The 32nd Annual Meeting
Academic Sessions and Business Meeting

CHICAGO, IL
JANUARY 6-8, 2017
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LG ELECTRONICS
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Appreciation Dinner (By Invitation Only)

KAEA Forum and Workshop

KAEA Panel Discussion
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Officers and Appreciation
Academic Sessions

Session I : Empirical Macro and Time Series (E0,C1)

Date: January 7 (Saturday) 8:00 am-10:00 am
Place: Hyatt Regency, New Orleans

Presiding: Jinill Kim (Korea University)

Why You Should Never Use the Hodrick-Prescott Filter
James D. Hamilton (University of California-San Diego)*

Identifying the Sources of Model Misspecification
Atsushi Inoue (Vanderbilt University)
Chun-Hung Kuw (International University of Japan)
Barbara Rossi (ICREA-Pompeu Fabra University, Barcelona GSE and CREI)*

N-State Endogenous Markov-Switching Models
Shih-Tang Hwu (University of Washington)
Chang-Jin Kim (University of Washington)
Jeremy Piger (University of Oregon)*

Monetary Policy Uncertainty and Economic Fluctuations
Drew D. Creal (University of Chicago)
Jing Cynthia Wu (University of Chicago)*

Assessing the Macroeconomic Impact of Bank Intermediation Shocks: A Structural Approach
Kanji Chen (Emory University)
Tao Zha (Federal Reserve Bank of Atlanta)*
Academic Sessions

Session II: Empirical Studies on Contracts and Auctions (C5, D4)

Date: January 7 (Saturday) 10:15 am – 12:15 pm
Place: Hyatt Regency, New Orleans

Presiding: Karam Kang (Carnegie Mellon University)

Multiproduct Nonlinear Pricing: Mobile Voice Service and SMS
   Yao Luo (University of Toronto)
   Isabelle Perrigne (Rice University)*
   Quang Vuong (New York University)

Specific Investment and Contract Design: Evidence from Public Transportation
   Guillermo Diaz (Pontifical Catholic University of Peru)
   Kei Kawai (University of California-Berkeley)*
   Andre Trindade (Getulio Vargas Foundation)

Sequential Auctions with Synergy and Affiliation
   Yunmi Kong (Rice University)*

Past Performance and Procurement Outcomes
   Francesco Decarolis (Boston University and Einaudi Institute for Economics and Finance)*
   Riccardo Pacini (Agenzia Demanio)
   Giancarlo Spagnolo (Stockholm School of Economics)

Winning by Default: Why is there So Little Competition in the Government Procurement?
   Karam Kang (Carnegie Mellon University)*
   Robert A. Miller (Carnegie Mellon University)
Academic Sessions

Session III : Advances in Information Economics: 10 Years Since Nobel on Mechanism Design (D8, C7)

Date: January 7 (Saturday) 12:30 pm – 2:15 pm
Place: Hyatt Regency, Toronto

Presiding: In-Uck Park (University of Bristol and Sungkyunkwan University)

Ex-ante versus Interim Efficiency in Bargaining
Roger Myerson (University of Chicago)*

Robustness in Dynamic Screening
Daniel Garrett (Toulouse School of Economics)
Alessandro Pavan (Northwestern University)*
Juuso Toikka (Massachusetts Institute of Technology)

A Theory of Efficient Negotiations
Matthew O. Jackson (Stanford University)*
Hugo Sonnenschein (University of Chicago)
Yiqing Xing (Stanford University)

Third-Party Sale of Information
Robert Evans (University of Cambridge)*
In-Uck Park (University of Bristol and SKKU)

Discussants:
In-Koo Cho (University of Illinois-Urbana-Champaign)
SangMok Lee (University of Pennsylvania)
Kyungmin Teddy Kim (University of Miami)
Anne-Katrin Roesler (University of Michigan)
The KAEA-Maekyung Forum

Changyong Rhee
(IMF)

Key Economic Challenges
In Korea and Asia

January 7 (Saturday) 5:00 PM to 6:00 PM
Hyatt Regency Chicago, Regency A

Open to Public
Annual Meeting and Award Ceremony

Date: January 7 (Saturday) 6:00 pm - 6:30 pm
Place: Hyatt Regency, Regency A

Report of 2016 EC

Introduction of the Incoming President and EC/AB Members

Maekyung-KAEA Economist Award

   Sokbae Simon Lee (Columbia University)

KAEA Young Economist Award*

   Wooyoung Lim (HKUST)
   Suyong Song (University of Iowa)

*Generously supported by the LG Electronics and Maekyung

KAEA Dinner Banquet - Members and Invited Guests Only

Date: January 7 (Saturday) 7:00 pm - 9:00 pm
Place: Shaw’s Crab House – Chicago (21 E Hubbard St., 312-527-2722)

KAEA Appreciation Dinner - By Invitation Only

Date: January 6 (Friday) 6:30 pm - 9:00 pm
Place: 312 Chicago (136 N LaSalle St., 312-696-2420)
KAEA-KEA Panel on Korean Economy
The Korean Economy 2017 and Beyond -- Challenges and Policy Response

Date: January 8 (Sunday) 8:00 to 9:30 am
Place: Hyatt Regency Chicago, Stetson Suite F

2017 한국경제: 과제와 대책

Moderator: Jang-Hee Yoo (Executive Advisor, Maeil Media Group)
Welcome Speech: In-Uck Park (President, KAEA)
Panelists:

손현덕 실장 (매일경제신문사)
- 한국경제 현 상황 진단

권태신 원장 (KERI, 한국경제연구원)
- 2017년 경제전망과 위기 가능성 점검

김준경 원장 (KDI, 한국개발연구원)
- 한국경제의 구조적 문제와 지속가능한 성장 방안

현정택 원장 (KIEP, 대외경제연구원)
- Korea-US Economic Relations in the Trump Era

*Breakfast buffet will be served from 7:30 am for those who are invited to the panel discussion.
KAEA Workshop

Workshop A: Financial Economics and the Korean Economy

Date: January 8 (Sunday) 9:45 am - 11:10 am
Place: Hyatt Regency Chicago, Stetson Suite F

Chair: Soyoung Kim (Seoul National University)

International Capital Movement and Monetary Policy Independence in Korea
  Yoonbai Kim (University of Kentucky)*

A Large Creditor in Contagious Liquidity Crises
  Frederick Dongchuhl Oh (KAIST)*
  Junghum Park (KAIST)

Tug of War in Residential Location Decision in Korea
  Sung Hyo Hong (Kongju National University)
  Bun Song Lee (University of Arkansas-Fort Smith)*

Crowding Out Effects of an Old-Age Pension Program on Intergenerational Transfers: Evidence from South Korea
  Kanghyock Koh (UNIST)*
  Hyunjoo Yang (KDI)
KAEA Workshops

Workshop B: Econometrics and Labor Economics

Date: January 8 (Sunday) 11:15 am - 12:40 pm
Place: Hyatt Regency Chicago, Stetson Suite F

Chair: Jae-Young Kim (Seoul National University)

Mean Reversion and Stationarity in Financial Time Series Generated from Diffusion Models
  Jihyun Kim (TSE)*
  Joon Y. Park (Indiana University and SKKU)

Forecasting Financial Market Vulnerability by a Partial Least Squares Regression Approach
  Hyeongwoo Kim (Auburn University)*
  Kang Bok Lee (Auburn University)

Heterogeneity and Unemployment Dynamics
  Hie Joo Ahn (Federal Reserve Board)*
  James D. Hamilton (UCSD)

Unemployment after Trade Liberalization
  Dong Woo Yoo (West Virginia University)*
Officers

2016 Executive Committee Members:
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President Elect: Junsoo Lee (University of Alabama)
Vice President: Yoosoon Chang (Indiana University)
Executive Secretary: Chi-Young Choi (U of Texas at Arlington)
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Webmaster:
Inhyuck Steve Ha (Western Carolina)
Appreciation

KAEA appreciates the following KAEA members who helped in 2016 as:

**Nomination Committee:**
- Joon Y. Park (Chair, Indiana)
- Yongsung Chang (Rochester)
- Donggyu Sul (U of Texas at Dallas)

**KAEA Research Award Nomination Committee:**
- Chang-Jin Kim (Chair, U of Washington)
- Doh-Shin Jeon (Toulouse School of Economics)
- Yongseok Shin (Washington U at St. Louis)

**KAEA Election Teller:**
- Kyoung Mook Lim (Washington College)

**Session Organizers:**
- Chang-Jin Kim (U of Washington)
- Karam Kang (Carnegie Mellon)
- In-Uck Park (U of Bristol and SKKU) for ASSA/KAEA
- Hyeongwoo Kim (Auburn) for WEAI
- Inhyuck Steve Ha (Western Carolina) for EEA and SEA