment Fund

8:00 AM Hyatt Regency—Dunwoody
LERA

Learning from the New Deal
Presiding: HOWARD WIAL, The Brookings Institution

EILEEN HOFFMAN, Federal Mediation & Conciliation Service—Lessons in Dispute Resolution: The Role of the Department of Labor and the U.S. Conciliation Service as a Predecessor to the Federal Mediation and Conciliation Service

ANNEMARIE LOFASO, West Virginia University—The Relevance of the New Deal’s Wagner Act for Resolving Today’s Job-Security Crisis

DANIEL J.B. MITCHELL, University of California-Los Angeles—Coherence and Confusion in New Deal Policy

PETER PHILLIPS, University of Utah—The Davis Bacon Act and the New Deal: Relevance for Today

8:00 AM Hyatt Regency—Courtland
LERA

LERA Poster Session
Presiding: ROBERT HOELL, Georgia Southern University

SEAN E. ROGERS, Rutgers University—Mergers and Acquisitions: Industrial Relations Issues and Outcomes

DIANE F. FREY, London School of Economics, and GILLIAN MACNAUGHTON, University of Oxford—Work Rights and the Millennium Development Goals, Targets and Indicators

LIN XIU, University of Toronto—Managerial Gender Earnings Gap in China
Monday • January 4

BRANDYN HOLGATE, University of Massachusetts-Boston—Labor Market Flexibility in Canadian and U.S. Biotechnology Clusters

KRISTIAN E. BRAEKKAN, Virginia Polytechnic Institute and State University—Perceptions of Psychological Contract Violations and Union Commitment: The Moderating Role of Union Instrumentality

TIMOTHY D. CHANDLER, Louisiana State University, and RAFAEL GELY, University of Cincinnati—A Comparison of Card Check Recognition in Illinois and Ohio

JACK L. HOWARD, University of Alabama-Birmingham—Workplace Violence: Employee Perceptions of Acts and Perpetrators

PETER TOUMANOFF, Marquette University, and TIMOTHY KEAVE-NY, Marquette University—Once More: Why Enter a Female Dominated Occupation?

EDWIN W. ARNOLD, Auburn Montgomery—An Analysis of Certification Elections in the Hospital Industry

SYNOVIA EDWARDS, Appalachian State University, and HUGH D. HINDMAN, Appalachian State University—Good Boss, Bad Boss: Leader Self-Awareness and Personality

NIRIT SHIMRON, The University of Manchester—Examining the Factors and Motivations Shaping Workplace-level Actors’ Support for or Resistance to Change in the Institution of Pay Setting

JAMES D. GRANT, Acadia University, and TERRY H. WAGAR, Saint Mary’s University—Workplace Justice: An Examination of Employee Dismissal in the Perceptions of Human Resource Practitioners

JAMES D. GRANT, Acadia University, and TERRY H. WAGAR, Saint Mary’s University—Workplace Discipline: An Examination of Determinants of Discipline and Dismissal Rates and Individual Employee Dismissals

MERVE CEBI, University of Massachusetts-Dartmouth, and STEPHEN A. WOODBURY, Michigan State University—Long-Term Effects of Job Search Assistance

JOHN C. SPAVINS, New York City Department of Design and Construction—Apprenticeship to Entrepreneurship: A Role for Business Schools

8:00 AM Atlanta Marriott Marquis—M109
MEEA

Business Climate, Investment and Growth (O4)
Presiding: SERDAR SAYAN, TOBB University
Monday • January 4

MOHAMED EL ARBI CHAFFAI, UREP, Sfax University, and PATRICK PLANE, University of Auvergne—A Comparison of Male-Female Entrepreneur Performances in the Manufacturing Industry: The Case of Four MENA Countries

SUUT DOGRUEL, Marmara University, and CAN KARAHASAN, Istanbul Bilgi University—On the Dynamics of the Business Environment in the MENA Region

JULIANE BRACH, German Institute of Global and Area Studies—Technological Readiness in the Middle East and North Africa

NADA MORA, Federal Reserve Bank-Kansas City, SIMON NEAIMA, American University-Beirut, and SEBOH AINATBLIAN, American University-Beirut—Finance with a Focus on Dollar Debt: Evidence from a Survey of Lebanese Firms

AHMET FARUK AYSAN, Bogazici University, OMER FARUK BAYKAL, George Washington University, and MARIE-ANGE VEGANZONES-VAROUDAKIS, University of Auvergne—Shocks, Vulnerability and Therapy

Discussants: MEHTAP HISARCIKLILAR, Istanbul Technical University

HADI ESFAHANI, University of Illinois-Urbana-Champaign

TARIK YOUSEF, Dubai School of Government

FAHAD ALBADI, Institute of Public Administration, Riyadh

AHMED KAMALY, American University-Cairo

8:00 AM Atlanta Marriott Marquis—M103

NAEE

Issues in Undergraduate Economics (A2)

Presiding: WILLIAM BOSSHARDT, Florida Atlantic University

KEN REBECK, St. Cloud State University, and MATTHEW W. NICKLAY, St. Cloud State University—Calculus Requirements and the Popularity of the Economics Major

SAMER KHERFI, American University-Sharjah—Course Grade and Perceived Instructor Effectiveness When the Characteristics of Survey Respondents are Observable

WILLIAM L. GOFFE, State University of New York-Oswego—The Impact of Misconceptions in a Macro Principles Class
Monday • January 4

TAGGERT J. BROOKS, University of Wisconsin, and A. WAHHAB KHANDKER, University of Wisconsin—Returns to Different Learning Styles: Evidence from a Course in Microeconomics

Discussants: JENNIFER RHOADS, University of Illinois-Chicago
BRIAN PETERSON, Central College
LESTER HADSELL, State University of New York-Oneonta
MOHAMMAD ASHRAF, University of North Carolina-Pembroke

8:00 AM  Hilton Atlanta—Room 302
NAFE

Forensic Economics II (K4)

Presiding: EDWARD FOSTER, University of Minnesota
SCOTT D. GROSSE, Centers for Disease Control and Prevention, and
KURT V. KRUEGER, John Ward Economics, Inc.—Macro and Micro Valuation of the Economic Impacts of Disease, Injury, or Death
MATTHEW J. CUSHING, University of Nebraska-Lincoln, and DAVID I. ROSENBAUM, University of Nebraska-Lincoln—Cohort Effects in Life-Cycle Earnings for Women

Discussants: DAVID J. SCHAP, College of the Holy Cross
JAMES D. RODGERS, Pennsylvania State University
RICK R. GASKINS, Gaskins Associates, PC

8:00 AM  Hilton Atlanta—Room 213
NEA/AFEA

African Diasporas and Economic Development of Africa

Presiding: KWABENA GYIMAH-BREMPONG, University of South Florida
KWABENA GYIMAH-BREMPONG, University of South Florida, and
ELIZABETH ASIEDU, University of Kansas-Lawrence—Migrant Remittances and Poverty Reduction in Ghana: Some Evidence
TEDASSE BEDASSA, University of Minnesota-Duluth—African Diasporas: Do they Foster Trade Between their Home and Host Nations?
Monday • January 4

GREGORY PRICE, Morehouse College, and JULIET ELU, Spelman College—The Long-Term Effects of the Biafran Civil War on Nigeria’s Economy
UNA O. OSILI, Indiana University Purdue University-Indianapolis—Diasporas and Development
PATRICK MASON, Florida State University—Culture and Identity Matters: America’s African Diaspora and Labor Market Outcomes

8:00 AM Hilton Atlanta—Room 306
SGE

Household Portfolio Allocations and Participation in Income-related Programs (H3)

Presiding: HENRY M. BAHN, U.S. Department of Agriculture
ZHONG JIN, The Iowa Department of Revenue—How Elderly Households Allocate Their Assets: Portfolio Choice and Healthcare Expenditure
AMY O’HARA, US Census Bureau—Earned Income Tax Credit Eligibility and Participation: An Evaluation Using Linked Microdata
ROBERT WEATHERS, Social Security Administration, and JEFFREY HEMMETER, Social Security Administration—The Impact of Changing Work Incentives on the Labor Supply of Social Security Disability Insurance Beneficiaries: Results from a Randomized Experiment
JULES H. LICHTENSTEIN, U.S. Small Business Administration—Pension Coverage, IRA Participation, and Savings Behavior Among Workers by Firm Size in the SIPP and SCF

8:00 AM Atlanta Marriott Marquis—M107
TPUG

Broadband Measurement and Impact

Presiding: SCOTT SAVAGE, University of Colorado-Boulder
LEONARD WAVERMAN, University of Calgary—The Effect of Broadband Expansion on the Growth of Developing Countries
WILLIAM LEHR, Massachusetts Institute of Technology—Assessing Broadband: The Metrics Challenge
MARK A. JAMISON, University of Florida, JANICE HAUGE, University of North Texas, and MIRCEA MARCU, University of Florida—What Does
Monday • January 4

It Mean To Be Connected? An International Analysis of Wireline, Wireless, and Nomadic Broadband
HERBERT THOMPSON, Ohio University, and CHRISTOPHER GARBACZ, Consultant—Broadband’s Impact on GDP: U.S. versus other OECD Countries

Discussants: ROBERT CRANDALL, Brookings Institution
SCOTT SAVAGE, University of Colorado-Boulder
JOHN W. MAYO, Georgetown University
GREGORY ROSSTON, Stanford University

8:00 AM Hilton Atlanta—Room 409
URPE

Contradictions of International Finance (G1)

Presiding: GERALD EPSTEIN, University of Massachusetts-Amherst
KORKUT ERTURK, University of Utah—The Risk of Global Deflation
JOERG BIBOW, Skidmore College—Bretton Woods II is Dead, Long Live Bretton Woods III?
RAMAA VASUDEVAN, Colorado State University—The Global Financial Crisis and the Contradictions of the Dollar Standard
ANN DAVIS, Marist College—The Sovereign: Polanyi’s Problem with International Fiat Currency

Discussants: GERALD EPSTEIN, University of Massachusetts-Amherst
RAMAA VASUDEVAN, Colorado State University

8:00 AM Hilton Atlanta—Room 408
URPE

Developments in U.S. Labor and Working Class History Scholarship: Implications for Radical Political Economy (J5)

Presiding: MICHAEL HILLARD, University of Southern Maine
MICHAEL HILLARD, University of Southern Maine—Recent Developments in U.S. Working Class History Scholarship: Against and Beyond the Capital-Labor Accord
Monday • January 4

GERALD FRIEDMAN, University of Massachusetts-Amherst—Union Decline in Historical Perspective: The United States, 1880–2009
RICHARD MCINTYRE, University of Rhode Island—The Impact of Neo-liberal Ideas on Labor Markets and Labor Relations in France and the US, 1973–1994

Discussants: CATHY MULDER, Washington College
CHRIS TILLY, University of California-Los Angeles
DAVID M. KOTZ, University of Massachusetts-Amherst

10:15 AM Hilton Atlanta—Room 210
AAEA

Volatility in Asset Markets: Peeking Through a Bayesian Window (Q1)

Presiding: JUSTIN TOBIAS, Purdue University

XIAODONG DU, Iowa State University, DERMOT J. HAYES, Iowa State University, and CINDY L. YU, Iowa State University—Learning from Uncertainty: Dynamics of Biofuels Stock Prices

MYUNG D. PARK, University of Georgia, and JEFFREY H. DORFMAN, University of Georgia—Estimating the Risk-Return Tradeoff in Agribusiness Stocks

BERNA KARALI, University of Georgia, GABRIEL POWER, Texas A&M University, and ARIUN ISHDORJ, Texas A&M University—Bayesian Kalman Filter Estimation of Stochastic Volatility for Storable Commodities

Discussant: JUSTIN L. TOBIAS, Purdue University

10:15 AM Atlanta Marriott Marquis—M105
ACE

Faithful Economics

Presiding: ED NOELL, Westmont College

SARAH HAMERSMA, University of Florida, and MATTHEW KIM, University of St. Thomas—Job Lock and the Role of Public Health Insurance During Employment Transitions

AUGUSTIN MBEMBA, Morgan State University—Fiscal Policy in Selected African Countries
Monday • January 4

CHARLES MCDANIEL, Baylor University—Christian Values and Financial Crisis: Distributism’s Relevance to Global Economic Instability
J. DAVID RICHARDSON, Syracuse University—Entry and Exit Equilibria Among For-Profit, Not-For-Profit, and Business-as-Mission Firms

Discussants: EARL GRINOLS, Baylor University
JUDY DEAN, U.S. International Trade Commission
ED NOELL, Westmont College
JOHN LUNN, Hope College

10:15 AM Atlanta Marriott Marquis—A708
AEA

Asset Pricing in DSGE Models (G1)

Presiding: HARALD UHLIG, University of Chicago
DAVID BACKUS, New York University, BRYAN ROUTLEDGE, Carnegie Mellon University, and STANLEY ZIN, Carnegie Mellon University—Asset Prices in Business Cycle Analysis
GLENN RUDEBUSCH, Federal Reserve Bank-San Francisco, and ERIC SWANSON, Federal Reserve Bank-San Francisco—The Bond Premium in a DSGE Model with Long-Run Real and Nominal Risks
GIANNI AMISANO, European Central Bank, and ORESTE TRISTANI, European Central Bank—A DSGE Model of the Term Structure with Regime Shifts
HARALD UHLIG, University of Chicago—Easy EZ in DSGE

Discussants: THOMAS TALLARINI, Federal Reserve Board
JOHN CAMPBELL, Harvard University
FEDERICO RAVENNA, University of California-Santa Cruz
FATIH GUVENEN, University of Minnesota

10:15 AM Atlanta Marriott Marquis—A705
AEA

Cognitive Abilities and Financial Decision Making (G2)

Presiding: DAVID LAIBSON, Harvard University
Monday • January 4

SUMIT AGARWAL, Federal Reserve Bank-Chicago, and BHASHKAR MAZUMDER, Federal Reserve Bank-Chicago—Cognitive Abilities and Household Financial Decision Making
MARIANNE BERTRAND, University of Chicago, and ADAIR MORSE, University of Chicago—Information Disclosure, Cognitive Biases and Payday Borrowing
JUHANI LINNAINMAA, University of Chicago, MARK GRINBLATT, University of California-Los Angeles, and MATTI KELOHARJU, Helsinki School of Economics—IQ and Stock Market Participation
ANNA MARIA LUSARDI, Dartmouth College, and PETER TUFANO, Harvard University—Knowledge of Risk and Risk Management: How do Households Fare

Discussants: KEITH CHEN, Yale University
JAMES CHOI, Yale University
ANNETTE VISSING-JORGENSEN, Northwestern University
SUMIT AGARWAL, Federal Reserve Bank-Chicago

10:15 AM Atlanta Marriott Marquis—M304

Economics and Human Biology in Development (O1)

Presiding: FIDEL PEREZ-SEBASTIAN, University of Alicante
QUAMRUL ASHRAF, Brown University, and ODED GALOR, Brown University—The “Out of Africa” Hypothesis, Human Genetic Diversity, and Comparative Economic Development
CARL-JOHAN DALGAARD, University of Copenhagen, and HOLGER STRULIK, University of Hannover—A “Bioeconomic” Foundation of the Malthusian Equilibrium: Body Size and Population Size in the Long Run
ARTHUR ROBSON, Simon Fraser University—A Bioeconomic View of the Neolithic Transition to Agriculture
DAVID CANNING, Harvard University, and YOKO AKACHI, World Health Organization—The Mortality and Morbidity Transitions in Sub-Saharan Africa: Evidence from Adult Heights
JIE CAI, University of British Columbia—Dynamic Formation of Directed Firm Citation Network

Discussants: DOUGLAS GOLLIN, Williams College
OMER MOAV, Royal Holloway University of London & Hebrew University
Monday • January 4

LUIS RAYO, University of Chicago
RICHARD STECKEL, Ohio State University

10:15 AM  Atlanta Marriott Marquis—A702
AEA

Economics of Security (F5)
Presiding: TILMAN BRUECK, German Institute for Economic Research and Humboldt University Berlin
ERWANN MICHEL-KERJAN, University of Pennsylvania, PAUL RASCHKY, University of Melbourne, Australia, and HOWARD KUN-REUTHER, University of Pennsylvania—Corporate Demand for Insurance: An Empirical Analysis of the U.S. Market for Catastrophe and Non-Catastrophe Risks
ERIC GOULD, Hebrew University, and ESTEBAN KLOSTER, Hebrew University—Does Terrorism Work?
TILMAN BRUECK, DIW Berlin, and FRIEDRICH SCHNEIDER, University of Linz, Austria—A Survey on the Economics of Security and Security Policy

Discussants: CLAUDE BERREBI, RAND Corporation
ESTEBAN KLOSTER, Hebrew University

10:15 AM  Atlanta Marriott Marquis—M104
AEA

Field Experiment in Firms (O1)
Presiding: JOHN VAN REENEN, London School of Economics
DAVID MCKENZIE, World Bank, SURESH DE MEL, University of Peradeniya, and CHRIS WOODRUFF, University of California-San Diego—What Will Stimulate Growth of Informal Enterprises? Evidence from Field Experiments
BLOOM NICHOLAS, Stanford University, BENN EIFERT, University of California-Berkeley, APRAJIT MAHAJAN, Stanford University, DAVID MCKENZIE, World Bank, and JOHN ROBERTS, Stanford University—Management as Technology: Evidence from Medium and Large Indian Firms
Monday • January 4

SUPREET KAUR, Harvard University, MICHAEL KREMER, Harvard University, and SENDHIL MULLAINATHAN, Harvard University—Time Inconsistency in Worker Behavior

MIRIAM BRUHN, World Bank, DEAN KARLAN, Yale University, and ANTOINETTE SCHOAR, Massachusetts Institute of Technology—Returns to Entrepreneurship Mentoring for Small and Medium Enterprises in Mexico

10:15 AM Atlanta Marriott Marquis—M101
AEA

Financial Markets 2 (G1)

Presiding: KARLYN MITCHELL, North Carolina State University

ADRIANO A. RAMPINI, Duke University, and S. VISWANATHAN, Duke University—Collateral and Capital Structure

BARNEY HARTMAN-GLASER, University of California-Berkeley, TOMASZ PISKORSKI, Columbia University, and ALEXEI TCHISTYI, University of California-Berkeley—Optimal Securitization with Moral Hazard

ROMAN KRAEUSSSL, VU University Amsterdam, ANDRE LUCAS, VU University Amsterdam, DAVID RIJSBERGEN, VU University Amsterdam, PIETER JELLE VAN DER SLUIS, VU University Amsterdam, and EVERT VRUGT, APG Asset Management—Washington Meets Wall Street: A Closer Examination of the Presidential Cycle Puzzle

MICHAEL J. SINKEN, Ohio State University, and TREVON D. LOGAN, Ohio State University—Betting Markets and Market Efficiency: First Evidence from College Football

GURDIP BAKSHI, University of Maryland, and GEORGE PANAYOTOV, Georgetown University—Capital Adequacy of Hedge Funds and Financial Stability: Theory and Empirical Evidence

DARIUS PALIA, Princeton University & Rutgers University, YAXUAN QI, Concordia University, and YANGRU WU, Rutgers University—The Empirical Importance of Background Risks

10:15 AM Atlanta Marriott Marquis—A706
AEA

Governance and Incentives at Financial Institutions (G3)

Presiding: RAGHURAM G. RAJAN, University of Chicago
Monday • January 4

VIRAL V. ACHARYA, New York University, STEWART C. MYERS, Massachusetts Institute of Technology, and RAGHURAM G. RAJAN, University of Chicago—The Internal Governance of Firms

PHILIP BOND, University of Pennsylvania, and ULF AXELSON, Swedish Institute of Financial Research and London School of Economics—Investment Banking Careers

VIRAL V. ACHARYA, New York University, MARCO PAGANO, University of Naples, and PAOLO VOLPIN, London Business School—Seeking Alpha: Excess Risk Taking and Competition for Managerial Talent

Discussants: PATRICK BOLTON, Columbia University
PAUL OYER, Stanford University
ULF AXELSON, Swedish Institute of Financial Research and London School of Economics

10:15 AM Atlanta Marriott Marquis—Atrium Ballroom B

AEA

Housing (L7)

Presiding: SUSAN WOODWARD, Sand Hill Econometrics

JOHN QUIGLEY, University of California-Berkeley
PAUL WILLEN, Federal Reserve Bank of Boston
ROBERT SHILLER, Yale University
CHRIS MAYER, Columbia University
KAREN PENCE, Federal Reserve Board

10:15 AM Atlanta Marriott Marquis—A703

AEA

Innovative Teaching Strategies for Teaching Undergraduate Economics (O0)

Presiding: BENJAMIN FRIEDMAN, Harvard University

WILLIAM B. WALSTAD, University of Nebraska-Lincoln—Findings from a Teaching Innovations Program for Economics Faculty
MICHAEL J. SALEM, University of North Carolina—Developing Teacher Expertise for Economists through a Workshop Experience
MARK H. MAIER, Glendale Community College—Online Faculty Instruction to Improve Interactive Teaching of Economics

157
Monday • January 4

KIMMARIE MCGOLDRICK, University of Richmond—Advancing the Scholarship of Teaching and Learning in Economics

Discussants: ROBERT REBELEIN, Vassar College
KIRSTEN MADDEN, Millersville University
TISHA EMERSON, Baylor University
SUE K. STOCKLY, Eastern New Mexico University

10:15 AM  Atlanta Marriott Marquis—A707
AEA

Institutions and Development (O1)

Presiding: CHRISTOPHER UDRY, Yale University

DARON ACEMOGLU, Massachusetts Institute of Technology—Institutions and Factor Prices
PASCALINE DUPAS, University of California-Los Angeles, and JONATHAN ROBINSON, University of California-Santa Cruz—Coping with Political Instability: Micro Evidence from Kenya’s 2007 Election Crisis
ROHINI PANDE, Harvard University, ERICA FIELD, Harvard University, and SEEMA JAYACHANDRAN, Stanford University—Expanding the Reach of Microfinance Institutions: A Demand-Side Approach
CHRISTOPHER UDRY, Yale University, and ERNEST ARYEETEY, University of Ghana—Creating Property Rights: Land Banks in Ghana

10:15 AM  Atlanta Marriott Marquis—M302
AEA

International Capital Flows, Global Imbalances, and Crises (F3)

Presiding: GUILLERMO CALVO, Columbia University

LUIS CATAO, Inter-American Development Bank, PHILIP LANE, Trinity College, and GIAN MARIA MILESI-FERRETTI, International Monetary Fund—Global Imbalances and Global Depressions
GRACIELA LAURA KAMINSKY, George Washington University—Two Hundred Years of Financial Integration: America Since Independence
FERNANDO BRONER, Pompeu Fabra University, TATIANA DIDIER, World Bank, AITOR ERCE, Banco de Espana, and SERGIO SCHMUKLER, World Bank—Sovereign Risk and International Portfolio Dynamics
Monday • January 4

STIJN CLAESSENS, International Monetary Fund, AYHAN KOSE, International Monetary Fund, and MARCO TERRONES, International Monetary Fund—How Do Recoveries Follow Recessions?

Discussants: CARMEN REINHART, University of Maryland
CARLOS VEGH, University of Maryland

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon D

AEA

Lectures in Public Finance (H0)

Presiding: TBA

PETER DIAMOND, Massachusetts Institute of Technology, and JOHANNES SPINNEWIJN, London School of Economics—Capital Income Taxes with Heterogeneous Discount Rates

JUNICHI SUZUKI, University of Toronto—Land Use Regulation as a Barrier to Entry: Evidence from the Texas Lodging Industry

10:15 AM Atlanta Marriott Marquis—L508

AEA

Measuring Labor and Wage Dynamics with Administrative Data (O0)

Presiding: V. JOSEPH HOTZ, Duke University

KENNETH COUCH, University of Connecticut, and DANA PLACZEK, Connecticut Department of Labor—Measuring Employment Transitions and Mass Layoffs with Administrative Data

KRISTIN MCCUE, U.S. Census Bureau, SULE SELIK, University of Houston, CHINHUI JUHN, University of Houston, and JESSE THOMPSON, University of Houston—Understanding Earnings Instability: A Comparison of Measures Based on Survey and Administrative Reports

RAYMOND ROBERTSON, Macalester College, DAVID KAPLAN, World Bank, and XI LUO, Macalester College—Localized Shocks, Job Displacement and Wages: Evidence from Mexico

TILL VON WACHTER, Columbia University, THOMASS BAUER, RWI Essen, and STEFAN BENDER, Institute for Employment Research—Internal and External Job Mobility and Wages: Does It Matter?

Discussants: MELISSA TARTARI, Yale University
DAVID RIBAR, University of North Carolina-Greensboro

159
Monday • January 4

10:15 AM Atlanta Marriott Marquis—Atrium Ballroom A
AEA

New Directions in the Economic Analysis of Human Capital (G1), (I1), (I2)

Presiding: GARY S. BECKER, University of Chicago

ATILA ABDULKADIROGLU, Duke University, JOSHUA ANGRIST, Massachusetts Institute of Technology, SUSAN DYNARSKI, University of Michigan, THOMAS KANE, Harvard University, and PARAG A. PATHAK, Massachusetts Institute of Technology—Inputs and Impacts in Charter Schools

GARY S. BECKER, University of Chicago, KEVIN M. MURPHY, University of Chicago, and WILLIAM HUBBARD, University of Chicago—Explaining the World-Wide Boom in Higher Education of Women

ISAAC EHRlich, State University of New York-Buffalo, and JONG KOOK SHIN, State University of New York-Buffalo—The Role of Human Capital in Imperfectly Informed Financial Markets

JAMES J. HECkMAN, University of Chicago, and GABRIELLA CONTI, University of Chicago—Education and Health

Discussants: ERIC BETTINGER, Stanford University

DEREK NEAL, University of Chicago

CHETAN SUBRAMANIAN, State University of New York-Buffalo

EDWARD VYTLACIL, Yale University

10:15 AM Atlanta Marriott Marquis—International C
AEA

New Issues in the Regulation of Biotech: Biosimilars and Personalized Medicine (L5)

Presiding: FIONA SCOTT MORTON, Yale University

SCOTT STERN, Northwestern University

HENRY GRABOWSKI, Duke University

ADRIAN TOWSE, United Kingdom Office of Health Economics
Monday • January 4

10:15 AM Atlanta Marriott Marquis—A701
AEA

Pay, Promotion, and Stability: Women in the Labor Market

Presiding: FRANCINE BLAU, Cornell University
ELSIE ECHEVERRI-CARROLL, University of Texas-Austin, and SOFIA G. AYALA, University of Texas-Austin—High-Tech Industries and the Gender Wage Gap: A Test of the Skill-Biased Polarization Hypothesis
COLLEEN FLAHERTY MANCHESTER, University of Minnesota, LISA M. LESLIE, University of Minnesota, and AMIT KRAMER, University of Minnesota—Is the Clock Still Ticking? The Effect of Clock-Stoppage on Faculty Promotion, Retention, and Wages
CHRISTINA E. HILMER, San Diego State University, and MICHAEL J. HILMER, San Diego State University—Are There Gender Differences in the Job Mobility Patterns of Academic Economists?
CATALINA AMUEDO-DORANTES, San Diego State University, and MIGUEL A. MALO, University of Salamanca—Do Men Enjoy Greater Job Stability Thanks to Women? Gender Differences in Establishments’ Employment Practices

Discussants: MARY DALY, Federal Reserve Bank-San Francisco
DONNA GINTHER, University of Kansas
DEBRA BARBEZAT, Colby College
JOHN HALTIWANGER, University of Maryland

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon A
AEA

Revisiting and Rethinking the Business Cycle (E3)

Presiding: JAMES POTERBA, Massachusetts Institute of Technology & NBER
BORAGAN ARUOBA, University of Maryland, and FRANCIS X. DIEBOLD, University of Pennsylvania—Measuring Business Cycles in Real Time: Retrospect and Prospect
JAMES H. STOCK, Harvard University, and MARK W. WATSON, Princeton University—Indicators for Dating Business Cycles: Cross-History Selection, Comparisons, Possible Changes
ALLEN SINAII, Decision Economics, Inc.—The Business Cycle in a Changing Economic, Financial and Global Setting: Conceptualization, Measurement, Dating
Monday • January 4

ROBERT J. GORDON, Northwestern University—Criteria in Defining Business Cycles: Current Practice and Proposed Changes

Discussants: MARCELLE CHAUVE T, University of California
JEREMY PIGER, University of Oregon
MARTIN FELDSTEIN, Harvard University and NBER

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon C AEA

The Great Inflation (E5)

Presiding: MICHAEL D. BORDO, Rutgers University
ANDREW T. LEVIN, Federal Reserve Board, and JOHN B. TAYLOR, Stanford University—Falling Behind the Curve: A Positive Analysis of Stop-Start Monetary Policies and the Great Inflation
ALAN S. BLINDER, Princeton University, and JEREMY B. RU DD, Federal Reserve Board—The Supply-Shock Explanation of the Great Stagflation Revisited
ATHANASIOS ORPHANIDES, Central Bank of Cyprus, and JOHN C. WILLIAMS, Federal Reserve Bank-San Francisco—Monetary Policy Mistakes and the Evolution of Inflation Expectations
VITOR GASPAR, Bureau of European Policy Advisers, ANDREAS BEYER, European Central Bank, CHRISTINA GERBERDING, Deutsche Bundesbank, and OTMAR ISSING, Centre for Financial Studies—Opting Out of the Great Inflation: German Monetary Policy after the Break Down of Bretton Woods

Discussants: ATHANASIOS ORPHANIDES, Central Bank of Cyprus
MICHAEL D. BORDO, Rutgers University
JOHN B. TAYLOR, Stanford University
VITOR GASPAR, Bureau of European Policy Advisers

10:15 AM Atlanta Marriott Marquis—International B AEA

The Real Effects of the 2007–2008 Financial Crisis (G3)

Presiding: KALINA MANOVA, Stanford University
Monday • January 4

KALINA MANOVA, Stanford University, and DAVIN CHOR, Singapore Management University—The Effect of the Financial Crisis on International Trade

JAMES COSTANTINI, INSEAD—Firm Operating and Financial Responses to a Financial Crisis

HEITOR ALMEIDA, University of Illinois, MURILLO CAMPELLO, University of Illinois, BRUNO LARANJEIRA, University of Illinois, and SCOTT WEISBENNER, University of Illinois-Urbana-Champaign—Corporate Debt and the Real Effects of the 2007 Credit Crisis

HUI TONG, International Monetary Fund, and SHANG-JIN WEI, Columbia University—The Spread of Liquidity Crunch in 2008–09: The Role of Exposure to Financial Globalization

Discussants: ANDREI LEVCHENKO, University of Michigan

LUC LAEVEN, International Monetary Fund

FRITZ FOLEY, Harvard Business School

BO BECKER, Harvard Business School

10:15 AM  Hilton Atlanta—Crystal A&F

AEA/ACES

The Great Transformation after Twenty Years: What Is Left to be Done? (P2)

Presiding: JOHN BONIN, Wesleyan University

ERIK BERGLOF, European Bank for Reconstruction and Development

SERGEI GURIEV, New Economics School, Russia

JUSTIN LIN, World Bank

PETER MURRELL, University of Maryland

JAN SVEJNAR, University of Michigan and CERGEI-EI

JOSEPH STIGLITZ, Columbia University

10:15 AM  Hilton Atlanta—Room 305

AEA/AFE

Incentives and the Financial Crisis (G3)

Presiding: LEMMA SENBET, University of Maryland
Monday • January 4

RUEDIGER FAHLENBRACH, Ohio State University, and RENE STULZ, Ohio State University—CEO Incentives and the Credit Crisis

VIRAL ACHARYA, New York University, and HASSAN NAQVI, National University of Singapore—The Seeds of a Crisis: A Theory of Bank Liquidity and Risk-Taking over the Business Cycle

ANTONIO FALATO, Federal Reserve Board, and DALIDA KADYRZHA-NOVA, University of Maryland—The Evolution of the Market for Finance Executives since the 1980s: Evidence and Implications for the 2007 US Financial Crisis

ADAM ASHCRAFT, Federal Reserve Bank of New York, PAUL GOLD-SMITH-PINKHAM, Federal Reserve Bank of New York and Harvard University, and JAMES VICKERY, Federal Reserve Bank of New York—Incentives, Inflation and Shopping in the MBS Rating Process

Discussants: HOLGER MUELLER, New York University
ANJAN THAKOR, Washington University
THOMAS PHILIPPON, New York University
EFFI BENMELECH, Harvard University

10:15 AM Hilton Atlanta—Room 301
AEA/IBEFA

The Government’s Response to the Financial Crisis: Evaluation and Next Steps (G2)

Presiding: DENNIS P. LOCKHART, Federal Reserve Bank of Atlanta

RICARDO CABALLERO, MIT Department of Economics—Public-Private Partnerships for Liquidity Provision

MARKUS BRUNNERMEIER, Princeton University—The Fundamental Principles of Financial Regulation

RANDY KROSZNER, University of Chicago—Central Bank Responses to the Financial Crisis

JEREMY C. STEIN, Harvard University—Policy Making during a Financial Crisis

DIANA HANCOCK, Board of Governors of the Federal Reserve System, and WAYNE PASSMORE, Board of Governors of the Federal Reserve System—Augmenting Capital Regulation to Limit Future Financial Crises
Monday • January 4

10:15 AM  Hilton Atlanta—Room 212
AEA/IHEA

Determinants of Child Health (I1)

Presiding: JONATHAN GRUBER, Massachusetts Institute of Technology

JAY BHATTACHARYA, Stanford University—Childhood Nutritional Status in the US and the Relative Price of Food
ANNA AIZER, Brown University and NBER—Childhood Endowments, Parental Investments and the Development of Human Capital: Evidence from Siblings
JASON M. FLETCHER, Yale University—The Medium Term Schooling Effects of Low Birth Weight: Evidence from Siblings and Twins

Discussants: JODY L. SINDELAR, Yale University and NBER
ANGELA R. FERTIG, University of Georgia
KASEY S. BUCKLES, University of Notre Dame

10:15 AM  Hilton Atlanta—Room 406
AEDSB

Extreme Poverty, Migration, and Family (O1)

Presiding: MUSHFIQ MOBARAK, Yale University

RAJ ARUNACHALAM, University of Michigan, and SURESH NAIDU, Harvard University—The Price of Fertility: Marriage Markets and Family Planning in Bangladesh
ORIANA BANDIERA, London School of Economics, ROBIN BURGESS, London School of Economics, SELIM GULESCI, London School of Economics, and IMARN RASUL, University College London—Fighting Extreme Poverty: Theory and Evidence from Bangladesh
ATTILA AMBRUS, Harvard University, ERICA FIELD, Harvard University, and MAXIMO TORERO, IFPRI—Muslim Family Law, Prenuptial Agreements and the Emergence of Dowry in Bangladesh
SHYAMAL CHOWDHURY, University of Sydney, MUSHFIQ MOBARAK, Yale University, and GHAHARAD BRYAN, Yale University—Who Migrates and What are the Consequences? Evidence from a Randomized Experiment in Bangladesh

Discussants: ANDREW FOSTER, Brown University
M. SHAHE EMRAN, George Washington University
Monday • January 4

MANISHA SHAH, University of California-Irvine
JOHN GIBSON, University of Waikato

10:15 AM Hilton Atlanta—Room 211
AERE

Designing the Post-Kyoto International Climate Policy Architecture (Q5)

Presiding: ROBERT STAVINS, Harvard University
SCOTT BARRET, Columbia University
JEFFREY FRANKEL, Harvard University
LARRY KARP, University of California-Berkeley
RICHARD NEWELL, Energy Information Administration
ERIC POSNER, University of Chicago
KENNETH RICHARDS, Indiana University
E. SOMANATHAN, Indian Statistical Institute

10:15 AM Hilton Atlanta—Grand Salon E
AFA

Banks in Trouble (G2)

Presiding: EFRAIM BENMELECH, Harvard University
WEI XIONG, Princeton University, and ZHIGUO HE, University of Chicago—Dynamic Bank Runs
THOMAS PHILIPPON, New York University, and PHILIPP SCHNABL, New York University—Efficient Recapitalization
ALLEN N. BERGER, University of South Carolina, and CHRISTA H.S. BOUWMAN, Massachusetts Institute of Technology and Case Western Reserve University—Financial Crises and Bank Liquidity Creation
BILGE YILMAZ, University of Pennsylvania
ADRIANO RAMPINI, Duke University
NITTAI BERGMAN, Massachusetts Institute of Technology
Monday • January 4

10:15 AM Hilton Atlanta—Grand Salon D
AFA

Equity Risk Premiums (G1)
Presiding: RAJNISH MEHRA, University of California-Santa Barbara

ITAMAR DRECHSLER, University of Pennsylvania—Uncertainty, Time-Varying Fear, and Asset Prices
TIM JOHNSON, University of Illinois-Urbana-Champaign—Inequality Risk Premia
MALCOLM P. BAKER, Harvard University, and JEFFREY A. WURGLER, New York University—Government Bonds and the Cross-Section of Stock Returns

Discussants: RAVI BANSAL, Duke University
AMIR YARON, University of Pennsylvania
VITO GALA, London Business School

10:15 AM Hilton Atlanta—Grand Salon A
AFA

Finance and Accounting (G3)
Presiding: CHRISTIAN LEUZ, University of Chicago

CHRIS S. ARMSTRONG, University of Pennsylvania, SNEHAL BANERJEE, Northwestern University, and CARLOS CORONA, University of Texas-Austin—Information Quality, Systematic Risk and the Cost of Capital
TODD A. GORMLEY, University of Pennsylvania, BONG HWAN KIM, Washington University-St. Louis, and XIUMIN MARTIN, Washington University in St. Louis—Can Firms Adjust Their “Opaqueness” to Lenders? Evidence from Foreign Bank Entry into India
JOHN M. GRIFFIN, University of Texas-Austin, NICHOLAS HIRSCHHEY, University of Texas-Austin, and PATRICK J. KELLY, University of South Florida—Why Does the Reaction to News Announcements Vary Across Countries?

Discussants: PIETRO VERONESI, University of Chicago
MARK BRADSHAW, Harvard University
ALEXANDER DYCK, University of Toronto
Monday • January 4

10:15 AM Hilton Atlanta—Grand Ballroom D
AFA

Liquidity, Trading, and Frictions-Empirical (G1)

Presiding: JOEL PERESS, INSEAD

PAOLO PASQUARIELLO, University of Michigan-Ann Arbor, and CLARA VEGA, Federal Reserve Board—Strategic Cross-Trading in the U.S. Stock Market

RICHARD W. ROLL, University of California-Los Angeles, AVANIDHAR SUBRAHMANYAM, University of California-Los Angeles, and TARUN CHORDIA, Emory University—Why Has Trading Volume Increased?

ANDREW KOCH, University of Texas-Austin, STEFAN RUENZI, University of Mannheim, and LAURA T. STARKS, University of Texas-Austin—Commonality in Liquidity: A Demand-Side Explanation

Discussants: ROBIN GREENWOOD, Harvard University

CHARLES JONES, Columbia University

MARK SEASHOLES, Hong Kong University of Science & Technology

10:15 AM Hilton Atlanta—Grand Ballroom C
AFA

Portfolio Choice (G1)

Presiding: MICHAEL BRANDT, Duke University

HERVE ROCHE, California Polytechnic State University-San Luis Obispo, STATHIS TOMPAIDIS, University of Texas-Austin, and CHUNYU YANG, University of Texas-Austin—Asset Selection and Under-Diversification with Financial Constraints and Income: Implications for Household Portfolio Studies

PHELIM P. BOYLE, Wilfrid Laurier University, LORENZO GARLAPPI, University of British Columbia, RAMAN UPPAL, London Business School, and TAN WANG, University of British Columbia—Keynes Meets Markowitz: The Tradeoff between Familiarity and Diversification

WOLF WAGNER, Tilburg University—The Risk of Joint Liquidation and Portfolio Choice: Diversity Instead of Diversification

JEROME DETEMPLE, Boston University, RENE GARCIA, EDHEC Business School, and MARCEL RINDISBACHER, Boston University—Optimal Portfolio Allocations with Hedge Funds

Discussants: MICHAEL GALLMEYER, Texas A&M University
MONDAY • JANUARY 4

DIMITRI VAYANOS, London School of Economics
RON KANIEL, Duke University
PEDRO SANTA-CLARA, New University of Lisbon

10:15 AM Hilton Atlanta—Grand Ballroom A

AFA

Securities, Markets, and Corporate Governance (G3)

Presiding: JESUS SANTOS, Columbia University
E. HAN KIM, University of Michigan-Ann Arbor, and PAIGE PARKER OUIMET, University of North Carolina-Chapel Hill—Employee Capitalism or Corporate Socialism? Broad-Based Employee Stock Ownership
CARSTEN BIENZ, Norwegian School of Economics and Business Administration, ANTOINE FAURE-GRIMAUD, London School of Economics, and ZSUZSANNA FLUCK, Michigan State University—The Defeasance of Control Rights
JULIAN R. FRANKS, London Business School, COLIN MAYER, University of Oxford, and HIDEAKI MIYAJIMA, Waseda University—Equity Markets and Institutions: The Case of Japan

Discussants: DANIEL PARAVISINI, Columbia University
MICHAEL ROBERTS, University of Pennsylvania
JUN QIAN, Boston College

10:15 AM Hilton Atlanta—Room 205

AFEE

Developing Nations and Neoliberalism: Help or Hinderance? (O5)

Presiding: WINSTON H. GRIFFITH, Bucknell University
ARTURO GUILLEN, Universidad Autonoma Metropolitana Iztapalapa—The Effects of the Global Economic Crisis in Latin America
KELLIN CHANDLER STANFIELD, DePauw University—Mexican Economic Performance Under Neoliberal Policy: Instability, Low Growth, and Rising Disparity
Monday • January 4

WOLFRAM ELSNER, University of Bremen, and HENNING SCHWARDT, University of Bremen—Economic Reform and Social Development in Argentina since the 1970s
WINSTON H. GRIFFITH, Bucknell University—Neoliberal Economics and Caribbean Countries

10:15 AM Hilton Atlanta—Room 204
AREUEA

Commercial Mortgage Risk and Pricing (G1)
Presiding: J. SA-AADU, University of Iowa

SHERIDAN TITMAN, University of Texas-Austin, and SERGEY TSY-PLAKOV, University of South Carolina—Originator Performance, CMBS Structures and Yield Spreads of Commercial Mortgages
XUDONG AN, YONGHENG DENG, National University of Singapore, and ANTHONY B. SANDERS, George Mason University—Economic Risk Factors, Loan Characteristics and Commercial Mortgage Default: Estimations and Predictions with a Structural Model
PETER LIU, Cornell University, and DANIEL QUAN, Cornell University—Balloon Risk in Commercial Real Estate Mortgages
STUART GABRIEL, University of California-Los Angeles, XUDONG AN, and YONGHENG DENG, National University of Singapore—Is Conduit Lending to Blame: Moral Hazard, Information Asymmetry, and the Pricing of Conduit CMBS Loans

Discussants: CHESTER SPATT, Carnegie Mellon University
YING ZHANG, Fannie Mae
JAMES SHILLING, DePaul University
CROCKER LIU, Cornell University

10:15 AM Hilton Atlanta—Room 203
AREUEA

Market Microstructure: Information and Matching (L8)
Presiding: FRANCOIS ORTALO-MAGNE, University of Wisconsin-Madison
DAVID GENESOVE, Hebrew University of Jerusalem, and LU HAN, University of Toronto—Search and Matching in the Market for Existing Homes?
Monday • January 4

YUMING FU, National University of Singapore, and WENLAN QIAN, National University of Singapore—Does the Presale Mechanism Improve Market Efficiency? The Case of the Condominium Residential Market in Singapore

PAUL E. CARRILLO, George Washington University, CELLINI R. STEPHANIE, George Washington University, and RICHARD K. GREEN, University of Southern California—Surfing for Scores: School Quality, Housing Prices, and the Changing Cost of Information

DAVID FRAME, Baruch College-CUNY, and KO WANG, Baruch College-CUNY—Search, Heterogeneity and Price Setting in Residential Property Markets

Discussants: CHRIS REDFEARN, University of Southern California
CHARLES LEUNG, City University of Hong Kong
YONGQIANG CHU, University of South Carolina
SILVANA TENREYRO, London School of Economics

10:15 AM Hilton Atlanta—Room 206
AREUEA

Urban Labor Markets (J2)

Presiding: STUART ROSENTHAL, Syracuse University

DOUGLAS J. KRUPKA, Institute for the Study of Labor (IZA), and KWAME DONALDSON—Wages Rents and Heterogeneous Moving Costs

CATHY YANG LIU, Georgia State University—Immigration and the Low-Skill Urban Labor Market: A Case Study of Atlanta

CATHY YANG LIU, Georgia State University, and GARY D. PAINTER, University of Southern California—Spatial Mismatch and Transit Choice among Immigrants

JANET E. KOHLHASE, University of Houston, and JIA-HUEY LIN, Tung-hai University—Spatial Mismatch and Urban Labor Markets in the United States

Discussants: DAVID ALBOUY, University of Michigan
MICHAEL ERIKSEN, University of Georgia
ANTHONY YEZER, George Washington University
STEPHEN ROSS, University of Connecticut
Monday • January 4

10:15 AM Hilton Atlanta—Room 201
ASE

The Economic Crisis and the Ivory Tower (A2)
Presiding: ZOHREH EMAMI, Alverno College
GERALD EPSTEIN, University of Massachusetts-Amherst
KORKUT ERTURK, University of Utah
JAMES I. STURGEON, University of Missouri-Kansas City

10:15 AM Hilton Atlanta—Room 407
CEANA

R&D, Technology and Growth (O3)
Presiding: PING WANG, Washington University - St. Louis
HENRY WAN, Cornell University, and AN-CHI TUNG, Academia Sinica, Taiwan—A Case of Seeking Growth by Organizational Innovation: How Policy and Market Joined to Buttress Taiwan's High Tech-Based Growth
LIXIN COLIN XU, World Bank—R&D Returns, Spillovers and Firm Incentives: Evidence from China
TSZ-NGA WONG, Washington University-St. Louis, and CHONG K. YIP, Chinese University of Hong Kong—Technology Assimilation and Growth
BEE-LON CHEN, Academia Sinica, Taiwan, MEI HSU, National Taipei University, Taiwan, and CHIA-HUI LU, National Taipei University, Taiwan—Wealth Effects and Multiple Growth Regimes
Discussants: YU-CHIN CHEN, University of Washington
SHU-CHUN YANG, Congressional Budget Office
YI-LI CHIEN, Purdue University
JANG-TING GUO, University of California-Riverside

10:15 AM Hilton Atlanta—Room 308
CES

Firm Behavior and Economic Growth (D4)
Presiding: YONGMIAO HONG, Cornell University
ZHIGANG TAO, Hong Kong University—Vertical Integration and Firm Performance
Monday • January 4

BAIZHU CHEN, University of Southern California—Overinvestment When Control Separates from Ownership

SHENG XIAO, University of Minnesota—How Do Agency Costs Affect Firm Performance? Evidence from China

HOLLY WANG, Purdue University, LEI TIAN, Renmin University-China, and YONGJUN CHEN, Renmin University-China—Spatial Externalities in Regional Economic

Discussants: ZHIQIANG LIU, State University of New York-Buffalo
XIONG WEI, Princeton University
BRUCE REYNOLDS, Ohio State University
TONY FANG, York University

10:15 AM Hilton Atlanta—Room 403
ES

Applications of Nonlinear Filtering Methods in Econometrics (C2)

Presiding: SERENA NG, Columbia University
LARS PETER HANSEN, University of Chicago—Applications of Nonlinear Filtering Methods in Econometrics

Discussants: JESUS FERNANDEZ-VILLAVEVERDE, University of Pennsylvania
ERIC MICHEL RENault, University of North Carolina
JEAN-FRANCOIS RICHARD, University of Pittsburgh
DAVID DEJONG, University of Pittsburgh

10:15 AM Hilton Atlanta—Room 303
ES

Auction and Mechanism Design (D7)

Presiding: ANDREW POSTLEWAITE, University of Pennsylvania
STEPHEN EDWARD MORRIS, Princeton University—Robust Mechanism Design
PAUL KLEMPERER, University of Oxford—Auctions for Public Policy: Central-Bank Liquidity Provision, Airport Landing-Slot Allocation, and “Toxic Asset” Purchases

Discussant: RAKESH VOHRA, Northwestern University
Monday • January 4

10:15 AM Hilton Atlanta—Room 404

ES

Fluctuation in Uncertainty and the Business Cycle (E3)

Presiding: JOHN GEANAKOPOLOS, Yale University

CHRISTIAN BAYER, Universita Bocconi, IGIER, and RUEDIGER BACHMANN, University of Michigan—Firm-Specific Productivity Risk over the Business Cycle: Facts and Aggregate Implications

JAE W. SIM, Federal Reserve Board, SIMON GILCHRIST, Boston University, and EGON ZAKRAJSEK, Federal Reserve Board—Uncertainty, Credit Spreads and Investment Dynamics

JOHN GEANAKOPOLOS, Yale University—Leverage Cycle

10:15 AM Hilton Atlanta—Room 209

HERO

Health Care Spending Growth

Presiding: MICHAEL E. CHERNEW, Harvard Medical School

MICHAEL E. CHERNEW, Harvard Medical School, JOSEPH P. NEWHOSE, Harvard Medical School, AMITABH CHANDRA, Harvard University, and LINDSAY SABIK, Harvard Medical School—Geographic Variation in Cost Growth

DAVID H. HOWARD, Emory University, JOHN KAUH, Emory University, and JOSEPH LIPSCOMB, Emory University—The Value of New Anti-Cancer Drugs: Evidence from Colorectal Cancer


Discussants: ANNE LEVINE, Harvard University

ANNE ROYALTY, Indiana University

GAUTAM GOWRISANKARAN, University of Arizona

10:15 AM Atlanta Marriott Marquis—M107

HES

100 years of Walras’s Death (B3)

Presiding: WADE HANDS, University of Pudget Sound
Monday • January 4

MICHEL DE VROEY, Universite Catholique de Louvain—Marshall and Walras: Incompatible Bedfellows?
FRANCO DONZELLI, Universita degli Stdi di Milano—Edgeworth versus Walras on Equilibrium and Disequilibrium
ALAN KIRMAN, Groupement de Recherche en Economie Quantitative d’aix-Marseille—Walrasian Theory: The Starting Point for a Journey Down the Wrong Road?
PASCAL BRIDEL, University of Lausanne—The Normative Origins of General Equilibrium Analysis

Discussants: JEAN PIERRE POTIER, Universite Lumiere Lyon 2
DAVID COLANDER, Middlebury College
CASEY ROTHSCCHILD, Middlebury College

10:15 AM  Hilton Atlanta—Room 208
IAFFE

Women’s Empowerment and Asset Ownership: Banking Reform Within Households (O1)

Presiding: ZDRAVKA TODOROVA, Wright State University

NATA DUVVURY, National University of Ireland, Galway, SWATI CHAKARBORTY, Washington University, and NANDITA BHATLA, International Center for Research on Women (ICRW)—Asset Ownership, Agency and Decision-Making: Evidence from India

NIDHIYA MENON, Brandeis University, and YANA VAN DER MEULEN RODGERS, Rutgers University—Self Employment in Household Enterprises and Access to Credit: Gender Differences During India’s Rural Banking Reform

SANJUKTA CHAUDHURI, University of Wisconsin—The Impact of Women’s Empowerment on Gender Bias in India

HAZEL JEAN MALAPIT, Action for Economic Reforms—The Determinants of Savings Pooling within Households

Discussant: ZDRAVKA TODOROVA, Wright State University
Monday • January 4

10:15 AM Hilton Atlanta—Room 214
IEFS

Financial Globalization, Banking Crises and Business Cycles (F4)

Presiding: MARIO J. CRUCINI, Vanderbilt University

SCOTT DAVIS, Vanderbilt University—The Real Effects of Financial Sector Uncertainty

MARCELO BIANCONI, Tufts University—Firm Value, Investment and Monetary Analysis

JOSEPH P. JOYCE, Wellesley College—Financial Globalization and Banking Crises in Emerging Markets

SEBNEM KALEMLI-OZCAN, University of Houston, HERMAN KAMIL, International Monetary Fund, and CAROLINA VILLEGAS-SANCHEZ, University of Houston—Financial Constraints and Balance Sheet Mismatches: The Role of Foreign Ownership During Crises

Discussants: K. ELIAS PAPAIOANNOU, Dartmouth College
G. ANDREW KAROLYI, Cornell University
ERIC O’N. FISHER, California Polytechnic State University
MARIO J. CRUCINI, Vanderbilt University

10:15 AM Hilton Atlanta—Room 207
KAEA

Individual Preferences, Economic Decisions, and Their Policy Implications (C, D)

Presiding: KWANG SOO CHEONG, Johns Hopkins University

INHO SONG, Ohio State University—Nonseparability of Housing in Preferences and Its Implications for Monetary Policy

JUNGMIN LEE, Florida International University, and KIGON NAM, Hanbat National University, Korea—Asian Age Reckoning: Instrumental Variable Estimation of the Effects of Marriage and Childbirth on Female Labor Supply in Korea

HYEONGWOO KIM, Auburn University—On the Usefulness of the Contrarian Strategy Across National Stock Markets: A Grid Bootstrap Analysis

SEUNG MO CHO, Washington State University—How Large are Learning Externalities? Measurement by Calibration
Monday • January 4

Discussants: HYEONGWOO KIM, Auburn University
SEUNG MO CHOI, Washington State University
INHO SONG, Ohio State University
JUNGMIN LEE, Florida International University

10:15 AM Hilton Atlanta—Room 405
LACEA

Crime, Conflict, and Development: Evidence from Latin America (K4)

Presiding: EDWARD MIGUEL, University of California-Berkeley

MAURICIO CARDENAS, Brookings Institution, and MARCELA ESLAVA, Universidad de los Andes—Wars and State Development in Latin America
JOAO DE MELLO, PUC-Rio—Competing through Prices or Violence? Evidence from Mexican Cartels
CLAUDIO FERRAZ, PUC-Rio, and JOANA MONTEIRO, PUC-Rio—Resource Booms, Voracious Politicians, and Crime: Evidence from Brazil
ERNESTO SCHARGRODSKY, Universidad Torcuato Di Tella, Argentina, SEBASTIAN GALIANI, Washington University-St. Louis, and MARTIN ROSSI, Universidad de San Andres, Argentina—Conscription and Crime

10:15 AM Hyatt Regency—Dunwoody
LERA

Infrastructure Investment and High-road, Green Construction Jobs

Presiding: JOEL ROGERS, University of Wisconsin-Madison

JANICE FINE, Rutgers University—Worker Centers and Unions in New Jersey: How Green Jobs Just Might Be the Launching Pad for a New Unionism
PHIL THOMPSON, Massachusetts Institute of Technology—Building High Road Cities: Race, Class, and Planning
DAVID WEIL, Boston University & Harvard University—A Green Industry Relations System for Construction: Challenges and Opportunities
JEFF GRABELSKY, Cornell University—Labor-Community Partnerships in the Age of Obama
Monday • January 4

Discussants: BOB OZINGA, AFL-CIO Building and Construction Trades
SUSAN HELPER, Case Western Reserve University

10:15 AM Hyatt Regency—Baker
LERAl

People, Jobs, and Accounting for Costs in Cost-Benefit Analyses of Contracting Out Work

Presiding: CHARLES JESZECK, United States Government Accountability Office
ROBERT SHRIVER, National Treasury Employees Union—The Impact of Contracting Out Federal Work on Employees
ROBERT HEBDON, McGill University—Union Response to Privatization: Single-minded Opposition, or Strategic Choices?
ELLEN DANNIN, Pennsylvania State University—Identifying Costs that Matter in Federal Privatization Cost-Benefit Analyses

10:15 AM Hyatt Regency—Greenbriar
LERAl

Time Zone Effects: High Involvement HR Practices and Global Teams

Presiding: ROSEMARY BATT, Cornell University
WENDY R. CARROLL, University of Prince Edward Island, and TERRY H. WAGAR, Saint Mary’s University—Examining Differences in HR Perceptions in Global Workplaces: A Comparative Study Between Canada and India
KAUMUDI MISRA, Michigan State University—The Effects of High Involvement Work Practices on Global Team Workers
DANIELLE VAN JAARSVELD, University of British Columbia, and HYUNJI KWON, Cornell University—Determinants & Consequences of Workforce Blending
Monday • January 4

MARK F. PETERSON, Florida Atlantic University, and STEPHANIE THOMASON, University of Tampa—Cultural Issues in Use of E-mail to Communicate about Different Work-Related Issues: Implications for Managing Multinational Teams

Discussant: PETER BERG, Michigan State University

10:15 AM  Atlanta Marriott Marquis—M109
MEEA

Gulf Economies (O5)

Presiding: MINE CINAR, Loyola University-Chicago

ABDULLAH AL-HASSAN, International Monetary Fund—A Coincident Indicator of the Gulf Cooperation Council (GCC) Business Cycle

TAREK COURY, Dubai School of Government, and CHETAN DAVE, University of Texas-Dallas—Economics of Growth and Diversification in the GCC

FAHAD ALBADI, Institute of Public Administration, Saudi Arabia, and BANDAR ABAALKHAIL, Institute of Public Administration, Saudi Arabia—The Stability of Money Demand Functions and Monetary Policy in the GCC Planned Monetary Union

SHAWKAT M. HAMMOUDEH, Drexel University, YUAN YUAN, Drexel University, and MICHAEL MCALEER, University of Western Australia and Econometric Institute—Shock and Volatility Spillovers Among Equity Sectors of the Gulf Arab Stock Markets

RIZA DEMIRER, Southern Illinois University-Edwardsville, and TALAT ULUSSEVER, King Fahd University—Investor Herds and Oil Prices: Evidence from GCC Stock Exchanges

Discussants: ZULAL SOGUTLU-DENAUX, Valdosta State University

EDA GULSEN, Central Bank of Republic of Turkey

WASSIM SHAHIN, Lebanese American University

HAKAN SARAOGLU, Bryant University

TAYYEB SHABBIR, California State University-Dominguez Hills
Monday • January 4

10:15 AM Hilton Atlanta—Room 302
NAFE

Forensic Economics III (K4)
Presiding: MARC A. WEINSTEIN, Team Economics, LLC

Dwight Steward, EmployStats—Executive Stock-Based Compensa-
tion: A Case Study in Valuing Options and Restricted Stock Issues in a
Breach of Contract Case

A. Frank Adams, III, Kennesaw State University, and John D. Jackson,
Auburn University—Estimating the “Quantity Effect” in a Lost Profits
Case: An Econometric Approach

Aniruddha Bagchi, Kennesaw State University, Govind Hari-
Haran, Kennesaw State University, and Timothy Mathews, Ken-
nesaw State University—Allocation of Medical Capacity and Technology
under Certificate of Need Laws and Its Impact on Market Power

Discussants: Steven J. Shapiro, New York Institute of Technology

Thomas Roney, Thomas Roney LLC

Russell Lamb, Econ One Research, Inc.

10:15 AM Hilton Atlanta—Room 213
NEA

Retirement (In)security
Presiding: Emily C. Blank, Howard University

Emily C. Blank, Howard University—The Impact of Mental Health on
Retirement Savings

Wilhelmina A. Leigh, Joint Center for Political and Economic
Studies—The Impact of Economic Turmoil on Retirement Saving by
Under-savers

Shelley White-Means, University of Tennessee, Rose Rubin,
University of Memphis—Increasing Social Security Benefits for Family Elder
Caregivers

Charles L. Betsey, Howard University, and Margaret C. Simms,
Urban Institute—Recent Trends in Saving among African-American and
White Households

Discussants: Thomas D. Boston, Georgia Institute of Technology

Darrick Hamilton, New School

180
Monday • January 4

HAYDAR KURBAN, Howard University
JESSICA GORDON NEMBHAND, John Jay College

10:15 AM Atlanta Marriott Marquis—M103
NTA

Learning and Information in Public Economics
Presiding: SARA LALUMIA, Williams College

JAMES ALM, Georgia State University, TODD CHERRY, Appalachian State University, MICHAEL JONES, Bridgewater State College, and MICHAEL MCKEE, Appalachian State University—Taxpayer Information Services and Tax Reporting Behavior

ERIC P. BETTINGER, Stanford University, BRIDGET TERRY LONG, Harvard University, PHILIP OREOPOLOUS, University of Toronto, and LISA SANBONMATSU, NBER—The Role of Information and Simplification in College Decisions: Results from the FAFSA Experiment

BRIAN KNIGHT, Brown University, and NATHAN SCHIFF, Brown University—Momentum and Social Learning in Presidential Primaries

DAVID GAMAGE, University of California-Berkeley, ANDREW HAYASHI, University of California-Berkeley, and BRENT K. NAKAMURA, University of California-Berkeley—Experiments on Tax Salience

Discussants: SARA LALUMIA, Williams College

SUSAN DYNARSKI, University of Michigan

ERIC BRUNNER, Quinnipiac University

10:15 AM Hilton Atlanta—Room 401
PSSI

The Benefits of Peace and the Opportunity Costs of War (H5)
Presiding: CARLOS SEIGLIE, Rutgers University-Newark

TIMOTHY BESLEY, London School of Economics, IFS and CIFAR, and HANNES MUELLER, IAE/CSIC—Estimating the Peace Dividend: The Impact of Violence on House Prices in Northern Ireland

RAUL CARUSO, Universita Cattolica del Sacro Cuore di Milano—Times of War and Peace; The Economics of Continuing Conflict and Production in a Dynamic Setting
Monday • January 4

SOLOMON W. POLACHEK, State University of New York-Binghamton, and JUN XIANG, University of Rochester—How Opportunity Costs Decrease the Probability of War in an Incomplete Information Game

ENRICO SPOLAORE, Tufts University and NBER, and ROMAIN WACZIARG, University of California-Los Angeles, NBER and CEPR—War and Relatedness

Discussants: MICHAEL INTRILIGATOR, University of California-Los Angeles and Milken Institute
CARLOS SEIGLIE, Rutgers University-Newark
ANDREAS PAPE, Binghamton University
LLOYD (JEFF) DUMAS, University of Texas-Dallas

10:15 AM  Hilton Atlanta—Room 306
SGE

An Overview of the New Fed Facilities (G2)

Presiding: PATRICIA MOSSER, Federal Reserve Bank of New York
ADAM ASHCRAFT, Federal Reserve Bank-New York, ALLAN MALZ, Federal Reserve Bank-New York, and ZOLTAN POZSAR, Federal Reserve Bank-New York—The Term Asset-Backed Securities Loan Facility
LINDA GOLDBERG, Federal Reserve Bank-New York, CRAIG KENNEY, Federal Reserve Bank of New York, and JASON MIU, Federal Reserve Bank-New York—FX Swap Lines and Dollar Funding Costs

Discussants: STIJN CLAESSENS, International Monetary Fund
NOBUHIRO KIYOTAKI, Princeton University
ALBERT KYLE, University of Maryland
DOUGLAS DIAMOND, University of Chicago
Monday • January 4

10:15 AM Hilton Atlanta—Room 402
SPM

Globalization, Growth, and Equity (O4)
Presiding: DOUGLAS WALKER, Regent University
  FRED CAMPANO, Fordham University, and DOMINICK SALVATORE, Fordham University—Poverty Alleviation and Structural Imbalances
  VIVEK DEHEJIA, Carleton University, and MARCEL VOIA, Carleton University—International Income Comparisons and Social Welfare Methodology, Analysis and Implications
  PELLEGRINO MANFRA, City University of New York—FDI Growth and Equity
  DOUGLAS WALKER, Regent University—The International System in the Twenty-First Century

10:15 AM Hilton Atlanta—Room 409
URPE

Heterodox Analyses of the Current Economic Crisis (E3)
Presiding: DORENE ISENBERG, University of Redlands
  DAVID M. KOTZ, University of Massachusetts-Amherst—Marxist Crisis Theory of the Severity and the Current Financial and Economic Crisis
  ISMAEL HOSSEIN-ZADEH, Drake University—Making Sense of This Economic Crisis
  PAUL COONEY, Universidade Federal do Par—The Role of Fictitious Capital and Unproductive Labor in the Current World Economic Crisis
  PHILIP O’HARA, Curtin University—Prognosis and Lessons from the Sub-prime Crisis and Recession

Discussants: DORENE ISENBERG, University of Redlands
  JOERG BIBOW, Skidmore College

10:15 AM Hilton Atlanta—Room 408
URPE

Heterodox Comparative Economic Systems (P5)
Presiding: ANN DAVIS, Marist College
Monday • January 4

ADALMIR MARQUETTI, Pontificia Universidade Catolica do Rio Grande do Sul, CARLOS E. SCHÖNERWALD DA SILVA, Universidade do Vale do Rio dos Sinos, and AL CAMPBELL, University of Utah—Participatory Democracy and Political Awareness

PADDY QUICK, St. Francis College—Misunderstanding the Capitalist Mode of Production: Implications for the Socialist Movement

LANE VANDERSLICE, World Hunger Education Service—Harmful Economic Systems

RYAN ISAKSON, Saint Mary’s University—Efficient or Dependent: The Political Economy of Guatemala’s Neoliberal Food Regime

ZHAOCHANG PENG, University of Massachusetts-Amherst—The Emperor’s New Clothes: Decollectivization and Rural Economic Development in Post-Mao China

Discussants: ANN DAVIS, Marist College
ROBIN HAHNEL, American University
MINQI LI, University of Utah

12:30 PM  Atlanta Marriott Marquis—Imperial Ballroom

AEA

Nobel Laureate Luncheon Honoring Paul Krugman

Presiding: ROBERT E. HALL, Stanford University

AVINASH DIXIT, Princeton University

12:30 PM  Hilton Atlanta—Room 205

AFEE

The Failure of Deregulation: Industry Evidence and the Search for Solutions (L5)

Presiding: GLEN ATKINSON, University of Nevada-Reno

HARRY M. TREBING, Michigan State University—Is Re-regulation an Attainable Goal?

ERIC HAKE, Eastern Washington University—The Deregulation, Disintermediation, Consolidation, Financialization and Systemic Collapse of the American Financial System
Monday • January 4

BOB LOUBE, Rolka Loube Saltzer Associates—Deregulation, Deconstruction and Duopoly: The Political Economy of Market Failure in the Communications Industries

PAMELA TAYLOR JACKSON, Colorado State University—The Rise of Neoliberalism and the Fall of the Free Press: How a Shift in Political Ideology Hurt the News

WILLIAM M. DUGGER, University of Tulsa—Progressive Alternatives to Re-Regulating the American Economy: Community, Municipal, Worker and Consumer-Owned Enterprises in a National Planning Framework

Discussant: ERIC HAKE, Eastern Washington University

12:30 PM  Hilton Atlanta—Grand Ballroom B

AREUEA

Presidential Luncheon

Presiding: BREN'T AMBROSE, Pennsylvania State University

DONALD R. HAURIN, Ohio State University

12:30 PM  Hilton Atlanta—Room 201

ASE

Alternative Perspectives of a “Good Society” (A1)

Presiding: JOHN MARANGOS, University of Crete

JANET KNOEDLER, Bucknell University, and GEOFFREY SCHNEIDER, Bucknell University—An Institutional Vision of a Good Economy

MATHEW FORSTATER, University of Missouri-Kansas City—The Post Keynesian Perspective of a Good Economy

AL CAMPBELL, University of Utah—The Marxist Concept of a Good Society

JANICE PETERSON, California State University-Fresno—A Good Society: Feminist Perspectives

JOHN MARANGOS, University of Crete, and NIKOS ASTROULAKIS, University of Crete—The Development Ethics Perspective of a Good Society

Discussant: ELLEN MUTARI, Richard Stockton College
Monday • January 4

12:30 pm Hilton Atlanta—Room 308
CES

Labor and Human Capital (J4)
Presiding: HOLLY WANG, Purdue University

WEI CHI, Tsinghua University—The Reward for Timing: Labor Market Entry Cohort Effects for Earnings in China
PHILIP BROWN, Colby College—Positional Spending and Status Seeking in Rural China
ZHIQIANG LIU, State University of New York-Buffalo—Productivity and Geographic Concentration of Human Capital: from Chinese Manufacturing Firms
SHANGJIN WEI, Columbia University, and XIAOBO ZHANG, International Food Policy Research Institute—“Excess” Men and Animal Spirit of Entrepreneurship

Discussants: JACK HOU, California State Univ. at Long Beach
REN MU, Texas A&M
ZHIGANG TAO, Hong Kong University
BAIZHU CHEN, University of Southern California

12:30 pm Hilton Atlanta—Room 208
CS

Globalization
Presiding: WOLFGANG KELLER, University of Colorado

KRIS J. MITCHENER, Santa Clara University, and SE YAN, Peking University—Globalization, Trade and Wages: What Does History Tell Us About China?
A. LETICIA ARROYO ABAD, University of California-Davis, and AMELIA SANTOS-PAULINO, United Nations University—Trading Inequality? Comparing the Two Globalization Waves in Latin America
DANIEL M. BERNHOFEN, University of Nottingham and GEP, JOHN C. BROWN, Clark University and GEP, and TANIMOTO MASAYUKI, University of Tokyo—Did the Industrial Revolution Make a Difference? Identifying the Sources of the Comparative Advantage Gains from Trade in the Case of Japan ca. 1860
Monday • January 4

Discussants: KRIS MITCHENER, Santa Clara
WOLFGANG KELLER, University of Colorado
GRACIELA MARQUEZ, Harvard University

12:30 PM Hilton Atlanta—Room 209
HERO

Upstream and Downstream Effects of Medicare
Presiding: ERNST BERNDT, Massachusetts Institute of Technology
CHRIS AFENDULIS, Harvard Medical School, and MICHAEL CHERNEW, Harvard Medical School—The Impact of Medicare Part D on Hospitalizations
DARIUS LAKDAWALLA, RAND Corporation and NBER, and NEERAJ SOOD, RAND Corporation and NBER—Medicare Part D and Pharmaceutical Advertising
KURT LAVETTI, Cornell University, and KOSALI ILAYPERUMA SIMON, Cornell University—Differences in Incentives Between Stand Alone Medicare Drug
Discussants: ROBIN MCKNIGHT, Wellesley College
JONATHAN KETCHAM, Arizona State University
AMITABH CHANDRA, Harvard University

12:30 PM Atlanta Marriott Marquis—M102
INEM

Rethinking the Rules in Experimental Economics (C9)
Presiding: HAROLD KINCAID, University of Alabama at Birmingham
CHRIS STARMER, University of Nottingham—Experimental Economics: Rethinking the Rules
ROBIN CUBITT, University of Nottingham—Experimental Economics: Rethinking the Rules
ROBERT SUGDEN, University of East Anglia—Experimental Economics: Rethinking the Rules
Discussant: DON ROSS, University of Cape Town and University of Alabama-Birmingham
Monday • January 4

12:30 PM Hilton Atlanta—Room 210
ITFA

Evaluating the Obama Administration’s International Trade and Financial Policies, 2009 (F1)

**Presiding:** ALFRED E. ECKES, Ohio University

JOSEPH PELZMAN, George Washington University
RAUL MONCARZ, Florida International University
ROBERT SCOTT, Economic Policy Institute
SCHEHERAZADE S. REHMAN, George Washington University
LUCIAN CERNAT, European Commission
JANNETT HIGHFILL, Bradley University
ALFRED E. ECKES, Ohio University

12:30 PM Hilton Atlanta—Room 207
KAEA

Economic Issues in Asia: Development, Integration and Globalization (F, O)

**Presiding:** JINILL KIM, Federal Reserve Board

ROBERT F. OWEN, University of Nantes, France, HIRO LEE, Osaka University, Japan, and DOMINIQUE VAN DER MENSBRUGGHE, World Bank—Regional Integration in Asia and Its Effects on the EU and North America


SUK HI KIM, University of Detroit-Mercy, and JUNHUA JIA, University of Detroit-Mercy—The U.S. Trade Deficit with China: Causes and Proposed Solutions

**Discussants:** SUK HI KIM, University of Detroit-Mercy

ROBERT F. OWEN, University of Nantes, France

MANUEL STARK, Private University of Applied Sciences, Gottingen
Monday • January 4

12:30 PM  Hyatt Regency—International South
LERA

Presidential Luncheon and Address
Presiding: EILEEN APPELBAUM, Rutgers University
           JOEL CUTCHER-GERSHENGELD, University of Illinois

12:30 PM  Atlanta Marriott Marquis—M109
MEEA

Economics of Education in the MENA Region (I2)
Presiding: HADI ESFAHANI, University of Illinois-Urbana-Champaign
           MOHAMED SALEH, University of Southern California—An Economic
           Theory of the Differences in Educational and Occupational Distributions
           Across Religious Groups: Empirical Evidence from 19th and 20th Century
           Egypt
           SEVIL ACAR, Istanbul Technical University, and FATMA DOGRUEL,
           Marmara University—Sources of Inequalities in Selected MENA Countries
           NAJEEB SHAFIQ, Indiana University—Reservations about the Road Not
           Traveled in the Middle East and North Africa: A Quantile Regression Analy-
           sis of School Incentives and Accountability Using PISA 2006
           MEHTAP HISARCIKLILAR, Istanbul Technical University, ANDREW
           MCKAY, University of Sussex, and PETER WRIGHT, University of
           Nottingham—Gender Based Differences in Educational Achievement in
           Turkey: What Has Changed Over Time?
           SAMIR B.E. MALIKI, University of Abou Bekr Belkaid-Tlemcen, and
           ABDERREZAK BENHABIB, University of Abou Bekr Belkaid-Tlemcen—
           Quantification of the Relationship Poverty-Education in Algeria: A Multino-
           mial Econometric Approach

Discussants: SUUT DOGRUEL, Marmara University
           JEFFREY B. NUGENT, University of Southern California
           NURSEL AYDINER-AVSAR, University of Utah
           RANA HENDY, CREST-INSEE & University of Paris I
           NATHALIE HILMI, University of Nice
Monday • January 4

2:30 PM Atlanta Marriott Marquis—M105
ACE

Understanding Religious Choices and Outcomes (Z1)

Presiding: ANDREW YUENGERT, Pepperdine University

CARL R. GWIN, Pepperdine University, CAROL F. GWIN, Pepperdine University, CHARLES M. NORTH, Baylor University, and WAFA HAKIM ORMAN, University of Alabama-Huntsville—Understanding Religious Choice: A Product Attributes Model Application

RUTHERFORD JOHNSON, Woosong University—A Theological and Mathematical Model of the Loss of Religious Values Following “Excessive Affluence” and Its Potential Contribution to an Economic Crisis

NEIL R. MEREDITH, University of Georgia, and DAVID B. MUSTARD, University of Georgia—A Postsecondary Revival

Discussants: ANDREW YUENGERT, Pepperdine University

KIM HAWTREY, Hope College

LANCE WESCHER, Covenant College

2:30 PM Hilton Atlanta—Crystal A&F
ACES

Firm-Level Innovation and Productivity in Developed and Transition Economies (P2)

Presiding: KATHERINE TERRELL, University of Michigan

PHILIPPE AGHION, Harvard University, JOHN VAN REENEN, London School of Economics, and LUIGI ZINGALES, University of Chicago—Innovation and Institutional Ownership

ERIC BARTELSMANN, Vrije University-Amsterdam, JOHN HALTIWANGER, University of Maryland, and STEFANO SCARPETTA, OECD—Cross Country Differences in Productivity: The Role of Allocative Efficiency

SAUL ESTRIN, London School of Economics, RANDOLPH BRUNO, University of Bologna, and MARIA BYTCHEKOVA, London School of Economics—The Effects of Institutions on Enterprise Productivity in Russia

ZUZANA BRIXIOVA, African Development Bank, and BALAZS EGERT, OECD—Institutions, Startups and Productivity during Transition

Discussants: DALE MORTENSEN, Northwestern University

LEORA KLAPPER, World Bank
Monday • January 4

WENLI LI, Federal Reserve Bank-Philadelphia
KATHERINE TERRELL, University of Michigan

2:30 PM Atlanta Marriott Marquis—A706
AEA

Banking and Securitization (G2)

Presiding: DAVID SCHARFSTEIN, Harvard Business School

ANDREI SHLEIFER, Harvard University, and ROBERT VISHNY, University of Chicago—Unstable Banking

ATIF MIAN, University of Chicago, and AMIR SUFI, University of Chicago—Securitization, House Prices, and the Real Economy: Evidence from the U.S. Mortgage Default Crisis

VICTORIA IVASHINA, Harvard Business School, and DAVID SCHARFSTEIN, Harvard Business School—Loan Syndication and Cyclicality

Discussants: GARY GORTON, Yale University

PHILIP STRAHAZ, Boston College

VIRAL ACHARYA, New York University

2:30 PM Atlanta Marriott Marquis—A702
AEA

Consumption and Credit (D1)

Presiding: NICHOLAS SOULELES, University of Pennsylvania

DAVID JOHNSON, U.S. Census Bureau, JONATHAN PARKER, Northwestern University, and NICHOLAS SOULELES, University of Pennsylvania—The Response of Consumer Spending to Rebates: Evidence from Recent Tax Cuts

MUDIT KAPOOR, Indian School of Business, and SHAMIKA RAVI, Indian School of Business—The Effect Interest Rate on Household Consumption: Evidence from a Natural Experiment in India

KATHLEEN JOHNSON, Federal Reserve Board, and GENG LI, Federal Reserve Board—The Consumption Response of ARM Borrowers


Discussants: ERIK HURST, University of Chicago

191
Monday • January 4

JEREMY TOBACMAN, University of Pennsylvania and NBER
BRENT AMBROSE, Pennsylvania State University
ANNA PAULSON, Federal Reserve Bank-Chicago

2:30 PM Atlanta Marriott Marquis—A708
AEA

DATA WATCH: New Developments in Measuring Innovation Activity (O3)

Presiding: ROBERT STROM, Ewing Marion Kauffman Foundation
JOHN E. JANKOWSKI, National Science Foundation, LYNDAL CARLSON, National Science Foundation, PETER GIBSON, U.S. Census Bureau, RICHARD HOUGH, U.S. Census Bureau, RONALD LEE, U.S. Census Bureau, BRANDON SHACKELFORD, Twin Ravens Consulting, and RAYMOND WOLFE, National Science Foundation—The Redesign of the National Science Foundation’s Business R&D and Innovation Survey: What Worked and What Didn’t in Trying to Measure Global R&D, Intellectual Property, Technology Transfer, and Innovation
JONATHAN HASKEL, Imperial College Business School, and ALICIA ROBB, Beacon Economics—Extending the Surveys on R&D to Measure Intangibles: Evidence from a Pilot Survey in the UK and the Kauffman Firm Survey
CLAIRE LELARGE, Organisation for Economic Co-operation and Development, and DOMINIQUE GUELLEC, Organisation for Economic Co-operation and Development—Analyzing the Innovative Activity of Young Businesses Across Countries Using Administrative Data

Discussants: JOSEPH KENNEDY, Pew Charitable Trusts
JOHN P. WALSH, Georgia Institute of Technology
WILLIAM KERR, Harvard Business School
Monday • January 4

2:30 PM  Atlanta Marriott Marquis—M304
AEA

Delegated Portfolio Management and Asset Prices (G1)
Presiding: RON KANIEL, Duke University

DIMITRI VAYANOS, London School of Economics, and PAUL WOOLLEY, London School of Economics—An Institutional Theory of Momentum and Reversal
NICOLAE GARLEANU, University of California-Berkeley, and LASSE HEJE PEDERSEN, New York University—Dynamic Trading with Predictable Returns and Transaction Cost
ZHIGUO HE, University of Chicago, and WEI XIONG, Princeton University—Multi-Market Delegated Asset Management
RON KANIEL, Duke University, and PETER KONDOR, Central European University—A Delegated Lucas-Tree
Discussants: LASSE HEJE PEDERSEN, New York University
FRANCIS LONGSTAFF, University of California-Los Angeles
AMIL DASGUPTA, London School of Economics
LEONID KOGAN, Massachusetts Institute of Technology

2:30 PM  Atlanta Marriott Marquis—A707
AEA

Economic Growth and Open-Economy Macroeconomics (F4)
Presiding: ANTHONY LANDRY, Federal Reserve Board-Dallas

NATALIA RAMONDO, University of Texas-Austin, and ANDRES RODRIGUEZ-CLARE, Pennsylvania State University—Trade, Multinational Production, and the Gains From Openness
LEE OHANIAN, University of California-Los Angeles, and MARK WRIGHT, University of California-Los Angeles—Where Did Capital Flow? Fifty Years of International Rate of Return Differentials and Capital Flows
KANDA NAKNOI, Purdue University, and SIRSHA CHATTERJEE, Purdue University—The Marginal Product of Capital, Capital Flows and Convergence
MICHELE CAVALLO, Federal Reserve Board, and ANTHONY LANDRY, Federal Reserve Bank-Dallas—The Quantitative Role of Capital-Goods Imports in U.S. Growth
Discussants: ARNAUD COSTINOT, Massachusetts Institute of Technology
Monday • January 4

PHILIP LANE, Trinity College-Dublin
GAETANO ANTINOLFI, Washington University-St. Louis
KIM RUHL, New York University-Stern

2:30 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon A
AEA

Evolutionary Perspectives on the Crisis (E3)

Presiding: SIDNEY G. WINTER, University of Pennsylvania

GIULIO BOTTAZZI, LEM, Suola Superiore S. Anna, Italy, GIOVANNI DOSI, Scuola Superiore S. Anna, Italy, and LUIGI MARENGO, Scuola Superiore S. Anna, Italy—Innovating Toward Disaster: The Evolution of the Derivatives Industry and the Financial Crisis

ALAN KIRMAN, Universite d’Aix Marseille 3—The Imperceptible but Inevitable Emergence of Crises


JOSEPH STIGLITZ, Columbia University—Ecological Analysis of Risk and Financial Innovation

Discussants: DAVID COLANDER, Middlebury College
ROBERT SHILLER, Yale University

2:30 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon D
AEA

Fiscal Stabilization Policy (E6)

Presiding: STEVEN J. DAVIS, University of Chicago

ROBERT BARRO, Harvard University, and CHARLES REDLICK, Harvard University—Fiscal Multipliers

GARY BECKER, University of Chicago, KEVIN M. MURPHY, University of Chicago, and ROBERT H. TOPEL, University of Chicago—Evaluating the Fiscal Stimulus

CHRISTOPHER J. NEKARDA, Federal Reserve Board, and VALERIE A. RAMEY, University of California-San Diego—Industry Evidence on the Effects of Government Spending
Monday • January 4

MICHAEL WOODFORD, Columbia University—Simple Analytics of the Government Expenditure Multiplier

2:30 PM Atlanta Marriott Marquis—M104
AEA

Fluctuations 3 (E3)

Presiding: DAVID PARSLEY, Vanderbilt University

BOYAN JOVANOVIC, New York University—Nominal Shocks and Long-Term Contracts
HENNING WEBER, European University Institute—Firm Entry, Firm Heterogeneity, and Monetary Policy
EMILIANO SANTORO, University of Copenhagen, DAMJAN PFAJFAR, University of Tilburg, IVAN PETRELLA, University of Cambridge, and ED-OUARDO GAFFEO, University of Trento—Loss Aversion and Monetary Policy Transmission Mechanism
PETER KARADI, New York University, and ADAM REIFF, National Bank of Hungary—The Role of Second Menu Costs: Two-Product Firms and the Real Effects of Large Nominal Shocks
FRANCESCO PAPPADA, Paris School of Economics, and SOPHIE OSOTIMEHIN, CREST, Paris School of Economics—Do Recessions Cleanse Out the Last Efficient Firms? The Role of Credit Constraints
EDWARD KNOTEK II, Federal Reserve Bank-Kansas City—Convenient Prices and Price Rigidity: Cross-Sectional Evidence

2:30 PM Atlanta Marriott Marquis—International C
AEA

Implicit Measurement of Teacher Quality (I2)

Presiding: RICHARD MURNANE, Harvard University

DAN GOLDBEGER, University of Washington, and MICHAEL HANSEN, University of Washington—Assessing the Potential of Using Value-Added Estimates of Teacher Job Performance for Making Tenure Decisions
JOHN TYLER, Brown University, and THOMAS KANE, Harvard University—Combining Student Achievement Data and Observation-Based Evaluations to Identify Effective Teachers
JONAH ROCKOFF, Columbia University, and CECILIA SPERONI, Columbia University—Subjective and Objective Measures of Teacher Effectiveness

195
Monday • January 4

ERIC HANUSHEK, Stanford University, and STEVEN RIVKIN, Amherst College—Generalizations About Using Value-Added Measures of Teacher Quality

Discussants: DAVID FIGLIO, Northwestern University
BRIAN JACOB, University of Michigan

2:30 PM  Atlanta Marriott Marquis—Marquis Ballroom - Salon C
AEA

International Financial Markets (F4)
Presiding: KENNETH D. WEST, University of Wisconsin
CHARLES ENGEL, University of Wisconsin, and KENNETH D. WEST, University of Wisconsin—Global Interest Rates, Monetary Policy and Currency Returns
JEFFREY FRANKEL, Harvard University—Estimation of De Facto Flexibility Parameter and Basket Weights in Evolving Exchange Rate Regimes
CARMEN M. REINHART, University of Maryland, and KENNETH ROGOFF, Harvard University—Why Don’t Countries Graduate From Banking Crises

2:30 PM  Atlanta Marriott Marquis—A705
AEA

Measuring Cognition and Linking it to Economic Outcomes (O0)
Presiding: DAVID LAIBSON, Harvard University
PETER HUDOMIET, University of Michigan, GABOR HEZDI, Central European University, and ROBERT J. WILLIS, University of Michigan—Stock Market Crash and Expectations of American Households
HELEN LEVY, University of Michigan—Cognition, Medicare Spending and Mortality Among the Elderly

Discussants: STEPHEN ZELDES, Columbia University
BRIGITTE MADRIAN, Harvard University
DAVID HOWARD, Emory University
Monday • January 4

2:30 PM Atlanta Marriott Marquis—L508
AEA

Natural Resources (O5)
Presiding: FRANCESCO CASELLI, London School of Economics
FRANCESCO CASELLI, London School of Economics, and GUY MICHAELS, London School of Economics—Do Oil Windfalls Improve Living Standards? Evidence from Brazil
DARON ACEOGLU, Massachusetts Institute of Technology, AMY FINKELSTEIN, Massachusetts Institute of Technology, and MATTHEW NOTOWIDIGDO, Massachusetts Institute of Technology—Income and Health Spending: Evidence from Oil Price Shocks
OEINDRILA DUBE, Harvard University, and JUAN VARGAS, Universidad del Rosario—Commodity Price Shocks and Civil Conflict: Evidence From Columbia

Discussants: CLAUDIO FERRAZ, PUC-Rio
CHARLES JONES, Stanford University
ALEH TSYVINSKI, Yale University
ERNESTO DAL BO, University of California-Berkeley

2:30 PM Atlanta Marriott Marquis—Atrium Ballroom B
AEA

Nobel and Clark Lectures (A1)
Presiding: ROBERT E. HALL, Stanford University
EMMANUEL SAEZ, University of California-Berkeley—From Optimal Tax Theory to Practice: Comprehensive US Income Tax Reform
PAUL KRUGMAN, Princeton University—Globalization and the Crisis

2:30 PM Atlanta Marriott Marquis—A703
AEA

Opting In or Out: Trends in the Labor Attachment of High Skilled Women (J1)
Presiding: CLAUDIA GOLDIN, Harvard University
Monday • January 4

MARTHA BAILEY, University of Michigan, BRAD HERBSHEIN, University of Michigan, and AMALIA MILLER, University of Virginia—The Opt-In Revolution: Contraception and Women’s Changing Families and Careers

QINGYAN SHANG, State University of New York-Buffalo, and BRUCE A. WEINBERG, Ohio State University—Opting Out A Bit: Trends in the Fertility of Highly Educated Women

HEATHER ANTECOL, Claremont McKenna College, and SERKAN OZBEKLİK, Claremont McKenna College—A Dynamic Analysis of Married Women’s Decision to Opt-out of and Re-Enter to the Labor Market Surrounding Childbirth

MARIANNE BERTRAND, University of Chicago, CLAUDIA GOLD-IN, Harvard University, and LAWRENCE KATZ, Harvard University—Dynamics of the Gender Gap for Young Professionals in the Financial and Corporate Sectors

Discussants: KASEY BUCKLES, Notre Dame University

JANE LEBER HERR, University of Chicago

CHRISTOPHER RUHM, University of North Carolina-Greensboro

CLAUDIA OLIVETTI, Boston University

2:30 PM Atlanta Marriott Marquis—M101
AEA

Organizational Responses to Globalization (L2)

Presiding: PAOLA CONCONI, European Center for Advanced Research in Economics and Statistics

NICHOLAS BLOOM, Stanford University, RAFFAELLA SADUN, London School of Economics, and JOHN VAN REENEN, London School of Economics—The Organization of Firms Across Countries

MARIA GUADALUPE, Columbia University, and JULIE WULF, Harvard Business School—The Flattening Firm and Product Market Competition

JUAN CARLUCCIO, Paris School of Economics, and THIBAULT FALLY, Paris School of Economics, —Global Sourcing Under Imperfect Capital Markets

LAURA ALFARO, Harvard Business School, PAOLA CONCONI, European Center for Advanced Research in Economics and Statistics, HARALD FADINGER, University of Vienna, and ANDREW NEWMAN, Boston University—Trade Policy and Firm Boundaries
Discussions

ROBERTO RIGOBON, Massachusetts Institute of Technology and NBER
MARIA GUADALUPE, Columbia University
BEATA JAVORCIK, University of Oxford
KATHRYN RUSS, University of California-Davis

2:30 PM Atlanta Marriott Marquis—A601
AEA

Poster Session: Active Learning Strategies for the Undergraduate Economics Curriculum (O0)

Presiding: WENDY A. STOCK, Montana State University

SHERYL BALL, Virginia Polytechnic Institute, and CATHERINE ECKEL, University of Texas-Dallas—Classroom Experiments Improve Learning in Calculus-Based Micro Theory Courses

DANIEL BARKLEY, California State University—Economics on the Move
BARBARA BELIVEAU, St. Mary’s College of Maryland, and THOMAS BOTZMAN, St. Mary’s College of Maryland—Strategies for Corporate Finance

BRUCE BROWN, California State Polytechnic University—Using Appropriate Visual Aids in Teaching Economics

MARY BURFISHER, U.S. Naval Academy, and KAREN THIERFELDER, U.S. Naval Academy—Undergraduate Teaching Tools for Computable General Equilibrium Models

DAVID CARPENTER, Colorado State University, KAREN GEBHARDT, Colorado State University, and ROBERT KLING, Colorado State University—Assessing the Effectiveness of “Writing to Learn” in Introductory Economics

HOWARD COCHRAN, Belmont University, and MARIETA VELIKOVA, Belmont University—Fusion Teaching - Utilizing Course Management Technology to Deliver a Multimodal Pedagogy

LEE COPPOCK, University of Virginia—Polling the Audience: Using Opinion Surveys to Improve Teaching

MARIYLIN COTTRELL, Brock University—The Taxman Can be Indirect

THOMAS CREAHAN, Morehead State University—Computer Animations and Demonstrations for Teaching Economics

DAMIAN DAMIANOV, University of Texas-Pan American—A Classroom Experiment on Status Goods and Consumer Choice
Monday • January 4

LINDA S. GHENT, Eastern Illinois University, G. DIRK MATEER, Pennsylvania State University, and MISTY STONE, Pennsylvania State University—Television for Economists

SARAH GHOSH, University of Scranton, and SATYAjit GHOSH, University of Scranton—Active Learning: Using Excel Based Interactive Graphs to Teach Incidence of Excise Tax and Deadweight Loss in a Principles Class

SCOTT GILBERT, Southern Illinois University—Active Learning in Economics via Real World Investigations

WILLIAM GOFFE, State University of New York-Oswego—Team-Based Learning in the Economics Classroom

C. NICHOLAS GOMERSALL, Luther College—Teaching Macroeconomics by Induction

INHYUCK “STEVE” HA, Western Carolina University, and JESSICA HOLLARS, Western Carolina University—A Classroom Economic Experiment: How to Estimate the Unemployment Rate

CARSTEN LANGE, California State Polytechnic University—Forecasting Student Success in a Principles of Economics Online Class

SIMON MEDCALFE, Augusta State University—The Relationship Between Music and Student Enjoyment of Economics Class

MARTHA OLNEY, University of California-Berkeley—Demonstrations in Large-Enrollment Principles Courses

BRIAN PETERSON, Central College—Context-Rich Problems in Public Finance: Reverse Engineering an Upper-Level Policy Course

GEETHA RAJARAM, Whittier College—Teaching Econometrics as Active Learning


ROCHELLE RUFFER, Nazareth College—Context-rich Problems in Principles of Microeconomics and Intermediate Microeconomics

NICHOLAS RUPP, East Carolina University—Mandatory Homework Problem Set Completion and Test Performance in Economics

BRIAN SLOBODA, U.S. Postal Service—Teaching Real and Nominal Gross Domestic Product

MELISSA WISEMAN, Houston Baptist University—A Game Approach to Learning and Retaining Microeconomics

200
Monday • January 4

2:30 PM Atlanta Marriott Marquis—A704
AEA

Self Control (D6)
Presiding: GEORGE AKERLOF, University of California-Berkeley
DEAN KARLAN, Yale University, and JONATHAN ZINMAN, Dartmouth College—New Commitment Devices
JONATHAN MORDUCH, New York University—What Portfolios of the Poor Teaches Us about Self Control
SENDHIL MULLAINATHAN, Harvard University—Bulow Rogoff Revisted

2:30 PM Atlanta Marriott Marquis—A701
AEA

The Impacts of Immigration on Natives: New Approaches (J1)
Presiding: ABIGAIL WOZNIAK, University of Notre Dame
ELIZABETH CASCIO, Dartmouth College, and ETHAN LEWIS, Dartmouth College—Immigration in American Public Schools
GIOVANNI PERI, University of California-Davis, FRANCESCO D’AMURI, Bank of Italy, ISER & University of Essex, and GIANMARCO OTTAVIANO, Bocconi University, FEEM, & CEPR—The Labor Market Impact of Immigration in Western Germany in the 1990’s
ABIGAIL WOZNIAK, University of Notre Dame, and THOMAS MURRAY, University of Notre Dame—Timing is Everything: Immigrant and Native Migration Dynamics in the U.S.
SILVIA BARCELLOS, Princeton University—The Dynamics of Immigration and Wages

Discussants: TARA WATSON, Williams College
ELIZABETH CASCIO, Dartmouth College
CHRISTOPHER L. SMITH, Federal Reserve Board
STEVEN LUGAUER, University of Notre Dame
Monday • January 4

2:30 pm Hilton Atlanta—Room 211
AERE

Fuels (Q5)

Presiding: MEREDITH FOWLIE, University of Michigan

MAXIMILIAN AUFFHAMMER, University of California-Berkeley, and
RYAN KELLOGG, University of Michigan—Clearing the Air? The Effects
of Gasoline Content Regulation on Air Quality

CELINE NAUGES, Toulouse School of Economics, and UJJANYANT
CHAKRAVORTY, University of Alberta—Gasoline Content Regulation and
Compliance Behavior Among US Refineries

XIAOGUANG CHEN, University of Illinois at Urbana-Champaign, MAD-
HU KHANNA, University of Illinois at Urbana-Champaign, and HAYRI
ONAL, University of Illinois at Urbana-Champaign—The Economics
Potential of Second-Generation Biofuels: Implications for Social Welfare,
Land Use, and Greenhouse Gas Emissions in Illinois

BARRETT KIRWAN, University of Maryland, and STACY SNEERINGER,
Wellesley College—Good for the Air, Bad for the Water: The Effect of Etha-
nol Production on Water Pollution

Discussants: MATTHEW NEIDELL, Columbia University

CATHERINE WOLFRAM, University of California-Berkeley

CATHERINE KLING, Iowa State University

MICHAEL ROBERTS, North Carolina State University

2:30 pm Hilton Atlanta—Grand Salon E
AFA

Analysts and Stock Returns (G1)

Presiding: CHRISTOPHER MALLOY, Harvard University

ZHI DA, University of Notre Dame, and MITCH WARACHKA, Singapore
Management University—Long-Term Earnings Growth Forecasts, Limited
Attention, and Return Predictability

NERISSA C. BROWN, University of Southern California, RUSS R.
WERMERS, University of Maryland, and KELSEY D. WEI, University
of Texas-Dallas—Analyst Recommendations, Mutual Fund Herding, and
Overreaction in Stock Prices

OHAD KADAN, Washington University-St. Louis, LEONARDO MAD-
UREIRA, Case Western Reserve University, RONG WANG, Singapore

202
Monday • January 4

Management University, and TZACHI ZACH, Ohio State University—Do Industry Recommendations Have Investment Value?
OYA ALTINKILIC, University of Pittsburgh, VADIM S. BALASHOV, Tulane University, and ROBERT S. HANSEN, Tulane University—Evidence that Analysts are not Information Agents

Discussants: ANNA SCHERBINA, University of California-Davis
LILY FANG, INSEAD
KEWEI HOU, Ohio State University
KENT WOMACK, Dartmouth College

2:30 PM Hilton Atlanta—Grand Salon D
AFA

Asset Pricing Theory: Risk Premiums (G1)

Presiding: AMIR YARON, University of Pennsylvania
DORON AVRAMOV, University of Maryland, SCOTT CEDERBURG, University of Iowa, and SATADRU HORE, University of Iowa—Cross-Sectional Asset Pricing Puzzles: An Equilibrium Perspective
HYOUNG IL LEE, Government of Korea, JOON Y. PARK, Texas A&M University, HYOSUNG YEO, Texas A&M University, and HWAGYUN KIM, Texas A&M University—Macroeconomic Uncertainty and Asset Prices: A Stochastic Volatility Model
WEI YANG, University of Rochester—Asset Pricing with Left-Skewed Long-Run Risk in Durable Consumption
HARJOAT SINGH BHAMRA, University of British Columbia, and RAMAN UPPAL, London Business School—How Does Heterogeneity in Recursive Preferences Affect Asset Prices?
Discussants: TIM JOHNSON, University of Illinois at Urbana-Champaign
IVAN SHALIASTOVICH, University of Pennsylvania
STIJN VAN NIEUWERBURGH, New York University
BURTON HOLLIFIELD, Carnegie Mellon University

2:30 PM Hilton Atlanta—Grand Ballroom A
AFA

International Markets (G1)

Presiding: DAVID BACKUS, New York University
Monday • January 4

JAKUB W. JUREK, Princeton University—Crash-Neutral Currency Carry Trades
XAVIER GABAIX, New York University—Crash Risk in Currency Markets
HANNO N. LUSTIG, University of California-Los Angeles, NIKOLAI L. ROUSSANOV, University of Pennsylvania, and ADRIEN VERDELHAN, Boston University—Common Risk Factors in Currency Markets

Discussants: MIKHAIL CHERNOV, London Business School
JEREMY GRAVELINE, University of Minnesota-Twin Cities
RICCARDO COLACITO, University of North Carolina-Chapel Hill

2:30 pm  Hilton Atlanta—Grand Salon A
AFA

Liquidity, Trading, and Frictions—Theory (G1)

Presiding: ARVIND KRISHNAMURTHY, Northwestern University
XUEWEN LIU, Imperial College London, and ANTONIO S. MELLO, University of Wisconsin-Madison—The Capital Structure of Financial Institutions and Liquidity Crisis
GIOVANNI CESPA, Queen Mary, University of London, and XAVIER VIVES, IESE Business School of Universidad Pompeu Fabra—Dynamic Trading and Asset Prices: Keynes Vs. Hayek
BRUNO BIAIS, Centre for Economic Policy Research, and PIERRE-OLIVIER WEILL, University of California-Los Angeles—Liquidity Shocks and Order Book Dynamics

Discussants: ZHIGUO HE, University of Chicago
DIEGO GARCIA, University of North Carolina
IOANID ROSU, University of Chicago

2:30 pm  Hilton Atlanta—Grand Ballroom D
AFA

New Topics in Corporate Governance (G3)

Presiding: PAOLO VOLPIN, London Business School
REENA AGGARWAL, Georgetown University, ISIL EREL, Ohio State University, MIGUEL A. FERREIRA, New University of Lisbon, and PEDRO P. MATOS, University of Southern California—Does Governance Travel Around the World? Evidence from Institutional Investors
Monday • January 4

KOSE JOHN, New York University, and DALIDA KADYRZANOV A, University of Maryland—Relative Governance
MARTIJN CREMERS, Yale University, and ALLEN FERRELL, Harvard University—Thirty Years of Corporate Governance: Determinants and Equity Prices
RAMIN BAGHAI, London Business School—Corporate Governance and Extraordinary Earnings Repatriations: Evidence from the American Jobs Creation Act

Discussants: STEFANO ROSSI, Stockholm School of Economics
DAVID DICKS, University of North Carolina-Chapel Hill
JOY ISHII, Stanford University
C. FOLEY, Harvard University

2:30 PM Hilton Atlanta—Grand Ballroom C

AFA

Private Equity and Venture Capital (G2)

Presiding: MORTEN SORENSEN, Columbia University

VINCENT GLODE, University of Pennsylvania, and RICHARD C. GREEN, Carnegie Mellon University—Information Spillovers and Performance Persistence in Private Equity Partnerships
TIM JENKINSON, University of Oxford, and MIGUEL SOUSA, University of Oxford—Why SPAC Investors Should Listen to the Market
FLORENCIO LOPEZ DE SILANES, EDHEC Business School, LUDOVIC PHALIPPOU, University of Amsterdam, and OLIVER GOTTSCHALG, HEC-Paris—Private Equity Investments: Performance and Diseconomies of Scale

Discussants: YAEL HOCHBERG, Northwestern University
STEVEN KAPLAN, University of Chicago
ARTHUR KORTEWEG, Stanford University

2:30 PM Hilton Atlanta—Room 305

AFE/AFA

Equity Issues: IPOs and SEOs (G3)

Presiding: KOSE JOHN, New York University
Monday • January 4

MOZAFFAR KHAN, Massachusetts Institute of Technology, LEONID KOGAN, Massachusetts Institute of Technology, and GEORGE SERAFEI, Harvard University—Mutual Fund Trading Pressure: Firm-Level Stock Price Impact and Timing of SEOs

KATHLEEN WEISS HANLEY, Securities Exchange Commission, and GERARD HOBERG, University of Maryland—The Information Content of IPO Prospectuses

MICHAEL J. BARCLAY, University of Rochester, FANGJIAN FU, Singapore Management University, and CLIFFORD W. SMITH, JR., University of Rochester—Strategic Financial Management: Evidence from Seasoned Equity Offerings

E. HAN KIM, University of Michigan, and AMIYATOSH PURNANANDAM, University of Michigan—Corporate Governance and Investor Confidence in Seasoned Equity Offerings

Discussants: JEFFREY WURGLER, New York University
PAUL TETLOCK, Columbia University
MARK LEARY, Cornell University
ANZHELA KNYAZEVA, University of Rochester

2:30 pm Atlanta Marriott Marquis—M102
AFEA

African Economic Crisis and Decades of Reform: Lessons and Options for the Future (O1)

Presiding: YAW NYARKO, New York University

MINA BALIAMOUNE-LUTZ, University of North Florida—Reform and Social Cohesion in Africa’s Fragile States

BEDASSA TADESSE, University of Minnesota-Duluth, and ELIAS SHUKRALLA, Siena College—Export Diversification: Does Foreign Direct Investment Help

ANDREW MUHAMMAD, Mississippi State University, GUYSLAIN NGELEZA, International Food Policy Research Institute, and SAMUEL MWAKUBO, Kenya Institute of Public Policy Research and Analysis—The Emergence of Sri Lanka in European Fish Trade: Is there Cause for Concern in the Lake Victoria Region?

MESHACH AZIAKPOONO, Rhodes University, PHILLIPE BURGER, University of Free State, and STAN DU PLESSIS, University of Stellenbosch—
Monday • January 4

Financial Development and Economic Performance of the SACU Countries: Empirical Analysis
BICHAKA FAYISSA, Middle Tennessee State University, and CHRISTIAN NSIAH, Black Hills State University—Can Remittances Spur Economic Growth and Development in Sub-Saharan Africa

Discussants: JOHN KARIKARI, U.S. Government Accountability Office
EDWARD GHARTEY, University of the West Indies-MONA
FEKRU DEBEBE, Rider University
SYLVAIN BOKO, Wake Forest University
JULIET ELU, Spelman College

2:30 PM Hilton Atlanta—Room 205
AFEE

Financial Markets: Crashes and Consequences (E5)
Presiding: MARTHA STARR, American University
DAVID A. ZALEWSKI, Providence College—Subprime Subsidiarity: A Reconsideration of the Role of the State in the Financial Instability Hypothesis
HELGE PEUKERT, University of Erfurt—The German Contribution to the Financial Crisis in a Critical Institutionalist Perspective
AUSTIN H. SPENCER, Western Carolina University—Financial Markets: Factors to Consider in an Institutional Stress Test
CRAIG MEDLEN, Menlo College—Free Cash, the Current Account and Bubble Creation
MARTHA STARR, American University—Debt-Financed Consumption Sprees: Regulation, Freedom and Institutions

2:30 PM Hilton Atlanta—Room 210
AIEFS

Finance, Governance and Development (G3)
Presiding: SUHAS L. KETKAR, Vanderbilt University
AMIT BATABAYAL, Rochester Institute of Technology, and HAMID BELADI, University of Texas-San Antonio—A Model of Micro-Finance with Adverse Selection, Loan Default and Self-Financing
Monday • January 4

SUBASH RAY, University of Connecticut, ABHIMAN DAS, Reserve Bank of India, and KANKANA MUKHERJEE, Babson College—Profit Efficiency and Return on Equity in Banking: Evidence from India

PRABIRJIT SARKAR, Jadavpur University and Cambridge University, and AJIT SINGH, Queens College, Cambridge University—Legal Origin, Corporate Finance and Corporate Governance

WAYNE NAFZIGER, Kansas State University, and ANDREW OJEDE, Kansas State University—Software Entrepreneurs in India’s Silicon City: Tiger, Copycats and Mixed Breeds

NISHITH PRAKASH, Dartmouth College—Improving the Labor Market Outcomes for Minorities

ROBY RAJAN, University of Wisconsin-Parkside—Sustainability and Governance

Discussants: KUNAL SEN, University of Manchester
SUSHANTA K. MALLICK, Queen Mary University of London
KUNDAN KISHORE, University of Wisconsin-Milwaukee
SHAILENDRA GAJANAN, University of Pittsburgh
IRA GANG, Rutgers University-New Brunswick
BENANI NANDI, AT&T Shannon Labs

2:30 PM Hilton Atlanta—Room 206
AREUEA

Commercial Real Estate (Q5)

Presiding: AUSTIN J. JAFFE, Pennsylvania State University

JOHN CLAPP, University of Connecticut, KATSIARYNA SALAVEI, Fairfield University, and JOHN HARDING, University of Connecticut—Expansion & Contraction of Shopping Malls: The Exercise of Joint Real Options in Competitive Markets

PIET EICHHOLTZ, Maastricht University, JOHN M. QUIGLEY, University of California-Berkeley, and NILS KOK, Maastricht University—Why Do Companies Rent Green? Real Property and Corporate Social Responsibility

PATRIC HENDERSHOTT, University of Aberdeen, BRYAN MACGREGOR, University of Aberdeen, and MAARTEN JENNEN, Erasmus University—Retail Rent Rationale

HAIBO HUANG, Property & Portfolio Research, Inc., and XIAOJING LI, Property & Portfolio Research, Inc.—Efficient Market or Myopic Investors? - Apartment Cap Rate Spread Decomposed
Monday • January 4

Discussants: XUDONG AN, San Diego State University
LYNN FISHER, University of North Carolina-Chapel Hill
JON WILEY, Clemson University
VIVEK SAH, University of San Diego

2:30 PM Hilton Atlanta—Room 203
AREUEA

Market Microstructure: Bargaining and Contracts (R2)
Presiding: ABDULLAH YAVAS, University of Wisconsin-Madison
DARREN K. HAYUNGA, University of Texas-Arlington, and J. ANDREW HANSZ, University of Texas-Arlington—Estimating Bargaining Power and Diminishing Bargaining Efficiency of Wealth
MIKI SEKO, Keio University, and KAZUTO SUMITA, Kanazawa Seiryo University—Fixed Term Contracts versus Open-ended Contracts in the Japanese Rental Housing Market
HUA SUN, California State University-San Bernardino, and SEOW ENG ONG, National University of Singapore—Bidding Heterogeneity, Signaling Effect and Its Implications on House Sellers Pricing Strategy
DAVID LING, University of Florida, and MILENA PETROVA, Syracuse University—Heterogeneous Investors, Negotiation Strength, & Asset Prices in Private Markets: Evidence from Commercial Real Estate

Discussants: DANIEL QUAN, Cornell University
JIRO YOSHIDA, Pennsylvania State University
CHARLES LEUNG, City University of Hong Kong
DAVID GELTNER, Massachusetts Institute of Technology

2:30 PM Hilton Atlanta—Room 204
AREUEA

Real Estate Portfolio Issues (G1)
Presiding: BRADFORD CASE, National Association of Real Estate Investment Trusts
CAROLINA FUGAZZA, Turin & CeRP-CCA, MASSIMO GUIDOLIN, Manchester Business School, and GIOVANNA NICODANO, Universita Di Torino—1/N and Long Run Optimal Portfolios
Monday • January 4

SHERIDAN TITMAN, University of Texas-Austin, JAY HARTZELL, University of Texas-Austin, and LIBO SUN—Diversification, Corporate Governance and the Performance of Real Estate Investment Trusts
MIKE FRATANTONI, Mortgage Bankers Association—Optimal Diversification for a Mortgage Portfolio: Implications
PING CHENG, Florida Atlantic University, ZHENGUO LIN, Fannie Mae, and YINGCHUN LIU, National Association of Home Builders—The Real Estate Risk Premium Puzzle: A Solution

2:30 PM  Hilton Atlanta—Grand Salon B
ASE

Income Inequality and Well-Being (D6)
Presiding: BETSY JANE CLARY, College of Charleston
  JAMES R. SPLETZER, United States Bureau of Labor Statistics—The Current Income Distribution in the United States
  RICHARD WILKINSON, Nottingham University-United Kingdom, and KATE PICKETT, York University-United Kingdom—The Spirit Level: Why More Equal Societies Almost Always Do Better

2:30 PM  Hilton Atlanta—Room 209
ASGE

Structuring the Costs of Higher Education (I2)
Presiding: THEODORE TSUKAHARA, Saint Mary’s College-California
  PHILIP BABCOCK, University of California- Santa Barbara—The Real Cost of Nominal Grade Inflation: New Evidence From Student Course Evaluations
  BURTON WEISBROD, Northwestern University—Why Do, and Should, Hospitals, Colleges, and Museums Have Endowments?
  CATHARINE HILL, Vassar College—An Update on the Affordability of Highly Selective Private Colleges and Universities
  FELICIA IONESCU, Colgate University, and SATYAJIT CHATTERJEE, Federal Reserve Bank- Philadelphia—Insuring College Failure Risk
  JUDITH SCOTT-CLAYTON, Columbia University
  AMANDA PALLAIS, Massachusetts Institute of Technology
Monday • January 4

2:30 PM  Atlanta Marriott Marquis—International B
ASHE

Migration Issues in Mexico and the U.S. (J6)

Presiding: MARIE T. MORA, University of Texas-Pan American

FRANCISCA M. ANTMAN, University of Colorado-Boulder—How Does Adult Child Migration Affect Elderly Health? Evidence From Mexico

ERNESTO AGUAYO-TELEZ, Universidad Autonoma de Nuevo Leon, and JOSE MARTINEZ, University of North Texas—Internal Versus International Migration in Mexico: 1995–2000

PIA M. ORRENIUS, Federal Reserve Bank-Dallas, and MADELIN ZAVODNY, Agnes Scott College—Immigrants and the Business Cycle

DAKSHINA G. DE SILVA, Texas Tech University, ROBERT P. MCCOMB, Texas Tech University, YOUNG-KYU MOH, Texas Tech University, ANITA SCHILLER, Texas Tech University, and ANDRES J. VARGAS, Texas Tech University—The Effect of Evacuation from Hurricane Katrina on Houston-Area Earnings

SALVADOR CONTRERAS, University of Texas-Pan American—A Theoretical Exposition of Migration Enforcement on Existing Migrant and Domestic Households

Discussants: RONALD L. OAXACA, University of Arizona

MARY J. LOPEZ, Occidental College

FRANCISCO RIVERA-BATIZ, Columbia University

MARK HUGO LOPEZ, Pew Hispanic Center

SUE K. STOCKLY, Eastern New Mexico University

2:30 PM  Hilton Atlanta—Room 308
CES

Children and Economics (I1)

Presiding: HAIZHENG LI, Georgia Tech University

WILLIAM MCGUIRE, Ohio State University—Quality Upgrading, Returns to Scale, and Survival: The Zhili Children’s Garment Cluster in the 21st Century

SEONGHOON KIM, Ohio State University—The China Great Leap Forward Famine: The Lasting Impact of Mothers’ Fetal Malnutrition on Their Offspring
Monday • January 4

REN MU, Texas A&M University, and XIAOBO ZHANG, International Food Policy Research Institute—Gender Difference in the Early-Life and Late-Life Health Link: The Role of Mortality Selection
HARVARD AVRAHAM, Harvard University—Son Preference and the Missing Market for Social Insurance: Evidence from China’s Pension Program

Discussants: HOLLY WANG, Purdue University
PHILIP BROWN, Colby College
XIAOYUAN DONG, University of Winnipeg
XIAOBO ZHANG, International Food Policy Research Institute

2:30 PM Hilton Atlanta—Room 208
CS

Finance

ANGELO RIVA, EBS-Paris and IDHE-Universite Paris X, and EUGENE N. WHITE, Rutgers University—Danger on the Exchange: Counterparty Risk on the Paris Exchange in the Nineteenth Century
CHRISTOPHER HANES, State University of New York-Binghamton, and PAUL W. RHODE, University of Arizona and NBER—Harvests and Financial Crises in Gold-Standard America
JOHN TANG, United States Census Bureau—Financial Intermediation and Late Development: Evidence from Meiji Japan

2:30 PM Hilton Atlanta—Room 201
EPS

Planning and Designing a Sustainable Economic Future (O1)

Presiding: MICHAEL INTRILIGATOR, University of California-Los Angeles
ANDREW BRIMMER, Brimmer & Co.
WOODROW CLARK II, Clark Strategic Partners
EBAN GOODSTEIN, Bard Center for Environmental Policy
CLARK ABT, Abt Associates
Monday • January 4

2:30 pm Hilton Atlanta—Room 407

ES

Empirical Microeconomics II (L1)

Presiding: ANDREW CHING, University of Toronto

ANDREW CHING, University of Toronto, TULIN ERDEM, New York University, and MICHAEL KEANE, University of Technology-Sydney—How Much Do Consumers Know the Quality of Products? Evidence from the Diaper Market

ANDREW BEAUCHAMP, Duke University—Abortion Supplier Dynamics

JOAO CARLOS MACIEIRA, Virginia Polytechnic Institute, and JASON GRANT, Virginia Polytechnic Institute—Tariffs, Quota Restraints, Product Quality and Welfare in the Specialty Cheese Market

NAN YANG, VU University Amsterdam & Tinbergen Institute, JAAP H. ABBRING, Tilburg University, and JEFFREY R. CAMPBELL, Federal Reserve Bank-Chicago and NBER—Simple Markov-Perfect Industry Dynamics

2:30 pm Hilton Atlanta—Room 406

ES

Experimental Economics (C9)

Presiding: DALE O. STAHL, University of Texas-Austin

MARTIN GEORG KOCHER, University of Munich, JULIUS A. PAHLKE, University of Munich, and STEFAN T. TRAUTMANN, Tilburg University—Precautionary Bidding in First-Price Auctions

JOHN DUFFY, University of Pittsburgh, and ALEXANDER MATROS, University of Pittsburgh—All-Pay Auctions Versus Lotteries as Fundraising Mechanisms

STEFFEN ALTMANN, IZA Bonn and University of Bonn, and ARMIN FALK, University of Bonn—The Impact of Cooperation Defaults on Voluntary Contributions to Public Goods

DALE O. STAHL, University of Texas-Austin, and YOSEF BONAPARTE, University of Southern Mississippi—Intertemporal Choice with Liquidity Constraints
Monday • January 4

2:30 PM Hilton Atlanta—Room 303
ES

Financial Frictions and Systemic Risk (G1)

Presiding: MARKUS K. BRUNNERMEIER, Princeton University
CHRISTINE PARLOUR, University of California-Berkeley, and ANDREW WINTON, University of Minnesota—Laying off Credit Risk: Loan Sales versus Credit Default Swaps
VIRAL V. ACHARYA, New York University, and ALBERTO BISIN, New York University and NBER—Centralized versus Over the Counter Markets
RAFAEL REPULLO, Center for Monetary and Financial Studies, and GUR HUBERMAN, Columbia University—Moral Hazard and Debt Maturity
ANTON KORINEK, University of Maryland—Systemic Risk-Taking and Macropudential Regulation

Discussants: MARTIN OEHMKE, Columbia University
MARCO PAGANO, University of Naples Federico II
TOBIAS ADRIAN, Federal Reserve Bank of New York

2:30 PM Hilton Atlanta—Room 405
ES

Funding Liquidity Constraints (G1)

Presiding: TOBIAS ADRIAN, Federal Reserve Bank of New York
LASSE PEDERSEN, New York University, and NICOLAE GARLEANU, University of California-Berkeley—Margin-Based Asset Pricing and Deviations from the Law of One Price
MARTIN OEHMKE, Columbia University—Gradual Arbitrage
HUANHUAN ZHENG, Nanyang Technological University, and JINJARAK YOTHIN, Nanyang Technological University—Financial Panics and Portfolio Investment of International Mutual Funds
BEN CRAIG, Federal Reserve Bank-Cleveland, and VALERIYA DINGER, University of Bonn—Deposit Market Competition, Costs of Funding and Bank Risk

Discussants: KONSTANTIN MILBRADT, Massachusetts Institute of Technology
BRUCE CARLIN, University of California-Los Angeles
ITAY GOLDSTEIN, University of Pennsylvania
VIRAL ACHARYA, New York University
Monday • January 4

2:30 PM Hilton Atlanta—Room 404

ES

International Trade (F1)

Presiding: ERIC VERHOOGEN, Columbia University

INA SIMONOVSKA, University of Minnesota & University of California-Davis, and MICHAEL WAUGH, Federal Reserve Bank-Minneapolis and New York University—The Elasticity of Trade: Estimates and Evidence

STEFANIA GARETTO, Princeton University, and JOSE L. FILLAT, Federal Reserve Bank-Boston—Risk, Returns, and multinational Production

GEORGE ALESSANDRIA, Federal Reserve Bank-Philadelphia, SAN-GEETA PRATAP, Hunter College, and VIVIAN YUE, New York University—The Dynamics of Export Participation in Large Devaluations

GENE M. GROSSMAN, Princeton University, PABLO FAJGELBAUM, Princeton University, and ELHANAN HELPMAN, Harvard University—Income Distribution, Product Quality, and International Trade

Discussants: ROBERT JOHNSON, International Economic Section

MARC-ANDREAS MUENDLER, University of California-San Diego

COSTAS ARKOLAKIS, Yale University

ERIC VERHOOGEN, Columbia University

2:30 PM Hilton Atlanta—Room 402

ES

New Frontiers in Modeling and Forecasting Realized Volatility (C2)

Presiding: TORBEN G. ANDERSEN, Northwestern University

MATTEO BONATO, Swiss Banking Institute and University of Zurich, MASSIMILIANO CAPORIN, University of Padua, and ANGELO RANALDO, Swiss National Bank—Forecasting Realized (Co)variances with a Block Structure Wishart Autoregressive Model

PETER REINHARD HANSEN, Stanford University, and GUILLAUME HOREL, Merrill Lynch—Quadratic Variation by Markov Chains

TORBEN G. ANDERSEN, Northwestern University, and OLEG BONDARENKO, University of Illinois-Chicago—The Performance of Option Implied and Time Series Forecasts of Realized Return Volatility

ROBERTO RENO, Universita di Siena, and FEDERICO BANDI, University of Chicago—Nonparametric Leverage Effects

Discussants: THIJS VAN DER HEIJDEN, Tilburg University

215
Monday • January 4

DOUGLAS GARDINER STEIGERWALD, University of California-Santa Barbara
DACHENG XIU, Princeton University
MATTEO BONATO, Swiss Finance Institute & University of Zurich

2:30 PM  Hilton Atlanta—Room 403
ES

Structural Models in Microeconometrics (C1)

Presiding: ZHENGYUAN GAO, University of Amsterdam and Tinbergen Institute
HARRY J. PAARSCH, University of Melbourne, and LUCIANO I. DE CASTRO, University of Illinois—Using Grid Distributions to Test for Affiliation in Models of First-Price Auctions with Private Values
MAXIMILIAN KASY, University of California-Berkeley—Semiparametrically Efficient Estimation of Conditional Instrumental Variables Parameters
DANIEL J. HENDERSON, State University of New York-Binghamton, JOHN A. LIST, University of Chicago, DANIEL L. MILLIMET, Southern Methodist University, CHRISTOPHER F. PARMETER, Virginia Polytechnic Institute, and MICHAEL K. PRICE, University of Tennessee—Imposing Monotonicity Nonparametrically in First-Price Auctions
ZHENGYUAN GAO, University of Amsterdam and Tinbergen Institute—A Robust Semi-Parametric Inference of Dynamic Discrete Games
TIEMEN WOUTERSEN, Johns Hopkins University, and STEFFEN REINHOLD, University of Mannheim—Endogeneity and Imperfect Instruments: Estimating Bounds for the Effect of Early Childbearing on High School Completion

2:30 PM  Hilton Atlanta—Room 401
ES

Topics Macro and Limited Information (E3)

Presiding: FLORIAN SCHEUER, Massachusetts Institute of Technology
NARAYANA KOCHERLAKOTA, University of Minnesota—Bursting Bubbles: Consequences and Cures
GUSTAVO MANSO, Massachusetts Institute of Technology, SEMYON MALAMUD, Swiss Federal Institute of Technology-Zurich, and DARRELL DUFFIE, Stanford University—The Relative Contributions of Private Information Sharing and Public Information Releases to Information Aggregation
Monday • January 4

SHOYUNG SHI, University of Toronto, and FRANCISCO GONZALEZ, University of Calgary—An Equilibrium Theory of Learning, Search and Wages
FLORIAN SCHEUER, Massachusetts Institute of Technology, and NICK NETZER, University of Zurich—Competitive Markets Without Commitment

2:30 PM Atlanta Marriott Marquis—M107
HES

Financial Crises and the History of Economic Thought (B1)

Presiding: SANDRA PEART, University of Richmond
PERRY MEHRLING, Barnard College—New Lombard Street
THOMAS HUMPHREY, Federal Reserve Bank-Richmond—The Lender of Last Resort in the History of Economic Thought
SANDRA PEART, University of Richmond, and DAVID LEVY, George Mason University—Economists, Cartoons and Crises

Discussants: KEVIN D. HOOVER, Duke University
BENJAMIN FRIEDMAN, Harvard University

2:30 PM Hilton Atlanta—Room 301
IBEFA

Bankers’ Actions and Policy Reactions: Lessons from the Financial Crisis (G2)

Presiding: DANIEL J.B. MITCHELL, University of California-Los Angeles
ROBERT DEYOUNG, University of Kansas, EMMA Y. PENG, Fordham University, and MENG YAN, Fordham University—Executive Compensation and Policy Choices at U.S. Commercial Banks
ETHAN COHEN-COLE, Federal Reserve Bank-Boston, BURCU DUYGAN-BUMP, Federal Reserve Bank-Boston, and JUDIT MONTORIOL-GARRIGA, Federal Reserve Bank-Boston—Forgive and Forget: Who Gets Credit After Bankruptcy and Why?
JOHN KRAINER, Federal Reserve Bank-San Francisco, and ELIZABETH LADERMAN, Federal Reserve Bank-San Francisco—Mortgage Loan Securitization and Relative Loan Performance
Monday • January 4

FLORIAN HEIDER, European Central Bank, MARIE HOEROVA, European Central Bank, and CORNELIA HOLTHAUSEN, European Central Bank—Liquidity Hoarding and Interbank Market Spreads: The Role of Counterparty Risk

Discussants: EVAN DUDLEY, University of Florida
VIOREL ROSCOVAN, Erasmus University
YAXUAN QI, Concordia University
ALESSANDRO BARBARINO, Board of Governors of the Federal Reserve System
BERND SCHWAAB, VU University-Amsterdam

2:30 PM  Hilton Atlanta—Room 214
IEFS

International Trade and Technological Change (F1)

Presiding: AMY J. GLASS, Texas A&M University


RICHARD CHISIK, Florida International University—Limited Incremental Linking and Unlinked Trade Agreements

ERIC O’N. FISHER, California Polytechnic State University, and KATHRYN G. MARSHALL, California Polytechnic State University—The Structure of the American Economy

JIANDONG JU, University of Oklahoma, and XUEBING YANG, University of Oklahoma—Hicks Path: The Optimal Strategy of Technological Improvement in Open Economy

Discussants: HAMID BELADI, University of Texas-San Antonio

BRUCE BLONIGEN, University of Oregon
HENRY THOMPSON, Auburn University
JONATHAN EATON, Pennsylvania State University
Monday • January 4

2:30 PM  Hilton Atlanta—Room 212
IHEA

Issues in Health Economics and Health Insurance (I1)

Presiding: RICHARD J. ARNOULD, University of Illinois

MICHAEL E. CHERNEW, Harvard University, AMITABH CHANDRA, Harvard University, LINDSAY M. SABIK, Harvard University, TERESA GIBSON, Thompson Medstat, and JOSEPH P. NEWHOUSE, Harvard University—Geographic Variation in Medicare and Non-Medicare Health Care Spending

CLAUDIO LUCARELLI, Cornell University, JEFFERY PRINCE, Cornell University, and KOSALI SIMON, Cornell University—Measuring Welfare and the Effects of Regulation in a Government-Created Market: The Case of Medicare Part D Plans

W. DAVID BRADFORD, University of Georgia, and JAMES F. BURGESS, JR., Boston University—Time and Risk Preferences in the Choice of Health Insurance Coverage

Discussants: KATHERINE CLOUD, University of Georgia

LEEMORE DAFNY, Northwestern University

RANDALL P. ELLIS, Boston University

2:30 PM  Hilton Atlanta—Room 207
IOS

Procurement and Organization (L1)

Presiding: CHRISTOPHER SNYDER, Dartmouth College

JOHN ASKER, New York University, and GABRIEL NATIVIDAD, New York University—Vertical Integration, Supply Assurance and Foreclosure Effects in the Peruvian Anchovy Fishery

ALI YURUKOGLU, Stanford University— Bundling and Vertical Relationships in Multichannel Television

RICARD GIL, University of California-Santa Cruz, and JUSTIN MARION, University of California-Santa Cruz—The Role of Repeated Interactions, Self-Enforcing Agreements and Relational Contracting: Evidence from California Highway Procurement Auctions

PAT BAJARI, University of Minnesota, and GREG LEWIS, Harvard University—Procurement Contracting with Time Incentives: Theory and Evidence

Discussants: STEVE TADELIS, University of California-Berkeley
Monday • January 4

THOMAS HUBBARD, Northwestern University
FRANCINE LAFONTAINE, University of Michigan
JONATHAN LEVIN, Stanford University

2:30 PM  Hyatt Regency—Greenbriar
LERA

21st Century Chinese Employment Relations: Changes in the New Institutional Environment

Presiding: SAROSH KURUVILLA, Cornell University

SUN WOOK CHUNG, Cornell University, MINGWEI LIU, Rutgers University, and SAROSH KURUVILLA, Cornell University—Employer Responses to the New Labor Legal Environment in China

MINGWEI LIU, Rutgers University, and CHANG-HEE LEE, International Labor Organization—The Impacts of China’s Labor Contract Law on Enterprise Employment Practices and the Role of Enterprise Trade Unions

XINGMIN (HELEN) LIU, Cornell University—Rising Temps? Organizational and Environmental Predictors of the Adoption of Alternative Employment Strategies in China

JUN XIONG, Renmin University of China, and DAVID BENSMAN, Rutgers University—Employment Relations in the Chinese Logistics Industry

Discussants: SHIHWEI PAN, Republic of China Council of Labor Affairs
EARL BROWN, JR., Labor Solidarity Center, AFL-CIO

2:30 PM  Hyatt Regency—Dunwoody
LERA

Skills System for the 21st Century: Workforce Education and Development: A Preview of the 2010 LERA Research Volume

Presiding: DAVID FINEGOLD, Rutgers University

LEONARD LYNN, Case Western Reserve University, and HAL SALZMAN, Rutgers University—Offshoring, Technological Change, and Implications for U.S. Skills Requirements

ED J. LAWLER, University of Southern California, and GEORGE BENSON, University of Texas-Arlington—High-Performance Organizations and Changing Job Requirements
Monday • January 4

DAN MARSCHALL, George Washington University, and ELLEN SCULL- LY-RUSS, Columbia University—Unions/Labor-Management Partnerships
SARA HOROWITZ, Free Lancers Union, and CHARLES HECKSCHER, Rutgers University—Training for Individuals: Unemployed, Free Agents, Self-employed, Temp Agencies
MARY GATTA, Rutgers University, and LOUISA DEPREZ, University of Southern Maine—Integrating the Welfare and Workforce Development Systems
SUSAN SCHURMAN, Rutgers University, and JANE OATES, U.S. Department of Labor—Connecting the Pieces: Accreditation and Articulation

2:30 PM  Hyatt Regency—Baker
LERA

Unions and Labor Law Innovations in a Volatile Economy

Presiding: JULIE MARTINEZ ORTEGA, American Rights at Work
GORDON R. PAVY, AFL-CIO—TBA Title
ESTEVAN TRUJILLO, Raymonds Painting and Decorating, Inc.—Working Together in a Challenging Economy
NANCY WIEFEK, American Rights at Work—Union Solidarity in a Volatile Economy: How Does Union Membership Affect the Attitudes, Beliefs, and Levels of Trust of Its Members?
SCOTT PAUL, Alliance of American Manufacturing—TBA Title

2:30 PM  Atlanta Marriott Marquis—M103
NAEE

Teaching Economics and Personal Finance at the Secondary School Level (A2)

Presiding: WILLIAM BOSSHARDT, Florida Atlantic University
WILLIAM B. WALSTAD, University of Nebraska-Lincoln, KEN REBECK, St. Cloud State University, and RICHARD A. MACDONALD, St. Cloud State University—Financial Education, Financial Literacy, and Financial Confidence
DONALD H. DUTKOWSKY, Syracuse University, JERRY M. EVENSKY, Syracuse University, and GERALD S. EDMONDS, Syracuse University—Economic Literacy Spillovers into the High School General Economics
Monday • January 4

Course from Teaching an Advanced Economics Course: An Econometric Analysis
THOMAS CARGILL, University of Nevada-Reno, MARK PINGLE, University of Nevada-Reno, and JEANNE WENDEL, University of Nevada-Reno—Integrating Economics into High School U.S. History Classes: Are There Economies of Scope?
SERGEY BORODICH, Drury University, SVETLANA DEPLAZES, University of Kansas, NADZeya KARDASH, University of Kansas, and ALEXANDER KOvZIK, University of Wisconsin-Oshkosh—International Comparisons in Financial Literacy among the Students of USA, Japan, and Belarus

Discussants: PAUL GRIMES, Mississippi State University
KESHAB BHATTARAI, University of Hull
TIN-CHUN LIN, Indiana University-Northwest
MATTHEW NICKLAY, St. Cloud State University

2:30 PM Hilton Atlanta—Room 302
NAFE

Forensic Economics IV (K4)
Presiding: A. FRANK ADAMS, III, Kennesaw State University
MARY DONNE PETERS, Gorby, Peters & Associates, P.C.—Daubert: the View from the Bar

2:30 PM Hilton Atlanta—Room 213
NEA

Healthy, Wealthy and Wise? Health, Health Insurance, and Well-being Across the Life Course
Presiding: NGINA CHITEJI, Skidmore College
RODNEY ANDREWS, Harvard University, and TREVON LOGAN, Ohio State University—The Impact of Mother’s Health and Children’s Own Health on Gaps in Performance
Monday • January 4

NGINA CHITEJI, Skidmore College—Time Preference and Well-being Across the Life Course
TIFFANY GREEN, University of Wisconsin—Examining Temporal Relationships between Pediatric Asthma and Obesity

Discussants: RUCKER JOHNSON, University of California at Berkeley
UNA OKONKWO OSILI, Indiana University Purdue University-Indianapolis
IRINA GRAFOVA, University of Medicine & Dentistry of New Jersey

2:30 PM Atlanta Marriott Marquis—M109

SCE

Aspects of Economic Growth (O4)

Presiding: STEPHEN J. TURNOVSKY, University of Washington
ALFRED GREINER, University of Bielefeld, Germany, LARS GRUNE, University of Bayreuth, Germany, and WILLI SEMMLER, New School for Social Research—Growth and Climate Change: Threshold and Multiple Equilibria
CHRIS PAPAGEORGIOU, International Monetary Fund, and FIDEL PEREZ-SEBASTIÁN, University of Alicante, Spain—Directed Technical Change and Transitional Dynamics
EMMANUELLE AUGERAUD-VERON, University of La Rochelle, France, and MAURO BAMBI, University of York, York, UK—Endogenous Growth and Habit Formation from a Critical Perspective
MANOJ ATOLIA, Florida State University, SANTANU CHATTERJEE, University of Georgia, and STEPHEN J. TURNOVSKY, University of Washington—Growth and Inequality: Dependence on the Time Path of Productivity Increases (and other Structural Changes)

2:30 PM Atlanta Marriott Marquis—M302

SED

Risk and Uncertainty in Business Cycles

Presiding: GUIDO LORENZONI, Massachusetts Institute of Technology
JESUS FERNANDEZ-VILLAVERDE, University of Pennsylvania, PABLO GUERRON-QUINTANA, North Carolina State, and JUAN F. RUBIO-RAMIREZ, Duke University—Risk Matters: The Real Effects of Volatility Shocks
Monday • January 4

NICHOLAS BLOOM, Stanford University, MAX FLOETOTTO, Stanford University, and NIR JAIMOVICH, Stanford University—Really Uncertain Business Cycles

GUIDO LORENZONI, Massachusetts Institute of Technology, and VERONICA GUERRIERI, University of Chicago—Credit Crises and Liquidity Traps

LAWRENCE JOSEPH CHRISTIANO, Northwestern University, ROBERTO MOTTO, European Central Bank, and MASSIMO ROSTAGNO, European Central Bank—Financial Factors in Business Cycles

2:30 PM Hilton Atlanta—Room 306

SGE

Current Issues in Tax Policy (H3)

Presiding: JAMES MACKIE, U.S. Department of the Treasury


DAVID JOULFAIAN, US Department of Treasury—Are the Price Elasticities for Charitable Giving by the Rich Overstated?

Discussants: ROBERT SHACKLETON, Congressional Budget Office

ANTHONY LOSASSO, University of Illinois-Chicago

NED NEWLAND, Joint Committee on Taxation

MARK RIDER, Georgia State University
Monday • January 4

2:30 PM Hilton Atlanta—Room 409
URPE

Critiques of Mainstream Economics (B5)
Presiding: MEHRENE LARUDEE, Earlham College

- PETER DORMAN, Evergreen College—What Would It Take for a Scientific Economics
- MICHELE NAPLES, The College of New Jersey, and NAHID ASLAN-BEIQUI, Monmouth College—Stories We Tell About Money
- MICHAEL PERELMAN, California State University-Chico—The Marginalization of Labor in Mainstream Economics
- DAVID LEADBEATER, Laurentian University—Critique of Mainstream Approaches to Poverty and Economic Dependency

Discussants: MEHRENE LARUDEE, Earlham College

- FREDERIC S. LEE, University of Missouri-Kansas City

2:30 PM Hilton Atlanta—Room 408
URPE

The Economic Crisis in Latin America (O5)
Presiding: FRED MOSELEY, Mount Holyoke College

- ABELARDO MARINA FLORES, Universidad Autonoma de Mexico-Azacapotzalco—The Effects of the World Crisis on Mexico: The Necessity of a Radical Change After 25 Years of Neoliberal Economic and Social Disaster
- LEDA PAULANI, Universidade de Sao Paulo—The Economic Crisis in Brazil
- CLAUDIO KATZ, Universidad de Buenos Aires—The Economic Crisis in Argentina
- PEDRO PAEZ, Ecuador Government Commission for the Bank of the South—The Economic Crisis in Ecuador
- JOSE FELIX RIVAS ALVARADO, Central Bank of Venezuela—The Economic Crisis in Venezuela

Discussants: PAUL COONEY, Universidade Federal do Para

- JOSE CORDERO, University of Costa Rica
Monday • January 4

4:30 PM  Hilton Atlanta—Crystal A&F
ACES

Annual Presidential Address and Membership Meeting

4:40 PM  Atlanta Marriott Marquis—Imperial Ballroom
AEA

Awards Ceremony and Presidential Address followed by Business Meeting
Presiding: ROBERT E. HALL, Stanford University

ANGUS DEATON, Princeton University—Quality, Inequality, and the Measurement of World Poverty

4:45 PM  Hilton Atlanta—Grand Salon E
AFEE

Presidential Address

DELL CHAMPLIN

6:15 PM  Hilton Atlanta—Grand Ballroom A
AFA

Presidential Address

7:30 PM  Hilton Atlanta—Room 409
NEA

Presidential Address
Tuesday • January 5

8:00 AM Hilton Atlanta—Room 212
ACES

Banks in Emerging Markets (P5)
Presiding: IIKKA KORHONEN, Bank of Finland
ALLEN N. BERGER, University of South Carolina, IFTEKHar HASAN, Rensselaer Polytechnic Institute, and MINGMING ZHOU, University of Alaska-Fairbanks—The Effects of Focus Versus Diversification on Bank Performance: Evidence from Chinese Banks
HANS DEGRYSE, Tilburg University, OLENA HAVRYLCHYK, CEPII, EMILIA JURZYK, International Monetary Fund, and SYLWester KOZAK, National Bank of Poland—Foreign Bank Entry and Credit Allocation in Emerging Markets
ZUZANA FungacoVA, Bank of Finland, and LAURENT WEILL, University de Strasbourg—How Market Power Influences Bank Failures: Evidence from Russia
ALEXEI KARAS, Roosevelt Academy, KOEN SCHOORS, Gent University, and GLEB LANINE, Gent University—Liquidity Matters: Evidence from the Russian Interbank Market

Discussants: PAUL WACHTEL, New York University
MINGMING ZHOU, University of Alaska-Fairbanks
JING SUN, City University of New York
PATRICK CONWAY, University of North Carolina

8:00 AM Atlanta Marriott Marquis—M106
AEA

Asset Pricing: New Risk Channels (G1)
Presiding: AMIR YARON, University of Pennsylvania
HUI CHEN, Massachusetts Institute of Technology, SCOTT JOSLIN, Massachusetts Institute of Technology, and NGOC-KHANH TRAN, Massachusetts Institute of Technology—Heterogeneous Beliefs, Rare Disasters, and Asset Pricing
RICCARDO COLACITO, University of North Carolina-Chapel Hill, and MARIANO CROCE, University of North Carolina-Chapel Hill—Risk Sharing for the Long-Run: The Gains from Financial Integration
LEONID KOGAN, Massachusetts Institute of Technology, and DIMITRIS PAPANIKOLAOU, Northwestern University—Growth Opportunities,
Tuesday • January 5

Investment-Specific Technology Shocks and the Cross-Section of Expected Returns
RAVI BANSAL, Duke University, and IVAN SHALIASTOVICH, Duke University—Confidence Risk and Asset Prices

Discussants: IAN MARTIN, Stanford University
ADRIEN VERDELHAN, Boston University
HENGJIE AI, Duke University
RALPH KOIJEN, University of Chicago

8:00 AM Atlanta Marriott Marquis—M104
AEA

Default, Coordination and Illiquidity in Debt Prices (G3)

Presiding: HYUN SONG SHIN, Princeton University
VIRAL V. ACHARYA, New York University, YAKOV AMIHUD, New York University, and SREEDHAR BHARATH, University of Michigan—Liquidity Risk of Corporate Bond Returns
ZHIGUO HE, University of Chicago, and WEI XIONG, Princeton University—Information Manipulation and Bank Runs
LUCIAN BEBCHUK, Harvard University, and ITAY GOLDSTEIN, University of Pennsylvania—Self-Fulfilling Credit Market Freezes
STEPHEN MORRIS, Princeton University, and HYUN SONG SHIN, Princeton University—Illiquidity Component of Credit Risk

Discussants: ITAY GOLDSTEIN, University of Pennsylvania
HYUN SONG SHIN, Princeton University
JAKUB STEINER, Northwestern University
VIRAL V. ACHARYA, New York University

8:00 AM Atlanta Marriott Marquis—M302
AEA

Economic Experiments and Children’s Behavior (D1)

Presiding: WILLIAM T. HARBAUGH, University of Oregon
SIMON CZERMAK, University of Innsbruck, FRANCESCO FERI, University of Innsbruck, DANIELA RUETZLER, University of Innsbruck, and
Tuesday • January 5

MATTHIAS SUTTER, University of Innsbruck—Strategic Thinking and Its Development with Age
INGVILD ALMAS, Norwegian School of Economics and Business Administration, ALEXANDER CAPPELEN, Norwegian School of Economics and Business Administration, ERIK SORENSEN, University of Amsterdam, and BERTIL TUNGODDEN, Norwegian School of Economics and Business Administration—Development of Fairness Principles in Children
ALESSANDRO BUCCIOLI, University of Amsterdam, DANIEL HOUSER, George Mason University, and MARCO PIOVESAN, University of Copenhagen—Temptation at Work: A Field Experiment on Willpower and Productivity
BJORN BARTLING, University of Zurich, ERNST FEHR, University of Zurich, and DANIEL SCHUNK, University of Zurich—Health and Competitiveness in Preschoolers: An Experimental Analysis
TABEA BUCHER-KOENEN, University of Mannheim, and CARSTEN SCHMIDT, University of Mannheim—Instant Gratification and Self Control in an Experiment with Children and Teenagers

Discussants: LISE VESTERLUND, University of Pittsburgh
ERIC BETTINGER, Stanford University
MONICA CAPRA, Emory University
MARCO CASTILLO, George Mason University and ICES
WILLIAM HARBAGH, University of Oregon

8:00 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon A

-ending Government Bailouts As We Know Them (H0)
Presiding: JOHN B. TAYLOR, Stanford University
JOHN H. COCHRANE, University of Chicago
THOMAS M. HOENIG, President, Federal Reserve Bank of Kansas City
CARMEN M. REINHART, University of Maryland
GARY H. STERN, former President, Federal Reserve Bank of Minneapolis
Tuesday • January 5

8:00 AM Atlanta Marriott Marquis—M101
AEA

**Equilibrium Consequences of Search-on-the Job (J6)**

**Presiding:** ROBERT SHIMER, University of Chicago

- GUIDO MENZIO, University of Pennsylvania, and SHOYONG SHI, University of Toronto—Block Recursive Equilibria for Stochastic Models of Search on the Job
- GIUSEPPE MOSCARINI, Yale University, and FABIEN POSTEL-VINAY, Bristol University—Modeling the Distribution of Employer Size Over the Business Cycle
- DALE T. MORTENSEN, Northwestern University & Aarhus University—Wage Dispersion in the Search and Matching Model with Intra-Firm Bargaining
- ESPEN MOEN, Norwegian School of Management—Industry Dynamics and Search in the Labor Market

**Discussants:** KENNETH BURDETT, University of Pennsylvania

- ROBERT SHIMER, University of Chicago

8:00 AM Atlanta Marriott Marquis—L508
AEA

**Fluctuations 1 (E3)**

**Presiding:** RICHARD MACDONALD, St. Cloud State University

- DIRK KRUEGER, University of Pennsylvania, and JOSE-VICTOR RIOS-RULL, University of Minnesota—Can Young People Be Better Off in a Big Recession?
- THOMAS A. EIFE, University of Heidelberg—Do Menu Costs Make Prices Sticky?
- MARCO BONOMO, Getulio Vargas Foundation, CARLOS CARVALHO, Federal Reserve Bank-New York, REBECCA BARROS, Getulio Vargas Foundation, and SILVIA MATOS, Getulio Vargas Foundation—Price Setting in a Variable Macroeconomic Environment: Evidence from Brazilian CPI
- CARLOS CARVALHO, Federal Reserve Bank-New York, and NIELS A. DAM, Danmarks Nationalbank—Estimating the Cross-sectional Distribution of Price Stickiness from Aggregate Data
Tuesday • January 5

JEAN BOIVIN, HEC Montreal, and MARC P. GIANNONI, Columbia University—On the Welfare Costs of Imperfect Information for Monetary Policy
YONG J. KIM, University of Southern California—Hangovers

8:00 AM Atlanta Marriott Marquis—M103
AEA

Global Production, FDI and Productivity: Causes and Effects (F2)
Presiding: LAURA ALFARO, Harvard Business School & NBER
WOLFGANG KELLER, University of Colorado-Boulder, NBER & CPER, and STEPHEN YEAPLE, Pennsylvania State University & NBER—Global Production and Trade in the Knowledge Economy
BEATA JAVORCIK, University of Oxford & CEPR, and YUE LI, World Bank—Do the Biggest Aisles Serve a Brighter Future? Global Retail Chains and Their Implications for Romania
KATHERYN RUSS, University of California-Davis & NBER, and BEATRIZ DE BLAS, Universidad Autonoma de Madrid—Hymer’s Multinationals: Strategic Pricing and Cross-Border Takeovers
LAURA ALFARO, Harvard Business School & NBER, and MAGGIE CHEN, George Washington University—Global Agglomeration of Heterogeneous Multinational Firms
Discussants: ANN HARRISON, University of California-Berkeley
STEFANIA GARETTO, Boston University
KEITH HEAD, University of British Columbia
AMIT KHADELWAL, Columbia Business School

8:00 AM Atlanta Marriott Marquis—International C
AEA

Innovation and Open Science (O3)
Presiding: SUZANNE SCOTCHMER, University of California, Berkely
PHILIPPE AGHION, Harvard University, MATHIAS DEWATRIPONT, Universite libre de Bruxelles, FIONA MURRAY, Massachusetts Institute of Technology, and SCOTT STERN, Northwestern University—Openness and the Process of Innovation
Tuesday • January 5

JOACHIM HENKEL, Technische Universitaet Muenchen, and STEPHEN M. MAURER, University of California-Berkeley—Network Effects in Biology R&D

SUZANNE SCOTCHMER, University of California-Berkeley—The Purposes of Technical Disclosure: Openness versus Open Source

8:00 AM Atlanta Marriott Marquis—A708

AEA

Intermediation in International Trade (F1)

Presiding: POL ANTRAS, Harvard University

ANDREW B. BERNARD, Dartmouth College, BRADFORD JENSEN, Georgetown University, STEPHEN REDDING, London School of Economics, and PETER SCHOTT, Yale University—The Role of Intermediaries in US Trade

EMEK BASKER, University of Missouri, and PHAM HOANG VAN, Baylor University—Imports “R” Us: Retail Chains as Platforms for Developing-Country Imports

BERNARDO BLUM, University of Toronto, SEBASTIAN CLARO, Central Bank of Chile, and IGNATIUS HORSTMANN, University of Toronto—Intermediation and the Nature of Trade Costs: Theory and Evidence

POL ANTRAS, Harvard University, and ARNAUD COSTINOT, Massachusetts Institute of Technology—Traders in General Equilibrium: A Dynamic Matching and Bargaining Model of International Trade

Discussants: DONALD DAVIS, Columbia University

DAVID ATKIN, Yale University

JAMES TYBOUT, Pennsylvania State University

JONATHAN EATON, Pennsylvania State University

8:00 AM Atlanta Marriott Marquis—A705

AEA

Labor Demand and Supply (J2)

Presiding: SARAH HAMERSMA, University of Florida
Tuesday • January 5

MELISSA TARTARI, Yale University, and PATRICK KLINE, University of California-Berkeley—Assessing the Performance of a Model of Labor Supply and Welfare Participation

KIRK DORAN, University of Notre Dame—Are Adults in Demand When Children Leave the Land? Evidence from Rural Mexico

EMMA AGUILA, RAND Corporation, ORAZIO ATTANASIO, University College London, and COSTAS MEGHIR, University College London—Changes in Consumption at Retirement

NICOLAS ROBERT ZIEBARTH, DIW Berlin, and MARTIN KARLS-SON, Technische Universitat Darmstadt—A Natural Experiment on Sick Pay Cuts, Sickness Absence, and Labor Costs

BO MACINNIS, University of Michigan—Are Obese Elders Working More or Less? Longitudinal Evidence from the Health and Retirement Study

BENJAMIN HANSEN, University of California-Santa Barbara—Moral Hazard and The Monday Effect in Workers’ Compensation: Evidence from the CA Reforms

8:00 AM Atlanta Marriott Marquis—A701

AEA

Measuring Intangible Capital (O0)

Presiding: JOHN HALTWANGER, University of Maryland

CAROL CORRADO, Conference Board, and CHARLES R. HULTEN, University of Maryland—Measuring Intangible Assets in the US Since the 1950s

NICK BLOOM, Stanford University, and JOHN VAN REENEN, London School of Economics—Using Double-Blind Surveys to Measure Firms’ Management and Organizational Practices

RACHEL SOLOVEICHIK, Bureau of Economic Analysis—Constructing National Accounts when Theatrical Movies are a Capital Asset

Discussants: KATHRYN SHAW, Stanford University

STAN LIEBOWITZ, University of Texas

BARBARA FRAUMENI, University of Southern Maine
Tuesday • January 5

8:00 AM Atlanta Marriott Marquis—A704
AEA

Mortgage Market and the Financial Crisis (R2)
Presiding: NANCY WALLACE, University of California-Berkeley
SUMIT AGARWAL, Federal Reserve Bank-Chicago, GENE AMROMIN, Federal Reserve Bank-Chicago, ITZHAK BEN-DAVID, Ohio State University, SOUPHALA CHOMSIENGPHET, Office of the Comptroller of Currency, and DOUGLAS EVANOFF, Federal Reserve Bank-Chicago—Learning to Cope: Voluntary Financial Education Programs and the Housing Crisis
UDAY RAJAN, University of Michigan, AMIT SERU, University of Chicago, and VIKRANT VIG, London Business School—The Failure of Models That Predict Failure: Distance, Incentives and Defaults
KATHLEEN W. JOHNSON, Federal Reserve Board, CHRISTOPHER MAYER, Columbia University, and OLIVER FALTIN-TRAEGER, Columbia University—Participants in the Securitization Process and Their Impact on Performance

Discussants: SEAN CAMPBELL, Federal Reserve Board
JEREMY STEIN, Harvard University
KAREN PENCE, Federal Reserve Board

8:00 AM Atlanta Marriott Marquis—A706
AEA

Newspapers (L8)
Presiding: SAM SCHULHOFER-WOHL, Princeton University
YING FAN, University of Michigan—Market Structure and Product Quality in the U.S. Daily Newspaper Market
BRIAN KNIGHT, Brown University, and CHUN-FANG CHIANG, National Taiwan University—Media Bias and Influence: Evidence from Newspaper Endorsements
Tuesday • January 5

MATTHEW GENTZKOW, University of Chicago, JESSE SHAPIRO, University of Chicago, and MICHAEL SINKINSON, Harvard University—The Effect of Newspaper Entry and Exit on Electoral Politics
SAM SCHULHOFER-WOHL, Princeton University, and MIGUEL GARRIDO, Princeton University—Do Newspapers Matter? Evidence from the Closure of The Cincinnati Post

Discussants: ALI YURUKOGLU, Stanford University
STEFANO DELLA VIGNA, University of California-Berkeley
DOUGLAS GOLLIN, Williams College
RAYMOND FISMAN, Columbia University

8:00 AM Atlanta Marriott Marquis—A703 AEA

On-Line Training Modules on Econometric Techniques in Economic Education Research (O0)

Presiding: MICHAEL WATTS, Purdue University
WILLIAM E. BECKER, Indiana University—Accessing and Using On-Line Modules on Data Issues and Heteroskedasticity, Endogenous Regressors, Panel Data, and Sample Selection Issues

Discussants: WILLIAM BOSSHARDT, Florida Atlantic University
GAIL HOYT, University of Kentucky

8:00 AM Atlanta Marriott Marquis—M102 AEA

Proximity, Coresidence, Migration, and Intergenerational Transfers (J1)

Presiding: MICHAEL HURD, Rand Corporation
JAMES BANKS, University College London & Institute for Fiscal Studies, ZOE OLDFIELD, Institute for Fiscal Studies, and JAMES P. SMITH, Rand Corporation—Housing Mobility and Health Shocks at Older Ages in England and the United States
JANICE COMPTON, University of Manitoba, and ROBERT A. POLLAK, Washington University in St. Louis—Proximity to Mom and the Labor Supply of Daughters
Tuesday • January 5

V. JOSEPH HOTZ, Duke University, KATHLEEN MCGARRY, University of California-Los Angeles, and EMILY WIEMERS, University of Michigan—Living Arrangements among Elderly Women in the PSID
BROOKE HELPPIE, University of Michigan, and MARTA MURRAY-CLOSE, University of Michigan—Moving Out or Moving Up? New Economists Sacrifice Job Opportunities for Proximity to Significant Others—and Vice Versa

Discussants: JOHN LAITNER, University of Michigan
BARBARA S. SCHONE, Agency for Health Care Research and Quality
BETSEY STEVENSON, University of Pennsylvania
ROBERT J. WILLIS, University of Michigan

8:00 AM  Atlanta Marriott Marquis—A702
AEA

Public Policy and Education (I2)

Presiding: JIM MURDOCH, University of Texas-Dallas

WENHUA DI, Federal Reserve Bank-Dallas, and JIM MURDOCH, University of Texas-Dallas—The Impact of LIHTC Program on Neighborhood Schools

SCOTT A. IMBERMAN, University of Houston, STEVEN G. CRAIG, University of Houston, and ADAM PERDUE, University of Houston—Does it Pay to get an A? School District Resource Allocations in Response to Accountability Ratings

ERIC J. BRUNNER, University of Connecticut, SUNG-WOO CHO, Columbia University, and RANDALL REBACK, Columbia University—Mobility, Housing Markets, and Schools: Estimating General Equilibrium Effects of Interdistrict Choice

JOHN TYLER, Brown University, and MAGNUS LOFSTROM, Public Policy Institute of California—Is the GED an Effective Route to Postsecondary Education for School Dropouts?

Discussants: KELLY EDMISTON, Federal Reserve Bank-Kansas City
WIM VIJVERBERG, City University of New York
MARK THAYER, San Diego State University
ISAAC MCFARLIN, University of Michigan
Tuesday • January 5

8:00 AM Atlanta Marriott Marquis—A707
AEA

Screening Technologies in Economics (D8)
Presiding: JOHN LIST, University of Chicago

AMANDA AGAN, University of Chicago, AMEE KAMDAR, University of Chicago, STEVEN LEVITT, University of Chicago, and JOHN LIST, University of Chicago—Using Experiments to Screen: Theory and Empirical Evidence
LUIGI ZINGALES, University of Chicago, PAOLA SAPIENZA, Northwestern University-Kellogg, and NICOLE BARAN, Cornell University—Can We Infer Social Preferences from the Lab? Evidence from the Trust Game
DEAN KARLAN, Yale University, GHERAD BRYAN, Yale University, and JONATHAN ZINMAN, Dartmouth College—You Can Pick Your Friends’ Loans, As Long as You Watch Them: Loan Screening and Enforcement in a Referrals Field Experiment
JONAH ROCKOFF, Columbia University, THOMAS KANE, Harvard University, BRIAN JACOB, University of Michigan, and DOUGLAS STAIGER, Dartmouth College—Can You Recognize an Effective Teacher When You Recruit One?

Discussants: STEVEN LEVITT, University of Chicago

ANYA SAVIKHAN, Purdue University
ULRIKE MALMENDIER, University of California-Berkeley
STEPHAN MEIER, Columbia University

8:00 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon D
AEA

The Future of Financial Regulation (G2)
Presiding: RENE STULZ, Ohio State University

GARY GORTON, Yale University
ANIL KASHYAP, University of Chicago
ANDREW LO, Massachusetts Institute of Technology

237
Tuesday • January 5

8:00 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon C
AEA

Trade and Climate Change (F1)

Presiding: SAM KORTUM, University of Minnesota

DAVE DONALDSON, Massachusetts Institute of Technology, and ROBIN BURGESS, London School of Economics—Trade Openness and Volatility: Evidence from Climate Shocks in India

BENJAMIN JONES, Northwestern University, and BENJAMIN OLKEN, Massachusetts Institute of Technology—Climate Shocks and International Trade

JOHN HASSLER, Stockholm University, PER KRUSELL, Princeton University, and CONNY OLOVSSON, Stockholm University—Oil Monopoly and the Climate

JOSHUA ELLIOTT, University of Chicago, IAN FOSTER, University of Chicago, SAMUEL KORTUM, University of Chicago, TODD MUNSON, Argonne National Laboratory, and DAVID WEISBACH, University of Chicago—Analysis of Carbon Leakage and Outsourcing from Unilateral U.S. Climate Policy using CIM-Earth

Discussants: CHANG-TAI HSIEH, University of California-Berkeley

CHAD JONES, Stanford University

FRANCESCO CASELLI, London School of Economics

TIM KEHOE, University of Minnesota

8:00 AM Atlanta Marriott Marquis—International B
AEA

Understanding the Impact of Fiscal Policy (E3)

Presiding: CHRISTIAN BRODA, University of Chicago

ROBERTO PEROTTI, Bocconi University, IGIER, and TOMASSO MONACELLI, Bocconi University—Are the Pro-Poor Tax Cuts More Effective

HARALD UHLIG, University of Chicago—Labor Taxes, Labor Search and Sticky Wages


GIANCARLO CORSETTI, European University Institute and Rome III, GERNOT MULLER, University of Bonn, and ANDRE MEIER, International Monetary Fund—Fiscal Stabilization and Medium-Term Adjustment Policy
Tuesday • January 5

8:00 AM  Hilton Atlanta—Room 211
AERE

Environmental Health (Q5)

Presiding: MAUREEN CROPPER, University of Maryland and Resources for the Future

JAY SHIMSHACK, Tulane University, and TIMOTHY BEATTY, University of York—Air Pollution and Children’s Health: A Cohort Analysis

REED WALKER, Columbia University, and WOLFRAM SCHLENKER, Columbia University—The Effect of Airports on Air Quality and Respiratory Problems

SUBLRENDO K. PATTANAYAK, Duke University, SIMONE C. BAUCH, North Carolina State University, and ERIN O. SILLS, North Carolina State University—Deforestation, Development and Disease: Evidence from Quantile Panel Models

LORI SNYDER BENNEAR, Duke University, SOUMYA BALASUBRAMANYA, Duke University, ALEX PFAFF, Duke University, and ALESSANDRO TAROZZI, Duke University—Bright Lines, Risk Beliefs, and Risk Avoidance: Evidence from a Randomized Experiment in Bangladesh

Discussants: SPENCER BANZHAF, Georgia State University

RYAN KELLOGG, University of Michigan

KATHARINE R.E. SIMS, Amherst College

MUSHFIQ MOBARAK, Yale University

8:00 AM  Hilton Atlanta—Grand Salon E
AFA

Capital Flows, Sovereign Debt, Finance and Trade (G1)

Presiding: MARK WRIGHT, University of California-Los Angeles

ALBERTO MARTIN, Centre de Recerca en Economia Internacional, NICOLA GENNAIOLI, Universitat Pompeu Fabra, and STEFANO ROSSI, Stockholm School of Economics—Institutions and Foreign Finance: Sovereign and Private Flows

NICOLA BORRI, Boston University, and ADRIEN VERDELHAN, Boston University—Sovereign Risk Premia

WIOLETTA DZUIDA, Northwestern University, and JORDI MONDRIA, University of Toronto—Asymmetric Information, Portfolio Managers and Home Bias
Tuesday • January 5

SENAY AGCA, George Washington University, and OYA CELASUN, International Monetary Fund—How Does Public External Debt Affect the Cost of Corporate Borrowing? Evidence from Syndicated Loans in Emerging Markets

Discussants: GUIDO LORENZONI, Massachusetts Institute of Technology
Cristina Arellano, University of Minnesota-Twin Cities
Juan Hatchingo, Federal Reserve Banks
Galinna Hale, Federal Reserve Banks

8:00 AM Hilton Atlanta—Grand Salon A
AFA

Financial Econometrics of Time-Varying Risk in Asset Pricing and Portfolio Allocation (G1)

Presiding: Francis Diebold, University of Pennsylvania
Andrew Ang, Columbia University, and Dennis Kristensen, Columbia University—Testing Conditional Factor Models
Lada M. Kyj, Humboldt University-Berlin, Barbara Ostdiek, Rice University, and Katherine Ensor, Rice University—Covariance Estimation in Dynamic Portfolio Optimization: A Realized Single Factor Model
Rob Bauer, University of Maastricht, Mathijs Cosemans, University of Maastricht, Rik G.P. Frehen, University of Maastricht, and Peter C. Schotman, University of Maastricht—Efficient Estimation of Firm-Specific Betas and its Benefits for Asset Pricing and Portfolio Choice

Discussants: Masahiro Watanabe, Rice University
Michael Brandt, Duke University
Taran Chordia, Emory University

8:00 AM Hilton Atlanta—Grand Ballroom D
AFA

Mergers and Acquisitions (G3)

Presiding: Christa Bouwman, Massachusetts Institute of Technology and Case Western Reserve University
Malcolm P. Baker, Harvard University, Xin Pan, Harvard University, and Jeffrey A. Wurgler, New York University—A Reference Point Theory of Mergers and Acquisitions
Tuesday • January 5

PAOLO FULGHERI, University of North Carolina-Chapel Hill, and MERIH SEVILIR, University of North Carolina-Chapel Hill—Mergers and Employee Incentives
MURILLO CAMPELLO, University of Illinois at Urbana-Champaign, HEITOR ALMEIDA, University of Illinois-Urbana-Champaign, and DIRK HACKBARTH, University of Illinois-Urbana-Champaign—Liquidity Mergers
JOY L. ISHII, Stanford University, and YUHAI XUAN, Harvard University—Acquirer-Target Social Ties and Merger Outcomes

Discussants: DIRK JENTER, Stanford University
ALEX EDMANS, University of Pennsylvania
TODD GORMLEY, University of Pennsylvania
ULRIKE MALMENDIER, University of California-Berkeley

8:00 AM Hilton Atlanta—Grand Ballroom C
AFA

Mutual Funds and Hedge Funds-Performance (G2)

Presiding: NARAYAN Y. NAIK, London Business School
DAVID L. HUNTER, University of Hawaii-Manoa, EUGENE KANDEL, Hebrew University of Jerusalem, RUSS R. WERMERS, University of Maryland, and SHMUEL KANDEL, Author Deceased—Endogenous Benchmarks
MARTIJN CREMERS, Yale University, ANTTI PETAJISTO, Yale University, and ERIC ZITZEWITZ, Dartmouth College—Should Benchmark Indices Have Alpha? Revisiting Performance Evaluation
ANDREA BURASCHI, Imperial College London, ROBERT KOSOWSKI, Imperial College London, and FABIO TROJANI, Swiss Finance Institute—“When There Is No Place to Hide”: Correlation Risk and the Cross-Section of Hedge Fund Returns

Discussants: MELVYN TEO, Singapore Management University
TARUN RAMADORAI, University of Oxford
VIKAS AGARWAL, Georgia State University

TUE 8:00
Tuesday • January 5

8:00 AM Hilton Atlanta—Grand Ballroom B
AFA

Real Investments and the Stock Market (G1)

Presiding: XAVIER GABAIX, New York University

LARS-ALEXANDER KUEHN, Carnegie Mellon University—Disentangling Investment Returns and Stock Returns: The Importance of Time-to-Build

ITAY GOLDSTEIN, University of Pennsylvania, EMRE OZDENOREN, London Business School, and KATHY ZHICHAO YUAN, University of Michigan-Ann Arbor—Trading Frenzies and Their Impact on Real Investment

JANICE C. EBERLY, Northwestern University, and NENG WANG, Columbia University—Reallocating and Pricing Illiquid Capital: Two Productive Trees

Discussants: FRANCOIS GOURIO, Boston University
JOSHUA COVAL, Harvard University
LU ZHANG, University of Michigan-Ann Arbor

8:00 AM Hilton Atlanta—Grand Ballroom A
AFA

Regulation and Policy (G2)

Presiding: DEBORAH LUCAS, Northwestern University

PATRICK BOLTON, Columbia University, XAVIER FREIXAS, Universitat Pompeu Fabra, and JOEL D. SHAPIRO, Universitat Pompeu Fabra—The Credit Ratings Game

BRUCE I. CARLIN, University of California-Los Angeles, and SIMON GERVAIS, Duke University—Legal Protection in Retail Financial Markets

MURRAY Z. FRANK, University of Minnesota-Twin Cities, RAJDEEP SINGH, University of Minnesota-Twin Cities, and TRACY YUE WANG, University of Minnesota-Twin Cities—Personal Income Taxes and Corporate Investment: A Tax-Overhang Effect

DAVID L. DICKS, University of North Carolina-Chapel Hill—Executive Compensation, Incentives, and the Role for Corporate Governance Regulation

Discussants: MARCO PAGANO, University of Naples Federico II
ALAN BOND, University of Pennsylvania

242
Tuesday • January 5

CHESTER SPATT, Carnegie Mellon University
CAROLA FRYDMAN, Massachusetts Institute of Technology

8:00 AM  Hilton Atlanta—Room 205
AFEE

Economic Development in Theory and Practice (O1)

Presiding: RULA QALYOUBI-KEMP, University of Wisconsin-Stout

P. SAI-WING HO, University of Denver—Is Special and Differential Treatment of Less-Developed Countries Conducive to Development Promotion? A Critical Review and Evaluation of the Neoliberal View

ALEX DERUYTER, University of Birmingham, AJIT SINGH, Cambridge University & University of Birmingham, TONIA WARNECKE, Rollins College, and ANN ZAMMIT, Independent Consultant—Core vs. Non-Core Standards, Gender and Developing Countries: A Review with Recommendations for Policy

ARMAGAN GEZICI, Keene State College—Distributional Consequences of Financial Integration

ANNA KLIMINA, University of Saskatchewan—On the Risks of Introducing the Liberal Plan into a Traditionally Autocratic Society: The Case of Russia

SUSHANTA K. MALLICK, Queen Mary, University of London—A Macroeconomic Policy Approach to Poverty Reduction

8:00 AM  Hilton Atlanta—Room 204
AREUEA

Default & Prepayment Risk (G2)

Presiding: WALTER N. TOROUS, University of California-Los Angeles

ROBERT J. SHILLER, Yale University, FRANK J. FABOZZI, Yale University, and RADU TUNARU, City University—Hedging Real-Estate Risk

JAMES B. KAU, University Georgia, DONALD C. KENNAN, University of Georgia, CONSTANTINE LYUBIMOV, University of Georgia, and CAR-LOS SLAWSON, Louisiana State University—Valuation of FRM Default and Prepayment Using a Latent Factor Model

DAVID B. NICKERSON, Roosevelt University—Subprime Default, Credit Risk and Lending Discrimination
Tuesday • January 5

XUN BIAN, Pennsylvania State University, and ABDULLAH YAVAS, Pennsylvania State University—Prepayment Penalty as a Screening Mechanism for Default and Prepayment Risks

Discussants: ALEXEI TSCHISTYI, University of California-Berkeley

KIRSTIAN MILTERSEN, Copenhagen Business School

8:00 AM Hilton Atlanta—Room 203

AREUEA

Mortgage Products (G2)

Presiding: HENRY O. POLLAKOWSKI, Massachusetts Institute of Technology

JOSEPH B. NICHOLS, Federal Reserve Board, MIN HWANG, George Washington University, and VINCENT YAO, American University—A Comparison of Subprime and FHA Loan Performance

HARRIET B. NEWBURGER, Federal Reserve Bank-Philadelphia—FHA Lending Today: How It Compares to the Past, How It May Change in the Future

WAYNE ARCHER, University of Florida, and BRENT C. SMITH, Virginia Commonwealth University—Euphoria in the Initial Purchase: The Role of Price Volatility in the Ultimate Decision to Default

HUI SHAN, Federal Reserve Board—Reversing the Trend: The Recent Expansion of the Reverse Mortgage Market


KERRY VANDELL, University of California-Irvine

PAUL WILLENN, Federal Reserve Bank-Boston

EDWARD SWZYMANOSKI, United State Department of HUD

8:00 AM Hilton Atlanta—Room 214

ASE

Socio-Distributional Effects of the Financial Crisis (D6)

Presiding: WILLIAM DARITY, Duke University

ROBERT I. LERMAN, Urban Institute & American University—Rent Subsidies and Home Ownership: A Policy for Today’s Housing Crisis and the Future
NIKI T. DICKERSON, Rutgers University, and WILLIAM E. SPRIGGS, United States Department of Labor—What Portends for Blacks in the Current Recession? An Examination of the 1980 Recession for Clues
CYNTHIA BANSAK, St. Lawrence University, and MARTHA STARR, American University-Washington, D.C.—Who Pays the Price When Housing Bubbles Burst? Evidence from the American Community Survey

Discussants: RAPHAEL BOSTIC, University of Southern California
RICHARD MARTIN, University of Georgia
KARL CASE, Wellesley College

8:00 AM Hilton Atlanta—Room 407
ES

Asset Pricing (G1)

Presiding: CHRISTINE PARLOUR, University of California-Berkeley

MARCIN KACPERCYK, New York University, STIJN VAN NIEUW-ERBURGH, New York University, and LAURA VELDKAMP, New York University—A Time to Shine: Mutual Fund Manager’s Attention Allocation over the Business Cycle
YILI CHIEN, Purdue University, HAROLD COLE, University of Pennsylvania, and HANNO LUSTIG, University of California-Los Angeles—Intermittent Portfolio Rebalancing and the Volatility of the Market Price of Risk
CHRISTINE PARLOUR, University of California-Berkeley, RICHARD STANTON, University of California-Berkeley, and JOHAN WALDEN, University of California-Berkeley—Banking and Asset Prices in a Flexible-Tree Economy

Discussants: VINCENT GLODE, University of Pennsylvania
MARTIN SCHNEIDER, Stanford University
GIAN LUCA CLEMENTI, New York University

8:00 AM Hilton Atlanta—Room 405
ES

Game Theory (C7)

Presiding: FLORIAN HEROLD, Northwestern University

GUOQIANG TIAN, Texas A&M University—Existence of Equilibria in Games with Arbitrary Strategy Spaces and Payoffs: A Full Characterization
Tuesday • January 5

XAVIER VIVES, IESE Business School and Universitat Pompeu Fabra—Endogenous Public Information and Welfare

SAYANTAN GHOSAL, University of Warwick, and GABRIEL DES-GRANGES, Universite Cergy-Pontoise—P-Stable Equilibrium: Definition and Some Properties

FLORIAN HEROLD, Northwestern University—Endogenous Criticality in Strategically Formed Random Networks

8:00 AM  Hilton Atlanta—Room 403

International Capital Flows (F3)

Presiding: LUIS MARQUES, Johns Hopkins University

KENZA BENHIMA, CREST, INSEE and EconomX, University of Paris X - Nanterre—A Reappraisal of the Allocation Puzzle Through the Portfolio Approach

GEORGE VACHADZE, Bielefeld University, and VOLKER BOEHM, Bielefeld University—Endogenous Inequality of Nations Through Financial Asset Market Integration

SUMAN SAMBHA BASU, Massachusetts Institute of Technology & International Monetary Fund—Optimal IMF Policy with Private Capital Flows

RUANJAI SUWANTARADON, Singapore Management University—Foreign Direct Investment and Foreign Portfolio Investment Under Asymmetric Information

Discussants: MARK AGUIAR, University of Rochester

GAETANO ANTINOLFI, Washington University

LUIS MARQUES, Johns Hopkins University

MANUEL AMADOR, Stanford University

8:00 AM  Hilton Atlanta—Room 401

Macroeconomic Models with Financial Frictions (G1)

Presiding: MARCO COZZI, Queen’s University

PABLO A. GUERRON-QUINTANA, North Carolina State University, JESUS FERNANDEZ-VILLACARDE, University of Pennsylvania, JUAN RUBIO-ROMAN, Duke University, and MARTIN URIBE, Columbia
Tuesday • January 5

University—Common Factors in Small Open Economies: Inference and Consequences
ZHENG LIU, Federal Reserve Bank-San Francisco, PENGFEI WANG, Hong Kong University of Science and Technology, and TAO ZHA, Federal Reserve Bank-Atlanta—Asset Price Channels and Macroeconomic Fluctuations
FEDERICO RAVENNA, University of California-Santa Cruz, and BART HOBIJN, Federal Reserve Bank-San Francisco—Collateralized Debt and the Monetary Transmission Mechanism
HUBERTO M. ENNIS, Universidad Carlos III de Madrid & Federal Reserve Bank-Richmond, and TODD KEISTER, Federal Reserve Bank-New York—Optimal Banking Contracts and Financial Fragility
MARCO COZZI, Queen’s University, GIULIO FELLA, Queen Mary-University of London, and GIANLUCA VIOLANTE, New York University, NBER and CEPR—The Non-neutrality of Severance Payments with Incomplete Markets

8:00 AM Hilton Atlanta—Room 406
ES

Optimally Managing Leverage (G1)
Presiding: JOHN GEANAKOPLOS, Yale University
ANA FOSTEL, George Washington University, and JOHN GEANAKOPLOS, Yale University—Optimal Leverage
WILLIAM R. ZAME, University of California-Los Angeles, and JOHN GEANAKOPLOS, Yale University—Collateral Equilibrium
LASSE HEJE PEDERSEN, New York University, and MARKUS BRUNNERMEIER, Princeton University—Managing Leverage
TOBIAS ADRIAN, Federal Reserve Bank-New York, and HYUN SHIN, Princeton University—Leverage
EMMANUEL ERNEST FARHI, Harvard University, and JEAN TIROLE, IDEI, Toulouse—Endogenous Leverage

8:00 AM Hilton Atlanta—Room 402
ES

Social Norms and Reputation (D0)
Presiding: ROLAND BENABOU, Princeton University

247
Tuesday • January 5

JENNIFER REINGANUM, Vanderbilt University, and ANDREW DAUGHEY, Vanderbilt University—Public Goods, Social Pressure, and the Choice Between Privacy and Publicity
HESKI BAR-ISAAC, New York University—Transparency, Career Concerns, and Incentives for Acquiring Expertise
ROLAND BENABOU, Princeton University—Social Norms and Values

8:00 AM Hyatt Regency—Baker LERA

Emerging Issues in Workplace Law, Regulation, & Dispute Resolution
Presiding: SARA ADLER, Dispute Resolution Services
   RICHARD FINCHER, Workplace Resolutions LLC—Downsizing Issues
   KAREN JALKUT, American Arbitration Association—Workplace Surveillance
   JERRY CARBO II, Shippensburg University—Workplace Bullying

8:00 AM Hyatt Regency—Greenbriar LERA

Human Rights in and Beyond the Workplace
Presiding: OWEN E. HERRNSTADT, International Association of Machinists & Aerospace Workers
   JANICE BELLA, University of Pennsylvania—The Quest for Social Justice: The Nexus between Fundamental Rights and Decent Work
   PHILIP HARVEY, Rutgers University—The Foundational Status of the Right to Work
   SHAREEN HERTEL, University of Connecticut—Workers Rights as Economic Rights: The Risks and Rewards of Re-framing Labor Rights
   DIANE F. FREY, London School of Economics—The Indivisibility of Human Rights: A Case for Right to Rest and Leisure
   JAMES A. GROSS, Cornell University—What Human Rights Approaches to Work Rights Mean for US Labor Relations
Tuesday • January 5

8:00 AM  Hyatt Regency—Dunwoody
LERA

Political Actions for Mutual Gains

Presiding: ERIN E. JOHANSSON, American Rights at Work
   KATE NAVARRO-MCKAY, Partnership for Quality Care—Working Together for Quality Health Care
   TBA—Business Working with SEIU on Health Care
   LIGIA M. VELAZQUEZ, OPEIU, Local 8—Title to be announced
   MARTY BARTOLO, Sea Mar Community Health Centers—Title to be announced

Discussant: PAUL BOOTH, AFSCME

8:00 AM  Hilton Atlanta—Room 409
URPE

Current Economic Issues: Trade, Jobs, and Finance (B5)

Presiding: RON BAIMAN, Loyola University
   RON BAIMAN, Loyola University—A Five Year Plan for US Economic Recovery: Jobs, Income, Investment, and Trade
   RAMAA VASUDEVAN, Colorado State University—Reforming the International Financial System: Core and Periphery Issues
   PETER DORMAN, Evergreen State College—Restoring Balance
   MEHRENE LARUDEE, Earlham College—The Political Economy of Assets Markets

Discussants: DEAN BAKER, Center for Economic Policy Research
   JOSEPH PERSKY, University of Illinois-Chicago
   HAYDAR KURBAN, Howard University

10:15 AM  Hilton Atlanta—Room 212
ACES

China’s Exchange Rate (P3)

Presiding: AARON MEHROTRA, Bank of Finland
   IIKKA KORHONEN, Bank of Finland, and MARIA RITOLA, Bank of Finland—Renminbi Misaligned? Results from Meta-Regressions
Tuesday • January 5

JARKO FIDRMUC, Austrian National Bank—Time-Varying Structure of the Currency Basket of the Renminbi: Did it Change after the Financial Crisis?

YUQING XING, National Graduate Institute for Policy Studies—Yuan’s Revaluation and its Pass-through Effect

AARON MEHROTRA, Bank of Finland, and JOSE R. SANCHEZ-FUNG, Kingston University—China’s Monetary Policy and the Exchange Rate

Discussants: YING FANG, Xiamen University

WING THYE WOO, University of California-Davis

SUSHANTA MALICK, Queen Mary University of London

XIAOBO ZHANG, International Food Policy Research Institute

10:15 AM Atlanta Marriott Marquis—A706

AEA

Banking and the Global Financial Crisis (G2)

Presiding: STEPHEN G. CECCHETTI, Bank for International Settlements

INGO FENDER, Bank for International Settlements, and JANET MITCHELL, National Bank of Belgium—Incentives and Tranche Retention in Securitisation: A Screening Model

MICHAEL KING, Bank for International Settlements—Time to Buy or Just Buying Time? The Market Reaction to Bank Rescue Packages


PATRICK MCGUIRE, Bank for International Settlements, and KOSTAS TSATSARONIS, Bank for International Settlements—Hedge Funds Performance and Leverage During the Crisis: An Analysis of Prime Broking Relationships

Discussants: JAN PIETER KRAHNEN, Goethe University

CHARLES KAHN, University of Illinois

PHILIP R. LANE, Trinity College

ANDREW W. LO, Massachusetts Institute of Technology

250
Tuesday • January 5

10:15 AM  Atlanta Marriott Marquis—Marquis Ballroom - Salon D
AEA

Dealing with Exchange Rate Misalignments (F4)

Presiding: CHARLES ENGEL, University of Wisconsin

CRAIG BURNSIDE, Duke University, MARTIN EICHENBAUM, Northwestern University, and SERGIO REBELO, Northwestern University—Understanding the Forward Premium Puzzle: A Microstructure Approach
JOSHUA AIZENMAN, University of California-Santa Cruz, MENZIE CHINN, University of Wisconsin, and HIRO ITO, Portland State University—Assessing the Emerging Global Financial Architecture: Measuring the Trilemma’s Configurations over Time
MAITHEU BUSSIERE, Banque de France, SWETA SAXENA, International Monetary Fund, and CAMILO TOVAR, Bank for International Settlements—Chronicle of Large Currency Collapses: Re-examining the Effects on Output
CHARLES ENGEL, University of Wisconsin—Currency Misalignments and Optimal Monetary Policy: A Reexamination

Discussants: MARK TAYLOR, BlackRock Global Investors and Warwick University
ROBERTO CHANG, Rutgers University
GIANCARLO CORSETTI, European University Institute
CHRIS ERCEG, Federal Reserve Board

10:15 AM  Atlanta Marriott Marquis—Atrium Ballroom A
AEA

Designing Online Advertising Markets (L1)

Presiding: MICHAEL SCHWARZ, Yahoo! Research

BENJAMIN EDELMAN, Harvard Business School, and MICHAEL SCHWARZ, Yahoo! Research—Optimal Auction Design in a Multi-Unit Environment: The Case of Sponsored Search Auctions
JONATHAN LEVIN, Stanford University, and PAUL MILGROM, Stanford University—Designing Markets for Internet Display Advertising
SUSAN ATHEY, Harvard University—Competing Platforms and Adverse Selection in Online Advertising

Discussants: DIRK BERGEMANN, Yale University
MICHAEL GRUBB, Massachusetts Institute of Technology
Tuesday • January 5

MICHAEL OSTROVSKY, Stanford University

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon A AEA

Development, Culture, and Institutions (N4)
Presiding: JOSEPH E. STIGGLITZ, Columbia University
AVNER GREIF, Stanford University, and GUIDO TABELLINI, Bocconi University—Cultural and Institutional Bifurcation: China and Europe Compared
KARLA HOFF, World Bank, and JOSEPH E. STIGGLITZ, Columbia University—The Power of Ideology: A Theoretical and Historical Perspective on Racism
NATHAN NUNN, Harvard University—Christians in Colonial Africa
Discussants: CAROL SHIEUE, University of Colorado
ROLAND BENABOU, Princeton University
MURAT IYIGUN, University of Colorado

10:15 AM Atlanta Marriott Marquis—L508 AEA

Empirical Issues in Personnel Economics (O0)
Presiding: MARIANNE BERTRAND, University of Chicago
LAN SHI, University of Washington, and CHRISTINA TAPIA, University of Washington—The Disciplining Effect of Concern for Referrals for Better Informed Agents: Evidence from Real Estate Transactions
FALI HUANG, Singapore Management University, and PETER CAPPELLI, University of Pennsylvania—Applicant Screening and Performance-Related Outcomes
Discussants: CHAD SYVERSON, University of Chicago
KATHRYN SHAW, Stanford University
CASEY ICHNIOWSKI, Columbia University

252
Tuesday • January 5

10:15 AM Atlanta Marriott Marquis—A704
AEA

Entrepreneurship in Medieval China, Early Muslim Societies, and the Dutch Republic: Economies with Extraordinary Creativity that Did Not Last - Lessons for the U.S. (N9)

Presiding: WILLIAM J. BAUMOL, New York University


YING LOWREY, U.S. Small Business Administration, and WILLIAM J. BAUMOL, New York University—Incentive Structure in Medieval China and the Allocation of Entrepreneurship

M. ISHAQ NADIRI, New York University—Early Muslim Science Entrepreneurship in Islam

THIJS TEN RAA, University of Tilburg, PIERRE MOHNEN, Maastricht University, JAN LUITEN VAN ZANDEN, Utrecht University, and BAS VAN LEEUWEN, Utrecht University—Invention, Entrepreneurship and Prosperity: The Dutch Golden Age

10:15 AM Atlanta Marriott Marquis—A708
AEA

Financial Constraints and the Internationalization Strategies of Firms (F1)

Presiding: MONIKA SCHNITZER, University of Munich

KALINA MANOVA, Stanford University, ZHIWEI ZHANG, International Monetary Fund, and SHANG-JIN WEI, Columbia University—Credit Constraints and International Trade: A Firm-Level Analysis

NICOLAS BERMAN, European University Institute-Florence, and VINCENT REBEYROL, European University Institute-Florence—Export Dynamics and Productivity Growth

CLAUDIA BUCH, University of Tuebingen, IRIS KESTERNICH, University of Munich, ALEXANDER LIPPONER, Deutsche Bundesbank, and MONIKA SCHNITZER, University of Munich—Financial Constraints and the Margins of FDI

BEATRIZ DE BLAS, Universidad Autonoma de Madrid, and KATHERYN NILES RUSS, University of California-Davis—FDI in the Banking Sector
Tuesday • January 5

Discussants: LAURA ALFARO, Harvard Business School
PHILIPPE AGHION, Harvard University
FRITZ FOLEY, Harvard Business School
LINDA GOLDBERG, Federal Reserve Bank-New York

10:15 AM Atlanta Marriott Marquis—A701
AEA

Financial Markets & Business Cycles (E3)

Presiding: MARK W. WATSON, Princeton University
FABIO FORNARI, European Central Bank, and ANTONIO MELE, London School of Economics—Financial Volatility and Economic Activity
TOBIAS ADRIAN, Federal Reserve Bank-New York, ARTURO ESTRELLA, Rensselaer Polytechnic Institute, and HYUN SONG SHIN, Princeton University—Monetary Tightening Cycles, Financial Cycles, and the Business Cycle
DOMENICO GIANNONE, European Central Bank & CEPR, MICHELE LENZA, European Central Bank, and LUCREZIA REICHLIN, London Business School & CEPR—Money, Credit, Monetary Policy and the Business Cycle in the Euro Area
Discussants: ARTURO ESTRELLA, Rensselaer Polytechnic Institute
ANTHONY RODRIGUES, Federal Reserve Bank-New York
ANDREW SCOTT, London Business School
FABIO FORNARI, European Central Bank

10:15 AM Atlanta Marriott Marquis—Marquis Ballroom - Salon C
AEA

Health Care Reform in the U.S.: Status and Prospects (I1)

Presiding: JONATHAN GRUBER, Massachusetts Institute of Technology
LEN NICHOLS, New America Foundation
GAIL WILENSKY, Project Hope
UWE REINHARDT, Princeton University
Tuesday • January 5

10:15 AM  Atlanta Marriott Marquis—A702
AEA

Heterogeneity and Public Good Provision (H3)
Presiding: JOHN LIST, University of Chicago & NBER

JEREMY CLARK, University of Canterbury, and BONGGEUN KIM, Seoul National University—The Effect of Social Diversity on Volunteering: Evidence from New Zealand
ANGELA DE OLIVEIRA, University of Massachusetts-Amherst, RACHEL CROSON, University of Texas-Dallas, and CATHERINE ECKEL, University of Texas-Dallas—One Bad Apple? Uncertainty and Heterogeneity in Public Good Provision
ROBERT OXOBY, University of Calgary—Heterogeneity and Identity in Markets
LOUKAS BALAFOUTAS, University of Innsbruck, MARTIN KOCHER, Ludwig-Maximilians University-Munich, LOUIS PUTTERMAN, Brown University, and MATTHIAS SUTTER, University of Innsbruck—Equality versus Incentives: An Experiment

Discussants: SHERRY XIN LI, University of Texas-Dallas
SUSAN LAURY, Georgia State University
R. MARK ISAAC, Florida State University
JAMES COX, Georgia State University

10:15 AM  Atlanta Marriott Marquis—International B
AEA

Human Capital, Health Outcomes and Diverse Populations (O0)
Presiding: GINA CHITEJI, Skidmore College

ROLAND FRYER, Harvard University & NBER—The Impact of External Incentives on Achievement
RUCKER JOHNSON, University of California-Berkeley—School Quality, Family Background and Adult Health
LIANY ARROYO, National Council of La Raza—The Health of Latino Communities in the South
JUAN DELACRUZ, Lehman College, CUNY—HIV/AIDS, Health Status and Economic Growth: A Survey on Health Variables and Income per Capita

Discussants: ANNE CASE, Princeton University
Tuesday • January 5

AMITABH CHANDRA, Harvard University
MARK LOPEZ, Pew Hispanic Center

10:15 AM Atlanta Marriott Marquis—M101
AEA

International Migration and Remittances (O1)

Presiding: DEAN YANG, University of Michigan

ALAN DE BRAUW, International Food Policy Research Institute, and REN MU, Texas A&M—Parental Migration and Nutritional Status Among Children in Rural China

DAVID MCKENZIE, World Bank, and JOHN GIBSON, Waikato School of Management—Permanent Income? The Impact of Migration Duration on How Remittances are Used by Households

MICHAEL CLEMENS, Center for Global Development, CLAUDIO MON-TENEGRO, World Bank, and LANT PRITCHETT, Harvard University—The Place Premium: Wage Differences for Identical Workers Across the U.S. Border

DEAN YANG, University of Michigan, DIEGO AYCINENA, Francisco Marroquin University, and CLAUDIA MARTINEZ, University of Chile—The Impact of Remittance Fees on Remittance Flows: Evidence from a Randomized Experiment

Discussants: ALBERT PARK, University of Oxford
TED MIGUEL, University of California-Berkeley
PATRICIA CORTES, University of Chicago
SHAWN COLE, Harvard Business School

10:15 AM Atlanta Marriott Marquis—M104
AEA

Labor Economics (J0)

Presiding: SOPHIE MITRA, Fordham University

SEBASTIAN BUHAI, Aarhus University, and ELENA COTTINI, Catholic University-Milan—New Evidence on Job Hazard Pay and Worker Risk Attitudes
Tuesday • January 5

DAVID WEIL, Boston University, and MIN WOONG JI, Boston University—Does Ownership Structure Influence Regulatory Behavior?—The Impact of Franchisee Free-Riding on Labor Standards Compliance

ALEX EDMANS, University of Pennsylvania—Does the Stock Market Fully Value Intangibles? Employee Satisfaction and Equity Prices

PETER J. KUHN, University of California-Santa Barbara, and KAILING SHEN, Xiamen University—Explicit Discrimination in Hiring: Evidence from a Chinese Internet Job Board

SHAMENA ANWAR, Carnegie Mellon University, and HANMING FANG, Duke University—Testing for Racial Prejudice in Health Care: The Case of Bouncebacks in the Emergency Department

ILLOONG KWON, State University of New York-Albany, and EVA M. MEYERSSON MILGROM, Stanford University—Working for Female Managers: Gender Hierarchy in the Workplace

10:15 AM Atlanta Marriott Marquis—International C AEA

Long Run Risks and Asset Markets (G1)

Presiding: STANLEY ZIN, Carnegie Mellon University

RAVI BANSAL, Duke University, DANA KIKU, University of Pennsylvania, and AMIR YARON, University of Pennsylvania—Long-Run Risks, the Macroeconomy and Asset Prices

HARJOAT BHAMRA, University of British Columbia, LARS-ALEXANDER KUEHN, Carnegie Mellon University, and ILYA STREBULAEV, Stanford University—Long-Run Risks, Credit Markets, and Financial Structure

RALPH KOIJEN, University of Chicago, HANNO LUSTIG, University of California-Los Angeles, STIJN VAN NIEUWERBURG, New York University, and ADRIEN VERDELHAN, Boston University—Long-Run Risk, the Wealth-Consumption Ratio, and the Temporal Pricing of Risk

ANH LE, University of North Carolina-Chapel Hill, and KENNETH SINGLETON, Stanford University—An Affine Term Structure Model with Long-Run Risks

Discussants: LARS LOCHSTOER, Columbia University

LUKAS SCHMID, Duke University

GEORGE TAUCHEN, Duke University

IVAN SHALIASTOVICH, University of Pennsylvania
Tuesday • January 5

10:15 AM Atlanta Marriott Marquis—A703
AEA

Oil, Financial Markets and the Macroeconomy (E3)

Presiding: NATHAN BALKE, Southern Methodist University

LUTZ KILIAN, University of Michigan & CEPR—The Oil Market Crash of 2008—Causes and Implications for the U.S. Economy
JOHN D. BURGER, Loyola College-Maryland & Katolieke Universiteit Leuven, ALESSANDRO REBUCCI, Inter-American Development Bank, FRANCIS E. WARNOCK, University of Virginia & NBER, and VERONICA CACDAC WARNOCK, University of Virginia—External Capital Structures for Managing Oil Price Volatility
ROBIN L. LUMSDAINE, American University—The Relationship Between Oil and Breakeven Inflation Rates
BAHATTIN BUYUKSAHIN, U.S. CFTC, and MICHEL A. ROBE, American University & CFTC—Commodity Traders’ Positions and Crude Oil Prices: Evidence from the Recent Boom-Bust Cycle

Discussants: ANA MARIA HERRERA, Wayne State University
GIAN MARIA MILESI-FERRETTI, International Monetary Fund & CEPR
JONATHAN WRIGHT, Johns Hopkins University
HENDRIK BESSEMBINDER, University of Utah

10:15 AM Atlanta Marriott Marquis—A707
AEA

Performance in Academia (A1)

Presiding: AMELIE F. CONSTANT, DIW DC & George Washington University

STEVEN W. HEMELT, University of Maryland, and DAVE E. MARCOTTE, University of Maryland—Rising Tuition and Enrollment in Public Higher Education
AMANDA H. GOODALL, University of Warwick—Highly Cited Leaders and the Performance of Research Universities
ANDREW J. OSWALD, University of Warwick—World-Leading Research and its Measurement
ANA RUTE CARDOSO, IAE Barcelona, CSIC, PAULO GUIMARAES, University of South Carolina, and KLAUS F. ZIMMERMANN, IZA, Bonn University & DIW Berlin—Comparing the Early Research Performance of PhD Graduates in Labor Economics in Europe and the USA
Tuesday • January 5

LEX BORGHANS, Maastricht University, and FRANK COERVERS, Maastricht University—The Americanization of European Education and Research

Discussants: HILMAR SCHNEIDER, IZA
KLAUS F. ZIMMERMANN, IZA, Bonn University & DIW Berlin
MARTIN KAHANEC, IZA
JULIE L. HOTCHKISS, Federal Reserve Bank-Atlanta
ANA RUTE CARDOSO, IAE Barcelona, CSIC

10:15 AM Atlanta Marriott Marquis—A705
AEA

Short-term Debt and Financial Crises (G2)

Presiding: VIRAL V. ACHARYA, New York University
MARKUS BRUNNERMEIER, Princeton University, and MARTIN OEHMKE, Columbia University—The Maturity Rat Race
VIRAL V. ACHARYA, New York University, DOUGLAS GALE, New York University, and TANJU YORULMAZER, Federal Reserve Bank-New York—Rollover Risk and Market Freezes
ZHIGUO HE, University of Chicago, and WEI XIONG, Princeton University—Dynamic Bank Runs

Discussants: ITAY GOLDSTEIN, University of Pennsylvania
ARVIND KRISHNAMURTHY, Northwestern University
GUIDO LORENZONI, Massachusetts Institute of Technology

10:15 AM Atlanta Marriott Marquis—M302
AEA

The Causes and Consequences of Indoor Air Pollution: Insights from 3 Field Experiments (O1)

Presiding: A. MUSHFIQ MOBARAK, Yale University
GRANT MILLER, Stanford University, A. MUSHFIQ MOBARAK, Yale University, and BANGLADESH RURAL ADVANCEMENT COMMITTEE, BRAC, www.brac.net—Marketing Stoves: A Randomized Intervention Study in Bangladesh
ESTHER DUFLO, Massachusetts Institute of Technology, MICHAEL GREENSTONE, Massachusetts Institute of Technology, and REMA
Tuesday • January 5

HANNA, Harvard University—The Effect of Improved Cooking Stoves on Health

DAVID I. LEVINE, University of California-Berkeley, THERESA BELTRAMO, University of Venice—Improved Stoves: Impacts on Health, Fuel Use and Technology Adoption

Discussants: BENJAMIN OLKEN, Massachusetts Institute of Technology
MARK ROSENZWEIG, Yale University
PASCALINE DUPAS, University of California-Los Angeles

10:15 AM Atlanta Marriott Marquis—Atrium Ballroom B

AEA

Why Did Economists Not Predict the Crisis? (E3)

Presiding: DANI RODRICK, Harvard University

PAUL KRUGMAN, Princeton University
RAGHURAM G. RAJAN, University of Chicago
THOMAS J. SARGENT, New York University & Stanford University
ROBERT J. SHILLER, Yale University

10:15 AM Hilton Atlanta—Grand Salon B

AEA/ES

In Memory of Sir Clive W.J. Granger—Retrospective and Directions for Future Research

Presiding: NORMAN SWANSON, Rutgers University

ROBERT ENGLE, New York University
JAMES STOCK, Harvard University
HAL WHITE, University of California-San Diego

10:15 AM Hilton Atlanta—Room 211

AERE

Valuation Methods (Q5)

Presiding: RICHARD CARSON, University of California-San Diego
Tuesday • January 5

YOHEI MITANI, University of Colorado-Boulder, and NICHOLAS E. FLORES, University of Colorado-Boulder—Public Goods Referenda without Perfectly Correlated Prices and Quantities
KEVIN EGAN, University of Toledo—Comparing Welfare Values from Revealed Preferences and Stated Preference Methods: Investigating the Role of Time and the Identification of Individual Discount Rates
SUBHRA BHATTACHARJEE, Iowa State University, CATHERINE L. KLING, Iowa State University, and JOSEPH A. HERRIGES, Iowa State University—Modeling Recreation Demand with Panel Data: A Comparative Study of Welfare Estimates Using Discrete Choice and Kuhn-Tucker Models
SONIA AKTER, Australian National University, and JEFF BENNETT, Australian National University—Empirical Testing of an Extended Non-Expected Utility Model: An Application to Climate Change Mitigation in Australia

Discussants: LAURA TAYLOR, North Carolina State University
D. MATTHEW MASSEY, EPA National Center for Environmental Economics
ROGER VON HAEFEN, North Carolina State University
TRUDY ANN CAMERON, University of Oregon

10:15 AM Hilton Atlanta—Grand Ballroom B
AFA

Corporate Structure and Markets (G3)

Presiding: DANIEL WOLFENZON, Columbia University

AVNER KALAY, Tel Aviv University, and SHAGUN PANT, University of Utah—One Share-One Vote is Unenforceable and Sub-Optimal
FRANCOIS DEGEORGE, Universita della Svizzera Italiana, FRANCOIS DERRIEN, HEC-Paris, and KENT L. WOMACK, Dartmouth College—Auctioned IPOs: The U.S. Evidence
MARK R. HUSON, University of Alberta, PAUL H. MALATESTA, University of Washington, and ROBERT PARRINO, University of Texas-Austin—The Decline in the Cost of Private Placements

Discussants: SAMUEL LEE, New York University
ANN SHERMAN, DePaul University
GORDON PHILLIPS, University of Maryland

261
Tuesday • January 5

10:15 AM Hilton Atlanta—Grand Ballroom A
AFA

Law and Finance (G1)

Presiding: SANKAR DE, Indian School of Business


DILIP MOOKHERJEE, Boston University, SUJATA VISARIA, Boston University, and ULF VON LILIENFELD-TOAL, Stockholm School of Economics—The Distributive Impact of Reforms in Credit Enforcement: Evidence from Indian Debt Recovery Tribunals

PAUL K. CHANEY, Vanderbilt University, MARA FACCIO, Purdue University, and DAVID C. PARSLEY, Vanderbilt University—The Quality of Accounting Information in Politically Connected Firms

Discussants: SIMON JOHNSON, Massachusetts Institute of Technology

ESTHER DUFLO, Massachusetts Institute of Technology

RAYMOND FISMAN, Columbia University

10:15 AM Hilton Atlanta—Grand Salon E
AFA

Lessons from the Subprime Mortgage Crisis (G2)

Presiding: JOÃO COCCO, London Business School

AMIYATOSH K. PURNANANDAM, University of Michigan-Ann Arbor—Originate-to-Distribute Model and the Sub-Prime Mortgage Crisis

SUMIT AGARWAL, Federal Reserve Banks, GENE AMROMIN, Federal Reserve Banks, ITZHAK BEN-DAVID, Ohio State University, SOUPHALA CHOMSIENGPHET, Government of the United States of America, and DOUGLAS D. EVANOFF, Federal Reserve Banks—Do Financial Counseling Mandates Improve Mortgage Choice and Performance? Evidence from a Legislative Experiment

TOMASZ PISKORSKI, Columbia University, AMIT SERU, University of Chicago, and VIKRANT VIG, London Business School—Securitization and Distressed Loan Renegotiation: Evidence from the Subprime Mortgage Crisis

Discussants: OTTO VAN HEMERT, New York University

OLIVIA MITCHELL, University of Pennsylvania

262
Tuesday • January 5

PHILIP STRAHAN, Boston College

10:15 AM  Hilton Atlanta—Grand Salon A

AFA

Mutual Funds and Hedge Funds: Incentives, Contracts and Behavior (G2)

Presiding: JONATHAN BERK, University of California-Berkeley

JIE HE, Boston College—Information Production, Retail Investors, and Delegated Portfolio Management

ANKUR PAREEK, Yale University—Information Networks: Implications for Mutual Fund Trading Behavior and Stock Returns

PRACHI DEUSKAR, University of Illinois-Urbana-Champaign, JOSHUA MATTHEW POLLET, Michigan State University, ZHI JAY WANG, University of Illinois-Urbana-Champaign, and LU ZHENG, University of California-Irvine—The Good, the Bad or the Expensive? Which Mutual Fund Managers Join Hedge Funds?

BIN WEI, City University of New York—Explicit and Implicit Incentives in Delegated Portfolio Management

Discussants: JOEL VANDEN, Pennsylvania State University

JOHAN WALDEN, University of California-Berkeley

CHRISTOPHER MALLOY, Harvard University

JACOB SAGI, Vanderbilt University

10:15 AM  Hilton Atlanta—Grand Ballroom D

AFA

Organization Structure and Corporate Governance (G3)

Presiding: ALON BRAV, Duke University

MARTIJN CREMERS, Yale University, ROCCO R. HUANG, Federal Reserve Banks, and ZACHARIAS SAUTNER, University of Amsterdam—Understanding Internal Capital Markets and Corporate Politics

ANZHELA KNYAZEVA, University of Rochester, DIANA KNYAZEVA, University of Rochester, and CHARU G. RAHEJA, Wake Forest University—Benefits of Focus vs. Heterogeneity: An Analysis of Corporate Boards
Tuesday • January 5

CHRISTA H.S. BOUWMAN, Massachusetts Institute of Technology and Case Western Reserve University—Corporate Governance Contagion Through Overlapping Directors
KOSE JOHN, New York University, and DALIDA KADYRZHANOVA, University of Maryland—Does Board Classification Matter? Evidence of Spillover Effects in the Market for Corporate Control

Discussants: DAVID ROBINSON, Duke University
YANIV GRINSTEIN, Cornell University
MICHAEL ROBERTS, University of Pennsylvania
RICHMOND MATHEWS, Duke University

10:15 AM Hilton Atlanta—Grand Ballroom C
AFA

Short Sales and Insiders (G1)
Presiding: KARL DIETHER, Ohio State University
JIN XU, Purdue University—Compensating Executives by Insider Trading? International Evidence
ADAM V. REED, University of North Carolina-Chapel Hill, JACOB R. THORNOCK, University of North Carolina-Chapel Hill, and ADAM C. KOLASINSKI, University of Washington—Prohibitions Versus Constraints: The 2008 Short Sales Regulations
EKKEHART BOEHMER, University of Oregon, CHARLES M. JONES, Columbia University, and XIAOYAN ZHANG, Cornell University—Shackling Short Sellers: The 2008 Shorting Ban

Discussants: DARREN ROULSTONE, Ohio State University
INGRID WERNER, Ohio State University
DAVID MUSTO, University of Pennsylvania

10:15 AM Hilton Atlanta—Room 205
AFEE

Government and Market Relationships (H1)
Presiding: ERIK E. GUZIK, University of Science and Arts of Oklahoma
F. GREGORY HAYDEN, University of Nebraska-Lincoln, CAROL DAWN PETERSON, U.S. Government Accountability Office, EDWIN B. BOOTH, United States Government Accountability Office, and ELLIOT
Tuesday • January 5

CAMPBELL, University of Nebraska-Lincoln—The Relationship Between Defense Contracts and the Integrated Power Blocs Among Contractors to the U.S. Department of Defense

DANIEL A. UNDERWOOD, Peninsula College, DAN AXELEN, Price-WaterhouseCoopers, and DAN FRIESNER, North Dakota State University—An Analysis of Employment and Wage Outcomes for Women Under TANF

DAPHNE T. GREENWOOD, University of Colorado-Colorado Springs, and RICHARD P. F. HOLT, Southern Oregon University—Growth and Inequality: When “Trickle Down” Becomes Negative

FERIDUN YILMAZ, Uludag University, and TAMER CETIN, Zonguldak Karaelmas University—Transition to the Regulatory State in Turkey: Lessons from Energy

FREDERIC B. JENNINGS, JR., Center for Ecological Economic and Ethical Education—The Design of Free-Market Economies in a Post-Neoclassical World

10:15 AM Hilton Atlanta—Room 204
AREUEA

Dynamic Issues in Real Estate Markets (G1)

Presiding: LU HAN, University of Toronto

JOHN CLAPP, University of Connecticut, KATSIARYNA SALAVEI, Fairfield University, and SIU KEI WONG, University of Hong Kong—Empirical Estimation of the Option Premium for Residential Redevelopment

ANDREA HEUSON, University of Miami—The Impact of the Taxpayer Relief Act of 1997 on Housing Turnover in the U.S. Single Family Residential Market

JEFFREY D. FISHER, Indiana University, DEAN GATZLASS, Florida State University, DAVID GELTNER, Massachusetts Institute of Technology, and DONALD HAURIN, Ohio State University—Housing Market Demand and Supply Indices: Estimating and Examining Their Movements

VICTOR DOROFEEENKO, Institute of Advanced Studies, GABRIEL S. LEE, University of Regensburg, and KEVIN D. SALLYER, University of California-Davis—Agency Costs, Housing Production and Business Cycles

Discussants: DAVID FRAME, Baruch College-CUNY

CHRISTOPHER CUNNINGHAM, Federal Reserve Bank-Atlanta

GENG LI, Federal Reserve Board

ALEJANDRO BADEL, Federal Reserve Bank-St. Louis
Tuesday • January 5

10:15 AM Hilton Atlanta—Room 203
AREUEA

Subprime Issues (R3)

Presiding: BRENT C. SMITH, Virginia Commonwealth University

MARSHA COURCHANE, CRA International, Inc., TSUR SOMERVILLE, University of British Columbia, CYNTHIA HOLMES, York University, and JUDITH CLARKE, University of Victoria—A Comparison of U.S. and Canadian Housing Markets during the Subprime Crisis
LIANG PENG, University of Colorado-Boulder, WILLIAM N. GOETZMANN, Yale School of Management, and JACQUELINE YEN, Yale School of Management—The Subprime Crisis and House Price Appreciation
YAN Y. LEE, Federal Deposit Insurance Corporation, and RYAN GOOD-STEIN, Federal Deposit Insurance Corporation—Do Foreclosures Increase Crime?

JOHN HARDING, University of Connecticut, ERIC ROSENBLATT, and VINCENT YAO, Fannie Mae—Foreclosure Discounts and Distressed Borrowers

Discussants: JAMES FOLLAIN, James R. Follain, LLC

YAN CHANG, Freddie Mac

STUART GABRIEL, University of California-Los Angeles

JOHN RUST, University of Maryland

10:15 AM Hilton Atlanta—Room 214
ASE

Public Policy: The Role of Government in Achieving Well-Being (I3)

Presiding: DEBORAH M. FIGART, Richard Stockton College-New Jersey

SUHYUN JUNG, University of Minnesota, SEONG-HOON CHO, University of Tennessee-Knoxville, and ROLAND K. ROBERTS, University of Tennessee-Knoxville—Investigating the Efficiency of Government Expenditure on Poverty Reduction
ELLEN MUTARI, Richard Stockton College-New Jersey—Minimum Wage Laws and the Good Society
Tuesday • January 5

ROJHAT B. AVSAR, University of Utah—On the “Post-Partisan” Rhetoric of Social Security
WILFRED DOLFSMA, University of Groningen—Government Failure - 4 Types

Discussants: JOHN B. DAVIS, University of Amsterdam and Marquette University
JONATHAN WIGHT, University of Richmond
JOHN F. HENRY, University of Missouri-Kansas City

10:15 AM  Hilton Atlanta—Room 407
ES

Dynamic Political Economy (H1)

Presiding: MARCO BATTAGLINI, Princeton University

MANUEL AMADOR, Stanford University, and MARK AGUIAR, Rochester University—Growth in the Shadow of Expropriation
DARON ACEMOGLU, Massachusetts Institute of Technology, MICHAEL GOLOSOV, Massachusetts Institute of Technology, and ALEH TSYVIN-SKI, Yale University—Power Fluctuations and Political Economy
CHRISTOPHER SLEET, Carnegie Mellon University, and LAURENCE ALES, Carnegie Mellon University—On the Value of Policy Commitment
MARCO BATTAGLINI, Princeton University, and STEPHEN COATE, Cornell University—Fiscal Policy over the Real Business Cycle: A Positive Theory

10:15 AM  Hilton Atlanta—Room 403
ES

Financial Econometrics (G1)

Presiding: SCOTT JOSLIN, Massachusetts Institute of Technology

THIJS VAN DER HEIJDEN, Tilburg University, ERIC RENAULT, University of North Carolina, and BAS J.M. WERKER, Tilburg University—A Structural Autoregressive Conditional Duration Model
JOSE OLMO, City University London, and JESUS GONZALO, Universidad Carlos III de Madrid—Testing Downside Risk Efficiency Under Market Distress
Tuesday • January 5

LYNDA KHALAF, Carleton University, and HUNTLEY SCHALLER, Princeton University and Carleton University—Estimating and Testing Cross-Sectional Asset Pricing Models: A Robust IV Econometric Technique
SCOTT JOSLIN, Massachusetts Institute of Technology, and HUI CHEN, Massachusetts Institute of Technology—Generalized Transform Analysis of Affine Processes And Asset Pricing Applications

Discussants: ROSSEN VALKANOV, University of California-San Diego
JULES VAN BINSBERGEN, Stanford University
FRANK DE JONG, Tilburg University
XAVIER GABAIX, New York University

10:15 AM Hilton Atlanta—Room 401
ES

Income Taxation and Reported Incomes (H2)

Presiding: WOJCIECH KOPCZUK, Columbia University
ANIL KUMAR, Federal Reserve Bank-Dallas, SOREN BLOMQQUIST, Uppsala University, and CHE-YUAN LIANG, Uppsala University—Estimation of Taxable Income Elasticity in a Nonlinear Budget Set Framework
JOHN N. FRIEDMAN, University of California-Berkeley, RAJ CHETTY, University of California-Berkeley, ANDERS FREDERIKSEN, Aarhus University, TORE OLSEN, Stanford University, and LUIGI PISTAFERRI, Stanford University—Adjustment Costs as a Reconciliation of Micro and Macro Labor Supply Elasticities: Evidence from Denmark
HENRIK JACOBSEN KLEVEN, London School of Economics, and ESBEN ANTON SCHULTZ, Copenhagen Business School—Estimating Reported Income Responses using Danish Tax Reforms
WOJCIECH KOPCZUK, Columbia University—Polish Business Flat Tax and Its Effect on Reported Incomes

Discussants: ALEXANDER GELBER, NBER
ERZO F. P. LUTTMER, Harvard University
WILLIAM GENTRY, Williams College
YURIY GORODNICHENKO, University of California-Berkeley
Tuesday • January 5

10:15 AM  Hilton Atlanta—Room 405

ES

Land Use, Transport Costs and Spatial Development (R1)

Presiding: ESTEBAN ROSSI-HANSBERG, Princeton University

FREDERIC ROBERT-NICOU, Universite de Geneve, CEPR, and CHRISTIAN HILBER, London School of Economics—On the Origins of Land Use Regulations

MATTHEW TURNER, University of Toronto, and GILLES DURANTON, University of Toronto—The Fundamental Law of Highway Congestion: Evidence from the US

KUNAL DASGUPTA, Princeton University—Learning, Knowledge Diffusion and the Gains from Globalization

ESTEBAN ROSSI-HANSBERG, Princeton University, and KLAUS DESMET, Universidad Carlos III—Spatial Development

Discussants: WILLIAM STRANGE, University of Toronto

KLAUS DESMET, Universidad Carlos III

STEPHEN REDDING, London School of Economics

SATYAJIT CHATTERJEE, Federal Reserve Bank-Philadelphia

10:15 AM  Hilton Atlanta—Room 406

ES

On Sorting and Hedonic Models (J3)

Presiding: JAMES HECKMAN, University of Chicago

ARNAUD DUPUY, Maastricht University—Sorting on Skills and Preferences: Tinbergen Meets Sattinger

LARS NESHEIM, University College London, PIERRE-ANDRE CHIAPPORI, Columbia University, and ROBERT MCCANN, University of Toronto—Hedonic Price Equilibria, Stable Matching, and Optimal Transport: Equivalence, Topology, and Uniqueness

JAN EEEKHOUT, University of Pennsylvania and Universidad Pompeu Fabra, and PHILIPP KIRCHER, University of Pennsylvania—Identifying Sorting - In Theory

FINN CHRISTENSEN, Towson University—Residential Segregation and Black-White Intermarriage

Discussants: JEREMY T. FOX, University of Chicago
Tuesday • January 5

ALFRED GALICHON, Ecole Polytechnique
JEREMY LISE, University College London
LARS NESHEIM, University College London

10:15 AM  Hilton Atlanta—Room 402

Topics in Optimization and Equilibrium (D5)

Presiding: JOHN GEANAKOPOLOS, Yale University

ZHIGANG FENG, University of Miami and University of Zurich, JIANJUN MIAO, Boston University, ADRIAN PERALTA-ALVA, Federal Reserve Bank-Saint Louis, and MANUEL SANTOS, University of Miami—Numerical Simulation of Nonoptimal Dynamic Equilibrium Models

LUIS H. B. BRAIDO, Getulio Vargas Foundation—Ergodic Markov Equilibrium with Incomplete Markets and Debt Constraints that Never Bind

HIROKI WATANABE, Washington University-St. Louis, and MARCUS BERLIANT, Washington University-St. Louis—Explaining the Size Distribution of Cities: X-treme Economies

ANTOINE LOEPER, Northwestern University, and PAUL MILGROM, Stanford University—Envelope Theorems for Arbitrary Parametrized Choice Sets

10:15 AM  Atlanta Marriott Marquis—M102

INEM

Methodological Implications of the Current Financial Crisis: Rational Expectations, Mechanism Design, and Moral Hazard (B5)

Presiding: KEVIN HOOVER, Duke University

DON ROSS, University of Cape Town and University of Alabama-Birmingham—Why the 2007–08 Financial Crisis Isn’t a Supportive Episode for Paradigm Shifters in Economics

STAN DU PLESSIS, University of Stellenbosch—Methodological Implications for Models in Monetary Policy

DAVID COLANDER, Middlebury College—Does the Economics Profession Bear Any Responsibility for the Financial Crisis?
Tuesday • January 5

10:15 AM  Hyatt Regency—Greenbriar
LERA

Empirical Studies of Retirement Plans: Implications for Workers, Firms and Public Policy

Presiding: STEPHEN A. WOODBURY, Michigan State University
GOPI SHAH GODA, Stanford University, and COLLEEN F. MANCHESTER, University of Minnesota—Incorporating Employee Heterogeneity into Default Options for Retirement Plan Selection
KANDICE A. KAPINOS, University of Michigan—Changes in Firm Pension Policy: The Case of Cash Balance Plan Conversions
KRISTINE BROWN, University of Illinois at Urbana-Champaign, and RON LASCHEVER, University of Illinois at Urbana-Champaign—When They’re Sixty-Four: Peer Effects and the Timing of Retirement
ROBERT M. COSTRELL, University of Arkansas, and JOSEPH B. MCGEE, University of Arkansas—Teacher Pension Incentives, Retirement Behavior, and Potential for Reform in Arkansas

Discussant: DALE BELMAN, Michigan State University

10:15 AM  Hyatt Regency—Dunwoody
LERA

NFL Labor-Management Relations: Atlanta Perspectives (J5)

Presiding: PHILIP LAPORTE, Georgia State University
BEN UTT, Investco Investments, former NFL player representative
BILL CURRY, former Head Football Coach, Georgia State University
RICH MCKAY, JR., President, Atlanta Falcons
RICH LAUREN, Senior Attorney, National Labor Relations Board

10:15 AM  Hyatt Regency—Baker
LERA

The Current Economic Crisis: Can Industrial Relations Contribute to the Reform Process? (J5)

Presiding: ANIL VERMA, University of Toronto
JOHN W. BUDD, University of Minnesota
ARINDRAJIT DUBE, University of Massachusetts-Amherst
Tuesday • January 5

RAFAEL GOMEZ, University of Toronto

10:15 AM Hilton Atlanta—Room 213
NEA

Current Issues in African Economies: Global Financial Crisis, Trade, Development, Inequality, and Growth (O0)

Presiding: GREG PRICE, Morehouse College

AKPAN HOGAN EKPO, University of Uyo & Foundation for Economic Research and Training—Nigeria - The Global Economic Crisis and Macroeconomic Management is Selected SSA Countries

JOHN C. ANYANWU, African Development Bank—Tunis - Global Financial Crisis and Income Inequality in Africa: The Role of International Remittances

JULIET ELU, Spelman College—Gender Inequality & Property Rights in Sub-Saharan Africa

RUTH UWAIFO OYELERE, Georgia Institute of Technology—Within and Between Gender Disparities in Income and Education Benefits from Democracy in Nigeria

ROMIE TRIBBLE, Spelman College—Does Openness Explain Changes in Income Inequality in Africa and Asia? A Cross-Sectional Examination for Sub-Saharan Africa and East Asia

Discussants: SYLVAIN BOKO, Wake Forest University

WILLIE BELTON, Georgia Institute of Technology

MAURY GRANGER, Jackson State University

10:15 AM Atlanta Marriott Marquis—M103
SED

Unconventional Policies in Times of Crisis (E5)

Presiding: RICARDO REIS, Columbia University

NARAYANA KOCHERLAKOTA, University of Minnesota—Assessing Resolutions of the Banking Crisis

GAUTI EGGERTSSON, Federal Reserve Bank of New York—Can Tax Cuts Deepen the Recession?
Tuesday • January 5

RICARDO CABALLERO, Massachusetts Institute of Technology, and
PABLO KURLAT, Massachusetts Institute of Technology—Public-Private
Partnerships for Liquidity Provision
RICARDO REIS, Columbia University—The Unconventional U.S. Mon-
etary Policy of 2008–09

10:15 AM  Hilton Atlanta—Room 409
URPE/IAFFE

Making the Links: Feminist Analysis, Financial Instability, Social
Provisioning and Development (B5)

Presiding: YANA VAN DER MEULEN RODGERS, Rutgers University
ZDRAVKA TOTOROVA, Wright State University—Minskyan and Femi-
nist Analysis of Financial Instability and Social Provisioning
GATMA GUL UNAL, Bard College-Simon’s Rock, and SEVINC RENDE,
Isik University-Istanbul, Turkey—The Impact of Volatility in Capital Flight
and Financial Crisis on Women’s Employment in Turkey: A Gender and
Class Analysis
JANET SPITZ, The College of St. Rose—Social Provisioning in a Glo-
balized Business Economy: Contrasting Values of Women Academics in
Australia and the U.S.
MELDA YAMAN OZTURK, Ondokuz Mayis University-Turkey—The
Global Crisis and Women in Turkey: A Study on Late Development and
Patriarchy

Discussants: YANA VAN DER MEULEN RODGERS, Rutgers University
FARIDA KHAN, University of Wisconsin-Parkside

1:00 PM  Hilton Atlanta—Room 212
ACES

Efficiency and Market Structure (P5)

Presiding: JIM COBBE, Florida State University
SAIOA ARANDO, Mondragon Unibertsitatea, MONICA GAGO, Mon-
dragon Unibertsitatea, DEREK C. JONES, Hamilton College, and TAKAO
KATO, Colgate University—The Mondragon Cooperatives: An Initial
Assessment Using New Data
Tuesday • January 5

FATHI FAKHFAKH, Paris II University, VIRGINIE PEROTIN, Leeds University, and MONICA GAGO, Mondragon University—Productivity, Capital and Labor in Labor-Managed and Conventional Firms
MASAMAI IMAI, Wesleyan University, and SEITARO TAKARABE, Wesleyan University—Bank Integration and Local Credit Cycle: Evidence from Japan
ALEXEI KARAS, Roosevelt Academy, WILLIAM PYLE, Middlebury College, and KOEN SCROORS, Ghent University—Deposit Insurance and Market Discipline in Times of Crisis: Evidence from a Natural Experiment in Russia

Discussants: DOUG KRUSE, Rutgers University
DIETRICH EARNHART, University of Kansas
TAKEO HOSHI, University of California-San Diego
LUC LAEVEN, International Monetary Fund

1:00 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon D
AEA

Behavioral Economics and Public Policy (D6)
Presiding: WILLIAM CONGDON, The Brookings Institution

JEFFREY KLING, Congressional Budget Office—Behavioral Public Finance
SENDHIL MULLAINATHAN, Harvard University—Behavioral Economics and the Regulation of Consumer Finance
LAWRENCE KATZ, Harvard University—Labor Market Policies and Behavioral Economics

Discussants: RAJ CHETTY, Harvard University
XAVIER GABAIX, New York University
KATHRYN SHAW, Stanford University

1:00 PM Atlanta Marriott Marquis—L402
AEA

Development 2 (O1)
Presiding: RUTH UWAIFO, Georgia Institute of Technology
Tuesday • January 5

DOUGLAS GOLLIN, Williams College, and CHRISTIAN ZIMMERMANN, University of Connecticut—Malaria Policy: Alternative Prevention and Eradication Strategies in a Dynamic Model

SEIRO ITO, Institute of Developing Economies, and HISAKI KONO, Institute of Developing Economies—Why Is the Take-up of Microinsurance So Low? Evidence from a Health Insurance Scheme in India

CHRISTOPHER B. BARRETT, Cornell University, FELIX NASCHOLD, Cornell University, and JACQUELINE VANDERPUYE-ORGLE, Cornell University—Social Visibility, Risk and Welfare Dynamics in Rural Ghana

JEFFREY D. PETERSON, United States Military Academy, and ROZLYN C. ENGEL, United States Military Academy—Development Lessons Learned (the Hard Way): The U.S. Military’s Recent Experience with Post-Conflict Economic Stabilization

ILIA RAINER, George Mason University, and RAPHAEL FRANCK, Bar Ilan University—Does the Leader’s Ethnicity Matter? Ethnic Favoritism, Education and Health in Sub-Saharan Africa

JAVIER A. BIRCHENALL, University of California-Santa Barbara—Africa’s Past Economic Development and Its Determinants

1:00 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon C

AEA

Economic Incentives to Promote Health in the Developing World (I1)

Presiding: PAUL J. GERTLER, University of California-Berkeley

REBECCA L. THORNTON, University of Michigan, and HANS-PETER KOHLER, University of Pennsylvania—Financial Incentives and HIV Prevention: a Field Experiment in Rural Malawi

DAMIEN DE WALQUE, World Bank, WILLIAM H. DOW, University of California-Berkeley, ROSE NATHAN, Ifakara Health Institute, and CAROL MEDLIN, Bill & Melinda Gates Foundation—Evaluating Conditional Cash Transfers to Prevent HIV and Other Sexually Transmitted Infections (STIs) in Tanzania

SERGIO BAUTISTA-ARREDONDO, National Institute of Public Health-Mexico, DAMIEN DE WALQUE, World Bank, JEANINE CONDO, Rwandan School of Public Health, PAUL GERTLER, University of California-Berkeley, and STEFANO M. BERTOZZI, National Institute of Public Health-Mexico—Performance-Based Contracting for HIV/AIDS Care and Treatment in Rwanda
Tuesday • January 5

OMAR GALARRAGA, National Institute of Public Health & University of California-Berkeley, and PAUL J. GERTLER, University of California-Berkeley—Conditional Cash and Risk Behaviors: Evidence from Mexico

Discussants: PASCALINE DUPAS, University of California-Los Angeles
JANE FORTSON, Mathematica Policy Research
TARYN L. DINKELMAN, Princeton University
BERK OZLER, World Bank

1:00 PM Atlanta Marriott Marquis—M103
AEA

Economic Systems and Economic Education (P0)
Presiding: PRATHIBHA JOSHI, Gordon College
ARARAT L. OSIPIAN, Vanderbilt University—Dissertations for Sale: Corruption in Russia’s Doctoral Education
RUBEN DURANTE, Brown University—Climate Variability, Risk Sharing, and the Historical Emergence of Generalized Trust
PETER N. HESS, Davidson College—A More Realistic Aggregate Demand-Aggregate Supply Model in Introductory Economics
STEVE TROST, Virginia Polytechnic Institute, and DJAVAD SALEHI-ISFAHANI, Virginia Polytechnic Institute—Assessing the Effect of Online Homework on Exam Performance: A Large Sample Size Experiment
JAN-EMMANUEL DE NEVE, London School of Economics—Endogenous Preferences: The Political Consequences of Economic Institutions

1:00 PM Atlanta Marriott Marquis—Marquis Ballroom - Salon A
AEA

Europe’s Role and Position in the Current Economic Crisis (E2)
Presiding: KLAUS F. ZIMMERMANN, IZA, Bonn University & DIW Berlin
DAVID G. BLANCHFLOWER, Dartmouth College
PIERRE CAHUC, Ecole Polytechnique-Paris
RICHARD FREEMAN, Harvard University
DANIEL GROS, Centre for European Policy Studies

276
Tuesday • January 5

1:00 PM Atlanta Marriott Marquis—International C
AEA

Fluctuations 2 (E3)
Presiding: PETER FERDERER, Macalester College

FABIO MILANI, University of California-Irvine—Has Globalization Transformed U.S. Macroeconomic Dynamics?
NICOLAS PETROSKY-NADEAU, Carnegie Mellon University—Liquidity, Jobs and the Business Cycle
MARK VITNER, Wells Fargo Securities, LLC, and AZHAR IQBAL, Wells Fargo Securities, LLC—Forecasting House Prices Bottom: A Bayesian VAR Approach
TAO WU, Federal Reserve Bank-Dallas, and MICHELE CAVALLO, Federal Reserve Board—Measuring Oil-Price Shocks Using Market-Based Information
JAE WON LEE, Rutgers University—Imperfect Risk Sharing, Output-Inflation Tradeoffs and Business Cycles
SHEN GUO, Central University of Finance and Economics, and PAUL GOMME, Concordia University—News Shocks, Expectation Driven Business Cycles and Financial Market Frictions

1:00 PM Atlanta Marriott Marquis—M102
AEA

Growth (O3)
Presiding: DHONGDE SHATAKSHEE, Rochester Institute of Technology

OLGA FUENTES, Boston University, SIMON GILCHRIST, Boston University, and MARC RYSMAN, Boston University—Discrete Adjust Costs and Investment Dynamics in Chilean Manufacturing: A Maximum Likelihood Approach
HARRY X. WU, Hong Kong Polytechnic University—Accounting for China’s Growth in 1949–2005: China’s Growth Performance Debate Revisited with a Newly Constructed Data Set
STELIOS MICHALOPOULOS, Tufts University, and ROSS LEVINE, Brown University—Financial Innovation and Endogenous Growth
ALBERT BRAVO-BIOSCA, National Endowment for Science, Technology and the Arts—Exploring International Differences in Firm Growth
Tuesday • January 5

PATRICK GAULE, Ecole Polytechnique Federale de Lausanne, and NICOLAS MAYSTRE, University of Geneva—Getting Cited: Does Open Access Help?

AMALAVOYAL CHARI, Cornell University—The Aggregate Productivity Effects of Entry and Output Restrictions: An Analysis of License Reform in India

1:00 PM Atlanta Marriott Marquis—M101
AEA

Health (I1)

Presiding: DAVID HOWARD, Emory University

CLIMENT QUINTANA-DOMEQUE, Universitat d’Alacant, MARIANO BOSCH, Universitat d’Alacant, and CARLOS BOZZOLI, DIW Berlin—Disease in Childhood and Adult Stature: Recent Historical Evidence for Spain

SIMON LUECHINGER, Swiss Federal Institute of Technology—Air Pollution and Infant Mortality: A Natural Experiment from Power Plant Desulfurization

BENJAMIN HO, Cornell University, and ELAINE LIU, University of Houston—Does Sorry Work? Apologies in Medical Malpractice: The Impact of “I’m Sorry Apology Laws”

TAMI GURLEY-CALVEZ, West Virginia University, ADAM PELLILLO, West Virginia University, PAULA FITZGERALD BONE, West Virginia University, and MICHAEL WALSH, West Virginia University—Medicaid Redesign: Personal Responsibility and Health

ANDREEA BALAN-COHEN, Tufts University—Grandparents and Grandchildren: The Causal Impact of Income on Health Behaviors in South Africa

CRISTIAN PARDO, Saint Joseph’s University, and WHITNEY SCHOTT, University of Pennsylvania—Public versus Private: A Dynamic Model of Health Insurance Choice
Tuesday • January 5

1:00 PM Atlanta Marriott Marquis—M104
AEA

Integration and Synchronization: De-coupling or Re-coupling? (F3)

Presiding: SBNEM KALEMLI-OZCAN, University of Houston and NBER
SEBNEM KALEMLI-OZCAN, University of Houston and NBER, ELIAS PAPAIONNAU, Dartmouth College, and JOSE PEYDRO, European Central Bank—Financial Integration and Business Cycle Synchronization
BOB FLOOD, International Monetary Fund, and ANDY ROSE, University of California-Berkeley and NBER—Inflation Targeting and Business Cycle Synchronization
AYHAN KOSE, International Monetary Fund, CHRIS OTROK, University of Virginia, and ESWAR PRASAD, Cornell University and NBER—Synchronization of Sectoral Cycles
DOMENICO GIANNONE, European Central Bank, MICHAEL LENZA, European Central Bank, and LUCREZIA REICHLIN, London Business School—Business Cycle Synchronization and the Euro

Discussants: JEAN IMBS, HEC
MARCEL FRATZSCHER, European Central Bank
LINDA TESAR, University of Michigan and NBER
CHARLES ENGEL, University of Wisconsin and NBER

1:00 PM Atlanta Marriott Marquis—M106
AEA

Limited Strategic Thinking: Theory, Experiments, and Field Evidence (C9)

Presiding: TORE ELLINGSEN, Stockholm School of Economics
ROBERT OSTLING, Stockholm University, JOSEPH TAO-YI WANG, National Taiwan University, EILEEN CHOU, Northwestern University, and COLIN F. CAMERER, California Institute of Technology—Strategic Thinking and Learning in the Field and Lab: Evidence from Poisson LUPI Lottery Games
TORE ELLINGSEN, Stockholm School of Economics, and ROBERT OSTLING, Stockholm University—When Does Communication Improve Coordination?
ISABELLE BROCAS, University of Southern California, JUAN CARILLO, University of Southern California, STEPHANIE WANG, California
Tuesday • January 5

Institute of Technology, and COLIN F. CAMERER, California Institute of Technology—Mousetracking Studies of Strategic Thinking in Private Information Betting Games

CHUN-TING CHEN, National Taiwan University, CHEN-YING HUANG, National Taiwan University, and JOSEPH TAO-YI WANG, National Taiwan University—A Window of Cognition: Eyetracking the Reasoning Process in Graphical Beauty Contest Games

Discussants: CHEN-YING HUANG, National Taiwan University
JOSEPH TAO-YI WANG, National Taiwan University
TORE ELLINGSEN, Stockholm School of Economics
COLIN F. CAMERER, California Institute of Technology

1:00 PM Atlanta Marriott Marquis—International B
AEA

Macroeconomics (E1)
Presiding: GRACE O, Georgia State University

CHAO WEI, George Washington University—A General Equilibrium Model of Driving, Gasoline Use and Vehicle Fuel Efficiency

ZHE LI, Stony Brook University—A Life-cycle Analysis of Retirement Savings and Portfolio Choices: Optimal Asset Allocation and Location with Taxable and Tax-Deferred Investment

ZHENG LIU, Federal Reserve Bank-San Francisco, PENGFEI WANG, Hong Kong University of Science and Technology, and TAO ZHA, Federal Reserve Bank-Atlanta—Asset-Price Channels and Macroeconomic Fluctuations

MIKE DOTSEY, Federal Reserve Bank-Philadelphia, WENLI LI, Federal Reserve Bank-Philadelphia, and FANG YANG, New York State University-Albany—Deconstructing Life-cycle Consumption with Home Production

ROBERT S. CHIRINKO, University of Illinois-Chicago, and HUNTLEY SCHALLER, Carleton University—Equity Misvaluation and Capital Misallocation?: A Revealed Preference Approach

PEDRO GOMES, London School of Economics—Labour Market Effects of Public Sector Employment and Wages
Tuesday • January 5

1:00 pm  Atlanta Marriott Marquis—A701
AEA

Public Finance (H0)
Presiding: JANET KOLHASE, University of Houston

NATHAN ANDERSON, University of Illinois-Chicago, and JANE DOKKO, Federal Reserve Board—Things My Mortgage Broker Never Told Me About Homeownership: Escrow, Property Taxes, and Mortgage Delinquency

JOSEPH C. MCMURRAY, University of Rochester—Information and Voting: the Wisdom of the Experts versus the Wisdom of the Masses

ZHIGANG LI, University of Hong Kong, and HAN LI, Southwestern University of Economics and Finance—Transport Infrastructure Investment and Inventory Reduction: Evidence from Chinese Firms

JONATHAN MEER, Texas A&M University—The Habit of Giving

ADAM ISEN, University of Pennsylvania, and WALTER E. THESEIRA, Nanyang Technological University—Am I My Brother’s Firefighter? Social Capital, Crowd-Out, and the Private versus Public Provision of Local Public Goods

RUPAYAN GUPTA, Roger Williams University—Changing Threat Perceptions and Multilateral Participation in International Security

1:00 pm  Atlanta Marriott Marquis—M302
AEA

Structure, Conduct, Performance (L1)
Presiding: ERIC GLEN WEYL, Harvard Society of Fellows

DEAN LILLARD, Cornell University, and ANDREW SFEKAS, Northwestern University—An Offer You Can’t Refuse: Are Cigarette Price Discounts Targeted at New Consumers?

DAVID E. DAVIS, South Dakota State University—Price and Promotion Effects of Supermarket Mergers

RICHARD T. GRETZ, Bradley University, and JANNETT K. HIGHFILL, Bradley University—Killer Applications and Network Effects: The Case of the U.S. Home Video Game Industry

JOSHUA M. FRANK, Center for Responsible Lending—The Failure of Price Competition in Settings with Marketing Costs: The Case of Credit Cards
Tuesday • January 5

JESSICA CALFEE STAHL, Federal Reserve Board—Mergers and Sequential Innovation: Evidence from Patent Citations
CRAIG A. DEPKEN, II, University of North Carolina-Charlotte, and MICHAEL R. WARD, University of Texas-Arlington—The Impact of an Online Journal Database on Academic Scholarship: JSTOR and Economics

1:00 PM Atlanta Marriott Marquis—A702
AEA

The Effects of Student Testing on Classroom Instruction and Student Outcomes (I2)
Presiding: JULIAN BETTS, University of California-San Diego
JOHN TYLER, Brown University—Evidence Based Teaching? Using Student Test Data to Improve Classroom Instruction
KARTHIK MURALIDHARAN, University of California-San Diego, and VENKATESH SUNDARARAMAN, World Bank—The Impact of Diagnostic Feedback to Teachers on Student Learning: Experimental Evidence from India
RICHARD MURNANE, Harvard University, JOHN PAPAY, Harvard University, and JOHN WILLET, Harvard University—The High-Stakes Effects of “Low-Stakes” Testing: How Individual Performance Labeling Under No Child Left Behind Affects Students
JULIAN BETTS, University of California-San Diego, YOUJIN HAHN, University of California-San Diego, and ANDREW ZAU, University of California-San Diego—The Effect of Diagnostic Testing in Math on Student Outcomes
Discussants: DAN GOLDHABER, University of Washington
DAVID FIGLIO, Northwestern University

1:00 PM Hilton Atlanta—Room 211
AEA

Pollution Control (Q5)
Presiding: SARAH STAFFORD, College of William and Mary
RICHARD MORGENSTERN, Resources for the Future, WILLIAM PIZER, United States Treasury Department & Resources for the Future, and JHIH-SHYAN SHIH, Resources for the Future—Evaluating Voluntary Climate Programs in the United States
Tuesday • January 5

THOMAS LYON, University of Michigan, ALLEN BLACKMAN, Resources for the Future, NICHOLAS POWERS, University of Michigan, and URVASHI NARAIN, World Bank—Does Disclosure Reduce Pollution? Evidence from India’s Green Rating Project

ULRICH WAGNER, Universidad Carlos III de Madrid & London School of Economics, RALF MARTIN, London School of Economics, LAURE DE PREUX, University of York, and MIRABELLE MUULS, Imperial College—Climate Change Policies and Management Practices

TAKEHIRO USUI, Soka University—Estimating the Sustainability of Unit-Based Pricing Using Panel Data

Discussants: LORI SNYDER BENNEAR, Duke University
DAVID WEIL, Boston University
WAYNE GRAY, Clark University
THOMAS KINNAMAN, Bucknell University

1:00 PM Hilton Atlanta—Grand Salon E
AFA

Boards of Directors (G3)

Presiding: HOLGER MUELLER, New York University

JOAKIM BÅNG, Stockholm School of Economics—Tit-for-Tat Compensation
LAUREN COHEN, Harvard University, ANDREA FRAZZINI, University of Chicago, and CHRISTOPHER J. MALLOY, Harvard University—Hiring Cheerleaders: Board Appointments of “Independent” Directors
CESARE FRACASSI, University of Texas-Austin, and GEOFFREY A. TATE, University of California-Los Angeles—External Networking and Internal Firm Governance

Discussants: PHILIPP SCHNABL, New York University
ULRIKE MALMENDIER, University of California-Berkeley
YAELE HOCHBERG, Northwestern University

1:00 PM Hilton Atlanta—Grand Salon A
AFA

Corporate Finance Theory (G3)

Presiding: HYUN SHIN, Princeton University
Tuesday • January 5

KOSE JOHN, New York University, VINAY B. NAIR, University of Pennsylvania, and LEMMA W. SENBET, University of Maryland—Law, Institutions and Taxes: A Perspective on Optimal Regulation
THOMAS PHILIPPON, New York University—Financiers Vs. Engineers: Should the Financial Sector Be Taxed or Subsidized?
PATRICK BOLTON, Columbia University, HUI CHEN, Massachusetts Institute of Technology, and NENG WANG, Columbia University—A Unified Theory of Tobin’s Q, Corporate Investment, Financing, and Risk Management
PETER ILIEV, Pennsylvania State University, and IVO WELCH, Brown University—A Model of Operational Slack: The Short-Run, Medium-Run, and Long-Run Consequences of Limited Attention

Discussants: PATRICK BOLTON, Columbia University
ANTONIO FALATO, Government of the United States of America
DIRK HACKBARTH, University of Illinois-Urbana-Champaign
CHRISTA BOUWMAN, Massachusetts Institute of Technology and Case Western Reserve University

1:00 PM Hilton Atlanta—Grand Ballroom D
AFA

Development and Finance (G1)

Presiding: MARIASSUNTA GIANNETTI, Stockholm School of Economics
GEERT BEKAERT, Columbia University, CAMPBELL R. HARVEY, Duke University, and CHRISTIAN T. LUNDBLAD, University of North Carolina-Chapel Hill—Financial Openness and Productivity
ROBERT B.H. HAUSWALD, American University, and VALENTINA GIULIA BRUNO, American University—The Real Effect of Foreign Banks
TODD A. GORMLEY, University of Pennsylvania, SIMON H. JOHNSON, Massachusetts Institute of Technology, and CHANGYONG RHEE, Seoul National University—Do Crises Weaken Vested Interests? The Illustrative Case of Korean Corporate Bonds
YONGXIANG WANG, Columbia University, and RAYMOND J. FISMAN, Columbia University—The Impact of Corruption on State Asset Sales - Evidence from China

Discussants: PETER HENRY, Stanford University
TODD GORMLEY, University of Pennsylvania
VIKRANT VIG, London Business School
Tuesday • January 5

MARA FACCIO, Purdue University

1:00 PM Hilton Atlanta—Grand Ballroom C
AFA

Dividends and Repurchases (G3)

Presiding: AYDOGAN ALTI, University of Texas-Austin

MASSIMO MASSA, INSEAD, and ALBERTO MANCONI, INSEAD—A Servant to Many Masters: Competing Shareholder Preferences and Limits to Catering

LEONCE BARGERON, University of Pittsburgh, MANOJ KULCHANIA, University of Pittsburgh, and SHAWN E. THOMAS, University of Pittsburgh—Accelerated Share Repurchases

ALAN V.S. DOUGLAS, University of Waterloo—Incentive Contracts, Payout Policy and Financial Flexibility

Discussants: YANIV GRINSTEIN, Cornell University

GUSTAVO GRULLON, Rice University

JONATHAN COHN, University of Texas-Austin

1:00 PM Hilton Atlanta—Grand Ballroom B
AFA

Market Microstructure (G1)

Presiding: JOEL HASBROUCK, New York University

STEWART MAYHEW, Securities and Exchange Commission (SEC), TIM MCCORMICK, Securities and Exchange Commission (SEC), and CHES-TER S. SPATT, Carnegie Mellon University—The Information Content of Market-on-Close Imbalances, the Specialist and NYSE Equity Prices

MARK J. READY, University of Wisconsin-Madison—Determinants of Volume in Dark Pools

JOSEPH KUK, KPMG, Australia, PETER KIEN PHAM, University of New South Wales, and WAI-MAN RAYMOND LIU, Australian National University—Strategic Order Submission and Cancellation in Pre-Opening Periods and Its Impact on Price Discovery: The Case of IPO Firms

Discussants: JOS VAN BOMMEL, University of Oxford

CHARLES JONES, Columbia University

ALBERT (PETE) KYLE, University of Maryland
Tuesday • January 5

1:00 PM Hilton Atlanta—Grand Ballroom A
AFA

Mutual Funds and Hedge Funds-Strategies (G2)
Presiding: K.J. MARTIJN CREMERS, Yale University
AMBER ANAND, Syracuse University, PAUL J. IRVINE, University of Georgia, ANDY PUCKETT, University of Tennessee, and KUMAR VEN-KATARAMAN, Southern Methodist University—Performance of Institutional Trading Desks: An Analysis of Persistence in Trading Cost
ZHENG SUN, University of California, Irvine, ASHLEY WANG, University of California, Irvine, and LU ZHENG, University of California, Irvine—The Road Less Traveled: Strategy Distinctiveness and Hedge Fund Performance
GANG HU, Babson College, R. DAVID MCLEAN, University of Alberta, JEFFREY E. PONTIFF, Boston College, and QINGHAI WANG, Georgia Institute of Technology—Do Fund Managers Manipulate Share Prices? Evidence from Their Daily Trades
LUKASZ POMORSKI, University of Toronto—Acting on the Most Valuable Information: “Best Idea” Trades of Mutual Fund Managers

Discussants: JOHN GRIFFIN, University of Texas at Austin
ROGER EDELEN, University of California, Davis
RON KANIEL, Duke University
ANTTI PETAJISTO, Yale University

1:00 PM Hilton Atlanta—Room 205
AFEE

Markets: Ideas and Ideology
Presiding: THOMAS A. KEMP, University of Wisconsin-Eau Claire
JOHN P. WATKINS, Westminster College—Neoliberalism, Social Imbalance, and the Current Economic Crisis: A Synthesis of Keynes, Galbraith, and Minsky
ROBERT DIMAND, Brock University, and ROBERT H. KOEHN, Brock University—Guy Routh’s Heterodox Critique of Economic Methodology
JAMES L. WEBB, University of Missouri-Kansas City—Dewey and Capitalism and Freedom
JOHN F. HENRY, University of Missouri-Kansas City—The Historic Roots of the Neoliberal Program

286
Tuesday • January 5

W. ROBERT BRAZELTON, University of Missouri-Kansas City—Rationality and Neoliberalism: A Basic Assumption Flawed?

1:00 PM Hilton Atlanta—Room 204
AREUEA

Externalities and Regulation (R5)

Presiding: DANIEL P. MCMILLEN, University of Illinois

MATTHEW A. TURNER, University of Toronto, ANDREW HAUGH-WOUT, Federal Reserve Board - New York, and WILBERT VAN DER KLAAUW, Federal Reserve Board - New York—Land Use Regulation and Welfare

HENRY J. MUNNEKE, University of Georgia, BARRETT A. SLADE, Brigham Young University, CF SIRMANS, Florida State University, and GEOFFREY K. TURNBULL, Georgia State University—Housing Regulation, Externalities, and Residential Property Prices

STUART ROSENTHAL, Syracuse University, and AMANDA ROSS, Syracuse University—Violent Crime, Entrepreneurship, and Vibrant Cities

MARIN GESHKOV, University of South Florida, and JOSEPH S. DESALVO, University of South Florida—The Effect of Land-Use Controls on the Spatial Size of U.S. Urbanized Areas

Discussants: CHRISTIAN REDFEARN, University of Southern California

AARON SWOBODA, Carleton College

JAREN POPE, Virginia Tech

DOUGLAS NOONAN, Georgia Institute of Technology

1:00 PM Hilton Atlanta—Room 203
AREUEA

Lessons from the Subprime Crisis (G2)


PAUL WILLEN, Federal Reserve Bank-Boston, MANUEL ADELINO, and KRISTOPHER GERARDI—Renegotiating Home Mortgages: Evidence from the Subprime Crisis

BRENT W. AMBROSE, Pennsylvania State University, and RICHARD J. BUTTIMER, JR., University of North Carolina-Charlotte—The Adjustable Balance Mortgage: Reducing the Value of the Put
Tuesday • January 5

ANTHONY PENNINGTON-CROSS, Marquette University, RAPHAEL BOSTIC, University of Southern California, SOUPHALA CHOMISISENGPHET, and SUSAN WACHTER, University of Pennsylvania—Mortgage Product Substitution and State Anti-Predatory Lending Laws: Better Loans and Better Borrowers?

JAMES R. FOLLAIN, James R. Follain, LLC—Do We Need a New Stress Test for Mortgages? A Black Swan Perspective

Discussants: AMY CREWS CUTTS, Freddie Mac
ANTHONY SANDERS, George Mason University
PETER ZORN, Freddie Mac

1:00 PM Hilton Atlanta—Room 402

ES

Econometric Methods for Financial Data (C1)

Presiding: DENNIS PHILIP, City University London

ALFONSO VALDESOGO ROBLES, Universite Catholique de Louvain, and ANDREAS HEINEN, Universidad Carlos III de Madrid—Asymmetric CAPM Dependence for Large Dimensions: The Canonical Vine Autoregressive Copula Model

YOON-JIN LEE, Indiana University, YONGMIAO HONG, Cornell University, and ZHOGANG SONG, Cornell University—Is the Drift of the Interest Rate Process Linear? A New Approach and Evidence

NOUR MEDDAHI, Toulouse School of Economics, and PER MYKLAND, University of Chicago—Too Many Jumps

JIANQING FAN, Princeton University, and KE YU, Princeton University—Asset Allocation and Risk Assessment with Gross Exposure Constraints for Vast Portfolios

DENNIS PHILIP, City University London—Estimation of Factors for Term Structures with Dependence Clusters

Discussants: DENNIS PHILIP, City University London

XIN HUANG, University of Oklahoma
ALFONSO VALDESOGO ROBLES, Universite Catholique de Louvain
MATTHEW C. HARDING, Stanford University
BRENDAN K. BEARE, University of California-San Diego
Tuesday • January 5

1:00 PM  Hilton Atlanta—Room 401
ES

Labor Markets and Family (J2)

Presiding: AHU GEMICI, New York University

NEZIH GUNER, Universidad Carlos III de Madrid, REMZI KAYGUSUZ, Sabanci University, and GUSTAVO VENTURA, University of Iowa—Taxation, Aggregates and the Household

GREG WARREN KAPLAN, Federal Reserve Bank of Minneapolis and University of Pennsylvania—Parental Coreidence and the Business Cycle: Implications for Labor Market Fluctuations of Young Workers

LEENA RUDANKO, Boston University—Aggregate and Idiosyncratic Risk in a Frictional Labor Market

AHU GEMICI, New York University, and STEVEN LAUFER, New York University—Marriage and Cohabitation

1:00 PM  Hilton Atlanta—Room 403
ES

Mechanism Design (D8)

Presiding: EIICHIRO KAZUMORI, University of Tokyo

DAVID RAHMAN, University of Minnesota—Dynamic Implementation

PAUL SCHWEINZER, University of Bonn, and ALEX GERSHKOV, University of Bonn—When Queueing is Better Than Push and Shove

RICARDO SERRANO-PADIAL, University of Wisconsin-Madison, and DANIEL QUINT, University of Wisconsin-Madison—Information Acquisition and Efficient Bargaining

EIICHIRO KAZUMORI, University of Tokyo—A Strategic Theory of Markets

1:00 PM  Hilton Atlanta—Room 405
ES

New Development in Panel Data (C3)

Presiding: XIAOHONG CHEN, Yale University

LUNG-FEI LEE, Ohio State University—Spatial Panel Models: Fixed Effects Versus Random Components
Tuesday • January 5

WHITNEY K. NEWEY, Massachusetts Institute of Technology—Identification and Estimation of Partial Effects in Nonlinear Panel Data Models
JAMES L. POWELL, University of California-Berkeley—A Quantile Correlated Random Coefficients Panel Data Model

Discussants: JUSHAN BAI, Columbia University
ELIE TAMER, Northwestern University
SHAKEEB KHAN, Duke University

1:00 PM Hilton Atlanta—Room 407

Organizations, Innovation and Technology (O3)

Presiding: ERIK Brynjolfsson, Massachusetts Institute of Technology
RAFFAELLA SADUN, London School of Economics, NICK BLOOM, Stanford University, LUIS GARICANO, London School of Economics, and JOHN VAN REENEN, London School of Economics—The Distinct Effects of Information Technology and Communication Technology on Firm Organization
AMIT SERU, University of Chicago—Do Conglomerates Stifle Innovation?
FIONA SCOTT MORTON, Yale University, FLORIAN ZETTELMEYER, Northwestern University, SILVA RISSO, University of California-Riverside, and VICTOR BENNETT, University of California-Riverside—The Interaction of Technology, Organization, and Product Market Strategy: The Case of Auto Dealerships
ERIK Brynjolfsson, Massachusetts Institute of Technology, ANDREW MCAFEE, Harvard University, and FENG ZHU, University of Southern California—Technology Beats a Full House: The Empirical Relationship Between IT Intensity and Performance Heterogeneity

1:00 PM Hyatt Regency—Dunwoody

AILR/LERA Best Papers

Presiding: BRUCE KAUFMAN, Georgia State University
RICHARD HURD, Cornell University, and SARA SLINN, York University—The Impact of First Contract Arbitration: Evidence from Canada
Tuesday • January 5

JING WANG, Saint Mary’s University—Reducing Work-Life Conflict: The Role of Participating in Decision Making

MOHAMMAD ALI, Rutgers University—A Global Solution for a Global Industry: The Seafarer’s Case

MARK ANNER, Pennsylvania State University—The Public Regulation of Private Rights: Corporate Responsibility and Freedom of Association

Discussant: DAVID LEWIN, University of California-Los Angeles

1:00 PM Hyatt Regency—Greenbriar

Refereed Papers I

Presiding: HOWARD STANGER, Canisius College

J. RYAN LAMARE, University of Limerick, JONATHAN LAVELLE, University of Limerick, PATRICK GUNNIGLE, University of Limerick, and ANTHONY MCDONNELL, University of Newcastle, Australia—Is Ireland the “51st State” for U.S. Multinationals? Determinants of Union Recognition and Avoidance at MNCs in Ireland

JACK FIORITO, Florida State University, GREGOR GALL, University of Hertfordshire, and ARTHUR D. MARTINEZ, Florida State University—Activism and Willingness to Help in Union Organizing

JASHWINI J. NARAYAN, University of the South Pacific—Labor-Management Non-cooperation during Fijian Public Enterprise Reforms

TOM REDMAN, University of Durham, and EDWARD SNAPE, Hong Kong Baptist University—Militancy and Moderation in Teachers’ Unions: Is There a Fit Between Union Image and Member Attitudes?

Discussants: MARK STUART, Leeds University

1:00 PM Hyatt Regency—Baker

Refereed Papers II

Presiding: STEPHEN A. WOODBURY, Michigan State University

FELICE BETH KLEIN, Cornell University, and KEVIN F. HALLOCK, Cornell University—Executive Compensation for Non-Profit and Public Organizations
Tuesday • January 5

MICHAEL H. LEROY, University of Illinois at Urbana-Champaign—Revisiting Debt and Labor—Bailouts for Homeowners: Can the U.S. Compel Community Service in Exchange for Debt Relief?
HERVE QUENEAU, City University of New York-Brooklyn College, and AMIT SEN, Xavier University—Evidence Regarding the Persistence in Gender Unemployment Gaps Across Countries
JEFFREY WADDOUPS, University of Nevada-Las Vegas—Firm Size and Employer Sponsored Training in Australia

Discussants: DENISE PEARSON, University of Denver

1:00 PM  Hilton Atlanta—Room 409
URPE

Heterodox Community, Departments, Strategies, and Pluralism in a Contested Discipline (B5)

Presiding: JACK REARDON, Hamline University
BRUCE CRONIN, University of Greenwich—The Diffusion of Heterodox Economics
JAKOB KAPELLER, University of Linz—Citation Metrics and Strategic Options for Heterodox Economists
BARBARA L. HOPKINS, Wright State University—The Institutional Barriers to Heterodox Pluralism
FREDDERICK S. LEE, University of Missouri-Kansas City, THERESE C. GRIJALVA, Weber State University, and CLIFFORD NOWELL, Weber State University—Ranking Economics Departments in a Contested Discipline: A Bibliometric Approach to Quality Equality Among Theoretically Distinct Sub-Discipline

Discussants: MARTHA STARR, American University
CARLO D’IPPOLITI, Universita degli Studi di Roma La Sapienza
## Subject Area Index

<table>
<thead>
<tr>
<th>Subject Area</th>
<th>Description</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1</td>
<td>General Economics</td>
<td>91, 116, 121, 185, 197, 258</td>
</tr>
<tr>
<td>A2</td>
<td>Economic Education and Teaching of Economics</td>
<td>67, 91, 148, 172, 221</td>
</tr>
<tr>
<td>B1</td>
<td>History of Economic Thought through 1925</td>
<td>217</td>
</tr>
<tr>
<td>B2</td>
<td>History of Economic Thought since 1925</td>
<td>80, 87</td>
</tr>
<tr>
<td>B3</td>
<td>History of Thought: Individuals</td>
<td>174</td>
</tr>
<tr>
<td>B5</td>
<td>Current Heterodox Approaches</td>
<td>53, 85, 225, 249, 270, 273, 292</td>
</tr>
<tr>
<td>C1</td>
<td>Econometric and Statistical Methods: General</td>
<td>34, 45, 78, 110, 143, 176, 216, 288</td>
</tr>
<tr>
<td>C2</td>
<td>Single Equation Models • Single Variables</td>
<td>47, 173, 215</td>
</tr>
<tr>
<td>C3</td>
<td>Multiple or Simultaneous Equation Models</td>
<td>289</td>
</tr>
<tr>
<td>C5</td>
<td>Econometric Modeling</td>
<td>132</td>
</tr>
<tr>
<td>C7</td>
<td>Game Theory and Bargaining Theory</td>
<td>47, 245</td>
</tr>
<tr>
<td>C9</td>
<td>Design of Experiments</td>
<td>79, 111, 117, 144, 187, 213, 279</td>
</tr>
<tr>
<td>D0</td>
<td>Microeconomics—General</td>
<td>76, 77, 140, 176, 247</td>
</tr>
<tr>
<td>D1</td>
<td>Household Behavior and Family Economics</td>
<td>88, 96, 124, 191, 228</td>
</tr>
<tr>
<td>D3</td>
<td>Distribution</td>
<td>58</td>
</tr>
<tr>
<td>D4</td>
<td>Market Structure and Pricing</td>
<td>172</td>
</tr>
<tr>
<td>D5</td>
<td>General Equilibrium and Disequilibrium</td>
<td>270</td>
</tr>
<tr>
<td>D6</td>
<td>Welfare Economics</td>
<td>110, 201, 210, 244, 274</td>
</tr>
<tr>
<td>D7</td>
<td>Analysis of Collective Decision-Making</td>
<td>173</td>
</tr>
<tr>
<td>D8</td>
<td>Information, Knowledge, and Uncertainty</td>
<td>98, 109, 140, 142, 237, 289</td>
</tr>
<tr>
<td>E0</td>
<td>Macroeconomics and Monetary Economics—General</td>
<td>130</td>
</tr>
<tr>
<td>E1</td>
<td>General Aggregative Models</td>
<td>280</td>
</tr>
<tr>
<td>E2</td>
<td>Macroeconomics: Consumption, Saving, Production, Employment, and Investment</td>
<td>113, 276</td>
</tr>
<tr>
<td>E3</td>
<td>Prices, Business Fluctuations, and Cycles</td>
<td>25, 37, 46, 161, 174, 183, 194, 195, 216, 230, 238, 254, 258, 260, 277</td>
</tr>
<tr>
<td>E4</td>
<td>Money and Interest Rates</td>
<td>56</td>
</tr>
<tr>
<td>E5</td>
<td>Monetary Policy, Central Banking, and the Supply of Money and Credit</td>
<td>28, 49, 75, 86, 162, 207, 272</td>
</tr>
<tr>
<td>E6</td>
<td>Macroeconomic Policy, Macroeconomic Aspects of Public Finance, and General Outlook</td>
<td>28, 81, 107, 194</td>
</tr>
<tr>
<td>F1</td>
<td>Trade</td>
<td>30, 32, 59, 64, 86, 99, 114, 140, 188, 215, 218, 232, 238, 253</td>
</tr>
<tr>
<td>Code</td>
<td>Title</td>
<td>Pages</td>
</tr>
<tr>
<td>------</td>
<td>----------------------------------------------------------------------</td>
<td>-------</td>
</tr>
<tr>
<td>F2</td>
<td>International Factor Movements and International Business</td>
<td>133, 231</td>
</tr>
<tr>
<td>F3</td>
<td>International Finance</td>
<td>36, 55, 100, 129, 133, 142, 158, 246, 279</td>
</tr>
<tr>
<td>F4</td>
<td>Macroeconomic Aspects of International Trade and Finance</td>
<td>64, 73, 97, 101, 176, 193, 196, 251</td>
</tr>
<tr>
<td>F5</td>
<td>International Relations and International Political Economy</td>
<td>155</td>
</tr>
<tr>
<td>G0</td>
<td>Financial Economics—General</td>
<td>79, 143</td>
</tr>
<tr>
<td>G2</td>
<td>Financial Institutions and Services</td>
<td>30, 44, 57, 68, 88, 92, 100, 105, 109, 127, 139, 153, 164, 166, 182, 191, 205, 217, 237, 241, 242, 243, 244, 250, 259, 262, 263, 286, 287</td>
</tr>
<tr>
<td>H0</td>
<td>Public Economics—General</td>
<td>159, 229, 281</td>
</tr>
<tr>
<td>H1</td>
<td>Structure and Scope of Government</td>
<td>34, 42, 45, 264, 267</td>
</tr>
<tr>
<td>H2</td>
<td>Taxation, Subsidies, and Revenue</td>
<td>268</td>
</tr>
<tr>
<td>H3</td>
<td>Fiscal Policies and Behavior of Economic Agents</td>
<td>150, 224, 255</td>
</tr>
<tr>
<td>H5</td>
<td>National Government Expenditures and Related Policies</td>
<td>35, 84, 181</td>
</tr>
<tr>
<td>H7</td>
<td>State and Local Government • Intergovernmental Relations</td>
<td>108</td>
</tr>
<tr>
<td>I1</td>
<td>Health</td>
<td>95, 102, 160, 165, 211, 219, 254, 275, 278</td>
</tr>
<tr>
<td>I2</td>
<td>Education and Research Institutions</td>
<td>57, 125, 126, 131, 160, 189, 195, 210, 236, 282</td>
</tr>
<tr>
<td>I3</td>
<td>Welfare and Poverty</td>
<td>92, 119, 266</td>
</tr>
<tr>
<td>J0</td>
<td>Labor and Demographic Economics—General</td>
<td>256</td>
</tr>
<tr>
<td>J1</td>
<td>Demographic Economics</td>
<td>27, 131, 197, 201, 235</td>
</tr>
<tr>
<td>J2</td>
<td>Demand and Supply of Labor</td>
<td>31, 84, 171, 232, 289</td>
</tr>
<tr>
<td>J3</td>
<td>Wages, Compensation, and Labor Costs</td>
<td>48, 269</td>
</tr>
<tr>
<td>J4</td>
<td>Particular Labor Markets</td>
<td>186</td>
</tr>
<tr>
<td>J5</td>
<td>Labor—Management Relations, Trade Unions, and Collective Bargaining</td>
<td>83, 151, 271</td>
</tr>
<tr>
<td>J6</td>
<td>Mobility, Unemployment, and Vacancies</td>
<td>33, 85, 111, 130, 211</td>
</tr>
<tr>
<td>J7</td>
<td>Labor Discrimination</td>
<td>62, 145</td>
</tr>
<tr>
<td>J8</td>
<td>Labor Standards: National and International</td>
<td>114</td>
</tr>
<tr>
<td>K1</td>
<td>Basic Areas of Law</td>
<td>60, 132</td>
</tr>
<tr>
<td>K3</td>
<td>Other Substantive Areas of Law</td>
<td>61</td>
</tr>
<tr>
<td>K4</td>
<td>Legal Procedure, the Legal System, and Illegal Behavior</td>
<td>66, 99, 117, 149, 177, 180, 222</td>
</tr>
<tr>
<td>L0</td>
<td>Industrial Organization—General</td>
<td>63</td>
</tr>
</tbody>
</table>

294
L2 Firm Objectives, Organization, and Behavior  36, 90, 113, 198
L3 Nonprofit Organizations and Public Enterprise  65, 75
L4 Antitrust Issues and Policies  81
L5 Regulation and Industrial Policy  129, 160, 184
L7 Industry Studies: Primary Products and Construction  157
L8 Industry Studies: Services  170, 234
L9 Industry Studies: Transportation and Utilities  52, 67, 119
N4 Government, War, Law, and Regulation  252
N5 Agriculture, Natural Resources, Environment, and Extractive Industries  54
N9 Regional and Urban History  253
O0 Economic Development, Technological Change, and Growth—General  32, 38, 62, 63, 96, 125, 128, 157, 159, 196, 199, 233, 235, 252, 255, 272
O1 Economic Development  28, 46, 48, 51, 58, 71, 78, 123, 154, 155, 158, 165, 175, 206, 212, 243, 256, 259, 274
O3 Technological Change • Research and Development  31, 37, 102, 172, 192, 231, 277, 290
O4 Economic Growth and Aggregate Productivity  51, 87, 147, 183, 223
O5 Economywide Country Studies  127, 169, 179, 197, 225
P0 Economic Systems—General  276
P2 Socialist Systems and Transitional Economies  74, 163, 190
P3 Socialist Institutions and Their Transitions  249
P5 Comparative Economic Systems  26, 54, 93, 122, 183, 227, 273
Q1 Agriculture  26, 93, 122, 152
Q2 Renewable Resources and Conservation  134
Q4 Energy  53, 56, 80, 94
Q5 Environmental Economics  29, 38, 52, 103, 166, 202, 208, 239, 260, 282
R1 General Regional Economics  43, 118, 269
R2 Household Analysis  73, 209, 234
R5 Regional Government Analysis  287
Z1 Cultural Economics • Economic Sociology • Economic Anthropology  190

295
## Index of Participants

### A

<table>
<thead>
<tr>
<th>Name</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aaronson, Stephanie</td>
<td>85</td>
</tr>
<tr>
<td>Abaalkhail, Bandar</td>
<td>179</td>
</tr>
<tr>
<td>Abad, A. Leticia Arroyo</td>
<td>186</td>
</tr>
<tr>
<td>Abbring, Jaap H.</td>
<td>213</td>
</tr>
<tr>
<td>Abdulkadiroglu, Atila</td>
<td>57, 160</td>
</tr>
<tr>
<td>Abraham, Jean M.</td>
<td>144</td>
</tr>
<tr>
<td>Abraham, Katharine</td>
<td>52</td>
</tr>
<tr>
<td>Abrams, David S.</td>
<td>132</td>
</tr>
<tr>
<td>Abt, Clark</td>
<td>212</td>
</tr>
<tr>
<td>AbuAl-Foul, Bassam</td>
<td>116</td>
</tr>
<tr>
<td>Acar, Sevil</td>
<td>189</td>
</tr>
<tr>
<td>Acemoglu, Daron</td>
<td>58, 111, 158, 197, 267</td>
</tr>
<tr>
<td>Acharya, Viral V.</td>
<td>39, 60, 68, 95, 157, 164, 191, 214, 228, 259</td>
</tr>
<tr>
<td>Acocella, Nicola</td>
<td>49</td>
</tr>
<tr>
<td>Adams, III, A. Frank</td>
<td>117, 180, 222</td>
</tr>
<tr>
<td>Adams, Roy J.</td>
<td>49</td>
</tr>
<tr>
<td>Adam, Tim Rene</td>
<td>69</td>
</tr>
<tr>
<td>Adelino, Manuel</td>
<td>287</td>
</tr>
<tr>
<td>Adilov, Nodir</td>
<td>29</td>
</tr>
<tr>
<td>Adler, Sara</td>
<td>248</td>
</tr>
<tr>
<td>Adrian, Tobias</td>
<td>31, 58, 97, 182, 214, 247, 254</td>
</tr>
<tr>
<td>Afendulis, Chris</td>
<td>187</td>
</tr>
<tr>
<td>Afzal, Madiha</td>
<td>29</td>
</tr>
<tr>
<td>Agan, Amanda</td>
<td>237</td>
</tr>
<tr>
<td>Agarwal, Sumit</td>
<td>61, 88, 128, 154, 234, 262</td>
</tr>
<tr>
<td>Agarwal, Vikas</td>
<td>241</td>
</tr>
<tr>
<td>Agca, Senay</td>
<td>240</td>
</tr>
<tr>
<td>Aggarwal, Reena</td>
<td>204</td>
</tr>
<tr>
<td>Aghion, Philippe</td>
<td>58, 127, 190, 231, 254</td>
</tr>
<tr>
<td>Agrawal, Anup</td>
<td>71</td>
</tr>
<tr>
<td>Agrawal, Ashwini K.</td>
<td>262</td>
</tr>
<tr>
<td>Aguayo-Tellez, Ernesto</td>
<td>211</td>
</tr>
<tr>
<td>Aguiai, Mark</td>
<td>246, 267</td>
</tr>
<tr>
<td>Aguilfa, Emma</td>
<td>233</td>
</tr>
<tr>
<td>Aguirregabiria, Victor</td>
<td>90, 141</td>
</tr>
<tr>
<td>Ahn, David</td>
<td>111</td>
</tr>
<tr>
<td>Ahrens, Joachim</td>
<td>188</td>
</tr>
<tr>
<td>Ai, Hengjie</td>
<td>228</td>
</tr>
<tr>
<td>Aintablian, Sebouh</td>
<td>148</td>
</tr>
<tr>
<td>Aizenman, Joshua</td>
<td>134, 251</td>
</tr>
<tr>
<td>Aizer, Anna</td>
<td>95, 165</td>
</tr>
<tr>
<td>Akachi, Yoko</td>
<td>154</td>
</tr>
<tr>
<td>Aker, Jenny</td>
<td>123</td>
</tr>
<tr>
<td>Akerlof, George</td>
<td>201</td>
</tr>
<tr>
<td>Akman, Pinar</td>
<td>82</td>
</tr>
<tr>
<td>Akter, Sonia</td>
<td>261</td>
</tr>
<tr>
<td>Albadi, Fahad</td>
<td>148, 179</td>
</tr>
<tr>
<td>Albornoz, Facundo</td>
<td>30</td>
</tr>
<tr>
<td>Albouy, David</td>
<td>43, 129, 171</td>
</tr>
<tr>
<td>Albuquerque, Ana M.</td>
<td>70</td>
</tr>
<tr>
<td>Ales, Laurence</td>
<td>267</td>
</tr>
<tr>
<td>Alessandria, George</td>
<td>215</td>
</tr>
<tr>
<td>Alfaro, Laura</td>
<td>101, 102, 198, 231, 254</td>
</tr>
<tr>
<td>Al-Hassan, Abdullah</td>
<td>179</td>
</tr>
<tr>
<td>Alig, Ralph</td>
<td>53, 54</td>
</tr>
<tr>
<td>Ali, Mohammad</td>
<td>291</td>
</tr>
<tr>
<td>Allayannis, George</td>
<td>69</td>
</tr>
<tr>
<td>Allgood, Sam</td>
<td>63</td>
</tr>
<tr>
<td>Almas, Ingvild</td>
<td>229</td>
</tr>
<tr>
<td>Almeida, Beth</td>
<td>114</td>
</tr>
<tr>
<td>Almeida, Heitor</td>
<td>94, 95, 163, 241</td>
</tr>
<tr>
<td>Alm, James</td>
<td>181</td>
</tr>
<tr>
<td>Almond, Douglas</td>
<td>27</td>
</tr>
<tr>
<td>Alonso-Borrego, Cesar</td>
<td>90</td>
</tr>
<tr>
<td>Alti, Aydogan</td>
<td>285</td>
</tr>
<tr>
<td>Altinkilic, Oya</td>
<td>203</td>
</tr>
<tr>
<td>Altmann, Morris</td>
<td>122</td>
</tr>
<tr>
<td>Altmann, Steffen</td>
<td>213</td>
</tr>
<tr>
<td>Alvarado, Jose Felix</td>
<td>225</td>
</tr>
<tr>
<td>Aly, Hassan</td>
<td>116</td>
</tr>
<tr>
<td>Amador, Manuel</td>
<td>246, 267</td>
</tr>
<tr>
<td>Ambrose, Brent W.</td>
<td>44, 65, 185, 192, 287</td>
</tr>
<tr>
<td>Ambrus, Attila</td>
<td>165</td>
</tr>
<tr>
<td>Amihud, Yakov</td>
<td>228</td>
</tr>
<tr>
<td>Amisano, Gianni</td>
<td>153</td>
</tr>
<tr>
<td>Amromin, Gene</td>
<td>234, 262</td>
</tr>
<tr>
<td>Amuedo-Dorantes, Catalina</td>
<td>130, 161</td>
</tr>
<tr>
<td>Ananat, Elizabeth</td>
<td>27</td>
</tr>
<tr>
<td>Anand, Amber</td>
<td>286</td>
</tr>
<tr>
<td>Andersen, Torben G.</td>
<td>215</td>
</tr>
<tr>
<td>Anderson, Kathryn</td>
<td>54</td>
</tr>
<tr>
<td>Anderson, Nathan</td>
<td>281</td>
</tr>
<tr>
<td>Anderson, Patricia M.</td>
<td>95</td>
</tr>
<tr>
<td>Anderson, Robin</td>
<td>118</td>
</tr>
<tr>
<td>Andrews, Marcellus</td>
<td>107</td>
</tr>
<tr>
<td>Andrews, Rodney</td>
<td>27, 222</td>
</tr>
<tr>
<td>Ang, Andrew</td>
<td>240</td>
</tr>
<tr>
<td>Angelucci, Manuela</td>
<td>57</td>
</tr>
<tr>
<td>Anger, Silke</td>
<td>33</td>
</tr>
<tr>
<td>Anglin, Paul</td>
<td>44</td>
</tr>
<tr>
<td>Angrist, Josh</td>
<td>57</td>
</tr>
<tr>
<td>Angrist, Joshua</td>
<td>160</td>
</tr>
<tr>
<td>Anner, Mark</td>
<td>291</td>
</tr>
<tr>
<td>Antecol, Heather</td>
<td>198</td>
</tr>
<tr>
<td>Antinolfi, Gaetano</td>
<td>194, 246</td>
</tr>
<tr>
<td>Antman, Francisca M.</td>
<td>130, 211</td>
</tr>
<tr>
<td>Antoine, Bertille</td>
<td>78</td>
</tr>
<tr>
<td>Antoniou, Constantinos</td>
<td>111</td>
</tr>
</tbody>
</table>
Black, Dan  32
Black, Lamont K.  88, 139
Blackman,  283
Black, William  92
Blanchard, Olivier  97
Blanchflower, David G.  276
Blanco, Luisa  130
Blank, Emily C.  180
Blank, Rebecca  92
Blas, Beatriz de  253
Blattman, Chris  35
Blau, Francine  96, 161
Bleakley, Hoyt  27, 54, 55
Blinder, Alan S.  98, 162
Bliss, Robert R.  90
Block, Steven  122
Blomberg, S. Brock  36, 84
Blomquist, Soren  268
Blonigen, Bruce  218
Bloom, Nicholas  133, 198, 224
Bloom, Nick  233, 290
Blum, Bernardo S.  43, 232
Blume, Andreas  144
Blundell, Richard  87
Board, Simon  47
Bodenhorn, Howard  38, 76
Boehmer, Ekkehart  264
Boehm, Volker  246
Bo, Ernesto Dal  197
Bogan, Vicki  51, 62
Boguth, Oliver  97
Boianovsky, Mauro  87
Boileau, Martin  136
Boivin, Jean  231
Boko, Otilia  72, 207, 272
Bojda, Otilia  47
Bollino, Carlo Andrea  103
Bolton, Patrick  157, 242, 284
Bommel, Jos van  285
Bonaparte, Josef  213
Bonato, Matteo  215, 216
Bond, Alan  242
Bondarenko, Oleg  215
Bond, Philip  127, 157
Bond, Shaun  44, 139
Bone, Paula Fitzgerald  278
Bonin, John  163
Bonna, Michael  29
Bonomo, Marco  230
Booth, Edwin B.  264
Booth, Paul  249
Bordo, Michael D.  162
Borghans, Lex  259
Boris, Monica Bielski  50, 115
Borodich, Sergey  222
Borri, Nicola  239
Bosch, Mariano  278
Bosshardt, William  33, 148, 221, 235
Bostic, Raphael  245, 288
Boston, Thomas D.  180
Botello, Stephanie  108
Botsch, Matthew  61
Bottazzi, Giulio  194
Botzman, Thomas  199
Boudry, Walter  139
Boughrra, Adel  116
Boushey, Heather  85, 114
Boustan, Leah P.  89
Bouwman, Christa  68, 240, 284
Bouwman, Christa H.S.  166, 264
Boylan, Richard  99
Boyle, Phelim P.  168
Bozzoli, Carlos  278
Brach, Juliane  148
Brada, Josef  94
Bradford, W. David  219
Bradshaw, Mark  167
Braekkan, Kristian E.  147
Braido, Luis H. B.  270
Brandt, Michael W.  70, 168, 240
Brandts, Jordi  144
Branger, Nicole  40
Brav, Alon  263
Bravo-Biosca, Albert  277
Brazelton, W. Robert  287
Brevoort, Kenneth P.  139
Bridel, Pascal  175
Brimmer, Andrew F.  81, 212
Brixiova, Zuzana  190
Brocas, Isabelle  279
Broda, Christian  238
Broner, Fernando  158
Brooks, Dan  115
Brooks, Leah  43, 108
Brooks, Taggart J.  149
Brounen, Dirk  139
Brown, Alexander L.  59
Brown, Bruce  199
Brown, Eleanor  75, 89
Brown, Gregory W.  41
Brown, J. David  94
Brown, Jeff  35
Brown, John  67
Brown, John C.  186
Brown, Jr., Earl  220
Brown, Kristine  35, 271
Brown, Melissa  75
Brown, Nerissa C.  202
Brown, Philip  186, 212
Brown, Stephen P. A.  80
Brox, James  112
Brozovic, Nicholas  134
Bruck, Tilman  155
Bruhn, Miriam  156
Brunner, Eric  181
Brunner, Eric J.  236
Brunnermeier, Markus  31, 79, 107, 127, 164, 214, 247, 259
Bruno, Randolph  190
Bruno, Robert  50
Bruno, Valentina Giulia  284
Bryan, Gharad  165, 237
Brynjolfsson, Erik  290
Bubb, Ryan  101
Bucciol, Alessandro  229
Buchanan, Bonnie  73
Buch, Claudia  253
Bucher-Koenen, Tabea 229
Buchmueller, Thomas 102
Buckles, Kasey S. 165, 198
Budd, John W. 271
Buera, Francisco J. 46
Bugni, Federico Andres 78
Buhai, Sebastian 256
Buraschi, Andrea 70, 105, 241
Burda, Martin 45
Burdett, Kenneth 230
Burfisher, Mary 199
Burge, Gregory S. 108
Burger, John D. 258
Burger, Phillipe 206
Burgess, Jr., James F. 219
Burgess, Robin 165, 238
Burke, Marshall 84
Burnside, Craig 251
Burns, Natasha 69
Bushnell, James 104, 129
Busse, Meghan 124
Bussiere, Matthieu 251
Busso, Matias 31
Butcher, Kristin F. 95
Butler, Alexander W. 107
Butler, Ines 127
Butters, Roger B. 32
Buttimer, Roger J. 287
Button, Ken 67
Buyukahin, Bahattin 258
Bytchkova, Maria 190

Caballero, Ricardo 164, 273
Cabral, Luis M. B. 101, 141
Cahill, Kevin E. 149
Cahuc, Pierre 276
Cai, Jie 37, 154
Calem, Paul 109
Calhoun, Charles 139
Caliendo, Marco 33
Calomiris, Charles 90, 133
Calvet, Laurent 128
Calvo, Guillermo 158
Calvo-Pardo, Hector F. 30
Camerer, Colin F. 59, 279, 280
Cameron, Trudy Ann 261
Campano, Fred 183
Campbell, Al 184, 185
Campbell, Arthur 129
Campbell, Dennis 191
Campbell, Elliot 264
Campbell, Jeffrey R. 213
Campbell, John 128, 153
Campbell, Sean 234
Campello, Murillo 41, 95, 163, 241
Canavire-Bacarreza, Gustavo 51
Canning, David 154
Cantillon, Estelle 101
Caporin, Massimiliano 215
Cappelen, Alexander 229
Cappelli, Peter 252
Capra, Monica 112, 229
Carbo II, Jerry 248
Carbonari, Lorenzo 66
Cardenas, Mauricio 177
Cardoso, Ana Rute 258, 259
Carey, Mark 106
Cargill, Thomas 222
Carillo, Juan 279
Carlin, Bruce I. 68, 214, 242
Carlin, Caroline S. 112
Carlino, Gerald A. 43, 108
Carlson, Lyndal 192
Carlson, Murray 135
Carlstrom, Charles 46
Carluccio, Juan 198
Carneiro, Pedro 78
Carpenter, David 199
Carpenter, Robert 97
Carranza, Juan Esteban 77
Carrell, Scott 126
Carrillo, Paul E. 44, 171
Carroll, Michael C. 42
Carroll, Wendy R. 178
Carson, Richard 93, 260
Caruso, Raul 181
Carvalho, Carlos 230
Carvalho, Jose Raimundo 141
Casco, Elizabeth 201
Case, Anne 255
Case, Bradford 44, 209
Case, Karl “Chip” 43, 245
Caselli, Francesco 102, 197, 238
Casey, Marcus D. 125
Cassey, Andrew J. 86
Castaneda, Marco 100
Castillo, Marco 229
Catao, Luis 158
Cattaneo, Matias Damian 78
Cavallo, Michele 193, 277
Cawley, John 95
Cebi, Merve 147
Cecchetto, Stephen G. 250
Cedergren, Scott 203
Celasun, Oya 240
Celik, Sadullah 116
Celik, Sule 85
Cernat, Lucian 188
Cespa, Giovanni 204
Cetin, Tamer 265
Cetorelli, Nicola 105
Chafe, Chris 82
Chaffai, Mohamed El Arbi 148
Chakarber, Swati 175
Chakrabarti, Rajshri 125, 126
Chakrabarti, Ritashree 108

300
Chakraborty, Chandhana 73
Chakraborty, Indraneel 106
Chakravorty, Ujjanyant 202
Chamberlain, Gary 110
Champlin, Dell 226
Chan, David 102
Chandler, Timothy D. 147
Chandra, Amitabh 66, 102, 145, 174, 187, 219, 256
Chaney, Paul K. 262
Chang, Hongqin 89
Chang, Kuang-Liang 139
Chang, Roberto 251
Chang, Tom 96
Chang, Yan 88, 108, 139, 266
Chang, Yunhee 128
Chari, Amalavoyal 60, 278
Charles, Kerwin 125
Charness, Gary 111
Chatterjee, Santanu 223
Chatterjee, Satyajit 36, 37, 113, 210, 269
Chatterjee, Sirsha 193
Chatterjee, Sris 138
Chatterji, Ronnie 62
Chaudhuri, Sanjukta 175
Chauvet, Marcelle 162
Chava, Sudheer 135
Chavis, Larry W. 93
Chellaraj, Gnanaraj 218
Chemmanur, Thomas J. 106
Che, Natasha Xingyuan 51
Chen, Baizhu 186
Chen, Baoline 118
Chen, Bee-Lon 172
Chen, Bin 143
Chen, Bo 142
Chen, Chun-Ting 280
Chen, Daniel 132
Cheng, Ping 210
Cheng, Yingmei 106
Chen, Hui 106, 137, 227, 268, 284
Chen, Jennjou 91
Chen, Keith 154
Chen, Maggie 231
Chen, Mark A. 71
Chen, Nan-Kuang 139
Chen, Xiaoguang 202
Chen, Xiaohong 289
Chen, Yan 79
Chen, Yanni 26
Chen, Yongjun 173
Chu, Young 173
Chen, Zhuo 26
Cheong, Kwang Sook 176
Charness, Gary 111
Chen, Mikhail 102
Chernov, Mike 100
Chernov, Mikhail 40, 106, 204
Cherry, Todd 181
Chernew, Michael E. 112, 174, 187, 219
Chernov, Mike 100
Chernov, Mikhail 40, 106, 204
Cherry, Todd 181
Chester, Lynne 72
Chetty, Raj 132, 268, 274
Chow, Soo Hong 34
Chak, Martin 71
Chang, Chun-Fang 234
Chiappori, Pierre-Andre 269
Chiravalli, Robert 114
Chib, Siddhartha 45
Chien, Yi-Li 172, 245
Ching, Andrew 213
Chinloy, Peter 139
Chinn, Menzie 134, 251
Chirinko, Robert S. 28, 42, 280
Chisik, Richard 218
Chiteji, Gina 255
Chiteji, Nginga 125, 222, 223
Chi, Wei 186
Choi, Jaewon 41
Choi, James 127, 154
Choi, Paul Moon Sub 97
Choi, Seung Mo 176, 177
Choi, Suk-won 54
Choi, Syngjoo 111
Choi, Man 109
Chomisengpheth, Souphala 288
Chomisengpheth, Souphala 61, 128, 234, 262
Chong, Howard 129
Chor, Davin 163
Chordia, Tarun 168, 240
Cho, Seong-Hoon 266
Cho, Sung-Woo 236
Choudhury, Prithwiraj 37
Chou, Eileen 279
Chouinard, Hayley H. 26
Chowdhury, Shyamal 165
Christensen, Finn 269
Christensen, Jens Henrik Eggert 69
Christiaensen, Luc 124
Christian, Lawrence 103, 143
Christian, Lawrence Joseph 224
Christofferson, Peter F. 40
Chugh, Randy 56
Chung, Sun Wook 220
Chu, Sean 88
Chu, Yongqiang 171
Chytilova, Julie 28
Ciecka, James E. 117
Cinar, Mine 179
Ciscel, David H. 117
Claessens, Stijn 30, 159, 182
Clapp, John 208, 265
Clark, Brian J. 136
Clark, Don P. 114
Clarke, Judith 266
Clark II, Woodrow 212
Clark, Jeremy 255
Clark, Robert 141
Clarkson, Nancy 73
Claro, Sebastian 232
Clary, Betsy Jane 25, 122, 210
Clay, Karen 64
Clemens, Christiane 142
Clemens, Michael 99, 256
Clementi, Gian Luca 136, 245
Cloud, Katherine 219
Coate, Stephen 267
Cobb-Clark, Deborah 33
Cobbe, Jim 273
Co, Catherine Yap 54
Cocco, João 262
Cochrane, John H. 70, 229
Cochran, Howard 199
Coelho, Philip R.P. 76
Coe, Norma 131
Co, Catherine Yap 88
Coenders, Frank 259
Co, Katherine 82
Cohen, Andrew M. 88
Cohen-Cole, Deborah 80
Cohen, Jeffrey P. 67, 119
Cohen, Wes 92
Cohn, Jonathan 285
Colacelli, Mariana 129
Colacito, Riccardo 34, 204, 227
Colander, David 34, 87, 98, 175, 194, 270
Cohn, Jonathan 245
Coleman, IV, Major 109
Cole, Shawn 256
Collander, David 67
Collin-Dufresne, Pierre 70
Colson, Greg 26
Comert, Hasan 120
Commander, Simon 26
Compton, Janice 235
Conconi, Paola 198
Condo, Jeanine 275
Congdon, William 274
Conley, Timothy G. 46
Constant, Amelie F. 258
Conti, Gabriella 160
Contreras, Salvador 130, 211
Conway, Patrick 227
Cooley, Jane 126
Cooney, Paul 183, 225
Cooper, David J. 144
Cooper, Michael 224
Coppock, Lee 199
Corcos, Gregory 30
Cordero, Jose 225
Corman, Hope 100
Cornaggia, Jess 69
Cornelli, Francesca 71
Cornell, Megan 92
Cornwell, Christopher M. 125
Corona, Carlos 167
Corrado, Carol 32, 233
Corsetti, Giancarlo 238, 251
Corsi, Marcella 53
Cortes, Patricia 256
Cosemans, Mathijs 240
Costa, Antonio 66
Costa, Dora 27
Costantini, James 163
Costinot, Arnould 59, 193, 232
Costrell, Robert M. 271
 Cotter, John 44
 Cottini, Elena 256
 Cott, Megan 145
 Cottrell, Marilyn 199
 Couch, Kenneth 85, 159
 Coughlin, Cletus C. 67
 Coulson, Edward 73
 Courchane, Marsha J. 244, 266, 287
 Courtemanche, Charles 89
 Courtney, Richard 62
 Coury, Tarek 179
 Coval, Joshua 104, 242
 Cox, James 255
 Cox, James C. 111
 Cozzi, Marco 246, 247
 Crafts, Nicholas 75
 Craig, Ben 214
 Craigie, Terry-Ann 125
Craig, Steven G. 108, 236
Crandall, Robert 151
Crane, Alan 139
Creahan, Thomas 199
Cremers, K.J. Martijn 286
Cremers, Martijn 205, 241, 263
Criscuolo, Chiara 133
Croce, Mariano 34, 227
Crocker, Keith J. 144
Cronin, Bruce 292
Cropper, Maureen 29, 56, 239
Croson, Rachel 79, 96, 255
Cruccini, Mario J. 99, 176
Crump, Richard K. 78
Cubitt, Robin 187
Cullen, Mark R. 132
Cunningham, Christopher 265
Curdia, Vasco 46
Currie, Janet 96
Curry, Bill 271
Cushing, Matthew J. 149
Cutcher-Gershenfeld, Joel 189
Cutts, Amy Crews 288
Cwik, Tobias 143
Czermak, Simon 228

D

Dafny, Leemore 112, 124, 219
Dalgaard, Carl-Johan 154
Daly, Mary 161
Damianov, Damian 199
Dam, Niels A. 230
D’Amuri, Francesco 201
Dannin, Ellen 178
Danziger, Sheldon 92
Darby, Michael R. 192
Darity, Jr., William A. 96
Darity, Sandy 62
Darity, William 222, 244
Darrick, Hamilton 222
Das, Abhiman 208
Dasgupta, Amil 193
Dasgupta, Kunal 269
Dasgupta, Utteeyo 111
da Silva, Carlos E. Schonerwald 184
Daudin, Guillaume 76
Daughety, Andrew 248
Dave, Chetan 179
Davidoff, Thomas 74
Davidson, Paul 53
Davis, Ann 151, 183, 184
Davis, David E. 184
Davis, Donald 232
Davis, Jeanmarie 182
Davis, John B. 80, 87, 267
Davis, Michael Connelly 29
Davis, Morris A. 28, 74
Davis, Steven J. 37, 111, 194
Davydenko, Sergei 106
Dawsey, Amanda 61
Da, Zhi 68, 202
de Almeida, Jose Felipe 72
De Angelo, Greg 111
Dean, Judy 153
Deaton, Angus 78, 79, 101, 226
Debebe, Fekru 72, 207
de Blas, Beatriz 231
de Brauw, Alan 256
de Castro, Luciano I. 216
Deck, Cary 98
De Franco, Ges 70
Degeorge, Francois 261
de Giorgi, Giacomo 114
de Gorter, Harry 122
Degryse, Hans 227
de Haan, Jakob 49
Dehejia, Vivek 183
De Jong, David 173
De Jong, David N. 93
De Jong, Frank 268
deLaCruz, Juan 255
deLavigna, Stefano 35, 59
DeLavigna, Stefano 235
De Loecker, Jan 46, 77
De Mello, Joao 177
de Mel, Suresh 155
Demirer, Riza 179
De Neve, Jan-Emmanuel 276
Deng, Yongheng 170
Denis, David J. 106
de Oliveira, Angela 255
de Paula, Nilson 72
Depken, II, Craig A. 282
Deplazes, Svetlana 222
de Preux, Laure 283
Deprez, Louisa 221
DeQuang, Wang 83
de Ruyter, Alex 88
De Ruyter, Alex 243
Desai, Chintal 61
De Salvo, Joseph S. 287
De, Sankar 262
Desgranges, Gabriel 246
de Silanes, Florencio Lopez 205
De Silva, Dakshina G. 211
Desmet, Klaus 269
Detemple, Jerome 168
Deuskar, Prachi 263
De Van, Ruth 178
Devereux, John 74
Devlin, Joan 50
De Vroey, Michel 175
De Walque, Damien 275
Dewatripont, Mathias 231
DeYoung, Robert 217
Diamond, Douglas 126, 182
Diamond, Jr., Arthur M. 74
Diamond, Peter 159
di Bartolomeo, Giovann 49
Di Bella, Gabriel 74
Dickerson, Niki T. 245
Dickinson, Katie 39
Dicks, David 205
Dicks, David L. 242
Didier, Tatiana 158
Diebold, Francis X. 161, 240
Diermeier, Daniel 45
Dieither, Karl 264
Dimand, Robert 286
Dimova, Rakitza 54
Dinar, Ariel 65
Dinger, Bara Vi 214
Dinkel, Taryn L. 57, 276
Dionne, Georges 110
D'ippoliti, Carlo 53, 292
Di Tella, Rafael 123
Dittmar, Legendary 76
Di, Wenhua 236
Dixit, Avishek 184
Dixon, Peter 94
Dlugosz, Jennifer 105
Dogan, Can 99
Dogruel, Fatma 189
Dogruel, Sufi 148, 189
Dohmen, Thomas 26
Dokko, Jane 281
Dolfsma, Wilfried 267
Dolfsma, Wilfred 267
Dombrow, Jonathan 88
Donaldson, Dave 238
Donaldson, Kwame 171
Dong, Siao-yuan 89
Dong, Xiaoyuan 212
Donzelli, Franco 175
Do, Quoc-Anh 99
Doran, Kirk 233
Dorfman, Jeffrey H. 152
Dorman, Peter 225, 249
Doroferenko, Victor 265
Dorsey, Ray 109
Dosi, Giovanni 194
Dotsey, Mike 280
Douglas, Alan V.S. 285
Downs, David H. 44

303
Dow, William H.  275
Draghi, Mario  140
Drechsler, Itamar  167
Duarte, Jefferson  107
Duarte, Pedro Garcia  80
Dube, Arindrajit  271
Dube, Oeindrila  197
Duca, John V.  28
Duchin, Ran  95
Dudley, Evan  218
Duffie, Gregory  70
Duffie, Darrell  79, 86, 216
Duffy, John  213
Duflo, Esther  259, 262
Dugan, Jerome  144
Duggan, John  45
Dugger, William M.  185
Du, Julan  54
Dumas, Lloyd (Jeff)  182
Duney, Mardi  65
Dunn, Leith L.  85
Dupas, Pascaline  158, 260, 276
du Plessis, Stan  206, 270
Dupuy, Arnaud  269
Durante, Ruben  276
Duranton, Gilles  269
Dutkowsky, Donald H.  221
Dutta, Manoranjan  64
Duvvury, N.  85, 175
Du, Xiaodong  152
Duygan-Bump, Burcu  60, 217
Dyck, Alexander  167
Dykema, John  84
Dynarski, Susan  57, 160, 181
Dzuida, Wioletta  239
Earle, John S.  94
Early, Dirk W.  44, 108
Earnhart, Dietrich  274
Eaton, Adrienne E.  115
Eaton, Jonathan  30, 64, 218, 232
Eberly, Janice C.  131, 242
Egberstein, Richard  34
Echeverri-Carroll, Elsie  161
Eckbo, B. Espen  137, 138
Eckel, Catherine  199, 255
Eckes, Alfred E.  188
Edelen, Roger  286
Edelman, Benjamin  251
Edelstein, Robert  44
Ederer, Florian  63
Edmans, Alex  61, 142, 241, 257
Edmiston, Kelly  236
Edmonds, Gerald S.  221
Edwards, Synovia  147
Edwards, Wayne  43
Eeckhout, Jan  47, 269
Egan, Kevin  261
Egert, Balazs  190
Egertsson, Gauti  272
Ehrlich, Isaac  66, 160
Ehrmann, Michael  49
Eichenbaum, Martin  143, 251
Eichholtz, Piet  208
Eifert, Benn  155
Eise, Thomas A.  230
Einav, Liran  132
Eisenberg, Matthew  95
Ekholm, Karolina  59
Ekpo, Akpan Hogan  272
Elliehausen, Gregory  61
Ellingsen, Tore  279, 280
Elliott, Graham  47
Elliott, Joshua  238
Elliott, Matthew  77
Ellis, Randall P.  219
El-Ramly, Hala  116
Elsner, Wolfram  170
Elu, Juliet  83, 150, 207, 272
Elul, Ronel  109, 234
Elvery, Joel  118
Ely, Jeff  76
Emami, Zohreh  172
Emerson, Tisha  63, 158
Emran, M. Shahe  165
Engelberg, Joseph  68
Engel, Charles  196, 251, 279
Engelhardt, Gary  131
Engelhardt, Gary V.  108
Engel, Rozlyn C.  36, 275
Engle, Robert  260
Ennis, Huberto M.  247
Ensor, Katherine  240
Epple, Dennis  57, 125
Epstein, Gerald  92, 151, 172
Eraslan, Hulya  135
Erce, Aitor  158
Ercg, Chris  251
Erdem, Tulin  213
Erel, Isil  204
Eren, Selcuk  119
Eriksen, Michael D.  108, 171
Erturk, Korkut  151, 172
Esfahani, Hadi  148, 189
Eslava, Marcela  30, 177
Estrella, Arturo  254
Estrin, Saul  190
Etro, Federico  81, 82
Etula, Erkko  40
Eun, Cheol S.  134
Evanoff, Douglas D.  113, 234, 262
Evans, David  67
Evenksy, Jerry M.  221
Eyigungor, Burcu  36

F

Faberman, R. Jason  85
Fabozzi, Frank J.  243
Faccio, Mara  262, 285
Fadinger, Harald  198
Fafchamps, Marcel  78
Faggioa, Giulia  90
<table>
<thead>
<tr>
<th>Name</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fahlenbrach, Ruediger</td>
<td>164</td>
</tr>
<tr>
<td>Fairlie, Rob</td>
<td>62</td>
</tr>
<tr>
<td>Faigelbaum, Pablo</td>
<td>215</td>
</tr>
<tr>
<td>Fakhfakh, Fathi</td>
<td>274</td>
</tr>
<tr>
<td>Falato, Antonio</td>
<td>135, 164, 284</td>
</tr>
<tr>
<td>Falck, Oliver</td>
<td>29</td>
</tr>
<tr>
<td>Falk, Armin</td>
<td>213</td>
</tr>
<tr>
<td>Fally, Thibault</td>
<td>198</td>
</tr>
<tr>
<td>Faltin-Traeger, Oliver</td>
<td>234</td>
</tr>
<tr>
<td>Fang, Hanming</td>
<td>257</td>
</tr>
<tr>
<td>Fang, Lily</td>
<td>203</td>
</tr>
<tr>
<td>Fang, Tony</td>
<td>173</td>
</tr>
<tr>
<td>Fang, Ying</td>
<td>250</td>
</tr>
<tr>
<td>Fan, Jianqing</td>
<td>288</td>
</tr>
<tr>
<td>Fan, Ying</td>
<td>234</td>
</tr>
<tr>
<td>Farber, Hank</td>
<td>96</td>
</tr>
<tr>
<td>Farhi, Emmanuel Ernest</td>
<td>100, 247</td>
</tr>
<tr>
<td>Farzin, Y. Hossein</td>
<td>38</td>
</tr>
<tr>
<td>Fashoyin, Tayo</td>
<td>50</td>
</tr>
<tr>
<td>Faulkender, Michael W.</td>
<td>41, 106</td>
</tr>
<tr>
<td>Faure-Grimaud, Antoine</td>
<td>169</td>
</tr>
<tr>
<td>Favilukis, Jack</td>
<td>103, 137</td>
</tr>
<tr>
<td>Fayissa, Bichaka</td>
<td>207</td>
</tr>
<tr>
<td>Featherstone, Clayton</td>
<td>77</td>
</tr>
<tr>
<td>Fehr, Ernst</td>
<td>229</td>
</tr>
<tr>
<td>Fehrler, Sebastian</td>
<td>34</td>
</tr>
<tr>
<td>Feldman, Mary Ann</td>
<td>128</td>
</tr>
<tr>
<td>Feldman, Roger</td>
<td>145</td>
</tr>
<tr>
<td>Feldstein, Martin</td>
<td>28, 81, 97, 162</td>
</tr>
<tr>
<td>Felfe, Christina</td>
<td>83</td>
</tr>
<tr>
<td>Felipe, Jesus</td>
<td>127</td>
</tr>
<tr>
<td>Fella, Giulio</td>
<td>247</td>
</tr>
<tr>
<td>Fellner, Gerlinde</td>
<td>118</td>
</tr>
<tr>
<td>Felter, Joseph H.</td>
<td>34</td>
</tr>
<tr>
<td>Fender, Ingo</td>
<td>250</td>
</tr>
<tr>
<td>Feng, Zhigang</td>
<td>270</td>
</tr>
<tr>
<td>Ferderer, Peter</td>
<td>277</td>
</tr>
<tr>
<td>Feri, Francesco</td>
<td>228</td>
</tr>
<tr>
<td>Fernandez-Villaverde, Jesus</td>
<td>173, 223, 246</td>
</tr>
<tr>
<td>Fernando, Chitr u S.</td>
<td>69</td>
</tr>
<tr>
<td>Ferraro, Paul</td>
<td>39, 65</td>
</tr>
<tr>
<td>Ferraz, Claudio</td>
<td>177, 197</td>
</tr>
<tr>
<td>Ferreira, Fernando</td>
<td>31</td>
</tr>
<tr>
<td>Ferreira, Miguel A.</td>
<td>70, 204</td>
</tr>
<tr>
<td>Ferrell, Allen</td>
<td>205</td>
</tr>
<tr>
<td>Ferreyra, Maria</td>
<td>125</td>
</tr>
<tr>
<td>Ferrie, Joe</td>
<td>27</td>
</tr>
<tr>
<td>Ferris, James</td>
<td>75</td>
</tr>
<tr>
<td>Ferson, Wayne</td>
<td>136</td>
</tr>
<tr>
<td>Fertig, Angela R.</td>
<td>165</td>
</tr>
<tr>
<td>Feyrer, James</td>
<td>102</td>
</tr>
<tr>
<td>Fidrmuc, Jarko</td>
<td>250</td>
</tr>
<tr>
<td>Field, Alexander J.</td>
<td>76</td>
</tr>
<tr>
<td>Field, Erica</td>
<td>158, 165</td>
</tr>
<tr>
<td>Field, Richard</td>
<td>119</td>
</tr>
<tr>
<td>Figart, Deborah M.</td>
<td>266</td>
</tr>
<tr>
<td>Figlio, David</td>
<td>95, 125, 196, 282</td>
</tr>
<tr>
<td>Fillat, Jose L.</td>
<td>215</td>
</tr>
<tr>
<td>Finan, Federico</td>
<td>79</td>
</tr>
<tr>
<td>Fincher, Richard</td>
<td>248</td>
</tr>
<tr>
<td>Finegold, David</td>
<td>220</td>
</tr>
<tr>
<td>Fine, Janice</td>
<td>82, 177</td>
</tr>
<tr>
<td>Finkelstein, Amy</td>
<td>132, 197</td>
</tr>
<tr>
<td>Fiorito, Jack</td>
<td>291</td>
</tr>
<tr>
<td>Fischer, Greg</td>
<td>123</td>
</tr>
<tr>
<td>Fischer, Tammie</td>
<td>32</td>
</tr>
<tr>
<td>Fischman, Josh</td>
<td>132</td>
</tr>
<tr>
<td>Fishback, Price</td>
<td>27</td>
</tr>
<tr>
<td>Fisher, Eric O’N.</td>
<td>176, 218</td>
</tr>
<tr>
<td>Fisher, Jeffrey D.</td>
<td>265</td>
</tr>
<tr>
<td>Fisher, Jonas</td>
<td>28</td>
</tr>
<tr>
<td>Fisher, Lynn</td>
<td>209</td>
</tr>
<tr>
<td>Fisher-Vanden, Karen</td>
<td>56</td>
</tr>
<tr>
<td>Fisman, Raymond J.</td>
<td>133, 235, 262, 284</td>
</tr>
<tr>
<td>Fitzmaurice, J. Michael</td>
<td>144</td>
</tr>
<tr>
<td>Fitzpatrick, Maria D.</td>
<td>125</td>
</tr>
<tr>
<td>Flaherty, Sean</td>
<td>115</td>
</tr>
<tr>
<td>Fleisher, Belton</td>
<td>54</td>
</tr>
<tr>
<td>Fleming, Charlie</td>
<td>115</td>
</tr>
<tr>
<td>Fleming, Lee</td>
<td>31</td>
</tr>
<tr>
<td>Fleming, Michael</td>
<td>56</td>
</tr>
<tr>
<td>Fletcher, Jason</td>
<td>95</td>
</tr>
<tr>
<td>Fletcher, Jason M.</td>
<td>165</td>
</tr>
<tr>
<td>Floetotto, Max</td>
<td>224</td>
</tr>
<tr>
<td>Flood, Bob</td>
<td>279</td>
</tr>
<tr>
<td>Flores, Abelardo Marina</td>
<td>225</td>
</tr>
<tr>
<td>Flores, Nicholas E.</td>
<td>261</td>
</tr>
<tr>
<td>Fluck, Zsuzsanna</td>
<td>169</td>
</tr>
<tr>
<td>Foerstsch, Tracy L.</td>
<td>224</td>
</tr>
<tr>
<td>Foley, C.</td>
<td>205</td>
</tr>
<tr>
<td>Foley, Duncan</td>
<td>67</td>
</tr>
<tr>
<td>Foley, Fritz</td>
<td>163, 254</td>
</tr>
<tr>
<td>Foley, John</td>
<td>50</td>
</tr>
<tr>
<td>Follain, James R.</td>
<td>266, 288</td>
</tr>
<tr>
<td>Fong, Pohan</td>
<td>45</td>
</tr>
<tr>
<td>Fong, Yuk-fai</td>
<td>47</td>
</tr>
<tr>
<td>Forbes, Kevin F.</td>
<td>80</td>
</tr>
<tr>
<td>Fornari, Fabio</td>
<td>254</td>
</tr>
<tr>
<td>Forstater, Mathew</td>
<td>42, 138, 185</td>
</tr>
<tr>
<td>Fortson, Jane</td>
<td>276</td>
</tr>
<tr>
<td>Foster, Andrew</td>
<td>165</td>
</tr>
<tr>
<td>Foster, Edward</td>
<td>149</td>
</tr>
<tr>
<td>Foster, Ian</td>
<td>238</td>
</tr>
<tr>
<td>Fosu, Augustin</td>
<td>72</td>
</tr>
<tr>
<td>Fowles, Richard</td>
<td>64</td>
</tr>
<tr>
<td>Fowlie, Meredith</td>
<td>129, 202</td>
</tr>
<tr>
<td>Fox, Jeremy T.</td>
<td>77, 90, 129, 269</td>
</tr>
<tr>
<td>Fracassi, Cesare</td>
<td>283</td>
</tr>
<tr>
<td>Fraiberger, Samuel P.</td>
<td>100</td>
</tr>
<tr>
<td>Frame, David</td>
<td>171, 265</td>
</tr>
<tr>
<td>Frame, W. Scott</td>
<td>65, 109, 112</td>
</tr>
<tr>
<td>Francis, Bill B.</td>
<td>136</td>
</tr>
<tr>
<td>Franck, Raphael</td>
<td>275</td>
</tr>
<tr>
<td>Frank, Douglas H.</td>
<td>64</td>
</tr>
<tr>
<td>Frankel, Jeffrey</td>
<td>166, 196</td>
</tr>
<tr>
<td>Frank, Joshua M.</td>
<td>72, 281</td>
</tr>
<tr>
<td>Franklin, Kathryn</td>
<td>182</td>
</tr>
<tr>
<td>Frank, Murray Z.</td>
<td>242</td>
</tr>
<tr>
<td>Franks, Julian R.</td>
<td>169</td>
</tr>
<tr>
<td>Fratantoni, Michael</td>
<td>139, 210</td>
</tr>
<tr>
<td>Fratzscher, Marcel</td>
<td>49, 279</td>
</tr>
</tbody>
</table>
Fraumeni, Barbara M. 102, 233
Frazzini, Andrea 283
Frederiksen, Anders 268
Freeman, Richard 66, 276
Frehen, Rik G.P. 107, 240
Freixas, Xavier 242
French, Eric 35
Fresard, Laurent 136
Fuentes, Olga 277
Furman, Jeffrey 31
Furtado, Delia 38
Fu, Fangjian 206
Fugazza, Carolina 209
Fulghieri, Paolo 71, 241
Fungacova, Zuzana 227
Furman, Jeffrey 31
Furtado, Delia 38
Fu, Yuming 171
Gabriel, Stuart A. 44, 65, 170, 266
Gabrisch, Hubert 122
Gaffeo, Edouardo 195
Gago, Monica 273, 274
Gai, Yunwei 63
Gajanan, Shailendra 87, 208
Galarraga, Omar 276
Galasso, Emanuela 78
Gala, Vito 167
Galbiati, Roberto 79
Galbraith, James K. 81, 107
Gale, Douglas 111, 259
Gale, William 131
Galiani, Sebastian 123, 177
Galichon, Alfred 270
Galindo, Arturo 112
Gall, Gregor 291
Gallmayer, Michael 168
Galar, Oded 154
Gamage, David 181
Gamble, Douglas 115
Gander, James P. 64
Gang, Ira N. 27, 54, 208
Gao, Pengjie 68
Gao, Yanmin 44
Gao, Zhengyuan 216
Garbacz, Christopher 151
Garces, Juan-Pedro 91
Garcia, Diego 204
Garcia, Rene 168
Garetto, Stefania 215, 231
Garicano, Luis 113, 133, 290
Garlappi, Lorenzo 168
Garleanu, Nicolae 104, 193, 214
Garleanu, Nicolae Bogdan 137
Garner, Thesia 92, 118
Garrett, Daniel 142
Garrido, Leonardo 127
Garrido, Miguel 235
Garrod, Luke 82
Garvey, Eoghan 62
Gaskins, Darrel 117
Gaskins, Rick R. 149
Gaspar, Vitor 162
Gatta, Mary 221
Gatzlaff, Dean 265
Gaule, Patrick 278
Gavin, William T. 123
Gayle, George-Levi 141
Gaynor, Martin 112
Geanakoplos, John 79, 174, 247, 270
Gebhardt, Karen 199
Gehlbach, Scott 54
Gehlhar, Mark 94
Gelber, Alexander 268
Geller, Stephanie 75
Geltner, David 209, 265
Gely, Rafael 147
Gemici, Ahu 289
Genesove, David 170
Gennaioli, Nicola 239
Gennetian, Lisa 38
Gentry, William 268
Gentzkow, Matthew 235
Georganas, S. 76
Gerardi, Kristopher 65, 287
Gerberding, Christina 162
Gershkov, Alex 289
Gertler, Paul J. 56, 275, 276
Gervais, Simon 68, 242
Geshkov, Marin 287
Gezici, Armagan 120, 243
Gharay, Edward 72, 207
Ghazouani, Samir 116
Ghent, Linda S. 200
Ghosal, Sayantan 246
Ghosh-Roy, Atrayee 87
Ghosh, Sarah 200
Ghosh, Satyajit 200
Giancrea, Michael D. 149
Giannetti, Mariassunta 30, 62, 113, 135, 284

Gabaix, Xavier 59, 61, 100, 142, 204, 242, 268, 274
Gabarro, Marc 60
<table>
<thead>
<tr>
<th>Name</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guiteras, Raymond</td>
<td>123</td>
</tr>
<tr>
<td>Gulesci, Selim</td>
<td>165</td>
</tr>
<tr>
<td>Gulsen, Eda</td>
<td>179</td>
</tr>
<tr>
<td>Gumus, Gulcin</td>
<td>38</td>
</tr>
<tr>
<td>Gunduz, Umut</td>
<td>116</td>
</tr>
<tr>
<td>Guner, Nezih</td>
<td>289</td>
</tr>
<tr>
<td>Gunnigle, Patrick</td>
<td>291</td>
</tr>
<tr>
<td>Guo, Jang-Ting</td>
<td>172</td>
</tr>
<tr>
<td>Guo, Shen</td>
<td>277</td>
</tr>
<tr>
<td>Gup, Benton</td>
<td>90</td>
</tr>
<tr>
<td>Gupta, Rupayan</td>
<td>281</td>
</tr>
<tr>
<td>Gurgel, Angelo</td>
<td>53</td>
</tr>
<tr>
<td>Guriev, Sergei</td>
<td>163</td>
</tr>
<tr>
<td>Gurley-Calvez, Tami</td>
<td>278</td>
</tr>
<tr>
<td>Gurun, Umit G.</td>
<td>107</td>
</tr>
<tr>
<td>Gutierrez, Roberto</td>
<td>104</td>
</tr>
<tr>
<td>Guvenen, Fatih</td>
<td>153</td>
</tr>
<tr>
<td>Guzik, Erik E.</td>
<td>264</td>
</tr>
<tr>
<td>Gwin, Carol R.</td>
<td>190</td>
</tr>
<tr>
<td>Gwin, Carol F.</td>
<td>190</td>
</tr>
<tr>
<td>Gyimah-Brempong,</td>
<td>149</td>
</tr>
<tr>
<td>Kwabena</td>
<td></td>
</tr>
<tr>
<td>Hamman, Mary K.</td>
<td>83</td>
</tr>
<tr>
<td>Hammoudah, Shawkat</td>
<td>M. 179</td>
</tr>
<tr>
<td>Han, Bing</td>
<td>39</td>
</tr>
<tr>
<td>Hancock, Diana</td>
<td>65, 139, 164</td>
</tr>
<tr>
<td>Hands, D. Wade</td>
<td>80, 87, 174</td>
</tr>
<tr>
<td>Handwerker, Elizabeth</td>
<td>Weber 85</td>
</tr>
<tr>
<td>Hanes, Christopher</td>
<td>212</td>
</tr>
<tr>
<td>Han, Euna</td>
<td>26</td>
</tr>
<tr>
<td>Hanley, Kathleen Weiss</td>
<td>206</td>
</tr>
<tr>
<td>Hanlon, Mike</td>
<td>34</td>
</tr>
<tr>
<td>Han, Lu</td>
<td>170, 265</td>
</tr>
<tr>
<td>Hamner, Lucia</td>
<td>127</td>
</tr>
<tr>
<td>Hanna, Rema</td>
<td>259</td>
</tr>
<tr>
<td>Han, Sanggohn</td>
<td>47</td>
</tr>
<tr>
<td>Hansen, Benjamin</td>
<td>233</td>
</tr>
<tr>
<td>Hansen, Lars Peter</td>
<td>173</td>
</tr>
<tr>
<td>Hansen, Matt</td>
<td>34</td>
</tr>
<tr>
<td>Hansen, Michael</td>
<td>195</td>
</tr>
<tr>
<td>Hansen, Peter Reinhard</td>
<td>215</td>
</tr>
<tr>
<td>Hansen, Robert S.</td>
<td>203</td>
</tr>
<tr>
<td>Hansis, Alexandra</td>
<td>40</td>
</tr>
<tr>
<td>Hanson, Andrew</td>
<td>108</td>
</tr>
<tr>
<td>Hansz, J. Andrew</td>
<td>209</td>
</tr>
<tr>
<td>Hanushek, Eric</td>
<td>196</td>
</tr>
<tr>
<td>Harbaugh, William T.</td>
<td>228, 229</td>
</tr>
<tr>
<td>Harding, John</td>
<td>208, 266</td>
</tr>
<tr>
<td>Harding, Matthew C.</td>
<td>45, 288</td>
</tr>
<tr>
<td>Harford, Jarrad</td>
<td>135</td>
</tr>
<tr>
<td>Hariharan, Govind</td>
<td>180</td>
</tr>
<tr>
<td>Harmon, Oskar</td>
<td>91</td>
</tr>
<tr>
<td>Harrington, Scott E.</td>
<td>110</td>
</tr>
<tr>
<td>Harrison, Ann</td>
<td>231</td>
</tr>
<tr>
<td>Harrison, Glenn W.</td>
<td>111</td>
</tr>
<tr>
<td>Harrison, Teresa D.</td>
<td>36</td>
</tr>
<tr>
<td>Harris, Rick</td>
<td>30</td>
</tr>
<tr>
<td>Hartarska, Valentina</td>
<td>93</td>
</tr>
<tr>
<td>Hart, Cassandra</td>
<td>125</td>
</tr>
<tr>
<td>Hartman- Glaser,</td>
<td>109, 156</td>
</tr>
<tr>
<td>Barney</td>
<td></td>
</tr>
<tr>
<td>Hart, Oliver</td>
<td>60, 61</td>
</tr>
<tr>
<td>Hartzell, Jay</td>
<td>71, 210</td>
</tr>
<tr>
<td>Hartzell, Jay C.</td>
<td>138</td>
</tr>
<tr>
<td>Harvey, Campbell R.</td>
<td>41, 95, 284</td>
</tr>
<tr>
<td>Harvey, John T.</td>
<td>138</td>
</tr>
<tr>
<td>Harvey, Philip</td>
<td>248</td>
</tr>
<tr>
<td>Hasan, Iftekhar</td>
<td>136, 227</td>
</tr>
<tr>
<td>Hasbrouck, Joel</td>
<td>285</td>
</tr>
<tr>
<td>Haskel, Jonathan</td>
<td>192</td>
</tr>
<tr>
<td>Hassler, John</td>
<td>238</td>
</tr>
<tr>
<td>Hastings, Justine</td>
<td>124</td>
</tr>
<tr>
<td>Hatchondo, Juan Carlos</td>
<td>36, 240</td>
</tr>
<tr>
<td>Hattell, Gary</td>
<td>115</td>
</tr>
<tr>
<td>Hauge, Janice</td>
<td>150</td>
</tr>
<tr>
<td>Haughwout, Andrew</td>
<td>287</td>
</tr>
<tr>
<td>Haurin, Donald R.</td>
<td>185, 265</td>
</tr>
<tr>
<td>Hausman, Jerry A.</td>
<td>45, 101</td>
</tr>
<tr>
<td>Hauswald, Robert B.H.</td>
<td>284</td>
</tr>
<tr>
<td>Havrylchyk, Olena</td>
<td>227</td>
</tr>
<tr>
<td>Ha, Wei</td>
<td>33</td>
</tr>
<tr>
<td>Hawtrey, Kim</td>
<td>190</td>
</tr>
<tr>
<td>Hayashi, Andrew</td>
<td>181</td>
</tr>
<tr>
<td>Hayden, F. Gregory</td>
<td>264</td>
</tr>
<tr>
<td>Hayes, Dermot J.</td>
<td>152</td>
</tr>
<tr>
<td>Hayford, Marc</td>
<td>75</td>
</tr>
<tr>
<td>Hayunga, Darren K.</td>
<td>209</td>
</tr>
<tr>
<td>Hazard, Merle</td>
<td>121</td>
</tr>
<tr>
<td>Head, Keith</td>
<td>37, 133, 231</td>
</tr>
<tr>
<td>Healy, Paul J.</td>
<td>76</td>
</tr>
<tr>
<td>Heaton, John</td>
<td>128</td>
</tr>
<tr>
<td>Hebdon, Robert</td>
<td>178</td>
</tr>
<tr>
<td>Heblich, Stephan</td>
<td>29</td>
</tr>
<tr>
<td>Heckman, James J.</td>
<td>132, 160, 269</td>
</tr>
<tr>
<td>Heckschier, Charles</td>
<td>221</td>
</tr>
<tr>
<td>He, Daxing</td>
<td>54</td>
</tr>
<tr>
<td>Hedegaard, Morten</td>
<td>118</td>
</tr>
<tr>
<td>Heider, Florian</td>
<td>218</td>
</tr>
<tr>
<td>Heim, Bradley T.</td>
<td>224</td>
</tr>
<tr>
<td>Heinemann, Maik</td>
<td>142</td>
</tr>
<tr>
<td>Heinen, Andreas</td>
<td>288</td>
</tr>
<tr>
<td>He, Jie</td>
<td>263</td>
</tr>
<tr>
<td>Hellerstein, Judith K.</td>
<td>38, 124</td>
</tr>
</tbody>
</table>
Hellerstein, Judy 63
Helper, Susan 178
Helpman, Elhanan 215
Helppie, Brooke 26, 236
Helsley, Robert W. 43
Helwege, Jean 69
Hemelt, Steven W. 258
Hemmeter, Jeffrey 150
Hendershott, Patric 208
Henderson, Daniel J. 216
Henderson, Todd 132
Hendy, Rana 189
Henkel, Joachim 232
Hennessey, Jessica 109
Hennessey, Christopher 41
Henry, John F. 42, 138, 267, 286
Henry, Peter 284
Herberich, David H. 118
Herbshein, Brad 198
Hermalin, Benjamin E. 61
Hernandez, Manuel A. 52
Herold, Florian 245, 246
Herreiner, Dorothea 63
Herr, Jane Leber 198
Herbstlein, Owen E. 248
Hertel, Shareen 248
Hess, Peter N. 276
Heuson, Andrea 265
Heutel, Garth 103
Hezdi, Gabor 196
He, Zhiguo 166, 193, 204, 228, 259
Hicks, Daniel Lee 126
Higgins, Nathaniel 134
Highfill, Jannett K. 188, 281
Hilber, Christian A.L. 74, 269
Hildago, Javier 143
Hillard, Michael 151
Hill, Catharine 210
Hillard, James 110
Hill, Nicholas J. 117
Hilmer, Christina E. 161
Hilmer, Michael J. 161
Hilmi, Nathalie 189
Hindman, Hugh D. 147
Hinloopen, Jeroen 81, 82
Hirschey, Nicholas 167
Hisarcikllar, Mehtap 148, 189
Ho, Benjamin 278
Hoberg, Gerard 136, 206
Hobijn, Bart 247
Hochberg, Yael 205, 283
Hochman, Gal 94
Ho, Chung Yu 130
Hock, Heinrich 38
Hoell, Robert 146
Hoenig, Thomas M. 229
Hoeroova, Marie 218
Hoff, Karla 252
Hoffman, Eileen 146
Ho, Kate 124
Holden, Richard 63
Holden, Sarah 131
Holgate, Brandyn 147
Holland, Stephen 104, 129
Hollars, Jessica 200
Hollifield, Burton 70, 203
Holmes, Cynthia 88, 266
Holst, Elke 89
Holthausen, Cornelia 218
Holt, Richard P.F. 110, 265
Hong, Harrison G. 40
Hong, Sok Chul 55
Hong, Yongmiao 143, 172, 288
Hoover, Kevin 270
Hoover, Kevin D. 80, 217
Hopkins, Barbara L. 292
Ho, P. Sai-Wing 243
Horel, Guillaume 215
Hore, Satadru 203
Hornbeck, Richard 55, 123
Hornstein, Abigail 97
Horowitz, John 134
Horowitz, Sara 221
Horstmann, Ignatius 232
Hortacsu, Ali 141
Hoshi, Takeo 274
Hossein-Zadeh, Ismael 183
Hotchkiss, Julie L. 259
Hotz, V. Joseph 159, 236
Houde, Jean-Francois 77
Hough, Richard 192
Hou, Jack 186
Hou, Kewei 203
Houser, Daniel 112, 229
Houston, Joel 90
Ho, Vivian 144
Howard, David 196, 278
Howard, David H. 174
Howard, Jack L. 147
Howell, Cathy 115
Howxby, Caroline 57
Hoyt, Gail 91, 235
Hsieh, Chang-Tai 46, 238
Hsu, Mei 172
Huang, Chen-Ying 280
Huang, Fali 252
Huang, Haibo 208
Huang, Jennifer 105
Huang, Jikun 29
Huang, Rocco R. 58, 263
Huang, Xin 288
Hubbard, Thomas N. 114, 220
Hubbard, William 160
Huberman, Gur 214
Hudomiet, Peter 196
Huffman, Wallace 26, 121
Hu, Gang 286
Hughes, Jonathan 104
Hu, Jian 92
Hulten, Charles R. 233
Humphrey, Thomas 217
Hunter, David L. 241
Huntington, Hillard G. 80
Hunt, Robert 234
Hurd, Michael 131, 235
Hurd, Richard 82, 290
Hurst, Erik 61, 131, 191
Huson, Mark R. 261
Huynh, Kim 62
Hwang, Byoung-Hyoun 107
Hwang, Min 244
Hynes, Richard 61

Iacoviello, Matteo 129
Ichniowski, Casey 252
Ikaheimo, Seppo 58
Iledare, Wumi 81
Iliev, Peter 284
Ilut, Cosmin Liviu 130
Imai, Masami 274
Imara, Mtafiti 73
Imbens, Guido 111
Imberman, Scott A. 236
Imbs, Jean 279
Inman, Robert 108, 109
Inoue, Atsushi 47
Intriligator, Michael 84, 140, 182, 212
Ioannidou, Vasso 112
Ionescu, Felicia 210
Iqbal, Azhar 277
Irvine, Paul J. 286
Isaac, R. Mark 255
Isachenkova, Natalia 26
Isakson, Ryan 184
Isard, Walter 84
Isen, Adam 281
Isenberg, Dorene 92, 183
Ishidorj, Ariun 152
Ishii, Joy L. 205, 241
Israel, Salomon 34
Issing, Otmar 162
Ito, Banri 32
Ito, Hiro 134, 251
Ito, Seiro 275
Ito, Takatoshi 133
Ivashina, Victoria 94, 105, 191
Iverson, Benjamin 61
Iyengar, Radha 34
Iyer, Rajkamal 36
Iyigun, Murat 252

Izquierdo, Alejandro 112

Jacho-Chavez, David 62
Jack, B. Kelsey 118
Jackson, John D. 180
Jackson, Pamela Taylor 185
Jacob, Brian 131, 196, 237
Jacobides, Michael G. 194
Jacobsen, Mark 77
Jacobs, Kris 40
Jacobson, Mark 104
Jacobson, Sarah 134
Jaeger, David 27
Jaffe, Austin J. 208
Jaffe, Dwight M. 65, 126
Jahn, Elke Jutta 48
Jaimovich, Nir 224
Jaluk, Karen 248
Jamison, Mark A. 150
Jankowski, John E. 192
Jansen, David-Jan 49
Jansson, Michael 78
Javorcik, Beata 30, 99, 199, 231
Jayachandran, Seema 158
Jayadev, Arjun 120
Jeanne, Olivier 55
Jeliazkov, Ivan 45
Jena, Anupam 144
Jenkinson, Tim 205
Jennings, Jr., Frederic B. 265
Jensen, J. Bradford 133, 232
Jensen, Mark J. 45
Jenter, Dirk 40, 71, 241
Jeong, Hyeok 46
Jeong, Yujin 60
Jeszeck, Charles 178
Jia, Junhua 188

Jianakoplos, Nancy 128
Jiang, Wei 30
Jia, Panle 124
Ji, Min Woong 257
Jin, Ginger Zhe 101
Jing, Ran 37
Jin, Zhong 150
Johannes, Michael 40
Johansson, Erinn E. 249
Joharji, Ghazi A. 116
John, Kose 68, 138, 205, 264, 284
Johnson, Craig 224
Johnson, David 191
Johnson, Kathleen W. 191, 234
Johnson, Robert 92, 215
Johnson, Robert C. 59
Johnson, Rucker 223, 255
Johnson, Rutherford 190
Johnson, Simon H. 71, 94, 140, 262, 284
Johnson, Tim 167, 203
Johnson, Willene A. 49
Jones, Benjamin 238
Jones, Carol A. 53
Jones, Chad 238
Jones, Charles 168, 197, 285
Jones, Charles M. 264
Jones, Christopher S. 104
Jones, Damon 125
Jones, Derek C. 273
Jones, Michael 181
Jordan, Lisa 114
Jorgenson, Dale 97, 121
Joshi, Prathibha 276
Joslin, Scott 69, 227, 267, 268
Joulfaian, David 224
Joutz, Frederick 80
Jovanovic, Boyan 98, 195
Joyce, Joseph P. 176
Juhn, Chinhui 85, 159
Ju, Jiandong 218
Julio, Brandon 41
Julliard, Christian 100
Jullien, Bruno 47, 101
<table>
<thead>
<tr>
<th>Name</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ju, Nengjiu</td>
<td>137</td>
</tr>
<tr>
<td>Jung, Suhyun</td>
<td>266</td>
</tr>
<tr>
<td>Jurek, Jakub W.</td>
<td>204</td>
</tr>
<tr>
<td>Jurzyk, Emilia</td>
<td>227</td>
</tr>
<tr>
<td>Justiniano, Alejandro</td>
<td>142</td>
</tr>
<tr>
<td>Justino, Patricia</td>
<td>130</td>
</tr>
<tr>
<td>Kaboski, Joseph</td>
<td>46, 64</td>
</tr>
<tr>
<td>Kacpercyk, Marcin</td>
<td>245</td>
</tr>
<tr>
<td>Kadan, Ohad</td>
<td>202</td>
</tr>
<tr>
<td>Kadyrzhanova, Dalida</td>
<td>164, 205, 264</td>
</tr>
<tr>
<td>Kaestner, Robert</td>
<td>112</td>
</tr>
<tr>
<td>Kagel, John</td>
<td>144</td>
</tr>
<tr>
<td>Kahanec, Martin</td>
<td>259</td>
</tr>
<tr>
<td>Kahn, Charles</td>
<td>127, 250</td>
</tr>
<tr>
<td>Kalandrakis, Tasos</td>
<td>45</td>
</tr>
<tr>
<td>Kalay, Avner</td>
<td>261</td>
</tr>
<tr>
<td>Kalemli-Ozcan, Sebnem</td>
<td>102, 176, 279</td>
</tr>
<tr>
<td>Kali, Raja</td>
<td>51</td>
</tr>
<tr>
<td>Kallianpur, Renu</td>
<td>88</td>
</tr>
<tr>
<td>Kamaly, Ahmed</td>
<td>116, 148</td>
</tr>
<tr>
<td>Kamdar, Ameec</td>
<td>237</td>
</tr>
<tr>
<td>Kamil, Herman</td>
<td>176</td>
</tr>
<tr>
<td>Kaminsky, Graciela</td>
<td>158</td>
</tr>
<tr>
<td>Kandel, Eugene</td>
<td>241</td>
</tr>
<tr>
<td>Kandel, Shmuel</td>
<td>241</td>
</tr>
<tr>
<td>Kandiero, Tonia</td>
<td>127</td>
</tr>
<tr>
<td>Kane, Edward J.</td>
<td>75</td>
</tr>
<tr>
<td>Kane, Thomas</td>
<td>57, 160, 195, 237</td>
</tr>
<tr>
<td>Kaniel, Ron</td>
<td>104, 169, 193, 286</td>
</tr>
<tr>
<td>Kapeller, Jakob</td>
<td>292</td>
</tr>
<tr>
<td>Kapinos, Kandice A.</td>
<td>271</td>
</tr>
<tr>
<td>Kaplan, David</td>
<td>159</td>
</tr>
<tr>
<td>Kaplan, Greg Warren</td>
<td>289</td>
</tr>
<tr>
<td>Kaplan, Steven N.</td>
<td>61, 205</td>
</tr>
<tr>
<td>Kapoor, Mudit</td>
<td>191</td>
</tr>
<tr>
<td>Karaca-Mandic, Pinar</td>
<td>144</td>
</tr>
<tr>
<td>Karadi, Peter</td>
<td>195</td>
</tr>
<tr>
<td>Karahasans, Can</td>
<td>148</td>
</tr>
<tr>
<td>Karali, Borna</td>
<td>152</td>
</tr>
<tr>
<td>Karas, Alexei</td>
<td>227, 274</td>
</tr>
<tr>
<td>Karash, Nadzeya</td>
<td>222</td>
</tr>
<tr>
<td>Karikari, John</td>
<td>207</td>
</tr>
<tr>
<td>Kariv, Shachar</td>
<td>111</td>
</tr>
<tr>
<td>Karlan, Dean</td>
<td>156, 201, 237</td>
</tr>
<tr>
<td>Karlsson, Martin</td>
<td>233</td>
</tr>
<tr>
<td>Karolyi, G. Andrew</td>
<td>176</td>
</tr>
<tr>
<td>Karp, Larry</td>
<td>166</td>
</tr>
<tr>
<td>Kashyap, Anil</td>
<td>237</td>
</tr>
<tr>
<td>Kasy, Maximilian</td>
<td>216</td>
</tr>
<tr>
<td>Kato, Takao</td>
<td>273</td>
</tr>
<tr>
<td>Katz, Claudio</td>
<td>225</td>
</tr>
<tr>
<td>Katz, Lawrence</td>
<td>37, 132, 198, 274</td>
</tr>
<tr>
<td>Katz, Michael L.</td>
<td>101</td>
</tr>
<tr>
<td>Kaufman, Alex</td>
<td>101</td>
</tr>
<tr>
<td>Kaufman, Bruce</td>
<td>290</td>
</tr>
<tr>
<td>Kaufman, George G.</td>
<td>89</td>
</tr>
<tr>
<td>Kauh, John</td>
<td>174</td>
</tr>
<tr>
<td>Kau, James B.</td>
<td>243</td>
</tr>
<tr>
<td>Kaur, Supreet</td>
<td>156</td>
</tr>
<tr>
<td>Kaustia, Markku</td>
<td>68</td>
</tr>
<tr>
<td>Kavajecz, Kenneth A.</td>
<td>70</td>
</tr>
<tr>
<td>Kawaguchi, Yuichiro</td>
<td>44</td>
</tr>
<tr>
<td>Kawai, Masahiro</td>
<td>64</td>
</tr>
<tr>
<td>Kaya, Huseyin</td>
<td>116</td>
</tr>
<tr>
<td>Kaygusuz, Remzi</td>
<td>289</td>
</tr>
<tr>
<td>Kazumori, Eiichiro</td>
<td>289</td>
</tr>
<tr>
<td>Keane, Michael</td>
<td>213</td>
</tr>
<tr>
<td>Keaveny, Timothy</td>
<td>147</td>
</tr>
<tr>
<td>Kedia, Simi</td>
<td>138</td>
</tr>
<tr>
<td>Kehoe, Tim</td>
<td>238</td>
</tr>
<tr>
<td>Keister, Todd</td>
<td>247</td>
</tr>
<tr>
<td>Keller, Wolfgang</td>
<td>186, 187, 231</td>
</tr>
<tr>
<td>Kelley, Eric</td>
<td>104</td>
</tr>
<tr>
<td>Kellogg, Ryan</td>
<td>104, 129, 202, 239</td>
</tr>
<tr>
<td>Kelly, Patrick J.</td>
<td>167</td>
</tr>
<tr>
<td>Keloharju, Matti</td>
<td>58, 68, 154</td>
</tr>
<tr>
<td>Kemme, David</td>
<td>123</td>
</tr>
<tr>
<td>Kemp, Thomas A.</td>
<td>286</td>
</tr>
<tr>
<td>Kennan, Donald C.</td>
<td>243</td>
</tr>
<tr>
<td>Kennedy, Craig</td>
<td>182</td>
</tr>
<tr>
<td>Kennedy, Joseph</td>
<td>192</td>
</tr>
<tr>
<td>Kerr, William</td>
<td>192</td>
</tr>
<tr>
<td>Kesternich, Iris</td>
<td>253</td>
</tr>
<tr>
<td>Ketcham, Jonathan</td>
<td>187</td>
</tr>
<tr>
<td>Ketkar, Kusum W.</td>
<td>73</td>
</tr>
<tr>
<td>Ketkar, Suhas L.</td>
<td>73, 207</td>
</tr>
<tr>
<td>Khafal, Lynda</td>
<td>268</td>
</tr>
<tr>
<td>Khalil, Elias</td>
<td>87</td>
</tr>
<tr>
<td>Khamis, Melanie</td>
<td>26</td>
</tr>
<tr>
<td>Khan, Aubhik</td>
<td>113</td>
</tr>
<tr>
<td>Khandelwal, Amit</td>
<td>231</td>
</tr>
<tr>
<td>Khandker, A. Wahhab</td>
<td>149</td>
</tr>
<tr>
<td>Khan, Farida</td>
<td>273</td>
</tr>
<tr>
<td>Khan, Mozaffar</td>
<td>206</td>
</tr>
<tr>
<td>Khan, Madhu</td>
<td>202</td>
</tr>
<tr>
<td>Khan, Shakeeb</td>
<td>290</td>
</tr>
<tr>
<td>Khan, Sharif</td>
<td>142</td>
</tr>
<tr>
<td>Kherfi, Samer</td>
<td>148</td>
</tr>
<tr>
<td>Kicklighter, David</td>
<td>53</td>
</tr>
<tr>
<td>Kidwell, David S.</td>
<td>90</td>
</tr>
<tr>
<td>Kiku, Dana</td>
<td>257</td>
</tr>
<tr>
<td>Kilian, Lutz</td>
<td>258</td>
</tr>
<tr>
<td>Kimball, Miles</td>
<td>35</td>
</tr>
<tr>
<td>Kim, Bonggeun</td>
<td>255</td>
</tr>
<tr>
<td>Kim, Bong Hwan</td>
<td>167</td>
</tr>
<tr>
<td>Kimbrough, Karin</td>
<td>182</td>
</tr>
<tr>
<td>Kim, Daniel Sungyeon</td>
<td>70</td>
</tr>
<tr>
<td>Kim, E. Han</td>
<td>169, 206</td>
</tr>
<tr>
<td>Kim, Hwagyun</td>
<td>69, 143, 203</td>
</tr>
<tr>
<td>Kim, Hyeongwoo</td>
<td>176, 177</td>
</tr>
<tr>
<td>Kim, Hye-Rim</td>
<td>77</td>
</tr>
<tr>
<td>Kim, Jinill</td>
<td>188</td>
</tr>
<tr>
<td>Kim, Matthew</td>
<td>152</td>
</tr>
<tr>
<td>Kim, Myeong Hwan</td>
<td>29</td>
</tr>
<tr>
<td>Kim, Seik</td>
<td>48</td>
</tr>
<tr>
<td>Kim, Seonghoon</td>
<td>211</td>
</tr>
<tr>
<td>Kim, Suk Hi</td>
<td>188</td>
</tr>
<tr>
<td>Kim, Woochan</td>
<td>134</td>
</tr>
<tr>
<td>Kim, Woo-Keum</td>
<td>77</td>
</tr>
<tr>
<td>Kim, Yong J.</td>
<td>231</td>
</tr>
<tr>
<td>Kim, Yoonbali</td>
<td>133</td>
</tr>
<tr>
<td>Kincaid, Harold</td>
<td>187</td>
</tr>
<tr>
<td>King, Mary</td>
<td>88</td>
</tr>
<tr>
<td>King, Michael</td>
<td>250</td>
</tr>
</tbody>
</table>
Kinnaman, Thomas 283
Kircher, Philipp 269
Kirman, Alan 175, 194
Kirwan, Barrett E. 29, 202
Kisgen, Darren J. 106
Kishore, Kundan 87, 208
Kitao, Sagiri 130
Kiyotaki, Nobuhiro 55, 103, 182
Klaauw, Wilbert van der 287
Klapper, Leora F. 93, 190
Klein, Alexander 75
Klein, Felice Beth 291
Klein, Judy 87
Klein, Roger W. 173
Klein, Judy 87
Klemperer, Paul 106
Kleven, Henrik Jacobsen 268
Klimina, Anna 243
Kline, Patrick 31, 233
Kling, Catherine L. 202, 261
Kling, Jeffrey 274
Kling, Robert 199
Klor, Esteban 155
Knap, Martin 31
Knight, Brian 181, 234
Knittel, Chris 129
Knittel, Christopher 104
Knoedler, Janet 185
Knorr, Andreas 116
Kotz, David M. 152, 183
Koreniak, Phoebe 93
Kovzir, Alexander 222
Kozak, Sylwester 227
Kraeussl, Roman 156
Krahn, Jan Pieter 250
Kramer, Amit 161
Kreinin, Max 114
Kreinin, Mordechai E. 65
Kremer, Michael 123, 156
Krishnamurthy, Arvind 56, 127, 204, 259
Kristensen, Dennis 240
Krizan, C. J. 30
Kroesser, Randy 164
Krueger, Dirk 230
Krueger, Kurt V. 117, 149
Kruger, Paul 197, 260
Krupka, Douglas J. 74, 171
Krupka, Erin 79
Kruse, Doug 274
Krusell, Per 238
Kryvtsov, Oleksiy 46
Kuehn, Lars-Alexander 97, 242, 257
Kugler, Maurice 30
Kugler, Tamar 144
Kuhnen, Camelia M. 41
Kuhn, Peter J. 257
Kuiper, Edith 145
Kuk, Joseph 285
Kulchania, Manoj 285
Kulkarni, Kishore 73, 88
Kumar, Anil 268
Kumar, Vikram 59
Kunreuther, Howard 98, 155
Kurban, Haydar 181, 249
Kurlat, Pablo 273
Kurtulus, Fidan Ana 64
Kuruvilla, Sarosh 220
Kutan, Ali M. 123
Kuwayama, Yusuke 134
Kuzmanovic, Tatjana Djuric 145
Kvasnicka, Michael 124
Kwon, Hyunji 178
Kwon, Illoong 257
Kyj, Lada M. 240
Kyle, Albert (Pete) 182, 285
Kyle, Reuben 63
Kymes, Steven 112

L

Lacko, Jim 100
LaCour-Little, Michael 109, 139
Laderman, Elizabeth 217
Laevens, Luc 163, 274
Lafontaine, Francine 90, 220
Lahey, Joanna 27
Laibson, David 58, 127, 153, 196
Laitner, John 236
<table>
<thead>
<tr>
<th>Name</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liu, Xingmin (Helen)</td>
<td>220</td>
</tr>
<tr>
<td>Liu, Xuepeng</td>
<td>99</td>
</tr>
<tr>
<td>Liu, Xuewen</td>
<td>204</td>
</tr>
<tr>
<td>Liu, Yingchun</td>
<td>210</td>
</tr>
<tr>
<td>Liu, Zheng</td>
<td>247, 280</td>
</tr>
<tr>
<td>Liu, Zhiquiang</td>
<td>54, 173, 186</td>
</tr>
<tr>
<td>Livdan, Dmitri</td>
<td>105</td>
</tr>
<tr>
<td>Li, Wenli</td>
<td>61, 191, 280</td>
</tr>
<tr>
<td>Li, Xiaojing</td>
<td>208</td>
</tr>
<tr>
<td>Li, Xin</td>
<td>144</td>
</tr>
<tr>
<td>Li, Yao</td>
<td>37</td>
</tr>
<tr>
<td>Li, Yue</td>
<td>231</td>
</tr>
<tr>
<td>Li, Zhe</td>
<td>280</td>
</tr>
<tr>
<td>Li, Zhigang</td>
<td>281</td>
</tr>
<tr>
<td>Ljungqvist, Alexander</td>
<td>71</td>
</tr>
<tr>
<td>Ljungqvist, Lars</td>
<td>130</td>
</tr>
<tr>
<td>Lkhagvasuren, Damba</td>
<td>48</td>
</tr>
<tr>
<td>Lo, Andrew</td>
<td>237</td>
</tr>
<tr>
<td>Lo, Andrew W.</td>
<td>128, 250</td>
</tr>
<tr>
<td>Lobell, David</td>
<td>84</td>
</tr>
<tr>
<td>Locay, Luis</td>
<td>74</td>
</tr>
<tr>
<td>Lochstoer, Lars A.</td>
<td>39, 257</td>
</tr>
<tr>
<td>Lockhart, Dennis P.</td>
<td>164</td>
</tr>
<tr>
<td>Loeb, Susanna</td>
<td>131</td>
</tr>
<tr>
<td>Loepner, Antoine</td>
<td>270</td>
</tr>
<tr>
<td>Lofaso, Annemarie</td>
<td>146</td>
</tr>
<tr>
<td>Lofstrom, Magnus</td>
<td>236</td>
</tr>
<tr>
<td>Logan, Trevor D.</td>
<td>156, 222</td>
</tr>
<tr>
<td>Long, Bridget Terry</td>
<td>181</td>
</tr>
<tr>
<td>Long, Sharon</td>
<td>102</td>
</tr>
<tr>
<td>Longstaff, Francis</td>
<td>70, 137, 193</td>
</tr>
<tr>
<td>Lopez, Jose A.</td>
<td>49, 69</td>
</tr>
<tr>
<td>Lopez, Mark Hugo</td>
<td>96, 126, 211, 256</td>
</tr>
<tr>
<td>Lopez, Mary J.</td>
<td>211</td>
</tr>
<tr>
<td>Lorenzoni, Guido</td>
<td>127, 223, 224, 240, 259</td>
</tr>
<tr>
<td>LoSasso, Anthony</td>
<td>112, 224</td>
</tr>
<tr>
<td>Loube, Bob</td>
<td>185</td>
</tr>
<tr>
<td>Lou, Dong</td>
<td>107</td>
</tr>
<tr>
<td>Loungani, Prakash</td>
<td>80</td>
</tr>
<tr>
<td>Lovallo, Dan</td>
<td>59</td>
</tr>
<tr>
<td>Love, Inessa</td>
<td>93</td>
</tr>
<tr>
<td>Lovely, Mary E.</td>
<td>99</td>
</tr>
<tr>
<td>Lowrey, Ying</td>
<td>253</td>
</tr>
<tr>
<td>Lucarelli, Claudio</td>
<td>219</td>
</tr>
<tr>
<td>Lucas, Andre</td>
<td>156</td>
</tr>
<tr>
<td>Lucas, Deborah</td>
<td>242</td>
</tr>
<tr>
<td>Lucas, Linda</td>
<td>48</td>
</tr>
<tr>
<td>Lu, Chia-Hui</td>
<td>172</td>
</tr>
<tr>
<td>Lucidi, Federico</td>
<td>53</td>
</tr>
<tr>
<td>Ludvigson, Sydney C.</td>
<td>103</td>
</tr>
<tr>
<td>Ludwig, Udo</td>
<td>138</td>
</tr>
<tr>
<td>Luoa, Heather Michelle</td>
<td>31</td>
</tr>
<tr>
<td>Luecinger, Simon</td>
<td>278</td>
</tr>
<tr>
<td>Lugauer, Steven</td>
<td>201</td>
</tr>
<tr>
<td>Lumsdaine, Robin L.</td>
<td>258</td>
</tr>
<tr>
<td>Lundblad, Christian T.</td>
<td>284</td>
</tr>
<tr>
<td>Lunn, John</td>
<td>153</td>
</tr>
<tr>
<td>Luo, Xi</td>
<td>159</td>
</tr>
<tr>
<td>Lurie, Ithai Z.</td>
<td>224</td>
</tr>
<tr>
<td>Lusardi, Anna Maria</td>
<td>154, 196</td>
</tr>
<tr>
<td>Lu, Shu-shiuian</td>
<td>46</td>
</tr>
<tr>
<td>Lusk, Jayson</td>
<td>26</td>
</tr>
<tr>
<td>Lustig, Hanno N.</td>
<td>100, 136, 204, 245, 257</td>
</tr>
<tr>
<td>Luttmer, Erzo F. P.</td>
<td>35, 268</td>
</tr>
<tr>
<td>Lutz, Byron</td>
<td>43, 108</td>
</tr>
<tr>
<td>Lynch, Anthony</td>
<td>136</td>
</tr>
<tr>
<td>Lynch, Lori</td>
<td>134</td>
</tr>
<tr>
<td>Lynn, Leonard</td>
<td>220</td>
</tr>
<tr>
<td>Lyon, Thomas</td>
<td>283</td>
</tr>
<tr>
<td>Lyubimov, Constantine</td>
<td>243</td>
</tr>
</tbody>
</table>

**M**

<table>
<thead>
<tr>
<th>Name</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MacDonald, Richard A.</td>
<td>32, 221, 230</td>
</tr>
<tr>
<td>MacGregor, Bryan</td>
<td>208</td>
</tr>
<tr>
<td>Macieira, Joao Carlos</td>
<td>213</td>
</tr>
<tr>
<td>Macinnis, Bo</td>
<td>233</td>
</tr>
<tr>
<td>Mackie, James</td>
<td>224</td>
</tr>
<tr>
<td>MacNaughton, Gillian</td>
<td>146</td>
</tr>
<tr>
<td>MacPhail, Fiona</td>
<td>89</td>
</tr>
<tr>
<td>Madden, Kirsten</td>
<td>158</td>
</tr>
<tr>
<td>Madrian, Brigitte</td>
<td>127, 196</td>
</tr>
<tr>
<td>Madureira, Leonardo</td>
<td>202</td>
</tr>
<tr>
<td>Macchler, Andrea Michaela</td>
<td>71</td>
</tr>
<tr>
<td>Magnus, Thierry</td>
<td>140, 141</td>
</tr>
<tr>
<td>Magnusson, Leandro</td>
<td>47</td>
</tr>
<tr>
<td>Mahajan, Aprajit</td>
<td>155</td>
</tr>
<tr>
<td>Maheu, John M.</td>
<td>45</td>
</tr>
<tr>
<td>Maier, Mark H.</td>
<td>91, 157</td>
</tr>
<tr>
<td>Makowsky, Michael</td>
<td>87</td>
</tr>
<tr>
<td>Malamud, Semyon</td>
<td>216</td>
</tr>
<tr>
<td>Malapit, Hazel Jean</td>
<td>175</td>
</tr>
<tr>
<td>Malatesta, Paul H.</td>
<td>261</td>
</tr>
<tr>
<td>Malick, Sushanta</td>
<td>250</td>
</tr>
<tr>
<td>Maliki, Samir B.E.</td>
<td>189</td>
</tr>
<tr>
<td>Malliaris, A. G.</td>
<td>49, 75</td>
</tr>
<tr>
<td>Mallick, Debdulal</td>
<td>28</td>
</tr>
<tr>
<td>Mallick, Sushanta K.</td>
<td>73, 208, 243</td>
</tr>
<tr>
<td>Malloy, Christopher J.</td>
<td>202, 263, 283</td>
</tr>
<tr>
<td>Malmendier, Ulrike</td>
<td>39, 59, 237, 241, 283</td>
</tr>
<tr>
<td>Malo, Miguel A.</td>
<td>161</td>
</tr>
<tr>
<td>Malz, Allan</td>
<td>182</td>
</tr>
<tr>
<td>Manchester, Colleen</td>
<td>63, 161, 271</td>
</tr>
<tr>
<td>Flaherty</td>
<td>285</td>
</tr>
<tr>
<td>Mandler, Michael</td>
<td>140</td>
</tr>
<tr>
<td>Manfra, Pellegrino</td>
<td>183</td>
</tr>
<tr>
<td>Mangum, Vincent</td>
<td>117</td>
</tr>
<tr>
<td>Manoli, Dayanand</td>
<td>35</td>
</tr>
<tr>
<td>Manova, Kalina</td>
<td>30, 59, 162, 163, 253</td>
</tr>
<tr>
<td>Manski, Charles</td>
<td>111</td>
</tr>
<tr>
<td>Manso, Gustavo</td>
<td>68, 137, 216</td>
</tr>
<tr>
<td>Mansur, Erin</td>
<td>56, 129</td>
</tr>
<tr>
<td>Mao, Lei</td>
<td>136</td>
</tr>
<tr>
<td>Marangos, John</td>
<td>185</td>
</tr>
<tr>
<td>Marcarto, Gianluca</td>
<td>139</td>
</tr>
<tr>
<td>Marchioni, Dina</td>
<td>182</td>
</tr>
<tr>
<td>Name</td>
<td>Page</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>------</td>
</tr>
<tr>
<td>Marcotte, Dave E.</td>
<td>258</td>
</tr>
<tr>
<td>Marculewicz, Stefan</td>
<td>49</td>
</tr>
<tr>
<td>Marcu, Mircea</td>
<td>150</td>
</tr>
<tr>
<td>Marengo, Luigi</td>
<td>194</td>
</tr>
<tr>
<td>Margo, Robert</td>
<td>89</td>
</tr>
<tr>
<td>Marion, Justin</td>
<td>219</td>
</tr>
<tr>
<td>Markovich, Sarit</td>
<td>77</td>
</tr>
<tr>
<td>Markowitz, Sara</td>
<td>100</td>
</tr>
<tr>
<td>Marques, Luis</td>
<td>246</td>
</tr>
<tr>
<td>Marquetti, Adalmir</td>
<td>184</td>
</tr>
<tr>
<td>Marquez, Graciela</td>
<td>187</td>
</tr>
<tr>
<td>Marquez, Robert</td>
<td>71</td>
</tr>
<tr>
<td>Marschall, Dan</td>
<td>221</td>
</tr>
<tr>
<td>Marshall, Kathryn G.</td>
<td>218</td>
</tr>
<tr>
<td>Martin, Alberto</td>
<td>239</td>
</tr>
<tr>
<td>Martinez, Claudia</td>
<td>256</td>
</tr>
<tr>
<td>Martinez, Jose</td>
<td>93</td>
</tr>
<tr>
<td>Martinez, Leonardo</td>
<td>36</td>
</tr>
<tr>
<td>Martinez Ortega, Julie</td>
<td>221</td>
</tr>
<tr>
<td>Martinez, Victor Hugo</td>
<td>40</td>
</tr>
<tr>
<td>Martin, Ian</td>
<td>100</td>
</tr>
<tr>
<td>Martin, Ralf</td>
<td>283</td>
</tr>
<tr>
<td>Martin, Richard</td>
<td>245</td>
</tr>
<tr>
<td>Martins-da-Rocha, V. Filipe</td>
<td>140</td>
</tr>
<tr>
<td>Martin, Stephen</td>
<td>81</td>
</tr>
<tr>
<td>Martin, Xiumin</td>
<td>167</td>
</tr>
<tr>
<td>Marton, James</td>
<td>83</td>
</tr>
<tr>
<td>Marx, Matt</td>
<td>31</td>
</tr>
<tr>
<td>Mas, Alexandre</td>
<td>124</td>
</tr>
<tr>
<td>Masayuki, Tanimoto</td>
<td>186</td>
</tr>
<tr>
<td>Maskus, Keith E.</td>
<td>218</td>
</tr>
<tr>
<td>Mason, Patrick</td>
<td>150</td>
</tr>
<tr>
<td>Massa, Massimo</td>
<td>68</td>
</tr>
<tr>
<td>Massey, D. Matthew</td>
<td>261</td>
</tr>
<tr>
<td>Masten, Scott E.</td>
<td>113</td>
</tr>
<tr>
<td>Mastrobuoni, Giovanni</td>
<td>35</td>
</tr>
<tr>
<td>Matsa, David A.</td>
<td>60</td>
</tr>
<tr>
<td>Matsudaira, Jordan</td>
<td>99</td>
</tr>
<tr>
<td>Matsuura, Toshiyuki</td>
<td>32</td>
</tr>
<tr>
<td>Matteo, Aaditya</td>
<td>218</td>
</tr>
<tr>
<td>Maurer, Stephen M.</td>
<td>232</td>
</tr>
<tr>
<td>Maurice, Mathieu</td>
<td>110</td>
</tr>
<tr>
<td>Mavroediis, Sophocles</td>
<td>47</td>
</tr>
<tr>
<td>Mayefsky, Eric</td>
<td>77</td>
</tr>
<tr>
<td>Mayer, Christopher</td>
<td>157</td>
</tr>
<tr>
<td>Mayer, Colin</td>
<td>169</td>
</tr>
<tr>
<td>Mayes, David G.</td>
<td>49</td>
</tr>
<tr>
<td>Mayhew, Stewart</td>
<td>285</td>
</tr>
<tr>
<td>Mayo, John W.</td>
<td>151</td>
</tr>
<tr>
<td>Maystre, Nicolas</td>
<td>278</td>
</tr>
<tr>
<td>Ma, Yue</td>
<td>90</td>
</tr>
<tr>
<td>Mazumder, Bhaskar</td>
<td>154</td>
</tr>
<tr>
<td>Mbemba, Augustin</td>
<td>152</td>
</tr>
<tr>
<td>McAfee, Andrew</td>
<td>290</td>
</tr>
<tr>
<td>McAleer, Michael</td>
<td>179</td>
</tr>
<tr>
<td>McAndrews, Jamie</td>
<td>182</td>
</tr>
<tr>
<td>McBride, Michael</td>
<td>35</td>
</tr>
<tr>
<td>McCann, Robert</td>
<td>269</td>
</tr>
<tr>
<td>McCluskey, Jill</td>
<td>26</td>
</tr>
<tr>
<td>McComb, Robert P.</td>
<td>211</td>
</tr>
<tr>
<td>McConnell, Michael J.</td>
<td>62</td>
</tr>
<tr>
<td>McCormick, Tim</td>
<td>285</td>
</tr>
<tr>
<td>McCue, Kristin</td>
<td>85</td>
</tr>
<tr>
<td>McDaniel, Charles</td>
<td>153</td>
</tr>
<tr>
<td>McDonnell, Anthony</td>
<td>291</td>
</tr>
<tr>
<td>McElheran, Kristina</td>
<td></td>
</tr>
<tr>
<td>Steffenson</td>
<td>36</td>
</tr>
<tr>
<td>McFarlin, Isaac</td>
<td>236</td>
</tr>
<tr>
<td>McGarry, Kathleen</td>
<td>236</td>
</tr>
<tr>
<td>McGee, Joseph B.</td>
<td>271</td>
</tr>
<tr>
<td>McGee, Josh</td>
<td>51</td>
</tr>
<tr>
<td>McGoldrick, KimMarie</td>
<td>91</td>
</tr>
<tr>
<td>McGuiere, Patrick</td>
<td>250</td>
</tr>
<tr>
<td>McGuiere, Robert A.</td>
<td>76</td>
</tr>
<tr>
<td>McGuiere, William</td>
<td>211</td>
</tr>
<tr>
<td>McIntyre, Richard</td>
<td>152</td>
</tr>
<tr>
<td>McKay, Andrew</td>
<td>189</td>
</tr>
<tr>
<td>McKay, Jr., Rich</td>
<td>271</td>
</tr>
<tr>
<td>McKee, Michael</td>
<td>181</td>
</tr>
<tr>
<td>McKenzie, David</td>
<td>155</td>
</tr>
<tr>
<td>McKeon, Stephen B.</td>
<td>106</td>
</tr>
<tr>
<td>McKnight, Robin</td>
<td>102</td>
</tr>
<tr>
<td>McLean, R. David</td>
<td>286</td>
</tr>
<tr>
<td>McMillen, Daniel P.</td>
<td>74</td>
</tr>
<tr>
<td>McMillen, Daniel P.</td>
<td>287</td>
</tr>
<tr>
<td>McMurray, Joseph C.</td>
<td>281</td>
</tr>
<tr>
<td>McNab, Robert</td>
<td>35</td>
</tr>
<tr>
<td>McPhail, Lihong</td>
<td>104</td>
</tr>
<tr>
<td>Medcalf, Simon</td>
<td>200</td>
</tr>
<tr>
<td>Meddahi, Nour</td>
<td>288</td>
</tr>
<tr>
<td>Medlen, Craig</td>
<td>207</td>
</tr>
<tr>
<td>Medlin, Carol</td>
<td>275</td>
</tr>
<tr>
<td>Medlock, Kenneth</td>
<td>80</td>
</tr>
<tr>
<td>Meer, Jonathan</td>
<td>281</td>
</tr>
<tr>
<td>Meghri, Costas</td>
<td>233</td>
</tr>
<tr>
<td>Mehra, Rajnish</td>
<td>167</td>
</tr>
<tr>
<td>Mehrling, Perry</td>
<td>80</td>
</tr>
<tr>
<td>Mehrotra, Aaron</td>
<td>249</td>
</tr>
<tr>
<td>Mei, Ellen</td>
<td>250</td>
</tr>
<tr>
<td>Mei, Peter</td>
<td>237</td>
</tr>
<tr>
<td>Mele, Antonio</td>
<td>254</td>
</tr>
<tr>
<td>Melillo, Jerry</td>
<td>53</td>
</tr>
<tr>
<td>Mello, Antonio S.</td>
<td>204</td>
</tr>
<tr>
<td>Meltzer, Rachel</td>
<td>108</td>
</tr>
<tr>
<td>Meng, Lingsheng</td>
<td>27</td>
</tr>
<tr>
<td>Menon, Nidhiya</td>
<td>175</td>
</tr>
<tr>
<td>Menzio, Guido</td>
<td>230</td>
</tr>
<tr>
<td>Meredith, Neil R.</td>
<td>190</td>
</tr>
<tr>
<td>Meredyk, Kazimierz</td>
<td>122</td>
</tr>
<tr>
<td>Merry, Ellen</td>
<td>108</td>
</tr>
<tr>
<td>Mesa-Lago, Carmeno</td>
<td>74</td>
</tr>
<tr>
<td>Metrick, Andrew</td>
<td>90</td>
</tr>
<tr>
<td>Metzger, Molly</td>
<td>125</td>
</tr>
<tr>
<td>Meyer, Bruce D.</td>
<td>48</td>
</tr>
<tr>
<td>Meyer, Margaret</td>
<td>63</td>
</tr>
<tr>
<td>Meyer, Seth</td>
<td>94</td>
</tr>
<tr>
<td>Meyers, William H.</td>
<td>94</td>
</tr>
<tr>
<td>Meyer-ter-Vehn, Moritz</td>
<td>47</td>
</tr>
<tr>
<td>Mialon, Hugo</td>
<td>121</td>
</tr>
<tr>
<td>Mian, Atif</td>
<td>191</td>
</tr>
<tr>
<td>Miao, Jianjun</td>
<td>137</td>
</tr>
<tr>
<td>Michael, Andrew E.</td>
<td>42</td>
</tr>
<tr>
<td>Michaeli, Michael</td>
<td>114</td>
</tr>
<tr>
<td>Michaels, Guy</td>
<td>197</td>
</tr>
<tr>
<td>Michalopoulos, Stelios</td>
<td>29</td>
</tr>
<tr>
<td>McQueen, Christopher</td>
<td>277</td>
</tr>
</tbody>
</table>
Michel-Kerjan, Erwann 155
Midrigan, Virgiliu 46
Miguel, Edward 35, 84, 123, 177
Miguel, Ted 256
Milani, Fabio 277
Milbradt, Konstantin 214
Milesi-Ferretti, Gian Maria 158, 258
Milgrom, Eva M. Meyersson 257
Milgrom, Paul 251, 270
Miller, Amalia 198
Miller, Darius 69
Miller, David 76
Miller, Grant 259
Miller, Marcus 55
Miller, Melinda 38
Miller, Robert 141
Millimet, Daniel L. 95, 216
Miltersen, Kristian 244
Minetti, Raoul 129
Minnick, Kristina 139
Minniti, Maria 63
Miranda, Mario 93
Mirowski, Philip E. 80, 87
Misra, Kaumudi 178
Mitani, Yohei 261
Mitchener, Kris J. 186, 187
Mitchell, Daniel J.B. 146, 217
Mitchell, Janet 250
Mitchell, Karlyn 156
Mitchell, Olivia S. 128, 196, 262
Mitchener, Kris J. 186, 187
Mitra, Sophie 256
Mityakov, Sergey 46
Mu, Jason 182
Miyajima, Hideaki 169
Mizrahi, Bruce 39
Mo, Omer 154
Mobarak, A. Mushfiq 56, 123, 259
Mobarak, Mushfiq 165, 239
Mocan, Naci 99
Moench, Emanuel 97
Moen, Espen 230
Mohnen, Pierre 253
Moise, Claudia 42
Molina, David 51
Mollick, Andre Varela 51
Monacelli, Tomasso 238
Moncarz, Raul 188
Monteiro, Joana 177
Montenegro, Claudio 256
Monten, Jonathan 34
Montoriol-Garriga, Judit 60, 217
Mookherjee, Dipak 262
Moon, Agnes J. 69
Mora, Marie T. 125, 211
Mora, Nada 148
Morduch, Jonathan 201
Moretti, Enrico 31
Morgan, Donald 61
Morgenstern, Richard 282
Mork, Eva 124
Moro, Andrea 141
Morrill, Melinda 38, 124
Morrison, Edward 61
Morris, Stephen 228
Morris, Stephen Edward 173
Morse, Adair 154
Morse, Jonathan 97
Mortensen, Dale T. 190, 230
Morton, Fiona Scott 124, 160, 290
Moscarini, Giuseppe 111, 230
Moseley, Fred 67, 92, 225
Moser, Petra 114
Moskowitz, Tobias J. 136
Mosser, Patricia 182
Motto, Roberto 224
Moyen, Nathalie 136
Muehlegger, Erich 103
Muellbauer, John 28
Mueller, Hannes 181
Mueller, Holger 164, 283
Mueller, Ulrich K. 47
Muendler, Marc-Andreas 59, 215
Muhammad, Andrew 206
Muhlohofer, Tobias 139
Mukherjee, Kankana 73, 208
Mulder, Cathy 152
Mulonghofer, Tobias 44
Mullainathan, Sendhil 61, 96, 123, 127, 128, 156, 201, 274
Mullan, Katrina 134
Mullen, Kathleen 35
Muller, Gernot 238
Mundra, Kusum 84
Munley, Vincent G. 62
Munneke, Henry J. 287
Munson, Todd 238
Muralidharan, Karthik 282
Muravyev, Alexander 26
Murdoch, Jim 236
Murdock, Grady 83
Mu, Ren 27, 124, 186, 212, 256
Murnane, Richard 195, 282
Murphy, Anthony 28
Murphy, Kevin J. 113
Murphy, Kevin M. 160, 194
Murray, Christian J. 34
Murray-Close, Marta 236
Murray, Fiona 31, 231
Murray, Michael J. 42
Murray, Thomas 201
Murrell, Peter 94, 163
Musacchio, Aldo 89
MUSTARD, David B. 208
Muth, David 264
Mutari, Ellen 185, 266
Muuls, Mirabelle 283
Mu, Xiaoyi 81
Orrenius, Pia M. 211
Ortalo-Magne, Francois 170
Ortoleva, Pietro 140
Osili, Una Okonkwo 38, 71, 150, 223
Ortalo-Magne, Francois 276
Osotimehin, Sophie 195
Ostdiek, Barbara 240
Oster, Emily 109
Ostling, Robert 279
Ostroffsky, Michael 252
Oswald, Andrew J. 258
Otrok, Chris 279
Ottaviano, Gianmarco 201
Ouimet, Paige Parker 169
Owen, Robert F. 64, 188
Owens, Emily 99
Oxoby, Robert 255
Oyelere, Ruth Uwaiño 130, 272
Oyer, Paul 60, 133, 157
Oyolola, Maharouf 130
Oyung, Puman 92
Ozbas, Oguzhan 95
Ozbeklik, Serkan 198
Ozdagli, Ali K. 58
Ozdenoren, Emre 242
Ozer-Balli, Hatice 34
Ozinga, Bob 178
Ozler, Berk 276
Ozturk, Melda Yaman 273
P
Paarsch, Harry J. 216
Pack, Spencer J. 266
Paez, Pedro 225
Pagano, Marco 137, 157, 214, 242
Page, Scott 79
Pahlke, Julius A. 213
Painter, Bert 50
Painter, Gary D. 171
Pakes, Ariel 132
Palfrey, Thomas 45
Palia, Darius 156
Pallas, Amanda 210
Paltsev, Sergey 53
Panayotov, George 156
Panchapagesan, Venkatesh 135
Pande, Rohini 158
Pang, Ke 49
Pan, Lei 124
Pannell, Kerry 63
Pan, Shihwei 220
Pant, Shagun 261
Pan, Xin 240
Papageorgiou, Chris 223
Papageorgiou, Theodore 30
Papaioannou, K. Elias 176
Papaionnou, Elias 279
Papanikolaou, Dimitris 227
Papay, John 282
Pape, Andreas 182
Papell, David H. 34
Papke, Leslie 109
Pappada, Francesco 195
Pappalardo, Janis 100
Paravisini, Daniel 105, 169
Pardo, Cristian 278
Pareek, Ankur 263
Park, Albert 256
Parker, Jonathan 191
Park, In-Uck 47
Park, Joon Y. 143, 203
Park, Myung D. 152
Parlour, Christine 127, 214, 245
Parmeter, Christopher F. 93, 216
Parrino, Robert 261
Parry, Ian W. H. 67, 103
Parsley, David C. 195, 262
Paschall, Stephen P. 42
Pasquariello, Paolo 168
Passmore, Wayne 65, 139, 164
Pastor, Lubos 70
Pathak, Parag A. 57, 160
Pattanayak, Subrendu K. 38, 239
Paulani, Leda 225
Paul, Scott 221
Paulson, Anna 192
Pausian, Matthias 46
Pavan, Alessandro 142
Pavnick, Nina 30
Pavy, Gordon R. 221
Payson, Steven 51, 118
Pearson, Denise 292
Pearson, William M.G. 117
Pearl, Sandra 217
Pecorino, Paul 99
Pedersen, Lasse Heje 39, 136, 137, 193, 214, 247
Pellillo, Adam 278
Pelzman, Joseph 188
Pence, Karen 157, 234
Peng, Emma Y. 217
Peng, Liang 74, 266
Peng, Zhaochang 184
Pennington-Cross, Anthony 288
Peoples, James 67
Peralta-Alva, Adrian 270
Perdue, Adam 236
Perelman, Michael 225
Peress, Joel 168
Perez-Gonzalez, Francisco 69
Perez-Sebastian, Fidel 154
Perez-Sebastián, Fidel 223
Peri, Giovanni 101, 201
Perotin, Virginie 274
Perotti, Roberto 238
Perrings, Charles 65
Persky, Joseph 249
Persson, Petra 98
Pesenti, Paolo 64
Pessali, Huascar 72
Petajisto, Antti 241, 286
<table>
<thead>
<tr>
<th>Name</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petersen, Mitchell A.</td>
<td>41, 106</td>
</tr>
<tr>
<td>Peters, Florian S.</td>
<td>71</td>
</tr>
<tr>
<td>Peters, H. Elizabeth</td>
<td>38</td>
</tr>
<tr>
<td>Peters, Mary Donne</td>
<td>222</td>
</tr>
<tr>
<td>Peterson, Brian</td>
<td>91, 149, 200</td>
</tr>
<tr>
<td>Peterson, Carol Dawn</td>
<td>178, 264</td>
</tr>
<tr>
<td>Peterson, Janice</td>
<td>185</td>
</tr>
<tr>
<td>Peterson, Mark F.</td>
<td>179</td>
</tr>
<tr>
<td>Petrella, Ivan</td>
<td>195</td>
</tr>
<tr>
<td>Petrescu, Ioana M.</td>
<td>35</td>
</tr>
<tr>
<td>Petrie, Regan</td>
<td>111</td>
</tr>
<tr>
<td>Petrin, Amil</td>
<td>90</td>
</tr>
<tr>
<td>Petrosky-Nadeau, Nicolas</td>
<td>277</td>
</tr>
<tr>
<td>Petrova, Milena</td>
<td>209</td>
</tr>
<tr>
<td>Peydro, Jose-Luis</td>
<td>105, 279</td>
</tr>
<tr>
<td>Pfaff, Alex</td>
<td>239</td>
</tr>
<tr>
<td>Pfajfar, Damjan</td>
<td>195</td>
</tr>
<tr>
<td>Phalippou, Ludovic</td>
<td>205</td>
</tr>
<tr>
<td>Pham, Peter Kien</td>
<td>285</td>
</tr>
<tr>
<td>Phelps, Charles E.</td>
<td>144</td>
</tr>
<tr>
<td>Philip, Dennis</td>
<td>288</td>
</tr>
<tr>
<td>Philippon, Thomas</td>
<td>164, 166, 284</td>
</tr>
<tr>
<td>Philipson, Tomas</td>
<td>66, 144</td>
</tr>
<tr>
<td>Phillips, Gordon</td>
<td>261</td>
</tr>
<tr>
<td>Phillips, Peter</td>
<td>146</td>
</tr>
<tr>
<td>Phillips, Richard D.</td>
<td>110</td>
</tr>
<tr>
<td>Piazzesi, Monika</td>
<td>56, 70, 136</td>
</tr>
<tr>
<td>Pickett, Kate</td>
<td>210</td>
</tr>
<tr>
<td>Pierola, Marta</td>
<td>30</td>
</tr>
<tr>
<td>Piger, Jeremy</td>
<td>162</td>
</tr>
<tr>
<td>Pingle, Mark</td>
<td>222</td>
</tr>
<tr>
<td>Pinquet, Jean</td>
<td>110</td>
</tr>
<tr>
<td>Piovesan, Marco</td>
<td>229</td>
</tr>
<tr>
<td>Pirrong, Stephen Craig</td>
<td>114</td>
</tr>
<tr>
<td>Piskorski, Tomasz</td>
<td>57, 109, 156, 262</td>
</tr>
<tr>
<td>Pissarides, Christopher</td>
<td>37</td>
</tr>
<tr>
<td>Pistaferri, Luigi</td>
<td>268</td>
</tr>
<tr>
<td>Pitts, Joshua D.</td>
<td>32</td>
</tr>
<tr>
<td>Pitzer, Jennifer</td>
<td>33</td>
</tr>
<tr>
<td>Pizer, William</td>
<td>282</td>
</tr>
<tr>
<td>Placzek, Dana</td>
<td>159</td>
</tr>
<tr>
<td>Pla, Laureline</td>
<td>72</td>
</tr>
<tr>
<td>Plane, Patrick</td>
<td>148</td>
</tr>
<tr>
<td>Plott, Charles R.</td>
<td>102</td>
</tr>
<tr>
<td>Plourde, Andre</td>
<td>80</td>
</tr>
<tr>
<td>Plummer, Michael G.</td>
<td>64, 114</td>
</tr>
<tr>
<td>Polachek, Solomon W.</td>
<td>84, 182</td>
</tr>
<tr>
<td>Polaski, Sandra</td>
<td>50</td>
</tr>
<tr>
<td>Pollakowski, Henry O.</td>
<td>244</td>
</tr>
<tr>
<td>Pollak, Robert A.</td>
<td>235</td>
</tr>
<tr>
<td>Pollet, Joshua Matthew</td>
<td>263</td>
</tr>
<tr>
<td>Pomorski, Lukasz</td>
<td>98, 286</td>
</tr>
<tr>
<td>Pons, Vicente</td>
<td>138</td>
</tr>
<tr>
<td>Pontiff, Jeffrey E.</td>
<td>286</td>
</tr>
<tr>
<td>Poole, Jennifer Pamela</td>
<td>59</td>
</tr>
<tr>
<td>Pope, Jaren</td>
<td>287</td>
</tr>
<tr>
<td>Posey, Pamela</td>
<td>50</td>
</tr>
<tr>
<td>Posner, Eric</td>
<td>166</td>
</tr>
<tr>
<td>Postel-Vinay, Fabien</td>
<td>230</td>
</tr>
<tr>
<td>Postlewaite, Andrew</td>
<td>173</td>
</tr>
<tr>
<td>Poterba, James</td>
<td>131, 161</td>
</tr>
<tr>
<td>Poteshman, Eric</td>
<td>104</td>
</tr>
<tr>
<td>Potier, Jean Pierre</td>
<td>175</td>
</tr>
<tr>
<td>Pouget, Sebastien</td>
<td>39</td>
</tr>
<tr>
<td>Powell, James L.</td>
<td>290</td>
</tr>
<tr>
<td>Powell, Lisa</td>
<td>26</td>
</tr>
<tr>
<td>Power, Gabriel</td>
<td>152</td>
</tr>
<tr>
<td>Powers, Nicholas</td>
<td>283</td>
</tr>
<tr>
<td>Pozsar, Zoltan</td>
<td>182</td>
</tr>
<tr>
<td>Prabhala, Nagpuranand</td>
<td>107</td>
</tr>
<tr>
<td>Prakash, Nishith</td>
<td>88, 208</td>
</tr>
<tr>
<td>Prarolo, Giovanni</td>
<td>29</td>
</tr>
<tr>
<td>Prasad, Eswar</td>
<td>279</td>
</tr>
<tr>
<td>Prasch, Robert E.</td>
<td>107</td>
</tr>
<tr>
<td>Pratap, Sangeeta</td>
<td>215</td>
</tr>
<tr>
<td>Prescott, J.J.</td>
<td>132</td>
</tr>
<tr>
<td>Pressman, Steve</td>
<td>110</td>
</tr>
<tr>
<td>Price, Adrian</td>
<td>117</td>
</tr>
<tr>
<td>Price, Gregory</td>
<td>83, 96, 150, 272</td>
</tr>
<tr>
<td>Price, Michael K.</td>
<td>216</td>
</tr>
<tr>
<td>Prince, Jeffery</td>
<td>219</td>
</tr>
<tr>
<td>Pritchett, Lant</td>
<td>256</td>
</tr>
<tr>
<td>Puckett, Andy</td>
<td>286</td>
</tr>
<tr>
<td>Puller, Steven</td>
<td>52, 77</td>
</tr>
<tr>
<td>Puri, Manju</td>
<td>105</td>
</tr>
<tr>
<td>Purnanandam, Amiyatosh</td>
<td>K. 206, 262</td>
</tr>
<tr>
<td>Putterman, Louis</td>
<td>255</td>
</tr>
<tr>
<td>Puzzello, Daniela</td>
<td>144</td>
</tr>
<tr>
<td>Pyle, William</td>
<td>274</td>
</tr>
</tbody>
</table>

Q

<table>
<thead>
<tr>
<th>Name</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qalyoubi-Kemp, Rula</td>
<td>243</td>
</tr>
<tr>
<td>Qian, Jun</td>
<td>169</td>
</tr>
<tr>
<td>Qian, Wenlan</td>
<td>171</td>
</tr>
<tr>
<td>Qian, Yi</td>
<td>126</td>
</tr>
<tr>
<td>Qian, Yiming</td>
<td>138</td>
</tr>
<tr>
<td>Qiu, Jiaping</td>
<td>40</td>
</tr>
<tr>
<td>Qi, Yaxuan</td>
<td>156, 218</td>
</tr>
<tr>
<td>Quadrini, Vincenzo</td>
<td>142</td>
</tr>
<tr>
<td>Quaid, Kimberly</td>
<td>109</td>
</tr>
<tr>
<td>Quan, Daniel</td>
<td>170, 209</td>
</tr>
<tr>
<td>Queneau, Herve</td>
<td>292</td>
</tr>
<tr>
<td>Quick, Paddy</td>
<td>119, 184</td>
</tr>
<tr>
<td>Quigley, John M.</td>
<td>157, 208</td>
</tr>
<tr>
<td>Quintana-Domeque, Climent</td>
<td>278</td>
</tr>
<tr>
<td>Quint, Daniel</td>
<td>289</td>
</tr>
<tr>
<td>Quisumbing, Agnes</td>
<td>48</td>
</tr>
<tr>
<td>Qu, Zhongjun</td>
<td>47</td>
</tr>
</tbody>
</table>

R

<table>
<thead>
<tr>
<th>Name</th>
<th>Page Numbers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raa, Thijs ten</td>
<td>253</td>
</tr>
<tr>
<td>Rabin, Matthew</td>
<td>39</td>
</tr>
<tr>
<td>Radionova, Yulia</td>
<td>26</td>
</tr>
<tr>
<td>Raheja, Charu G.</td>
<td>263</td>
</tr>
<tr>
<td>Rahman, David</td>
<td>289</td>
</tr>
<tr>
<td>Rainer, Ilia</td>
<td>275</td>
</tr>
<tr>
<td>Rajagopal, Deepak</td>
<td>94</td>
</tr>
<tr>
<td>Name</td>
<td>Page Numbers</td>
</tr>
<tr>
<td>-----------------------</td>
<td>--------------</td>
</tr>
<tr>
<td>Shelef, Orie</td>
<td>56</td>
</tr>
<tr>
<td>Shemesh, Joshua</td>
<td>104</td>
</tr>
<tr>
<td>Shemyakina, Olga</td>
<td>130</td>
</tr>
<tr>
<td>Shen, Chan</td>
<td>78</td>
</tr>
<tr>
<td>Shen, Kailing</td>
<td>257</td>
</tr>
<tr>
<td>Sherlund, Shane</td>
<td>66</td>
</tr>
<tr>
<td>Sherman, Ann</td>
<td>261</td>
</tr>
<tr>
<td>Sherman, Roderick</td>
<td>50</td>
</tr>
<tr>
<td>Shih, Jih-Shyan</td>
<td>282</td>
</tr>
<tr>
<td>Shi, Lan</td>
<td>252</td>
</tr>
<tr>
<td>Shi, Li</td>
<td>83</td>
</tr>
<tr>
<td>Shiller, Robert J.</td>
<td>86, 98, 157, 194, 243, 260</td>
</tr>
<tr>
<td>Shilling, James D.</td>
<td>44, 88, 170</td>
</tr>
<tr>
<td>Shimeles, Abebe</td>
<td>127</td>
</tr>
<tr>
<td>Shimer, Robert</td>
<td>37, 111, 230</td>
</tr>
<tr>
<td>Shimron, Nirit</td>
<td>147</td>
</tr>
<tr>
<td>Shimshack, Jay</td>
<td>239</td>
</tr>
<tr>
<td>Shin, Hyun</td>
<td>247, 283</td>
</tr>
<tr>
<td>Shin, Hyun Song</td>
<td>58, 97, 134, 228, 254</td>
</tr>
<tr>
<td>Shin, Jong Kook</td>
<td>160</td>
</tr>
<tr>
<td>Shin, Kwanho</td>
<td>134</td>
</tr>
<tr>
<td>Shinn, Laura</td>
<td>91</td>
</tr>
<tr>
<td>Shin, Yongseok</td>
<td>46</td>
</tr>
<tr>
<td>Shirrell, Stuart</td>
<td>51</td>
</tr>
<tr>
<td>Shi, Shouyong</td>
<td>217, 230</td>
</tr>
<tr>
<td>Shiue, Carol</td>
<td>252</td>
</tr>
<tr>
<td>Shividasani, Anil</td>
<td>137</td>
</tr>
<tr>
<td>Shleifer, Andrei</td>
<td>191</td>
</tr>
<tr>
<td>Short, James</td>
<td>50</td>
</tr>
<tr>
<td>Short, Kathleen</td>
<td>92</td>
</tr>
<tr>
<td>Shoulson, Ira</td>
<td>109</td>
</tr>
<tr>
<td>Shriver, Robert</td>
<td>178</td>
</tr>
<tr>
<td>Shroder, March</td>
<td>139</td>
</tr>
<tr>
<td>Shukralla, Elias</td>
<td>206</td>
</tr>
<tr>
<td>Shumway, Tyler</td>
<td>35</td>
</tr>
<tr>
<td>Siddique, Zahara</td>
<td>88</td>
</tr>
<tr>
<td>Siegel, Stephan</td>
<td>107</td>
</tr>
<tr>
<td>Sieg, Holger</td>
<td>57</td>
</tr>
<tr>
<td>Siklos, Pierre L.</td>
<td>49, 122</td>
</tr>
<tr>
<td>Sills, Erin O.</td>
<td>38, 239</td>
</tr>
<tr>
<td>Sim, Jae W.</td>
<td>174</td>
</tr>
<tr>
<td>Simkins, Scott</td>
<td>91</td>
</tr>
<tr>
<td>Simms, Margaret C.</td>
<td>81, 180</td>
</tr>
<tr>
<td>Simon, Kosali Ilayperuma</td>
<td>187, 219</td>
</tr>
<tr>
<td>Simonov, Andrei</td>
<td>30</td>
</tr>
<tr>
<td>Simonovska, Ina</td>
<td>59, 101, 215</td>
</tr>
<tr>
<td>Sims, Katharine R.E.</td>
<td>239</td>
</tr>
<tr>
<td>Sinai, Allen</td>
<td>81, 140, 161</td>
</tr>
<tr>
<td>Sin, Chor-Yiu</td>
<td>143</td>
</tr>
<tr>
<td>Sindelar, Jody L.</td>
<td>95, 165</td>
</tr>
<tr>
<td>Singh, Ajit</td>
<td>73, 208, 243</td>
</tr>
<tr>
<td>Singh, Jasjit</td>
<td>31</td>
</tr>
<tr>
<td>Singh, Rajdeep</td>
<td>242</td>
</tr>
<tr>
<td>Singleton, Kenneth J.</td>
<td>69, 257</td>
</tr>
<tr>
<td>Sinha, Paramita</td>
<td>29</td>
</tr>
<tr>
<td>Sinkey, Michael J.</td>
<td>156</td>
</tr>
<tr>
<td>Sinkinson, Michael</td>
<td>235</td>
</tr>
<tr>
<td>Sirmans, CF</td>
<td>287</td>
</tr>
<tr>
<td>Sivadasan, Jagadeesh</td>
<td>90</td>
</tr>
<tr>
<td>Sjogren, Anna</td>
<td>124</td>
</tr>
<tr>
<td>Skiba, Paige Marta</td>
<td>61, 132</td>
</tr>
<tr>
<td>Skoog, Gary R.</td>
<td>117</td>
</tr>
<tr>
<td>Slade, Barrett A.</td>
<td>287</td>
</tr>
<tr>
<td>Slawson, Carlos</td>
<td>44, 243</td>
</tr>
<tr>
<td>Sleet, Christopher</td>
<td>267</td>
</tr>
<tr>
<td>Slezak, Steve</td>
<td>139</td>
</tr>
<tr>
<td>Sliker, Brian K.</td>
<td>51</td>
</tr>
<tr>
<td>Slinn, Sara</td>
<td>290</td>
</tr>
<tr>
<td>Sloboda, Brian</td>
<td>52, 200</td>
</tr>
<tr>
<td>Smeets, Valerie</td>
<td>77</td>
</tr>
<tr>
<td>Smith, Brent C.</td>
<td>244, 266</td>
</tr>
<tr>
<td>Smith, Christopher L.</td>
<td>201</td>
</tr>
<tr>
<td>Smith, James P.</td>
<td>235</td>
</tr>
<tr>
<td>Smith, Jr., Clifford W.</td>
<td>206</td>
</tr>
<tr>
<td>Smith, Rebecca Campbell</td>
<td>32</td>
</tr>
<tr>
<td>Smith, Vincent</td>
<td>94</td>
</tr>
<tr>
<td>Smuts, Gary</td>
<td>50</td>
</tr>
<tr>
<td>Snape, Edward</td>
<td>291</td>
</tr>
<tr>
<td>Sneeringer, Stacy</td>
<td>29, 202</td>
</tr>
<tr>
<td>Snowden, Kenneth</td>
<td>89</td>
</tr>
<tr>
<td>Snyder, Christopher</td>
<td>219</td>
</tr>
<tr>
<td>Snyder, James</td>
<td>60</td>
</tr>
<tr>
<td>Sodini, Paolo</td>
<td>128</td>
</tr>
<tr>
<td>Sogutlu-Denaux, Zulal</td>
<td>116, 179</td>
</tr>
<tr>
<td>Sohngen, Brent</td>
<td>54</td>
</tr>
<tr>
<td>Soloveichik, Rachel</td>
<td>233</td>
</tr>
<tr>
<td>Somanathan, E.</td>
<td>166</td>
</tr>
<tr>
<td>Somerville, Tsur</td>
<td>266</td>
</tr>
<tr>
<td>Somwaru, Agapi</td>
<td>94</td>
</tr>
<tr>
<td>Sondermann, David</td>
<td>49</td>
</tr>
<tr>
<td>Song, Inho</td>
<td>176, 177</td>
</tr>
<tr>
<td>Song, Zhogang</td>
<td>288</td>
</tr>
<tr>
<td>Sonin, Konstantin</td>
<td>54</td>
</tr>
<tr>
<td>Sood, Neeraj</td>
<td>187</td>
</tr>
<tr>
<td>Sorensen, Alan</td>
<td>96</td>
</tr>
<tr>
<td>Sorensen, Erik</td>
<td>229</td>
</tr>
<tr>
<td>Sorensen, Morten</td>
<td>205</td>
</tr>
<tr>
<td>Sorensen, Peter J.</td>
<td>50</td>
</tr>
<tr>
<td>Souleles, Nicholas S.</td>
<td>128, 191, 234</td>
</tr>
<tr>
<td>Sousa, Miguel</td>
<td>205</td>
</tr>
<tr>
<td>Spatareanu, Mariana</td>
<td>99</td>
</tr>
<tr>
<td>Spatt, Chester S.</td>
<td>88, 170, 243, 285</td>
</tr>
<tr>
<td>Spavins, John C.</td>
<td>147</td>
</tr>
<tr>
<td>Spence, A. Michael</td>
<td>58</td>
</tr>
<tr>
<td>Spencer, Austin H.</td>
<td>207</td>
</tr>
<tr>
<td>Speroni, Cecilia</td>
<td>195</td>
</tr>
<tr>
<td>Spinnewijn, Johannes</td>
<td>159</td>
</tr>
<tr>
<td>Spitz, Janet</td>
<td>273</td>
</tr>
<tr>
<td>Spizman, Lawrence</td>
<td>117</td>
</tr>
<tr>
<td>Spletzer, James R.</td>
<td>85, 210</td>
</tr>
<tr>
<td>Spolaore, Enrico</td>
<td>182</td>
</tr>
<tr>
<td>Spriggs, William E.</td>
<td>83, 84, 114, 245</td>
</tr>
<tr>
<td>Stafford, Sarah</td>
<td>282</td>
</tr>
<tr>
<td>Stahl, Dale O.</td>
<td>213</td>
</tr>
<tr>
<td>Stahl, Jessica Calfee</td>
<td>141, 282</td>
</tr>
<tr>
<td>Staiger, Douglas</td>
<td>237</td>
</tr>
<tr>
<td>Stallworth, Lamont</td>
<td>83</td>
</tr>
<tr>
<td>Stambaugh, Robert F.</td>
<td>70</td>
</tr>
<tr>
<td>Stampini, Marco</td>
<td>80</td>
</tr>
<tr>
<td>Stanfield, James Ronald</td>
<td>42</td>
</tr>
<tr>
<td>Stanfield, Kellin Chandler</td>
<td>110, 169</td>
</tr>
<tr>
<td>Stanger, Howard</td>
<td>291</td>
</tr>
<tr>
<td>Stanton, Richard</td>
<td>44, 245</td>
</tr>
<tr>
<td>Stark, Amanda</td>
<td>252</td>
</tr>
</tbody>
</table>
Stark, Agneta 145
Stark, Manuel 188
Starks, Laura T. 168
Starmer, Chris 187
Starr, Martha A. 53, 75, 107, 207, 245, 292
Stavins, Robert N. 103, 166
Steckel, Richard H. 55, 89, 155
Steffen, Sacha 58, 105
Steigerwald, Douglas Gardiner 216
Steinbuks, Jevgenijs 61
Steiner, Jakub 228
Steinbuks, Jevgenijs 61
Stein, Jeremy C. 164, 236
Stephanie, Cellini R. 171
Stock, James H. 130, 161, 260
Stockley, Karen 102
Stockly, Sue K. 51, 126, 158, 211
Stock, Wendy A. 62, 199
Stolz, Stephanie 71
Stone, Misty 200
Strahan, Philip E. 95, 106, 191, 263
Strand, Stephen 36
Strange, William C. 43, 269
Strauss, John 78
Strebulaev, Ilya 106, 257
Stromberg, David 60
Strom, Robert 192
Strulik, Holger 154
Strumsky, Debbie 31
Strzalecki, Tomasz 76
Stuart, Mark 291
Stulz, Rene M. 41, 164, 237
Sturgeon, James I. 172
Stvalley, Dustin 112
Suarez, Gustavo 68
Subrahmaniam, Avanidhar 135, 168
Subramanian, Ajay 40
Subramanian, Chetan 160
Sudhanva, Char 88
Sufi, Amir 95, 191
Sugden, Robert 187
Sullivan, James X. 48
Sulyma, I. M. 63
Sumita, Kazuto 209
Sundararaman, Venkatesh 282
Sun, Hua 209
Sun, Jing 227
Sun, Libo 210
Sun, Zheng 286
Sun, Zhiquiang 106
Suominen, Matti 71
Sutter, Matthias 229, 255
Suwantaradon, Ruanjai 246
Suzuki, Bunichi 159
Svaleryd, Helena 124
Sveikauskas, Leo 51, 118
Svejnar, Jan 27, 163
Swanson, Eric 153
Swanson, Norman 260
Swenson, Deborah 37
Swinnen, Jo 122
Swinnen, Johan 122
Swinton, John 33
Swinton, Omar 83
Swoboda, Aaron 287
Swymanoski, Edward 244
Syverson, Chad 90, 252
Szeidl, Adam 59
Szekely, Istvan 123
Szymanowska, Marta 39
T

Tabellini, Guido 252
Tadelis, Steve 219
Tadesse, Bedassa 206
Takahashi, Yuya 126
Takarabe, Seitaro 274
Tallarini, Thomas 153
Tamer, Elie 290
Tanaka, Ayumu 32
Tang, Dragon Yongjun 137
Tang, John 51, 212
Tao, Zhigang 172, 186
Tapia, Christina 252
Tarozzi, Alessandro 239
Tartari, Melissa 159, 233
Tassier, Troy 29
Tate, Geoffrey A. 283
Tauchen, George 257
Taylor, Alan M. 101
Taylor, Daniel J. 68
Taylor, John B. 143, 162, 229
Taylor, Laura 261
Taylor, Mark 67, 251
TBA 249
Tchernis, Rusty 66, 95
Tchistyi, Alexei 109, 156
Teare, Cheryl 50
Tegene, Abe 26
Tenreyro, Silvana 171
Teo, Melvyn 241
Terrell, Katherine 26, 190, 191
Terrones, Marco 159
Tesar, Linda 142, 279
Tetlock, Paul C. 104, 206
Thakor, Anjan 164
Thayer, Mark 236
Theseira, Walter E. 281
Thibodeau, Thomas 74
Thierfelder, Karen 199
Thomason, Stephanie 179
Thomas, Shawn E. 285
Thompson, Henry 218
Thompson, Herbert G. 119, 151
Thompson, Jesse 85, 159
Thompson, Phil 177
Thompson, Wyatt 94
Thornock, Jacob R. 264
Thornton, Rebecca L. 275
Tian, Guoqiang 245
Tian, Lei 173
Tiedemann, K. H. 63
Tiemstra, John 75
Tilly, Chris 152
Timmermann, Allan G. 42
Tirone, Jean 247
Tobacman, Jeremy 132, 192
Tobias, Justin L. 152
Todoroza, Zhavxkva 175
Todo, Yasuyuki 32
Tomasson, Melissa 27
Tompaidsis, Stathis 168
Tong, Hui 133, 134, 163
Topa, Giorgio 141
Topel, Robert H. 194
Torero, Maximo 165
Torus, Walter N. 243
Toumanoff, Peter 147
Tovar, Camilo 251
Town, Robert 112
Townsend, Robert 46
Towse, Adrian 160
Tran, Ngoc-Khanh 227
Trautmann, Stefan T. 213
Traxler, Christian 99, 118
Trebing, Harry M. 184
Trendafilov, Rossen 29
Tribble, Romie 272
Trick, Steven 67
Tristani, Oreste 153
Trojani, Fabio 105, 241
Tröst, Steve 276
Trujillo, Estevan 221
Tsang, Desmond 44
Tsatsaronis, Kostas 250
Tschistyi, Alexei 244
Tserlukovich, Yuri 136
Tsoukalas, John D. 113
Tsukahara, Theodore 210

Tsyplakov, Sergey 170
Tsyrennikov, Victor 142
Tsyvinski, Aleh 197, 267
Tucker, Catherine 96
Tufano, Peter 95, 154, 191, 253
Tumarkin, Robert 39
Tunaru, Radu 243
Tung, An-Chi 172
Tungodden, Bertil 229
Turnbull, Geoffrey K. 287
Turner, Matthew A. 269, 287
Turner, Sarah E. 125
Turner, Tracy M. 74
Turnovskyy, Stephen J. 223
Turrini, Alessandro 123
Turvey, Calum 93
Tybout, James 30, 232
Tyler, John 195, 236, 282
Tyran, Jean-Robert 79, 118

Udry, Christopher 158
Uhlendorff, Arne 33
Uhlig, Harald 143, 153, 238
Ulussever, Talat 179
Unal, Fatma Gul 48, 85, 86, 120
Unal, Batma Gul 273
Underwood, Daniel A. 265
Uppal, Raman 168, 203
Uribe, Martin 246
Ursua, Jose 100
Urzuza, Sergio 79
Usui, Norio 127
Usui, Takehiro 283
Utt, Ben 271
Uwaifo, Ruth 62, 130, 274

Vachadze, George 246
Valkanov, Rossen 268
Valletta, Robert G. 48
Vanasse, Charles 110
van Binsbergen, Jules 70, 268
Vandell, Kerry D. 109, 244
van den Goorbergh, Rob 39
Vanden, Joel 263
Van Der Cruijsen, Carin 49
van der Heijden, Thijs 215, 267
van der Mensbrugge, Dominique 188
van der Meulen Rodgers, Yana 175, 273
van der Ploeg, Frederick 84, 197
Vanderpuye-Orgle, Jacqueline 275
Vanderslice, Lane 184
van der Sluis, Pieter Jelle 156
van Hemert, Otto 262
van Horen, Neeltje 30
van Jaarsveld, Danielle 178
van Leeuwen, Bas 253
Van Nieuwerburgh, Stijn 56, 103, 136, 203, 245, 257
Van Order, Robert 66, 139
Van Parys, Jessica 125
Van, Pham Hoang 232
van Reenen, John 90, 133, 155, 190, 198, 233, 290
van Zanden, Jan Luiten 253
Varela, Mauricio 77, 124
Vargas, Andres J. 211
Vargas, Juan  197
Varian, Hal  120
Vasudevan, Ramana  151, 249
Vayanos, Dimitri  39, 56, 105, 169, 193
Vedolin, Andrea  105
Vega, Clara  168
Veganzones-Varoudakis, Marie-Ange  148
Vege, Carlos  55, 159
Velazquez, Ligia M.  249
Veganzones-Varoudakis, Marie-Ange  148
Venables, Anthony  197
Venkataraman, Kumar  286
Venti, Steven  131
Ventura, Gustavo  289
Verdelhan, Adrien  100, 204, 228, 239, 257
Verga, Clara  168
Verma, Anil  271
Veronesi, Pietro  69, 167
Verhoogen, Eric  215
Verma, Anil  271
Vishny, Robert  191
Visser, Robert  191
Visser-Jorgensen, Annette  56, 154
Viswanathan, S.  156
Vinner, Mark  277
Vives, Xavier  204, 246
Vodopivec, Milan  27
Vogel, Jonathan  59
Vogt, Bodo  111
Vohra, Rakesh  173
Voia, Marcel  183
Volpin, Paolo F.  60, 137, 157, 204
von Furstenberg, George  113
von Haefen, Roger  261
von Hagen, Juergen  99, 129
von Lilienfeld-Toal, Ulf  262
von Peter, Goetz  250
von Wachter, Till  85, 159
Vredeveeld, George  33
Vrugt, Evert  156
Vylacil, Edward J.  30, 110, 160

W

Wachtel, Paul  227
Wachter, Jessica  100
Wachter, Susan  288
Wacziarg, Romain  182
Waddoups, Jeffrey  292
Waelde, Klaus  33
Wagar, Terry H.  147, 178
Wagner, Alexander F.  71
Wagner, Mathis  35
Wagner, Rodrigo  127
Wagner, Ulrich  283
Wagner, Wolf B.  31, 168
Wakasugi, Ryuhei  32
Walden, Johan  245, 263
Walker, Douglas  183
Walker, Reed  239
Wallace, Nancy  44, 234
Walsh, John P.  192
Walsh, Michael  278
Walstad, William B.  157, 221
Wamboye, Evelyn  169
Wang, Ashley  286
Wang, Holly  173, 186, 212
Wang, Honglin  29
Wang, Hui  141
Wang, Jing  291
Wang, Joseph Tao-yi  279, 280
Wang, Juliana  56
Wang, Ko  171
Wang, Neng  242, 284
Wang, Pengfei  46, 247, 280
Wang, Ping  172
Wang, Qianghai  286
Wang, Rong  202
Wang, Sara  92
Wang, Shun  38
Wang, Stephanie  279
Wang, Tan  168
Wang, Tracy Yue  242
Wang, Yihui  137
Wang, Yongxiang  133, 284
Wang, Zhi Jay  263
Wan, Henry  172
Warachka, Mitch  202
Ward, Michael R.  282
Warnecke, Tonia L.  88, 243
Warner, Mildred E.  178
Warnock, Veronica
Cadcac  258
Warsh, Kevin M.  65
Watanebe, Hiroki  270
Watanebe, Masahiro  240
Watanebe, Mitsuharu  34
Watkins, John P.  286
Watson, Mark W.  130, 161, 254
Watson, Tara  201
Watts, Michael  235
Waugh, Michael  101, 215

326
Waverman, Leonard 150
Weathers, Robert 150
Webb, James L. 286
Weber, Andrea 128
Weber, Henning 195
Weber, R. 76
Weber, Roberto 79, 144
Wei, Bin 263
Wei, Chao 280
Wei, Kelsey D. 202
Weil, David 177, 257, 283
Wei, Bin 263
Wei, Chao 280
Wei, Kelsey D. 202
Woodruff, Chris 93, 155
Woolley, Paul 105, 193
Woo, Wing Thye 250
Woutersen, Tiemen 216
Wozniak, Abigail 201
Wray, L. Randall 75, 138
Wray, Randall 92
Wrenn, Mary 138
Wright, Jonathan 258
Wright, Mark 193, 239
Wright, Peter 189
Wu, Harry X. 277
Wulf, Julie 198, 252
Wunnava, Phani 42
Wurgler, Jeffrey A. 107, 135, 167, 206, 240
Wu, Tao 217, 277
Wu, Yangru 156

X
Xiang, Jun 182
Xiao, Mo 59
Xiao, Sheng 173
Xing, Yuqing 250
Xiong, Jun 220
Xiong, Wei 166, 193, 228, 259
Xiu, Dacheng 216
Xiu, Lin 146
Xuan, Yuhai 135, 241
Xu, Daniel 46
Xu, Jin 264
Xu, Jintao 134
Xu, Lixin Colin 172

Y
Yafeh, Yishay 135
Yakushева, Olga 82
Yamashita, Takashi 48
Yan, An 138
Yang, Chunyu 168
Yang, Dean 256
Yang, Fang 280
Yang, Jun 41, 70
Yang, Nan 213
Yang, Shu-Chun 172
Yang, Wei 203
Yang, Xuebing 218
Yang, Yang T. 109
Yan, Meng 217
Yan, Se 186
Yao, Vincent 244, 266
Yariv, Leeat 77
Yaron, Amir 167, 203, 227, 257
Yavas, Abdullah 88, 209, 244
Yeaple, Stephen 231
Yemane, Alshadye 102
Yen, Jacqueline 266
Yeo, Hyosung 203
Yerram, David 41, 71
Yett, Donald E. 66
Yezer, Anthony 43, 171
Yi, Junjiao 33
Yi, Kei-Mu 64
Yildirim, Yildiray 44
Yilmaz, Bilge 166
Yilmazer, Tansel 128
Yilmaz, Feridun 265
Yilmazkuday, Hakan 99
Yin, Pai-Ling 101
Yip, Chong K. 172
Yogo, Motohiro 40
Yoo, Dongwoo 89
Yook, Youngsuk 41
Yorulmazer, Tanju 259
Yoshida, Jiro 74, 209
Yothin, Jinjarak 214
Young, Erik 83
Young, Lance A. 107
Yousef, Tarik 148
Yuan, Kathy Zhichao 242
Yuan, Yu 107
Yuan, Yuan 179
Yucel, Mine K. 80
Yu, Cindy L. 152
Yuengert, Andrew 190
Yue, Vivian 215
Yu, Fan 29
Yu, Gwen 129
Yu, Ke 288
Yun, Hayong 69
Yurukoglu, Ali 141, 219, 235
Yu, Wei 139
Zacharias, Ajit 119
Zach, Tzachi 203
Zafar, Basit 126
Zaidi, Mahmood A. 81
Zakrajsek, Egon 174
Zalewski, David A. 75, 207
Zame, William R. 247
Zammit, Ann 243
Zampelli, Ernest M. 80
Zanjani, George 110
Zarutskie, Rebecca 105
Zau, Andrew 282
Zavodny, Madeline 211
Zebedee, Allan 63
Zeldes, Stephen 196
Zeng, Zheng 91
Zettelmeyer, Florian 290
Zhang, Haiping 99
Zhang, Hongliang 126
Zhang, Jing 93
Zhang, Juanjuan 96
Zhang, Junfu 108
Zhang, Junie 38
Zhang, Junsen 33
Zhang, Lei 68, 135
Zhang, Lu 242
Zhang, Tianming 106
Zhang, Xiaobo 186, 212, 250
Zhang, Xiaoyan 264
Zhang, Ye 33
Zhang, Ying 170
Zhang, Zhipeng 44, 135
Zhang, Zhiwei 253
Zha, Tao 103, 247, 280
Zhdanov, Alexei 136
Zheng, Huanhuan 214
Zheng, Lu 263, 286
Zhong, Ma 65
Zhong, Songfa 34
Zhou, Mingming 227
Zhu, Feng 290
Zhu, Haoxiang 69
Zhu, Ning 61
Ziebarth, Nicolas Robert 233
Zilberman, David 65, 94
Zimmermann, Christian 275
Zimmermann, Klaus F. 258, 259, 276
Zingales, Luigi 190, 237
Zinman, Jonathan 61, 96, 201, 237
Zin, Stanley 153, 257
Ziemek, Agnieszka 53
Zitzewitz, Eric 132, 241
Zivin, Joshua Graff 32
Zlate, Andrei 142
Zorn, Peter M. 109, 288
Zuber, Stephane 140
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Zwane, Alix Peterson 123
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Richard T. Ely (then of Johns Hopkins University, and later of the University of Wisconsin) and Henry C. Adams (of the University of Michigan and Cornell University) were the primary organizers of the society. Virtually all of the founders were college or university professors. A young Woodrow Wilson of Bryn Mawr College (and later President of Princeton University) was among the active proponents; he was one of the original 24 governing Council members. A formal vote to organize was completed on September 9, 1885, after which “Henry C. Adams was requested by vote of the society to act as chairman until his successor should be appointed, and Dr. R. T. Ely was requested, in like manner, to act as secretary and treasurer for the same period.” The following day General [in the Union Army] Francis Amasa Walker, then president of MIT, was elected the first president of the American Economic Association. He served for seven years. In 1886 the Association had 182 members.

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Across
1. Low-___ diet
5. Relaxed
10. Ancient European
14. Untruthful economist
15. Mother-of-pearl
17. AEA President associated with a triangle (full name)
20. TV, radio, etc.
21. Development economist Maximo and family
22. Leslie Caron musical
25. Depend (on)
26. Time difference specification
29. It does not imply causality: abbr.
31. Functional
35. http://www.freakonomics.com, for example
36. "See ya!"
38. USC Center to study

entertainment/co commerce
39. Brookings AEA President (full name)
43. Swiss river
44. Economist Randall at Indiana Business School
45. Common Market letters
46. Navigates
49. Source of macro data: abbr.
51. Active one
53. Surrealist Joan
55. Washington mountain
58. Tropical fruit
62. AEA President and CEA Chair (full name)
65. "A Death in the Family" author
66. Kind of down
67. Business cycle dating AEA President
68. Keynes' long-run equilibrium
69. Smelly cigar
70. Neuter

Down
1. Slang for U.S. dollar
2. Yorkshire river
3. Originally Bell
4. Barbecue
5. QED
6. Researcher's response to an epiphany
7. Ella Fitzgerald specialty
8. Mu or epsilon
9. General Equilibrium AEA President
10. Bag distributed at ASSA meetings
11. Therefore
12. Source of perjury by an expert witness
13. Road crew's supply
18. Related to the congregation
19. Morays
23. Prospector's find
24. Finegan, Kennedy, McKinnon, Murphy, etc.
26. AEA President famous for critique
27. Nirvana attainer
28. Hostile look at ASSA
30. Superstar AEA President
32. Tropical nut
33. Lollygags
34. Create barriers to entry
37. Curtain fabric
40. Made a new edition of collected essays
41. Arizona Indian
42. Takes away weapons
47. Rice-a-____
48. Fishing nets
52. Ran a regression again
54. Promises made before Congressional testimony
55. Go ballistic
56. Integral
57. Decorate anew
59. Type of tide
60. ___ monster
61. Sole
62. Cold War game theory model
63. Stream of cash flow exchanged in a swap
64. County where Harry Johnson could not write

presentation critic
AMERICAN ECONOMIC ASSOCIATION

Membership applications are available at our booth in the Atlanta Marriott Marquis Hotel, exhibition level, International Hall North, registration area. You may also pick up a copy of the agenda for the AEA Business Meeting to be held on Monday, January 4, 6:00 pm, Atlanta Marriott Marquis Hotel, Imperial Ballroom, convention level.

A call for papers for the annual meetings appears in the Summer and Fall issues of the *Journal of Economic Perspectives*. The submission deadline for individual paper and complete session proposals for the 2011 meetings in Denver is April 1st, 2010.

Visit our Home Page for information on membership, publications, annual meeting, preliminary program and helpful hyperlinks.

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Market Madness Game

Last August, the University of Chicago Magazine asked Allen Sanderson to create an NCAA-like tournament with four regions, brackets and seeded teams. But instead of a field comprised of basketball squads, this one – dubbed “Market Madness” – was to contain 16 competitive factors contributing to the global financial meltdown of the last two years. (Their only constraint was that The Chicago School of Economics had to be a competitor.)

To get started, each “team” got a name and a brief description as to why it was included in the tourney. Chicago Alumni and friends then participated in online voting in Autumn 2009 to select their personal or preferred outcomes for each of the match-ups, which moved from the “Sweet 16” to the “Elite 8,” and then to the “Final Four” and the ultimate winner (that is, the person or thing most responsible for the financial crisis and recession).

With permission from the University of Chicago Magazine, the AEA is pleased to offer its members a chance to fill out their own brackets and submit their entries and pick an ultimate “champion.” Below you will find the four named regions, the four competitors in each region, and a brief introduction to each team.

To vote for your regional favorite and the national champion, go to www.vanderbilt.edu/AEA/market_madness.htm. Voting will be open from January 2 through January 15, 2010. Results will appear at the same website after January 15.
Region I: Washington DC

Always a perennial powerhouse area, this year the bracket’s competitors are all worthy of consideration to make it to the Final Four.

1) The top seed, the Federal Reserve System squad, the “Yo-Yos”, co-coached by Greenspan and Bernanke, pursued up-and-down interest rate strategies, aided and abetted bailouts and bankruptcies, and engaged in accommodating monetary policy actions that now threaten to convert a recession into inflation.

2) The Bush administration team, the Indifferences, cut taxes like (and for) Republicans, spent money like Democrats, looked the other way on regulation, and, with sheer disengagement and an anything-goes attitude forgot to mind the store and guard the piggy bank from the bandits.

3) Never wanting to let a crisis go to waste, the “PROGS” (Pelosi, Reid, Obama, Geithner, Summers) team relied on stimulus spending and fiscal sleight of hand, produced massive, unsustainable deficits, and stirred up market and individual anxieties over the next tax and regulatory shoes to drop. But can they juggle and dribble at the same time?

4) “The Distavores”, the only foreign entry, looked beyond the beltway to wreak havoc with too many international balls in the air: terrorism and wars; trade policies and imbalances; meltdowns in Europe; oil and environmental concerns; China; and the slightly insane nuclear bad guys. Or was this crisis strictly Made in the U.S.A.?

Region II: Wall Street

A lot to like in this region, all from Gordon Gekko’s playbook: the bonuses, $2,500 Yankee Stadium seats, cool new words, and North Carolina inmate # 61707-054.

1) The Financial Sector’s “Moral Hazards” team is outstanding. They froze credit markets (except for themselves – the twerps got TARPs) and forced us to Google securitization and credit default swaps. You do need a scorecard to tell the players: AIG, Bear Stearns, Lehman Brothers, JPMorgan Chase, Bank of America, Merrill Lynch. Can you say “risk management”?

2) “The Excesses” from Wall Street, feature executive compensation schemes, Madoff mentalities, and enough hide-the-fraud techniques and three-card-Monte dexterity to keep intellectually and morally-challenged boards and regulators at bay. They could make even an ardent capitalist blush.

3) What could be more American than apple pie, the Cubs choking, and a Toyota? Detroit – auto firms and their unions – have largely on their own dug an enormous hole for themselves Then these same “Bailouts” want the rest of us to climb in with them. No more cash for these clunkers. What’s good for General Motors is . . . probably never a good idea.

4) Give us your tired, your poor, your huddled masses, as well as your unemployed debtors, and we’ll feature them on Page 1 and the 10 O’Clock News. Consumer – and business – confidence is an important gauge of economic activity, and “The Feeding Frenzies” media team is unrelenting in its self-interested pursuit of bad news.
Region III: Main Street

Maybe Pogo was on to something with his well-known line: “We have met the enemy and he is us.” There’s plenty of fault to go around for everyone in this third bracket.

1) Addicted to credit cards and donuts, the “Big MACs” – Middle American Consumers – feature a spreading offense. They believe in free lunches, the debt-relief fairy, that saving money is “so 20th century,” malls are an excellent form of exercise, and that what Brad Pitt thinks is actually important.

In pre-season rankings the “Foreclosures” were a favorite to win it all. The real estate market, “egged on” by ill-advised public policies that encouraged and subsidized home ownership (think subprime mortgages, zero down payments, low interest rates, and tax breaks), provided incentives and arbitrage opportunities for folks to buy and/or flip large houses.

3) Satchel Paige warned us not to look back (because something might be gaining on us), but not looking forward is also unwise. In this case, changing demographics, brought on by the aging of Baby Boomers and immigration patterns and policies has affected (and will continue to affect) health care costs and Social Security commitments for “the Malthusians” starting-five.

4) “Stuff Happens” is a reliable team to pencil in. Business cycles are normal, recurring events in any economic system. We’ve experienced stock-market and dot-com bubbles; now it’s housing. We had downturns in 1990-91 and 2000-01; we were about due for another one. As the first-do-no-harm doctor would advise, take two aspirin, drink plenty of liquids, and get some rest.

Region IV: The Eggheads

How can you tell that macroeconomists have a sense of humor? They use decimal points. This regional foursome is loaded with talent and egos.

1) The “Invisible Hands” from the Chicago School of Economics, featuring the laissez-faire abandon of Milton Friedman, the efficient-market mantra of Eugene Fama, and the rational expectations of Robert Lucas, almost take pride in being cast in the role of spoiler – or spoiled sport – in this tourney.

2) Strong on psychology, ‘Animal Spirits’ irrationality, and herd-like behavior, these “behavioral boys” boast a starting line-up of Akerlof, Frank, Krugman, Shiller and Stiglitz. But can these “HurriKeynes” stand up against the rational, calculating play of the Chicago Boys?

3) Armed with models and data that have predicted 22 of the last 5 recessions, why didn’t the profession -- academic and real-world, private and public macroeconomists -- alert us to, and provide remedies for, this crisis? The make-up of the ”No Bells” team makes one appreciate the appeal of magic and pine for the accuracy of weather forecasts.

4)”The Watchdogs”, the credit-rating experts and their performance handlers (where Moody’s is supposed to be an agency not a feeling, and SEC does not stand for Southeastern Conference) always bring their AAA game. But can they hold their slice-and-dice tactics in check, learn other letters of the alphabet, and remember that being paid by the very people whose bonds they are rating just might constitute a conflict of interest?
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Enhance communication and exchange of ideas among economic educators.

Work closely with the National Council in planning, implementing, and evaluating National Council programs that are conducted through the affiliated councils and centers.

Each year the NAEE is proud to sponsor economic education research sessions at the ASSA meetings. The annual Call for Papers and Participation is published each spring in the *Journal of Economic Education* and other leading journals.

Associate membership is open to everyone interested in teaching and economic education for a $40 annual membership fee. For more information, visit our website: www.naee.net or contact:

Shelly Surber  
Indiana Council on Economic Education  
Purdue University  
615 West State Street  
West Lafayette, IN 47907

E-mail: surber@purdue.edu
Founded in 1972, IBEFA (formerly NAFA) is a non-profit, international, scholarly organization dedicated to the study of banking, economic, and financial issues in countries and across the global economy and financial markets.

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Stop by the booth of Association Book Exhibit to review sample issues of North Korean Review.
Dear Colleague:

Papers presented at the Annual Meeting of the Association traditionally include both submitted papers and papers solicited by the session chairs. This has generally resulted in a very high standard of presentation at the sessions. The Directors of the Association would like to see the broadest possible participation at the 71st meeting, which will be held January 7-9, 2011 in Denver, Colorado. I encourage you to submit a research paper for this meeting. The paper should not have been scheduled for publication by March 15, 2010. Preference will be given to papers that have not already been presented at another major conference. At least one of the authors of a submitted paper must be an American Finance Association member in good standing.

All submitted papers must be accompanied by an abstract of at least 250 words, but no more than 400 words. Submissions must be made by March 15, 2010 and will be made via the program website, which may be accessed from a link on the Annual Program page at www.afajof.org. This link will be available by January 15, 2010. All papers and abstracts must be submitted as pdf files. In creating your PDF files, please be careful to use the Distiller from Acrobat 4.05 or better and select 'Embed all fonts' on the Distiller Settings/Job Options/fonts menu.

The 2011 Program Chair is

Professor Raghuram Rajan       afa2011.rajan@gmail.com
2011 AFA Program Chair
The University of Chicago Booth
School of Business
5807 S. Woodlawn Ave.
Chicago, IL 60637

Complete paper drafts will be given first consideration, but abstracts of several pages may also be submitted. Please include in your website submission the addresses and phone numbers for every author, and fax numbers and email addresses for the contact author. If you have suggestions for special sessions, please send me a note by the end of January. Authors of selected papers will be notified by May 15th.

Finally, a number of associations meet at the same time as the American Finance Association. I urge you to refrain from submitting the same paper to multiple associations. That could mean that some deserving papers get no exposure at all, so that the variety of presentations at the meetings is diminished.

Sincerely yours,

Raghuram Rajan
Program Chair of the Year 2011 Meeting of the American Finance Association
Visit our website at www.afajof.org
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LACEA sponsors five specialized research networks: Inequality and Poverty (NIP); Political Economy (PEG); International Trade and Economic Growth (TAG); Impact Evaluation (IEN); and International Finance and Economics. LACEA publishes its own journal Economia.

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