

*13th International Conference of
Korean Economic Association*

Leap-off Strategy for Global Korea

DATE

August 12-13, 2008

VENUE

The Dasan Hall of *Economics*, Sungkyunkwan University, Seoul, Korea

ORGANIZERS

Organizers

Jong Won Lee, President, Korean Economic Association

Joon Y. Park, President, Korea America Economic Association

Sung Tai Kim, Chair, Organizing Committee for International Conference, KEA

Organizing Units

Korean Economic Association (KEA)

Korea-America Economic Association (KAEA)

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Ho-Yeon Kim, *Sungkyunkwan University*

Myunghun Lee, *Inha University*

Myung Soo Nam, *Inha University*

Young-Jae Kim, *Pusan National University*

Overview of the Conference

*Unless Otherwise mentioned, all sessions and ceremonies
will be held at the Dasan Hall of Economics, Sungkyunkwan University.*

Tuesday, August 12, 2008

09:00-09:50 Registration

09:50-11:30 Session I – Six concurrent sub-sessions

Session 1 – 6: Contributed papers organized by issue

11:30-12:00 Opening Ceremony

12:00-13:30 Lunch

Luncheon Speech by President of Sungkyunkwan University

13:30-14:00 Special Speech: " **Climate Change Regime and Green
Growth for Global Korea** "

By Prime Minister Seung-soo Han

14:00-14:20 Coffee Break

14:20-16:20 Plenary Session I: "Climate Change, Resources and Energy
Issues for Global Korea I" (Organized by Korea Energy
Economics Institute)

16:20-16:40 Coffee Break

16:40-18:20 Session II – Six concurrent sub-sessions

Session 7: Special Session (Organized by Korea Institute of
Public Finance)

Session 8 – 12: Contributed papers organized by issue

18:30-20:00 Dinner for Energy and Environment Specialists.

Dinner Speech by President of Korea LPG Association

Wednesday, August 13, 2008

- 09:00–10:40 Session III – Six concurrent sub-sessions
Session 13 – 18: Contributed papers organized by issue
- 10:40–11:00 Coffee Break
- 11:00–13:00 Plenary Session II: "Climate Change, Resources and Energy Issues for Global Korea II" (Organized by Korea LPG Association)
- 13:00–14:00 Lunch Bag Seminar Organized by Korea–America Economic Association
- 14:00–16:00 Plenary Session III: "Regional Economic Cooperation in Northeast Asia for Global Korea" (Organized by Korea Institute for International Economic Policy)
- 16:00–16:20 Coffee Break
- 16:20–18:00 Session IV – Six concurrent sub-sessions
Session 19: Special Session (Organized by Korea Energy Management Corporation)
Session 20 – 24: Contributed papers organized by issue
- 18:00–20:00 Closing Session and Dinner
Dinner Speech by President of Korea Energy Economics Institute

Program

Tuesday, August 12, 2008

Venue: Dasan Hall of Economics, Sungkyunkwan University

09:00-09:50 **Registration**

09:50-11:30 **Session 1: Korean Industrial Studies – Room 32209A**

Moderator: Yeonho Lee (Chungbuk National University, Korea)

The Effects of Knowledge Spillovers on Knowledge Production in Korean Manufacturing Firms

Taegi Kim (Chonnam National University, Korea),

Keith Maskus (University of Colorado, U.S.A.),

Keun-Yeob Oh (Chungnam National University, Korea)

Discussant: Changsuh Park (Soongsil University, Korea)

Growth, Income Distribution, and Fiscal Volatility

Jaejoon Woo (DePaul University, U.S.A.)

Discussant: Byung Woo Kim (Science and Technology Policy Institute, Korea)

The Welfare Effects of Free Movie Tickets

Keunjae Lee (Pusan National University, Korea),

Byeongho Choe (Pusan National University, Korea),

Jong-Pil Jeong (Pusan National University, Korea)

Discussant: Yong-Jae Choi (Hankuk University of Foreign Studies, Korea)

Session 2: Financial Economics – Room 32210

Moderator: **Suk Jae Noh** (Hallym University, Korea)

Pricing Stock Market Volatility: Does It Matter Whether the Volatility Is Related to the Business Cycle?

Chang-Jin Kim (University of Washington and Korea University)

Yunmi Kim (University of Washington, U.S.A.)

Charles R. Nelson (University of Washington, U.S.A.)

Discussant: **Hwa-Taek Lee** (Korea Securities Depository, Korea)

Can the Real Exchange Rate be Stationary within the Band of Inaction?

Deokwoo Nam (University of Wisconsin, U.S.A.)

Discussant: **Young Kyu Moh** (Texas Tech. University)

Forward Premium Anomaly and Delayed Overshooting under Learning

Young Se Kim (University of North Texas, U.S.A.)

Discussant: **Deokwoo Nam** (University of Wisconsin, U.S.A.)

Session 3: Applied Microeconomics – Room 33406

Moderator: **In-Gyu Kim** (Hallym University, Korea)

Alternative Price Bounds in Incomplete Markets

Unyong Pyo (Brock University, U.S.A.)

Discussant: **Guangsug Hahn** (POSTECH, Korea)

The Local Content Requirements under the Vertical Technology Diffusion and Price Competition

Chul-Woo Kwon (Kyungpook National University, Korea),

Bong Geul Chun (University of Seoul, Korea)

Discussant: **Kichun Kang** (Korea Institute for Industrial Economics & Trade, Korea)

*Strategic Decisions on Lawyer's Compensation Structure: in
Consideration of Settlement*

Myunghoon Lee (Korea University, Korea),

Sung-Hoon Park (Gyeonggi Research Institute, Korea),

Young-Hwan Lee (National Assembly Budget Office, Korea)

Discussant: **Injae Lee** (University of Incheon, Korea)

Session 4: Econometrics – Room 32211

Moderator: **Minseong Kim** (Sungkyunkwan University, Korea)

*Is Distance Dying at Last? Falling Home Bias in Fixed Effects Models of
Patent Citations*

Sokbae Lee (University of College London, U.K.),

Rachel Griffith (Institute for Fiscal Studies, U.K.),

John Van Reenen (London School of Economics, U.K.)

Discussant: **Sungwook Park** (Institute for Monetary & Economic Research,
Bank of Korea, Korea)

*The Predictive Role of Money for Monetary Policy Decisions: Evidence
from the UK and the Euroarea*

Tae-Hwan Kim (Yonsei University, Korea),

Thanaset Chevapatrakul (Loughborough University, U.K.),

Paul Mizen (University of Nottingham, U.K.)

Discussant: **Keun Yeong Lee** (Sungkyunkwan University, Korea)

Testing for Structural Stability in the Whole Sample

Myung Hwan Seo (London School of Economics, U.K.),

Javier Hidalgo (London School of Economics, U.K.)

Discussant: **Yun-Yeong Kim** (Institute for Monetary & Economic
Research, Bank of Korea, Korea)

Session 5: Financial Market – Room 33405

Moderator: **Byung Sam Yoo** (Yonsei University, Korea)

Intertemporal Behavior of Expected Market Returns: Time-Varying and Asymmetry Properties

Chong Soo Pyun (University of Memphis, U.S.A.),

Kiseok Nam (Yeshiva University, U.S.A.),

Joshua Krausz (Yeshiva University, U.S.A.)

Discussant: **Cheolbeom Park** (Korea University, Korea)

Bernoulli Jumps and Long Memory Volatility in High Frequency Commodity Futures Prices

Young Wook Han (Hallym University, Korea),

Jeongseok Song (Chung-Ang University, Korea)

Discussant: **Heeho Kim** (Kyungpook National University, Korea)

Understanding Correlations between Stock Returns and Bond Returns based on Income and Substitution Effects: International Evidence

Bong-Soo Lee (Florida State University, U.S.A.),

Gwangheon Hong (Sogang University, Korea),

Youngsoo Kim (University of Regina, Canada)

Discussant: **Young-Jae Kim** (Pusan National University, Korea)

Session 6: Applied Economics – Room 32208

Moderator: **Ehung Gi Baek** (National Assembly Budget Office, Korea)

Factor Determinants of Total Factor Productivity Growth in Malaysian Manufacturing Industries: A Decomposition Analysis

Sangho KIM (Honam University, Korea)

Discussant: **Seokjin Woo** (Korea Institute for Public Finance, Korea)

Markups, Real Wages and Interest Rates in Korean Manufacturing Industries: An Empirical Analysis 1975-2005

Joo Hoon Kang (Kwandong University, Korea)

Ugyoung Jeong (Kwandong University, Korea)

Seung-Nyeon Kim (Hankuk University of Foreign Studies, Korea)

Discussant: **Young-wan Goo** (Korea National Defense University, Korea)

Gender Differences of the Labor Market Formalization in Transitional Economy: A Longitudinal Analysis for the Korean Labor Market

Donghun Cho (Hallym University, Korea)

Joonmo Cho (Sungkyunkwan University, Korea)

Discussant: GiSeung Kim (Cheongju University, Korea)

11:30-12:00 Opening Ceremony – Room 32208

Moderator: Sung Tai Kim (Cheongju University, Chair, Organizing Committee)

Opening Remarks

Jong Won Lee (President of Korean Economic Association, Korea)

Opening Remarks

Joon Y. Park (President of Korea–America Economic Association, U.S.A.)

Congratulatory Remarks

Masahisa Fujita (Vice President of Japanese Economic Association, Japan)

12:00-13:30 Lunch

Faculty club - 6th floor at the 600th Anniversary Building, Sungkyunkwan University

Luncheon Speech by President of Sungkyunkwan University

13:30-14:00 Special Speech – Cho Byungdoo International Hall(5F), 600th Anniversary Building, Sungkyunkwan University

Presider: Jong Won Lee (President of Korean Economic Association, Korea)

“Climate Change Regime and Green Growth for Global Korea”

By Prime Minister Seung-soo Han

14:00-14:20 **Coffee Break**

14:20-16:20 **Plenary Session I:
Climate Change, Resources and Energy Issues for Global
Korea I**

- Room 32208

(Organized by Korea Energy Economics Institute)

Moderator: **Ki-Yual Bang** (President of Korea Energy Economics
Institute)

*Optimal Environmental Fiscal Policies for Sustainable Development in a
Second-Best World*

Seung-Rae Kim (Korea Institute of Public Finance, Korea)

Resource Shocks, Macroeconomic Adjustment and Alternative Policy

Options for a Resource Exporter: the Case of Australia

Grant M. Cox (University of Wollongong, Australia),

Chares Harvie (University of Wollongong, Australia)

China's Policy to Secure Overseas Energy Resources

Jianping Zhang (National Development and Reform Commission, China)

Discussant: **O-Sung Kwon** (Korea National Defense University, Korea)

Yong Duk Pak (Korea Energy Economics Institute, Korea)

Seung Jick Yoo (Korea Energy Economics Institute, Korea)

16:20-16:40 **Coffee Break**

16:40-18:20 **Session 7 (Special Session) : Contemporary Economic
Issues– Room 32209A**

(Organized by Korea Institute of Public Finance)

Moderator: **Beom Gyo Hong** (Korea Institute of Public Finance, Korea)

Irreversibility, Systemic Endogenous Sunk Costs, “News” and Evolutionary Economic Methodology

Robert F. Owen (University of Nantes, France)

Discussant: **Jae Nahm** (Sogang University, Korea)

Semi-nonparametric Estimation of Independently and Identically Repeated First-price Auctions via an Integrated Simulated Moments Method

Hosin Song (Korea Institute of Public Finance, Korea),

Herman J. Bierens (Pennsylvania State University, U.S.A.)

Discussant: **SangIn Park** (Seoul National University, Korea)

Dynamic Switching Decisions of Consumers in the Cellular Service Industry

Jiyoung Kim (Korea Institute of Public Finance, Korea)

Discussant: **Yongkyu Kim** (Hanyang University, Korea)

Session 8: Knowledge Based Economics – Room 32208

Moderator: **In June Kim** (Seoul National University, Korea)

The Dynamics of Knowledge Diversity and Economic Growth

Marcus Berliant (Washington University, U.S.A.),

Masahisa Fujita (Konan University, Japan)

Discussant: **Yeongseop Rhee** (Sookmyung University, Korea)

Technology Adoption and Skill Premium in the New Economy

Sang-Chul Yoon (Dankook University, Korea)

Discussant: **Gyoung-Gyu Choi** (Dongguk University, Korea)

The Knowledge-Led Accumulation Regime: A Theory of Contemporary Capitalism

Hyungkee Kim (Kyungpook National University, Korea)

Discussant: **Kwangsu Kim** (Sungkyunkwan University, Korea)

Session 9: Monetary Policy and Banking Industry – Room 33406

Moderator: **Kookshin Ahn** (Chung-Ang University, Korea)

How Much Inflation is Necessary to Grease the Wheels?

Jinill Kim (Federal Reserve Board, U.S.A.)

Francisco J. Ruge-Murcia (University of Montreal, Canada)

Discussant: **Kyuil Chung** (Institute for Monetary & Economic Research, Bank of Korea, Korea)

Performance Comparisons and the Role of Restructuring for Foreign and Domestic Banks

Insill Yi (Sogang University, Korea),

Yongil Jeon (Sungkyunkwan University, Korea),

Stephen M. Miller (University of Nevada, U.S.A.)

Discussant: **Kyeong-Hoon Kang** (Dongguk University, Korea)

Perturbation Analysis of the Incomplete Markets Model

Sunghyun H. Kim (Tufts University, U.S.A.)

Jinill Kim (Federal Reserve Board, U.S.A.)

Discussant: **Mee Jin Cho** (Korea Institute for International Economic Policy, Korea)

Session 10: Labor Economics I – Room 32211

Moderator: **Joonmo Cho** (Sungkyunkwan University, Korea)

Birth Order, Gender and Educational Attainment

Young-Joo Kim (London School of Economics, U.K.)

Discussant: **Changhui Kang** (Chung-Ang University, Korea)

Why do Children Support Elderly Parents? Evidence from South Korea

Cheolsung Park (National University of Singapore, Singapore)

Discussant: **Namchul Lee** (Korea Research Institute for Vocational Education & Training, Korea)

Session 11: Young Scholar Session I – Room 33405
(Co-organized by Pusan National University BK 21
in Economics)

Moderator: **Ki-Dong Lee** (Keimyung University, Korea)

An Analysis on Relationship between Competition Law and Innovation

Seung Heon Bae (Pusan National University, Korea),

Young Bong Jung

*The Corporate Governance of Korean Conglomerates and its
Implication to Firm`s Performances*

Cheol-Hun Park (Pusan National University, Korea)

A Study on How to Vitalize Pusan Film Cluster

Sung-Hee Choi (Pusan National University, Korea),

Jongpil Jeong (Pusan National University, Korea),

Byeongho Choe (Pusan National University, Korea)

Commentators: **Ki-Dong Lee** (Keimyung University, Korea)

Sangho KIM (Honam University, Korea)

Session 12: Young Scholar Session II – Room 32210
(Co-organized by Pusan National University BK 21
in Economics)

Moderator: **Hyun-Hoon Lee** (Kangwon National University, Korea)

Legislative Bargaining over Trade Policy

IlSeok Yang (Sungkyunkwan University, Korea)

*The Effect of Different Types of Preferential Trade Liberalization on
Trade*

Jae-Duck Kim (Sungkyunkwan University, Korea)

Commentators: **Ki-youn Sohn** (University of Incheon, Korea)

Hyun-Hoon Lee (Kangwon National University, Korea)

18:30-20:00 Dinner for Energy and Environment Specialists.

Faculty club - 6th floor at the 600th Anniversary Building, Sungkyunkwan University

Dinner Speech by President of Korea LPG Association

Wednesday, August 13, 2008

Venue: Dasan Hall of Economics, Sungkyunkwan University, Seoul, Korea

09:00-10:40 **Session 13: Environmental and Welfare Issues**
– Room 32208

Moderator: Kwangsuk Lee (Sungkyunkwan University, Korea)

The Fundamental Characteristics of Climate Disasters and Damage Costs in Korea during 1970-2004: A VECM Estimation

Sang Keun Oh (Dong-A University, Korea)

Discussant: Yang-Hoon Sonn (University of Incheon, Korea)

Voluntary Pollution Abatement When Emissions are Not Monitored

Geum Soo Kim (Hoseo University, Korea),

William S. Neilson (University of Tennessee, U.S.A.)

Discussant: Myunghun Lee (Inha University, Korea)

Measuring Living Standard from the Lowest: Height of the Haengryu Decreased in Colonial Korea

Duol Kim (Korea Development Institute, Korea)

Heejin Park (Kyungpook National University, Korea)

Discussant: Daniel Schwekendiek (Research Fellow, Seoul National University, College of Social Sciences, Institute of Cross-Cultural Studies)

Session 14: Labor Economics II – Room 32209A

Moderator: Jaewoo Ryoo (Kookmin University, Korea)

Option Value of Human Capital and the Narrowing Gender Gap in Labor Markets

Donghoon Lee (FRB of New York, U.S.A.),

Yongseok Shin (University of Wisconsin, U.S.A.)

Discussant: **Ju Young Kim** (Korea Labor Institute, Korea)

Cross-Border Migration of the Skilled Workers in a Global Era

Bong Joon Yoon (SUNY Binghamton, U.S.A.)

Dahyung Han (SUNY Binghamton, U.S.A.)

Discussant: **Sung-Joon Park** (Korea Economic Research Institute, Korea)

International Human Capital Formation, Brain Drain and Brain Gain: A Conceptual Framework

Robert F. Owen (University of Nantes, France),

Bernard Franck (University of Caen and CREM, France)

Discussant: **Jinyoung Kim** (Korea University, Korea)

Session 15: Public Finance – Room 32210

Moderator: **Chung Mo Koo** (Kangwon National University, Korea)

Public Finance, Social Security and Intergenerational Issues

Toshihiro Ihuri (University of Tokyo, Japan)

Discussant: **Bonguk Lim** (Daejeon University, Korea)

Income Redistribution Effects of Health Expenditures: A SAM Approach

Sang-Ho Nam (Korea Institute for Health and Social Affairs, Korea)

Discussant: **Jin Sakong** (Hanyang University, Korea)

Cross-Sector Tax Differential and Economic Performance: A Cross-Country Analysis

Young Lee (Hanyang University, Korea),

Taeyoon Sung (Yonsei University, Korea),

Taejong Kim (KDI School of Public Policy and Management, Korea)

Discussant: **Chong Bum An** (Sungkyunkwan University, Korea)

Session 16: International Economics II – Room 32211

Moderator: **In Chul Kim** (Sungkyunkwan University, Korea)

Productivity Growth and Capital Outflow: The Case of a Small Opening Economy

Yongseok Shin (University of Wisconsin, U.S.A.),

Francisco J. Buera (University of California, U.S.A.)

Discussant: **Chung-Han Kim** (Korea Institute of Finance, Korea)

Coping with Increased Capital Mobility: Lessons from the Korean Experience

Yoonsok Lee (Korea Institute of Finance, Korea),

Haesik Park (Korea Institute of Finance, Korea)

Discussant: **Inbae Kim** (Soongsil University, Korea)

Efficient Consumer Altruism and Fair Trade

David Reinstein (University of Essex, U.K.)

Joon Song (University of Essex, U.K.),

Discussant: **Shi Young Lee** (Chung-Ang University, Korea)

Session 17: Macroeconomics II - 33405

Moderator: **Kiheung Kim** (Kyonggi University, Korea)

Beggar-thy-parents? A Lifecycle Model of Intergenerational Altruism

Sang-Wook Cho (University of New South Wales, Australia)

Discussant: **Hisam Kim** (Korea Development Institute, Korea)

What Determines Investment in Korea

Joong Shik Kang (IMF, U.S.A.)

Discussant: **Won Joong Kim** (Korea Information Society Development Institute, Korea)

Is Consumer Sentiment Index useful in Predicting Household Consumption?: A Directional Analysis with Korean Data

Seung-Nyeon Kim (Hankuk University of Foreign Studies, Korea)

Youngwan Goo (Korea National Defense University, Korea)

Discussant: **Sungwook Park** (Institute for Monetary & Economic Research,
Bank of Korea, Korea)

Session 18: Financial Econometrics – Room 33406

Moderator: **Chang-Hyun Yun** (University of Seoul, Korea)

Option-Trading Activity and Stock Price Volatility: A Regime-Switching GARCH Model

Ki Yool Ohk (Pusan National University, Korea),

Woo Ae Jang (Pusan National University, Korea),

Yong H. Kim (University of Cincinnati, U.S.A.)

Discussant: **Jinho Bae** (Konkuk University, Korea)

Instrumental Variable Estimation of Structural Equation Under Covariance Restriction: A Partial Reduced Form Approach

Yun-Yeong Kim (Institute for Monetary & Economic Research, Bank of
Korea, Korea)

Joon Y. Park (Sungkyunkwan University and Texas A&M University,
U.S.A.)

Discussant: **Chang Sik Kim** (Sungkyunkwan University, Korea)

Bayesian Estimation of Markov Switching DSGE Models

Byoung Hark Yoo (Institute for Monetary & Economic Research, Bank of
Korea, Korea)

Discussant: **Junhee Lee** (Yeungnam University, Korea)

10:40-11:00 **Coffee Break**

11:00-13:00 **Plenary Session II:
Climate Change, Resources and Energy Issues for Global
Korea II
– *Dasan Hall of Economics, Room 32208*
(Organized by Korea LPG Association)**

Moderator : **Hyun-Sik Chung** (Sungkyunkwan University, Korea)

*The Climate Change and Sustainable Economic Development Strategy
for Global Korea*

Rae Kwon Chung (Ambassador of Climate Change, Korea)

Energy and Environmental Cooperation among Japan, Korea and China

Kanemi Ban (Osaka University, Japan),

Shiro Takeda (Kanto Gakuen University, Japan)

A Strategic Approach to the Climate Change Adaptation

Jin Hwan Hwang (Dongguk University, Korea)

Discussants: **Ki-Ju Han** (Korea Institute for Industrial Economics &
Trade, Korea)

Yong-Gun Kim (Korea Environment Institute, Korea)

**13:00-14:00 Lunch Bag Seminar Organized by Korea-America Economic
Association**

*“Are there shortcuts to publication in international journals” – Room
32210*

“Successful Application Strategy for Studying Abroad”- Room 32211

**14:00-16:00 Plenary Session III:
Regional Economic Cooperation in Northeast Asia for Global
Korea
– Dasan Hall of Economics, Room 32208
(Organized by Korea Institute for International Economic
Policy)**

Moderator: **Chang Jae Lee** (Korea Institute for International Economic
Policy, Korea)

Institutionalization of Regional Economic Integration in East Asia

Shujiro Urata (Waseda University, Japan)

Optimal Import Policies and Free Trade Areas

Kar-yiu Wong (University of Washington, U.S.A.)

China's FTA Policy and FTA Issues between China and Korea

Jianping Zhang (National Development and Reform Commission, China)

Widening and Deepening of ASEAN: Lessons from the European Experience

Robert F. Owen (University of Nantes, France)

Discussant: **Inkyo Cheong** (Inha University, Korea)

Hyejoon Im (Korea Institute for International Economic Policy, Korea)

16:00-16:20 **Coffee Break**

16:20-18:00 **Session 19 (Special Session):**

Globalization, Energy and Resource Problem

– Room 32208

(Organized by Korea Energy Management Corporation)

Moderator: **Myunghoon Lee** (Korea University, Korea)

Globalization and Income Inequality: Case of Korea

Sung Yeung Kwack (Howard University, U.S.A.)

Discussant: **Kar-yiu Wong** (University of Washington, U.S.A.)

A Dynamic Interaction of the Global Timber Market, Global Warming, and Carbon Flux of Forest

Dug Man Lee (Konkuk University, Korea)

Discussant: **Yeo-Chang Youn** (Seoul National University, Korea)

Carbon Market and Korea Carbon Fund

Young K. Joo (Korea Energy Management Corporation, Korea)

Discussant: **Jong-soo Lim** (Kwangwoon University, Korea)

Session 20: Applied Economics II – Room 32210

Moderator: **Young Hoon Lee** (Sogang University, Korea)

Why Do Black Kids Fail? An Analysis of Racial Differences in Mathematics Scores from the 1997 Cohort of the National Longitudinal Survey of Youth

Inhyuck Ha (Western Carolina University, U.S.A.),

Susan Williams McElroy (University of Texas at Dallas, U.S.A.),

Samuel L. Myers, Jr. (University of Minnesota, U.S.A.),

Ronald Fernandes (DePaul University, U.S.A.)

Discussant: **Jin-Yeong Kim** (Konkuk University, Korea)

The Information Effect of Medical Examination on Individual Health Promotion Behaviors

Jae-Young Lim (Korea University, Korea)

Discussant: **Changik Jo** (Hallym University, Korea)

Session 21: Purchasing Power Parity – Room 33406

Moderator: **Changkyu Choi** (Myongji University, Korea)

Purchasing Power Parity and Half Life: Another Look

Yoonbai Kim (University of Kentucky, U.S.A.),

Gil Kim (University of Kentucky, U.S.A.)

Discussant: **Deockhyun Ryu** (Chung-Ang University, Korea)

A Century of Purchasing Power Parity Confirmed: The Role of Nonlinearity

Young-Kyu Moh (Texas Tech University, U.S.A.),

Hyeongwoo Kim (Auburn University, U.S.A.)

Discussant: **Yoonbai Kim** (University of Kentucky, U.S.A.)

Purchasing Power Parity and the Taylor Rule

Hyeongwoo Kim (Auburn University, U.S.A.),

Masao Ogaki (Ohio State University, U.S.A.)

Discussant: **Geun Mee Ahn** (Andong National University, Korea)

Session 22: Applied Microeconomics – Room 32211

Moderator: **Hyung Bae** (Dongkuk University, Korea)

Cash Rebates' Strategic Role in Pricing Decisions: Theory and Evidence

Kwang-Sook Huh (POSRI Research Institute, Korea)

Discussant: **SangTaek Kim** (Ewha University, Korea)

Network Architecture, Salience and Coordination

Syngjoo Choi (University College London, U.K.),

Douglas Gale (New York University, U.S.A.),

Shachar Kariv (University of California, U.S.A.),

Thomas Palfrey (California Institute of Technology, U.S.A.)

Discussant: **Hyung Bae** (Dongkuk University, Korea)

Welfare Effects of Intellectual Property Rights under Asymmetric Spillovers

Jeong-Eon Kim (Korea Information Society Development Institute, Korea),

Harvey Lapan (Iowa State University, U.S.A.)

Discussant: **KyooHo Park** (Korea University of Technology and Education, Korea)

Session 23: Young Scholar Session III – Room 33405

(Co-organized by Pusan National University BK 21 in Economics)

Moderator: **Seoghoon Kang** (Sungshin Women's University, Korea)

Unit Root Test in the Presence of Multiple Breaks in Variance

Bonghwan Kim (Yonsei University, Korea),

Tae-Hwan Kim (Yonsei University, Korea),

Hyung-Ho Moon (Yonsei University, Korea)

Economic Integration and Business Cycle Co-Movements in East Asia

Hyae Chong Shim (Korea University, Korea)

Commentators: **Jai Hyung Yoon** (Andong National University)

Seoghoon Kang (Sungshin Women's University, Korea)

Session 24: Young Scholar Session IV – Room 32209A
(Co-organized by Pusan National University BK 21
in Economics)

Moderator: **Jin Kwon Hyun** (Ajou University, Korea)

Transaction Costs and Economic Growth

DooSuk Kang (Pusan National University, Korea),

YoungDuk Kim (Pusan National University, Korea)

International Transmission of Swap Market Movements: The US, Korea, and China

Woo-Hyung HONG (Sogang University, Korea),

Hahn S. LEE (Sogang University, Korea)

Commentators: **Chonggak Shin** (Korea Employment Information Service, Korea)

Jin Kwon Hyun (Ajou University, Korea)

18:00-20:00 Closing Session and Dinner

Faculty club - 6th floor at the 600th Anniversary Building, Sungkyunkwan University

Dinner Speech by President of Korea Energy Economics Institute

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