



The Eleventh Annual Meeting

Academic Sessions and Business Meeting

San Francisco, CA
January 5 - 7, 1996

The Korea-America Economic Association

Acknowledgments

The Korea-America Economic Association wishes to acknowledge the financial support received from the following organizations:

East-West Research, Inc.

Foreign Traders Association

Korea Chamber of Commerce and Industry

Korea Development Institute

Korea Tax Institute

Maeil Kyungje - The Economic Daily

Sanhak Foundation

I. Issues in Macroeconomics

Date January 5(Friday), 8:00 - 10:00 a.m.
Place Marriott/Pacific, Suite A, Session No. 18

Presiding **Youn-Suk Kim**, Kean College of New Jersey

Papers

Kenneth A. Kim and **Piman Limpaphayom**,
University of Rhode Island,-- *Taxes and Firm Size in
Pacific-Basin Emerging Economies.*

Dong K. Jeong, North Carolina, A & T State
University,-- *Technology Transfer among Korea,
Japan and United States.*

Koo K. Kim, Bowling Green State University,--
Innovation in Growth.

Jong S. You, Algoma University,-- *Further
International Evidence on Output-Inflation Tradeoffs.*

Chulsoo Kim, Rutgers University, --*An Optimal
Liquidity Constrained Consumption.*

Discussants

Hae-Shin Hwang, Texas A & M University
Ky-Hyang Yuhn, Florida Atlantic University
Bong Joon Yoon, SUNY - Binghamton

II. Asia Pacific Economic Cooperation-Pacific Asian Development (Joint Session with AEA)

Date January 5 (Friday), 10:15-12:15
Place Marriott/Marina E& F, Session No. 12 & 13

Presiding Kwan S. Kim, University of Notre Dame

Papers

Mordechai E. Kreinin, Michigan State University,
Thomas C. Lowinger, and **Anil K. Lal**, Washington
State University,-- *Intra-Asian Investment Flows.*

Peter A. Petri and **Michael G. Plummer**, Brandeis
University,-- *U.S. Interest in Asia Pacific Economic
Cooperation.*

Jang H. Yoo and **Jai-Seong Lee**, Korea Institute for
International Economic Policy, --*The Principle of Open
Regionalism: Unilateralism or Concerted
Unilateralism?*

Chung H. Lee and **Charles Morrison**, University of
Hawaii-Manoa,-- *APEC and Two Koreas.*

Discussants

Michael G. Plummer, Brandeis University
Youn-Suk Kim, Kean College of New Jersey
Francisco Carrada-Bravo, American Graduate
School of International Management
Young C. Kim, Northern Illinois University

III. Economic Issues in Two Koreas

Date January 5 (Friday), 2:30-4:30 p.m.
Place Marriott/Pacific, Suite A, Session No. 18

Presiding **Sun M. Kahng**, University of Minnesota-Morris

Papers

Eui Gak Hwang, Korea University,-- *Prospect for the South-North Korea Economic Cooperation.*

Mario Bognanno, University of Minnesota, **Young-Myon Lee**, Dong Guk University, and **M. Bognanno**, Temple University, Tokyo,-- *Union Concession under Asymmetric Information in Wage Bargaining: The Case of Korea with "No Work, No Pay."*

Kwang Soo Cheong and **Chung H. Lee**, University of Hawaii-Manoa,-- *Why Should Investment in North Korea Be Subsidized?*

Whee Gook Kim, East-West Research Center,-- *Alternative Growth Strategies of North Korea: Lessons from South Korea and Taiwan.*

Jung Mo Kang, Kyung Hee University,-- *Structure of North Korea's Trade and Industry.*

Discussants:

Sun M. Kahng, University of Minnesota-Morris
Brian Bennels, University of British Columbia
Whee Gook Kim, East-West Research Center
Aie-Rie Lee, Texas Technology University

IV. International Trade: Perspectives and Strategies

Date January 6(Saturday), 8:00 - 10:00 a.m.
Place Marriott/Pacific Suite C, Session No. 20

Presiding **Hoon Park**, University of Central Florida

Papers

Suk H. Kim, University of Detroit-Mercy,-- *APEC: The Beginning of Cross-Bloc Trading Bloc?*

Hong Y. Park, and **C. Surender Reddy**, Saginaw Valley State University,-- *Sourcing Strategies of U.S. Firms.*

E. Yong Lee, Concordia College, and J.W. Clarry, Montclair State University,-- *U.S. Trade Relations after the Uruguay Round.*

Dae-Kyum Kim, Korea-America Economic Council,-- *The Korean Economy under the WTO Regime.*

Yung Y. Yang, California State University, Sacramento,-- *Price Discrimination in Japanese Manufacturing: Reconsidering the Evidence.*

Discussants

Won K. Koo, North Dakota State University
Jong H. Park, Kennesaw State University
Dong K. Jeong, North Carolina, A & T State U.
Kwang Soo Cheong, University of Hawaii at Manoa

V. Korea's Economic Growth with Equity

Date January 6(Saturday), 10:15-12:15
Place Marriott/Pacific, Suite C, Session No. 20

Presiding **Chong S. Pyun**, The University of Memphis

Papers

Keun Lee, Seoul National University,-- *The Growth Mechanism of the Korean Economy.*

Kang H. Park, Southeast Missouri State University,--
Complementarity between Distributional Equity and Economic Growth.

Hoon Hong, Yonsei University,-- *The Korean Economy and Economic Justice.*

Ky-Hyang Yuhn, Florida Atlantic University,--
Economic Growth and Productivity: The Case Study of South Korea.

Sangphill Kim, University of Massachusetts, Lowell and **Young-Young Rim** and **Jaewoon Kim**, Chonnam National University,-- *Regional Income Convergence and Integration of the Regional Economies in Korea.*

Discussants

Sung-Lin Na, Han-Lim University
Keun Y. Lee, University of Notre Dame
Young U. Glasure, Texas Technology University
Changyong Rhee, Seoul National University

VI. Financial and Monetary Economics

Date January 6(Saturday), 2:30 - 4:30 p.m.
Place Marriott/Pacific, Suite C, Session No. 20

Presiding **Young H. Kim**, University of Cincinnati

Papers

Moon-Whoan Rhee, Towson State University, and **Dong Han**, Kyung Hee University,-- *Construction of International Portfolio and Its Effects from Korean Investors' Perspectives.*

Sung Y. Kwack, Howard University, and **Young Sun Lee**, Yonsei University,--*The Behavior of Interest Rates in a Small Open Economy: Application to Korea and Asian Countries.*

Young-Zick Bak, University of Chicago,-- *Behavioral Open Interest in the Futures Market.*

Seungmook Choi, **Jeong Ho Hahm** and **Mel Jameson**, University of Nevada, Las Vegas,--
Appropriate Monetary Aggregate and Cointegration: An Application to the Korean Economy.

Benjamin J.C. Kim and **Noor A. Ghazali**, University of Nebraska,-- *The Liquidity Effect of Money Shock on Short-term Interest Rates: Evidence from the G-7 Countries.*

DISCUSSANTS:

Hyeng K. Koo, Washington University
Yung Y. Yang, California State U - Sacramento
Hoon Park, University of Central Florida

VII. ***Business Meeting and Dinner***

Date January 6, 1996, Saturday, 5:30-7:00 p.m.
Place San Francisco Marriott, Mariana E & F

Master of Ceremonies Hong Y. Park, Secretary-General

Secretary-General's Term Survey Results

Treasurer's Report: Hoon Park, Treasurer

Welcome and Review: Kwan Suk Kim, President

Introduction of KEA President and New Officers

HAPPY
New Year