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THE KOREA-AMERICA  
ECONOMIC ASSOCIATION

한미경제학회

# THE 26<sup>TH</sup> ANNUAL MEETING ACADEMIC SESSIONS AND BUSINESS MEETING



DENVER  
THE MILE HIGH CITY

DENVER, CO

JANUARY 7-9, 2011



The Korea-America Economic Association  
<http://www.kaea.org>

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## 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)

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Youjin Hahn (UC San Diego)

Chulyoung Kim (UC San Diego)

Hee-Seung Yang (UC San Diego)

Sung Joo Yoon (Indiana University)

Dooyeon Cho (Michigan State University)

## 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 BAIK (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)

## KAEA Workshop B: Topics in Economic Theory and Applications

*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)

## **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)

## **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.