The 34th Annual Meeting
Academic Sessions and Business Meeting

ATLANTA, GA
JANUARY 4-6, 2019
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Business and Social Events

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NRC-KAEA-KEA Forum and KAEA Workshop

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Officers and Appreciation
Academic Sessions

Session I: The Role of Firms in Economic Development (L1, O4)

Date: January 5 (Saturday) 8:00 am-10:00 am
Place: Atlanta Marriott Marquis, A707

Presiding: Yongseok Shin (Washington University-St. Louis)

Business Groups and Economic Growth
Chang-Tai Hsieh (University of Chicago)
Munseob Lee (University of California-San Diego)
Yongseok Shin (Washington University-St. Louis)

Networks, Bottlenecks, and Market Power
Vasco Carvalho (University of Cambridge)
Matthew Elliott (University of Cambridge)
John Spray (University of Cambridge)

Big Push, Distortions, and Economic Development
Francisco Buera (Washington University-St. Louis)
Nicholas Trachter (Federal Reserve Bank of Richmond)
Yongseok Shin (Washington University-St. Louis)

Labor Market Allocation, Human Capital and Development: Evidence from Germany’s Reunification
Wolfgang Dauth (University of Wurzburg)
Sebastian Findeisen (University of Mannheim)
Sang Yoon Lee (Queen Mary University of London)
Tommaso Porzio (University of California-San Diego)

Transition Dynamics in Aggregate Models of Innovative Investments
Andrew Atkeson (University of California-Los Angeles)
Ariel Burstein (University of California-Los Angeles)
Manolis Chatzikonstantinou (University of California-Los Angeles)
Academic Sessions

Session II: Topics in Empirical Industrial Organization: A Structural Approach (D1, Lo)

Date: January 5 (Saturday) 10:15 am – 12:15 pm
Place: Atlanta Marriott Marquis, International 2

Presiding: Yoosoon Chang (Indiana University)

Couples' and Singles' Savings After Retirement
Eric French (University College London, CEPR and IFS)
Mariacristina De Nardi (Federal Reserve Bank of Minneapolis, University College London, CEPR and NBER)
John Bailey Jones (Federal Reserve Bank of Richmond)
Rory McGee (University College London and IFS)

Endogenous and Selective Service Choices After Airline Mergers
Andrew Sweeting (University of Maryland and NBER)
Sophia Li (Uber)
Joe Mazur (Purdue University)
Yongjoon Park (University of Maryland)
Jun Zhang (University of Maryland)

Wholesale Market Power and the Limited Profitability of Retail Zone Pricing
Katja Seim (University of Pennsylvania and NBER)
Eugenio Miravete (University of Texas-Austin)
Jeff Thurk (University of Notre Dame)

Mortgage Pricing and Monetary Policy
Alessandro Gavazza (London School of Economics)

Discussants:
Ami Ko (Georgetown University)
Jihye Jeon (Boston University)
Myongjin Kim (University of Oklahoma)
Boyoung Seo (Indiana University)
Academic Sessions

Session III (Joint with AEA) : Multi-dimensional Spatio-temporal and Network Modelling (C1, C3)

Date: January 5 (Saturday) 12:30 pm – 2:15 pm
Place: Atlanta Marriott Marquis, A601

Presiding: Yongcheol Shin (University of York)

Spatial Dynamic Models with Intertemporal Optimization: Specification and Estimation
- Lung-Fei Lee (Ohio State University)
- Hanbat Jeong (Ohio State University)

A Time-Space Dynamic Panel Data Model with Spatial Moving Average Errors
- Badi H. Baltagi (Syracuse University)
- Bernard Fingleton (University of Cambridge)
- Alain Pirotte (University of Paris II)

Normal Approximation in Dynamic Network Formation
- Michael Leung (University of Southern California)
- Hyungsik Roger Moon (University of Southern California)

Limit Theorems for Data with Network Structure
- Guido Kuersteiner (University of Maryland)

The Spatio-Temporal Autoregressive Distributed Lag Modelling Approach to an Analysis of the Spatial Heterogeneity and Diffusion Dependence
- Yongcheol Shin (University of York)
- Michael Thornton (University of York)
The KAEA-Maekyung Forum

Susan Athey
(Stanford University)

The Impact of Digital Intermediaries on Product Quality: Evidence from Ridesharing and News

January 5 (Saturday) 5:00 PM to 6:00 PM
Atlanta Marriott Marquis, International 6-7

Open to Public
Annual Meeting and Award Ceremony

Date: January 5 (Saturday) 6:00 pm - 7:30 pm
Place: Atlanta Marriott Marquis, International 6-7

Report of 2018 EC

Introduction of the Incoming President and EC/AB Members

Maekyung-KAEA Economist Award

Donggyu Sul (University of Texas at Dallas)

KAEA Young Economist Award

Sang Yoon (Tim) Lee (Queen Mary University of London)
Dongho Song (Johns Hopkins Carey Business School)

KAEA Dinner Banquet - Members and Invited Guests Only

Date: January 5 (Saturday) 8:00 pm - 10:00 pm
Place: Red & Green Steakhouse (5979 Buford Highway NE Suite B-1, Atlanta, 678-710-0888)

* Charter bus transportation between Marriott and the restaurant will be provided.

KAEA Appreciation Dinner - By Invitation Only

Date: January 4 (Friday) 6:00 pm - 8:00 pm
Place: Ray’s in the City (240 Peachtree St. NW, Atlanta, 404-527-6631)
2019 NRC-KAEA-KEA Economic Policy Forum

한국경제의 주요정책 현안에 대한 패널 토의

Date: January 6 (Sunday) 7:30 am - 12:00 pm
Place: Atlanta Marriott Marquis, A602

개회사
김창진
한미경제학회 회장
축사
김경수
한국경제학회 회장
환영사
유장희
매경미디어그룹 고문

Session I
남북경제협력과 한국경제

Presiding
한진용 교수 (UCLA, 한미경제학회 차기회장)

Speaker
이재영 원장 (대외경제정책연구원)
“남북경제협력과 신북방정책”

Speaker
신용석 교수 (Washington University-St. Louis)
“What Can We Expect from an Economic Integration of North and South Korea?: Evidence from the Kaesong Industrial Complex”

Panelists
김창길
한국농촌경제연구원 원장
손욱
한국은행 경제연구원 원장
정규돈
국제금융센터 원장
조용성
에너지경제연구원 원장

Session II
한국경제와 신노동정책

Presiding
이인실 교수 (서강대, 한국경제학회 차기회장)

Speaker
손욱 원장 (한국은행 경제연구원)
“고용구조 변화의 영향과 정책과제”

Speaker
김규일 교수 (Michigan State University)
“기업단위 데이터를 활용한 최저임금과 생산성 관계 분석 - 한국 제조업의 사례”

Panelists
최정표
한국개발연구원 원장
김재진
한국조세재정연구원 부원장
장지상
산업연구원 원장
손현덕
매일경제신문 논설실장

*Breakfast buffet will be served from 7:30 am for those who are invited to the panel discussion.
Partial Rating Area Offering in the ACA Marketplaces: Facts, Theory and Evidence
   - Hanming Fang (University of Pennsylvania)
   - Ami Ko (Georgetown University)*

Endogenous Information Acquisition and Insurance Choice
   - Zach Y. Brown (University of Michigan)
   - Jihye Jeon (Boston University)*

Strategic Responses to Used Goods Markets: Airbus and Boeing
   - Myongjin Kim (University of Oklahoma)

Firm Scope and the Value of One-Stop Shopping in Washington State's Deregulated Liquor Market
   - Boyoung Seo (Indiana University)
KAEA Workshop

Workshop A: Macroeconomics and Financial Economics

Date: January 6 (Sunday) 12:00 pm - 1:40 pm
Place: Atlanta Marriott Marquis, A702

Chair: Wook Sohn (The Bank of Korea, Economic Research Institute)

Capital Gains Taxation and Investment Dynamics
  Sungki Hong (Federal Reserve Bank of St. Louis)*
  Terry S. Moon (Princeton University)

Understanding Why Fiscal Stimulus Can Fail through the Lens of the Survey of Professional Forecasters
  Hyeongwoo Kim (Auburn University)
  Shuwei Zhang (Auburn University)*

Heterogeneous Bank Responses to Loan Guarantee Expansion: Evidence from the U.S. Small Business Administration (SBA) Loans
  Bong-Geun Choi (City University of Hong Kong)
  Hyun Lee (University of Connecticut)*

The Effects of Bank Monitoring on Firm Value: The Role of Default Risk and Ownership Structure
  Wook Sohn (The Bank of Korea, Economic Research Institute)*
  Eun Sup Sim (Financial Supervisory Service)
  Jaehoon Hahn (Yonsei University)
KAEA Workshop

Workshop B: Applied Microeconomics

Date: January 6 (Sunday) 2:00 pm - 3:40 pm
Place: Atlanta Marriott Marquis, A702

Chair: Yoonsoo Lee (Sogang University)

Religion and Cross-Border Mergers and Acquisitions
Frederick Dongchul Oh (KAIST)*
Donglim Shin (KAIST)

Monetary Incentives on Inter-caste Marriages in India: Theory and Evidence
Ali Hortacsu (University of Chicago)
Sam Il Myoung Hwang (University of British Columbia)*
Divya Mathur (Analysis Group)

Bun Song Lee (University of Arkansas-Fort Smith)*
Jennifer Klein (University of Colorado at Boulder)
Mark Wohar (University of Nebraska at Omaha)
Sangsin Kim (University of Seoul)

Consumption Response of Housing Price Changes: New Evidence from Credit Card Transaction Data
Wonhyuk Kim (Sogang University)
Soohyung Lee (Sogang University)
Yoonsoo Lee (Sogang University)*
Officers

2018 Executive Committee Members:
- President: Chang-Jin Kim (U of Washington)
- President Elect: Jinyong Hahn (UCLA)
- Vice President: Chi-Young Choi (U of Texas at Arlington)
- Executive Secretary: Hyeongwoo Kim (Auburn)
- Treasurer: Kyoo Il Kim (Michigan State)

2018 Advisory Board Members:
- Yeon-Koo Che (Columbia University)
- Jay Pil Choi (Chair, Michigan State)
- Yoonbai Kim (U of Kentucky)
- Chang-Jin Kim (ex officio)
- Junsoo Lee (ex officio)

2019 Executive Committee Members:
- President: Jinyong Hahn (UCLA)
- President Elect: Yoosoon Chang (Indiana University)
- Vice President: Hyungsik Roger Moon (USC)
- Executive Secretary: Hyeongwoo Kim (Auburn)
- Treasurer: Kyoo Il Kim (Michigan State)

2019 Advisory Board Members:
- Yeon-Koo Che (Chair, Columbia University)
- Yoonbai Kim (U of Kentucky)
- In-Uck Park (University of Bristol)
- Jinyong Hahn (ex officio)
- Chang-Jin Kim (ex officio)

Investment Guardians:
- Sang-Hyop Lee (University of Hawaii)
- Kwang Soo Cheong (Johns Hopkins University)

KAEA-Korea:
- President: Soyoung Kim (Seoul National University)

Webmaster:
- Inhyuck Steve Ha (Western Carolina)
Appreciation

KAEA appreciates the following KAEA members who helped in 2018 as:

**Nomination Committee:**
- In-Uck Park (Chair, University of Bristol)
- Yeon-Koo Che (Columbia University)
- Doh-Shin Jeon (Toulouse School of Economics)

**KAEA Research Award Nomination Committee:**
- Doh-Shin Jeon (Chair, Toulouse School of Economics)
- Sokbae Lee (Columbia University)
- Yongcheol Shin (University of York)

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

**Session Organizers:**
- Yongcheol Shin (University of York) for AEA/KAEA
- Yongseok Shin (Washington University-St. Louis) for KAEA
- Yoosoon Chang (Indiana University) for KAEA/KWEN
- Jaebeom Kim (Oklahoma State University) for WEAI
- Inhyuck Steve Ha (Western Carolina) for EEA and SEA
- Kyoo Il Kim (Michigan State University) for KAEA