

Session 7.1c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 401, 4/F

International Trade and Labor Market

Session Chair : Michael Michael, University of Cyprus

Hollowing out the Middle Class: Trade Liberalization and Labor Market Polarization in China

Mingzhi Xu, University of California, Davis

Trade and Minimum Wages in General Equilibrium: Theory and Evidence

Xue Bai, Brock University* ; Arpita Chatterjee, University of New South Wales ;
Kala Krishna, The Pennsylvania State University ; Hong Ma, Tsinghua University

Structural Change and Skill Premium in a Quantitative Model of Trade

Yang Xu, University of Maryland, College Park

International Migration of Skilled Workers with Endogenous Policies

Slobodan Djajic, Graduate institute ; Michael Michael, University of Cyprus*

Session 7.2c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 402, 4/F

Family Economics II

Session Chair : Xinzheng Shi, Tsinghua University

How Do Chinese Spend Their Time? Evidence from Chinese Time Use Survey

Binzhen Wu, Tsinghua University

Your Wingman Could Help Land You a Job:

How Beauty Composition of Applicants Affects the Call-Back Probability

Attakrit Leckcivillize, University of Aberdeen ; Alexander Straub, Leibniz University of Hannover*

How Does Competition Affect People Economically and Emotionally?

Jaesun Lee, Tongji University

Are Spousal Labor Supplies Substitutes? Evidence from the Workweek Reduction Policy in China

Yueyuan Ma, University of Pennsylvania ; Xinzheng Shi, Tsinghua University*

Session 7.3c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 403, 4/F

Information and Collective Decision Making

Session Chair : Johann Caro-Burnett, Hiroshima University

Polarization and Issue-Selection in Electoral Campaigns

Tiberiu Dragu, New York University ; Xiaochen Fan, New York University*

Similarity and Value of Information

Lily Ling Yang, University of Sydney

Coarse Communication and Institution Design

Qinggong Wu, The Chinese University of Hong Kong

Optimal Voting Rules for International Organizations, with an Application to the UN

Johann Caro-Burnett, Hiroshima University

3 Jun 2017 (Sat)

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Session 7.4c Platforms

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 404, 4/F

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

Non-Price Discrimination by a Prejudiced Platform

Ming Gao, Tsinghua University* ; Travis Ng, The Chinese University of Hong Kong

Bundling, Consumer Heterogeneity, and Platform Competition

Keke Sun, Catholic University of Chile, MIPP

The Exclusive Non-Exclusive Two Sided Markets

Kenneth Chuk, University of Southern California* ;

Jorge Tamayo, University of Southern California, Banco de la Republica de Colombia

Session 7.5i

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 405, 4/F

Panel Data and Multiple Equation Models

Session Organizer and Chair : Tong Li, Vanderbilt University

A Simple Underidentification Test for Linear IV Models, with an Application to Dynamic Panel Data Models

Frank Windmeijer, University of Bristol

Internally Consistent Estimation of Nonlinear Panel Data Models with Correlated Random Effects

Yu-Chin Hsu, Academia Sinica ; Ji-Liang Shiu, Jinan University*

Identification of Random Resource Shares in Collective Household Demand Systems

Geoffrey Dunbar, Bank of Canada ; Arthur Lewbel, Boston College* ;

Krishna Pendakur, Simon Fraser University

Confidence Set for Group Membership

Andreas Dzemski, University of Gothenburg ; Ryo Okui, New York University Shanghai*

Session 7.6c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 406, 4/F

Auctions and Mechanisms II

Session Chair : Daniel Marszalec, The University of Tokyo

The Effect of Collusion on Efficiency in Experimental Auctions

Charles Noussair, University of Arizona ; Gyula Seres, Humboldt University, Tilburg University*

A Budget-Balanced Mechanism for Siting Noxious Facilities with Identity-Dependent Externalities

Younghwan In, Korea Advanced Institute of Science and Technology* ;

Yunkeyong Seo, Korea Advanced Institute of Science and Technology

Optimal Shill-Bid-Proof General Vickrey Trading Mechanism

Dazhong Wang, Sun Yat-sen University* ; Rukai Gong, Donghua University ;

Ning Sun, Shanghai University of Finance and Economics

Don't Fear the Simplicity - An Experimental Analysis of Auctions for Complements

Daniel Marszalec, The University of Tokyo

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3 Jun 2017 (Sat)

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Session 7.7c Asset Pricing

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 407, 4/F

Session Chair : Adem Atmaz, Purdue University

Will Yield Factors Tell More?

A Generalized Affine HJM Model with Unspanned Stochastic Volatility

Qingbin Wang, Johnson and Wales University

Estimating Loss Given Default from CDS under Weak Identification

Lily Liu, Federal Reserve Bank of Boston

Option Prices and Costly Short-Selling

Adem Atmaz, Purdue University*; Suleyman Basak, London Business School

Session 7.8c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 408, 4/F

Nonparametric Econometrics

Session Chair : Daniel Henderson, University of Alabama

Ordered Response Models with Unobserved Correlated Thresholds:

An Application in Assessing Bond Overrating Bias

Zhutong Gu, Rutgers University*; Yixiao Jiang, Rutgers University - New Brunswick ;
Shuyang Yang, Rutgers University - New Brunswick

To Lie or Not to Lie: Survey Mode Effects on the Validity of Self-Reported Substance Use Data

Bin Peng, University of Technology Sydney ; Mengxi Zhang, University of Technology Sydney* ;
Xiaohui Zhang, University of Exeter

Estimation of a Partially Linear Regression in Triangular Systems

Xin Geng, International Food Policy Research Institute ;
Carlos Martins-Filho, University of Colorado, Boulder* ; Feng Yao, West Virginia University

A Partially Parametric Model

Daniel Henderson, University of Alabama* ; Christopher Parmeter, University of Miami

Session 7.9c Signaling

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 409, 4/F

Session Chair : Shih En Lu, Simon Fraser University

Meaning, Its Evolution, and Credibility in Experimental Cheap-Talk Games

Ernest Lai, Lehigh University* ; Wooyoung Lim, The Hong Kong University of Science and Technology

Investing in Trading Opportunities in Dynamic Adverse Selection

Sander Heinsalu, Australian National University

Monotonic Cheap Talk

Shih En Lu, Simon Fraser University

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Session 7.10c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 410, 4/F

Bootstrap and Testing

Session Chair : Ping Yu, The University of Hong Kong

On Bootstrap Inconsistency and Bonferroni-Based Size-Correction for the Subset Anderson-Rubin Test

Wenjie Wang, Hiroshima University

The Numerical Delta Method and Bootstrap

Han Hong, Stanford University ; Jessie Li, University of California, Santa Cruz*

Testing Conditional Rank Similarity with and without Covariates

Ping Yu, The University of Hong Kong

Session 7.11c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 411, 4/F

Education Economics II

Session Chair : Lingsheng Meng, Tsinghua University

The Relationship between Female Education and Marriage Outcomes

Haoming Liu, National University of Singapore ; Songtao Yang, South China University of Technology*

Compulsory Schooling and the Returns to Education: a Re-Examination

Sophie van Huellen, SOAS, University of London* ; Duo Qin, SOAS, University of London

Post-Lasso IV Estimation of Returns to Women's Education

Bin Jiang, Monash University ; Jun Sung Kim, Monash University* ; Chuhui Li, Monash University ; Hee-Seung Yang, Monash University

Scarring Effects of Deprived College Education during China's Cultural Revolution

Hongbin Li, Stanford University ; Lingsheng Meng, Tsinghua University*

Session 7.12c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 501, 5/F

Education II

Session Chair : Felicia Ionescu, Federal Reserve Board

The Impact of Early Grading on Academic Choices: Mechanisms and Social Implications

Luca Facchinello, Singapore Management University

Born to be More Educated? Birth Order and Schooling

Young-Joo Kim, Hongik University

Private Tutoring, Studying Alone, and Labor Market Performance

Seik Kim, Korea University

Investment Opportunities and the Sources of Lifetime Inequality

Kartik Athreya, Federal Reserve Bank of Richmond ; Felicia Ionescu, Federal Reserve Board* ; Urvi Neelakantan, Federal Reserve Bank of Richmond ; Ivan Vidangos, Federal Reserve Board

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Session 7.13c Bayesian Analysis

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 502, 5/F

Session Chair : Scott Atkinson, University of Georgia

Flexible Bayesian Quantile Regression in Ordinal Models

Mohammad Arshad Rahman, Indian Institute of Technology Kanpur

Reduced Rank Regression in Large Var Models

Kelly D.T. Trinh, The University of Queensland* ; Rodney Strachan, The University of Queensland

Generalized Estimation of Productivity with Multiple Bad Outputs: The Importance of Materials Balance Constraints

Scott Atkinson, University of Georgia* ; Mike Tsionas, Lancaster University

Session 7.14c International Trade II

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 503, 5/F

Session Chair : Paolo Epifani, University of Nottingham

Macroeconomic Implications of Learning and Financial Frictions in Interdependent Economies

Thepthida Sopraseuth, University of Cergy* ; Eleni Iliopoulos, PSE, University of Pairs 1, CEPREMAP ; Erica Perego, CEPREMAP

Trade-Driven Sectoral Shifts and the Global Imbalances

Haiping Zhang, University of Auckland

On Emergence and Persistency of Unequal Exchange Free Trade Equilibria in the Pre-Industrial Capitalist World Economy

Soh Kaneko, Keio University* ; Naoki Yoshihara, University of Massachusetts at Amherst

Global Imbalances Revisited:

The Transfer Problem and Transport Costs in Monopolistic Competition

Paolo Epifani, University of Nottingham* ; Gino Gancia, Universitat Pompeu Fabra

Session 7.15c Macro Labor II

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 504, 5/F

Session Chair : Changkeun Lee, Korea Development Institute

Employment, Wages and Optimal Monetary Policy

Martin Bodenstein, Federal Reserve Board ; Junzhu Zhao, National University of Singapore*

Uncertainty and Labor Force Participation

Idriss Fontaine, Université de La Réunion

The Effects of Skill-Biased Partial Labor Reforms on the Macroeconomic Outcomes

Chingyang Lin, International University of Japan

Job Reallocation during The Great Depression: Testing the Cleansing Hypothesis

Changkeun Lee, Korea Development Institute

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Session 7.16c Implementation

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 505, 5/F

Session Chair : Olivier Bochet, New York University, Abu Dhabi

Temporary Implementation

Michele Lombardi, University of Glasgow

Rationalizable Implementation of Social Choice Correspondences

Ritesh Jain, The Ohio State University

Behavioral Implementation under Incomplete Information

Mehmet Barlo, Sabanci University ; Nuh Aygun Dalkiran, Bilkent University*

Prevalence of Truthtelling and Implementation

Olivier Bochet, New York University, Abu Dhabi

Session 7.17c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 506, 5/F

Topics in Global Economy

Session Chair : Wataru Miyamoto, Bank of Canada

Explaining World Savings

Colin Caines, Federal Reserve Board* ; Amartya Lahiri, University of British Columbia

The Dynamic Conditional Dependency between the Exchange Rates of European Countries and Chinese Renminbi: A Copula-Garch Approach

Naijing Huang, Central University of Finance and Economics* ;

Shouyang Wang, Institute of Systems Science, Academy of Mathematics and Systems Science

The Effects of Government Spending on Real Exchange Rates:

Evidence from Military Spending Panel Data

Wataru Miyamoto, Bank of Canada* ; Thuy Lan Nguyen, Santa Clara University ;

Viacheslav Sheremirov, Federal Reserve Bank of Boston

Session 7.18c

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 507, 5/F

Automobiles and Airlines

Session Chair : Zhu Wang, Federal Reserve Bank of Richmond

Modeling Supply and Demand in the Chinese Automobile Industry

Yuan Chen, University of California, Davis* ; C.Y. Cynthia Lin Lawell, University of California, Davis ;

Erich Muehlegger, University of California, Davis ; Yunshi Wang, University of California at Davis ;

James E. Wilen, University of California, Davis

Estimating Competitive Advantages and Positioning:

Cases of Motorcycle Markets in Indonesia and Viet Nam

Tomohiro Machikita, Institute of Developing Economies (IDE-JETRO)

Congestion Delays, Horizontal Product Differentiation and Airline Networks

Chunan Wang, Toulouse School of Economics, French Civil Aviation University (ENAC)

Competitors, Complementors, Parents and Places:

Explaining Regional Agglomeration in the U.S. Auto Industry

Luis Cabral, New York University ; Zhu Wang, Federal Reserve Bank of Richmond* ;

Daniel Yi Xu, Duke University

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3 Jun 2017 (Sat)

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* Presenter

Session 7.19c Corporate Finance

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 508, 5/F

Session Chair : Hyun Joong Im, Peking University

Can the Greater Fool Theory Explain Chinese Stock Market Bubble?

Xuan Zou, Rutgers University

Do Firms Care about Investment Opportunities? Evidence from China

Xiao Zhang, Nankai University

Optimistic and Stubborn: An Experimental Analysis of the Disposition Effect

Carlos Cueva, University of Alicante* ; Iñigo Iturbe-Ormaetxe, University of Alicante ;
Giovanni Ponti, Departamento de Fundamentos del Análisi ; Josefa Tomás, Universidad de Alicante

Economic Policy Uncertainty and Peer Effects in Corporate Investment Policy: Evidence from China

Hyun Joong Im, Peking University* ; Ya Kang, National University of Singapore ;
Young Joon Park, Peking University

Session 7.20c Asset and Housing Market

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 509, 5/F

Session Chair : Feng Dong, Shanghai Jiao Tong University

Interest Rates and Housing Market Dynamics in a Housing Search Model

Elliot Anenberg, Federal Reserve Board ; Edward Kung, University of California, Los Angeles*

Foreign Asset Accumulation among Emerging Market Economies: A Case for Coordination

Hao Jin, Xiamen University* ; Hwei Shen, Indiana University Bloomington

How Auctions Amplify House-Price Fluctuations

Alina Arefeva, Johns Hopkins Carey Business School

Liquidity Shortage and Financial Crisis: A Differential Approach

Feng Dong, Shanghai Jiao Tong University* ; Yi Wen, Federal Reserve Bank of St. Louis

Session 7.21c Health and Aging

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA 510, 5/F

Session Chair : Masaya Yasuoka, Kwansai Gakuin University

Preference Heterogeneity and Medical Expenses under the Scheme of Health Savings Accounts

Tianxu Chen, Shanghai University of Finance and Economics

How Do Providers Respond to Health Insurance Expansion? Evidence from Pediatric Clinics in Japan

Reo Takaku, Institute for Health Economics and Policy

Fertility and Education Investment Incentive in Pay-As-You-Go Pension

Masaya Yasuoka, Kwansai Gakuin University

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Session 7.22i Date: 5 June 2017 Time : 8:30-10:10 Venue : YIA LT2, G/F

CUHK APEC Study Center Sponsored Session: Trade liberalization & FTA

Session Organizer and Chair : Travis Ng, The Chinese University of Hong Kong

Endogenous Border Times

Georg Schaur, University of Tennessee* ; Jerónimo Carballo, University of Colorado ;
Alejandro Graziano, University of Maryland ; Christian Volpe Martincus, Inter-American Development Bank

Trade Policy under Monopolistic Competition with Firm Selection

Kyle Bagwell, Stanford University* ; Seung Hoon Lee, Georgia Institute of Technology

Import Competition and Workplace Injuries in U.S. Manufacturing Industries

Tat-kei Lai, IÉSEG School of Management ; Yi Lu, National University of Singapore ;
Travis Ng, The Chinese University of Hong Kong*

Session 7.23i Date: 5 June 2017 Time : 8:30-10:10 Venue : YIA LT3, G/F

China's Macroeconomic Policy

Session Organizer and Chair : Zheng Liu, Federal Reserve Bank of San Francisco

Shadow Banking: China's Dual-Track Interest Rate Liberalization

Hao Wang, Tsinghua University ; Honglin Wang, Hong Kong Monetary Authority ;
Lisheng Wang, The Chinese University of Hong Kong* ; Hao Zhou, Tsinghua University

Understanding the Risk of China's Local Government Debts and Its Linkage with Property Markets

Brent Ambrose, The Pennsylvania State University ; Yongheng Deng, National University of Singapore* ;
Jing Wu, Tsinghua University

Interest Rate Liberalization and Capital Allocation

Zheng Liu, Federal Reserve Bank of San Francisco ;
Pengfei Wang, The Hong Kong University of Science and Technology* ;
Zhiwei Xu, Shanghai Jiao Tong University

Barriers to Entry and Regional Economic Growth in China

Loren Brandt, University of Toronto* ; Gueorgui Kambourov, University of Toronto ;
Kjetil Storesletten, University of Oslo

Session 7.24i Date: 5 June 2017 Time : 8:30-10:10 Venue : YIA LT6, 2/F

Liquidity and Credit

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

Quantitative Easing, Financial Market Frictions, and the Liquidity Theory of Yield Curves

Chien-Chiang Wang, Washington University in St. Louis

Leveraged Asset Pricing and Turnover Liquidity

Ricardo Lagos, New York University ; Shengxing Zhang, The London School of Economics*

Lending Relationships, Banking Crises, and Optimal Monetary Policy

Guillaume Rocheteau, University of California, Irvine ; Russell Wong, Federal Reserve Bank of Richmond* ;
Cathy Zhang, Krannert School of Management

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3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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* Presenter

Session 7.25i

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA LT8, 2/F

International Trade III

Session Organizer and Chair : Larry Qiu, The University of Hong Kong

Policy Uncertainty and Foreign Direct Investment: Evidence from the China-Japan Island Dispute

Cheng Chen, The University of Hong Kong

Competitiveness and Export Expansion of Chinese Firms in the Global Market

Hongsong Zhang, The University of Hong Kong

Housing Market Fluctuations and Interstate Trade in the United States

Liugang Sheng, The Chinese University of Hong Kong ; Jing Zhao, The Chinese University of Hong Kong*

Love Me, Love My Dog: Effects of Attitudes on Trade and FDI

Larry Qiu, The University of Hong Kong* ; Xiaohua Bao, Shanghai University of Finance and Economics ; Qing Liu, University of International Business and Economics ; Damin Zhu, Shanghai Development Strategy Research Institute

Session 7.26i

Date: 5 June 2017

Time : 8:30-10:10

Venue : YIA LT9, 2/F

Nonlinear Dynamics in Intertemporal Equilibrium Models

Session Organizer and Chair : Kazuo Nishimura, Kobe University

A Simple Method to Study Local Bifurcations of Three and Four-Dimensional Systems: Characterizations and Economic Applications

Stefano Bosi, University of Evry* ; David Desmarchelier, University of Lorraine

Monetary Rules in a Two-Sector Endogenous Growth Model with Cash-in-Advance Constraint

Antoine Le Riche, Sichuan University

Growth and Bubbles:

The Interplay between Productive Investment and the Cost of Rearing Children

Xavier Raurich, Departament de Teoria Economica, CREB, Universitat de Barcelona ; Thomas Seegmuller, Aix-Marseille University, CNRS, EHESS, Centrale Marseille, AMSE*

Non-Balanced Endogenous Growth and Structural Change:

When Romer Meets Kaldor and Kuznets

Kazuo Nishimura, Kobe University

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