



QUARTER CENTENNIAL



**THE KOREA-AMERICA
ECONOMIC ASSOCIATION**

한 미 경 제 학 회

The Twenty-Fifth Annual Meeting

**Academic Sessions
Business Meeting
and
Anniversary Celebration**



**Atlanta, GA
January 3-5, 2010**

Session I (joint with AEA): Global Financial Crisis, Regional Integration and Policy Responses in East Asia

Date January 4 (Monday), 8:00 - 10:00

Place Hilton Atlanta, Room 207

Chair Yoonbai Kim (University of Kentucky)

Papers

The Global Crisis and Capital Flows to Emerging Markets

Phillip R. Lane, III (Trinity College Dublin and CEPR)

Comparison of Asian Crisis 1997-98 and Global Crisis of 2008-09

Takatoshi Ito (Tokyo University)

Why Some Countries Do Worse Than Others in the 2007-2009 Global Financial Crisis?

Shang-Jin Wei (Columbia University)

Hui Tong (International Monetary Fund)

Surfing the Waves of Globalization: Asia and Financial Globalization in the Context of Trilemma

Menzie Chinn (University of Wisconsin)

Joshua Aizenman (University of California-Santa Cruz)

Hiro Ito (Portland State University)

Discussants

Hui Tong (International Monetary Fund)

Woochan Kim (KDI School of Public Policy and Management)

Kwanho Shin (Korea University)

Cheol S. Eun (Georgia Tech)

Hyun Song Shin (Princeton University)

Session II: Individual Preferences, Economic Decisions, and Their Policy Implications

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

Place Hilton Atlanta, Room 207

Chair Kwang Soo Cheong (Johns Hopkins University)

Papers

Nonseparability of Housing in Preferences and Its Implications for Monetary Policy

Inho Song (Ohio State University)

Korea-Asian Age Reckoning: Instrumental Variable Estimation of the Effects of Marriage and Childbirth on Female Labor Supply in Korea

Jungmin Lee (Florida International University)

Kigon Nam (Hanbat National University)

On the Usefulness of the Contrarian Strategy Across National Stock Markets: A Grid Bootstrap Analysis

Hyeongwoo Kim (Auburn University)

How Large are Learning Externalities? Measurement by Calibration

Seung Mo Choi (Washington State University)

Discussants

Hyeongwoo Kim (Auburn University)

Seung Mo Choi (Washington State University)

Inho Song (Ohio State University)

Jungmin Lee (Florida International University)

Session III: Economic Issues in Asia: Development, Integration and Globalization

Date January 4 (Monday), 12:30 - 2:30

Place Hilton Atlanta, Room 207

Chair Jinill Kim (Federal Reserve Board)

Papers

Regional Integration in Asia and Its Effects on the EU and North America

Robert F. Owen (University of Nantes, France)

Hiro Lee (Osaka University, Japan)

Dominique van der Mensbrugghe (World Bank)

The East Asian Developmental State as a Reference Model for Transition Economies in Central Asia – An Analysis of Institutional Arrangements and Exogenous Constraints

Manuel Stark (Private University of Applied Science, Gottingen)

Joachim Ahrens (European Business School-International University Schloss Reichartshausen, Germany)

The U.S. Trade Deficit with China: Causes and Proposed Solutions

Suk Hi Kim (University of Detroit-Mercy)

Junhua Jia (University of Detroit-Mercy)

Discussants

Suk Hi Kim (University of Detroit-Mercy)

Robert F. Owen (University of Nantes, France)

Manuel Stark (Private University of Applied Science, Gottingen)

KAEA Business Meeting/Banquet

Business Meeting - Members only

Date January 4 (Monday), 5:00 - 7:00

Place Hilton Atlanta, Grand Salon C

Chair Yoonbai Kim, President of KAEA

Quarter-Centennial Anniversary Celebration and Banquet – Members and Their Guests

Date January 4 (Monday), 7:00 - 9:00

Place

Speaker

Panel Discussion on Korean Economy

Date January 5 (Tuesday), 7:30 - 9:00

Place Hilton Atlanta, Room 206

Moderator Sunwoong Kim (University of Wisconsin - Milwaukee)

Panelists

* Breakfast buffet will be served from 7:00 for those who attend the panel discussion.

KAEA Workshop A: Economic Shocks and Asset Price Dynamics

Date January 5 (Tuesday), 9:30 - 10:30

Place Hilton Atlanta, Room 206

Chair Bong Soo Lee (Florida State University)

Papers

Bargaining Power Shock: A Resolution of the Unemployment Volatility and Equity Premium Puzzles

Hyung Seok Eric Keam (Sogang University)

Asymmetric Intertemporal Risk-Return Relation under an Unexpected Volatility Shock

Kiseok Nam (Yeshiva University)

Joshua Krausz (Yeshiva University)

Stock Returns, Housing Returns, and Inflation: Is There an Inflation Illusion?

Gwangheon Hong (Sogang University, Korea)

Bong Soo Lee (Florida State University)

KAEA Workshop B: Empirical Analyses of Socio-Economic Phenomena

Date January 5 (Tuesday), 10:45 - 11:45

Place Hilton Atlanta, Room 206

Chair Soyoung Kim (Seoul National University)

Papers

City Size, Labor Productivity and Wages in Korea

Bun Song Lee (Northwestern State University)

Sung Hyo Hong (Jeonbuk Development Institute)

HIV Infection and Condom Use in Sub-Saharan Africa

Kpoti Kitissou (SUNY Binghamton)

Bong Joon Yoon (SUNY Binghamton)

Hysteris vs. Natural Rate of US Unemployment: A Simple Dynamic Factor Analysis

Ka Ming Cheng (Auburn University)

Hyeongwoo Kim (Auburn University)

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