**Asian Economic Panel (AEP)**

An Economic Forum Dedicated to Formulating the Best Practical Solutions

***Meeting at Keio University, Tokyo***

22-23 August 2016 (Monday-Tuesday)

***Sponsors***

Institute for Economic Studies, Keio University, Tokyo (host)

Earth Institute, Columbia University, New York

Korea Institute for International Economic Policy (KIEP), Seoul

Jeffrey Cheah Institute on Southeast Asia (JCI), Sunway University, Kuala Lumpur

Economic Research Institute for ASEAN and East Asia (ERIA), Jakarta

Centre for International Governance Innovation (CIGI), Waterloo

***The author has 22 minutes and the discussant has 13 minutes for presentation.***

**22 August 2016 (Monday)**

**Morning Chair**: Fukunari Kimura, Keio University & ERIA

**9:25 am – 9:30 am**: **Welcome**

**9:30 am – 10:40 am**

Barry Eichengreen (UC-Berkeley), Donghyun Park (ADB) and Kwanho Shin (Korea University)

*“The Global Productivity Slump: Common and Country-Specific Factors”*

Discussants

* Sung-Chung Jung (KIEP)
* Kozo Kiyota (Keio University)

**10:40 am – 10:50 am: Coffee**

**10:50 am – 12:00 am**

Yan Shen (Peking University) and Wenlong Bian (Sungkyunkwan University)

*“Interest Liberalization and the Estimation of Implicit Interest Rate in China’s Banking Sector”*

Discussants

* Iikka Korhonen (Bank of Finland)
* Zhao Chen (Fudan University)

**12:00 pm – 1:00 pm: Lunch**

**Afternoon Chair**: Sung-Chung Jung, KIEP

**1:00 pm – 2:10 pm**

Margarita Debuque-Gonzales and Maria Socorro Gochoco-Bautista (University of Philippines)

*“Financial Conditions Indexes and Monetary Policy in Asia”*

Discussants

* Doo Yong Yang (Kyung Hee University)
* Donald Hanna (Guardian Capital)

**2:10 pm – 3:30 pm**

Minoru Hayashida (University of Kitakyushu) and Hiroyuki Ono (Toyo University)

*“Taxation and Household Portfolio Selection in Japan: Investigation of the 2003 Tax Reform with Family Income and Expenditure Survey Data”*

Discussants

* Margarita D. Gonzales (University of Philippines)
* Shigeyuki Abe (Doshisha University)
* Atsuko Matsumura (Tokyo International University)

**3:30 pm – 3:45 pm: Tea**

**3:45 pm – 5:10 pm**

Ergun Dogan (Çankaya University), Koi Nyen Wong (Sunway University), and Michael M.C. Yap (University of Nottingham Malaysia Campus)

*“Vertical Spillovers from Foreign Direct Investment: Evidence from Malaysian Manufacturing”*

Discussants

* Suresh Narayanan (Universiti Sains Malaysia)
* Masahiro Endoh (Keio University)
* Doan Thi Thanh Ha (ADBI)

**5:10 pm – 6:20 pm**

Il Houng Lee (Bank of Korea) and Kyunghun Kim (KIEP)

*“Exchange Rate Flexibility, Financial Market Openness and Economic Growth*”

Discussants

* Iris Claus (IMF)
* Bhanupong Nidhiprabha (Thammasat University)

**6:30 pm – Dinner**

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**23 August 2016 (Tuesday)**

**Morning Chair**: Iikka Korhonen, Bank of Finland

**8:45 am – 9:55 am**

Chung Ming Kuan (National Taiwan U)

*"An Evaluation of Influence on Asian Economies"*

Discussants

* Wen-Jen Hsieh (National Chengkung University)
* Fukunari Kimura (Keio University)

**9:55 am – 10:10 am: Coffee**

**10:10 am – 11:20 am**

Yu Ri Kim (University of Tokyo), Daichi Shimamoto (Waseda University), Petr Matous (University of Sydney), and Yasuyuki Todo (Waseda University)

*"Are Seminars on Export Promotion Effective? Evidence from a Randomized Controlled Trial”*

Discussants

* Phouphet Kyophilavong (National Lao University)
* Quoc Huy Vu (VASS)

**11:20 am – 12:30 pm**

Seth Benzell (Boston U), Laurence Kotlikoff (Boston U) and Guillermo Lagarda (Boston U)

*“Tax reform in Russia & China”*

Discussants

* Chia Siow Yue (Singapore Institute for International Affairs)
* Krislert Samphantharak (University of California, San Diego)

**12:30 pm – 1:30 pm: Lunch**

**Afternoon Chair**: Wing Thye Woo, University of California, Davis & Jeffrey Cheah Institute

**1:30 pm – 2:45 pm**

Masahito Ambashi (ERIA)

*“Competition Effects on Industrial Productivity: An Analysis of Japanese Industries on the Basis of the Industry-level Panel Data”*

Discussants

* Deborah Swenson (University of California, Davis)
* Toshihiro Okubo (Keio University)
* Hayato Kato (Keio University)

**2:45 pm – 3:00 pm: Tea**

**3:00 pm – 4:10 pm**

Dionisius A. Narjoko (ERIA), Titik Anas (Presisi Indonesia and Padjajaran University), and Robertus Herdiyanto (Presisi Indonesia)

*“The 21st Century Industrialization with Elusive Import Substitution: The Case of Indonesia”*

Discussants

* Sahminan (Bank Indonesia)
* Chalongphob Sussangkarn (TDRI)

**4:10 pm – 5:20 pm**

Kiyohiko G. Nishimura (University of Tokyo and National Graduate Institute for Public Policy), Chihiro Shimuzu (Nihon University and National University of Singapore) and Yoshihiro Tamai (Kanagawa University)

*"Aging and Property Prices: Theory in the Very Long Run and Prediction on Japanese 892 Municipalities"*

Discussants

* Somkiat Tangkitvanich (TDRI)
* Wing Thye Woo (University of California, Davis)