

2017 Asian Meeting of the Econometric Society



Department of Economics
The Chinese University of Hong Kong
香港中文大學經濟系

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Acknowledgments

We would like to express our gratitude to the Econometric Society for providing us an opportunity to host this prestigious conference. In particular, we thank Professor Atsushi Kajii, the Chair of the Asia Regional Standing Committee for his constant advice.

We are indebted to Professor Christopher Pissarides and Professor Mark Rosenzweig, the Program Committee, Local Organizing Committee, Advisory Committee and session organizers for their valuable contributions to the conference.

We would like to thank our University for great support during our conference organization. We are grateful to the Dean and the Faculty of Social Science for generous financial support.

We are honored to have Professor Eddie Dekel (President of The Econometric Society, 2016), Mr. Mo-po Paul Chan (Financial Secretary of the Hong Kong Government), and Professor Benjamin Wah (Provost of The Chinese University of Hong Kong) to officiate at the opening ceremony.

Last but not least, we would also like to take this opportunity to thank all our faculty members, staff and students for their dedicated work behind the scenes.

Zheng Michael Song and Junsen Zhang

Program Committee Co-chairs

Department of Economics

The Chinese University of Hong Kong

Department of Economics of The Chinese University of Hong Kong (CUHK)

Established in 1963, the Department of Economics at CUHK has a history as long as the University itself. Since then, the Department has played a leading role in economic research as well as economic education in Asia. Various recognized international rankings (e.g. QS and Times Higher Education) have consistently placed the Department as one of the top 50 economics departments in the world, and among the best in Asia. Besides our unique strength in the study of the Chinese Economy, the Department is also known for its innovative and important research in many other fields.

The Department of Economics at CUHK is one of the largest departments of the university with over 30 full-time faculty members covering all major research areas of economics. The Department today has many well-known scholars in the academic profession whose research appears regularly in top academic journals in economics.

The unique position of Hong Kong has enabled the Department of Economics at CUHK to act as a bridge of economic research between China and the rest of the world. The Department has hosted numerous distinguished scholars and visitors, and has continued to foster many important inter-university research programs. Consistent with CUHK's vision in enhancing the understanding of the increasingly important Chinese Economy, nearly half of our faculty members engage in research related to various economic aspects of China, and many have received awards and recognitions in their fields. To further strengthen the Department's international reputation of research in the Chinese Economy, CUHK and the Department have recently established research partnership with Tsinghua University and inaugurated the Chinese University of Hong Kong-Tsinghua University Joint Research Center for Chinese Economy.

The Department of Economics at CUHK offers a rigorous set of academic programs preparing our students for the most demanding professions. The comprehensive set of courses related to the Chinese Economy has long been popular for international students who wish to be at the forefront of modern Chinese economic development. We offer two postgraduate research programs: The Master of Philosophy (M.Phil) program was introduced in 1974 and is now the largest of its kind in Hong Kong. The Doctor of Philosophy (Ph.D) program was launched in 1982, and has trained numerous established researchers currently working across the globe. A Master of Science in Economics (M.Sc) program was also introduced in 2013, to cater for the needs for advanced economic training in the modern and dynamic workplace.

In the coming years, the Department of Economics at CUHK will continue to strive for excellence and maintain itself as a leading school of economics in Hong Kong and Asia.








For more of the latest developments and achievements of the Department of Economics at CUHK, please visit our website: <http://www.econ.cuhk.edu.hk>

Program Overview












3 June 2017 (Saturday)

	8:00-8:30	Morning Refreshment and Registration
	8:30-9:50	Opening Ceremony and Keynote Lecture
	9:50-10:10	Coffee Break
	10:10-11:50	Contributed / Invited Sessions 1
	11:50-12:10	Coffee Break
	12:10-12:55	Invited Lectures
	12:55-13:55	Lunch
	13:55-14:40	Invited Lectures
	14:40-15:00	Coffee Break
	15:00-16:40	Contributed / Invited Sessions 2
	16:40-17:00	Coffee Break
	17:00-18:40	Contributed / Invited Sessions 3

4 June 2017 (Sunday)

	8:00-8:30	Morning Refreshment and Registration
	8:30-10:10	Contributed / Invited Sessions 4
	10:10-10:30	Coffee Break
	10:30-12:10	Contributed / Invited Sessions 5
	12:10-13:10	Lunch
	13:10-13:55	Invited Lectures
	13:55-14:05	Session Break
	14:05-14:50	Invited Lecture
	14:50-15:10	Coffee Break
	15:10-16:50	Contributed / Invited Sessions 6
	16:50-17:10	Coffee Break
	17:10-18:10	Jacob Marschak Lecture
	19:00 - 21:30	Conference Dinner

5 June 2017 (Monday)

	8:00-8:30	Morning Refreshment and Registration
	8:30-10:10	Contributed / Invited Sessions 7
	10:10-10:30	Coffee Break
	10:30-12:10	Contributed / Invited Sessions 8
	12:10-13:10	Lunch
	13:10-13:55	Invited Lectures
	13:55-14:05	Session Break
	14:05-14:50	Invited Lectures
	14:50-15:10	Coffee Break
	15:10-16:50	Contributed / Invited Sessions 9
	16:50-17:10	Coffee Break
	17:10-18:10	Keynote Lecture

Venues

-  YIA G/F  YIA LT 1, 3  YIA LT 1  YIA LT 2, 3, 5, 6, 8, 9 and Room 401-411 and Room 501-511
-  YIA G/F and 2/F (Food Stations) ; YIA 1/F (Lounge with Food Stations)
-  S.H. Ho College Canteen, Morningside College Dining Hall and 2/F of Yasumoto International Academic Park (YIA)
-  Hyatt Regency Hong Kong, Shatin

* The Chinese University of Hong Kong is a smoke-free campus.

* All rooms are randomly assigned.

Committees

Program Committee

Program Committee Chairs

Christopher Pissarides, The London School of Economics

Mark Rosenzweig, Yale University

Zheng Michael Song, The Chinese University of Hong Kong

Junsen Zhang, The Chinese University of Hong Kong

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Shanghai University of Finance and Economics

Cheng Wang, Fudan University

Ping Wang, Washington University in St. Louis

Yoon-Jae Whang, Seoul National University

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Jun Yu, Singapore Management University

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Local Organizing Committee Chair

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Yan-Chi Vinci Chow, The Chinese University of Hong Kong

Duoze Li, The Chinese University of Hong Kong

Kai-Chung Wallace Mok, The Chinese University of Hong Kong

Ka-Ho Travis Ng, The Chinese University of Hong Kong

Chor-Wing Linda Yung, The Chinese University of Hong Kong

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Advisory Committee Chairs

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Chong-Kee Yip, The Chinese University of Hong Kong

Advisory Committee Members

Daniel Berkowitz, University of Pittsburgh

Gregory Chow, Princeton University

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Lawrence Lau, The Chinese University of Hong Kong

Lung-Fei Lee, The Ohio State University

Gérard Roland, University of California, Berkeley

Richard Wong, The University of Hong Kong

Registration Badges and Tickets

Registration badges must be worn for admission to all conference rooms and activities. Meal tickets must be presented at the door of lunch/dinner venues.

Floor Map

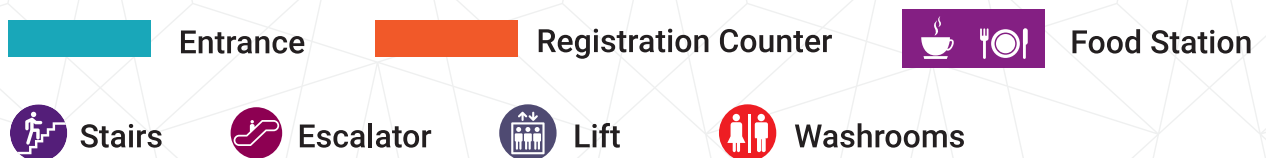
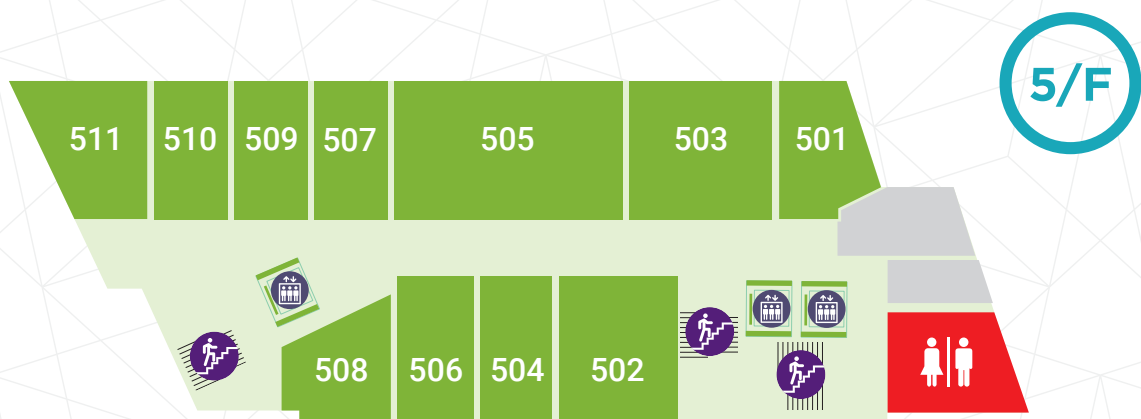
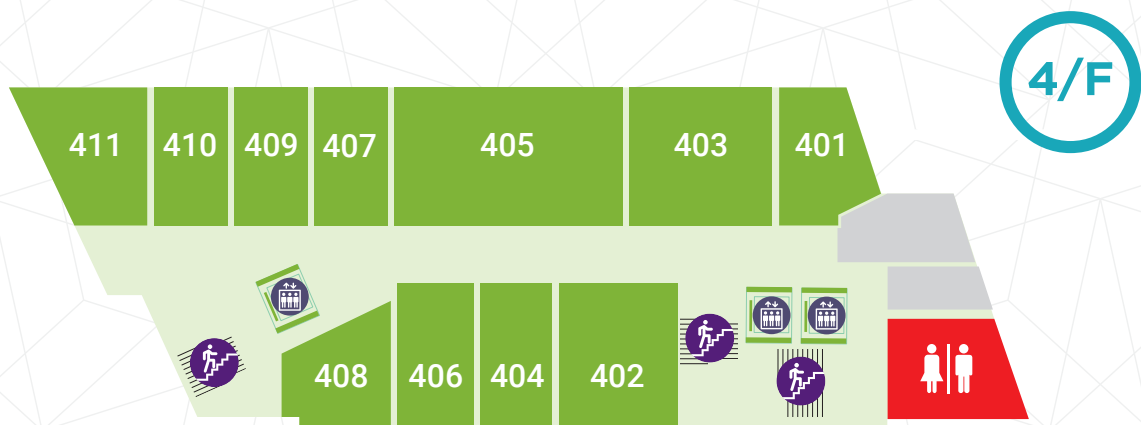
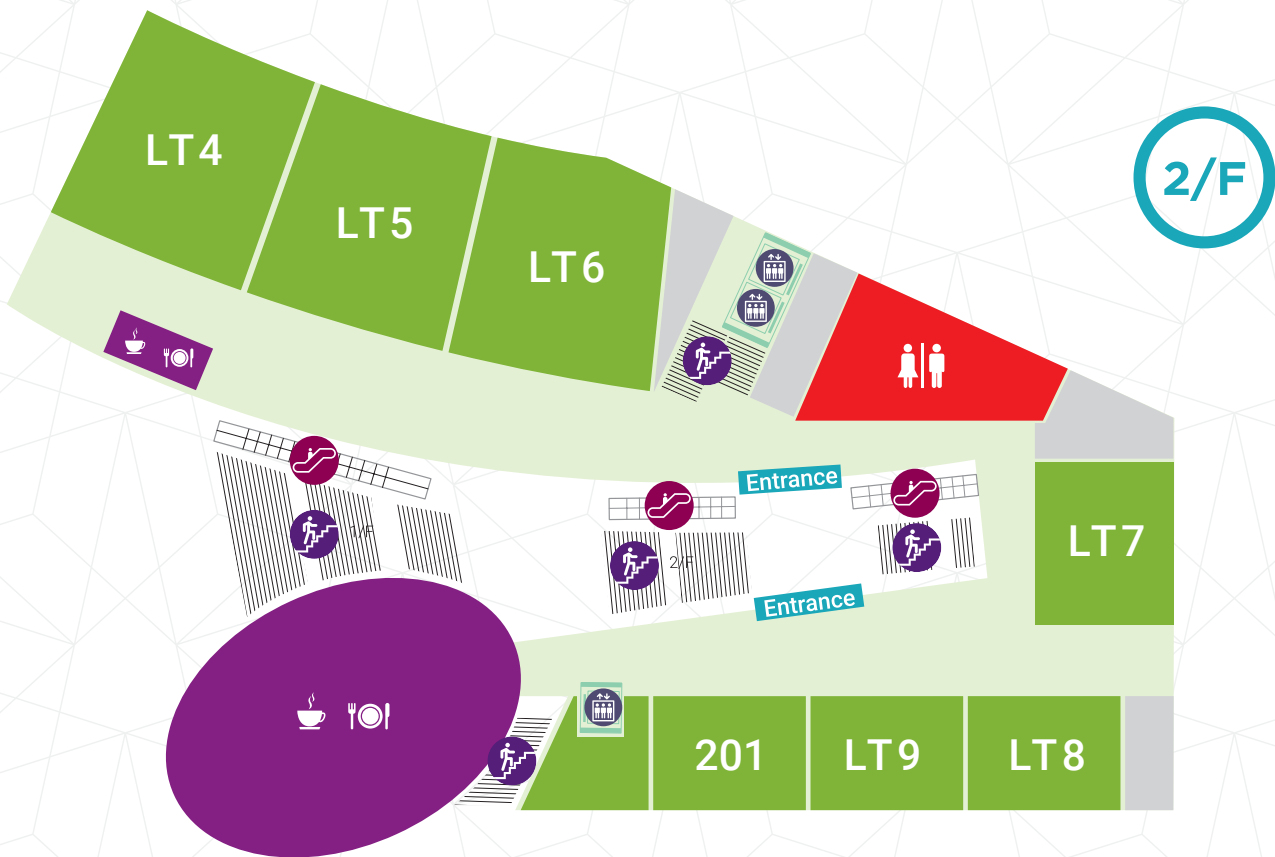
Yasumoto International Academic Park (YIA)

G/F



1/F





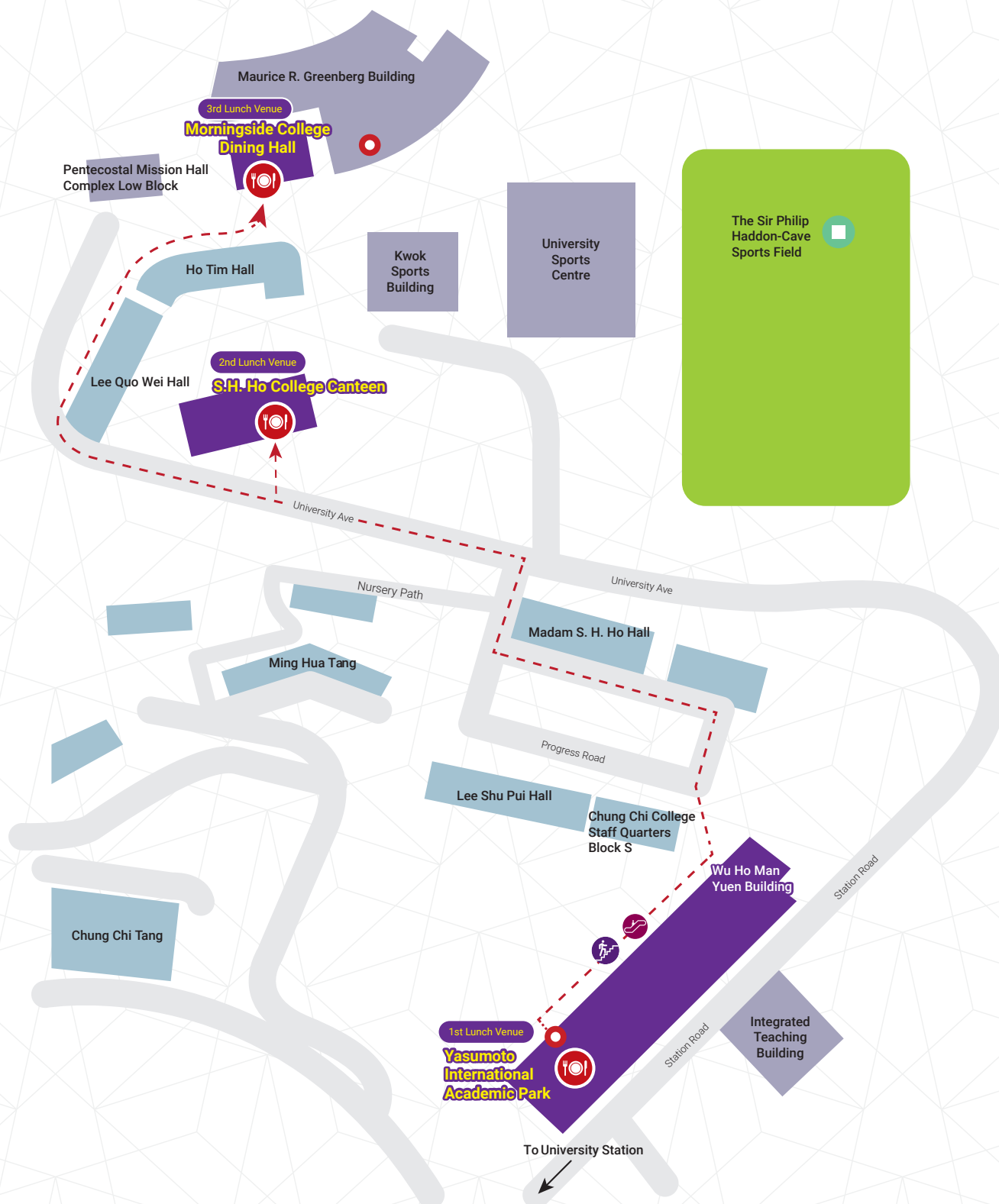
Lunch

3 lunch venues:

1. Conference Venue - Yasumoto International Academic Park (YIA) (2/F oval shape area)
2. S.H. Ho College Canteen
3. Morningside College Dining Hall

To avoid congestion, please go to the S.H. Ho College Canteen and Morningside College Dining Hall due to limited capacity in the lunch venue in Yasumoto International Academic Park. Our student helpers will be available to guide you according to the availability of the lunch venues.

In case of bad weather (e.g. heavy rain), transportation will be available.





Conference Dinner

4 June 2017 (Sunday), 18:30 – 21:30

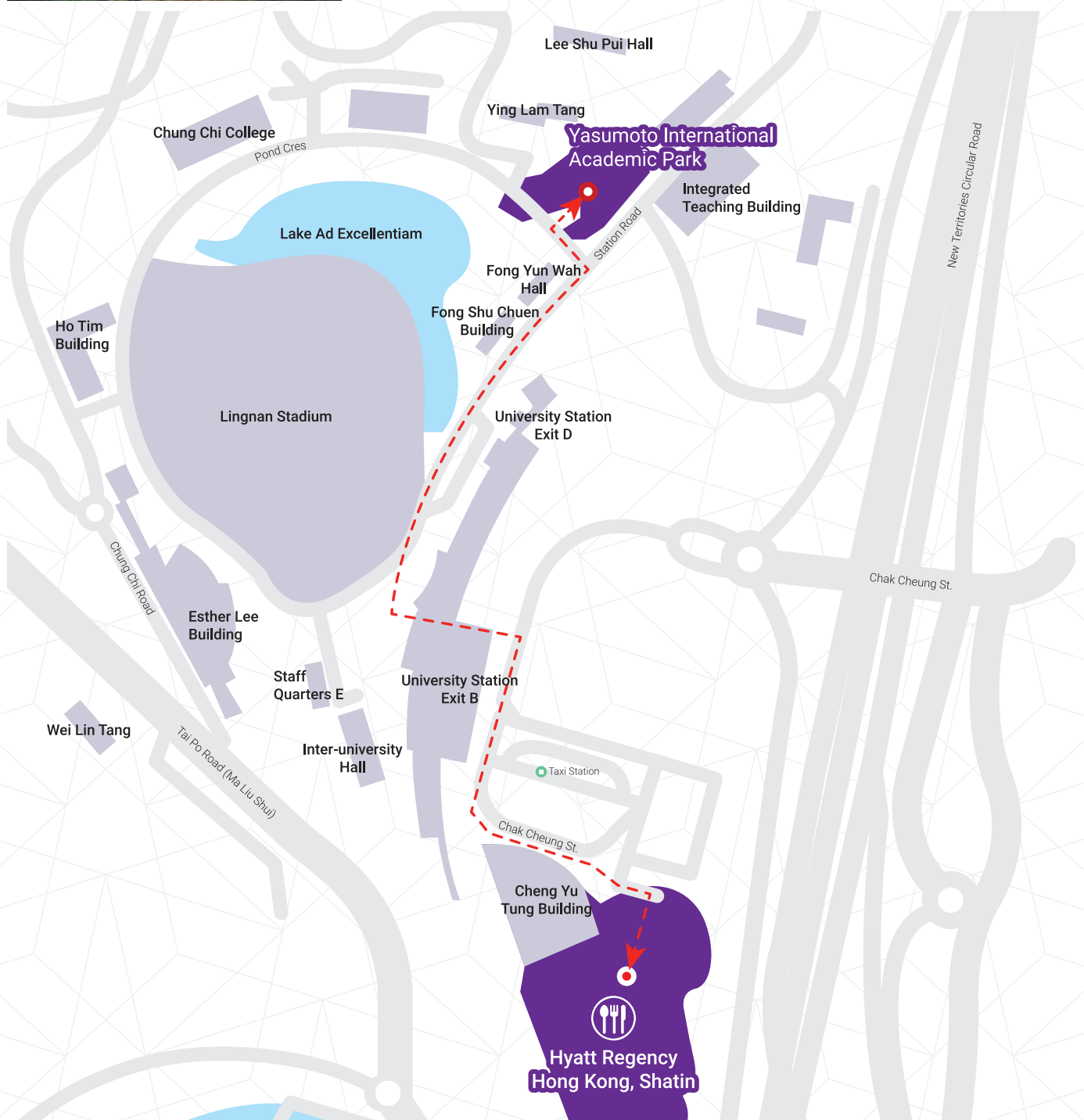
Time: 18:30 **Cocktail reception starts**
19:00 **Program starts**

Venue: Regency Ballroom, Hyatt Regency Hong Kong, Shatin

18 Chak Cheung Street, Sha Tin, New Territories, Hong Kong

Access to Conference Dinner Venue

1. Walk from Conference Venue (10 minutes)
2. Walk from University Station (Exit B) (3 minutes)
3. Travel from Shatin Station (10 – 15 minutes)
 - MTR train (East Rail Line) to University Station (Exit B) (10 minutes, 2 stations away) or
 - Taxi (15 minutes)



Opening Ceremony and Keynote Lectures

Opening Ceremony and Keynote Lecture

3 June 2017 (Saturday)
8:30-9:50
Venue: YIA LT 1, G/F

Opening Ceremony

Opening addresses by

- **Professor Eddie Dekel**, President of The Econometric Society, 2016
- **Mr. Mo-po Paul Chan**, Financial Secretary of the Hong Kong Government
- **Professor Benjamin Wah**, Provost of The Chinese University of Hong Kong

Chair: Junsen Zhang

Program Co-chair of the 2017 Asian Meeting of the Econometric Society

Wei Lun Professor of Economics, The Chinese University of Hong Kong

Keynote Lecture: "Who Becomes a Politician?"

Professor Torsten Persson

Swedish Research Council Distinguished Professor

Institute for International Economic Studies, Stockholm University

Centennial Professor

The London School of Economics

Chair: Chong-Kee Yip, The Chinese University of Hong Kong

Jacob Marschak Lecture: Understanding the Multifaceted Life-Cycle Benefits for an Influential Early Childhood Program

4 June 2017 (Sunday)
17:10-18:10
Venue: YIA LT 1, G/F

Professor James Heckman

2000 Nobel Laureate in Economic Sciences

Henry Schultz Distinguished Service Professor of Economics

The University of Chicago

Chair: Naijia Guo, The Chinese University of Hong Kong

Are There Too Many Farms in the World?

5 June 2017 (Monday)
17:10-18:10
Venue: YIA LT 1, G/F

Professor Mark Rosenzweig

Frank Altschul Professor of International Economics

Yale University

Chair: Junsen Zhang, The Chinese University of Hong Kong

Invited Lectures

3 June 2017 (Saturday)

12:10-12:55

Firm-to-Firm Networks and International Trade

Venue: YIA LT 1, G/F

Professor Samuel Kortum

James Burrows Moffatt Professor of Economics, Yale University

Chair: Liugang Sheng, The Chinese University of Hong Kong

Some Studies in Spatial and Social Networks Formation

Venue: YIA LT 3, G/F

Professor Lung-Fei Lee

University Chaired Professor, The Ohio State University

Chair: Chih-Sheng Hsieh, The Chinese University of Hong Kong

13:55-14:40

Understanding the Great Gatsby Curve

Venue: YIA LT 1, G/F

Professor Steven Durlauf

William F. Vilas Research Professor, Kenneth J. Arrow Professor of Economics, University of Wisconsin-Madison

Chair: Matthew Shi, The Chinese University of Hong Kong

Moving the Goalposts

Venue: YIA LT 3, G/F

Professor Jeffrey Ely

Charles E. and Emma H. Morrison Professor of Economics, Northwestern University

Chair: Duoche Li, The Chinese University of Hong Kong

4 June 2017 (Sunday)

13:10-13:55

The Impacts of Neighbourhoods on Intergenerational Mobility

Venue: YIA LT 1, G/F

Professor Raj Chetty

Professor of Economics, Stanford University

Chair: Wallace Mok, The Chinese University of Hong Kong

Consumption and House Prices in the Great Recession: Model Meets Evidence

Venue: YIA LT 3, G/F

Professor Gianluca Violante

William R. Berkley Term Chair of Professor of Economics and Business, New York University

Chair: Yin-Chi Wang, The Chinese University of Hong Kong

14:05-14:50

R&D Misallocation and TFP Growth: China Today vs. Taiwan Yesterday

Venue: YIA LT 1, G/F

Professor Fabrizio Zilibotti

Professor of Macroeconomics and Political Economy, University of Zurich

Chair: Zheng Michael Song, The Chinese University of Hong Kong

5 June 2017 (Monday)

13:10-13:55

Global Mortality Consequences of Climate Change Accounting for Adaptation Costs and Benefits

Venue: YIA LT 1, G/F

Professor Michael Greenstone

Milton Friedman Professor in Economics, the College, the Harris School, The University of Chicago

Chair: Zhentao Shi, The Chinese University of Hong Kong

Generalized Compensation Principle

Venue: YIA LT 3, G/F

Professor Aleh Tsyvinski

Arthur M. Okun Professor of Economics, Yale University

Chair: Hai X. Nguyen, The Chinese University of Hong Kong

14:05-14:50

Trade and Reallocation

Venue: YIA LT 1, G/F

Professor Chang-Tai Hsieh

Phyllis and Irwin Winkelried Professor of Economics, The University of Chicago Booth School of Business

Chair: Yifan Zhang, The Chinese University of Hong Kong

Filial Piety, Old-Age Support, and Children's Gender Composition

Venue: YIA LT 3, G/F

Professor Junsen Zhang

Wei Lun Professor of Economics, The Chinese University of Hong Kong

Chair: Travis Ng, The Chinese University of Hong Kong

Contributed / Invited Sessions

Contributed / Invited Sessions 1 10:10-11:50

Session ID	Session Title	Venue
Session 1.1c	Misallocation and Firm Dynamics	YIA 401, 4/F
Session 1.2c	Exchange Rates and Capital Flows	YIA 402, 4/F
Session 1.3c	Firm	YIA 403, 4/F
Session 1.4c	Teacher and Peer Effects	YIA 404, 4/F
Session 1.5i	Dynamic Games	YIA 405, 4/F
Session 1.6c	Asset Market and the Macroeconomy	YIA 406, 4/F
Session 1.7c	Economic History	YIA 407, 4/F
Session 1.8c	Unemployment	YIA 408, 4/F
Session 1.9c	Financial Institutions and Services	YIA 409, 4/F
Session 1.10c	Financial Market	YIA 410, 4/F
Session 1.11c	Topics in IO I	YIA 411, 4/F
Session 1.12c	International Trade I	YIA 501, 5/F
Session 1.13c	Inequality I	YIA 502, 5/F
Session 1.14c	Political Economy of International Trade	YIA 503, 5/F
Session 1.15c	Market with Frictions	YIA 504, 5/F
Session 1.16i	Issues on Asian Economic Development	YIA 505, 5/F
Session 1.17c	Matching and Bargaining	YIA 506, 5/F
Session 1.18c	Financial Econometrics I	YIA 507, 5/F
Session 1.19c	Educational Demography	YIA 508, 5/F
Session 1.20c	Inflation and Exchange Rate	YIA 509, 5/F
Session 1.21c	Matching and Market Design	YIA 510, 5/F
Session 1.22c	Volatility and Growth	YIA 511, 5/F
Session 1.23i	Persistence and Long-Run Growth: Historical Perspectives	YIA LT2, G/F
Session 1.24i	Comparative Advantages in Global Economy	YIA LT3, G/F
Session 1.25i	International Trade: Quantitative Models	YIA LT6, 2/F
Session 1.26i	Econometrics of Social Interactions and Networks	YIA LT8, 2/F
Session 1.27i	Econometric Methods for High-Dimensional Models	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

Contributed / Invited Sessions 2

15:00-16:40

Session ID	Session Title	Venue
Session 2.1c	Family Economics I	YIA 401, 4/F
Session 2.2c	Globalization and Capital Flows	YIA 402, 4/F
Session 2.3c	Game Theory and Applications	YIA 403, 4/F
Session 2.4c	Sex Ratio, Family and Gender Gaps	YIA 404, 4/F
Session 2.5i	Quantitative Urban/Regional Economics	YIA 405, 4/F
Session 2.6c	Human Capital and Technology Diffusion	YIA 406, 4/F
Session 2.7c	Applied Econometrics	YIA 407, 4/F
Session 2.8c	Business Cycle and Monetary Policy	YIA 408, 4/F
Session 2.9c	Household Structure and Housework Allocation	YIA 409, 4/F
Session 2.10c	Information, Risk and Ambiguity	YIA 410, 4/F
Session 2.11c	Open Macro	YIA 411, 4/F
Session 2.12c	Topics in Microeconomic Theory I	YIA 501, 5/F
Session 2.13c	Applied Microeconomics I - Preference and Risk Perception	YIA 502, 5/F
Session 2.14c	Matching and Contracting	YIA 503, 5/F
Session 2.15c	Financial Market and Macro Policy I	YIA 504, 5/F
Session 2.16i	Economic Applications of Machine Learning	YIA 505, 5/F
Session 2.17c	Firm, Employment, and Entrepreneurship	YIA 506, 5/F
Session 2.18c	Theory of Market	YIA 507, 5/F
Session 2.19c	Topics in Econometrics I	YIA 508, 5/F
Session 2.20c	Topics in Microeconomic Theory II	YIA 509, 5/F
Session 2.21c	Trade Policy	YIA 510, 5/F
Session 2.22c	Asset Price and Monetary Policy	YIA 511, 5/F
Session 2.23i	The Political Economy in Developing Countries	YIA LT2, G/F
Session 2.24i	Asymmetric Information and Selection in Markets: Theory and Empirics	YIA LT3, G/F
Session 2.25i	Gender-Related Issues in Labor Economics	YIA LT6, 2/F
Session 2.26i	Endogenous Networks and Spatial Weights for Interactions Econometric Models	YIA LT8, 2/F
Session 2.27i	Monetary Theory	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Contributed / Invited Sessions 3

17:00-18:40

Session ID	Session Title	Venue
Session 3.1c	State Capacity and Government Debt	YIA 401, 4/F
Session 3.2c	Liquidity and Monetary Policy	YIA 402, 4/F
Session 3.3i	Topics in Game Theory and Markets	YIA 403, 4/F
Session 3.4c	Technology Diffusion and Growth	YIA 404, 4/F
Session 3.5i	Nonparametric and Semiparametric Inference	YIA 405, 4/F
Session 3.6c	Corporate Governance	YIA 406, 4/F
Session 3.7c	Model Uncertainty and Information Design	YIA 407, 4/F
Session 3.8c	Optimal Contracts	YIA 408, 4/F
Session 3.9c	Women's Power	YIA 409, 4/F
Session 3.10c	Capital Structure, Banking and Financial Crisis	YIA 410, 4/F
Session 3.11c	Financial Market and Macro Policy II	YIA 411, 4/F
Session 3.12c	Firms and Market Structure	YIA 501, 5/F
Session 3.13c	Optimal Contract	YIA 502, 5/F
Session 3.14c	Comovement and Propagations in Business Cycle	YIA 503, 5/F
Session 3.15c	ICT Industries	YIA 504, 5/F
Session 3.16i	Education I	YIA 505, 5/F
Session 3.17c	Intergenerational Mobility and Transfer	YIA 506, 5/F
Session 3.18c	Optimal Monetary Policy in Open Economies	YIA 507, 5/F
Session 3.19c	Trade Policy and Gains from Trade	YIA 508, 5/F
Session 3.20c	Preferences and Decisions	YIA 509, 5/F
Session 3.21c	Tax Policies I	YIA 510, 5/F
Session 3.22c	Modelling in Finance	YIA 511, 5/F
Session 3.23i	Topics in Empirical International Trade and Production Networks	YIA LT2, G/F
Session 3.24i	Microeconomic Analysis in Asia: Three Important (and Underused) Datasets	YIA LT3, G/F
Session 3.25i	Financial Econometrics II	YIA LT6, 2/F
Session 3.26i	Labor Economics	YIA LT8, 2/F
Session 3.27i	Topics in Game Theory	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

Contributed / Invited Sessions 4

8:30-10:10

Session ID	Session Title	Venue
Session 4.1c	Uncertainty and Business Cycle	YIA 401, 4/F
Session 4.2c	Education Economics I	YIA 402, 4/F
Session 4.3i	Development in Estimation of Dynamic Discrete Choice Models	YIA 403, 4/F
Session 4.4c	Information Acquisition	YIA 404, 4/F
Session 4.5i	Semiparametric Estimation of Limited Dependent Variable Models	YIA 405, 4/F
Session 4.6c	Topics in Microeconomic Theory III	YIA 406, 4/F
Session 4.7c	Household Finance	YIA 407, 4/F
Session 4.8c	Policy, Environment and Health	YIA 408, 4/F
Session 4.9c	Auctions and Mechanisms I	YIA 409, 4/F
Session 4.10c	Child Care and Fertility	YIA 410, 4/F
Session 4.11c	Financial Economics I	YIA 411, 4/F
Session 4.12c	International Trade and Exchange Rate	YIA 501, 5/F
Session 4.13c	Gender Inequality	YIA 502, 5/F
Session 4.14c	Endogeneity and Nonparametric	YIA 503, 5/F
Session 4.15c	Technical Progress	YIA 504, 5/F
Session 4.16i	Topics in Economic Theory I	YIA 505, 5/F
Session 4.17c	Topics in IO II	YIA 506, 5/F
Session 4.18c	Financial Regulation	YIA 507, 5/F
Session 4.19c	Tax Policies II	YIA 508, 5/F
Session 4.20c	High Dimensional Data and Single-Index Model	YIA 509, 5/F
Session 4.21c	Life Cycle Model	YIA 510, 5/F
Session 4.22c	Searching, Learning, and Communication	YIA 511, 5/F
Session 4.23i	Chinese Economy: Trade and Macroeconomics	YIA LT2, G/F
Session 4.24i	Asset Bubbles, Multiple Equilibria, and Economic Activities	YIA LT3, G/F
Session 4.25i	Trade, Migration and Dynamic Spatial Models	YIA LT6, 2/F
Session 4.26c	Political Economy	YIA LT8, 2/F
Session 4.27i	Gender and Intrahousehold Economics	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

Contributed / Invited Sessions 5

10:30-12:10

Session ID	Session Title	Venue
Session 5.1c	Human Capital	YIA 401, 4/F
Session 5.2c	China's International Trade I	YIA 402, 4/F
Session 5.3c	Noncognitive Skills	YIA 403, 4/F
Session 5.4c	Information and Incentives	YIA 404, 4/F
Session 5.5i	Uncertainties and Decisions over Lifecycle	YIA 405, 4/F
Session 5.6c	Labor and Education	YIA 406, 4/F
Session 5.7c	Macro Labor I	YIA 407, 4/F
Session 5.8c	Topics in Macroeconomics	YIA 408, 4/F
Session 5.9c	Multinationals and FDI	YIA 409, 4/F
Session 5.10c	Topics in Public Economics	YIA 410, 4/F
Session 5.11c	Labor Supply and Demand	YIA 411, 4/F
Session 5.12c	Topics in Asset Pricing	YIA 501, 5/F
Session 5.13c	Estimation and Inference	YIA 502, 5/F
Session 5.14c	Social Networks	YIA 503, 5/F
Session 5.15c	International Financial Markets I	YIA 504, 5/F
Session 5.16c	Panel Data Analysis	YIA 505, 5/F
Session 5.17c	Issues in Economic Growth	YIA 506, 5/F
Session 5.18c	Theory of Microeconomic Behavior I	YIA 507, 5/F
Session 5.19c	Topics in Microeconomic Theory IV	YIA 508, 5/F
Session 5.20c	Uncertainty and Financial Frictions	YIA 509, 5/F
Session 5.21c	Information and Price Efficiency	YIA 510, 5/F
Session 5.22c	Theory of Microeconomic Behavior II	YIA 511, 5/F
Session 5.23i	Financial Intermediation and Firm Dynamics	YIA LT2, G/F
Session 5.24i	Financial Stability and Regulation	YIA LT3, G/F
Session 5.25i	Topics in Econometrics II	YIA LT6, 2/F
Session 5.26i	Sieve Estimation in Structural Models	YIA LT8, 2/F
Session 5.27i	Topics in Economic Theory II	YIA LT9, 2/F
Session 5.28i	International Trade and Chinese Economy	YIA LT5, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

Contributed / Invited Sessions 6

15:10-16:50

Session ID	Session Title	Venue
Session 6.1c	Wages, Skills and Migration	YIA 401, 4/F
Session 6.2c	Empirical Studies of Firms and Markets	YIA 402, 4/F
Session 6.3c	Choice Processes and Information Acquisition	YIA 403, 4/F
Session 6.4c	Financial Economics II	YIA 404, 4/F
Session 6.5c	Panel, High Dimensional and Combined Data	YIA 405, 4/F
Session 6.6c	Inequality II	YIA 406, 4/F
Session 6.7c	Microstructure and Credit Markets	YIA 407, 4/F
Session 6.8c	Panel Data Models	YIA 408, 4/F
Session 6.9c	Business Cycle	YIA 409, 4/F
Session 6.10c	Applied Microeconomics II - Impact of Technology	YIA 410, 4/F
Session 6.11c	Labor Market Frictions	YIA 411, 4/F
Session 6.12c	Environmental Issues	YIA 501, 5/F
Session 6.13c	Global Value Chain	YIA 502, 5/F
Session 6.14c	Econometrics in Finance	YIA 503, 5/F
Session 6.15c	Topics in Banking	YIA 504, 5/F
Session 6.16c	China's Saving	YIA 505, 5/F
Session 6.17c	Repeated Games and Sequential Games	YIA 506, 5/F
Session 6.18c	Uncertainty, Investment and Firm Entry	YIA 507, 5/F
Session 6.19c	Lending, Rationing, and Mechanisms	YIA 508, 5/F
Session 6.20c	Technological Change and Economic Growth	YIA 509, 5/F
Session 6.21c	Growth and Public Policy	YIA 510, 5/F
Session 6.22c	Demography and Development	YIA 511, 5/F
Session 6.23i	Firm Growth in Developing Countries	YIA LT2, G/F
Session 6.24i	Advances in Microeconometrics	YIA LT3, G/F
Session 6.25i	Financial Systems	YIA LT6, 2/F
Session 6.26i	Big Data Econometrics	YIA LT8, 2/F
Session 6.27i	Matching Theory and Market-Design Applications	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Contributed / Invited Sessions 7

8:30-10:10

Session ID	Session Title	Venue
Session 7.1c	International Trade and Labor Market	YIA 401, 4/F
Session 7.2c	Family Economics II	YIA 402, 4/F
Session 7.3c	Information and Collective Decision Making	YIA 403, 4/F
Session 7.4c	Platforms	YIA 404, 4/F
Session 7.5i	Panel Data and Multiple Equation Models	YIA 405, 4/F
Session 7.6c	Auctions and Mechanisms II	YIA 406, 4/F
Session 7.7c	Asset Pricing	YIA 407, 4/F
Session 7.8c	Nonparametric Econometrics	YIA 408, 4/F
Session 7.9c	Signaling	YIA 409, 4/F
Session 7.10c	Bootstrap and Testing	YIA 410, 4/F
Session 7.11c	Education Economics II	YIA 411, 4/F
Session 7.12c	Education II	YIA 501, 5/F
Session 7.13c	Bayesian Analysis	YIA 502, 5/F
Session 7.14c	International Trade II	YIA 503, 5/F
Session 7.15c	Macro Labor II	YIA 504, 5/F
Session 7.16c	Implementation	YIA 505, 5/F
Session 7.17c	Topics in Global Economy	YIA 506, 5/F
Session 7.18c	Automobiles and Airlines	YIA 507, 5/F
Session 7.19c	Corporate Finance	YIA 508, 5/F
Session 7.20c	Asset and Housing Market	YIA 509, 5/F
Session 7.21c	Health and Aging	YIA 510, 5/F
Session 7.22i	CUHK APEC Study Center Sponsored Session: Trade liberalization & FTA	YIA LT2, G/F
Session 7.23i	China's Macroeconomic Policy	YIA LT3, G/F
Session 7.24i	Liquidity and Credit	YIA LT6, 2/F
Session 7.25i	International Trade III	YIA LT8, 2/F
Session 7.26i	Nonlinear Dynamics in Intertemporal Equilibrium Models	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

Contributed / Invited Sessions 8

10:30-12:10

Session ID	Session Title	Venue
Session 8.1c	International Financial Markets II	YIA 401, 4/F
Session 8.2c	China's International Trade II	YIA 402, 4/F
Session 8.3c	Banking, Credit Allocation in Macroeconomics	YIA 403, 4/F
Session 8.4c	Learning and Communication	YIA 404, 4/F
Session 8.5i	Applications of Dynamic Contracts in Continuous Time	YIA 405, 4/F
Session 8.6c	Microeconometrics: Limited Dependent Variable	YIA 406, 4/F
Session 8.7c	Pricing	YIA 407, 4/F
Session 8.8c	Monetary Economics	YIA 408, 4/F
Session 8.9c	Topics in Network and Supply Chain	YIA 409, 4/F
Session 8.10c	Bargaining Theory	YIA 410, 4/F
Session 8.11c	Social Choice and Fair Distribution	YIA 411, 4/F
Session 8.12c	Time-Series and Dynamic Models	YIA 501, 5/F
Session 8.13c	Consumption and Insurance	YIA 502, 5/F
Session 8.14c	Gender and Marriage	YIA 503, 5/F
Session 8.15c	Business Cycle and Macro Policy I	YIA 504, 5/F
Session 8.16i	Deregulation, Industry Policy and Economic Development	YIA 505, 5/F
Session 8.17c	Inequality and Tax Policy	YIA 506, 5/F
Session 8.18c	Topics in Economic Theory III	YIA 507, 5/F
Session 8.19c	Urban Economics and Public Goods	YIA 508, 5/F
Session 8.20c	Topics in Financial Economics	YIA 509, 5/F
Session 8.21c	Applied Microeconomics III - Financial Service	YIA 510, 5/F
Session 8.22i	Auctions: Theory and Empirics	YIA LT2, G/F
Session 8.23i	Media and Accountability in China	YIA LT3, G/F
Session 8.24i	Panel Data Econometrics	YIA LT6, 2/F
Session 8.25i	International Trade IV	YIA LT8, 2/F
Session 8.26i	Measurement Error	YIA LT9, 2/F

3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

Contributed / Invited Sessions 9

15:10-16:50

Session ID	Session Title	Venue
Session 9.1c	Investment, Production and Growth	YIA 401, 4/F
Session 9.2c	Elderly Care and Retirement	YIA 402, 4/F
Session 9.3c	Health Insurance	YIA 403, 4/F
Session 9.4c	Housing Market	YIA 404, 4/F
Session 9.5i	Recent Advances in Financial Econometrics	YIA 405, 4/F
Session 9.6c	Business Cycle and Macro Policy II	YIA 406, 4/F
Session 9.7c	Behavioral and Corporate Finance	YIA 407, 4/F
Session 9.8c	Cooperation and Coordination	YIA 408, 4/F
Session 9.9c	Imperfect Markets and Product Differentiation	YIA 409, 4/F
Session 9.10c	Network and Market	YIA 410, 4/F
Session 9.11c	Non-separable Models and Endogeneity	YIA 411, 4/F
Session 9.12c	Quantitative Analyses of Taxation	YIA 501, 5/F
Session 9.13c	Corporate Finance and Banking	YIA 502, 5/F
Session 9.14c	Law and Institutions	YIA 503, 5/F
Session 9.15c	Identification of Multiple Equation Models	YIA 504, 5/F
Session 9.16i	Behavioral and Biological Economics	YIA 505, 5/F
Session 9.17c	International Trade V	YIA 506, 5/F
Session 9.18c	Job Polarization, Gender Earnings and Labor Force Participation	YIA 507, 5/F
Session 9.19c	Nonparametric and Semiparametric Methods	YIA 508, 5/F
Session 9.20c	Wages and Unemployment	YIA 509, 5/F
Session 9.21c	Economic History, Inequality and Development	YIA 510, 5/F
Session 9.22c	Experiment	YIA 511, 5/F
Session 9.23i	International Macroeconomics	YIA LT2, G/F
Session 9.24i	Education and Labor Market	YIA LT6, 2/F
Session 9.25i	International Channels of Monetary Policy	YIA LT8, 2/F
Session 9.26i	Auctions and Matching	YIA LT9, 2/F

There are 9 timeslots for contributed/ invited sessions in total over the 3 days with 26 to 28 parallel sessions in each timeslot. The first number in each session ID refers to the session number and the second number refers to the parallel session number. The letter "c" at the end of each session ID refers to "contributed session", "i" refers to "invited session".

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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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

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 : Toyoichiro 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

Toyoichiro Shirota, Hokkaido University

3 Jun 2017 (Sat)

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Session 1.7c

Economic History

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 407, 4/F

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

Unemployment

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 408, 4/F

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

Financial Institutions and Services

Date: 3 June 2017

Time : 10:10-11:50

Venue : YIA 409, 4/F

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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3 Jun 2017 (Sat)

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5 Jun 2017 (Mon)

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, RCGEB, 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

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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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

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* ; Duoze 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

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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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

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 ;
Gewei Wang, IHEID, Geneva

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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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 2.1c Family Economics I

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 401, 4/F

Session Chair : Jenny Williams, University of Melbourne

The Cognitive Cost of Daycare 0-2 for Advantaged Families

Margherita Fort, University of Bologna ; Andrea Ichino, European University Institute ;
Giulio Zanella, University of Bologna*

Are Children of the Migrants Better off: Evidence from The Philippines

Marjorie Pajaron, University of the Philippines* ; Cara Gabrielle T. Latinazo, University of the Philippines ;
Enrico G. Trinidad, University of the Philippines

Early Cannabis Use and the School to Work Transition of Young Men

Jenny Williams, University of Melbourne* ; Jan Van Ours, Erasmus School of Economics

Session 2.2c Globalization and Capital Flows

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 402, 4/F

Session Chair : Masaya Sakuragawa, Keio University

Asset Home Bias in Debtor and Creditor Countries

Ning Zhang, University of Glasgow

Are Asset Price Movements Driven by International Capital Flows?

The Case of Emerging Markets

Charles K. Leung, City University of Hong Kong ; Joe Ng, City University of Hong Kong* ;
Siu Fung Matthew Yiu, Hong Kong Monetary Authority

Current Account Dynamics under Information Rigidity and Imperfect Capital Mobility

Akihisa Shibata, Kyoto University ; Mototsugu Shintani, The University of Tokyo ;
Takayuki Tsuruga, Kyoto University*

Allocation Puzzle and a New Theory of International Capital Flows

Masaya Sakuragawa, Keio University

Session 2.3c Game Theory and Applications

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 403, 4/F

Session Chair : Jian Li, McGill University

Optimal Design for a Partially Informed Auctioneer

Seung Han Yoo, Korea University

Boundedly Rational Backward Induction

Shaowei Ke, University of Michigan

Investment in Outside Option

Yuk-fai Fong, The Hong Kong University of Science and Technology ;
Xiaoxiao Hu, The Hong Kong University of Science and Technology*

Ambiguous Persuasion

Jian Li, McGill University

Session 2.4c Sex Ratio, Family and Gender Gaps

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 404, 4/F

Session Chair : Junjian Yi, National University of Singapore

Family Planning, Fertility and Gender Equality: Evidence from the One-Child Policy and Education in China

Shuqiao Sun, University of Michigan

Family Planning Policies and the Sex Ratio at Birth in China

Yue Huang, Otto von Guericke University Magdeburg

Wait and See: Gender Gaps throughout Cognitive Tests

Pau Balart, Universitat de les Illes Balears ; Matthijs Oosterveen, Erasmus University Rotterdam*

Sex-Ratio Imbalance and Premarital Investments: The Implications of Imperfect Commitment

V Bhaskar, University of Texas Austin ; Wenchao Li, National University of Singapore ;
Junjian Yi, National University of Singapore*

Session 2.5i Quantitative Urban/Regional Economics

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 405, 4/F

Session Organizer and Chair : Wen-Tai Hsu, Singapore Management University

Wage Inequality and the Location of Cities

David Jenkins, Copenhagen Business School

Agglomeration Externalities and Industry Concentration Dynamics

Dan Lu, The University of Rochester

Optimal Transport Networks in Spatial Equilibrium

Edouard Schaal, Centre de Recerca en Economia Internacional* ;
Pablo Fajgelbaum, University of California, Los Angeles

The Political Economy of Land Supply: The Case of China

Wen-Tai Hsu, Singapore Management University* ; Yang Tang, Nanyang Technological University

Session 2.6c Human Capital and Technology Diffusion

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 406, 4/F

Session Chair : Yue Yuan, The University of Chicago

Economic Growth and Trade in Human Capital

Abdulaziz Shifa, Syracuse University

Technological Transfers, Limited Commitment and Growth

Alexandre Dmitriev, The University of Auckland

The Mechanics of Local Growth:

Theory and Evidence from a Large-Scale Skill Relocation Program

Yue Yuan, The University of Chicago

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3 Jun 2017 (Sat)

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Session 2.7c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 407, 4/F

Applied Econometrics

Session Chair : Feng Yao, West Virginia University

Dynamic Regret Avoidance

Michele Fioretti, University of Southern California* ; Alexander Vostroknutov, University of Trento ;
Giorgio Coricelli, University of Southern California

Should We Use IV to Estimate Dynamic Linear Probability Models with Fixed Effects?

Andrew Adrian Pua, Xiamen University

A Nonparametric Assessment of Spillovers in the Bank Lending Channel

Arturo Lamadrid, Banco de Mexico* ; Nelson Ramirez-Rondan, Universidad del Pacifico

Efficient Estimation in Varying Coefficient Panel Data Model with Different Smoothing Variables and Fixed Effects

Feng Yao, West Virginia University* ; Qinling Lu, West Virginia University ;
Junsen Zhang, The Chinese University of Hong Kong

Session 2.8c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 408, 4/F

Business Cycle and Monetary Policy

Session Chair : Jiao Wang, The Australian National University, The University of Melbourne

What Cycles? Data Detrending in DSGE Models

Xiaojin Sun, University of Texas at El Paso* ; Kwok Ping Tsang, Virginia Tech

Term Structure, Forecast Revision and the Information Channel of Monetary Policy

Donghai Zhang, Universitat Pompeu Fabra

Household Debt, Macroprudential Rules, and Monetary Policy

Nurlan Turdaliev, University of Windsor ; Yahong Zhang, University of Windsor*

A Structural Investigation of the Chinese Economy with a Hybrid Monetary Policy Rule

Jiao Wang, The Australian National University, The University of Melbourne* ;
Ran Li, Peking University

Session 2.9c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 409, 4/F

Household Structure and Housework Allocation

Session Chair : Safdar Khan, Bond University

Personality Traits, Intra-Household Allocation and the Gender Wage Gap

Christopher Flinn, New York University ; Petra Todd, University of Pennsylvania ;
Weilong Zhang, University of Pennsylvania*

Does Household Structure Affect the Decision to be Self-Employed?

Yinghong Zhang, Washington University in St. Louis

The Determinants of Women's Empowerment in Pakistan:

The Role of Household Formation and Employment

Safdar Khan, Bond University* ; Arthur Goldsmith, Washington and Lee University ;
Gulasekaran Rajaguru, Bond University ; Ahmed Khalid, UBD School of Business and Economics

Gender Norms and Housework Time Allocation among Dual-Earner Couples

Jisoo Hwang, Hankuk University of Foreign Studies ;
Chulhee Lee, Seoul National University ; Esther Lee, Seoul National University*

Session 2.10c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 410, 4/F

Information, Risk and Ambiguity

Session Chair : Gregory Phelan, Williams College

Measuring Ambiguity Attitudes for All (Natural) Events

Aurélien Baillon, Erasmus University Rotterdam ;

Zhenxing Huang, Shanghai University of Finance and Economics* ;

Asli Selim, Erasmus University Rotterdam ; Peter P. Wakker, Erasmus University Rotterdam

Social Discounting and Long-Run Discounting

Tangren Feng, University of Michigan* ; Shaowei Ke, University of Michigan

Emergence of Populism under Ambiguity

Daiki Kishishita, The University of Tokyo

Dimensionality and Disagreement:

Asymptotic Belief Divergence in Response to Common Information

Isaac Loh, Northwestern University ; Gregory Phelan, Williams College*

Session 2.11c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 411, 4/F

Open Macro

Session Chair : Goncalo Pina, Santa Clara University

Conditional PPP and Real Exchange Rate Convergence in the Euro Area

Paul Bergin, University of California, Davis ; Reuven Glick, Federal Reserve Bank of San Francisco ;

Jyh-Lin Wu, National Sun Yat-sen University*

Sectoral Productivity Matters: A New Angle on Equity Home Bias

Chenyue Hu, University of California, Santa Cruz

Exchange Rate, Variability of Pricing Kernels and International Return Predictability

Ming Zeng, Singapore Management University

Pegxit Pressure

Kris Mitchener, Santa Clara University ; Goncalo Pina, Santa Clara University*

Session 2.12c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 501, 5/F

Topics in Microeconomic Theory I

Session Chair : Nianqing Liu, Shanghai University of Finance and Economics

Licensing with Patent Competition

Rong Ding, University of International Business and Economics*

Chiu Yu Ko, National University of Singapore

Managing Authority and Incentives in Relational Contracts

Akifumi Ishihara, National Graduate Institute for Policy Studies

Non-Discriminatory Strategyproof Optimal Auctions

Bo Chen, Wuhan University* ; Dmitriy Knyazev, Bonn University

Nonparametric Tests for Monotonicity of Bidding Strategy in First-price Auctions

Nianqing Liu, Shanghai University of Finance and Economics* ; Quang Vuong, New York University

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3 Jun 2017 (Sat)

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5 Jun 2017 (Mon)

Session 2.13c Date: 3 June 2017 Time : 15:00-16:40 Venue : YIA 502, 5/F **Applied Microeconomics I - Preference and Risk Perception**

Session Chair : David Ong, Peking University HSBC Business School

Lost in the Storm: The Academic Collaborations that Went Missing in Hurricane Isaac

Fernanda Leite Lopez de Leon, University of Kent* ; Ben McQuillin, University of East Anglia

Rare Events and Risk Perception: Evidence from the Fukushima Accident

Renaud Coulomb, University of Melbourne* ; Yanos Zylberberg, University of Bristol

Do Supporters Prefer Native Players? Evidence from Indian Premier League (IPL)

Pramod Sur, Osaka University* ; Masaru Sasaki, Osaka University

Marrying up: The Tradeoff between Spousal Income and Spousal Height

David Ong, Peking University HSBC Business School* ; Yu (Alan) Yang, University of Wisconsin-Madison ; Junsen Zhang, The Chinese University of Hong Kong

Session 2.14c Date: 3 June 2017 Time : 15:00-16:40 Venue : YIA 503, 5/F **Matching and Contracting**

Session Chair : Yaping Shan, University of Adelaide

Decentralizing Assortative Matching Using Contingent Contracts

Wing Tung Lam, University of British Columbia

Incentive-Compatibility in Financial Contracting with Limited Liability

Zhengqing Gui, The Hong Kong University of Science and Technology* ;
 Ernst-Ludwig von Thadden, Universität Mannheim ;
 Xiaojian Zhao, The Hong Kong University of Science and Technology

Stock-Based Compensation for Research Agents

Yaping Shan, University of Adelaide

Session 2.15c Date: 3 June 2017 Time : 15:00-16:40 Venue : YIA 504, 5/F **Financial Market and Macro Policy I**

Session Chair : Yicheng Wang, University of Oslo

The Real Effects of Household Debt in the Short and Long Run

Marco Lombardi, Bank for International Settlements ;
 Madhusudan Mohanty, Bank for International Settlements ;
 Ilhyock Shim, Bank for International Settlements*

Does Financial Innovation Increase Inequality?: A Competitive Search Approach

Bong Geun Choi, The University of Chicago ; Hyun Lee, University of Connecticut*

Reserve Requirements and Optimal Chinese Stabilization Policy

Chun Chang, Shanghai Advanced Institute of Finance ;
 Zheng Liu, Federal Reserve Bank of San Francisco* ;
 Mark Spiegel, Federal Reserve Bank of San Francisco ; Jingyi Zhang, Shanghai Jiao Tong University

Macroeconomic Effects of Government-Driven Mortgage Guarantee Programs

Yicheng Wang, University of Oslo

Session 2.16i

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 505, 5/F

Economic Applications of Machine Learning

Session Organizers : Vinci Chow, The Chinese University of Hong Kong ;

Chih-sheng Hsieh, The Chinese University of Hong Kong

Session Chair : Vinci Chow, The Chinese University of Hong Kong

A Nonparametric Bayesian Latent Attribute Model for Social Network Formation and Interactions

Chih-Sheng Hsieh, The Chinese University of Hong Kong ; Stanley Iat-Meng Ko, University of Macau*

Machine Learning on ForEx Carry Forecasting

Jau-Er Chen, National Taiwan University* ;

Chien-Hsun Huang, Microsoft - Artificial Intelligence Research Group, Seattle, USA ;

Eugene-Yuan Kow, National Taiwan University

Recommendation Systems for Sequential Decisions with Time Sensitive Choices

Mandy Hu, The Chinese University of Hong Kong* ; Irwin King, The Chinese University of Hong Kong ;

Tong Zhao, The Chinese University of Hong Kong

Regression Adjustment with Artificial Neural Network

Vinci Chow, The Chinese University of Hong Kong

Session 2.17c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 506, 5/F

Firm, Employment, and Entrepreneurship

Session Chair : Nancy Chau, Cornell University

Development and Selection into Necessity Versus Opportunity Entrepreneurship

Ying Feng, University of California, San Diego* ; Lindsay Rickey, University of California, San Diego

Asset Specificity, Human Capital Acquisition, and Labor Market Competition

Hodaka Morita, University of New South Wales ; Cheng-Tao Tang, International University of Japan*

Financial Literacy and Self-Employment

Aida Cumurovic, Halle Institute for Economic Research (IWH)* ;

Walter Hyll, Halle Institute for Economic Research (IWH)

Wage Polarization and Contract Employment

Nancy Chau, Cornell University

Session 2.18c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 507, 5/F

Theory of Market

Session Chair : Masuyuki Nishijima, Yokohama City University

A New Characterization of Equilibrium in a Multi-Period Finance Economy:

A Computational Viewpoint

Dong Chul Won, Ajou University

A Little Good Is Good Enough: Ethical Consumption, Cheap Excuses, and Moral Self-Licensing

Jannis Engel, Karlsruhe Institute of Technology* ; Nora Szech, Karlsruhe Institute of Technology

Mixed Duopoly of Vertically Differentiated Services with the Maximin Public Firm

Masuyuki Nishijima, Yokohama City University

AM	3 Jun 2017 (Sat)
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Session 2.19c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 508, 5/F

Topics in Econometrics I

Session Chair : Xuexin Wang, Xiamen University

Minimum Contrast Empirical Likelihood Manipulation Testing for Regression Discontinuity Design

Jun Ma, Renmin University of China ; Hugo Jales, Syracuse University ;
Zhengfei Yu, University of Tsukuba*

Controlling the Size of Autocorrelation Robust Tests

Benedikt Pötscher, University of Vienna ; David Preinerstorfer, University of Aarhus*

Locally Robust Semiparametric Estimation

Victor Chernozhukov, Massachusetts Institute of Technology ;
Juan Carlos Escanciano, Indiana University ; Hidehiko Ichimura, The University of Tokyo* ;
Whitney Newey, Massachusetts Institute of Technology

A Simple Portmanteau Test for Time Series Models with Weak Innovations

Xuexin Wang, Xiamen University

Session 2.20c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 509, 5/F

Topics in Microeconomic Theory II

Session Chair : Xiaojian Zhao, The Hong Kong University of Science and Technology

General Screening Contracts to Budget-Constrained Agents

Naoki Kojima, Fukuoka University

Dynamic Inconsistency in Collective Decision

Shuguang Zhu, Toulouse School of Economics

Curbing Obfuscation: Empower Consumers or Regulate Firms?

Yiquan Gu, University of Liverpool* ; Tobias Wenzel, University of Bath

Sunk Cost as a Self-Management Device

Fuhai Hong, Nanyang Technological University ; Wei Huang, Wuhan University ;
Xiaojian Zhao, The Hong Kong University of Science and Technology*

Session 2.21c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 510, 5/F

Trade Policy

Session Chair : Thomas Kuhn, University of Chemnitz

Can Cleaner Environment Promote International Trade?:

Environmental Policies as Exports Promoting Mechanisms

Ioanna Pantelaiou, Athens University of Economics and Business ;
Panos Hatzipanayotou, Athens University of Economics and Business* ;
Panagiotis Konstantinou, Athens University of Economics and Business ;
Anastasios Xepapadeas, Athens University of Economics and Business

The Dynamic Impact of International Trade Liberalization:

Entry Timing of Exporters and Financial Development

Jae Wook Jung, Korea Institute for International Economic Policy

Tariff Cooperation in Free Trade Areas

Joseph Mai, Tongji University* ; Andrey Stoyanov, York University

Self-Enforcing Climate Coalitions and Preferential Free Trade Arrangements

Thomas Kuhn, University of Chemnitz* ; Radomir Pestow, University of Technology Chemnitz ;
Anja Zenker, University of Technology Chemnitz

3 Jun 2017 (Sat)

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Session 2.22c

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA 511, 5/F

Asset Price and Monetary Policy

Session Chair : Andrea Ajello, Federal Reserve Board

Asset Price Bubbles and the Distribution of Firms:

A Theory of Economic Expansions with an Application to Spain

Haozhou Tang, Universitat Pompeu Fabra

What Prices Should Be Targeted by a Central Bank? A Case in Vat Increase

Kazuki Hiraga, Tokai University

Term Premium, Credit Risk Premium, and Monetary Policy

Andrea Ajello, Federal Reserve Board

Session 2.23i

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA LT2, G/F

The Political Economy in Developing Countries

Session Organizer : Nancy Qian, Northwestern University

Session Chair : Yu Liu, Fudan University

On the Trade-off between the Environment and Development:

Expressways, GDP, and Emissions in China

Guojun He, The Hong Kong University of Science and Technology* ;

Yang Xie, University of California, Riverside ; Bing Zhang, Nanjing University

Trust, Growth and Political Turnover

Nathan Nunn, Harvard University ; Nancy Qian, Northwestern University ; Jaya Wen, Yale University*

State Capacity and Economic Development under Capital Mobility: Evidence from China

Yu Liu, Fudan University* ; Xiaoxue Zhao, Yale University

Session 2.24i

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA LT3, G/F

Asymmetric Information and Selection in Markets: Theory and Empirics

Session Organizer and Chair : Hanming Fang, University of Pennsylvania

Multidimensional Private Information, Market Structure and Insurance Markets

Hanming Fang, University of Pennsylvania ; Zenan Wu, Peking University*

Melons as Lemons: Asymmetric Information, Consumer Learning and Seller Reputation

Jie Bai, Harvard University, Microsoft Research

Adverse Selection, Efficiency and the Structure of Information

Ian Jewitt, Nuffield College

Does Privatized Health Insurance Benefit Patients or Producers?

Evidence from Medicare Advantage

Neale Mahoney, The University of Chicago

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 2.25i

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA LT6, 2/F

Gender-Related Issues in Labor Economics

Session Organizer and Chair : Suqin Ge, Virginia Tech

The Impact of Retirement on Cognitive Functioning: Evidence from Urban China

Xiaoyan Lei, Peking University*; Hong Liu, Central University of Finance and Economics

The Gender Gap between Earnings Distributions

Esfandiar Maasoumi, Emory University ; Le Wang, University of Oklahoma*

Parental Employment, Absence and Children's Educational Gender Gap

Xiaodong Fan, University of New South Wales* ; Hanming Fang, University of Pennsylvania ;
Simen Markussen, Ragnar Frisch Centre for Economic Research, Norway

Occupational Skill Requirements, Returns to Skills, and Gender Wage Gap

Suqin Ge, Virginia Tech* ; Yu Zhou, Virginia Tech

Session 2.26i

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA LT8, 2/F

Endogenous Networks and Spatial Weights for Interactions Econometric Models

Session Organizer and Chair : Lung-Fei Lee, The Ohio State University

Social Interactions Model with Altruistic Preference

Chih-Sheng Hsieh, The Chinese University of Hong Kong* ; Xu Lin, Wayne State University

Estimating a SAR Model with Spatial Weights Constructed by Endogenous Bilateral Variables

Xi Qu, Shanghai Jiao Tong University* ; Lung-fei Lee, The Ohio State University

A Dynamic Spatial Panel with Endogenous Interaction Matrices and Common Factors

Wei Shi, Jinan University

GEL Estimation and Tests of Spatial Autoregressive Models with Endogenous Spatial Weights

Fei Jin, Shanghai University of Finance and Economics* ; Lung-fei Lee, The Ohio State University

Session 2.27i

Date: 3 June 2017

Time : 15:00-16:40

Venue : YIA LT9, 2/F

Monetary Theory

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

A Framework for Analyzing Monetary Policy in an Economy with E-money

Scott Hendry, Bank of Canada ; Yu Zhu, Bank of Canada*

Asset Equilibria with Indivisible Goods

Han Han, School of Economics Peking University ; Benoit Julien, University of New South Wales ;
Asgerdur Petursdottir, University of Bath ; Liang Wang, University of Hawaii Manoa*

Financial Frictions and Implementation Instruments of Monetary Policy

Tiantian Dai, Renmin University of China ; Chao He, Shanghai University of Finance and Economics*

3 Jun 2017 (Sat)

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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

* Presenter

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Session 3.4c Technology Diffusion and Growth

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 404, 4/F

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 Nonparametric and Semiparametric Inference

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 405, 4/F

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 Corporate Governance

Date: 3 June 2017

Time : 17:00-18:40

Venue : YIA 406, 4/F

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

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

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 Gratton, 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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3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

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

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 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

Mariiko 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

* Presenter

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3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

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

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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3 Jun 2017 (Sat)

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4 Jun 2017 (Sun)

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5 Jun 2017 (Mon)

3 Jun 2017 (Sat)	AM	Session 3.22c Modelling in Finance Session Chair : Dinghai Xu, University of Waterloo	Date: 3 June 2017	Time : 17:00-18:40	Venue : YIA 511, 5/F
		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			
4 Jun 2017 (Sun)	AM	On a Threshold Realized GARCH Model Dinghai Xu, University of Waterloo			
	PM	Session 3.23i Topics in Empirical International Trade and Production Networks Session Organizer and Chair : Michal Fabinger, The University of Tokyo	Date: 3 June 2017	Time : 17:00-18:40	Venue : YIA LT2, G/F
		Internalizing Global Value Chains: A Firm-Level Analysis Davin Chor, National University of Singapore			
5 Jun 2017 (Mon)	AM	Trade, Pollution and Mortality in China Matilde Bombardini, University of British Columbia ; Bingjing Li, National University of Singapore*			
	PM	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			
	AM	Session 3.24i Microeconometric Analysis in Asia: Three Important (and Underused) Datasets Session Organizer and Chair : John Ham, National University of Singapore	Date: 3 June 2017	Time : 17:00-18:40	Venue : YIA LT3, G/F
	PM	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			

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

* Presenter

Session 4.1c Uncertainty and Business Cycle

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 401, 4/F

Session Chair : Dun Jia, Renmin University of China

Gray's Anatomy: Understanding Uncertainty Using Industry Growth Data

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

Uncertain Fundamentals or Uncertain Policy:

Strategic Imprecision of Central Bank's Communications

Dun Jia, Renmin University of China

Session 4.2c Education Economics I

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 402, 4/F

Session Chair : Stephen Yeaple, Pennsylvania State University

Do Standardized Tests Hurt Student Learning? Causal Evidence from a Natural Experiment

Yan Lau, Reed College

Can Education Make Us Corrupt?

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

Individualized Self-learning Program to Improve Primary Education:

Evidence from a Randomized Field Experiment in Bangladesh

Yasuyuki Sawada, Asian Development Bank ; An Le, The University of Tokyo ;

Minhaj Mahmud, Bangladesh Institute of Development Studies ;

Mai Seki, Japan International Cooperation Agency* ; Hikaru Kawarazaki, The University of Tokyo

Educational Quality along Multiple Dimensions: A Cross-Country Analysis

Chong Xiang, Purdue University ; Stephen Yeaple, Pennsylvania State University*

Session 4.3i Development in Estimation of Dynamic Discrete Choice Models

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 403, 4/F

Session Organizer and Chair : Hidehiko Ichimura, The University of Tokyo

Inference of Dynamic Discrete Choice Models under Incomplete Data Coverage of Relevant States

Yingyao Hu, Johns Hopkins University ; Yuya Sasaki, Johns Hopkins University* ;

Yuya Takahashi, Johns Hopkins University

Subjective Beliefs and Dynamics of Drug Compliance

Yonghong An, Texas A&M University ; Yingyao Hu, Johns Hopkins University* ;

Jian Ni, Johns Hopkins University

Random Projection Estimation of Discrete-Choice Models with Large Choice Sets

Khai Xiang Chiong, University of Southern California* ; Matthew Shum, Caltech

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 4.4c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 404, 4/F

Information Acquisition

Session Chair : Tsz-Ning Wong, Aalto University

Referral and Inspection

Henry Lin, Boston University

Communication Enhancement through Information Acquisition by Uninformed Player

Hitoshi Sadakane, Kyoto University* ; Yasuyuki Miyahara, Kobe University

Agent Information Acquisition and Utilization in Relational Contracts

Yuk-Fai Fong, The Hong Kong University of Science and Technology ;

Xiaoxiao Hu, The Hong Kong University of Science and Technology ;

Xiaoxuan Meng, The Hong Kong University of Science and Technology* ;

Kirill Novoselov, Nazarbayev University

Dynamic Expert Incentives: Complementarity and Substitutivity in Information Acquisition

Tsz-Ning Wong, Aalto University* ; Lily Ling Yang, University of Sydney

Session 4.5i

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 405, 4/F

Semiparametric Estimation of Limited Dependent Variable Models

Session Organizer and Chair : Jin Yan, The Chinese University of Hong Kong

Least Square Estimation of Semiparametric Binary Response Model with Endogeneity

Wei Song, University of Wisconsin - Madison

Identification and Estimation of Entry Games under the Symmetry of Unobservables

Yu Zhou, Fudan University

Semiparametric Estimation of Multinomial Choice Models with Rank-Order Property

Fu Ouyang, Duke University

Semiparametric Estimation of the Random Utility Model with Rank-Ordered Choice Data

Jin Yan, The Chinese University of Hong Kong

Session 4.6c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 406, 4/F

Topics in Microeconomic Theory III

Session Chair : Myungkyu Shim, Sogang University

How Do People Trade Lucas Trees?

Kwok Ping Tsang, Virginia Tech* ; Gerelt Tserenjigmid, Virginia Tech

An Equilibrium Search Model of Fire Sales

Nuray Akin, Ozyegin University* ; Brennan Platt, Brigham Young University

Financial Prices and Equilibrium Uniqueness in Global Games Models of Crises

Myungkyu Shim, Sogang University

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 4.7c Household Finance

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 407, 4/F

Session Chair : Guodong Chen, New York University Shanghai

Peer-To-Peer Lending and Access to Credit

Huan Tang, HEC Paris

Household Portfolio Choice before and after House Purchase

Ran Lyng, Aarhus University ; Jie Zhou, Bank of Canada*

Does Hedging Matter for Household Finance? Evidence from Hedging Housing Price Risks with Exchange Traded Options

Li Bao, University of Macau ; William Cheung, University of Macau* ; Stephan Unger, University of Vienna ;

Forced Retirement Risk and Portfolio Choice

Guodong Chen, New York University Shanghai* ; Minjoon Lee, Carleton University ;

Tong-Yob Nam, Office of the Comptroller of the Currency

Session 4.8c Policy, Environment and Health

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 408, 4/F

Session Chair : David Jacks, Simon Fraser University, NBER

When Power Plants Leave Town: Environmental Quality and the Housing Market in China

Deng Guoying, Sichuan University ;

Manuel Hernandez, The International Food Policy Research Institute* ;

Shu Xu, Southwestern University of Finance and Economics

Access to Water Infrastructure in Utero and Childhood Well-Being: Evidence from Rural China

Li Li, National University of Singapore* ; Yun Xiao, National University of Singapore

Demophobia: A Shock of Mers and Changes in Shopping Patterns

Hailey Hayeon Joo, Sogang University* ; Hyoung-Goo Kang, Hanyang University ;

Jungmin Lee, Seoul National University, IZA

Infant Mortality and the Repeal of Federal Prohibition

David Jacks, Simon Fraser University, NBER* ; Krishna Pendakur, Simon Fraser University ;

Hitoshi Shigeoka, Simon Fraser University

Session 4.9c Auctions and Mechanisms I

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 409, 4/F

Session Chair : Juan Carlos Carbajal, University of New South Wales

Optimal Ordering in Sequential Auctions

Fanqi Shi, Stanford University* ; Yiqing Xing, Johns Hopkins University

Secret Reserve Prices

David Ovadia, Federal Trade Commission (USA)

Effects of Open and Competitive Auctions under a Scoring Design on Contract Price and Ex Post Performance: Evidence from Public Procurement

Masanori Tsuruoka, Yokohama National University

Revenues and Budgets: Selling Mechanisms for Financially Constrained Buyers

Juan Carlos Carbajal, University of New South Wales* ;

Ahuva Mu'alem, Holon Institute of Technology, Israel

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 4.10c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 410, 4/F

Child Care and Fertility

Session Chair : Hans Van Kippersluis, Erasmus School of Economics

Evaluating How Child Allowances and Daycare Subsidies Affect Fertility

Joshua R. Goldstein, University of California, Berkeley ;
Christos Koulovatianos, University of Luxembourg ; Jian Li, University of Luxembourg* ;
Carsten Schroeder, DIW Berlin, Freie Universitaet Berlin

Child Care, Work-Family Policy and Female Entrepreneurship

Qing Wang, Peking University HSBC Business School* ;
Mengyun Lin, Peking University HSBC Business School

Fertility and Labor Supply: Evidence from the One-Child Policy in China

Yuan Cao, University of California, Santa Barbara

Subsidies, Substitution and Spillovers of Formal Child Care

Hans Van Kippersluis, Erasmus School of Economics* ; Hongliang Zhang, Hong Kong Baptist University

Session 4.11c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 411, 4/F

Financial Economics I

Session Chair : Jianxin Wang, University of Technology Sydney

Information Asymmetry in the Korean Stock Market and the Effects of the U.S. Financial Crisis

Jaebeom Cho, Korea Advanced Institute of Science and Technology* ;
Hong-Ghi Min, Korea Advanced Institute of Science and Technology
Judith McDonald, Lehigh University

Level Shifts in Beta, Spurious Abnormal Returns and the TARP Announcement

Andrew Phin, University of New South Wales ; Todd Prono, Federal Reserve Board ;
Jonathan Reeves, University of New South Wales* ; Konark Saxena, UNSW

Understanding the Impacts of Dark Pools on Price Discovery

Linlin Ye, The Chinese University of Hong Kong, Shenzhen

Conditional Volatility Persistence

Jianxin Wang, University of Technology Sydney* ; Minxian Yang, The University of New South Wales

Session 4.12c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 501, 5/F

International Trade and Exchange Rate

Session Chair : Wanyu Chung, University of Sheffield

Intra-Regional Trade in Intermediate Goods and the Choice of Exchange Rate Regime in East Asia

Tuan Khai Vu, Hosei University

Firms' Predicted Exchange Rate and Nonlinearities in Pricing-to-Market

Thi-Ngoc Anh Nguyen, Yokohama National University* ;
Kiyotaka Sato, Yokohama National University, Edith Cowan University

Vehicle Currency Pricing, Trade, and Exchange Rate Pass-Through

Natalie Chen, University of Warwick ; Wanyu Chung, University of Sheffield* ;
Dennis Novy, University of Warwick

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 4.13c Gender Inequality

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 502, 5/F

Session Chair : Daiji Kawaguchi, The University of Tokyo

Wheels of Power: Long-Term Effects of Targeting Girls with In-Kind Transfers

Shabana Mitra, Indian Institute of Management Bangalore* ; Karl Ove Moene, University of Oslo

Family Policies and Female Skill Utilization: Evidence from PIAAC

Daiji Kawaguchi, The University of Tokyo* ; Takahiro Toriyabe, The University of Tokyo

Session 4.14c Endogeneity and Nonparametric

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 503, 5/F

Session Chair : Hyungsik Roger Moon, University of Southern California

Direct Instrumental Nonparametric Estimation of Inverse Regression Functions

Jerome Krief, University of Virginia

Estimation of Semiparametric Models with Mismeasured Endogenous Regressors Using Control Variables

Kyoo Il Kim, Michigan State University* ; Suyong Song, University of Iowa

Two-Way Exclusion Restrictions in Models with Heterogeneous Treatment Effects

Shenglong Liu, Institute of Quantitative and Technical Economics ;
Ismael Mourifie, University of Toronto ; Yuanyuan Wan, University of Toronto*

Estimation of Peer Effects in Endogenous Social Networks: Control Function Approach

Ida Johnsson, University of Southern California ; Hyungsik Roger Moon, University of Southern California*

Session 4.15c Technical Progress

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 504, 5/F

Session Chair : Sadao Nagaoka, Tokyo Keizai University

Missing Growth from Creative Destruction

Philippe Aghion, College de France ; Antonin Bergeaud, Banque de France, École Polytechnique ;
Timo Boppart, IIES, Stockholm University ; Peter Klenow, Stanford University ;
Huiyu Li, Federal Reserve Bank of San Francisco*

Technology Polarization

Minoru Kitahara, Osaka City University ; Koki Oikawa, Waseda University*

Information Constraint of the Patent Office and Examination Quality: Evidence from the Effects of Initiation Lag

Sadao Nagaoka, Tokyo Keizai 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 4.16i

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 505, 5/F

Topics in Economic Theory I

Session Organizer and Chair : Yeneng Sun, National University of Singapore

Maskin Meets Abreu and Matsushima

Yi-Chun Chen, National University of Singapore* ; Takashi Kunimoto, Singapore Management University ;
Yifei Sun, University of International Business and Economics ; Siyang Xiong, University of Bristol

Fatou's Lemma, Galerkin Approximations and the Existence of Walrasian Equilibria in Infinite Dimensions

M. Ali Khan, Johns Hopkins University ; Nobusumi Sagara, Hosei University*

Hierarchical Exchange Rules and the Core in Indivisible Objects Allocation

Qianfeng Tang, Shanghai University of Finance and Economics ;
Yongchao Zhang, Shanghai University of Finance and Economics*

Continuous Time Random Matching

Darrell Duffie, Stanford University ; Lei Qiao, Shanghai University of Finance and Economics ;
Yeneng Sun, National University of Singapore*

Session 4.17c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 506, 5/F

Topics in IO II

Session Chair : Yuk-Fai Fong, The Hong Kong University of Science and Technology

Complementarity Between Online and Offline Businesses

Yijuan Chen, Australian National University* ; Sanxi Li, Renmin University of China ;
Xiangting Hu, Renmin University of China

Warranty, Seller Reputation, and Buyer Experience

Xiaogang Che, Durham University Business School

Heterogeneous Consumers Matching Heterogeneous Firms in Monopolistic Competition

Sergey Kokovin, National Research University Higher School of Economics ;
Shamil Sharapudinov, National Research University Higher School of Economics* ;
Alexander Tarasov, National Research University Higher School of Economics

Reputation of Multi-Attribute Experience Good Seller

Yuk-Fai Fong, The Hong Kong University of Science and Technology* ; Ting Liu, Stony Brook University ;
Xiaoxuan Meng, The Hong Kong University of Science and Technology ;
Yimeng Zhang, The Hong Kong University of Science and Technology

Session 4.18c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 507, 5/F

Financial Regulation

Session Chair : Rhys Bidder, Federal Reserve Bank of San Francisco

Off-Balance Sheet Financing and Bank Capital Regulation:

Lessons from Asset-Backed Commercial Paper

Jiakai Chen, University of Hawaii at Manoa

Tail-Risk Dumping

Kenichi Ueda, The University of Tokyo

Drilling into Bank Balance Sheets: Examining Portfolio Responses to an Oil Shock

Rhys Bidder, Federal Reserve Bank of San Francisco* ;
John Krainer, Federal Reserve Bank of San Francisco ;
Adam Shapiro, Federal Reserve Bank of San Francisco

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3 Jun 2017 (Sat)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

Session 4.19c Tax Policies II

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 508, 5/F

Session Chair : Shuhei Takahashi, Kyoto University

Aiyagari Meets Ramsey: Optimal Capital Taxation with Incomplete Markets

Yunmin Chen, Academia Sinica* ; Yili Chien, Federal Reserve Bank of St. Louis ;
Cheng Chen Yang, Academia Sinica

The Impact of Taxes and Transfers on Skill Premium

Shuhei Takahashi, Kyoto University ; Ken Yamada, Kyoto University*

More Unequal Income but Less Progressive Taxation: Economics or Politics?

Chunzan Wu, University of Miami

The Optimum Quantity of Debt for Japan

Tomoyuki Nakajima, Kyoto University ; Shuhei Takahashi, Kyoto University*

Session 4.20c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 509, 5/F

High Dimensional Data and Single-Index Model

Session Chair : Xiaojun Song, Peking University

Dynamic Factor VaR Measurement for Large Portfolios in an Emerging Market

Yanyan Guo, Zhongnan University of Economics and Law ;
Yanyun Zhao, Zhongnan University of Economics and Law*

Optimal Smoothing Parameters Selection in Single Index Model Derivative Estimations

Shuang Yao, Wuhan University

A Better Understanding of Granger Causality Analysis: A Big Data Environment

Xiaojun Song, Peking University* ; Abderrahim Taamouti, Durham University Business School

Session 4.21c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 510, 5/F

Life Cycle Model

Session Chair : Ponpoje Porapakarm, National Graduate Institute for Policies Studies

Identifying Agent's Information Sets: an Application to a Lifecycle Model of Schooling

Jin Zhou, The University of Chicago

The Effect of Income and Wealth on Longevity: Evidence from the Union Army Pension

Dohyung Kim, Korea Development Institute

The Lifetime Costs of Bad Health

Mariacristina De Nardi, Federal Reserve Bank of Chicago ; Svetlana Pashchenko, University of Georgia ;
Ponpoje Porapakarm, National Graduate Institute for Policy Studies*

3 Jun 2017 (Sat)

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Session 4.22c **Searching, Learning, and Communication**

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA 511, 5/F

Session Chair : Pei Kuang, University of Birmingham

Coordination in Networks: Communication by Actions

Chun-Ting Chen, National Taiwan University

Concentration and Unpredictability of Forecasts in Artificial Investment Games

Xiu Chen, The Hong Kong University of Science and Technology* ;

Fuhai Hong, Nanyang Technological University ;

Xiaojuan Zhao, The Hong Kong University of Science and Technology

Learning with Data (Quasi-) Differencing

Pei Kuang, University of Birmingham

Session 4.23i **Chinese Economy: Trade and Macroeconomics**

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA LT2, G/F

Session Organizer and Chair : Yan Bai, University of Rochester

Agricultural Productivity Gaps in China

Wei Wang, University of International Business and Economics

The Impact of Anti-corruption Campaign on Politically Connected Listed Companies

Chun-Fang Chiang, National Taiwan University ; Bei Qin, The University of Hong Kong*

Overdose on Rescue Remedy? Development Policy under Financial Friction

Vivian Yue, Emory University

Do Financial Frictions Explain Chinese Firms' Saving and Misallocation?

Yan Bai, University of Rochester* ; Dan Lu, University of Rochester ; Xu Tian, University of Toronto

Session 4.24i **Asset Bubbles, Multiple Equilibria, and Economic Activities**

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA LT3, G/F

Session Organizer and Chair : Jianjun Miao, Boston University

Asset Bubbles and Foreign Interest Rate Shocks

Jianjun Miao, Boston University ; Pengfei Wang, The Hong Kong University of Science and Technology* ;

Jing Zhou, Fudan University

Financial Disintermediation and Financial Fragility

Kosuke Aoki, The University of Tokyo ; Kalin Nikolov, European Central Bank*

Asset Bubbles and Macro-Prudential Policy

Tomohiro Hirano, The University of Tokyo* ; Pablo Guerron-Quintana, Boston College ;

Ryo Jinnai, Hitotsubashi University

Asset Bubbles and Monetary Policy

Jianjun Miao, Boston University

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3 Jun 2017 (Sat)

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Session 4.25i

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA LT6, 2/F

Trade, Migration and Dynamic Spatial Models

Session Organizer and Chair : Chao Wei, George Washington University

Export Expansion, Skill Acquisition and Industry Specialization: Evidence from China

Bingjing Li, National University of Singapore

Trade and Migration: A Quantitative Assessment

Fernando Parro, Johns Hopkins University

Trade Costs and Economic Geography: Evidence from the United States

Dominick Bartelme, University of Michigan

Temporary Migration, Lasting Effects:

Human Capital Investment and the Dynamic Effects of Trade and Migration in China

Chao Wei, George Washington University* ; Xiaodong Zhu, University of Toronto

Session 4.26c

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA LT8, 2/F

Political Economy

Session Chair : Hulya Eraslan, Rice University

How Do Exporters Cope with Violence? Evidence from Political Strikes in Bangladesh

Reshad Ahsan, University of Melbourne

Incumbency and Partisan Advantages of U.S. House Elections: A Structural Contest Approach

Ming He, University of Technology Sydney* ;

Yangguang Huang, The Hong Kong University of Science and Technology

Can Governments Harvest Connections with Firms? Evidence from China

Yu-Hsiang Lei, Yale-NUS College

Information Gatekeeping, Access Control and Media Bias

Hulya Eraslan, Rice University* ; Saltuk Ozerturk, Southern Methodist University

Session 4.27i

Date: 4 June 2017

Time : 8:30-10:10

Venue : YIA LT9, 2/F

Gender and Intrahousehold Economics

Session Organizer and Chair : Albert Park, The Hong Kong University of Science and Technology

Gender Gap under Pressure: Evidence from China's National College Entrance Examination

Xiqian Cai, Xiamen University* ; Yi Lu, National University of Singapore ;

Jessica Pan, National University of Singapore ; Songfa Zhong, National University of Singapore

Personality and the Gender Wage Gap: Evidence from the China Employer Employee Survey

Christina Jenq, New York University Shanghai* ;

Albert Park, The Hong Kong University of Science and Technology

Who Bequeaths, Who Rules: How the Right to Bequeath Affects Intrahousehold Bargaining?

Li Han, The Hong Kong University of Science and Technology

Marital Property Rights, House Ownership, and Educational Investments in China

Albert Park, The Hong Kong University of Science and Technology

3 Jun 2017 (Sat)

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Session 5.1c Human Capital

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 401, 4/F

Session Chair : Vivek Ghosal, Rensselaer Polytechnic Institute

Human Capital, Technology Adoption and Firm Performance: Impacts of China's Higher Education Expansion in the Late 1990s

Lei Zhang, Shanghai Jiao Tong University* ; Yi Che, Shanghai Jiao Tong University

Firm-Level Human Capital and Productivity: Evidence from China

Xiuli Sun, Southwestern University of Finance and Economics

Is Bilingual Education Desirable in Multilingual Countries?

Kazuhiro Yuki, Kyoto University

Firm-Level Human Capital and Innovation: Evidence from China

Xiuli Sun, Southwestern University of Finance and Economics ;

Haizheng Li, Georgia Institute of Technology ; Vivek Ghosal, Rensselaer Polytechnic Institute*

Session 5.2c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 402, 4/F

China's International Trade I

Session Chair : Frederic Warzynski, Aarhus University

The Impact of China's WTO Accession on Internal Migration

Giovanni Facchini, University of Nottingham, Università degli Studi di Milano, CEPR, CES-Ifo, CReAM, GEP, IZA and LdA ;

Maggie Y. Liu, Georgetown University ;

Anna Maria Mayda, Georgetown University, CEPR, IZA, LdA ;

Minghai Zhou, University of Nottingham Ningbo China*

Do Credit Constraints Matter for Learning-by-Exporting:

Firm-level Evidence from Trade Deregulation in China

Dong Cheng, Vanderbilt University ; Zhongzhong Hu, University of International Business and Economics* ;

Wenping Zheng, Renmin University of China

Physical Productivity and Exceptional Exporter Performance:

Evidence from a Chinese Production Survey

Yao Amber Li, The Hong Kong University of Science and Technology ; Valerie Smeets, Aarhus University ;

Frederic Warzynski, Aarhus University*

Session 5.3c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 403, 4/F

Noncognitive Skills

Session Chair : Huihua Xie, The Chinese University of Hong Kong, Shenzhen

The Return Migration of Australian Migrants

Laxman Bablani, University of Melbourne ; Andrew Clarke, University of Melbourne*

Childhood Television Exposure and Subsequent Development of Noncognitive Skills

Yvonne Chen, National University of Singapore ; Li Li, National University of Singapore*

Education and Noncognitive Skills

Huihua Xie, The Chinese University of Hong Kong, Shenzhen

* Presenter

3 Jun 2017 (Sat)	AM	Session 5.4c Information and Incentives Session Chair : Jin Yeub Kim, University of Nebraska Lincoln	Date: 4 June 2017	Time : 10:30-12:10	Venue : YIA 404, 4/F
	PM	Ownership of the Means of Production Eric Weyl, Microsoft Corporation ; Anthony Lee Zhang, Stanford University* Valuation of Moral Hazard under Diffusive and Jump Risks Toru Igarashi, Hitotsubashi University* ; Hisashi Nakamura, Hitotsubashi University The Bargaining Set of an Exchange Economy with Discrete Resources Ozgur Yilmaz, Koc University* ; Murat Yilmaz, Bogazici University A Noncooperative Foundation of the Neutral Bargaining Solution Jin Yeub Kim, University of Nebraska Lincoln			
4 Jun 2017 (Sun)	AM	Session 5.5i Uncertainties and Decisions over Lifecycle Session Organizer and Chair : Ponpoje Porapakkarm, National Graduate Institute for Policies Studies	Date: 4 June 2017	Time : 10:30-12:10	Venue : YIA 405, 4/F
	PM	Reducing Medical Spending of the Publicly Insured: The Case for a Cash-Out Option Svetlana Pashchenko, University of Georgia* ; Ponpoje Porapakkarm, National Graduate Institute for Policy Studies The Optimal Early-Withdrawal Penalty on Tax-deferred Saving Accounts Anson Ho, Bank of Canada Risky Insurance: Incomplete Markets and Insurance Portfolio Choice Joseph Briggs, New York University* ; Christopher Tonetti, Stanford Graduate School of Business How Much Consumption Insurance in the U.S.? Dmytro Hryshko, University of Alberta* ; Iouri Manovskii, University of Pennsylvania			
5 Jun 2017 (Mon)	AM	Session 5.6c Labor and Education Session Chair : Kamhon Kan, Academia Sinica	Date: 4 June 2017	Time : 10:30-12:10	Venue : YIA 406, 4/F
	PM	Unified Language, Labor Market and Ideology Yang You, Harvard University Educational Financing within a Family and Investment in Higher Education Jung-ho Lee, Singapore Management University* ; Sunha Myong, Singapore Management University Occupational Hazard and College Major Choice: Evidence from Anti-Doctor Violence Shiyu Bo, Jinan University* ; Yan Song, McGill University The Impact of Education on Mortality: Evidence from a Compulsory Education Reform Kamhon Kan, Academia Sinica			

Session 5.7c Macro Labor I

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 407, 4/F

Session Chair : Guannan Luo, City University of Hong Kong

A Pure Theory of Wage Dispersion

Cheng Wang, Fudan University ; Youzhi Yang, Shanghai University of Finance and Economics*

The Labor Share Fluctuation

Seunghoon Na, Columbia University

Search Frictions and Wage Dispersion

Marcus Hagedorn, University of Oslo ; Iouri Manovskii, University of Pennsylvania ;
Yikai Wang, University of Oslo*

Underemployment in an Equilibrium Search and Matching Model

Marianna Kudlyak, Federal Reserve Bank of San Francisco ;
Guannan Luo, City University of Hong Kong*

Session 5.8c Topics in Macroeconomics

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 408, 4/F

Session Chair : Bin Li, International Monetary Fund

A Theory of Structural Change that Can Fit the Data

Simon Alder, The University of North Carolina at Chapel Hill* ; Timo Boppart, IIES, Stockholm University ;
Andreas Mueller, University of Oslo

Welfare Analysis of Transitional Dynamics in an Overlapping Generations Model

Weizhen Hu, Nagoya University

The Inverted Leading Indicator Property and Redistribution Effect of the Interest Rate

Patrick Pintus, Banque de France ; Yi Wen, Federal Reserve Bank of St. Louis* ;
Xiaochuan Xing, Yale University

Macroeconomic Dimensions of Public-Private Partnerships

Bin Li, International Monetary Fund

Session 5.9c Multinationals and FDI

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 409, 4/F

Session Chair : Jakob Munch, University of Copenhagen

Vertical Foreign Direct Investment: Make, Sell and (Not) Buy

Chrysovalantou Milliou, Athens University of Economics and Business ;
Joel Sandonis, University of Alicante*

FDI and Urban Inequality: Evidence from Chinese Cities

Dan Liu, Shanghai University of Finance and Economics

Multinational R&D, Import Intensity, and Price

Loretta Fung, National Tsing Hua University* ;
Yao Amber Li, The Hong Kong University of Science and Technology ; Jin-Tan Liu, National Taiwan University

Globalization and CEO Pay: Estimating the Value of Good Leaders in Complex Firms

Jakob Munch, University of Copenhagen

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3 Jun 2017 (Sat)

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Session 5.10c Topics in Public Economics

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 410, 4/F

Session Chair : Christine Ho, Singapore Management University

From Greedy to Greedier: Relative Advantage Enlarging and Antisocial Punishment

Qilin Zhang, The University of Hong Kong

Target Setting in Tournaments: Theory and Evidence from China

Xing Li, Guanghua School of Management, Peking University ;

Xi Weng, Guanghua School of Management, Peking University*

Process of Authorizing Transportation Infrastructure Provision: A Duration Analysis

Yumi Koh, Singapore Management University

Deadlier Road Accidents? Traffic Safety Regulations and Heterogeneous Motorists' Behavior

Madhav Aney, Singapore Management University ; Christine Ho, Singapore Management University*

Session 5.11c Labor Supply and Demand

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 411, 4/F

Session Chair : Evgenia Dechter, University of New South Wales

Creditor Rights, Threat of Liquidation, and Labor-Capital Choice of Firms

Ritam Chaurey, State University of New York, Binghamton

Estimating Labor Supply Elasticities in Thailand Using Personal Income Tax Structures

Warn Lekfuangfu, Chulalongkorn University

A Model of Labor Supply, Fixed Costs and Work Schedules

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

Session 5.12c Topics in Asset Pricing

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 501, 5/F

Session Chair : Shumi Akhtar, The University of Sydney

Optimal House Acquisition with Stochastic Income

Shaofeng Xu, Bank of Canada

On Equilibrium Existence in a Finite-Agent, Multi-Asset Noisy Rational Expectations Economy

Ronaldo Carpio, University of International Business and Economics* ; Meixin Guo, Tsinghua University

Strategic Default and Capital Structure Decision

Shumi Akhtar, The University of Sydney* ; Ye Ye, The University of Sydney

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Session 5.13c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 502, 5/F

Estimation and Inference

Session Chair : Yu-Chin Hsu, Academia Sinica

Nonparametric Identification and Estimation of Additive Social Interaction Models with Homophily

Xirong Chen, Texas A&M University ; Darong Dai, Texas A&M University ;
Wenzheng Gao, Texas A&M University*

Estimation of Dynamic Panel Spatial Vector Autoregression: Stability, Spatial Cointegration and Explosion

Kai Yang, Shanghai University of Finance and Economics* ; Lung-fei Lee, The Ohio State University

Semiparametric Estimation of a Generalized Transformation Panel Data Model with Non-stationary Errors

Songnian Chen, The Hong Kong University of Science and Technology ;
Xi Wang, Shanghai Lixin University of Accounting and Finance*

Testing Treatment Effect Heterogeneity in Regression Discontinuity Design

Yu-Chin Hsu, Academia Sinica* ; Shu Shen, University of California, Davis

Session 5.14c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 503, 5/F

Social Networks

Session Chair : Junjie Zhou, National University of Singapore

Repeated Network Games

Yangbo Song, The Chinese University of Hong Kong, Shenzhen*
Mihaela van der Schaar, University of Oxford

Optimal Nonlinear Pricing in Social Networks under Asymmetric Network Information

Yang Zhang, The Hong Kong University of Science and Technology* ;
Ying-Ju Chen, The Hong Kong University of Science and Technology

Network Identification Methods Based on Change of Basis

Hon Ho Kwok, The University of Hong Kong

Competitive Pricing Strategies in Social Networks

Junjie Zhou, National University of Singapore

Session 5.15c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 504, 5/F

International Financial Markets I

Session Chair : Bin Wei, Federal Reserve Bank of Atlanta

The Impact of Oil Price on Financial Markets: Is this Time Different?

Ha Nguyen, The World Bank

Diversification Power of Turkish Real Estate Market Securities -

The Role of Data Frequency and Dividend Policies

Marc Gronwald, University of Aberdeen* ; Metin Ilbasimis, University of Aberdeen ;
Yuan Zhao, University of Aberdeen

Do Financial Structures Affect Exchange Rate and Stock Price Interaction?

Evidence from Emerging Markets

Xingyuan Yao, Zhejiang Financial College* ;
Xiaobo Tang, Zhejiang Gongshang University, Zhejiang Financial College

Financial Markets' View about Rmb under a Two-Pillar Approach

Bin Wei, Federal Reserve Bank of Atlanta

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3 Jun 2017 (Sat)

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Session 5.16c

Panel Data Analysis

Session Chair : In Choi, Sogang University

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 505, 5/F

Weak Sigma-Convergence: Theory and Applications

Jianning Kong, Shandong University* ; Peter Phillips, Yale University
Donggyu Sul, University of Texas at Dallas

Multi-dimensional Panel Data Modelling in the Presence of Cross Sectional Error Dependence

George Kapetanios, King's College London ; Camilla Mastromarco, University of Salento ;
Laura Serlenga, University of Bari ; Yonghceol Shin, University of York*

Estimation and Inference of Dynamic Structural Factor Models with Over-Identifying Restrictions

Xu Han, City University of Hong Kong

Cross-Sectional Maximum Likelihood and Bias-Corrected Pooled Least Squares Estimators for Dynamic Panels with Short T

In Choi, Sogang University

Session 5.17c

Issues in Economic Growth

Session Chair : Rodolfo Manuelli, Washington University, Federal Reserve Bank of St. Louis

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 506, 5/F

The Impact of Press Freedom on Economic Growth: A Cross-country Study

Ying Chu Ng, Hong Kong Baptist University* ; Eric CY Ng, Hong Kong Baptist University

Intermediate Goods and Misallocation in China's Manufacturing Sector

Wenya Wang, University of Western Ontario

Anatomy of a "Miracle": Assessing the Reform Period in China

Simona Manu, European Central Bank ; Peter McAdam, European Central Bank*

Natural Disasters and Growth: The Role of Foreign Aid and Disaster Insurance

Rodolfo Manuelli, Washington University, Federal Reserve Bank of St. Louis

Session 5.18c

Theory of Microeconomic Behavior I

Session Chair : Jaromir Kovarik, University of the Basque Country and BRIDGE

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 507, 5/F

Voluntary Disclosure of Negative Information and Its Effect on Competition

Dmitry Shapiro, Seoul National University* ; David Huh, George Washington University

Non-Stationary Additive Utility and Time Consistency

Nicolas Drouhin, École normale supérieure Paris-Saclay

Delayed Probabilistic Risk: A Parametric Approach for Risk Tolerance

Jinrui Pan, Durham University Business School

Non-Equilibrium Play in Centipede Games

Jaromir Kovarik, University of the Basque Country and BRIDGE

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Session 5.19c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 508, 5/F

Topics in Microeconomic Theory IV

Session Chair : Subhasish Dugar, University of Utah

Who Should I Share Risk with? Gifts Can Tell: Theory and Evidence from Rural China

Ruixin Wang, Hong Kong Baptist University

The Effect of Inside and Outside Reputations on Group Choice and Effort

Takaaki Hamada, The University of Tokyo

Externality Assessments, Value Judgments, and Mechanism Design

Thomas Daske, Technical University of Munich

Deception: The Role of Uncertain Consequences

Subhasish Dugar, University of Utah

Session 5.20c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 509, 5/F

Uncertainty and Financial Frictions

Session Chair : Edison Yu, Federal Reserve Bank of Philadelphia

Economic Policy Uncertainty Spillovers in Booms and Busts

Giovanni Caggiano, Monash University* ; Efrem Castelnuovo, University of Melbourne ;
Juan Figueres, University of Padua

Impact of Ambiguity Shock: Recession and Heightened Dispersion

Guangyu Pei, University of Zurich

Capital Adequacy Requirements and Financial Frictions in a Neoclassical Growth Model

Miho Sunaga, Osaka University

Household Credit and Local Economic Uncertainty

Marco Di Maggio, Harvard University ; Amir Kermani, University of California, Berkeley ;
Rodney Ramcharan, University of Southern California ; Edison Yu, Federal Reserve Bank of Philadelphia*

Session 5.21c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 510, 5/F

Information and Price Efficiency

Session Chair : Steven Ho, Columbia University

Identifying Herding among Financial Analysts

Kun Li, Australian National University ; Gang Wang, Shanghai University of Finance and Economics*

Financial Intermediation and the Market Sharpe Ratio: Theory and Evidence

Raymond C. W. Leung, Cheung Kong Graduate School of Business

Insider Trading when There May Not Be an Insider

Yenan Wang, Duke University* ; Ming Yang, Duke University

Learning in International Markets and a Rational Expectation Approach to the Contagion Puzzle

Steven Ho, Columbia University

Session 5.22c

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA 511, 5/F

Theory of Microeconomic Behavior II

Session Chair : Georgios Gerasimou, University of St Andrews

Limited Consideration and Limited Data

Yuta Inoue, Waseda University* ; Koji Shirai, Kwansei Gakuin University

Limited Cognitive Ability and Selective Information Processing

Tsz Kin Leung, Toulouse School of Economics

Multi-Dimensional Threshold Representation

Dan Qin, Tohoku University

Choice, Deferral and Consistency

Georgios Gerasimou, University of St Andrews

Session 5.23i

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA LT2, G/F

Financial Intermediation and Firm Dynamics

Session Organizer and Chair : William Cong, The University of Chicago Booth School of Business

Leverage Dynamics with Commitment

Zhiguo He, The University of Chicago Booth School of Business

Firm Dynamics with Endogenous Collateral Constraints

Yizhou Xiao, The Chinese University of Hong Kong

Making Money: Commercial Banks, Liquidity Transformation and the Payment System

Christine Parlour, University of California, Berkeley

Rise of Factor Investing: Asset Prices, Informational Efficiency, and Security Design

William Cong, The University of Chicago Booth School of Business*

Xun Douglas Xu, The University of Chicago Booth School of Business

Session 5.24i

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA LT3, G/F

Financial Stability and Regulation

Session Organizer and Chair : Shengxing Zhang, The London School of Economics

Money in the Equilibrium of Banking

Jin Cao, Norges Bank

Financial Stability and the Risk Taking Channel of Monetary Policy

Jonathan Chiu, Victoria University of Wellington* ; Cyril Monnet, University of Bern ;

Shengxing Zhang, The London School of Economics

Financial Stability and Fractional Reserve Banking

Stephan Imhof, Swiss National Bank ; Cyril Monnet, University of Bern* ;

Shengxing Zhang, The London School of Economics

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Session 5.25i

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA LT6, 2/F

Topics in Econometrics II

Session Organizer and Chair : Jing Tao, University of Washington, Seattle

Testing the Number of Regimes in Markov Regime Switching Models

Hiroyuki Kasahara, University of British Columbia* ; Katsumi Shimotsu, The University of Tokyo

A New Test on Asset Return Predictability with Structural Breaks

Seong Yeon Chang, Xiamen University* ; Zongwu Cai, The University of Kansas

Estimation and Inference of Nonparametric Sample Selection Models with Heteroskedasticity

Le-Yu Chen, Academia Sinica ; Jen-Che Liao, Academia Sinica*

Confidence Intervals and Hypothesis Testing for High-Dimensional IV Regression

David Gold, University of Washington ; Johannes Lederer, University of Washington ;
Jing Tao, University of Washington, Seattle*

Session 5.26i

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA LT8, 2/F

Sieve Estimation in Structural Models

Session Organizers : Xiaohong Chen, Yale University ; Tong Li, Vanderbilt University

Session Chair : Tong Li, Vanderbilt University

How Accurately Do Structural Asymmetric First-Price Auction Estimates Represent True Valuations?

Kirill Chernomaz, San Francisco State University ; Hisayuki Yoshimoto, University of Glasgow*

Identification of Production Functions with Multi-dimensional Unobservables in Input Decisions

Kyoo Il Kim, Michigan State University ; Suyong Song, University of Iowa*

A Semiparametric Dynamic Structural Model for the Estimation of Option Values in Natural Resource Investments

Victor Aguirregabiria, University of Toronto ; Eduardo Souza-Rodrigues, University of Toronto*

Efficient Estimation of Parameters in Marginals in Semiparametric Multivariate Models

Valentyn Panchenko, University of New South Wales ; Artem Prokhorov, University of Sydney*

Session 5.27i

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA LT9, 2/F

Topics in Economic Theory II

Session Organizer and Chair : Yeneng Sun, National University of Singapore

Alpha Cores of Games with Nonatomic Asymmetric Information

Mitsunori Noguchi, Meijo University

Nexus of Conflicts

Jin Xu, Shandong University* ; Junjie Zhou, National University of Singapore

Endogenously Dynamically Complete Equilibria for Financial Markets: The General Case

Roberto Raimondo, University of Melbourne* ; Yakar Kannai, Weizmann Institute of Science, Israel

Large Economies with Social Types

Wei He, The Chinese University of Hong Kong ; Yeneng Sun, National University of Singapore ;
Bin Wu, National University of Singapore* ; Nicholas Yannelis, University of Iowa

* Presenter

Session 5.28i

Date: 4 June 2017

Time : 10:30-12:10

Venue : YIA LT5, 2/F

International Trade and Chinese Economy

Session Organizer and Chair : Daniel Xu, Duke University

Trade and Innovation: The Role of Scale and Competition Effects

Kevin Lim, Dartmouth College ; Daniel Trefler, University of Toronto* ; Miaojie Yu, Peking University

The Impact of Local Trade Barriers on Export Activities, Firm Performance, and Resource Misallocation

Jie Bai, Microsoft Research, Harvard Kennedy School

The Global Production Line Position of Chinese Firms

Davin Chor, National University of Singapore* ; Kalina Manova, University of Oxford ;
Zhihong Yu, University of Nottingham

From Production to Retail

Zheng Song, The Chinese University of Hong Kong ; Duncan Thomas, Duke University ;
Miaojun Wang, Zhejiang University ; Daniel Xu, Duke 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 6.1c Wages, Skills and Migration

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 401, 4/F

Session Chair : Kailing Shen, Australian National University

Hukou Reform and Migration Decision in China

Zhangfeng Jin, University of Nottingham Ningbo China

Labor Skill, Industry Structure and Migration

Hyelim Son, University of Seoul ; Larry Qiu, The University of Hong Kong ;

Xiangjun Ma, University of International Business and Economics*

Internal Migration and Firm Growth: Evidence from China

Clément Imbert, University of Warwick ; Marlon Seror, Paris School of Economics* ;

Yifan Zhang, The Chinese University of Hong Kong ; Yanos Zylberberg, University of Bristol

State Owned Enterprises, Hukou and Wages in China

Kailing Shen, Australian National University* ; Yang Zhang, Australian National University

Session 6.2c Empirical Studies of Firms and Markets

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 402, 4/F

Session Chair : Ying Fan, University of Michigan

Privatization and Productivity in China

Yuyu Chen, Peking University ; Mitsuru Igami, Yale University ; Masayuki Sawada, Yale University

Mo Xiao, University of Arizona*

A Compositional Data Analysis of Market Share Dynamics

Yoshiyuki Arata, The Research Institute of Economy, Trade and Industry* ;

Tamotsu Onozaki, Ritssho University

Competition, Product Proliferation and Welfare: A Study of the U.S. Smartphone Market

Ying Fan, University of Michigan* ; Chenyu Yang, University of Rochester

Session 6.3c Choice Processes and Information Acquisition

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 403, 4/F

Session Chair : Liang Guo, The Chinese University of Hong Kong

Imperfect Perception of Attributes and Contextual Choice Effects

Junnan He, Washington University in St. Louis

Persuasion for the Long-Run

James Best, University of Oxford* ; Daniel Quigley, University of Oxford

Optimal Dynamic Information Acquisition

Weijie Zhong, Columbia University

Contextual Deliberation and Procedure-Dependent Preference Reversals

Liang Guo, The Chinese University of Hong Kong

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3 Jun 2017 (Sat)

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Session 6.4c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 404, 4/F

Financial Economics II

Session Chair : Xuedong He, The Chinese University of Hong Kong

In Search of Preference Shock Risks: Evidence from Longevity Risks and Momentum Profits

Zhanhui Chen, Nanyang Technological University*; Bowen Yang, Nanyang Technological University

Market Power and Informational Efficiency

Marcin Kacperczyk, Imperial College London ; Jaromir Nosal, Boston College ; Savitar Sundaresan, Imperial College London*

Conditional Cross-Section: Belief Difference and Characteristic Explanations

Hogyu Jhang, Chungnam National University*; Emmanuel Alanis, Texas State University

A New Preference Model That Allows for Narrow Framing

Jing Guo, Columbia University ; Xuedong He, The Chinese University of Hong Kong*

Session 6.5c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 405, 4/F

Panel, High Dimensional and Combined Data

Session Chair : John Chao, University of Maryland

High Dimensional Minimum Variance Portfolio under Factor Model

Yi Ding, The Hong Kong University of Science and Technology* ; Yingying Li, The Hong Kong University of Science and Technology ; Xinghua Zheng, The Hong Kong University of Science and Technology

Inference in Moment Inequality Models with Combined Data Sources

Yi Sun, The University of Sydney

The Projection Approach for Multi-Way Error Components Models with Partially Balanced Panel Data

Do Won Kwak, University of Queensland* ; Kam Tang, University of Queensland ; Juyoung Cheong, Kyung Hee University

Uniform Inference in Panel Autoregression

John Chao, University of Maryland* ; Peter Phillips, Yale University

Session 6.6c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 406, 4/F

Inequality II

Session Chair : Rachel Ngai, The London School of Economics

Optimal Human Capital Bequeathing

Julio Dávila, Université catholique de Louvain

Inequality and House Prices

Fudong Zhang, Tsinghua University

On the Distribution of Wealth and Labor Force Participation

Minchul Yum, University of Mannheim

Rising Inequality and Trends in Leisure

Rachel Ngai, The London School of Economics* ; Timo Boppart, IIES-Stockholm

3 Jun 2017 (Sat)

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Session 6.7c Microstructure and Credit Markets

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 407, 4/F

Session Chair : Chung-Yi Tse, The University of Hong Kong

Combining Dimension Reduction, Distance Measures and Covariance

Ravi Kashyap, City University of Hong Kong, IHS Markit

Credit Constraint and Excess Return: Case of Chonseil Lease in Korea

Sam-Ho Lee, Korea University

Monetary Normalizations and Consumer Credit: Evidence from Fed Liftoff and Online Lending

Christoph Bertsch, Sveriges Riksbank*; Isaiah Hull, Sveriges Riksbank; Xin Zhang, Sveriges Riksbank

Inter-Dealer Trades in OTC Markets – Who Buys and Who Sells?

Chung-Yi Tse, The University of Hong Kong*; Yujing Xu, The University of Hong Kong

Session 6.8c Panel Data Models

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 408, 4/F

Session Chair : Biing-Shen Kuo, National Chengchi University

Composite Likelihood Estimation of Dynamic Panels with Group-Specific Heterogeneity and Spatially Dependent Errors

Ba Chu, Carleton University

Estimation of Average Treatment Effects Using Panel Data when Treatment Effects are Heterogeneous by Unobserved Fixed Effects

Shosei Sakaguchi, Kyoto University

Heterogenous Structural Breaks in Panel Data Models

Ryo Okui, New York University Shanghai; Wendun Wang, Erasmus University Rotterdam*

Panel Averaging Estimators Robust to Model Misspecifications

Biing-Shen Kuo, National Chengchi University

Session 6.9c Business Cycle

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 409, 4/F

Session Chair : John Tsoukalas, University of Glasgow

Dynamic Uncertainty, Agency Costs and Aggregate Fluctuations

Gabriel Lee, University of Regensburg; Kevin Salyer, University of California, Davis;
Johannes Strobel, University of Regensburg*

Real Estate Investors and the Housing Boom and Bust

Ryan Chahrour, Boston College; Jaromir Nosal, Boston College; Rosen Valchev, Boston College*;

News Shocks under Financial Frictions

Christoph Gortz, University of Birmingham; John Tsoukalas, University of Glasgow*;
Francesco Zanetti, University of Oxford

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Session 6.10c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 410, 4/F

Applied Microeconomics II - Impact of Technology

Session Chair : Tin Cheuk Leung, Wake Forest University

How Do We Pay under Evolving Retail Payment Technology? Evidence from Japan

Hiroshi Fujiki, Chuo University* ; Migiwa Tanaka, Charles River Associates

Scores vs. Stars: A Regression Discontinuity Study of Online Consumer Reviews

Fan Li, Shenzhen University ; Wenche Wang, University of Florida*

Quantifying the Impacts of Digital Rights Management on E-Book Readers

Tin Cheuk Leung, Wake Forest University

Session 6.11c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 411, 4/F

Labor Market Frictions

Session Chair : Enisse Kharroubi, Bank for International Settlements

The Consumption Response to Minimum Wages: Evidence from Chinese Households

Ernest Dautovic, UNIL - University of Lausanne* ; Harald Hau, University of Geneva, Swiss Finance Institute ; Yi Huang, HEDI-Geneva

Long Live the Vacancy

Christian Haefke, New York University, Abu Dhabi* ; Michael Reiter, Institute for Advanced Studies

General Equilibrium Evaluation of Temporary Employment

Guanyi Yang, The Ohio State University

Labour Reallocation and Productivity Dynamics: Financial Causes, Real Consequences

Claudio Borio, Bank for International Settlements ; Enisse Kharroubi, Bank for International Settlements* ; Christian Upper, Bank for International Settlements ; Fabrizio Zampolli, Bank for International Settlements

Session 6.12c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 501, 5/F

Environmental Issues

Session Chair : Bo Shen, Wuhan University

Technology Licensing and Environmental Policy Instruments:

Price Control versus Quantity Control

Sungwan Hong, The University of Tokyo* ; Seung-Gyu Sim, The University of Tokyo

Resolving Intergenerational Conflict over The Environment under the Pareto Criterion

Torben M Andersen, School of Economics and Business ; Joydeep Bhattacharya, Iowa State University ; Pan Liu, Beijing Normal University*

The Size Distribution of Firms and Industrial Water Pollution: A Quantitative Analysis of China

Ji Qi, Chinese Academy for Environmental Planning ; Xin Tang, International Monetary Fund, Wuhan University ; Xican Xi, Fudan University*

Corruption, Pollution and Technology Transfer

Chiu Yu Ko, National University of Singapore ; Bo Shen, Wuhan University* ; Xuyao Zhang, National University of Singapore

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Session 6.13c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 502, 5/F

Global Value Chain

Session Chair : Zhi Wang, George Mason University, University of International Business and Economics

Exchange Rate Volatility, Exports and Global Value Chains

Kiyotaka Sato, Yokohama National University, Edith Cowan University ;

Shajuan Zhang, Yokohama National University*

Global Supply Chains without Principals

Mengxiao Liu, Syracuse University

Global Value Chain Participation and Recent Global Business Cycle

Zhi Wang, George Mason University, University of International Business and Economics ;

Shang-Jin Wei, Columbia University, NBER ;

Xinding Yu, University of International Business and Economics* ;

Kunfu Zhu, University of International Business and Economics

Characterizing Global Value Chains

Zhi Wang, George Mason University, University of International Business and Economics* ;

Shang-Jin Wei, Columbia University, NBER ;

Xinding Yu, University of International Business and Economics ;

Kunfu Zhu, University of International Business and Economics

Session 6.14c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 503, 5/F

Econometrics in Finance

Session Chair : Qi Xu, Zhejiang University

Identification and Estimation of an Asset Pricing Model with Information-Driven Heterogeneity

Zhentao Shi, The Chinese University of Hong Kong* ;

Huanhuan Zheng, The Chinese University of Hong Kong

Efficient Asymptotic Variance Reduction When Estimating Volatility in High Frequency Data

Yoann Potiron, Keio University

Efficient Parameter Estimation for Multivariate Jump-Diffusions

Francois Guay, Cornerstone Research ; Gustavo Schwenkler, Boston University*

A Least Squares Regression Realized Covariation Estimation under MMS Noise and Non-synchronous Trading

Ingmar Nolte, Lancaster University ; Michalis Vasios, Bank of England ; Valeri Voev, LEGO System A/S ;

Qi Xu, Zhejiang University*

Session 6.15c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 504, 5/F

Topics in Banking

Session Chair : Junmin Wan, Fukuoka University

Banks Interconnectivity and Leverage

Alessandro Barattieri, Collegio Carlo Alberto, ESG UQAM* ; Laura Moretti, Central Bank of Ireland ;

Vincenzo Quadrini, University of Southern California

Did the BOJ's Negative Interest Rate Policy Increase Bank Lending?

Evidence from a Regression Discontinuity Design

Hiroshi Gunji, Daito Bunka University

Deposit Flight and Capital Controls: A Tale from Greece

Romanos Priftis, European Commission ; Michael Rousakis, University of Oxford*

Non-Performing Loans and Housing Prices in China

Junmin Wan, Fukuoka University

* Presenter

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Session 6.16c China's Saving

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 505, 5/F

Session Chair : Guangyu Nie, Shanghai University of Finance and Economics

Keeping up with the Zhangs and House Price Dynamics in China

Raoul Minetti, Michigan State University ; Tao Peng, Southwestern University of Finance and Economics*

One-Child Policy, Life Cycle Earnings and the Household Saving Puzzle in China

Angela Kui Huang, National University of Singapore* ; Zhewen Xu, University of Wisconsin-Madison

Income Inequality, Liquidity Constraints, and China's Aggregate Household Saving Rate

Yongzhi Sun, Texas A&M University* ; Naibao Zhao, Texas A&M University

Marriage Squeeze and the Household Saving in China

Guangyu Nie, Shanghai University of Finance and Economics

Session 6.17c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 506, 5/F

Repeated Games and Sequential Games

Session Chair : Jaeok Park, Yonsei University

Finitely Repeated Games with Automatic and Optional Monitoring

Yasuyuki Miyahara, Kobe University ; Tadashi Sekiguchi, Kyoto University*

On Pure Strategy Subgame Perfect Nash Equilibria in Finitely Repeated Games

Ghislain Herman Demeze Joutatsa, University of Bielefeld

Ambiguity Attitudes and Self-Confirming Equilibrium in Sequential Games

Pierpaolo Battigalli, Bocconi University ;
Emiliano Catonini, National Research University Higher School of Economics* ;
Giacomo Lanzani, Bocconi University ; Massimo Marinacci, Università Bocconi

Repeated Games with General Time Preference

Ichiro Obara, University of California Los Angeles ; Jaeok Park, Yonsei University*

Session 6.18c

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 507, 5/F

Uncertainty, Investment and Firm Entry

Session Chair : Lin Shao, Bank of Canada

Uncertainty Shocks and the Relative Price of Investment Goods

Munehika Katayama, Waseda University* ; Kwang Hwan Kim, Yonsei University

Firm Entry, Search and Matching in a Small Open Economy Faced with Uncertainty Shocks: The Case of Korea

Samil Oh, ESSEC, University of Cergy-Pontoise* ; Thepthida Sopraseuth, University of Cergy

Transmission of Household and Business Credit Shocks in Emerging Markets: The Role of Real Estate

Berrak Bahadır, Özyeğin University ; Inci Gumus, Sabanci University*

Aggregate Fluctuations and the Role of Trade Credit

Lin Shao, Bank of Canada

Session 6.19c Lending, Rationing, and Mechanisms

Session Chair : Zhiming Fu, Sichuan University

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 508, 5/F

Bank Lending and Firm Dynamics in General Equilibrium

Yingnan Zhao, University of Zurich

Optimal Mechanism Design with Resale: a Model of Ex Ante Price Default

Weiye Chen, Osaka University

Credit Rationing, Uninsured Idiosyncratic Risks and Aggregate Savings

Zhiming Fu, Sichuan University

Session 6.20c Technological Change and Economic Growth

Session Chair : Tasso Adamopoulos, York University

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 509, 5/F

Re-examining FDI Horizontal Spillover Effects on Productivity Gain of Developing Countries: Theory and Evidence

Yanran Guo, Osaka University

Skill-Biased Technological Change as a Cause of Change in Regional Convergence

Tiefeng Qian, Central University of Finance and Economy

Misallocation, Selection and Productivity: A Quantitative Analysis with Panel Data from China

Tasso Adamopoulos, York University*; Loren Brandt, University of Toronto ;
Jessica Leight, Williams College ; Diego Restuccia, University of Toronto

Session 6.21c Growth and Public Policy

Session Chair : Jang-Ting Guo, University of California, Riverside

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA 510, 5/F

R&D Cycle in a Fully-Endogenous Growth Model with Population Growth

Daishoku Kanehara, Kyoto University

Accounting for Productivity Growth in a Small Open Economy: Sector-Specific Technological Change and Relative Prices of Trade

Shutao Cao, Victoria University of Wellington

Population Aging, Government Policy and the Postwar Japanese Economy

Keisuke Otsu, Keio University*; Katsuyuki Shibayama, University of Kent

Progressive Taxation as an Automatic Destabilizer under Endogenous Growth

Shu-Hua Chen, National Taipei University ; Jang-Ting Guo, University of California, Riverside*

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Session 6.22c Date: 4 June 2017 Time : 15:10-16:50 Venue : YIA 511, 5/F
Demography and Development

Session Chair : Pei-Ju Liao, Institute of Economics, Academia Sinica

Demographic Change and Labor Mobility

Marius Bickmann, Technische Universität Dortmund

Benefits of Borrowing Constraints in an Endogenous Growth Model

Koichi Miyazaki, Kagawa University

Structural Change, Demographic Transition and Fertility Difference

T. Terry Cheung, Washington University in St. Louis

Aging, Taxation and Population Policy in Developing Economies

Tanyasorn Ekpirak, National Graduate Institute for Policy Studies ;

Minchung Hsu, National Graduate Institute for Policy Studies ;

Pei-Ju Liao, Institute of Economics, Academia Sinica*

Session 6.23i Date: 4 June 2017 Time : 15:10-16:50 Venue : YIA LT2, G/F
Firm Growth in Developing Countries

Session Organizer and Chair : Jing Cai, University of Maryland

**The Value of Political Connections for Firms -
the Case of Government-Official Outside Directors in China**

Hang Yu, University of Michigan

The Anatomy of Chinese Business Groups

Loren Brandt, University of Toronto* ; Ruochen Dai, Peking University ; Xiaobo Zhang, Peking University

Learning Dynamics and Managerial Quality

Achyuta Adhvaryu, University of Michigan ; Anant Nyshadham, Boston College* ;

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

**The Impact of Corporate Taxes on Firm Innovation:
Evidence from Corporate Tax Collecting Reform in China**

Jing Cai, University of Maryland ; Yuyu Chen, Peking University ; Xuan Wang, University of Michigan*

Session 6.24i Date: 4 June 2017 Time : 15:10-16:50 Venue : YIA LT3, G/F
Advances in Microeconometrics

Session Organizer and Chair : Simon Lee, Columbia University

Best Subset Binary Prediction

Le-Yu Chen, Academia Sinica* ; Sokbae Lee, Columbia University

**A Bootstrap Method for Constructing Pointwise and Uniform Confidence Bands for Conditional
Quantile Functions**

Joel Horowitz, Northwestern University

Generalized Instrumental Variable Models

Andrew Chesher, University College London* ; Adam Rosen, Duke University

Incomplete English Auction Models with Heterogeneity

Andrew Chesher, University College London ; Adam Rosen, Duke University*

Session 6.25i

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA LT6, 2/F

Financial Systems

Session Organizer and Chair : Cheng Wang, Fudan University

A Tale of Two Items Sent Off Balance Sheet: Securitization and Loan Commitment

Ji Huang, National University of Singapore

In the Shadow of Banks: Wealth Management Products and Issuing Banks' Risk in China

Viral Acharya, New York University Stern School of Business ; Jun Qian, Shanghai Jiao Tong University* ; Zhishu Yang, Tsinghua University

China's Financial System in Equilibrium

Jie Luo, Tsinghua University* ; Cheng Wang, Fudan University

Session 6.26i

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA LT8, 2/F

Big Data Econometrics

Session Organizer and Chair : Jianqing Fan, Princeton University

Inference on Risk Premia in the Presence of Omitted Factors

Stefano Giglio, The University of Chicago ; Dacheng Xiu, The University of Chicago*

Uniformly Valid Post-Regularization Confidence Regions for Many Functional Parameters in Z-Estimation Framework

Alexandre Belloni, Duke University* ; Victor Chernozhukov, Massachusetts Institute of Technology ; Denis Chetverikov, University of California Los Angeles ; Ying Wei, Mailman School of Public Health Columbia University

Estimation and Inference of Structural Changes in High Dimensional Factor Models

Jushan Bai, Columbia University* ; Xu Han, City University of Hong Kong ; Yutang Shi, Texas A&M University

Prediction with FED Minutes

Chung-Ming Kuan, National Taiwan University* ; Yu-Lieh Huang, National Tsing Hua University

Session 6.27i

Date: 4 June 2017

Time : 15:10-16:50

Venue : YIA LT9, 2/F

Matching Theory and Market-Design Applications

Session Organizer and Chair : Fuhito Kojima, Stanford University

Finding a Stable Matching under Type-specific Minimum Quotas

Kentaro Tomoeda, University of Technology Sydney

Endogenous Market Formation: Theory and Evidence from Chilean College Admissions

Soohyung Lee, University of Maryland

Time-constrained School Choice

Li Chen, University of Gothenburg* ; Juan Pereyra, Université libre de Bruxelles

From Sequential to Parallel Mechanism:

Interaction of Early Admission and Centralized College Admission in China

Yuqing Hu, University of Southern California

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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 Leckcivilliz, 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

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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* ;

Yunkyeong 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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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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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 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 Iliopulos, 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

3 Jun 2017 (Sat)

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5 Jun 2017 (Mon)

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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)

4 Jun 2017 (Sun)

5 Jun 2017 (Mon)

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, Kwansei 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, Kwansei Gakuin University

3 Jun 2017 (Sat)

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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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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

3 Jun 2017 (Sat)

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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)

3 Jun 2017 (Sat)	AM	Session 8.4c Learning and Communication Session Chair : Min Zhang, University of St Andrews	Date: 5 June 2017	Time : 10:30-12:10	Venue : YIA 404, 4/F
		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			
	PM	Communication in Collective Bargaining Jidong Chen, Beijing Normal University			
4 Jun 2017 (Sun)	AM	When Ignorance is Bliss: Theory and Experiment on Collective Learning Boris Ginzburg, Universidad Carlos III de Madrid* ; Jose Guerra, Universidad del los Andes			
	PM	Learning and Price Dynamics of Durable Goods with Resale Min Zhang, University of St Andrews* ; Francesco Palazzo, Bank of Italy			
		Session 8.5i Applications of Dynamic Contracts in Continuous Time Session Organizer and Chair : Russell Wong, Federal Reserve Bank of Richmond	Date: 5 June 2017	Time : 10:30-12:10	Venue : YIA 405, 4/F
5 Jun 2017 (Mon)	AM	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*			
	PM	Non-Stationary Two-Sided Learning In Continuous Time Hsuan-Chih Lin, Academia Sinica			
	AM	Session 8.6c Microeconometrics: Limited Dependent Variable Session Chair : Pedro H. C. Sant'Anna, Vanderbilt University	Date: 5 June 2017	Time : 10:30-12:10	Venue : YIA 406, 4/F
		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			
	PM	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			

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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3 Jun 2017 (Sat)	AM	Session 8.10c	Date: 5 June 2017	Time : 10:30-12:10	Venue : YIA 410, 4/F
		Bargaining Theory	Session Chair : Kang Rong, Shanghai University of Finance and Economics		
	PM	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		
4 Jun 2017 (Sun)	AM	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		
	PM	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		
5 Jun 2017 (Mon)	AM	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		
	PM	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		

Session 8.13c Consumption and Insurance

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 502, 5/F

Session Chair : David Albouy, University of Illinois

Missing Consumption Inequality: Direct Evidence from Individual Food Data

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

Financial Incentives and Healthcare Utilisation in an Ageing Society

Yuan Yuan 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 Gender and Marriage

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 503, 5/F

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 Business Cycle and Macro Policy I

Date: 5 June 2017

Time : 10:30-12:10

Venue : YIA 504, 5/F

Session Chair : Marko Melolinna, 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 Melolinna, 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)

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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

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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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*

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Session 9.4c Housing Market

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 404, 4/F

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 Recent Advances in Financial Econometrics

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 405, 4/F

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 Business Cycle and Macro Policy II

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 406, 4/F

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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3 Jun 2017 (Sat)

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5 Jun 2017 (Mon)

Session 9.7c Behavioral and Corporate Finance

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 407, 4/F

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 Cooperation and Coordination

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 408, 4/F

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 Imperfect Markets and Product Differentiation

Date: 5 June 2017

Time : 15:10-16:50

Venue : YIA 409, 4/F

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 Côte 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

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 ; Julian 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

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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Full List of Presenters

A

Koji Abe
Tasso Adamopoulos
Taehyun Ahn
Reshad Ahsan
Andrea Ajello
Shumi Akhtar
Kiyoka Akimoto
Nuray Akin
David Albouy
Simon Alder
Gene Ambrocio
Rabah Amir
Mengmeng Ao
Tomohiro Ara
Yoshiyuki Arata
Alina Arefeva
Nikolay Arefiev
Costas Arkolakis
Alev Atak
Scott Atkinson
Adem Atmaz
Stephen Ayerst

Kobe University
York University
Sogang University
University of Melbourne
Federal Reserve Board
The University of Sydney
Osaka University
Ozyegin University
University of Illinois
The University of North Carolina at Chapel Hill
Bank of Finland
The University of Iowa
Xiamen University
Fukushima University
The Research Institute of Economy, Trade and Industry
Johns Hopkins Carey Business School
National Research University Higher School of Economics
Yale University
City University of London
University of Georgia
Purdue University
University of Toronto

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Session 1.8c
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Session 2.22c
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Session 3.3i
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Session 6.2c
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Session 9.15c
Session 1.24i
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Session 7.7c
Session 3.4c

B

Ruediger Bachmann
Kyle Bagwell
Jie Bai
Jushan Bai
Xue Bai
Yan Bai
Ying Bai
Alessandro Barattieri
Dominick Bartelme
Alexandre Belloni
Christoph Bertsch
James Best
Dirk Bethmann
Marius Bickmann
Rhys Bidder
Shiyu Bo
Olivier Bochet
Stefano Bosi
Loren Brandt
Joseph Briggs
Sandro Brusco
M. Cecilia Bustamante

University of Notre Dame
Stanford University
Harvard University, Microsoft Research
Columbia University
Brock University
University of Rochester
The Chinese University of Hong Kong
Collegio Carlo Alberto, ESG UQAM
University of Michigan
Duke University
Sveriges Riksbank
University of Oxford
Korea University
Technische Universität Dortmund
Federal Reserve Bank of San Francisco
Jinan University
New York University, Abu Dhabi
University of Evry
University of Toronto
New York University
SUNY Stony Brook
University of Maryland

Session 1.6c
Session 7.22i
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Session 6.26i
Session 7.1c
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Session 6.15c
Session 4.25i
Session 6.26i
Session 6.7c
Session 6.3c
Session 9.12c
Session 6.22c
Session 4.18c
Session 5.6c
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Session 7.26i
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Session 9.7c
Session 1.3c

C

Giovanni Caggiano
Xiaoming Cai
Xiqian Cai
Colin Caines
Jin Cao
Kang Hua Cao

Monash University
Tongji University
Xiamen University
Federal Reserve Board
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Session 5.20c
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Session 9.1c

Qingqing Cao	Michigan State University	Session 3.2c
Shutao Cao	Victoria University of Wellington	Session 6.21c
Yuan Cao	University of California, Santa Barbara	Session 4.10c
Zhigang Cao	Academy of Mathematics and Systems Science	Session 3.3i
Juan Carlos Carbajal	University of New South Wales	Session 4.9c
Johann Caro-Burnett	Hiroshima University	Session 7.3c
Ronaldo Carpio	University of International Business and Economics	Session 5.12c
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Luca Facchinello
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Xiaodong Fan
Ying Fan
Lei Fang
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Tangren Feng
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Ying Feng
Michele Fioretti
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Yuk-Fai Fong
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Hiroshi Fujiki
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Seunghoon Na
Sadao Nagaoka
Takuya Nakaizumi
Joe Ng
Travis Ng
Ying Chu Ng
Rachel Ngai
Ha Nguyen
Thi-Ngoc Anh Nguyen
Giovanni Nicoló
Guangyu Nie
Yoko Niimi
Kalin Nikolov
Masuyuki Nishijima
Kazuo Nishimura
Yoshinori Nishimura
Shilei Niu
Mitsunori Noguchi
Nuwat Nookhwun
Aya Nushimoto
Anant Nyshadham

Columbia University
 Tokyo Keizai University
 Kanto Gakuin University
 City University of Hong Kong
 The Chinese University of Hong Kong
 Hong Kong Baptist University
 The London School of Economics
 The World Bank
 Yokohama National University
 University of California, Los Angeles
 Shanghai University of Finance and Economics
 Asian Growth Research Institute
 European Central Bank
 Yokohama City University
 Kobe University
 The University of Tokyo
 Xi'an Jiaotong-Liverpool University
 Meijo University
 University of Oxford, Bank of Thailand
 Osaka University
 Boston College

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O

Samil Oh
Seungjoon Oh
Koki Oikawa
Tatsushi Oka
Ryo Okui
David Ong
Sheue Li Ong
Kazuki Onji
Matthijs Oosterveen
Yasuyuki Osumi
Keisuke Otsu
Taisuke Otsu
Difei Ouyang
Fu Ouyang
David Ovadia

ESSEC, University of Cergy-Pontoise
 Peking University
 Waseda University
 National University of Singapore
 New York University Shanghai
 Peking University HSBC Business School
 Tunku Abdul Rahman University College
 Osaka University
 Erasmus University Rotterdam
 University of Hyogo
 Keio University
 The London School of Economics
 University of Geneva
 Duke University
 Federal Trade Commission (USA)

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P

Lionel Page	Queensland University of Technology
Christopher Paik	New York University, Abu Dhabi
Marjorie Pajaron	University of the Philippines
Jinrui Pan	Durham University Business School
Shiyuan Pan	Zhejiang University
Albert Park	The Hong Kong University of Science and Technology
Jaekok Park	Yonsei University
Jungjae Park	The National University of Singapore
Sangyoon Park	The University of Hong Kong
Woong Yong Park	Seoul National University
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Fernando Parro	Johns Hopkins University
Svetlana Pashchenko	University of Georgia
Guangyu Pei	University of Zurich
Tao Peng	Southwestern University of Finance and Economics
Georgios Petropoulos	Bruegel and Toulouse School of Economics
Gregory Phelan	Williams College
Goncalo Pina	Santa Clara University
Ponpoje Porapakkarn	National Graduate Institute for Policies Studies
Yoann Potiron	Keio University
David Preinerstorfer	University of Aarhus
Artem Prokhorov	University of Sydney
Andrew Adrian Pua	Xiamen University
Vesa Pursiainen	The University of Hong Kong

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Q

Jun Qian	Shanghai Jiao Tong University
Tiefeng Qian	Central University of Finance and Economics
Lei Qiao	Shanghai University of Finance and Economics
Xue Qiao	Hong Kong Baptist University, Tsinghua University
Bei Qin	The University of Hong Kong
Cheng-Zhong Qin	University of California, Santa Barbara
Cong Qin	Renmin University of China
Dan Qin	Tohoku University
Larry Qiu	The University of Hong Kong
Chen Qu	University of Nottingham Ningbo China
Xi Qu	Shanghai Jiao Tong University
Daniel Quigley	University of Oxford

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R

Mohammad Arshad Rahman	Indian Institute of Technology, Kanpur
Roberto Raimondo	University of Melbourne
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Antonia Reinecke	FernUniversität in Hagen
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Keeyoung Rhee	Korea Development Institute
Serena Rhee	University of Hawaii Manoa
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John Romalis	The University of Sydney
Jianxin Rong	Sun Yat-sen University
Kang Rong	Shanghai University of Finance and Economics
Adam Rosen	Duke University
Michael Rousakis	University of Oxford
Scott Rozelle	University of Stanford

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S

Hitoshi Sadakane
 Nobusumi Sagara
 Shosei Sakaguchi
 Masaya Sakuragawa
 Joel Sandonis
 Pedro H. C. Sant'Anna
 Paulo Santos
 Yuya Sasaki
 Kiyotaka Sato
 Edouard Schaal
 Georg Schaur
 Hans-Jörg Schmerer
 David Schoenherr
 Gustavo Schwenkler
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 Mai Seki
 Tadashi Sekiguchi
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 Kailing Shen
 Qiang Shen
 Liugang Sheng
 Shuyang Sheng
 Fanqi Shi
 Liyan Shi
 Wei Shi
 Xinzheng Shi
 Zhentao Shi
 Abdulaziz Shifa
 Ilhyock Shim
 Myungkyu Shim
 Yonghceol Shin
 Mototsugu Shintani
 Yasuhiro Shirata
 Toyoichiro Shirota
 Ji-Liang Shiu
 Stanley Siebert
 Rish Singhanian
 L. Vanessa Smith
 Heonjae Song
 Kyungchul (Kevin) Song
 Suyong Song
 Wei Song
 Xiaojun Song
 Xinxi Song
 Yang Song
 Yangbo Song
 Thepthida Sopraseuth
 Eduardo Souza-Rodrigues
 Kevin Staub
 Alexander Straub
 Johannes Strobel
 Liangjun Su

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 Hosei University
 Kyoto University
 Keio University
 University of Alicante
 Vanderbilt University
 Monash University
 Johns Hopkins University
 Yokohama National University, Edith Cowan University
 Centre de Recerca en Economia Internacional
 University of Tennessee
 FernUniversität in Hagen, IAB Institute for Employment Research, CESifo
 Princeton University
 Boston University
 Aix-Marseille University, CNRS, EHESS, Centrale Marseille, AMSE
 Japan International Cooperation Agency
 Kyoto University
 Seoul National University
 Humboldt University, Tilburg University
 Paris School of Economics
 University of Adelaide
 Bank of Canada
 Seoul National University
 National Research University Higher School of Economics
 Wuhan University
 Australian National University
 Zhejiang University of Technology
 The Chinese University of Hong Kong
 University of California, Los Angeles
 Stanford University
 University of California, Los Angeles
 Jinan University
 Tsinghua University
 The Chinese University of Hong Kong
 Syracuse University
 Bank for International Settlements
 Sogang University
 University of York
 The University of Tokyo
 Otaru University of Commerce
 Hokkaido University
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 University of Birmingham
 University of Exeter
 University of York
 University of Seoul
 University of British Columbia
 University of Iowa
 University of Wisconsin - Madison
 Peking University
 Capital University of Economics and Business
 Colgate University
 The Chinese University of Hong Kong, Shenzhen
 University of Cergy
 University of Toronto
 The University of Melbourne
 Leibniz University of Hannover
 University of Regensburg
 Singapore Management University

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Juliana Yu Sun	Singapore Management University	Session 4.1c, Session 9.1c
Keke Sun	Catholic University of Chile, MIPP	Session 7.4c
Shuqiao Sun	University of Michigan	Session 2.4c
Xiang Sun	Wuhan University	Session 3.27i
Xiaojin Sun	University of Texas at El Paso	Session 2.8c
Xiuli Sun	Southwestern University of Finance and Economics	Session 5.1c
Yeneng Sun	National University of Singapore	Session 4.16i
Yi Sun	The University of Sydney	Session 6.5c
Yifei Sun	University of International Business and Economics	Session 3.27i
Yiguo Sun	University of Guelph	Session 8.24i
Yongzhi Sun	Texas A&M University	Session 6.16c
Yufeng Sun	The Chinese University of Hong Kong	Session 9.14c
Miho Sunaga	Osaka University	Session 5.20c
Savitar Sundaresan	Imperial College London	Session 6.4c
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Martin Szydlowski	University of Minnesota	Session 3.7c

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Shuhei Takahashi	Kyoto University	Session 4.19c
Reo Takaku	Institute for Health Economics and Policy	Session 7.21c
Sumiko Takaoka	Seikei University	Session 1.6c
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Dragon Tang	The University of Hong Kong	Session 3.1c
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Huan Tang	HEC Paris	Session 4.7c
Lixin Tang	Shanghai University of Finance and Economics	Session 3.19c
Qianfeng Tang	Shanghai University of Finance and Economics	Session 9.26i
Sam Tang	University of Western Australia	Session 1.22c
Yang Tang	Nanyang Technological University	Session 1.1c
Jing Tao	University of Washington, Seattle	Session 5.25i
Emil Temnyalov	University of Technology Sydney	Session 3.13c
Yves Boboy Togba	Pusan National University	Session 3.11c
Eiichi Tomiura	Hitotsubashi University	Session 3.23i
Kentaro Tomoeda	University of Technology Sydney	Session 6.27i
Lanh Tran	Indiana University	Session 1.10c
Daniel Trefler	University of Toronto	Session 5.28i
Kelly Trinh	The University of Queensland	Session 7.13c
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Kwok Ping Tsang	Virginia Tech	Session 4.6c
Chung-Yi Tse	The University of Hong Kong	Session 6.7c
Dimitrios Tsomocos	University of Oxford	Session 1.2c
John Tsoukalas	University of Glasgow	Session 6.9c
Takayuki Tsuruga	Kyoto University	Session 2.2c
Masanori Tsuruoka	Yokohama National University	Session 4.9c

U

Kenichi Ueda	The University of Tokyo	Session 4.18c
Kozo Ueda	Waseda University	Session 1.20c
Shyh-Fang Ueng	National Chung-Cheng University	Session 9.14c
Takuya Ura	University of California, Davis	Session 8.26i
Manachaya Uruiyos	Chulalongkorn University	Session 1.16i

V

Rosen Valchev	Boston College	Session 6.9c
Sophie Van Huellen	SOAS University of London	Session 7.11c
Hans Van Kippersluis	Erasmus School of Economics	Session 4.10c
Francisco Vazquez-Grande	Federal Reserve Board	Session 9.6c
Nicolaas J. Vriend	Queen Mary University of London	Session 9.9c
Ha Vu	Deakin University	Session 9.2c
Tien Vu	Asian Growth Research Institute, Osaka University	Session 9.3c
Tuan Khai Vu	Hosei University	Session 4.12c

W

Junmin Wan	Fukuoka University	Session 6.15c
Yuan Yuan Wan	University of Toronto	Session 4.14c
Bin Wang	Shanghai Jiao Tong University	Session 9.5i
Chien-Chiang Wang	Washington University in St. Louis	Session 7.24i
Chunan Wang	Toulouse School of Economics, French Civil Aviation University (ENAC)	Session 7.18c
Chun-Kai Wang	Shandong University	Session 9.17c
Cong Wang	Bond University	Session 9.21c
Danli Wang	Shanghai University of International Business and Economics	Session 3.9c
Dazhong Wang	Sun Yat-sen University	Session 7.6c
Fa Wang	Syracuse University	Session 8.24i
Fan Wang	University of Houston	Session 8.19c
Gang Wang	Shanghai University of Finance and Economics	Session 5.21c
Jianxin Wang	University of Technology Sydney	Session 4.11c
Jiao Wang	The Australian National University, The University of Melbourne	Session 2.8c
Le Wang	University of Oklahoma	Session 2.25i
Liang Wang	University of Hawaii Manoa	Session 2.27i
Lisheng Wang	The Chinese University of Hong Kong	Session 7.23i
Peijie Wang	University of Plymouth	Session 8.15c
Pengfei Wang	The Hong Kong University of Science and Technology	Session 4.24i, Session 7.23i
Qing Wang	Peking University HSBC Business School	Session 4.10c
Qingbin Wang	Johnson and Wales University	Session 7.7c
Ruixin Wang	Hong Kong Baptist University	Session 5.19c
Shinn-Shyr Wang	National Chengchi University	Session 1.16i
Taining Wang	West Virginia University	Session 9.19c
Wei Wang	University of International Business and Economics	Session 4.23i
Wenche Wang	University of Florida	Session 6.10c
Wendun Wang	Erasmus University Rotterdam	Session 6.8c
Wenjie Wang	Hiroshima University	Session 7.10c
Wenya Wang	University of Western Ontario	Session 5.17c
Xi Wang	Shanghai Lixin University of Accounting and Finance	Session 5.13c
Xin Wang	University of Toronto	Session 8.1c
Xuan Wang	University of Michigan	Session 6.23i
Xuexin Wang	Xiamen University	Session 2.19c
Yenan Wang	Duke University	Session 5.21c
Yicheng Wang	University of Oslo	Session 2.15c
Yikai Wang	University of Oslo	Session 5.7c
Yin-Chi Wang	The Chinese University of Hong Kong	Session 1.16i
Yu Wang	Ryerson University	Session 3.26i
Zhi Wang	George Mason University, University of International Business and Economics	Session 6.13c
Zhu Wang	Federal Reserve Bank of Richmond	Session 7.18c
Zi Wang	Shanghai University of Finance and Economics	Session 1.25i
Zigan Wang	The University of Hong Kong	Session 1.10c
Frederic Warzynski	Aarhus University	Session 5.2c
Mariko Watanabe	Gakushuin University	Session 3.15c
Michael Weber	The University of Chicago	Session 9.25i
Thomas Weber	Ecole Polytechnique Federale de Lausanne	Session 9.10c
Bin Wei	Federal Reserve Bank of Atlanta	Session 5.15c
Chao Wei	George Washington University	Session 4.25i
Jaya Wen	Yale University	Session 2.23i
Yi Wen	Federal Reserve Bank of St. Louis	Session 5.8c
Sebastian Wende	Australian National University	Session 8.17c
Xi Weng	Guanghua School of Management, Peking University	Session 1.5i, Session 5.10c
Dainn Wie	National Graduate Institute for Policy Studies	Session 9.18c
Jenny Williams	University of Melbourne	Session 2.1c
Frank Windmeijer	University of Bristol	Session 7.5i
Dong Chul Won	Ajou University	Session 2.18c
Kyungsub Won	Korea Advanced Institute of Science and Technology	Session 9.13c
Ho Lun Wong	Lingnan University	Session 3.16i
Russell Wong	Federal Reserve Bank of Richmond	Session 7.24i
Tak-Yuen Wong	Shanghai University of Finance and Economics	Session 8.5i

Tsz-Ning Wong
Myrna Wooders
Bin Wu
Binzhen Wu
Chunzan Wu
Jyh-Lin Wu
Qinggong Wu
Yanhui Wu
Zenan Wu

Aalto University
Vanderbilt University
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University of Miami
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X

Xican Xi
Fan Dora Xia
Mo Xiao
Weilin Xiao
Yizhou Xiao
Huihua Xie
Jing Xing
Qizhou Xiong
Siyang Xiong
Dacheng Xiu
Daniel Xu
Dinghai Xu
Jianhuan Xu
Jin Xu
Juanyi Xu
Ke Xu
Menghan Xu
Mingzhi Xu
Qi Xu
Shaofeng Xu
Xinyi Xu
Yang Xu
Yujing Xu
Jing Xue
Xin Xue

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The Hong Kong University of Science and Technology
Queen's University
Xiamen University
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Zhejiang University
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The Chinese University of Hong Kong
University of Maryland, College Park
The University of Hong Kong
Dongbei University of Finance and Economics
University of Virginia

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Y

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Jin Yan
Takahide Yanagi
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Chuyi Yang
Cynthia Fan Yang
Fang Yang
Guanyi Yang
Hyunjoo Yang
Kai Yang
Lily Ling Yang
Siqiang Yang
Songtao Yang
Youzhi Yang
Zhe Yang
Feng Yao
Shuang Yao
Xingyuan Yao
Masaya Yasuoka
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Lixin Ye
Maoliang Ye
Stephen Yeaple

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Wuhan University
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Carlos Yopez
Junjian Yi
Kei-Mu Yi
Murat Yilmaz
Ozgur Yilmaz
Seung Han Yoo
Naoki Yoshihara
Hisayuki Yoshimoto
Yang You
Changhua Yu
Edison Yu
Hang Yu
Haojun Yu
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Pei Cheng Yu
Ping Yu
Suxiu Yu
Xinding Yu
Zhengfei Yu
Yue Yuan
Vivian Yue
Kazuhiro Yuki
Minchul Yum

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Z

Giulio Zanella
Chenhang Zeng
Huaxia Zeng
Ming Zeng
Tao Zeng
Albert Zevelev
Anthony Lee Zhang
Donghai Zhang
Fudong Zhang
Haiping Zhang
Hongliang Zhang
Hongsong Zhang
Ji Zhang
Lei Zhang
Mengxi Zhang
Min Zhang
Min Zhang
Ning Zhang
Qilin Zhang
Shajuan Zhang
Shengxing Zhang
Tianyu Zhang
Weilong Zhang
Wen Zhang
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Yahong Zhang
Yang Zhang
Yichong Zhang
Yifan Zhang
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Yongchao Zhang
Yonghui Zhang
Yuzhe Zhang
Zhiyuan Zhang
Bo Zhao

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 Singapore Management University
 Wuhan University
 Baruch CUNY
 Stanford University
 Universitat Pompeu Fabra
 Tsinghua University
 University of Auckland
 Hong Kong Baptist University
 The University of Hong Kong
 Tsinghua University
 Shanghai Jiao Tong University
 University of Technology Sydney
 East China Normal University
 University of St Andrews
 University of Glasgow
 The University of Hong Kong
 Yokohama National University
 The London School of Economics
 The Chinese University of Hong Kong
 University of Pennsylvania
 Renmin University of China
 Nankai University
 University of Windsor
 The Hong Kong University of Science and Technology
 Singapore Management University
 The Chinese University of Hong Kong
 Washington University in St. Louis
 Shanghai University of Finance and Economics
 Renmin University of China
 Texas A&M University
 Shanghai University of Finance and Economics
 Peking University

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Jake Zhao	Peking University HSBC Business School
Jing Zhao	The Chinese University of Hong Kong
Junzhu Zhao	National University of Singapore
Ningru Zhao	Nanjing Audit University
Xiaojian Zhao	The Hong Kong University of Science and Technology
Yanyun Zhao	Zhongnan University of Economics and Law
Yingnan Zhao	University of Zurich
Yu Zheng	City University of Hong Kong
Weijie Zhong	Columbia university
Ge Zhou	Zhejiang University
Hang Zhou	George Washington University
Jie Zhou	Bank of Canada
Jin Zhou	The University of Chicago
Junjie Zhou	National University of Singapore
Minghai Zhou	University of Nottingham Ningbo China
Xiaolan Zhou	East China Normal University
Yu Zhou	Fudan University
Zhen Zhou	Tsinghua University
Shuguang Zhu	Toulouse School of Economics
Yu Zhu	Bank of Canada
Ben Zou	Michigan State University
Xuan Zou	Rutgers University
Nick Zubanov	University of Konstanz

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Bad Weather Arrangement

The arrangement for conference on approach of typhoons and rainstorms will be as follows:

Typhoon Signal	Rainstorm Signal	Signal Issued	Arrangement for Sessions
No. 1 or No. 3	Amber or Red	—	As scheduled
No. 8 or above	Black	7:00 a.m. or after	All morning sessions cancelled
		Noon or after	All afternoon sessions cancelled
		After start of session	Continue until the end of the session

Details of arrangement for conference will be announced at the conference website:

<http://www.econ.cuhk.edu.hk/2017AMES/program/conference-arrangements-under-bad-weather/>

Website of Hong Kong Observatory: <http://www.hko.gov.hk>



Useful Numbers

Emergency services (police, fire, ambulance)	999
Hong Kong International Airport	+852 2181 8888
Hong Kong Observatory (for weather information)	+852 1878 200
Hyatt Regency Hong Kong, Shatin	+852 3723 1234
Telephone directory enquiries	1081



Configuration for Wi-Fi Connection

Android

iOS

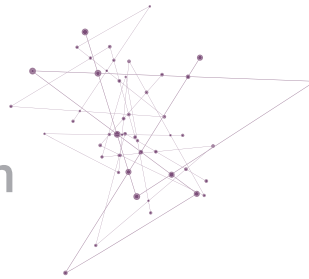
Windows

Macintosh

If you have any questions regarding Wi-Fi Connectivity at the Conference Venue,
please visit the IT Help Desk located at G/F, Yasumoto International Academic Park (YIA).



Configuration for Wi-Fi Connection



Wi-Fi Login Credentials

Network	CUguest
User ID	2017ames@conference.cuhk.edu.hk
Password	econ2017

Configuration for Wi-Fi Connection

I. Android	P. 123 - 125
II. iOS	P. 126 - 127
III. Windows	P. 128 - 131
IV. Macintosh (MacOS X 10.10 or above)	P. 132 - 134
V. Best Practices for Accessing Public Wi-Fi Service	P. 135

Note: Smartphone users should temporarily disable mobile data services such as GPRS, EDGE, UMTS or HSDPA provided by your mobile operator. This helps to avoid the associated service charges from your mobile operator caused by the accidental change of Internet access from the campus free Wi-Fi connections to mobile data services when the Wi-Fi signal becomes weak or inaccessible. For details of how to disable your mobile data services, please contact your mobile operator.

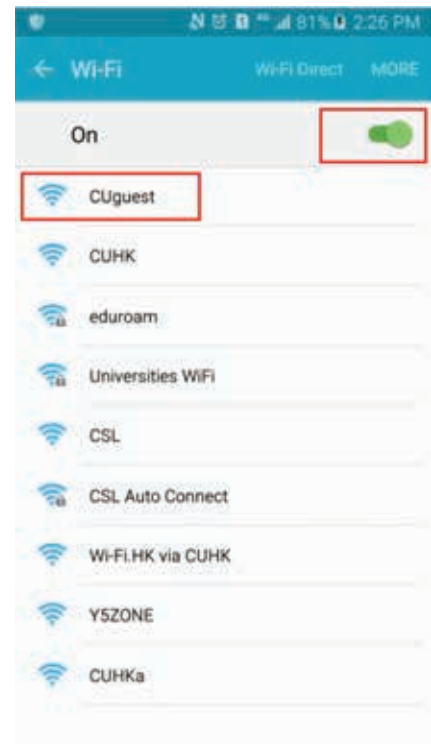
I. Connecting to Wi-Fi Service

Android

1. Detect the Wi-Fi Signal of “CUguest”

- a. Select **“Settings > Wi-Fi”** and move the “Wi-Fi” slider to **“On”**.

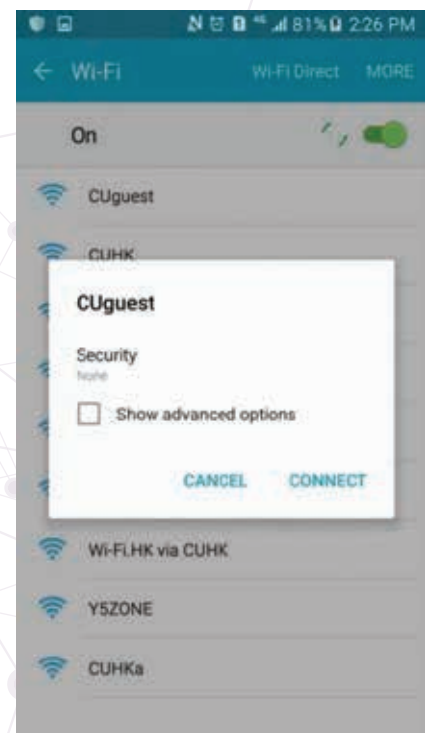
Under **“Choose a Network”**, select **“CUguest”**.



2. Connect to “CUguest”

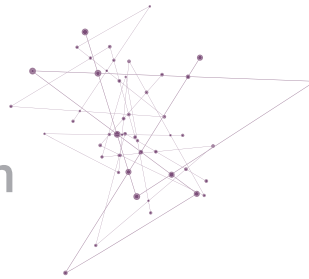
- a. A window of **“Use Policies and Guidelines of CUguest Wi-Fi Service”** will pop out.

Note: You can browse CUHK homepage (<http://www.cuhk.edu.hk>) without logging into **“CUguest”**.





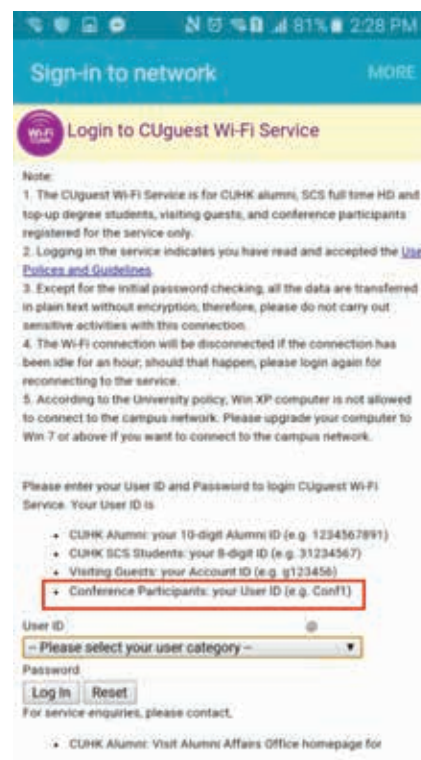
Configuration for Wi-Fi Connection



b. Click **“Accept”** to continue.



c. At the **“CUguest”** Wi-Fi Service login page, enter the User ID and Password.



I. Connecting to Wi-Fi Service Android

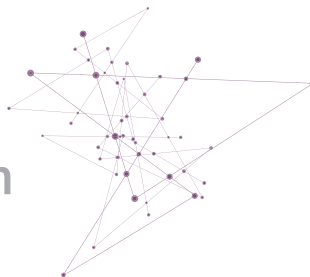
- d. A window will pop up confirming your login.

You may enjoy **"CUguest"** Wi-Fi service from now on.





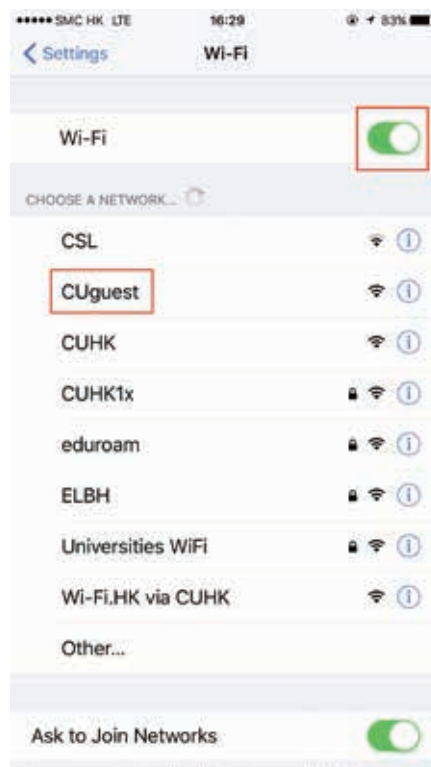
Configuration for Wi-Fi Connection



1. Detect the Wi-Fi Signal of “CUguest”

- Select “**Settings > Wi-Fi**” and move the “**Wi-Fi**” slider to “**On**”.

Under “**Choose a Network**”, select “**CUguest**”.



2. Connect to “CUguest”

- A window of “**Use Policies and Guidelines of CUguest Wi-Fi Service**” will pop out.

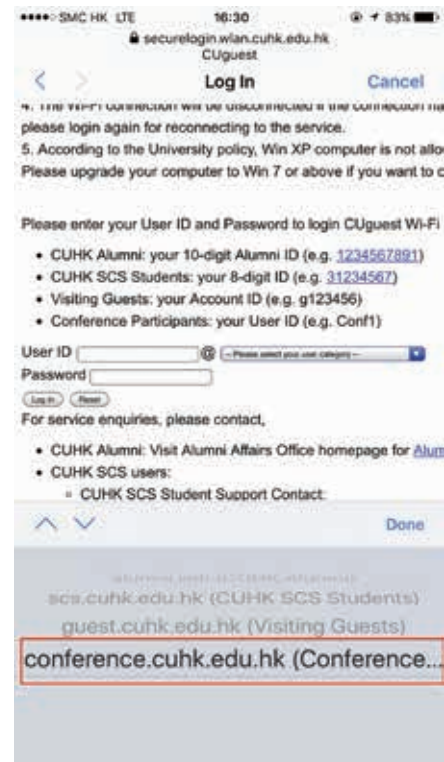
Note: You can browse CUHK homepage (<http://www.cuhk.edu.hk>) without logging into “**CUguest**”.

Click “**Accept**” to continue.



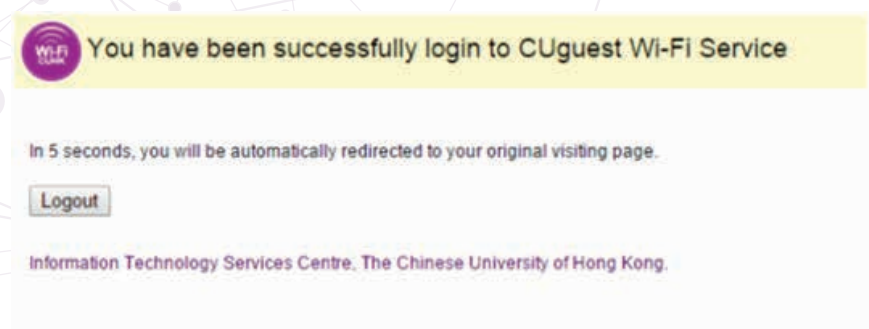
II. Connecting to Wi-Fi Service iOS

- b. At the “CUguest” Wi-Fi Service login page, enter the User ID and Password.



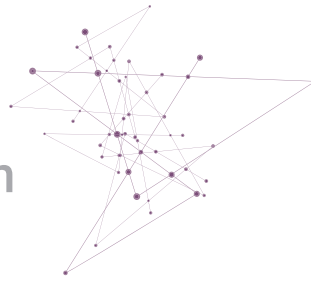
- c. A window confirming your login will pop up.

You may enjoy
“CUguest” Wi-Fi
service from now
on.





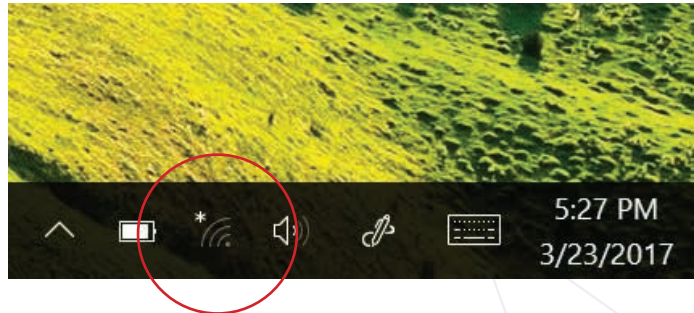
Configuration for Wi-Fi Connection



1. Detect the Wi-Fi Signal of **"CUguest"**

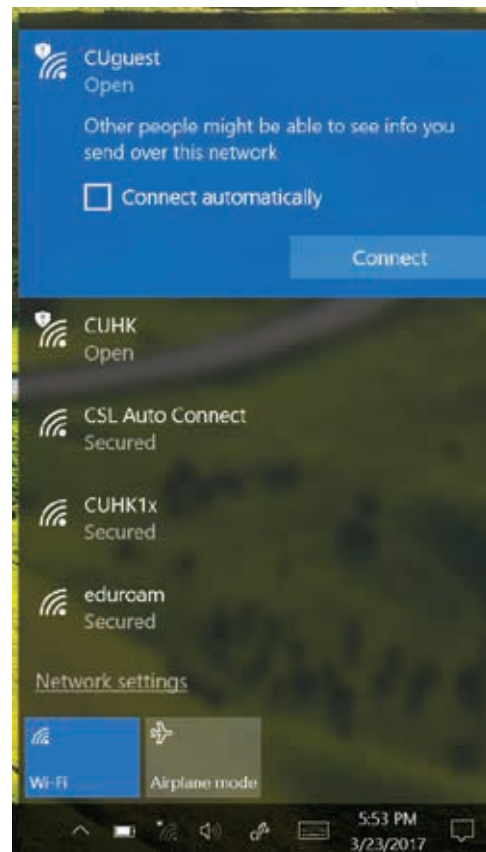
- a. Turn on the Wi-Fi function of your computer (please refer to your computer's user manual for more details)

Click the Wi-Fi icon on the system tray.



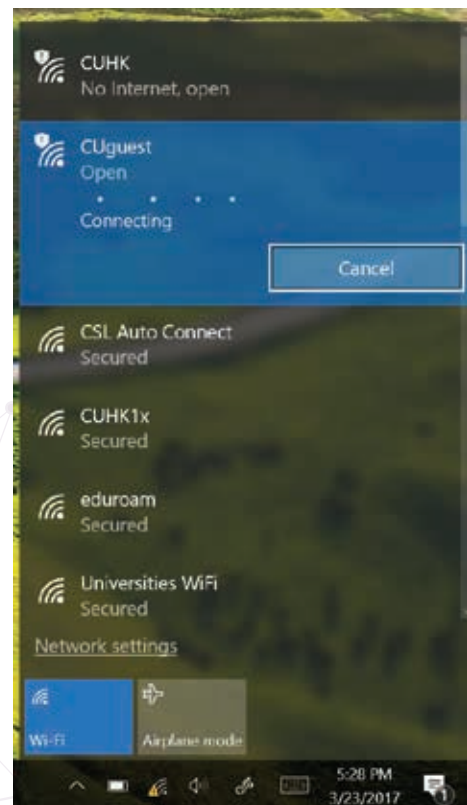
- b. You should see the available wireless networks in the list.

Select **"CUguest"**, and then click **"Connect"**.



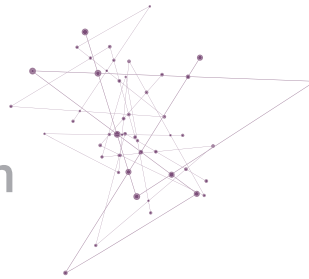
III. Connecting to Wi-Fi Service **Windows**

- c. While connecting, you will see the following screen. Be patient while waiting for successful connection.





Configuration for Wi-Fi Connection



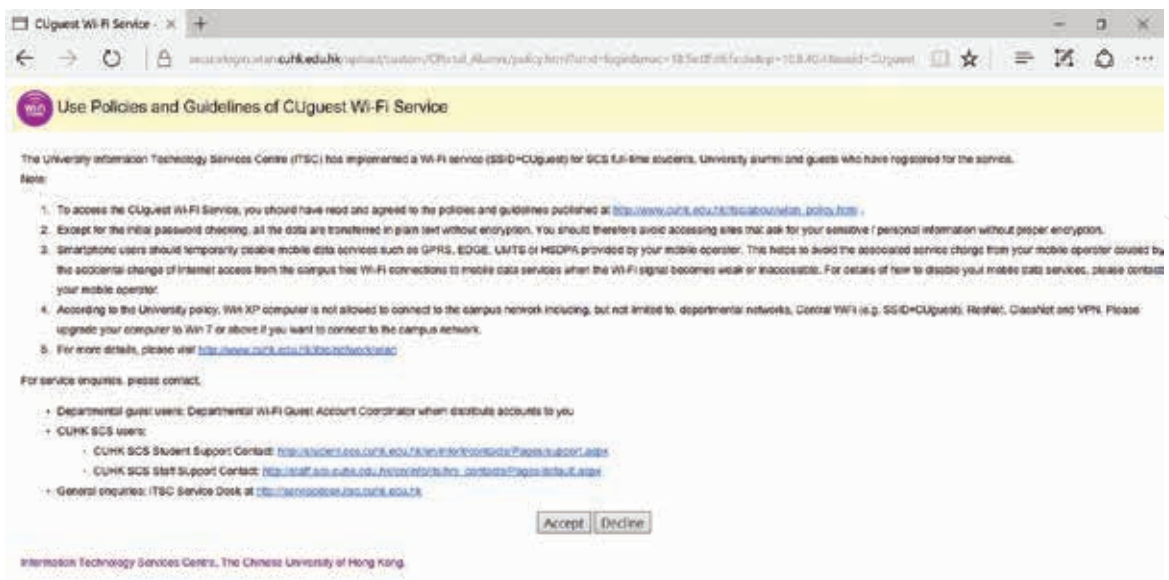
2. Connect to “CUguest”

- Open your browser and visit any website.

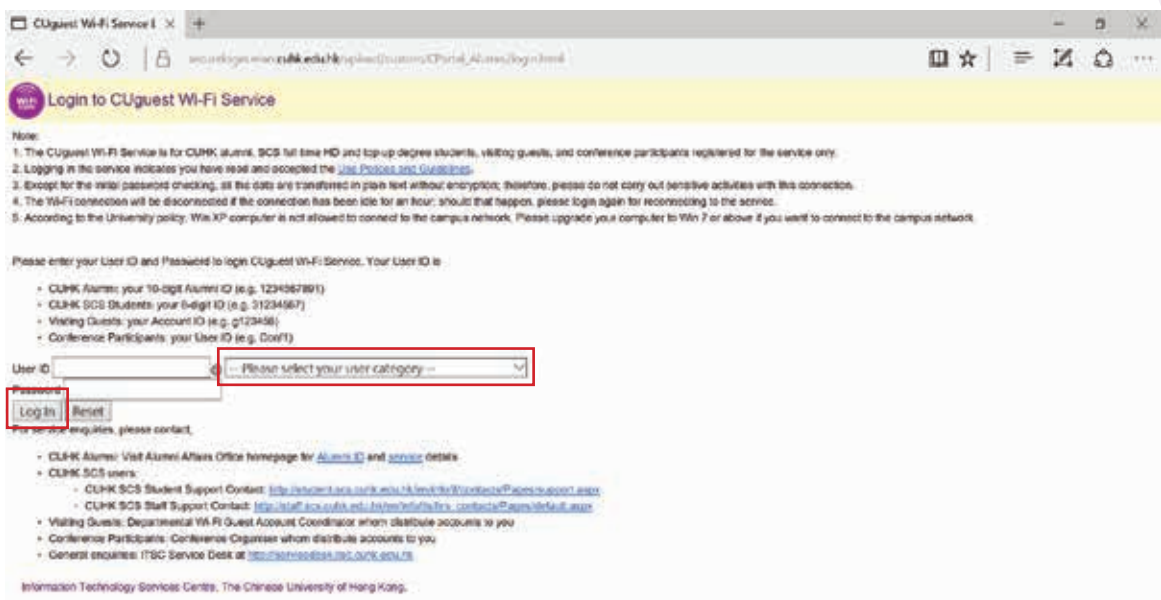
Your browser will automatically lead you to the **“Use Policies and Guidelines of CUguest Wi-Fi Service”** page.

Click **“Accept”** to continue.

Note: You can browse the CUHK homepage (<http://www.cuhk.edu.hk>) without logging into “CUguest”.



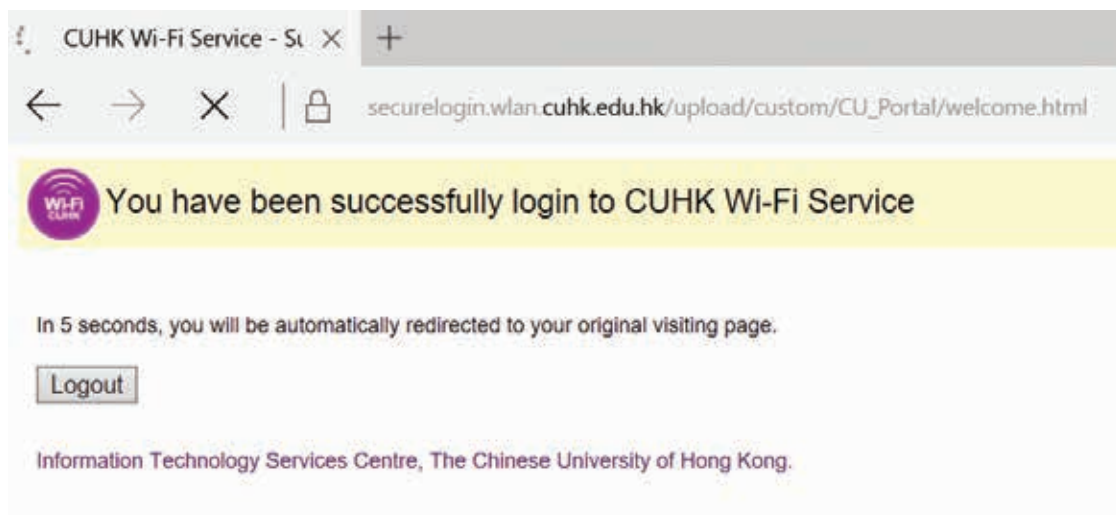
- At the **“CUguest”** Wi-Fi Service login page, enter the User ID and Password.



III. Connecting to Wi-Fi Service

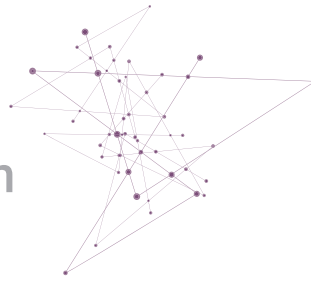
Windows

- c. A window will pop up confirming your login. You may enjoy CUguest Wi-Fi service from now on.







Configuration for Wi-Fi Connection



1. Detect the Wi-Fi Signal of “CUguest”

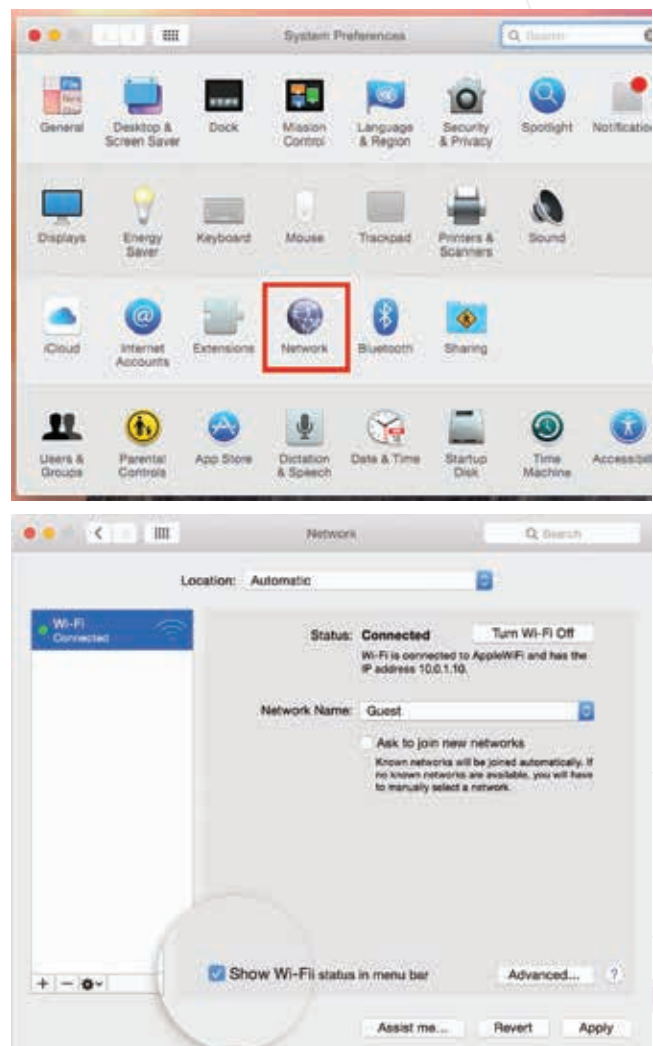
- Click the Wi-Fi icon ( or ) in the menu bar.
- If Wi-Fi is off, choose **“Turn Wi-Fi on”**.
- Select the **“CUguest”** Wi-Fi network from the list.



Please note the followings if you cannot see the Wi-Fi menu.

Enable the Wi-Fi menu from the
Network pane of System Preferences

- From the Apple menu, choose **“System Preferences”**.
- Click **“Network”** in the **“System Preferences”** window.
- Select **“CUguest”** in the list of available network connections.
- Select (check) the option to **“Show Wi-Fi status in menu bar”**.



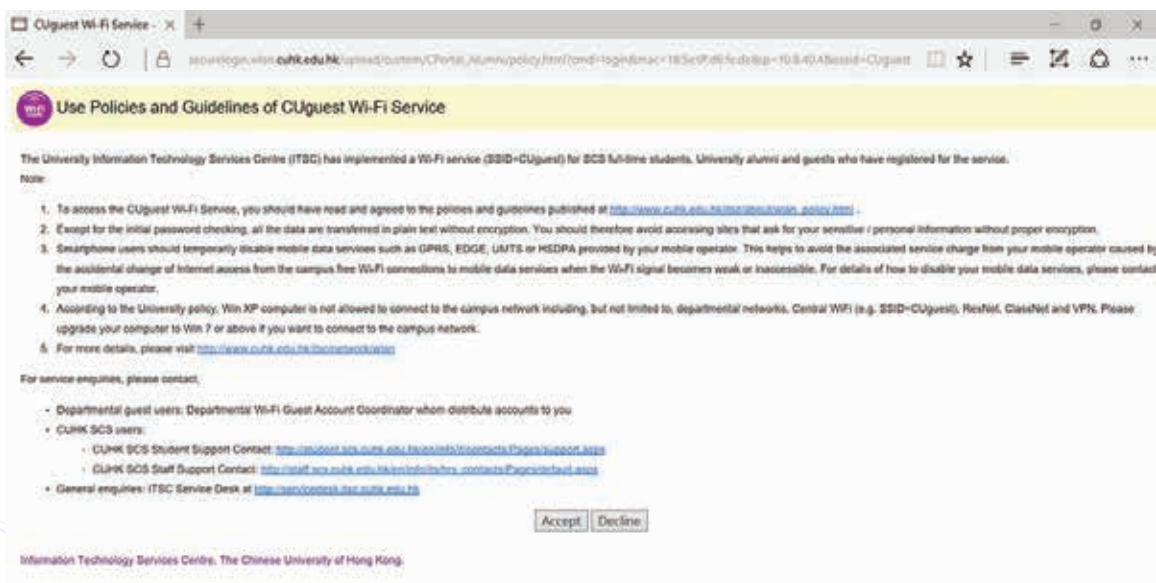
IV. Connecting to Wi-Fi Service Macintosh (MacOS X 10.10 or above)

2. Connect to “CUguest”

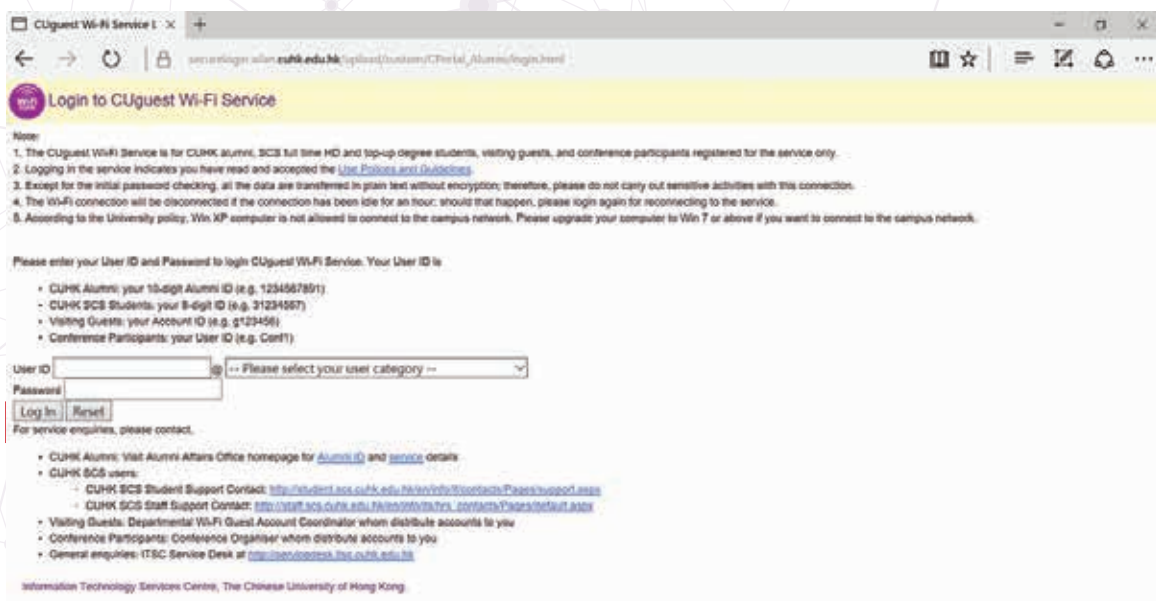
- a. Open your browser and visit any website.

Your browser will automatically lead you to **“Use Policies and Guidelines of CUguest Wi-Fi Service”** page. Click **“Accept”** to continue.

Note: You can browse the CUHK homepage (<http://www.cuhk.edu.hk>) without logging into “CUguest”.



- b. At the **“CUguest”** Wi-Fi Service login page, enter the User ID and Password.





Configuration for Wi-Fi Connection



- c. A window will pop up confirming your login. You may enjoy **“CUguest”** Wi-Fi service from now on.



You are encouraged to follow the best practices below when accessing a Wi-Fi service:

1. Please do not leave the wireless device unattended and disable wireless connection when it is not in use;
2. Please do not enable both wireless and wired network interface card at the same time;
3. Please do not connect to any uncertain or strange network and disconnect from accessing network when suspicious activities are observed;
4. Please do not send sensitive or personal information when using Wi-Fi service;
5. Please install and enable personal firewall, anti-virus and anti-spyware software and keep the associated definition files and security patches up-to-date;
6. Please turn off peer-to-peer ad-hoc mode networking, disable resource sharing, shut down split tunnels on VPNs, and configure the personal firewalls to prevent exposure of client ports;
7. Please remove your preferred network list when using public Wi-Fi service;
8. Please keep security patches and wireless network interface card drivers installed on the wireless device up-to-date as well as back up data regularly;
9. Please enable the wireless device's power-on login, system login authentication, and password-protected screen saver;
10. Please check the authenticity of captive portal verifying the certificate of the website when accessing a public Wi-Fi service;
11. Please encrypt sensitive data stored on the device while accessing public Wi-Fi service.

Notes

[illegible]



 <http://www.econ.cuhk.edu.hk/2017AMES>

 2017AMES@cuhk.edu.hk