



The Twenty Third Annual Meeting

**Academic Sessions
and
Business Meeting**

*J.W. Marriott Hotel
New Orleans, LA
January 4-6, 2008*

The Korea-America Economic Association

Maekyung-KAEA Forum

Date January 3 (Thu), 8:30 – 10:30 p.m.

Place JW Marriott Hotel/Maurepas

Topic: Insights into the Current Global Financial Turmoil

Panelists

Jongmoo J. Choi (Temple University): Risk and Opacity:
Lessons and Implications

Cheol S. Eun (Georgia Institute of Technology): Currency
Competition: The Dollar vs. the Euro

Yoonbai Kim (University of Kentucky): US Dollar Exchange Rate

Yoon-Shik Park (George Washington University): Financial
Innovations and the Current International Financial Crisis

This forum is open to the public.

I. Consumption, Investment and Real Exchange Rates

Date January 4 (Fri), 12:30 – 2:15 p.m.

Place JW Marriott Hotel/Rosalie

Chair **Sunghyun H. Kim**, Tufts University

Papers

Joong Shik Kang, IMF---Consumption and Real Exchange Rates in an Economy with Private Information

Taeyoung Doh, Federal Reserve Bank of Kansas City--- Yield Curve in a Macroeconomic Equilibrium Model

Jaebeom Kim, Oklahoma State University and **Young-Kyu Moh**, Texas Tech University--- Nonlinear Dynamics of Real Exchange Rates for Traded and Non-traded Goods

Simon Gilchrist, Boston University and **Jae W. Sim**, Federal Reserve Board---Investment during the Korean Financial Crisis: A Structural Econometric Approach

Discussants

Jaewoo Lee, IMF

Tack Yun, Federal Reserve Board

Yoosoon Chang, Texas A&M University

Jeong-Joon Lee, Towson University

II. Asian Financial Crisis: Ten Years Later (AEA/KAEA Joint Session)

Date January 5 (Saturday), 8:00 - 10:00 a.m.

Place JW Marriott Hotel/St. Jerome

Chair **Yong H. Kim**, University of Cincinnati

Papers

Robert Dekle, University of Southern California, and **Huayu Sun**, University of International Business and Economics--- Will China Experience a Crisis as in East Asia?

Yin-Wong Cheung, U.C. Santa Cruz, **Menzie Chinn**, University of Wisconsin, and **Eiji Fujii**, University of Tsukuba--- China's Current Account and Exchange Rate.

Jong-Wha Lee, Asian Development Bank and Korea University and **Soyoung Kim**, Korea University--- Macroeconomic and Financial Interdependence in East Asia: Ten Years after the Crisis.

Soyoung Kim, Korea University, and **Yung Chul Park**, Seoul National University--- Inflation Targeting in Korea: A Model of Success?

Discussants

Eun Kwan Choi, Iowa State University

Yu-chin Chen, University of Washington

Yoonbai Kim, University of Kentucky

Jinill Kim, Federal Reserve Board

III. Corporate Finance and Banking Issues of Korea

Date January 5 (Saturday), 10:15 - 12:15 p.m.

Place JW Marriott Hotel/St. Jerome

Chair **Kee-Hong Bae**, Queen's University

Papers

Jung Yong Choi, Dong Wook Lee, and Kyung-Suh Park, Korea University --- Corporate Governance and Firm Value: Endogeneity-free Evidence from Korea

Jun-Koo Kang, Michigan State University, **Inmoo Lee**, National University of Singapore and **Hyun-Seung Na**, University of California-Riverside --- Economic Shock, Owner-Manager Incentives, and Corporate Restructuring: Evidence from the Financial Crisis in Korea

Joo Ha Nam, Sogang University and **Ky-hyang Yuhn**, Florida Atlantic University --- Determinants of Investment by Large Business Groups: A Test of the Hoshi-Kashap-Scharfstein Proposition for the Korean Chaebol

Wook Sohn, KDI School of Public Policy and Management --- Banking Relationships and Conflicts of Interest: Evidence from the Korean Bank Reform

Discussants

Hoje Jo, Santa Clara University

Heitor Almeida, University of Illinois, Urbana-Champaign

Jongmoo Jay Choi, Temple University

Shane Johnson, Texas A&M University

IV. Business Meeting/Guest Speaker/Reception

Date January 5 (Saturday), 5:00-9:00 p.m.

Place JW Marriott Hotel/Ile de France III

Guest Speaker (5:00 - 5:30) - Open to public

Introduction: Yong H. Kim, President

Speaker: Young Sun Lee, President, Korea Economic Association

Annual Business Meeting (5:30 - 7:00) - Members only

Chair: Sunwoong Kim, Vice President

1. Report by the KAEA President (Yong H. Kim)
2. Acknowledgement and Special Recognition
3. Report by Secretary General (Sunghyun Kim)
4. Report by Treasurer (Jaejoon Woo)
5. Young Scholar Award
6. Maekyung-KAEA Economist Award
7. Report on Election Results
8. Introduction of New Executive Officers (Joon Y. Park)

Annual Banquet (7:00-9:00) - Members and their guests

V. Panel Discussion on Korean Economy

Date January 6 (Sunday), 8:00 - 10:00 a.m.

Place JW Marriott Hotel/ Frontenac

Chair **Yong H. Kim**, President, KAEA

Panelists

Do Sung Choi, Korea Securities Research Institute

Jung Taik Hyun, Korea Development Institute

Sung-Hee Jwa, Gyeonggi Research Institute

Yang Woo Kim, Bank of Korea

Kyung Tae Lee, Korea Institute of International Economic Policy

Breakfast buffet will be served from 7:30 for those who attend the panel session.



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- Hold briefings on the world economy and economic system of each major region.
- Network and perform joint research with expert groups such as academia and research institutions.
- Sponsor research on the world economy and major economic zones for governmental and private institutions.
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[JOB OPENING] Economists

F	International Economics
L	Industrial Organization
O1	Economic Development
O5	Economy-wide Country Studies
D	Microeconomics
C1	Econometric and Statistical Methods

The Korea Institute for International Economic Policy (KIEP) has full-time openings for research fellows in the above fields. KIEP, a government-supported research institute, advises the Korean government on all major international economic policies. Our main areas of research are international trade and investment, international macroeconomics and finance, and area/country studies. For more information regarding our research activities please visit our website at www.kiep.go.kr. Applicants must have completed, or be near completion, of a

PhD in economics or have equivalent research experiences or capacities in a related field. Independent research capabilities and fluent communication skills in English are required. Applicants are asked to submit a cover letter, curriculum vitae, academic transcripts, a research paper, and three letters of recommendation. Electronic submissions are welcome. Applications received by December 10, 2007 will receive full consideration. Our representatives will be interviewing at the January 2008 AEA meetings in New Orleans.

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- K Law and Economics
- L Industrial Organization
- O Economic Development, Technological Change, and Growth
- P Economic Systems
- R Urban, Rural, and Regional Economics

Korea Development Institute (KDI) invites applications for research fellow positions in the above areas, but highly competent applicants in other areas will also be seriously considered. Candidates in the field of real estate financing and policy are also encouraged to apply. Applicants must possess, or be a candidate for, a Ph.D. in economics, and the position requires fluency in Korean. To apply, please send curriculum vita, copy of research articles, and two recommendation letters. All documents should be sent to Joonhyuk Choi, General Affairs and Personnel Unit(email: joonh@kdi.re.kr) by December 14, 2007. Upon submission of resume, successful applicants will be contacted to arrange an interview at ASSA meetings in January 2008(New Orleans). For any queries, candidates are encouraged to contact Dr. Dongseok Kim, Director of the Office of Research Planning and Coordination at +82-2-958-4021 or dongseok@kdi.re.kr.

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Korea Economic Institute

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Bank of Korea**

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