

Full List of Contributed / Invited Sessions

Session 1.1c Date: 3 June 2017 Time : 10:10-11:50 Venue : YIA 401, 4/F
Misallocation and Firm Dynamics
 Session Chair : Yang Tang, Nanyang Technological University

Firm Dynamics, Misallocation, and Targeted Policies
 In Hwan Jo, National University of Singapore* ; Tatsuro Senga, Queen Mary University of London

Input Misallocation and Production Externalities
 Sangyoon Park, The University of Hong Kong

R&D Dynamics and Corporate Cash
 Xiaodan Gao, National University of Singapore ; Jake Zhao, Peking University HSBC Business School*

Spatial Misallocation in Chinese Housing and Land Market
 Yongheng Deng, National University of Singapore ; Yang Tang, Nanyang Technological University* ;
 Ping Wang, Washington University in St. Louis ; Jing Wu

Session 1.2c Date: 3 June 2017 Time : 10:10-11:50 Venue : YIA 402, 4/F
Exchange Rates and Capital Flows
 Session Chair : Dimitrios Tsomocos, University of Oxford

Precaution Versus Mercantilism: Reserve Accumulation, Capital Controls, and the Real Exchange Rate
 Woo Jin Choi, University of Virginia* ; Alan Taylor, University of California, Davis

Macro-Hedging and Sovereign Default for Commodity Exporters
 Chang Ma, Johns Hopkins University

Nominal Exchange Rate Volatility, Default Risk and Reserve Accumulation
 Siqiang Yang, University of Pittsburgh

Capital Flows, Default, and Renegotiation in a Small Open Economy
 Udara Peiris, National Research University Higher School of Economics ; Anna Sokolova, National Research University Higher School of Economics ;
 Dimitrios Tsomocos, University of Oxford*

Session 1.3c Date: 3 June 2017 Time : 10:10-11:50 Venue : YIA 403, 4/F
Firm
 Session Chair : Seungjoon Oh, Peking University

Does Firm Investment Respond to Peers' Investment?
 M. Cecilia Bustamante, University of Maryland* ; Laurent Fresard, University of Maryland

Who Becomes the Winner? Effects of Venture Capital on Firms' Innovative Incentives
 Bipasa Datta, University of York* ; Matthew Beacham, University of York

Well Begun is Half Done: Initial R&D Competence and Firm Growth
 Kyungran Lee, The University of Hong Kong ; Katie Moon, University of Colorado, Boulder ;
 Seungjoon Oh, Peking University*

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Session 1.4c Date: 3 June 2017 Time : 10:10-11:50 Venue : YIA 404, 4/F
Teacher and Peer Effects

Session Chair : Songman Kang, Hanyang University

Endogenous Shocks in Social Networks: Exam Retakes and Friends' Future Performance

Maria Marchenko, University of Mannheim, WU Vienna

Peer Effects on Public School Teachers' Retirement Decisions

Wei Kong, University of Missouri-Columbia

The Effect of Teacher Gender on Students' Academic and Noncognitive Outcomes

Jie Gong, National University of Singapore*; Yi Lu, National University of Singapore ;
Hong Song, National University of Singapore

The Effects of High School Peers on Juvenile Delinquency

Songman Kang, Hanyang University

Session 1.5i Date: 3 June 2017 Time : 10:10-11:50 Venue : YIA 405, 4/F
Dynamic Games

Session Organizer and Chair : Jihong Lee, Seoul National University

A Tale of Two Lemons: Multi-good Dynamic Adverse Selection

Bingchao Huangfu, Zhongnan University of Economics and Law*; Heng Liu, University of Michigan

Star-rating Effects and the Incentives of Mutual Funds

Xi Weng, Guanghua School of Management, Peking University

Delay in Selling to Buyers with Outside Options

Dongkyu Chang, City University of Hong Kong

Tax Policy and Welfare in Dynamic Monopoly

Jihong Lee, Seoul National University*; Changhyun Kwak, Seoul National University

Session 1.6c Date: 3 June 2017 Time : 10:10-11:50 Venue : YIA 406, 4/F
Asset Market and the Macroeconomy

Session Chair : Toyochiro Shirota, Hokkaido University

No-Arbitrage Determinants of Japanese Government Bond Yield and Credit Spread Curves

Tatsuyoshi Okimoto, Australian National University ; Sumiko Takaoka, Seikei University*

Systematic Monetary Policy and the Macroeconomic Effects of Shifts in Loan-To-Value Ratios

Ruediger Bachmann, University of Notre Dame* ; Sebastian Rueth, University of Ghent

News Shocks and Asset Returns

Ningru Zhao, Nanjing Audit University

Spillovers from Housing Demand and Economic Fluctuations

Toyochiro Shirota, Hokkaido University

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Session 1.7c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 407, 4/F

Economic History

Session Chair : Eik Swee, University of Melbourne

Civil Wars, Political Fragmentation, and Industrial Development in Early Twentieth-Century China

Cong Liu, Shanghai University of Finance and Economics

The Legacy Effect of WWII Massacres on China's External Trade Patterns

Difei Ouyang, University of Geneva* ; Weidi Yuan, University of Geneva

The Causes of China's Great Famine, 1959-1961: County-Level Evidence

Hiroyuki Kasahara, University of British Columbia ; Bingjing Li, National University of Singapore*

Inequality and Conflict Intensification in Mandate Palestine

Laura Panza, University of Melbourne ; Eik Swee, University of Melbourne*

Session 1.8c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 408, 4/F

Unemployment

Session Chair : Taehyun Ahn, Sogang University

Average and Quantile Effects of Training on Employment and Unemployment Spells: A Bounds Analysis in The Presence of Censoring and Noncompliance

German Blanco, Illinois State University ; Xuan Chen, Renmin University of China* ;

Carlos Flores, California Polytechnic State University ; Alfonso Flores-Lagunes, Syracuse University

Quasi-Experimental Evidence on Take-up and the Value of Unemployment Insurance

François Fontaine, Paris School of Economics* ; Andreas Kettemann, University of Zurich

Reemployment Bonuses, Unemployment Duration, and Job Match Quality

Taehyun Ahn, Sogang University

Session 1.9c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 409, 4/F

Financial Institutions and Services

Session Chair : Xin Jin, University of Aberdeen

Marriage of Opposites? The Impact of Social Capital Differences on Mergers and Acquisitions

Tse-Chun Lin, The University of Hong Kong ; Vesa Pursiainen, The University of Hong Kong*

Competition among MFIs: Financial and Social Tradeoffs

Guillermo Baquero, European School of Management and Technology ;

Malika Hamadi, University of Surrey* ; Andreas Heinen, Universite de Cergy-Pontoise

The Role of Market Expectations in Commodity Price Dynamics and the Commodity Demand Elasticity: Evidence from Oil Data

Xin Jin, University of Aberdeen

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Session 1.10c Financial Market

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 410, 4/F

Session Chair : Lanh Tran, Indiana University

Who Makes The Market During Stressed Periods? HFT vs. Dealers

Ke Xu, Queen's University

Do Jumps in Financial Prices Cluster? Evidence from High-Frequency Data

Ping Chen Tsai

Carry Trades: How Profitable They Really Are?

Po-Hsuan Hsu, The University of Hong Kong ; Mark Taylor, Warwick Business School ;
Zigan Wang, The University of Hong Kong*

How Wave - Wavelet Trading Wins and "Beats" the Market

Lanh Tran, Indiana University

Session 1.11c Topics in IO I

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 411, 4/F

Session Chair : Takuya Nakaizumi, Kanto Gakuin University

Endogenous Horizontal Product Differentiation in a Mixed Duopoly

Longhua Liu, Shandong University ; X. Henry Wang, University of Missouri-Columbia ;
Chenhang Zeng, RCGB, Shandong University*

Dynamic Diminishing Marginal Utility and Tacit Collusion

Ke Liu, The Hong Kong University of Science and Technology* ;
Yuk-fai Fong, The Hong Kong University of Science and Technology

Continuous Spatial Monopolistic Competition: Matching Goods with Consumers

Sergey Kokovin, National Research University Higher School of Economics

Property Rights Approach with Multiple Transactions

Takuya Nakaizumi, Kanto Gakuin University

Session 1.12c International Trade I

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 501, 5/F

Session Chair : Kaiji Gong, Stanford University

Variety and Quality in Trade Dynamics

Masashige Hamano, Sophia University

International Geopolitics

Ben Li, Boston College

Tariff Protection, Product Differentiation and Collusion

Xiaolan Zhou, East China Normal University* ; Caixia Shen, Shanghai University of Finance and Economics ;
Yanfei Wang, Capital University of Economics and Business ; Junji Xiao, The Chinese University of Hong Kong

Does Import Competition Induce R&D Reallocation? Evidence from the U.S.

Kaiji Gong, Stanford University* ; Rui Xu, International Monetary Fund

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Session 1.13c Inequality I

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 502, 5/F

Session Chair : Charles Horioka, Asian Growth Research Institute

The Interaction between Technology and Human Capital under Over-Education Investment

Chiu-Yu Ko, National University of Singapore ; Fwu-Chang Yan, Hubei University of Economics*

Fertility Choice, the Intergenerational Transmission of Capital, and Inequality

Bassel Tarbush, University of Oxford ; Francis Dennig, Yale-NUS College*

Asymmetries in Earnings, Employment and Wage Risk in Great Britain

Konstantinos Angelopoulos, University of Glasgow ; Spyridon Lazarakis, University of Glasgow* ; James Malley, University of Glasgow, CESifo

The Impact of Intergenerational Transfers on Household Wealth Inequality in Japan and the United States

Yoko Niimi, Asian Growth Research Institute ; Charles Horioka, Asian Growth Research Institute*

Session 1.14c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 503, 5/F

Political Economy of International Trade

Session Chair : Simon Fan, Lingnan University

Redistribution, Trade and Corruption: An Empirical Assessment

Antonia Reinecke, FernUniversität in Hagen*

Hans-Jörg Schmerer, FernUniversität in Hagen, IAB Institute for Employment Research, CESifo

Maritime Piracy and International Trade

Marie-Claire Robitaille, University of Nottingham Ningbo China

Korean Wave and Trade: Determinants and Implications

Pao-Li Chang, Singapore Management University ; Hyojung Lee, Singapore Management University*

The Effect of China's Political Relations on her International Trade

Gregory W. Whitten, Lingnan University ; Xiaoyi Dai, The Chinese University of Hong Kong ;

Simon Fan, Lingnan University* ; Yifan Zhang, The Chinese University of Hong Kong

Session 1.15c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 504, 5/F

Market with Frictions

Session Chair : Yujing Xu, The University of Hong Kong

Search Frictions in Crowdfunding Markets

Menghan Xu, Xiamen University

Matching with Searching

Andrew Choi, Seoul National University

Targeted Search with Horizontal Differentiation in the Marriage Market

Yujing Xu, The University of Hong Kong* ; Huanxing Yang, The Ohio State University

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Session 1.16i

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 505, 5/F

Issues on Asian Economic Development

Session Organizer and Chair : Ping Wang, Washington University in St. Louis

How Would Infant Industry Evolve in Facing Trade Retaliation? The Case of Photovoltaic Industry in China

Wen-Chieh Lee, National Chengchi University ; Kuang-Ta Lo, National Chengchi University ; Hui Meng, Nankai University ; Shinn-Shyr Wang, National Chengchi University*

Growth in a Patrilocal Economy: Female Schooling, Household Savings, and the One-Child Policy

Wei-Cheng Chen, National Chung Cheng University ; Ting-Wei Lai, National Chengchi University*

Two-Sided Altruism and the Level of Development

Manachaya Uruyos, Chulalongkorn University* ; Yoshitaka Koda, Chulalongkorn University

Rising Price for Husband? The Case of Cross Border Marriages in Taiwan

Wanchuan Lin, Peking University ; Juan Pantano, The University of Chicago ; Yin-Chi Wang, The Chinese University of Hong Kong*

Session 1.17c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 506, 5/F

Matching and Bargaining

Session Chair : Chiu Yu Ko, National University of Singapore

Evolution of Fairness and Coalition Formation in Three-Person Ultimatum Games

Takeshi Nishimura, Komazawa University, Akira Okada ; Yasuhiro Shirata, Otaru University of Commerce*

Resource-Consuming Deferred Acceptance

Gaoji Hu, National University of Singapore* ; Ning Sun, Shanghai University of Finance and Economics ; Jingsheng Yu, Shanghai University of Finance and Economics ; Ning Yu, Emory University

Gender Consistent Resolving Rules in Marriage Problems

Dinko Dimitrov, Saarland University* ; Laura Kasper, Saarland University ; Yongjie Yang, Saarland University

Decentralized One-To-Many Bargaining

Chiu Yu Ko, National University of Singapore* ; Duozhe Li, The Chinese University of Hong Kong

Session 1.18c

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 507, 5/F

Financial Econometrics I

Session Chair : L. Vanessa Smith, University of York

The Contagion Versus Interdependence Controversy between Hedge Funds and Equity Markets

Tae Yoon Kim, Keimyung University* ; Hee Soo Lee, Sejong University

Solving the High-Dimensional Markowitz Optimization Problem: When Sparse Regression Meets Random Matrix Theory

Mengmeng Ao, Xiamen University* ; Yingying Li, The Hong Kong University of Science and Technology ; Xinghua Zheng, The Hong Kong University of Science and Technology

A Multiple Testing Approach to the Regularisation of Large Sample Correlation Matrices

L. Vanessa Smith, University of York

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Session 1.19c Educational Demography

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 508, 5/F

Session Chair : Sau-Him Lau, The University of Hong Kong

Rational PhD Glut

Wei-Cheng Chen, National Chung Cheng University ; Yi-Cheng Kao, Chung Yuan Christian University* ;
Pei-Ju Liao, Institute of Economics, Academia Sinica

Monotone Comparative Statics and Partial Identification: Revisiting Optimal Schooling Choice

Juergen Meinecke, Australian National University

Generalized Glass Ceilings in the United States – A Stochastic Metafrontier Approach

Khalid Maman Waziri, Aix-Marseille University

Economic-Demographic Dependency Ratio

Sau-Him Lau, The University of Hong Kong

Session 1.20c Inflation and Exchange Rate

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 509, 5/F

Session Chair : Hirokazu Ishise, Osaka University

Rethinking the Choice Between Core and Headline Inflation: Does It Matter Which One to Target?

Chi-Young Choi, University of Texas Arlington* ; Jianning Kong, Shandong University ;
Donggyu Sul, University of Texas at Dallas

Product Turnover and Deflation: Evidence from Japan

Kozo Ueda, Waseda University

Exchange Rate Pass-Through in Production Chains: Application of Input-Output Analysis

Huong Le Thu Hoang, Foreign Trade University ;
Kiyotaka Sato, Yokohama National University, Edith Cowan University*

Inflation as a Long-Run Source of Comparative Advantage and Welfare Improvement: Neoclassical Trade Implications of Trend Inflation

Hirokazu Ishise, Osaka University

Session 1.21c Matching and Market Design

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 510, 5/F

Session Chair : Mengling Li, Xiamen University

On the Welfare Effects of Affirmative Actions in School Choice

Yun Liu, Shandong University

How to Find a Stable and Efficient Matching : the Top Trading Cycles Mechanism for Weak Priorities

Wataru Ishida

The Skipping-Down Strategy and Stability in School Choice Problems with Affirmative Action: Theory and Experiment

Toshiji Kawagoe, Future University Hakodate

Organ Donation Decisions under Different Allocation Rules

Mengling Li, Xiamen University

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Session 1.22c Volatility and Growth

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 511, 5/F

Session Chair : Jaebeom Kim, Oklahoma State University

Transition from a Linear Economy Toward a Circular Economy in the Ramsey Model

Kiyoka Akimoto, Osaka University* ; Koichi Futagami, Osaka University

Medium-Term Macroeconomic Volatility and Economic Development: A New Technique

Sam Tang, University of Western Australia

Financial Development, Economic Growth, and Convergence Clubs

Jaebeom Kim, Oklahoma State University* ; Tolina Fufa, Northwest Missouri State University

Session 1.23i

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA LT2, G/F

Persistence and Long-Run Growth: Historical Perspectives

Session Organizer and Chair : James Kung, The Hong Kong University of Science and Technology

A Western Reversal Since the Neolithic? The Long-Run Impact of Early Agriculture

Christopher Paik, New York University, Abu Dhabi

Agricultural Returns to Labor and the Origins of Work Ethics

Vasiliki Fouka, Stanford University

The Rise of Confucianism: The Path of Development in Historical China

Ying Bai, The Chinese University of Hong Kong*

James Kung, The Hong Kong University of Science and Technology ; Chicheng Ma, Shandong University

Long Live Keju! The Persistent Effects of China's Imperial Examination System

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

James Kung, The Hong Kong University of Science and Technology* ; Chicheng Ma, Shandong University

Session 1.24i

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA LT3, G/F

Comparative Advantages in Global Economy

Session Organizer and Chair : Liugang Sheng, The Chinese University of Hong Kong

Combinatorial Discrete Choice

Costas Arkolakis, Yale University

Fragmentation and Domestic Value-added in Gross Exports

Edwin Lai, The Hong Kong University of Science and Technology* ; Han Qi, Hong Kong Baptist University ;
Heiwai Tang, Johns Hopkins University

Housing Prices and the Comparative Advantage of Cities

Jinyue Li, City University of Hong Kong

Did the Rising Labor Cost Threaten Chinese Export Competitiveness?

Liugang Sheng, The Chinese University of Hong Kong* ; Yi Huang, HEDI-Geneva ;
Gewe Wang, IHEID, Geneva

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Session 1.25i

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA LT6, 2/F

International Trade: Quantitative Models

Session Organizer and Chair : Davin Chor, National University of Singapore

Inter-City Specialization and Trade in Functions Versus Sectors

Antoine Gervais, University of Notre Dame ; James Markusen, University of Colorado, Boulder* ; Anthony Venables, University of Oxford

Tariff Reductions, Entry, and Welfare: Theory and Evidence for the Last Two Decades

Lorenzo Caliendo, Yale University ; Robert Feenstra, University of California, Davis ; John Romalis, The University of Sydney* ; Alan Taylor, University of Virginia

Headquarters Gravity

Zi Wang, Shanghai University of Finance and Economics

Global Value Chains and Inequality with Endogenous Labor Supply

Kei-Mu Yi, University of Houston* ; Eunhee Lee, University of Maryland

Session 1.26i

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA LT8, 2/F

Econometrics of Social Interactions and Networks

Session Organizer and Chair : Shuyang Sheng, University of California, Los Angeles

A Weak Law for Moments of Pairwise-Stable Networks

Michael Leung, University of Southern California

Estimating Local Interactions Among Many Agents Who Observe Their Neighbors

Nathan Canen, University of British Columbia ; Jacob Schwartz, University of British Columbia ; Kyungchul (Kevin) Song, University of British Columbia*

Strategic Network Formation with Many Agents

Konrad Menzel, New York University

Estimation of Large Network Formation Games

Geert Ridder, University of Southern California ; Shuyang Sheng, University of California, Los Angeles*

Session 1.27i

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA LT9, 2/F

Econometric Methods for High-Dimensional Models

Session Organizer and Chair : Zhentao Shi, The Chinese University of Hong Kong

L2 Boosting: Rate of Convergence

Ye Luo, University of Florida* ; Martin Spindler, University of Hamburg

Power in High-Dimensional Testing Problems

Anders Kock, Aarhus University* ; David Preinerstorfer, Aarhus University, CREATES

Inference on Social Effects When the Network Is Sparse and Unknown

Eric Gautier, Toulouse School of Economics* ; Christiern Rose, Toulouse School of Economics

Estimation and Inference for Dense Functionals of Sparse High-Dimensional Parameters

Christian Hansen, The University of Chicago ; Damian Kozbur, University of Zurich* ; Sanjog Misra, The University of Chicago

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