FRIDAY, MARCH 28th, 2008

Continental Breakfast – 8:00 a.m. (adjacent to Registration Table)

Concurrent Session I – 9 a.m.-11 a.m.

A: Room S-203  Banking and Finance

“Herd Behavior in Bank Run with Partial Suspension of Convertibility”
CHAO GU, University of Missouri, Columbia

“Bank Based vs. Market Based Financial System: A Complementary Approach”
ISMAIL SEYREK, Hitit Universitesi, Corum, Turkey

“The Determinants of Operational Losses”
ANNA CHERNOBAI, Syracuse University

“The monitoring role of stock liquidity and the demand for short-term debt”
SUDARSHAN JAYARAMAN, Olin Business School, Washington University, St. Louis

B: Room S-206  Exchange Rates I

“Remittances in Small Open Economies: Macro Effects under Various Exchange Rate Regimes”
JAVIER REYES, University of Arkansas

“What Forward Premium Anomaly: A Novel Approach to the Forward Unbiasedness Paradox”
STEFAN JACEWITZ, Texas A&M University

NOUREDDINE AHMED, Paris X University, France

“Exchange Rate Dynamics under State-Contingent Stochastic Process Switching: An Application to the EMU Entry of New EU Members”
ANNA NASZODI, Magyar Nemzeti Bank and Central European University, Budapest, Hungary

C: Room S-207  Labor Markets

“Networks and Immigrants’ Self-Employment Decisions”
MAUDE TOUSSAINT-COMEAU, Federal Reserve Bank of Chicago

“Labor Market Institutions and Unemployment: Can Earlier Findings be Replicated”
SCOTT M. FUESS, University of Nebraska
“The Labor Supply of Married Women: Why Does It Differ Across U.S. Cities?”
NATALIA KOLESNIKOVA, Federal Reserve Bank of St. Louis

“Impact of Reserving Jobs for Minorities on Labor Market Outcomes: Evidence from India”
NISHITH PRAKASH, University of Houston

D: Room S-304 The Effect of Oil Prices

“Declining Effects of Oil Price Shocks”
MUNECHLIKA KATAYAMA, University of California, San Diego

“Oil Prices and Remittances: Impacts of Oil Price Shocks on the Macroeconomy of a Small Oil Importing and Labor Exporting Country”
A.K.M. MAHBUB MORSHED, Southern Illinois University, Carbondale

“What do We Learn from the Price of Crude Oil Futures?”
RON ALQUIST, University of Michigan

E: Room S-110 Economic Theory I

“Bounding Best Response Violations in Discriminatory Auctions with Private Values”
HARRY J. PAARSCH, University of Iowa

“Expected Utility in Models with Chaos”
DAVID R. STOCKMAN, University of Delaware

“Electronic Auctions”
BRENT HICKMAN, University of Iowa

F: N103A-Stotler I Development, Etc.

“Can Debt Relief Lead to Development in Africa?”
MAHELET GETACHEW FIKRU, Southern Illinois University, Carbondale and Addis Ababa University, Ethiopia

“Regional Regulations and Foreign Investment in Vietnam”
EVAN RIEHL, Washington University, St. Louis

“The Impact of Remittances on Inequality Reduction”
NATHALIA MONTEIRO, Southern Illinois University, Carbondale

“A Winning Proposition: The Economic Impact of Successful NFL Franchises”
MICHAEL C. DAVIS, Missouri University of Science and Technology

Refreshment Break – Coffee, Juice, Tea, Soda – 11 a.m.-11:30 a.m. (adjacent to Registration Table)

 Concurrent Session II – 11:30 a.m.-1:30 p.m.

A: Room S-203 Econometrics

“Likelihood-Based Inference for the Timing of Structural Change”
YUNJONG EO, Washington University, St. Louis

“Exact Distribution-Free Tests of Mean-Variance Efficiency”
SERMIN GUNGOR, Emory University

“Multivariate Forecast Evaluation and Rational Testing”
MICHAEL T. OWYANG, Federal Reserve Bank of St. Louis
“The World According to GARP, Nonparametric Tests of Weak Separability with Stochastic Errors”
GRACE SEUNGHAE O., University of Kansas

B: S-204  I BERG CONFERENCE  Housing and Population Economics

“Neighborhood Effects of Low-Income Housing Developments: A preliminary Analysis”
KELLY D. EDMISTON, Federal Reserve Bank of Kansas City

“How versus Unconditional Quantile Estimates of Hedonic Price Functions in Real Estate Valuation”
YIXIU ZHOU, Middle Tennessee State University

“Ethnic and Racial Fractionalization in U.S. localities-A Dynamic View”
SREENATH MAJUMDER, University of Houston

“Convergence in the United States: A Tale of Migration and Urbanization”
RICARDO DiCECIO, Federal Reserve Bank of St. Louis

C: Room S-206  Economic Theory II

“Reverse Brain Drain”
YIBO ZHANG, Washington University, St. Louis

“Moral Hazard in the Payment System”
JOE HASLAG, University of Missouri, Columbia

“Monetary Unions and Fiscal Stabilization”
ERASMUS KERSTING, Texas A&M University

D: Room S-207  Monetary Policy

“The Relationship between Bank Lending Interest Rates and Core Deposits in Mexico, 2001-2007”
MARIO VILLALPANDO, Banco de Mexico

“Monetary Policy under a Currency Board”
MARIUS JURGILAS, Elon University

“Liquidity Shortages and Monetary Policy”
JIN CAO, University of Munich

E: Room S-304  Inflation

“Inflation Dynamics: Testing the NKPC with Procyclical Marginal Cost”
SANDEEP MAZUMDER, Johns Hopkins University

“The Optimal Inflation Target in an Economy with Limited Enforcement”
GAETANO ANTINOLFI, Washington University, St. Louis

“Taxation, Capacity Utilization and Inflation”
MICHAEL PAKKO, Federal Reserve Bank of St. Louis

“Is Central Bank Intervention Effective Under Inflation Targeting Regimes? The Case of Colombia”
HERMAN KAMIL, International Monetary Fund
F: Room S-110  Exchange Rates II

“Exchange Rate Volatility and Trade in LDCs: The Special Case of Ghana”
KWAME OSEI-ASSIBEY, University of Dundee, Scotland

“The Dynamic Interaction of Order Flows and the CAD/USD Exchange Rate”
CHRIS NEELY, Federal Reserve Bank of St. Louis

“Testing the Bounds: Empirical Behavior of Target Zone Fundamentals”
J. ISAAC MILLER, University of Missouri

Lunch Break – Box Lunch – 1:30 p.m.-2:30 p.m.  
(Stotler III Room N-103) Name Tag admits you to lunch.

Concurrent Session III – 2:30 p.m.-4:30 p.m.

A: Room S-203  Term Structure Issues

“The Unusual Behavior of the Federal Funds and 10-Year Treasury Rates: A Conundrum or Goodhart's Law?”
DANIEL L. THORNTON, Federal Reserve Bank of St. Louis

“Yield Curve in an Estimated Nonlinear Macro Model”
TAEYOUNG DOH, Federal Reserve Bank of Kansas City

“The Information Content of the Term Spread and International Inflation Interactions Within a Markov Switching Framework”
P. ATHANASOGLOU - P. MIGIAGIS, Bank of Greece

“Financial Markets’ Segmentation, Stock Market Volatility and the Role of Monetary Policy”
ANASTASIA S. ZERVOU, Washington University, St. Louis

B: Room S204 BERG CONFERENCE  Issues in Local Government Policy

“Income and Lottery Sales: Transfers Trump Income from Work and Wealth”
CLETUS C. COUGHLIN, Federal Reserve Bank of St. Louis

“Tax Incentive for Homeownership and the Provision of Local Public Services in Low-and-Moderate Income Areas”
KELLY D. EDMISTON, Federal Reserve Bank of Kansas City

“The Economic Impact of a Smoking Ban in Columbia, Missouri: A Preliminary Analysis of Sales Tax Data”
MICHAEL R. PAKKO, Federal Reserve Bank of St. Louis

“Regional Aggregation in Forecasting: An Application to the Federal Reserve’s 8th District”
RUBEN HERNANDEZ-MURILLO, Federal Reserve Bank of St. Louis

C: Room S-206  Macroeconomics

“Deep Habits and Fiscal Policy in an Estimate DSGE Model”
SARAH ZUBAIRY, Duke University

“Optimal Capital Income Taxation with Housing”
MAKOTO NAKAJIMA, University of Illinois, Urbana-Champaign

“Dynamic Scoring with Heterogeneous Agents? Challenging the Conventional Wisdom”
MUHAMMAD SAIFUR RAHMAN, Indiana University, Bloomington
D: Room S-207  Income Differentials and Economic Growth

“Wealth and the Capitalist Spirit”
JOHANNA L. FRANCIS, Fordham University

“The Role of Endogenous Corruption in Accounting for Income Differences”
DHRITIMAN BHATTAHARYA, University of Iowa

“Educational Corruption and Growth”
PHILIP SHAW, University of Connecticut

“Accounting for Cross-Country Income Differences with Public Capital”
GERMAN CUBAS, University of Iowa

E: Room S-304  Issues in International Trade

“Does the Factor Content of Trade Succeed Empirically? The Pair-Wise HOV model between European Countries”
YEONJOON KIM, University of Missouri, Columbia

“Trade Liberalization, Comparative Advantage of Nations and Firm-level Employment”
YONG JOON JANG, Indiana University

“Trade Liberalization in India: Impact on Occupational Sex Segregation”
SHILPI KAPUR, Washington University, St. Louis

ZHIMIN WANG, Southern Illinois University, Carbondale

F: Room S-110  Public Policy

“Child Immunization and Schooling: Evidence from India”
SANTOSH KUMAR, University of Houston

“Going in Circles: Interlinked Interactions of People, Politicians, and Bureaucrats”
BASHARAT A. PITAFI, Southern Illinois University

The Age-Old Caste System and Its Influence on Informal Sector Firms in India
PARUL MATHUR, University of Houston

“Search Costs and Medicare Plan Choice”
IAN M. McCARTHY, Indiana University

Refreshment Break – Coffee, Tea, Soda – 4:30 p.m.-5:00 p.m. (adjacent to Registration Table)

Plenary Speaker I – 5:00 p.m.-6:00 p.m. (Stotler I, Room N-101)
“A Graphical Approach to Causality in Econometrics”
Kevin D. Hoover, Professor of Economics and Philosophy, Duke University

Happy Hour – 6:00 p.m. (Reynolds Alumni Center, Ballroom A&B)

Dinner – 7:30 p.m. (Reynolds Alumni Center, Greatroom)
Check in at the table outside the Greatroom to get your dinner entrée card.
SATURDAY, March 29, 2008

Continental Breakfast – 8:30 a.m. (adjacent to Registration Table)

Plenary Speaker II – 9:30 a.m.-10:30 a.m. (Stotler I, Room N-101)
“The Use of Econometrics in Informing Public Policy Makers”
Robin C. Sickles, Professor of Economics, Rice University

Refreshment Break – Coffee, Juice, Tea, Soda – 10:30 a.m. – 10:45 a.m. (adjacent to Registration Table)

Concurrent Session IV – 10:45 a.m.-12:45 p.m.

A: Room S-203  Empirical Macroeconomics

“What Happened to the Phillips Curve in Japan?: A Perspective of Endogenous Nominal Rigidities”
NAOKO HARA, Bank of Japan

“The IT Revolution and Macroeconomic Volatility in Newly Developed Countries: A GARCH -VAR Approach”
MEI-CHU W. HSIAO, University of Colorado, Denver

“Monetary Policy Interdependence between the ECB and the Fed: Taylor Rule Based VARX Model versus VEC Model”
YUHUA CUI, University of Hohenheim, Stuttgart, Germany

“Out of Sample Equity Premium Prediction: Consistently Beating the Historical Average”
DAVID E. RAPACH, Saint Louis University

B: Room S-206  Public Policy

“Abatement Subsidies and Emission Reduction under Oligopoly”
LUIS GAUTIER, Southern Illinois University

“Determinants of the Tourism Demand: an Application of Conditional Quantile Approach of the U.S.”
SANG YOUNG JEI, University of Missouri, Columbia

C: Room S-207  Agriculture and Resource Use Issues

“Integrated Management of Multiple Groundwater Aquifers”
BASHARAT S. PITAFI, Southern Illinois University

“Factors Affecting Commercialization of Small holder Farmers in Ethiopia, The Case of North Omo Zone, SNPP Region”
MAHALET GETACHEW FIKRU, Southern Illinois University, Carbondale, and Addis Ababa University, Ethiopia

“Agricultural Technology and Child Labor: Evidence from India”
RICHARD GRABOWSKI, Southern Illinois University, Carbondale

D: Room S-304  Economic Theory III

“A One-Sector Neoclassical Growth Model with Endogenous Retirement: Existence of Multiple Steady States”
NIANQING LIU, University of Iowa

“Money and Crime in a Cash-In-Advance Model”
HYUNG SUN CHOI, University of Iowa

“The Quantity and Quality of Teachers: A Dynamic Trade-off”
GREGORY GILPIN, Indiana University
“Life insurance market: Adverse Selection revisited”
DAIFENG HE, Washington University, St. Louis

Box Lunch and Adjournment – 12:45 p.m.-1:30 p.m.
(Stotler Lounge III Room N-103) Name Tag admits you to lunch