Table of Contents

- Academic Sessions .............................................................. 3
  - Session I (joint with AEA)
  - Session II
  - Session III
- Maekyung-KAEA Forum .................................................. 6
- Business Meeting .............................................................. 6
- KAEA Panel Discussion ..................................................... 7
- KAEA Workshop ............................................................... 8
  - Workshop A
  - Workshop B
- KAEA Award Recipients .................................................. 10
- Officers ........................................................................... 11
- Acknowledgments .............................................................. 12
Session I (joint with AEA): Recent Development in Microeconomics

*Date* January 8 (Saturday), 10:15 a.m. - 12:15 p.m.
*Place* Sheraton, Capitol

*Chair* In-Koo CHO (University of Illinois, Urbana-Champaign)

*Papers*

**Measuring Media Influence on U.S. State Courts**
Claire LIM (Stanford University)
James SNYDER (Harvard University)
David STROMBERG (Stockholm University)

**Regression Discontinuity Designs with an Endogenous Forcing Variable and an Application to Contracting in Health Care**
Minjung PARK (University of California-Berkeley)
Pat BAJARI (University of Minnesota)
Han HONG (Stanford University)
Robert TOWN (University of Minnesota)

**Endogenous Market Segmentation for Lemons**
Kyungmin KIM (University of Iowa)

**A de Finetti Theorem for Capacities: Ambiguity about Correlation**
Kyoungwon SEO (Northwestern University)
Larry EPSTEIN (Boston University)

Session II: Public Policy Issues in Labor, Education, and Housing

*Date* January 8 (Saturday), 12:30 p.m. - 2:15 p.m.
*Place* Sheraton, Capitol

*Chair* Suk Hi KIM (University of Detroit Mercy)

*Papers*

**Contests with Delegation: Endogenous Timing of Delegates’ Exerting Effort**
Kyung Hwan BAHK (Sungkyunkwan University)
Jong Hwa LEE (Sungkyunkwan University)

**Employment Dynamics of Married Women and the Role of Part-Time Work: Evidence from Korea**
Taehyun AHN (Kyung Hee University)

**Catholic Schooling and Further Education**
Young-Joo KIM (Kingston University)

**Tax Treatment of Owner Occupied Housing and Wealth Inequality**
Sang-Wook Stanley CHO (University of New South Wales)
Johanna FRANCIS (Fordham University)
Session III: Dynamic Macroeconomics, Finance, and Monetary Policy

*Date*  January 8 (Saturday), 2:30 p.m. - 4:30 p.m.
*Place*  Sheraton, Capitol

*Chair*  Sunghyun Henry KIM (Suffolk University)

*Papers*

**Durable Goods and Persistent Recession**
Tack YUN (Federal Reserve Board)
Andrew LEVIN (Federal Reserve Board)

**Monetary Policy Regime Shifts and Inflation Persistence**
Taeyoung DOH (Federal Reserve Bank of Kansas City)
Troy DAVIG (Federal Reserve Bank of Kansas City)

**Dynamic Effects of Bank Capital in General Equilibrium**
Jae SIM (Federal Reserve Board)
Michael KILEY (Federal Reserve Board)

**Sectoral Price Facts in a Sticky-Price Model**
Jae Won LEE (Rutgers University)
Carlos CARVALHO (Federal Reserve Bank of New York)

**Post-Earnings-Announcement Drift and Foreign Investors’ Trading Behavior in Korea**
Wook SOHN (KDI School)
Yunsung EOM (Hansung University)
Jaehoon HAHN (Yonsei University)

Maekyung-KAEA Forum / KAEA Business Meeting

Maekyung-KAEA Forum — Open to public

*Date*  January 8 (Saturday), 6:00 p.m. - 6:50 p.m.
*Place*  Sheraton, Silver Room 7

*Moderator*  Sunwoong KIM (President of KAEA)
*Speaker*  Alan DEARDORFF (University of Michigan)
*Topic*  The New World of Interlocking FTAs: Is South Korea the New Model of Trade Liberalization?

Business Meeting — Members only

*Date*  January 8 (Saturday), 7:00 p.m. - 7:45 p.m.
*Place*  Sheraton, Silver Room 7
- Report of the 2010 EC
- Introduction of the Incoming President and EC/AB members
- Other Business

Dinner and Award Ceremony — Members and Guests only

*Date*  January 8 (Saturday), 7:45 p.m. - 10:00 p.m.
*Place*  Sheraton, Silver Room 7
- Dinner
- Award Ceremony
  - Maekyung-KAEA Economist Award
  - KAEA Young Economist Awards
  - KAEA Graduate Student Travel Awards
  - KAEA Service Awards
- Entertainment
**KAEA Panel Discussion on Korean Economy: The Role of Korea in the Aftermath of the G20 Summit**

_Date_ January 9 (Sunday), 8:00 - 10:00 a.m.

_Place_ Sheraton, Tower Court A

_Moderator_ Kookshin AHN (President, Korean Economic Association)

_Speaker_ Hyoung-Tae KIM (President, Korea Capital Market Institute)

_Panelists_ Young-Yong KIM (President, Korea Economic Research Institute)

Oh-Seok HYUN (President, Korea Development Institute)

Yeo-Cheon JEONG (Vice President, Korea Institute for International Economic Policy)

* Breakfast buffet will be served from 7:30 a.m. for those who attend the panel discussion.

**KAEA Workshop A: Advances in Econometric Methods and Applications**

_Date_ January 9 (Sunday), 10:30 a.m. - 11:30 a.m.

_Place_ Sheraton, Tower Court A

_Chair_ Bong-Soo LEE (Florida State University)

_Papers_

- **Examining the Evidence of Purchasing Power Parity by Recursive Mean Adjustment**
  - Hyeongwoo KIM (Auburn University)
  - Young-Kyu MOH (Texas Tech University)

- **Nonparametric Testing for Linearity in Cointegrated Error-Correction Models**
  - Byeongseon SEO (Korea University)

- **The RMB Debate: A Review of Issues and Search for Resolution**
  - Yoonbai KIM (University of Kentucky)

- **Investor Perceptions of Earnings Processes and Post-Announcement Drifts**
  - Bong-Soo LEE (Florida State University)
  - Oliver M. RUI (Chinese University of Hong Kong)
Date  January 9 (Sunday), 11:40 a.m. - 1:00 p.m.
Place  Sheraton, Tower Court A

Chair  Young-Kyu MOH (Texas Tech University)

Papers

Cultural Preference and International Trade:
Demand and Welfare in the Korea Films Market
Chul CHUNG (Korea International Trade Association)
Minjae SONG (University of Rochester)

Equilibrium Wage-Tenure Contract with
Unobserved Human Capital
Seung-Gyu SIM (University of Tokyo)

Strategic Network Interdiction
Sunghoon HONG (Vanderbilt University)
Myrna WOODERS (Vanderbilt University)

Value Adjusted Patent Production Function
Bong Joon YOON (SUNY-Binghamton)
Beom Tai KIM (SUNY-Binghamton)

Extreme Risk Spillover in Global Financial Markets -
Evidence from 2007-2010 Financial Markets
Jae-Young KIM (Seoul National University)
Jung-Bin WHANG (UC San Diego)

Congratulations to the KAEA Award Recipients!

Maekyung-KAEA Economist Award:
Jay Pil Choi (Professor, Michigan State University)

KAEA Young Scholar Awards:
Yongseok Shin (Washington University in St. Louis)
Syngjoo Choi (University College London)

KAEA Service Award:
Hae-shin Hwang, Founding Webmaster (Texas A&M U.)

KAEA Graduate Student Travel Support Awards:
Kyu-Chul Jung (University of Wisconsin-Madison)
Dongwoo Yoo (Ohio State University)
Kyoung Jin Choi (Washington University in St. Louis)
In Ho Song (Ohio State University)
Minki Kim (University of Chicago)
Bonsoo Koo (London School of Economics)
Frederick Dongchul Oh (Washington University in St. Louis)
Jinho Choi (Indiana University)
Min Seong Kim (UC San Diego)
Woonam Seok (Indiana University)
Gihoon Hong (University of Virginia)
Sung-Ha Hwang (University of Massachusetts Amherst)
Eun Seok Han (Indiana University)
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