



The 11th Joint Economics Symposium of 5 Leading East Asian Universities

Globalization, Economic Integration, and Domestic Reform
Monday 16 January 2017

Host

Keio University

Sponsors

School of Economics, Yonsei University

Faculty of Economics, Keio University

Korea Development Economics Association (KDEA)

Asia Research Fund

Schedule Summary

Sunday 15 January 2017

17:45 Meet in Celestine Hotel Lobby

18:00 Reception starts

Reception hosted by Yonsei University

Venue: Chugoku Hanten

Details at the following URL (Japanese only):

<http://www.chuugokuhanten.com/store/mita.html>

Opening Remarks: Doowon Lee (Professor, Yonsei University)

Welcome Speech: Colin McKenzie (Professor, Keio University)

Monday 16 January (Location: Mita Campus, Keio Campus (see Map of the Campus))

09:00-09:15 Opening Ceremony

09:15-10:30 General Session I-1

10:30-10:45 Coffee Break

10:45-12:25 General Session I-2

12:25-13:30 Lunch

13:30-14:45 Parallel Sessions II-1, II-2

14:45-15:00 Coffee Break

15:00-16:40 Parallel Sessions III-1, III-2

16:40-16:50 Closing Ceremony

Time Allocation

Each paper has been allocated 25 minutes allocated as follows: presenter 15 minutes, discussant 5 minutes & general discussion 5 minutes.

Powerpoint Facilities will be available.

Symposium Program

- 09:00-09:15 **Opening Ceremony**
East Building Hall (8th Floor), East Building, Mita Campus
Fukunari Kimura (Dean, Graduate School of Economics, Keio University)
Jinook Jeong (Professor, Yonsei University)
- 09:15-10:30 **General Session I-1: Economics of the Firm**
East Building Hall (8th Floor), East Building, Mita Campus
Chair: Yih Chyi Chuang (Professor, National Chengchi University)
- Does Government R&D Stimulate or Crowd Out Firm R&D Spending?
Evidence from Chinese Manufacturing Industries
Albert Hu (Professor, National University of Singapore)
Discussant: Shinn-Shyr Wang (Professor, National Chengchi University)
- Misallocations and Policy Constraints on Mergers in the Modern
Manufacturing Sector
Shinn-Shyr Wang (Professor, National Chengchi University)
Discussant: Albert Hu (Professor, National University of Singapore)
- Machinery Production Networks and Tariff Evasion
Mateus Chang (Graduate Student, Keio University)
Discussant: KIM, Semin (Professor, Yonsei University)
- 10:30-10:45 **Coffee Break**
- 10:45-12:25 **General Session I-2 Economics of Education**
East Building Hall (8th Floor), East Building, Mita Campus
Chair: Jinook Jeong (Professor, Yonsei University)
- Effects of Choice of Early Childhood Education and Care on Cognitive and
Non-Cognitive Ability in Japan
Hideo Akabayashi (Professor, Keio University)
Discussant: LAN Xiaohuan (Assistant Professor, Fudan University)
- Do Star High Schools Matter to Enter Star Universities? The Case of Taiwan
Yih Chyi Chuang (Professor, National Chengchi University)
Discussant: KiGon Nam (Professor, KDEA & Hanbat University)
- When Student Incentives Don't Work: Evidence from a Field Experiment in
Malawi
SON, Hyuk (Graduate student, Yonsei University)
Discussant: Hideo Akabayashi (Professor, Keio University)
- Gender Effects on Human Capital and Its Relationship with Economic
Growth
BAE, Kyungtae (Graduate student, Yonsei University)
Discussant: Yih Chyi Chuang (Professor, National Chengchi University)

12:25-13:30	Lunch (Japanese Bento Box) hosted by Keio University East Building Hall (8th Floor), East Building, Mita Campus
13:30-14:45	Parallel Sessions Session II-1: Microeconomic Theory East Building Hall (8th Floor), East Building, Mita Campus Chair: Hideo Akabayashi (Professor, Keio University) Introducing Virtue Ethics into Normative Economics for Models with Endogenous Preferences Masao Ogaki (Professor, Keio University) Discussant: PARK, Jaeok (Professor, Yonsei University) Interim Self-Stable Decision Rules KIM, Semin (Professor, Yonsei University) Discussant: Masao Ogaki (Professor, Keio University) Preemptive Entry in Sequential Auctions with Participation Cost PARK, Jaeok (Professor, Yonsei University) Discussant: KIM, Semin (Professor, Yonsei University) Session II-2: Health Economics and Ageing Small Conference Room (8th Floor), East Building, Mita Campus Chair: LI Dan (Associate Professor, Fudan University) Old-age Dependency: Is It Really Increasing in Aging Populations? Tilak Abeysinghe (Professor, National University of Singapore) Discussant: Yoko Ibuka (Associate Professor, Keio University) Dynamics of Health and the Economy over Time in Japan Yoko Ibuka (Associate Professor, Keio University) Discussant: Hsien-Ming Lien (Professor, National Chengchi University) The Long-term Effects of Early Life Malaria Exposure: Evidence from Taiwan's Malaria Eradication Program in the 1950s Hsien-Ming Lien (Professor, National Chengchi University) Discussant: Tilak Abeysinghe (Professor, National University of Singapore)
14:45-15:00	Coffee Break
15:00-16:40	Parallel Sessions Session III-1: Finance and Monetary Policy East Building Hall (8th Floor), East Building, Mita Campus Chair: Tilak Abeysinghe (Professor, National University of Singapore) Can a Shaky Government Float Bonds in the Secondary Market? - The Role of Reputation Building

LI Dan (Associate Professor, Fudan University)
Discussant: Kangkook Lee (Professor, KDEA & Ritsumeikan University)

Decline in Oil Prices and the Negative Interest Rate Policy in Japan
Farhad Taghizadeh-Hesary (Research Associate, Keio University)
Discussant: LI Dan (Associate Professor, Fudan University)

Analysis of the Effects of Racial Discrimination on Housing Loan Supply
through Machine Learning
Lee, Youhyeon (Graduate Student, Yonsei University)
Discussant: Farhad Taghizadeh-Hesary (Research Associate, Keio University)

Evaluating the "Unconventional" Unconventional Monetary Policy in Stock
Markets: Propensity Score Approach
Toyo Shirota (Associate Professor, Hokkaido University)
Discussant: Colin McKenzie (Professor, Keio University)

Session III-2: Economics of Individual Behavior
Small Conference Room (8th Floor), East Building, Mita Campus
Chair: Yoko Ibuka (Associate Professor, Keio University)

There Will Be Killing: Collectivization and Death of Draft Animals
LAN Xiaohuan (Assistant Professor, Fudan University)
Discussant: PARK, Jaeok (Professor, Yonsei University)

Dynamics of Adolescents' Life Satisfaction and Effect of Class Rank
Percentile: Evidence from Korean Panel Data
Jinook Jeong (Professor, Yonsei University) and KIM, Bokyung (Graduate
Student, Yonsei University)
Discussant: Miyuki Taniguchi (Research Associate, Keio University)

The Selection and Causal Effects of Work Incentives on Labor Productivity:
Evidence from a Two-stage Randomized Controlled Trial in Malawi
Thomas T. Kim (Graduate Student, Yonsei University)
Discussant: Mateus Chang (Graduate Student, Keio University)

The Relationship between Income Inequality and Consumption of Art and
Culture
Miyuki Taniguchi (Research Associate, Keio University)
Discussant: Thomas T. Kim (Graduate Student, Yonsei University)

16:40-16:50

Closing Ceremony
East Building Hall (8th Floor), East Building, Mita Campus
Doowon Lee (Professor, Yonsei University)
Colin McKenzie (Professor, Faculty of Economics, Keio University)