

RCIE, KIET, APEA

# “China and the World Economy” “The Global Economy”

## *International Conferences*

March 16 – 18, 2012

University of Washington, Seattle, USA

Organizers: *The UW Research Center for International Economics (RCIE), the Korea Institute for Industrial Economics and Trade (KIET), and the Asia-Pacific Economic Association (APEA)*

All sessions will be held in Hotel Deca at NE 45<sup>th</sup> Street and Brooklyn Ave.

### March 16, 2012: “China and the World Economy”

8:15 am – 9:00 am      **Light Breakfast/Coffee/Tea and Registration**

9:00 am – 9:15 am      **Welcome Session**

*Chair: Haideh Salehi-Esfahani, University of Washington*

**Byoung Jun Song**, President, *Korea Institute for Industrial Economics and Trade*

**Kar-yiu Wong**, Director, *Research Center for International Economics*, and President, Asia-Pacific Economic Association

9:15 am – 10:45 am      **Session I: Foreign Reserves and Money**

*Chair: Haideh Salehi-Esfahani, University of Washington*

**Guonan Ma**, *Bank for International Settlements*, **Xiandong Yan** and **Xi Liu**, the People’s Bank of China, “China’s evolving reserve requirements”

*Discussant: Masayuki Otaki, University of Tokyo*

**Robert N McCauley**, *Bank for International Settlements*, “Internationalizing the Renminbi and China’s Financial Development Model”

*Discussant: Juan Carlos Martinez Oliva, Peterson Institute for International Economics*

**Theresa Greaney**, *University of Hawai’i*, and **Yao Li**, *University of Electronic Science and Technology of China*, “Foreign Direct Investment and Income Inequality in China”

*Discussant: Jie Qin, Ritsumeikan University*

10:45 am – 11:00 am      **Coffee/Tea Break**

11:00 am – 12:30 pm **Session II: Socio-Economic Issues**

*Chair: Margarete Redlin, Univeristy of Paderborn*

**Kwan S. Kim**, *University of Notre Dame*, **Renping Hao**, *Toyo University*, and **Andrew Champeau**,  
*University of Notre Dame*, “Growth, Environment, and Politics; the Case of China”

*Discussant: Lan Shi, University of Washington*

**Zaigui Yang** and **Kerong Zhang**, *Central University of Finance and Economics*, “Public pension, joy-of-giving and housing in China”

*Discussant: Judith Thornton, University of Washington*

**Levis Kochin** and **Melissa Knox**, *University of Washington*, “Behavioral Accommodations to the Excess Supply of Men in the Chinese Marriage Market”

*Discussant: John Bonin, Wesleyan University*

12:35 pm – 2:00 pm **Lunch**

2:00 pm – 3:30 pm **Session III: Foreign Trade**

*Chair: Iwao Tanaka, Toyo Gakuen University*

**Alicia Robbins** and **John Perez-Garcia**, *University of Washington*, “Impacts of Illegal Logging Restrictions on China’s Forest Products Trade”

*Discussant: Judith Thornton, University of Washington*

**Kentaro Kawasaki**, *TOYO University*, “Do the ‘ASEAN plus three’ countries come closer to OCA?”

*Discussant: Jie Qin, Ritsumeikan University*

**Guenter Heiduk**, *Warsaw School of Economics*, and **Yue Jiang**, *Fudan University* “Does China’s Opening-up De-industrialize Europe’s Center and Industrialize its Periphery?”

*Discussant: Jinkeun Yu, KIET*

6:00 pm – 8:30 pm **Conference Dinner, Ray’s BoatHouse**

Keynote speech: **Byoung Jun Song**, President, *Korea Institute for Industrial Economics and Trade*, “Korean Economic Trend and Economic Partnership between Korea and China”

**March 17, 2012: “The Global Economy”**

8:15 am – 9:00 am **Light Breakfast/Coffee/Tea and Registration**

9:00 am – 10:30 am **Session IV: Financial Crisis and Exchange Rates**

*Chair: Zaigui Yang, Central University of Finance and Economics*

**Shin-ichi Fukuda**, *University of Tokyo*, “Regional Liquidity Risk and Covered Interest Parity during the Global Financial Crisis: Evidence from Tokyo, London, and New York”

*Discussant: Young Jin Ro, KIET*

**Juan Carlos Martinez Oliva**, *Peterson Institute for International Economics*, and **Andrew Hughes Hallett**, *George Mason University*, “Currency War vs. Currency Peace: The Dollar and Renminbi in a World of Portfolio and Current Account Imbalances”

*Discussant: Levon Efremidze, Pepperdine University*

**Masayuki Otaki**, *University of Tokyo*, “On the employment-isolation effect under the flexible exchange rate”

*Discussant: Guonan Ma, Bank for International Settlements*

10:30 am – 10:45 am **Coffee/Tea Break**

10:45 am – 12:15 pm **Session V: Economic Development and Income Disparities**

*Chair: Guenter Heiduk, Warsaw School of Economics*

**Anita Gill** and **Lakhwinder Singh**, *Punjabi University*, “Internationalization of Firms from Emerging Economies: Theory Evidence and Policy”

*Discussant: John Bonin, Wesleyan University*

**Rainer Grundmann** and **Thomas Gries**, *University of Paderborn*, “Trade and Fertility: The Impact of Exports and Export Structure”

*Discussant: DoHoon Kim, KIET*

**Dongsoo Kim**, *KIET*, “Social and Economic Effect of the Regional Income Disparities”

*Discussant: Shin-ichi Fukuda, University of Tokyo*

12:15 pm – 2:00 pm **Lunch**

2:00 pm – 4:00 pm **Session VI: Foreign Trade**

*Chair: Kwan S. Kim, University of Notre Dame*

**Jie Qin**, *Ritsumeikan University*, “To Trade or Not To Trade: A Model of Regret and Investment”

*Discussant: Rainer Grundmann, University of Paderborn*

**Margarete Redlin** and **Thomas Gries**, *University of Paderborn*, “Trade Openness and Economic Growth: A Panel Causality Analysis”

*Discussant: Theresa Greaney, University of Hawai‘i*

**Iwao Tanaka**, *Toyo Gakuen University*, “Trade in Parts and Components: Exporter Substitution in the Third Market”

*Discussant: DoHoon Kim, KIET*

**Winston W. Chang**, *SUNY at Buffalo*, “The Economics of Offshoring”

*Discussant: Kentaro Kawasaki, TOYO University*

**March 18, 2012: “The Global Economy”**

8:15 am – 9:00 am      **Light Breakfast/Coffee/Tea and Registration**

9:00 am – 10:30 am    **Session VII: Economic Integration and Globalization**

*Chair: Young Jin Ro, KIET*

**Hiro Lee**, *Osaka University*, and **Ken Itakura**, *Nagoya City University*, “Welfare Changes and Sectoral Adjustments of Asia-Pacific Countries under Alternative Sequencings of Free Trade Agreements”

*Discussant: Winston W. Chang, SUNY at Buffalo*

**Kishor Sharma**, *Charles Sturt University*, “Globalisation and Vertical Specialisation in the Australian Passenger Motor Vehicle Industry”

*Discussant: Eric C. Wang, National Chung Cheng University*

**Yan Ma**, *Kobe University*, and **Eric Bond**, *Vanderbilt University*, “Learning by Doing and Fragmentation”

*Discussant: Hiro Lee, Osaka University*

10:30 am – 10:45 am    **Coffee/Tea Break**

10:45 am – 12:15 pm   **Session VIII: Government Spending, Fiscal Policy and Exchange Rates**

*Chair: Jinkeun Yu, KIET*

**Eric C. Wang**, *National Chung Cheng University*, and **Eskander Alvi**, *Western Michigan University* “Relative Efficiency of Government Spending and Its Determinants: Evidence from OECD and Asian Countries”

*Discussant: Dongsoo Kim, KIET*

**Yunfang Hu**, *Tohoku University*, and **Kazuo Mino**, *Kyoto University* “Fiscal Policy and Labor Allocation in an Open Economy with Home Production”

*Discussant: Anita Gill, Punjabi University*

**Ozan Sula**, *Western Washington University*, **Levan Efremidze**, *Pepperdine University*, and **Thomas Willet**, *Claremont Graduate University*, “Measuring International Reserve Adequacy: Further Evidence From The Global Financial Crisis”

*Discussant: Kishor Sharma, Charles Sturt University*

12:15 pm – 12:25 pm   **Closing Session**