

13:30-15:30 Session 3: Macroeconomics (Room 90104)  
Chair: Sunghyun Kim(Sungkyunkwan University)

Hyunduk Suh (Inha University)  
Macroprudential Policy in a Heterogeneous Agent Model  
Discussant: Jinill Kim (Korea University)

Hyun Lee (University of Connecticut)  
Does Financial Innovation Increase Inequality?: A Competitive Search Approach  
Discussant: Junsang Lee (Sungkyunkwan University)

Seojin Lee (Shanghai Lixin University)  
Measuring market expectations in the presence of unobserved fundamentals:  
a predictive system for exchange rate  
Discussant: Dooyeon Cho (Sungkyunkwan University)

Session 4: Econometrics 1 (Room 90109)  
Chair: Changsik Kim (Sungkyunkwan University)

Boyoung Seo (Indiana, Kelly business school)  
Identification and Estimation of Discrete Choice Demand Models when Observed  
and Unobserved Characteristics are Correlated  
Discussant: Kyoo il Kim (Michigan State University)

Suyong Song (University of Iowa)  
Estimation of Semiparametric Models with Mismeasured Endogenous Regressors  
Using Control Variables  
Discussant: Sangsoo Park (Korea University)

Sungyeon Chang (Xiamen University)  
A New Test on Asset Return Predictability with Structural Breaks  
Discussant: Dukpa Kim (Korea University)

15:30-16:00 Coffee Break

16:00-18:00 Session 5: Political Economy (Room 90104)  
Chair: Seok-ju Cho (Sungkyunkwan University)

Jinhee Jo (Kyung Hee University)  
Why polls can be wrong, but still informative?  
Discussant: Jin Yeub Kim (University of Nebraska-Lincoln)

Jin Yeub Kim (University of Nebraska-Lincoln)  
A Noncooperative Foundation of the Neutral Bargaining Solution  
Discussant: Duk Kyoo Kim (California Institute of Technology)

Duk Kyoo Kim (California Institute of Technology)  
The Cycle-Stationary Subgame Perfect Equilibrium in Legislative Bargaining  
without Replacement  
Discussant: Jinhee Jo (Kyung Hee University)

Session 6: Econometrics 2 (Room 90109)  
Chair: Heejoon Han (Sungkyunkwan University)

Jihyun Kim (Toulouse School of Economics)  
Volatility Regressions with Fat Tails  
Discussant: Seungmoon Choi (University of Seoul)

Boreum Kwak (Martin Luther University Halle-Wittenberg)  
Endogenous Monetary-Fiscal Regime Change in the United States  
Discussant: Yongok choi (Chung-Ang University)

Yoonsoo Chang (Indiana University)  
Heteroskedasticity, Persistence, Latency and Jumps in Continuous Time Asset Pricing Model  
Discussant: Jihyun Kim (Toulouse School of Economics)

18:00 Dinner

# International Conference on Recent Trends in Economics



**May 20, 2017**  
**International Hall, Sungkyunkwan University,**  
**Seoul, Korea**

Sponsored by College of Economics, Sungkyunkwan University  
Sungkyun Institute of Economic Research (SIER)

## Organizers

Sunghyun Kim, Sungkyunkwan University  
 Changsik Kim, Sungkyunkwan University  
 Heejoon Han, Sungkyunkwan University  
 Joon Song, Sungkyunkwan University  
 Seok-ju Cho, Sungkyunkwan University  
 Jaesung Choi, Sungkyunkwan University  
 Hyunchul Kim, Sungkyunkwan University

## Time Table

### May 20 Saturday (International Hall)

09:00-09:20	Registration
09:20-09:30	Opening Remarks by Minseong Kim (Dean, College of Economics) and Soosung Hwang (President, SIER)
09:30-12:00	Session 1(Room 90104) Mechanism Design/Information Economics Session 2(Room90109) Applied Microeconomics
12:00-13:30	Lunch
13:30-15:30	Session 3(Room 90104) Macroeconomics Session 4(Room 90109) Econometrics 1
15:30-16:00	Coffee Break
16:00-18:00	Session 5(Room 90104) Political Economy Session 6(Room 90109) Econometrics 2
18:00	Dinner

## Venue



## Program

### May 20 Saturday

09:00-09:20	Registration
09:20-09:30	Opening Remarks by Minseong Kim (Dean, College of Economics) and Soosung Hwang (President, SIER)
09:30-12:00	Session 1: Mechanism Design/Information Economics (Room 90104) Chair: Joon Song (Sungkyunkwan University)  Seungwon Jeong (University of Bristol) Multidimensional Second-Price and English Auctions Discussant: Younghwan In (KAIST)  Younghwan In (KAIST) A Budget-Balanced Mechanism for Siting Noxious Facilities with Identity-Dependent Externalities Discussant: Seungwon Jeong (University of Bristol)  Yeochang Yoon (Nanjing Audit University) Why Are Information Senders Biased? Indirect Demand for Information Bias Discussant: Myeonghwan Cho (University of Seoul)  Myeonghwan Cho (University of Seoul) Investor's Information Sharing with Firms in Oligopoly Discussant: Yeochang Yoon (Nanjing Audit University)  Session 2: Applied Microeconomics (Room 90109) Chair: Hyunchul Kim (Sungkyunkwan University)  Jinwon Kim (Cal State, Long Beach) Commuting and land use in a city with bottlenecks: theory and evidence Discussant: Euncheol Shin (Kyung Hee University)  Myongjin Kim (University of Oklahoma) The Value of Relational Adaptation in Outsourcing: Evidence from the 2008 shock to the US Airline Industry Discussant: Hyo-Youn Chu (Kyung Hee University)  Younoh Kim (Sam Houston State University) Stunted by the smoke? Household environment and child development in Indonesia Discussant: Ahram Moon (Tianjin University of Finance and Economics)  Euncheol Shin (Kyung Hee University) The Value of Friendship in Social Networks: Experimental Evidence with Adolescents Discussant: Semin Kim (Yonsei University)
12:00-13:30	Lunch