

Session 9.1c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 401, 4/F

Investment, Production and Growth

Session Chair : Basant Kapur, National University of Singapore

On the Growth Contribution of Investment-Specific Technical Change

Roberto Samaniego, George Washington University ; Juliana Yu Sun, Singapore Management University*

A Simple Theory of the Aggregate Production Function

Javier Birchenall, University of California, Santa Barbara ; Kang Hua Cao, Hong Kong Baptist University* ; Rish Singhania, University of Exeter

Estimating Productivity of Public Infrastructure Investment

Guiying Laura Wu, Nanyang Technological University ; Qu Feng, Nanyang Technological University* ; Zhifeng Wang, Nanyang Technological University

Endogenous Growth of the Share of Southern Product Varieties in the World Economy:

A Paradox and Its Resolution

Basant Kapur, National University of Singapore

Session 9.2c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 402, 4/F

Elderly Care and Retirement

Session Chair : Irina Merkurieva, University of St Andrews

Impacts from Delaying Access to Retirement Benefits on Welfare Receipt and Expenditure: Evidence from a Natural Experiment.

Ha Vu, Deakin University* ; Umut Oguzoglu, University of Manitoba ; Cain Polidano, University of Melbourne

Effects of Informal Elderly Care on Labor Supply:

Exploitation of Government Intervention on the Supply Side of Elderly Care Market

Yoshinori Nishimura, The University of Tokyo* ; Masato Oikawa, The University of Tokyo

Does Providing Informal Elderly Care Hasten Retirement? Evidence from Japan

Yoko Niimi, Asian Growth Research Institute

Coordinating the Household Retirement Decision

Irina Merkurieva, University of St Andrews

Session 9.3c

Date: 5 June 2017

Time :15:10-16:50

Venue : YIA 403, 4/F

Health Insurance

Session Chair : Tien Vu, Asian Growth Research Institute, Osaka University

Health Insurance and Birth Outcomes: Evidence from the Affordable Care Act

Jie Ma, Xi'an Jiaotong University* ; Kosali Simon, Indiana University

Health Insurance Coverage and Firm Performance: Evidence Using Firm Level Data from Vietnam

Hiroyuki Yamada, Keio University ; Tien Vu, Asian Growth Research Institute, Osaka University*

3 Jun 2017 (Sat)

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Session 9.4c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 404, 4/F

Housing Market

Session Chair : Yannis Ioannides, Tufts University

Upswings of Hong Kong Real Estate Prices in Post-Crisis Surge: Quantitative Easing and Reit Markets Developments

Tatsuyoshi Miyakoshi, Hosei University* ; Kui-Wai Li, University of Toronto ;
Junji Shimada, Aoyama-Gakuin University ; Yoshihiko Tsukuda, Tohoku University

When Natives Meet Immigrants in Public and Private Housing Markets

Xiaolu Li, Nanyang Technological University* ; Yang Tang, Nanyang Technological University

Vacancies in Housing and Labor Markets

Yannis Ioannides, Tufts University* ; Jeffrey Zabel, Tufts University

Session 9.5i

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 405, 4/F

Recent Advances in Financial Econometrics

Session Organizer and Chair : Xiaohu Wang, The Chinese University of Hong Kong

Closed-form Implied Volatility Surface: Dissecting Specifications of Stochastic Volatility

Chenxu Li, Peking University

Asymptotic Theory for Estimating the Persistent Parameter in the Fractional Vasicek Model

Weilin Xiao, Zhejiang University* ; Jun Yu, Singapore Management University

A Frequency Domain Analysis of High Frequency Financial Data

Jinyuan Chang, Southwestern University of Finance and Economics

Estimation of Spot Volatilities and Levy Measure in Jump Diffusions Using Bipower Increments

Jihyun Kim, Toulouse School of Economics ; Joon Park, Indiana University ;
Bin Wang, Shanghai Jiao Tong University*

Session 9.6c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 406, 4/F

Business Cycle and Macro Policy II

Session Chair : Francisco Vazquez-Grande, Federal Reserve Board

Structural Vector Autoregressions with Jumps: Evaluating Monetary Policy Effects in a Fixed Exchange Rate Regime

Jonathan Stroud, Georgetown University ; Hang Zhou, George Washington University*

Slow Recoveries and Labor Market Polarization

Wen Zhang, Renmin University of China

The Conduct of U.S. Monetary Policy in the Postwar Period

Giovanni Nicoló, University of California, Los Angeles

Measuring the Natural Rate of Interest: Alternative Specifications

Kurt Lewis, Federal Reserve Board ; Francisco Vazquez-Grande, Federal Reserve Board*

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Session 9.7c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 407, 4/F
Behavioral and Corporate Finance

Session Chair : Gene Ambrocio, Bank of Finland

Bailout Stigma

Yeon-Koo Che, Columbia University ; Chongwoo Choe, Monash University ;
Keeyoung Rhee, Korea Development Institute*

Internal Financing, Managerial Compensation and Multiple Tasks

Sandro Brusco, SUNY Stony Brook* ; Fausto Panunzi, Bocconi University

Crowding out Disclosure: Amplification and Stress Test Design

Daniel Quigley, University of Oxford* ; Ansgar Walther, University of Warwick

Rational Exuberance Booms

Gene Ambrocio, Bank of Finland

Session 9.8c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 408, 4/F
Cooperation and Coordination

Session Chair : Maoliang Ye, Xiamen University

Diffusing Coordination Risk

Deepal Basak, New York University ; Zhen Zhou, Tsinghua University*

Information Manipulation and Social Coordination

Chris Edmond, University of Melbourne ; Yang Lu, The Hong Kong University of Science and Technology*

Irreversibility and Monitoring in Dynamic Games: Experimental Evidence

Yves Gueron, Seoul National University* ; Andrew Choi, Seoul National University ;
Syngjoo Choi, Seoul National University ; Eungik Lee, Seoul National University

Does Gradualism Build Cooperation? Theory and a Finitely Repeated Investment Experiment

Maoliang Ye, Xiamen University

Session 9.9c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 409, 4/F
Imperfect Markets and Product Differentiation

Session Chair : Nicolaas J. Vriend, Queen Mary University of London

Endogenous Formation of Patent Pools

Chen Qu, University of Nottingham Ningbo China

A Sequential Search Model with Partial Depth Evaluation

Haojun Yu, Shanghai University of Finance and Economics* ; Lin Liu, University of Central Florida ;
X. Henry Wang, University of Missouri, Columbia ; Yuxin Chen, New York University Shanghai

Spatial Competition with Intermediaries

Filippo Balestrieri, Hewlett-Packard Laboratories ; Sergei Izmalkov, New Economic School Moscow* ;
Joao Leao, ISCTE

The Principle of Minimum Differentiation Revisited: Return of the Median Voter

Nobuyuki Hanaki, Université Cote d'Azur ; Emily Tanimura, Université Paris 1 ;
Nicolaas J. Vriend, Queen Mary University of London*

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Session 9.10c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 410, 4/F
Network and Market

Session Chair : Qian Jiao, Lingnan College, Sun Yat-sen University

Informal Risk Sharing with Local Information

Attila Ambrus, Duke University ; Wayne Gao, Yale University* ; Pau Milan, UAB, MOVE, Barcelona GSE

The Impact of Sharing Markets on Product Durability

Maryam Razeghian, EPFL ; Thomas Weber, Ecole Polytechnique Federale de Lausanne*

Maxmin Implementation through Mixed Equilibria

Zhiwei Liu, Capital University of Economics and Business ;
Xinxi Song, Capital University of Economics and Business* ; Nicholas C. Yannelis, University of Iowa

Conflict Networks with Discriminatory Factors

Qian Jiao, Lingnan College, Sun Yat-sen University* ; Bo Shen, Wuhan University ;
Xiang Sun, Wuhan University

Session 9.11c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 411, 4/F
Non-separable Models and Endogeneity

Session Chair : Yichong Zhang, Singapore Management University

Profile Likelihood Estimation for Randomly Varying Coefficient Model with Endogeneity

Jing Xue, Dongbei University of Finance and Economics

Censored Fractional Response Model:

Estimating Heterogeneous Relative Risk Aversion of European Households

Qizhou Xiong, Halle Institute for Economic Research

Non-Separable Models with High-Dimensional Data

Liangjun Su, Singapore Management University ; Takuya Ura, University of California, Davis ;
Yichong Zhang, Singapore Management University*

Session 9.12c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 501, 5/F
Quantitative Analyses of Taxation

Session Chair : Julio Garin, Claremont McKenna

Quantifying the Welfare Gains from History Dependent Income Taxation

Marek Kapicka, The Center for Economic Research and Graduate Education - Economics Institute

International Tax Evasion, State Purchases of Confidential Bank Data and Voluntary Disclosures

Dirk Bethmann, Korea University* ; Michael Kvasnicka, Otto-von-Guericke Universität Magdeburg

Can the Decline in the Effective Corporate Tax Rate Explain the Decline in the U.S. Startup Rate?

Julian Neira, University of Exeter ; Rish Singhania, University of Exeter*

Only Death? Uncertain Taxes and the Effects of Repatriation Tax Proposals

Chadwick Curtis, University of Richmond ; Julio Garin, Claremont McKenna* ;
M. Saif Mehkari, University of Richmond

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* Presenter

Session 9.13c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 502, 5/F

Corporate Finance and Banking

Session Chair : Chang Li, The Chinese University of Hong Kong

Loan Facilitators? The Role of Commercial Bankers in Non-Financial Corporations

Haoyuan Ding, Shanghai University of Finance and Economic ; Julan Du, The Chinese University of Hong Kong ; Chih-Sheng Hsieh, The Chinese University of Hong Kong ; Yichuan Hu, The Chinese University of Hong Kong*

Asset Prices and Welfare in the Restructured Lucas Orchard: Post-Merger Applications

Kyungsub Won, Korea Advanced Institute of Science and Technology

Matches Made in Banks: Do Common Bank Relations Facilitate Better Mergers?

Jiakai Chen, University of Hawaii at Manoa* ; Joonho Kim, University of Hawaii at Manoa

International Banking Integration and Cross-Border Mergers and Acquisitions

Julan Du, The Chinese University of Hong Kong ; Chang Li, The Chinese University of Hong Kong* ; Chih-Sheng Hsieh, The Chinese University of Hong Kong ; Qianru Qi, Fudan University

Session 9.14c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 503, 5/F

Law and Institutions

Session Chair : Wei Long, Tulane University

Law Firm Expertise and Agency Problem in Securities Class Action Lawsuits

Chuyi Yang, Nanyang Technological University* ; Lei Zhang, Nanyang Technological University

A Tale of Two Decentralizations: Volatility and Economic Regimes

Shiyu Bo, The London School of Economics ; Liuchun Deng, Johns Hopkins University ; Yufeng Sun, The Chinese University of Hong Kong* ; Boqun Wang, Johns Hopkins University

Rulers' Tenure, Citizens' Cynicism, and Law Enforcement

Shyh-Fang Ueng, National Chung-Cheng University

Can the Private Sector Provide Better Police Services?

Evidence from the French Quarter Task Force

Wei Long, Tulane University* ; Cheng Cheng, The University of Mississippi

Session 9.15c

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 504, 5/F

Identification of Multiple Equation Models

Session Chair : George Milunovich, Macquarie University

A Theory of Data-Oriented Identification with a SVAR Application

Nikolay Arefiev, National Research University Higher School of Economics

Identification and Persistence-Robust Exact Inference in DSGE Models

Lynda Khalaf, Carleton University ; Zhenjiang Lin, The University of Nottingham Ningbo China* ; Abeer Reza, Bank of Canada

Inference in Partially Identified Heteroskedastic Simultaneous Equations Models

Helmut Lutkepohl, DIW Berlin ; George Milunovich, Macquarie University* ; Minxian Yang, The University of New South Wales

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Session 9.16i

Date: 5 June 2017

Time: 15:10-16:50

Venue: YIA 505, 5/F

Behavioral and Biological Economics

Session Organizer and Chair: Soo Hong Chew, National University of Singapore

Investigating Gender Differences under Time Pressure in Financial Risk Taking

Lionel Page, Queensland University of Technology

Risk for Self Versus Risk for Others: Social Proximity Shapes the Degree of Loss Aversion

Qiang Shen, Zhejiang University of Technology*; Haoye Sun, Zhejiang University;
Lei Wang, Zhejiang University

The Efficient Markets Hypothesis Does Not Hold When Securities Valuation is Computationally Hard

Shireen Tang, The University of Melbourne; Shijie Huang, The University of Melbourne;
Elizabeth Bowman, The University of Melbourne; Nitin Yadav, The University of Melbourne;
Carsten Murawski, The University of Melbourne*; Peter Bossaerts, University of Melbourne

Stress, Mindfulness, and Economic Behavior

Soo Hong Chew, National University of Singapore

Session 9.17c

Date: 5 June 2017

Time: 15:10-16:50

Venue: YIA 506, 5/F

International Trade V

Session Chair: Qing Liu, Tsinghua University

A Model of Trade and Productivity Improvement

Chun-Kai Wang, Shandong University

Comparative Advantage, Competition, and Multi-product Firm

Hanwei Huang, The London School of Economics*; Gianmarco Ottaviano, The London School of Economics

Input-Output Linkage and the Missing Trade Puzzles

Qing Liu, Tsinghua University

Session 9.18c

Date: 5 June 2017

Time: 15:10-16:50

Venue: YIA 507, 5/F

Job Polarization, Gender Earnings and Labor Force Participation

Session Chair: Dainn Wie, National Graduate Institute for Policy Studies

Explaining Job Polarization: The Role of Heterogeneity in Capital Intensity

Wan-Jung Cheng, Washington University in St. Louis

Why Are Fewer Married Women Joining the Work Force in Rural India?

A Decomposition Analysis over Two Decades

Farzana Afridi, Indian Statistical Institute, Delhi; Taryn Dinkelman, Dartmouth College;
Kanika Mahajan, Ambedkar University, Delhi*

Unemployment Insurance with Informal Labor Markets: Evidence from Brazil

Bernardus Doornik, Banco Central do Brasil; David Schoenherr, Princeton University*
Janis Skrastins, Washington University in St. Louis

Wage Structure and Gender Earnings Differentials in China and India

Dainn Wie, National Graduate Institute for Policy Studies

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Session 9.19c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 508, 5/F
Nonparametric and Semiparametric Methods
Session Chair : Yonghui Zhang, Renmin University of China

A Factor-Augmented Quantile Regression Model with Time-Varying Factor Loadings

Alev Atak, City University of London

Nonparametric Specification Testing for the Drift of the Short Rate Diffusion Process Using a Panel of Yields

Fuchun Li, Bank of Canada

A Consistent Gradient-Based Nonparametric Test for Regression Structures

Taining Wang, West Virginia University* ; Feng Yao, West Virginia University

Testing Common Time-Varying Coefficients in Semiparametric Panel Data Models with Fixed Effects

Alev Atak, City University London ; Yonghui Zhang, Renmin University of China*

Session 9.20c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 509, 5/F
Wages and Unemployment
Session Chair : Wei Jiang, University of Kent

UI Eligibility Rule, Moral Hazard, and Optimal Unemployment Transfer Scheme

Min Zhang, East China Normal University

The Effect of Unemployment on Suicide in Japan

Aya Nushimoto, Osaka University

Capital-Skill Complementarity, Macroeconomic Deregulations, and Wage Inequalities

Yasuyuki Osumi, University of Hyogo

Targeted Fiscal Policy to Increase Employment and Wages of Unskilled Workers

Konstantinos Angelopoulos, University of Glasgow ; Wei Jiang, University of Kent* ;
James Malley, University of Glasgow, CESifo

Session 9.21c Date: 5 June 2017 Time : 15:10-16:50 Venue : YIA 510, 5/F
Economic History, Inequality and Development
Session Chair : Hyunjoo Yang, Korea Development Institute

Colonial Legacy, State-Building and The Salience of Ethnicity in Sub-Saharan Africa

Merima Ali, Chr. Michelsen Institute ; Odd-Helge Fjeldstad, Chr. Michelsen Institute ;
Boqian Jiang, Syracuse University ; Abdulaziz Shifa, Syracuse University*

The Creation of Effective States in the OECD since 1870: The Role of Inequality

Jakob Madsen, Monash University ; Cong Wang, Bond University* ;
Bodo Steiner, University of Southern Denmark

Family Clans and Public Goods: Evidence from the New Village Beautification Project in South Korea

Hyunjoo Yang, Korea Development Institute

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Session 9.22c Experiment

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 511, 5/F

Session Chair : Wooyoung Lim, The Hong Kong University of Science and Technology

(Non)exclusive Contracting under Adverse Selection: An Experiment

Wanda Mimra, ETH Zurich* ; Christian Waibel, ETH Zurich

Measuring Risk Attitudes in a Laboratory Search Experiment

Takahiro Miura, Osaka University* ; Keigo Inukai, ISER ; Masaru Sasaki, Osaka University

Strategic Reasoning in Persuasion Games: An Experiment

Yingxue Li, University of California, Davis

Herd Immunity and a Vaccination Game

Wooyoung Lim, The Hong Kong University of Science and Technology* ; Pengfei Zhang, Cornell University

Session 9.23i

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA LT2, G/F

International Macroeconomics

Session Organizer and Chair : David Cook, The Hong Kong University of Science and Technology

Exchange Rate Adjustment in Financial Crises

Michael Devereux, University of British Columbia ; Changhua Yu, Peking University*

Real Business Cycle in Emerging Economies: the Role of Interest Rates and Exchange Rates

Sihao Chen, The Hong Kong University of Science and Technology ;

Kang Shi, The Chinese University of Hong Kong ;

Juanyi Xu, The Hong Kong University of Science and Technology*

Debauchery and Original Sin: The Currency Composition of Sovereign Debt

JungJae Park, National University of Singapore

Fiscal Policy in a Currency Union at the Zero Lower Bound

David Cook, The Hong Kong University of Science and Technology

Session 9.24i

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA LT6, 2/F

Education and Labor Market

Session Organizer and Chair : Xiangdong Wei, Lingnan University

Piece Rates that Reward both Quantity and Quality: a Field Experiment

Stanley Siebert, University of Birmingham

Making Managers Matter

Nick Zubanov, University of Konstanz

From Quantity to Quality:

Delivering a Home-based Parenting Intervention through China's Family Planning Workers

Scott Rozelle, University of Stanford

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Session 9.25i

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA LT8, 2/F

International Channels of Monetary Policy

Session Organizer and Chair : Yi Huang, The Graduate Institute Geneva

Monetary Policy and the Stock Market: Time-Series Evidence

Andreas Neuhierl, University of Notre Dame ; Michael Weber, The University of Chicago*

The Expansionary Lower Bound: a Theory of Contractionary Monetary Easing

Paolo Cavallino, International Monetary Fund* ; Damiano Sandri, International Monetary Fund

International Channels of Monetary Policy and its Impact on Emerging Markets

Daniel Dias, Board of Governors of the Federal Reserve System ;

Yi Huang, The Graduate Institute Geneva* ; Miguel Sarmiento, Central Bank of Colombia

Session 9.26i

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA LT9, 2/F

Auctions and Matching

Session Organizer and Chair : Lixin Ye, The Ohio State University

Weak Stability and Pareto Efficiency in School Choice

Qianfeng Tang, Shanghai University of Finance and Economics* ;

Yongchao Zhang, Shanghai University of Finance and Economics

Procurement Design with Optimal Sequential R&D

Xin Feng, National University of Singapore* ; Jingfeng Lu, National University of Singapore ;

Lixin Ye, The Ohio State University

A New Evaluation Criterion for Allocation Mechanisms with Application to Vehicle License Allocations in China

Jianxin Rong, Sun Yat-sen University* ; Ning Sun, Shanghai University of Finance and Economics ;

Dazhong Wang, Sun Yat-sen University

Coordination on List Prices and Collusion in Negotiated Prices

Joseph Harrington, The Wharton School, University of Pennsylvania ; Lixin Ye, The Ohio State University*

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