

Session 3.1c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 401, 4/F

State Capacity and Government Debt

Session Chair : Bei Li, The University of Western Australia

State Capacity and China's Economic Development

Hua Cheng, University of Texas at Austin ; Kishore Gawande, University of Texas at Austin*

Subnational Debt of China: The Politics-Finance Nexus

Haoyu Gao, Central University of Finance and Economics ; Hong Ru, Nanyang Technological University ; Dragon Tang, The University of Hong Kong*

Government Debt and Education Subsidies under Labor-Income Taxes in a Dynastic Model with Leisure, Fertility, and Human Capital Externalities

Bei Li, The University of Western Australia* ; Jie Zhang, National University of Singapore

Session 3.2c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 402, 4/F

Liquidity and Monetary Policy

Session Chair : Ji Zhang, Tsinghua University

Adverse Selection, Liquidity Shortage, and Government Liquidity Facilities

Qingqing Cao, Michigan State University

Inequality and Monetary Policy

Seongeun Kim, Brandeis University

Information Effect as a Factor in Monetary Policy Decisions

Chengcheng Jia, Columbia University

A Shadow Rate New Keynesian Model

Jing Cynthia Wu, The University of Chicago ; Ji Zhang, Tsinghua University*

Session 3.3i

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 403, 4/F

Topics in Game Theory and Markets

Session Organizer and Chair : Rabah Amir, The University of Iowa

Information and Small Group Effectiveness in Large Quasilinear Economies

Yusuke Kamishiro, Kanto Gakuin University ; Roberto Serrano, Brown University ; Myrna Wooders, Vanderbilt University*

Cooperative Functions

Zhigang Cao, Academy of Mathematics and Systems Science* ; Xiaoguang Yang, Chinese Academy of Sciences

On the Competitiveness of Cross-Holdings in Repeated Cournot Oligopolies

Cheng-Zhong Qin, University of California, Santa Barbara* ; Teng Wang, University of California, Santa Barbara ; Jianxia Yang, East China University of Science and Technology

On The Microeconomic Foundations of Linear Demand for Differentiated Product

Rabah Amir, The University of Iowa

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* Presenter

Session 3.4c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 404, 4/F

Technology Diffusion and Growth

Session Chair : Jingong Huang, University of Melbourne

Spillovers, Adoption and Technology Composition

Stephen Ayerst, University of Toronto

Knowledge Creation and Diffusion with Limited Appropriation

Liyan Shi, University of California, Los Angeles* ;
Hugo A. Hopenhayn, University of California, Los Angeles

Technology Network Innovation and Distribution

Jingong Huang, University of Melbourne

Session 3.5i

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 405, 4/F

Nonparametric and Semiparametric Inference

Session Organizer : Yoon-Jae Whang, Seoul National University

Session Chair : Myung Hwan Seo, Seoul National University

Specification Testing for Errors-In-Variables Models

Taisuke Otsu, The London School of Economics* ; Luke Taylor, London School of Economics

Heterogeneous Treatment Effects in Regional Policy Evaluation

Tatsushi Oka, National University of Singapore

Quantilograms under Strong Dependence

Ji Hyung Lee, University of Illinois* ; Oliver Linton, University of Cambridge ;
Yoon-Jae Whang, Seoul National University

Testing Stochastic Dominance with Many Conditioning Variables

Oliver Linton, Cambridge University ; Myung Hwan Seo, Seoul National University* ;
Yoon-Jae Whang, Seoul National University

Session 3.6c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 406, 4/F

Corporate Governance

Session Chair : Jing Xing, Shanghai Jiao Tong University

Board Diversity and Director Dissent in Corporate Boards

Seil Kim, Baruch College ; Seungjoon Oh, Peking University*

Taxes, Corporate Takeovers, and Step Transactions

Kazuki Onji, Osaka University

The Relationship between Competition and Innovation under the Presence of Firms' Financial Constraints

Georgios Petropoulos, Bruegel and Toulouse School of Economics

Extreme Governance and Tax Aggressiveness

Iftekhhar Hasan, Fordham University ; Jing Xing, Shanghai Jiao Tong University* ;
Hui Zhou, University of Melbourne

3 Jun 2017 (Sat)

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Session 3.7c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 407, 4/F

Model Uncertainty and Information Design

Session Chair : Siyang Xiong, University of Bristol

The Market for Conflicted Advice

Briana Chang, University of Wisconsin–Madison ; Martin Szydlowski, University of Minnesota*

Mechanism Design with Ambiguous Transfers

Huiyi Guo, The University of Iowa

When to Drop a Bombshell

Gabriele Graton, University of New South Wales ; Richard Holden, University of New South Wales ; Anton Kolotilin, University of New South Wales*

Designing (BREXIT) Referendum: An Economist's Pessimistic Perspective

Siyang Xiong, University of Bristol

Session 3.8c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 408, 4/F

Optimal Contracts

Session Chair : Rongzhu Ke, Lingnan University

Endogenous Favouritism, Status Incentives and Optimal Efficiency

Oindrila Dey, FLAME University, Pune, India* ; Swapnendu Banerjee, Jadavpur University ; Sougata Poddar, University of Redlands

Endogenous Correlation and Moral Hazard

Pierre Fleckinger, MINES ParisTech, Paris School of Economy* ; Rene Kirkegaard, University of Guelph

Existence of Optimal Deterministic Contracts in Moral Hazard Problems

Xinyi Xu, The Chinese University of Hong Kong* ; Rongzhu Ke, Lingnan University

A General Solution Method for Moral Hazard Problems

Rongzhu Ke, Lingnan University

Session 3.9c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 409, 4/F

Women's Power

Session Chair : Paulo Santos, Monash University

Bride Price Inflation under Sex Ratio Imbalance: Theory and Evidence from Charls

Chao Liang, Shandong University

From Ultimogeniture to Primogeniture: Women's Fertility or Virginity

Danli Wang, Shanghai University of International Business and Economics* ; Wen Zhou, The University of Hong Kong

Empowering Women by Beauty and Health Knowledge: Evidence from Bangladesh

Hisaki Kono, Kyoto University* ; Minhaj Mahmud, Bangladesh Institute of Development Studies ; Nahoko Mitsuyama, The University of Tokyo ; Yasuyuki Sawada, Asian Development Bank ; Tomomi Tanaka, National Graduate Institute for Policy Studies

Not Compromising: Using Experiments to Measure Women's Power

Vilas Gobin, Monash University ; Paulo Santos, Monash University*

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Session 3.10c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 410, 4/F
Capital Structure, Banking and Financial Crisis

Session Chair : Albert Zevelev, Baruch CUNY

The Role of Contingent Capital Structure in Signaling and Information Disclosure

Suxiu Yu, Toulouse School of Economics

Systemic Bank Panics in Financial Networks

Zhen Zhou, Tsinghua University

Does Collateral Value Affect Asset Prices? Evidence from a Natural Experiment in Texas

Albert Zevelev, Baruch CUNY

Session 3.11c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 411, 4/F
Financial Market and Macro Policy II

Session Chair : Paul Luk, Hong Kong Baptist University

The Impact of Credit and Fiscal Policy under a Liquidity Trap

Carlos Yopez, University of Manitoba

Stock Market Volatility, Business Cycle and Uncertainty : A Comparative Analysis

Yves Boboy Togba, Pusan National University*; Seong-Min Yoon, Pusan National University

Macroeconomic Disagreement, Economy and Financial Market

Yun Liao, University of Macau*; Jacky Yu Chow So, University of Macau

Global Banks, International Business Cycles and Monetary Policy

Paul Luk, Hong Kong Baptist University

Session 3.12c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 501, 5/F
Firms and Market Structure

Session Chair : Jean-Etienne de Bettignies, Queen's University

Endogenous Private Leadership Competition with Social Enterprises under Subsidization

Sumi Cho, Chonnam National University ; Sang-Ho Lee, Chonnam National University*

Endogenous Transparency:

An Economic Analysis of Behavioral and Cultural Impact on Firm Disclosure

Kaihua Deng, Renmin University of China

Impacts of Technological Gap in Heterogeneous Oligopoly

Y. Zhang, University of Macau ; Weihong Huang, Nanyang Technological University*

Product Market Competition, Managerial Talent, and Innovation

Jean-Etienne de Bettignies, Queen's University* ; John Ries, University of British Columbia

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Session 3.13c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 502, 5/F

Optimal Contract

Session Chair : Xue Qiao, Hong Kong Baptist University, Tsinghua University

Optimal Contest Design with Incomplete Information: The Role of Negative Prizes

Bin Liu, The Chinese University of Hong Kong, Shenzhen* ; Jingfeng Lu, National University of Singapore ; Ruqu Wang, Queen's University ; Jun Zhang, University of Technology Sydney

Liability Insurance: Equilibrium Contracts under Monopoly and Competition

Jorge Lemus, University of Illinois Urbana Champaign ; Emil Temnyalov, University of Technology Sydney* ; John Turner, University of Georgia

Optimal Retirement Policies with Time-Inconsistent Agents

Pei Cheng Yu, University of New South Wales

On the Paradox of Mediocracy

Qiang Fu, National University of Singapore ; Ming Li, Concordia University, CIREQ ; Xue Qiao, Hong Kong Baptist University, Tsinghua University*

Session 3.14c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 503, 5/F

Comovement and Propagations in Business Cycle

Session Chair : Gonzalo Castex, Central Bank of Chile

Investment Shocks, Unemployment Risk, and Macroeconomic Comovement

Daeha Cho, Boston University

Mergers and Acquisitions, and the Propagations in Production Networks

Lan Lan, Toulouse School of Economics

Multi-Product Firms and the Business Cycle

Diyue Guo, University of Maryland, College Park

Technological Change, Business Cycle and the Wage Structure

Gonzalo Castex, Central Bank of Chile* ; Evgenia Dechter, University of New South Wales

Session 3.15c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 504, 5/F

ICT Industries

Session Chair : C. Matthew Shi, The Chinese University of Hong Kong

Transition from Copper to Fiber Broadband:

The Role of Connection Speed and Switching Costs

Julienne Liang, Orange

Identifying Competitive Neutrality of SOEs in China

Mariko Watanabe, Gakushuin University

Estimating The Effects of File-Sharing on Movie Box-Office

Zhuang Liu, University of Western Ontario

Matching with Conflicts: An Application to the Advertising Industry

Daisy Dai, Lehigh University

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Session 3.16i Education I

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 505, 5/F

Session Organizer and Chair : Hongliang Zhang, Hong Kong Baptist University

Student Assessment, Parent-Teacher Communication, and Academic Performance: Experimental Evidence from Rural China

W Stanley Siebert, University of Birmingham ; Xiangdong Wei, Lingnan University ;
Ho Lun Wong, Lingnan University* ; Xiang Zhou, University of Birmingham

Economies of Scale and Heterogeneity in the Provision of Public Goods: Evidence from School Consolidation in China

Xiang Ma, The Hong Kong University of Science and Technology

An Adviser Like Me: Does Gender Matter?

Yang Song, Colgate University* ; Takao Kato, Colgate University

School Supply, Female Education and Fertility: Evidence from Jordan

Ragui Assaad, University of Minnesota ; Hongliang Zhang, Hong Kong Baptist University*

Session 3.17c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 506, 5/F

Intergenerational Mobility and Transfer

Session Chair : Kanghyock Koh, Ulsan National Institute of Science and Technology

Intergenerational Persistence in Latent Socioeconomic Status: Evidence from Taiwan

Hsiu-Fen Hsu, National Taipei University

Dynastic Human Capital, Inequality and Intergenerational Mobility

Adrian Adermon, IFAU, Uppsala University ; Mikael Lindahl, University of Gothenburg* ;
Mårten Palme, Stockholm University

Share the Love: Parental Bias, Women Empowerment and Intergenerational Mobility

Theophile Azomahou, Maastricht University, UNU-MERIT ;
Yoseph Getachew, University of Pretoria* ; Eleni Yitbarek, University of Pretoria

Does a Governmental Public Transfer Program Crowd Out Intergenerational Transfers? Evidence from South Korea

Kanghyock Koh, Ulsan National Institute of Science and Technology* ;
Hyunjo Yang, Korea Development Institute

Session 3.18c

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 507, 5/F

Optimal Monetary Policy in Open Economies

Session Chair : Woong Yong Park, Seoul National University

The Role of the Inflation Target Adjustment in Stabilization Policy

Yunjong Eo, The University of Sydney* ; Denny Lie, The University of Sydney

Optimal Monetary Policy in a New Keynesian Model with Bond and Credit Market Frictions

Xiaoshan Chen, Durham University ; Jilei Huang, Shandong University* ;
Campbell Leith, University of Glasgow

Global Spillover Effects of US Uncertainty

Saroj Bhattacharai, University of Texas at Austin ; Arpita Chatterjee, The University of New South Wales ;
Woong Yong Park, Seoul National University*

3 Jun 2017 (Sat)

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Session 3.19c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 508, 5/F

Trade Policy and Gains from Trade

Session Chair : Tomohiro Ara, Fukushima University

Estimating Disparity in Welfare Gains from Trade between Firm Owners and Workers

Ching-Mu Chen, Academia Sinica* ; Shin-Kun Peng, Academia Sinica ; Wen-Jen Tsay, Academia Sinica

Harmful Pro-Competitive Effects of Trade under Classical Monopolistic Competition

Pavel Molchanov, National Research University Higher School of Economics, Aix-Marseille University* ;

Igor Bykadorov, IM SB RAS, NSU, NSUEM ;

Andrea Ellero, Ca' Foscari University of Venice ; Stefania Funari, Ca'Foscari University of Venice ;

Sergey Kokovin, National Research University Higher School of Economics

Entrepreneurial Income Inequality, Aggregate Saving and the Gains from Trade

Lixin Tang, Shanghai University of Finance and Economics

Tariffs, Vertical Oligopoly and Market Structure

Tomohiro Ara, Fukushima University

Session 3.20c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 509, 5/F

Preferences and Decisions

Session Chair : Zhe Yang, University of Alabama

Information-Dependent Expected Utility

Yucheng Liang, Stanford Graduate School of Business

What Generates the Strong Inertia of Households in Rebalancing their Portfolio:

Attention Cost or Adjustment Cost

Xing Guo, University of Michigan

Leadership in the Prisoner's Dilemma with Inequity-Averse Preferences

Koji Abe, Kobe University* ; Hajime Kobayashi, Kansai University ; Hideo Suehiro, Kobe University

Risk Attitudes and Heterogeneity in Simultaneous and Sequential Contests

Paan Jindapon, University of Alabama ; Zhe Yang, University of Alabama*

Session 3.21c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 510, 5/F

Tax Policies I

Session Chair : Takero Doi, Keio University

Present Bias and Pareto-improving Tax Policies

Minwook Kang, Nanyang Technological University

Idiosyncratic Risk and Acyclically Increasing Public Debt

Insook Lee, Peking University

Tax Incidence in Base Shifting from Corporate Income to Labor Cost: A Simulation of the Dynamic Effects of Corporate Tax Reform in Japan

Takero Doi, Keio University

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* Presenter

Session 3.22c Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA 511, 5/F
Modelling in Finance

Session Chair : Dinghai Xu, University of Waterloo

A Marked Point Process Model for Intraday Financial Returns: Modelling Extreme Risk

Rodrigo Herrera, Universidad de Talca* ; Adam Clements, Queensland University of Technology

Option Pricing with High-Frequency-Based Affine Stochastic Volatility (HEAVY-SV) Models

Hyojin Han, Brown University

On a Threshold Realized GARCH Model

Dinghai Xu, University of Waterloo

Session 3.23i Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA LT2, G/F
Topics in Empirical International Trade and Production Networks

Session Organizer and Chair : Michal Fabinger, The University of Tokyo

Internalizing Global Value Chains: A Firm-Level Analysis

Davin Chor, National University of Singapore

Trade, Pollution and Mortality in China

Matilde Bombardini, University of British Columbia ; Bingjing Li, National University of Singapore*

Industrial Cluster Policy and Transaction Networks: Evidence from Firm-Level Data in Japan

Eiichi Tomiura, Hitotsubashi University* ; Toshihiro Okubo, Keio University

International Influences on Japanese Supply Chains

Michal Fabinger, The University of Tokyo* ; Yoko Shibuya, The University of Tokyo ;
Mina Taniguchi, Sciences Po Paris

Session 3.24i Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA LT3, G/F
**Microeconomic Analysis in Asia:
Three Important (and Underused) Datasets**

Session Organizer and Chair : John Ham, National University of Singapore

**The Impact of Parental Beliefs on Parental Investment and Time Allocation:
Evidence from an Early Childhood Survey in Rural Thailand**

Weerachart Kilenthong, University of the Thai Chamber of Commerce* ;
Dinh Thi Ngoc Tu, University of the Thai Chamber of Commerce

Two Important Panel Data Sets for South Korea: KLIPS and NaSTaB

Heonjae Song, University of Seoul* ; Ha-Yong Jo, University of Seoul

Japanese Study of Health and Retirement (JSTAR): Its Content and Uses

Hidehiko Ichimura, The University of Tokyo

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Session 3.25i Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA LT6, 2/F

Financial Econometrics II

Session Organizer and Chair : Jun Yu, Singapore Management University

Partially Linear Functional-Coefficient Dynamic Panel Data Models: Sieve Estimation and Specification Testing

Yonghui Zhang, Renmin University of China* ;
Qiankun Zhou, State University of New York at Binghamton

Bayesian Specification Test

Yong Li, Renmin University ; Jun Yu, Singapore Management University ; Tao Zeng, Wuhan University*

Dynamic Factor Models with Explosive Regressors

Ye Chen, Capital University of Economics and Business

In-fill Asymptotic Theory for Structural Break Point in Autoregression: A Unified Theory

Jun Yu, Singapore Management University

Session 3.26i Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA LT8, 2/F

Labor Economics

Session Organizer and Chair : Naijia Guo, The Chinese University of Hong Kong

Education, Career, and Marriage Choices of Female Lawyers

Holger Sieg, University of Pennsylvania ; Yu Wang, Ryerson University*

The Social Returns of Human Capital: Evidence from China's Higher Education Expansion

Xi Yang, University of Southern California ; Ben Zou, Michigan State University*

Understanding the Linkages between Health and Labor Income

Serena Rhee, University of Hawaii Manoa

A Matching Model of Intergenerational Co-residence and Its Application in China

Naijia Guo, The Chinese University of Hong Kong* ; Xiaoyu Xia, The Chinese University of Hong Kong ;
Junsen Zhang, The Chinese University of Hong Kong

Session 3.27i Date: 3 June 2017 Time : 17:00-18:40 Venue : YIA LT9, 2/F

Topics in Game Theory

Session Organizer and Chair : Wei He, The Chinese University of Hong Kong

The Necessity of Countable Additivity in Modeling Infinitely Many Agents

M Ali Khan, The Johns Hopkins University ; Lei Qiao, Shanghai University of Finance and Economics* ;
Kali Rath, University of Notre Dame ; Yeneng Sun, National University of Singapore

Pure-Strategy Equilibrium in General Bayesian Games

Wei He, The Chinese University of Hong Kong ; Xiang Sun, Wuhan University* ;
Yeneng Sun, National University of Singapore ; Yishu Zeng, University of Michigan

Getting Dynamic Implementation to Work

Yi-Chun Chen, National University of Singapore ; Richard Holden, University of New South Wales ;
Takashi Kunimoto, Singapore Management University ;
Yifei Sun, University of International Business and Economics* ; Tom Wilkening, University of Melbourne

The Weak Alpha-Core of Large Games

Kali Rath, University of Notre Dame* ; Haomiao Yu, Ryerson University

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3 Jun 2017 (Sat)

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* Presenter