Thursday, June 12, 2008

Thu 19:00 – Location: Golf Steak House 598 Lancaster St W., Kitchener

Welcome Dinner and Plenary Address

*MC: John Burbidge, Chair, Department of Economics, University of Waterloo*

*Welcome: Max Blouw, President and Vice-Chancellor, Wilfrid Laurier University*

*Chair: Thanasis Stengos, University of Guelph and RCEA*

*Speaker: Michael B. Devereux, University of British Columbia and RCEA*

Valuation Effects and International Adjustment

Friday, June 13, 2008

Fri 07:30 - 08:15, Location: SBE Atrium

Breakfast and Registration

Fri 08:15 - 09:45, Location: SBE 1210

Topics in International Macroeconomics

*Chair: Maurice Kugler, Wilfrid Laurier University and NBER*

- Economic Growth and Energy Use in a Multi-Sector Small Open Economy
  Marcelo Arbex, University of Windsor
  Fernando Perobelli, Universidade Federal de Juiz de Fora, Brazil
- The Costs to Consumers of a Depreciated Conversion Rate to the Euro
  Luis B. Marques, Johns Hopkins University, School of Advanced International Studies
- A Cross-sectional Approach to Regional Long-run Inflation in Italy
  Andrea Vaona, University of Lugano

Fri 08:15 - 09:45, Location: SBE 1220

Optimal Fiscal Policy in Open Economies

*Chair: Paolo Manasse, University of Bologna and RCEA*

- Ramsey Optimal Fiscal Policy in Emerging Countries: Is it Procyclical?
  Subrata Sarker, University of British Columbia
- Optimal Taxation with Financial Instruments in a Small Open Economy
  Jose-Miguel Cardoso da Costa, Universidade Nova de Lisboa
- Optimal Fiscal Policy Rule in a Small Open Economy with Endogenous Dollarization
  Luis Palacios-Salguero, Rutgers University
Fri 08:15 - 09:45, Location: SBE 1230

Finance

Chair: Angelo Melino, University of Toronto and RCEA

- Capital Structure and Moral Hazard within Entrepreneurial Firms  
  Yan Wu, Wilfrid Laurier University
- On the Relationship between Credit and Asset Prices  
  Theodore Panagiotidis, University of Macedonia and RCEA
- Bond Pricing Under Imprecise Information  
  Elettra Agliardi, University of Bologna and RCEA

Fri 08:15 - 09:45, Location: SBE 1240

Trade Barriers and Frictions

Chair: Van Pham, Baylor University

- Friction Induced Trade  
  John Kennes, University of Aarhus
- Trade barriers to growth in South Africa: Endogenous investment-productivity-trade interaction  
  Jørn Rattsø, Norwegian University of Science and Technology
  Hildegunn E Stokke, Norwegian University of Science and Technology
- Labour Skills and Trade With Border Frictions in Canada  
  Trien Nguyen, University of Waterloo
  Randall Wigle, Wilfrid Laurier University

Fri 08:15 - 09:45, Location: SBE 2250

Economic Development

Chair: Christian Daude, Inter-American Development Bank

- How vulnerable is Mauritius? An External Competitiveness Assessment  
  Patrick Imam, International Monetary Fund
  Camelia Minoiu, International Monetary Fund
- Regional Integration and Economic Development: The Case of Senegal in the Waemu  
  Diadie Diaw*, Centre for Analysis and Research in Economics, University of Rouen
  Thi Anh-Dao Tran, Centre for Analysis and Research in Economics, University of Rouen & Centre for Economics of Paris-North, University of Paris 13
- The creation of new entities: stakeholders and shareholders in 19th century Italian cooperatives  
  Patrizia Battilani, University of Bologna
Fri 08:15 - 09:45, Location: SBE 2260

Specialization and Productivity

Chair: Adamos Adamou, University of Cyprus
Specialize Rightly or Decline
Massimo Tamberi, Universita Politecnica delle Marche
Alessia Lo Turco, Universita Politecnica delle Marche
The Pattern and Content of Trade Under Skill Diversity
John Morrow, University of Wisconsin - Madison
Swati Dhingra, University of Wisconsin - Madison
Mian Zhu, University of Wisconsin - Madison
Income Inequality and International Productivity Differences: Evidence from Cross-Country Historical Data
Lihong Han*, Vanderbilt University
Chih-Wei Wang, Vanderbilt University

Fri 10:00 - 11:30, Location: SBE 1210

Economic Growth - organized by Thanasis Stengos

Chair: Thanasis Stengos, University of Guelph and RCEA
Foreign Direct Investment, Human Capital and Nonlinearities in Economic Growth
Konstantina Kottaridi*, University of Pelloponese
Thanasis Stengos, University of Guelph and RCEA
War! What is it good for?
Ryan Compton*, University of Manitoba
Steven Yamarik, California State University
Noel Johnson, SUNY at Buffalo
Technical Assistance, Donor Fragmentation, and Economic Growth
Kurt Annen*, University of Guelph
Steve Kosempel, University of Guelph

Fri 10:00 - 11:30, Location: SBE 1220

Institutions and Small Open Economies

Chair: Terry Levesque, Wilfrid Laurier University
Adapting Institutions in a Globalizing World
Ken Jackson, University of British Columbia
Heather Congdon Fors, University of Gothenburg
Macroeconomic Convergence in Caricom Countries
Harold Evans Codrington, Central Bank of Barbados
Fri 10:00 - 11:30, Location: SBE 1230

Imports and Economic Performance

*Chair: Hildegunn E Stokke, Norwegian University of Science and Technology*


- Marjolijn Jaarsma, Statistics Netherlands
- Henk Kox, CPB Netherlands Bureau of Economic Policy Analysis
- Mark Vancauteren, Tilburg University/Statistics Netherlands

The Impact of Used Good Imports on Prices in Small Economies: Evidence from a Natural Experiment

- Adamos Adamou*, University of Cyprus
- Sofronis Clerides, University of Cyprus

Imports ‘R’ Us: Retail Chains as Platforms for Developing Country Imports

- Emek Basker, University of Missouri
- Van Pham, Baylor University

Fri 10:00 - 11:30, Location: SBE 1240

Collusion, Corruption and Fraudulent Behavior

*Chair: James MacGee, University of Western Ontario*

Product Market Competition, Incentives and Fraudulent Behavior

- Rainer Andergassen, University of Bologna and RCEA

R&D-fostering collusion

- Emanuelle Bacchiega, University of Bologna, Italy and RCEA, Italy
- Luca Lambertini, University of Bologna
- Andrea Mantovani, University of Bologna

Corruption and the Size Distribution of Firms

- Giovanni Gallipoli, University of British Columbia
- Jonathan Goyette, University of British Columbia

Fri 10:00 - 11:30, Location: SBE 2250

Empirical Macroeconomics

*Chair: Sadeq Tareq , EPEE, University d’Evry*

Wage Inequality and Education Choices in Latin America: a General Equilibrium Approach

- Chiara Binelli, UCL, IFS and RCEA

The Impact of Monetary Policy Shocks on Stock Prices: Evidence from Canada and the United States

- Kuan Xu, Dalhousie University
- (Daisy) Yun Li*, University of Western Ontario
- Talan B. Iscan, Dalhousie University

The Identification of Fiscal and Monetary Policy in a Structural VAR

- Mardi Dungey, University of Cambridge
- Renee A Fry, CAMA, Australian National University
Fri 10:00 - 11:30, Location: SBE 2260

International Trade and Economic Development - organized by Maurice Kugler

Chair: Michal Brzoza-Brzezina, National Bank of Poland and Warsaw School of Economics

Trade Growth under the African Growth and Opportunity Act
Garth Frazer, Rotman School of Management, University of Toronto

Plant Exports and Quality Upgrading
Maurice Kugler, Wilfrid Laurier University and NBER
East is East and West is West: A Ricardian-Heckscher-Ohlin Model of
Peter Morrow, University of Toronto

Fri 11:30 - 12:00, Location: SBE Atrium

Coffee Break

Fri 12:00 - 13:00, Location: Peters Building

Plenary Address

Chair: Jean Paul Lam, University of Waterloo and RCEA
Speaker: David Longworth, Deputy Governor, Bank of Canada

Recent Asset Price Movements and Their Effects: Challenges for Researchers and Policymakers

Fri 13:00-14:30 Location: SBE Atrium

Lunch

MC: Jurek (Jerzy) D. Konieczny, Wilfrid Laurier University and RCEA
Welcome: Ginny Dybenko, Dean, School of Business and Economics, Wilfrid Laurier University

Fri 14:30 - 16:00, Location: SBE 1210

Issues in Price and Inflation Targetting

Chair: Carlos Alberto de Resende Junior, Bank of Canada

Price-Level Targeting, Wage Indexation and Welfare
Steve Ambler, Universite du Quebec a Montreal

Price indexes linkage
Sergey Ivashchenko, Saint-Petersburg State University

Time-varying Markup, Inflation Targeting and Currency Choice
Mian Zhu, University of Wisconsin-Madison
Fri 14:30 - 16:00, Location: SBE 1220

Economic Performance of Firms

Chair: Almos Telegdy, Institute of Economics, Hungarian Academy of Science and Central European University

Internationalization and economic performance of enterprises: evidence from firm-level data
Jan Hagemejer, National Bank of Poland
Marcin Kolasa, National Bank of Poland

Export performances and Export Learning in the Tunisian manufacturig: Evidence from firm panel data
Sami Rezgui, University of Sousse, Tunisia

Fri 14:30 - 16:00, Location: SBE 1230

Exchange Rates

Chair: Hilde Christiane Bjornland, Norwegian School of Management

The Role of Exchange Rate in Trade Balance: Empirics from Bangladesh
Nusrate Aziz, University of Birmingham, UK

Commodity Prices, Macroeconomic Volatility and Canada’s Exchange Rate Regime
Russell Barnett, Bank of Canada
Rhys Mendes, Bank of Canada
Yang Zhang, Bank of Canada

Exchange Rate Pass-Through and Structural Macroeconomic Shocks in Developing Countries: An Empirical Investigation.
Karim Barhoumi, GREQAM and Banque de France

Fri 14:30 - 16:00, Location: SBE 1240

Open Economy Macroeconomics - Theory

Chair: Ken Jackson, University of British Columbia

The Role of Large Players in a Dynamic Currency Attack Games
Mei Li*, University of Guelph
Frank Milne, Queen’s University

Persistent Real Exchange Rates
Amartya Lahiri, University of British Columbia
Aloki Johri, McMaster University

Gains from Migration in a New Keynesian Framework
Philipp Engler, Freie Universitaet Berlin
Fri 14:30 - 16:00, Location: SBE 2250

Business Cycle Theory

Chair: Iikka Korhonen, Bank of Finland

- Market Imperfections and Endogenous Fluctuations: a general approach
  - Teresa Lloyd-Braga, Universidade Catolica Portuguesa
  - Leonor Ribeiro Modesto, Universidade Católica Portuguesa, FCEE
  - Thomas Seegmuller, CES-CNRS
- Business Cycle Accounting with Model Consistent Expectations
  - Gregor Baeurle, University of Bern
  - Daniel Burren, University of Bern
- A Two-Sector International Real Business Cycles Model with Investment-Specific Technology Shocks
  - Sharif Khan, Wilfrid Laurier University and Queen’s University

Fri 14:30 - 16:00, Location: SBE 2260

Microeconomic Theory

Chair: William Morrison, Wilfrid Laurier University

- Oligopoly with Hyperbolic Demand and Capital Accumulation
  - Luca Lambertini, University of Bologna; ENCORE, University of Amsterdam and RCEA
- Costly Contracts and Consumer Credit
  - Igor Livshits, University of Western Ontario
  - James MacGee, University of Western Ontario
  - Michele Tertilt, Stanford University
- Network Regulation Using an Agent
  - Jolian Peter McHardy, University of Sheffield and RCEA
  - Michael Reynolds, University of Hull

Fri 16:00 - 16:30, Location: SBE Atrium

Coffee Break

Fri 16:30 - 18:00, Location: SBE 1210

Monetary Policy Rules

Chair: Steve Ambler, Universite du Quebec a Montreal

- Optimal Simple Monetary Policy Rules in a Small Open Economy with Exchange Rate Imperfections
  - Deming Luo*, Carleton University
  - Stephen Ferris, Carleton University
- Globalization and Optimal Monetary Policy in a Small Open Economy Model
  - Carlos De Resende*, Bank of Canada
  - Ali Dib, Bank of Canada
  - Maral Kichian, Bank of Canada
  - Greg Tkacz, Bank of Canada
- Monetary policy rules for a small open economy
  - Hyuk-jae Jay Rhee, University of Windsor
  - Nurlan Turdaliev, University of Windsor
Fri 16:30 - 18:00, Location: SBE 1220

R&D

Chair: Maria Gallego, Wilfrid Laurier University

Patent Thicket and Market Value: An Empirical Analysis
Mahdiyeh Entezarkheir, University of Waterloo

Should I Open or should I not? Firms’ Contribution to the Open Source Development Process
Laura Vici, University of Bologna

Fri 16:30 - 18:00, Location: SBE 1230

Open Economy Macro - Empirical Studies

Chair: Luis B. Marques, Johns Hopkins University - SAIS

Equity Market Integration in the Asia Pacific: Evidence from Discount Factors
Edda Claus, The University of Melbourne
Brian Lucey, Trinity College, Dublin

Substitution between domestic and foreign currency loans in Central Europe. Do central banks matter?
Michał Brzoza-Brzezina, National Bank of Poland and Warsaw School of Economics
Tomasz Chmielewski*, National Bank of Poland and Warsaw School of Economics
Joanna Niedźwiecka, National Bank of Poland

Are Small Countries Leaders of the Tax Competition in the EU?
Nicolas Chatelais, Universite Paris 1 Pantheon-Sorbonne
Mathilde Peyrat, ESSEC

Fri 16:30 - 18:00, Location: SBE 1240

Trade and Wage Inequalities

Chair: Christine Neil, Wilfrid Laurier University

Trade, Technology Adoption and Wage Inequalities: Theory and Evidence
Maria Bas, Paris School of Economics (PSE), EHESS

Equality through Exposure? International Trade and the Racial Wage Gap
Azim Essaji, Wilfrid Laurier University
Alexandros Kotsopoulos, Wilfrid Laurier University
Gregory Sweeney, Wilfrid Laurier University

Comparison Income Effect on Subjective Well-Being
Jane Li, University of Guelph
Fri 16:30 - 18:00, Location: SBE 2260

Sudden Stops and Sovereign Default

Chair: Heather Congdon Fors, University of Gothenburg

Emerging Market Business Cycles Revisited: Learning About the Trend
Christian Daude, Inter-American Development Bank
Bora Durdu, Federal Reserve Board
Emine Boz, International Monetary Fund

The New Wave of Foreign Reserves Accumulations in Emerging Economies: Determinants and Sustainability
Huw Lloyd-Ellis, Queen’s University
Salem Nechi, Queen’s University

Fri 19:00, Location: Senate and Board Chamber, Wilfrid Laurier University

Dinner

MC: Terrence Levesque, Chair, Department of Economics, Wilfrid Laurier University
Welcome: Amit Chakma, Vice-President, Academic & Provost, University of Waterloo
Saturday, June 14, 2008

Sat 7:30-8:15 Location: SBE Atrium
Breakfast

Sat 08:30 - 10:00, Location: SBE 1210

Business Cycle Linkages

Chair: Gregor Baeurle, University of Bern

Revisiting Cross-Country Correlation Anomalies
Aloki Johri, McMaster University
Marc-Andre Letendre, McMaster University
Daqing Luo, Shanghai University of Finance and Economics (SUFE)

Correlation of structural shocks in large emerging markets with G7 shocks
Iikka Korhonen, Bank of Finland Institute of Transition (BofIT)
Jarko Fidrmuc, University of Munich

The Eurozone and the World Economy: A Global VAR Analysis
Matthew Greenwood-Nimmo*, University of Leeds
Hoang Viet Nguyen, University of Leeds
Yongcheol Shin, University of Leeds

Sat 08:30 - 10:00, Location: SBE 1220

Labour Markets

Chair: Stephen Tapp, Queen’s University

Labor Market Cycles and Unemployment Insurance Eligibility
Miquel Faig, University of Toronto
Min Zhang, University of Toronto

Career Progression and Comparative Advantage
Shintaro Yamaguchi, McMaster University

Household Responses to Individual Shocks: Disability and Labour Supply
Giovanni Gallipoli, University of British Columbia and RCEA
Laura Mary Turner, University of British Columbia
Sat 08:30 - 10:00, Location: SBE 1230

Sticky Prices and Price Flexibility: organized by Jerzy (Jurek) D. Konieczny

Chair: Carlos Viana de Carvalho, Federal Reserve Bank of New York

- Strategic Consumption Complementarities: Can Price Flexibility Eliminate Inefficiencies and Instability?
  - Emanuela Randon, University of Bologna and RCEA
  - Peter Simmons, University of York

- The Geography of Consumer Prices
  - Attila Ratfai, Central European University
  - Adam Reiff*, National Bank of Hungary

- Costs, Demand and Producer Price Changes
  - Claire Loupias, EPEE, Université d’Evry
  - Patrick Sevestre, Paris School of Economics, Université de Paris I - Panthéon Sorbonne and Banque de France

Sat 08:30 - 10:00, Location: SBE 1240

Monetary Policy and Exchange Rates

Chair: TBA

- Does monetary policy respond to exchange rate movements? An empirical analysis.
  - Hilde Christiane Bjornland, Norwegian School of Management
  - Jørn Inge Halvorsen, Norwegian School of Economics and Business Administration

- Linkages Between Exchange Rate Policy and Macroeconomic Performance
  - BJ Lee, University of Notre Dame
  - Nelson Mark, University of Notre Dame
  - Vladimir Sokolov, Higher School of Economics, Moscow

- The Effects of Monetary Policy Shocks in a Small Open Economy: A Structural VAR Approach
  - Rokon Bhuiyan, Queen’s University

Sat 08:30 - 10:00, Location: SBE 2250

Bayesian Empirical Macroeconomics

Chair: Andriy Norets, Princeton University

- From Calibration to Estimation: Are We Asking Too Much from the Data?
  - Daniel Olivo Beltran, Board of Governors of the Federal Reserve System
  - David Draper, University of California, Santa Cruz

- Mr. Wicksell and the Global Economy: what Drives Real Interest Rates?
  - Michal Brzoza-Brzezina, National Bank of Poland and Warsaw School of Economics
  - Jesus Crespo Cuaresma, University of Innsbruck

- Fear of Floating or Monetary Policy as Usual? A Structural Analysis to Mexico’s Monetary Policy
  - Gabriela Best, University of California, Irvine
Sat 08:30 - 10:00, Location: SBE 2260

Growth in Open Economies

*Chair: Grzegorz Pac, University of Colorado at Boulder*

- Growth and Capital Flows in a Model of Endogenous Entrepreneurship with Uninsurable Idiosyncratic Risk
  Damiano Sandri, Johns Hopkins University
- The Vertical Specialization in Manufacturing: Evidence from the Parent-to-Affiliate Transfers of Business Production Knowledge
  Shuichiro Nishioka, West Virginia University
- Innovation and growth through local and global interaction
  Rainer Andergassen, University of Bologna and RCEA
  Franco Nardini, University of Bologna
  Massimo Ricottilli, University of Bologna

Sat 10:00 - 11:30, Location: SBE 1210

Topics in Open Economy Macroeconomics - organized by Pierre Siklos

*Chair: Pierre Siklos, Wilfrid Laurier University, Viessmann European Research Centre and RCEA*

- Euro-Area Enlargement and Euro - Adoption Strategies
  Györg Szapary*, Central European University
  Darvas Zsolt, Corvinus University
- Are Financial Crises Alike?
  Renée Fry, CAMA, Australian National University
- Explaining Saving Behavior
  Michael Devereux, University of British Columbia
  Amartya Lahiri, University of British Columbia
  Ke Pang*, University of British Columbia

Sat 10:00 - 11:30, Location: SBE 1230

Nominal Rigidities in Open and Closed Economies

*Chair: Adam Reiff, National Bank of Hungary*

- Aggregation and the PPP Puzzle in a Sticky Price Model
  Carlos Viana de Carvalho, Federal Reserve Bank of New York
  Fernanda Nechio, Princeton University
- Inventories, Markups, and Real Rigidities in Menu Cost Models
  Oleksiy Kryvtsov, Bank of Canada
  Virgiliu Midrigan, New York University
- The Effect of the Euro of Price Flexibility
  Ivan Tchinkov, Simon Fraser University
Sat 10:00 - 11:30, Location: SBE 1240

Topics in Public Policy

Chair: John Burbidge, University of Waterloo

Inter-regional Migration: The UK experience
Tapan Biswas, University of Hull
Jolian McHardy, University of Sheffield and RCEA
Michael Nolan, University of Hull

Tax competition and governmental efficiency: Theory and evidence
Maksym Ivanyna, Michigan State University

Sat 10:00 - 11:30, Location: SBE 2250

Econometrics

Chair: Ilias Tsiakas, University of Warwick

Optimal Linear Filtering, Smoothing and Trend Extraction for Processes with a Unit Root
Dimitrios Thomakos, University of Pelloponese

The Dependence Structure Between the Canadian Stock Market and the US/Canada Exchange Rate: A Copula Approach
Leo Michelis, Ryerson University, RCEA
Cathy Ning *, Ryerson University

Transition Density for the Courtadon Process
Angelo Melino, University of Toronto

Sat 10:00 - 11:30, Location: SBE 2260

Fiscal Policy I

Chair: Maarten Dossche, National Bank of Belgium

Did Fiscal Policymakers Know What They Were Doing? Re-assesing Fiscal Policy with Real Time Data
John Lewis, De Nederlandische Bank

Optimal Fiscal and Monetary Policy under High Government Spending
Maarten Dossche, National Bank of Belgium

Taxing Foreign-Owned Capital: An Application of Second-Best Analysis
William Scarth, McMaster University

Sat 11:30 - 12:00, Location: SBE Atrium

Coffee Break
Sat 12:00 - 13:00, Location: Peters Bldg P102

Plenary Address

*Chair: Pierre Siklos, Wilfrid Laurier University, Viessmann European Research Centre and RCEA*

*Speaker: Arnold Zellner, Graduate School of Business, University of Chicago and RCEA*

  Bayesian Analysis and Information Theory

  **Background Papers:**
  - Optimal Learning Models, Bayes’ Theorem and Econometrics
  - Generalizing the Standard Product Rule of Probability Theory

Sat 13:00 - 14:30, Location: The Quadrangle, Wilfrid Laurier University

Barbecue Lunch

Sat 14:30 - 16:00, Location: Peters Building 1025/1027

Panel

*Chair: Jerzy (Jurek) D. Konieczny, Wilfrid Laurier University and RCEA*

  Capital Markets, Financial Shocks and Monetary Policy

  **Panelists**
  - Jack Selody, Bank of Canada
  - Pierre Siklos, Wilfrid Laurier University, Viessmann European Research Centre and RCEA
  - Adrienne Warren, Scotiabank

Sat 14:30 - 16:00, Location: SBE 1230

Bayesian Empirical Finance - organized by John M. Maheu

*Chair: John M. Maheu, University of Toronto*

  Correlation Timing in Asset Location: with Bayesian Learning
  - Pasquale Della Corte, University of Warwick
  - Lucio Sarno, University of Warwick, CEPR and AXA Investment Management
  - Ilias Tsiakas*, University of Warwick

  Real Time Analysis of Structural Breaks: An Application to GARCH Models
  - Zhongfang He*, University of Toronto
  - John M Maheu, University of Toronto

  Forecasting Realized Volatility: A Bayesian Model Averaging Approach
  - Chun Liu, Tsinghua University
  - John M. Maheu*, University of Toronto
Sat 14:30 - 16:00, Location: SBE 1240

Economics of the Firm

Chair: Steffen Ziss, Wilfrid Laurier University

The Dynamics of Entry in the European Pharmaceutical Industry
  Franco Mariuzzo, Department of Economics, The University of Groningen
  Xiaoheng Zhang*, The Institute for International Integration Studies and the
  Department of Economics, Trinity College Dublin

Technical Efficiency in the Informal Manufacturing Enterprises: Firm level evidence from an Indian state
  Rajesh Raj, Centre for Multi-Disciplinary Development Research, India

Firm Productivity and Foreign Acquisitions. Evidence from Comprehensive Hungarian Panel Data
  Almos Telegdy, Institute of Economics - Hungarian Academy of Science and Central European University
  John Sutherland Earle, Upjohn Institute for Employment Research and Central European University

Sat 16:00 - 16:30, Location: SBE Atrium

Coffee Break

Sat 16:30 - 18:00, Location: SBE 1210

Nominal Rigidities: Evidence from Micro Data - organized by Jerzy (Jurek) D. Konieczny

Chair: Jerzy (Jurek) D. Konieczny, Wilfrid Laurier University

Inflation Asymmetry and Menu Costs - New Micro Data Evidence
  Peter Karadi*, New York University
  Adam Reiff, National Bank of Hungary

Convenient Prices and Price Rigidity: Cross-Sectional Evidence
  Ed Knotek, Federal Reserve Bank of Kansas City

Asymmetric Price Adjustment in the Small
  Daniel Levy, Bar-Ilan University
  Haipeng (Allan) Chen, University of Miami
  Sourav Ray, McMaster University
  Mark Bergen, University of Minnesota

Sat 16:30 - 18:00, Location: SBE 1220

Foreign Direct Investment

Chair: Damiano Sandri, Johns Hopkins University

Sectoral Patterns of Expropriation and Foreign Direct Investment
  Christopher Hajzler, University of Western Ontario

FDI in OECD: Separate Effects from Political and Fiscal Vertical Decentralization
  Margarita Manolova Kalamova, Social Science Research Center Berlin (WZB)

Where did the governments go wrong? The shutdown paradox of state-owned firms by multinationals.
  Grzegorz Pac, University of Colorado at Boulder
Sat 16:30 - 18:00, Location: SBE 1230

Trade Policy

Chair: Azim Essaji, Wilfrid Laurier University and CIGI

Antidamping duties
James Gaisford, University of Calgary
Shan (Victor) Jiang, University of Calgary
Stefan Lutz, University of Manchester and University of Bonn

Together or Alone in Lobbying for Trade Policy
Matilde Bombardini, The University of British Columbia
Francesco Trebbi, University of Chicago GSB

Reconciling Observed Tariffs and the Median Voter Model
Swati Dhingra, University of Wisconsin-Madison

Sat 16:30 - 18:00, Location: SBE 1240

Fiscal Policy II

Chair: Tracy Snoddon, Wilfrid Laurier University

Procyclical Fiscal Policy: Shocks, Rules, and Institutions - A View From Mars
Paolo Manasse, University of Bologna

Non-linear adjustments in Fiscal policy
Gabriella Deborah Legrenzi, Keele University, CESifo and Rimini Centre for Economic Analysis
Costas Milas, Keele University, Rimini Centre for Economic Analysis

Why should we tax capital income?
Alok Johri, McMaster University
Bidyut Kumar Talukdar, McMaster University

Sat 16:30 - 18:00, Location: SBE 2250

Bayesian Empirical Micro and Macro

Chair: Gabriela Best, University of California

Estimation of Dynamic Discrete Choice Models Using Artificial Neural Network Approximations
Andriy Norets, Princeton University

Classical and Bayesian Analysis of a Probit Panel Data Model with Unobserved Individual Heterogeneity and Autocorrelated Errors
Martin Burda, University of Toronto

Bayesian estimation of a DSGE model and optimal monetary policy for central Europe transition countries
Tareq Sadeq, EPEE, University d’Evry
Sat 16:30 - 18:00, Location: SBE 2260

Monetary Theory - organized by David Andolfatto

Chair: Matthew Doyle, University of Waterloo

Essential Interest Bearing Money
David Andolfatto, Simon Fraser University

Random matching and aggregate uncertainty
Daniela Puzello, University of Kentucky

Banks, Liquidity Insurance, and Interest on Reserves in a Matching Model of Money
Valerie R. Bencivenga*, University of Texas at Austin
Gabriele Camera, University of Iowa

Sat 19:00 – Location: Centre for International Governance Innovation, 57 Erb Street West, Waterloo

Dinner and Plenary Address

MC: TBA

Welcome: Daniel Schwanen, Acting Executive Director,
Centre for International Governance Innovation

Chair: Gianluigi Pelloni, University of Bologna, John Hopkins University and RCEA

Speaker: David Laidler, University of Western Ontario, C.D. Howe Institute and RCEA

Learning from Experience - 50 years of Monetary Policy
Sunday, June 15, 2008

Sun 08:00-8:45 Location: SBE Atrium
Breakfast

Sun 09:00 - 10:30, Location: SBE 1210

Sectoral Models of the Macroeconomy - organized by Gianluigi Pelloni

Chair: Gianluigi Pelloni, University of Bologna, John Hopkins University and RCEA

Labour Reallocation and Employment Volatility through the Microscope: Evidence from Canada
Maurizio Mussoni, University of Bologna
Theodore Panagiotidis*, University of Macedonia and RCEA
Gianluigi Pelloni, University of Bologna, John Hopkins University and RCEA

Lost in Transition: The Costs and Consequences of Sectoral Labour Adjustment
Stephen Tapp*, Queen’s University

Interpreting aggregate fluctuations looking at sectors
Saverio Simonelli*, University of Napoli Federico II and CSEF
Antonio Acconcia, University of Napoli Federico II and CSEF

Sun 09:00 - 10:30, Location: SBE 1220

Spatial and Gravity Models

Chair: Werner Antweiler, University of British Columbia

The Space of Gravity: Spatial Filtering Estimation of a Gravity Model for Bilateral Trade
Daniel Griffith, The University of Texas at Dallas
Gert-Jan Linders, Department of Spatial Economics, VU University Amsterdam
Roberto Patuelli*, University of Bologna

Resource Dispersion and Trading Neighbours: a Spatial Perspective
Horatiu Rus, University of British Columbia

Internal and External Distance: Gravity Depends on It!
Werner Antweiler, University of British Columbia

Sun 09:00 - 10:30, Location: SBE 1230

China and India

Chair: Foued Chihi, HEC Montreal and CIRPEE

Policy disciplining effect of the degree of capital account openness in India-an empirical analysis
Lekshmi Rajasekharan Nair, Institute for Financial Management and Research, India

Globalization and Inflation: The Role of China
Carlos Alberto de Resende Junior, Bank of Canada
Denise Côté, Bank of Canada

The Impact of Entry into WTO on Chinese Enterprise Productivity
Johannes Van Biesebroeck, University of Toronto
Loren Brandt, University of Toronto
Yifan Zhang, University of Toronto
Sun 09:00 - 10:30, Location: SBE 1240

Real Options - organized by Margaret Insley

Chair: Phelin Boyle, Wilfrid Laurier University

Real Options and Retirement
  John Burbidge, University of Waterloo
  Katherine Cuff, University of Waterloo
  Margaret Insley, University of Waterloo
  Lonnie Magee, McMaster University

Contrasting two approaches in real options valuation: contingent claims versus dynamic programming
  Margaret Insley, University of Waterloo
  Tony Wirjanto, University of Waterloo

Regime switching in stochastic models of commodity prices: An application to the optimal tree harvesting problem
  Shan Chen, University of Waterloo
  Margaret Insley, University of Waterloo

Sun 09:00 - 10:30, Location: SBE 2250

Monetary Policy Channels and the New Keynesian Phillips Curve

Chair: Jean-Paul Lam, University of Waterloo

Economic Forecasts and Monetary Policy Transmission Channels
  Luigi Antonelli

The Cost Channel and the optimal monetary policy coordination
  Javier Coto-Martinez, City University

Estimating Small-Open Economy Versions of the New Keynesian Phillips Curve
  Fabio Rumler*, Oesterreichische Nationalbank
  Alexander Mihailov, University of Reading
  Johann Scharler, University of Linz

Sun 09:00 - 10:30, Location: SBE 2260

Labor Economics - organized by Vincenzo Caponi

Chair: Tammy Schirle, Wilfrid Laurier University

County-Level Estimates of the Effect of Minimum Wages on Labor Market Outcomes
  Chad Cotti, University of South Carolina

Treatment Effects for Profiling Unemployment Insurance Programs:
  Jose Galdo, McMaster University

Illegal Immigrants in the US: Who Are They?
  Vincenzo Caponi, Ryerson University
Sun 10:30 - 12:00, Location: SBE 1210

Labour Market and Income of Older Men and Women

Chair: Kathleen Rybczynski, University of Waterloo

Cognitive functioning and labour force participation among older men and women in England
   David Haardt, McMaster University

A lifecycle analysis of ending mandatory retirement in Canada
   Katerina Koka*, University of Guelph
   Stephen Kosempel, University of Guelph

Changes in Family Income and Income Inequality among Seniors in Canada
   Tammy Schirle, Wilfrid Laurier University

Sun 10:30 - 12:00, Location: SBE 1220

The Great Moderation - organized by Jean-Paul Lam

Chair: Fabio Rumler, Oesterreichische Nationalbank

Was the Great Inflation Caused by Errors in Monetary Policy? An Investigation on OECD countries
   Matthew Doyle, University of Waterloo
   Jean-Paul Lam, University of Waterloo

Explaining the Great Moderation: It is not the Shocks
   Domminico Giannone, European Central Bank and CEPR
   Michelle Lenza, European Central Bank
   Lucrecia Reichlin, European Central Bank and CEPR

Sun 10:30 - 12:00, Location: SBE 1230

Environmental Economics - organized by Thanasis Stengos

Chair: TBA

Distribution Dynamics of per capita carbon dioxide emissions: The role of energy resource markets
   Ross McKitrick, University of Guelph
   Joel Wood*, University of Guelph

The disaggregate elasticity of demand for vehicles miles traveled
   Arian Kaleghi, University of Guelph

Discount rate distortions and the resource curse
   Bin Hu*, University of Guelph
   Ross McKitrick, University of Guelph

Sun 10:30 - 12:00, Location: SBE 1240

Labour and Welfare - organized by Thanasis Stengos

Chair: Vincenzo Caponi, Ryerson University

Private Returns to Training in Canada
   Burc Kayahan, Acadia University

Making inference about multidimensional poverty: An overview
   Brennan Thomson, University of Guelph

Returns to Government Sponsored Training
   Miana Plesca, University of Guelph
Sun 10:30 - 12:00, Location: SBE 2250

Macroeconomic Issues in Developing Countries

*Chair: Ramesh Kumar, University of Waterloo*

- Endogenous Dollarization in a Small Open Economy: Fixed or Flexible Exchange Rate?
  - Louis Palacios-Salguero, Rutgers University
- Ready For Capital Account Convertibility
  - Purba Mukerji, University of San Francisco
- External and Budget Deficits in Developing Countries
  - Foued Chihi, HEC Montréal and CIRPEE
  - Michel Normandin, HEC Montréal and CIRPEE

Sun 10:30 - 12:00, Location: SBE 2260

Environment and Trade - organized by Halis Murat Yildiz

*Chair: Margaret Insley, University of Waterloo*

- Foreign Direct Investment and Choice of Environmental Policy
  - Ida Ferrara, York University
  - Paul Missios, Ryerson University
  - Halis Murat Yildiz*, Ryerson University
- Domestic Policies, Hidden Protection and the GATT/WTO
  - Claustre Bajona, Ryerson University
  - Josh Ederington, University of Kentucky
- Building Blocks or Stumbling Blocks? The Relationship between Trade Agreements and Environmental Cooperation
  - Ida Ferrara*, York University
  - Paul Missios, Ryerson University
  - Halis Murat Yildiz, Ryerson University

Sun 12:00-13:00 Location: SBE Atrium

Lunch

Sun 13:00

End of Conference
SOEGW conference is an international meeting aimed at assembling an international group of leading economists to present and discuss their research on issues concerning small open economies in the fast changing environment of the current globalized world. The conference will focus on international trade in goods and services, including tourism, international finance and international monetary and fiscal policies. Since small open economies are facing challenges in dimensions which bypass the usual borders of international economies, papers in other areas of economics have been invited, including business cycles analysis, economic geography, general equilibrium, growth, industrial organization, labour economics, quantitative methods and regional development.