

Overview of the Conference

Otherwise mentioned, all sessions and ceremonies will be held at the 600 Anniversary Memorial Hall, Sungkyunkwan University.

Saturday, July 3, 2004

- 08:30-09:00 **Registration** (6th Floor Lobby)
09:00-10:30 **Session 1** (Lecture Hall): Korean Economy at the Crossroads I
Session 2 (Room 604): Financial Coordination in East Asia
10:30-10:45 **Coffee Break**
10:45-11:15 **Keynote Speech I** (Lecture Hall): Competition Policy in Korea
11:15-11:45 **Welcome and Best Paper Award Ceremonies** (Lecture Hall)
11:45-13:15 **Lunch** (Faculty Club)
13:15-14:45 **Plenary Session I** (Lecture Hall): Industrial Competitiveness of Korea
14:45-15:00 **Coffee Break**
15:00-16:30 **Session 3** (Lecture Hall): Korea's Economic Relation with Its Neighbor Countries
Session 4 (Room 604): Economic Cooperation in East Asia
16:30-16:45 **Coffee Break**
16:45-18:15 **Session 5** (Lecture Hall): Korean Economy at the Crossroads II
Session 6 (Room 604): Trade Liberalization and Developing Countries
18:30-20:00 **Dinner Speech** (Faculty Club): Financial Restructuring in Korea

Sunday, July 4, 2004

- 09:00-10:15 **Session 7** (Lecture Hall): Korean Economy at the Crossroads III
Session 8 (Room 604): Trade and Growth
10:15-10:30 **Coffee Break**
10:30-11:45 **Session 9** (Lecture Hall): Korean Economy at the Crossroads IV
Session 10 (Room 604): Korea and ASEAN
11:45-13:15 **Lunch** (Faculty Club)
13:15-13:30 **Keynote Speech II** (Lecture Hall): Korean Economy at the Crossroads
13:30-15:00 **Plenary Session II** (Lecture Hall): Financial Cooperation in Northeast Asia
15:00-15:15 **Coffee Break**
15:15-16:45 **Plenary Session III** (Lecture Hall): Economic Cooperation in Northeast Asia
16:45-17:00 **Closing Session** (Lecture Hall)

Program

Saturday, July 3, 2004

08:30-09:00 **Registration**

09:00-10:30 **Session 1: Korean Economy at the Crossroads I**

Moderator: Sung-Hee Jwa (Korea Economic Research Institute)

The Economic Reunification of Korea: A Dynamic General Equilibrium Model

Scott C. Bradford (Brigham Young University, USA)

Kerk L. Phillips (Brigham Young University, USA)

Discussant: Yun Ho Chung (Korea Development Institute, Korea)

Policy Complementarities in Economic Development – the Case of South Korea

Wooseok Ok (University of Incheon, Korea)

Discussant: Jong Eun Lee (Sejong University, Korea)

Impact of Implementing Preferential Trade Agreement (PTA) between Iran and Korea on their Intra-Industry Trade (IIT)

Seyed Komail Tayyebi (University of Isfahan, Iran)

Shirin Arbabian (University of Isfahan, Iran)

Discussant: Hyeon-seung Huh (Yonsei University, Korea)

Session 2: Financial Coordination in East Asia

Moderator: Young-Kwang Lee (Kyonggi University, Korea)

Regional Monetary Cooperation in East Asia against Asymmetric Responses to the US Dollar Depreciation

Eiji Ogawa (Hitotsubashi University, Japan)

Discussant: Doo Yong Yang (Korea Institute for International Economic Policy)

China Can Afford a Bit of Inflation

Yingfeng Xu (University of Alberta, Canada)

Discussant: Hongkee Kim (Hannam University, Korea)

The Perception of the Euro in East Asia: International vs Regional Currency

Sungwook Yoon (University of Bristol, UK)

Discussant: Seung-Gwan Baek (Hongik University, Korea)

10:30-10:45 **Coffee Break**

10:45-11:15 **Keynote Speech I : Competition Policy in Korea**

Speaker: The Honorable Chul-kyu Kang (Chairman, Korea Fair Trade Commission, The Republic of Korea)

11:15-11:45 **Welcome and Best Paper Award Ceremonies**

Speakers

Jong Won Lee (President, Association of the Korean Economic Studies)

Hong-Tack Chun (Vice President, Korea Development Institute)

Kar-yiu Wong (Director, Research Center for International Economics)

2003 Best Paper of *The Journal of the Korean Economy*

A Comparison of the Performance of SMEs in Korea and Taiwan: Policy Implications for Turbulent Times

Chris Hall (Macquarie University, Australia)

Charles Harvie (University of Wollongong, Australia)

11:45-13:15 **Lunch**

13:15-14:45 **Plenary Session I (organized by KDI): Industrial Competitiveness of Korea**

Moderator: Sung-Tae Ro (Myungji University, Korea)

Industrial Competitiveness of Korea: Methodology and Findings of KDI's 2003 Study

Cheonsik Woo (Korea Development Institute)

Discussant: Charles Harvie (University of Wollongong, Australia)

Changing Patterns in Production and Trade in Korea: Findings and Implications

MoonJoong Tcha (Korea Development Institute)

Discussant: Richard Beason (University of Alberta, Canada)

Industrial Competitiveness of Korea's IT Industry
Joonghae Suh (Korea Development Institute)
Discussant: Savas Alpay (Beykent University, Turkey)

14:45-15:00 **Coffee Break**

15:00-16:30 **Session 3: Korea's Economic Relation with Its Neighbor Countries**

Moderator: In Sil Yi (National Assembly, Korea)

Japan's Growing Asia Focus: Implications for the Korean Economy
Richard Beason (University of Alberta, Canada)
Discussant: Sung Jin Kang (Korea University)

The Rise of China and the Korean Firms Looking for a New Division of Labor

Keun Lee (Seoul National University, Korea)
Mihnsoo Kim (University of Incheon, Korea)
Discussant: Yingfeng Xu (University of Alberta, Canada)

Russian-Korean Trade and Investment Cooperation: Current Tendencies and Perspectives

Konstantin Korenevskiy (Far Eastern State Academy of Economics and Management, Russia)
Discussant: Won-Ho Cho (Gyeongsang National University, Korea)

Session 4: Economic Cooperation in East Asia

Moderator: Chan Hyun Sohn (Korea Institute for International Economic Policy)

Economic Relationship of China-Korea-Japan and Their Industrial/Technological Cooperation in the IT Industry

Yang-Taek Lim (Hanyang University, Korea)
Discussant: Jin Guk Kim (Konyang University, Korea)

The Role of Taiwanese Foreign Direct Investment in China: Economic Integration or Hollowing-Out

Chen-Min Hsu (National Taiwan University)
Wan-Chun Liu (National Taiwan University)
Discussant: Jung Dong Park (University of Incheon, Korea)

Divesture of Foreign Manufacturing Affiliates: Country Platforms, Multinational Networks, and Agglomeration

René Belderbos (Catholic University of Leuven, Belgium)

Jianglei Zou (Catholic University of Leuven, Belgium)
Discussant: Changkyu Choi (Myongji University, Korea)

16:30-16:45 **Coffee Break**

16:45-18:15 **Session 5: Korean Economy at the Crossroads II**

Moderator: Wan Kyu Park (Choong Ang University, Korea)

An Examination of Micro-economic Fundamentals around the Financial Crisis in Korea: On the Firm Level

Sunghwan Kim (Management Research Lab of KT, Korea)

Hongkee Kim (Hannam University, Korea)

Discussant: Euysung Kim (Yonsei University, Korea)

Economic Development, Openness to Trade and Environmental Sustainability in Korea

Savas Alpay (TOBB Economy and Technology University, Turkey)

Discussant: Jungsoo Park (SUNY-Buffalo, USA)

The Irrational Land Use in South Korea and Other Parts of the World –The Root of Agricultural Protectionism Neglected by Schultz and Hirschman

Jian-Ming Zhou (University of Florence, Italy)

Discussant: Hong Sang Kim (Korea Rural Economic Institute)

Session 6: Trade Liberalization and Developing Countries

Moderator: Ki Heung Kim (Kyonggi University, Korea)

Trade Liberalization and the Poor: A Framework for Poverty Reduction Policies with Special Reference to Some Asian Countries Including India

Somesh K. Mathur (Jamia Millia Islamia, India)

Discussant: Changsuh Park (Korea Energy Economics Institute)

Is the IPRs Protection Working Effectively in Developing Countries?

Kegang You (Southern Osaka University, Japan)

Seiichi Katayama (Kobe University, Japan)

Discussant: Junsok Yang (The Catholic University of Korea)

18:30-20:00 **Dinner Speech: Financial Restructuring in Korea**

<p><i>Speaker: Dong-Gul Lee</i> (Vice Chairman, Financial Supervisory Commission, The Republic of Korea)</p>
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Sunday, July 4, 2004

09:00-10:15 **Session 7: Korean Economy at the Crossroads III**

Moderator: **Sung Tai Kim** (Chongju University, Korea)

Interaction between Trade Integration and Income Convergence in a Trading Block: Iran, Turkey, Pakistan, and Korea

Seyed Komail Tayyebi (University of Isfahan, Iran)

Mozhgan Moallemi (University of Isfahan, Iran)

Shekoofeh Farahmand (University of Isfahan, Iran)

Discussant: **Hyun-Jae Rhee** (Chongju University, Korea)

Comparative Study of the Consciousness/Awareness of Korean American College Students: Pocket Money Supply—Work Life Cycle (1998-2003)

Young-Ja Ahn (Kangwon National University, Korea)

Discussant: **Yong Jae Choi** (Hankuk University of Foreign Studies, Korea)

Session 8: Trade and Growth

Moderator: **Sangmoon Hahm** (Korea Development Institute)

Foreign Aid: Where Your Money Could Be? An Optimal Two-Sector Growth Model Out Lining a Simple Answer

Raúl Fuentes (Catholic University of Louvain, Belgium)

Discussant: **Gie Young Lim** (Hankuk University of Foreign Studies, Korea)

On the Dynamic Properties of the Labor-Surplus Economy

Tadashi Inoue (Hiroshima Shudo University, Japan)

Discussant: **Ug Yeong Jeong** (Kwandong University, Korea)

10:15-10:30 **Coffee Break**

10:30-11:45 **Session 9: Korean Economy at the Crossroads IV**

Moderator: **Chung Mo Koo** (Kangwon National University, Korea)

Prospects for an Australia-Korea Free Trade Agreement

Charles Harvie (University of Wollongong, Australia)

Discussant: **Tae Hwan Yoo** (Korea Institute for International Economic Policy)

Peer Group Effects and School Choice

Gonyung Park (Sungkyunkwan University, Korea)

Discussant: Yong Bang Chung (Kangwon National University, Korea)

Session 10: Korea and ASEAN

Moderator: Kar-yiu Wong (University of Washington, USA)

*Korea's Trade, Growth of Trade and the World Economy in Post-Crisis
ASEAN+3 Free Trade Agreement: An Econometric and Policy Analysis*

Tran Van Hoa (University of Wollongong, Australia)

Discussant: Yul Kwon (Korea Institute for International Economic
Policy)

R&D and Economic Growth: Panel Data Analysis in ASEAN+3 Countries

Yangyun Zhao (Renmin University, China)

Zhang Mingqian (Renmin University, China)

Discussant: Yongkyun Chung (Kangwon National University, Korea)

11:45-13:15 **Lunch**

13:15-13:30 **Keynote Speech II: Korean Economy at the Crossroads**

Speaker: Un-Chan Chung (President, Seoul National University, Korea)

13:30-15:00 **Plenary Session II (organized by the Bank of Korea): Financial
Cooperation in Northeast Asia**

Moderator: Hee Yhon Song (Asia Development Institute, Korea)

*Financial Cooperation in Northeast Asia and Creating Regional Bond
Market*

Koichi Hamada (Yale University, USA)

Seung-cheol Jeon (The Bank of Korea)

Jaiwon Ryou (Konkuk University, Korea)

Discussants: Eiji Ogawa (Hitotsubashi University, Japan)

Financial Integration in Northeast Asia: Prospects and Implications

Yongseung Jung (Kyunghee University, Korea)

Frank M. Song (University of Hong Kong)

Seung-Cheol Jeon (The Bank of Korea)

Discussants: Yeongseop Rhee (Sookmyung Women's University, Korea)

Monetary Policy Cooperation in Northeast Asia: An Option for China-Japan-Korea

Changmo Ahn (Gyeongsang University, Korea)

Hong-Bum Kim (Gyeongsang University, Korea)

Dongkoo Chang (The Bank of Korea)

Discussants: **Raúl Fuentes** (Catholic University of Louvain, Belgium)

15:00-15:15 **Coffee Break**

15:15-16:45 **Plenary Session III (organized by the Bank of Korea): Economic Cooperation in Northeast Asia**

Moderator: **Dongkoo Chang** (The Bank of Korea)

Economic Cooperation of Northeast Asia and Industrial Restructuring

Sung Jin Kang (Korea University)

Seong-Hun Yun (The Bank of Korea)

Yasuyuki Sawada (University of Tokyo, Japan)

Discussants: **Kerk L. Phillips** (Brigham Young University, USA)

Economic Integration in East Asia: Trade Liberalization among China, Japan, and Korea

Kar-yiu Wong (University of Washington, USA)

Taek-dong Yeo (Yeungnam University, Korea)

Young Man Yoon (University of Incheon, Korea)

Seong-Hun Yun (The Bank of Korea)

Discussants: **Hyun-Hoon Lee** (Kangwon National University, Korea)

How Will the Korea-Japan-China FTA Affect the Inward FDI to Korea?

Dong-Geun Han (Yeungnam University, Korea)

Taek-dong Yeo (Yeungnam University, Korea)

Young Man Yoon (University of Incheon, Korea)

Shiyong Yoo (The Bank of Korea)

Discussants: **Tran Van Hoa** (University of Wollongong, Australia)

16:45-17:00 **Closing Session**

Reminder

- **Accommodation (Best Western New Seoul Hotel):** The local organizing committee has already made reservation for foreign participants at the Best Western New Seoul Hotel. At the hotel lobby, just report your name and mention that you are a participant of the “Korea and the World Economy” conference. Room tariffs are 100,000 won (approximately US\$ 85) inclusive of all taxes for a double or a twin room at a convention rate. Tel : +82(2)735-9071 Fax: +82(2)735-6212

http://www.bestwesternnewseoul.co.kr/english/k_main.html

- **Airport Transportation:** Upon you arrival at Incheon International Airport, take a KAL limousine bus (City Hall Route #1, Rate: 12,000 won) at Bus Stop 4B or 11A to get to the city center and get off at Plaza Hotel. From the bus stop at Plaza Hotel, you are advised to walk about for 5 minutes thru the City Hall Square to the Best Western New Seoul Hotel, located at the rear side of the City Hall.

If you take a taxi all the way from the airport to the city center, it would cost about 70,000 won or US\$55. Please visit the web site (<http://www.airport.or.kr/Eng/home.jsp>) for more information.

- **The 600 Anniversary Memorial Hall, Sungkyunkwan University** (Conference Venue): For location (10 minutes drive from downtown) and information, visit the web site at <http://eng.skku.edu/> Tel : +82(2)760-0427 Fax: +82(2)763-4941

- **Presentation and Language:** Each paper is to be presented for 15 minutes in English. Both OHP and PowerPoint facilities will be available during the conference.

- **Welcome Dinner:** There will be a welcome dinner at Gallery Korea (Seoul Finance Center B3, Tel: 02-774-2662), on Friday, July 2, 19:00-21:00. All participants are invited. You are cordially advised to show up at 18:30 in the lobby of the Best Western New Seoul Hotel. Alternatively, please come directly to Gallery Korea if you are familiar with Seoul. There will be no charge for this.

- **Meals:** Two lunches and a dinner will be served at the faculty club during the conference by the organizers. There will be no charge for these, either.

- **Papers:** All presented papers can be downloaded from the conference website (<http://faculty.washington.edu/karyiu/confer/seoul04/>).

- **Useful Web Sites**

<http://www.airport.or.kr> (Incheon International Airport)

<http://www.metro.seoul.kr> (City of Seoul)

<http://www.knto.or.kr> (Korea National Tourism Organization)

For Inquiries

For more information, please visit <http://www.akes.or.kr/> or <http://www.kdi.re.kr> or <http://faculty.washington.edu/karyiu/confer/seoul04/>

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Directions

Sungkyunkwan University can be located at <http://www.skku.ac.kr/> or below and the 600 Anniversary Memorial Hall is No. 1 structure in the campus map.

