

Session 8.1c

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 401, 4/F

International Financial Markets II

Session Chair : Meixin Guo, Tsinghua University

Equilibrium Foreign Currency Mortgages

Marcin Kolasa, Narodowy Bank Polski

A Network Analysis of International Financial Flows

Hongwei Chuang, Tohoku University ; Navruzbek Karamatov, Tohoku University*

The Cross-Predictability of Industry Returns in International Financial Markets

Xin Wang, University of Toronto

Wealth Heterogeneity, Information Acquisition and Equity Home Bias

Ronaldo Carpio, University of International Business and Economics ; Meixin Guo, Tsinghua University* ;
Ju Hyun Pyun, Korea University

Session 8.2c

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 402, 4/F

China's International Trade II

Session Chair : Jessica Leight, Williams College

The Impact of China's Rare Earth Policy on Downstream Industries

Zhe Chen, University of International Business and Economics* ;
Zhongzhong Hu, University of International Business and Economics ; Kai Li, Xiamen University

On The Relationship between Quality and Productivity:

Evidence from China's Accession to the WTO

Haichao Fan, Fudan University ; Yao Amber Li, The Hong Kong University of Science and Technology* ;
Stephen Yeaple, Pennsylvania State University

Trade Costs and Income Inequality in China

Meixin Guo, Tsinghua University ; Lin Lu, Tsinghua University*

Exporting out of Agriculture:

The Impact of WTO Accession on Structural Transformation in China

Bilge Erten, Northeastern University ; Jessica Leight, Williams College*

Session 8.3c

Date: 5 June 2017

Time :10:30-12:10

Venue : YIA 403, 4/F

Banking, Credit Allocation in Macroeconomics

Session Chair : Dimitrios Tsomocos, University of Oxford

Financial Sector Bailouts, Sovereign Bailouts and the Transfer of Credit Risk

Matthew Greenwood-Nimmo, University of Melbourne* ; Jingong Huang, University of Melbourne ;
Viet Nguyen, University of Melbourne

Financial Intermediary Competition, Information Acquisition and Moral Hazard:

Evidence from Peer-to-peer Lending Platforms

Xin Xue, University of Virginia

Inflation, Inventory, and Credit Market Disruptions:

Micro-Level Evidence and Aggregate Implications

Ryan Kim, Columbia University

Bank Risk-Taking in the DSGE Model with Heterogeneous Firms, Endogenous Default and Financial Regulation

Nuwat Nookhwun, University of Oxford, Bank of Thailand* ; Dimitrios Tsomocos, University of Oxford

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 8.4c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 404, 4/F
Learning and Communication

Session Chair : Min Zhang, University of St Andrews

Communication and the Emergence of a Unidimensional World

Philippos Louis, The University of New South Wales* ; Orestis Troumpounis, Lancaster University ;
Nikolas Tsakas, University of Cyprus

Communication in Collective Bargaining

Jidong Chen, Beijing Normal University

When Ignorance is Bliss: Theory and Experiment on Collective Learning

Boris Ginzburg, Universidad Carlos III de Madrid* ; Jose Guerra, Universidad del los Andes

Learning and Price Dynamics of Durable Goods with Resale

Min Zhang, University of St Andrews* ; Francesco Palazzo, Bank of Italy

Session 8.5i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 405, 4/F
Applications of Dynamic Contracts in Continuous Time

Session Organizer and Chair : Russell Wong, Federal Reserve Bank of Richmond

Dynamic Contract and Financing with Permanent and Transitory Shocks

Tak-Yuen Wong, Shanghai University of Finance and Economics* ;
Alejandro Rivera, University of Texas at Dallas ; Dirk Hackbarth, Boston University

On the Pacific Salmon Treaty

Shenzhe Jiang, Texas A&M University ; Yuzhe Zhang, Texas A&M University*

Non-Stationary Two-Sided Learning In Continuous Time

Hsuan-Chih Lin, Academia Sinica

Session 8.6c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 406, 4/F
Microeconometrics: Limited Dependent Variable

Session Chair : Pedro H. C. Sant'Anna, Vanderbilt University

Tobit Models With Social Interactions: Complete Vs Incomplete Information

Chao Yang, Shanghai University of Finance and Economics* ; Lung-fei Lee, The Ohio State University ;
Xi Qu, Shanghai Jiao Tong University

**Simultaneous Binary Choice Models with Social Interactions:
An Empirical Application to Youth Delinquency**

Tadao Hoshino, Tokyo University of Science

The Effects of Self-Reported Health: Dealing with Misclassification Bias

Philip Clarke, The University of Melbourne ; Dennis Petrie, The University of Melbourne ;
Kevin Staub, The University of Melbourne*

Specification Tests for the Propensity Score

Pedro H. C. Sant'Anna, Vanderbilt University* ; Xiaojun Song, Peking University

3 Jun 2017 (Sat)

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Session 8.7c Pricing

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 407, 4/F

Session Chair : Ming Gao, Tsinghua University

Competitive Effects of Personalized Pricing through Targeted Advertising

Joana Resende, FEP, Universidade do Porto* ; Rosa-Branca Esteves, Universidade do Minho and NIPE

Loan Limit Policy and Mortgage Interest Discrimination

Chao Ma, Xiamen University*

Resale Price Maintenance without Services

Wenzheng Mao, The University of Hong Kong* ; Travis Ng, The Chinese University of Hong Kong

Multi-Seller Membership Pricing

Ming Gao, Tsinghua University

Session 8.8c

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 408, 4/F

Monetary Economics

Session Chair : Ge Zhou, Zhejiang University

Innovation and Imitation in a Product-Cycle Model with FDI and Cash-In-Advance Constraints

Hung-Ju Chen, National Taiwan University

Time-Varying Lower Bound of Interest Rates in Europe

Jing Cynthia Wu, The University of Chicago ; Fan Dora Xia, Bank for International Settlements*

Rational Bubbles in a Monetary Economy

Ge Zhou, Zhejiang University

Session 8.9c

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 409, 4/F

Topics in Network and Supply Chain

Session Chair : Ayako Kondo, The University of Tokyo

Econometric Analysis of Production Networks with Dominant Units

M. Hashem Pesaran, University of Southern California, Trinity College, Cambridge ;

Cynthia Fan Yang, University of Southern California*

The 2011 Tsunami and Adjustment along a Global Production Network: Evidence from Japanese Subsidiaries in South Korea

Haeng-Sun Kim, Korea Institute of Local Finance ; Elisabetta Magnani, Macquarie University*

The Effects of Supply Chain Disruptions Caused by the Great East Japan Earthquake on Workers

Ayako Kondo, The University of Tokyo

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3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

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Session 8.10c Bargaining Theory

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 410, 4/F

Session Chair : Kang Rong, Shanghai University of Finance and Economics

A Solution for Games with Inadequate Information

Liang Mao, Shenzhen University* ; Lixin Ye, The Ohio State University

Efficiency of Wage Bargaining with On-The-Job Search

Xiaoming Cai, Tongji University

Insisting on Fair Divisions in Sequential Bargaining with Asymmetric Information

Murat Yilmaz, Bogazici University* ; Ozgur Yilmaz, Koc University

The Gambling Effect of Final-Offer Arbitration in Bargaining

Kang Rong, Shanghai University of Finance and Economics* ; King King Li, City University of Hong Kong

Session 8.11c

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 411, 4/F

Social Choice and Fair Distribution

Session Chair : Shurojit Chatterji, Singapore Management University

Random Assignments on Preference Domains with a Tier Structure

Peng Liu, Singapore Management University ; Huaxia Zeng, Lingnan College, Sun Yat-sen University*

Equal Treatment of Equals and Strategy-proofness in Object Allocation with Non-quasi-linear Preferences

Tomoya Kazumura, The University of Tokyo* ; Debasis Mishra, Indian Statistical Institute, Delhi ; Shigehiro Serizawa, Osaka University

Binary Collective Choice with Multiple Premises

Masaki Miyashita, The University of Tokyo

Random Social Choice Functions on Multidimensional Domains

Shurojit Chatterji, Singapore Management University* ; Huaxia Zeng, Lingnan College, Sun Yat Sen University

Session 8.12c

Date: 5 June 2017

Time :10:30-12:10

Venue : YIA 501, 5/F

Time-Series and Dynamic Models

Session Chair : Luciano de Castro, University of Iowa

On Trigonometric Trend Regressions of Unknown Frequencies in the Presence of Autoregressive Errors

Pierre Perron, Boston University ; Mototsugu Shintani, The University of Tokyo* ; Tomoyoshi Yabu, Keio University

A Unified Approach to Volatility Estimation in the Presence of Both Rounding and Random Market Microstructure Noise

Yingying Li, The Hong Kong University of Science and Technology ; Zhiyuan Zhang, Shanghai University of Finance and Economics* ; Yichu Li, Investment Technology Group

Estimation Theory for a Class of Exponential-Type GARCH Models with Risk Premium

Christian Hafner, Université Catholique de Louvain ; Dimitra Kyriakopoulou, Université Catholique de Louvain*

Dynamic Quantile Models of Rational Behavior

Luciano de Castro, University of Iowa* ; Antonio Galvao, University of Iowa

3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

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Session 8.13c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 502, 5/F

Consumption and Insurance

Session Chair : David Albouy, University of Illinois

Missing Consumption Inequality: Direct Evidence from Individual Food Data

Raul Santaeulalia-Llopis, MOVE-UAB and Barcelona GSE ; Yu Zheng, City University of Hong Kong*

Financial Incentives and Healthcare Utilisation in an Ageing Society

Yuanyuan Ma, Zhongnan University of Economics and Law, Trinity College Dublin, IZA* ;
Anne Nolan, ESRI, Trinity College Dublin ; Neil O'Leary, National University of Ireland, Galway

Can an Economic Structural Model Support Hypothetical and Experimental Evidence? Preference Parameters before and after the Great East Japan Earthquake

Masamune Iwasawa, The University of Tokyo* ; Hayato Nakanishi, Kanagawa University

Housing Demand, Cost-of-Living Inequality, and the Affordability Crisis

David Albouy, University of Illinois* ; Gabriel Ehrlich, University of Michigan

Session 8.14c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 503, 5/F

Gender and Marriage

Session Chair : Eugene Choo, Yale-NUS College

The Aggregate Implications of Gender and Marriage

Margherita Borella, University of Torino ; Mariacristina De Nardi, Federal Reserve Bank of Chicago ;
Fang Yang, Louisiana State University*

Rushed to the Altar: The Effect of Social Interactions on Migrant Workers' Marriage Age

Yan Hu, CEMFI

Does Sex Ratio Favor All Women in China?

Marriage Squeeze for Highly Educated Women after College Expansion

Yuan Hu, The Chinese University of Hong Kong

Identification of Counterfactuals in Marriage Matching Models

Eugene Choo, Yale-NUS College

Session 8.15c Date: 5 June 2017 Time :10:30-12:10 Venue : YIA 504, 5/F

Business Cycle and Macro Policy I

Session Chair : Marko Melolinn, Bank of England

Does Sentiment Matter?

Lucas Kyriacou, University of Bern* ; Luca Benati, University of Bern

Business Cycle Co-Movement Spectra -

A Spectral Analysis of Output Fluctuations of G7 Economies

Peijie Wang, University of Plymouth

What Drives Asian Business Cycle Synchronization?

Analysis of Cross-Country Spillover by the Dynamic Factor Model with Time-Varying Parameters

Sheue Li Ong, Tunku Abdul Rahman University College* ;
Kiyotaka Sato, Yokohama National University, Edith Cowan University

What Drives Business Investment in the UK? Results from a Firm-Level VAR Approach

Marko Melolinn, Bank of England

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 8.16i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 505, 5/F
Deregulation, Industry Policy and Economic Development

Session Organizer and Chair : Yi Lu, National University of Singapore

Industrial Subsidy and Capital Mis-allocation in China

Jianhuan Xu, Singapore Management University

Fluctuating like China: Structural Change and Labor Reallocation in a Lewis Economy

Kjetil Storesletten, University of Oslo ; Bo Zhao, Peking University* ; Fabrizio Zilibotti, Yale University

Deregulation in a Verticalmarket and China's Economic Growth

Shiyuan Pan, Zhejiang University* ; Kai Xu, Zhejiang University ; Kai Zhao, University of Connecticut

Optimal Trade Policies with Financial Frictions

Feng Dong, Shanghai Jiao Tong University* ; Yi Lu, National University of Singapore

Session 8.17c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 506, 5/F
Inequality and Tax Policy

Session Chair : Been-Lon Chen, Academia Sinica

Inequality and the Size of Government

Weijie Luo, The University of York* ; Andrew Pickering, University of York ;
Paulo Santos Monteiro, University of York

On the Excess Burden of Taxation in an Overlapping Generations Model

Sebastian Wende, Australian National University* ; Chung Tran, Australian National University

Taxes and Market Hours - the Role of Gender and Skill

Lei Fang, Federal Reserve Bank of Atlanta* ; Rachel Ngai, The London School of Economics ;
Robert Duval Hernandez, University of Cyprus

Human Capital and Optimal Income Taxes over the Life Cycle

Been-Lon Chen, Academia Sinica* ; Fei-Chi Liang, National Taiwan University

Session 8.18c Date: 5 June 2017 Time :10:30-12:10 Venue : YIA 507, 5/F
Topics in Economic Theory III

Session Chair : Maciej Kotowski, Harvard University

Equilibrium Characterization of Repeated Games with Private Monitoring

Lei Gao, Shandong University

Partially-Honest Nash Implementation: A Full Characterization

Michele Lombardi, University of Glasgow ; Naoki Yoshihara, University of Massachusetts at Amherst*

A Model of Endogenous Apportionment

Kazuya Kikuchi, Waseda University

Endowments, Exclusion, and Exchange

Ivan Balbuzanov, The University of Melbourne ; Maciej Kotowski, Harvard University*

3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

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Session 8.19c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 508, 5/F

Urban Economics and Public Goods

Session Chair : Takeshi Miyazaki, Kyushu University

Estimating the Effects of Educational System Contraction:

The Case of China's Rural School Merger Initiative

Fan Wang, University of Houston* ; Emily Hannum, University of Pennsylvania ;
Xiaoying Liu, University of Pennsylvania

Implications of Multiple Electricity Price Regimes on Hydroelectric Power Plant Valuation with/ without Ramping Rate Restrictions

Shilei Niu, Xi'an Jiaotong-Liverpool University

Ethnic Divisions and Local Public Goods Provision: Natural Experimental Evidence from Boundary Reforms in Japan

Takeshi Miyazaki, Kyushu University

Session 8.20c Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA 509, 5/F

Topics in Financial Economics

Session Chair : Sergei Kovbasyuk, Einaudi Institute for Economics and Finance

Did Shareholders Affect the Credit Rating Process? Evidence from a Semiparametric Ordered Model with Marginal Effects Analysis

Yixiao Jiang, Rutgers University New Brunswick

Business Cycles and Conditional Credit-Rating Migration Matrices

Dmitri Boreiko, Free University of Bozen-Bolzano ;
Serguei Kaniovski, Austrian Institute for Economic Research ;
Yuri Kaniovski, Free University of Bozen-Bolzano* ; Georg Pflug, University of Vienna

Contagion in Subprime Mortgage Defaults: A Composite Likelihood Copula Approach

Andreas Heinen, Universite de Cergy-Pontoise* ; James Kau, University of Georgia ;
Donald Keenan, Universite de Cergy-Pontoise ; Mi Iim Kim, Universite de Cergy-Pontoise ;
Carlos Slawson, Louisiana State University

Seller-Paid Ratings

Sergei Kovbasyuk, Einaudi Institute for Economics and Finance

Session 8.21c Date: 5 June 2017 Time :10:30-12:10 Venue : YIA 510, 5/F

Applied Microeconomics III - Financial Service

Session Chair : Jian Li, University of Luxembourg

Precommitments for Financial Self-Control? Micro Evidence from the 2003 Korean Credit Crisis

Sung-Jin Cho, Seoul National University* ; John Rust, Georgetown University

Do the Privileged Benefit More from Government-Led Microfinance Projects? Evidence from Rural China

Haoyuan Ding, Shanghai University of Finance and Economics ; Cong Qin, Renmin University of China* ;
Kang Shi, The Chinese University of Hong Kong

Promoting Financial Literacy through Digital Platform

Jian Li, University of Luxembourg

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 8.22i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA LT2, G/F
Auctions: Theory and Empirics
Session Organizer and Chair : Tong Li, Vanderbilt University

Procurement Costs during the Great Recession: Evidence from State Highway Auctions

Dakshina De Silva, Lancaster University* ; Timothy Dunne, Federal Reserve Bank of Atlanta ; Georgia Kosmopoulou, University of Oklahoma ; Carlos Lamarche, University of Kentucky

Deposit Requirements in Auctions

XiaoGang Che, Durham University Business School ; Tong Li, Vanderbilt University ; Jingfeng Lu, National University of Singapore* ; Xiaoyong Zheng, North Carolina State University

Asymmetric Equilibria of the Sequential Second-price Auction in the IPV Model

Bernard Lebrun, York University

Tax Advantages and Imperfect Competition in Auctions for Municipal Bonds

James Roberts, Duke University

Session 8.23i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA LT3, G/F
Media and Accountability in China
Session Organizer and Chair : Yanhui Wu, University of Southern California

Political Bias of Corporate News: Role of Conglomeration Reform in China

Tianyu Zhang, The Chinese University of Hong Kong

Countering Liberation Technology: Internet Access and Media Freedom in Autocracies

Peter Lorentzen, University of California, Berkeley* ; Sara Newland, Villanova University ; Zenan Wang, University of California, Berkeley

What Do Voters Learn from Foreign News?

Experimental Evidence on PTA Diffusion in Japan and Taiwan

Chun-Fang Chiang, National Taiwan University* ; Jason Kuo, Georgetown University ; Megumi Noai, University of California San Diego ; Jin-Tan Liu, National Taiwan University

Media Bias in China

Bei Qin, The University of Hong Kong ; David Stromberg, Institute for International Economic Studies ; Yanhui Wu, University of Southern California*

Session 8.24i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA LT6, 2/F
Panel Data Econometrics
Session Organizer and Chair : Liangjun Su, Singapore Management University

Nonparametric Panel Data Models with Random Effects

Yiguo Sun, University of Guelph* ; Wei Lin, Capital University of Economics and Business ; Qi Li, Texas A&M University

Estimation of Nonlinear Panel Models with Multiple Unobserved Effects

Mingli Chen, University of Warwick

Maximum Likelihood Estimation and Inference for High Dimensional Nonlinear Factor Models

Fa Wang, Syracuse University

Identifying Latent Grouped Patterns in Cointegrated Panels

Liangjun Su, Singapore Management University* ; Wenxin Huang, Singapore Management University ; Sainan Jin, Singapore Management University

3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

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Session 8.25i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA LT8, 2/F
International Trade IV

Session Organizer and Chair : Yifan Zhang, The Chinese University of Hong Kong

Terms of Trade Gains from Task Offshoring and Complementarity between Tasks

Zhiyuan Li, Fudan University

Trade and Unions: Does Size Matter?

Stella Capuano, IAB Institute for Employment Research ;
 Andreas Hauptmann, IAB Institute for Employment Research ;
 Hans-Jörg Schmerer, FernUniversität in Hagen, IAB Institute for Employment Research, CESifo*

Global Sourcing and Domestic Production Networks

Keiko Ito, Senshu University* ; Taiji Furusawa, Hitotsubashi University ;
 Tomohiko Inui, Gakushuin University ; Heiwai Tang, Johns Hopkins University

Local Labor Market Effects of China's WTO Entry

Mi Dai, Beijing Normal University ; Yifan Zhang, The Chinese University of Hong Kong*

Session 8.26i Date: 5 June 2017 Time : 10:30-12:10 Venue : YIA LT9, 2/F
Measurement Error

Session Organizer and Chair : Taisuke Otsu, The London School of Economics

Instrumental Variable Quantile Regression with Misclassification

Takuya Ura, University of California, Davis

Uniform Confidence Bands in Deconvolution with Unknown Error Distribution

Kengo Kato, The University of Tokyo ; Yuya Sasaki, Johns Hopkins University*

Regression Discontinuity Designs with Nonclassical Measurement Error

Takahide Yanagi, Hitotsubashi University

Inference on Distribution Functions under Measurement Error

Yoon-Jae Whang, Seoul National University ; Taisuke Otsu, The London School of Economics*

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