



THE KOREA-AMERICA ECONOMIC ASSOCIATION
한미경제학회

The 33rd Annual Meeting
Academic Sessions and Business Meeting

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JANUARY 5-7, 2018

Sponsors

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Academic Sessions

Session I : Heterogeneous Agents in Macroeconomics (E2,D1)

Date: January 6 (Saturday) 8:00 am-10:00 am

Place: Marriott Philadelphia Downtown, Meeting Room 309

Presiding: Yoosoon Chang (Indiana University)

Taxing Top Earners: A Human Capital Perspective

Mark Huggett (Georgetown University)*

Alejandro Badel (U.S. Bureau of Labor Statistics)

Wenlan Luo (Tsinghua University)

Financial Frictions, Asset Prices, and the Great Recession

José-Víctor Ríos-Rull (University of Pennsylvania)*

Zhen Huo (Yale University)

On Worker and Firm Heterogeneity in Wages and Employment Mobility: Evidence From Danish Register Data

Rasmus Lentz (University of Wisconsin-Madison)*

Suphanit Piyapromdee (University College London)

Jean-Marc Robin (Institut d'Etudes Politiques de Paris)

Identifying and Estimating the Longrun Effect of Income Distribution on Aggregate Consumption

Yoosoon Chang (Indiana University)

Changsik Kim (Sungkyunkwan University)

Hwagyun Hagen Kim (Texas A&M University)*

Joon Park (Indiana University and Sungkyunkwan University)

Discussants:

Hye Mi You (Hanyang University)

Soojin Kim (Purdue University)

Serena Rhee (University of Hawaii-Manoa)

Yoosoon Chang (Indiana University)

Academic Sessions

Session II : Recent Developments in Factor Models and Time Series Analysis (C₂, C₄)

Date: January 6 (Saturday) 10:15 am – 12:15 pm

Place: Marriott Philadelphia Downtown, Meeting Room 306

Presiding: Junsoo Lee (University of Alabama)

Shrinkage Combination for Vector Autoregressions

Bruce Hansen (University of Wisconsin-Madison)*

Factor-driven Two-regime Regression

Myung Hwan Seo (Seoul National University)*

Sokbae Lee (Columbia University)

Yuan Liao (Rutgers University)

Youngki Shin (McMaster University)

Efficient Estimation of Panel Data Model with Interactive Effects Using High Dimensional Covariance Matrix

Jushan Bai (Columbia University)*

Yuan Liao (Rutgers University)

Constrained Factor Models for High-dimensional Matrix-variate Time Series

Ruey Tsay (University of Chicago)*

Yi Chen (Rutgers University)

Rong Chen (Rutgers University)

Large-N and Large-T Properties of Dynamic Panel GMM Estimators When Data Are Not Mean Stationary

Seung C. Ahn (Arizona State University)*

Na Wang (Hofstra University)

Academic Sessions

Session III : Recent Studies in Applied Microeconomics (D7, L1)

Date: January 6 (Saturday) 12:30 pm – 2:15 pm

Place: Marriott Philadelphia Downtown, Grand Ballroom Salon C

Presiding: Byung-Cheol Kim (University of Alabama)

Online Intermediaries and the Consumption of Polarized and Inaccurate News During the 2016 Presidential Election

Susan Athey (Stanford University, NBER, Microsoft Research New England)*

Markus M. Mobius (Microsoft Research New England)

Price Formation in Bilateral Trade: Evidence From Online Bargaining

Matthew Backus (Columbia University)

Thomas C. Blake (eBay)

Bradley Larsen (Stanford University)

Steven Tadelis (University of California-Berkeley)*

Optimal Sequential Decision with Limited Attention

Yeon-Koo Che (Columbia University)*

Konrad Mierendorff (University College London)

Second-degree Price Discrimination by a Two-sided Monopoly Platform

Doh-Shin Jeon (Toulouse School of Economics and CEPR)*

Byung-Cheol Kim (University of Alabama)

Domenico Menicucci (University of Florence)

Discussants:

Karam Kang (Carnegie Mellon University)

Jihye Jeon (Boston University)

Jeong-Ho "John" Kim (Emory University)

Ilwoo Hwang (University of Miami)

The KAEA-Maekyung Forum

John A. List

(University of Chicago)

Using Field Experiments to Make the World a Better Place

January 6 (Saturday) 5:00 PM to 6:00 PM
Marriott Philadelphia, Liberty Ballroom B

Open to Public

Annual Meeting and Award Ceremony

Date: January 6 (Saturday) 6:00 pm - 7:00 pm

Place: Marriott Philadelphia, Liberty Ballroom Salon B

Report of 2017 EC

Introduction of the Incoming President and EC/AB Members

Maekyung-KAEA Economist Award

Yongcheol Shin (University of York)

KAEA Young Economist Award

Gee Hee Hong (IMF)

Karam Kang (Carnegie Mellon University)

KAEA Dinner Banquet - Members and Invited Guests Only

Date: January 6 (Saturday) 7:30 pm - 9:30 pm

Place: Ocean Harbor (1023 Race Street, 215-574-1398)

KAEA Appreciation Dinner - By Invitation Only

Date: January 5 (Friday) 6:30 pm - 8:30 pm

Place: Raw Sushi & Sake Lounge (1225 Sansom St., 215-238-1903)

NRC-KAEA-KEA Policy Forum & Job Fair

NRC-KAEA-KEA Policy Forum

한국 경제의 주요 경제 정책 현안에 대한 패널 토의 (정책포럼)

Date: January 7 (Sunday) 7:30 am to 12:30 pm

Place: Marriott Philadelphia Downtown, Grand Ballroom Salon K

좌장 : 김준영 전 경제인문사회연구회 이사장

축사 : 강은봉 경제인문사회연구회 사무총장 (Session I)

구정모 한국경제학회 회장 (Session II)

Session I : Wealth-Led Economic Growth

발제 : 이상협 (University of Hawaii)

Panelists: 연구기관 및 언론사 관계자

Session II: The Korea-US Free Trade Agreement

발제 : 이승훈 (Georgia Institute of Technology)

김형우 (Auburn University)

Panelists: 연구기관 및 언론사 관계자

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

NRC-KAEA Job Fair: 국책연구기관 공동 채용설명회

Date: January 5 (Friday) 5:00 pm to 6:30 pm

Place: Pennsylvania Convention Center, Room 201-C

개회사 : 이준수 한미경제학회 회장

축사 : 강은봉 경제인문사회연구회 사무총장

좌장 : 하인혁 한미경제학회 부회장

발표 : 기관별 채용실무자

KWEN Workshop

Topics in Macroeconomics with Heterogeneous Agents

Date: January 5 (Friday) 4:00 pm - 6:00 pm

Place: Marriott Philadelphia, Meeting Room 501

Chair: Yoosoon Chang (Indiana University)

Rising Earnings Risk and Wealth Distribution with Housing

Byoung Hoon Seok (Ewha Woman's University)

Hye Mi You (Hanyang University)*

Lini Zhang (Central University of Finance and Economics)

Social Insurance Program Design for the Disabled in an Equilibrium Model

Naoki Aizawa (University of Wisconsin-Madison)

Soojin Kim (Purdue University)*

Serena Rhee (University of Hawaii at Manoa and Rand)

Disability Insurance: A Safety Net for the Unhealthy and Its Consequences on the Healthy

Soojin Kim (Purdue University)

Serena Rhee (University of Hawaii at Manoa and RAND)*

KAEA Workshop

Workshop A: Macroeconomics and Financial Economics

Date: January 7 (Sunday) 12:30 pm - 1:45 pm

Place: Marriott Philadelphia, Meeting Room 501

Chair: Jae-Young Kim (Seoul National University & Hitotsubashi University)

Fund Runs and Market Frictions

Dong-Hyun Ahn (Seoul National University)

Soo-hun Kim (Georgia Institute of Technology)*

Kyoungwon Seo (Seoul National University)

The Role of Inflation Target Adjustment in Stabilization Policy

Yunjong Eo (University of Sydney)*

Denny Lie (University of Sydney)

Innovation and Corporate Cash Holding in the Era of Globalization

Konrad Adler (Toulouse School of Economics)

JaeBin Ahn (International Monetary Fund)*

Mai Chi Dao (International Monetary Fund)

Beta Anomaly and Mutual Fund Performance

Jeong Ho (John) Kim (Emory University)*

Jue Ren (Texas Christian University)

KAEA Workshop

Workshop B: Applied Microeconomics

Date: January 7 (Sunday) 1:45 pm - 3:00 pm

Place: Marriott Philadelphia, Meeting Room 501

Chair: Soohyung Lee (Sogang University)

Knowing is Not Half the Battle: Impacts of Information from the National Health Screening Program in Korea

Hyuncheol Bryant Kim (Cornell University)*

Suejin A. Lee (Cornell University)

Wlifredo Lim (Mathematica Policy Research)

Outsourcing Equity Funds and Reputation Benefits: The Korean National Pension Fund

Miyoun Paek (University of Cincinnati)*

Yong H. Kim (University of Cincinnati)

Kwangsoo Ko (Pusan National University)

The Lasting Effect of Education on Health: The Case of Obesity in the UK and US

Young-Joo Kim (Hongik University)*

Vince Daly (Kingston University)

Endogenous Market Formation: Theory and Evidence from Chilean College Admissions

Ricardo Espinoza (University of Maryland)

Soohyung Lee (Sogang University)*

Hector Lopez (University of Maryland)

Officers

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President Elect: Chang-Jin Kim (U of Washington)
Vice President: Inhyuck Steve Ha (Western Carolina)
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Appreciation

KAEA appreciates the following KAEA members who helped in 2017 as:

Nomination Committee:

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KAEA Research Award Nomination Committee:

Chang-Jin Kim (Chair, U of Washington)
Doh-Shin Jeon (Toulouse School of Economics)
Sokbae Lee (Columbia University)

KAEA Election Teller:

Kyoung Mook Lim (Washington College)

Session Organizers:

Byung-Cheol Kim (U of Alabama) for AEA/KAEA
Yoosoon Chang (Indiana University) for KAEA
Junsoo Lee (U of Alabama) for KAEA
Jaebeom Kim (Oklahoma State University) for WEAI
Inhyuck Steve Ha (Western Carolina) for EEA and SEA
Kyoo Il Kim (Michigan State University) for KAEA



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