



The Seventeenth Annual Meeting

**Academic Sessions
and
Business Meeting**

**Atlanta, GA
January 4 - 6, 2002**

The Korea-America Economic Association

Acknowledgments

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I. International Finance

Date January 4(Friday), 8:00 - 10:00 a.m.

Place Marriott - Chablis

Presiding **Hae-shin Hwang**, Texas A&M University

Papers

Byung-Joo Lee, University of Notre Dame, "Exchange Rate Exposure Elasticity of Korean Companies: Pre- and Post-Economic Crisis Analysis"

Yoonbai Kim, University of Kentucky and National University of Singapore, and **Hwee Kwan Chow**, National University of Singapore, "Optimum Currency Area in Europe"

Woochan Kim, KDI School of Policy and Management, "Do Foreign Investors Perform Better than Locals? Information Asymmetry versus Investor Sophistication"

Bang Nam Jeon, Drexel University, and **Byeongseon Seo**, Soongsil University, "Impact of the Asian Currency Crisis on Foreign Exchange Market Efficiency: The Case of Korea and South East Asian Countries"

Discussants

Jay Jongmoo Choi, Temple University
Cheol Soo Eun, Georgia Institute of Technology
Hae-Shin Hwang, Texas A&M University
Bong-Soo Lee, University of Houston

II. Changes in Korean Economy

Date January 4 (Friday), 10:15-12:15

Place Marriott - Chablis

Presiding **Semoon Chang**, University of South Alabama

Papers

In Kwon Lee and **Kyungdong Hahn**, Korea Economic Research Institute, "Bid-rigging in Auction for Korean Public-Works Contract and Potential Damage"

Jungsoo Park, SUNY, Buffalo, "International and Inter-industry R&D Spillovers in G-7 and East Asian Economies"

Kwang Soo Cheong, Johns Hopkins University, "Redistributive Effects of Income Taxes in Korea"

Bun Song Lee and **Soomyung Jang**, University of Seoul, "Factors Affecting Women's Labor Force Participation and Employment in Korea's Regional Labor Markets"

Discussants

Youn Suk Kim, Kean University of New Jersey
Christopher Clark, University of South Alabama
Soon Paik, US Department of Labor
Yesook Merrill, US General Accounting Office

III. Korea and the World Economy Issues on International Finance

(KAEA/AEA Joint Session)

Date January 4 (Friday), 2:30 - 4:30 p.m.

Place Marriott - Riviera

Presiding **Yung Y. Yang**, Cal. State University - Sacramento

Papers

Hilton Root, Milken Institute, "East Asia: Were the Bad Old Ways All That Bad?"

Kwan S. Kim, University of Notre Dame, "Economic Crisis, Reform, and the Problem of Governance: Case of South Korea"

Robert Medsen, Stanford University, "A Reckoning Postponed: Corporate Restructuring and Japan's Economy in the 1990s"

Joseph Stiglitz, Stanford University, "Principles, Practices, and Political Economy of Structural Reform: Korea and Japan"

Discussants

Suchan Chae, Rice University

Ramon Moreno, Federal Reserve Bank of San Francisco

Adam S. Posen, Institute for International Economics

Robert Aliber, University of Chicago

IV. Invited Lectures/Business Meeting/Reception

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

Place Marriott - Thames

A. Invited Lecture: Financial Reforms in Korea

Moderator: **Young B. Choi**, St. John University

Guest Speaker: **Pyung-Joo Kim**, Sogang University, President of Korean Economic Association

B. Business Meeting

Chair: **Eun Kwan Choi**, President of KAEA

Agenda:

Yesook Merrill, Vice President: *Conference on North Korea in World Economy*

Sunwoong Kim, Secretary General: *KAEA Program*

Young Back Choi, Treasurer: *Treasurer's Report*

Youn-Suk Kim, Chair of Nominating Committee: *Election Results*

Yung Y. Yang, New President: *Address and Introduction of Executive Committee*

C. Dinner Reception

Place Hanwoori Restaurant. The bus transportation from and to the Hotels will be provided.

**V. Education and Economic Development (I2, O2)
(Sponsored by AEA)**

Date January 6 (Sunday), 1:00 - 3:00 p.m.

Place Marriott - Thames

Presiding **Sunwoong Kim**, U. of Wisconsin - Milwaukee

Papers

Jere R. Behrman, University of Pennsylvania, **Nancy Birdsall**, Carnegie Endowment for International Peace, and **Miguel Székely**, Inter-American Development Bank, "Economic Policy and Wage Differentials in Latin America"

Sunwoong Kim, University of Wisconsin - Milwaukee, and **Ju-Ho Lee**, KDI School of Public Policy and Management, "Demand for Education and Developmental State: Private Tutoring in South Korea"

Young Lee, Korea Development Institute, "Education Reform and Education Finance in Korea"

Stephen A. Hoenack, University of Minnesota, "Human Capital as Competency in the Face of Uncertainty"

Discussants

Sunwoong Kim, University of Wisconsin - Milwaukee

Eric Hanushek, U. of Rochester and Hoover Institution

Clive Belfield, Columbia University

Scott Drewianka, University of Wisconsin - Milwaukee

**HAPPY
New Year**