



The Thirteenth Annual Meeting

***Academic Sessions  
and  
Business Meeting***

Chicago, IL  
January 3-5, 1998

The Korea-America Economic Association

## **Acknowledgments**

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Korea Institute for International Economic Policy  
Korea Traders Scholarship Foundation (Sanhak Foundation)

## **I. Capital Movements and Macroeconomic Management in the Asia-Pacific Region (joint with AEA)**

*Date* January 3 (Saturday), 8:00 - 10:00 a.m.

*Place* Hyatt - Wrigley

*Presiding* Chung H. Lee, University of Hawaii-Manoa

### *Papers*

**Sven W. Amdt**, Claremont McKenna College -- Direct Investment, Economic Structure and Macro Policy in the Pacific Rim

**Akira Kohsaka**, University of Osaka -- Macro-Management under Increasing Capital Interdependence in the Asia-Pacific

**Sung Yeung Kwack**, Howard University -- Capital Inflows and Monetary Management in Asia

**James Dean**, Simon Fraser University -- Averting Financial Crises in Open Developing Economies

### *Discussants*

**Un Chan Chung**, Seoul National University

**E. Han Kim**, University of Michigan

**Kwang Doo Kim**, Sogang University

## **II. Financial Reform, Foreign Exchange, and Capital Market Liberalization**

*Date* January 3 (Saturday), 10:15-12:15

*Place* Hyatt - Wrigley

*Presiding* **Inchul Kim**, Incheon Development Institute - Korea

### *Papers*

**Inchul Kim**, Incheon Development Institute -- The Politico-economic Aspects of the Korean Financial Real Name System

**Un Chan Chung**, Seoul National University -- Financial Reform in Korea as an Institution Building Process

**Chong Man Kim**, Korea Institute of Public Finance -- Capital Liberalization and Foreign Exchange Rate Management in Korea

**Menzie Chinn**, University of California-Santa Cruz -- Productivity and Demand Side Shocks and Real Exchange Rates in East Asia

**Kilman Shin**, Ferns State University -- Forecasting Models of the Korean Won: Review of Theories and Empirical Results for the Won and Yen

### *Discussants*

**Se-Jik Kim**, International Monetary Fund

**Bong-Soo Lee**, University of Minnesota-Minneapolis

**Jaewoo Lee**, University of California-Irvine

**Bong Joon Yoon**, SUNY -Binghamton

### III. Individual Decision-making: Time, Risk and Effort Level

*Date* January 3 (Saturday), 2:30 - 4:30 p.m.

*Place* Hyatt - Wrigley

*Presiding* **Young Chin Kim**, Northern Illinois University

#### *Papers*

**Yongsung Chang**, University of Rochester -- Substitution between Time and Goods

**Gregory D. Hess**, University of Cambridge, and **Kwanho Shin**, University of Kansas -- Risk Sharing by Households Within and Across Regions and Industries

**Seungmook Choi**, University of Nevada-Las Vegas, and **Paul D. Thistle**, Western Michigan University -- A Structural Approach to Underwriting Cycles in the Property Liability Insurance Industry

**Kyung Hwan Baik**, Sung Kyun Kwan University -- Difference-Form Contest Success Functions and Effort Levels in Contests

#### *Discussants*

**Yeon-Koo Che**, University of Wisconsin-Madison

**Kwang Soo Cheong**, University of Hawaii-Manoa

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

**Michael Chwe**, University of Chicago

### IV. Economic Growth in East Asia: Challenges to Orthodoxy

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

*Place* Hyatt - Atlanta

*Presiding* **Kwan Suk Kim**, University of Notre Dame

#### *Papers*

**Jene K. Kwon**, Northern Illinois University -- The East Asian Model: An Explanation of Rapid Economic Growth of South Korea and Taiwan

**Doowon Lee**, Yonsei University -- Flying Geese in Asia: Comparative Study of Asian Economic Development Models

**Paul Kuznets**, Indiana University -- Korea as a Transitional Economy

**Euysung Kim**, University of California-San Diego -- The Theory of Endogenous Trade Protection and Economic Growth: Lessons from the Korean Case

**Se-Jik Kim**, IMF, and **Yong Jin Kim**, Dongduk Women's University -- Entrepreneurs, Financial Repression and Growth

#### *Discussants*

**Young Chin Kim**, Northern Illinois University

**Marcus Noland**, Institute for International Economics

**John H. Riew**, Penn State University

**Kwan Koo Yun**, State University of New York-Albany

## V. Trade in a Globalizing Economy: The Case of Korea

*Date* January 5 (Monday), 10:15 - 12:15 p.m.

*Place* Hyatt - DuSable

*Presiding* **Soogil Young**, Korean Institute for International Economic Policy

### *Papers*

**Yong U. Glasure**, Wayland Baptist University -- Trade Conflict Resolutions and Economic and Export Performances: The Korean Experience between 1973-1994

**Yung Y. Yang**, California State University-Sacramento -- Time-Varying Price Responses of Korean Manufactured Goods to Trade Liberalization, 1975-1995

**Jiro Akita**, Kyoto University, and **Kwan Koo Yun**, State University of New York-Albany --Intermediate Goods and Japan-Korea-U.S. Trade

**Sang In Hwang**, Korean Institute for International Economic Policy -- Economic Impact of Foreign Debt in Korea

### *Discussants*

**Eun Kwan Choi**, Iowa State University-Ames

**Dong-Kuen Jeong**, North Carolina A&T State University-Greensboro

**Euysung Kim**, University of California-San Diego

**Kei-Mu Yi**, Federal Reserve Bank of New York

## VII. Business Meeting and Dinner

*Date* January 4 (Sunday), 5:30-7:00 p.m.

*Place* Hyatt - Columbus Hall

**HAPPY  
New Year**

### **Special Session on Korean Financial Crisis**

#### *Guest Speakers*

**Jin Keun Park**, President of Korean Economic Association  
**Hak Yong Rhee**, President-elect of the KEA

*Arranged by the 1998 Executive Committee*