



The Twenty Second Annual Meeting

Academic Sessions and Business Meeting

Chicago, IL
January 5-7, 2007

The Korea-America Economic Association

Acknowledgments

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Korea Economic Institute of America

GS Engineering and Construction

LG Economic Research Institute

Samsung Economic Research Institute

Institute of Global Management

Korea Institute for Industrial Economics and Trade

Korea Institute for International Economic Policy

Korea Securities Research Institute

I. North Korean Economy at a Crossroad (AEA/KAEA Joint Session)

Date January 6 (Saturday), 8:00 - 10:00 a.m.

Place Soldier's Field, Hyatt

Chair **James Lister**, Korea Economic Institute of America

Papers

Bernhard Seliger, Hanns Seidel Foundation Korea, "North Korean Monetary and Exchange Rate Policies: Is There a Way out of Hyperinflation?"

Semoon Chang, University of South Alabama, "U.S. Economic Sanctions on North Korea"

Joachim Ahrens, European Business School, "North Korea: From Failing towards Reforming State: a Governance Perspective"

Thomas Park, Wayne State University, "The North Korean Famine and Humanitarian Assistance"

Discussants

Elliott Parker, University of Nevada-Reno

Judy Thornton, University of Washington

Suk Kim, University of Detroit Mercy

II. Topics in Empirical Labor Economics

Date January 6 (Saturday), 10:15 - 12:15 a.m.

Place Soldier's Field, Hyatt

Chair **Donghoon Lee**, New York University

Papers

Cheolsung Park, National University of Singapore, "Marriage Market, Parents' Bargaining Powers, and Children's Nutrition and Education"

Yongil Jeon, Central Michigan University, **Sang-Young Rhyu**, Yonsei University and **Michael Shields**, Central Michigan University, "Asian Demographic Transition and Relative Cohort Size: An Instrumental Variables Panel Approach"

Sanghoon Lee, University of British Columbia, "Ability Sorting and Consumer City"

Hyeok Jeong and **Yong Kim**, University of Southern California, "Complementarity and Transition to Modern Economic Growth"

Discussants

Sang-Young Rhyu, Yonsei University

Kangwoo Park, Seoul National University

Donghoon Lee, New York University

Yongsung Chang, Seoul National University

III. Government Policies, Financial Markets and Fluctuations

Date January 6 (Saturday), 2:30 - 4:30 p.m.

Place Soldier's Field, Hyatt

Chair **Sunghyun H. Kim**, Tufts University

Papers

Michelle Connolly, Duke University and **Kei-Mu Yi**, Federal Reserve Bank of Philadelphia, "Trade Policy and South Korea's Growth Miracle"

Hwagyun Kim and **Jungwon Moon**, SUNY Buffalo, "Do Macroeconomic Variables Forecast Bond Returns?"

Francisco Buera, Northwestern University and **Yongseok Shin**, University of Wisconsin, "Financial Frictions and the Persistence of History"

Jaejoon Woo, DePaul University, "The Behavior of Fiscal Policy: Pro-cyclicality and Volatility"

Discussants

Jaewoo Lee, IMF

Ki Young Park, University of Maryland-Baltimore County

Jinill Kim, Federal Reserve Board

Sunghyun H. Kim, Tufts University

IV. Business Meeting/Guest Speaker/Reception

Date January 6 (Saturday), 5:00 - 9:00 p.m.

Place Crystal A, Hyatt

Guest Speaker

Introduction: **Suk H. Kim**, President

Speaker: **Jisoon Lee**, Director of KEA & Chair of 12th International Economics Conference Committee

Annual Business Meeting (5:30 - 7:00) - Members only

Chair: **Kanghoon Park**, Vice President

Agenda:

1. Report by the KAEA President (Suk H. Kim)
2. Acknowledgement and Special Recognition
3. Report by Secretary General (Sunghyun H. Kim)
4. Report by Treasurer (Bang Nam Jeon)
5. Service Award
6. Young Scholar Award
7. Maekyung-KAEA Economist Award
8. Report on Election Results
9. Introduction of New Executive Officers (Yong H. Kim)

Annual Banquet (7:00-9:00) - Members and their guests

Dinner Speaker

James Lister, Korea Economics Institute

V. Panel Discussion

Date January 7 (Sunday), 8:00 - 10:00 a.m.

Place Wrigley, Hyatt

Chair **Suk H. Kim**, President, KAEA

Panelists

Jung Taik Hyun^{*}, Korea Development Institute

Myung-Kee Kim, Deputy General Director, Institute of
Monetary and Economic Research, Bank of Korea

Do Sung Choi, Korea Securities Research Institute

* You may find the paper by Dr. Hyun at

http://econweb.tamu.edu/kaea/newsletter/assa/papers/07/hyun_kdi.pdf

HAPPY
New Year