

ALLIED
SOCIAL SCIENCE
ASSOCIATIONS
PROGRAM

NEW YORK, NY

JANUARY 3–5, 1999

NEW YORK HILTON HOTEL

Contract negotiations, management and meeting arrangements for ASSA meetings
are conducted by the American Economic Association.

Cover art by Assar Lindbeck, Stockholm, Sweden.

Contents

General Information	iv
Hotels and Meeting Rooms	viii
Allied Social Science Associations	xvii
Listing of Advertisers and Exhibitors	xix
Summary of Sessions by Organization	xxiii
Daily Program of Events	1
Program of Sessions	
Saturday, January 2	24
Sunday, January 3	25
Monday, January 4	99
Tuesday, January 5	176
Subject Area Index	244
Index of Participants	247

General Information

Program Schedules

Two listings, one covering sessions where papers will be presented and the other covering activities such as business meetings and receptions, are provided in this program. Admittance will be limited to those wearing badges. Each listing is arranged chronologically by date and time of the activity; the hotel and room location for each session and function are indicated.

Convention Facilities

Eight hotels are being used for all housing. Sessions and other convention functions will be held in the New York Hilton & Towers, Sheraton New York Hotel & Towers, and the Grand Hyatt New York. A map of New York indicating the locations of the hotels, an alphabetical listing of all function rooms within the hotels, and floor plans of the hotels are contained in the next section of this book for your reference.

Central convention facilities such as registration, message and information center, exhibits and the press room are all located in the New York Hilton & Towers. Details follow.

Registration

Everyone must register. Identification badges will be required for admission to all sessions and activities. On-site and Preregistrants may pick up their registration packets at the New York Hilton & Towers, Second Floor, Promenade. On-site registration fee is \$75, full time student registration fee is \$35. Preregistration and On-site registration booths will be open as follows:

Saturday, January 2	12:00 noon to 8:30 pm
Sunday, January 3	7:45 am to 5:00 pm
Monday, January 4	8:00 am to 5:00 pm

Spouses

There will be *no* spouse program. Spouses wishing to attend any of the meetings may register for \$35. If your spouse needs an affiliation on his/her badge, he/she must register separately and pay the full fee.

Professional Placement Service

The Allied Social Science Associations in cooperation with the IDES National Registry for Economists are providing placement services for both employers and applicants. James O'Conner is the Professional Placement Service Coordinator.

Employers and applicants should report as early as is practicable to the Placement Registration Desk in the Imperial Ballroom Foyer, Second Floor, Sheraton New York Hotel & Towers. Application and order forms will be available for those who did not file prior to the convention. Separate areas have been set aside for employers wish-

ing to review applicants and for applicants interested in reviewing position descriptions.

The Professional Placement Service will operate during the following hours:

Saturday, January 2	10:00 am to 5:00 pm
Sunday, January 3	9:00 am to 5:00 pm
Monday, January 4	9:00 am to 5:00 pm
Tuesday, January 5	9:00 am to 12:00 noon

The Message Boards and mail boxes will be available on a 24-hour basis starting 5:00 pm on January 1. The message exchange will provide rapid communications between employers and applicants. Employers may make arrangements with the receptionist inside the Imperial Ballroom, Second Floor, Sheraton New York for time and space for conducting interviews. There is no fee to either applicants or employers for this service. The Professional Placement Center is conducted by and sponsored free of charge each year through the efforts of the Illinois Department of Employment Security.

Exhibits

Exhibits are located in Americas Hall I, Third Floor, New York Hilton & Towers. The Exhibit area may be visited during the following hours:

Sunday, January 3	9:00 am to 6:00 pm
Monday, January 4	9:00 am to 5:00 pm
Tuesday, January 5	9:00 am to 12:00 noon

Message and Information Center

The Message and Information Center, *not* Placement Service Messages, is located in the West Promenade, Third Floor, New York Hilton & Towers and will be open during the following hours:

Saturday, January 2	1:00 pm to 8:00 pm
Sunday, January 3	8:00 am to 5:00 pm
Monday, January 4	8:00 am to 5:00 pm
Tuesday, January 5	8:00 am to 1:00 pm

Messages may be transmitted in person or by telephone during these hours. The number to call is 261-6080. A list of all persons who preregistered, and are staying in one of the Convention Hotels, is listed in the hotel directory included in the registration kit. The hotel of participants registering at the meetings may be found in lists maintained at the Message Center.

Fee and Invitation Events

The "Daily Program of Events" section of this program lists fee and invitation events, membership meetings, and other social functions in their appropriate chronological order. Events for which a fee is charged or which may be attended by invitation only

are noted in the listing. Tickets were sold to the following open events.

AEA/AFA Joint Luncheon	Sunday, January 3, 12:30 pm New York Hilton & Towers, East Ballroom
ASE Presidential Breakfast	Monday, January 4, 7:45 am Sheraton New York Hotel & Towers, Riverside Ballroom
AEA Luncheon Honoring the 1997 Nobel Laureates	Monday, January 4, 12:30 pm New York Hilton & Towers, East Ballroom
IRRA Presidential Luncheon	Monday, January 4, 12:30 pm Grand Hyatt New York, Empire State Ballroom E
AREUEA Presidential Luncheon	Monday, January 4, 12:00 noon New York Hilton & Towers, Rendezvous Trianon

Tickets to each of these events were ordered on the preregistration form. Tickets may be available at the door if an event is not sold out.

Convention Staff Headquarters

The Headquarters for the ASSA Convention is located in the Bryant Suite, Second Floor, New York Hilton & Towers. The hours of operation are:

Saturday, January 2	12:00 noon to 5:00 pm
Sunday, January 3	8:00 am to 5:00 pm
Monday, January 4	8:00 am to 5:00 pm
Tuesday, January 5	8:00 am to 3:00 pm

Headquarters staff should be alerted to any problems associated with the operation of the convention. Special notices concerning the program and room changes will be posted there. To reach Convention Headquarters by phone call 261-6082.

An Information Desk will be located on the Second Floor, outside the imperial Ballroom, Sheraton New York Hotel & Towers and the Conference Level, of the Grand Hyatt New York. These desks will be open on Sunday and Monday from 8:00 am until 3:00 pm and on Tuesday from 8:00 am until noon. To reach the Sheraton New York Hotel & Towers Information Desk call 551-7407. To reach the Grand Hyatt New York Information Desk call 830-6126.

Press Service

The ASSA Press Registration is located in the Headquarters, Bryant Site, Second Floor, New York Hilton & Towers. The Press Lounge is located in the Rhinelander Gallery North. The Press Registration will be open during the following hours:

Saturday, January 2	2:00 pm to 5:00 pm
Sunday, January 3	7:30 am to 5:00 pm
Monday, January 4	7:30 am to 5:00 pm
Tuesday, January 5	7:30 am to 12:00 noon

To reach the ASSA press Registration Desk by phone call 261-6081.

Business Centers

All hotels except the Ramada Milford Plaza have full service business centers. Ramada Milford Plaza does provide facsimile service. The New York Hilton & Towers' business center is located on the fourth floor. Hours are Monday through Friday, 6:30 am to 6:30 pm; closed Saturday and Sunday. The New York Hilton & Towers also has a copy center on the second floor across from the Morgan Suite. Same hours as the business center. The Sheraton New York Hotel & Towers' business center is located on the Lobby Level. Hours are Monday through Friday, 24 hours starting at 7:00 am on Monday until 10:00 pm on Friday. Saturday and Sunday hours are 7:00 am to 7:00 pm. The Grand Hyatt New Yorks' business center is located on the "C"-Level. Hours are Monday through Friday, 6:00 am to 12 Midnight, Saturday, 9:00 am to 5:00 pm and closed Sunday. The RIHGA Royal Hotels' business center is located on the second floor, Mezzanine Level. Hours are Monday through Friday, 7:00 am to 10:00 pm, Saturday, 9:00 am to 5:30 pm, and closed Sunday. The Crowne Plazas' business center is located on the Lobby Level. Hours are Monday through Friday, 7:00 am to 7:00 pm, closed Saturday and Sunday. The Novotels' business center is located on the seventh floor. Hours are Monday through Sunday, 7:30 am to 10:00 pm. The Roosevelts' business center is located on the Lobby Level. Hours are Monday through Friday, 7:00 am to 10:00 pm, closed Saturday and Sunday.

Child Care

KiddieCorp is providing a professional child and infant program for children 6 months to 12 years old. KiddieCorp's child and infant program is located on the Fifth Floor of the New York Hilton & Towers. On-site registration is based on availability. Check with KiddieCorp in Rooms 537 & 540, January 3-5, 7:30 am - 5:00 pm.

Shuttle

ASSA is not providing a shuttle service between hotels.

Lost and Found

Lost and Found can be reached through the hotel operator in each hotel.

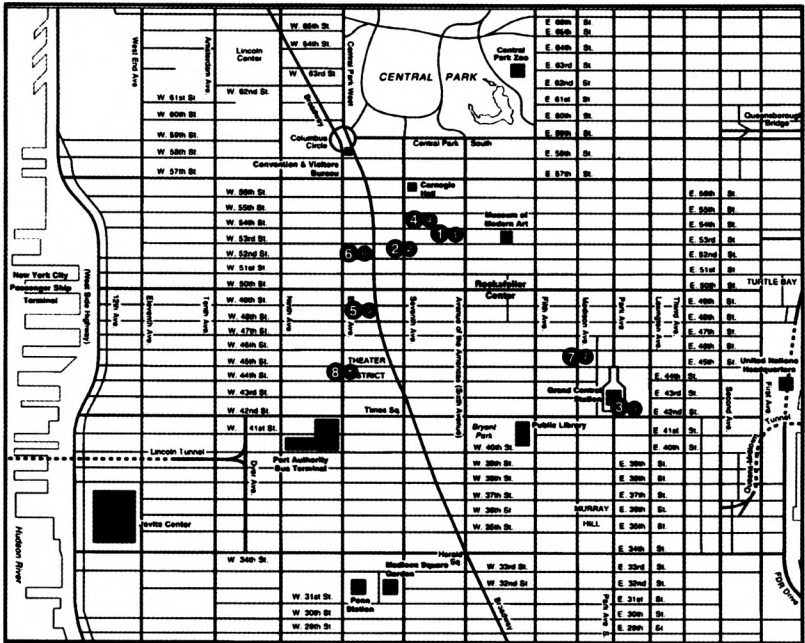
Replacement Programs & Badges

If you misplace your program or badge a copy may be purchased at the "Solutions" booth in the Registration Area, Second Floor, New York Hilton & Towers. Replacement programs are \$5.00 and replacement badges are \$1.00.

NOTE: Any inquiry regarding a disputed payment should be addressed to the ASSA Treasurer:

Norma Ayres
American Economic Association
2014 Broadway, Suite 305
Nashville, TN 37203

Hotels and Meeting Rooms



- | | |
|--|--|
| <p>1. New York Hilton & Towers
1335 Avenue of the Americas
(212) 586-7000</p> | <p>5. Crowne Plaza Manhattan
1605 Broadway
(212) 977-4000</p> |
| <p>2. Sheraton New York Hotel & Towers
811 Seventh Avenue & 52nd Street
(212) 581-1000</p> | <p>6. Novotel New York
226 West 52nd Street
(212) 315-0100</p> |
| <p>3. Grand Hyatt New York
Park Avenue at Grand Central
(212) 883-1234</p> | <p>7. Roosevelt Hotel
Madison Avenue at 45th
(212) 661-9600</p> |
| <p>4. RIHGA Royal Suite Hotel
151 West 54th Street
(212) 307-5000</p> | <p>8. Ramada Milford Plaza
270 West 45th Street
(212) 869-3600</p> |

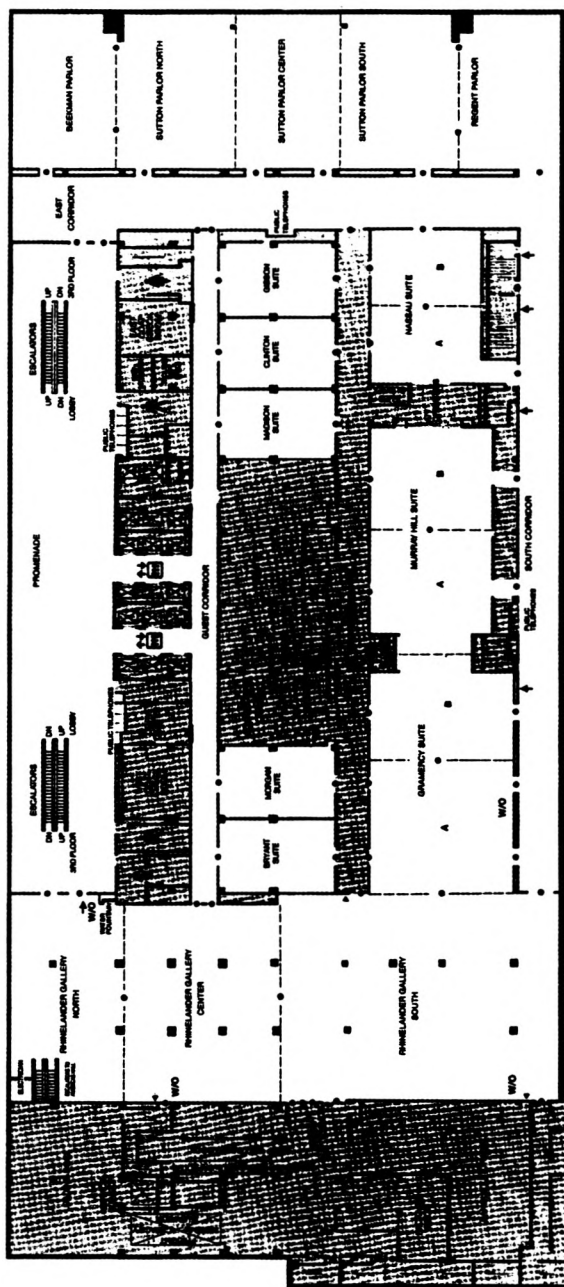
NEW YORK HILTON & TOWERS

Meeting Facilities

ROOM	FLOOR	FUNCTION
AMERICAS HALL I	THIRD	ASSA EXHIBITS
BEEKMAN PARLOR	SECOND	SESSIONS
BRYANT SUITE	SECOND	ASSA HEADQUARTERS & PRESS REGISTRATION
CLINTON SUITE	SECOND	SESSIONS
GIBSON SUITE	SECOND	SESSIONS
GRAMERCY SUITE A	SECOND	SESSIONS
GRAMERCY SUITE B	SECOND	SESSIONS
GRAND BALLROOM (EAST)	THIRD	SPECIAL EVENTS
GRAND BALLROOM (WEST)	THIRD	SESSIONS
GREEN ROOM	FOURTH	SESSIONS
MADISON SUITE	SECOND	SESSIONS
MERCURY BALLROOM	THIRD	SESSIONS
MERCURY ROTUNDA	THIRD	SESSIONS
MORGAN SUITE	SECOND	SESSIONS
MURRAY HILL A	SECOND	SESSIONS
MURRAY HILL B	SECOND	SESSIONS
NASSAU SUITE A	SECOND	SESSIONS
NASSAU SUITE B	SECOND	SESSIONS
PETIT TRIANON	THIRD	SESSIONS
PROMENADE	SECOND	ASSA REGISTRATION, ASSN TABLES, & SOLUTIONS
REGENT PARLOR	SECOND	SESSIONS
RENDEZVOUS TRIANON	THIRD	SESSIONS
RHINELANDER GALLERY CENTER	SECOND	SPECIAL EVENTS
RHINELANDER GALLERY NORTH	SECOND	PRESS LOUNGE
RHINELANDER GALLERY SOUTH	SECOND	SPECIAL EVENTS
ROOM 504	FIFTH	SESSIONS
ROOM 507	FIFTH	SESSIONS
ROOM 510	FIFTH	SESSIONS
ROOM 513	FIFTH	SESSIONS
ROOM 520	FIFTH	SESSIONS
ROOM 524	FIFTH	SESSIONS
ROOM 529	FIFTH	SESSIONS
ROOM 534	FIFTH	SESSIONS
ROOM 537 & 540	FIFTH	KIDDIECORP CHILD & INFANT PROGRAM
ROOM 543	FIFTH	SESSIONS
ROOM 548	FIFTH	SESSIONS
ROOM 551	FIFTH	SESSIONS
SUTTON PARLOR CENTER	SECOND	SESSIONS
SUTTON PARLOR NORTH	SECOND	SESSIONS
SUTTON PARLOR SOUTH	SECOND	SESSIONS
TRIANON BALLROOM	THIRD	SESSIONS
WEST PROMENADE	THIRD	MESSAGE & INFORMATION

NEW YORK HILTON & TOWERS

2nd Floor



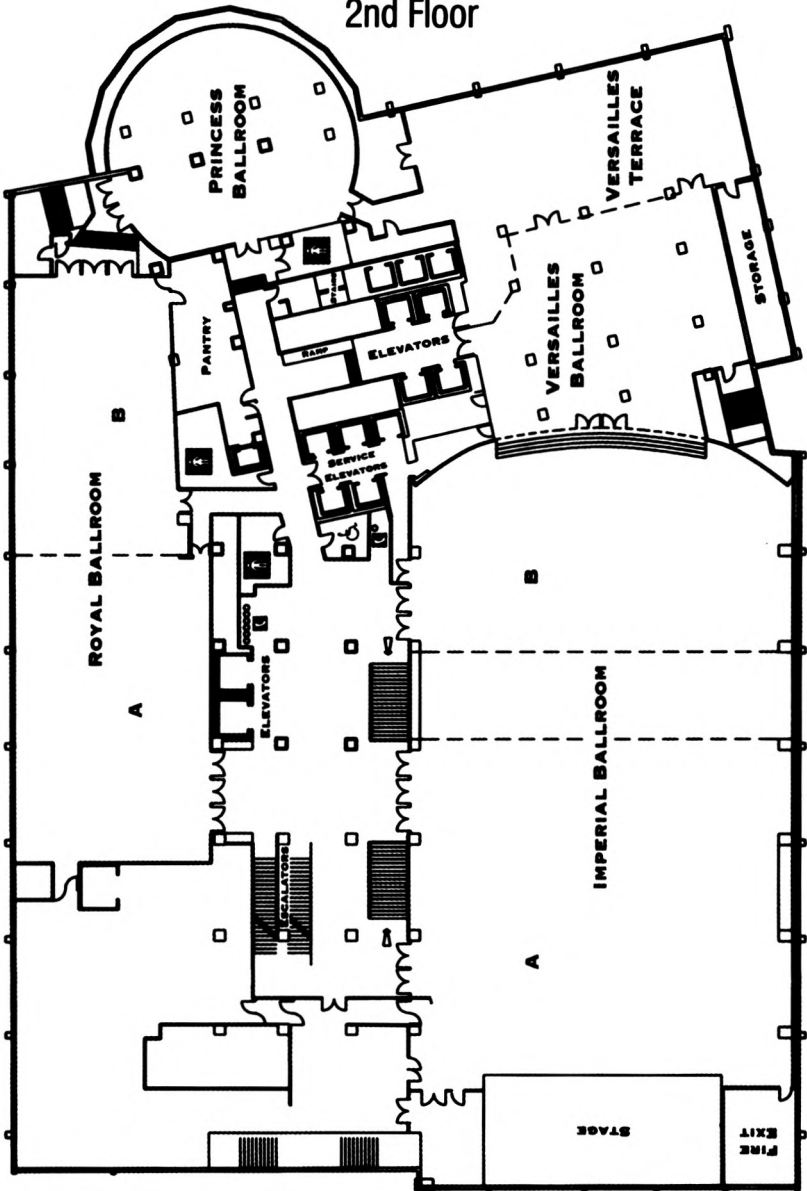
SHERATON NEW YORK

Meeting Facilities

ROOM	FLOOR	FUNCTION
CARNEGIE 1	THIRD	SESSIONS
CARNEGIE 2	THIRD	SESSIONS
CONFERENCE ROOM H	LOWER LOBBY/ EXECUTIVE CONFERENCE CENTER	SESSIONS
CONFERENCE ROOM 1	LOWER LOBBY/ EXECUTIVE CONFERENCE CENTER	SESSIONS
CONFERENCE ROOM K	LOWER LOBBY/ EXECUTIVE CONFERENCE CENTER	SESSIONS
CONFERENCE ROOM L	LOWER LOBBY/ EXECUTIVE CONFERENCE CENTER	SESSIONS
IMPERIAL BALLFOOM	SECOND	INTERVIEW AREA
IMPERIAL BALLROOM FOYER	SECOND	JOB PLACEMENT REGISTRATION
LISERTY SUITE1	THIRD	SESSIONS
LIBERTY SUITE 2	THIRD	SESSIONS
LIBERTY SUITE 3	THIRD	SESSIONS
LIBERTY SUITE 4	THIRD	SESSIONS
LIBERTY SUITE 5	THIRD	SESSIONS
MADISON SUITE 1	FIFTH	SESSIONS
MADISON SUITE 2	FIFTH	SESSIONS
MADISON SUITE 3	FIFTH	SESSIONS
MADISON SUITE 4	FIFTH	SESSIONS
MADISON SUITE 5	FIFTH	SESSIONS
MADISON SUITE 6	FIFTH	SESSIONS
NEW YORK BALLROOM A	THIRD	SESSIONS
NEW YORK BALLROOM B	THIRD	SESSIONS
PARK SUITE 1	FIFTH	SESSIONS
PARK SUITE 2	FIFTH	SESSIONS
PARK SUITE 3	FIFTH	SESSIONS
PARK SUITE 4	FIFTH	SESSIONS
PARK SUITE 5	FIFTH	SESSIONS
PARK SUITE 6	FIFTH	SESSIONS
PRINCESS BALLROOM	SECOND	SPECIAL EVENTS
RIVERSIDE BALLROOM	THIRD	SESSIONS
RIVERSIDE SUITE	THIRD	SESSIONS
ROYAL BALLROOM	SECOND	CANDIDATES
VERSAILLES BALLROOM	SECOND	EMPLOYERS
VERSAILLES TERRACE	SECOND	JOB PLACEMENT – MESSAGE CENTER

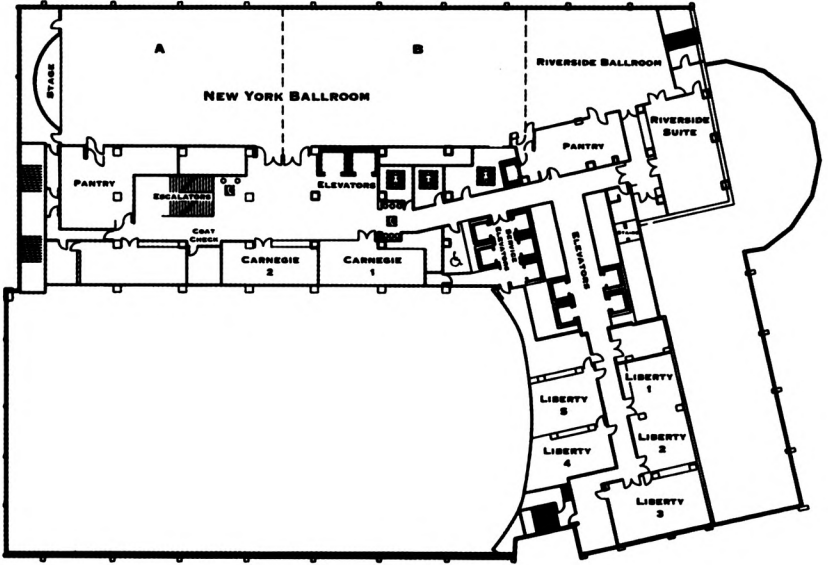
SHERATON NEW YORK

2nd Floor

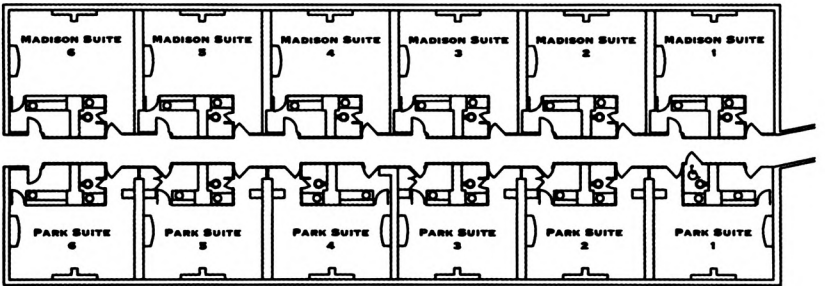


SHERATON NEW YORK

3rd Floor



5th Floor



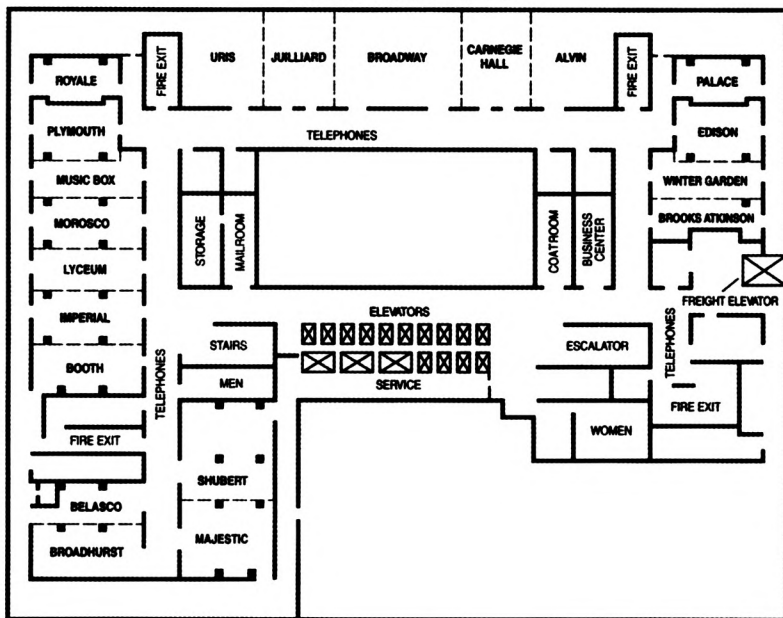
GRAND HYATT NEW YORK

Meeting Facilities

ROOM	FLOOR	FUNCTION
ALVIN	CONFERENCE LEVEL	SESSIONS
BOOTH	CONFERENCE LEVEL	SESSIONS
BROADWAY	CONFERENCE LEVEL	SESSIONS
BROOKS ATKINSON	CONFERENCE LEVEL	SESSIONS
CARNEGIE HALL	CONFERENCE LEVEL	SESSIONS
EDISON	CONFERENCE LEVEL	SESSIONS
EMPIRE STATE BALLROOM A	BALLROOM LEVEL	POSTER SESSIONS
EMPIRE STATE BALLROOM D	BALLROOM LEVEL	SESSIONS
EMPIRE STATE BALLROOM E	BALLROOM LEVEL	SPECIAL EVENTS
FOYER OUTSIDE MEETING ROOMS	CONFERENCE LEVEL	IRRA/ASSA INFORMATION DESK
IMPERIAL	CONFERENCE LEVEL	SESSIONS
JULLIARD	CONFERENCE LEVEL	SESSIONS
LYCEUM	CONFERENCE LEVEL	SESSIONS
MAJESTIC	CONFERENCE LEVEL	SESSIONS
MOROSCO	CONFERENCE LEVEL	SESSIONS
MUSIC BOX	CONFERENCE LEVEL	SESSIONS
URIS	CONFERENCE LEVEL	SESSIONS
WINTER GARDEN	CONFERENCE LEVEL	SESSIONS

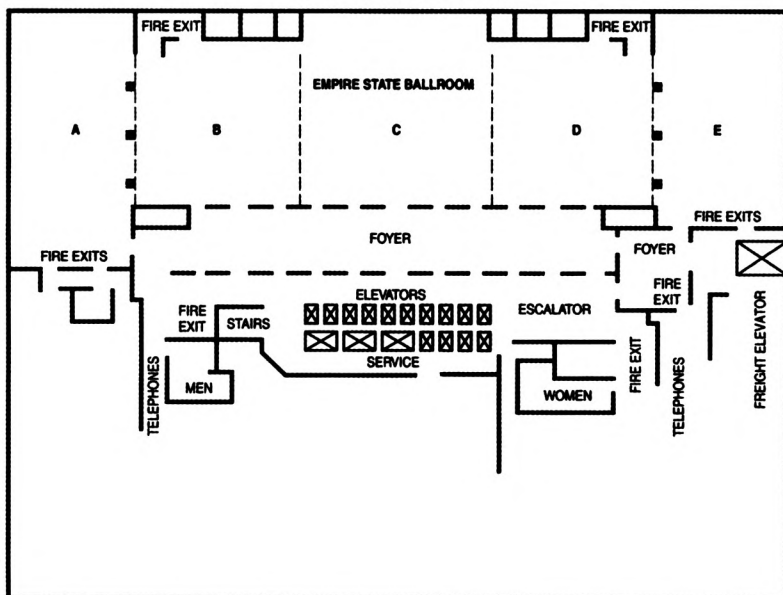
GRAND HYATT NEW YORK

Conference Level



BALLROOM LEVEL

Ballroom Level



Allied Social Science Associations Executive Officers

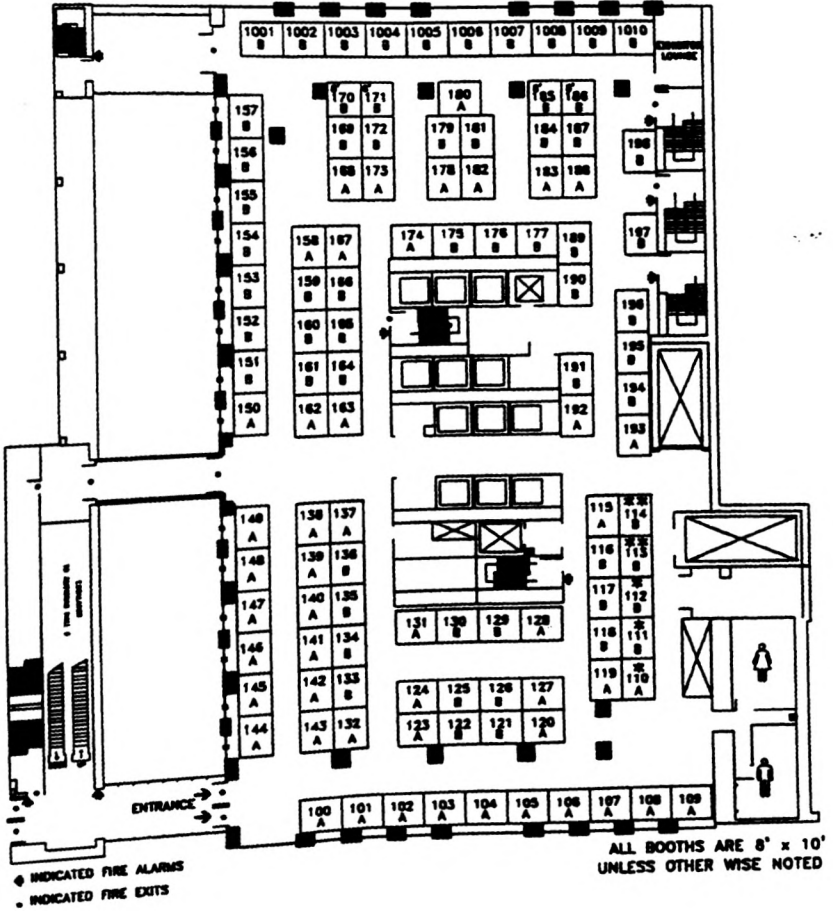
African Finance & Economics Association (AFEA)	Richard A. Ajayi University of Central Florida
American Agricultural Economic Association (AAEA)	C. Richard Shumway Washington State University
American Committee on Asian Economic Studies (ACAES)	M. Jan Dutta Rutgers University
American Economic Association (AEA)	Robert W. Fogel University of Chicago
American Finance Association (AFA)	Edwin J. Elton New York University
American Real Estate & Urban Economic Association (AREUEA)	David Hartzell University of North Carolina—Chapel Hill
Association for Comparative Economic Studies (ACES)	Jan Svejnar University of Michigan
Association for Economic & Development Studies in Bangladesh (AEDSB)	Raisuddin Ahmed International Food Policy Research Institute
Association for Evolutionary Economics (AFEE)	James Ronald Stanfield Colorado State University—Fort Collins
Association for Social Economics (ASE)	Christine Rider St. John's University
Association for the Study of Grants Economy (ASGE)	Janos Horvath Butler University
Association for the Study of the Cuban Economy (ASCE)	Antonio Gayoso
Association of Christian Economists (ACE)	Judith Dean Johns Hopkins University
Association of Environmental & Resource Economists (AERE)	Richard C. Bishop University of Wisconsin—Madison
Association of Financial Economists (AFE)	Mark Hirschey University of Kansas
Association of Indian Economic Studies (AIES)	Varkey Titus Emporia State University

Chinese Economic Association on North America (CEANA)	Cheng Hsiao University of Southern California
Chinese Economists Society (CES)	Jason Z. Yin Seton Hall University
Cliometrics Society (CS)	Samuel H. Williamson Miami University
Econometric Society (ES)	Jean Tirole Universite de Sciences Sociales, France
Economic Science Association (ESA)	James Cox University of Arizona
Economists Allied for Arms Reduction (ECAAR)	Lucy Webster
Health Economics Research Organization (HERO)	Donald E. Yett University of Southern California
History of Economics Society (HES)	David Colander Middlebury College
Industrial Organization Society (IOS)	John E. Kwoka George Washington University
Industrial Relations Research Association (IRRA)	F. Donal O'Brien Metropolitan Water Reclamation District of Greater Chicago
International Association for Energy Economics (IAEE)	
International Association for Feminist Economics (IAFFE)	Myra Strober Stanford University
International Atlantic Economic Society (IAES)	Joseph P. Hughes Rutgers University
International Economic & Finance Society (IEFS)	Murray Kemp University of New South Wales, Australia
International Health Economics Association	Thomas E. Getzen Temple University
International Network for Economic Method (INEM)	Bruce Caldwell University of North Carolina—Greensboro
International Society for Intercommunication of New Ideas (ISINI)	Edgar Ortiz Universidad Nacional Autonoma de Mexico
International Society for Inventory Research (ISIR)	Sven Axsäter Lund University, Sweden

International Trade & Finance Association (ITFA)	E. Ray Canterbery Florida State University
Korea-American Economic Association (KAEA)	Hae-Shin Hwang Texas A&M University
Latin American Economic Association (LAEA)	Nora Lustig InterAmerican Development Bank
Middle East Economic Association (MEEA)	Fatemah Moghadam Hofstra University
National Association of Business Economists (NABE)	Tom Davis
National Association of Economic Educators (NAEE)	Mary Lynn Reiser University of Nebraska
National Association of Forensic Economics (NAFE)	Luvonia J. Casperson
National Council on Economic Education (NCEE)	Robert Duvall
National Economic Association (NEA)	Gwendolyn G. Flowers
National Tax Association (NTA)	Robert Ebel
North American Economics & Finance Association (NAEFA)	Alicia Giron Universidad Nacional Autonoma de Mexico
Omicron Delta Epsilon (ODE)	Patrick O'Neill University of North Dakota
Peace Science Society (International) (PSSI)	Walter Isard Cornell University
Society for Economic Dynamics & Control (SEDC)	Dale Mortensen Northwestern University
Society for Policy Modeling (SPM)	Antonio M. Costa European Bank for Reconstruction & Development
Society of Government Economists (SGE)	Jules Lichtenstein AARP
Society on Economics & Management in Pacific Basin Countries (SEMPBC)	Kikki Jaggi Rutgers University
Transportation & Public Utilities Group (TPUG)	Kenneth D. Boyer Michigan State University
Union for Radical Political Economists (URPE)	Susan Fleck American University

Exhibit Hall

NEW YORK HILTON & TOWERS



Listing of Advertisers and Exhibitors

- Academic Press, Inc., pp. 282–83 (Booth 182)
Addison-Wesley Longman, pp. 302–03 (Booths 132, 133 & 134)
American Enterprise Institute (Booth 110)
Ashgate Publishing Company, p. 305 (Booths 138 & 139)
Association Book Exhibit (Booth 169)
Blackwell Publishers, pp. 298–300 (Booths 113 & 114)
Brookings Institution Press, p. 271 (Booth 157)
Cambridge University Press, pp. 284–90 (Booths 135, 136 & 137)
Carfax Publishing Limited (Booth 177)
University of Chicago Press, pp. 318–19 (Booths 126 & 127)
Civic Education Project (Booth 195)
Cornell University Press, p. 347 (Booth 1004)
Cuffs Planning and Models, LTD. (Booth 171)
DevTech Systems, Inc. (Booth 170)
Dollars and Sense (Booth 190)
Dryden Press, pp. 274–76 (Booths 187 & 188)
DSI Data Service & Information, p. 334
Economics Institute (Booth 186)
Edward Elgar Publishing Company, pp. 294–95 (Booths 142 & 143)
Elsevier Science, pp. 354–55 (Booths 193 & 194)
Estima (Booth 158)
FinSoft, Inc. (Booth 102)
Free Press/Simon & Schuster, pp. 340–41 (Booth 160)
Fulbright Scholar Program/CIES (Booth 196)
Greenwood Publishing Group, p. 304 (Booth 140)
Grove's Dictionaries, Inc., p. 309 (Booth 111)
Harvard University Press, p. 293 (Booth 162)
Houghton Mifflin Company, p. 280 (Booth 107)
Institute for International Economics (Booth 163)
Institutional Investor Journals (Booth 192)
Inter-university Consortium for Political & Social
Research/University of Michigan (Booth 165)
International Association for Energy Economics (Booth 179)
International Atlantic Economic Society, p. 345 (Booth 161)
International Confederation of Associations for the Reform of Economics (ICARE) (Booth 159)
International Labor Office (Booth 1001)
International Monetary Fund (Booths 128 & 129)
Irwin/McGraw-Hill, pp. 272–73 (Booths 174, 175 & 176)
JAI Press Inc. (Booth 178)
John Hopkins University Press, p. 326
Journal of Economic Literature, p. 333 (Booth 144)
Kluwer Academic Publishers, p. 301 (Booths 146 & 147)
Mathworks, Inc. (Booth 167)

MIT Press, pp. 328–30 (Booths 151 & 152)
University of Michigan Press, p. 339 (Booth 120)
University of Michigan–Flint/Students Economics Club (Booth 166)
Mohr Siebeck, p. 335
Nasdaq Stock Market, p. 317 (Booth 198)
National Association of Business Economists (Booth 164)
National Bureau of Economic Research, p. 306
National Economists Club Educational Foundation (Booth 172)
National Institute on Aging (Booth 1007)
W.W. Norton and Company, pp. 350–51 (Booths 148 & 149)
OECD, cover 4 (Booths 124 & 125)
Omicron Delta Epsilon, p. 348 (Booth 184)
Oxford Analytica, Inc. (Booth 112)
Oxford University Press, pp. 310–15, 346 (Booths 153 & 154)
Prentice Hall, pp. 322–25 (Booths 108 & 109)
Princeton University Press, pp. 277–79 (Booths 121 & 122)
Quant Systems (Booth 1006)
Quantitative Micro Software, cover 3 (Booth 145)
Query Logic (Formerly Geonomics) (Booth 189)
RAND (Booth 168)
Resources for the Future, p. 281 (Booth 141)
Review of International Economics, p. 256
Routledge (Booths 105 & 106)
Russell Sage Foundation, p. 308 (Booth 150)
SAS Institute Inc. (Booths 103 & 104)
M. E. Sharpe, Inc., p. 297 (Booth 123)
South-Western College Publishing, pp. 291, 343 (Booths 1008, 1009 & 1010)
Springer-Verlag New York Inc. (Booth 119)
St. Martin's Press, p. 320 (Booths 155 & 156)
Standard & Poor's Compustat (Booths 115, 116, & 117)
Stock-Trak, Inc. (Booth 1005)
Timberlake Consultants (Booth 101)
TSP International, p. 332 (Booth 101)
United Nations Publications (Booth 1002 & 1003)
USDA Economic Research Service (Booth 180)
US Department of Commerce/Bureau of Economic Analysis (Booth 191)
US Department of Labor/Bureau of Labor Statistics (Booth 181)
W.E. Upjohn Institute, pp. 336–37 (Booth 118)
Wall Street Journal (Booth 183)
Waterloo Maple Inc. (Booth 185)
John Wiley & Sons, Inc. (Booths 173)
World Bank (Booths 130 & 131)
World Scientific Publishing Co. (Booth 197)
Worth Publishers, p. 307 (Booth 100)
1998–99 Announcements and Call for Papers
ASSA Associations Advertising, pp. 292, 296, 316, 327, 331–32, 338, 342, 344, 349, 352

SUMMARY OF SESSIONS BY ORGANIZATION

AFEA

January 3

8:00 am — African Development: Macro Issues

January 4

10:15 am — Microeconomic Analysis of African Development

AAEA

January 3

8:00 am — Implications of Empirical Rejection of Theoretical Foundations by Agricultural Data

10:15 am — Microeconomic and Spatial Extensions in Computable General Equilibrium Modeling

2:30 pm — Contract Theory and Agriculture

January 4

8:00 am — Discrete Choice Demand Models for Rural Health Policy Evaluation

10:15 am — Measurement of Technological and Market Structure: Alternative Methodological Perspectives

2:30 pm — New Information-Based Econometric Methods in Agricultural Economics

January 5

10:15 am — Forensic Economics in Action: The Case of the Lysine Cartel (joint with IOS)

AEA

January 3

8:00 am — Bequests, Financial Transfers, and Education
The Importance of Historical Events in Determining Monetary Trends
Institutional Aspects of Development: Empirical Evidence
Agriculture and Transition: The First Decade
Risk Aversion: The Determinants of Risk Attitudes in a Heterogeneous Population

Ideological Beliefs and Endogenous Morals
Employment Discrimination and Employers' Response to Anti-Discrimination Legislation
Why the Poor Live in Cities, the Rich Live in Suburbs, and What About the Homeless?
International Evidence on Contingent Protection
Why Has Fertility Fallen Below Replacement in Industrial Nations, and Will It Last?
History's Largest labor Flow: Understanding China's Rural Migration
Gauging the Effects of Affirmative Action
Birth Timing and Family Well-Being
International Transportation and International Trade (joint with TPUG)

10:15 am — Is This Expansion Different? (Panel Discussion)
Productivity: Issues of Measurement and Explanation
Immigration, Labor Markets, and Related Issues
Household Structure and Child Outcomes
Kindleberger's Challenge: International Public Goods
Is Exam-Certified High School Equivalency Effective?
Crime and Economics
Social Security Privatization and Market Risk
Endogenous Preferences
Child Welfare
Asian Financial Crisis: Taiwan, Hong Kong and Their Neighbors
The Economics of the Communist Collapse (Panel Discussion)
The State of Economic Education
Implications of Economic Analysis for the Design of Randomized Clinical Trials in Medicine (joint with IHEA)
Financial Services in the Black Community (joint with NEA)
Financial Liberalization and Financial Fragility (joint with NAEFA)

12:30 pm — AEA/AFA Joint Luncheon

2:30 pm — How and Why Women Are Different: Voting, Marriage, Fertility, and the Evolution of Women's Rights
Saving Across the World
Survival and Growth of Firms
New Theories of Discrimination
New Developments in the Interaction of Public and Private R&D
Problems in the Functioning of Health Care Markets
Lessons from the Financial Crisis in East Asia (Roundtable)
New Ideas on Economic Growth
Productivity Growth: Current Recovery and Longer-Term Trends
Welfare Reform
Women in Academe
Firm Size and Wages
Do We Need to Teach Differently? Economics Education in a Cultural Context
Globalization and the Environment (joint with AERE)

Conversion: Comparison of American, European and Russian Experience (joint with PSSI)
Emerging Markets: Prospects for Development (joint with URPE)

4:45 pm — Richard T. Ely Lecture

January 4

8:00 am — Capital Investment and Disinvestment
Federalism and Policy Choice
Economic Growth—What Happens on the Demand Side?
Population and Economic Growth
Career Dynamics
The History of the Idea of Evolution in Economics
Urban Crime: Drugs, Guns, and Broken Windows
Empirical Studies of Incentives
Active Learning Strategies for the College and University Economics Classroom (Workshop)
Can Responses to Globalization Be Justified?
The Labor Market for New Ph.D.'s in Economics
Fifty Years of Paul Samuelson's *Economics*
Immigration Policy and Immigrant Quality
What's On the Internet for Economists? A Further Demonstration and Update
The Giant and Small Dragons in the Storm: China and the Asian Economic Crisis (joint with CES)

10:15 am — New Developments in Price Dynamics
Measuring the Effects of Government Funding of Technology Development: The Case of the Nation's Space program
The Growth of Social Security
Commodity Pricing and Derivatives
Comparative Studies in Developing and Transitional Economics
Behavioral Macroeconomics: Consumption
Public Policy and Institutions in the Labor Market
Transactions Costs and international Trade
What is the Role of Unions in the 21st Century Economy? (Roundtable)
Economic Well-Being in the U.S.: How Much Improvement?
Agricultural Reform and Growth in Transition Economics: The Case of Cuba
What Have Sanctions Accomplished?
Maternal Labor Force Participation and Lifetime Earnings
Social Insurance in Transition (joint with CEANA)
Trade Policies After the Uruguay Round (joint with SPM)

12:30 pm — Luncheon Honoring the 1997 Nobel Laureates in Economics

2:30 pm — Sacrifice Ratios and Monetary Institutions
The Economic Effects of Estate Taxation
Determinants of Technological Change

Poster Session: Teaching Techniques that Promote Active Learning
Frontiers of Term Structure Modeling
Recent Developments in Income Inequality
Strategic Interaction and Competitive Dynamics: Applications to
Motion-Picture Markets
An Economic Evaluation of the Issues Surrounding the Tobacco Settlement
Lessons from the Late 19th Century International Economy
Evolution of the Geographic Concentration of Industry
Prospects for the Long-Term Reform of Medicare
Gender Differences in Valuation, Time Preference, and Risk Attitudes:
Experimental Evidence
Generational Accounting Around the World
The Economic Integration of the Western Hemisphere
International Analyses of the Impact of Labor Market Institutions (joint
with IRRA)
The Asian Financial Crisis, the East Asian Development Model, and
Asian Values (joint with KAEA)
The Distinguished Lecture on Economics in Government (joint with SGE)

4:45 pm — Presidential Address

6:00 pm — Business Meeting

January 5

8:00 am — Monetary Policy, Interest Rates, and Exchange Rates
Gender and Bargaining
Collusion and Prices
Human Capital, Entrepreneurship, and Economic Development
Taxes and Investor Behavior
Tiebout Sorting and Capitalization
Innovation, Imitation, and Entry in the Pharmaceutical Industry
School and Neighborhood Effects on Educational Outcomes
New Studies of Precautionary Saving: Integrating Simulation and
Empirical Methods
Job Information Flows and Social Interactions
Income Distribution in China
The "Natural Rate" and the NAIRU After Four Years of Low Inflation
Computer-Assisted Instruction: Evaluating Learning
Crisis in Asia's Money and Financial Markets (joint with ACAES)

10:15 am — Can China Catch the Asian Flu?
Reciprocal Fairness: New Results and New Models
Pricing
Technology, Infrastructure and Credit Markets in Development
Research and Teaching as Complementary Inputs in Undergraduate
Education (Roundtable)
Research on the Economics of Family Business

Wage Trends in the 1990s
Purchasing Power Parity
Furthering Women's Careers in Economics: It Takes a Grant (Roundtable)
International Comparisons of Minimum Wage Effects
In Honor of Edwin Mansfield: The Economics of Technology and Science
The Soft Budget Constraint
Ineffectiveness of Economic Sanctions
Computer-Assisted Instruction: Course Applications
The Role of Industrial Groups in Developing and Transforming
Economies (joint with ACES)
Physician and HMOs: Market Allies or Adversaries? (joint with HERO)
Faculty Advisors' Session (joint with ODE)

- 1:30 pm — Evidence on Monetary Policy, Inflation, and Real Economic Activity
Revisit China's Great Leap Famine
Trade, Integration and Technology Transfer
The Reliability of Aggregate Statistics
Are the European Economic Models Still Viable?
Trends in the Skills and Earnings of Immigrants
The History of Increasing Returns
Social Norms and Inequality
Trading Mechanisms
Indicators of Economic and Social Well-Being
Economics of Youth Substance Use
Empirical Industrial Organization
Trends in Worker Pay: What Do the Data Show?
Economics of Network Industries
Agricultural Policy Developments Subsequent to the Krueger-Schiff-
Valdes Study
Currency Tigers: Tigers and Tequilas (joint with LACEA)

AFA

January 3

- 8:00 am — Raising Capital: Empirical Evidence
Conditional Asset Pricing Models
Risk Management
Emerging Markets
- 10:15 am — Information and Asset Prices: Empirical
Perspectives on Asset Market Returns
Interest Rate Process and Fixed Income Valuation
Real Estate Investment Trusts (joint with AREUEA)
- 2:30 pm — Investors and Investment Performance
Bank Lending: Liquidity, Relationships, and Scope
Momentum
Capital Structure

January 4

- 8:00 am — Real Options and Investment Dynamics
Stock Index Futures and Options
Term Structure of Default-Free and Defaultable Securities
The Global, Economic, and Financial Consequences of Mergers (joint with NABE)
- 10:15 am — Agency and Inefficient Investment: Empirical Work
Option Pricing
International Capital Market Integration
Global Financial Markets and Public Policy
- 2:30 pm — Managerial Compensation and Turnover
Asset Pricing
Asymmetric Information in Financial Markets
Stock Market Comparisons and Regulatory Issues

January 5

- 8:00 am — Empirical Asset Pricing
Pricing and Hedging of Derivative Securities
Topics on Mutual Funds
Long-Term Perspectives on Global Capital Markets (joint with CS)
- 10:15 am — Banking: Capital Requirements and Corporate Governance
Common Stock Offerings: The Long and Short of It
Takeovers, Organizational Structure, and Strategy
Equity Trading and Liquidity
- 1:30 pm — Product Markets and Finance
Corporate Issues in International Finance
Control Mechanisms and Top Managerial Behavior
Trading Mechanisms in Financial Markets

AREUEA

January 3

- 8:00 am — Real Estate Asset Pricing
Homeownership
Termination Risk and Debt Security Pricing
- 10:15 am — Location Decisions and Household Mobility
Price Indices
Real Estate Investment Trusts (joint with AFA)
- 2:30 pm — Residential Mortgage Choice
Brokerage
Real Estate Market—Microstructure

January 4

- 8:00 am — REIT Valuation
Real Estate Development
- 10:15 am — Discrimination in Mortgage Markets
REIT Markets
Externalities and House Prices
- 2:30 pm — Residential Mortgage Terminations
Housing Markets
International Real Estate

January 5

- 8:00 am — Real Estate Investment
MBS Markets
- 10:15 am — Rent Control
Hedonic Models and House Prices
Residential Mortgage Markets
- 1:30 pm — Government Policy/Urban Issues
Office Markets

ACES

January 3

- 8:00 am — Transition Economies and Institutions
- 10:15 am — Fiscal Federalism and Local Governance in Russia
- 2:30 pm — Has the Transition in East Europe and Russian Been Completed?
(Roundtable)

January 4

- 8:00 am — The Political Economy of Pension Reform: A Comparative Perspective

January 5

- 8:00 am — Performance and Compensation Issues in Transition Economies
The Asian Drama: Lessons on Exchange Rate Regimes (joint with CES)
Critical Perspectives on the Transition Process (joint with URPE)
- 10:15 am — The Role of Industrial Groups in Developing and Transforming
Economies (joint with AEA)
The Enlargement of the European Union (joint with IAES)
- 1:30 pm — Economic Strategies and Conditions for Accession of Central European
Candidates to the European Union

AEDSB

January 3

10:15 am — Stock Market, Trade and Economic Growth in Bangladesh Economy

AFEE

January 3

8:00 am — Clarence E. Ayres Memorial Session: Institutionalism, Old and New

10:15 am — Prominent Institutional Economists
Regional Economic Integration

2:30 pm — Globalization and the State

January 4

8:00 am — Problems of Economic Transformation

10:15 am — International Financial Crises
Environmental Economics

2:30 pm — Trade and Finance Policies

January 5

8:00 am — Gender and Family

10:15 am — Labor in the Global Economy
Impact of Globalization

1:30 pm — Roundtable on Employment Policy

ASE

January 2

8:00 pm — Defining Poverty in the United States

January 3

8:00 am — Reorganizing Work Hours: Social, Economic, and Environmental
Implications
Economics and Theology: A Kenneth Boulding Retrospective (joint
with ASGE)

10:15 am — Policies and Women's Strategies to Mitigate the Adverse Effects of
Global Economic Changes

2:30 pm — Institutions, Values, and Global Development: Contributions in the Spirit
of Wendell C. Gordon

January 4

8:00 am — Presidential Breakfast

10:15 am — Economic Justice: Historically Considered

2:30 pm — Alternative Contemporary Views of Economic Justice

January 5

8:00 am — Toward Economic Justice in Labor and Health Care Markets

10:15 am — The Economics of Religion

1:30 pm — Economic Justice: Concerning Income and Its Sources

ASGE

January 3

8:00 am — Economics and Theology: A Kenneth Boulding Retrospective (joint with ASE)

10:15 am — Economics of Altruism: What Affects Charitable Giving?

2:30 pm — Economics of Gender: Aging and the Status of Women (joint with IAFFE)

ASCE

January 3

2:30 pm — Social Security, Health Care and Working Conditions in Cuba

ACE

January 4

10:15 am — Civil Society and Economic Development

2:30 pm — What Can Christian Economists Contribute? Perspectives on New Research Opportunities

AERE

January 3

8:00 am — Empirical Analysis of Environmental Issues

10:15 am — Environmental Policy in Practice

2:30 pm — Globalization and the Environment (Roundtable) (joint with AEA)

January 4

- 8:00 am — The Environmental Kuznets Curve
10:15 am — Dynamic Models for Environmental and Resource Economics
2:30 pm — Economics and Biodiversity

January 5

- 8:00 am — Greenhouse Gas Emissions Policies
1:30 pm — Analysis of International Environmental Issues

AFE

January 3

- 8:00 am — Control Issues in Banking and Corporate Finance
10:15 am — Agency Problems and Institutional Investors
2:30 pm — Contagion: Lessons from East Asia

January 4

- 10:15 am — Corporate Focusing and Financial Distress

AIES

January 3

- 2:30 pm — The State of the Indian Economy (Roundtable)

January 4

- 8:00 am — Perspectives on Gandhian Economics
10:15 am — External Debt and Resource Transfers
2:30 pm — Issues in Sectoral Behavior

January 5

- 10:15 am — Issues in Measurement of Economic Variables
1:30 pm — Asian Economic Crisis and the Indian Economy

CEANA

January 3

- 8:00 am — Trade and Growth
10:15 am — Economic Development

January 4

10:15 am — Social Insurance in Transition (joint with AEA)

January 5

10:15 am — Asian Economic Development

CES

January 3

10:15 am — Economic Reforms in China

January 4

8:00 am — The Giant and Small Dragons in the Storm: China and the Asian Economic Crisis (joint with AEA)

January 5

8:00 am — The Asian Drama: Lessons on Exchange Rate Regimes (joint with ACES)

CS

January 3

10:15 am — Weird Science

2: 30 pm — Urban and Regional Aspects of American Economic Development

January 5

8:00 am — Long-Term Perspectives on Global Capital Markets (joint with AFA)

10:15 am — Height and Weight

ES

January 3

8:00 am — Money and Banking
Market Microstructure
Labor Economics I
Public Good Provision
Asset Market Frictions
Auctions I

10:15 am — Models of Bounded Rationality
Volatility
International Business Cycles
Lending in Poor Societies
Industrial Organization I
Topics in Econometrics I

- 2:30 pm — School Reform
Labor Economics II
Monetary Regimes
Financial Econometrics
Applied Models in Mathematical Economics
Topics in Econometrics II

January 4

- 8:00 am — Asset Pricing I
Disaggregating the Macroeconomy
Topics in Econometrics III
Fiscal Policy Evaluation
Equilibrium in Markets for Lemons
Incentives in Poor Societies
Industrial Organization II
- 10:15 am — Asset Pricing II
Labor Economics III
Government Policy and Income Distribution
Optimal Contracts
Non-walrasian Market Equilibrium
Asset Markets with Bounded Rationality
- 2:30 pm — Pricing Derivatives
Macroeconomics of Contractual Breakdown
Topics in Game Theory
Labor Market Studies of the Transition Economies
Central Banking
Innovation

January 5

- 8:00 am — Threshold Cointegration
Capital Flows and Market Integration
International Technology and Productivity
Evolution and Learning
Matching Equilibrium
Sources of Business Cycles
Auctions II
- 10:15 am — Labor Economics IV
Monetary Policy and Business Cycles
Time Series
Macroeconometrics
Monetary Policy Evaluation
Stochastic Modeling of Growth and Fluctuations
Microeconometrics
- 1:30 pm — Market Communication
Barriers to Riches

Foreign Direct Investment
Multiplicity of Equilibria
Industrial Organization III
Studying Model Properties
Matching Models of Money

ESA

January 3

8:00 am — Internet Experiments

January 4

10:15 am — Creating Norms and Conventions in the Laboratory

2:30 pm — Bounded Rationality: Theory and Laboratory Evidence

ECAAR

January 4

8:00 am — Economic Inequality, Militarization and Democracy

2:30 pm — Investment and Structural Consequences of Military Spending

HERO

January 3

2:30 pm — Are Medicare Expenditures Productive?

January 4

8:00 am — Health and Labor Market Performance

10:15 am — Health Care Economics: Demand, Supply, and the Market

January 5

8 :00 am — Does Capitation Matter? The Effects of Capitation on Providers and the Provision of Health Care

10:15 am — Physician and HMOs: Market Allies or Adversaries? (joint with AEA)

HES

January 3

8:00 am — The Impact of RAND on Economics

January 4

10:15 am — The History of Women in Economics

2:30 pm — Alfred Schutz and Economics: Exploring the Interface of Economics and Sociology

January 5

1:30 pm — Sraffa's Centenary

IOS

January 3

10:15 am — Economic Issues Posed by Microsoft: Roundtable Discussion

2:30 pm — Empirical Approaches to Industrial Economics

January 5

10:15 am — Forensic Economics in Action: The Case of the Lysine Cartel (joint with AAEA)

IRRA

January 3

8:00 am — Changes in the Employment Relations Environment: Responses of Managers and Employees in Three Counties (Workshop)
The Dynamic Nature of Innovative Practices (Symposium)
The Time Squeeze: Managing Work and Family Obligations (Symposium)

9:30 pm — Poster Session I

10:15 am — The Asian Crisis and the Industrial Relations Connection (Workshop)
Lessons from Firm-Level Data: Productivity and Performance (Symposium)
The 1999 IRRA Research Volume: Employment Dispute Resolution in the Changing Workshop (Workshop)

2:00 pm — Poster Session II

2:30 pm — Strike Replacement Laws in Mexico, Canada and the U.S.: Issues and Policies (Symposium)
Unions and Economic Development (Workshop)
The Impact of Health Care Reform on Labor-Management Relations in the Health Care Industry (Symposium)

January 4

8:00 am — The Role of the ILO and Labor Standards (Symposium)
The Changing Nature of Industrial Relations and Work in the Telecommunications Industry (Symposium)
Interest-Based Bargaining in Education (Workshop)

10:15 am — Refereed Papers—International and Comparative Industrial Relations
Labor and Employment Law Section (Roundtable)
The Contribution of Disciplinary Perspectives to IR Research: A
Roundtable Discussion (Workshop)
Research Reviews on North American Labor Markets for Industrial
Relations (joint with NAEFA)

12:30 pm — Presidential Luncheon

2:30 pm — Innovative Methods to Build and Sustain Public Sector Labor-
Management Committees (Workshop)
Value-Added Applied IR Research (Workshop)
International Analyses of the Impact of Labor Institutions (Symposium)
(joint with AEA)

4:45 pm — Distinguished Panel

January 5

8:00 am — Refereed Papers—Labor Economics and Labor Markets
Theory, Policy and Practice: Collective Bargaining Developments in
the 1990s (Symposium)
Gender Issues in Academic Careers (Symposium)

10:15 am — Expanding the Union—Academic Dialogue: Research on Employee
Voice, Representation, Partnership and Governance (Workshop)
Refereed Papers—Labor-Management Relations
Human Resource Management Strategies and Firm Performance
(Workshop)

1:00 pm — 1999 IRRA/AILR Competitive Papers (Workshop)
Workplace Violence: Issues for Labor and Management (Workshop)
High Performance Work Practices: Performance Effects and Worker
Outcomes (Symposium)

IAEE

January 5

1:30 pm — Oil Prices and the Macroeconomy

IAFFE

January 3

10:15 am — Feminist Economics: Directions for Disciplinary Transformation
(Roundtable)

2:30 pm — Economics of Gender: Aging and the Status of Women (joint with
ASGE)

January 4

8:00 am — The Social Construction of Labor Supply and Wages (joint with URPE)

2:30 pm — The Costs of Children: International Perspectives

January 5

8:00 am — Implementing Gender Equality (Roundtable)

IAES

January 3

8:00 am — Macroeconomic Aspects of the European Monetary Union

2:30 pm — Experimental Economics

January 4

10:15 am — Efficiency in Financial Intermediation

January 5

8:00 am — Six Studies in Applied Economic Analysis

10:15 am — The Enlargement of the European Union (joint with ACES)

IEFS

January 4

2:30 pm — The East Asian Economies, Before and After the Crisis

January 5

8:00 am — Multinationals and Foreign Direct Investment

INEM

January 3

2:30 pm — Is There an Economic Theory of Economic History (Roundtable)

January 5

10:15 am — The Austrians and Complexity

ISINI

January 3

10: IS am — Impacts and Prospective of Globalization

January 5

10:15 am — Modeling and Research on International Finance Problems

ISIR

January 4

2:30 pm — Understanding Inventory Behavior

ITFA

January 3

2:30 pm — Capital Markets

January 4

8:00 am — International Trade

2:30 pm — Home and Host Country Aspects of Foreign Direct Investment

January 5

8:00 am — Emerging Markets

1:30 pm — Labor Standards and Trade Policy (Panel Discussion)

KAEA

January 3

2:30 pm — International Economics and Finance

January 4

8:00 am — Economic Development in South Korea

2:30 pm — The Asian Financial Crisis, the East Asian Development Model (joint with AEA)

January 5

8:00 am — Economic Crisis in South Korea

LACEA

January 3

8:00 am — Rural Development in Latin America: New Approaches and Questions

January 5

1:30 pm — Currency Tigers: Tigers and Tequila (joint with AEA)

MEEA

January 3

8:00 am — Inflation in the Turkish Economy

10:15 am — Labor Issues and Political Economy in Turkey

2:30 pm — Global Financial Markets and the Middle East

January 4

8:00 am — Topics in Middle East Economies

10:15 am — Trade Blocs and Regional Cooperation in the Middle East

2:30 pm — Labor, Household Income and Human Resources in the Middle East

January 5

8:00 am — Capital Formation and Financial Markets in the Middle East

10:15 am — Economic History and Islamic Economics in the Middle East

NABE

January 4

8:00 am — The Economic and Financial Consequences of Mergers (joint with AFA)

NAEE

January 4

10:15 am — Factors Affecting Performance in Principles and Upper-Division Economics Classes (joint with NCEE)

2:30 pm — Teaching and Learning Principles of Economics: Trends and Innovations (joint with NCEE)

NAFE

January 4

8:00 am — Applications in Personal Injury and Wrongful Death Cases

10:15 am — Applications in Commercial Damages

2:30 pm — Developments in Forensic Economics Practice

NCEE

January 4

10:15 am — Factors Affecting Performance in Principles and Upper-Division Economics Classes (joint with NAEE)

2:30 pm — Teaching and Learning Principles of Economics: Trends and Innovations (joint with NAEE)

NEA

January 3

- 8:00 am — Cooperative Economic Development: Theory and Practice
- 10:15 am — Financial Services in the Black Community (joint with AEA)
- 2:30 pm — Economics Education at Historically Black Colleges and Universities:
Teaching, Learning, and Research

January 4

- 8:00 am — Health Policy: Exploring Unintended Consequences of the Balanced
Budget Act of 1997
- 10:15 am — Dissertations
- 2:30 pm — Cross-National Comparisons of Inter-group (Racial and Ethnic)
Economic Disparity

January 5

- 8:00 am — Reparations and Public Policy
- 10:15 am — Cutting-Edge Methodologies in Examining Economics and Race

NTA

January 4

- 8:00 am — Topics in Public Economics

January 5

- 10:15 am — The Cost of Public Services

NAEFA

January 3

- 8:00 am — NAEFA Networking in Economic Policy, Research, Education and
Business
New Research in International Trade and Integration
- 10:15 am — Financial Liberalization and Financial Fragility
- 2:30 pm — North American Integration: Computer General Equilibrium Modeling
Approaches

January 4

- 8:00 am — New Research in Macroeconomics and Growth

10:15 am — Research Reviews on North American Labor Markets for *Industrial Relations* (Roundtable) (joint with IRRA)

2:30 pm — Symposium on NAFTA and Caribbean Migration (joint with HPBE)

January 5

8:00 am — The Asian Crisis and Its Impact on North America
New Developments in North American Financial Markets

10:15 am — New Research on Foreign Exchange Rates

1:30 pm — New Research on Financial Markets
Measuring Financial Firm and Government-Sponsored Enterprise
Performance (joint with AFA)

ODE

January 4

8:00 am — Invited Graduate Student Papers

January 5

10:15 am — Faculty Advisors' Session ((joint with AEA)

PSSI

January 3

10:15 am — Coping with Ethnic Conflict: The Potential of Peace Economics

2:30 pm — Conversion: Comparison of American, European and Russian
Experience (joint with AEA)

January 4

8:00 am — Efficient Peace Keeping and Environmental Externalities in International
Security

SPM

January 4

10:15 am — Trade Policies After the Uruguay Round (joint with AEA)

2:30 pm — Population Aging—Trends and Implications

SGE

January 3

8:00 am — Implementing Proposals to Compensate Owners for Property Value
Losses Caused by Federal Regulation: Issues and Alternatives

10:15 am — Race, Gender and Higher Education

2:30 pm — Globalization and the Business Cycle
Individual Income Tax Effects on Household Behavior and Compliance

January 4

8:00 am — Corporate Taxation and Firm Behavior

10:15 am — New Empirical Findings in the Distribution of Personal Income and Wealth: Dedicated to the Memory of Daniel B. Radner

2:30 pm — The Distinguished Lecture on Economics in Government (joint with AEA)

January 5

8:00 am — Welfare Reform: Data Needs and Results (Panel Discussion)

10:15 am — Papers in International Trade with Policy Implications
Labor Force Transitions of Older Workers

1:30 pm — The Economics of Workplace Safety and Health

SEMPBC

January 4

10:15 am — Issues of Asia's Financial Crisis

TPUG

January 3

8:00 am — International Transportation and International Trade (joint with AEA)

10:15 am — The Economics of Air Transportation

January 4

8:00 am — Network Restructuring: Some Problems and Concepts

2:30 pm — International Utility Issues

URPE

January 3

8:00 am — Political Economy of Health in the U.S: Access, Outcomes, and Inequalities
Gender Economics

10:15 am — The Classical Approach to Technical Change and Capital Accumulation
Urban and Regional Economics

2:30 pm — Emerging Markets: Prospects for Development (joint with AEA)

January 4

8:00 am — Phases of Capitalist Development
Development Theory I: Case Studies
The Social Construction of Labor Supply and Wages (joint with IAFFE)

10:15 am — Post-Colonial Thought and the Politics of Economy and Economics
Applied Microeconomics

2:30 pm — Critiques of Capitalism
Development Theory II: Globalization and the East Asia Crisis

January 5

8:00 am — Monetary Economics: Banking, Finance, Exchange Rates, and Inflation
Critical Perspectives on the Transition Process (joint with ACES)

10:15 am — Postmodernism and Post-Colonialism: A Conversation (Roundtable)
Development Theory III

1:30 pm — Marxist Theory
(Re)Presenting Class: Postmodern Marxian Perspectives

DAILY PROGRAM OF EVENTS

Saturday, January 2

9:30 am, Sheraton—Liberty Suite 4
IAFFE

Feminist Economics Associate Editors Meeting—Invitation Only

10:00 am, Hilton—Green Room
AEA

Executive Committee Meeting—Invitation Only

12:00 Noon, Hilton—Room 507
AEA

Executive Committee Luncheon—Invitation Only

12:00 Noon, Hilton—Room 510
Association for Economic and Social Analysis

Board Meeting—Invitation Only

1:00 pm, Hilton—Room 524
AREUEA

Board of Directors Meeting—Invitation Only

2:00 pm, Hilton—Room 520
AREUEA

Doctoral Session

2:30 pm, Sheraton—Riverside Ballroom
AFEE

**Open House for Officers of Heterodox and Pluralistic
Economic Associations**

Saturday • January 2

**3:00 pm, Hilton—Petit Trianon
CSWEP/NSF**

CCOFFE Reunion—Invitation Only

**3:00 pm, Sheraton—Liberty Suite 4
IAFFE**

Board Meeting

**4:00 pm, Sheraton—Riverside Ballroom
AFEE**

Board of Directors' Meeting—Invitation Only

**5:00 pm, Hilton—Room 504
AEA-CSWEP**

Board Meeting—Invitation Only

**5:00 pm, Hilton—Room 551
NEA**

Review of Black Political Economy Board Meeting—Invitation Only

**5:30 pm, Hilton—Nassau Suite B
AREUEA**

Reception in Honor of Doctoral Students

**6:00 pm, Hilton—Mercury Rotunda
ASSA**

Cocktail Reception—Invitation Only

**6:00 pm, Grand Hyatt—Broadway
IRRA**

Executive Board Dinner and Meeting—Invitation Only

Sunday • January 3

**7:30 pm, Hilton—Room 551
NEA**

Executive Board Meeting—Invitation Only

**7:00 am, Hilton—Mercury Rotunda
AFA**

Journal of Finance Associate Editors Breakfast—Invitation Only

**7:00 am, Hilton—Green Room
NASD, Inc.**

Nasdaq Breakfast—Invitation Only

**7:30 am—4:00 pm, Hilton—Gibson Suite
AEA-CSWEP**

**Hospitality Room for Members and Prospective Members—Continental
Breakfast 7:30 am – 9:00 am and Beverages 1:30 pm – 3:30 pm**

**8:00 am, Hilton—Room 507
INEM**

**Journal of Economic Methodology Board of Editors Breakfast Meeting—
Invitation Only**

**10:15 am, Grand Hyatt—Uris & Juilliard
UCIRHRP**

**Meeting & Luncheon—Invitation Only
Presiding: Michael L. Moore, Michigan State University**

**12:00 Noon, Sheraton—Park Suite 6
NAFE**

Board Meeting—Invitation Only

Sunday • January 3

12:30 pm, Hilton—Room 507
AEA

Committee on the Status of Minorities in the Economics Profession Annual Business Luncheon—Invitation Only

12:30 pm, Hilton—East Ballroom
AEA/AFA

Joint Luncheon—Fee Event A
Presiding: D. Gale Johnson, University of Chicago
Speaker: Stanley Fischer, International Monetary Fund

12:30 pm, Sheraton—Riverside Ballroom
AFEE

Veblen Commons Award Luncheon—Admission by Advance Reservations

12:30 pm, Sheraton—Princess Ballroom
ASCE

Carlos Diaz-Alejandro Lecture and Luncheon
Speaker: J. Bhagwati, Columbia University—Free Trade and Social Programs: Complements or Substitutes?

12:30 pm. Sheraton—Park Suite 5
ES

North American Council, Officers and Standing Committee Luncheon—Invitation Only

12:30 pm, Sheraton—Riverside Suite
IAFFE

Membership/Business Meeting

Sunday • January 3

12:30 pm, Hilton—Mercury Ballroom
NEA

Economic Policy and the State of Black America (Forum)—Luncheon
Speakers: Roger W. Ferguson, Jr., Board of Governors of the Federal Reserve System, and Hugh B. Price, National Urban League

12:30 pm, Hilton—Mercury Rotunda
TPUG

Annual Luncheon

4:00 pm, Hilton—Room 507
Journal of Economic Literature

Board Meeting—Invitation Only

4:00 pm, Sheraton—Liberty Suite 3
NAEFA

Executive Committee Meeting—Invitation Only

4:45 pm, Hilton—East Ballroom
AEA

Richard T. Ely Lecture
Presiding: D. Gale Johnson, University of Chicago
Speaker: Finis Welch, Texas A&M University—In Defense of Inequality

4:45 pm, Hilton—Clinton Suite
AEA-CSWEP

Business Meeting, followed by the First Elaine Bennett Award Lecture

4:45 pm, Sheraton—New York Ballroom B
AFEE

Membership Meeting

Sunday • January 3

**4:45 pm, Sheraton—Conference Room I
ASE**

Annual Membership Meeting

**4:45 pm, Sheraton—Liberty Suite 4
ES**

Fellows Meeting

**4:45 pm, Grand Hyatt—Empire State Ballroom E
IRRA**

**Annual Meeting
Presiding: F. Donal O'Brien, Metropolitan Water Reclamation District of
Greater Chicago**

**4:45 pm, Sheraton—Conference Room K
NAFE**

Membership Meeting

**5:00 pm, Hilton—Room 520
NEA**

Business Meeting

**5:30 pm, Sheraton—Park Suite 6
AERE**

Board of Directors Meeting—Invitation Only

**5:30 pm, Sheraton—Madison Suite 2
University of California—Irvine**

Department of Economics Reception for Faculty, Alumni and Guests

Sunday • January 3

**5:30 pm, Hilton—Room 513
University of California—Los Angeles**

Reception

**5:30 pm, Hilton—Mercury Ballroom
University of Chicago**

Reception

**5:30 pm, Sheraton—Conference Room L
CES**

Membership Meeting

**5:30 pm, Hilton—Sutton Parlor Center
University of Colorado**

Cocktail Party for Alumni, Faculty, Graduate Students, and Friends

**5:30 pm, Sheraton—Carnegie 1
Colorado State University**

Department of Economics Alumni and Friends Reception

**5:30 pm, Hilton—Rhinelanders Gallery South
Columbia University**

**Department of Economics Invites all Current and Former Faculty and Students
to a Cocktail Reception**

**5:30 pm, Hilton—Marjorie McElroys' Suite
Duke University**

**Cocktail Party for Present and Former Faculty, Students, and Friends
of the Department of Economics**

Sunday • January 3

**5:30 pm, Sheraton—Liberty Suite 5
ESA**

Reception

**5:30 pm, Sheraton—Carnegie 2
Georgia State University**

Reception

**5:30 pm, Hilton—Rhineland Gallery Center
Harvard University**

Department of Economics Cocktail Party for Alumni and Friends

**5:30 pm, Hilton—Gibson Suite
University of Illinois—Urbana—Champaign**

Department of Economics Cocktail Party

**5:30 pm, Hilton—Room 534
University of Massachusetts**

Department of Economics Friends, Graduates, and Colleagues Reception

**5:30 pm, Sheraton—Liberty Suites 1 & 2
Michigan State University**

Reception

**5:30 pm, Sheraton—Madison Suite 4
MEEA**

Board Meeting—Invitation Only

**5:30 pm, Hilton—Room 504
University of North Carolina—Chapel Hill**

Department of Economics Reception

Sunday • January 3

**5:30 pm, Sheraton—Madison Suite 1
Northern Illinois University**

Reception for Students, Graduates, Colleagues, and Friends

**5:30 pm, Hilton—Murray Hill B
Northwestern University**

Department of Economics & Kellogg Graduate School of Management Cocktail Party

**5:30 pm, Hilton—Room 548
Oberlin College**

Reception for Friends of the Department of Economics

**5:30 pm, Hilton—Gramercy Suite B
Princeton University**

Reception

**5:30 pm, Sheraton—Madison Suite 3
RAND**

Journal of Economics Board of Editor's Reception

**5:30 pm, Hilton—Murray Hill A
Stanford University**

Department of Economics No Host Cocktail Party

**5:30 pm, Hilton—Nassau Suite A
SUNY—Albany, Binghamton, Buffalo, and Stony Brook**

Reception for Students, Faculty, Alumni, Friends, Colleagues, and other SUNY Campuses Invited

Sunday • January 3

**5:30 pm, Hilton—Sutton Parlor North
TIAA-CREF**

**Presentation By John H. Biggs of the 1998 Paul A. Samuelson Award for
Outstanding Scholarly Writing on Lifelong Financial Security—Invitation Only**

**5:30 pm, Hilton—Room 543
TPUG**

Annual Meeting and Social

**5:30 pm, Sheraton—Princess Ballroom
URPE**

Reception for Members and Friends

**5:30 pm, Hilton—Room 524
Washington University—St. Louis**

**Cocktail Party for Alumni and Friends of the Department of Economics in
Arts and Sciences and the John M. Olin School of Business**

**5:30 pm, Hilton—Room 551
Williams/Amherst/Wesleyan Colleges**

Reception

**5:30 pm, Hilton—Beckman Parlor
University of Wisconsin—Madison**

Department of Economics Alumni Reception

**5:30 pm, Hilton—Morgan Suite
Yale University**

**Cocktail Party for Present and Former Faculty, Students, and Friends
of the Department of Economics**

Sunday • January 3

**5:45 pm, Hilton—Madison Suite
AEA-CSWEP**

Reception and Announcement of the First Carolyn Show Bell Award

**6:00 pm, Hilton—Room 510
AFA**

Board of Directors Meeting—Invitation Only

**6:00 pm, Hilton—Petit Trianon
AREUEA**

Reception

**6:00 pm, Hilton—Mercury Rotunda
University of California—Berkeley**

**Reception for Alumnae, Friends, and Members of the Department of
Economics**

**6:00 pm, Hilton—Room 529
University of California—Davis**

Department of Economics Cocktail Party

**6:00 pm, Grand Hyatt—Broadway
Cornell University**

School of Industrial and Labor Relations Reception for Alumni and Friends

**6:00 pm, Hilton—Nassau Suite B
University of Iowa**

Alumni and Friends Social Hour

Sunday • January 3

**6:00 pm, Hilton—Gramercy Suite A
Jerome Levy Economics Institute**

Reception

**6:00 pm, Hilton—Trianon Ballroom
MIT**

Department of Economics Alumni Cocktail Party

**6:00 pm, Sheraton—Riverside Ballroom
New York University**

**Reception for Colleagues, Graduates, and Friends of the Stern School of
Business and Faculty of Arts and Science Economics Department**

**6:00 pm, Sheraton—Liberty Suite 3
NAEFA**

Advisory Board Meeting—Invitation Only

**6:00 pm, Hilton—Sutton Parlor South
University of Pennsylvania**

Cocktail Party

**6:30 pm, Sheraton—Riverside Suite
NAFE**

Reception

**6:30 pm, Hilton—Clinton Suite
Texas A & M University**

Department of Economics Cocktail Party

**7:30 pm, Hilton—Room 543
University of Canterbury, Christchurch, NZ**

Department of Economics Cocktail Party

Monday • January 4

**7:00 am, Grand Hyatt—Empire State Ballroom E
AFL-CIO**

Breakfast

**7:00 am, Hilton—Room 507
Journal of Financial Economics**

Breakfast—Invitation Only

**7:00 am, Hilton—Room 548
Journal of Financial and Quantitative Analysis**

Editors and Associate Editors Meeting—Invitation Only

**7:30 am – 4:00 pm, Hilton—Gibson Suite
AEA-CSWEP**

**Hospitality Room for Members and Prospective Members—Continental
Breakfast 7:30 am – 9:00 am and Beverages 1:30 pm – 3:30 pm**

**7:30 am, Hilton—Room 524
Homer Hoyt Advanced Studies Institute**

Breakfast—Invitation Only

**7:30 am – 9:30 am, Hilton—Room 504
Wellesley College**

29th Annual Economists' Breakfast

**7:45 am Sheraton—Riverside Ballroom
ASE**

**Presidential Breakfast—Fee Event B
Presiding: Elba Brown-Collier
Speaker: Christine Rider, St. John's University—Art, Ethics, and Economics**

Monday • January 4

7:45 am, Hilton—Rendezvous Trianon

Chairperson's Breakfast—Invitation Only

8:00 am, Hilton—Mercury Rotunda
Journal of Economic Perspectives

Editorial and Advisory Board Breakfast—Invitation Only

12:00 Noon, Hilton—Rendezvous Trianon
AREUEA

Reception (Cash Bar) Followed by Presidential Luncheon—Fee Event E
Presiding: Jay Sa-Aadu, University of Iowa
Speaker: David J. Hartzell, University of North Carolina

12:30 pm, Hilton—East Ballroom
AEA

Luncheon Honoring the 1997 Nobel Laureates in Economics,
Robert C. Merton and Myron C. Scholes—Fee Event C
Presiding: D. Gale Johnson, University of Chicago
Speakers: Merton Miller, University of Chicago and Stephen Ross,
Massachusetts Institute of Technology

12:30 pm, Hilton—Mercury Rotunda
ACE

Fellowship Luncheon

12:30 pm. Grand Hyatt—Empire State Ballroom E
IRRA

Presidential Address and Luncheon—Fee Event D
Presiding: Thomas A. Kochan, Massachusetts Institute of Technology
Speaker: F. Donal O'Brien, Metropolitan Water Reclamation District of Greater Chicago

Monday • January 4

**1:30 pm, Hilton—Green Room
Cambridge University Press**

Editorial Board Meeting, Macroeconomic Dynamics

**2:30 pm, Grand Hyatt—Uris & Juilliard
IRRA**

**Chapter Representatives Meeting
Presiding: Janet R. Conti, New York State United Teachers**

**4:45 pm, Hilton—East Ballroom
AEA**

**Presidential Address
Presiding: D. Gale Johnson, University of Chicago
Speaker: Robert W. Fogel, University of Chicago**

**4:45 pm, Hilton—Room 548
AREUEA**

Membership Meeting

**4:45 pm, Hilton—Rhineland Gallery South
ACES**

Membership Meeting and Wine & Cheese Reception

**4:45 pm, Sheraton—New York Ballroom B
AFEE**

**Presidential Address
Speaker: J. Ron Stanfield, Colorado State University—The Left Wing of the Possible**

**4:45 pm, Sheraton—Riverside Suite
CEANA**

Membership Meeting

Monday • January 4

4:45 pm, Hilton—Room 513
ECAAR

Annual Meeting—Open Meeting

4:45 pm, Grand Hyatt—Empire State Ballroom D
IRRA

Distinguished Speaker

Presiding: F. Donal O'Brien, Metropolitan Water District of Greater Chicago
Speaker: Brian McLaughlin, New York City Labor Council and New York State Assembly

4:45 pm, Sheraton—Liberty Suite 5
NAEFA

Presidential Address and Business Meeting

4:45 pm, Sheraton—Conference Room K
Review of Social Economy

Board of Editors Meeting—Invitation Only

5:00 pm, Hilton—Room 504
AEA

Committee on Economic Education Annual Meeting

5:00 pm, Hilton—Mercury Ballroom
AFA

Business Meeting and Presidential Address
Presiding: Hans R. Stoll, Vanderbilt University
Speaker: Edwin J. Elton, New York University

5:00 pm, Hilton—Regent Parlor
NEA

Presidential Address

Monday • January 4

**5:30 pm, Sheraton—Princess Ballroom
AAEA**

Reception

**5:30 pm, Hilton—Gramercy Suite B
Brown University**

Department of Economics Reception

**5:30 pm, Hilton—Clinton Suite
University of California—Santa Barbara**

Alumni Reception

**5:30 pm, Hilton—Murray Hill B
Economic Policy Institute**

Reception

**5:30 pm, Hilton—Room 510
IOS/RIO**

Reception and Presentation for Members, Colleagues, and Friends

**5:30 pm, Grand Hyatt—Alvin
University of Illinois**

ILIR Reception

**5:30 pm, Sheraton—Liberty Suite 4
IEFS**

Reception for Members and Friends

**5:30 pm, Hilton—Murray Hill A
IHEA**

Meeting and K. J. Arrow Award Presentation

Monday • January 4

**5:30 pm Hilton—Gibson Suite
Indiana University**

Department of Economics Annual Alumni Cocktail Party

**5:30 pm, Sheraton—Carnegie 2
Iowa State University**

Reception

**5:30 pm, Hilton—Green Room
Johns Hopkins University**

Department of Economics Cocktail Party

**5:30 pm, Hilton—Morgan Suite
KAEA**

Annual Meeting and Reception

**5:30 pm, Hilton—Sutton Parlor Center
University of Maryland—College Park**

Cocktail Party

**5:30 pm, Hilton—Nassau Suite A
University of Michigan**

Department of Economics Cocktail Party

**5:30 pm, Sheraton—Conference Room L
MEEA**

Business Meeting

Monday • January 4

**5:30 pm. Sheraton—Madison Suite 1
University of Missouri—Columbia**

**Cocktail Reception for Colleagues, Graduates, and Friends of the Economics
Department**

**5:30 pm, Hilton—Room 507
NCEE and Advanced Placement AP Economics**

**Cocktail Party for Those Interested in AP Economics and Celebrating the
50th Anniversary of the NCEE**

**5:30 pm, Sheraton—Liberty Suite 5
NAEFA**

Special Program in Honor of Past President, Andrew F. Brimmer

**5:30 pm, Hilton—Room 534
Ohio State University**

Department of Economics Cocktail Reception

**5:30 pm, Sheraton—Carnegie 1
Oliver, Wyman & Company**

Strategy Consultants to the Financial Services Industry Reception

**5:30 pm. Hilton—Nassau Suite B
Purdue University**

Department of Economics Reception for Alumni and Friends

**5:30 pm, Hilton—Room 524
Syracuse University**

Cocktail Party

Monday • January 4

**5:30 pm, Hilton—Room 529
Tufts University**

Cocktail Party for Colleagues, Graduates, and Friends

**5:30 pm, Sheraton—Liberty Suites 1 & 2
University of Virginia**

Reception

**5:30 pm, Hilton—Room 551
VPI & SU**

Department of Economics Cocktail Party

**5:45 pm, Sheraton—Riverside Ballroom
AFEE**

Cocktail Party

**6:00 pm, Hilton—East Ballroom
AEA**

Business Meeting

**6:00 pm, Hilton—Sutton Parlor North
AREUEA**

Reception

**6:00 pm, Hilton—Gramercy Suite A
Blackwell Publishers**

Reception for the Japanese Economic Review—Invitation Only

Monday • January 4

**6:00 pm, Hilton—Room 543
University of Connecticut**

Reception

**6:00 pm, Grand Hyatt—Empire State Ballroom D
IRRA**

National and NYC Chapter Reception

**6:00 pm, Hilton—Madison Suite
Kluwer Academic Publishers**

Author/Editor Reception—Invitation Only

**6:00 pm, Hilton—Mercury Rotunda
University of Minnesota**

Department of Economics Cocktail Party

**6:00 pm, Hilton—Sutton Parlor South
University of Rochester**

**Department of Economics and William E. Simon Graduate School of Business
Administration Reception**

**6:00 pm, Hilton—Beekman Parlor
Salomon Smith Barney**

Cocktail Reception—Invitation Only

**7:15 pm, Hilton—Room 520
ECAAR**

Board Meeting and Dinner—Invitation Only

Monday • January 4

**7:30 pm, Sheraton—Liberty Suite 3
NAEFA**

Presidential Reception

**7:30 pm, Hilton—Gramercy Suite B
Oxford University Press**

Journals Reception

**8:30 pm, TBA
CS**

Members and Friends Reception

Tuesday • January 5

**7:30 am–12:00 Noon. Hilton—Gibson Suite
AEA-CSWEP**

**Hospitality Room for Members and Prospective Members—Continental
Breakfast 7:30 am – 9:00 am**

**7:30 am, Hilton—Room 507
Editors of Economics Journals**

Breakfast Session—Invitation Only

**8:00 am, Hilton—Petit Trianon
ASSA**

Secretaries Breakfast and Meeting—Admission by Advanced Reservations

**8:30 am, Hilton—Room 513
MacArthur Foundation**

Risk Network Board Meeting

PROGRAM OF SESSIONS

Saturday, January 2

**8:00 pm, Sheraton—Riverside Suite
ASE**

Defining Poverty in the United States

Presiding: JOHN E. CONNOR, Villanova University

NICHOLAS EBERSTADT, American Enterprise Institute—Defining Poverty

JOHN A. BISHOP, East Carolina University, JOHN FORMBY, University of Alabama,
and BUHONG ZHENG, University of Colorado—Denver—Distribution Sensitive
Measures of Urban Poverty in the United States

EDWARD J. O'BOYLE, Mayo Research Institute—Toward an Improved Definition of
Poverty

ROBERT RECTOR, Heritage Foundation—Assessing Material Poverty

Discussants: ROBERT RECTOR, Heritage Foundation

EDWARD J. O'BOYLE, Mayo Research Institute

NICHOLAS EBERSTADT, American Enterprise Institute

Sunday • January 3

8:00 am, Sheraton—Park Suite 5
AFEA

African Development: Macro Issues (O5)

Presiding: RICHARD AJAYI, University of Central Florida

SAMUEL KOJO ANDOH, South Connecticut State University—Stability of the Money Demand Function of Ghana

NLANDU MAMINGI, University of the West Indies, KENNETH CHOMMITZ, DAVID GRAY, World Bank, and ERIC GRAY, Catholic University of Louvain — Spatial Pattern of Deforestation in Cameroon and Zaire

JULIET ELU, Spelman College—Structural Adjusting After a Decade

EDWARD GHARTEY, University of West Indies—Macroeconomic Instability and Inflationary Financing in Ghana

Discussants: CIYATA D. COLEMAN, Morris Brown University

FEKRU DEBEBE, ETS

ANTHONY GYAPONG, Pennsylvania State University—Orgontz

KWABENA GYIMAH-BREMPONG, University of South Florida

8:00 am, Sheraton—Conference Room H
AAEA

Implications of Empirical Rejection of Theoretical Foundations by Agricultural Data (D2)

Presiding: RICHARD E. JUST, University of Maryland and RULON D. POPE, Brigham Young University

H. ALAN LOVE, Texas A&M University—A Conflict of Theory and Practice in Production Economics

ARTHUR M. HAVENNER, University of California—Davis, and ATANU SAHA, Micronomics—Implications of the Time Series Properties of Production Data

RICHARD E. JUST, University of Maryland, and RULON D. POPE, Brigham Young University—Implications of Heterogeneity for Theory and Practice in Production Economics

Discussant: BRUCE A. BABCOCK, Iowa State University

8:00 am, Hilton—Nassau Suite B
AEA

Bequests, Financial Transfers, and Education (E2, I2, D1)

Presiding: MARK WILHELM, Indiana University—Purdue University—Indianapolis

SUN
8:00

Sunday • January 3

JAGADEESH GOKHALE, Federal Reserve Bank of Cleveland, LAURENCE J. KOTLIKOFF, Boston University, JAMES SEFTON, and MARTIN WEALE, National Institute for Economic and Social Research—Understanding the Transmission of Inequality

JAMES B. DAVIES, University of Western Ontario—Evolution and Bequest Behavior

PAUL L. MENCHIK, Michigan State University, and NANCY A. JIANAKOPLIS, Colorado State University—Intergenerational Transfers: Are They Intended?

GERHARD GLOMM, Michigan State University, and DEBRA MOORE PATTERSON, Trinity University—Public Education Funding When There Are Two Types of Bequests

Discussants: DAVID ALTIG, Federal Reserve Bank of Cleveland

PETER BEARSE, University of Tennessee

KATHLEEN MCGARRY, University of California—Los Angeles

KENT SMETTERS, Congressional Budget Office

8:00 am, Hilton—Gramercy Suite B
AEA

The Importance of Historical Events in Determining Monetary Trends (N0)

Presiding: ANNA SCHWARTZ, National Bureau for Economic Research

MICHELLE FRATIANNI, Indiana University, and FRANCESCO SPINELLI, University of Brescia—Italy—The Determinants of Money Growth in Italy, 1861–1997

MARIA MINNITI and LIDIJA POLUTNIK, Babson College—The Three Days Current Reform of Slovenia

GEORGE SELGIN, University of Georgia—The Suppression of State Bank Notes

Discussant: ANNA SCHWARTZ, National Bureau for Economic Research

8:00 am, Hilton—Clinton Suite
AEA

Institutional Aspects of Development: Empirical Evidence (00, H4, D7, N5, K4)

Presiding: ROGER R. BETANCOURT, University of Maryland

JON ISHAM, University of Maryland—Effects of Social Capital on Productivity in Tanzania

MANCUR OLSON, University of Maryland, NAVEEN SARNA, World Bank, and ANAND SWAMY, University of Maryland—Governance and Growth

ROGER R. BETANCOURT, University of Maryland, and SUZANNE GLEASON, Federal Trade Commission—The Allocation of Publicly-Provided Goods to Rural Households in India: On Some Consequences of Caste, Religion and Democracy

NICOLAS SANCHEZ, College of the Holy Cross, and JEFFREY NUGENT, University of Southern California—Fence Laws vs. Herd Laws: A Nineteenth Century Kansas Paradox

SUN
8:00

Discussants: LANT PRITCHETT, World Bank
LUIS LOCAI, University of Miami
JEFFREY NUGENT, University of Southern California
ANDREW FOSTER, Brown University

8:00 am, Hilton—Room 520
AEA

Agriculture and Transition: The First Decade

Presiding: BRUCE GARDNER, University of Maryland
ZVI LERMAN, Hebrew University, Israel—Land Reform and Farm Restructuring: Outcomes and Issues
ALBERTO VALDES, World Bank—The Impact of Policy Distortions of Sectoral Reforms: A Regional Perspective
SERGEI V. KISELEV, Government of the Russian Federation—Russia's Agricultural Reforms to Date: Progress and Prospects

Discussants: BRUCE GARDNER, University of Maryland
KAREN BROOKS, World Bank

8:00 am, Hilton—Madison Suite
AEA

Risk Aversion: The Determinants of Risk Attitudes in a Heterogeneous Population (D8, C9)

Presiding: CATHERINE C. ECKEL, Virginia Polytechnic Institute and State University
ANDREW PARKER and BARUCH FISCHHOFF, Carnegie Mellon University—Individual Differences in Decision-Making Competence
ALEX KACELNIK, Oxford University, United Kingdom—State-Dependent Risk Sensitivity: An Evolutionary Perspective
THOMAS RIETZ, University of Iowa, MARGO WILSON, and MARTIN DALY, McMaster University—Sensation and Risk Seeking: A Study Comparing Psychological, Simple Gamble, and Market Measures of Risk Attitudes
ELKE U. WEBER, SHARONI SHAFIR, and ANN-RENEE BLAIS, Ohio State University—Predicting Risk-Sensitivity in Humans and Lower Animals: Risk as Variance, Coefficient of Variation, or Weighted Coefficient of Semi-Variation

Sunday • January 3

Discussants: JONATHAN LELAND, National Science Foundation

PHILIP GROSSMAN, University of Texas–Arlington

JONI HERSCH, University of Wyoming

COLIN CAMERER, California Institute of Technology

8:00 am, Hilton-Nassau Suite A
AEA

Ideological Beliefs and Endogenous Morals (A1, B2, B3)

Presiding: MARIO RIZZO, New York University

DAVID R. HENDERSON, Naval Postgraduate School—The Small/Big Bang: How Three Important Economists Switched Their Views on Free Markets

DANIEL B. KLEIN, Santa Clara University, and THEODORE BALAKER—Ideological Migration: The Survivor Principle Applied to Political Conviction

BRUCE L. BENSON, Florida State University—Endogenous Morality

Discussants: KAREN VAUGHN, George Mason University

MARIO RIZZO, New York University

8:00 am, Hilton—Sutton Parlor North
AEA

Employment Discrimination and Employers' Response to Anti-Discrimination Legislation (J7)

Presiding: WALLACE HENDRICKS, University of Illinois–Urbana-Champaign

PAUL OYER and SCOTT SCHAEFER, Northwestern University—Layoffs and Litigation

ANNE MARIE KNOTT, University of Pennsylvania—Remedying Induces Discrimination in Small Firms

MICHAEL E. CONLIN and PATRICK M. EMERSON, Cornell University—Racial Discrimination and Professional Football Players: An Examination of the National Football League

Discussants: WILLIAM J. CARRINGTON, Charles River Associates

GEORGE BAKER, Harvard Business School

WALLACE HENDRICKS, University of Illinois–Urbana-Champaign

8:00 am, Hilton—Trianon Ballroom
AEA

Why the Poor Live in Cities, the Rich Live in Suburbs, and What About the Homeless? (R2)

Presiding: JOHN QUIGLEY, University of California—Berkeley

EDWARD GLAESER, MATTHEW KAHN, and JORDAN RAPPAPORT, Harvard University—Why Do Poor People Live in Cities?

JOSEPH GYOURKO, University of Pennsylvania, and RICHARD VOITH, Federal Reserve Bank of Philadelphia—Does the U.S. Tax Treatment of Housing Promote Suburbanization and Central City Decline?

JOHN QUIGLEY and EUGENE SMOLENSKY, University of California—Berkeley—Homelessness and the Income Distribution: Evidence from California

Discussants: DENISE DIPASQUALE, University of Chicago

ERZO LUTTMER, Harvard University

8:00 am, Hilton—Petit Trianon
AEA

International Evidence on Contingent Protection (F1)

Presiding: SIMON EVENETT, Rutgers University—New Brunswick

THOMAS PRUSA, Rutgers University—Measuring the Trade Diversion Induced by U.S. Antidumping Actions

ILIAS MASTORIS and DON GUNASEKERA, Industry Commission, Australia—A Quantitative Analysis of Antidumping in Australia

JEAN CHRISTOPHE MAUR, Groupe d'Economie Mondiale, PATRICK MESSERLIN, Institut d'Etudes Politiques de Paris, and YOSHIYOKI NOGUCHI, Nomura Research Institute—Antidumping and Transactions-Based Goods: The Case of Large Computers

Discussants: MICHAEL MOORE, George Washington University

BEE-YAN AW, Pennsylvania State University

8:00 am, Hilton—Sutton Parlor Center
AEA

Why Has Fertility Fallen Below Replacement in Industrial Nations, and Will It Last? (J1)

Presiding: RONALD LEE, University of California—Berkeley

DAVID WEIL, Brown University—Why Shouldn't Population Decrease?

SUN
8:00

Sunday • January 3

JOHN BONGAARTS, Population Council—Fertility and Reproductive Preferences in Post-Transitional Societies

JACOB KLERMAN, Rand Corporation—Medicaid Funding of Abortions and Low Fertility in the U.S.

Discussants: RONALD LEE, University of California—Berkeley

ROBERT WILLIS, University of Michigan

8:00 am, Hilton—Gramercy Suite A
AEA

History's Largest Labor Flow: Understanding China's Rural Migration (J6, O5)

Presiding: BARRY NAUGHTON, University of California—San Diego

FENG WANG, University of California—Irvine—Inside China's Cities: Institutional Barriers and Opportunities for Urban Migrants

YAOHUI ZHAO, China Center for Economic Research—Leaving the Countryside: Rural to Urban Migration Decisions in China

SCOTT ROZELLE and BRYAN LOHMAR, University of California—Davis—Poverty, Chain Migration, Rural Institutions, or Education: Testing Among Competing Hypotheses of the Determinants of Rural Migration

Discussants: LOREN BRANDT, University of Toronto

THOMAS RAWSKI, University of Pittsburgh

8:00 am, Hilton—Rendezvous Trianon
AEA

Gauging the Effects of Affirmative Action (J1, J2, H7)

Presiding: DAVID NEUMARK, Michigan State University

KENNETH Y. CHAY, University of California—Berkeley, and ROBERT FAIRLIE, University of California—Santa Cruz—The Impact of Set-Asides on Minority-Owned Businesses

DAVID NEUMARK and HARRY HOLZER, Michigan State University—What Does Affirmative Action Do?

MARIA CANCIAN, University of Wisconsin—Madison—Race-Based vs. Class-Based Affirmation Action in College Admissions

Discussants: RICHARD ATTIYEH, University of California—San Diego

KEVIN LANG, Boston University

**8:00 am, Hilton—Beekman Parlor
AEA**

Birth Timing and Family Well-Being (J1)

Presiding: MARY CORCORAN, University of Michigan

CHRISTINE SIEGWARTH MEYER, Bentley College—The Effect of Delayed Childbearing on Labor Market Outcomes: An Instrumental Variable Approach

MICHAEL BRIEN, GREGORY LOYA, and JOHN PEPPER, University of Virginia—Teenage Childbearing and Cognitive Development

HAROLD POLLACK, University of Michigan, and RICHARD ZECKHAUSER, Harvard University—Children as Irreversible Investments

Discussants: MARY CORCORAN, University of Michigan

JANE WALDFOGEL, Columbia University

SHELDON DANZIGER, University of Michigan

**8:00 am, Hilton—Room 524
AEA/TPUG**

International Transportation and International Trade

Presiding: GEORGE W. HILTON, University of California—Los Angeles

DAVID W. GILLEN, Wilfrid Laurier University, Canada, University of California—Berkeley, RICHARD HARRIS, Simon Fraser University, Canada, and TAE H. OUM, University of British Columbia—Modeling and Evaluating Bilateral Air Liberalization: An Integration of Demand Analysis and Trade Theory

CHRISTOPHER FINDLAY, University of Adelaide, Australia, VANESSA TAMMS, and TONY WARREN, Australian National University—Origins and Implications of Barriers to Trade in International Air Transport Services

KENNETH D. BOYER, Michigan State University—Trade Policy, Transportation Policy, and Trans-border Commodity Flows in North America

WAYNE TALLEY, Old Dominion University—Ocean Shipping: The Container Revolution

Discussants: STEVEN A. MORRISON, Northeastern University

CHARLES M. ENGEL, University of Washington

Sunday • January 3

8:00 am, Hilton—Sutton Parlor South
AFA

Raising Capital: Empirical Evidence (G2)

Presiding: JOHN J. MCCONNELL, Purdue University

JULIET D'SOUZA and WILLIAM L. MEGGINSON, University of Georgia—The Financial and Operating Performance of Privatized Firms During the 1990s

SIMON H. KWAN, Federal Reserve Bank of San Francisco, and WILLARD T. CARLETON, University of Arizona—Financial Contracting and the Choice Between Private Placement and Publicly Offered Bonds

PAUL A. GOMPERS and JOSHUA LERNER, Harvard University—What Drives Venture Capital Fundraising

Discussants: E. HAN KIM, University of Michigan

LAURA FIELDS, Pennsylvania State University

DIANE K. DENIS, Purdue University

8:00 am, Hilton—Regent Parlor
AFA

Conditional Asset Pricing Models (G1)

Presiding: A. CRAIG MACKINLAY, University of Pennsylvania

Q. KEVIN WANG, University of Chicago—Tests of Conditional Asset Pricing Models: A New Approach

JONATHAN LEWELLEN and JAY SHANKEN, University of Rochester—Market Efficiency, Rational Expectations, and Estimation Risk

WAYNE E. FERSON, University of Washington, and CAMPBELL R. HARVEY, Duke University—Conditioning Variables and the Cross-Section of Stock Returns

Discussants: RAVI BANSAL, Duke University

ZHENYU WANG, Columbia University

OLIVIER LEDOIT, University of California—Los Angeles

8:00 am, Hilton—Murray Hill A
AFA

Risk Management (G1)

Presiding: ROBERT E. WHALEY, Duke University

GREGORY W. BROWN and KLAUS BJERRE TOFT, University of Texas—Austin—
How Firms Should Hedge

MICHAEL W. BRANDT, University of Pennsylvania—Multiperiod Hedging of
Contingent Claims

GORDON M. BODNAR, University of Pennsylvania, and GUNTHER GEBHARDT,
Frankfurt University—Derivatives Usage in Risk Management by United States and
German Non-Financial Firms: A Comparative Survey

Discussants: JEFF FLEMING, Rice University

NICHOLAS P. BOLLEN, University of Utah

MARGARET MONROE-SMOLLER, Wayne State University

8:00 am, Hilton—Murray Hill B
AFA

Emerging Markets

Presiding: ROGER D. HUANG, Vanderbilt University

UTPAL BHATTACHARYA, HAZEM DAOUK, Indiana University, BRIAN JORGENSON,
Carreker-Antinori, and CARL-HEINRICH KEHR, Dresdner Bank—When an Event is
Not an Event: The Curious Case of Mexico

ANDREI A. KIRILENKO, International Monetary Fund—Endogenous Trading
Arrangements in Emerging Foreign Exchange Markets

K. GEERT ROUWENHORST, Massachusetts Institute of Technology—Local Return
Factors and Turnover in Emerging Stock Markets

Discussants: BONG-SOO LEE, University of Houston

MARIA VASSALOU, Columbia University

WARREN BAILEY, Cornell University

8:00 am, Hilton—Room 534
AREUEA

Real Estate Asset Pricing (G1)

Presiding: ANDY NARANJO, University of Florida

J. P. MEI, New York University—Conditional Risk Premiums in Asian Real Estate

J. SA-AADU, University of Iowa, JAMES SHILLING, University of Wisconsin-
Madison, and ASHISH TIWARI, University of Iowa—Expected Real Estate Returns
and Volatility Bounds: Implications for Asset Pricing and Portfolio Allocations

Sunday • January 3

JOE PEEK, Boston College, and ERIC ROSENGREN, Federal Reserve Bank of Boston—Collateral Damage: Effects of the Japanese Real Estate Collapse on Credit Availability and Real Activity in the United States

TIMOTHY CRAFT, University of Wisconsin—Madison—Excess Returns on Real Estate Mutual Funds: A Multifactor Asset Pricing Model Solution

Discussants: ANDREW KAROLYI, Ohio State University

ROBERT PORTER, University of Florida

MARK FLANNERY, University of Florida

CROCKER LIU, New York University

8:00 am, Hilton—Room 543

AREUEA

Homeownership (R2)

Presiding: ISAAC MEGBOLUGBE, Price Waterhouse, LLP

JAMES BERKOVEC and PETER ZORN, Freddie Mac— Measuring a Dream: The Timing and Probability of First-Time Homeownership Transition

EDWARD COULSON, Pennsylvania State University—The Regional and State-Level Distribution of Homeownership Rates

DONALD HAURIN, TOBY PARCEL, and JEAN HAURIN, Ohio State University—The Impact of Homeownership on Child Outcomes

STEPHEN L. ROSS, University of Connecticut and SUSAN WACHTER, University of Pennsylvania—Employment Location and Homeownership

Discussants: HENRY BUIST, Fannie Mae

AMY BOGDON, Fannie Mae Foundation

RICHARD K. GREEN, University of Wisconsin—Madison

ALLEN C. GOODMAN, Wayne State University

8:00 am, Hilton—Room 548

AREUEA

Termination Risk and Debt Security Pricing (G2)

Presiding: TIM RIDDIOUGH, Massachusetts Institute of Technology

WAYNE ARCHER, University of Florida, PETER ELMER, Federal Deposit Insurance Corporation, DAVID HARRISON, and DAVID LING, University of Florida—Determinants of Commercial Mortgage Default: Evidence from FDIC Loan Pools

CLARK MAXAM, Montana State University, and SEOW-ENG ONG, National University of Singapore—Cross-Sectional Analysis of Commercial Mortgage Backed Securities Prices

JAMES FOLLAIN, Freddie Mac, WENYI-VIVIEN HUANG, and JAN ONDRICH, Syracuse University—Stay, Pay or Walk Away: A Hazard Rate Analysis of FHA-Insured Multifamily Mortgage Terminations

AUSTIN KELLY, U.S. General Accounting Office, and V. CARLOS SLAWSON, Louisiana State University—Declining Prepayment Penalties and the Value of Delay

Discussants: CLARK MAXAM, Montana State University

LAURA QUIGG, Sanford Bernstein

KERRY VANDELL, University of Wisconsin—Madison

TOM SPRINGER, Florida Atlantic University

8:00 am, Hilton—Morgan Suite
ACES

Transition Economies and Institutions (P5, K2, G2, J5)

Presiding: W. BENTLEY MACLEOD, University of Southern California

PHILIPPE AGHION, University College—London, PATRICK BOLTON, Princeton University, and STEVEN FRIES, European Bank for Reconstruction and Development—Bank Bail-Out Policy

JAN SVEJNAR, University of Michigan, and FRANS SPINNEWYN, Catholic University Leuven—Unionized Firms in Transition Economies

GERARD ROLAND, Universite Libre de Bruxelles—Institutions, Law Enforcement and Transition

Discussants: AVNER BEN NER, University of Minnesota

LOUIS PUTTERMAN, Brown University

W. BENTLEY MACLEOD, University of Southern California

8:00 am, Sheraton—Carnegie 2
AFEE

Clarence E. Ayres Memorial Session: Institutionalism, Old and New (B4)

Presiding: WILLIAM WALLER, Hobart and William Smith Colleges

Sunday • January 3

KATSUMI SUGIURA, Teikyo University, Japan, and Clarence E. Ayres Visiting International Scholar—Institutional Economics Needs Interdisciplinary Study of Social Sciences

HUASCAR FIALHO PESSALI and RAMON VICENTE GARCIA FERNANDEZ, Federal University of Parana, Brazil—Institutionalism at the Micro Level: What Does Transaction Costs Theory Have to Learn from Original Institutionalism? (In the Spirit of Building Bridges)

GIULIO PALERMO, University of Rome, Italy—The Convergence of Austrian Economics and New Institutional Economics: Political Motivations and Methodological Inconsistency

DANIEL T. OSTAS, University of Maryland—The Evolution of Economic Analysis of Law: Is Pragmatic Institutionalism Displacing Orthodoxy?

MARK FROST, University of Texas–Dallas—Global Schumpeterianism: International Evolutionary Economics and the “New” International Political Economy

Discussants: Session Participants

8:00 am, Sheraton—Conference Room I
ASE

Reorganizing Work Hours: Social, Economic, and Environmental Implications

Presiding: DEBORAH M. FIGART, Richard Stockton College

HELENE JORGENSEN, AFL-CIO—Odd Jobs: Does Nonstandard Work Increase Flexibility in Hours?

ROBERT LAJEUNESSE, Colorado State University—The Efficiency Week Hypothesis: A Global Comparison

TERREL GALLAWAY, Colorado State University—The Social and Environmental Benefits of a Shorter Work Week

APRIL GILBERT, University of California–Berkeley—The Impact of Organizational Commitment and Work Hours on the Family

IULIE ASLAKSEN, Statistics Norway, CHARLOTTE KOREN, Norwegian Social Research, THOR OLAF THORESEN, and MARIANNE STOKSTAD, Statistics Norway—Child Care in Household and Market: Child Care Subsidies, Family Benefits, and Welfare

Discussants: LONNIE GOLDEN, Pennsylvania State University–Delaware County
DEBORAH M. FIGART, Richard Stockton College

8:00 am, Sheraton—Park Suite 4
ASGE/ASE

Economics and Theology: A Kenneth Boulding Retrospective (A1)

Presiding: WILLIAM B. NEENAN, Boston College

PATRICK WELCH and J. J. MUELLER, Saint Louis University—Relationships Between Economics and Theology

STEVEN A. COATRIGHT and THEODORE TSUKAHARA, JR., Saint Mary's College of California—Economic Foundations of Catholic Social Thought

NANCY RUTH FOX, Saint Joseph's University, and STEVEN LONG, Garrett Evangelical Theological Seminary—Irreconcilable Differences? Value from an Economic and Theological Perspective

Discussants: DOUGLAS MARCOUILLER, Boston College

ELLEN O'CONNOR, University of California—Berkeley

MOSES L. PAVA, Yeshiva University

8:00 am, Sheraton—Liberty Suite 3
AERE

Empirical Analysis of Environmental Issues

Presiding: ANNA ALBERINI, University of Colorado

JANUSZ MROZEK, Georgia Institute of Technology, and LAURA TAYLOR, Georgia State University—A Meta-Analysis of Value-of-Life Estimates

JAMES MURDOCH, University of Texas—Dallas, TODD SANDLER, Iowa State University, and WIM VIJVERBERG, University of Texas—Dallas—Treaty Formation and Participation: The Helsinki Protocol

EDWARD MOREY, WILLIAM BREFFLE, and PAMELA GREENE, University of Colorado—Two Share Models of Recreational Participation and Site Choice

ROGER VON HAEFFEN, Duke University—Linking Site Selection and Season Trip Demand Decisions in Discrete Choice Recreation Demand Models

8:00 am, Hilton—Room 504
AFE

Control Issues in Banking and Corporate Finance (G2, G3)

Presiding: LUIGI ZINGALES, University of Chicago

SUN
8:00

Sunday • January 3

PAOLA SAPIENZA, Northwestern University—The Effects of Banking Mergers on Loan Contracts

ANIL KASHYAP, University of Chicago, RAGHURAM RAJAN, University of Chicago, and JEREMY STEIN, Massachusetts Institute of Technology—Banks as Liquidity Providers: An Explanation of the Co-Existence of Deposit-Taking and Lending

ARMANDO GOMES, University of Pennsylvania, and WALTER NOVAES, University of Washington—The Benefits of Multiple Controlling Shareholders

FRANCESCA CORNELLI, London Business School, and LEONARDO FELLI, London School of Economics—Revenue Efficiency and Change of Control: The Case of Bankruptcy

Discussants: ANIL KASHYAP, University of Chicago

GARY GORTON, University of Pennsylvania

DENIS GROMB, Massachusetts Institute of Technology

JEFFREY ZWIEBEL, Stanford University

8:00 am, Sheraton—Madison Suite 5 CEANA

Trade and Growth (F1, O4)

Presiding: MEI-CHU W. HSIAO, University of Colorado—Denver

BEEN-LON CHEN, Institute of Economics Academia Sinica—Time-Series Wage Differential in Taiwan: The Effects of International Trade

JIN-TAN LIU, National Taiwan University, and MENG-WEN TSOU, Tamkang University—The Impact of Advanced Technology Adoption on Wage Structure: The Evidence of Taiwan Manufacturing Industries

QI LI, University of Guelph, CLIFF J. HUANG, Vanderbilt University, and TSU-TAN FU, Institute of Economics Academia Sinica—Semiparametric Smooth Coefficient Stochastic Frontier Models

JONG-RONG CHEN, and MING-KUO WU, National Central University—Non-neutral Stochastic Frontier Production Function for Panel Data: The Case of Foreign and Oversea Capital Firms of the Electronic Appliance Industry in Taiwan

Discussants: MEI-CHU W. HSIAO, University of Colorado—Denver

Peter Chow, City College, City University of New York

Jong-Rong Chen, National Central University

Cliff J. Huang, Vanderbilt University

8:00 am, Sheraton—Liberty Suite 4
ES

Asset Market Frictions

Presiding: ADITYA GOENKA, University of Essex

KEVIN HUANG, University of Minnesota—Valuation in Infinite Horizon with Borrowing Constraints

LAURENT CALVET, Yale University—Incomplete Markets and Volatility

BARTHOLOMEW MOORE, Rutgers University, and HUNTLEY SCHALLER, Carleton University—Learning and the Law of Iterated Projections

Discussants: DIRK BERGEMANN, Yale University

ADITYA GOENKA, University of Essex

ANTONELLA IANNI, Southampton University

8:00 am, Sheraton—Park Suite 1
ES

Auctions I

Presiding: RUQU WANG, Queen's University

RUQU WANG, Queen's University—Multi-Unit Auctions with Externalities

IAN GALE, Georgetown University, and DONALD HAUSCH, University of Wisconsin—Auctions with Financially-Constrained Bidders and Default

Q. VUONG, SANDRA CAMPO, and ISABELLE PERRIGNE, University of Southern California—Asymmetry and Joint Bidding in OCS Wildcat Auctions

Discussants: DONALD HAUSCH, University of Wisconsin

RUQU WANG, Queen's University

THOMAS H. NOE, Tulane University

8:00 am, Sheraton—Park Suite 2
ES

Public Good Provision

Presiding: STEPHEN COATE, University of Pennsylvania

AL SLIVINSKI, University of Western Ontario, and RICH STEINBERG, Indiana University—Purdue University—Indianapolis—An Economic Model of Fund-Raising

ALESSANDRO LIZZERI, Princeton University and IDEI, and NICOLA PERSICO, University of Pennsylvania—The Provision of Public Goods under Alternative Electoral Incentives

Sunday • January 3

ED NOSAL, University of Waterloo—Compensation for the Taking of Property Rights in a Public Choice Model

Discussants: STEPHEN COATE, University of Pennsylvania
THOMAS NECHYBA, Stanford University
BENJAMIN HERMALIN, University of California—Berkeley

8:00 am, Sheraton—Park Suite 3
ES

Market Microstructure

Presiding: DUANE SEPPI, Carnegie Mellon University

FRANK GERHARD, Konstanz University—Estimating Volatility on the Basis of Transaction Data—Does Market Microstructure Matter?

NEELAM JAIN, University of Auckland, LEONARD MIRMAN, University of Virginia, and VASCO SANTOS, Universidade Nova de Lisboa—Insider Trading, Signal Jamming and Information Revelation

S. VISWANATHAN and JAMES J. D. WANG, Duke University—Market Architecture: Limit Order Books Versus Dealership Markets

Discussants: PATRICK SANDAS, University of Pennsylvania
UDAY RAJAN, Carnegie Mellon University
CHRISTINE PARLOUR, Carnegie Mellon University

8:00 am, Sheraton—Conference Room K
ES

Money and Banking

Presiding: FERNANDO ALVAREZ, University of Chicago

TAN WANG, Columbia University—Asset Prices in a Continuous-Time Liquidity Model of Monetary Economies

JINILL KIM and SOYOUNG KIM, University of Illinois—Money Supply, Money Demand, and the Nominal Features of Business Cycles

LUIS CATAO, International Monetary Fund—Intermediation Spreads, Banking Efficiency and Currency Substitution: The Experience of Argentina, 1991–1997

Discussants: FERNANDO ALVAREZ, University of Chicago
LEE OHANIAN, University of Minnesota
WARREN WEBER, Federal Reserve Bank of Minneapolis

8:00 am, Sheraton—Conference Room L
ES

Labor Economics I

Presiding: CHRISTOPHER FERRALL, Queen's University

DAN BLACK, BRETT NOEL, University of Kentucky, and JEFFREY SMITH, University of Western Ontario—Impacts of Worker Profiling and Reemployment Services on Unemployment Durations and Subsequent Earnings

CHRISTOPHER FERRALL, Queen's University—The Dynamics of Income Assistance: Estimates from the Self-Sufficiency Project

SUSUMU IMAI, Pennsylvania State University—Intertemporal Labor Supply and Human Capital Accumulation

Discussants: JAMES P. ZILIAK, University of Oregon

BRUCE D. MEYER, Northwestern University

CHRISTOPHER J. FLINN, New York University

8:00 am, Sheraton—Madison Suite 4
ESA

Internet Experiments (C9)

Presiding: JAMES C. COX, University of Arizona

SAM DINKIN, LECG, Inc.—A Smart Market for Scheduling Internet Traffic

DAVID LUCKING-REILEY, Vanderbilt University—Price Experimentation by a Monopolist: Results from a Web-Based Experiment

ROBERT A. MILLER, Carnegie Mellon University, and VESNA PRASNIKAR, University of Pittsburgh—A Virtual Lab for Conducting Experiments on the Internet

JOHN E. JOGANIC, KEVIN A. MCCABE, and MARK A. OLSON, University of Arizona—Technical Problems of Internet Experiments

8:00 am, Hilton—Room 510
HES

The Impact of RAND on Economics

Presiding: JUDY KLEIN, Mary Baldwin College

Sunday • January 3

DAVE JARDINI, Carnegie Mellon University—Economics and the Science of War at RAND, 1946-1952

ROBERT LEONARD, University of Quebec—Montreal—Hunting the Tiger at RAND: John Williams and the Evaluation of Military Worth

PHILIP MIROWSKI, University of Notre Dame—RAND and the Rise of the Idea of an Economics of Information

Discussants: To be announced

8:00 am, Grand Hyatt-Broadway
IRRA

The Time Squeeze: Managing Work and Family Obligations (Symposium)

Presiding: PHYLLIS MOEN, Cornell University

ROBERT DRAGO, University of Wisconsin—Milwaukee—Work and Family Time for Teachers

SUSAN C. EATON and LOTTE BAILYN, Massachusetts Institute of Technology—Stretching the Boundaries: Work and Family in “Firms of the Future”

MARIN CLARKBERG and PHYLLIS MOEN, Cornell University—Time in Working Couples: Squeezes, Strategies and Solutions

Discussants: JOHN P. ROBINSON, University of Maryland

ELLEN GALINSKY, Families and Work Institute

8:00 am, Grand Hyatt—Alvin
IRRA

The Dynamic Nature of Innovative Practices (Symposium)

Presiding: MARICK F. MASTERS, University of Pittsburgh

TAKAHIRO FUJIMOTO, University of Tokyo, and FRITS K. PIL, University of Pittsburgh—The Dynamic Nature of Organizational Models: An Analysis of Toyota and Volvo

SAUL A. RUBINSTEIN, Rutgers University—Saturn: Pressures for Conformity and Change

JOHN PAUL MAC DUFFIE, University of Pennsylvania—Eisenach: The Transformation and Evolution of a Model Facility

Discussant: CLAIR BROWN, University of California—Berkeley

8:00 am, Grand Hyatt—Carnegie Hall
IRRA

Changes in the Employment Relations Environment: Responses of Managers and Employees in Three Counties (Workshop)

Presiding: To be announced

FRANK REID, University of Toronto, and AINSLEY DAVISON, University of Western Australia—Managing Human Resources When Mandatory Retirement is Abolished: The Case of Australian Universities

NOAH MELTZ, RAFAEL GOMEZ, University of Toronto, and SEYMOUR MARTIN LIPSET, George Mason University—Managerial Views of Unions: A Canada-U.S. Comparison

8:00 am, Sheraton—Park Suite 6
IAES

Macroeconomic Aspects of the European Monetary Union (F3)

Presiding: REINHARD NECK, University of Klagenfurt

JUERGEN VON HAGEN, University of Bonn—Macroeconomic Consequences of the EMU

PAUL DE GRAUWE, Catholic University of Leuven—Asymmetric Shocks and Voting Rules in the European Central Bank

ANDREW HUGHES HALLETT, University of Strathclyde—EMU in Reality: The Impact of a Single Monetary Policy on Structurally Diverse Economies

REINHARD NECK, GOTTFRIED HABER, University of Klagenfurt, and WARWICK J. MCKIBBIN, Australian National University and Brookings Institution—Global Macroeconomic Effects of the EMU

Discussants: HEINZ GLUECK, Austrian National Bank

ROBERT HOLZMANN, World Bank

WILLI SEMMLER, University of Bielefeld and New School for Social Research

8:00 am, Hilton—Room 529
LACEA

Rural Development in Latin America: New Approaches and Questions

Presiding: NORA LUSTIG, Inter-American Development Bank

SUN
8:00

Sunday • January 3

ALAIN DE JANVRY and ELISABETH SADOULET, University of California—Berkeley—
Access to Land for the Rural Poor

HANS BINSWANGER, SUZANNE PIRIOU-SALL, and GRAHAM KERR, World Bank—
Decentralized, Participatory Rural Development

RUBEN ECHEVERRIA, Inter-American Development Bank—Strategic Options to
Reduce Rural Poverty in Latin America

JUDITH TENDLER, CRP and Massachusetts Institute of Technology—Social
Inclusion of the Rural Poor

Discussant: GUSTAVO GORDILLO, FAO Latin America

8:00 am, Sheraton—Madison Suite 1 MEEA

Inflation in the Turkish Economy (E3, E5)

Presiding: BULENT UYAR, University of Northern Iowa

EROL BALKAN, Hamilton College, and ERINC YELDAN, Bilkent University—Hot
Money and Financial Crisis: The Turkish Experience

TEVFIK F. NAS and MARK PERRY, University of Michigan—Flint—Inflation and
Inflation Uncertainty in Turkey

MAHMUT KALKAN, Central Bank of Turkey—Long Run Growth Costs of Inflation:
The Case of Turkey

ALMILA KARASOY, Central Bank of Turkey—Monetary Policy Reaction Function in
Turkey

CIGDEM IZGI KOGAR, Central Bank of Turkey—Alternative Definitions of the Budget
Deficit and Inflationary Expectations: The Case of Turkey

Discussants: HESNA GENAY, Federal Reserve Bank of Chicago

HALUK ERLAT, Middle East Technical University

LUAN LUBUELLE, Northwestern University and City of New York

ERINC YELDAN, Bilkent University

8:00 am, Hilton—Room 551 NEA

Cooperative Economic Development: Theory and Practice

Presiding: JESSICA GORDON NEMBARD, Morgan State University

CURTIS HAYNES, JR., Buffalo State College, and JESSICA GORDON NEMBARD, Morgan State University—Cooperative Economics: A Community Revitalization Strategy

CURTIS HAYNES, JR., Buffalo State College—Theory and Praxis: Cooperative Enterprise Development in Buffalo, New York

SIGMUND C. SHIPP, Hunter College—Social Capital, Cultural Capital, and Collective Economic Enterprises in Inner City Neighborhoods

AUGUSTIN K. FOSU, African Economic Research Consortium—The Calculus of Pan-Africanism

Discussants: JAMES B. STEWART, Pennsylvania State University

WILLENE A. JOHNSON, Federal Reserve Bank of New York

8:00 am, Sheraton—Liberty Suite 5

NAEFA

NAFTA Networking in Economic Policy, Research, Education and Business (F1)

Presiding: GEORGE M. VON FURSTENBERG, Indiana University

JULIETTA BENDER, U.S. Department of Commerce—Policy Development for NAFTA and Hemispheric Integration

JOHN J. KIRTON and JULIE SOLOWAY, University of Toronto—Environmental Research and Policy Endeavors in the NAFTA Context: Description and Evaluation

ALEJANDRO VILLAGOMEZ, Centro de Investigacion y Docencia Economicas—Educational Exchanges and Joint Research Opportunities in North America

FRANCISCO CARRADA-BRAVO, Thunderbird—Business Education and Joint Enterprise in the NAFTA Countries

Discussants: RAUL HINOJOSA-OJEDA, University of California—Los Angeles

WILLIAM C. GRUBEN, Federal Reserve Bank of Dallas

8:00 am, Sheraton—Carnegie 1

NAEFA

New Research in International Trade and Integration (F1)

Presiding: JORGE URRUTIA, Loyola University Chicago

ROBERT F. OWEN, University of Nantes, and DAVID ULPH, University College—London—Market Access, Economic Integration, and Social Welfare

Sunday • January 3

SANDRA POLASKI and MARIA ELENA VICARIO, Commission for Labor Cooperations—Employment in North America after NAFTA

MATIUR RAHMAN, McNeese State University, and MUHAMMAD MUSTAFA, South Carolina State University—U.S.-Japan Real Exports, Real Imports, and Yen-Dollar Real Exchange Rates: Linkage and Causality Analysis

WILLIAM E. JAMES, International Center for the Study of East Asian Development—Rules of Origin and the Competitive Position of Asian Textiles and Apparel Producers in the North American Market

Discussant: DRUSILLA BROWN, Tufts University

8:00 am, Sheraton—Madison Suite 6 SGE

Compensating Owners for Property Value Losses Caused by Federal Regulation: Issues and Alternatives (K2, K3, Q2, R5)

Presiding: ROBERT M. HUNT, Federal Reserve Bank of Philadelphia

TIM VANDENBERG, Congressional Budget Office—The Problem of Estimating Reductions in the Value of Individual Properties Affected by Regulation

ROBERT M. HUNT, Federal Reserve Bank of Philadelphia—Discouraging Federal Actions That Reduce the Value of Private Property: Evaluating Procedural and Financial Approaches

KEITH WIEBE, U.S. Department of Agriculture—Balancing Public and Private Interests in Land: Lessons for the Takings Debate from Experience with Voluntary Easement Programs

Discussants: NANCY BROOKS, University of Vermont

KEN RICHARDS, Indiana University

JAMES BOYD, Resources for the Future

8:00 am, Sheraton—Madison Suite 2 URPE

Political Economy of Health in the U.S.: Access, Outcomes, and Inequalities

Presiding: EDITH RASELL, Economic Policy Institute

PETER ARNO, Montefiore Medical Center—Economic Inequality and Public Health: What's the Connection?

NANCY BREEN, National Cancer Institute—Socio-economic Status and Access to Minimum Expected Treatment by Black and White Breast Cancer Patients

Sunday • January 3

MARIANNE FAHS, New School for Social Research—Estimates of Cost-Effectiveness of Breast Cancer Screening Programs Serving Marginalized Communities

EDITH RASELL, Economic Policy Institute—Paying for a Universal Health Insurance System

SUN
8:00

Discussant: NORM WAITZMAN, University of Utah

8:00 am, Sheraton—Madison Suite 3
URPE

Gender Economics

Presiding: SHAIANNE OSTERREICH, Mankato State University

BRIGETTE BECHTOLD, Central Michigan University—The Practice of Econometrics: A Feminist Critique

GUNSELI BERIK, University of Utah—Trade and Gender Gaps in Taiwan's Manufacturing Industry

JOHN BLANDFORD, University of Notre Dame—The Impact of Sexual Orientation on Wage Determination for Lesbian, Gay and Bisexual Workers

MARY KING, Portland State University—An Economic Understanding of Race, Gender and Class Violence in the United States

CAROLE MILLER, University of Rhode Island—The Effects of School Aged Children on Married Women's Labor Force Participation

STEPHANIE SEGUINO, University of Vermont—Gender Inequality and Economic Growth: A Cross-Country Analysis

Discussants: BRIGETTE BECHTOLD, Central Michigan University

MARY KING, Portland State University

DOUGLAS ORR, Eastern Washington University

SHAIANNE OSTERREICH, Mankato State University

RICHARD MCINTYRE, University of Rhode Island

JAMES WARNER, Gustavus Adolphus College

9:30 am, Grand Hyatt—Empire State Ballroom A
IRRA

Poster Session I

Presiding: CHERYL L. MARANTO, Marquette University

PETER HAYNES, Manukau Institute of Technology, New Zealand—The Ideologies and Politics of Partnership Unionism

LOUISE THORNTHWAITE and PETER SHELDON, Griffith University, Australia—Swedish Engineering Employers: The Search for Industrial Peace in the Absence of Centralized Collective Bargaining

BRIAN LEVINE, PricewaterhouseCoopers LLP—Increased Unionization under Multiple-Union Solicitation in Certification Elections: An Analysis of Competing Explanations

GLORIA JONES JOHNSON, PAULA MORROW, and W. ROY JOHNSON, Iowa State University—Perceived Overqualification Scale: Conceptualization and Validation

CHRISTINA CREGAN, University of Melbourne—Union Membership or Free Rider Status? The Paradox Revisited

CHRISTINA CREGAN, University of Melbourne—Ports of Entry in the Youth Market: A Mutual Dependency Analysis

PAUL JARLEY, Louisiana State University, RODERICK IVERSON, and DONNA BUTTIGIEG, University of Melbourne—Organizing Where No Majority Is Required: Exploring Variation in Union Membership Across Australian Workplaces

JOHN MCCLENDON, Temple University—Free Riders and Dues Payers: Determinants of Dues Paying Membership in a University Faculty Bargaining Unit

DAVID M. KAPLAN and EDWARD J. HERTENSTEIN, University of Illinois—Urbana-Champaign—Union Participation: A Labor Education Perspective

KAREN E. BOROFF, Seton Hall University—Exploring Preferences for Procedural and Distributive Justice

W. DAVID ALLEN, University of Alabama—Huntsville—The Self-Employment of Men and Women: What Are Their Motivations?

GLENDA FRYER and PETER HAYNES, Auckland Institute of Technology—Changing Patterns of Employment Relations: The New Zealand Major Hotel Industry

PAUL CHEN, Australian National University—The Impact of Product Market Competition on Wages

GREG SALTZMAN, University of Michigan—Legal Regulation of Collective Bargaining in Colleges and Universities

ALAIN KLARSFELD, Program Doctoral ESSEC-IAE d'Aix Provence—Skill-Based Tools as an Expression of Managerial Flexibility vs. Unions: Evidence from the French Pharmaceutical Industry

ROBERT HEBDON, Cornell University, and MILDRED WARNER, Community and Rural Development Institute—Privatization of Local Government Services in New York State

KAY DEVINE, RUTH COLLINS-NAKAI, and LINDA STAIRTON, University of Alberta—The Effects of Downsizing on Health Employees

EDWARD J. HERTENSTEIN, University of Illinois—Urbana-Champaign—Virtual Labor Education: An Evaluative Study

TONY ROYLE, Nottingham Trent University—McEurope: A Comparative Study of McDonald's Labor Relations in Europe

10:15 am, Sheraton—Conference Room H
AAEA

Microeconomic and Spatial Extensions in Computable General Equilibrium Modeling (C6)

Presiding: PETER BERCK, University of California—Berkeley

MAUREEN KILKENNY, Iowa State University—Modeling Rural vs. Urban Growth in Explicitly Spatial General Equilibrium

J. EDWARD TAYLOR, University of California—Davis, and ANTONIO YUNEZ-NAUDE, CEE, El Colegio de Mexico—Separability and Market Closure in Village Models: Implications for Policy Analysis, with an Application to Mexico

HANS LOFGREN and SHERMAN ROBINSON, International Food Policy Research Institute—Non-Separable Farm Household Decisions in a Computable General Equilibrium Model

Discussant: PETER BERCK, University of California—Berkeley

10:15 am, Hilton—Sutton Parlor North
AEA

Is This Expansion Different? (Panel Discussion) (E3, E5)

Presiding: MICHAEL BOLDIN, Conference Board

ALAN BLINDER, Princeton University

PHILLIP KLEIN, Pennsylvania State University

JAMES STOCK, Harvard University

MARK WATSON, Princeton University

VICTOR ZARNOWITZ, Foundation for International Business and Economic Research

10:15 am, Hilton—Rendezvous Trianon
AEA

Productivity: Issues of Measurement and Explanation (O4)

Presiding: DALE W. JORGENSON, Harvard University

NAZRUL ISLAM, Emory University—International Comparison of Total Factor Productivity

JESUS FELIPE, Asian Development Bank—Return to Scale, Primal and Dual Measures of Productivity

BART HOBIJN, New York University—Division of Labor and Economic Growth

SUN
10:1

Sunday • January 3

Discussants: ISHAQ NADIRI, New York University

PETER J. KLENOW, University of Chicago

BOYAN JOVANOVIC, New York University

10:15 am, Hilton—Nassau Suite A
AEA

Immigration, Labor Markets, and Related Issues

Presiding: HENRY FARBER, Princeton University

RACHEL FRIEDBERG, Brown University—The Impact of Mass Migration on the Israeli Labor Market

DEBORAH COBB-CLARK, Australian National University, and SHERRIE KOSSOUDJI, University of Michigan—Did Legalization Matter for Women? The Impact of IRCA on the Economic Mobility of Formerly Unauthorized Workers

TANJA BLACKSTONE, Naval Personnel Research and Development Center, and LEWIS SMITH, University of Mississippi—The Effects of Immigration on the Employment of White, Black and Hispanic Females

LINDA GOLDBERG and JOSEPH TRACY, Federal Reserve Bank of New York—Real Exchange Rates and Trade Policy: Short-Term versus Long-Term Market Implications

Discussants: GEORGE BORJAS, Harvard University

PINELOPI GOLDBERG, Princeton University

10:15 am, Hilton—Madison Suite
AEA

Household Structure and Child Outcomes (J1)

Presiding: ANDREA BELLER, University of Illinois—Urbana-Champaign

DANIELA DEL BOCA, University of Turin—Italy and New York University, and ROCIO RIBERO, Yale University—Child Support Transfers and Post-Divorce Arrangements

JOHN ERMISCH and MARCO FRANCESCONI, University of Essex, United Kingdom—Intergenerational Influences and Transfers

CHRISTOPHER FLINN, New York University—Modes of Interaction Between Divorced Parents

ANTONIO MERLO, University of Minnesota—Marriage-Specific Investment and Divorce

Discussants: LINDA EDWARDS, City University of New York
WILBERT VAN DER KLAUW, New York University
ROBERT WILLIS, University of Michigan
JACOB KLERMAN, Rand

10:15 am, Hilton—Clinton Suite
AEA

Kindleberger's Challenge: International Public Goods (D7, H4, H5)

Presiding: JURGEN BRAUER, Augusta State University

JOHN GARRETT, University of Tennessee—Chattanooga—Disarmament as an International Public Good

DAVID GOLD, United Nations—Does Military R&D Generate Public Goods?

RUBEN MENDEZ, United Nations Development Program—Peace and War as International Public Goods and Bads

TODD SANDLER, Iowa State University—Global and Regional Public Goods: A Prognosis for Collective Action

Discussant: MARTIN MCGUIRE, University of California—Irvine

10:15 am, Hilton—Gramercy Suite A
AEA

Is Exam-Certified High School Equivalency Effective? (I2, J3)

Presiding: JOSEPH ALTONJI, Northwestern University

JAMES HECKMAN, JINGJING HSEE, and EDWARD VYTALACIL, University of Chicago—The Effect of the GED on Wage Profiles

DEAN LILLARD, Cornell University—Accounting for Substitution Between Credentials in Estimates of the Return to GED and High School Diplomas

RICHARD MURNANE, JOHN H. TYLER, and JOHN B. WILLETT, Harvard University—Estimating the Impact of the GED on the Earnings of Young Dropouts Using a Series of Natural Experiments

Discussants: DEREK NEAL, University of Chicago

JULIAN BETTS, University of California—San Diego



Sunday • January 3

10:15 am, Hilton—Petit Trianon
AEA

Crime and Economics (J2, K4)

Presiding: STEVEN RAPHAEL, University of California—San Diego

JOHN J. DONOHUE III, Stanford University, and STEVEN D. LEVITT, University of Chicago and American Bar Foundation—The Impact of Race on Policing, Arrest Patterns, and Crime

STEVE MACHIN and COSTAS MEGHIR, London School of Economics—Crime and Economic Incentives

STEVEN RAPHAEL, University of California—San Diego, and RUDOLF WINTER-EBMER, University of Linz—Austria—The Effect of Regional Unemployment on Violent and Property Crime

PHILIP J. COOK, Duke University, JENS LUDWIG, Georgetown University, and TED R. MILLER, National Public Service Research Institute—The Benefits of Reducing Gun Violence

Discussants: ALEJANDRO GAVIRIA, Inter-American Development Bank

DANIEL NAGIN, Carnegie Mellon University

PETER SIEGELMAN, Yale University

10:15 am, Hilton—West Ballroom
AEA

Social Security Privatization and Market Risk (D1, G1, E6, E2)

Presiding: JUNE E. O'NEILL, Congressional Budget Office

HENNING BOHN, University of California—Santa Barbara—Social Security Privatization and Intergenerational Risk Sharing

MARTIN FELDSTEIN, National Bureau for Economic Research and Harvard University—Alternative Approaches to Risk in a Funded Social Security System

KENT SMETTERS, University of Pennsylvania—Social Security Privatization and Risk: Uncovering the Hidden Liabilities

Discussants: STEPHEN ZELDES, Columbia University

JAN WALLISER, Congressional Budget Office

10:15 am, Hilton—Trianon Ballroom
AEA

Endogenous Preferences (D0)

Presiding: IGNACIO PALACIOS-HUERTA, Brown University and Stanford University

PAUL M. ROMER, Stanford University—Thinking and Feeling

IGNACIO PALACIOS-HUERTA, Brown University and Stanford University, and JESUS J. SANTOS, University of Chicago—A Theory of Markets and Endogenous Preferences

EDWARD L. GLAESER, Harvard University—The Endogenous Formation of Values

Discussants: GARY S. BECKER, University of Chicago

DAVID I. LAIBSON, Harvard University

DARON ACEMOGLU, Massachusetts Institute of Technology

SUN
10:15

10:15 am, Hilton—Gramercy Suite B
AEA

Child Welfare (I3)

Presiding: ANGUS DEATON, Princeton University

ANNE CASE and SARA MCLANAHAN, Princeton University—Child Support and Child Well-Being

CHRISTINA PAXSON, Princeton University, and JANE WALDFOGEL, Columbia University—The Effects of Economic Fluctuations on Child Abuse and Neglect

JANET CURRIE and DUNCAN THOMAS, University of California—Los Angeles—The Effects of Early Childhood Experiences on Future Outcomes

Discussants: JULIE NELSON, Brandeis University

ROBERT POLLAK, Washington University—St. Louis

10:15 am, Hilton—Beekman Parlor
AEA

Asian Financial Crisis: Taiwan, Hong Kong and Their Neighbors

Presiding: GEORGE C. TIAO, University of Chicago

Sunday • January 3

LEONARD K. CHENG, Y.K. KWAN, and FRANCIS T. LUI, Hong Kong University of Science and Technology—Risk Premium, Currency Board and Attacks on the Hong Kong Dollar

S. C. HU, J. L. LIN, J. D. SHEA, and C. S. WU, Academia Sinica, Taiwan—The Asian Financial Crisis: A Comparative Analysis of the Taiwan Experience

LAWRENCE J. LAU, Stanford University—The Predictability of the East Asian Currency Crisis

JEFFREY SACHS, Harvard University—Financial Market Instability and the East Asia Crisis

Discussant: GREGORY C. CHOW, Princeton University

10:15 am, Hilton—Nassau Suite B
AEA

The Economics of the Communist Collapse (Panel Discussion) (P0)

Presiding: ABRAM BERGSON, Harvard University

JOSEF C. BRADA, University of Arizona

GERTRUDE SCHROEDER GREENSLADE, University of Virginia

HERBERT S. LEVINE, University of Pennsylvania

JAN SVEJNAR, University of Michigan

10:15 am, Hilton—Sutton Parlor Center
AEA

The State of Economic Education (A2)

Presiding: JOHN TAYLOR, Stanford University

WILLIAM E. BECKER, Indiana University, and MICHAEL WATTS, Purdue University—How Departments Evaluate Teaching

WILLIAM WALSTAD and SAM ALLGOOD, University of Nebraska—Lincoln—What Do Recent College Graduates Know About Economics?

MICHAEL K. SALEMI, University of North Carolina—Chapel Hill, and JOHN J. SIEGFRIED, Vanderbilt University—Economic Education: Where Have We Been and Where Are We Going?

Discussants: W. LEE HANSEN, University of Wisconsin—Madison

PHILLIP SAUNDERS, Indiana University

JOHN TAYLOR, Stanford University

10:15 am, Hilton—Room 524
AEA/IHEA

Implications of Economic Analysis for the Design of Randomized Clinical Trials in Medicine (11)

Presiding: DAVID CUTLER, Harvard University

MARK MCCLELLAN, Stanford University—Integrating Randomized and Observational Evidence on Medical Treatment Effects

DAVID MELTZER, University of Chicago—Medical Decision Analysis and the Value of Information

TOMAS PHILIPSON, University of Chicago—Pareto Optimal Experimental Design

Discussants: JOSHUA ANGRIST, Massachusetts Institute of Technology

ERNST BERNDT, Massachusetts Institute of Technology

DAVID CUTLER, Harvard University

SUN
10:15

10:15 am, Hilton—Room 520
AEA/NEA

Financial Services in the Black Community (G2)

Presiding: WILLIAM DARITY, JR., University of North Carolina—Chapel Hill, and NGINA CHITEJI, University of Michigan

GARY A. DYMSKI, University of California—Riverside—Formal and Informal Banking in Multi-ethnic Los Angeles: Implications for African-American Community Development

GWENDOLYN FLOWERS, DC Financial Responsibility and Management Assistant Authority—Community Development Banking and Community Empowerment

CHRISTOPHER HENDERSON, University of North Carolina—Chapel Hill—Black-Owned Banks and Attitudes Toward Risk

FRANK STAFFORD and NGINA CHITEJI, University of Michigan—Bank Account Ownership and Asset Accumulation Among African-American Households: Evidence from the Panel Study of Income Dynamics

Discussants: ROBERT AVERY, Federal Reserve Board

ELIJAH BREWER, Federal Reserve Bank of Chicago

DARRYL GETTER, U. S. Naval Academy

SONYA WILLIAMS STANTON, Ohio State University

Sunday • January 3

10:15 am, Sheraton—Liberty Suite 5
AEA/NAEFA

Financial Liberalization and Financial Fragility (G1)

Presiding: SVEN ARNDT, Claremont McKenna College

BRENDA GONZALEZ-HERMOSILLO, International Monetary Fund—Determinants of Banking System Fragility: Some Empirical Regularities

PHILIP BROCK, University of Washington, and LILIANA ROJAS-SUAREZ—Inter-American Development Bank—Interest Rate Spreads and Financial Fragility: Bank Panel Data Evidence for Latin America

KENT HARGIS, University of South Carolina—The Impact of Foreign Investment Liberalizations on Volatility and Stock Market Development in Latin America

WILLIAM C. GRUBEN, JA-HYEONG KOO, and ROBERT MOORE, Federal Reserve Bank of Dallas—Deposit Insurance, Financial Sector Liberalization and Risky Behavior

Discussants: EUGENIA CORREA, Universidad Nacional Autónoma de México

ANDRÉS BLANCAS NERIA, Universidad Nacional Autónoma de México

ANDREW F. BRIMMER, Brimmer & Co., Inc.

10:15 am, Hilton—Regent Parlor
AFA

Interest Rate Process and Fixed Income Valuation (G1)

Presiding: THOMAS S. Y. HO, BARRA, Inc.

ANDREW JEFFREY, Yale University—An Empirical Examination of a Path-Dependent Term Structure Model

ANDREA BERARDI, London Business School—Term Structure, Non-Neutral Inflation, and Economic Growth: A Three-Factor Model

CHEN GUO, University of Ottawa—A Linear Solution to the Multivariate Term Structure Model of Langetieg

GEORGE CHACKO, Harvard University—Continuous-Time Estimation of Affine Term Structure Models: A General Approach

Discussants: DONG-HYUN AHN, University of North Carolina—Chapel Hill

IOULIA IOFFE, York University

PETER HONORE, Aarhus School of Business

DAVID C. SMITH, University of Florida

10:15 am, Hilton—Murray Hill A
AFA

Information and Asset Prices: Empirical (G1)

Presiding: DONALD KEIM, University of Pennsylvania

JOSEF LAKONISHOK, University of Illinois—Urbana-Champaign, and INMOO LEE, Case Western Reserve University—Are Insiders' Trades Informative

PADMA KADIYALA and MICHAEL R. VETSUYPENS, Southern Methodist University—Bullish Bear Signal: A Study of Short Positions Around Stock Splits

ALON BRAV, Duke University—Inference in Long-Horizon Event Studies: A Bayesian Approach with Application to Initial Public Offerings

Discussants: CHRISTOPHER C. GECZY, University of Pennsylvania

JENNIFER CONRAD, University of North Carolina—Chapel Hill

A. CRAIG MACKINLAY, University of Pennsylvania

10:15 am, Hilton—Murray Hill B
AFA

Perspectives on Asset Market Returns (G1)

Presiding: WAYNE E. FERSON, University of Washington

BHAGWAN CHOWDHRY, University of California—Los Angeles, and SHERIDAN TITMAN, University of Texas—Why Real Interest Rates, Cost of Capital, and Price/Earnings Ratios Vary Across Countries

LUBOS PASTOR, University of Pennsylvania—Portfolio Selection and Factor Models

TYLER SHUMWAY, University of Michigan—Explaining Returns with Loss Aversion

Discussants: JOSHUA COVAL, University of Michigan

H. DOUGLAS WHITTE, University of Washington

GURDIP BAKSHI, University of Maryland

10:15 am, Hilton—Sutton Parlor South
AFA/AREUEA

Real Estate Investment Trusts (G2)

Presiding: CROCKER H. LIU, New York University

JARL KALLBERG, CROCKER H. LIU, and ANAND SRINIVASAN, New York University—Evaluating Stock Price Volatility: The Case of REITs

SUN
10:15

Sunday • January 3

DAVID T. BROWN, University of Florida, and TIMOTHY RIDDIOUGH, Massachusetts Institute of Technology—Unsecured Debt Financing by REITs

DENNIS CAPOZZA and PAUL SEGUIN, University of Michigan—Debt, Agency, and Management Contracts in REITs: The External Advisor Puzzle

THOMAS FIELDS, Northwestern University, SRINIVASAN RANGAN, University of California–Davis, and S. RAMUN THIAGARAJAN, Northwestern University—Market Valuation Performance Measures in the Real Estate Investment Trust Industry

Discussants: CHRISTOPHER MAYER, Columbia University

DENNIS CAPOZZA, University of Michigan

WILLIAM N. GOETZMANN, Yale University

STEPHEN J. BROWN, New York University

10:15 am, Hilton—Room 534
AREUEA

Location Decisions and Household Mobility (R3)

Presiding: BRUCE WEINBERG, Ohio State University

HAROLD ELDER and PATRICIA RUDOLPH, University of Alabama—Mobility and Housing Tenure Transitions of Older Americans

STUART ROSENTHAL, Virginia Tech University, and WILLIAM STRANGE, University of British Columbia—The Location Decisions of High Technology Firms: Geography, Not Political Boundaries

LEON SHILTON, Fordham University, and CRAIG STANLEY, California State University–Sacramento—The Birth and Death of Firms

GARY ENGELHARDT, Dartmouth College—Housing Leverage and Household Mobility

Discussants: MIKI SEKO, Keio University

ED COULSON, Pennsylvania State University

BRUCE WEINBERG, Ohio State University

DONALD HAURIN, Ohio State University

10:15 am, Hilton—Room 543
AREUEA

Price Indices (G1)

Presiding: THOMAS THIBODEAU, Southern Methodist University

PIET EICHHOLTZ, Maastricht University and University of Amsterdam, and MARCEL THEEBE, University of Amsterdam and Tinbergen Institute—Long-Run Repeated-Rent Indices for Residential Property

MARION STEELE, University of Guelph—House Price Outliers: Their Impact on Estimated House Price Indexes Using Home Owner Estimate, and Alternative Robust Estimation Methods

JOHN CLAPP and CARMELO GIACCOTTO, University of Connecticut—Revisions in Repeat Sales Price Indices: Here Today, Gone Tomorrow?

DAVID GELTNER, University of Cincinnati, and WILLIAM GOETZMANN, Yale University—Two Decades of Commercial Property Returns: A NCREIF Index Using Independent Appraisals

Discussants: KARL CASE, Wellesley College
STEPHEN MALPEZZI, University of Wisconsin
JOHN KNIGHT, University of the Pacific
JACK CORGEL, Cornell University

10:15 am, Hilton—Morgan Suite
ACES

Fiscal Federalism and Local Governance in Russia (P2, H7)

Presiding: DANIEL BERKOWITZ, University of Pittsburgh
EKATERINA ZHURAVSKAYA, Harvard University—Incentives to Provide Local Public Goods: Russian Style Fiscal Federalism
DANIEL BERKOWITZ and DAVID N. DEJONG, University of Pittsburgh—Internal Borders
MARTHA H. DE MELO, World Bank, and GUR OFER, Hebrew University of Jerusalem—Structural Reform at the Local Level: Evolving Markets and City Governments along the Volga
IRA GANG and ROBERT STUART, Rutgers University—The Political Economy of Soviet City Growth

Discussants: DAVID WILDASIN, Vanderbilt University
MICHAEL ALEXEEV, Indiana University

10:15 am, Sheraton—Liberty Suite 2
AEDSB

Stock Market, Trade and Economic Growth in Bangladesh Economy (05)

Presiding: RAISUDDIN AHMED, International Food Policy Research Institute

SUN
10:15

Sunday • January 3

M. KABIR HASSAN, University of New Orleans—Trade With India and Trade Policies of Bangladesh

FARIDA KHAN, University of Wisconsin—Parkside—A Decade of Trade Reforms: What is the Impact on Industry in Bangladesh?

FORREST E. COOKSON, Democracy in Development Inc.—Economic Development of Northwest Bangladesh

S. M. JASIMUDDIN, University of Dhaka, and MATTHEW R. MOREY, Fordham University—The Role of Dhaka Stock Exchange in the Economic Development of Bangladesh

Discussants: MAZHAR M. ISLAM, Texas A&M International University

M. KABIR HASSAN, University of New Orleans

SHAHABUDDIN M. HOSSAIN, International Monetary Fund

10:15 am, Sheraton—Carnegie 1
AFEE

Prominent Institutional Economists (B3)

Presiding: WALTER C. NEALE, University of Tennessee

PHILIP O'HARA, Curtin University, Australia—A Centenary Celebration of The Theory of the Leisure Class (1899–1999): The Relevance of Veblen's Political and Social Economy for the Twenty-First Century

THOMAS D. CURTIS, University of South Florida—Similarities of T. Veblen Institutionalism and Max Weber Historical School

E. RAY CANTERBURY, Florida State University—Did Veblen Influence Scott Fitzgerald's *The Great Gatsby*?

R. A. GONCE, Grand Valley State University—J. R. Common's Five Big Years: 1899–1904

MARC R. TOOL, California State University—Sacramento—Social Value Theory and Economic Progress: The Neoinstitutional Economics of J. Fagg Foster

Discussants: Session Participants

10:15 am, Sheraton—Carnegie 2
AFEE

Regional Economic Integration (R0)

Presiding: HOWARD BODENHORN, Lafayette College

GLEN ATKINSON, University of Nevada-Reno—Developing Global Institutions: Lessons to be Learned from Regional Integration Experiences

MIKE CARROLL, West Virginia State College—Re-embedding the Regional Economy: The Cultural Significance of Town Centers

JOHN A. JAMES, University of Virginia—The Convergence of Domestic Exchange Rates before the Federal Reserve System

JANE KNODELL, University of Vermont—The Evolution of the Domestic Exchanges in the Midwest, 1830–1859

JEROME SHERIDAN, Brussels Center, American University—The Evolution of the Euro and the Dollar

SUN
10:15

Discussants: Session Participants

**10:15 am, Sheraton—Conference Room I
ASE**

Policies and Women's Strategies to Mitigate the Adverse Effects of Global Economic Changes

Presiding: NAHID ASLANBEIGUI, Monmouth University

ALEXANDRA BERNASEK, Colorado State University—Banking on Social Change: the Grameen Bank

EILEEN STILLWAGGON, Gettysburg College—Effective Health Policies

JEAN PYLE, University of Massachusetts-Lowell—Housing Policy and Women's Well-being in Singapore

BARBARA HOPKINS, Wright State University—Women's Activism in Response to Transition in Russia and China

GALE SUMMERFIELD, Monterey Institute of International Studies, STEVE PRESSMAN, Monmouth University, and NAHID ASLANBEIGUI, Monmouth University—Strategies of Women in an Age of Economic Transformation

Discussants: GALE SUMMERFIELD, Monterey Institute of International Studies
STEVE PRESSMAN, Monmouth University

**10:15 am, Sheraton—Park Suite 4
ASGE**

Economics of Altruism: What Affects Charitable Giving? (D6)

Presiding: THEODORE TSUKAHARA, Saint Mary's College

Sunday • January 3

JAMES R. ANDREONI, University of Wisconsin, ELEANOR BROWN, Pomona College, and ISAAC C. RISCHALL, McMaster University—Charitable Giving by Couples: Who Decides and How Does it Matter?

RALPH CHAMI and CONNELL R. FULLENKAMP, University of Notre Dame—Should Gift Giving Be Subsidized?

WILLIAM T. HARBAUGH, University of Oregon, and CATHERINE S. KRAUSE, University of New Mexico—Altruistic Behavior in Children: An Experimental Study

BRIAN DUNCAN, University of Colorado—Denver—The Relationship Between Compensating Differentials and Volunteerism: The Case of School Teachers

Discussant: SHELLY LUNDBERG, University of Washington

10:15 am, Sheraton—New York Ballroom B AERE

Environmental Policy in Practice

Presiding: DALLAS BURTRAW, Resources for the Future

CURTIS CARLSON, National Oceanic and Atmospheric Administration, DALLAS BURTRAW, Resources for the Future, and MAUREEN CROPPER, World Bank and University of Maryland, and KAREN PALMER, Resources for the Future—Sulfur Dioxide Control by Electric Utilities: What are the Gains from Trade?

SUZI KERR, University of Maryland, and RICHARD NEWELL, Resources for the Future—Technology Adoption in the Production of Leaded Gasoline

DEAN LUECK, Montana State University, and JEFFREY MICHAEL, North Carolina State University—Preemptive Habitat Destruction and the Endangered Species Act: The Case of the Red-Cockaded Woodpecker

MICHAEL R. MOORE and MATTHEW KOTCHEN, University of Michigan—Private Provision of Public Goods Evidence from Participation in a "Green" Electricity Program

10:15 am, Hilton—Room 504 AFE

Agency Problems and Institutional Investors (G2, G3)

Presiding: LARRY LANG, World Bank and University of Chicago

N. K. CHIDAMBARAN, New York University and Tulane University, and KOSE JOHN, New York University—Relationship Investing, Managerial Compensation, and Corporate Governance

SUNIL WAHAL, Emory University, and JOHN MCCONNELL, Purdue University—
Do Institutional Investors Exacerbate Managerial Myopia?

ROBERT PARRINO, RICHARD SIAS, and LAURA T. STARKS, University of Texas—
Austin—Voting with Their Feet: Institutional Ownership and CEO Turnovers

RAFAEL LA PORTA, FLORENCIO LOPEZ-DE-SILANES, ANDREI SHLEIFER, Harvard
University, and ROBERT W. VISHNY, University of Chicago—Agency Problems and
Dividend Policies Around the World

SUN
10:1

Discussants: ANANT K. SUNDARAM, American Graduate School of International
Management

JAY C. HARTZELL, New York University

TIM C. OPLER, Ohio State University

LEMMA W. SENBET, University of Maryland

10:15 am, Sheraton—Madison Suite 5
CEANA

Economic Development (01)

Presiding: SUZANNE MCCOSKEY, United States Naval Academy

SAU-HIM PAUL LAU, Australian National University—Testing the Long Run Effect
of Investment on Output

CHI-WA YUEN, University of Hong Kong, ISAAC EHRLICH, State University of New
York—Buffalo, and JIAN-GUO ZHONG, PNC National Bank—Economic Growth and
Economic Equality: Some Evidence and a Suggested Interpretation

HAIZHENG LI, Georgia Institute of Technology—Symmetrically Censored GMM
Estimation of Labor Supply and Specification Tests

SUZANNE MCCOSKEY, U. S. Naval Academy and CHIHWA KAO, Syracuse
University—How Does Your Output Grow? Tests on Poolability in Panel Cointegration

Discussants: BEEN-LON CHEN, Institute of Economics Academia Sinica

WEN-JEN HSIEH, National Cheng Kung University

QI LI, University of Guelph

HAIZHENG LI, Georgia Institute of Technology

10:15 am, Sheraton—Madison Suite 4
CES

Economic Reforms in China

Presiding: DIANQING XU, Huron College, University of Western Ontario

Sunday • January 3

XIAO YUAN DONG and LOUIS PUTTERMAN, University of Winnipeg—China's State Owned Enterprises in the First Reform Decade: Analysis of a Declining Monopsony

WEI YU, Boston University—Social Desire and Willingness to Share: China's Rural Health Care Financing Policy

SHAOMIN LI, SHUHE LI, and WEIYING ZHANG, City University of Hong Kong and Peking University—Competition and Industrial Change: Privatization in China

SHUNFENG SONG and KEVIN ZHANG, University of Nevada and Illinois State University—How Does Foreign Direct Investment Interact with Regional Disparities in China? A Panel Data Analysis

AIMIN CHEN, LING LIN, and SHIQING LIU, Indiana State University—Holding on to the Large and Freeing the Small: How Does China Do It?

CARSTEN HOLZ, Hong Kong University of Science and Technology—Financing and the Growth of Township and Village Enterprises in China

Discussants: GUOQIANG TIAN, Texas A&M University

YIJIANG WANG, University of Minnesota

XIAOKAI YANG, Monash University

10:15 am, Hilton—Room 510
CS

Weird Science

Presiding: JEAN-LAURENT ROSENTHAL, University of California—Los Angeles

DORA COSTA, Massachusetts Institute of Technology—Federal Policy, Hours, and Employment During the Great Depression

HAJIME HADEISHI, Federal Trade Commission—Infant and Child Mortality in 18th Century France: A Function of Income?

CAROL SHIUE, Yale University—Market Arbitrage and Transport Routes: Evidence from 18th Century China

Discussants: JEAN-LAURENT ROSENTHAL, University of California—Los Angeles

JOHN HOWARD BROWN, Georgia Southern University

10:15 am, Sheraton—Liberty Suite 3
ES

Topics in Econometrics I

Presiding: ARTHUR LEWBEL, Brandeis University

BRYAN BROWN, Rice University, WHITNEY NEWBY, Massachusetts Institute of Technology—Efficient Bootstraps for Semiparametric Models

CHUNRONG AI, University of Florida and XIAOHONG CHEN, University of Chicago—Semiparametric Efficient Estimators Based on Conditional Moment Restrictions with Unknown Functions

ARTHUR LEWBEL, Brandeis University, and DANIEL MCFADDEN, University of California—Berkeley—Estimating Features of a Distribution from Binomial Data

Discussants: RICHARD SPADY, Oxford University
WHITNEY NEWBY, Massachusetts Institute of Technology
ROBIN C. SICKLES, Rice University

SUN
10:15

10:15 am, Sheraton—Liberty Suite 4
ES

Volatility

Presiding: G. WILLIAM SCHWERT, University of Rochester

A. RONALD GALLANT, University of North Carolina, CHIEN-TE HSU, University of Vienna, and GEORGE TAUCHEN, Duke University—Calibrating Volatility Diffusions and Extracting Integrated Volatility

TORBEN ANDERSEN, Northwestern University, TIM BOLLERSLEV, Duke University, and FRANCIS X. DIEBOLD, University of Pennsylvania—What Do We Really Know About High-Frequency Volatility Dynamics?

JONATHAN WRIGHT, University of Virginia—Inference for the FIGARCH Model Using Rank Tests

Discussants: TORBEN ANDERSEN, Northwestern University
DAVID BACKUS, New York University
JEAN-MARIE DUFOUR, University of Montreal

10:15 am, Sheraton—Park Suite 1
ES

International Business Cycles

Presiding: ELLEN MCGRATTAN, Federal Reserve Bank of Minneapolis

ALESSANDRA FOGLI, and FABRIZIO PERRI, University of Pennsylvania—Persistent Growth: An International Perspective

ROBERT KOLLMANN, ERUDITE—Université de Paris XII—Fiscal Policy in Open Economies with Nominal Rigidities: A General Equilibrium Perspective

Sunday • January 3

PHILIPPE AGHION, University College–London, PHILIPPE BACCHETTA, Studienzentrum Gerzensee, and ABHIJIT BANERJEE, Massachusetts Institute of Technology—Capital Markets and the Instability of Open Economies

Discussants: KEI-MU YI, Federal Reserve Bank of New York
ELLEN MCGRATTAN, Federal Reserve Bank of Minneapolis
URBAN JERMANN, University of Pennsylvania

**10:15 am, Sheraton—Park Suite 2
ES**

Models of Bounded Rationality

Presiding: SCOTT PAGE, University of Iowa

TED O'DONOGHUE, Cornell University, and MATTHEW RABIN, University of California—Berkeley—Addiction and Present-Biased Preferences

CARS HOMMES, University of Amsterdam, and BARKLEY ROSSER, James Madison University—Consistent Expectations and Complex Dynamics

LU HONG, Syracuse University, and SCOTT PAGE, University of Iowa—Diversity and Optimality

Discussants: P. A. CHIAPPORI, University of Chicago

SCOTT PAGE, University of Iowa

JEFF ELY, Northwestern University

**10:15 am, Sheraton—Park Suite 3
ES**

Lending in Poor Societies

Presiding: AUBHIK KHAN, University of Virginia

ANJINI KOCHAR, Stanford University—An Empirical Analysis of Income Pooling within Inter-generational Households: Evidence from Rural Pakistan

ASHOK RAI, Harvard University, and GIORGIO TOPA, New York University—Does Group Lending Reach the Vulnerable? Evidence from Northern Bangladesh

JOHN MCMILLAN and CHRISTOPHER WOODRUFF, University of California—San Diego—Interfirm Relationships and Informal Credit in Vietnam

Discussants: AUBHIK KHAN, University of Virginia

PETER THOMPSON, University of Houston

MAITRESH GHATAK, University of Chicago

**10:15 am, Sheraton—Conference Room K
ES**

Industrial Organization I

Presiding: RACHEL E. KRANTON, University of Maryland

HUGO HOPENHAYN, University of Rochester, and MATTHEW MITCHELL, University of Minnesota—Optimal Patent Length and Breadth with Asymmetric Information

DIEGO RODRIGUEZ-PALENZUELA, Universitat Pompeu Fabra—Communication Costs, Secrecy and the Boundaries of the Firm

WALTER NOVAES, University of Washington, and LUIGI ZINGALES, University of Chicago—Bureaucracy as a Mechanism to Generate Information

Discussants: RACHEL KRANTON, University of Maryland

MICHAEL RYALL, University of Rochester

SUN
10:1

**10:15 am, Hilton—Room 529
IOS**

Economic Issues Posed by Microsoft (Roundtable) (L1, L4)

Presiding: JOHN KWOKA, George Washington University

WILLIAM COMANOR, University of California—Santa Barbara

NICHOLAS ECONOMIDES, New York University

STEVEN MARTIN, University of Copenhagen

DANIEL RUBENFELD, U. S. Department of Justice

**10:15 am, Grand Hyatt—Broadway
IRRA**

1999 IRRA Research Volume: Employment Dispute Resolution in the Changing Workplace (Workshop)

Presiding: ADRIENNE EATON and JEFFREY KEEFE, Rutgers University

PETER FEUILLE, University of Illinois—Urbana-Champaign—Grievance Mediation

JILL KRIESKY, West Virginia University—Trends in Dispute Resolution in the Public Sector

DENISE CHACHERE, Saint Louis University—Non-Union Employment Arbitration

MICHELLE KAMINSKI, University of Illinois—Urbana-Champaign—Discipline and Rights Dispute Settlement in Transformed Workplaces

Sunday • January 3

DAVID LEWIN, University of California—Los Angeles—Empirical Research on the Grievance Procedure and Arbitration: A Review

JAMES A. GROSS, Cornell University—Values and Justice in Labor and Employment

ARNOLD M. ZACK, Arbitrator, Boston—Agreements to Arbitrate and the Waiver of Rights

10:15 am, Grand Hyatt—Carnegie Hall IRRA

The Asian Crisis and the Industrial Relations Connection (Workshop)

Presiding: MARK THOMPSON, University of British Columbia

CHRISTOPHER ERICKSON, University of California—Los Angeles, and SAROSH KURUVILLA, Cornell University—Skill Development and Economic Growth in East and Southeast Asia

YOUNG-BUM PARK, Hansung University—The Financial Crisis in Korea: The Industrial Relations Connection

ANIL VERMA, University of Toronto—Effective Skill Formation: The Public-Private Partnership

Discussants: RUSSELL E. SMITH, Washburn University

GORDON BETCHERMAN, World Bank

10:15 am, Grand Hyatt—Alvin IRRA

Lessons from Firm-Level Data: Productivity and Performance (Symposium)

Presiding: JAMES REBITZER, Case Western Reserve University

HENRY S. FARBER, Princeton University, and KEVIN F. HALLOCK, University of Illinois—Urbana-Champaign—Downsizing and Stock Prices, 1970–1997

ANN BARTEL, CASEY ICHNIOWSKI, Columbia University, RICHARD FREEMAN, Harvard University, and MORRIS KLEINER, University of Minnesota—Human Resource Management and Productivity in the Banking Industry

JON GANT, KATHRYN SHAW, Carnegie Mellon University, and CASEY ICHNIOWSKI, Columbia University—Getting the Job Done: Production Functions in High Performance Organizations

SUSAN ATHEY and SCOTT STERN, Massachusetts Institute of Technology—The Adoption and Productivity of Information Technology and Training in 911 Centers

Discussants: DOUGLAS KRUSE, Rutgers University

ERICA GROSHEN, Federal Reserve Bank of New York

10:15 am, Sheraton—Conference Room L
IAFFE

**Feminist Economics: Directions for Disciplinary Transformation (Roundtable)
(D6)**

Presiding: JEAN SHACKELFORD, Bucknell University

S. CHARUSHEELA, University of Washington—Post-colonial/Post-structural
Innovations

EDITH KUIPER, University of Amsterdam—Feminist Economics Between Mission
and Practice

NANCY HARTSOCK, University of Washington—Women and Democracy: Voices
of the Disempowered

RHONDA M. WILLIAMS, University of Maryland—Lessons from Some “Race
Women”

DIANA STRASSMANN, Rice University—Theory for a More Activist Economics

SUN
10:1

10:15 am, Sheraton—Liberty Suite 1
ISINI

Impacts and Prospective of Globalization

Presiding: JORGE URRUTIA, Loyola University of Chicago

ANTONINA IVANOVA, Universidad Autonoma de Baja California—Mexico—Impacts
of Globalization on the Mexican Banking System

VAL SAMONIS, University of Toronto—Coping with the New King of Crisis in the
Global Village

RAMON A. RAMOS-ARRIAGADA and CRISTINA CASTILLO-GATICA, Universidad
de Santiago de Chile—Is Globalization a Route to World Crisis?

AUKE LEEN, Wageningen Agricultural University, The Netherlands—Improving Global
Competition the Consumers Way

STANLEY J. LAWSON, St. John’s University—Pacific Rim Economy and
Globalization

Discussants: RAUL MONCARZ, Florida International University

DOUGLAS O. WALKER, United Nations

SARAH GORDON, St. John’s University

ALEJANDRO IBARRA, ITESM, Mexico

ANNE I. BYNOE, Pace University

Sunday • January 3

**10:15 am, Sheraton—Madison Suite 1
MEEA**

Labor Issues and Political Economy in Turkey (D1, J1, P1)

Presiding: NEJAT ANBARCI, Florida International University

NEJAT ANBARCI, Florida International University, and E. MINE CINAR, Loyola University Chicago—Intra-Marital Sharing Rules with Evidence from Turkey

SAJID CHINOY, Stanford University, PRAVIN KRISHNA, Brown University and Stanford University, and DEVASHISH MITRA, Florida International University—Trade Liberalization and Factor Demand Elasticities: Evidence from Turkey

HALUK ERLAT, Middle East Technical University, and TANJU YORULMAZER, New York University—Measuring Persistence in Turkish Macroeconomic Time Series

CEM KARAYALCIN, Florida International University—Political Economy of State-Owned Enterprises

HASAN KIRMANOGLU, Istanbul Silgi University, and MUSTAFA EGE YAZGAN, University of Sussex—Distributional Dynamics in the Turkish Private Manufacturing Industry (1988–1997)

Discussants: HASSAN ARVIN-RAD, Wayne State University

BULENT UYAR, University of Northern Iowa

MEHMET EMIN KARAASLAN, Alfred University

**10:15 am, Hilton—Room 548
PSSI**

Coping with Ethnic Conflict: The Potential of Peace Economics (Panel Discussion)

Presiding: WALTER ISARD, Cornell University

DIETRICH FISCHER, Pace University

AKIRA HATTORI, Fukuoka University, Japan

CHARLES ANDERTON, College of the Holy Cross

MANAS CHATTERJI, Binghamton University

IWAN AZIS, University of Indonesia and Cornell University

10:15 am, Sheraton—Madison Suite 6
SGE

Race, Gender and Higher Education (J0, I2)

Presiding: JAMES R. SPLETZER, U.S. Bureau of Labor Statistics

SUSAN AVERETT, MEGAN YOUNG, Lafayette College, and MICHELE MCLENNAN, Ursinus College—Does the Rate of Return to College Affect the Educational Decisions of Black and White Youth?

JILL CONSTANTINE, Williams College—The Returns to Attending Historically Black Colleges and Universities: Differences by Gender

SARAH E. TURNER, University of Virginia—On to Graduate School: Differences in the Choices of Men and Women

Discussants: LAURA ARGYS, University of Colorado—Denver

DONNA S. ROTHSTEIN, U. S. Bureau of Labor Statistics

SARA SOLNICK, University of Miami

SUN
10:1

10:15 am, Hilton—Room 551
TPUG

The Economics of Air Transportation

Presiding: JANET NETZ, Purdue University

OLIVER RICHARD, University of Rochester—An Empirical Analysis of Airline Scheduling Strategies

VIJAY SINGAL, Virginia Polytechnic Institute and State University—Financial Health and Airline Safety

RANDAL REED, University of Montreal, and MARGARET PETERAF, University of Minnesota—Regulatory Reform and Managerial Choice: An Analysis of the Cost Savings from Airline Deregulation

KAZUHIRO OHTA, Tokyo Denki University, and University of Iowa—Airport Privatization as a Financing Method for Airport Improvement: The Case of the Kansai International Airport

Discussants: NANCY ROSE, Massachusetts Institute of Technology

KATHY HAYES, Southern Methodist University

Sunday • January 3

10:15 am, Sheraton—Madison Suite 2
URPE

The Classical Approach to Technical Change and Capital Accumulation

Presiding: CHRISTOPHER GEORGES, Hamilton College

JEFFREY BALDANI and THOMAS R. MICHL, Colgate University—Technical Change and Profits: The Prisoners' Dilemma

GERARD DUMÉNIL and DOMINIQUE LÉVY, CEPREMAP, France—The Marxian-Evolutionary Model of Technical Change

DUNCAN K. FOLEY, Barnard College and Columbia University—Simulating Long-Run Technical Change

ADALMIR MARQUETTI, New School for Social Research—Analyzing Historical and Regional Pattern of Technical Change from a Classical Perspective

THOMAS R. MICHL, Colgate University—Biased Technical Change and the Aggregate Production Function

Discussants: CHRISTOPHER GEORGES, Hamilton University

FRANK THOMPSON, University of Michigan

10:15 am, Sheraton—Madison Suite 3
URPE

Urban and Regional Economics

Presiding: KEN LIPNER, Florida International University, Miami

EBAN GOODSTEIN, Lewis and Clark College—The Impact of Portland's Urban Growth Boundary on Housing Prices

MATS NILSSON, Lulea University of Technology, Sweden—Recycling of Paper in Estonia: Economic, Environmental and Geographic Dimensions

MICHAEL PITT and ANAPAUOLA ROCHA, Heriot-Watt University, Scotland—Urban Space Capitalism and Homelessness

RICHARD VOGEL, State University of New York—Farmingdale—Coastal Growth in the South: Sustainable Economic Development and the New Economic Geography

Discussants: RON BAIMAN, Roosevelt University

EBAN GOODSTEIN, Lewis and Clark College

KEN LIPNER, Florida International University

RICHARD VOGEL, University of West Florida

12:30 pm, Hilton—East Ballroom
AEA/AFA

Joint Luncheon

Presiding: D. GALE JOHNSON, University of Chicago
STANLEY FISCHER, International Monetary Fund

2:00 pm, Grand Hyatt—Empire State Ballroom A
IRRA

Poster Session II

Presiding: CHERYL L. MARANTO, Marquette University

TZU-SHIAN HAN, National Cheng Chi University, Taiwan, and AVNER BEN-NER, University of Minnesota—Systems of Human Resource Management and Firm Performance: A Longitudinal Study of Minnesota's Publicly Traded Manufacturing Firms

SU-FEN CHIU, National Taiwan University of Science and Technology—The Effects of Reduction of Standard Work Hours on Productivity and Employment in Japanese Manufacturing, 1982–1997

TERRY H. WAGAR, St. Mary's University, and CLIVE GILSON, University of Waikato—Flexible Work Practices: Transforming Bargaining Unit Employees

TERRY H. WAGAR, St. Mary's University—Bargaining Unit Employees and Workforce Reduction

HEEJOON PARK, University of Wisconsin—Madison—Organizational Learning and the Narcotic Effect

MARY E. GRAHAM and JULIE HOTCHKISS, Georgia State University—A New Way of Assessing Employer Compliance with Anti-Discrimination Laws

JOHN GODARD, University of Manitoba—When Does “What Works at Work” Really Work? An Exploration of Why Reform Program Effectiveness Varies

ENDO KOSHI, Meiji University, Japan—“Japanization” of a Performance Appraisal System: A Historical Comparison of the American and Japanese Systems

YONG-SEUNG PARK, RICHARD J. BUTLER, University of Minnesota, and BRIAN ZAIMAN, Minnesota Department of Labor and Industry—Impact of Contingent Employees on Worker's Compensation Insurance System

SEONGSU KIM, Seoul National University—Acceptance of Buyout Offers in the Face of Downsizing: Empirical Evidence from the Korean Electronics Industry

HISAKO ISHII, Takasaki City University of Economics, Japan—How Does Lifetime Employment Affect the Troubled Japanese Economy?

YOUNG-MYON LEE, Dongguk University, Korea—What Determines the Duration of Wage Bargaining in Korea?

SUN
2:00

Sunday • January 3

STEVEN ABRAHAM, State University of New York—Oswego, and PAULA B. VOOS, Rutgers University—Is ADR Beneficial for Firms?

JEFF MELLO, Golden Gate University—Judicial Interpretation of the Americans with Disabilities Act As Applied to Employees with HIV

HELEN LA VAN, DePaul University—A Logit Model to Predict the Enforceability of Noncompete Employment Contracts

DEBORAH B. BALSER and ROBERT N. STERN, Cornell University—What Happens after Job Placement? On-the-Job Discrimination and Employees with Disabilities

CHANG-HEE WON and DONG-HEON KIM, Korean Labor Institute—Korean Works Councils and Technological Innovation

MORRIS ALTMAN, University of Saskatchewan—Paradoxes and Boll Weevils: Economic Theory and the Challenge of Innovative Work Practices

DIANE-GABRIELLE TREMBLAY, Tele-Universite, Quebec—Working Time and Work-Family Balancing: A Canadian Perspective

2:30 pm, Sheraton—Conference Room H AAEA

Contract Theory and Agriculture (D8)

Presiding: ETHAN LIGON, University of California—Berkeley

RACHAEL GOODHUE, University of California—Davis—Input Control in Agricultural Production Contracts

BRENT HUETH, Iowa State University—Production Contracts and Supply Response

JEAN-MARC BOURGEON, Universite Paris X, and ROBERT CHAMBERS, University of Maryland—Countervailing Agricultural Policies

Discussant: ROBERT INNES, University of Arizona

2:30 pm, Hilton—Sutton Parlor Center AEA

How and Why Women are Different: Voting, Marriage, Fertility, and the Evolution of Women's Rights (N0)

Presiding: DEIRDRE N. MC CLOSKEY, University of Iowa

JOHN R. LOTT, JR., University of Chicago, and LAWRENCE KENNY, University of Florida—How Dramatically Did Women's Suffrage Change the Size and Scope of Government?

GILLIAN HAMILTON and ALOYSIUS SLOW, University of Toronto—Marriage and Fertility in a Catholic Society: 18th Century Quebec

RICK GEDDES, Fordham University, and DEAN LUECK, Montana State University—Self Ownership and the Rights of Women: The Adoption of Property and Earning Acts in 19th Century America

Discussant: DEIRDRE N. MC CLOSKEY, University of Iowa

2:30 pm, Hilton—Nassau Suite B
AEA

SUN
2:30

Saving Across the World (E3)

Presiding: LUIS SERVEN, World Bank

ANGUS DEATON and CHRISTINA PAXSON, Princeton University—Saving and Growth: Another Look at the Cohort Evidence

NORMAN LOAYZA, World Bank, KLAUS SCHMIDT-HEBBEL, Central Bank of Chile, and LUIS SERVEN, World Bank—What Drives Saving Across the World?

ARAZIO ATTANASIO, University College—London and National Bureau for Economic Research, LUIS PICCI, and ANTONELLO SCORCU—Saving, Growth, and Investment: A Macroeconomic Analysis Using a Panel of Countries

HUMBERTO LOPEZ, World Bank, KLAUS SCHMIDT-HEBBEL, Central Bank of Chile, and LUIS SERVEN, World Bank—How Effective is Fiscal Policy in Raising National Saving?

Discussants: TULLIO JAPPELLI, Università di Salerno, Italy

SEBASTIAN EDWARDS, University of California—Los Angeles

CHRISTOPHER CARROLL, Johns Hopkins University

MARCO PAGANO, Università di Napoli, Italy

2:30 pm, Hilton—Madison Suite
AEA

Survival and Growth of Firms (L1, D9)

Presiding: BRUCE C. PETERSEN, Washington University—St. Louis

DAVID B. AUDRETSCH, Georgia State University, LUUK KLOMP, and ROY THURIK, Erasmus University of Rotterdam, The Netherlands—The Survival and Growth of Firms in Dutch Services

Sunday • January 3

ERIC S. BELSKY, MARK A. CALABRIA, Harvard University, and ALFRED R. NUCCI, U. S. Bureau of the Census—Survivorship and Growth in the Construction Industry: Evidence from Microdata

ROBERT E. CARPENTER, Emory University, and BRUCE C. PETERSEN, Washington University—St. Louis—Firm Growth and Internal Finance

Discussants: MARK ROBERTS, Pennsylvania State University

JOSHUA LERNER, Harvard University

2:30 pm, Hilton—Petit Trianon
AEA

New Theories of Discrimination (J7)

Presiding: MICHAEL MANOVE, Boston University

KERWIN CHARLES, University of Michigan—Diversity in Managerial Settings: The Role of Miscommunication and Information Quality

GLENN LOURY and ANDREW WEISS, Boston University—A Model of Discrimination in Venture Capital Markets

SHELLY LUNDBERG and RICHARD STARTZ, University of Washington—Race, Information and Segregation

KEVIN LANG, MICHAEL MANOVE, Boston University, and WILLIAM DICKENS, Brookings Institution—Racial Discrimination, Wages and Unemployment

Discussants: NURIA RODRIGUEZ-PLANAS, Federal Reserve Board

DAVID NEUMARK, Michigan State University

GERALD OETTINGER, University of Texas—Austin

WILLIAM DARITY, JR., University of North Carolina—Chapel Hill

2:30 pm, Hilton—Gramercy Suite B
AEA

New Developments in the Interaction of Public and Private R&D (O3, L1)

Presiding: WESLEY M. COHEN, Carnegie Mellon University

JAMES D. ADAMS, University of Florida—University Research and Industrial Innovation

DAVID C. MOWERY and ARVIDS ZIEDONIS, University of California—Berkeley—Numbers, Quality, and Incumbency: Another Look at the Effects of Bayh-Dole on the University Patenting and Licensing

MARIKO SAKAKIBARA, University of California—Los Angeles—Knowledge Sharing in Cooperative R&D: Theory and Evidence on Japanese Practice

Discussants: RICHARD R. NELSON, Columbia University
SAMUEL S. KORTUM, Boston University

2:30 pm, Hilton—Nassau Suite A
AEA

Problems in the Functioning of Health Care Markets (I1)

Presiding: JOSEPH ANTOS, Congressional Budget Office

DANIEL KESSLER and MARK MC CLELLAN, Stanford University—Managed Care and Medical Malpractice

LAURENCE BAKER, Stanford University, CIARAN PHIBBS, Veterans Administration and Stanford University, DYLAN SUPINA, University of Vienna, and JAMES REYNOLDS, Stanford University—Uncertain Demands and Economics of Scale in Hospitals

KATHERINE SWARTZ, Harvard University, and DEBORAH GARNICK, Brandeis University—Unintended but Predictable Outcomes of Regulations of Insurance Markets

Discussants: MICHAEL CHERNEW, University of Michigan
STEPHEN ZUCKERMAN, Urban Institute
LINDA BILHEIMER, Congressional Budget Office

2:30 pm, Hilton—West Ballroom
AEA

Lessons from the Financial Crisis in East Asia (Roundtable) (F3, F4)

Presiding: DOMINICK SALVATORE, Fordham University

RUDIGER DORNBUSCH, Massachusetts Institute of Technology—Bailout or Bankruptcy?

PAUL KRUGMAN, Massachusetts Institute of Technology—What Happened to Asia?

MICHAEL MUSSA, International Monetary Fund—Policies to Avoid or Ameliorate Financial Crises

JOSEPH STIGLITZ, World Bank—Lessons from East Asia

EDMUND PHELPS, Columbia University—Better Information Key to Containing Financial Crises?

DOMINICK SALVATORE, Fordham University—Could the Financial Crisis in East Asia Have Been Anticipated?

Sunday • January 3

2:30 pm, Hilton—Trianon Ballroom
AEA

New Ideas on Economic Growth (04, 03, R1)

Presiding: ROBERT J. BARRO, Harvard University

XAVIER GABAIX, Harvard University and Massachusetts Institute of Technology—
Zipf's Laws for Cities: An Explanation

CHANG-TAI HSIEH, University of California—Berkeley—What Explains the Industrial
Revolution in East Asia? Evidence from Factor Markets

CHAD JONES, Stanford University—Population, Ideas, and the Engine of Long-
Run Growth?

Discussants: JOSE SCHEINKMAN, University of Chicago

SUSANTO BASU, University of Michigan

GARY S. BECKER, University of Chicago

2:30 pm, Hilton—Beekman Parlor
AEA

Productivity Growth: Current Recovery and Longer Term Trends (04)

Presiding: ZVI GRILICHES, Harvard University

DALE W. JORGENSON, Harvard University, and KEVIN J. STIROH, Conference
Board—Investment in Information Technology and Economic Growth

BOYAN JOVANOVIC, New York University, and JEREMY GREENWOOD, University
of Rochester—Explaining Growth in Productivity and Income

ROBERT J. GORDON, Northwestern University—Productivity: Longer-Term Trends

Discussants: JACK TRIPLETT, Brookings Institution

CHARLES I. JONES, Stanford University

2:30 pm, Hilton—Sutton Parlor North
AEA

Welfare Reform (I3)

Presiding: ROBERT HAVEMAN, University of Wisconsin—Madison

THERESA DEVINE and JUNE O'NEILL, Congressional Budget Office—Labor Market
Outcomes for Disadvantaged Women in an Era of Welfare Reform

M. ANNE HILL, ROBERT KAESTNER, and THOMAS MAIN, Baruch College—Welfare Reform, Work Fare and Privatization: Lessons from a New York City Longitudinal Survey

ROBERT MOFFITT, Johns Hopkins University—Welfare Reform and Welfare Caseloads

Discussants: ROBERT J. MICHAEL, University of Chicago

GARY BURTLESS, Brookings Institution

ROBERT LERMAN, American University and Urban Institute

2:30 pm, Hilton—Rendezvous Trianon
AEA

SUN
2:30

Women in Academe

Presiding: ROBIN BARTLETT, Denison University

DONNA GINTHER, Washington University—St. Louis, and KATHY HAYES, Southern Methodist University—Differences by Gender in Academic Career Paths in the Humanities

JOHN M. MC DOWELL, Arizona State University, LARRY D. SINGELL, and JAMES P. ZILIAK, University of Oregon—Is There a Glass Ceiling in Economics?

EMILY P. HOFFMAN, Western Michigan University—Faculty Gender Discrimination Revisited

ANDREA L. ZIEGERT, MARCI MC CAULAY, and ROBIN L. BARTLETT, Denison University—Mentoring Women in Economics: Importance on Career Development and Self-Confidence in Economics

Discussants: ANNE E. PRESTON, University of Stony Brook

JAMES MONKS, Mount Holyoke College

JULIE L. HOTCHKISS, Georgia State University

JUDITH M. FIELDS, Lehman College

2:30 pm, Hilton—Clinton Suite
AEA

Firm Size and Wages (J3)

Presiding: KENNETH J. MC LAUGHLIN, Hunter College

RUDOLF WINTER-EBMER, University of Linz, Austria and CEPR, London, and JOSEF ZWEIMUELLER, University of Zurich, Switzerland and CEPR, London—Employer-Size Wage Differences in Switzerland: Is Firm Training the Explanation?

Sunday • January 3

JOHN HALTIWANGER, University of Maryland and U. S. Bureau of the Census, JULIA LANE, American University and U. S. Bureau of the Census, and JAMES SPLETZER, U. S. Bureau of Labor Statistics—Productivity and Employment Growth Differences Across Employers: The Role of Employer Size, Age, and Human Capital

KENNETH TROSKE, University of Missouri—Columbia—The Employer-Size Wage Premium: What Is the Role of Computers?

TODD IDSON, Columbia University, and WALTER Y. OI, University of Rochester—A Productivity Hypothesis for the Wage-Size Profile

Discussants: MASANORI HASHIMOTO, Ohio State University

CHARLES BROWN, University of Michigan

JULIE ANDERSON SCHAFFNER, Stanford University

ALAN MANNING, London School of Economics

2:30 pm, Hilton—Gramercy Suite A AEA

Do We Need to Teach Differently? Economics Education in a Cultural Context (A2)

Presiding: CECILIA A. CONRAD, Pomona College

MARTINE DUCHATELET, Barry University—Teaching Economics Across Cultural Barriers: A Rude Encounter with Cognitive Psychology

WILLENE JOHNSON and FRANCISCO RIVERA-BATIZ, Federal Reserve Bank of New York—Economics Education for Policy Makers in Emerging Market Economies

MIRON TEGZE, Charles University and Czech Academy of Sciences, Czech Republic—Do We Need to Teach Differently? Students from Transitional Economies

Discussants: DUNCAN FOLEY, Barnard College

AUGUSTIN FOSU, Oakland University

RANDALL FLER, Hunter College and CERGE, Czech Republic

2:30 pm, Sheraton—New York Ballroom B AEA/AERE

Globalization and the Environment (Roundtable((Q2, F1, O1)

Presiding: JUDITH DEAN, Johns Hopkins University

GRACIELA CHICHILNISKY, Columbia University—Sustainable Development and Trade: The Knowledge Revolution

RAMON LOPEZ, University of Maryland—Trade, Institutions and the Environment

SCOTT BARRETT, London Business School—Trade and International Environmental Agreements

2:30 pm, Hilton—Room 513
AEA/PSSI

Conversion: Comparison of American, European and Russian Experience

Presiding: MURRAY WEIDENBAUM, Washington University—St. Louis

ANN MARKUSEN, Rutgers University—American, European and Russian Post-Cold War Downsizing

GREG BISCHAK, National Commission on Economic Conversion and Appalachian Regional Commission—U. S. Defense Conversion Programs and Their Impact

Discussants: DAVID GOLD, United Nations

WALTER ISARD, Cornell University

2:30 pm, Sheraton—New York Ballroom A
AEA/URPE

Emerging Markets: Prospects for Development

Presiding: ALICE AMSDEN, Massachusetts Institute of Technology

JAGDISH BHAGWATI, Columbia University

JOHN EATWELL, Cambridge University

RONALD MC KINNON, Stanford University

AJIT SINGH, Cambridge University

2:30 pm, Hilton—Sutton Parlor South
AFA

Bank Lending: Liquidity, Relationships, and Scope (G2)

Presiding: ANJAN THAKOR, University of Michigan

STEPHEN A. DENNIS, California State University—Fullerton, and DONALD J. MULLINEAUX, University of Kentucky—Syndicated Loans

STANLEY D. LONGHOFER, Federal Reserve Bank of Cleveland, and JOAO A. C. SANTOS, Bank for International Settlements—The Importance of Bank Seniority for Relationship Lending

SUN
2:30

Sunday • January 3

GEORGE KANATAS, Rice University, and JIANPING QI, Washington University—
Information Production, Investment, and Banking Scope

DOUGLAS W. DIAMOND and RAGHURAM G. RAJAN, University of Chicago—
Liquidity Risk, Liquidity Creation, and Financial Fragility: A Theory of Banking

Discussants: MARK CAREY, Federal Reserve Board

SUGATO BHATTACHARYYA, University of Michigan

RICHARD SHOCKLEY, Indiana University

GARY GORTON, University of Pennsylvania

2:30 pm, Hilton—Regent Parlor
AFA

Investors and Investment Performance (G1)

Presiding: LAURA T. STARKS, University of Texas—Austin

MEETA KOTHARE, University of Texas—Austin, and GITA RAO, Colonial Mutual
Funds—Institutional Investors in Newly Public Firms: Can They Pick Winners

STEPHEN J. BROWN, New York University, WILLIAM N. GOETZMANN, Yale
University, and JAMES PARK, Paradigm Asset Management—Conditions for
Survival: Changing Risk and the Performance of Hedge Fund Managers and
Commodity Trading Advisors

BRAD M. BARBER and TERRANCE ODEAN, University of California—Davis—The
Common Stock Investment Performance of Individual Investors

SHLOMO BENARTZI, University of California—Los Angeles, and RICHARD H.
THALER, University of Chicago—Confusion About Diversification in Defined
Contribution Saving Plans

Discussants: KENT WOMACK, Dartmouth College

MURRAY CARLSON, University of Texas—Austin

CHRISTOPHER B. BARRY, Texas Christian University

DIANE DEL GUERCIO, University of Oregon

2:30 pm, Hilton—Murray Hill A
AFA

Momentum (G1)

Presiding: JOHN Y. CAMPBELL, Harvard University

MARK GRINBLATT, University of California—Los Angeles, and MATTI KELOHARJU, Helsinki School of Economics—Momentum Investing and Performance Using Finland's Unique Data Set

WILLIAM FUNG, Paradigm Financial Products, and DAVID A. HSIEH, Duke University—A Risk Neutral Approach to Valuing Trend-Following Strategies

TOBIAS J. MOSKOWITZ, University of Chicago, and MARK GRINBLATT, University of California—Los Angeles—Momentum Investing and Industry Effects

HARRISON G. HONG, Stanford University, and JEREMY C. STEIN, Massachusetts Institute of Technology—A Unified Theory of Underreaction, Momentum Trading, and Overreaction in Asset Markets

Discussants: ANDREW METRICK, Harvard University

RAVI JAGGANNATHAN, Northwestern University

NARASIMHAN JEGADEESH, University of Illinois—Urbana-Champaign

NICHOLAS BARBERIS, University of Chicago

SUN
2:30

2:30 pm, Hilton—Murray Hill B
AFA

Capital Structure (G3)

Presiding: JOSEF ZECHNER, University of Vienna

CRAIG M. LEWIS, Vanderbilt University, RICHARD J. ROGALSKI and JAMES K. SEWARD, Dartmouth College—Is Convertible Debt a Substitute for Straight Debt or Common Equity

JAN MAHRT-SMITH, London Business School—The Interaction of Capital Structure and Ownership Dispersion

BRUNO BIAIS and CATHERINE CASAMATTA, Université de Toulouse—Optimal Leverage and Aggregate Investment

Discussants: B. ESPEN ECKBO, Dartmouth College

NEAL M. STOUGHTON, University of California—Irvine

MICHEL HABIB, London Business School

2:30 pm, Hilton—Room 534
AREUEA

Residential Mortgage Choice (G2)

Presiding: NANCY WALLACE, University of California—Berkeley

Sunday • January 3

ANTHONY YEZER, George Washington University, and ANTHONY PENNINGTON-CROSS, Standard and Poor's DRI—The Role of Credit History in Mortgage Choice: FHA vs. Conventional & ARM vs. FRM

HENRY BUIST, Freddie Mac, and TYLER YANG, Price Waterhouse LLP—Choosing Housing Finance Contracts

DOGAN TIRTIROGLU, Concordia University, and ERCAN TIRTIROGLU, University of Massachusetts—A Re-examination of “Optimal Interest Rate-Discount Points Combination: Strategy for Mortgage Contract Terms”

ZEYNEP ONDER, Bilkent University—Impact of Liquidity and Loan Limit Constraints on Mortgage and Tenure Choice

Discussants: PETER ZORN, Freddie Mac

JOE MATTEY, Federal Reserve Bank of San Francisco

NANCY WALLACE, University of California—Berkeley

JAMES FOLLAIN, Freddie Mac

2:30 pm, Hilton—Room 543 AREUEA

Brokerage (R3)

Presiding: PAUL ANGLIN, University of Windsor

HAROLD ELDER, LEONARD ZUMPANO, University of Alabama, and EDWARD BARYLA, East Tennessee State University—Buyer Brokers: Their Impact on Selling Price and Search Effectiveness

DANNY BEN-SHAHAR, Arison School of Business—On the Optimal Brokerage Cost Allocation in the Rental Housing Market

R. C. RUTHERFORD, University of Texas—Arlington, T. M. SPRINGER, Florida Atlantic University, and A. YAVAS, Pennsylvania State University—Conflicts between Principals and Agents: Evidence from the Sale of Agent-Owned Houses

HENRY MUNNEKE, Georgia State University, LISA POSEY, and ABDULLAH YAVAS, Pennsylvania State University—Incentives, Performance and Self-Selection in Real Estate Brokerage

Discussants: MARION STEELE, University of Guelph

PAUL ANGLIN, University of Windsor

STAN HAMILTON, University of British Columbia

JAMES CLAYTON, University of Cincinnati

2:30 pm, Hilton—Room 548
AREUEA

Real Estate Market—Microstructure (L1)

Presiding: CHRISTOPHER J. MAYER, Columbia Business School

RICHARD K. GREEN and KERRY D. VANDELL, University of Wisconsin—Madison—
Optimal Asking Price and Bid Acceptance Strategies for Residential Sales

DANIEL QUAN, Federal Reserve Board—Estimating Bidders' Valuation Distribution
with Real Estate Auction Data

JOHN KRAINER, Federal Reserve Bank of San Francisco—A Theory of Real Estate
Liquidity

DAVID GENESOVE, NBER and Massachusetts Institute of Technology, and
CHRISTOPHER J. MAYER, Columbia Business School—Nominal Loss Aversion
and Price Rigidity in the Real Estate Market

Discussants: DON HAURIN, Ohio State University

KEN LUSHT, Pennsylvania State University

RICHARD ARNOTT, Boston College

ROBERT SHILLER, Yale University

SUN
2:30

2:30 pm, Hilton—Morgan Suite
ACES

Has the Transition in East Europe and Russia Been Completed? (Roundtable)

Presiding: JOSEF C. BRADA, Arizona State University and University of California—Los
Angeles

MAREK BELKA, Office of the Economic Advisor to the President, Warsaw, Poland

JANOS KORNAI, Harvard University, Collegium Budapest

MARIE LAVIGNE, ISMEA, Paris, France

VLADIMIR POPOV, Academy of National Economy, Moscow, Russia

2:30 pm, Sheraton—Carnegie 2
AFEE

Globalization and the State (H0)

Presiding: CAROL DAWN PETERSEN, General Accounting Office

Sunday • January 3

MARC ALLEN EISNER, Wesleyan University—The Hollowing Out of the State: Globalization, Institutional Disequilibrium, and the Future of the American Political Economy

GEORGE DE MARTINO, University of Denver—Assessing Social Democratic Failures in an Era of Global Neoliberalism

BABAN HASNAT, State University of New York, College at Brockport—Tensions Between Globalization and Domestic Social Arrangements

BRENT MC CLINTOCK, Carthage College—The Nation-Building State in a Global Economy: The Case of New Zealand

SYLVIE MOREL, Université Laval, Canada—Welfare Reforms in the United States and France: An Application of the Commonsian Theoretical Framework

Discussants: Session Participants

2:30 pm, Sheraton—Conference Room I ASE

Institutions, Values, and Global Development: Contributions in the Spirit of Wendell C. Gordon

Presiding: W. C. NEALE, University of Tennessee

JOHN ADAMS, Retired Scholar—The Life, Character, and Economics of Wendell Chaffee Gordon

ANTHONY SCAPERLANDA, Northern Illinois University—Quantification and Pattern Identification in the Global Economy

DILMUS JAMES, University of Texas—El Paso—Technology and Institutions in Latin America

MILTON LOWER, Retired Economist, and ANN LOWER, Consumer Federation of America—Values and Valuation in the Thought of W. C. Gordon

Discussants: Open discussion

2:30 pm, Sheraton—Park Suite 4 ASGE/IAFFE

Economics of Gender: Aging and the Status of Women (J1)

Presiding: THEODORE TSUKAHARA, JR., Saint Mary's College of California

LILIANA E. PEZZIN, Johns Hopkins University, and BARBARA STEINBERG SCHONE, Agency for Health Care Policy and Research—Intergenerational Transfers and the Distribution of Filial Responsibility for Parental Care: The Roles of Gender, Family and Individual Effects

SHELLEY I. WHITE-MEANS, University of Memphis—Aging and Life Course Transitions in Informal Support

ROBERT F. SCHOENI, Council of Economic Advisors—Social Security, Economic Growth, and the Rise in Independence of Elderly Widows in the 20th Century

Discussants: STEFANIE R. SCHMIDT, Urban Institute

SUSAN L. ETTNER, Harvard Medical School

DORA L. COSTA, Massachusetts Institute of Technology

2:30 pm, Sheraton—Liberty Suite 2
ASCE

SUN
2:30

Social Security, Health Care and Working Conditions in Cuba

Presiding: LUIS LOCAY, University of Miami

LORENZO L. PEREZ, International Monetary Fund—The Implications of Pension Reform Experiences for the Social Security System of Cuba

J. MARZO FERNANDEZ and JORGE A. SANGUINETTY, DevTech Systems, Inc.—Labor Market Aspects of Foreign Investment in Cuba

MARIA C. WERLAU, Orbis—The Effect of the U.S. Embargo of the Prices Cuba Pays for Pharmaceuticals

Discussants: NICOLAS SANCHEZ, College of the Holy Cross

CARLOS SEIGLIE, Rutgers University

LUIS LOCAY, University of Miami

2:30 pm, Hilton—Room 504
APE

Contagion: Lessons from East Asia (F3, F0, G0)

Presiding: STIJN CLAESSENS, World Bank

PAUL R. MASSON, International Monetary Fund—Contagion: Monsoonal Effects, Spillovers, and Jumps Between Multiple Equilibria

GRACIELA KAMINSKY, Federal Reserve Board and George Washington University, and SERGIO SCHMUKLER, World Bank—On Booms and Crashes: Are Crises Changing?

KENNETH A. FROOT, Harvard University and NBER, PAUL G. J. O'CONNELL, Emerging Markets Finance, LLC, and MARK SEASHOLES, Harvard University—The Portfolio Flows of International Investors

AXEL WEBER, University of Bonn and CEPR—Contagion and Financial Market Spillovers During Speculative Attacks: What Do the Data Say?

Sunday • January 3

Discussants: AMAR BHATTACHARYA, World Bank
DAVID FOLKERTS-LANDAU, Deutsche Morgan Grenfell, London
THOMAS GLAESSNER, Soros Fund Management, New York
MICHAEL DOOLEY, University of California–Santa Cruz

2:30 pm, Sheraton—Liberty Suite 4
AIES

The State of the Indian Economy (Roundtable) (05)

Presiding: TEJ K. KAUL, Western Illinois University
T. N. SRINIVASAN, Yale University
JOHN Q. ADAMS, Northeastern University
VAMAN RAO, Western Illinois University

2:30 pm, Hilton—Room 510
CS

Urban and Regional Aspects of American Economic Development

Presiding: PAUL RHODE, University of North Carolina
SUKKO KIM, Washington University—Urban Development in the United States, 1690–1990
ROBERT MARGO, Vanderbilt University—Geographic Aspects of Labor Market Integration Before the Civil War
REBECCA MENES, University of California–Los Angeles—Paving and Politics: Determinants of Government Performance in American Cities, 1900–1910

Discussants: SPENCER GLENDON, Harvard University
PAUL RHODE, University of North Carolina

2:30 pm, Sheraton—Madison Suite 2
ES

Monetary Regimes

Presiding: NEIL WALLACE, Pennsylvania State University
FRANCOIS R. VELDE, Federal Reserve Bank of Chicago, and WARREN E. WEBER, Federal Reserve Bank of Minneapolis—A Model of Bimetallism
ELISABETH V. SOLLER, Drexel University, and CHRISTOPHER J. WALLER, Indiana University—A Search Theoretic Model of Legal and Illegal Currency

JUAN-MANUEL RENERO, Instituto Tecnológico Autónomo de México—The Simple Case of Subsidiary-Coin Shortages Driven by Deflation in POW Camps

Discussants: ANGELA REDISH, University of British Columbia
NEIL WALLACE, Pennsylvania State University
DEAN CORBAE, University of Iowa

2:30 pm, Sheraton—Park Suite 1
ES

Topics in Econometrics II

Presiding: SHAKEEB KAHN, University of Virginia

ROBERT ADAMS, U. S. Department of Justice, and ROBIN C. SICKLES, Rice University—Efficient Distribution Free Estimation of Panel Models

JOSEPH ALTONJI and ROSA L. MATZKIN, Northwestern University—Panel Data Estimators for Nonseparable Models with Endogenous Regressors

SHAKEEB KHAN, University of Virginia—Two Stage Rank Estimation of Heteroscedastic Monotone Transformation Models

Discussants: JINYONG HAHN, University of Pennsylvania
MOSHE BUCHINSKI, Brown University
JASON ABREVAYA, University of Chicago

2:30 pm, Sheraton—Park Suite 2
ES

Financial Econometrics

Presiding: FRANCIS X. DIEBOLD, University of Pennsylvania

ANDREW ANG and GEERT BEKAERT, Stanford University—Regime Switches in Interest Rates

JEFFERY R. RUSSELL, University of Chicago—Econometric Analysis of Discrete-Valued Irregularly-Spaced Financial Transactions Data Using a New Autoregressive Conditional Multinomial Model

CHRISTIAN GOURIEROUX, CREST, and JOANNA JASIAK, York University—Truncated Maximum Likelihood, Goodness of Fit Tests and Tail Analysis

Discussants: YACINE AIT-SHALIA, University of Chicago
ERIC GHYSELS, Pennsylvania State University
JON DANIELSSON, London School of Economics

SUN
2:30

Sunday • January 3

2:30 pm, Sheraton—Park Suite 3
ES

Applied Models in Mathematical Economics

Presiding: CHRIS SHANNON, University of California—Berkeley

P. A. CHIAPPORI, University of Chicago, and I. EKELANDI, Université de Paris—Dauphine—Restriction on the Equilibrium Manifold

T. KAMIHIGASHI, University of New York—Stony Brook—Necessity of Transversality Conditions

PETER FRANCIS, Center for Naval Analyses—Positive Feedback and Cycles in Rational Epidemics

Discussants: CHRIS SHANNON, University of California—Berkeley

TIM VAN ZANDT, Northwestern University

TOMAS PHILIPSON, University of Chicago

2:30 pm, Sheraton—Conference Room K
ES

Labor Economics II

Presiding: CHRISTOPHER J. FLINN, New York University

CHRISTOPHER J. FLINN, New York University—Minimum Wage Effects on Labor Market Outcomes: Theory and Evidence

ROBERT J. LEMKE, Florida International University—The Size and Distribution of Union Rents for Public School Teachers

BRUCE D. MEYER, Northwestern University—Welfare, the Earned Income Tax Credit, and the Labor Supply of Single Mothers

Discussants: PAUL J. DEVEREUX, University of California—Los Angeles

DAN BLACK, University of Kentucky

MARC VAN AUDENRODE, Université Laval

2:30 pm, Sheraton—Conference Room L
ES

School Reform

Presiding: DENNIS EPPLE, Carnegie-Mellon University

DAVID N. FIGLIO, University of Florida, and MARIANNE E. PAGE, University of California—Davis—Ability Tracking, School Choice and Social Mobility: Does Separation Increase Equality?

JULIAN R. BETTS, University of California—San Diego, JOHN E. ROEMER, University of California—Davis—The Relative Merits of Different Educational Reforms from the Point of View of Equality of Opportunity

JEFF GROGGER, University of California—Los Angeles, JON SONSTELIE, University of California—Santa Barbara—Parental Choice of School Quality

Discussants: DENNIS EPPLE, Carnegie-Mellon University

KEVIN HASSETT, American Enterprise Institute

KIM RUEBEN, Public Policy Institute of California

SUN
2:30

**2:30 pm, Sheraton—Carnegie 1
HERO**

Are Medicare Expenditures Productive?

Presiding: FRANK A. SLOAN, Duke University

STEPHEN T. PARENTE, Project HOPE and Johns Hopkins University, DAVID S. SALKEVER, Johns Hopkins University, and JOAN E. DA VANZO, Barents Group—The Role of Consumer Knowledge on the Demand for Preventive Health Care Among the Elderly

SANDRA DECKER, New York University and National Bureau of Economic Research and CAROL RAPAPORT, Federal Reserve Bank of New York—Medicare and Inequalities in Health Outcome

GABRIEL A. PICONE, University of South Florida, FRANK A. SLOAN, Duke University, SHIN-YI CHOU, and DONALD H. TAYLOR, Duke University—Treatment Intensity and Health Outcomes for Hip Fracture and Stroke

Discussants: DON KENKEL, Cornell University

**2:30 pm, Hilton—Room 529
IOS**

Empirical Approaches to Industrial Economics (L9, O3, L4)

Presiding: LARRY DUETSCH, University of Wisconsin

KAREN PALMER and AMY ANDO, Resources of the Future—Getting on the Map: The Political Economy of State-Level Electricity Restructuring

Sunday • January 3

F. M. SCHERER, Harvard University, DIETMAR HARHOFF, Center for European Economic Research-Mannheim, and JOERG KUKIES, University of Chicago—
Uncertainty and the Size Distribution of Rewards from Technological Innovation

CHRISTOPHER M. SNYDER, George Washington University, STEPHEN MARTIN,
University of Copenhagen, and HANS-THEO NORMANN, Humboldt University,
Berlin—Experimental Studies of Vertical Foreclosure

ROBERT M. FEINBERG, American University, and UNA BRADY, Irish Competition
Authority—An Examination of Stock-Price Effects of EU Merger Control Policy

Discussants: WILLIAM L. BALDWIN, Dartmouth College

JOHN H. BROWN, Georgia Southern University

MICHAEL SALINGER, Boston University

2:30 pm, Grand Hyatt—Broadway
IRRA

Unions and Economic Development (Workshop)

Presiding: MARGARET HILTON, Bethesda, MD

BOB BAUGH, HRDI, MARGARET HILTON, Bethesda, MD, and SHELDON FRIEDMAN,
AFL-CIO—Unions and Economic Development: Paths Taken, Lessons Learned

BRUCE HERMAN, Garment Industry Development Corporation, New York—Union
Led Sectoral Initiatives: Lessons from the U.S. and Abroad

MAUREEN SHEAHAN, Labor-Management Council for Economic Renewal—
Sustaining Small and Mid-sized Manufacturing through High-Performance Work
Organization and Inter-firm Networking: A Case Study of LMCER

Discussants: AMY B. DEAN, South Bay AFL-CIO Labor Council

ERIC PARKER, Rutgers University

2:30 pm, Grand Hyatt—Carnegie Hall
IRRA

The Impact of Health Care Reform on Labor-Management Relations in the Health Care Industry (Symposium)

Presiding: DANIEL G. GALLAGHER, James Madison University

PAUL F. CLARK, DARLENE CLARK, DAVID DAY and DENNIS SHEA, Pennsylvania
State University—The Impact of Health Care Reform on Workplace Climate in
Hospitals: Implications for Union Organizing

GIL PREUSS, Case Western Reserve University—Labor-Management Relations and the Adjustment of Hospital Practices in a Competitive Environment

SUSAN C. EATON, Massachusetts Institute of Technology—Changing Union-Management Relations in Nursing Homes: Beverly Enterprises and Other Scenarios

Discussants: DAVID KEEPNEWS, Brandeis University

ELAINE BRENNAN, Montefiore Medical Center, Bronx, NY

**2:30 pm, Grand Hyatt—Alvin
IRRA**

**Strike Replacement Laws in Mexico, Canada and the U.S.: Issues and Policies
(Symposium)**

Presiding: HARISH C. JAIN, McMaster University

JOHN BUDD and YIJIANG WANG, University of Minnesota—The Ambiguity of Strike Replacement Legislation and Wages: A Sequential Investment-Bargaining Model

PETER CRAMTON, University of Maryland, MORLEY GUNDERSON, University of Toronto, and JOE TRACY, Federal Reserve Bank of New York—Impact of Strike Replacement Laws on Wages, Strike Incidence and Duration

CRAIG OLSON, University of Wisconsin—Madison—Historical Versus Contemporary Use of Strike Replacements in the U.S.

HARISH C. JAIN and PARBUDYAL SINGH, McMaster University—Effectiveness of Strike Replacement Laws in Canada, Mexico and the U.S.

Discussants: CYNTHIA GRAMM, University of Alabama—Huntsville

NORMAN A. SOLOMON, Mankato State University

**2:30 pm, Sheraton—Madison Suite 3
IAES**

Experimental Economics (C9, D6, D8)

Presiding: JAMES C. COX, University of Arizona

JAMES ANDREONI, University of Wisconsin, and LISE VESTERLUND, Iowa State University—Which is the Fair Sex? Gender Differences in Altruism

TIMOTHY N. CASON, Purdue University, TATSUYOSHI SAIJO, Osaka University, and TAKEHIKO YAMATO, Tokyo Metropolitan University—Voluntary Participation and Spite in Public Good Provision Experiments: An International Comparison

SUN
2:30

Sunday • January 3

KEVIN MC CABE, HOLLY AMEDEN, and ANNA GUNNTHORSODOTTIR, University of Arizona—A Minimal Property Right System for Sustaining Cooperation in Public Goods Provision

JAMES C. COX and RONALD L. OAXACA, University of Arizona—Good News and Bad News: Search from Unknown Wage Offer Distributions

Discussants: JAMES C. COX, University of Arizona

KEVIN MC CABE, University of Arizona

TIMOTHY N. CASON, Purdue University

JAMES ANDREONI, University of Wisconsin

2:30 pm, Hilton—Room 524
INEM

Is There an Economic Theory of Economic History? (Roundtable) (B4)

Presiding: ULRICH WITT, Max Planck Institute-Jena

PAUL DAVID, Stanford University

LEONARD DUDLEY, University of Montreal

JOEL MOKYR, Northwestern University

ULRICH WITT, Max Planck Institute-Jena

2:30 pm, Sheraton—Liberty Suite 1
ITFA

Capital Markets (F3)

Presiding: M. RAQUIBUZ ZAMAN, Ithaca College

WOLFGANG BESSLER, and JAMES P. MURTAGH, Rensselaer Polytechnic Institute—An International Study of the Risk Characteristics of Banks and Non-banks

ALEJANDRO IBARRA-YUNEZ, Instituto Tecnológico y de Estudios Superiores de Monterrey—Capital Market Liberalization and Its Impact on Regulatory Change in Latin American Economies

JOHN M. PALEOLOGOS, University of Piraeus, and SPYROS E. GEORGANTELIS, Commercial Bank of Greece—Testing for Capital Mobility in Greece: Some Estimates Using a Cointegration Analysis

I. N. KALLIANIOTIS, University of Scranton—European Capital Market Integration: Interest Rates, Saving-Investment, and Consumption Paths

Discussants: LAWRENCE NOWICKI, Adelphi University

LORENE HIRIS, Long Island University

2:30 pm, Hilton—Room 520
KAEA

International Economics and Finances (F3)

Presiding: KYU-SIK LEE, World Bank

SUK HI KIM, University of Detroit Mercy—Hong Kong's Market Causes a Global Stock-Market Turmoil

YOONBAI KIM, YUNG-HSIANG YING, University of Kentucky, YOUNG-YONG KIM, Chonnam National University, and JIN SEOK PARK, Chosun University—Economic Integration and Business Cycle Correlations in European Countries

YUNG Y. YANG, California State University—Sacramento, and MIN HWANG, University of California—Berkeley—Effects of Trade Liberalization on Domestic Prices

KILMAN SHIN, Ferris State University—Exchange Rate Crisis and Real Exchange Rate

Discussants: BYUNG-JOO LEE, University of Notre Dame

BONG-SOO LEE, University of Houston

HAE-SHIN HWANG, Texas A&M University

JAY CHOI, Temple University

2:30 pm, Sheraton—Madison Suite 1
MEEA

Global Financial Markets and the Middle East (G1, G2, G3)

Presiding: TULIN SENER, State University of New York—New Platz

TULIN SENER and HADI SALAVITABAR, State University of New York—New Platz—Global Investing in Emerging Markets

BESALET BASOGLU, Manhattan College—The Need for International Accounting Standards for Globalization of Financial Markets

GARY PATTERSON, State University of New York—New Platz and HUNG GAY FUNG, University of Baltimore—Volatility, Global Information, and Market Structure: A Study in International Futures Markets

TULAY ARIN, Istanbul University—Financial Markets and Globalization in Turkey

HAKAN SARA OGLU, Bryant College, and GULNUR MURADOGLU, Bilkent University—Information Content of Analysts' Earnings Forecasts in an Emerging Market: The Case of Turkey

Discussants: AHMAD GOMA, Manhattan College

E. MINE CINAR, Loyola University Chicago

NURAY GUNER, Middle East Technical University

SIMIN MOZAYANI, State University of New York—New Platz

Sunday • January 3

2:30 pm, Hilton—Room 551
NEA

Economic Education at Historically Black Colleges and Universities: Teaching, Learning, and Research (I2)

Presiding: GREGORY N. PRICE, North Carolina A&T State University

JACQUELINE AGESA and MAURY GRANGER, North Carolina A&T State University—Economics Research at Black Colleges and Universities: Determinants, Rankings, and Differences with White Colleges and Universities

PATRICIA FRAZIER, Norfolk State University—Teaching Methodologies in Economics at Historically Black Colleges and Universities

GREGORY PRICE, North Carolina A&T State University—Increasing the Supply of Black Economists: The Link between HBCU Research Productivity and Earned Doctorates

SCOTT SIMKINS, North Carolina A&T State University, and STUART ALLEN, University of North Carolina—Greensboro—Racial Differences in Cognitive Learning in the Principles of Economics Course

DONALD ANDREWS, ASHAGRE YIGLETU, ROSS DANIELS, and KRISHNA AGNIHOTRI, Southern University—Does Student Exposure to Experimental Auction Markets Improve Performance in Economics Principles at HBCU's?

Discussants: WILLIS SHEFTALL, Morehouse College

ALVIN HEADEN, North Carolina State University

2:30 pm, Sheraton—Liberty Suite 5
NAEFA

North American Integration: Computer General Equilibrium Modeling Approaches (F1)

Presiding: MAHMOOD A. ZAIDI, University of Minnesota

RAUL HINOJOSA-OJEDA, ROBERT MC CLEERY, and FERNANDO DE PAOLIS, University of California—Los Angeles—North American Economic Integration in a World Economy: A CGE Approach

ANTONIO YUNEZ, El Colegio de México, and J. EDWARD TAYLOR, University of California—Davis—Village Economies in North American Integration

SHERMAN ROBINSON, International Food Policy Research Institute, KAREN THIERFELDER, U. S. Naval Academy, and MARY BURFISCHER, U. S. Department of Agriculture—North American Agricultural Integration

HELENA GAYTAN-FREGOSO, El Colegio de México—A CGE Model of U.S.-Mexico Migration

Discussants: HORACIO SOBARZO, El Colegio de México
THOMAS W. HERTEL, Purdue University

2:30 pm, Sheraton—Madison Suite 5
SGE

Globalization and the Business Cycle (E3, F1, F4)

Presiding: EDWARD GAMBLER, LaFayette College

CATHERINE MANN, Institute for International Economics—Globalization and Productivity: Trend and Procyclicality

ESWAR PRASAD and MANMOHAN KUMAR, International Monetary Fund—International Trade and the Business Cycle

EDWARD GAMBLER, LaFayette College, and JUANN HUNG, Congressional Budget Office—The Impact of Globalization on the U. S. Business Cycle

DAVID HUMMELS, University of Chicago—How Trade Barriers Affect Trade Flows: New Goods, Hysteresis, Substitution and Production Relocation

Discussants: CHRISTOPHER WILLIAMS, Congressional Budget Office

KEI-MU YI, Federal Reserve Bank of New York

FREDERICK JOUTZ, George Washington University

ALAN DEARDORFF, University of Michigan

SUN
2:30

2:30 pm, Sheraton—Madison Suite 6
SGE

Individual Income Tax Effects on Household Behavior and Compliance (H3)

Presiding: ANDREW LYON, University of Maryland and Price Waterhouse

PAMELA GREENE, Congressional Budget Office—The Good, the Bad and the IRS: Does the IRS Audit the Least Compliant Taxpayers?

MICHAEL UDELL, Joint Committee on Taxation—Distinguishing Noncompliance from Taxpayer Errors

GERALD AUTEN and DAVID JOULFAIAN, U. S. Department of the Treasury—Capital Gains Realizations: Evidence from Panel Data

PETER BRADY, Federal Reserve Board, JULIE-ANNE CRONIN, U. S. Department of the Treasury, and SCOTT HAUSER, California State University—Fresno—Regional Differences in the Utilization of the Mortgage Interest Deduction

Sunday • January 3

PAUL SMITH, U. S. Department of the Treasury—Pension Coverage and IRA Participation Among Men and Women in the CPS

Discussants: MICHAEL UDELL, Joint Committee on Taxation

ANDREW LYON, University of Maryland and Price Waterhouse

ANDREW RESCHOVSKY, University of Wisconsin—Madison

JULES LICHTENSTEIN, American Association of Retired Persons

4:45 pm, Hilton—East Ballroom

AEA

Richard T. Ely Lecture

Presiding: D. GALE JOHNSON, University of Chicago

FINIS WELCH, Texas A&M University—In Defense of Inequality

Monday • January 4

7:45 am, Sheraton—Riverside Ballroom
ASE

Presidential Breakfast

Presiding: ELBA BROWN-COLLIER

CHRISTINE RIDER, St. John's University—Art, Ethics, and Economics

8:00 am, Sheraton—Conference Room H
AAEA

Discrete Choice Demand Models for Rural Health Policy Evaluation

Presiding: CHRISTINE K. RANNEY, Cornell University

SUSAN M. CAPALBO, Montana State University—Valuing Rural Health Care: Issues of Access and Quality

WILLIAM H. DOW, RAND—Flexible Discrete Choice Demand Models Consistent with Utility Maximization: An Application to Health Care Demand

PAUL E. MC NAMARA, Cornell University—Welfare Effects of Rural Hospital Closures: A Nested Logit Analysis of the Demand for Rural Hospital Services

Discussant: CATHERINE L. KLING, Iowa State University

8:00 am, Hilton—Madison Suite
AEA

Capital Investment and Disinvestment (E2)

Presiding: VALERIE A. RAMEY, University of California—San Diego

RUSSELL W. COOPER, Boston University and National Bureau for Economic Research, and JOHN C. HALTIWANGER, University of Maryland and National Bureau for Economic Research—Lumpy Adjustments in Capital and Labor

JANICE EBERLY, University of Pennsylvania, Northwestern University, and National Bureau for Economic Research, and JOHN SHEA, University of Maryland and National Bureau for Economic Research—Irreversibility and the Demand for Capital: An Empirical Assessment

AUSTAN GOOLSBEE, University of Chicago—Do Tax Policies and Liquidity Constraints Really Affect Investment? The Forgotten Role of Capital Retirement

VALERIE A. RAMEY, University of California—San Diego and National Bureau for Economic Research, and MATTHEW D. SHAPIRO, University of Michigan and National Bureau for Economic Research—Capital Churning

MON
8:00

Monday • January 4

Discussants: WOUTER DEN HAAN, University of California—San Diego

SIMON GILCHRIST, Boston University

TODD PULVINO, Northwestern University

JASON CUMMINS, New York University

8:00 am, Hilton—Clinton Suite

AEA

Federalism and Policy Choice (H7)

Presiding: KOLEMAN STRUMPF, University of North Carolina—Chapel Hill

KOLEMAN STRUMPF, University of North Carolina—Chapel Hill, and FELIX OBERHOLZER-GEE, University of Zurich, Switzerland and University of Pennsylvania—Endogenous Institutions: Decentralized vs. Centralized Liquor Control

JULIE BERRY CULLEN, University of Michigan, and DAVID FIGLIO, University of Oregon—Local Gaming of State School Finance Policies: How Effective are Intergovernmental Incentives?

THOMAS NECHYBA, Stanford University and National Bureau for Economic Research—Federalism and Public Education: The Role of Household Choices, Information and Competition

PAUL ROTHSTEIN, Washington University—St. Louis—A Positive Model of the Permission to Tax in Regional Public Finance

Discussant: ROBERT INMAN, University of Pennsylvania

8:00 am, Hilton—Gramercy Suite A

AEA

Economic Growth—What Happens on the Demand Side? (D1, N1, 00)

Presiding: RICHARD R. NELSON, Columbia University

JOEL MOKYR, Northwestern University—Did Consumer Demand Cause the Industrial Revolution?

RICHARD N. LANGLOIS, University of Connecticut—Consumer Capabilities, Spillovers, and Endogenous Growth

ULRICH WITT, Max Planck Institute, Jena, Germany—Learning to Consume: The Co-evolution of Technology and Tastes in the Process of Economic Growth

SHANE GREENSTEIN, Northwestern University, and TIMOTHY BRESNAHAN, Stanford University—Economic Growth, Consumer Surplus, and the Welfare Implications of Technological Change

Discussants: PAUL DAVID, Stanford University and Oxford University
RICHARD R. NELSON, Columbia University
MARK PERLMAN, University of Pittsburgh
DAVID AUDRETSCH, Georgia State University

8:00 am, Hilton—Green Room
AEA

Population and Economic Growth (J1, O4)

Presiding: To be announced

GARY S. BECKER, KEVIN M. MURPHY, University of Chicago, and EDWARD GLAESER, Harvard University—The Division of Labor, Human Capital, Population, and Growth

ODED GALOR and DAVID N. WEIL, Brown University—Population, Technology and Growth: From the Malthusian Regime to the Demographic Transition

MICHAEL KREMER, Massachusetts Institute of Technology—Population and Welfare

Discussants: To be announced

8:00 am, Hilton—Sutton Parlor Center
AEA

Career Dynamics

Presiding: JOYCE JACOBSEN, Wesleyan University

ANNE PRESTON, University of Stony Brook and Russell Sage Foundation—Sex, Kids, and Commitment to the Workplace: Employers, Employees and the Mommy Track

ANNE WINKLER and DAVID ROSE, University of Missouri—St. Louis—Dual-Earner Families, Career Hierarchy, and Wage Outcomes

ALISON BOOTH, University of Essex, United Kingdom, and University of Amsterdam, The Netherlands, and MARCO FRANCESCONI, University of Essex, United Kingdom—Job Mobility in 1990's Britain: Does Gender Matter?

SEWIN CHAN, Rutgers University, and ANN HUFF STEVENS, Yale University—Employment and Retirement Following a Late Career Job Loss

Discussants: KRISTIN BUTCHER, Boston College
JOSEPH ALTONJI, Northwestern University

MO
8:0

Monday • January 4

8:00 am, Hilton—Nassau Suite B
AEA

The History of the Idea of Evolution in Economics (B0)

Presiding: CHRISTIAN SCHMIDT, University of Paris–Dauphine, France

RICHARD ARENA, University of Nice, France—Economic Institutions and Social Organization in Marshall's Works: An Evolutionary Interpretation

CHRISTIAN SCHMIDT, University of Paris–Dauphine, France—The Historical Roots of Evolutionary Game Theory

GIOVANNI DOSI, University of Rome–La Sapienza, Italy—An Evolutionary Interpretation of Economic Change and Evolutionary Games

JACK BIRNER, University of Maastricht, The Netherlands—An Austrian Approach to the Evolution of Knowledge and Social Institutions

Discussants: SIDNEY WINTER, University of Pennsylvania

PIERRE GAROUSTE, University of Lyon–II, France

8:00 am, Hilton—Beekman Parlor
AEA

Urban Crime: Drugs, Guns, and Broken Windows (R0)

Presiding: JOHN J. DILULIO, Princeton University

JOHN R. LOTT, JR., University of Chicago—Why Have City Crime Rates Fallen So Dramatically? "Broken Windows" and Drug Prices

STEVEN LEVITT, University of Chicago and American Bar Foundation, and SUDHIR ALLADI VENKATESH, Harvard Society of Fellows—An Economic Analysis of a Drug-Selling Gang's Finances

ANNE MORRISON PIEHL, Harvard University—Problem Solving and Youth Violence: An Evaluation of the Boston Gun Project

Discussants: ISAAC EHRLICH, State University of New York–Buffalo

CARL MOODY, College of William and Mary

8:00 am, Hilton—Room 520
AEA

Empirical Studies of Incentives (L2)

Presiding: JUDITH A. CHEVALIER, University of Chicago

JUDITH A. CHEVALIER, University of Chicago, and GLENN D. ELLISON, Massachusetts Institute of Technology—Career Concerns of Mutual Fund Managers

PETER PASHIGIAN, University of Chicago, and ERIC GOULD, Hebrew University of Jerusalem—Contracts, Incentives, and Externalities in Shopping Malls

ARTURS KALNINS and FRANCINE LAFONTAINE, University of Michigan—Incentive and Strategic Motives for Vertical Separation: Evidence from Location Patterns in the Texas Fast Food Industry

Discussants: GEORGE BAKER, Harvard University

CHRISTOPHER J. MAYER, Columbia University

THOMAS J. HOLMES, University of Minnesota

8:00 am, Hilton—Gramercy Suite B
AEA

MO
8:0

Active Learning Strategies for the College and University Economics Classroom (Workshop)(A0)

DENISE HAZLETT, Whitman College—Experiments in the Classroom: A Workshop for Novices

MICHAEL SALEMI, University of North Carolina—Chapel Hill—Discussion Leading in the Economics Classroom

8:00 am, Hilton—Nassau Suite A
AEA

Can Responses to Globalization Be Justified? (F0)

Presiding: ROBERT A. BLECKER, American University

JAMES HARRIGAN, Federal Reserve Bank of New York—What Globalization Reveals: Documenting Domestic Distortions That Need Domestic Responses

THOMAS PALLEY, AFL-CIO—Responding to Trends of Redistribution, Increased Stability, and Undermined Policy Effectiveness

ADAM POSEN, Institute for International Economics—Political Economy of Policy Commitments When Responses Create Special Interests

MATTHEW SLAUGHTER, Princeton University—What Are the Facts about Globalization and What Are the Proportionate Responses?

Discussants: THEA LEA, AFL-CIO

J. DAVID RICHARDSON, Syracuse University

Monday • January 4

**8:00 am, Hilton—Mercury Ballroom
AEA**

The Labor Market for New Ph.D's in Economics (J4)

Presiding: ALAN KRUEGER, Princeton University

JOHN J. SIEGFRIED, Vanderbilt University, and WENDY STOCK, Kansas State University—The Labor Market for New Ph.D.'s in Economics

Discussants: ANNE KRUEGER, Stanford University

RICHARD B. FREEMAN, Harvard University

W. LEE HANSEN, University of Wisconsin—Madison

RONALD EHRENBERG, Cornell University

**8:00 am, Hilton—Trianon Ballroom
AEA**

Fifty Years of Paul Samuelson's Economics (A0)

Presiding: MARK SKOUSEN, Rollins College

MARK SKOUSEN, Rollins College—Paul Samuelson's Economics: From Keynes to Adam Smith

N. GREGORY MANKIW, Harvard University—How Should We Teach Macroeconomics?

DAVID COLANDER, Middlebury College—Treating Keynes and the Classics Fairly in the Post-Samuelson Era

ROY RUFFIN and PAUL GREGORY, University of Houston—Economic History and the History of Economics in Samuelson

Discussants: ALAN BLINDER, Princeton University

PETER BOETTKE, George Mason University

**8:00 am, Hilton—Sutton Parlor North
AEA**

Immigration Policy and Immigrant Quality (J1, J6)

Presiding: DON DE VORETZ, Simon Fraser University, Canada

BARRY R. CHISWICK, University of Illinois—Chicago—Does the U.S. Select the Best Immigrants? An Assessment of Immigration Policy

Monday • January 4

HARRIET O. DULEEP, Urban Institute, and MARK C. REGETS, National Science Foundation—Immigrant Quality Revisited

PAUL W. MILLER, University of Western Australia—Immigration Policy and Immigrant Quality: The Australian Point System

Discussants: CORDELIA REIMERS, Hunter College, City University of New York

ROBERT LA LONDE, Michigan State University

JOHN MC DOWELL, Arizona State University

8:00 am, Hilton—Petit Trianon
AEA

What's on the Internet for Economists? A Further Demonstration and Update (A1)

MON
8:00

Presiding: WILLIAM L. GOFFE, University of Southern Mississippi, GEORGE D. GREENWADE, Sam Houston State University, and ROBERT P. PARKS, Washington University—St. Louis

This session-long demonstration and talk will first briefly discuss the Internet, and then describe new tools and resources of interest to economists. Much of the session will involve live use of the Internet.

8:00 am, Sheraton—New York Ballroom B
AEA/CES

The Giant and Small Dragons in the Storm: China and the Asian Economic Crisis

Presiding: DAVID D. LI, University of Michigan

FRANCIS LUI and LEONARD CHENG, Hong Kong University of Science and Technology—Alternative Approach to Defend the Hong Kong Dollar

HAIZHOU HUANG, University of London, and CHENGGANG XU, London School of Economics—Financial Institutions and Asian Crisis

JEFFREY SACHS, STEVEN RADELET, Harvard University, and WING WOO, University of California—East Asian Crisis and Implications for China

LAWRENCE LAU, Stanford University, DAVID D. LI, University of Michigan, and YINGYI QIAN, Stanford University—Optimal Foreign Exchange Reserve

LIGANG LIU, Institute for International Economics, and ZHI WANG, U.S. Department of Agriculture—Did China Eat Other Countries' Lunch?

Discussants: To be announced

Monday • January 4

**8:00 am, Hilton—Regent Parlor
AFA**

Term Structure of Default-Free and Defaultable Securities (G1)

Presiding: SURESH M. SUNDARESAN, Columbia University

DAVID A. CHAPMAN, University of Texas—Austin, JOHN B. LONG, JR., University of Rochester, and NEIL D. PEARSON, University of Illinois—Urbana-Champaign—
Using Proxies for the Short Rate: When Are Three Months Like an Instant

YACINE AIT-SAHALIA, Princeton University—Maximum Likelihood Estimation of
Discretely Sampled Diffusions: A Closed-Form Approach

PIERRE COLLIN DUFRESNE and BRUNO SOLNIK, Group HEC—On the Term
Structure of Default Premia in the Swap and LIBOR Markets

Discussants: CHARLES M. JONES, Columbia University

JOHN C. HEATON, Northwestern University

MING HUANG, University of Chicago

**8:00 am, Hilton—Murray Hill A
AFA**

Real Options and Investment Dynamics (G3)

Presiding: MILTON HARRIS, University of Chicago

ANTONIO BERNARDO and BHAGWAN CHOWDHRY, University of California—Los
Angeles—Resources, Real Options, Reputation, and Corporate Strategy

ALBERTO MOEL and PETER TUFANO, Harvard University—When Are Real Options
Exercised: An Empirical Study of Mine Closings

JONATHAN BERK, University of Washington, RICHARD C. GREEN, Carnegie Mellon
University, and VASANT NAIK, University of British Columbia—Valuation and Return
Dynamics of Research and Development Ventures

Discussants: LENOS TRIGEORGIS, University of Chicago

MATTHEW SPIEGEL, University of California—Berkeley

RAJNISH MEHRA, University of California—Santa Barbara

**8:00 am, Hilton—Murray Hill B
AFA**

Stock Index Futures and Options (G1)

Presiding: FRANCIS LONGSTAFF, University of California—Los Angeles

JIN-CHUAN DUAN, Hong Kong University of Science and Technology, IVILINA POPOVA, Purdue University, and PETER RITCHKEN, Case Western Reserve University—Option Pricing Under Regime Switching

HUSEYIN GULEN and STEWART MAYHEW, Purdue University—Stock Index Futures Trading and Volatility in International Equity Markets

STEPHEN FIGLEWSKI and T. CLIFTON GREEN, New York University—Market Risk and Model Risk for a Financial Institution Writing Options

Discussants: GURDIP BAKSHI, University of Maryland
ANDREW KAROLYI, Ohio State University
PEDRO SANTA-CLARA, University of California—Los Angeles

8:00 am, Hilton—Sutton Parlor South
AFA/NABE

The Global, Economic, and Financial Consequences of Mergers (G3)

Presiding: STEVEN N. KAPLAN, University of Chicago
F.M. SCHERER, Harvard University
FREDERIC A. ESCHERICH, J.P. Morgan
KENNETH J. BIALKIN, Skadden Arps Alte Meagher & Flom
ROY C. SMITH, New York University

8:00 am, Hilton—Room 534
AREUEA

REIT Valuation (G1)

Presiding: JAMES SHILLING, University of Wisconsin—Madison
JANE LONDERVILLE, University of Guelph—IPOs of Canadian REITs: Are They Priced Correctly?
CHINMOY GHOSH, RAJA NAG, and C. F. SIRMANS, University of Connecticut—The Pricing of Seasoned Equity Offerings: Evidence from REITs
CHENGO HSIEH, Louisiana State University—Shreveport, and PERCY POON, University of Nevada—Las Vegas—Valuation Effects of REIT Security Offerings
CAROL GRAHAM and JOHN KNIGHT, University of the Pacific—Cash Flows vs. Earnings in the Valuation of Equity REITs

Discussants: JAIME R. ALVAYAY, California State University—Sacramento
J. P. MEI, New York University

MON
8:00

Monday • January 4

STEVE OTT, University of Kentucky

YOUGUO LIANG, Prudential Real Estate Investors

8:00 am, Hilton—Room 543 AREUEA

Real Estate Development (R1)

Presiding: TSUR SOMERVILLE, University of British Columbia

FU YUMING, City University of Hong Kong, TSUR SOMERVILLE, University of British Columbia, GU MENGDI, and HUANG TONGCHENG, Shanghai Jiaotong University—The Emerging Land Market in Shanghai: Efficiency Test of Government Land Leases and Development Density

DAVID DALE-JOHNSON, University of Southern California—Long-Term Ground Leases and the Redevelopment Option

ANTHONY YANXIANG GU, Illinois Wesleyan University, and ROGER CANNADAY, University of Illinois—Urbana-Champaign—Value of the Option to Develop Residential Land: An Empirical Estimate

ERIC BELSKY, MARK CALABRIA, Harvard University, and ALFRED NUCCI, U.S. Bureau of the Census—Survivorship in the Construction Industries: Evidence from the Census of Construction

Discussants: PETER COLWELL, University of Illinois

TIM RIDDIOUGH, Massachusetts Institute of Technology

CHRISTINE WHITEHEAD, London School of Economics

MICHAEL CARLINER, National Association of Home Builders

8:00 am, Hilton—Morgan Suite ACES

The Political Economy of Pension Reform: A Comparative Perspective (H5, J1)

Presiding: ANNETTE N. BROWN, Western Michigan University

RICHARD F. DISNEY, Queen Mary and Westfield College—OECD Area

CARMELO MESA-LAGO, University of Pittsburgh—Latin America I

SALVADOR VALDES-PRIETO, Catholic University of Chile—Latin America II

MICHAEL L. WYZAN, International Institute for Applied Systems Analysis—Transition Countries

Discussants: LANDIS MAC KELLAR, International Institute for Applied Systems Analysis
OLIVIA MITCHELL, University of Pennsylvania

8:00 am, Sheraton—Carnegie 2
AFEE

Problems of Economic Transformation (P0)

Presiding: JIM H. HORNER, Cameron University

THOMAS W. HALL and JOHN E. ELLIOTT, University of Southern California—The Political Economy of Economic Policy Reform in Central and Eastern Europe: An Assessment of Alternative Approaches

MARK TOMASS, Harvard University—A Decade of Conflicts in Czech Economic Transformation

JEFF STROHL, American University—Institutional and Economic Explanations, At Odds: Empirical Case Study of Changes in the Regional Composition of Industry and Agriculture in Southern Bulgaria

JOHN GROENEWEGEN, Erasmus University, The Netherlands—Institutional Change in the Netherlands: Labour and Capital Markets in Transition

GEOFFREY E. SCHNEIDER, Bucknell University—An Institutionalist Assessment of Structural Adjustment Programs in Africa

Discussants: Session Participants

8:00 am, Sheraton—Riverside Suite
AERE

The Environmental Kuznets Curve

Presiding: WILLIAM K. JAEGER, Williams College

JAMES ANDREONI and ARIK LEVINSON, University of Wisconsin—The Simple Analytics of the Environmental Kuznets Curve

WILLIAM HARBAUGH, University of Oregon, ARIK LEVINSON, University of Wisconsin, and DAVID WILSON, University of Oregon—Economic Growth and the Environment

WILLIAM K. JAEGER, Williams College—A Theoretical Basis for the Environmental Kuznets Curve

ALEX PFAFF and SHUBHAM CHAUDHURI, Columbia University—Household Preferences and the Aggregate Environmental Kuznets Curve

MON
8:00

Monday • January 4

8:00 am, Sheraton—Madison Suite 5
AIES

Perspectives on Gandhian Economics (P4)

Presiding: PHILLIP LE BEL, Salisbury State University

ROMESH DIWAN, Rensselaer Polytechnic Institute—Swadeshi-Relevance for India

SURESH DESAI, Montclair State University, and ASHOK BHARGAVA, University of Wisconsin—Whitewater—Globalization: A Gandhian Perspective

VAMAN RAO, Western Illinois University—Gandhi and the Current Economic Paradigm

ROBY RAJAN, University of Wisconsin—Parkside—Memory in the Time of Economy

LAWSON SMITH, and ANITA MEDHEKAR-SMITH, Central Queensland University—The Feminization of Poverty in Rural India

Discussants: CHAITRAM J. TALELE, Columbia State College

AMAR K. PARAI, State University of New York—Fredonia

JACQUELYNNE MC LELLAN, Frostburg State University

8:00 am, Sheraton—Liberty Suite 4
ES

Asset Pricing I

Presiding: CHRIS TELMER, Carnegie Mellon University

TORBEN G. ANDERSEN, LUCA BENZONI, Northwestern University, and JESPER LUND, Aarhus University—Estimating Jump-Diffusions for Equity Returns

CRAIG FURFINE, Federal Reserve Board—Pricing in the Federal Funds Market: Competition, Credit-Worthiness, and Liquidity

MARTIN LETTAU, Tilburg University—Inspecting the Mechanism: The Determination of Asset Prices in the RBC Model

Discussants: SANJIV DAS, Harvard University

DAVID MARSHALL, Federal Reserve Bank of Chicago

THOMAS TALLARINI, Carnegie Mellon University

8:00 am, Sheraton—Liberty Suite 5
ES

Fiscal Policy Evaluation

Presiding: ROSANNE ALTSHULER, Rutgers University

JAMES H. CARDON and MARK H. SHOWALTER, Brigham Young University—A Theoretical and Empirical Investigation of Flexible Spending Accounts

JOHN V. PEPPER, University of Virginia—What Do Welfare-to-Work Demonstrations Reveal to Welfare Reformers?

THOMAS GRESIK, Pennsylvania State University and RONALD B. DAVIES—Tax Competition and Foreign Debt

Discussants: ELIZABETH POWERS, University of Illinois

LEORA FRIEDBERG, University of California—San Diego

ROSANNE ALTSHULER, Rutgers University

8:00 am, Sheraton—Park Suite 1

ES

Disaggregating the Macroeconomy

Presiding: KEI-MU YI, Federal Reserve Bank of New York

BILL DUPOR, University of Pennsylvania, and TIM CONLEY, Northwestern University—Sectoral Business Cycle Dynamics using Spatial Methods

GREGORY D. HESS and KWANHO SHIN, University of Kansas—Risksharing by Households Within and Across Regions and Industries

GERALD CARLINO and KEITH SILL, Federal Reserve Bank of Philadelphia—The Cyclical Behavior of Postwar Regional Per Capita Incomes

Discussants: MASAO OGAKI, Ohio State University

MARIO CRUCINI, Ohio State University

KEI-MU YI, Federal Reserve Bank of New York

8:00 am, Sheraton—Park Suite 2

ES

Topics in Econometrics III

Presiding: CHRISTOPHER TABER, Northwestern University

OLIVER LINTON, and NICOLAS HENGARTNET, Yale University—Estimating Additive Nonparametric Models Robustly by Partial Quantiles

GAUTAM TRIPATHI, University of Wisconsin—Nonparametric Estimation and Testing of Homogeneous Functional Forms

CHRISTOPHER TABER, Northwestern University, and HIDEIKO ICHIMURA, University of Pittsburgh—Counter Factuals under Limited Support Conditions

MON
8:00

Monday • January 4

Discussants: XIAOHONG CHEN, University of Chicago

ADONIS YATCHEW, University of Toronto

JOSHUA ANGRIST, Massachusetts Institute of Technology

**8:00 am, Sheraton—Park Suite 3
ES**

Incentives in Poor Societies

Presiding: ANDREW FOSTER, Brown University

KATHLEEN BEEGLE, RAND Corporation—The Impact of Adult Mortality on Labor in Agricultural Households: Evidence from Rural Tanzania

VIJAYENDRA RAO, Brown University—Public Celebrations as Social Capital: The Economics of Festivals in Rural Southern India

PRIYANKA PANDEY, University of Chicago—Explicit and Implicit Contracts in Northern Indian Villages: Effects of Technology on Incentive Design

Discussants: ANDREW FOSTER, Brown University

LALITH MUNASINGHE, Barnard College

MASAKO UEDA, Universitat Pompeu Fabra

**8:00 am, Sheraton—Conference Room K
ES**

Equilibrium in Markets for Lemons

Presiding: JUUSO VALIMAKI, Northwestern University

SANTANU ROY, Florida International University, and MARTEEN JANSSEN, Erasmus University—Dynamic Trading in a Durable Good Market with Asymmetric Information and Entry of New Sellers

ILLTAE AHN, State University of New York Stony Brook and MATTI SUOMINEN, INSEAD—Word-of-Mouth Communication and Community Enforcement

THOMAS D. JEITSCHKO and CURTIS R. TAYLOR, Texas A&M University—Learning Information and Endogenous Co-ordination Failure

Discussants: THOMAS D. JEITSCHKO, Texas A&M University

SANTANU ROY, Erasmus University

ILLTAE AHN, State University of New York—Stony Brook

8:00 am, Sheraton—Conference Room L
ES

Industrial Organization II

Presiding: SCOTT PAGE, University of Iowa

RUILIN ZHOU, University of Pennsylvania, and CHENG WANT, Carnegie-Mellon University—Optimal Monitoring and Staged Investment

MICHAEL F. FERGUSON, Indiana University, and STEPHEN R. PETERS, University of Connecticut—But I Know it When I See It: An Economic Analysis of Vague Rules

RACHEL M. HAYES and SCOTT SCHAEFER, Northwestern University—Rules in Organizations

Discussants: ROBIN WELLS, Massachusetts Institute of Technology
SCOTT PAGE, University of Iowa

MON
8:00

8:00 am, Hilton—Room 513
ECAAR

Economic Inequality, Militarization and Democracy

Presiding: LLOYD J. DUMAS, University of Texas—Dallas

LLOYD J. DUMAS, University of Texas—Dallas—Militarization, Economic Inequality and Democracy: The Cross-Connections

JAMES K. GALBRAITH, University of Texas—Austin—Militarization and Inequality Around the World: An Empirical Analysis

AEDIL SUAREZ, Universidad Tecnologica Metropolitana, Chile—The Economic and Social Implications of the Armed Forces in Chile

ALEXEI IZYUMOV, University of Louisville, LEONID KOSALS, and ROSALYN RYVKINA, Russian Academy of Sciences, Moscow—The Economic and Social Implications of Defense Industry Transformation in Russia

Discussants: DIETRICH FISCHER, Pace University
JOHN TEPPER MARLIN, Office of the New York City Comptroller

8:00 am, Sheraton—Liberty Suite 3
HERO

Health and Labor Market Performance

Presiding: LEE BENHAM, Washington University

Monday • January 4

SUSAN ETTNER, Harvard University—Roles of Mental and Physical Health in Labor Market Outcomes

DAVID MARCOTTE, D. PATRICK REDMON, and VIRGINIA WILCOX, Northern Illinois University—Depression and Labor Market Performance

THOMAS KNIESNER, Indiana University, and ANTHONY LOSASSO, Northwestern University—Shifting the Burden of Long Term Care: Parents' Living Arrangements and Labor Supply of Their Adult Children

Discussants: GARY ZARKIN, Research Triangle Institute

RICHARD FRANK, Harvard University

JOHN MULLAHY, University of Wisconsin

8:00 am, Grand Hyatt—Broadway IRRA

The Role of the ILO and Labor Standards (Symposium)

Presiding: JAMES G. SCOVILLE, University of Minnesota

JANICE BELLACE, University of Pennsylvania—The Mission of the ILO and the Obligation of Its Members with Respect to Freedom of Association and the Right To Organize and Bargain Collectively

JAMES A. GROSS, Cornell University—U.S. Foreign Policy with Respect to Labor Issues and Its Implications for the U.S. Labor Policy

ROY J. ADAMS, McMaster University—Labor Standards as Human Rights: Implications of Recent International Developments

Discussants: ANTHONY FREEMAN, International Labor Organization

EDWARD POTTER, U.S. Employer Delegate to ILO

8:00 am, Grand Hyatt—Carnegie Hall IRRA

Interest-Based Bargaining in Education (Workshop)

Presiding: ESTELLE GELLMAN, Hofstra University

DAVID ANDREWS, Keene State College—Mutual Gain Collective Bargaining in Higher Education

CHERYLL L. CONKLIN, AAUP-Eastern Michigan University—What Worked at Eastern Michigan University

SUZANNE TAYLOR, AAUP, University of Rhode Island—First Steps in Interest-Based Bargaining

Discussant: MARY ELLEN SHEA, Massachusetts Board of Conciliation and Arbitration

8:00 am, Grand Hyatt—Alvin
IRRA

**The Changing Nature of Industrial Relations and Work in the
Telecommunications Industry (Symposium)**

Presiding: HARRY KATZ, Cornell University

JEFFREY KEEFE, Rutgers University—The Future of Work on Information Networks

ROSEMARY BATT, Cornell University—Management Strategies and Labor Market
Outcomes among Frontline Customer Contact Workers

OWEN DARBISHIRE, Oxford University—The Restructuring of Industrial Relations in
the Telecommunications Industries in Britain and Germany: Contrasts with the U.S.

JEAN CLIFTON, Cornell University—The Impact of Organizational Restructuring on
Managers: Evidence from Telecommunications

Discussants: GEORGE KOHL, Communication Workers of America
JAMES DOWDALL, Bell Atlantic Corp.

MON
8:00

8:00 am, Sheraton—Park Suite 4
ITFA

International Trade (F1)

Presiding: MORDECHAI KREININ, Michigan State University

NANCY BENJAMIN and MICHAEL J. FERRANTINO, U.S. International Trade
Commission—Trade, Trade Policy and Productivity Growth in OECD Manufacturing

JOHN T. EVANS, Long Island University—The Impact of Export Performance on
Wages and Employment in U.S. Manufacturing

JOSEPH PELZMAN, George Washington University—The WTO Dispute Settlement
Mechanism: The Case of Bananas

ROBERT W. MC GEE, Seton Hall University—Should Companies be Compensated
for Trade Sanctions?

Discussants: JUDITH DEAN, Johns Hopkins University
ALFRED ECKES, Ohio University

8:00 am, Sheraton—Conference Room I
KAEA

Economic Development in South Korea (O1)

Presiding: SEMOON CHANG, University of Southern Alabama

Monday • January 4

SUNG Y. KWACK, Howard University—Total Factor Productivity Growth in Korean Manufacturing Industries

KY H. YUHN, Florida Atlantic University, and YUNG JOON LEE, Pusan National University—Endogenous Growth and Agglomeration Economies in Korean Manufacturing

JAEWOO LEE, University of California—Irvine—Debt Sustainability and Growth: East Asian Experience

JINILL KIM, Federal Reserve Board—Three Sources of Increasing Returns to Scale

Discussants: TAE OUM, University of British Columbia

KYU-SIK LEE, World Bank

KYUN KIM, Korea University

YONGSUNG CHANG, University of Pennsylvania

**8:00 am, Sheraton—Madison Suite 1
MEEA**

Topics in Middle East Economies (01, 04, 05)

Presiding: WASSIM SHAHIN, Lebanese American University

ABDEL-HAMEED BASHIR, Grambling State University—Direct Foreign Investment and Economic Growth in the MENA Region: Theory and Evidence

CIGDEM CELIK, Istanbul Bilgi University—The Role of the Financial Transformation in Turkey between 1980 and 1997

SIAMACK SHOJAI, Manhattan College—Terms and Direction of Trade in Select Oil Exporting Countries

HASSAN ALY, Ohio State University, and MOHAMMED AL-RAMADHAN, Kuwait Institute for Scientific Research—The Infant Mortality-Fertility Relationship: Some Evidence from the Gulf Countries

SEVGİN AKIS, Isik University, and PERİN ÖZTİN, Bilkent University—Sustainable Tourism Development in Turkey: Rhetoric or Reality?

Discussants: BULENT UYAR, University of Northern Iowa

SHAH MEHRABI, Montgomery College

MANOUCHER PARVIN, University of Akron

GUZİN ERLAT, Middle East Technical University

GULAY GUNLUK-SENESEN, Istanbul University

8:00 am, Sheraton—New York Ballroom A
NAFE

Applications in Personal Injury and Wrongful Death Cases

Presiding: ROBERT J. THORNTON, Lehigh University

FRANK SLESNICK, Bellarmine University—Developing a Course in Forensic Economics

JAMES HORRELL, University of Oklahoma—The Structure of Structured Settlements

DAVID H. CISCEL, University of Memphis, DAVID C. SHARP, Nathan Associates, Inc., and JULIA A. HEATH, University of Memphis—Trends and Practices: Household Labor from 1971 to 1991

Discussants: PETER A. MARKS, Rhode Island College

MATHEW O'CONNOR, University of New Haven

ROBERT J. THORNTON, Lehigh University

MON
8:00

8:00 am, Hilton—Room 551
NEA

Health Policy: Exploring Unintended Consequences of the Balanced Budget Act of 1997 (I1)

Presiding: ALVIN HEADEN, North Carolina State University and SHELLY WHITE-MEANS, University of Memphis

ALVIN HEADEN, North Carolina State University—Grandma Versus Medicare and Medicare Home Health Agencies: How Much Will the Older Working Woman Lose in the Competition for Long-Term Care Services?

GEOFFREY WARNER, Harvard University—The Balanced Budget Act of 1997 and Minority Health: The Case of WIC

SHELLEY WHITE-MEANS, University of Memphis—Managed Home Health Care and Family Caregivers

Discussants: WILLIAM DICKENS, Florida A & M University

DARRELL GASKIN, Georgetown University Medical Center

8:00 am, Sheraton—Liberty Suites 1 & 2
NTA

Topics in Public Economics (H1)

Presiding: WILLIAM OAKLAND, Tulane University

Monday • January 4

JULIE LYNN CORONADO, Federal Reserve Board—The Effects of Social Security Privatization on Household Saving: Evidence from the Chilean Experience

JEFFREY GUILFOYLE, Michigan Department of Revenue—The Incidence and Housing Market Effects of Michigan's 1994 School Finance Reforms

JONAH GELBACH, University of Maryland—The Effect of Publicly Provided Child Care upon the Labor Force Behavior of Mothers

Discussants: ELEANOR D. CRAIG, University of Delaware

JANET F. SPEYRER, University of New Orleans

DAVID J. SJOQUIST, Georgia State University

8:00 am, Sheraton—Carnegie 1
NAEFA

New Research in Macroeconomics and Growth (E0)

Presiding: JAMES R. LOTHIAN, Fordham University

MICHAEL V. GOOTZEIT, University of Memphis—Marshall vs. Wicksell on the Quantity Theory

TAPEN SINHA, Instituto Tecnológico Autónomo de México, and DIPENDRA SINHA, Macquarie University—Cart Before the Horse: The Saving Growth Nexus in Mexico

DAVID R. TUFTE, University of New Orleans—Two New Tests of Business Cycle Duration Dependence

HENDRIK VAN DEN BERG, University of Nebraska—Growth Models: How Well Do They Explain Economic Growth?

Discussant: CHARLES W. BISCHOFF, Binghamton University

8:00 am, Sheraton—Park Suite 5
ODE

Invited Graduate Student Papers (O4, O1)

Presiding: SHIRLEY JOHNSON-LANS, Vassar College

MICHAEL J. ORLANDO, Washington University—St. Louis—On the Nature and Importance of Spillovers from Innovative Activity

JUAN M. RUIZ, Boston University—Machine Replacement, Network Externalities and Investment Cycles

MAUDE TOUSSAINT, University of Illinois—Chicago—Immigrant Spatial Concentration, Investment in Language and Rates of Return to Human Capital

Discussants: MARY BETH COMBS, University of Iowa
IVAN G. JELIAZKOV, Washington University—St. Louis
INDRANIL GHOSH, Southern Methodist University

8:00 am, Hilton—Room 510
PSSI

Efficient Peace-Keeping and Environmental Externalities in International Security

Presiding: To be announced

CARLOS SEIGLIE, Rutgers University—Newark—Efficient Peace Keeping for a New World Order

JUAN CARLOS DALMAU, University of Valencia, Spain—Peace and International Security: An Environmental Externality Approach

Discussants: BINYAM SOLOMON, Statistics Canada
SOLOMON POLACHEK, Binghamton University

MON
8:00

8:00 am, Sheraton—Madison Suite 6
SGE

Corporate Taxation and Firm Behavior (H2)

Presiding: GERALD AUTEN, U.S. Department of the Treasury

EDITH BRASHARES, U.S. Department of the Treasury—Empowerment Zone Tax Incentive Use: What the Data Indicate

MICHAEL COOPER, LAURA POWER, and GERALD SILVERSTEIN, U.S. Department of the Treasury—Forecasting Tax-Based Depreciation Deductions

CATHERINE BUFFINGTON, University of Maryland, and JOHN MC CLELLAND, U.S. Department of the Treasury—Plant Investment in Energy Efficiency: The Importance of Information Provision and Financial Incentives

ROBERT REBELEIN, U.S. Department of the Treasury—Ricardian Equivalence and Strategic Behavior in a General Equilibrium Model

Discussants: LESLIE PAPKE, Michigan State University
MICHAEL HARPER, U.S. Bureau of Labor Statistics
MARK WILHELM, Indiana University—Purdue University—Indianapolis

Monday • January 4

8:00 am, Hilton—Room 529
TPUG

Network Restructuring: Some Problems and Concepts

Presiding: KENNETH NOWOTNY, New Mexico State University

HARRY TREBING, Michigan State University—Access Pricing in Electric Utilities

EUGENE COYLE, California TURN—Market Power in the California ISO

WILLIAM G. SHEPHERD, University of Massachusetts—Amherst—Emerging Market Power in Electric and Telephone Utilities

Discussant: DENNIS RAY, MSB Energy Associates

8:00 am, Sheraton—Madison Suite 2
URPE

Phases of Capitalist Development

Presiding: PATTY LEE PARMALEE, URPE

ROBERT ALBRITTON, York University—The Stage of Consumerism: Is It the Final Stage of Capitalism?

JOHN BELLAMY FOSTER, University of Oregon—Contradictions in the Universalization of Capitalism

DAVID KOTZ, University of Massachusetts—Amherst—Neoliberalism and the Reproduction of Capitalism

MICHAEL REICH, University of California—Berkeley—Capital-Labor Relations, Corporate Governance and the New Phase of Capitalism

RICHARD WESTRA, Queen's University—Periodizing Capitalism and Post-Capitalist Social Change

Discussant: PATTY LEE PARMALEE, URPE

8:00 am, Sheraton—Madison Suite 3
URPE

Development Theory I: Case Studies

Presiding: GUNSELI BERIK, University of Utah

VICTOR LIPPIT, University of California—Riverside—The Rise and Demise of Japan's Postwar Social Structure of Accumulation

JULIO LOPEZ, Universidad Nacional Autónoma de México—The Macroeconomics of Wages and Employment in Mexico

Monday • January 4

JANET TANSKI, New Mexico State University—The Effects of Trade Liberalization on Mexico's Manufacturing Industry

MING-CHANG TSAI, National Chung Hsing University, Taiwan—Geopolitics, State and Development Regime: The Case of Taiwan

ERINC YELDAN, Bilkent University, Turkey—Dynamics of Growth, Accumulation and Distribution in the Post-1980 Turkish Economy: A Kaldorian General Equilibrium Interpretation

Discussants: GUNSELI BERIK, University of Utah

AL CAMPBELL, University of Utah

JULIO LOPEZ, Universidad Nacional Autónoma de México

JOHN MILLER, Wheaton College

JANET TANSKI, New Mexico State University

MON
8:00

**8:00 am, Sheraton—Madison Suite 4
URPE/IAFFE**

The Social Construction of Labor Supply and Wages

Presiding: MARLENE KIM, Rutgers University

HEATHER BOUSHEY, New School for Social Research—Social Structures of Insulation

ANN DAVIS, Marist College—Integrating Welfare into History of Thought

BRUCE PIETRYKOWSKI, University of Michigan—Dearborn—Wages, Gender and Labor Skills from a Postmodern Economic Perspective

MARILYN POWER, Sarah Lawrence University, ELLEN MUTARI, Monmouth University, and DEBORAH FIGART, Richard Stockton College—What Do Women Want? Wage Policies and Wage Determination Theory

ROBERT PRASCH, Vassar College—Reassessing Labor Supply

Discussant: MAT FORSTATER, Levy Institute

MARLENE KIM, Rutgers University

**10:15 am, Sheraton—Park Suite 4
AFEA**

Microeconomic Analysis of African Development (02)

Presiding: KWABENA GYIMAH-BREMPONG, University of South Florida

Monday • January 4

JOHN KARIKARI, University of Tulsa, and KWABENA GYIMAH-BREMPPONG, University of South Florida—The Demand for Telephone Services Between U.S. and Africa

MARCEL FAFCHAMPS and BART NINTEN, Stanford University—Relationships and Traders in Madagascar

CHARLES BETSEY, Howard University—Labor Productivity and African Economic Growth

A. KWASI FOSU, AERCRES and Oakland University—Exports, Debt and Economic Performance: The African Experience

Discussants: AKORLIE NYATEPKE-COO, University of Wisconsin—La Crosse

ANTHONY GYAPONG, Pennsylvania State University—Orgontz

HASSAN ALY, Ohio State University

TERRENCE AGBEYEGBE, City University of New York

**10:15 am, Sheraton—Conference Room H
AAEA**

Measurement of Technological and Market Structure: Alternative Methodological Perspectives

Presiding: JIM MAC DONALD, U.S. Department of Agriculture

CATHERINE J. MORRISON, University of California—Davis—Modeling Cost and Market Structure: A Production Theory Approach to Analysis of Plant-Level U.S. Beef Packing Data

BARRY GOODWIN and MATTHEW T. HOLT, North Carolina State University—Price Transmission, Asymmetric Adjustment, and Structural Change in the U.S. Livestock Sector

MICHAEL WOHLGENANT, North Carolina State University, and MARK K. MUTH, Research Triangle Institute—A Test for Market Power Using Marginal Input and Output Prices with Application to the U.S. Beef Processing Industry

Discussant: AZZEDINE AZZAM, University of Nebraska

**10:15 am, Hilton—Trianon Ballroom
AEA**

New Developments in Price Dynamics (E3)

Presiding: JAMES TOBIN, Yale University

OLIVIER BLANCHARD, Massachusetts Institute of Technology, and LAWRENCE KATZ, Harvard University—Wage Dynamics

Monday • January 4

JOSEPH STIGLITZ, World Bank—Price Dynamics and Uncertainty

ASSAR LINDBECK, Stockholm University, and DENNIS SNOWER, Birkbeck College, United Kingdom—Price Dynamics and Production Lags

Discussants: EDMUND PHELPS, Columbia University

ALAN BLINDER, Princeton University

10:15 am, Hilton—Room 520

AEA

Measuring the Effects of Government Funding of Technology Development: The Case of the Nation's Space Program (H1)

Presiding: MOLLY MACAULEY, Resources for the Future

ROBERT B. ARCHIBALD and DAVID H. FINIFTER, College of William and Mary—Evaluating the NASA SBIR Program: Evidence of a Tradeoff Between Commercialization and Basic Research

DAVID AUSTIN and MOLLY MACAULEY, Resources for the Future—Measuring the Performance of High Technology Projects: The Case of NASA's "New Millennium Program"

ADAM B. JAFFE, Brandeis University, MICHAEL S. FOGARTY, Case Western Reserve University, and BRUCE BANKS, NASA Lewis Research Center—Evidence from Patent Citations on the Impact of NASA and Other Federal Labs on Commercial Innovation

Discussants: BRONWYN HALL, University of California—Berkeley

JOSHUA LERNER, Harvard University

JOHN O. LEDYARD, California Institute of Technology

10:15 am, Hilton—Mercury Ballroom

AEA

The Growth of Social Security (H5)

Presiding: DAVID WISE, Harvard University

LAURENCE KOTLIKOFF, Boston University—The Social Security Treatment of Postwar Americans

TOMAS PHILIPSON, University of Chicago—The Growth of Social Security

MARTIN FELDSTEIN, Harvard University—The Future Transformation of Social Security

MON
10:15

Monday • January 4

JULIE LYNN CORONADO, Federal Reserve Board, DON FULLERTON, and THOMAS GLASS, University of Texas—Austin—Distributional Impacts of Proposed Changes to the Social Security System

Discussants: DORA COSTA, Massachusetts Institute of Technology

ANDREW SAMWICK, Dartmouth College

JOHN RUST, Yale University

CHULHEE LEE, University of Chicago

10:15 am, Hilton—Nassau Suite B
AEA

Commodity Pricing and Derivatives (G0)

Presiding: DUANE SEPPI, Carnegie Mellon University

PATRICK JAILLET, EHUD RONN, and STATHIS TOMPAIDIS, University of Texas—Austin—Valuation of Commodity-Based “Swing” Options

SERENA NG, Boston College, and FRANCISCO RUGE-MURCIA, University of Montreal—Explaining the Persistence of Commodity Prices

BRYAN ROUTLEDGE, DUANE SEPPI, and CHESTER SPATT, Carnegie Mellon University—The “Spark” Spread: Cross-Commodity Equilibrium Restrictions and Electricity

Discussants: ALEXANDER EYDELAND, Southern Company

HARRISON HONG, Stanford University

SURESH SUNDARESAN, Columbia University

10:15 am, Hilton—Nassau Suite A
AEA

Comparative Studies in Developing and Transitional Economies (P5)

Presiding: STEVEN ROSEFELDE, University of North Carolina—Chapel Hill, and HOWARD STEIN, Roosevelt University

MARSHALL GOLDMAN, Wellesley College—Property Rights and Development Potential: Lessons from Poland and Russia

STEVEN ROSEFELDE, University of North Carolina—Chapel Hill—Systemic Constraints on Russia’s Economic Recovery

HOWARD STEIN, Roosevelt University, MICHIKO NISSANKE, University of London, and ERNEST AREYEETAY, University of Ghana—Structural Adjustment and the African Crisis: A Theoretical Appraisal

HA-JOON CHANG and GABRIEL PALMA, Cambridge University, United Kingdom—
The Experience of Neo-Liberal Reforms in East Asia and Latin America: A
Comparative Perspective

Discussants: RONALD MC KINNON, Stanford University
PHILIP ARESTIS, University of East London

10:15 am, Hilton—Sutton Parlor North
AEA

Behavioral Macroeconomics: Consumption (D9, E2)

Presiding: RICHARD THALER, University of Chicago

ROBERT J. BARRO, Harvard University—The Ramsey Growth Model with Non-
Exponential Time Preference

DAVID LAIBSON, Harvard University, ANDREA REPETTO, Massachusetts Institute
of Technology, and JEREMY TOBACMAN, Harvard University—Hyperbolic
Discounting and Consumption over the Life Cycle

B. DOUGLAS BERNHEIM, Stanford University JONATHAN SKINNER, Dartmouth
College, and STEVEN WEINBERG, Stanford University—What Accounts for the
Variation in Retirement Saving Among U.S. Households?

Discussants: MILES KIMBALL, University of Michigan
CHRISTOPHER CARROLL, Johns Hopkins University
ANGUS DEATON, Princeton University

10:15 am, Hilton—Clinton Suite
AEA

Public Policy and Institutions in the Labor Market

Presiding: FRANCINE BLAU, Cornell University

TASNEEM CHIPTY, Ohio State University, HARRIET GRIESINGER, Wellesley College,
MAGALY QUERALT, Florida International University, and ANN DRYDEN WITTE,
Wellesley College, Florida International University, and National Bureau for Economic
Research—New Evidence on the Effects of Welfare Reform and the Increase in the
Minimum Wage on Low Income Families: A Longitudinal Study of Dade County,
Florida

MARIANNE PAGE, University of California—Davis, and JOANNE SPETZ, Public Policy
Institute of California—Do Minimum Wages Affect Welfare Caseloads?

MON
10:1

Monday • January 4

JOHN HAM and LARA SHORE-SHEPPARD, University of Pittsburgh—The Impact of Public Health Insurance on Employment Transitions

MICHAEL BAKER, University of Toronto, and NICOLE FORTIN, University of Montreal—A Canada/U.S. Comparison of the Effects of Gender Composition on Wages

Discussants: ANNE BEESON ROYALTY, Stanford University

JULIE HOTCHKISS, Georgia State University

ANNE PIEHL, Harvard University and University of California—Berkeley

10:15 am, Hilton—Madison Suite AEA

Transactions Costs and International Trade (F1)

Presiding: DOUGLAS IRWIN, Dartmouth College

DONALD DAVIS, Harvard University, and DAVID WEINSTEIN, University of Michigan—Trade Costs and the “Mystery of Missing Trade”

DAVID HUMMELS, University of Chicago—Toward a Geography of Trade Costs

SCOTT BAIER and JEFFREY BERGSTRAND, University of Notre Dame—A Theory of International Trade in Goods and Services and the Popularity of Regional Free Trade Areas

THOMAS STRATMANN, Montana State University—Effects of International Trade on Inventories

Discussants: ALAN DEARDORFF, University of Michigan

SIMON EVENETT, Rutgers University

ROBERT FEENSTRA, University of California—Davis and University of California—Berkeley

10:15 am, Hilton—West Ballroom AEA

What is the Role of Unions in the 21st Century Economy? (Roundtable Discussion (J5))

Presiding: RICHARD B. FREEMAN, Harvard University and National Bureau for Economic Research

JOHN J. SWEENEY, AFL-CIO

Discussants: REBECCA BLANK, Northwestern University and Council of Economic Advisors

BARRY HIRSCH, Florida State University and National Bureau for Economic Research
ALAN KRUEGER, Princeton University and National Bureau for Economic Research
JOHN DI NARDO, University of California—Irvine and National Bureau for Economic Research

10:15 am, Hilton—Sutton Parlor Center
AEA

Economic Well-Being in the U.S.: How Much Improvement? (J3)

Presiding: FINIS WELCH, Texas A&M University

DANIEL H. WEINBERG, CHARLES T. NELSON, and EDWARD J. WELNIAK, U.S. Bureau of the Census—Fifty Years of Income Data from the Census Bureau: Past Practice and Future Directions

ROBERT I. LERMAN, Urban Institute—The Effects of Changing Demographic Characteristics on Income Measurement

JOHN C. WEICHER, Hudson Institute—How Good Is Income as a Measure of Material Well-Being?

Discussants: THOMAS F. JUSTER, University of Michigan

MARVIN H. KOSTERS, American Enterprise Institute

RICHARD V. BURKHAUSER, Cornell University

10:15 am, Hilton—Petit Trianon
AEA

Agricultural Reform and Growth in Transition Economies: The Case of Cuba (Q1, P2)

Presiding: D. GALE JOHNSON, University of Chicago

JOSE ALVAREZ, University of Florida, and FERNANDO ALVAREZ, New York University—Agricultural Reform in Cuba: A Structure of Production and Property Rights Analysis

SEBASTIAN EDWARDS, University of California—Los Angeles—Agriculture and Growth in the Aftermath of a Socialist Experiment: Lessons from Chile

ROGER BETANCOURT, University of Maryland, and CARLOS SEIGLIE, Rutgers University—Economic Development in the Tropics: Illusion or a Possibility?

Discussants: GEORGE BORJAS, Harvard University

FRANCISCO RIVERA-BATIZ, Columbia University

MON
10:15

Monday • January 4

10:15 am, Hilton—Beekman Parlor
AEA

What Have Sanctions Accomplished? (Panel Discussion)

Presiding: ANNE KRUEGER, Stanford University

GARY HUFBAUER, Institute for International Economics

T. N. SRINIVASAN, Yale University

RICHARD COOPER, Harvard University

JOHN MC MILLAN, University of California—San Diego

10:15 am, Hilton—Gramercy Suite A
AEA

Maternal Labor Force Participation and Lifetime Earnings (J2)

Presiding: ROBERT A. POLLAK, Washington University—St. Louis

SHELLY LUNDBERG and ELAINA ROSE, University of Washington—Specialization in the Household: The Effects of Children on Earnings of Mothers and Fathers

PAULA ENGLAND and MICHELE BUDIG, University of Arizona—The Effects of Motherhood on Wages in Recent Cohorts: Findings from the National Longitudinal Survey of Youth

HEATHER JOSHI, City University, London, and HUGH DAVIES, Birkbeck College, University of London—The Distribution of the Costs of Childbearing

SUSAN MAYER, University of Chicago, and JANE WALDFOGEL, Columbia University—Male/Female Differences in the Low-Wage Labor Market

Discussant: T. PAUL SCHULTZ, Yale University

10:15 am, Sheraton—New York Ballroom B
AEA/CEANA

Social Insurance in Transition

Presiding: KENNETH ARROW, Stanford University

LAWRENCE LAU and ALAN GARBER, Stanford University—A Health Care Financing System for a Developing Economy

TEH-WEI HU, University of California—Berkeley—Lessons for Health Care Reforms in the U.S. for Taiwan

FRANCIS LUI, Hong Kong University of Science and Technology—Old-Age Pension in Hong Kong and China

SHENG-CHENG HU, Academia Sinica, Taiwan—Social Security in Transition in Asian Pacific Countries

Discussants: CYRUS CHU, National Taiwan University and Academia Sinica, Taiwan

JOAN LO, Academia Sinica, Taiwan

WEN S. CHERN, Ohio State University

PING WANG, Pennsylvania State University

10:15 am, Sheraton—Park Suite 6
AEA/SPM

Trade Policies After the Uruguay Round (F1)

Presiding: DOUGLAS WALKER, United National

DOMINICK SALVATORE, Fordham University—Recent Trends in U.S. Protectionism

MARCUS NOLAND, Institute for International Economics—Protectionism in Japan

JUDITH M. DEAN, Johns Hopkins University—Protectionism in Developing Countries

GERHARD FINK, Vienna University of Economics and Business Administration, Austria—Protection by Customs Tariffs vs. Exchange Rates in Central Europe

LUCJAN ORLOWSKI, Sacred Heart University—Protectionism in Eastern Europe

MON
10:1

10:15 am, Hilton—Sutton Parlor South
AFA

Global Financial Markets and Public Policy (G2)

Presiding: JAMES . BICKSLER, Rutgers University

MARSHALL N. CARTER, State Street Bank and Trust—The Challenge and Promise of Global Retirement Reform

RUDIGER DORNBUSCH, Massachusetts Institute of Technology—International Monetary Fund Programs

JOSEPH E. STIGLITZ, World Bank—Aspects of the New International Economic Architecture

DAVID M. JONES, Aubrey G. Lanston & Co., Inc.—Fed Policy, Financial Market Efficiency, and Global Capital Flows

RICHARD G. KETCHUM, National Association of Securities Dealers, Inc.—Market of Markets

Monday • January 4

**10:15 am, Hilton—Regent Parlor
AFA**

Option Pricing (G1)

Presiding: KERRY BACK, Washington University

ALESSANDRO SBUEZ, London Business School—A General Treatment of Barrier Options

STEVEN L. HESTON, Goldman Sachs, and SAIKAT NANDI, Federal Reserve Bank of Atlanta—A Closed-Form GARCH Option Pricing Model

GURDIP BAKSHI and DILIP MADAN, University of Maryland—A Simplified Approach to the Valuation of Options

Discussants: MARK BROADIE, Columbia University

JIN-CHUAN DUAN, Hong Kong University of Science and Technology

LOUIS SCOTT, Morgan Stanley & Company

**10:15 am, Hilton—Murray Hill A
AFA**

Agency and Inefficient Investment: Empirical Work (G1)

Presiding: JEREMY C. STEIN, Massachusetts Institute of Technology

MATTHEW T. BILLETT, University of Iowa, and DAVID C. MAUER, Southern Methodist University—Cross-Subsidies, External Financing Constraints, and the Value of the Internal Capital Market

GUSTAVO GRULLON, Cornell University—Share Repurchase Programs, Signaling, and the Agency Cost of Free Cash Flows

DARIUS PALIA, Columbia University—Division-Level Over-Investment and Agency Conflicts in Diversified Firms

Discussants: HENRI SERVAES, London Business School

MICHAEL WEISBACH, University of Arizona

OWEN LAMONT, University of Chicago

**10:15 am, Hilton—Murray Hill B
AFA**

International Capital Market Integration (G1)

Presiding: ROBERT J. HODRICK, Columbia University

LUDGER HENTSCHEL, University of Rochester, JANGKOO KANG, City University of Seoul, and JOHN B. LONG, JR., University of Rochester—Numeraire Portfolio Tests of International Government Bond Market Integration

GEERT BEKAERT, Stanford University, CAMPBELL R. HARVEY, Duke University, and ROBIN L. LUMSDAINE, Brown University—Dating the Integration of World Equity Markets

FRANCOIS LONGIN, ESSEC, and BRUNO SOLNIK, Groupe HEC—Correlation Structure of International Equity Markets During Extremely Volatile Periods

Discussants: CHRIS TELMER, Carnegie Mellon University

VIHANG ERRUNZA, McGill University

MICHAEL W. BRANDT, University of Pennsylvania

**10:15 am, Hilton—Room 534
AREUEA**

Discrimination in Mortgage Markets (G2)

Presiding: DAVID M. HARRISON, University of Vermont

BEN R. CRAIG, STANLEY LONGHOFFER, Federal Reserve Bank of Cleveland, and STEPHEN PETERS, University of Connecticut—Measuring Creditworthiness and Discrimination in Mortgage Lending

R. KELLEY PACE, Louisiana State University, RONALD BARRY, University of Alaska, C.F. SIRMANS, University of Connecticut, and V. CARLOS SLAWSON, Louisiana State University—Spatial Aspects of Loan Denials

AYSE CAN, AMY BOGDON, and ZYHONG YI TONG, Fannie Mae Foundation—Spatial Equity in Mortgage Lending: A Closer Look at HMDA Data

DAVID M. HARRISON, University of Vermont—The Importance of Lender Heterogeneity in Mortgage Lending

Discussants: BRENT AMBROSE, University of Wisconsin—Milwaukee

WILLIAM SEGAL, U.S. Department of Housing and Urban Development

JAMES BERKOVEC, Freddie Mac

WAYNE PASSMORE, Federal Reserve Board

**10:15 am, Hilton—Room 543
AREUEA**

REIT Markets (G1)

Presiding: MICHAEL GILIBERTO, J. P. Morgan Investment Management

MO
10:1

Monday • January 4

DAVID MICHAYLUK, University of New South Wales, and KARYN NEUHAUSER, Louisiana State University—The Riskiness of REITs Surrounding the October 1997 Stock Market Decline

JIM CLAYTON, University of Cincinnati, and GREG MAC KINNON, Saint Mary's University—Measuring Changes in REIT Liquidity: Moving Beyond the Bid-Ask Spread

H. SWINT FRIDAY, University of South Alabama, and G. STACY SIRMANS, Florida State University—The Determinants of Top Management Compensation in Real Estate Investment Trusts

ROBERT MOORADIAN, and SHIAWEE YANG, Northeastern University—Free Cash Flow and Firm Performance: Hotel REITs Versus Non-REIT Companies

Discussants: TIM RIDDIOUGH, Massachusetts Institute of Technology

TOM SEBEKOS, University of Georgia

JAY HARTZELL, New York University

DAVID DOWNS, University of Georgia

**10:15 am, Hilton—Room 548
AREUEA**

Externalities and House Prices (R1)

Presiding: DEAN GATZLAFF, Florida State University

PETER COLWELL, CAROLYN DEHRING, University of Illinois—Urbana-Champaign, and NICHOLAS LASH, Loyola University—Chicago—The Effect of Group Homes on Neighborhood Property Values

JOHN KILPATRICK, University of South Carolina and FRANK HEFNER, College of Charleston—House Price Impacts of School District Choice

JOHN ANDERSON and MARLON GRIFFING, University of Nebraska—Measuring the Use-Value Assessment Tax Expenditure: Fundamentals of Land Prices at the Urban Fringe

TODD SINAI, University of Pennsylvania—Are Tax Reforms Capitalized into House Prices?

Discussants: KATHERINE KIEL, College of the Holy Cross

KATHY HAYES, Southern Methodist University

ANTHONY YEZER, George Washington University

KARL CASE, Wellesley College

10:15 am, Hilton—Morgan Suite
ACES

Market Structure and Competition During Transition (L1, P2)

Presiding: BARRY W. ICKES, Pennsylvania State University

BEN SLAY, PlanEcon, Inc.—Competition Policy in Russia and Georgia

JOHN BONIN, Wesleyan University, and ISTVAN ABEL, Budapest University and National Bank of Hungary—Restructuring in a Hurry: Hungarian Companies Attempt to Maintain Market Share

ANNETTE N. BROWN, Western Michigan University, and J. DAVID BROWN, Stockholm Institute of Transition Economics—The Evolution of Market Structure in Russia: Implications for the Emergence of Competition

PINAKI BOSE and DAVID KEMME, University of Memphis—Economic Liberalization, Quality Dispersion and Industrial Decline: A Demand Side Explanation of Economic Decline during Transition

Discussants: BARRY ICKES, Pennsylvania State University

RUSSELL PITTMAN, U.S. Department of Justice

MO
10:1

10:15 am, Sheraton—Carnegie 1
AFEE

International Financial Crises (G0)

Presiding: L. RANDALL WRAY, Jerome Levy Economics Institute of Bard College

PHILIP F. BARTHOLOMEW, Office of the Comptroller of the Currency—Financial Crises of the 1990s

TERUTOMO OZAWA, Colorado State University—The Rise and Fall of Bank-Loan Capitalism: Institutionally Driven Growth and Crisis

DAVE ZALEWSKI, Providence College—Brothers, Can You Spare \$57 Billion? Regulatory Lessons From the South Korean Currency Crisis

JONATHAN E. LEIGHTNER, Augusta State University—Globalization and Thailand's Financial Crisis

ILENE GRABEL, University of Denver—Mexico Redux? Making Sense of the Financial Crisis of 1997–1998

Discussants: Session Participants

Monday • January 4

10:15 am, Sheraton—Carnegie 2
AFEE

Environmental Economics (Q0)

Presiding: ANDREW LARKIN, St. Cloud State University

MARIE LIVINGSTON, University of Northern Colorado—Globalization and Environmental Policy

JAMES A. SWANEY, Wright State University—Evaluating “Green Economy” Policy Options

KARIN SABLE, University of Puget Sound—Human Progress and Conceptions of Natural Resources

ELISABETH KVARNSTROM and MATS NILSSON, Lulea University of Technology, Sweden—The Case of Reusing Phosphorus-Engineering Possibilities and Economic Realities

PATRIK SODERHOLM, Lulea University of Technology, Sweden—The Use of Economic Incentives for Pollution Control in Transition Economies: The Case of Russia

Discussants: Session Participants

10:15 am, Sheraton—Conference Room I
ASE

Economic Justice: Historically Considered

Presiding: BETSY JANE CLARY, College of Charleston

S. T. WORLAND, University of Notre Dame—Aristotle and the New Institutional Economics as Search for Economic Justice

HANS E. JENSEN, University of Tennessee—Knoxville—Thomas Robert Malthus and Alfred Marshall on the Cure of Poverty: From Punishment of the Poor to Investment in Human Capital

ROBERT E. PRASCH, Vassar College—American Economists and Minimum Wage Legislation in Historical Perspective

TOM NITSCH, Creighton University—Economic Justice: Catholic Social Doctrine vs. the New Testament Perspective

WALTER W. HAINES—Economics without Ethics is Impossible

Discussants: JAMES P. HENDERSON, Valparaiso University

BETSY JANE CLARY, College of Charleston

PATRICK WELCH, St. Louis University

10:15 am, Hilton—Room 529
ACE

Civil Society and Economic Development (O1)

Presiding: ROLAND HOKSBERGEN, Calvin College

ROLAND HOKSBERGEN, Calvin College—The Role of Christian NGOs in Supporting and Building Civil Society in the Third World

PAUL KOCH, Olivet Nazarene University—The Role of Civil Society in Transitional Economies: Case Studies of Russia and Poland

NORM EWERT, Wheaton College, JOHN CHARALAMBAKIS, Asbury College, and PAUL HAMILTON, Indiana University—International Labor Standards, Globalization and Civil Society

ROBERT BLACK, Houghton College—Civil Society and the Economy: Civility in Business History

Discussant: STEPHEN SMITH, Gordon College

10:15 am, Sheraton—Riverside Suite
AERE

Dynamic Models for Environmental and Resource Economics

Presiding: JON CONRAD, Cornell University

JON CONRAD and ANDRES LOPEZ, Cornell University, and TROND BJORN DAL, Norwegian School of Economics and Business Administration—Fishery Management: The Consequences of Honest Mistakes in a Stochastic Environment

GÉRARD GAUDET, Université de Montreal, MICHEL MOREAUX, Université de Toulouse, and STEPHEN SALANT, University of Michigan—Intertemporal and Spatial Depletion of Landfill

RICHARD NEWELL and WILLIAM PIZER, Resources for the Future—Stock Pollution Policy Choice Under Uncertainty

10:15 am, Hilton—Room 513
AFE

Corporate Focusing and Financial Distress (G3)

Presiding: KOSE JOHN, New York University

MON
10:1

Monday • January 4

ROBERT NASH, Wake Forest University, JEFFRY M. NETTER, and ANNETTE B. POULSEN, University of Georgia—Determinants of Contractual Relations Between Shareholders and Bondholders—Investment Opportunities, Financial Distress and Restrictive Covenants

STUART C. GILSON, Harvard University, EDITH HOTCHKISS, Boston College, and RICHARD S. RUBACK, Harvard University—Valuation of Bankrupt Firms

FREDERIK P. SCHLINGEMANN, RENE M. STULZ, and RALPH WALKLING, Ohio State University—Corporate Focusing and Internal Capital Markets

JOSEPH FAN, Hong Kong University of Science and Technology, and LARRY H. P. LANG, World Bank and University of Chicago—The Nature of Diversification

Discussants: N. R. PRABHALA, Yale University

DAVID BROWN, University of Florida

RAGHURAM G. RAJAN, University of Chicago

DIANE K. DENIS, Purdue University

**10:15 am, Sheraton—Madison Suite 5
AIES**

External Debt and Resource Transfers (F2)

Presiding: CHAITRAM J. TALELE, Columbia State College

ANEESA RASHID, Oakland University, and PAMI DUA, Delhi School of Economics—Foreign Capital Inflows and Growth in Asia and Latin America, A Comparative Analysis

ROMITA BISWAS, University of Maryland—Determinants of Foreign Direct Investment

CHERIAN SAMUEL, International Financial Corporation—Capital Flows to India, An Assessment

JACQUELYNNE MC LELLAN, Frostburg State University—Capital Flight, Capital Controls, and Black Market Exchange Rates: Evidence from India, Korea, Philippines and Thailand

KISHORE KULKARNI, Metropolitan State College of Denver, and MEENAKSHI RISHI, Ohio Northern University—External Debts of India, Argentina, Brazil and Mexico, 1980–94

BANSI SAWHNEY, University of Maryland—Corruption, Investment and Growth

Discussants: DIPENDRA SINHA, Macquarie University

UMA KAMBHAMPATI, University of East Anglia

JOACHIM AHRENS, University of Goettingen

10:15 am, Sheraton—Liberty Suite 4
ES

Asset Pricing II

Presiding: STANLEY E. ZIN, Carnegie Mellon University

DAVID A. CHAPMAN, University of Texas—Austin, and NEIL D. PEARSON, University of Illinois—Is the Drift of the Short Rate Really Nonlinear?

ALLEN HEAD and GREGOR SMITH, Queen's University—The CCAPM Meets Euro-Interest Rate Persistence, 1960–1997

MASSIMO MASSA, Yale University—Financial Innovation and Information: The Role of Derivatives when a Market for Information Exists

IGNACIO PALACIOS-HUERTA, Stanford University—Consumption-Based Asset Pricing Models and the Human Capital Premium Puzzle

Discussants: ROBERT WHITELOW, New York University

BURTON HOLLIFIELD, Carnegie Mellon University

AMIR YARON, University of Pennsylvania

JOHN HEATON, Northwestern University

10:15 am, Sheraton—Park Suite 1
ES

Asset Markets with Bounded Rationality

Presiding: ADITYA GOENKA, University of Essex

ADITYA GOENKA, University of Essex, and KARL SHELL, Cornell University—A Model of Bounded Rationality with Sunspot Equilibria

LUCA RIGOTTI, CentER, The Netherlands—Decisive Entrepreneurs, Cautious Investors and Knightian Uncertainty

WEN-FANG LIU, University of Chicago—Heterogeneous Agent Economies with Knightian Uncertainty

Discussants: PHILLIP JOHNSON, Instituto Tecnológico Autónomo de México

WEN-FANG LIU, University of Chicago

LUCA RIGOTTI, CentER, The Netherlands

10:15 am, Sheraton—Park Suite 2
ES

Optimal Contracts

Presiding: DIRK BERGEMANN, Yale University

MON
10:1

Monday • January 4

AARON EDLIN and BEN HERMALIN, University of California—Berkeley—Contract Renegotiation in Agency Problems

DIRK BERGEMANN, Yale University, and ULRICH HEGE, Tilburg University—0-Venture Capital Financing, Moral Hazard and Learning

GLENN MAC DONALD and LESLIE MARX, University of Rochester—Adverse Specialization, Complimentary Outputs, Substitutable Inputs and Optimal Compensation

Discussants: JEFF ELY, University of Northwestern

TED O'DONOGHUE, Cornell University

BEN HERMALIN, University of California—Berkeley

**10:15 am, Sheraton—Park Suite 3
ES**

Non-Walrasian Market Equilibrium

Presiding: MICHAEL SATTINGER, University of Albany

ANDREAS RAMSAUER, University of Vienna—Non-Walrasian Outcomes in a Two-Sided Search Model with Ex Ante Heterogeneous Agents and Infinitesimal Frictions

DOROTHEA K. HERREINER, University of Bonn—Individual Matching Frictions in a Decentralized Market

XAVIER VIVES, CSIC and Harvard University—Information Aggregation, Strategic Behavior and Efficiency

Discussants: XAVIER VIVES, CSIC and Harvard University

ANDREAS RAMSAUER, University of Vienna

DOROTHEA K. HERREINER, University of Bonn

**10:15 am, Sheraton—Conference Room K
ES**

Labor Economics III

Presiding: ANDREW B. BERNARD, Yale University

JAMES P. ZILIAK, University of Michigan—Income Transfers and the Assets of the Poor

ANDREW B. BERNARD, Yale University—Understanding Increasing and Decreasing Wage Inequality

ALEXANDRA L. MINICOZZI, University of Texas—Austin—Estimation of Intergenerational Income Mobility for Daughters in the Presence of Censoring

Discussants: ISSAC RISCHALL, McMaster University
JOSEPH TRACY, Federal Reserve Bank of New York
STEPHEN V. CAMERON, Columbia University

**10:15 am, Sheraton—Conference Room L
ES**

Government Policy and Income Distribution

Presiding: CHARLES DE BARTOLOME, University of Colorado–Boulder

HENNING BOHN, University of California–Santa Barbara—Should the Social Security Trust Fund Hold Equities? An Intergenerational Welfare Analysis

GERHARD GLOMM, Michigan State University, and MICHAEL KAGANOVICH, Indiana University—Income Distribution Effects of Public Education and Social Security in a Growing Economy

ELIZABETH M. CAUCUTT, University of Rochester—Educational Financing Policy and the Dynamics of the Distribution of Income, When There are Peer Group Effects

Discussants: KENT SMETTERS, University of Pennsylvania
LUISA LAMBERTINI, University of California–Los Angeles
CHARLES DE BARTOLOME, University of Colorado–Boulder

MO
10:1

**10:15 am, Sheraton—Park Suite 5
ESA**

Creating Norms and Conventions in the Laboratory (C9)

Presiding: ANDREW SCHOTTER, New York University

BARRY SOPHER, Rutgers University, and ANDREW SCHOTTER, New York University—The Creation and Transmission of Conventions of Behavior in Inter-Generational Games

ERNST FEHR and SIMON GAECHTER, University of Zurich—Cooperation and Punishment

RAYMOND C. BATTALIO and JOHN VAN HUYCK, Texas A&M University—Prudence, Justice and Benevolence: Evidence from Similar Bargaining Games

Discussants: COLIN CAMERER, California Institute of Technology
JOHN H. KAGEL, University of Pittsburgh
JAMES ANDEONI, University of Wisconsin

Monday • January 4

10:15 am, Sheraton—Liberty Suite 3
HERO

Health Care Economics: Demand, Supply, and the Market

Presiding: J. MICHAEL FITZMAURICE, Agency for Health Care Policy and Research

ALAN C. MONHEIT and BARBARA S. SCHONE, Agency for Health Care Policy and Research—How Has Small Group Market Reform Affected Employee Health Insurance Coverage?

LEE RIVERS MOBLEY, Oakland University, and JON MAGNUSSEN, Norwegian Institute for Hospital Research—Variation in Efficient Input and Capacity Utilization with Ownership and Market Conditions: Implications for the Cost of an Empty Hospital Bed

BENJAMIN CHAN, Health Research and Educational Trust, American Hospital Association, ROGER FELDMAN, University of Minnesota, and WILL MANNING, University of Chicago—Effects of Group Size and Group Economic Factors on Collaboration: A Study of Financial Performance of Rural Hospitals in Consortia

Discussants: J. MICHAEL FITZMAURICE, Agency for Health Care Policy and Research

TOM BUCHMUELLER, University of California—Irvine

JAMES F. BURGESS, JR., Veterans Affairs Management Science Group

10:15 am, Hilton—Room 510
HES

The History of Women in Economics

Presiding: ZOHREH EMANI, Alverno College

EVELYN FORGET, University of Manitoba—Feminism and Political Economy in Early 19th Century France

JANET SEIZ, Grinnell College—Nineteen Century Economic Writing by Women

ROBERT DIMAND, Brock University—Women as Contributors and Subject in the New and Old Palgraves

Discussants: ZOHREH EMANI, Alverno College

KIRSTEN MADDEN, Millersville University

10:15 am, Grand Hyatt—Broadway
IRRA

The Contribution of Disciplinary Perspectives to IR Research: A Roundtable Discussion (Workshop)

Presiding: CASEY ICHNIOWSKI, Columbia University

JAMES N. BARON, Stanford University

ROBERT GIBBONS, Massachusetts Institute of Technology

TOVE HAMMER, Cornell University

RICHARD LOCKE, Massachusetts Institute of Technology

**10:15 am, Grand Hyatt—Carnegie Hall
IRRA**

Refereed Papers— International and Comparative Industrial Relations

Presiding: JAMES G. SCOVILLE, University of Minnesota

PETER FEUILLE, JOHN LAWLER, University of Illinois—Urbana-Champaign, JOHNGSEOK BAE, Hanyang University, Korea, and SHYH-JER CHEN, National Sun Yat-Sen University, Taiwan—Unionization Determinants of Multinational Firms

CAROLA FREGE, London School of Economics, and ANDRAS TOTH, Hungarian Academy of Sciences—The Cultural Embeddedness of Labor Institutions: Lessons from Two Post-Communist Economies

GANGARAM SINGH, Case Western Reserve University—An Analysis of Public-Policy Options to Address the Representation Gap: Elites' Values and Diverging Approaches in Canada and the U.S.

Discussants: STEPHEN M. HILLS, Ohio State University

RUSSELL E. SMITH, Washburn University

**10:15 am, Grand Hyatt—Alvin
IRRA**

Labor and Management Law Section (Roundtable)

Presiding: JOHN NEIL RAUDABAUGH, Matkov, Salzman, Madoff & Gunn, Chicago

SARAH FOX, National Labor Relations Board

**10:15 am, Sheraton—Madison Suite 4
IAES**

Efficiency in Financial Intermediation (G2)

Presiding: ROBERT EISENBEIS, Federal Reserve Bank of Atlanta

MON
10:1

Monday • January 4

IFTEKHAR HASAN, New Jersey Institute of Technology, WILLIAM CURT HUNTER, Federal Reserve Bank of Chicago, and ANA LOZANO, Universidad de Malaga—Deregulation, Efficiency, and Economic Welfare: An Analysis of Spanish Depository Institutions with Implications for the U.S.

ALLEN N. BERGER, Federal Reserve Board, and LORETTA J. MESTER, Federal Reserve Bank of Philadelphia—Efficiency and Productivity Change in the U.S. Commercial Banking Industry: A Comparison of the 1980s and 1990s

JOSEPH P. HUGHES, Rutgers University, WILLIAM LANG, Office of the Comptroller of the Currency, CHOON-GEOL MOON, Hanyang University, and MICHAEL S. PAGANO, Rutgers University—Measuring the Efficiency of Capital Allocation in Commercial Banking

ALLEN N. BERGER, Federal Reserve Board, J. DAVID CUMMINS, University of Pennsylvania, and MARY A. WEISS, Temple University—Economies of Scope in Financial Institutions: Evidence from the Insurance Industry

Discussants: Panel Discussion

**10:15 am, Sheraton—Madison Suite 1
MEEA**

Trade Blocks and Regional Cooperation in the Middle East (F1, F4)

Presiding: JEFFREY NUGENT, University of Southern California

HANS LOFGREN and SHERMAN ROBINSON, International Food Policy Research Institute—Partnership with Europe and Structural Adjustment: A General Equilibrium Analysis of Alternative Scenarios for Morocco

HASSAN HAKIMIAN, University of London—From East to West Asia: Lessons of Globalization, Crisis and Reform

ALI BAYAR, European Commission—European Enlargement to the East and Its Implications for the MENA Region

MELIKE ALTINKEMER, Central Bank of Turkey—European Monetary Union and the Turkish Economy

PAUL J. C. SULLIVAN, American University of Cairo—Regional Economic Relations in the Arab World Since Camp David

Discussants: ALI BAYAR, European Commission

HANS LOFGREN, IFPRI

LUAN LUBUELLE, Northwestern University and City of New York

SHAH MEHRABI, Montgomery College

10:15 am, Sheraton—New York Ballroom A
NAFE

Applications in Commercial Damages

Presiding: PATRICK A. GAUGHAN, Fairleigh Dickinson University

ALLAN S. MC CAUSLAND, NORMAN H. SEDGLEY, III, and ANDREW R. HALL,
McCausland Economic Associates—Regressions, Lags and Business Lost Income:
A Case Study

A. E. RODRIGUEZ, Price Waterhouse, LLP and MARK D. WILLIAMS, Federal Trade
Commission—Product Market Delineation: Examining the Robustness of the Wu
& Wu Model

MICHAEL J. HICKS, University of Tennessee—Antitrust Deterrents in the Modern
Corporation: A Model of Punitive and Actual Damages Assessment

Discussants: STEPHEN M. HORNER, Economic Consulting

STEVEN J. SHAPIRO, University of New Haven

PATRICK A. GAUGHAN, Fairleigh Dickinson University

10:15 am, Hilton—Room 507
NCEE/NAEE

Factors Affecting Performance in Principles and Upper-Division Economics Classes (A2)

Presiding: JANE S. LOPUS, California State University, Hayward

THOMAS A. SWANKE, West Virginia State College—The Effect of Writing in
Economics Principles Classes on Long-Run Knowledge Retention

DON R. LEET, California State University—Fresno—A Study About the Efficacy of
A.P. Courses in Economics

CLAIRE MELICAN and FEKRU DEBEBE, Educational Testing Service—Comparing
the Performance in Upper-Division Economics Courses of Students Who Were
Granted Advanced Placement Credit with Students Who Took the College
Introductory Course

E. FRANK STEPHENSON, Berry College—HOPE Scholarships and Student
Performance in Principles of Economics Course

Discussants: FRANCIS W. RUSHING, Georgia State University

KENT T. SAUNDERS, Le Moyne College

GERALD LYNCH, Purdue University

ROBERT B. HARRIS, Indiana University—Purdue University—Indianapolis

Monday • January 4

10:15 am, Hilton—Room 551
NEA

Dissertations

Presiding: WILLIAM M. RODGERS III, College of William and Mary

SETH B. CARPENTER, College of William and Mary—Essays in Monetary Economics

MARVA E. CORLEY, U.S. Bureau of Labor Statistics—Spillover Effects of R&D on Manufacturing Productivity Growth in the United States, Japan, and South Korea: A Multi-Country Approach

MWANGI WA GITHINJI, Gettysburg College—Ten Millionaires and Ten Million Beggars: A Study of Dualism, Income Inequality, Households, Class, and Development in Kenya

PETER B. HENRY, Stanford University—Essays on International Finance and Macroeconomics: The Effects of Liberalization and Reform on LDC Stock Prices and Investment

MARK D. TURNER, Urban Institute—The Effects of Part-time Work and the Minimum Wage on Educational Outcomes

Discussants: SAMUEL MYERS, University of Minnesota

WILLIAM M. RODGERS III, College of William and Mary

WILLIAM SPRIGGS, U.S. Department of Commerce

10:15 am, Sheraton—Liberty Suite 5
NAEFA/IRRA

Research Reviews on North American Labor Markets for Industrial Relations (Roundtable) (J5)

Presiding: DANIEL J. B. MITCHELL, University of California—Los Angeles

JOHN GODARD, University of Manitoba

CYNTHIA GRAMM and JOHN F. SCHNELL, University of Alabama

LEO TROY, Rutgers University

CLAIR BROWN and BENJAMIN A. CAMPBELL, University of California—Berkeley

RICHARD BLOCK, KAREN ROBERTS, CYNTHIA OZEKI, Michigan State University, and MYRON ROOMKIN, Northwestern University

GERRY HUNT, Nipissing University

PARBUDYAL SINGH and HARISH JAIN, McMaster University

BRUCE E. KAUFMAN, Georgia State University

Discussants: DAVID I. LEVINE, University of California—Berkeley

10:15 am, Sheraton—Madison Suite 6
SGE

**New Empirical Findings in the Distribution of Personal Income and Wealth:
Dedicated to the Memory of Daniel B. Radner (D3)**

Presiding: BEN BRIDGES, Social Security Administration

TOM PETSKA and MIKE STRUDLER, Internal Revenue Service—The Distribution of Individual Income and Taxes: A New Look at an Old Issue

KELVIN UTENDORF, Social Security Administration—Recent Changes in Earnings Distributions in the U.S.: Age and Cohort Effects

ARTHUR KENNICKELL, Board of Governors of the Federal Reserve System—Estimating Wealth Using Income Data

BARRY W. JOHNSON, Internal Revenue Service—The Personal Wealth of U.S. Top Wealthholders, 1986–1995

Discussants: JENNY WAHL, Carleton College

JULIE-ANNE CRONIN, U.S. Department of the Treasury

10:15 am, Sheraton—Liberty Suites 1 & 2
SEMPBC

Issues of Asia's Financial Crisis (G1)

Presiding: CHENG-FEW LEE, Rutgers University

GEORGE G. KAUFMAN, Loyola University

JAMES R. BARTH, Auburn University

CHUNCHI WU, Syracuse University

YIN K. WEN, National Dong Hua University

CHENG-FEW LEE, Rutgers University

10:15 am, Sheraton—Madison Suite 2
URPE

Post-Colonial Thought and the Politics of Economy and Economics

Presiding: S. CHARUSHEELA, University of Washington

S. CHARUSHEELA, University of Washington—Political Activism and the Post-Colonial Condition

MON
10:15

Monday • January 4

LAMIA KARIM, Rice University—Rethinking the Rhetoric of Development: Discourses, Policies and Practices

ESTHER WANGARI, Towson University—The Effects of Colonial and Postcolonial Development Policies on Environment and Health in Kenya

EIMAN ZEIN-ELABDIN, Franklin and Marshall College—Articulating the Postcolonial

Discussants: DRUCILLA BARKER, Hollins University

BRIAN COOPER, State University of New York—Oswego

10:15 am, Sheraton—Madison Suite 3
URPE

Applied Microeconomics

Presiding: PADDY QUICK, St. Francis College

JOHN BURKETT, University of Rhode Island—Productivity, East and West, in the 1890s

NANCE GOLDSTEIN, University of Southern Maine—Information Technologies, Work Organization and the Role of Technology Experts in Transforming Office Work

CANDACE HOWES, Connecticut College—Can Rising Standards of Living Be Achieved by Productivity Growth in the Service Sector?

DOUGLAS ORR, Eastern Washington University—Why Defined Contribution Plans Are Not Really Pensions

STEVE SHUKLIAN, Marshall University—Social Security Reform: A View From the Left

Discussants: MARGARITA GARZA, Southwest Texas University

CANDACE HOWES, Connecticut College

CAROLE MILLER, University of Rhode Island

TOM PALLEY, AFL-CIO

PADDY QUICK, St. Francis College

12:30 am, Hilton—East Ballroom
AEA

Luncheon Honoring the 1997 Nobel Laureates in Economics

Presiding: D. GALE JOHNSON, University of Chicago

Monday • January 4

MERTON MILLER, University of Chicago

STEPHEN ROSS, Massachusetts Institute of Technology

**12:30 pm, Grand Hyatt—Empire State Ballroom E
IRRA**

Presidential Address and Luncheon

Presiding: THOMAS A. KOCHAN, Massachusetts Institute of Technology

F. DONAL O'BRIEN, Metropolitan Water Reclamation District of Greater Chicago

**12:45 pm, Hilton—Rendezvous Trianon
AREUEA**

Presidential Luncheon

Presiding: JAY SA-AADU, University of Iowa

DAVID J. HARTZELL, University of North Carolina

**2:30 pm, Sheraton—Conference Room H
AAEA**

New Information-Based Econometric Methods in Agricultural Economics

Presiding: ARNOLD ZELLNER, University of Chicago

F. DOUGLAS FOSTER and CHARLES H. WHITEMAN, University of Iowa—A Bayesian Approach to Agriculture Derivatives Pricing

JEFFREY T. LAFRANCE, University of California—Berkeley—Inferring the Nutrient Content of the U.S. Food Supply with Prior Information, 1909–1995

AMOS GOLAN, American University, and JEFFREY M. PERLOFF, University of California—Berkeley—A New Sample Selection Estimation Model of Agricultural Workers' Choice Between Piece Work and Hourly Work

Discussant: ARNOLD ZELLNER, University of Chicago

MON
12:45

Monday • January 4

2:30 pm, Hilton—Trianon Ballroom
AEA

Sacrifice Ratios and Monetary Institutions (E5, E3)

Presiding: KENNETH ROGOFF, Princeton University

LAWRENCE BALL, Johns Hopkins University—Sacrifice Ratios and Credibility—
What Does the Evidence Show?

ALEX CUKIERMAN, Tel-Aviv University, Israel, and Tilburg University, The
Netherlands—Does a Higher Sacrifice Ratio Mean that Central Bank Independence
is Undesirable?

ALAN BLINDER, Princeton University—The Meaning and Value of Central Bank
Credibility

Discussants: JON FAUST, Federal Reserve Board

STANLEY FISCHER, International Monetary Fund

LARS SVENSSON, Stockholm University

2:30 pm, Hilton—Sutton Parlor Center
AEA

The Economic Effects of Estate Taxation (H2)

Presiding: JAMES POTERBA, Massachusetts Institute of Technology

GERALD AUTEN and DAVID JOULFAIAN, U.S. Department of the Treasury—Bequest
Taxes and Capital Gains Realizations

WILLIAM GALE, Brookings Institution—The Estate Tax and Saving Behavior

JAMES POTERBA, Massachusetts Institute of Technology—The Estate Tax and
After-Tax Investment Returns

Discussants: DONALD COX, Boston College

WILLIAM GENTRY, Columbia University

KATHLEEN MC GARRY, University of California—Los Angeles

2:30 pm, Hilton—Clinton Suite
AEA

Determinants of Technological Change (O3, L1, F2)

Presiding: KAR-YIU WONG, University of Washington

EDWIN C. LAI, Vanderbilt University—Rate of Innovation under Oligopolistic Competition

MOHAMMED RAFIQUZZAMAN, Industry Canada—The Determinants of the Replacement of Manufacturing Technologies: The Role of Information Acquisition

BIN XU, University of Florida—Multinational Enterprises and Host Country Productivity Growth

Discussants: ELIAS DINOPOUOS, University of Florida

BEE-YAN AW, Pennsylvania State University

THEO S. EICHER, University of Washington

2:30 pm, Hilton—Morgan Suite
AEA

Teaching Techniques that Promote Active Learning (Poster Session) (A2)

Presiding: MARK H. MAIER, Glendale Community College, CHARLES KAHN, University of Illinois, and CECILIA CONRAD, Pomona College

MARCELO CLERICI-ARIAS, Stanford University—Online Experiments in Principles of Economics

ROBERT FRANCIS, Shoreline Community College—The Island Economy

RICK FENNER, Utica College—Microeconomic Coupons

E. B. GENDEL, Woodbury University—Interactive Use of Computers in the Classroom

FRANK MADDOX, Emory University—Video Instruction in Principles of Microeconomics

VICTOR MATHESON, Lake Forest College—The Jigsaw Reading

ROBBY MOORE, Occidental College—Group Skit Activity in Introductory Economics

DEAN PETERSON and JOHN BEAN, Seattle University—Thinking Like an Economist: Using a Conceptual Matrix to Organize a Course in the History of Economic Thought

ROBERT RYCROFT, Mary Washington College—Multimedia and Economics

SCOTT SIMKINS, North Carolina A&T State University—Promoting Active-Student Learning Using the World Wide Web in Economics Courses

WENDELL SWEETSER, Marshall University—Efficacy of a Writing-Intensive Laboratory Course

BRIAN ZIKMUND-FISHER, Carnegie Mellon University—Connecting the Dots: Teaching the Steps of Policy Analysis Through In-Class Exercises and Visual Maps

MON
2:30

Monday • January 4

2:30 pm, Hilton—Nassau Suite A
AEA

Frontiers of Term Structure Modeling (G0)

Presiding: DAVID BACKUS, New York University

FERNANDO ALVAREZ, University of Chicago, ANDREW ATKESON, University of Minnesota, and PATRICK KEHOE, Federal Reserve Bank of Minneapolis—Money and Interest Rates in Segmented Markets

DAVID BACKUS, New York University, FRANK DIEBOLD, University of Pennsylvania, and LIUREN WU, New York University—Swaption Volatility

GEERT BEKAERT, Stanford University, ROBERT HODRICK, Columbia University, and DAVID MARSHALL, Federal Reserve Bank of Chicago—Term Structure Modeling: The State of the Art

Discussants: SILVERIO FORESI, Salomon Smith Barney

TORBEN ANDERSEN, Northwestern University

QIANG DAI, New York University

2:30 pm, Hilton—Gramercy Suite B
AEA

Recent Developments in Income Inequality (J0)

Presiding: RICHARD BURKHAUSER, Syracuse University

SANDRA BLACK, Federal Reserve Bank of New York, and ELIZABETH BRAINERD, Williams College—Importing Equality? The Effect of Increased Globalization on the Gender Wage Gap

RICHARD BURKHAUSER, Syracuse University, J. S. BUTLER, Vanderbilt University, and ANDREW J. HOUTENVILLE, Syracuse University—Inequality Reaches Germany: A Cross-National Comparison of Permanent Inequality in the United States and Germany in the 1990's

PETER GOTTSCHALK and STEVEN PIZER, Boston College—Has Inequality Improved in the 1990's?

LAWRENCE KATZ and CLAUDIA GOLDIN, Harvard University—The Wage Structure and the Returns to Education in U.S. History

Discussants: CHINHUI JUHN, University of Houston

DAVID ZIMMERMAN, Williams College

LORI KLETZER, University of California—Santa Cruz

2:30 pm, Hilton—Gramercy Suite A
AEA

Strategic Interaction and Competitive Dynamics: Applications to Motion-Picture Markets (L1)

Presiding: DARLENE C. CHISHOLM, Lehigh University

PETER J. DAVIS, Massachusetts Institute of Technology—Spatial Competition in Retail Markets: Move Theaters

ARTHUR S. DEVANY, University of California—Irvine, and W. DAVID WALLS, University of Hong Kong—Uncertainty in the Movies: Does Star Power Reduce the Terror of the Box Office?

DARLENE C. CHISHOLM, Lehigh University—The War of Attrition and Optimal Timing of Motion-Picture Releases

Discussants: DANIEL A. ACKERBERG, Boston University

KENNETH S. CORTS, Harvard University

FIONA M. SCOTT MORTON, University of Chicago

2:30 pm, Hilton—West Ballroom
AEA

An Economic Evaluation of the Issues Surrounding the Tobacco Settlement (I1)

Presiding: PHILIP J. COOK, Duke University

W. KIP VISCUSI, Harvard Law School—The Legislative Resolution of the Cigarette Litigation

JOHN MULLAHY, University of Wisconsin—Madison—Public Policy, the Tobacco Settlement, and Smoking-Attributable Health Care Costs

MAV-SHUN SHI and CHEE-RUEY HSIEH, Academia Sinica, Taiwan—Earmarking Sin Taxes?

HENRY SAFTER, MICHAEL GROSSMAN, National Bureau for Economic Research, FRANK J. CHALOUPKA, University of Illinois—Chicago, and ROSALIE LICCARDO PACULA, University of San Diego—Cigarette Advertising and Youth Smoking

Discussants: WILLARD MANNING, University of Chicago

JONI HERSCH, University of Wyoming

TEH-WEI HU, University of California—Berkeley

MON
2:30

Monday • January 4

2:30 pm, Hilton—Nassau Suite B
AEA

Lessons from the Late 19th Century International Economy (F0, N0)

Presiding: J. BRADFORD DE LONG, University of California—Berkeley

DOUGLAS IRWIN, Dartmouth College—Did Late 19th Century U.S. Tariffs Promote Infant Industries?

KEVIN O'ROURKE, University College-Dublin-Ireland—Did Tariffs Augment or Suppress Growth before 1914?

ALAN TAYLOR, Northwestern University—International Capital Mobility? Then and Now

JEFFREY WILLIAMSON, Harvard University—Globalization Backlash and Its Impact on the European Core before 1929

Discussants: J. BRADFORD DE LONG, University of California—Berkeley

RONALD FINDLAY, Columbia University

MICHAEL EDELSTEIN, Queens College

2:30 pm, Hilton—Madison Suite
AEA

Evolution of the Geographic Concentration of Industry (R0)

Presiding: JOSÉ SCHEINKMAN, University of Chicago

GLENN ELLISON, Massachusetts Institute of Technology, and EDWARD GLAESER, Harvard University—Geographic Concentration as a Dynamic Process

THOMAS HOLMES, University of Minnesota—Using the Locational Patterns of Vertically Related Industries to Estimate Agglomeration Economies

VERNON HENDERSON, Brown University—Spatial Evolution of Population and Industries in the USA

Discussants: STEVEN DAVIS, University of Chicago

THOMAS NECHBYBA, Stanford University

SOOKOO KIM, Washington University—St. Louis

2:30 pm, Hilton—Mercury Ballroom
AEA

Prospects for the Long-Term Reform of Medicare (I1)

Presiding: JUNE O'NEILL, Congressional Budget Office

JOSEPH ANTOS and LINDA BILHEIMER, Congressional Budget Office—Medicare: The Case of a Runaway Entitlement

MARTIN FELDSTEIN, Harvard University—Prefunding Medicare

DAVID CUTLER, Harvard University—Increasing the Efficiency of Medicare

Discussants: MATTHEW EICHNER, Columbia University

ROGER FELDMAN, University of Minnesota

GARY BECKER, University of Chicago

2:30 pm, Hilton—Petit Trianon
AEA

Gender Differences in Valuation, Time Preference, and Risk Attitudes: Experimental Evidence

Presiding: CATHERINE ECKEL, National Science Foundation and Virginia Polytechnic Institute and State University

KELLEY BROWN and LAURA OSBORNE, George State University—Saying What You'll Do and Doing What You Say: Evidence on Gender Differences in Voluntary Contributions to Public Goods

MELONIE WILLIAMS, U.S. Environmental Protection Agency—Gender Specific Discount Rates: Evidence from the Experimental Laboratory

HANS WOLFGANG BRACHINGER, University of Fribourg, France, MARTIN BROWN, MATTHIAS GYSLER, and RENATE SCHUBERT, Swiss Federal Institute of Technology, Switzerland—Financial Choice Behavior: Are There Gender Differences?

MELANIE POWELL and DAVID ANSIC, University of Leeds, U.K.—Gender Differences in Risk Behavior in Financial Decision-Making: An Experimental Analysis

Discussants: REBECCA LUZARDIS, Miami University

DIANE DUPONT, Brock University, Canada

CATHERINE ECKEL, National Science Foundation and Virginia Polytechnic Institute and State University

THOMAS RIETZ, University of Iowa

2:30 pm, Hilton—Sutton Parlor North
AEA

Generational Accounting Around the World (H6)

Presiding: LAURENCE J. KOTLIKOFF, Boston University

MON
2:30

Monday • January 4

LAURENCE J. KOTLIKOFF, Boston University, and WILLI LEIBFRITZ, IFO Institut für Wirtschaftsforschung, Germany—An International Comparison of Generational Accounts

BERND RAFFELHEUSCHEN, Universität Freiburg, Germany—Generational Accounting in Europe

NORIYUKI TAKAYAMA, Hitotsubashi University, Japan, and Yukinobukitamura, Bank of Japan—Generational Accounting in Japan

ALAN AUERBACH and PHILIP OREOPOLOUS, University of California—Berkeley—U.S. Generational Accounting: The Impact of Immigration

Discussants: JAN WALLISER, Congressional Budget Office

JAGADEESH GOKHALE, Federal Reserve Bank of Cleveland

2:30 pm, Hilton—Beekman Parlor
AEA

The Economic Integration of the Western Hemisphere (F0)

Presiding: G. EDWARD SCHUH, University of Minnesota

ANNE KRUEGER, Stanford University—How Can the FTAA Make Accession Straightforward?

TERRY ROE, University of Minnesota—Regional Trade vs. Global Trade: Dynamic Effects of RTA's on the World Economy

MAURICE SCHIFF and L. ALAN WINTERS, World Bank—Title to be announced

Discussants: ALBERTO VALDES, World Bank

T. N. SRINIVASAN, Yale University

JOHN E. SJAASTAD, University of Minnesota

2:30 pm, Grand Hyatt—Empire State Ballroom D
AEA/IRRA

International Analyses of the Impact of Labor Market Institutions

Presiding: LAWRENCE M. KAHN, Cornell University

ALAN KRUEGER, Princeton University, and STEVEN PISCHKE, Massachusetts Institute of Technology—Observations on the U.S. Employment Miracle

FRANCINE D. BLAU and LAWRENCE M. KAHN, Cornell University—Gender Gap Across Countries

JENNIFER HUNT, Yale University—The Transition in East Germany: When Is a Ten-Point Fall in the Gender Wage Gap Bad News?

Discussants: REBECCA BLANK, Council of Economic Advisors

RICHARD B. FREEMAN, Harvard University and National Bureau for Economic Research

2:30 pm, Hilton—Room 524
AEA/KAEA

The Asian Financial Crisis, the East Asian Development Model, and Asian Values (G0, O1, Z1)

Presiding: BONG JOON YOON, State University of New York–Binghamton

E. HAN KIM, University of Michigan—The Asian Financial Crisis, Corporate Profitability and Market Liberalization

JANET T. LANDA, York University, and YONG J. YOON, George Mason University—The Political Economy of Chinese Trading Networks and Korean Chaebol: Profit-Seeking vs. Rent-Seeking Entrepreneurship

CHRISTOPHER LINGLE, Case Western Reserve University—Asian Values and Asian Crises: A Clash of Cultures

JEFFREY SACHS and STEVEN RADELET, Harvard Institute for International Development—What Have We Learned from the Asian Financial Crisis?

BONG JOON YOON, State University of New York–Binghamton—The Nature of the Chaebol

Discussants: EDWARD M. GRAHAM, Institute for International Economics

SEOK CHAE LEE, East West Center

BONG JOON YOON, State University of New York–Binghamton

2:30 pm, Sheraton—New York Ballroom B
AEA/SGE

The Distinguished Lecture on Economics in Government

Presiding: CHRISTOPHER WILLIAMS, Congressional Budget Office

LAWRENCE SUMMERS, U.S. Department of the Treasury (Title to be Announced)

MON
2:30

Monday • January 4

2:30 pm, Hilton—Sutton Parlor South
AFA

Asset Pricing (G1)

Presiding: MICHAEL J. BRENNAN, University of California—Los Angeles

PETER M. DE MARZO, University of California—Berkeley, DIMITRI VAYANOS, Massachusetts Institute of Technology, and JEFFREY ZWIEBEL, Stanford University—
A Near-Rational Model of Persuasion with Implications for Financial Markets

BERNARD DUMAS, Groupe HEC, RAMAN UPPAL, and TAN WANG, University of British Columbia—Efficient Intertemporal Allocations with Recursive Utility

H. HENRY CAO, University of California—Berkeley—On the Possibility of Informationally Efficient Markets: Rational Expectations Equilibrium, Endogenous Information Acquisition, and Non-marketable Assets

Discussants: NICHOLAS BARBERIS, University of Chicago

COSTIS SKIADAS, Northwestern University

JIANG WANG, Massachusetts Institute of Technology

2:30 pm, Hilton—Regent Parlor
AFA

Asymmetric Information in Financial Markets (G1)

Presiding: PAUL PFLEIDERER, Stanford University

JOS VAN BOMMEL, INSEAD—Rumors

ALEXANDER GUMBEL, European University Institute—Herding in Delegated Portfolio Management: When Is Comparative Performance Information Desirable

MATTHEW SPIEGEL, University of California—Berkeley, and AVANIDHAR SUBRAHMANYAM, University of California—Los Angeles—Asymmetric Information, Disclosure Rules, and Trading Suspensions

Discussants: DUANE SEPPI, Carnegie Mellon University

NEAL M. STOUGHTON, University of California—Irvine

ANANTH MADHAVAN, University of Southern California

2:30 pm, Hilton—Murray Hill A
AFA

Stock Market Comparisons and Regulatory Issues (G2)

Presiding: KATHLEEN HAGERTY, Northwestern University

ROBERT BATTALIO, University of Notre Dame, JASON GREENE, Georgia State University, BRIAN HATCH, University of Delaware, and ROBERT JENNINGS, Indiana University—A Comparison of Equity Limit Order Execution Quality Across Trading Venues

LOIS E. LIGHTFOOT, PETER G. MARTIN, MARK A. PETERSON, and ERIK R. SIRRI, United States Securities and Exchange Commission—Order Preferencing and Market Quality on United States Equity Exchanges

LESLIE A. JENG, Harvard University—Corporate Insiders, Market Makers, and the Window of Opportunity

Discussants: CHARLES M. JONES, Columbia University
ELIZABETH ODDERS-WHITE, University of Wisconsin—Madison
MICHAEL FISHMAN, Northwestern University

2:30 pm, Hilton—Murray Hill B
AFA

Managerial Compensation and Turnover (G3)

Presiding: KEVIN J. MURPHY, University of Southern California

JAMES A. BRICKLEY, University of Rochester, JEFFREY L. COLES, and JAMES LINCK, Arizona State University—What Happens to CEOs After They Retire: New Evidence on Career Concerns, Horizon Problems, and CEO Incentives

JAY C. HARTZELL, New York University—The Impact of the Likelihood of Turnover on Executive Compensation

JENNIFER N. CARPENTER and BARBARA REMMERS, New York University—Stock Price Performance Following Insider Option Exercise

Discussants: ROBERT PARRINO, University of Texas—Austin
ROBERT GIBBONS, Massachusetts Institute of Technology
H. NEJAT SEYHUN, University of Michigan

2:30 pm, Hilton—Room 534
AREUEA

Residential Mortgage Terminations (G2)

Presiding: CHARLES CAPONE, Office of Federal Housing Enterprise Oversight

JOE MATTEY, Federal Reserve Bank of San Francisco, and NANCY WALLACE, University of California—Berkeley—Housing Price Cycles and Prepayment Rates of U.S. Mortgage Pools

MON
2:30

Monday • January 4

MICHAEL LA COUR-LITTLE, Citicorp Mortgage, Inc., and GREG CHUN, University of Wisconsin—Third Party Originators and Mortgage Prepayment Risk

KYLE LUNDSTEDT, University of California—Berkeley—Loan-Level Termination of Non-conforming Mortgages

QIANG FU, Fannie Mae—An Option Theoretic Model of Mortgage Complete and Partial Prepayment

Discussants: DENG YONGHENG, University of Pennsylvania

ROBERT SCHWEITZER, University of Delaware

TYLER YANG, Price Waterhouse

JAMES KAU, University of Georgia

2:30 pm, Hilton—Room 543 AREUEA

Housing Markets (R3)

Presiding: ALLEN GOODMAN, Wayne State University

FRANCOIS DES ROSIERS and MARIOUS THERIAULT, Laval University—House Prices and Spatial Dependence: Towards an Integrated Procedure to Model Neighborhood Dynamics

ALEX ANAS, State University of New York—Buffalo, and RICHARD ARNOTT, Boston College—Moving Costs, Security of Tenure and Eviction

NANDINEE K. KUTTY, Cornell University—The Demand for Home Modifications among U.S. Elderly

HENRY POLLAKOWSKI, Massachusetts Institute of Technology—Economic Growth and the Timing of Housing Supply Response: Cyclical Implications

Discussants: ALLEN GOODMAN, Wayne State University

GEOFFREY TURNBULL, Louisiana State University

PETER ELMER, Federal Deposit Insurance Corporation

JACK GOODMAN, National Multi-Housing Council

2:30 pm, Hilton—Room 548 AREUEA

International Real Estate (G1)

Presiding: DAN QUAN, Federal Reserve Board

ELAINE WORZALA, RICHARD JOHNSON, Colorado State University, and COLIN LIZIERI, University of Reading—The Role of Exotic Currency Derivatives in an International Real Estate Investment

GARY SANTRY and SIMON STEVENSON, University College, Dublin—Modeling Real Estate as Credit Derivatives

YASHUSHI TODA, University of Florida, NADEZHDA NOZDRINA, Russian Academy of Sciences, and JING QUAN, Florida Atlantic University—The Apartment Rent in Moscow: 1991–1993

ALAIN BERTAUD, World Bank, and STEPHEN MALPEZZI, University of Wisconsin—The Spatial Distribution of Population in 35 World Cities: The Role of Markets, Planning, and Topography

Discussants: PIET EICHHOLTZ, Maastricht University and University of Amsterdam

ELAINE WORZALA, Colorado State University

DWIGHT JAFFEE, University of California–Berkeley

EDWIN MILLS, Northwestern University

**2:30 pm, Hilton—Rhineland Gallery South
ACES**

Issues Surrounding Privatization in Central and Eastern Europe (G2, G3, H1, K1, L2, P0, Q0)

MON
2:30

Presiding: HERBERT LEVINE, University of Pennsylvania

SAUL ESTRIN, London Business School—Privatization and Corporate Governance in Ukraine

JEFFREY MILLER, University of Delaware, and STEFAN PETRANOV, Sofia University—What Do Capital Markets Tell Us About the Success of Privatization in Transition Economies?

JOHN EARLE, Stanford University and Stockholm Institute of Transition Economics—The Political Economy of Mass Privatization

DIETRICH EARNHART, University of Kansas—Liability for Past Environmental Contamination and Privatization

Discussants: BARRY ICKES, Pennsylvania State University

RANDALL FILER, City University of New York, Center for Economic Research and Graduate Education–Economic Institute, Prague

ANDREW WARNER, Harvard Institute of International Development

JAMES BOYD, Resources for the Future

Monday • January 4

2:30 pm, Sheraton—Carnegie 2
AFEE

Trade and Finance Policies (F0)

Presiding: STEVE SHUKLIAN, Marshall University

JAMES CROTTY and GERALD EPSTEIN, University of Massachusetts—Amherst—
A Defense of Capital Controls in Light of the Asian Financial Crisis

ROBERT E. PRASCH, Vassar College—Developing the Principles of a Managed
Trade System

ANTHONY SCAPERLANDA, Northern Illinois University—Quantification and Pattern
Identification in the Global Economy

JERRY PETR, University of Nebraska—The Market Unfettered: Globalization as
Escape Mechanism from National Economic Policy Restraints

ERIC NILSSON, California State University—San Bernardino—Domestic Institutions
and the Impact of International Trade

TIM KOEHLIN, Skidmore College, and MEHRENE LARUDEE, University of Kansas
and Williams College—Wages, Productivity and Direct Foreign Investment Flows

Discussants: Session Participants

2:30 pm, Sheraton—Conference Room I
ASE

Alternative Contemporary Views of Economic Justice

Presiding: JOHN TOMER, Manhattan College

JOHN TOMER, Manhattan College—Economic Man vs. Heterodox Man: How
Heterodox Economists Understand the Human as Economic Actor

MORRIS ALTMAN, University of Saskatchewan—The Significance of Alternative
Behavioral Assumptions for the Construction of Economic Theory and for Measures
of Economic Welfare

MARK LUTZ, University of Maine—Orono—Economics, Justice and the Common Good

JAMES KONOW, Loyola Marymount University—Fair and Square: Four Elements
of Economic Justice

ANGHEL RUGINA, Northeastern University—The Concept of Social and Economic
Justice: Why Are We Not Successful in Practice?

Discussants: JOHN P. TIEMSTRA, Calvin College

JOHN B. DAVIS, Marquette University

JOHN O'BRIEN, California State University—Fresno

2:30 pm, Hilton—Room 529
ACE

What Can Christian Economists Contribute? Perspectives on New Research Opportunities (A1)

Presiding: JUDITH M. DEAN, Johns Hopkins University

PAUL GLEWWE, World Bank

J. DAVID RICHARDSON, Syracuse University

JULIE ANDERSON SCHAFFNER, Stanford University

MICHAEL WOHLGENANT, North Carolina State University

Discussant: JUDITH M. DEAN, Johns Hopkins University

2:30 pm, Sheraton—Riverside Suite
AERE

Economics and Biodiversity

Presiding: GEOFFREY HEAL, Columbia University

WILLIAM BROCK, University of Wisconsin—Managing Complex Systems by Taking the Ecology Seriously

DAVID TILMAN, University of Minnesota—Diversity in Plants and Portfolios

GORDON RAUSSER, University of California—Berkeley, and ART SMALL, Columbia University—The Market for Genetic Resource Conservation

Discussants: KENNETH ARROW, Stanford University

GRETCHEN DAILY, Stanford University

2:30 pm, Sheraton—Madison Suite 5
AIES

Issues in Sectoral Behavior (L0)

Presiding: VARKEY TITUS, Emporia State University

DIPENDRA SINHA, Macquarie University—Saving-Investment Relations in Asian Countries

RAJARAM DASGUPTA, National Institute of Bank Management—Input-Output Relations in Indian Agricultural Economy

GOPAL DORAI, William Paterson College—Entrepreneurship Among Indian Immigrants

MOI
2:30

Monday • January 4

TAPEN SINHA, Instituto Tecnológico Autónomo de México—Introduction of Trading Derivatives, A Critique

AMAR K. PARAI, State University of New York–Fredonia—Inefficiencies in Backdoor Privatization: The Saga of Load-shading and Private Tutoring in West Bengal

JUDE HOWELL and UMA KAMBHAMPATI, University of East Anglia—The Challenge of Economic Reforms: The Response of Enterprises

Discussants: ANITA MEDHEKAR-SMITH, Central Queensland University

ANEESA RASHID, Oakland University

SRIDHAR SUNDARAM, Emporia State University

2:30 pm, Sheraton—Liberty, Suite 4
ES

Topics in Game Theory

Presiding: DIRK BERGEMANN, Yale University

BEN HERMALIN, University of California–Berkeley—The Boy Who Cried Wolf: Is Honesty the Best Policy?

JUN WANG, SAS Institute, Inc., and THOMAS H. NOE, Tulane University—Fooling All of the People Some of the Time: A Theory of Endogenous Sequencing in Confidential Negotiations

YEON KOO CHE, University of Wisconsin, and IAN GALE, Georgetown University—Difference from Contests and the Robustness of All Pay Auctions

Discussants: DICK BERGEMANN, Yale University

IAN GALE, Georgetown University

Q. VUONG, University of Southern California

2:30 pm, Sheraton—Liberty Suite 5
ES

Pricing Derivatives

Presiding: BRYAN ROUTLEDGE, Carnegie Mellon University

LUCA BENZONI, Northwestern University—Pricing Options with Stochastic Volatility: An Econometric Analysis

RAMAZAN GENÇAY, Windsor University, and RENE GARCIA, University of Montreal—Pricing and Hedging Derivative Securities with Neural Networks and a Homogeneity Hint

ANDREAS GOTTSCHLING, Deutsche Bank Research, CHRISTIAN HAEFKE, and HALBERT WHITE, University of California—San Diego—Analytic Integration of Artificial Neural Networks with Some Applications to Economics and Finance

GEORGE J. JIANG, Groningen, and PIETER J. VAN DER SLUIS, Amsterdam University—Pricing Stock Options under Stochastic Volatility and Stochastic Interest Rates with Efficient Method of Moments Estimation

Discussants: HAROLD ZHANG, Carnegie Mellon University

BRYAN ROUTLEDGE, Carnegie Mellon University

MICO MRKAIC, Duke University

MIN LIU, Chinese University of Hong Kong

2:30 pm, Sheraton—Park Suite 1
ES

Labor Market Studies of the Transition Economies

Presiding: ORLEY ASHENFELTER, Princeton University

PATRICK PUHANI, FLORIAN KRAUS, and VIKTOR STEINER, ZEW Mannheim—Employment Effects of Public Training Programs in Eastern Germany

DANIEL MUNICH, CERGE-EI Prague, JAN SVEJNAR, and KATHERINE TERRELL, University of Michigan—Wage Determination Before and During the Transition in the Czech Republic

JAN VAN OURS, CENTER, Tilburg University, and MARTINA LUBYOVA, Slovak Academy of Sciences—Active Labor Market Policies and the Transition Rate from Unemployment into Regular Jobs in Slovakia

MARK FOLEY, University of North Carolina—The Transition from Work to Retirement under Economic Uncertainty in Russia

Discussants: ORLEY ASHENFELTER, Princeton University

CHARLES BROWN, University of Michigan

JOHN HAM, Pittsburgh University

STEPAN JURAJDA, CERGE-EI Prague

2:30 pm, Sheraton—Park Suite 2
ES

Central Banking

Presiding: MATTHEW CANZONERI, Georgetown University

Monday • January 4

GEORGIOS E. CHORTAREAS and STEPHEN M. MILLER, University of Connecticut—
Do Collusion-Proof Contracts for Central Bankers Exist?

LAURA BOTTAZZI, IGIER and Università Bocconi, and PAOLO MANESSE, IGIER
and Università degli Studi di Milano—Banker' versus Workers' Europe (I): Asymmetric
Information in EMU

HELMUT FRISCH and SYLVIA STAUDINGER, University of Vienna—Which Target
for the ECB: A Comparative Analysis

Discussants: CARL WALSH, University of California—Santa Cruz
RAMON MARIMON, European University Institute
CHRISTOPHER J. WALLER, Indiana University

2:30 pm, Sheraton—Park Suite 3
ES

Innovation

Presiding: BOYAN JOVANOVIC, New York University

PHILIPPE ASKENAZY, DELTA—The Neo-Stakhanovism

LEONARDO FELLI and FRANCOIS ORTALO-MAGNE, London School of Economics—
Technological Innovations: Slumps and Booms

JAN EECKHOUT, Universitat Pompeu Fabra, and BOYAN JOVANOVIC, New York
University—Inequality

Discussants: DOUGLAS DWYER, William M. Mercer, Inc.
BOYAN JOVANOVIC, New York University
PETER THOMPSON, University of Houston

2:30 pm, Sheraton—Park Suite 4
ES

Macroeconomics of Contractual Breakdown

Presiding: NARAYANA KOCHERLAKOTA, Federal Reserve Bank of Minneapolis

DIRK KRUEGER, University of Minnesota, and FABRIZIO PERRI, University of
Pennsylvania—The Effects of Redistributive Taxation in a Debt-Constrained Economy

CAROL SCOTESE, Virginia Commonwealth University—Divorce and Savings

WOUTER DEN HAAN, GAREY RAMEY, and JOEL WATSON, University of California—San Diego—Liquidity Flows and Fragility of Business Enterprise

Discussants: KEN BEAUCHEMIN, University of Colorado

NARAYANA KOCHERLAKOTA, Federal Reserve Bank of Minneapolis

DEAN CORBAE, University of Iowa

**2:30 pm, Sheraton—Park Suite 5
ESA**

Bounded Rationality: Theory and Laboratory Evidence (C9)

Presiding: CHARLES HOLT, University of Virginia

JACOB GOEREE and CHARLES HOLT, University of Virginia—An Experimental Study of Costly Coordination

BRUNO BROSETA, University of Arizona, VINCE CRAWFORD, and MIGUEL COSTA GOMES, University of California—San Diego—Cognition and Behavior in Normal Form Games

COLIN CAMERER, California Institute of Technology—Experience Weighted Learning in Games: Sophistication and Imperfect Payoff Information

MO
2:3

**2:30 pm, Hilton—Room 513
ECAAR**

Investment and Structural Consequences of Military Spending

Presiding: LAWRENCE KLEIN, University of Pennsylvania

MICHAEL ODEN, University of Texas—Defense Burdens and Economic Performance: Is There a Growth Premium From Defense Reductions?

DAVID SAAL, Middlesex University—A Reassessment of the Impact of Defense R&D and Procurement on Manufacturing Productivity Growth

KEN FLAMM, University of Texas and Brookings Institution—From Endgame to N-game: Scale Economies vs. Competition in the Military Aircraft Industry

Discussants: ROBERT COEN, Northwestern University

FRANK LICHTENBERG, Columbia University

ANN MARKUSEN, Rutgers University

Monday • January 4

2:30 pm, Hilton—Room 510
HES

Alfred Schutz and Economics: Exploring the Interface of Economics and Sociology

Presiding: PETER BOETTKE, George Mason University

PETER KURRILD-KLITGAARD, Institute of Political Science—University of Copenhagen—Schutz and Mises on Rationality and Ideal Types

MIE AUGIER, Institute of Organization and Industrial Sociology-Copenhagen Business School—Typicality and Novelty: Schutz and Shackle on the Paradox of Choice

BRUCE PIETRYKOWSKI, University of Michigan—Dearborn—Postmodernizing Schutz: Phenomenology and Postmodern Economics

ROGER KOPPL, Fairleigh Dickinson University—Schutz's Concept of Anonymity and the Problem of Economic Expectations

MATHEW FORSTATER, Jerome Levy Economics Institute—Structure, Behavior, and Motivation: The Economics and Sociology of Alfred Schutz and Adolph Lowe

Discussants: ROGER KOPPL, Fairleigh Dickinson University

PETER BOETTKE, George Mason University

WILLIAM MILBERG, New School for Social Research

LAURENCE MOSS, Babson College

JONATHON MOTE, University of Pennsylvania

2:30 pm, Grand Hyatt—Broadway
IRRA

Innovative Methods to Build and Sustain Public Sector Labor-Management Committees (Workshop)

Presiding: ROGER DAHL, State and Local Government Committee

LAURA GINSBURG, State and Local Government Labor-Management Committee—Using Multi-Jurisdictional Networks to Build and Sustain Public Sector Labor-Management Committees: A Review of the Model

MARCIA CALICCHIA, Cornell University—Training Labor and Management Leaders to Effectively Utilize the Multi-Jurisdictional Network

LINDA KABOOLIAN, Harvard University—The Development of a University Consortium to Facilitate Public Sector Labor-Management Cooperation

2:30 pm, Grand Hyatt—Carnegie Hall
IRRA

Value-Added Applied IR Research (Workshop)

Presiding: PETER FEUILLE, University of Illinois—Urbana—Champaign

CLINT CHADWICK, University of Illinois—Urbana—Champaign, STEPHEN WALSTON, Cornell University, and LARRY HUNTER, University of Pennsylvania—The Effects of Best Practice Downsizing on Organizational Performance

MORRIS KLEINER, University of Minnesota and NBER, JONATHAN LEONARD, University of California—Berkeley, and ADAM PILARSKI, AVITAS—Major Industrial Relations Events and Long-Term Productivity: The Case of Aircraft Manufacturing

CASEY ICHNIOWSKI, Columbia University, and KATHRYN SHAW, Carnegie Mellon University—The Effects of HRM Systems of Economic Performance: An International Comparison of U.S. and Japanese Plants

PETER CAPPELLI, University of Pennsylvania, and DAVID NEUMARK, Michigan State University—The Effects of HR Practices on Establishment Performance: Preliminary Results from the National Employer Survey

2:30 pm, Sheraton—Conference Room L
IAFFE

The Costs of Children: International Perspectives (D1)

Presiding: NANCY FOLBRE, University of Massachusetts

HUGH DAVIES, Birkbeck College, University of London—Measuring the Cost of Children

KAREN CHRISTOPHER, PAULA ENGLAND, University of Arizona, NANCY FOLBRE, University of Massachusetts, ERIN KELLY, SARA MAC LANAHAN, Princeton University, and TIMOTHY SMEEDING, Syracuse University—The Effects on Motherhood, Marriage, Earnings and Transfers on Women's Poverty in OECD Nations

SUSAN HARKNESS, London School of Economics, and JANE WALDFOGEL, Columbia University—The Family Gap in Pay: Evidence from Eight Industrialized Countries

Discussants: SHELDON DANZIGER, University of Michigan

JULIE NELSON, Brandeis University

Monday • January 4

2:30 pm, Sheraton—Liberty Suite 3
IEFS

The East Asian Economies, Before and After the Crisis (F3)

Presiding: FUMIO DEI, Kobe University

MENZIE D. CHINN, University of California—Santa Cruz—Before the Fall: Were the East Asian Currencies Overvalued?

KUI-WAI LI, City University of Hong Kong—Financial Liberalization and Growth in China's Economic Reform

MERIH UCTUM, City University of New York—Pricing-to-Market: The Japanese Experience with a Falling Yen

ERINC YELDAN, Bilkent University—Challenges and Choices in Post-Crisis East Asia

Discussants: BRUCE MIZRACH, Rutgers University

LINDA GOLDBERG, Federal Reserve Bank of New York

ERIC FISHER, Ohio State University

SHANTA DEVARAJAN, World Bank

2:30 pm, Sheraton—Liberty Suites 1 & 2
ISIR

Understanding Inventory Behavior (D2, E2)

Presiding: JAMES A. KAHN, Federal Reserve Bank of New York

SIMON GILCHRIST, Boston University, and CHARLES HIMMELBERG, Columbia University—Structural Estimates of a Model of Inventories and Finance Constraints

LAWRENCE CHRISTIANO, Northwestern University, and TERRY FITZGERALD, Federal Reserve Bank of Cleveland—Why Do Firms Hold Inventories?

ANDREAS HORNSTEIN and PIERRE-DANIEL SARTE, Federal Reserve Bank of Richmond—Staggered Prices Support the Production Smoothing Model of Inventories

Discussants: OWEN LAMONT, University of Chicago

SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia

MICHAEL KILEY, Federal Reserve Board

2:30 pm, Sheraton—Madison Suite 4
ITFA

Home and Host Country Aspects of Foreign Direct Investment (F1)

Presiding: ROBERT LIPSEY, Queens College and National Bureau of Economic Research

YUMIKO OKAMOTO, Kobe University—Outward FDI and Home-Country Effects on the Japanese Auto and Auto Parts Industry

GUNNAR FORS, Swedish Ministry of Foreign Affairs, and ARI KOKKO, Stockholm School of Economics—Outward FDI and Home-Country Production Structure

MAGNUS BLOMSTROM, Stockholm School of Economics and National Bureau of Economic Research, and FREDRIK SJOHOLM, Stockholm School of Economics—Host-Country Policies and Technology Transfer by Multinationals

ZADIA FELICIANO and ROBERT E. LIPSEY, Queens College and National Bureau of Economic Research—Foreign-Owned Firms and U.S. Wages, 1987–1992

Discussants: KHOSROW FATEMI, San Diego State University—Imperial Valley
DOMINICK SALVATORE, Fordham University

2:30 pm, Sheraton—Madison Suite 1
MEEA

Labor, Household Income and Human Resources in the Middle East (J3, J4)

Presiding: FATEMEH MOGHADAM, Hofstra University

ZAFIRIS TZANNATOS, World Bank—Labor Earnings Inequality, Human Resources Policies and Poverty in Jordan

DJAVAD SALEHI-ISFAHANI and AJAY TANDON, Virginia Polytechnic Institute and State University—Intertemporal Substitution and Fertility Dynamics in Iran

RAZIYI SELIM and UMIT SENESEN, Istanbul Technical University—The Effects of Income Tax on Personal Income Distribution in Turkey Since 1960

HEBA NASSER, American University in Cairo—Human Resource Development in Egypt, Jordan, Lebanon, Syria and Palestine

GUZIN ERLAT, Middle East Technical University—Measuring the Effects of Trade Flows on Employment in Turkish Manufacturing Industry

Discussants: MICHAEL KEVONE, Santa Clara University
JEFFREY NUGENT, University of Southern California
JENNIFER OLMSTED, University of Southern California

MON
2:30

Monday • January 4

2:30 pm, Sheraton—New York Ballroom A
NAFE

Developments in Foreign Economics Practice

Presiding: STEVEN J. SHAPIRO, University of New Haven

BROOKS PIERCE, U.S. Department of Labor, Bureau of Labor Statistics—National Compensation Survey

KURT KRUEGER and JOHN O. WARD, John O. Ward & Associates—Utility of the National Compensation Survey in Forensic Economics Practice

JAMES E. PAYNE, Eastern Kentucky University, BRADLEY T. EWING, Georgia Southern University, and MICHAEL J. PIETTE, Analytical Economics, Inc.—Times Series Modeling and Forecasting of the Net Discount Rate

Discussants: GEORGE A. SCHIEREN, Appalachian State University

2:30 pm, Hilton—Room 507
NCEE/NAEE

Teaching and Learning Principles of Economics: Trends and Innovations (A2)

Presiding: DENNIS PLACONE, Clemson University

STEPHEN BUCKLES, Vanderbilt University, and CLAIRE MELICAN, Educational Testing Service—Introductory Economics Course Content: Trends and Variability

NAN L. MAXWELL, ANTHONY K. LIMA, and KAMI M. HUNTZINGER, California State University—Hayward—Benefits and Costs of Integrating the Web into the Principles of Economics Class

FRANK D. TINARI, Seton Hall University, and KAILASH KHANDKE, Furman University—Tapping Tin Pan Alley: Using Music to Teach Economics

WILLIAM BOSSHARDT, Florida Atlantic University—An Assessment of the Multiple Outputs of Learning in Economics

Discussants: JANE S. LOPUS, California State University—Hayward

PAUL GRIMES, Mississippi State University

ROBIN BARTLETT, Denison University

THOMAS R. MC KINNON, University of Arkansas

2:30 pm, Hilton—Room 520
NEA

Cross-National Comparisons of Inter-group (Racial and Ethnic) Economic Disparity (J7)

Presiding: WILLIAM DARITY, JR., University of North Carolina—Chapel Hill, and JESSICA GORDON NEMBHARD, Morgan State University

SAMUEL MYERS, JR., University of Minnesota—Australia

NELSON LIM and EDWARD TELLES, University of California—Los Angeles—Brazil

MORTON STELCNER, Concordia University—Canada

ASHWINI DESHPANDE, Delhi School of Economics—India

GEORGE SHERER, University of North Carolina—Chapel Hill—South Africa

PATRICK L. MASON, University of Notre Dame—United States of America

Discussants: WILLIAM DARITY, JR., University of North Carolina—Chapel Hill
JESSICA GORDON NEMBHARD, Morgan State University

2:30 pm, Sheraton—Carnegie 1
NAEFA/HPBE

Symposium on NAFTA and Caribbean Migration (F2)

Presiding: STANLEY J. LAWSON, St. John's University

RANSFORD PALMER, Howard University—The Impact of NAFTA on Caribbean Migration to the U.S.

FRANK LE VENESS, St. John's University—The Greek Diaspora and Its Implication for NAFTA

RAUL MONCARZ, Florida International University, and STANLEY J. LAWSON, St. John's University—The Impact of NAFTA on Selected Caribbean Countries

TONY A. GABB, St. John's University—The Effect of NAFTA on Caribbean and Latin American Economies

Discussants: KAY HUSBAND-FEALING, Williams College

DOUGLAS O. WALKER, United Nations

JOYCE FURFERO, St. John's University

GLENVILLE RAWLINS, Montclair College

HUGH N. DAWES, Manhattan Community College

Monday • January 4

2:30 pm, Sheraton—Park Suite 6
SPM

Population Aging—Trends and Implications

Presiding: THOMAS BUETTNER, United Nations

JOSEPH-ALFRED GRINBLAT, United Nations—Long-Term Population Trends: Illustrations of the Population Momentum

THOMAS BUETTNER, United Nations: The Emergence of the Fourth Age: The Oldest-Old in a Global Perspective

SERGUEY IVANOV, United Nations—Aging and Economic Transitions: The Case of Eastern Europe

JEAN-PIERRE GONNOT, United Nations—Population Aging: Policy Implications

Discussants: To be announced

2:30 pm, Hilton—Room 551
TPUG

International Utility Issues

Presiding: RODNEY STEVENSON, University of Wisconsin—Madison

J. ROBERT MALKO, Utah State University—Foreign Acquisitions and Domestic Utilities

JAVIER DE QUINTO, University of San Pablo, Madrid and RICHARD WATT, Autonomous University of Madrid—Spanish Electricity Market Organisation

AGUSTIN J. ROS, National Economic Research Associates—Does Ownership or Competition Matter? The Effects of Telecommunications Reform on Network Expansion and Efficiency

JUERGEN MUELLER, Deutsches Institut fuer Wirtschaftsforschung—The Political Economy of Network Restructuring and Privatization in Europe

Discussant: DOUGLAS JONES, Ohio State University

2:30 pm, Sheraton—Madison Suite 2
URPE

Critiques of Capitalism

Presiding: NANCE GOLDSTEIN, University of Southern Maine

RON BAIMAN, Roosevelt University—Why Ramsey Pricing Minimizes Consumer Welfare: The Static Case Against Price Deregulation

CYRUS BINA, University of Redlands, and CHUCK DAVIS, University of Minnesota—The Labor Process, Social Capital and Capitalist Employment

RICHARD MC INTYRE, University of Rhode Island—The Political Economy and Moral Philosophy of the Anti-Sweatshop Movement

MICHAEL PERELMAN, California State University—Chico—Economic Waste and the Potential of Passionate Labor

PADDY QUICK, St. Francis College—Understanding Popular Ideas About the Economy: An Economic Model of an Economy without Capital

Discussants: AL CAMPBELL, University of Utah

NANCE GOLDSTEIN, University of Southern Maine

DAVID GREEN, Leeds Metropolitan University, England

MICHAEL PITT, Heriot-Watt University, Scotland

GILBERT SKILLMAN, Wesleyan University

2:30 pm, Sheraton—Madison Suite 3
URPE

Development Theory II: Globalization and the East Asia Crisis

Presiding: FRANK THOMPSON, University of Michigan

PAUL BURKETT, Indiana State University—This Is No Alternative: The East Asian Crisis and the Crisis of Development Theory

JIM DEVINE, Loyola Marymount University—Globalization and the “Universal Market”: Comments on Krugman

KORKUT ERTURK, University of Utah—East Asian Crisis: What Does It All Mean?

JOHN MILLER, Wheaton College—Lessons from the Southeast Asian Economic Crisis: Immature Capitalism Acting Badly

ADIL MOUHAMMED, University of Illinois—Springfield—Globalization and Economic Crisis

Discussants: KORKUT ERTURK, University of Utah

VICTOR LIPPIT, University of California—Riverside

JONATHAN NITZAN, York University, Canada

FRANK THOMPSON, University of Michigan

MING-CHANG TSAI, National Chung Hsing University, Taiwan

Monday • January 4

**4:45 pm, Hilton—East Ballroom
AEA**

Presidential Address

Presiding: D. GALE JOHNSON, University of Chicago
ROBERT W. FOGEL, University of Chicago

**4:45 pm, Sheraton—New York Ballroom B
AFEE**

Presidential Address

Presiding: J. RON STANFIELD, Colorado State University—The Left Wing of the Possible

**4:45 pm, Grand Hyatt—Empire State Ballroom D
IRRA**

Distinguished Panel

Presiding: F. DONAL O'BRIEN, Metropolitan Water District of Great Chicago and IRRA
President

JANET MC ENEANEY, NYC Office of Collective Bargaining and NYC IRRA Chapter
President—Introduction

JAMES HANLEY, Labor Relations Commissioner, City of New York

BRIAN MC LAUGHLIN, New York City Labor Council and New York State Assembly

**4:45 pm, Sheraton—Liberty Suite 5
NAEFA**

Presidential Address and Business Meeting

Monday • January 4

**5:00 pm, Hilton—Mercury Ballroom
AFA**

Business Meeting and Presidential Address

Presiding: HANS R. STOLL, Vanderbilt University
EDWIN J. ELTON, New York University

**5:00 pm, Hilton—Regent Parlor
NEA**

Presidential Address

**6:00 pm, Hilton—East Ballroom
AEA**

Business Meeting

**MON
6:00**

Tuesday • January 5

8:00 am, Hilton—Gramercy Suite A
AEA

Monetary Policy, Interest Rates, and Exchange Rates (E5, E3)

Presiding: AMIR YARON, University of Pennsylvania

STACEY L. SCHREFT, Federal Reserve Bank of Kansas City, and BRUCE D. SMITH, University of Texas—Austin—The Evolution of Cash Transactions: Some Implications for Monetary Policy

WILLIAM DUPOR, University of Pennsylvania—Interest on Reserves Reconsidered

DON E. SCHLAGENHAUF, Arizona State University, and JEFF WRASE, Federal Reserve Bank of Philadelphia—Exchange Rates, Monetary Policy Regimes, and Beliefs

BURTON HOLLIFIELD, University of British Columbia, Canada, and AMIR YARON, University of Pennsylvania—Endogenous Monetary Policy and Uncovered Interest Rate Parity

Discussants: WILLIAM DUPOR, University of Pennsylvania

JOE HASLAG, Federal Reserve Bank of Dallas

AMIR YARON, University of Pennsylvania

JEFF WRASE, Federal Reserve Bank of Philadelphia

8:00 am, Hilton—Sutton Parlor Center
AEA

Gender and Bargaining

Presiding: ROBERT POLLAK, Washington University—St. Louis

LISA R. ANDERSON and YANA VAN DER MUELEN RODGERS, College of William and Mary, and ROGER R. RODRIGUEZ, Unidad de Apoyo Tecnico—Do Gender and Economic Development Influence Bargaining Behavior?

NANCY BUCHAN, University of Wisconsin, and RACHEL CROSON, University of Pennsylvania—Gender and Culture: International Experimental Evidence from Trust Games

SUSAN E. FLECK, American University—Introducing Power in Household Modeling: A Dynamic Noncooperative Bargaining Approach

SUSAN K. SNYDER, Virginia Polytechnic Institute and State University—Legal Change, Social Norms, and the Married Women's Property Acts

Discussants: LISE VESTERLUND, Iowa State University

SARA SOLNICK, University of Miami

CAROL SCOTESE, Virginia Commonwealth University

ROBERT POLLAK, Washington University—St. Louis

8:00 am, Hilton—Murray Hill A
AEA

Collusion and Prices (L4, L2)

Presiding: THOMAS W. ROSS, University of British Columbia

RONALD N. JOHNSON, Montana State University, and CHARLES J. ROMEO, Rutgers University—Search Costs and Asymmetric Price Responses in Petroleum Markets

STEVEN TSCHANTZ, PHILIP CROOKE, and LUKE FROEB, Vanderbilt University—Mergers in Sealed vs. Oral Asymmetric Auctions

TIMOTHY BRENNAN, University of Maryland—Baltimore County—Where's the V in RPM? Rationalizing Horizontal (or Government) Price Fixing

DAVID A. BUTZ, University of Michigan, and ANDREW N. KLEIT, Louisiana State University—Are Vertical Restraints Pro- or Anticompetitive? Lessons from Interstate Circuit

Discussants: SEVERIN BORENSTEIN, University of California—Davis

SUSAN ATHEY, Massachusetts Institute of Technology

PAUL RUBIN, Emory University

ANDREW HANSSEN, Montana State University

8:00 am, Hilton—Clinton Suite
AEA

Human Capital, Entrepreneurship, and Economic Development (O1, J2)

Presiding: DOUGLAS GOLLIN, Williams College

JONG-WHA LEE, Korea University, JOSÉ DE DEGREGORIO, Ministry of Finance, Chile, and SE-JIK KIM, International Monetary Fund—Education and Income Distribution

DOUGLAS GOLLIN, Williams College, JANE IHRIG, University of Virginia, and KARINE MOE, Macalester College—Informal Employment, Human Capital, and Economic Growth

DIEGO COMIN, Harvard University—Endogenous Scale Effects vs. Schumpeterian Forces

Discussants: THOMAS C. PINCKNEY, Williams College

NORMAN LOAYZA, World Bank

JAMES A. SCHMITZ, Federal Reserve Bank of Minneapolis

TUES
8:00

Tuesday • January 5

8:00 am, Hilton—Gramercy Suite B
AEA

Taxes and Investor Behavior (G0)

Presiding: ROBERT M. DAMMON, Carnegie Mellon University

JAMES POTERBA, Massachusetts Institute of Technology—Tax Rules and Stock Realization Behavior

ROBERT M. DAMMON, CHESTER S. SPATT, and HAROLD ZHANG, Carnegie Mellon University—Diversification and Taxes

JOHN GRAHAM, Duke University—Do Personal Taxes Affect Corporate Financing Decisions?

Discussants: JOSEF LAKONISHOK, University of Illinois—Urbana-Champaign

GEORGE CONSTANTINIDES, University of Chicago

RICHARD C. GREEN, Carnegie Mellon University

8:00 am, Hilton—Green Room
AEA

Tiebout Sorting and Capitalization (R0)

Presiding: STUART ROSENTHAL, Virginia Polytechnic Institute and State University

DENNIS EPPLE, Carnegie Mellon University, and HOLGER SIEG, Duke University—Estimating a Multi-Community Equilibrium Model with Housing Markets

SANDRA BLACK, Federal Reserve Bank of New York—Do Better Schools Matter? Parental Valuation of Elementary Education

THOMAS NECHYBA, Stanford University—Public School Finance Induced Migration Patterns

CHARLES DE BARTOLOME, University of Colorado—Boulder, and STUART ROSENTHAL, Virginia Polytechnic Institute and State University—Property Tax Capitalization in a Model with Tax-Deferred Assets and Standard Deductions

Discussants: JAN BRUECKNER, University of Illinois—Urbana-Champaign

RICHARD ROMANO, University of Florida

JAY WILSON, Michigan State University

WILLIAM HOYT, University of Kentucky

8:00 am, Hilton—Sutton Parlor North
AEA

Innovation, Imitation, and Entry in the Pharmaceutical Industry (L6)

Presiding: ROBERT HELMS, American Enterprise Institute

FRANK R. LICHTENBERG, Columbia University—Pharmaceutical Innovation and Medical Progress

CHARLES KING, Harvard University—Marketing, Product Differentiation, and Competition in the Market for Ulcer Drugs

FIONA SCOTT MORTON, University of Chicago—Entry Decisions in the Generic Pharmaceutical Industry

Discussants: HENRY GRABOWSKI, Duke University

IAIN COCKBURN, University of British Columbia

JOSEPH DIMASI, Tufts University

8:00 am, Hilton—Beekman Parlor
AEA

School and Neighborhood Effects on Educational Outcomes (I2)

Presiding: NABEEL ALSALAM, Congressional Budget Office

JENS LUDWIG, Georgetown University and Northwestern University of Chicago Poverty Center, HELEN F. LADD, Duke University, and GREG J. DUNCAN, Northwestern University—The Effects of Concentrated Poverty on Educational Opportunities and Outcomes: Evidence from a Randomized Experiment

JAMIE SHKOLNIK, NORC, and JULIAN R. BETTS, University of California—San Diego—The Effects of Class Size on Teacher Time Allocation and Student Achievement: Class Size Matters

ERIC R. EIDE and MARK H. SHOWALTER, Brigham Young University—The Economics of Grade Retention

ERIC A. HANUSHEK, University of Rochester, JOHN R. KAIN, University of Texas—Dallas, and STEVEN G. RIVKIN, Amherst College—Do Higher Salaries Buy Better Teachers?

Discussants: RICHARD MURNANE, Harvard University

DAVID GRISSMER, Rand Corporation

TUES
8:00

Tuesday • January 5

8:00 am, Hilton—Murray Hill B
AEA

New Studies of Precautionary Saving: Integrating Simulation and Empirical Methods (D9, E2)

Presiding: ANGUS DEATON, Princeton University

CHRISTOPHER D. CARROLL, Johns Hopkins University—Death to the Log-Linearized Consumption Euler Equation

ANNAMARIA LUSARDI, Dartmouth College—Precautionary Saving and Wealth Near Retirement

MICHAEL G. PALUMBO, University of Houston, JOHN JAMES, and MARK THOMAS, University of Virginia—What's the Frequency? Consumption Smoothing at High and Medium Frequencies Among Working-Class Americans Around the Turn of the 20th Century

ANDREW A. SAMWICK, Dartmouth College—The Rate of Time Preference Within and Across Cohorts

Discussants: THOMAS F. CROSSLEY, York University, Canada

KAREN E. DYNAN, Federal Reserve Board

ERIC M. ENGEN, Federal Reserve Board

JONATHAN A. PARKER, University of Wisconsin

8:00 am, Hilton—Madison Suite
AEA

Job Information Flows and Social Interactions (R0)

Presiding: YANNIS M. IOANNIDES, Tufts University

LAWRENCE BLUME, Cornell University, and STEVEN DURLAUF, University of Wisconsin—Madison—The Statistical Mechanics of Social Pathologies

TIMOTHY CONLEY, Northwestern University, and GIORGIO TOPA, New York University—Unemployment, Sorting, and Spillovers: Spatial Patterns in Chicago

LINDA LOURY and YANNIS IOANNIDES, Tufts University—Job Information Networks, Neighborhood Effects and Inequality

Discussants: ANNE CASE, Princeton University

ROBERT MOFFITT, Johns Hopkins University

CHRISTOPHER PISSARIDES, London School of Economics

8:00 am, Hilton—Rendezvous Trianon
AEA

Income Distribution in China (O1, D3, P3)

Presiding: LOUIS PUTTERMAN, Brown University

DWAYNE BENJAMIN and LOREN BRANDT, University of Toronto—Markets and Inequality in Contemporary China: Parallels with the Past

AZIZUR RAHMAN KHAN, KEITH GRIFFIN, University of California—Riverside, and CARL RISKIN, Columbia University—Economic Reform and Income Distribution in Urban China

TAMAR MANUELYAN ATINC, World Bank—Regional Disparities and Poverty in China

DENNIS TAO YANG, Duke University—Urban-Biased Policies and Income Distribution in China

Discussants: GARY FIELDS, Cornell University
BELTON FLEISHER, Ohio State University

8:00 am, Hilton—Trianon Ballroom
AEA

The “Natural Rate” and the NAIRU After Four Years of Low Inflation (E6, E2)

Presiding: JAMES TOBIN, Yale University

ROBERT COEN, ROBERT EISNER, SUKEN N. SHAH, Northwestern University, and JOHN TEPPER MARLIN, Office of the New York City Comptroller—The NAIRU and Wages in Local Labor Markets

RAY C. FAIR, Yale University—Does the NAIRU Have the Right Dynamics?

EDMUND S. PHELPS, Columbia University—The Natural Rate and the New Paradigms

Discussants: ALAN S. BLINDER, Princeton University
JAMES K. GALBRAITH, University of Texas—Austin
LAWRENCE F. KATZ, Harvard University
JAMES TOBIN, Yale University

8:00 am, Hilton—Room 520
AEA

Computer-Assisted Instruction: Evaluating Learning

Presiding: BETTY J. BLECHA, San Francisco State University

CAROL JOHNSTON, University of Melbourne, Australia—Evaluation of a Specific CAI Application in Economics

TUE
8:00

Tuesday • January 5

DAVID G. BROWN, Wake Forest University—A First-Year Seminar on “The Economist’s Way of Thinking”: Structure and Evaluation

JIM CLARK and JAN DIMMEN, Wichita State University—The Benefits and Costs of Teaching a “Pure” Internet Class

GEOFFREY GERDES and TRUDY CAMERON, University of California—Los Angeles—Implementing UCLA’s Instructional Enhancement Initiative: Experiences in the Department of Economics

Discussants: KIM SOSIN, University of Nebraska—Omaha

SCOTT SIMKINS, North Carolina A&T State University

8:00 am, Hilton—Room 524
AEA/ACAES

Crisis in Asia’s Money and Financial Markets

Presiding: STEVEN HUSTED, University of Pittsburgh

MICHAEL DOOLEY and MENZIE CHINN, University of California—Santa Cruz—International Monetary Arrangements in the Asia-Pacific: Before and After

MICHAEL PLUMMER, Brandeis University—Financial Crisis, Regional Integration, and Policy Reform in Asia

GEORGE GANE and ROSS MC LEOD, Australian National University—Asian Economic Flu: Diagnosis and Treatment

DETLEF LORENZ, Freie Universität Berlin, Germany—Real and Monetary, International and External Determinants of the East-Asian Crisis

Discussants: FRANK S. T. HSIAO, University of Colorado

STEVEN HUSTED, University of Pittsburgh

WILLIAM E. JAMES, INSEAD

8:00 am, Hilton—Sutton Parlor South
AFA

Pricing and Hedging of Derivative Securities (G1)

Presiding: LARS TYGE NIELSEN, Morgan Stanley Dean Witter

YAACOV Z. BERGMAN, Hebrew University—General Restrictions on Prices of Financial Derivatives Written on Underlying Diffusions

DIMITRIS BERTSIMAS, LEONID KOGAN, and ANDREW W. LO, Massachusetts Institute of Technology—When Is Time Continuous

OLIVIER LEDOIT and PEDRO SANTA-CLARA, University of California—Los Angeles—
Relative Pricing of Options with Stochastic Volatility

Discussants: TON VORST, Erasmus University Rotterdam

KRISTIAN R. MILTERSEN, Odense University

JEROME DETEMPLE, McGill University

8:00 am, Hilton—Regent Parlor

AFA

Topics on Mutual Funds (G2)

Presiding: ANTHONY SAUNDERS, New York University

VIKRAM NANDA, M.P. NARAYANAN, and VINCENT A. WARTHER, University of
Michigan—Liquidity, Investment Ability, and Mutual Fund Structure

LOUIS K. C. CHAN, University of Illinois—Urbana-Champaign, HSIU-LANG CHEN,
University of Illinois—Chicago, and JOSEF LAKONISHOK, University of Illinois—
Urbana-Champaign—Mutual Fund Investments Styles: Style Identification and
Performance Evaluation

ANTHONY W. LYNCH, New York University, and DAVID K. MUSTO, University of
Pennsylvania—Understanding Fee Structures in the Asset Management Business

Discussants: STEPHEN J. BROWN, New York University

MARTIN J. GRUBER, New York University

WILLIAM N. GOETZMANN, Yale University

8:00 am, Hilton—Nassau Suite A

AFA

Empirical Asset Pricing (G1)

Presiding: DEBORAH LUCAS, Northwestern University

WAYNE E. FERSON and ANDREW SIEGEL, University of Washington—Optimal
Moment Restrictions on Stochastic Discount Factors

GUOFU ZHOU, Washington University—A Critique of Stochastic Discount Factor
Methodology in Empirical Applications

MAGNUS DAHLQUIST, Duke University, and PAUL SÖDERLIND, Stockholm School
of Economics—Evaluating Portfolio Performance with Stochastic Discount Factors

Discussants: GEERT BEKAERT, Stanford University

ZHENYU WANG, Columbia University

PETER KNEZ, Lincoln Capital Management Company

TUE
8:00

Tuesday • January 5

8:00 am, Hilton—Nassau Suite B
AFA/CS

Long-Term Perspectives on Global Capital Markets (N2)

Presiding: RICHARD SYLLA, New York University

ANN CARLOS, University of Colorado—Boulder—Market Integration During the South Sea Bubble: Evidence from the Royal African Company

WILLIAM COLLINS, Vanderbilt University, and JEFFREY G. WILLIAMSON, Harvard University—Global Capital Markets 1870–1940: Adding the Price of Capital Goods to the Cost of Finance

JAMES R. LOTHIAN, Fordham University—Movements in Exchange Rates and Relative Price Levels in the Netherlands and Britain Over the Past Three Centuries

Discussants: LARRY NEAL, University of Illinois

ALAN TAYLOR, Northwestern University

PETER ROUSSEAU, Vanderbilt University

8:00 am, Hilton—Room 534
AREUEA

Real Estate Investment (G1)

Presiding: ROBERT EDELSTEIN, University of California—Berkeley

DEAN GATZLAFF, Florida State University, and DAVID GELTNER, University of Cincinnati—A Repeat-Sales Transaction-Based Index of Commercial Property

BRIAN CIOCHETTI, University of North Carolina—Chapel Hill, and JAMES SHILLING, University of Wisconsin—Madison—Does the Desire for Income Stability Explain Asset Allocations for University Endowment Funds?

DAVID DOWNS, University of Georgia, and NURAY GUNER, Middle East Technical University—Investment Analysis, Price Formation and Neglected Firms: Does Real Estate Make a Difference?

THOMAS J. MICELI, C. F. SIRMANS, University of Connecticut, and GEOFFREY TURNBULL, Louisiana State University—The Property-Contract Boundary: An Economic Analysis of Leases

Discussants: JEAN-MICHEL PAUL, University of California—Berkeley

RICHARD BUTTIMER, University of Texas—Arlington

DAVID BROWN, University of Florida

SHIAWEE YANG, Northeastern University

8:00 am, Hilton—Room 543
AREUEA

MBS Markets (G1)

Presiding: KERRY VANDELL, University of Wisconsin—Madison

ANDREA HEUSON, University of Miami, S. WAYNE PASSMORE, Federal Reserve Board, and ROGER SPARKS, Mills College—Informational Asymmetry and the Volume of Mortgage Securitization

GREGORY KOUTMOS, Fairfield University, and ANDREAS PERICLI, Freddie Mac—Are Multiple Hedging Instruments Better than One? The Case of Fixed Rate Mortgage Backed Securities

ANDREA HEUSON, University of Miami, and FRANK E. NOTHAFT, Freddie Mac—The Response of Mortgage Yields to Macroeconomic Announcements

NINO PEDRELLI, University of Wisconsin—Madison—The First CMBS Market in the United States: The Mortgage Bond Market of the 1920's

Discussants: TIM RIDDIOUGH, Massachusetts Institute of Technology

QIANG FU, Fannie Mae

MICHAEL LA COUR-LITTLE, Citicorp Mortgage

DAVID BARKER, University of Iowa

8:00 am, Hilton—Morgan Suite
ACES

Performance and Compensation Issues in Transition Economies

Presiding: KATHERINE TERRELL, University of Michigan

STIJN CLAESSENS and SIMEON DJANKOV, World Bank—Managers, Incentives and Corporate Performance: Evidence from the Czech Republic

JANOS KOLLO, Economics Institute of the Hungarian Academy of Sciences—The Determinants of Earnings in Hungary

ARTHUR KING and VERA ALANCHIK, Lehigh University—Labor Market Dynamics in Poland: Evidence from the Labor Force Survey

KATHRYN ANDERSON, Vanderbilt University, and RICHARD POMFRET, University of Adelaide—Poverty and Transition in the Kyrgyz Republic, 1993–87

Discussants: RANDALL FILER, City University of New York and Center for Economic Research and Graduate Education-Economic Institute, Prague

NAURO CAMPOS, Center for Economic Research and Graduate Education-Economic Institute, Prague

TUES
8:00

Tuesday • January 5

8:00 am, Sheraton—Carnegie 2
AFEE

Gender and Family (10)

Presiding: JANICE PETERSON, State University of New York, College at Fredonia

ELISA BRAUNSTEIN and GERALD EPSTEIN, University of Massachusetts—Amherst—
Household, Gender, and Multinational Corporate Investment in the World Economy

JULIA HEATH and DAVID H. CISCEL, University of Memphis—Social Capital and
Economic Well-Being: The State of the American Family in a Global Labor
Environment

MYRA L. MOORE and JOHN T. HARVEY, Texas Christian University—Federal Poverty
Legislation and the Changing Role of Women

LISA GIDDINGS, American University—Gender and Ethnic Distortions in Transitional
Labor Markets

JOHN HISNANICK, U. S. Naval Academy—An Inquiry into Household's Choice of
Child Care for Preschoolers: An Investment in Child Well-Being or a Matter of
Convenience?

Discussants: Session Participants

8:00 am, Sheraton—Conference Room I
ASE

Toward Economic Justice in Labor and Health Care Markets

Presiding: DAVID GEORGE, LaSalle University

ROGER MC CAIN and BIJOU LESTER, Drexel University—An Equity-Based Definition
of Unemployment

INGRID H. RIMA, Temple University—The New Case for Public Service Employment

JOHN B. DAVIS, Marquette University—Public-Private Partnering in Providing Health
Care to the Medically Indigent

ANDREW J. BUCK, Temple University, and MIN PENG, University of Illinois—
Chicago—Hospital Care for the Indigent: Tradeable Admissions Permits

EDWARD L. FITZSIMMONS, Creighton University—Managed Care, Quality of Care,
and Patient Rights

Discussants: STANLEY BOBER, Duquesne University

DAVID GEORGE, LaSalle University

ROBERT THORNTON, Lehigh University

CHIIDEM KURDAS, Medical Economics Company

INGRID H. RIMA, Temple University

8:00 am, Sheraton—New York Ballroom B
AERE

Greenhouse Gas Emissions Policies

Presiding: LARRY GOULDER, Stanford University

DALLAS BURTRAW and MICHAEL TOMAN, Resources for the Future—The Benefits of Reduced Air Pollutants in the U.S. from Greenhouse Gas Mitigation Policies

CAROLYN FISCHER, Resources for the Future, SUZI KERR, University of Maryland, and MICHAEL TOMAN, Resources for the Future—A Review of Policy Design and Implementation Issues for Emissions Trading in U.S. Greenhouse Gas Emissions

DON FULLERTON and SARAH WEST, University of Texas—Can Taxes on Cars and Gasoline Mimic an Unavailable Tax on Emissions?

JOHN STRANLUND, University of Massachusetts—Enforcement Strategies for Transferable Emissions Permit Systems

8:00 am, Sheraton—Liberty Suites 1 & 2
CES/ACES

The Asian Drama: Lessons on Exchange Rate Regimes

Presiding: JASON YIN, Seton Hall University

JAN SVEJNAR, University of Michigan—Currency and Financial Crises in Eastern Europe and Former Soviet Republics

BRUCE REYNOLDS and JESSICA JENKINS, Cornell University and Union College—The East Asian Financial Crisis and Yuan Convertibility

DING LU and QIAO YU, National University of Singapore—Hong Kong-China's Exchange Rate Regimes: Lessons from Singapore

ERIC GIRARDIN, University Montesquieu—Bordeaux, IV—The Behavior of East Asian Currencies, the Yen and the Yuan: Is the Exchange Rate Regime the Culprit?

RENHONG WU, Center for Strategic and International Studies—Capital Inflows and Exchange Rate Movements in China

Discussants: BAIZHU CHEN, University of Southern California

GENE HSIN CHANG, University of Toledo

DAVID D. LI, University of Michigan

TUE
8:00

Tuesday • January 5

8:00 am, Sheraton—Liberty Suite 3
ES

International Technology and Productivity

Presiding: JOHN FERNALD, Federal Reserve Board

WOLFGANG KELLER, University of Wisconsin—International Technology Flows and Productivity Growth

DARON ACEMOGLU, and JAUME VENTURA, Massachusetts Institute of Technology—Patterns of Factor Productivity

M. AYHAN KOSE, Brandeis University, CHRISTOPHER OTROK, and CHARLES H. WHITEMAN, University of Iowa—International Business Cycles: World, Region, and Country-Specific Factors

Discussants: SAMUEL KORTUM, University of Boston

JOHN FERNALD, Federal Reserve Board

MARIO CRUCINI, Ohio State University

8:00 am, Sheraton—Liberty Suite 4
ES

Evolution and Learning

Presiding: LESLIE MARX, University of Rochester

JEFF ELY, and OKAN YILANKAYA, Northwestern University—Nash Equilibrium and the Evolution of Preferences

PHILLIP JOHNSON, Instituto Tecnológico Autónomo de México, DAVID K. LEVINE, University of California—Los Angeles, and WOLFGANG PESENDORFER, Princeton University—Evolution and Information in a Prisoner's Dilemma Game

ANTONELLA IANNI, University of Southampton—Learning Correlated Equilibria in Potential Games

Discussants: LESLIE MARX, University of Rochester

ANTONELLA IANNI, University of Southampton

PHILLIP JOHNSON, Instituto Tecnológico Autónomo de México

8:00 am, Sheraton—Park Suite 1
ES

Matching Equilibrium

Presiding: DALE T. MORTENSEN, Northwestern University

DICK BERGEMANN, Yale University, and JUUSO VALIMAKI, Northwestern University—Dynamic Common Agency

MICHAEL SATTINGER, University of Albany—A Queuing Model of Price Determination in a Competitive Market

JAMES ALBRECHT and SUSAN VROMAN, Georgetown University—A Matching Model with Endogenous Skill Requirement

Discussants: JAMES ALBRECHT, Georgetown University

JUUSO VALIMAKI, Northwestern University

MICHAEL SATTINGER, University of Albany

8:00 am, Sheraton—Park Suite 2

ES

Threshold Cointegration

Presiding: MARK WATSON, Princeton University

MARTIN GONZALEZ ROZADA, Boston University and Universidad de Buenos Aires, and JESUS GONZALO, University Carlos III de Madrid—Inference and Estimation in Threshold Cointegrated Systems

BRUCE HANSEN, University of Wisconsin, and BYEONGSEON SEO, Soongsil University—Tests for Threshold Cointegration

WALTER ENDERS, Iowa State University, and PIERRE L. SIKLOS, Wilfrid Laurier University—Cointegration and Threshold Adjustment

Discussants: NATHAN BALKE, Southern Methodist University

8:00 am, Sheraton—Park Suite 3

ES

Capital Flows and Market Integration

Presiding: PHILLIPPE BACCHETTA, Studeinzentrum Gerzensee and Lausanne University

PHILIP LANE, Trinity College Dublin—The Macroeconomics of International Investment Positions

SEBNEM KALEMLI-OZCAN, BENT SORENSEN, Brown University, and OVED YOSHA, Tel-Aviv University—Risk Sharing and Sectoral Specialization: Regional and International Evidence

CAROL H. SHIUE, Yale University—Grain Trade and Storage in the Mid-Qing: 1742–1795

TUES
8:00

Tuesday • January 5

Discussants: PHILLIPPE BACCHETTA, Studeinzentrum Gerzensee and Lausanne University

ERIC VAN WINCOOP, Federal Reserve Bank of New York

JAMES HARRIGAN, Federal Reserve Bank of New York

8:00 am, Sheraton—Conference Room K ES

Sources of Business Cycles

Presiding: JINILL KIM, University of Virginia

FUAD ALESKEROV, and C. EMRE ALPER, Bogazici University—Clustering Approach to Some Monetary Facts: Long-Run Analysis of Cross-Country Data

ROBERT B. BARSKY, and LUTZ KILIAN, University of Michigan—Money, Stagflation and Oil Prices: A Re-Interpretation

FABIO CANOVA, Universitat Pompeu Fabra, and GIANNI DE NICOLO, Brandeis University—Did You Know That Monetary Disturbances Matter for Business Cycle Fluctuations?

MARGARET M. MC CONNELL and GABRIEL PEREZ QUIROS, Federal Reserve Bank of New York—Output Fluctuations in the United States: What Has Changed Since the Early 80's?

Discussants: ERIC LEEPER, Indiana University

8:00 am, Sheraton—Conference Room L ES

Auctions II

Presiding: ROBERT MARSHALL, Pennsylvania State University

SUBIR BOSE, Iowa State University, and GEORGE DELTAS, University of Illinois—The Benefits of Forbidding Consumer Participation in Auctions with Resellers

CHARLES Z. ZHENG, University of Minnesota—The Optimal Design of First-Price Auctions with Financial Constraints and Default Risks

ROBERT EASLEY and RAFAEL TENORIO, University of Notre Dame—Yankee Auctions: Theory and Evidence

Discussants: JEROEN SWINKELS, University of Washington

ROBERT MARSHALL, Pennsylvania State University

8:00 am, Sheraton—Riverside Suite
HERO

Does Capitation Matter? The Effects of Capitation on Providers and the Provision of Health Care

Presiding: MARK W. SMITH, MedStat Group

LAWTON "ROBERT" BURNS, University of Pennsylvania, and GLORIA BAZZOLI, Northwestern University—Is Provider Capitation Working? The Effects of Capitation on Integration and Costs of Care

STEPHEN PAENTE, Project HOPE, LAWRENCE VAN HORN, University of Rochester, and GERARD J. WEDIG, Indiana University—Private Sector Use of RBRVS and Substitution of Care Among Specialties

SEAN ENNIS, U.S. Department of Justice, JOANNE SPETZ, Public Policy Institute of California, and MARK W. SMITH, MedStat Group—Do Preferred Provider Organizations and "Traditional" Insurance Plans Provide Care Like HMOs?

Discussants: JOHN PENROD, McGill University

JESSICA VISTNES, Agency for Health Care Policy and Research

RUTH GIVEN, Kaiser Permanente

8:00 am, Grand Hyatt—Broadway
IRRA

Theory, Policy and Practice: Collective Bargaining Developments in the 1990s (Symposium)

Presiding: MICHELE M. HOYMAN, University of Missouri—St. Louis

JOEL CUTCHER-GERSHENFELD, Massachusetts Institute of Technology—Can Current Collective Bargaining Theory Help Guide Policy and Practice? Evidence from a National Survey of Practitioners

MATTHEW M. BODAH, University of Rhode Island—Congressional Influence on Labor Policy: How Congress Has Influenced Outcomes without Changing the Law

PATRICK P. MC HUGH and S. JAY YIM, George Washington University—Developments in Labor-Management Cooperation and the Codification of Cooperative Mechanisms

Discussants: ROBERT MC KERSIE, Massachusetts Institute of Technology

BETH SHULMAN, United Food and Commercial Workers

TIMOTHY DANIELS, Lyondell-Citgo Refining Company, Houston

TUE
8:0

Tuesday • January 5

8:00 am, Grand Hyatt—Carnegie Hall
IRRA

Refereed Papers—Labor Economics and Labor Markets

Presiding: MORRIS KLEINER, University of Minnesota

PAUL CHEN, Australian National University—Gender Wage Differentials in Performance Pay and Time Wages

KAREN ROBERTS, Michigan State University, and DOUG HYATT, University of Toronto—Free Trade, Global Markets, and Alternative Work Arrangements: Canada vs. the U.S.

C. JEFFREY WADDOUPS, University of Nevada—Las Vegas—Union-Nonunion Wage Differentials in the Hotel Industry: The Case of Las Vegas and Other Large Hotel Markets

Discussants: BRIAN HALL, Harvard University

HELEN LEVY, Princeton University

8:00 am, Grand Hyatt—Alvin
IRRA

Gender Issues in Academic Careers (Symposium)

Presiding: IVY BRODER, American University

MARCIA L. BELLAS, University of Cincinnati, and ROBERT K. TOUTKOUSHIAN, University System of New Hampshire—Faculty Time Allocations: Gender, Race and Family Effects

CHERYL L. MARANTO, Marquette University, and ROBERT C. RODGERS, University of Kentucky—Waiting Time to Tenure in Accounting: The Effect of Productivity, Citations, Type of Institution and Gender

CHRISTINE BROWN MAHONEY, University of Minnesota, and KATHRYN J. READY, University of Wisconsin—Eau Claire—Productivity, Incentives and Earnings: Does a Union Gender Differential Exist in Public Academic Environments?

Discussants: JAMES F. RAGAN, Kansas State University

LINDA BELL, Haverford College

8:00 am, Sheraton—Riverside Ballroom
IAFFE

Implementing Gender Equality (Roundtable) (D6)

Presiding: DIANA STRASSMANN, Rice University

BINA AGARWAL, Institute of Economic Growth, University of Delhi
KENNETH ARROW, Stanford University
BARBARA BERGMANN, University of Maryland and American University
GARY BECKER, University of Chicago
ORLEY ASHENFELTER, Princeton University
NANCY FOLBRE, University of Massachusetts–Amherst

8:00 am, Sheraton—Madison Suite 4
IAES

Six Studies in Applied Economic Analysis (D2)

Presiding: CLARENCE C. MORRISON, Indiana University–Bloomington

KEVIN D. FRICK, Johns Hopkins University—Willingness to Pay for the Benefits of Medicare Part B Coverage

MELISSA M. APPEYARD and GRETCHEN A. KALSOW, University of Virginia—Comparable Ability Partnering in Alliance Formation

ROBERT E. FLORENCE, University of Notre Dame—An Analysis of Unique Amenity Resources and Amenity Rents

BECK A. TAYLOR, Baylor University, JOHN M. BARRON, and JOHN R. UMBECK, Purdue University—Location, Pricing and Contractual Form

MARGARET MADAJEWICZ, Harvard University—Does the Credit Contract Matter in Bangladesh?

JANET S. NETZ, Purdue University—Has Competition in Higher Education Increased Since the End of Overlap?

Discussants: SUCHIT ARORA, Ohio State University

CLARENCE C. MORRISON, Indiana University

TUE
8:0

8:00 am, Sheraton—Conference Room H
IEFS

Multinational and Foreign Direct Investment (F1)

Presiding: KALA KRISHNA, Pennsylvania State University

AMY J. GLASS, Ohio State University—The Dynamic Impact of Internalization Advantage

LARRY D. QIU, Hong Kong University of Science and Technology—FDI Incentives: The Principle of Comparative Advantage Once Again

Tuesday • January 5

PAMELA J. SMITH, University of Delaware—Patent Rights and Bilateral Exchange: A Cross-Country Analysis of U.S. Exports, FDI, and Licensing

BIN XU, University of Florida—Multinational Enterprises and International Technology Diffusion

Discussants: JAMES R. MARKUSEN, University of Colorado

DEBORAH L. SWENSON, University of California–Davis

KEITH E. MASKUS, University of Colorado

DRUSILLA K. BROWN, Tufts University

8:00 am, Sheraton—Park Suite 4
ITFA

Emerging Markets (F3)

Presiding: E. RAY CANTERBERY, Florida State University

MITCHELL RATNER, Rider University, and RICARDO LEAL, Federal University of Rio de Janeiro—Evidence of Short-Term Price Reversals Following Large One-Day Movements in the Emerging Markets of Latin America and Asia

ROBERT GROSSE, Thunderbird, and EVAN TANNER, International Monetary Fund—Interest Rates in Latin America

M. T. VAZIRI, California State University—San Bernardino—The Structural Stability of Selected Asian Emerging Stock Markets

ROBERT JOHNSON, University of San Diego, and LUC SOENEN, California Polytechnic State University—Investing in China Stock

Discussants: STANLEY J. LAWSON, St. John's University

EDGAR ORTIZ, Universidad Nacional Autonoma de Mexico

8:00 am, Hilton—Room 548
KAEA

Economic Crisis in South Korea (O5)

Presiding: KWAN S. KIM, University of Notre Dame

YOUN-SUK KIM, Kean University, and HYENG KEUN KOO, Pohang University—The International Monetary Fund's Policy and Its Impact on Korean Chaebols

SUN M. KAHNG, University of Minnesota–Morris—Korean Economic Development and the Formation of the Northeast-Asia Economic Community

SUNG-HEE JWA and CHAN-GUK HUH, Korea Economic Research Institute—Korea's 1997 Currency Crisis: Cause and Implications

DONG CHUL CHO, Korea Development Institute—A Year After the Korean Economic Crisis: What Next?

Discussants: SON BAIK, U.S. Bureau of Labor Statistics
KWAN S. KIM, University of Notre Dame
SUNGRHEEN NA, Hanyang University

**8:00 am, Sheraton—Madison Suite 1
MEEA**

Capital Formation and Financial Markets in the Middle East (G1, G2)

Presiding: HESNA GENAY, Federal Reserve Bank of Chicago

ELIJAH BREWER III, HESNA GENAY, Federal Reserve Bank of Chicago, WILLIAM R. JACKSON III, University of North Carolina—Chapel Hill, and PAULA R. WORTHINGTON, Federal Reserve Bank of Chicago—A Trojan Horse or the Golden Fleece? Small Business Investment Companies and Government Guarantees

SEZA DANISOGLU-RHOADES and NURAY GUNER, Middle East Technical University—Economic Uncertainty and Credit Crunch: Evidence from Turkish Banking System

HAKAN BERUMENT, Bilkent University, and KAMURAN MALATYALI, State Planning Organization—What is the Monetary Policy Rule in Turkey?

WASSIM N. SHAHIN and ABDALLAH DAH, Lebanese American University—Managing Public Debt with Foreign Currency Linked Bonds: A Lebanese Application

ASLIHAN ALTAY-SALIH, GULNER MURADOGLU, and MUHAMMED MERCAN, Bilkent University—How Efficient is the Efficient Frontier in an Emerging Market: The Case of Istanbul Stock Exchange

Discussants: E. MINE CINAR, Loyola University—Chicago
HESNA GENAY, Federal Reserve Bank of Chicago
VICTOR GASTANAGA, University of Southern California

**8:00 am, Hilton—Room 551
NEA**

Reparations and Public Policy

Presiding: RICHARD AMERICA, Georgetown University

PATRICK MASON, Notre Dame University—A New Model for Historical Auditing

GARY DYMSKI, University of California—Riverside—An Historical Audit of Residential Mortgage Discrimination

Tuesday • January 5

MARCUS ALEXIS, Northwestern University—A Reparations Concept as Policy Framework

Discussant: RICHARD AMERICA, Georgetown University

8:00 am, Sheraton—Liberty Suite 5
NAEFA

The Asian Crisis and Its Impact on North America (F3)

Presiding: HENDRIK VAN DEN BERG, University of Nebraska

ALEXANDER J. KONDONASSIS, University of Oklahoma and APF, and A.G. MALLIARIS, Loyola University—Chicago and APF—Export-Oriented Growth: Structural and Financial Asymmetries in Asia

GEORGE E. EATON, York University and APF—Globalization, Economic Instability, and the Role of the State

LEO MICHELIS, Ryerson University, and CHRISTOS C. PARASKEVOPOULOS, York University and APF—Sources of Economic Growth in the APEC Countries

JOHN N. SMITHIN, York University and APF—Globalization, Capital Flows, and Real Exchange Rates

Discussants: NICHOLAS A. LASH, Loyola University of Chicago

JORGE URRUTIA, Loyola University of Chicago

BALA BATAVIA, DePaul University

LIVY VISANO, York University

8:00 am, Sheraton—Carnegie 1
NAEFA

New Developments in North American Financial Markets (G1)

Presiding: KENNETH J. KOPECKY, Temple University

JAMES A. BROX, University of Waterloo—The Post-NAFTA Financial Behavior of Canadian Private Firms and Government Enterprises

DAVID A. BURNIE and INAYAT U. MANGLA, Haworth College of Business—Canada and U.S.: The Institutional Perspective of an Integrated Free Flow of Capital and Services

PATRICK CROWLEY, Middlebury College—Is Canada a Stable Monetary Union?

LAWRENCE C. MARSH and KAJAL MUKHOPADHYAY, University of Notre Dame—A Bivariate Binomial Analysis of U.S. and Canadian Interest Rate Policy

Discussant: FREDERICK D. CROWLEY, Purdue University

8:00 am, Sheraton—Madison Suite 6
SGE

Welfare Reform: Data Needs and Results (Panel Discussion) (13)

Presiding: STEPHANIE SHIPP, U.S. Bureau of the Census

IRWIN GARFINKEL, Columbia University

BARBARA GAULT, Institute for Women's Policy Research

PATRICIA RUGGLES, U.S. Department of Health and Human Services

BARBARA BLUM, National Center for Children and Poverty

8:00 am, Sheraton—Madison Suite 2
URPE

Monetary Economics: Banking, Finance, Exchange Rates, and Inflation

Presiding: ELLEN FRANK, Emmanuel College

RANI ANTONOPOULOS, New York University—Understanding How Real Exchange Rates Are Determined: A Comparative Analysis of Greece and Japan

SHIMSON BICHLER, Emek Jezreel Academic College—The Rise and Decline of Israeli Inflation: A Case Study of Differential Accumulation

DAVID GREEN, Leeds Metropolitan University, England—European Union and Eastern European Banking Reform

TOM PALLEY, AFL-CIO—Does Nominal Wage Inflation Cause Price Inflation, or Vice-Versa or Neither?

DON SOLAR, Long Island University—Financial Liberalization in Asia and Latin America

CHRISTIAN WELLER, University of Bonn, Germany—Multinational Bonds and Financial Instability

Discussants: PAUL BURKETT, Indiana State University

ELLEN FRANK, Emmanuel College

DON GOLDSTEIN, Allegheny College

STEVE SHUKLIAN, Marshall University

MARK TOMASS, Harvard University

CHRISTIAN WELLER, University of Bonn, Germany

TUES
8:00

Tuesday • January 5

8:00 am, Sheraton—Madison Suite 3
URPE/ACES

Critical Perspectives on the Transition Process

Presiding: J. BARKLEY ROSSER, JR., James Madison University

DAVID M. KOTZ, University of Massachusetts—Amherst—Is Russia Becoming Capitalist?

MARK KNELL, De Monfort University, England—Foreign Direct Investment, Industrial Innovation and Economic Growth in Central Europe

ROBERT J. MC INTYRE, World Institute for Development Economics, Finland, and Institute for International Economic and Political Studies, Russia—Building Real Markets Under Conditions of Policy Chaos: Regional Strategies in the Russian Republic

DOROTHY ROSENBERG, Massachusetts Institute for Social and Economic Research and Institute for International Economic and Political Studies, Russia—Federal De-funding of Pensions and Social Welfare in Russia: Regional Perspectives

J. BARKLEY ROSSER, JR. and MARINA VCHERASHNAYA ROSSER, James Madison University—Divergent Distributional Dynamics in Transition

Discussants: JOHN P. BONIN, Wesleyan University

MARINA VCHERASHNAYA ROSSER, James Madison University

E. LYNN TURGEON, Hofstra University

10:15 am, Hilton—Mercury Ballroom
AEA

Can China Catch the Asian Flu? (E0, F4)

Presiding: JEFFREY SACHS, Harvard Institute for International Development

LAWRENCE J. LAU, DAVID D. LI, and YINGYI QIAN, Stanford University—Prognosis of Current Crisis for China: A Currency Reserve Approach

GENE CHANG, University of Toledo—Can China Catch the Asian Flu: The “Soft—landing” and Macroeconomic Stabilization Policies

THOMAS CARGILL and ELLIOTT PARKER, University of Nevada—Financial Liberalization and Crisis in Japan and Korea: Lessons for China

SHUHE LI, City University of Hong Kong—Relationship-Specific Governance and Investment: East Asia Miracle, Crisis and Implications for China

Discussants: BRUCE REYNOLDS, Cornell University and Union College

JAMES WEN, Trinity College-Connecticut

BARRY NAUGHTON, University of California—San Diego

YUH-WING SUNG, Chinese University of Hong Kong

10:15 am, Hilton—Beekman Parlor
AEA

Reciprocal Fairness: New Results and New Models (C7)

Presiding: HERBERT GINTIS, University of Massachusetts

ERNST FEHR and SIMON GAECHTER, University of Zurich, Switzerland—Reciprocal Fairness, Heterogeneity and Institutions

URS FISCHBACHER and ARMIN FALK, University of Zurich, Switzerland—Kindness is the Parent of Kindness—Modeling Reciprocity

CATHERINE C. ECKEL, National Science Foundation, and RICK K. WILSON, Virginia Polytechnic Institute and State University and Rice University—Reciprocal Fairness and Social Signaling: Experiments with Limited Reputations

ROBERT BOYD, University of California—Los Angeles, and PETER J. RICHEPSON, University of California—Davis—Population Structure, Equilibrium Selection and the Evolution of Group Beneficial Norms

Discussants: H. PEYTON YOUNG, Johns Hopkins University

HERBERT GINTIS, University of Massachusetts

KEN BINMORE, University College, London

10:15 am, Hilton—Green Room
AEA

Pricing (L1, E3)

Presiding: DANIEL LEVY, Emory University

KEN CAVALLUZZO, Georgetown University—Competition, Fee-for-Service Requirements, and Government Performance: Evidence on Federal Reserve

DAVID ROSENBAUM and SUPACHAT SUKAHAROMANA, University of Nebraska—Market Cycles and Collusive Price Stability

MARK RITSON, University of Minnesota, MARK ZBARACKI, University of Chicago, DANIEL LEVY, Emory University, MARK BERGEN, University of Minnesota, and SHANTANU DUTTA, University of Southern California—Managerial Menu Costs in Industrial Markets

Discussants: JAMES MC ANDREWS, Federal Reserve Bank of New York

JAY PIL CHOI, Columbia University

ANDREW CAPLIN, New York University

TUE
10:1

Tuesday • January 5

10:15 am, Hilton—Clinton Suite
AEA

Technology, Infrastructure and Credit Markets in Development (01, 03, 04)

Presiding: THEO S. EICHER, University of Washington

FELIX RIOJA, Georgia State University—Filling Potholes: Macroeconomic Effects of Maintenance vs. New Investments in Public Infrastructure

THEO S. EICHER, University of Washington—Training, Adverse Selection and Appropriate Technology

ELIANA LA FERRARA, Harvard University—Ethnicity and Reciprocity: A Model of Credit Transactions in Ghana

Discussants: SHANTA DEVARAJAN, World Bank

PANTELIS KALAITZIDAKIS, University of Cyprus

CHRISTOPHER UDRY, Northwestern University

10:15 am, Hilton—Madison Suite
AEA

Research and Teaching as Complementary Inputs in Undergraduate Education (Roundtable) (A0)

Presiding: SHARON G. HARRISON, Barnard College

DAVID COLANDER, Middlebury College, and SANDRA PEART, Baldwin-Wallace College—Research and the Classroom Experience

DAVID GARMAN, THOMAS DOWNES, Tufts University, and JOSEPH JOYCE, Wellesley College—The Undergraduate's Research Experience: How Can We Help?

10:15 am, Hilton—Gramercy Suite B
AEA

Research on the Economics of Family Business (D1, D9, G3)

Presiding: GARY S. BECKER, University of Chicago

SCOTT BAIER and RALPH CHAMI, University of Notre Dame—On Trust and Economic Growth

UTPAL BHATTACHARYA, Indiana University, and B. RAVIKUMAR, University of Iowa—Capital Markets and the Evolution of Family Business

THOMAS W. BATES, THOMAS JANDIK, and KENNETH LEHN, University of Pennsylvania—The Structure of Executive Compensation in Founder-Run Firms

Discussants: OLIVER D. HART, Harvard University
EDWARD P. LAZEAR, Stanford University
KEVIN J. MURPHY, University of Southern California

10:15 am, Hilton—Rendezvous Trianon
AEA

Wage Trends in the 1990's (J3)

Presiding: LAWRENCE MISHEL, Economic Policy Institute

JARED BERNSTEIN and LAWRENCE MISHEL, Economic Policy Institute—Wage Inequality in the 1990's: What Are the Facts and What Is the Story?

KEVIN M. MURPHY, University of Chicago, and FINIS WELCH, Texas A&M University—Recent Trends in Wage Inequality

ANNE E. POLIVKA, U.S. Bureau of Labor Statistics—Using Earnings Data from the Current Population Survey after the Redesign

Discussants: CHARLES T. NELSON, U.S. Bureau of the Census
STEVE PISCHKE, Massachusetts Institute of Technology

10:15 am, Hilton—Sutton Parlor North
AEA

Purchasing Power Parity (F3)

Presiding: RUDIGER DORNBUSCH, Massachusetts Institute of Technology

MATTHEW CANZONERI, ROBERT CUMBY, BEHZAD DIBA, and GWEN EUDEY, Georgetown University—Trends in European Productivity—Implications of Real Exchange Rates, Real Interest Rates and Inflation Differentials

MENZIE CHINN, University of California—Santa Cruz—Estimating the East Asian Overvaluation

CHARLES ENGEL and JAMES MORLEY, University of Washington—Purchasing Power Parity Across Regions: Adjustment Toward Unobservable Price Indices

DAVID PAPELL, University of Houston—The Great Appreciation, the Great Depreciation, and the Purchasing Power Parity Hypothesis

Discussants: KENNETH ROGOFF, Princeton University
LINDA S. GOLDBERG, Federal Reserve Bank of New York
SHANG-JIN WEI, Harvard University
ANDREW LEVIN, Federal Reserve Board

TUE
10:1

Tuesday • January 5

10:15 am, Hilton—Murray Hill A
AEA

Furthering Women's Careers in Economics: It Takes a Grant (Roundtable)

Presiding: ROBIN L. BARTLETT, Denison University

ANDREA ZIEGERT, Denison University

BETH ALLEN, University of Minnesota

REBECCA BLANK, Council of Economic Advisors

JOYCE JACOBSEN, Wesleyan University

DAN NEWLON, National Science Foundation

SEWIN CHAN, Rutgers University

USHA NAIR, Georgia Institute of Technology

ANNE PIEHL, Harvard University

LAURA RAZZOLINI, University of Mississippi

10:15 am, Hilton—Trianon Ballroom
AEA

International Comparisons of Minimum Wage Effects (J2, J3, J6)

Presiding: FRANCINE BLAU, Cornell University

JILL M. CONSTANTINE, Williams College, and MITCHELL E. HOWELL, Donaldson, Lufkin & Jenrette Securities—The Unemployment Effects of Minimum Wages and Social Security in France

DAVID NEUMARK, Michigan State University, and WILLIAM WASCHER, Federal Reserve Board—A Cross-National Analysis of Minimum Wage Effects

JOHN M. ABOWD, Cornell University, FRANCIS KRAMARZ, INSEE/CREST, France, THOMAS LEMIEUX, University of Montreal, and DAVID N. MARGOLIS, University of Paris—Minimum Wages and Employment in France and the United States

JANE FRIESEN and KRISHNA PENDAKUR, Simon Fraser University, Canada—The Impact of Minimum Wage Increases on Employment and Earnings of Low-Wage Workers: A Dynamic Analysis Using Longitudinal Data

Discussants: LORI KLETZER, University of California—Santa Cruz

LINDA BELL, Haverford College

STEPHEN MACHIN, University College, London

CHARLES BROWN, University of Michigan

10:15 am, Hilton—Sutton Parlor Center
AEA

In Honor of Edwin Mansfield: The Economics of Technology and Science (03)

Presiding: RICHARD R. NELSON, Columbia University

PAUL A. DAVID, All Souls College, Oxford, United Kingdom—Information Technology
“Transfers” Through Basic Science Research Networks

DAVID AUDRETSCH and PAULA E. STEPHAN, Georgia State University—Spillovers
and Their Impact on Faculty Careers

DAVID LEVY, George Mason University, and NESTOR E. TERLECKYJ, NPA Data
Services, Inc.—Differential Effects of Government R&D Programs

ARTHUR M. DIAMOND, JR., University of Nebraska—Omaha—Edwin Mansfield’s
Contributions to the Economics of Science and Technology

Discussants: JAMES D. ADAMS, University of Florida

ZVI GRILICHES, Harvard University

NATHAN ROSENBERG, Stanford University

10:15 am, Hilton—Gramercy Suite A
AEA

The Soft Budget Constraint (D2, P5)

Presiding: JANOS KORNAI, Harvard University

ERIC MASKIN, Harvard University—A Survey of Recent Works on the Soft Budget
Constraint

JUSTIN LIN and GUOFU TAN, Hong Kong University of Science and Technology—
Policy Burden, Accountability, and Soft Budget Constraint

CHONG-EN BAI, Boston College, and YIJIANG WANG, University of Minnesota—
Soft Budgets and the Myth of the East Asian Miracle

Discussants: GERARD ROLAND, ECARE, Université Libre de Bruxelles, Belgium, and CEPR

JOHN MC MILLAN, University of California—San Diego

DWIGHT PERKINS, Harvard University

10:15 am, Hilton—Murray Hill B
AEA

Ineffectiveness of Economic Sanctions

Presiding: ANNE KRUEGER, Stanford University

TUE
10:1

Tuesday • January 5

GARY HUFBAUER and KIMBERLY ANN ELLCOTT, Institute for International Economics—Economic Sanctions Reconsidered

JONATHAN EATON, Boston University—Title to be announced

PHILIP LEVY, Yale University—Sanctions on South Africa: What Did They Do?

Discussants: DOUGLAS IRWIN, Dartmouth College

KALA KRISHNA, Pennsylvania State University

ROBERT BALDWIN, University of Wisconsin–Madison

10:15 am, Hilton—Room 520
AEA

Computer-Assisted Instruction: Course Applications (A2)

Presiding: TOD PORTER, Youngstown State University

CRAIG S. MARCOTT, University of St. Thomas, Virgin Islands—Teaching Undergraduate Economics with Mathematica Animations

WINFRIED REISS, University of Paderhom, Germany—Java in Economic Education

MILES CAHILL and GEORGE KOSICKI, College of Holy Cross—New Uses for Spreadsheets: Increasing the Breadth and Depth of Economics Teaching

LYDIA D. ORETEGA, San Jose State University—Two Software Products for Improving Undergraduate Instruction

Discussants: MICHAEL LOVELL, Wesleyan University

JOSEPH I. DANIELS, University of Delaware

10:15 am, Hilton—Morgan Suite
AEA/ACES

The Role of Industrial Groups in Developing and Transforming Economics (LO, PO)

Presiding: ANDREI SHLEIFER, Harvard University

RAGHURAM RAJAN, University of Chicago—The Costs of Diversity: The Conglomerate Discount and Inefficient Investment

ENRICO PEROTTI, University of Amsterdam, The Netherlands, and STANISLAV GELFER, RECEP—Investment and Financing in Russian Financial-Industrial Groups

TARUN KHANNA and KRISHNA PALEPU, Harvard University—Empirical Evidence on the Role of Business Groups in Emerging Markets

ANNA MEYENDORFF, University of Michigan—Credit Allocation in Russia: The Role of Financial-Industrial Groups

Discussants: ANDREI SHLEIFER, Harvard University
SIMON JOHNSON, Massachusetts Institute of Technology

10:15 am, Sheraton—Riverside Ballroom
AEA/HERO

Physician and HMOs: Market Allies or Adversaries? (I1)

Presiding: DONALD E. YETT, University of Southern California

CAROL J. SIMON and WILLIAM D. WHITE, University of Illinois—Chicago—Managed Care and Physician Contracting

JACK ZWANZIGER and CHRISTI DAVIS, University of Rochester—Managed Care and Physician Fees: Analysis of a Survey of Managed Care Plans

JEAN M. MITCHELL and JACK HADLEY, Georgetown University—Financial Incentives, Managed Care, Market Penetration, and Physician Behavior

Discussants: JAYANTA BHATTACHARYA, Rand Corporation
DAVID O. MELTZER, University of Chicago

10:15 am, Sheraton—Conference Room H
AEA/ODE

Faculty Advisors' Session (A2)

Presiding: SHIRLEY JOHNSON-LANS, Vassar College

MARY ELLEN BENEDICT and JOHN HOAG, Bowling Green State University—Why Are Students Apprehensive About Economics Courses? An Empirical Investigation

MARGARET A. RAY, Mary Washington College—Teaching the Economists' Tools: An Empirical Analysis

MICHAEL ZWEIG and WILLIAM DAWES, State University of New York—Stony Brook—Qualitative and Quantitative Methods in a Two-Semester Introductory Economics Combination

Discussants: MEHRDAD MADRESEHEE, Lycoming College
EDWARD T. MERKEL, Troy State University
ROBERT PRASCH, Vassar College

TUE
10:1

Tuesday • January 5

10:15 am, Hilton—Sutton Parlor South
AFA

Banking: Capital Requirements and Corporate Governance (G2)

Presiding: YUK-SHEE CHAN, Hong Kong University of Science and Technology

JUN-KOO KANG, Korea University, and RENÉ M. STULZ, Ohio State University—Is Bank-Centered Corporate Governance Worth It: A Cross-Sectional Analysis of the Performance of Japanese Firms During the Asset Price Deflation

SONYA WILLIAMS STANTON, Ohio State University—The Effects of Risk-Based Capital on Wealth and Risk-Taking in Banking

WILLIAM A. KRACAW, Pennsylvania State University, and MARC ZENNER, University of North Carolina—Chapel Hill—Bankers in the Boardroom: Good News or Bad News

Discussants: ARNOUD W. A. BOOT, University of Amsterdam

ALLEN BERGER, Federal Reserve Board

VIDHAN K. GOYAL, Hong Kong University of Science and Technology

10:15 am, Hilton—Regent Parlor
AFA

Common Stock Offerings: The Long and Short of It (G3)

Presiding: RONALD W. MASULIS, Vanderbilt University

B. ESPEN ECKBO, Dartmouth College, RONALD W. MASULIS, Vanderbilt University, and OYVIND NORLI, Norwegian School of Management—Conditional Long-Run Performance Following Security Offerings: Is There a New Issues Puzzle

SRINI KRISHNAMURTHY, PAUL SPINDT, and VENKAT SUBRAMANIAM, Tulane University, and TRACIE WOITKE, Texas A&M University—Do Shareholders Gain from a Private Placement: The Role of Information Asymmetry, Monitoring, and Wealth Transfer

REENA AGGARWAL, Georgetown University—Stabilization Activities by Underwriters After New Offerings

PETER A. BROUS, VINAY DATAR, Seattle University, and OMESH KINI, Emory University—Long-Run Underperformance of Seasoned Equity Offering Firms: Where is the Unfavorable Information

Discussants: WAYNE E. FERSON, University of Washington

KENT DANIEL, Northwestern University

NAGPURNANAND PRABHALA, Yale University

CHRISTOPHER C. GECZY, University of Pennsylvania

**10:15 am, Hilton—Nassau Suite A
AFA**

Takeovers, Organizational Structure, and Strategy (G3)

Presiding: THOMAS H. NOE, Tulane University

SHLOMITH ZUTA, University of Maryland—Diversification Discount and Targeted Stock: Theory and Evidence

VOJISLAV MAKSIMOVIC and GORDON M. PHILLIPS, University of Maryland—Optimal Firm Size and the Growth of Conglomerate and Single-Industry Firms

FRANCESCA CORNELLI, London Business School, and DAVID D. LI, University of Michigan—Risk Arbitrage in Takeovers

ARTURO BRIS, Yale University—Debt, Information Acquisition, and the Takeover Threat

Discussants: VIKRAM NANDA, University of Michigan

MATTHEW J. CLAYTON, New York University

BART LIPMAN, University of Western Ontario

LAMBROS PECHLIVANOS, Université des Sciences Sociales, Toulouse

**10:15 am, Hilton—Nassau Suite B
AFA**

Equity Trading and Liquidity (G2)

Presiding: JOEL HASBROUCK, New York University

PATRICK DENNIS, University of Virginia, and DEON STRICKLAND, Ohio State University—The Effect of Stock Splits on Liquidity: Evidence from Shareholder Ownership Composition

JAMES J. ANGEL, Georgetown University, RAYMOND M. BROOKS, Oregon State University, and PREM G. MATHEW, University of Missouri—When-Issued Shares, Small Traders, and the Variance of Returns Around Stock Splits

GIDEON SAAR, Cornell University—Price Impact Asymmetry of Block Trades: An Institutional Trading Explanation

Discussants: CHRIS J. MUSCARELLA, Pennsylvania State University

AVRAHAM KAMARA, University of Washington

DUANE SEPPI, Carnegie Mellon University

Tuesday • January 5

10:15 am, Hilton—Room 534
AREUEA

Rent Control (G1)

Presiding: EDGAR OLSEN, University of Virginia

TAMMIE X. DUHON and STEPHEN MALPEZZI, University of Wisconsin—Madison—
Mobility, Depreciation and Abandonment In a Regulated Rental Market

KAUSHIK BASU and PATRICK M. EMERSON, Cornell University—The Economics
and Law of Rent Control

EDWARD L. GLAESER, Harvard University and NBER, and ERZO F. P. LUTTMER,
Harvard University—The Misallocation of Housing Under Rent Control

EDGAR OLSEN, University of Virginia—The Impact of the Complete Elimination of
Rent Stabilization, Vacancy Decontrol, and the 1997 Rent Regulation Reform Act in
New York City

Discussants: DIRK EARLY, Southwestern University

FRANZ HUBERT, Freie University of Berlin

CAROL RAPAPORT, Federal Reserve Bank of New York

JOSEPH GYOURKO, University of Pennsylvania

10:15 am, Hilton—Room 543
AREUEA

Hedonic Models and House Prices (R1)

Presiding: KEN WIEAND, University of South Florida

ALLEN GOODMAN, Wayne State University, and THOMAS THIBODEAU, Southern
Methodist University—Housing Market Segmentation and Hedonic Prediction Accuracy

PAUL CHESHIRE, London School of Economics, and STEPHEN SHEPPARD, Oberlin
College—Estimating Hedonic Demand Using Single-Market Data: A Practical
Solution Using “Nearby” Instruments

PETER COLWELL, University of Illinois, and GENE DILMORE, Dilmore Associates—
Who Was First? An Examination of an Early Hedonic Study

SHIGERU IWATA, University of Kansas, HIROSHI MURAO, Aomori City College,
and QIANG WANG, Providian Bancorp—Nonparametric Assessment of the Effects
of Neighborhood Land Uses on the Residential House Values

Discussants: KEN WIEAND, University of South Florida

ROBERT DUNSKY, Congressional Budget Office

DAVID CROWE, National Association of Home Builders

RICHARD MARTIN, Agnes Scott College

10:15 am, Hilton—Room 548
AREUEA

Residential Mortgage Markets (G2)

Presiding: CHESTER SPATT, Carnegie Mellon University

JOHN HARDING and C. F. SIRMANS, University of Connecticut—The Option to Renegotiate Maturity

STEVE CAULEY and ANDREY PAVLOV, University of California—Los Angeles—Down Market Declines in Liquidity and the Option Value of a Home

JAN K. BRUECKNER, University of Illinois—Urbana-Champaign—Mortgage Default with Asymmetric Information

DAVID M. BRICKMAN, Price Waterhouse and Massachusetts Institute of Technology, and PATRIC H. HENDERSHOTT, Ohio State University—Mortgage Refinances, Streamlines and Adverse Selection

Discussants: ROBERT DAMMON, Carnegie Mellon University

MAN CHO, Fannie Mae

RICHARD STANTON, University of California—Berkeley

CHESTER SPATT, Carnegie Mellon University

10:15 am, Sheraton—Carnegie 1
AFEE

Labor in the Global Economy (J0)

Presiding: CHARLES WHALEN, Cornell University

SIOBHAN AUSTEN, Curtin University of Technology, Australia—Norms of Inequality and Wage Dispersion in a Global Economy

PAULETTE OLSON, Wright State University—The Impact of Globalization on Domestic Labor Markets and Policy

NANCY ROSE, California State University—San Bernardino—Public Sector Job Creation Programs in International Perspective

JON WISMAN, American University—Did American Labor's Post-World War Successes Lead to Its Woes?

ALEXANDRA BERNASEK and DOUGLAS KINNEAR, Colorado State University—Workers Willingness to Accept Contingent Employment

Discussants: Session participants

TUES
10:15

Tuesday • January 5

10:15 am, Sheraton—Carnegie 2
AFEE

Impact of Globalization (L0)

Presiding: WILLIAM S. BROWN, University of Alaska Southeast

WILFRED DOLFSMA, Erasmus University, The Netherlands—How Will the Music Industry Weather the Globalization Storm?

ROBIN MANSELL and W. EDWARD STEINMUELLER, University of Sussex, U.K.—Towards Digital Intermediation in the Information Society

JONATHAN MICHIE, Birkbeck College, University of London, U.K.—Have National Systems of Innovation Been Swept Aside by Technological Globalization?

PHILIP ARESTIS, University of East London, U.K., and ELENI PALIGINIS, Middlesex University, U.K.—Globalization, Regionalism and National Economic Policies

ZOLTAN ACS, University of Baltimore—Entrepreneurship, Philanthropy, and Globalization

Discussants: Session participants

10:15 am, Sheraton—Conference Room I
ASE

The Economics of Religion

Presiding: CHARLES ZECH, Villanova University

ROBERT STONEBRAKER, Indiana University of Pennsylvania—Shrinking Benevolence Dollars: Where Did They Go and Why?

BROOKS B. HULL, University of Michigan—Dearborn—An Update on Religion and Crime

KEVIN F. FORBES and ERNEST M. ZAMPELLI, Catholic University of America—The Giving of Time and Money to Religious Organizations and Warm Glow Altruism

ALFREDO G. ESPOSTO, Eastern Michigan University, and PETER A. ZALESKI, Villanova University—Economic Freedom and Religious Freedom: Is There a Connection?

Discussants: GREGORY A. KROHN, Bucknell University

SCOTT BRUNGER, Maryville College

10:15 am, Sheraton—Madison Suite 5
AIES

Issues in Measurement of Economic Variables (C5)

Presiding: CHERIAN SAMUEL, International Finance Corporation

ARJUN S. BEDI, Columbia University, and ASHISH GARG, Boston Consulting Group—The Effectiveness of Private vs. Public Schools: The Case of Indonesia

RAJINDER KOSHAL, MANJULIKA KOSHAL and ASHOK GUPTA, Ohio University—Multiproduct Cost Function for Higher Education

PAUL KATTUMAN, University of Durham, and GERRY REDMOND, University of New South Wales—The Distribution of Work and Income: The Inequality in Transition

S. N. GAJANAN, University of Pittsburgh—An Analysis of Factor Demand in Manufacturing

SUDHAKAR SATYANARAYAN, Rockhurst College—Inflation, Real Exchange Rates and Output Effects of Coffee Booms in Columbia: A VAR Analysis

S. PATTANAYAK, A. MEHTA, R. KRAMER, Duke University, and ERIN SILLS, North Carolina State University—Parks and People: Impact of Protected Areas on Local Development

Discussants: TAPEN SINHA, Instituto Tecnológico Autónomo de México

ROMITA BISWAS, University of Maryland

10:15 am, Sheraton—Riverside Suite
CEANA

Asian Economic Development (O5)

Presiding: YU-WHUEI HU, National Taiwan University

WEN-JEN HSIEH, National Cheng Kung University—An Analysis of Economic Structural Change: The Case of Taiwan

CHU-PING C. VIJVERBERG, Southern Methodist University, and FRANK FU, Chung-Hua Institute for Economic Research—The Contribution of Public Infrastructure on Regional Productivity in China

CARSTEN HOLZ, Hong Kong University of Science & Technology—China's Monetary Counterrevolution From the Countryside

HIROYUKI IMAI, Lingnan College—Hong Kong's Inflation Under the U.S. Dollar Peg: The Balassa-Samuelson Effect or the Dutch Disease?

JON CAULEY, University of Hawaii-Hilo, TOD SANDLER, Iowa State University, and RICHARD CORNES, Keele University—Stakeholder Incentives and Reform in China's State-Owned Enterprises: A Common Property Theory

Tuesday • January 5

Discussants: FRANK HSIAO, University of Colorado–Boulder

YU HSING, Southeastern Louisiana University

JEN-CHI CHENG, Wichita State University

WEN-JUNG LIANG, Tamkang University

TAJI WATANABE, State University of New York–Oswego

10:15 am, Hilton—Room 510
CS

Height and Health

Presiding: SUMNER LA CROIX, University of Hawaii

HOWARD BODENHORN, Lafayette College—Between Freedom and Bondage: Disease, Nutrition and Height of African-American Children in Antebellum Virginia

PHILIP COELHO, Ball State University, and ROBERT MC GUIRE, University of Akron—Growth Before the Civil War: The Antebellum Puzzle of Increasing Incomes and Decreasing Heights

ULRICH WOITEK, University of Glasgow, RAY REES, JOHN KOMLOS, University of Munich, and N. V. LONG, University of Montreal—The Puzzle of Slave Heights in Antebellum America

Discussants: ANTHONY PATRICK O'BRIEN, Lehigh University

ROBERT A. MARGO, Vanderbilt University

10:15 am, Sheraton—Liberty Suite 3
ES

Labor Economics IV

Presiding: JOSEPH G. ALTONJI, Northwestern University

JONATHAN LEONARD, University of California–Berkeley, and MARC VAN AUDENRODE, Laval University—Compensation Policies and Firm Productivity

JOSEPH G. ALTONJI, Northwestern University, and PAUL J. DEVEREUX, University of California–Los Angeles—Extent and Consequences of Downward Nominal Wage Rigidity

ROBERT GIBBONS, Massachusetts Institute of Technology, and MICHAEL WALDMAN, University of Chicago—A Theory of Wage and Promotion Dynamics in Internal Labor Markets

Discussants: CHRISTOPHER FERRALL, Queens University
MARK BILS, University of Rochester
DEREK NEAL, University of Wisconsin–Madison

**10:15 am, Sheraton—Liberty Suite 4
ES**

Monetary Policy and Business Cycles

Presiding: DEAN CORBAE, University of Iowa

SATYAJIT CHATTERJEE, Federal Reserve Bank of Philadelphia, and DEAN CORBAE, University of Iowa—Did Postwar Stabilization Policies Raise Welfare?

KEVIN X. HUANG, University of Minnesota, and ZHENG LIU, Clark University—Chain of Production and the Role of Monetary Policy over the Business Cycles

THOMAS COOLEY, University of Rochester, and VINCENZO QUADRINI, Duke University—A Neoclassical Model of the Philips Curve Relationship

Discussants: JOAO GOMES, University of Pennsylvania
BILL DUPOR, University of Pennsylvania
JONAS FISHER, Federal Reserve Bank of Chicago

**10:15 am, Sheraton—Park Suite 1
ES**

Microeconometrics

Presiding: FRANK WOLAK, Stanford University

MARK M. PITT and DANIEL MILLIMET, Brown University—Estimation of Coherent Demand Systems with Many Binding Non-Negativity Constraints

CHENG HSIAO, University of Southern California, M. HASHEM PESARAN, Cambridge University, and A. KAMIL TAHNISCIOGLU, University of Wisconsin–Milwaukee—Maximum Likelihood Estimation of Fixed Effects Dynamic Panel Data Models Covering Short Time Periods

SHIFERAW GURMU, Georgia State University, and JOHN ELDER, University of Virginia—Estimation of Multivariate Count Regression Models with Applications to Health Care Utilization

Discussants: ANDREW FOSTER, Brown University
JINYONG HAHN, University of Pennsylvania
COLIN CAMERON, University of California–Davis

TUE
10:1

Tuesday • January 5

10:15 am, Sheraton—Park Suite 2
ES

Stochastic Modeling of Growth and Fluctuations

Presiding: ERIC LEEPER, Indiana University

BAOLINE CHEN, Rutgers University, and PETER ZADROZNY, Bureau of Labor Statistics—Estimation of Capital and Technology with a Dynamic Economic Model

MARCO DEL NEGRO, Instituto Tecnológico Autónomo de México—Aggregate Risk Sharing Across U.S. States and Across European Countries

SAU-HIM PAUL LAU, Australian National University—Is There Endogenous Long-Run Growth?

Discussants: STEFAN KRIEGER, Yale University

10:15 am, Sheraton—Park Suite 3
ES

Time Series

Presiding: JEAN-YVES PITARAKIS, McGill University

ROBERT M. DE JONG, Michigan State University—Nonlinear Minimization Estimators in the Presence of Cointegrating Relations

NEAL JEFFRIES, National Institutes of Health—Logistic Mixtures of Generalized Linear Model Time Series

JEAN-YVES PITARAKIS, McGill University—Moment Generating Functions and Further Exact Results for Seasonal Autoregressions

Discussants: BRUCE HANSEN, Boston College

MARK COPPEJANS, Duke University

ERIC GHYSELS, Pennsylvania State University

10:15 am, Sheraton—Conference Room K
ES

Macroeconometrics

Presiding: KENNETH D. WEST, University of Wisconsin

CHANG-JIN KIM, Korea University, and CHARLES R. NELSON, University of Washington—A Test for Structural Change in Markov-Switching Models: Has the U.S. Economy Become More Stable?

VALENTINA CORRADI, CLAUDIA OLIVETTI, University of Pennsylvania, and NORMAN R. SWANSON, Pennsylvania State University—Comparing Predictive Ability in Cointegrated Economic Systems

LUTZ KILIAN, University of Michigan—Pitfalls in Constructing Bootstrap Confidence Intervals for Asymptotically Pivotal Statistics

JUSHAN BAI, Massachusetts Institute of Technology, and SERENA NG, Boston College—A Test for Conditional Symmetry of Time Series Models

Discussants: MARCELLE CHAUVET, University of California—Riverside

HALBERT WHITE, University of California—San Diego

JONATHAN WRIGHT, University of Virginia

ATSUSHI INOUE, North Carolina State University

**10:15 am., Sheraton—Conference Room L
ES**

Monetary Policy Evaluation

Presiding: STEVEN DURLAUF, University of Wisconsin

JINILL KIM, University of Virginia, and SOYOUNG KIM, University of Illinois—The Evaluation of Monetary Policy Rules Based in the Estimated Dynamic Stochastic General Equilibrium (DSGE) Model with Real and Nominal Rigidities

ATHANASIOS ORPHANIDES, Federal Reserve Board—Monetary Policy Evaluation with Noisy Information

JOHN C. WILLIAMS, Federal Reserve Board—Simple Rules for Monetary Policy

Discussants: TAO ZHA, Federal Reserve Bank of Atlanta

**10:15 am, Hilton—Room 529
IOS/AAEA**

Forensic Economics in Action: The Case of the Lysine Cartel (L4, Q1)

Presiding: JOHN M. CONNOR, Purdue University

JOHN M. CONNOR, Purdue University—The Lysine and Citric-Acid Cartels: Legal Strategies and Economic Consequences

LAWRENCE J. WHITE, New York University—Lysine and Price Fixing: How Long? How Severe?

TUE
10:1

Tuesday • January 5

JAMES B. LIEBER—Making a Mole Hill out of a Mountain: The Federal Response to Price Fixing in the Food Chain

WILLIAM BUCKHOLD, RONALD COTTERILL, University of Connecticut, and LEONARD EGAN—Beyond Illinois Brick: The Law and Economics of Cost Pass-Through in the ADM Price-Fixing Case

C. ROBERT TAYLOR, Auburn University—Indirect Damages from Price Fixing: The Alabama Lysine Case

Discussant: GREGORY WERDEN, U.S. Department of Justice

10:15 am, Grand Hyatt—Broadway IRRA

Expanding the Union-Academic Dialogue: Research on Employee Voice, Representation, Partnership and Governance (Workshop)

Presiding: EILEEN APPELBAUM, Economic Policy Institute, and SUSAN C. EATON, Massachusetts Institute of Technology and Radcliffe Public Policy Institute

RUTH MILKMAN and KENT WONG, University of California—Los Angeles—What Determines the Success of Local Labor Organizing?

THEA LEE, AFL-CIO Public Policy Department—The Effect of Plant Closings on Union Organizing

GIL PREUSS, Case Western Reserve University, JAMES BIALKE, Minneapolis Nurses Association, and (to be announced), Service Employees International Union—Labor-Management Cooperation, Work Reorganization and Hospital Restructuring

STEVE SLEIGH, International Association of Machinists and Aerospace Workers—The Pulse of the Union: Union Initiated Research on the Workplace

LAURA DRESSER, University of Wisconsin—Madison, Center on Wisconsin Strategy—Milwaukee Jobs Initiative

10:15 am, Grand Hyatt—Carnegie Hall IRRA

Refereed Papers—Labor-Management Relations

Presiding: CYNTHIA L. GRAMM, University of Alabama—Huntsville

FRITZ FEKETE, Ohio Education Association, ANDY JEWELL, Ohio State Employee Relations Board, and BETSY MC CAFFERTY, Ohio School Boards Association—Collaborative Bargaining in Ohio: An Analysis of Its Use and Performance

DONG-ONE KIM, Korea University—The Longevity of Gainsharing Programs: A Survival Analysis

MARICK F. MASTERS, University of Pennsylvania, and ROBERT R. ALBRIGHT, U.S. Coast Guard Academy—Federal Sector Partnerships and the Labor Relations Climate

Discussants: BRIAN LEVINE, Price Waterhouse Coopers LLP

WILLIAM COOKE, Wayne State University

**10:15 am, Grand Hyatt—Alvin
IRRA**

Human Resource Management Strategies and Firm Performance (Workshop)

Presiding: BARRY GERHART, Vanderbilt University

MARK HUSELID, Rutgers University—Human Resource and Knowledge Management Strategies and the Performance of the Firm

JOHN DELERY, University of Arkansas—Human Resources Management Systems and Organizational Effectiveness: What Do Industry Studies Tell Us?

SCOTT SNELL, Pennsylvania State University—Managing the Architecture of Intellectual Capital: The Strategic Human Resource Management Agenda

PATRICK M. WRIGHT, Cornell University—Research in Strategic Human Resources Management: Problems, Progress and Prospects

**10:15 am, Sheraton—Madison Suite 4
IAES/ACES**

The Enlargement of the European Union (F0, P5)

Presiding: ALI M. KUTAN, Southern Illinois University—Edwardsville and Federal Reserve Bank of St. Louis

JOSEF BRADA, Arizona State University and University of California—Berkeley, and ALI M. KUTTAN, Southern Illinois University—Edwardsville and Federal Reserve Bank of St. Louis—Money, Employment, Output and Regulation: EU Membership for Transition Economies

LUCJAN ORLOWSKI, Sacred Heart University—Monetary Policy Targeting in Central European Transition Economies on the Road to the EU and the EMU

ISTVAN SZEKELY, National Bank of Hungary—EU Membership and Exchange Rate and Monetary Policies in Associated Countries

SUBIDEY TOGAN, Bilkent University—Turkey-EU Relations: Prospects for the Future

Discussants: MAREK BELKA, Office of Advisor to the President, Poland

TIBOR PALANKAI, Budapest University of Economic Sciences

**TUES
10:1**

Tuesday • January 5

10:15 am, Hilton—Room 524
INEM

The Austrians and Complexity (B4)

Presiding: BRUCE CALDWELL, University of North Carolina—Greensboro

ALAN P. KIRMAN, Ecole des Hautes Etudes en Sciences Sociales, GREOAM, Marseilles, and NICOLAAS VRIEND, Queen Mary and Westfield College, University of London—Evolving Market Structure: A Model of Price Dispersion and Loyalty

ROBERT AXTELL, Brookings Institution and Santa Fe Institute—Firm Foundation, Growth and Dissolution: An Agent-Based Computational Model

Discussants: AXEL LEIJONHUFVUD, University of Trento

JACK BIRNER, University of Maastricht

PETER BIRNER, University of Maastricht

KAREN VAUGHN, George Mason University

10:15 am, Sheraton—Park Suite 4
ISINI

Modeling and Research on International Financial Problems

Presiding: RONALD G. BODKIN, University of Ottawa

KPATE ADJAOUTE, University of Lausanne, Switzerland—Stochastic Interest Rates and the Pricing of European Currency Options

CHRIS J. ADCOCK, Westminster Business School, United Kingdom—Portfolio Selection Based on the Multivariate Skew Normal Distribution

DEMID GOLIKOV, Central and East European Economic Research Center, Poland—Structural Changes and Hysteresis in Money Holding: A Model with Adjustment Costs

GERT VAN DER WESTHUIZEN, Potchefstroom Cristian University, South Africa—The ALCO and Bank Performance Evaluation

EPHRAIM CLARK, CERAM School of Management, France, and EDGAR ORTIZ, Universidad Nacional Autonoma de Mexico—Currency Crisis and International Agency Problems: Modeling the Mexican Peso Crisis of 1994

Discussants: SANJA GRUBACIC, Southern Connecticut State University

DILIP K. GHOSH, St. John's University

ZELIJAN E. ZUSTER, University of New Haven

EDWARD E. GHARTEY, University of West Indies

THEOLOGOS HOMER BONITSIS, New Jersey Institute of Technology

10:15 am, Sheraton—Madison Suite 1
MEEA

Economic History and Islamic Economics in the Middle East (N1, N6, P4)

Presiding: SCHRAB BEHDAD, Denison University

RELLI SCHECHTER, Harvard University—Building a New Industry in Colonial Egypt: Producing Cigarettes 1884–1905

TARIK YOUSEF, International Monetary Fund—Transport Development, State Intervention and the Evolution of the Law of One Price in Egypt, 1920–1960

NAJWA MAKHOUL, Sarah Lawrence College and Harvard University—The Transformation of Israel's Social Structure: Between Two Theories of Capital Formation

ALI C. TASIRAN, FATMA MUGE GOCEK, University of Michigan, and YILMAZ ESMER, Bogazici University—Socio-Economic Determinants of Islamic Movement in Urban Turkey

Discussants: DAN KLEIN, Santa Clara University

NICOLAS SANCHEZ, College of Holy Cross

KAREN PFEIFER, Smith College

ZAFIRIS TZANNATOS, World Bank

10:15 am, Hilton—Room 551
NEA

Cutting-Edge Methodologies in Examining Economics and Race (J7)

Presiding: WILLIAM E. SPRIGGS, U.S. Department of Commerce

WILLIAM M. RODGERS III, College of William and Mary, WILLIAM E. SPRIGGS, U.S. Department of Commerce, and ELIZABETH WAALER, College of William and Mary—More on the Role of Pre-Market Factors in Black-White Wage Differences: Are the Differences Really Due to Skill?

MASAO SUZUKI, Mills College—Economic Status of Japanese Immigrants and African-Americans in 1940

KWABENA GYIMAH-BREMPPONG, University of South Florida, and RUDY FICHTENBAUM, Wright State University—Labor Market Outcomes and Racial Differences in Human Capital Formation

J. VINCENT EAGAN, Morehouse College—The Neural Network Analysis of Racial Disparities, with an Application to Mortgage Lending

MAUDE TOUSSAINT, University of North Carolina—Chapel Hill—Ethnic Spatial Concentration, Investment in Language and Rates of Return to Migration

Discussants: PATRICK MASON, University of Notre Dame

RHONDA WILLIAMS, University of Maryland-College Park

TUE
10.1

Tuesday • January 5

10:15 am, Sheraton—Liberty Suites 1 & 2
NTA

The Cost of Public Services (H4)

Presiding: WILLIAM F. FOX, University of Tennessee

ROBERT A. BOHM, DAVID FOLZ, University of Tennessee, and MICHAEL PODOLSKY, Environmental Protection Agency—The Cost of Recycling: Economies of Scale and the Need for Subsidies

WILLIAM DUNCOMBE and JOHN YINGER, Syracuse University—Research on Education Costs and Economies of Scale: What Have We Learned That is Relevant for Policy?

Discussants: Discussion by audience

10:15 am, Sheraton—Liberty Suite 5
NAEFA

New Research on Foreign Exchange Rates (F3)

Presiding: DAVID R. TUFTE, University of New Orleans

JONGMOO JAY CHOI, Temple University, and BANG NAM JEON, Drexel University—Dynamics of Foreign Direct Investment and Exchange Rates: International Evidence

DOUGLAS FISHER and LEE CRAIG, North Carolina State University—The Stability of the Demand for Money under the Gold Standard

CORNELIA MC CARTHY and JAMES R. LOTHIAN, Fordham University—Real Exchange Rate Behavior under Alternative Rate Regimes

BERNARD M. WOLF and JOHN SMITHIN, York University—Does the International Monetary System Need an Overhaul?

Discussants: LAWRENCE C. MARSH, University of Notre Dame

PATRICIA RODRÍGUEZ LÓPEZ, Universidad Nacional Autónoma de México

10:15 am, Sheraton—Madison Suite 6
SGE

Papers in International Trade with Policy Implications (F1)

Presiding: SANDRA A. RIVERA, U.S. International Trade Commission

H. KEITH HALL, U.S. International Trade Commission—The Political Economy of Protection in the Neo-Classical Model with Involuntary Unemployment

KEITH E. MASKUS and CHRISTINE MC DANIEL, University of Colorado–Boulder—
Impacts of the Japanese Patent System on Productivity Growth

MILES LIGHT, University of Colorado–Denver—Carbon Taxes and International Oil:
Optimal Oil Price Response under Imperfect Competition

SANDRA A. RIVERA, U.S. International Trade Commission—Inter-Industry and Intra-
Industry Effects of Non-Tariff Barriers: An Empirical Study of Steel and Machine
Tool VRAs

CAROLYN EVANS, Harvard University—Do National Border Effects Matter?

Discussants: KEN REINART, Kalamazoo College

WALTER PARK, American University

ROBERT FEINBERG, American University

CRAIG SCHULMAN, University of Arkansas

JOHN MC LAREN, Columbia University

10:15 am, Sheraton—Park Suite 5

SGE

Labor Force Transitions of Older Workers (J2)

Presiding: JAMES SPLETZER, U.S. Bureau of Labor Statistics

JOHN TURNER, International Labor Organization—Economics Effects of Mandatory
Defined Contributions Plans

BARRY HIRSCH, DAVID MACPHERSON, and MELISSA HARDY, Florida State
University—Labor Market Transitions Among Older Workers: Job Opportunities,
Skills, and Working Conditions

JAY STEWART, U.S. Bureau of Labor Statistics—Do Changes in the Social Security
Benefit Formula Affect Retirement Decisions? Reexamining the Notch Issue

Discussants: STUART DORSEY, Baker University

CHRISTOPHER RUHM, University of North Carolina–Greensboro

STEVEN SANDELL, Social Security Administration

TUE
10:1

10:15 am, Sheraton—Madison Suite 2

URPE

Postmodernism and Post-Colonialism: A Conversation (Roundtable)

Presiding: S. CHARUSHEELA, University of Washington

JACK AMARIGLIO, Merrimack College

Tuesday • January 5

S. CHARUSHEELA, University of Washington
STEPHEN CULLENBERG, University of California—Riverside
DEIRDRE MC CLOSKEY, University of Iowa
GAYATRI CHAKRAVORTY SPIVAK, Columbia University

10:15 am, Sheraton—Madison Suite 3 URPE

Development Theory III

Presiding: KAMRAN NAYERI, University of California—Berkeley

DON GOLDSTEIN, Allegheny College—Financial Sector Reform and Sustainable Development

ADIL MOUHAMMED, University of Illinois—Springfield—Democracy and Economic Development

JONATHAN NITZAN, York University, Canada—Regimes of Differential Accumulation, “Breadth” and “Depth” in Global Capitalist Development

SHAIANNE OSTERREICH, Mankato State University—International Prices of Production: Are They Necessary for Unequal Exchange?

FRANK THOMPSON, University of Michigan—Golden Age vs. Golden Rule: Capitalist vs. Workers in Growth Theory

MARK TOMASS, Harvard University—Social Conflict and Economic Development in the Middle East

Discussants: SHIMSHON BICHLER, Emek Jezreel Academic College—Israel

ESMAIL HOSSEIN-ZADEH, Drake University

TED MC GLONE, St. Joseph’s College

KAMRAN NAYERI, University of California—Berkeley

DON SOLAR, Long Island University

ERINC YELDAN, Bilkent University, Turkey

1:00 pm, Grand Hyatt—Broadway IRRA

High Performance Work Practices: Performance Effects and Worker Outcomes (Symposium)

Presiding: LARRY HUNTER, University of Pennsylvania

PETER BERG, Michigan State University, and EILEEN APPELBAUM, Economic Policy Institute—The Effects of New Work Systems on the Performance of Steel Plants

THOMAS BAILEY, Columbia University—The Performance Effects of Modular Production in the U.S. Apparel Industry

ARNE L. KALLEBERG, University of North Carolina—Chapel Hill—The Effects of High Performance Work Systems on Job Satisfaction and Organizational Commitment in Three Diverse Industries

Discussants: ROSEMARY BATT, Cornell University

STEVE WEINGARTEN, ACTWU

1:00 pm, Grand Hyatt—Carnegie Hall
IRRA

Workplace Violence: Issues for Labor and Management (Workshop)

Presiding: TIA SCHNEIDER DENENBERG, Arbitrator and Workplace Solutions, Inc.

JORDAN BARAB, AFSCME

MARK BRAVERMAN, Workplace Solutions, Inc.

ROBERT L. CHIARAVALLI, Oxford Automotive, Inc., Troy, MI

LISA TEEMS, U.S. Department of Health & Social Services

1:00 pm, Grand Hyatt—Alvin
IRRA

1999 IRRA/AILR Competitive Papers (Workshop)

Presiding: DAVID LEWIN, University of California—Los Angeles and BRUCE E. KAUFMAN, Georgia State University

SUE FERNIE and DAVID METCALF, London School of Economics—(Not) Hanging on the Telephone: Payment Systems in the New Sweatshops

HOWARD GOSPEL, University of London—The Firm and Labor Management: A Theoretical and Comparative Perspective

KENNETH MERICLE, University of Wisconsin—Madison, and DONG-ONE KIM, Korea University—Assessing Correlates of Pay Satisfaction and Skill Acquisition under Skill-Based Pay Systems

LEO TROY, Rutgers University—The Philosophies and Policies of Canadian and American Unions

Tuesday • January 5

1:30 pm, Hilton—Gramercy Suite A
AEA

Evidence on Monetary Policy, Inflation, and Real Economic Activity (E5, E4, E3)

Presiding: PETER A. TINSLEY, Federal Reserve Board

SHARON KOZICKI, Federal Reserve Bank of Kansas City, and PETER A. TINSLEY, Federal Reserve Board—Deconstructing Short-Run and Long-Run Perceptions of Monetary Policy

ANDREW LEVIN, VOLKER WIELAND, and JOHN C. WILLIAMS, Federal Reserve Board—The Robustness of Simple Monetary Policy Rules to Model Uncertainty

SHAGHIL AHMED and JOHN H. ROGERS, Federal Reserve Board—Inflation and the Great Ratios: Long-Term Evidence from the U.S.

JAGJIT S. CHADHA, Bank of England—The Long and Short of It: An Examination of Short- and Long-Run Price Level Uncertainty

Discussants: MICHAEL BORDO, Rutgers University

THOMAS COOLEY, University of Rochester

RAY FAIR, Yale University

MARK WATSON, Princeton University

1:30 pm, Hilton—Sutton Parlor Center
AEA

Revisit China's Great Leap Famine (O1, O5, N3, P3)

Presiding: ROBERT DERNBERGER, University of Michigan

JUSTIN YIFU LIN, Peking University, China, and JAMES KUNG, Hong Kong University of Science and Technology—The Causes of the Excess Death in 1958

GUANZHONG JAMES WEN, Trinity College—The Rights to Exit from the Communal Dining Halls and the Great Chinese Famine

GENE HSIN CHANG, University of Toledo—Communal Dining is the Primary Cause of the Chinese Famine

DALI YANG, University of Chicago—Institution, Norms, and the Great Leap Famine

MARK AN, WEI LI, and DENNIS YANG, Duke University—The Causes of the Chinese Agricultural Collapse in 1959–61: An Econometric Analysis

Discussants: LOUIS PUTTERMAN, Brown University

CARL RISKIN, Queens College and Columbia University

BARRY NAUGHTON, University of California—San Diego
TERRY SICULAR, University of Western Ontario, Canada
MINGQUAN LIU, University of Leicester, United Kingdom

1:30 pm, Hilton—Clinton Suite
AEA

Trade, Integration and Technology Transfer (O4, R1, O3, F1)

Presiding: HAMID MOHTADI, University of Wisconsin—Madison

ANUSUA DATTA and HAMID MOHTADI, University of Wisconsin—Madison—
Endogenous Innovation, Imitation and Growth in North-South Trade

FLORENCE JAUMOTTE, Harvard University—Technology Diffusion and Trade: An
Empirical Investigation

ANJA KLUVER, University of Passau, Germany—European Integration and the
Geographic Distribution of Economic Activities: Trends in Regional Localization of
Manufacturing, 1972–1992

Discussants: DAVID COE, International Monetary Fund
WOLFGANG KELLER, University of Wisconsin—Madison
LUIS RIVERA BATIZ, Universitat Pompeu Fabra, Spain

1:30 pm, Hilton—Petit Trianon
AEA

The Reliability of Aggregate Statistics (C8)

Presiding: ZVI GRILICHES, Harvard University

CAROL CORRADO and LARRY SLIFMAN, Federal Reserve Board—Decomposition
of Productivity and Costs

IRVING SHAPIRO, Phillips Eye Institute, MATTHEW D. SHAPIRO, University of
Michigan and National Bureau of Economic Research, and DAVID W. WILCOX,
U.S. Department of the Treasury—Quality Improvement in Health Care: Implications
for Measurement

ROBERT C. FEENSTRA, University of California—Davis and National Bureau of
Economic Research—Discrepancies in International Data: The Role of Entrepot Countries

Discussants: PETER KLENOW, University of Chicago
ZVI GRILICHES, Harvard University
CHANG-TAI HSIEH, Princeton University

TUE
1:30

Tuesday • January 5

**1:30 pm, Hilton—Sutton Parlor North
AEA**

Are the European Economic Models Still Viable? (P0)

Presiding: FRANK LICHTENBERG, Columbia University

STEVEN DAVIS, University of Chicago—What's Happened to the Swedish Model?

ROY THURIK, Erasmus University of Rotterdam, The Netherlands—The Dutch Polder Model: Shifting from the Managed to the Entrepreneurial Economy

DAVID B. AUDRETSCH, Georgia State University—Germany in Crisis: The Way Out

ALEXIS JACQUEMIN, Commission of the European Union—European Competitiveness: Challenges Ahead

Discussants: BO CARLSSON, Case Western Reserve University

F. M. SCHERER, Harvard University

RICHARD NELSON, Columbia University

**1:30 pm, Hilton—Beekman Parlor
AEA**

Trends in the Skills and Earnings of Immigrants (J6, J2)

Presiding: JULIAN R. BETTS, University of California—San Diego and Public Policy Institute of California

JULIAN R. BETTS, University of California—San Diego and Public Policy Institute of California, and MAGNUS LOFSTROM, University of California—San Diego—The Educational Attainment of Immigrants: Trends and Implications

GEORGE BORJAS, Harvard University and National Bureau for Economic Research—The Economic Progress of Immigrants

DAVID CARD, University of California—Berkeley and National Bureau for Economic Research, JOHN DINARDO, University of California—Irvine and National Bureau for Economic Research, and EUGENA ESTES, Princeton University—The More Things Change: Immigrants and the Children of Immigrants in the 1940's, 1970's and the 1990's

GUILLERMINA JASSO, New York University, MARK R. ROSENZWEIG, University of Pennsylvania, and JAMES P. SMITH, Rand Corporation—The Changing Skill of New Immigrants to the U.S.: Recent Trends and Their Determinants

Discussants: STEVEN TREJO, University of California—Santa Barbara

JOHN ABOWD, Cornell University

FRANCINE BLAU, Cornell University

GEORGE JOHNSON, University Michigan

1:30 pm, Hilton—Trianon Ballroom
AEA

The History of Increasing Returns

Presiding: DAVID COLANDER, Middlebury College

JAMES BUCHANAN and YONG YONG, George Mason University—History of Increasing Returns

KENNETH ARROW, Stanford University—Historical Precedents for the Modern Work in Increasing Returns

DAVID COLANDER, Middlebury College, and HARRY LANDRETH, Centre College—The Evolution of Textbook Treatment of Increasing Returns

Discussants: DAVID WALSH, Boston Globe

PETER NEWMAN, Johns Hopkins University (Emeritus)

MARK BLAUG, University of Exeter, United Kingdom

1:30 pm, Hilton—Room 520
AEA

Social Norms and Inequality (D7)

Presiding: HERBERT GINTIS, University of Massachusetts—Amherst

KEN BINMORE, University College, London—Fairness Norms

SAMUEL BOWLES and HERBERT GINTIS, University of Massachusetts—Amherst—Optimal Parochialism: The Dynamics of Trust and Exclusion in Communities

STEPHEN W. RAUDENBUSH, University of Michigan—Using Surveys and Observations to Assess Neighborhood Social Organization

H. PEYTON YOUNG, Johns Hopkins University—The Evolution of Social Norms

Discussants: ROBERT BOYD, University of California—Los Angeles

CATHERINE ECKEL, National Science Foundation and Virginia Polytechnic and State University

ERNST FEHR, University of Zurich, Switzerland

1:30 pm, Hilton—Green Room
AEA

Trading Mechanisms (G0)

Presiding: BRUNO BIAIS, Toulouse University, France

Tuesday • January 5

LARRY GLOSTEN, Columbia University—Competition Between Markets and Precedence Rules

JAMES D. WANG, Duke University, and JAIME ZENDER, University of Utah—Auctioning Divisible Goods

BRUNO BIAIS, Toulouse University, France, PETER BOSSAERTS, California Institute of Technology, and J. C. ROCHET, Toulouse University, France—An Optimal IPO Mechanism

Discussants: CHRISTINE PARLOUR, Carnegie Mellon University

DAVID GOLDREICH, London Business School

PER STROMBERG, University of Chicago

1:30 pm, Hilton—Murray Hill B
AEA

Indicators of Economic and Social Well-Being (D6)

Presiding: DANIEL H. WEINBERG, U.S. Bureau of the Census

LARS OSBERG, Dalhousie University, and ANDREW SHARPE, Center for the Study of Living Standards, Canada—An Index of Economic Well-Being for Canada

TIMOTHY SMEEDING, Syracuse University, and BARBARA WOLFE, University of Wisconsin—Madison—Health Needs of the Poor and Implications of the Measurement of Poverty

DAVE M. O'NEILL, Nathan S. Kline Institute—An Index of Social Well-Being for New York City

Discussants: JARED BERNSTEIN, Economic Policy Institute

JOHN WEICHER, Urban Institute

1:30 pm, Hilton—Mercury Ballroom
AEA

Economics of Youth Substance Use (I1)

Presiding: FRANK J. CHALOUPKA, University of Illinois—Chicago, and National Bureau for Economic Research

WILLIAM EVANS, University of Maryland, and LYNN X. HUANG, NORC—Cigarette Taxes and Teen Smoking: New Evidence from Panels of Repeated Cross-Sections

JOHN TAURAS, University of Illinois—Chicago—Price, Tobacco Control Policies, and Smoking Initiation and Cessation

MICHAEL GROSSMAN, National Bureau for Economic Research, and FRANK J. CHALOUKKA, University of Illinois—Chicago and National Bureau for Economic Research—Effects of Alcohol and Drug Regulation on Youth Criminal Victimizations and Offenses

MATTHEW FARRELLY, JEREMY BRAY, and GARY ZARKIN, Research Triangle Institute—Complements and Substitutes: Preliminary Evidence from the National Household Surveys on Drug Abuse: 1988–1996

Discussants: FRANK J. CHALOUKKA, University of Illinois—Chicago and National Bureau for Economic Research

DON KENKEL, Cornell University

PHILIP J. COOK, Duke University

1:30 pm, Hilton—Madison Suite
AEA

Empirical Industrial Organization (L1)

Presiding: THOMAS P. LYON, Indiana University

THOMAS P. LYON, Indiana University—Competition and Technological Complexity in Defense Procurement: An Empirical Analysis of Dual Sourcing

ROBERT E. CARPENTER, Emory University, and BRUCE C. PETERSEN, Washington University—St. Louis—Temporary Shutdowns and Negative Operating Income: An Empirical Assessment

JOSEPH P. H. FAN, Hong Kong University of Science and Technology—Price Uncertainty and Vertical Integration: An Empirical Examination of the Petrochemical Industry

Discussants: MARK ROBERTS, Pennsylvania State University

JOHN MAYO, Georgetown University

KEITH CROCKER, University of Michigan

1:30 pm, Hilton—Rendezvous Trianon
AEA

Trends in Worker Pay: What do the Data Show? (J3)

Presiding: RICHARD FRY, Educational Testing Service

KATHARINE G. ABRAHAM, JAMES R. SPLETZER, and JAY C. STEWART, U.S. Bureau of Labor Statistics—Divergent Trends in Alternative Wage Series

FRANK STAFFORD, University of Michigan—Economic Growth: How Good Can It Get?

Tuesday • January 5

ALAN KRUEGER, Princeton University—Measuring Labor's Share

Discussants: LYNN KAROLY, Rand Corporation

LAWRENCE MISHEL, Economic Policy Institute

KEVIN M. MURPHY, University of Chicago

1:30 pm, Hilton—Murray Hill A
AEA

Economics of Network Industries (L1, D4)

Presiding: NICHOLAS ECONOMIDES, New York University

NICHOLAS ECONOMIDES, New York University—Network Externalities in Durable Goods Markets: Is the Microsoft OS Pricing Model Rational and/or Anticompetitive?

YONGMIN CHEN, University of Colorado—Boulder—Strategic Bidding by Potential Competitors: Will Monopoly Persist?

JAMES MC ANDREWS, Federal Reserve Bank of New York—E-Money: Issues in Leveraging Payment Information

Discussants: To be announced

1:30 pm, Hilton—Room 524
AEA

Agricultural Policy Developments Subsequent to the Krueger-Schiff-Valdes Study 10 Years Ago (O1, Q1)

Presiding: ALBERTO VALDES, World Bank

JORGE QUIROZ, GERENS, Chile—The Krueger-Schiff-Valdes Study 10 Years Later: A Latin American Perspective

BERNARD HOEKMAN, World Bank, and KYM ANDERSON, Australia—Agriculture and the New Trade Agenda

RAMON LOPEZ, University of Maryland, and ALBERTO VALDES, World Bank—Determinants of Household Income in Poor Rural Areas in Latin America

Discussants: G. EDWARD SCHUH, University of Minnesota

DAN SUMNERS, University of California—Davis

MARK GERSOVITZ, Johns Hopkins University

1:30 pm, Hilton—Gramercy Suite B
AEA/LACEA

Currency Crises: Tigers and Tequilas

Presiding: STANLEY FISCHER, International Monetary Fund

GUILLERMO CALVO, University of Maryland—Recent Crises: Searching for a Useful Paradigm

RUDIGER DORNBUSCH, Massachusetts Institute of Technology—Crises and Stabilizing Speculation

CARMEN REINHART, University of Maryland, and GRACIELA KAMINSKY, Federal Reserve Board—On Crises, Contagion and Confusion

Discussants: KENNETH ROGOFF, Princeton University

MAURICE OBSTFELD, University of California—Berkeley

JOHN WILLIAMSON, World Bank

1:30 pm, Hilton—Sutton Parlor South
AFA

Product Markets and Finance (G3)

Presiding: KOSE JOHN, New York University

JULIAN FRANKS, London Business School, COLIN MAYER, University of Oxford, and LUC RENNEBOOG, Catholic University of Leuven—Capital Structure, Ownership, and Broad Restructuring in Poorly Performing Companies

MATTHEW J. CLAYTON, New York University, and S. ABRAHAM RAVID, Rutgers University—The Effect of Leverage on Bidding Behavior: Theory and Evidence from the Federal Communications Commission Auctions

THOMAS HELLMANN and MANJU PURI, Stanford University—The Interaction Between Product Market and Financing Strategy: The Role of Venture Capital

JEFFREY W. ALLEN, Southern Methodist University, and GORDON M. PHILLIPS, University of Maryland—Corporate Equity Ownership in the United States: Product Market Alliances, Investment, and Contracting Costs

Discussants: KENNETH M. LEHN, University of Pittsburgh

VOJISLAV MAKSIMOVIC, University of Maryland

CHRISTOPHER B. BARRY, Texas Christian University

SIMI KEDIA, Harvard University

Tuesday • January 5

**1:30 pm, Hilton—Regent Parlor
AFA**

Corporate Issues in International Finance (G1)

Presiding: BERNARD DUMAS, Groupe HEC

KARL LINS, University of North Carolina—Chapel Hill, and HENRI SERVAES, London Business School—Is Corporate Diversification Beneficial in Emerging Markets

JOHN M. GRIFFIN, Arizona State University and RENÉ M. STULZ, Ohio State University—International Competition and Exchange Rate Shocks: A Cross-Country Industry Analysis of Stock Returns

JUAN-PEDRO GOMEZ, Instituto Tecnológico Autónoma de México, and FERNANDO ZAPATERO, University of Southern California—The Role of Institutional Investors in Equity Trading: An Explanation of the Home Bias Puzzle

Discussants: JOHN DOUKAS, Old Dominion University
RICHARD MARSTON, University of Pennsylvania
DEBRA GLASSMAN, University of Washington

**1:30 pm, Hilton—Gibson Suite
AFA**

Control Mechanisms and Top Managerial Behavior (G3)

Presiding: JAMES A. BRICKLEY, University of Rochester

ANIL SHIVDASANI, University of North Carolina—Chapel Hill, and DAVID YERMACK, New York University—CEO Involvement in the Selection of New Board Members: An Empirical Analysis

TOD PERRY, University of North Carolina—Chapel Hill—Incentive Compensation for Outside Directors and CEO Turnover

J. CARR BETTIS, Arizona State University West, JEFFREY L. COLES, and MICHAEL L. LEMMON, Arizona State University—Corporate Policies Restricting Trading by Insiders

Discussants: CLIFFORD W. SMITH, JR., University of Rochester
MICHAEL WEISBACH, University of Arizona
MICHAEL BARCLAY, University of Rochester

**1:30 pm, Hilton—Nassau Suite B
AFA**

Trading Mechanisms in Financial Markets (G2)

Presiding: AVANIDHAR SUBRAHMANYAM, University of California—Los Angeles

PATRIK SANDAS, University of Pennsylvania—Adverse Selection and Competitive Market Making: Empirical Evidence from a Pure Limit Order Market

ADITYA KAUL, University of Alberta—Market Activity Before Volatile Periods: A Reassessment of the Non-Trading Risk Hypothesis

CHARLES CAO, **ERIC GHYSELS**, and **FRANK HATHEWAY**, Pennsylvania State University—Why Is the Bid Price Greater Than the Ask: Price Discovery During the NASDAQ Pre-Opening

Discussants: **MATTHEW RHODES-KROPF**, Columbia University

VENKATESH PANCHAPAGESAN, Washington University

LESLIE MARX, University of Rochester

1:30 pm, Hilton—Room 534
AREUEA

Government Policy/Urban Issues (H1)

Presiding: **RONALD L. MOOMAW**, Oklahoma State University

J. M. POGODZINSKI, San Jose State University, and **DAVID SJOQUIST**, Georgia State University—Local Public Finance in a Model with Produced Housing

BRENT C. SMITH, Indiana University—Do Community Development Corporations Influence the Return on Private Residential Investment?

STUART GABRIEL, University of Southern California, and **STUART ROSENTHAL**, Virginia Polytechnic Institute and State University—Location and the Effect of Demographic Traits on Earnings

CHARLES TU and **MARK EPPLI**, George Washington University—Valuing the New Urbanism: The Case of Kentlands

Discussants: **STEPHEN ROSS**, University of Connecticut

LEE C. ADKINS, Oklahoma State University

ANTHONY M. YEZER, George Washington University

AMY CREWS, Freddie Mac

1:30 pm, Hilton—Room 543
AREUEA

Office Markets (G1)

Presiding: **WAYNE R. ARCHER**, University of Florida

BARRETT SLADE, Brigham Young University—Office Rent Determinants During Market Decline and Recovery

Tuesday • January 5

RENA SIVITANIDOU, University of Southern California, and PETROS SIVITANIDES, Westmark Realty Advisors—Office-Commercial Construction, 1980–1997: Determinants and Behavioral Patterns

COLIN LIZIERI, University of Reading, and GEORGE MATYSIAK, City University—Office Cycles and Sub-Market Interaction: An Analysis of the City and West End of London

PETER ENGLUND, Uppsala University—Distressed Sales and the Swedish Real Estate Market in the 1990's

Discussants: WAYNE ARCHER, University of Florida

WILLIAM WHEATON, Massachusetts Institute of Technology

PATRIC HENDERSHOTT, Ohio State University

JIM CLAYTON, University of Cincinnati

1:30 pm, Hilton—Morgan Suite
ACES

Economic Strategies and Conditions for Accession of Central European Candidates to the European Union (F0, P3)

Presiding: LUCJAN T. ORLOWSKI, Sacred Heart University

JOZEF M. VAN BRABANT, United Nations—Basic Economic Conditions for Central European Countries Accession to the EU

HUBERT GABRISH, Halle Institute for Economic Research—Structural Adjustment, Intra-Industry Trade, and Active Governments in Transition Economies

DARIUSZ ROSATI, Warsaw School of Economics and National Bank of Poland—Costs and Benefits of the EU Eastern Enlargement

GERHARD FINK, Vienna University of Economics, and PETER R. HAISS, University of Graz and Bank Austria—Emerging Central European Financial Markets from the EU Perspective

Discussants: SANDOR RICHTER, Vienna Institute for International Economic Studies
JOHN HALL, Portland State University

1:30 pm, Sheraton—Riverside Ballroom
AFEE

Roundtable on Employment Policy (E6)

Presiding: MATHEW FORSTATER, Jerome Levy Economics Institute of Bard College

JAMES K. GALBRAITH, University of Texas—Austin

ROBERT EISNER, Northwestern University

ROBERT KUTTNER, *The American Prospect*
WILLIAM A. DARITY, JR., *University of North Carolina—Chapel Hill*
PHILIP HARVEY, *Rutgers University*

Discussants: Session Participants

1:30 pm, Sheraton—Conference Room I
ASE

Economic Justice: Concerning Income and Its Sources

Presiding: THOMAS KARIER, *Eastern Washington University*

GARY J. SCOTT, *St. Mary's University*—Equal Educational Opportunity and the Significance of Circumstantial Knowledge

THOMAS KARIER, *Eastern Washington University*—Welfare Graduates: Overcoming Obstacles

ARIC KRAUSE, *Clarion University of Pennsylvania*—Human Capital Skilling and Economic Development: Toward Equity

PHILLIP O'HARA, *Curtin University*—Capital, the Wealth of Nations and Inequality in the Contemporary World

RICHARD L. BRINKMAN, *Portland State University*—CEO Profits: A Vicious Circle

Discussants: BETSY JANE CLARY, *College of Charleston*

PATRICK WELCH, *St. Louis University*

1:30 pm, Sheraton—New York Ballroom B
AERE

Analysis of International Environmental Issues

Presiding: SUBHRENDU PATTANAYAK, *Duke University*

JILL CAVIGLIA, *Salisbury State University*, and JAMES KAHN, *University of Tennessee and Oak Ridge National Laboratory*—Diffusion of Sustainable Agriculture in the Brazilian Tropical Rainforest

SUSMITA DASGUPTA, HUA WANG, and DAVID WHEELER, *World Bank*—Policy Reform an Air Pollution in China

SUZI KERR, *University of Maryland*, ALEX PFAFF, *Columbia University*, and ARTURO SANCHEZ, *University of Costa Rica*—Land-Use Change in Costa Rica

SUBHRENDU PATTANAYAK, *Duke University*, and ERIN SILLS, *North Carolina State University*—Fuelwood Collection from Protected Forests by Farming Households: A Travel Cost Approach

Tuesday • January 5

1:30 pm, Sheraton—Madison Suite 5
AIES

Asian Economic Crisis and the Indian Economy (05)

Presiding: KISHORE KULKARNI, Metropolitan State College of Denver

JOACHIM AHRENS, University of Goettingen—Prospects of Institutional and Policy Reform in Indian: Towards a Model of the Developmental State

TEJ K. KAUL, Western Illinois University—India and the New World Order

AMITABH LAHIRY, Madhya Pradesh Educational Service—Globalization of Indian Economy—A Boon or a Curse

DIPAK GHOSH, SRIDHAR SUNDARAM, and VARKEY TITUS, Emporia State University—The Burgeoning Asian Crisis: Is India the Next?

LIAM RYAN, Central Queensland University—The Asian Crisis: An Australian Perspective

CHAITRAM TALELE, Columbia College—The Crisis-Ridden Asian Economies and India

Discussants: RAJINDER KOSHAL, Ohio University

PAUL KATTUMAN, University of Durham

GOPAL DORAI, William Patterson College

1:30 pm, Sheraton—Liberty Suite 3
ES

Market Communication

Presiding: JAMES ALBRECHT, Georgetown University

IVAN PASTINE and TUVANA PASTINE, Bilkent University—Consumption Externalities, Coordination and Advertising

IN-UCK PARK, Bristol University—Reputation in Cheap Talk Games

CURTIS R. TAYLOR, Texas A&M University—The Old-Boy Network and the Young Gun Effect

Discussants: CURTIS R. TAYLOR, Texas A&M University

TUVANA PASTINE, Bilkent University

IN-UCK PARK, Bristol University

1:30 pm, Sheraton—Liberty Suite 4
ES

Barriers to Riches

Presiding: NAZRUL ISLAM, Emory University

PEDRO FERREIRA, Vargas Foundation, and ALBERTO TREJOS, Northwestern University—Barriers to Trade: Barriers to Riches

DOUGLAS GOLLIN, Williams College, STEPHEN PARENTE, and RICHARD ROGERSON, University of Pennsylvania—Homework, Farmwork, and International Differences in Productivity

THOMAS HOLMES, University of Minnesota, and JAMES SCHMITZ, Federal Reserve Bank of Minneapolis—A Gain from Trade: More Research, Less Obstruction

Discussants: V. V. CHARI, University of Minnesota

NAZRUL ISLAM, Emory University

BART HOBIJN, New York University

1:30 pm, Sheraton—Park Suite 1
ES

Multiplicity of Equilibria

Presiding: ELISABETH HUYBENS, Instituto Tecnológico Autónomo de México

BERTHOLD HERRENDORF, University of Warwick, AKOS VALENTINYI, University of Southampton, and ROBERT WALDMANN, Università Bocconi—Ruling Out Indeterminacy: The Role of Heterogeneity

JAMES S. COSTAIN, Universitat Pompeu Fabra—A Simple Model of Multiple Equilibria Based on Risk

VALERIE BENCIVENGA, University of Texas—Austin, ELISABETH HUYBENS, FABIOLA RINCON GONZALEZ, Instituto Tecnológico Autónomo de México, and BRUCE D. SMITH, University of Texas—Austin—What to Stabilize in the Open Economy? The Case with Production

Discussants: TAKASHI KAMIHIGASHI, State University of New York—Stony Brook

DAVID ANDOLFATTO, Waterloo University

STEPHANIE SCHMITT-GROHE, Rutgers University

TUES
1:30

Tuesday • January 5

1:30 pm, Sheraton—Park Suite 2
ES

Industrial Organization III

Presiding: OLIVER RICHARD, University of Rochester

JAMES J. ANTON, JAMES H. VANDER WEIDE, and NIKOLAOS VETTAS, Duke University—Strategic Pricing and Entry Under Universal Service and Cross-Market Price Constraints

KIERON J. MEAGHER, University of New South Wales, and KLAUS ZAUNER, University of Sydney—Universal Location Choice and Demand Location Uncertainty

GEORGE NORMAN and LYNNE PEPALL, Tufts University—Urban Sprawl and Product Specialization: Mergers in a Cournot Model of Spatial Competition

Discussants: IGNATIUS HORSTMANN, University of Western Ontario

OLIVER RICHARD, University of Rochester

1:30 pm, Sheraton—Park Suite 3
ES

Studying Model Properties

Presiding: TAO ZHA, Federal Reserve Bank of Atlanta

WILLIAM BARNETT, and YIJUN HE, Washington University—Stability Analysis of Large Scale Macroeconomic Systems

MICHAEL BINDER, University of Maryland, and M. HASHEM PESARAN, Cambridge University—Stochastic Growth

JAMES M. NASON, University of British Columbia—When Is an Equilibrium Monetary Business Cycle Model Consistent with the Phillips Curve?

J. T. GUO and MARCELLE CHAUVET, University of California—Riverside—Consumer's Perceptions, Sunspots and Economic Fluctuations

Discussants: STEVEN DURLAUF, University of Wisconsin

PAUL GOMME, Federal Reserve Bank of Cleveland

1:30 pm, Sheraton—Conference Room K
ES

Foreign Direct Investment

Presiding: THOMAS PUGEL, New York University

BRUCE BLONIGEN, University of Oregon—Foreign Direct Investment Responses of Firms Involved in Antidumping Investigations

DEBORAH L. SWENSON, University of California—Davis—Foreign Investment and the Mediation of Trade Flows

ELIZABETH ASIEDU and HADI SALEHI ESFAHANI, University of Illinois—Ownership Structure in Direct Foreign Investment Projects

Discussants: THOMAS PRUSA, Rutgers University

JAMES MARKUSEN, University of Colorado

THOMAS PUGEL, New York University

**1:30 pm, Sheraton—Conference Room L
ES**

Matching Models of Money

Presiding: EDWARD J. GREEN, Federal Reserve Bank of Minneapolis

DEREK LAING, VICTOR LI, and PING WANG, Pennsylvania State University—Price Dispersion and the Distribution of Cash Balances in a Multiple Matching Model

NARAYANA KOCHERLAKOTA, Federal Reserve Bank of Minneapolis—The Two-Money Theorem

DEAN CORBAE, TED TEMZELIDES, University of Iowa, and RANDALL WRIGHT, University of Pennsylvania—Matching, Memory, and Money

Discussants: RUILIN ZHOU, University of Pennsylvania

TED TEMZELIDES, University of Iowa

EDWARD J. GREEN, Federal Reserve Bank of Minneapolis

**1:30 pm, Hilton—Room 510
HES**

Sraffa's Centenary

Presiding: MARIA CRISTINA MARCUZZO, Università di Roma "La Sapienza"

PIERANGELO GAREGNANI, Università di Roma III-Roma—Piero Sraffa: On a Change in His Interpretation of English Classical Economists from 1926 to 1951

HEINZ KURZ, University of Graz—Piero Sraffa's Unpublished Papers: A Few Observations

MARIA CRISTINA MARCUZZO, Università di Roma, "La Sapienza"—Roma—Sraffa, Keynes and the Keynesians: A View from the Archives

TUES
1:30

Tuesday • January 5

Discussants: D. HARRIS, Stanford University

H. GRAM, City University of New York

D. MOGGRIDGE, University of Toronto

1:30 pm, Sheraton—Liberty Suite 5

IAEE

Oil Prices and the Macroeconomy (E3)

Presiding: CAROL DAHL, Colorado School of Mines

NATHAN BALKE, Southern Methodist University, STEPHEN P.A. BROWN, and MINE K. YUCEL, Federal Reserve Bank of Dallas—Oil Price Shocks and the Macroeconomy: An Asymmetric Relationship?

FRED JOUTZ, George Washington University—Combining Short-Run Energy and Macroeconometric Models

ROBERT BARSKY and LUTZ KILIAN, University of Michigan—Money, Stagflation and Oil Prices: A Reinterpretation

MARK HOOKER, Federal Reserve Board—Oil Prices, Inflation, and Monetary Policy

Discussants: FAIK KORAY, Louisiana State University

JANIE CHERMAK, University of New Mexico

ANDREW PLOURDE, University of Alberta

JEAN-THOMAS BERNARD, Laval University

1:30 pm, Sheraton—Park Suite 4

ITFA

Labor Standards and Trade Policy (Panel Discussion) (F2)

Presiding: ROBERT SCOTT, Economic Policy Institute

MARK ANDERSON, AFL-CIO

KEITH MASKUS, University of Colorado

ROBERT C. SHELBURNE, U.S. Department of Labor

T. N. SRINIVASAN, Yale University

1:30 pm, Sheraton—Carnegie 1
NAEFA/AFA

Measuring Financial Firm and Government-Sponsored Enterprise Performance (G3)

Presiding: PETER E. KOVEOS, Syracuse University

ALLEN BERGER, Federal Reserve Board—Banking in the Next Millenium

DIANA HANCOCK, Federal Reserve Board, DAVID HUMPHREY, Florida State University, and JAMES A. WILCOX, University of California—Berkeley—Consolidation and the Payments system

S. WAYNE PASSMORE, Federal Reserve Board—Measuring Government-Sponsored Enterprise Performance

Discussants: RAGHURAM RAJAN, University of Chicago

MARK FLANNERY, University of Florida

GEORGE KAUFMAN, Loyola University of Chicago

1:30 pm, Sheraton—Carnegie 2
NAEFA

New Research on Financial Markets (G2)

Presiding: SHAH M. MEHRABI, Montgomery College

CHARLES W. BISCHOFF and HYO-YONG SUNG, Binghamton University—A Direct Test of the Theory of Rational Stock Market Bubbles

IKE MATHUR, Southern Illinois University—Contagion Effects from the 1994 Mexican Peso Crisis

MARK E. WOHR, University of Nebraska—Omaha, and WILLIAM J. CROWDER, University of Texas—Arlington—The Long-Run Linkage Between Yield on Treasury and Municipal Bonds and the 1986 Tax Act

FREDERICK D. CROWLEY, Purdue University—Emerging Markets, International Diversification, and Optimal Portfolios: A Latin American Perspective

Discussants: PATRICK CROWLEY, Middlebury College

1:30 pm, Sheraton—Madison Suite 6
SGE

The Economics of Workplace Safety and Health (J2)

Presiding: JOHN RUSER, Bureau of Labor Statistics

TUES
1:30

Tuesday • January 5

GEETHA WAEHRER, TED MILLER, National Public Services Research Institute, JOHN RUSER, U.S. Bureau of Labor Statistics, and PAUL LEIGH, San Jose State University—Restricted Work, Workers' Compensation and Days Away From Work

ROBERT REVILLE, RAND Corporation—The Impact of a Disabling Workplace Injury on Earnings and Labor Force Participation

ROBERT SANDY and ROBERT ELLIOTT, University of Aberdeen—Illness and Wages: A Hedonic Study of the Impact of Occupationally-Related Illness on Earnings

Discussants: THOMAS KNIESNER, Indiana University

JOHN LEETH, Bentley College

JOHN RUSER, U.S. Bureau of Labor Statistics

1:30 pm, Sheraton—Madison Suite 2 URPE

Marxist Theory

Presiding: CYRUS BINA, Redlands University

PARESH CHATTOPADHYAY, University of Quebec-Montreal, Canada—Capitalism as the Progenitor of Socialism: Dialectic of Negativity in the "Critique of Political Economy"

ALAN FREEMAN, University of Greenwich, England—Positive Profits with Negative Physical Surplus

ANDREW KLIMAN, Pace University—Simultaneous Valuation vs. the Exploitation Theory of Profit

TED MC GLONE, St. Joseph's College—Strange Bedfellows: The Use-Value Theory of Value

KAMRAN NAYERI, University of California—Berkeley—Market Socialism and Marx's Theory of the Transition Period

GILBERT SKILLMAN, Wesleyan University—The Labor/Labor Power Distinction and the "Laws" of Labor Supply and Demand

Discussants: CYRUS BINA, Redlands University

PARESH CHATTOPADHYAY, University of Quebec-Montreal, Canada

CHUCK DAVIS, University of Minnesota

JIM DEVINE, Loyola Marymount University

ADIL MOUHAMMED, University of Illinois—Springfield

ALAN FREEMAN, University of Greenwich, England

Tuesday • January 5

**1:30 pm., Sheraton—Madison Suite 3
URPE**

(Re)Presenting Class: Postmodern Marxian Perspectives

Presiding: STEPHEN RESNICK, University of Massachusetts—Amherst

CAROLE BIEWENER, Simmons College—The Promise of Finance: Banks and Community Development

STEPHEN CULLENBERG, University of California—Riverside—Transition and Development in India

SATYANANDA GABRIEL, Mt. Holyoke College—Class Analysis of the Iranian Revolution of 1979

DAVID RUCCIO, University of Notre Dame—After Development: Negotiating the Place of Class

MARJOLEIN VAN DER VENN, University of Massachusetts—Amherst—Beyond Slavery and Capitalism: Class Difference in the Sec Industry

Discussants: MWANGI WA GITHINJI, Gettysburg College

PATRICK MASON, University of Notre Dame

TUES
1:30

Subject Area Index

- A0 General Economics & Teaching—General, 103, 104, 200
- A1 General Economics, 28, 37, 105, 161
- A2 Teaching of Economics, 54, 80, 143, 149, 170, 204, 205
- B0 Methodology & History of Economic Thought—General, 102
- B1 History of Economic Thought through 1925
- B2 History of Economic Thought since 1925, 28
- B3 History of Thought: Individuals, 28, 60
- B4 Economic Methodology, 35, 94, 218
- C0 Mathematical & Quantitative Methods—General
- C1 Econometric & Statistical Methods: General
- C2 Econometric Methods: Single Equation Models
- C3 Econometric Methods: Multiple/Simultaneous Equation Models
- C4 Econometric & Statistical Methods: Special Topics
- C5 Econometric Modeling, 211
- C6 Mathematical Methods & Programming, 49
- C7 Game Theory & Bargaining Theory, 199
- C8 Data Collection & Estimation Methodology; Computer Programs, 225
- C9 Design of Experiments, 27, 41, 93, 139, 165
- D0 Microeconomics—General, 53
- D1 Household Behavior & Family Economics, 25, 52, 70, 100, 167, 200
- D2 Production & Organizations, 25, 168, 193, 203
- D3 Distribution, 145, 181
- D4 Market Structure & Pricing, 230
- D5 General Equilibrium & Disequilibrium
- D6 Economic Welfare, 61, 69, 93, 192, 228
- D7 Analysis of Collective Decision-Making, 26, 51, 227
- D8 Information & Uncertainty, 27, 74, 93
- D9 Intertemporal Choice & Growth, 75, 125, 180, 200
- E0 Macroeconomics & Monetary Economics—General, 118, 198
- E1 General Aggregative Models
- E2 Consumption, Saving, Production, Employment, & Investment, 25, 52, 99, 125, 168, 180, 181
- E3 Prices, Business Fluctuations, & Cycles, 44, 49, 75, 97, 122, 148, 176, 199, 224, 240
- E4 Money & Interest Rates, 224
- E5 Monetary Policy, Central Banking, & the Supply of Money & Credit, 44, 49, 148, 176, 224
- E6 Macroeconomic Aspects of Public Finance, Macroeconomic Policy, and General Outlook, 52, 234
- F0 International Economics—General, 87, 103, 152, 154, 160, 181, 217, 234
- F1 Trade, 29, 38, 45, 80, 96, 97, 115, 126, 129, 142, 169, 193, 220, 225

- F2 International Factor Movements & International Business, 136, 148, 171, 240
- F3 International Finance, 43, 77, 94, 95, 168, 194, 196, 201, 220
- F4 Macroeconomic Aspects of International Trade & Finance, 77, 87, 97, 142, 198
- G0 Financial Economics—General, 87, 124, 133, 150, 155, 178, 227
- G1 General Financial Markets, 32, 33, 52, 56, 57, 58, 82, 95, 106, 107, 130, 131, 145, 156, 158, 182, 183, 184, 185, 195, 196, 208, 232, 233
- G2 Financial Institutions & Services, 32, 34, 35, 37, 55, 57, 62, 81, 83, 95, 129, 131, 141, 156, 157, 159, 195, 206, 207, 209, 232, 241
- G3 Corporate Finance & Governance, 37, 62, 83, 95, 106, 107, 135, 157, 159, 183, 200, 206, 207, 231, 232, 241
- H0 Public Economics—General, 85
- H1 Structure & Scope of Government, 117, 123, 159, 233
- H2 Taxation & Subsidies, 119, 148
- H3 Fiscal Policies & Behavior of Economic Agents, 97
- H4 Publicly Provided Goods, 26, 51, 220
- H5 National Government Expenditures & Related Policies, 51, 123
- H6 National Budget, Deficit, & Debt, 153
- H7 State & Local Government; Intergovernmental Relations, 30, 59, 100
- H8 Miscellaneous Issues
- I0 Health, Education, & Welfare—General, 186
- I1 Health, 55, 77, 117, 151, 152, 205, 228
- I2 Education, 25, 51, 71, 96, 179
- I3 Welfare & Poverty, 51, 53, 78, 197
- J0 Labor & Demographic Economics—General, 71, 150, 209
- J1 Demographic Economics, 29, 30, 31, 50, 70, 86, 101, 104, 108
- J2 Time Allocation, Work Behavior, & Employment Determination, 30, 52, 128, 177, 202, 221, 226, 241
- J3 Wages, Compensation, & Labor Costs, 79, 127, 169, 201, 202, 229
- J4 Particular Labor Markets, 104, 169
- J5 Labor-Management Relations, Trade Unions, & Collective Bargaining, 35, 126, 144
- J6 Mobility, Unemployment, & Vacancies, 30, 104, 202, 226
- J7 Discrimination, 28, 76, 171, 219
- K0 Law & Economics—General
- K1 Basic Areas of Law, 159
- K2 Regulation & Business Law, 35, 46
- K3 Other Substantive Areas of Law, 46
- K4 Legal Procedure, the Legal System, & Illegal Behavior, 26, 52
- L0 Industrial Organization—General, 161, 204, 210
- L1 Market Structure, Firm Strategy, & Market Performance, 67, 75, 76, 85, 133, 148, 151, 229, 230
- L2 Firm Objectives, Organization, & Behavior, 102, 159, 177, 199
- L3 Nonprofit Organizations & Public Enterprise
- L4 Antitrust Policy, 67, 91, 177, 215

- L5 Regulation & Industrial Policy
- L6 Industry Studies: Manufacturing, 179
- L7 Industry Studies: Primary Productions & Construction
- L8 Industry Studies: Services
- L9 Industry Studies: Utilities & Transportation, 91
- M0 Business Administration & Business Economics; Marketing; Accounting—General
- M1 Business Administration
- M2 Business Economics
- M4 Marketing & Advertising
- M4 Accounting
- N0 Economic History—General, 26, 74, 152
- N1 Macroeconomics & Monetary Economics; Growth & Fluctuations, 100, 219
- N2 Financial Markets & Institutions, 184
- N3 Labor, Demography, Education, Income, & Wealth, 224
- N4 Government, War, Law, & Regulations
- N5 Agriculture, Natural Resources, & Extractive Industries, 26
- N6 Manufacturing & Construction, 219
- N7 Transport, International & Domestic Trade, Energy, & Other Services
- O0 Economic Development, Technological Change, & Growth—General, 26, 100
- O1 Economic Development, 63, 80, 115, 116, 118, 135, 155, 177, 181, 200, 224, 230
- O2 Development Planning & Policy, 121
- O3 Technological Change, 76, 78, 91, 148, 200, 203, 225
- O4 Economic Growth & Aggregate Productivity, 38, 49, 78, 101, 116, 118, 200, 225
- O5 Economywide Country Studies, 25, 30, 59, 88, 116, 194, 211, 224, 236
- P0 Economic Systems—General, 54, 109, 159, 204, 226
- P1 Capitalist Systems, 70
- P2 Socialist Systems, 59, 127, 133
- P3 Socialist Institutions, 181, 224, 234
- P4 Other Economic Systems, 110, 219
- P5 Comparative Economic Systems, 35, 124, 203, 217
- Q0 Agricultural & Natural Resource Economics—General, 134, 159
- Q1 Agriculture, 127, 215, 230
- Q2 Renewable Resources & Conservation; Environmental Management, 46, 80
- Q3 Nonrenewable Resources & Conservation
- Q4 Energy
- R0 Urban, Rural, & Regional Economics—General, 60, 102, 152, 178, 180
- R1 General Spatial Economics, 78, 108, 132, 208, 225
- R2 Household Analysis, 29, 34
- R3 Production Analysis & Firm Location, 58, 84, 158
- R4 Transportation Systems
- R5 Regional Government Analysis, 46
- Z0 Other Special Topics—General
- Z1 Cultural Economics, 155

Index of Participants

A

- Abel, Istvan, 133
Abowd, John M., 202, 226
Abraham, Katharine G., 229
Abraham, Steven, 74
Abrevaya, Jason, 89
Acemoglu, Daren, 53, 188
Ackerberg, Daniel A., 151
Acs, Zoltan, 210
Adams, James D., 76, 203
Adams, John Q., 88
Adams, John, 86
Adams, Robert, 89
Adams, Roy J., 144
Adcock, Chris J., 218
Adjaoute, Kpate, 218
Adkins, Lee C., 233
Agarwal, Bina, 193
Agbeyegbe, Terrence, 122
Agesa, Jacqueline, 96
Aggarwall, Reena, 206
Aghion, Philippe, 35, 66
Agnihotri, Krishna, 96
Ahmed, Raisuddin, 59
Ahmed, Shaghil, 224
Ahn, Dong-Hyun, 56
Ahn, Illtae, 112
Ahrens, Joachim, 136, 236
Ai, Chunrong, 65
Ait-Sahalia, Yacine, 89, 106
Ajayi, Richard, 25
Akis, Sevgin, 116
Alanchik, Vera, 185
Alberini, Anna, 37
Albrecht, James, 189, 236
Albright, Robert R., 217
Albritton, Robert, 120
Aleskerov, Fuad, 190
Alexeev, Michael, 59
Alexis, Marcus, 196
Allen, Beth, 202
Allen, Jeffrey W., 231
Allen, Stuart, 96
Allen, W. David, 48
Allgood, Sam, 54
Alper, C. Emre, 190
Al-Ramadhan, Mohammed, 116
Alsalam, Nabeel, 179
Altay-Salih, Aslihan, 195
Altig, David, 26
Altinkemer, Melike, 142
Altman, Morris, 74, 160
Altonji, Joseph, 51, 89, 101, 212
Altschuler, Rosanne, 110, 111
Alvarez, Fernando, 40, 127, 150
Alvarez, Jose, 127
Alvayay, Jaime R., 107
Aly, Hassan, 116, 122
Amariglio, Jack, 221
Ambrose, Brent, 131
Ameden, Holly, 94
America, Richard, 195, 196
Amsden, Alice, 81
An, Mark, 224
Anas, Alex, 158
Anbarci, Nejat, 70
Andersen, Torben, 65, 110, 150
Anderson, John, 132
Anderson, Kathryn, 185
Anderson, Kym, 230
Anderson, Lisa R., 176
Anderson, Mark, 240
Anderton, Charles, 70
Ando, Amy, 91
Andoh, Samuel Kojo, 25
Andolfatto, David, 237
Andreoni, James, 62, 93, 94, 109, 139
Andrews, David, 114
Andrews, Donald, 96
Ang, Andrew, 89
Angel, James J., 207
Anglin, Paul, 84
Angrist, Joshua, 55, 112
Ansic, David, 153
Anton, James J., 238
Antonopoulos, Rani, 197
Antos, Joseph, 77, 153
Appelbaum, Eileen, 216, 223
Appleyard, Melissa M., 193
Archer, Wayne, 34, 233, 234
Archibald, Robert B., 123
Arena, Richard, 102
Arestis, Philip, 125, 210
Areyeetey, Ernest, 124
Argys, Laura, 71
Arin, Tulay, 95
Arndt, Sven, 56
Arno, Peter, 46
Arnott, Richard, 85, 158
Arora, Suchit, 193
Arrow, Kenneth, 128, 161, 193, 227
Arvind-Rad, Hassan, 70
Ashenfelter, Orley, 163, 193
Asiedu, Elizabeth, 239
Askenazy, Philippe, 164
Aslaksen, Lullie, 36
Aslanbeigui, Nahid, 61
Athey, Susan, 68, 177
Atinc, Tamar Manuelyan, 181
Atkeson, Andrew, 150
Atkinson, Glen, 61
Attanasio, Arazio, 75
Attiyeh, Richard, 30
Audretsch, David B., 75, 101, 203, 226
Auerbach, Alan, 154
Augier, Mie, 166
Austen, Siobhan, 209
Austin, David, 123
Auten, Gerald, 97, 119, 148
Averett, Susan, 71
Avery, Robert, 55
Aw, Bee-Yan, 29, 149
Axtell, Robert, 218
Azis, Iwan, 70
Azzam, Azzedine, 122

B

- Babcock, Bruce A., 25
Bacchetta, Phillippe, 66, 189, 190
Back, Kerry, 130
Backus, David, 65, 150
Bae, Johngseok, 141
Bai, Chong-En, 203
Bai, Jushan, 215
Baier, Scott, 126, 200
Baik, Soon, 195
Bailey, Thomas, 223
Bailey, Warren, 33
Bailyn, Lotte, 42
Baiman, Ron, 72, 173
Baker, George, 28, 103
Baker, Laurence, 77
Baker, Michael, 126
Bakshi, Gurdip, 57, 107, 130
Balaker, Theodore, 28
Baldani, Jeffrey, 72
Baldwin, Robert, 204
Baldwin, William L., 92
Balkan, Erol, 44
Balke, Nathan, 189, 240
Ball, Lawrence, 148
Balseer, Deborah B., 74
Banerjee, Abhijit, 66
Banks, Bruce, 123
Bansal, Ravi, 32
Barab, Jordan, 223
Barber, Brad M., 82
Barberis, Nicholas, 83, 156
Barclay, Michael, 232
Barker, David, 185
Barker, Drucilla, 146
Barnett, William, 238
Baron, James N., 141
Barrett, Scott, 81
Barro, Robert J., 78, 125
Barron, John M., 193
Barry, Christopher B., 82, 231
Barry, Ronald, 131
Barsky, Robert, 190, 240
Bartel, Ann, 68
Barth, James R., 145
Bartholomew, Philip F., 133
Bartlett, Robin, 79, 170, 202
Baryla, Edward, 84
Bashir, Abdel-Hameed, 116
Basoglu, Besalet, 95
Basu, Kaushik, 208
Basu, Susanto, 78
Batavia, Bala, 196
Bates, Thomas W., 200
Batiz, Luis Rivera, 225
Batt, Rosemary, 115, 223
Battalio, Raymond C., 139
Battalio, Robert, 157
Baugh, Bob, 92
Bayar, Ali, 142
Bazzoli, Gloria, 191
Bean, John, 149
Bears, Peter, 26
Beauchemin, Ken, 165
Bechtold, Brigette, 47
Becker, Gary S., 53, 78, 101, 153, 193, 200
Becker, William E., 54
Bedi, Arjun S., 211
Beegle, Kathleen, 112
Behdad, Sohrab, 219
Bekaert, Geert, 89, 131, 150, 183
Belka, Marek, 85, 217
Bell, Linda, 192, 202
Bellace, Janice, 114
Bellas, Marcia L., 192
Beller, Andrea, 50
Belsky, Eric S., 76, 108
Benartzi, Shlomo, 82
Bencivenga, Valerie, 237
Bender, Julietta, 45
Benedict, Mary Ellen, 205
Benham, Lee, 113
Benjamin, Dwayne, 181
Benjamin, Nancy, 115
Ben-ner, Avner, 35, 73
Ben-Shahar, Danny, 84
Benson, Bruce L., 28
Benzoni, Luca, 110, 162
Berardi, Andrea, 56
Berck, Peter, 49
Berg, Peter, 223
Bergemann, Dirk, 39, 137, 138, 162, 189
Bergen, Mark, 199
Berger, Allen, 142, 206, 241
Bergman, Yaacov Z., 182
Bergmann, Barbara, 193
Bergson, Abram, 54
Bergstrand, Jeffrey, 126
Berik, Günseli, 47, 120
Berk, Jonathan, 106
Berkovec, James, 34, 131
Berkowitz, Daniel, 59
Bernard, Andrew B., 138
Bernard, Jean-Thomas, 240
Bernardo, Antonio, 106
Bemasek, Alexandra, 61, 209
Berndt, Ernst, 55
Bernheim, B. Douglas, 125
Bernstein, Jared, 201, 228
Bertaud, Alain, 159
Bertsimas, Dimitris, 182
Berument, Hakan, 195
Bessler, Wolfgang, 94
Betancourt, Roger R., 26, 127
Betcherman, Gordon, 68
Betsey, Charles, 122
Bettis, J. Carr, 232
Betts, Julian R., 51, 91, 179, 226
Bhagwati, Jagdish, 4, 81
Bhargava, Ashok, 110
Bhattacharya, Amar, 88
Bhattacharya, Jayanta, 205
Bhattacharya, Utpal, 33, 200
Bhattacharyya, Sugato, 82
Biais, Bruno, 83, 227, 228
Bialke, James, 216
Bialkin, Kenneth J., 107
Bichler, Shimson, 197, 222
Bicksler, James L., 129
Biewener, Carole, 243
Billheimer, Linda, 77, 153
Billiett, Matthew T., 130
Bits, Mark, 213
Bina, Cyrus, 173, 242
Binder, Michael, 238
Binmore, Ken, 199, 227
Binswanger, Hans, 44
Birner, Jack, 102, 218
Birner, Peter, 218
Bischak, Greg, 81
Bischoff, Charles W., 118, 241
Bishop, John A., 24
Biswas, Romita, 136, 211

Bjorndal, Trond, 135
 Black, Dan, 41, 90
 Black, Robert, 135
 Black, Sandra, 150, 178
 Blackstone, Tanja, 50
 Blais, Ann-Renee, 27
 Blanchard, Olivier, 122
 Blandford, John, 47
 Blank, Rebecca, 126, 155, 202
 Blau, Francine, 125, 154, 202, 226
 Blaug, Mark, 227
 Blecha, Betty J., 181
 Blecker, Robert A., 103
 Blinder, Alan, 49, 104, 123, 148, 181
 Block, Richard, 144
 Blomstrom, Magnus, 169
 Blonigen, Bruce, 239
 Blum, Barbara, 197
 Blume, Lawrence, 180
 Bober, Stanley, 186
 Bodah, Matthew M., 191
 Bodenhorn, Howard, 60, 212
 Bodkin, Ronald G., 218
 Bodnar, Gordon M., 33
 Boettke, Peter, 104, 166
 Bogdon, Amy, 34, 131
 Bohm, Robert A., 220
 Bohn, Henning, 52, 139
 Boldin, Michael, 49
 Bollen, Nicholas P., 33
 Bollerslev, Tim, 65
 Bolton, Patrick, 35
 Bongaarts, John, 30
 Bonin, John, 133, 198
 Bonitsis, Theologos Homer, 218
 Boot, Arnold W.A., 206
 Booth, Alison, 101
 Bordo, Michael, 224
 Borenstein, Severin, 177
 Borjas, George, 50, 127, 226
 Boroff, Karen E., 48
 Bose, Pinaki, 133
 Bose, Subir, 190
 Bossaerts, Peter, 228
 Bosshardt, William, 170
 Bottazzi, Laura, 164
 Bourgeon, Jean-Marc, 74
 Boushey, Heather, 121
 Bowles, Samuel, 227
 Boyd, James, 46, 159
 Boyd, Robert, 199, 227
 Boyer, Kenneth D., 31
 Brachinger, Hans Wolfgang, 153
 Brada, Josef C., 54, 85, 217
 Brady, Peter, 97
 Brady, Una, 92
 Brainerd, Elizabeth, 150
 Brandt, Loren, 30, 181
 Brandt, Michael W., 33, 131
 Brashares, Edith, 119
 Brauer, Jurgen, 51
 Braunstein, Elisa, 186
 Brav, Alon, 57
 Braverman, Mark, 223
 Bray, Jeremy, 229
 Breen, Nancy, 46
 Breffle, William, 37
 Brennan, Elaine, 93
 Brennan, Michael J., 156
 Brennan, Timothy, 177
 Brennahan, Timothy, 100
 Brewer, Elijah, 55, 195
 Brickley, James A., 157, 232
 Brickman, David M., 209
 Bridges, Ben, 145
 Brien, Michael, 31
 Brimmer, Andrew, 56
 Brinkman, Richard L., 235
 Bris, Arturo, 207
 Broadie, Mark, 130
 Brock, Philip, 56
 Brock, William, 161
 Broder, Ivy, 192
 Brooks, Karen, 27
 Brooks, Nancy, 46
 Brooks, Raymond M., 207
 Broseta, Bruno, 164
 Brous, Peter A., 206
 Brown, Annette N., 108, 133
 Brown, Bryan, 65
 Brown, Charles, 80, 163, 202
 Brown, Clair, 42, 144
 Brown, David G., 182
 Brown, David T., 58, 136, 184
 Brown, Drusilla, 46, 194
 Brown, Eleanor, 62
 Brown, Gregory W., 33
 Brown, J. David, 133
 Brown, John H., 64, 92
 Brown, Kelley, 153
 Brown, Martin, 153
 Brown, Stephen J., 82, 183
 Brown, Stephen P.A., 240
 Brown, William S., 210
 Brown-Collier, Elba, 13, 9
 Brox, James A., 196
 Brueckner, Jan, 178, 209
 Brunger, Scott, 210
 Buchan, Nancy, 176
 Buchanan, James, 227
 Buchinski, Moshe, 89
 Buchmueller, Tom, 140
 Buck, Andrew J., 186
 Buckhold, William, 216
 Buckles, Stephen, 170
 Budd, John, 93
 Budig, Michele, 128
 Buettner, Thomas, 172
 Buffington, Catherine, 119
 Buist, Henry, 34, 84
 Burfischer, Mary, 96
 Burgess, James F., 140
 Burkett, John, 146
 Burkett, Paul, 173, 197
 Burkhauser, Richard, 127, 150
 Burnie, David A., 196
 Burns, Lawton, 191
 Burtless, Gary, 79
 Burtraw, Dallas, 62, 187
 Butcher, Kristin, 101
 Butler, J.S., 150
 Butler, Richard J., 73
 Buttigieg, Donna, 48
 Buttimer, Richard, 184
 Butz, David A., 177
 Bynoe, Anne I., 69

C

Cahill, Miles, 204
 Calabria, Mark, 76, 108
 Caldwell, Bruce, 218
 Calicchia, Marcia, 166

Calvet, Lauren, 39
 Calvo, Guillermo, 231
 Camerer, Colin, 28, 139, 165
 Cameron, Colin, 213
 Cameron, Stephen V., 139
 Cameron, Trudy, 182
 Campbell, Al, 121, 173
 Campbell, Benjamin A., 144
 Campbell, John Y., 82
 Campo, Sandra, 39
 Campos, Nauro, 185
 Can, Ayse, 131
 Cancian, Maria, 30
 Cannady, Roger, 108
 Canova, Fabio, 190
 Canterbury, E. Ray, 60, 194
 Canzoneri, Matthew, 163, 201
 Cao, Charles, 233
 Cao, H. Henry, 156
 Capalbo, Susan M., 99
 Caplin, Andrew, 199
 Capone, Charles, 157
 Capozza, Dennis, 58
 Cappelli, Peter, 167
 Card, David, 226
 Cardon, James H., 111
 Carey, Mark, 82
 Cargill, Thomas, 198
 Carleton, Willard T., 32
 Carliner, Michael, 108
 Carlino, Gerald, 111
 Carlos, Ann, 184
 Carlson, Curtis, 82
 Carlson, Murray, 62
 Carlsson, Bo, 226
 Carpenter, Jennifer N., 157
 Carpenter, Robert E., 76, 229
 Carpenter, Seth B., 144
 Carrada-Bravo, Francisco, 45
 Carrington, William J., 28
 Carroll, Christopher, 75, 125, 180
 Carroll, Mike, 61
 Carter, Marshall N., 129
 Casamatta, Catherine, 83
 Case, Anne, 53, 180
 Case, Karl, 59, 132
 Cason, Timothy N., 93, 94
 Castillo-Gatica, Cristina, 69
 Catao, Luis, 40
 Caucutt, Elizabeth M., 139
 Cauley, Jon, 211
 Cauley, Steve, 209
 Cavalluzzo, Ken, 199
 Caviglia, Jill, 235
 Celik, Cigdem, 116
 Chachere, Denise, 67
 Chacko, George, 56
 Chadha, Jagdit S., 224
 Chadwick, Clint, 167
 Chaloupka, Frank J., 151, 228, 229
 Chambers, Robert, 74
 Chami, Ralph, 62, 200
 Chan, Benjamin, 140
 Chan, Louis K.C., 183
 Chan, Sewin, 101, 202
 Chan, Yuk-Shee, 206
 Chang, Gene Hsin, 187, 198
 Chang, Ha-Joon, 125
 Chang, Semoon, 115
 Chang, Yongsung, 116
 Chapman, David A., 106, 137
 Charalambakis, John, 135
 Chari, V.V., 237
 Charles, Kerwin, 76
 Charusheela, S., 69, 145, 221, 222
 Chatterjee, Satyajit, 168, 213
 Chatterji, Manas, 70
 Chattopadhyay, Paresh, 242
 Chaudhuri, Shubham, 109
 Chauvet, Marcelle, 215, 238
 Chay, Kenneth Y., 30
 Che, Yeon Koo, 162
 Chen, Aimin, 64
 Chen, Baizhu, 187
 Chen, Baoline, 214
 Chen, Been-Lon, 38, 63
 Chen, Hsiu-Lang, 183
 Chen, Jong-Rong, 38
 Chen, Paul, 48, 192
 Chen, Shyh-Jer, 141
 Chen, Xiaohong, 65, 112
 Chen, Yongmin, 230
 Cheng, Jen-Chi, 212
 Cheng, Leonard K., 54, 105
 Chermak, Janie, 240
 Chern, Wen S., 129
 Cherner, Michael, 77
 Cheshire, Paul, 208
 Chevalier, Judith A., 102, 103
 Chiappori, P.A., 66, 90
 Chiaravalli, Robert L., 223
 Chichilnisky, Graciela, 80
 Chidambaran, N.K., 62
 Chinn, Menzie, 168, 182, 201
 Chinoy, Sajid, 70
 Chipty, Tasneem, 125
 Chisholm, Darlene C., 151
 Chiswick, Barry R., 104
 Chiteji, Ngina, 55
 Chiu, Su-fen, 73
 Cho, Dong Chul, 195
 Cho, Man, 209
 Choi, Jay Pil, 199
 Choi, Jay, 95
 Choi, Jongmoo Jay, 220
 Chormmitz, Kenneth, 25
 Chortareas, Georgios E., 164
 Chou, Shin-Yi, 91
 Chow, Gregory C., 54
 Chow, Peter, 38
 Chowdhry, Bhagwan, 57, 106
 Christiano, Lawrence, 168
 Christopher, Karen, 167
 Chu, Cyrus, 129
 Chun, Greg, 158
 Cinar, E. Mine, 70, 95, 195
 Ciochetti, Brian, 184
 Ciscel, David H., 117
 Claessens, Stijn, 87, 185
 Clapp, John, 59
 Clark, Darlene, 92
 Clark, Ephraim, 218
 Clark, Jim, 182
 Clark, Paul F., 92
 Clarkberg, Marin, 42
 Clary, Betsy Jane, 134, 235
 Clayton, James, 84, 132, 234
 Clayton, Matthew J., 207, 231
 Clerici-Arias, Marcelo, 149
 Clifton, Jean, 115
 Coate, Stephen, 39, 40
 Coatrigh, Steven A., 37
 Cobb-Clark, Deborah, 50
 Cockburn, Iain, 179

Coe, David, 225
Coelho, Philip, 212
Coen, Robert, 165, 181
Cohen, Wesley M., 76
Colander, David, 104, 200, 227
Coleman, Ciyata D., 25
Coles, Jeffrey L., 157, 232
Collins, William, 184
Collins-Nakai, Ruth, 48
Colwell, Peter, 108, 132, 208
Comanor, William, 67
Combs, Mary Beth, 119
Comin, Diego, 177
Conklin, Cheryl L., 114
Conley, Timothy, 111, 180
Conlin, Michael E., 28
Connor, John E., 24
Connor, John M., 215
Conrad, Cecilia A., 80, 149
Conrad, Jennifer, 57
Conrad, Jon, 135
Constantine, Jill M., 71, 202
Constantinides, George, 178
Conti, Janet R., 15
Cook, Philip J., 52, 151, 229
Cooke, William, 217
Cookson, Forrest E., 60
Cooley, Thomas, 213, 224
Cooper, Brian, 146
Cooper, Michael, 119
Cooper, Richard, 128
Cooper, Russell W., 99
Copejans, Mark, 214
Corbae, Dean, 165, 213, 239
Corcoran, Mary, 31
Corgel, Jack, 59
Corley, Marva E., 144
Cornelli, Francesca, 28, 207
Cornes, Richard, 211
Coronado, Julie Lynn, 118, 124
Corradi, Valentina, 215
Corrado, Carol, 225
Correa, Eugenia, 56
Corts, Kenneth S., 151
Costa, Dora, 64, 87, 124
Costain, James S., 237
Cotterill, Ronald, 216
Coulson, Edward, 34, 58
Coval, Joshua, 57
Cox, Donald, 148
Cox, James C., 41, 93, 94
Coyle, Eugene, 120
Craft, Timothy, 34
Craig, Ben R., 131
Craig, Eleanor D., 118
Craig, Lee, 220
Cramton, Peter, 93
Crawford, Vince, 165
Cregan, Christina, 48
Crews, Amy, 233
Crocker, Keith, 229
Cronin, Julie-Anne, 97, 145
Crooke, Philip, 177
Cropper, Maureen, 62
Croson, Rachel, 176
Crossley, Thomas F., 180
Crotty, James, 160
Crowder, William J., 241
Crowe, David, 208
Crowley, Frederick D., 196
Crowley, Patrick, 196, 241
Crucini, Mario, 111, 188

Cukierman, Alex, 148
Cullen, Julie Berry, 100
Cullenberg, Stephen, 222, 243
Cumby, Robert, 201
Cummins, J. David, 142
Cummins, Jason, 100
Currie, Janet, 53
Curtis, Thomas D., 60
Cutcher-Gershenfeld, Joel, 191
Cutler, David, 55, 153

D

Dah, Abdallah, 195
Dahl, Carol, 240
Dahl, Roger, 166
Dahlquist, Magnus, 183
Dai, Qiang, 150
Daily, Gretchen, 161
Dale-Johnson, David, 108
Dalmau, Juan Carlos, 119
Daly, Martin, 27
Dammon, Robert M., 178, 209
Daniel, Kent, 206
Daniels, Joseph I., 204
Daniels, Ross, 96
Daniels, Timothy, 191
Danielsson, Jon, 89
Danisoglu-Rhoades, Seza, 195
Danziger, Sheldon, 31, 167
Daouk, Hazem, 33
Darbishire, Owen, 115
Darity, William, Jr., 55, 76, 171, 235
Das, Sanjiv, 110
Dasgupta, Rajaram, 161
Dasgupta, Susmita, 235
Datar, Vinay, 206
Datta, Anusua, 225
DaVanzo, Joan E., 91
David, Paul, 94, 101, 203
Davies, Hugh, 128, 167
Davies, James B., 26
Davies, Ronald B., 111
Davis, Ann, 121
Davis, Christl, 205
Davis, Chuck, 173, 242
Davis, Donald, 126
Davis, John B., 160, 186
Davis, Peter J., 151
Davis, Steven, 152, 226
Davison, Ainsley, 43
Dawes, Hugh N., 171
Dawes, William, 205
Day, David, 92
de Bartolome, Charles, 139, 178
De Degregorio, Jose, 177
De Grauwe, Paul, 43
de Janvry, Alain, 44
de Melo, Martha H., 59
De Nicolo, Gianni, 190
de Paolis, Fernando, 96
de Quinto, Javier, 172
Dean, Amy B., 92
Dean, Judith, 80, 115, 129, 161
Deardorff, Alan, 97, 126
Deaton, Angus, 53, 75, 125, 180
Debebe, Feikru, 25, 143
Decker, Sandra, 91
Dehring, Carolyn, 132
Dei, Fumio, 168
DeJong, David N., 59

DeJong, Robert M., 214
Del Boca, Daniela, 50
Del Guercio, Diane, 82
Del Negro, Marco, 214
Delery, John, 217
DeLong, J. Bradford, 153
Deltas, George, 190
DeMartino, George, 86
DeMarzo, Peter M., 156
den Haan, Wouter, 100, 165
Denenberg, Tia Schneider, 223
Denis, Diane K., 32, 136
Dennis, Patrick, 207
Dennis, Stephen A., 81
Dernberger, Robert, 224
Des Rosiers, Francois, 158
Desai, Suresh, 110
Deshpande, Ashwini, 171
Detemple, Jerome, 183
Devany, Arthur S., 151
Devarajan, Shanta, 168, 200
Devereux, Paul J., 90, 212
Devine, Jim, 173, 242
Devine, Kay, 48
Devine, Theresa, 78
DeVoretz, Don, 104
Diamond, Arthur M., Jr., 203
Diamond, Douglas W., 82
Diba, Behzad, 201
Dickens, William, 76, 117
Diebold, Frank, 65, 89, 150
Dilulio, John J., 102
Dilmore, Gene, 208
Dimand, Robert, 140
DiMasi, Joseph, 179
Dimmen, Jan, 182
DiNardo, John, 127, 226
Dinkin, Sam, 41
Dinopoulos, Elias, 149
DiPasquale, Denise, 29
Disney, Richard F., 108
Diwan, Romesh, 110
Djankov, Simeon, 185
Dolfsma, Wilfred, 210
Dong, Xiao Yuan, 64
Donohue, John J., II, 52
Dooley, Michael, 88, 182
Dorai, Gopal, 161, 236
Dornbusch, Rudiger, 77, 129, 201, 231
Dorsey, Stuart, 221
Dosi, Giovanni, 102
Doukas, John, 232
Dow, William H., 99
Dowdall, James, 115
Downes, Thomas, 200
Downs, David, 132, 184
Drago, Robert, 42
Dresser, Laura, 216
D'Souza, Juliet, 32
Dua, Pami, 136
Duan, Jin-Chuan, 107, 130
Duchatelet, Martine, 80
Dudley, Leonard, 94
Duetsch, Larry, 91
Dufour, Jean-Marie, 65
Dufresne, Pierre Collin, 106
Duhon, Tammie X., 208
Duleep, Harriet O., 105
Dumas, Bernard, 156, 232
Dumas, Lloyd J., 113
Dumenil, Gerard, 72
Duncan, Brian, 62

Duncan, Greg J., 179
Duncombe, William, 220
Dunsky, Robert, 208
Dupont, Diane, 153
Dupor, William, 111, 176, 213
Durlauf, Steven, 180, 215, 238
Dutta, Shantanu, 199
Dwyer, Douglas, 164
Dymski, Gary A., 55, 195
Dyran, Karen E., 180

E

Eagan, J. Vincent, 219
Earle, John, 159
Early, Dirk, 208
Earnhardt, Dietrich, 159
Easley, Robert, 190
Eaton, Adrienne, 67
Eaton, George E., 196
Eaton, Jonathan, 204
Eaton, Susan C., 42, 93, 216
Eatwell, John, 81
Eberly, Janice, 99
Eberstadt, Nicholas, 24
Echeverria, Ruben, 44
Eckbo, B. Espen, 83, 206
Eckel, Catherine C., 27, 153, 199, 227
Eckes, Alfred, 115
Economides, Nicholas, 67, 230
Edelstein, Michael, 152
Edelstein, Robert, 184
Edlin, Aaron, 138
Edwards, Linda, 51
Edwards, Sebastian, 75, 127
Eeckhout, Jan, 164
Egan, Leonard, 216
Ehrenberg, Ronald, 104
Ehrlich, Isaac, 63, 102
Eicher, Theo S., 149, 200
Eichholtz, Piet, 59, 159
Eichner, Matthew, 153
Eide, Eric R., 179
Eisenbeis, Robert A., 141
Eisner, Marc Allen, 86
Eisner, Robert, 181, 234
Eklandi, I., 90
Elder, Harold, 58
Elder, John, 84, 213
Ellicott, Kimberly Ann, 204
Elliott, John E., 109
Elliott, Robert, 242
Ellison, Glenn D., 103, 152
Elmer, Peter, 34, 158
Elton, Edwin J., 16, 175
Elu, Juliet, 25
Ely, Jeff, 66, 138, 188
Ermani, Zohreh, 140
Emerson, Patrick M., 28, 208
Enders, Walter, 189
Engel, Charles, 31, 201
Engelhardt, Gary, 58
Engen, Eric M., 180
England, Paula, 128, 167
Englund, Peter, 234
Ennis, Sean, 191
Epple, Dennis, 90, 91, 178
Eppil, Mark, 233
Epstein, Gerald, 160, 186
Erickson, Christopher, 68
Ertat, Guzin, 116, 169

Eriat, Haluk, 44, 70
Ermisch, John, 50
Errunza, Vihang, 131
Erturk, Korkut, 173
Escherich, Frederic A., 107
Esfahani, Hadi Salehi, 239
Esmer, Yilmaz, 219
Esposito, Alfredo G., 210
Estes, Eugena, 226
Estrin, Saul, 159
Ettner, Susan, 87, 114
Eudey, Gwen, 201
Evans, Carolyn, 221
Evans, John T., 115
Evans, William, 228
Evenett, Simon, 29, 126
Ewert, Norm, 135
Ewing, Bradley T., 170
Eydeland, Alexander, 124

F

Fafchamps, Marcel, 122
Fahs, Marianne, 47
Fair, Ray, 181, 224
Fairlie, Robert, 30
Falk, Armin, 199
Fan, Joseph P.H., 136, 229
Farber, Henry, 50, 68
Farrelly, Matthew, 229
Fatemi, Khosrow, 169
Faust, Jon, 148
Feenstra, Robert, 126, 225
Fehr, Ernst, 139, 227
Feinberg, Robert M., 92, 221
Fekete, Fritz, 216
Feldman, Roger, 140, 153
Feldstein, Martin, 52, 123, 153
Feliciano, Zadia, 169
Felipe, Jesus, 49
Felli, Leonardo, 38, 164
Fenner, Rick, 149
Ferguson, Michael F., 113
Fernald, John, 188
Fernandez, J. Marzo, 87
Fernandez, Ramon Vincent Garcia, 36
Femie, Sue, 223
Ferrall, Christopher, 41, 213
Ferrantino, Michael J., 115
Ferreira, Pedro, 237
Ferson, Wayne E., 32, 57, 183, 206
Feuille, Peter, 67, 141, 167
Fichtenbaum, Rudy, 219
Fields, Gary, 181
Fields, Judith M., 79
Fields, Laura, 32
Fields, Thomas, 58
Figart, Deborah M., 36, 121
Figlewski, Stephen, 107
Figlio, David, 91, 100
Filer, Randall, 80, 159, 185
Findlay, Christopher, 31
Findlay, Ronald, 152
Finifter, David H., 123
Fink, Gerhard, 129, 234
Fischbacher, Urs, 199
Fischer, Carolyn, 187
Fischer, Dietrich, 70, 113
Fischer, Stanley, 4, 73, 148, 231
Fischhoff, Baruch, 27
Fisher, Douglas, 220
Fisher, Eric, 168
Fisher, Jonas, 213
Fishman, Michael, 157
Fitzgerald, Terry, 168
Fitzmaurice, J. Michael, 140
Fitzsimmons, Edward L., 186
Flamm, Ken, 165
Flannery, Mark, 34, 241
Fleck, Susan E., 176
Fleisher, Belton, 181
Fleming, Jeff, 33
Flinn, Christopher, 41, 50, 90
Florence, Robert E., 193
Flowers, Gwendolyn, 55
Fogarty, Michael S., 123
Fogel, Robert W., 15, 174
Fogli, Alessandra, 65
Folbre, Nancy, 167, 193
Foley, Duncan, 72, 80
Foley, Mark, 163
Folkerts-Landau, David, 88
Follain, James, 35, 84
Folz, David, 220
Forbes, Kevin F., 210
Forest, Silverio, 150
Forget, Evelyn, 140
Formby, John, 24
Fors, Gunnar, 169
Forstater, Mathew, 121, 166, 234
Fortin, Nicole, 126
Foster, Andrew, 27, 112, 213
Foster, F. Douglas, 147
Foster, John Bellamy, 120
Fosu, Augustin, 45, 80, 122
Fox, Nancy Ruth, 37
Fox, Sarah, 141
Fox, William F., 220
Francesconi, Marco, 50, 101
Francis, Peter, 90
Francis, Robert, 149
Frank, Ellen, 197
Frank, Richard, 114
Franks, Julian, 231
Fратиanni, Michelle, 26
Frazier, Patricia, 96
Freeman, Alan, 242
Freeman, Anthony, 114
Freeman, Richard B., 68, 104, 126, 155
Frege, Carola, 141
Frick, Kevin D., 193
Friday, H. Swint, 132
Friedberg, Leora, 111
Friedberg, Rachel, 50
Friedman, Sheldon, 92
Fries, Steven, 35
Friesen, Jane, 202
Frisch, Helmut, 164
Froeb, Luke, 177
Froot, Kenneth A., 87
Frost, Mark, 36
Fry, Richard, 229
Fryer, Glenda, 48
Fu, Frank, 211
Fu, Qiang, 158, 185
Fu, Tsu-Tan, 38
Fujimoto, Takahiro, 42
Fullenkamp, Connel R., 62
Fullerton, Don, 124, 187
Fung, Hung Gay, 95
Fung, William, 83
Furfero, Joyce, 171
Furfine, Craig, 110

G

- Gabaix, Xavier, 78
Gabb, Tony A., 171
Gabriel, Satyananda, 243
Gabriel, Stuart, 233
Gabrish, Hubert, 234
Gaechter, Simon, 139, 199
Gajanan, S.N., 211
Galbraith, James K., 113, 181, 234
Gale, Ian, 39, 162
Gale, William, 148
Galinsky, Ellen, 42
Gallagher, Daniel G., 92
Gallant, A. Ronald, 65
Galloway, Terrel, 36
Galor, Oded, 101
Gambler, Edward, 97
Gane, George, 182
Gang, Ira, 59
Gant, Jon, 68
Garber, Alan, 128
Garcia, Rene, 162
Gardner, Bruce, 27
Garegnani, Pierangelo, 239
Garfinkel, Irwin, 197
Garg, Ashish, 211
Garman, David, 200
Garnick, Deborah, 77
Garouste, Pierre, 102
Garrett, John, 51
Garza, Margarita, 146
Gaskin, Darrell, 117
Gastanaga, Victor, 195
Gatzlaff, Dean, 132, 184
Gaudet, Gerard, 135
Gaughan, Patrick A., 14, 143
Gault, Barbara, 197
Gaviria, Alejandro, 52
Gaytan-Fregoso, Helena, 96
Gebhardt, Gunther, 33
Geczy, Christopher C., 57, 206
Geddes, Rick, 75
Gelbach, Jonah, 118
Gelfer, Stanislav, 204
Gellman, Estelle, 114
Geltner, David, 59, 184
Genay, Hesa, 44, 195
Gencay, Ramazan, 162
Gendel, E.B., 149
Genesove, David, 85
Gentry, William, 148
Georgantelis, Spyros E., 94
George, David, 186
Georges, Christopher, 72
Gerdes, Geoffrey, 182
Gerhard, Frank, 40
Gerhart, Barry, 217
Gersovitz, Mark, 230
Getter, Darryl, 55
Gharty, Edward, 25, 218
Ghatak, Maitresh, 66
Ghosh, Chinmoy, 107
Ghosh, Dilip K., 218
Ghosh, Dipak, 236
Ghosh, Indranil, 119
Ghysels, Eric, 89, 214, 233
Giacotto, Carmelo, 59
Gibbons, Robert, 141, 157, 212
Giddings, Lisa, 186
Gilbert, April, 36
Gilchrist, Simon, 100, 168
Giliberto, Michael, 131
Gillen, David W., 31
Gilson, Clive, 73
Gilson, Stuart C., 136
Ginsburg, Laura, 166
Ginther, Donna, 79
Gintis, Herbert, 199, 227
Girardin, Eric, 187
Githinji, Mwangi wa, 144, 243
Given, Ruth, 191
Glaeser, Edward L., 29, 53, 101, 152, 208
Glaessner, Thomas, 88
Glass, Amy J., 193
Glass, Thomas, 124
Glassman, Debra, 232
Gleason, Suzanne, 26
Glendon, Spencer, 88
Glewwe, Paul, 161
Glomm, Gerhard, 26, 139
Glosten, Larry, 228
Glueck, Heinz, 43
Gocek, Fatma Muge, 219
Godard, John, 73, 144
Goenka, Aditya, 39, 137
Goeree, Jacob, 165
Goetzmann, William N., 58, 59, 82, 183
Goffe, William L., 105
Gokhale, Jagadeesh, 26, 154
Golan, Amos, 147
Gold, David, 51, 81
Goldberg, Linda S., 50, 168, 201
Goldberg, Pinelopi, 50
Golden, Lonnie, 36
Goldin, Claudia, 150
Goldman, Marshall, 124
Goldreich, David, 228
Goldstein, Don, 197, 222
Goldstein, Nance, 146, 172, 173
Golikov, Demid, 218
Gollin, Douglas, 177, 237
Goma, Ahmad, 95
Gomes, Armando, 38
Gomes, Joao, 213
Gomes, Miguel Costa, 165
Gomez, Juan-Pedro, 232
Gomez, Rafael, 43
Gomme, Paul, 238
Gompers, Paul A., 32
Gonce, R.A., 60
Gonnot, Jean-Pierre, 172
Gonzalez, Fabiola Rincon, 237
Gonzalez-Hermosillo, Brenda, 56
Gonzalo, Jesus, 189
Goodhue, Rachael, 74
Goodman, Allen C., 34, 158, 208
Goodman, Jack, 158
Goodstein, Eban, 72
Goodwin, Barry, 122
Goalsbee, Austan, 99
Gootzeit, Michael V., 118
Gordillo, Gustavo, 44
Gordon, Robert J., 78
Gordon, Sarah, 69
Gorton, Gary, 38, 82
Gospel, Howard, 223
Gottschalk, Peter, 150
Gottschling, Andreas, 163
Gould, Eric, 103
Goulder, Larry, 187
Gourieroux, Christian, 89
Goyal, Vidhan K., 206

Grabel, Ilene, 133
 Grabowski, Henry, 179
 Graham, Carol, 107
 Graham, Edward M., 155
 Graham, John, 178
 Graham, Mary E., 73
 Gram, H., 240
 Gramm, Cynthia, 93, 144, 216
 Granger, Maury, 96
 Gray, David, 25
 Gray, Eric, 25
 Green, David, 173, 197
 Green, Edward J., 239
 Green, Richard C., 106, 178
 Green, Richard K., 34, 85
 Green, T. Clifton, 107
 Greene, Jason, 157
 Greene, Pamela, 37, 97
 Greenslade, Gertrude Schroeder, 54
 Greenstein, Shane, 100
 Greenwade, George D., 105
 Greenwood, Jeremy, 78
 Gregory, Paul, 104
 Gresik, Thomas, 111
 Griesinger, Harriet, 125
 Griffin, John M., 232
 Griffin, Keith, 181
 Griffing, Marlon, 132
 Griliches, Zvi, 78, 203, 225
 Grimes, Paul, 170
 Grinblat, Joseph-Alfred, 172
 Grinblatt, Mark, 83, 172
 Grissmer, David, 179
 Groenewegen, John, 109
 Grogger, Jeff, 91
 Gromb, Denis, 38
 Groshen, Erica, 68
 Gross, James A., 68, 114
 Grosse, Robert, 194
 Grossman, Michael, 151, 229
 Grossman, Philip, 28
 Grubacic, Sanja, 218
 Gruben, William C., 45, 56
 Gruber, Martin J., 183
 Grullon, Gustavo, 130
 Gu, Anthony Yuxiang, 108
 Guilfoyle, Jeffrey, 118
 Gulen, Huseyin, 107
 Gumbel, Alexander, 156
 Gunasekera, Don, 29
 Gunderson, Morley, 93
 Guner, Nuray, 95, 184, 195
 Gunluk-Senesen, Gulay, 116
 Gunthorsdottir, Anna, 94
 Guo, Chen, 56
 Guo, J.T., 238
 Gupta, Ashok, 211
 Gurm, Shiferaw, 213
 Gyapong, Anthony, 25, 122
 Gyimah-Brempong, Kwabena, 25, 121, 122, 219
 Gyourko, Joseph, 29, 208
 Gysler, Matthias, 153

H

Haber, Gottfried, 43
 Habib, Michel, 83
 Hadeishi, Hajime, 64
 Hadley, Jack, 205
 Haefke, Christian, 163
 Hagerty, Kathleen, 156
 Hahn, Jinyong, 213
 Haines, Walter W., 134
 Haiss, Peter R., 234
 Hakimian, Hassan, 142
 Hall, Andrew R., 143
 Hall, Brian, 192
 Hall, Bronwyn, 123
 Hall, H. Keith, 220
 Hall, John, 234
 Hall, Thomas W., 109
 Hallett, Andrew Hughes, 43
 Hallock, Kevin F., 68
 Haltiwanger, John C., 80, 99
 Ham, John, 126, 163
 Hamilton, Gillian, 75
 Hamilton, Paul, 135
 Hamilton, Stan, 84
 Hammer, Tove, 141
 Han, Tzu-Shian, 73
 Hancock, Diana, 241
 Hanley, James, 174
 Hanseen, Andrew, 177
 Hansen, Bruce, 189, 214
 Hansen, W. Lee, 54, 104
 Hanushek, Eric A., 179
 Harbaugh, William, 62, 109
 Harding, John, 209
 Hardy, Melissa, 221
 Hargis, Kent, 56
 Harhoff, Dietmar, 92
 Harkness, Susan, 167
 Harper, Michael, 119
 Harrigan, James, 103, 190
 Harris, D., 240
 Harris, Milton, 106
 Harris, Richard, 31
 Harris, Robert B., 143
 Harrison, David, 34, 131
 Harrison, Sharon G., 200
 Hart, Oliver D., 201
 Hartssock, Nancy, 69
 Hartzell, David J., 14, 147
 Hartzell, Jay, 63, 132, 157
 Harvey, Campbell R., 32, 131
 Harvey, John T., 186
 Harvey, Phillip, 235
 Hasan, Iftekhhar, 142
 Hasbrouck, Joel, 207
 Hashimoto, Masanori, 80
 Haslag, Joe, 176
 Hasnat, Baban, 86
 Hassan, M. Kabir, 60
 Hassett, Kevin, 91
 Hatch, Brian, 157
 Hatheway, Frank, 233
 Hattori, Akira, 70
 Haurin, Donald, 34, 58, 85
 Haurin, Jean, 34
 Hausch, Donald, 39
 Hauser, Scott, 97
 Haveman, Robert, 78
 Havenner, Arthur M., 25
 Hayes, Curtis, Jr., 45
 Hayes, Kathy, 71, 79, 132
 Hayes, Rachel M., 113
 Haynes, Peter, 47, 48
 Hazlett, Denise, 103
 He, Yijun, 238
 Head, Allen, 137
 Headen, Alvin, 96, 117
 Heal, Geoffrey, 161
 Heath, Julia, 117, 186

Heaton, John C., 106, 137
Hebdon, Robert, 48
Heckman, James, 51
Hefner, Frank, 132
Hege, Ulrich, 138
Hellman, Thomas, 231
Helms, Robert, 179
Hendershott, Patric H., 209, 234
Henderson, Christopher, 55
Henderson, David R., 28
Henderson, James P., 134
Henderson, Vernon, 152
Hendricks, Wallace, 28
Hengartner, Nicolas, 111
Henry, Peter B., 144
Hentschel, Ludger, 131
Hermalin, Ben, 40, 138, 162
Herman, Bruce, 92
Hernandez, J. Marzo, 87
Herreiner, Dorothea K., 138
Herrendorf, Berthold, 237
Hersch, Joni, 28, 151
Hertenstein, Edward J., 48
Hertzel, Thomas W., 97
Hess, Gregory D., 111
Heston, Steven L., 130
Heuson, Andrea, 185
Hicks, Michael J., 143
Hill, M. Anne, 79
Hills, Stephen M., 141
Hilton, George W., 31
Hilton, Margaret, 92
Himmelberg, Charles, 168
Hinojosa-Ojeda, Raul, 45, 96
Hiris, Lorene, 94
Hirsch, Barry, 127, 221
Hisnanick, John, 186
Ho, Thomas S.Y., 56
Hoag, John, 205
Hobijn, Bart, 49, 237
Hodrick, Robert, 130, 150
Hoekman, Bernard, 230
Hoffman, Emily P., 79
Hoksbergen, Roland, 135
Hollifield, Burton, 137, 176
Holmes, Thomas J., 103, 153, 237
Holt, Charles, 165
Holt, Matthew T., 122
Holz, Carsten, 64, 211
Holzer, Harry, 30
Holzmann, Robert, 43
Hommers, Cars, 66
Hong, Harrison, 83, 124
Hong, Lu, 66
Honore, Peter, 56
Hooker, Mark, 240
Hopenhayn, Hugo, 67
Hopkins, Barbara, 61
Horner, Jim H., 109
Horner, Stephen M., 143
Hornstein, Andreas, 168
Horrell, James, 117
Horstmann, Ignatius, 238
Hossain, Shahabuddin M., 60
Hossain-zadeh, Esmail, 222
Hotchkiss, Edith, 136
Hotchkiss, Julie L., 73, 79, 126
Houtenville, Andrew J., 150
Howell, Jude, 162
Howell, Mitchell E., 202
Howes, Candace, 146
Hoyman, Michele M., 191

Hoyt, William, 178
Hsee, Jingjing, 51
Hsiao, Cheng, 213
Hsiao, Frank S.T., 182, 212
Hsiao, Mei-chu W., 38
Hsieh, Chang-Tai, 78, 225
Hsieh, Chee-Ruey, 151
Hsieh, Chengo, 107
Hsieh, David A., 83
Hsieh, Wen-jen, 63, 211
Hsing, Yu, 212
Hsu, Chien-Te, 65
Hu, Sheng-Cheng, 54, 129
Hu, Teh-Wei, 128, 151
Hu, Yu-whuei, 211
Huang, Cliff J., 38
Huang, Haizhou, 105
Huang, Kevin, 39, 213
Huang, Lynn X., 228
Huang, Ming, 106
Huang, Roger D., 33
Huang, Wenyi-Vivien, 35
Hubert, Franz, 208
Hueth, Brent, 74
Huffbauer, Gary, 128, 204
Hughes, Joseph P., 142
Huh, Chang-Guk, 194
Hull, Brooks B., 210
Hummels, David, 97
Humphrey, David, 241
Hung, Juann, 97
Hunt, Gerry, 144
Hunt, Jennifer, 155
Hunt, Robert M., 46
Hunter, Larry, 167, 222
Hunter, William Curt, 142
Huntzinger, Kami M., 170
Husband-Fealing, Kay, 171
Huselid, Mark, 217
Husted, Steven, 182
Huybens, Elisabeth, 237
Hwang, Hae-Shin, 95
Hwang, Min, 95
Hyatt, Doug, 192

I
Ianni, Antonella, 39, 188
Ibarra, Alejandro, 69
Ibarra-Yunez, Alejandro, 94
Ichimura, Hideko, 111
Ichniowski, Casey, 68, 140, 167
Ickes, Barry W., 133, 159
Idson, Todd, 80
Ihrig, Jane, 177
Imai, Hiroyuki, 211
Imai, Susumu, 41
Inman, Robert, 100
Innes, Robert, 74
Inoue, Atsushi, 215
Ioannides, Yannis M., 180
Ioffe, Ioulia, 56
Irwin, Douglas, 126, 152, 204
Isard, Walter, 70, 81
Isham, Jon, 26
Ishii, Hisako, 73
Islam, Mazhar M., 60
Islam, Nazrul, 49, 237
Ivanov, Serguey, 172
Ivanova, Antonina, 69

Iverson, Roderick, 48
Iwata, Shigeru, 208
Izyumov, Alexei, 113

J

Jackson, William R., III, 195
Jacobsen, Joyce, 101, 202
Jacquemin, Alexis, 226
Jaeger, William K., 109
Jaffe, Adam B., 123
Jaffee, Dwight, 159
Jaggannathan, Ravi, 83
Jaillet, Patrick, 124
Jain, Harish, 93, 144
Jain, Neelam, 40
James, Dilmus, 86
James, John A., 61
James, John, 180
James, William E., 46, 182
Jandik, Thomas, 200
Janseen, Marteen, 112
Jappelli, Tullio, 75
Jardini, Dave, 42
Jarley, Paul, 48
Jasiak, Joanna, 89
Jasimuddin, S.M., 60
Jasso, Guillermina, 226
Jaumotte, Florence, 225
Jeffrey, Andrew, 56
Jeffries, Neal, 214
Jegadeesh, Narasimhan, 83
Jeitschko, Thomas D., 112
Jeliazkov, Ivan G., 119
Jeng, Leslie A., 157
Jenkins, Jessica, 187
Jennings, Robert, 157
Jensen, Hans E., 134
Jeon, Bang Nam, 220
Jermann, Urban, 66
Jewell, Andy, 216
Jianakoplos, Nancy A., 26
Jiang, George J., 163
Joganic, John E., 41
John, Kose, 62, 135, 231
Johnson, Barry W., 145
Johnson, D. Gale, 4, 5, 14, 15, 73, 98, 127, 146, 174
Johnson, George, 226
Johnson, Gloria Jones, 48
Johnson, Phillip, 137, 188
Johnson, Richard, 159
Johnson, Robert, 194
Johnson, Ronald N., 177
Johnson, Simon, 205
Johnson, W. Roy, 48
Johnson, Willene, 45, 80
Johnson-Lans, Shirley, 118, 205
Johnston, Carol, 181
Jones, Chad, 78
Jones, Charles I., 78
Jones, Charles M., 106, 157
Jones, David M., 129
Jones, Douglas, 172
Jorgensen, Helene, 36
Jorgenson, Brian, 33
Jorgenson, Dale W., 49, 78
Joshi, Heather, 128
Jouffain, David, 97, 148
Joutz, Frederick, 97
Jovanovic, Boyan, 50, 78, 164
Joyce, Joseph, 200

Juhn, Chinhui, 150
Jurajda, Stepan, 163
Just, Richard E., 25
Juster, Thomas F., 127
Jwa, Sung-Hee, 194

K

Kaboolian, Linda, 166
Kacelnik, Alex, 27
Kadiyala, Padma, 57
Kaestner, Robert, 79
Kaganovich, Michael, 139
Kagel, John H., 139
Kahn, Charles, 149
Kahn, James A., 168
Kahn, James, 235
Kahn, Lawrence, 154
Kahn, Matthew, 29
Kahng, Sun M., 194
Kain, John R., 179
Kalaitzidakis, Pantelis, 200
Kalemli-Ozcan, Sebnem, 189
Kalkan, Mahmut, 44
Kallberg, Jarl, 57
Kalleberg, Arne L., 223
Kallianiotis, I.N., 94
Kalinins, Arturs, 103
Kalsow, Gretchen A., 193
Kamara, Avraham, 207
Kambhampati, Uma, 136, 162
Kamihigashi, Takashi, 90, 237
Kaminski, Michelle, 67
Kaminsky, Graciela, 87, 231
Kanatas, George, 82
Kang, Jangkoo, 131
Kang, Jun-Koo, 206
Kao, Chitwa, 63
Kaplan, David M., 48
Kaplan, Steven N., 107
Karaaslan, Mehmet Emin, 70
Karasoy, Aimita, 44
Karayalcin, Cem, 70
Karier, Thomas, 235
Karikari, John, 122
Karim, Lamia, 146
Karoly, Lynn, 230
Karolyi, Andrew, 34, 107
Kashyap, Anil, 38
Kattuman, Paul, 211, 236
Katz, Harry, 115
Katz, Lawrence, 122, 150, 181
Kau, James, 158
Kaufman, Bruce E., 144, 223
Kaufman, George, 145, 241
Kaul, Aditya, 233
Kaul, Tej K., 88, 236
Kedia, Simi, 231
Keefe, Jeffrey, 67, 115
Keepnews, David, 93
Kehoe, Patrick, 150
Kehr, Carl-Heinrich, 33
Keim, Donald, 57
Keller, Wolfgang, 188, 225
Kelly, Austin, 35
Kelly, Erin, 167
Keloharju, Matti, 83
Kemme, David, 133
Kenkel, Don, 91, 229
Kennickell, Arthur, 145
Kenny, Lawrence, 74

Kerr, Graham, 44
 Kerr, Suzi, 62, 187, 235
 Kessler, Daniel, 77
 Ketchum, Richard G., 129
 Kevone, Michael, 169
 Khan, Aubhik, 66
 Khan, Azizur Rahman, 181
 Khan, Farida, 60
 Khan, Jinyong, 89
 Khan, Shakeeb, 89
 Khandke, Kailash, 170
 Khanna, Tarun, 204
 Kiel, Katherine, 132
 Kiley, Michael, 168
 Kilian, Lutz, 190, 215, 240
 Kilkeny, Maureen, 49
 Kilpatrick, John, 132
 Kim, Chang-Jin, 214
 Kim, Dong-Heon, 74
 Kim, Dong-One, 216, 223
 Kim, E. Han, 32, 155
 Kim, Jinill, 40, 116, 190, 215
 Kim, Kwan S., 194, 195
 Kim, Kyun, 116
 Kim, Marlene, 121
 Kim, Se-Jik, 177
 Kim, Seongsu, 73
 Kim, Sookoo, 152
 Kim, Soyoung, 40, 215
 Kim, Suk Hi, 95
 Kim, Sukko, 88
 Kim, Yoonbai, 95
 Kim, Young-Yong, 95
 Kim, Youn-Suk, 194
 Kimball, Miles, 125
 King, Arthur, 185
 King, Charles, 179
 King, Mary, 47
 Kini, Omesh, 206
 Kinnear, Douglas, 209
 Kirilenko, Andrei A., 33
 Kirman, Alan P., 218
 Kirmanoglu, Hasan, 70
 Kirton, John J., 45
 Kiselev, Sergei V., 27
 Klarsfeld, Alain, 48
 Klein, Daniel B., 28, 219
 Klein, Judy, 41
 Klein, Lawrence, 165
 Klein, Phillip, 49
 Kleiner, Morris, 68, 167, 192
 Kleit, Andrew N., 177
 Klenow, Peter J., 50, 225
 Klerman, Jacob, 30, 51
 Kletzer, Lori, 150, 202
 Klman, Andrew, 242
 Kling, Catherine L., 99
 Klomp, Luuk, 75
 Kluver, Anja, 225
 Knell, Mark, 198
 Knez, Peter, 183
 Kniesner, Thomas, 114, 242
 Knight, John, 59, 107
 Knodell, Jane, 61
 Knott, Anne Marie, 28
 Koch, Paul, 135
 Kochan, Thomas A., 14, 147
 Kochar, Anjini, 66
 Kocheerlakota, Narayana, 164, 165, 239
 Koechlin, Tim, 160
 Kogan, Leonid, 182
 Kogar, Cigdem Izgi, 44
 Kohl, George, 115
 Kokko, Ari, 169
 Kollman, Robert, 65
 Kollo, Janos, 185
 Komlos, John, 212
 Kondonassis, Alexander J., 196
 Konow, James, 160
 Koo, Hyung Keun, 194
 Koo, Ja-Hyeong, 56
 Kopecky, Kenneth J., 196
 Koppl, Roger, 166
 Koray, Faik, 240
 Koren, Charlotte, 36
 Kornai, Janos, 85, 203
 Kortum, Samuel S., 77, 188
 Kosals, Leonid, 113
 Kose, M. Ayhan, 188
 Koshal, Manjulika, 211
 Koshal, Rajinder, 211, 236
 Koshi, Endo, 73
 Kosicki, George, 204
 Kossoudji, Sherrie, 50
 Kosters, Marvin H., 127
 Kotchen, Matthew, 62
 Kothare, Meeta, 82
 Kotlikoff, Laurence, 26, 123, 153, 154
 Kotz, David, 198
 Koutmos, Gregory, 185
 Koveos, Peter E., 241
 Kozicki, Sharon, 224
 Kracaw, William A., 206
 Krainer, John, 85
 Kramarz, Francis, 202
 Kramer, R., 211
 Kranton, Rachel E., 67
 Kraus, Florian, 163
 Krause, Aric, 235
 Krause, Catherine S., 62
 Kreinin, Mordechai, 115
 Kremer, Michael, 101
 Krieger, Stefan, 214
 Kriesky, Jill, 67
 Krishna, Kala, 193, 204
 Krishna, Pravin, 70
 Krishnamurthy, Srin, 206
 Krohn, Gregory A., 210
 Krueger, Alan, 104, 127, 154, 230
 Krueger, Anne, 104, 128, 154, 203
 Krueger, Dirk, 164
 Krueger, Kurt, 170
 Krugman, Paul, 77
 Kruse, Douglas, 68
 Kuiper, Edith, 69
 Kukies, Joerg, 92
 Kulkarni, Kishore, 136, 236
 Kumar, Manmohan, 97
 Kung, James, 224
 Kurdas, Chidem, 186
 Kurriid-Klitgaard, Peter, 166
 Kuruvilla, Sarosh, 68
 Kurz, Heinz, 239
 Kutan, Ali M., 217
 Kuttner, Robert, 235
 Kutty, Nandinee K., 158
 Kvarnstrom, Elisabeth, 134
 Kwack, Sung Y., 116
 Kwan, Simon H., 32
 Kwan, Y.K., 54
 Kwoka, John, 67

L

- La Porta, Rafael, 63
 LaCour-Little, Michael, 158, 185
 LaCroix, Sumner, 212
 Ladd, Helen F., 179
 LaFerrara, Eliana, 200
 Lafontaine, Francine, 103
 LaFrance, Jeffrey T., 147
 Lahiry, Amitabh, 236
 Lai, Edwin C., 149
 Laibson, David I., 53, 125
 Laing, Derek, 239
 LaJeunesse, Robert, 36
 Lakonishok, Josef, 57, 178, 183
 LaLonde, Robert, 105
 Lambertini, Luisa, 139
 Lamont, Owen, 130, 168
 Landa, Janet T., 155
 Landreth, Harry, 227
 Lane, Julia, 80
 Lane, Phillip, 189
 Lang, Kevin, 30, 76
 Lang, Larry, 62, 136
 Lang, William, 142
 Langlois, Richard N., 100
 Larkin, Andrew, 134
 Larudee, Mehrene, 160
 Lash, Nicholas A., 132, 196
 Lau, Lawrence J., 54, 105, 128, 198
 Lau, Sau-Him Paul, 63, 214
 LaVan, Helen, 74
 Lavigne, Marie, 85
 Lawler, John, 141
 Lawson, Stanley J., 69, 171, 194
 Lazezar, Edward P., 201
 Le Veness, Frank, 171
 Lea, Thea, 103
 Leal, Ricardo, 194
 LeBel, Phillip, 110
 Ledoit, Olivier, 32, 183
 Ledyard, John O., 123
 Lee, Bong-Soo, 33, 95
 Lee, Byung-Joo, 95
 Lee, Cheng-few, 145
 Lee, Chulhee, 124
 Lee, Inmoo, 57
 Lee, Jaewoo, 116
 Lee, Jong-Wha, 177
 Lee, Kyu-Sik, 95, 116
 Lee, Ronald, 29, 30
 Lee, Seok Chae, 155
 Lee, Thea, 216
 Lee, Young-Myon, 73
 Lee, Yung-Joon, 116
 Leen, Auke, 69
 Leeper, Eric, 190, 214
 Leet, Don R., 143
 Leeth, John, 242
 Lehn, Kenneth, 200, 231
 Leibfritz, Willi, 154
 Leigh, Paul, 242
 Leightner, Jonathan E., 133
 Leijonhufvud, Axel, 218
 Leland, Jonathan, 28
 Lemieux, Thomas, 202
 Lemke, Robert J., 90
 Lemmon, Michael L., 232
 Leonard, Jonathan, 167, 212
 Leonard, Robert, 42
 Lerman, Robert I., 79, 127
 Lerman, Zvi, 27
 Lerner, Joshua, 32, 76, 123
 Lester, Bijou, 186
 Lettau, Martin, 110
 Levin, Andrew, 201, 224
 Levine, Brian, 48, 217
 Levine, David I., 144
 Levine, David K., 188
 Levine, Herbert S., 54, 159
 Levinson, Arik, 109
 Levitt, Steven D., 52, 102
 Levy, Daniel, 199
 Levy, David, 203
 Levy, Dominique, 72
 Levy, Helen, 192
 Levy, Philip, 204
 Lewbel, Arthur, 64
 Lewellen, Jonathan, 32
 Lewin, David, 68, 223
 Lewis, Craig M., 83
 Li, David D., 105, 187, 198, 207
 Li, Haizheng, 63
 Li, Kui-Wai, 168
 Li, Qi, 38, 63
 Li, Shaomin, 64
 Li, Shuhe, 64, 198
 Li, Victor, 239
 Li, Wei, 224
 Liang, Wen-Jung, 212
 Liang, Youguo, 108
 Lichtenberg, Frank R., 165, 179, 226
 Lichtenstein, Jules, 98
 Lieber, James B., 216
 Light, Miles, 221
 Lightfoot, Lois E., 157
 Ligon, Ethan, 74
 Lillard, Dean, 51
 Lim, Nelson, 171
 Lima, Anthony K., 170
 Lin, J.L., 54
 Lin, Justin Yifu, 224
 Lin, Justin, 203
 Lin, Ling, 64
 Linck, James, 157
 Lindbeck, Assar, 123
 Ling, David, 34
 Lingle, Christopher, 155
 Lins, Karl, 232
 Linton, Oliver, 111
 Lipman, Bart, 207
 Lipner, Ken, 72
 Lippit, Victor, 120, 121, 173
 Lipset, Seymour Martin, 43
 Lipsey, Robert, 169
 Liu, Crocker H., 34, 57
 Liu, Jin-Tan, 38
 Liu, Ligang, 105
 Liu, Min, 163
 Liu, Mingquan, 225
 Liu, Shiqing, 64
 Liu, Wen-Fang, 137
 Liu, Zheng, 212
 Livingston, Marie, 134
 Lizieri, Colin, 159, 234
 Lizzeri, Alessandro, 39
 Lo, Andrew W., 182
 Lo, Joan, 129
 Loayza, Norman, 75, 177
 Locay, Luis, 27, 87
 Locke, Richard, 141
 Lofgren, Hans, 49, 142
 Lofstrom, Magnus, 226

Lohmar, Bryan, 30
Londerville, Jane, 107
Long, John B., Jr., 106, 131
Long, N.V., 212
Long, Steven, 37
Longhofer, Stanley D., 81, 131
Longin, Francois, 131
Longstaff, Francis, 106
Lopez, Andres, 135
Lopez, Humberto, 75
Lopez, Julio, 120, 121
Lopez, Patricia Rodriguez, 220
Lopez, Ramon, 80, 230
Lopez-de-Silanes, Florencio, 63
Lopus, Jane S., 143, 170
Lorenz, Detlef, 182
LoSasso, Anthony, 114
Lothian, James R., 118, 184, 220
Lott, John R., Jr., 74, 102
Loury, Glenn, 76
Loury, Linda, 180
Love, H. Alan, 25
Lovell, Michael, 204
Lower, Ann, 86
Lower, Milton, 86
Loya, Gregory, 31
Lozano, Ana, 142
Lu, Ding, 187
Lubuelle, Luan, 44, 142
Lubyova, Martina, 163
Lucas, Deborah, 183
Lucking-Reiley, David, 41
Ludwig, Jens, 52, 179
Lueck, Dean, 62, 75
Lui, Francis T., 54, 105, 129
Lumsdaine, Robin L., 131
Lund, Jesper, 110
Lundberg, Shelly, 62, 76, 128
Lundstedt, Kyle, 158
Lusardi, Annamaria, 180
Lusht, Ken, 85
Lustig, Nora, 43
Luttmer, Erzo, 29, 208
Lutz, Mark, 160
Luzardis, Rebecca, 153
Lynch, Anthony W., 183
Lynch, Gerald, 143
Lyon, Andrew, 97, 98
Lyon, Thomas P., 229

M

Macaulay, Molly, 123
MacDonald, Glenn, 138
MacDonald, Jim, 122
MacDuffie, John Paul, 42
Machin, Stephen, 52, 202
MacKellar, Landis, 109
MacKinlay, A. Craig, 32, 57
MacKinnon, Greg, 132
MacLanahan, Sara, 167
MacLeod, W. Bentley, 35
Macpherson, David, 221
Madajewicz, Margaret, 193
Madan, Dilip, 130
Madden, Kirsten, 140
Maddox, Frank, 149
Madhavan, Ananth, 156
Madresehee, Mehrdad, 205
Magnussen, Jon, 140
Mahoney, Christine Brown, 192

Mahrt-Smith, Jan, 83
Maier, Mark H., 149
Main, Thomas, 79
Makhoul, Najwa, 219
Maksimovic, Vojislav, 207, 231
Malatyali, Kamuran, 195
Malko, J. Robert, 172
Malliaris, A.G., 196
Malpezzi, Stephen, 59, 159, 208
Mamingi, Nlandu, 25
Manesse, Paolo, 164
Mangia, Inayat U., 196
Mankiw, N. Gregory, 104
Mann, Catherine, 97
Manning, Alan, 80
Manning, Willard, 140, 151
Manove, Michael, 76
Mansell, Robin, 210
Maranto, Cheryl L., 47, 73, 192
Marcott, Craig S., 204
Marcotte, David, 114
Marcouiller, Douglas, 37
Marcuzzo, Maria Cristina, 239
Margo, Robert, 88, 212
Margolis, David N., 202
Marimon, Ramon, 164
Marks, Peter A., 117
Markusen, Ann, 81, 165
Markusen, James, 194, 239
Marlin, John Tepper, 113, 181
Marquetti, Adalmir, 72
Marsh, Lawrence C., 196, 220
Marshall, David, 110
Marshall, Robert, 150, 190
Marston, Richard, 232
Martin, Peter G., 157
Martin, Richard, 208
Martin, Stephen, 92
Marx, Leslie, 138, 188, 233
Maskin, Eric, 203
Maskus, Keith E., 194, 221, 240
Mason, Patrick L., 171, 195, 219, 243
Massa, Massimo, 137
Masson, Paul R., 87
Masters, Marick F., 42, 217
Mastoris, Ilias, 29
Masulis, Ronald W., 206
Matheson, Victor, 149
Mathew, Prem G., 207
Mathur, Ike, 241
Mattey, Joe, 84, 157
Matysiak, George, 234
Matzkin, Rosa, 89
Mauer, David C., 130
Maur, Jean Christophe, 29
Maxam, Clark, 35
Maxwell, Nan L., 170
Mayer, Christopher J., 58, 85, 103
Mayer, Colin, 231
Mayer, Susan, 128
Mayhew, Stewart, 107
Mayo, John, 229
McAndrews, James, 199, 230
McCabe, Kevin, 41, 94
McCafferty, Betsy, 216
McCain, Roger, 186
McCarthy, Cornelia, 220
McCaulay, Marci, 79
McCausland, Allan S., 143
McCleery, Robert, 96
McClellan, Mark, 55, 77
McClelland, John, 119

McClendon, John, 48
 McClintock, Brent, 86
 McCloskey, Deirdre N., 74, 75, 222
 McConnell, John J., 32
 McConnell, Margaret M., 190
 McCoskey, Suzanne, 63
 McDaniel, Christine, 221
 McDowell, John, 79, 105
 McEaney, Janet, 174
 McFadden, Daniel, 65
 McGarry, Kathleen, 26, 148
 McGee, Robert W., 115
 McGlone, Ted, 222, 242
 McGrattan, Ellen, 65, 66
 McGuire, Martin, 51
 McGuire, Robert, 212
 McHugh, Patrick P., 191
 McIntyre, Richard, 47, 173
 McIntyre, Robert J., 198
 McKersie, Robert, 191
 McKibben, Warwick J., 43
 McKinnon, Ronald, 81, 125
 McKinnon, Thomas R., 170
 McLanahan, Sara, 53
 McLaren, John, 221
 McLaughlin, Brian, 16, 174
 McLaughlin, Kenneth J., 79
 McLellan, Jacquelynn, 110, 136
 McLennan, Michele, 71
 McLeod, Ross, 182
 McMillan, John, 66, 128, 203
 McNamara, Paul E., 99
 Meagher, Kieron J., 238
 Medhekar-Smith, Anita, 110, 162
 Megbolugbe, Isaac, 34
 Megginson, William L., 32
 Meghir, Costas, 52
 Mehra, Rajnish, 106
 Mehrabi, Shah M., 116, 142, 241
 Mehta, A., 211
 Mei, J.P., 33, 107
 Melican, Claire, 143, 170
 Mello, Jeff, 74
 Meltz, Noah, 43
 Meltzer, David, 55, 205
 Menchik, Paul L., 26
 Mendez, Ruben, 51
 Menes, Rebecca, 88
 Mengdi, Gu, 108
 Mercan, Muhammad, 195
 Mericle, Kenneth, 223
 Merkel, Edward T., 205
 Merlo, Antonio, 50
 Mesa-Lago, Carmelo, 108
 Messerlin, Patrick, 29
 Mester, Loretta J., 142
 Metcalf, David, 223
 Metrick, Andrew, 83
 Meyendorff, Anna, 205
 Meyer, Bruce D., 41, 90
 Meyer, Christine Siegwarth, 31
 Miceli, Thomas J., 184
 Michael, Jeffrey, 62
 Michael, Robert J., 79
 Michayluk, David, 132
 Michelis, Leo, 196
 Michie, Jonathan, 210
 Micht, Thomas R., 72
 Milberg, William, 166
 Milkman, Ruth, 216
 Miller, Carole, 47, 146
 Miller, Jeffrey, 159
 Miller, John, 121, 173
 Miller, Merton, 14, 147
 Miller, Paul W., 105
 Miller, Robert A., 41
 Miller, Stephen M., 164
 Miller, Ted R., 52, 242
 Millimet, Daniel, 213
 Mills, Edwin, 159
 Miltersen, Kristian R., 183
 Minicozzi, Alexandra L., 138
 Minniti, Maria, 26
 Mirman, Leonard, 40
 Mirowski, Philip, 42
 Mishel, Lawrence, 201, 230
 Mitchell, Daniel J.B., 144
 Mitchell, Jean M., 205
 Mitchell, Matthew, 67
 Mitchell, Olivia, 109
 Mitra, Devashish, 70
 Mizrach, Bruce, 168
 Mobley, Lee Rivers, 140
 Moe, Karine, 177
 Moel, Alberto, 106
 Moen, Phyllis, 42
 Moffitt, Robert, 79, 180
 Moggridge, D., 240
 Moghadan, Fatemeh, 169
 Mohtadi, Hamid, 225
 Mokyr, Joel, 94, 100
 Moncarz, Raul, 69
 Monheit, Alan C., 140
 Monks, James, 79
 Monroe-Smoller, Margaret, 33
 Moody, Carl, 102
 Moomaw, Ronald L., 233
 Moon, Choon-Geol, 142
 Mooradian, Robert, 132
 Moore, Bartholomew, 39
 Moore, Michael L., 3
 Moore, Michael R., 29, 62
 Moore, Myra L., 186
 Moore, Robby, 149
 Moore, Robert, 56
 Moreaux, Michel, 135
 Morel, Sylvie, 86
 Morey, Edward, 37
 Morey, Matthew R., 60
 Morley, James, 201
 Morrison, Catherine J., 122
 Morrison, Clarence C., 193
 Morrison, Steven A., 31
 Morrow, Paula, 48
 Mortensen, Dale T., 188
 Morton, Fiona Scott, 151, 179
 Moskowitz, Tobias J., 83
 Moss, Laurence, 166
 Mote, Jonathan, 166
 Mouhammed, Adil, 173, 222, 242
 Mowery, David C., 76
 Mozeyani, Simin, 95
 Mrkaic, Mico, 163
 Mrozek, Janusz, 37
 Mueller, J.J., 37
 Mueller, Juergen, 172
 Mukhopadhyay, Kajal, 196
 Mullahy, John, 114, 151
 Mullineaux, Donald J., 81
 Munasinghe, Lalith, 112
 Munich, Daniel, 163
 Munneke, Henry, 84
 Muradoglu, Gulnur, 95, 195
 Murao, Hiroshi, 208

Murdoch, James, 37
Murnane, Richard, 51, 179
Murphy, Kevin J., 157, 201
Murphy, Kevin M., 101, 201, 230
Murtagh, James P., 94
Muscarella, Chris J., 207
Mussa, Michael, 77
Mustafa, Muhammad, 46
Musto, David K., 183
Mutari, Eilen, 121
Muth, Mary K., 122
Myers, Samuel, 144, 171

N

Na, Sungrheen, 195
Nadiri, Ishaq, 50
Nag, Raja, 107
Nagin, Daniel, 52
Naik, Vasant, 106
Nair, Usha, 202
Nanda, Vikram, 183, 207
Nandi, Saikat, 130
Naranjo, Andy, 33
Narayanan, M.P., 183
Nas, Tefvik F., 44
Nash, Robert, 136
Nason, James M., 238
Nasser, Heba, 169
Naughton, Barry, 30, 198, 225
Nayeri, Kamran, 222, 242
Neal, Derek, 51, 213
Neal, Larry, 184
Neale, Walter C., 60, 86
Nechyba, Thomas, 40, 100, 152, 178
Neck, Reinhard, 43
Neenan, William B., 37
Nelson, Charles R., 214
Nelson, Charles T., 127, 201
Nelson, Julie, 53, 167
Nelson, Richard, 77, 100, 101, 171
Nernbhard, Jessica Gordon, 44, 45, 171
Neria, Andres Blancas, 56
Netter, Jeffrey M., 136
Netz, Janet, 71, 193
Neuhauser, Karyn, 132
Neumark, David, 30, 76, 167, 202
Newell, Richard, 62, 135
Newey, Whitney, 65
Newlon, Dan, 202
Newman, Peter, 227
Ng, Serena, 124
Nielsen, Lars Tyge, 182
Nilsson, Eric, 160
Nilsson, Mats, 72, 134
Ninten, Bart, 122
Nissanke, Michiko, 124
Nitsch, Tom, 134
Nitzan, Jonathan, 173, 222
Noe, Thomas H., 39, 162, 207
Noel, Brett, 41
Noguchi, Yoshiyoki, 29
Noland, Marcus, 129
Norli, Oyvind, 206
Norman, George, 238
Normann, Hans-Theo, 92
Nosal, Ed, 40
Nothhaft, Frank E., 185
Novaes, Walter, 38, 67
Nowicki, Lawrence, 94
Nowotny, Kenneth, 120

Nozdrina, Nadezhda, 159
Nucci, Alfred R., 76, 108
Nugent, Jeffrey, 27, 142, 169
Nyatepeke-Coo, Akorie, 122

O

Oakland, William, 117
Oaxaca, Ronald L., 94
Oberholzer-Gee, Felix, 100
O'Boyle, Edward J., 24
O'Brien, Anthony Patrick, 212
O'Brien, F. Donal, 6, 14, 16, 147, 174
O'Brien, John, 160
Obstfeld, Maurice, 231
O'Connell, Paul G.J., 87
O'Connor, Ellen, 37
O'Connor, Mathew, 117
Odders-White, Elizabeth, 157
Odean, Terrance, 82
Oden, Michael, 165
O'Donoghue, Ted, 66, 138
Oettinger, Gerald, 76
Ofer, Gur, 59
Ogaki, Masao, 111
Ohanian, Lee, 40
O'Hara, Philip, 60, 235
Ohta, Kazuhiro, 71
Oi, Walter Y., 80
Okamoto, Yumiko, 169
Olivetti, Claudia, 215
Olmsted, Jennifer, 169
Olsen, Edgar, 208
Olson, Craig, 93
Olson, Mancur, 16
Olson, Mark A., 41
Olson, Paulette, 209
Onder, Zeynep, 84
Ondrich, Jan, 35
O'Neill, Dave M., 228
O'Neill, June E., 52, 78, 152
Ong, Seow-Eng, 35
Opler, Tim C., 63
Oreopolous, Phillip, 154
Oretega, Lydia D., 204
Orlando, Michael J., 118
Orlowski, Lucjan, 129, 217, 234
O'Rourke, Kevin, 152
Orphanides, Anthansios, 215
Orr, Douglas, 47, 146
Ortalo-Magne, Francois, 164
Ortiz, Edgar, 194, 218
Osberg, Lars, 228
Osborne, Laura, 153
Ostas, Daniel T., 36
Osterreich, Shaienne, 47, 222
Otrok, Christopher, 188
Ott, Steve, 108
Oum, Tae H., 31
Owen, Robert F., 45
Oyer, Paul, 28
Ozawa, Terutomo, 133
Ozeki, Cynthia, 144
Oztin, Perin, 116

P

Pace, R. Kelley, 131
Pacula, Rosalie Liccardo, 151
Pagano, Marco, 75

Pagano, Michael S., 142
 Page, Marianne, 91, 125
 Page, Scott, 66, 113
 Palacios-Huerta, Ignacio, 53, 137
 Palankai, Tibor, 217
 Paleologos, John M., 94
 Palepu, Krishna, 204
 Palermo, Giulio, 36
 Palia, Darius, 130
 Palliginis, Eleni, 210
 Palley, Thomas, 103, 146, 197
 Palma, Gabriel, 125
 Palmer, Karen, 62, 91
 Palmer, Ransford, 171
 Palumbo, Michael G., 180
 Panchapagesan, Venkatesh, 233
 Pandey, Priyanka, 112
 Papell, David, 201
 Papke, Leslie, 119
 Parai, Amar K., 162
 Paraskevopoulos, Christos C., 196
 Parcel, Toby, 34
 Parente, Stephen T., 91, 191, 237
 Park, Heejoon, 73
 Park, In-uck, 236
 Park, James, 82
 Park, Jin Seok, 95
 Park, Walter, 221
 Park, Yong-Seung, 73
 Park, Young-bum, 68
 Parker, Andrew, 27
 Parker, Elliott, 198
 Parker, Eric, 92
 Parker, Jonathan A., 180
 Parks, Robert P., 105
 Parlour, Christine, 40, 228
 Parmalee, Patty Lee, 120
 Parrino, Robert, 63, 157
 Parvin, Manoucher, 116
 Pashigian, Peter, 103
 Passmore, S. Wayne, 131, 185, 241
 Pastine, Ivan, 236
 Pastine, Tuvana, 236
 Pastor, Lubos, 57
 Pattanayak, S., 211
 Pattanayak, Subhrendu, 235
 Patterson, Debra Moore, 26
 Patterson, Gary, 95
 Paul, Jean-Michel, 184
 Pava, Moses L., 37
 Pavlov, Andrey, 209
 Paxson, Christina, 53, 75
 Payne, James E., 170
 Pearson, Neil D., 106, 137
 Peart, Sandra, 200
 Pechlivanos, Lambros, 207
 Pedrelli, Nino, 185
 Peek, Joe, 34
 Peizman, Joseph, 115
 Pendakur, Krishna, 202
 Peng, Min, 186
 Pennington-Cross, Anthony, 84
 Penrod, John, 191
 Pepall, Lynne, 238
 Pepper, John, 31, 111
 Perelman, Michael, 173
 Perez, Lorenzo L., 87
 Pericli, Andreas, 185
 Perkins, Dwight, 203
 Perlman, Mark, 101
 Perloff, Jeffrey M., 147
 Perotti, Enrico, 204
 Perri, Fabrizio, 65, 164
 Perrigne, Isabelle, 39
 Perry, Mark, 44
 Perry, Tod, 232
 Persico, Nicola, 39
 Pesaran, M. Hashem, 213, 238
 Pesendorfer, Wolfgang, 188
 Pessali, Huascar Fialho, 36
 Peteraf, Margaret, 71
 Peters, Stephen R., 113, 131
 Petersen, Bruce C., 75, 76, 229
 Petersen, Carol Dawn, 85
 Peterson, Dean, 149
 Peterson, Janice, 186
 Peterson, Mark A., 157
 Petr, Jerry, 160
 Petranov, Stefan, 159
 Petska, Tom, 145
 Pezzin, Liliana E., 86
 Pfaff, Alex, 109, 235
 Pfeifer, Karen, 219
 Pfeleiderer, Paul, 156
 Phelps, Edmund, 77, 123, 181
 Phibbs, Ciaran, 77
 Philipson, Tomas, 55, 90, 123
 Phillips, Gordon M., 207, 231
 Picci, Luis, 75
 Picone, Gabriel A., 91
 Piehl, Anne Morrison, 102, 126, 202
 Pierce, Brooks, 170
 Pietrykowski, Bruce, 121, 166
 Piette, Michael J., 170
 Pii, Frits K., 42
 Pilarski, Adam, 167
 Pinckney, Thomas C., 177
 Piriou-Sall, Suzanne, 44
 Pischke, Steven, 154, 201
 Pissarides, Christopher, 180
 Pitarakis, Jean-Yves, 214
 Pitt, Mark M., 213
 Pitt, Michael, 72, 173
 Pittman, Russell, 133
 Pizer, Steven, 155
 Pizer, William, 135
 Placone, Dennis, 170
 Plourde, Andre, 240
 Plummer, Michael, 182
 Podolsky, Michael, 220
 Pogodzinski, J.M., 233
 Polachek, Solomon, 119
 Polaski, Sandra, 46
 Polivka, Anne E., 201
 Pollack, Harold, 31
 Pollak, Robert, 53, 128, 176
 Pollakowski, Henry, 158
 Polutnik, Lidija, 26
 Pomfret, Richard, 185
 Poon, Percy, 107
 Pope, Rulon D., 25
 Popov, Vladimir, 85
 Popova, Iviina, 107
 Porter, Robert, 34
 Porter, Tod, 204
 Posen, Adam, 103
 Posey, Lisa, 84
 Poterba, James, 148, 178
 Potter, Edward, 114
 Poulsen, Annette B., 136
 Powell, Melanie, 153
 Power, Laura, 119
 Power, Marilyn, 121
 Powers, Elizabeth, 111

Prabhala, Nagpurnanand, 136, 206
Prasad, Eswar, 97
Prasch, Robert E., 121, 134, 160, 205
Prasnikar, Vesna, 41
Pressman, Steve, 61
Preston, Anne E., 79, 101
Preuss, Gil, 93, 216
Price, Gregory N., 96
Price, Hugh B., 5
Pritchett, Lant, 27
Prusa, Thomas, 29, 239
Pugel, Thomas, 238, 239
Puhani, Patrick, 163
Pulvino, Todd, 100
Puri, Manju, 231
Putterman, Louis, 35, 64, 181, 224
Pyle, Jean, 61

Q

Qi, Jianping, 82
Qian, Yingyi, 105, 198
Qiu, Larry D., 193
Quadri, Vincenzo, 213
Quan, Daniel, 85, 158
Quan, Jing, 159
Queral, Magaly, 125
Quick, Paddy, 146, 173
Quigg, Laura, 35
Quigley, John, 29
Quiros, Gabriel Perez, 190
Quiroz, Jorge, 230

R

Rabin, Matthew, 66
Radelet, Steven, 105, 155
Raffelheusch, Bernd, 154
Rafiqzaman, Mohammed, 149
Ragan, James F., 192
Rahman, Matiur, 46
Rai, Ashok, 66
Rajan, Raghuram, 38, 82, 136, 204, 241
Rajan, Roby, 110
Rajan, Uday, 40
Ramey, Garey, 165
Ramey, Valerie A., 99
Ramos-Arriagada, Ramon A., 69
Ramsauer, Andreas, 138
Rangan, Srinivasan, 58
Ranney, Christine K., 99
Rao, Gita, 82
Rao, Vaman, 88, 110
Rao, Vijayendra, 112
Rapaport, Carol, 91, 208
Raphael, Steven, 52
Rappaport, Jordan, 29
Rasell, Edith, 46, 47
Rashid, Aneesa, 136, 162
Ratner, Mitchell, 194
Raudabaugh, John Neil, 141
Raudenbush, Stephen W., 227
Rausser, Gordon, 161
Ravid, S. Abraham, 231
Ravikumar, B., 200
Rawlins, Glenville, 171
Rawski, Thomas, 30
Ray, Dennis, 120
Ray, Margaret A., 205
Razzolini, Laura, 202

Ready, Kathryn J., 192
Rebelein, Robert, 119
Rebitzer, James, 68
Rector, Robert, 24
Redish, Angela, 89
Redmon, D. Patrick, 117
Redmond, Gerry, 211
Reed, Randal, 71
Rees, Ray, 212
Regets, Mark C., 105
Reich, Michael, 120
Reid, Frank, 43
Reimers, Cordelia, 105
Reinart, Ken, 221
Reinhart, Carmen, 231
Reiss, Winfried, 204
Remmers, Barbara, 157
Renero, Juna-Manuel, 89
Renneboog, Luc, 231
Repetto, Andrea, 125
Reschovsky, Andrew, 98
Resnick, Stephen, 243
Reville, Robert, 242
Reynolds, Bruce, 187, 198
Reynolds, James, 77
Rhode, Paul, 88
Rhodes-Kropf, Matthew, 233
Riberio, Rocio, 50
Richard, Oliver, 71, 238
Richards, Ken, 46
Richardson, J. David, 103, 161
Richerson, Peter J., 199
Richter, Sandor, 234
Riddiough, Timothy, 34, 58, 108, 132, 185
Rider, Christine, 13, 9
Rietz, Thomas, 27, 153
Rigotti, Luca, 137
Rima, Ingrid H., 186
Rioja, Felix, 200
Rischall, Isaac, 62, 139
Rishi, Meenakshi, 136
Riskin, Carl, 181, 224
Ritckhen, Peter, 107
Ritson, Mark, 199
Rivera, Sandra A., 220, 221
Rivera-Batiz, Francisco, 80, 127
Rivkin, Steven G., 179
Rizzo, Mario, 28
Roberts, Karen, 144, 192
Roberts, Mark, 76, 229
Robinson, John P., 42
Robinson, Sherman, 49, 96, 142
Rocha, Anapaula, 72
Rochet, J.C., 228
Rodgers, Robert C., 192
Rodgers, William M., III, 144, 219
Rodgers, Yana van der Muelen, 176
Rodriguez, A.E., 143
Rodriguez, Roger R., 176
Rodriguez-Palenzuela, Diego, 67
Rodriguez-Planas, Nuria, 76
Roe, Terry, 154
Roemer, John E., 91
Rogalski, Richard J., 83
Rogers, John H., 224
Rogerson, Richard, 237
Rogoff, Kenneth, 148, 201, 231
Rojas-Suarez, Liliana, 56
Roland, Gerard, 35, 203
Romano, Richard, 178
Romeo, Charles J., 177
Romer, Paul M., 53

Ronn, Ehud, 124
Roomkin, Myron, 144
Ros, Agustin J., 172
Rosati, Dariusz, 234
Rose, David, 101
Rose, Elaine, 128
Rose, Nancy, 71, 209
Rosefield, Steven, 124
Rosenbaum, David, 199
Rosenberg, Dorothy, 198
Rosenberg, Nathan, 203
Rosengren, Eric, 34
Rosenthal, Jean-Laurent, 64
Rosenthal, Stuart, 58, 178, 233
Rosenzweig, Mark R., 226
Ross, Stephen A., 14, 147
Ross, Stephen L., 34, 233
Ross, Thomas W., 177
Rosser, J. Barkley, 66, 198
Rosser, Marina Vcherashnaya, 198
Rothstein, Donna S., 71
Rothstein, Paul, 100
Rousseau, Peter, 184
Routledge, Bryan, 124, 162, 163
Rouwenhorst, K.Geert, 33
Roy, Santanu, 112
Royalty, Anne Beeson, 126
Royle, Tony, 48
Rozada, Martin Gonzalez, 189
Rozelle, Scott, 30
Ruback, Richard S., 136
Rubinfeld, Daniel, 67
Rubin, Paul, 177
Rubinstein, Saul A., 42
Ruccio, David, 243
Rudolph, Patricia, 58
Rueben, Kim, 91
Ruffin, Roy, 104
Ruge-Murcia, Francisco, 124
Ruggles, Patricia, 197
Rugina, Anghel, 160
Ruhn, Christopher, 221
Ruiz, Juan M., 118
Ruser, John, 241, 242
Rushing, Francis W., 143
Russell, Jeffery R., 89
Rust, John, 124
Rutherford, R.C., 84
Ryall, Michael, 67
Ryan, Liam, 236
Rycroft, Robert, 149
Ryvkina, Rosalyn, 113

S

Sa-Aadu, J., 14, 33, 147
Saal, David, 165
Saar, Gideon, 207
Sable, Karin, 134
Sachs, Jeffrey, 54, 105, 155, 198
Sadoulet, Elisabeth, 44
Safter, Henry, 151
Saha, Atanu, 25
Saijo, Tatsuyoshi, 93
Sakakibara, Mariko, 77
Salant, Stephen, 135
Salavitarbar, Hadi, 95
Salehi-Isfahani, Djavad, 169
Salemi, Michael K., 54, 103
Salinger, Michael, 92
Salkever, David S., 91

Saltzman, Greg, 48
Salvatore, Dominick, 77, 129, 169
Samonis, Val, 69
Samuel, Cherian, 136, 211
Samwick, Andrew A., 124, 180
Sanchez, Arturo, 235
Sanchez, Nicolas, 27, 87, 219
Sandas, Patrik, 40, 233
Sandell, Steven, 221
Sandler, Todd, 37, 51, 211
Sandy, Robert, 242
Sanguinety, Jorge A., 87
Santa-Clara, Pedro, 107, 183
Santos, Jesus J., 53
Santos, Joao A.C., 81
Santos, Vasco, 40
Santry, Gary, 159
Sapienza, Paola, 38
Saraoglu, Hakan, 95
Sarna, Naveen, 26
Sarte, Pierre-Daniel, 168
Sattinger, Michael, 138, 189
Satyanarayan, Sudhakar, 211
Saunders, Anthony, 183
Saunders, Kent T., 143
Saunders, Phillip, 54
Sawhney, Bansi, 136
Sbuelz, Alessandro, 130
Scaperlanda, Anthony, 86, 160
Schaefer, Scott, 28, 113
Schaffner, Julie Anderson, 80, 161
Schaller, Huntley, 39
Schechter, Relli, 219
Scheinkman, Jose, 78, 152
Scherer, F.M., 92, 107, 226
Schieren, George A., 170
Schiff, Maurice, 154
Schlagenhauf, Don E., 176
Schlingemann, Frederik P., 136
Schmidt, Christian, 102
Schmidt, Stefanie R., 87
Schmidt-Hebbel, Klaus, 75
Schmitt-Grohe, Stephanie, 237
Schmitz, James A., 177, 237
Schmukler, Sergio, 87
Schneider, Geoffrey E., 109
Schnell, John F., 144
Schoeni, Robert F., 87
Schone, Barbara S., 86, 140
Schotter, Andrew, 139
Schreft, Stacey L., 176
Schubert, Renate, 153
Schuh, G. Edward, 154, 230
Schulman, Craig, 221
Schultz, T. Paul, 128
Schwartz, Anna, 26
Schweitzer, Robert, 158
Schwert, G. William, 65
Scorcu, Antonello, 75
Scotese, Carol, 164, 176
Scott, Gary J., 235
Scott, Louis, 130
Scott, Robert, 240
Scoville, James G., 114, 141
Seasholes, Mark, 87
Sebekos, Tom, 132
Sedgley, Norman I., III, 143
Sefton, James, 26
Segal, William, 131
Seguin, Paul, 58
Seguino, Stephanie, 47
Seiglie, Carlos, 87, 119, 127

Seiz, Janet, 140
 Seko, Miki, 58
 Selgin, George, 26
 Selim, Raziye, 169
 Semmler, Willi, 43
 Senbet, Lemma W., 63
 Sener, Tulin, 95
 Senesen, Umit, 169
 Seo, Byeongsoon, 189
 Seppi, Duane, 40, 124, 156, 207
 Servaes, Henri, 130, 232
 Serven, Luis, 75
 Seward, James K., 83
 Seyhun, H. Nejat, 157
 Shackelford, Jean, 69
 Shafir, Sharoni, 27
 Shah, Suken N., 181
 Shahin, Wassim, 116, 195
 Shanken, Jay, 32
 Shannon, Chris, 90
 Shapiro, Irving, 225
 Shapiro, Matthew D., 99, 225
 Shapiro, Steven J., 143, 170
 Sharp, David C., 117
 Sharpe, Andrew, 228
 Shaw, Kathryn, 68, 167
 Shea, Dennis, 92
 Shea, J.D., 54
 Shea, John, 99
 Shea, Mary Ellen, 114
 Sheahan, Maureen, 92
 Sheftall, Willis, 96
 Shelburne, Robert C., 240
 Sheldon, Peter, 48
 Shell, Karl, 137
 Shepherd, William G., 120
 Sheppard, Stephen, 208
 Sherer, George, 171
 Sheridan, Jerome, 61
 Shi, Mav-Shun, 151
 Shiller, Robert, 85
 Shilling, James, 33, 107, 184
 Shilton, Leon, 58
 Shin, Kilman, 95
 Shin, Kwanho, 111
 Shipp, Sigmund C., 45
 Shipp, Stephanie, 197
 Shiue, Carol H., 64, 189
 Shivdasani, Anil, 232
 Shkolnik, Jamie, 179
 Shleifer, Andrei, 63, 204, 205
 Shockley, Richard, 82
 Shojai, Siarnack, 116
 Shore-Sheppard, Lara, 126
 Showalter, Mark H., 111, 179
 Shuklian, Steven, 146, 160, 197
 Shulman, Beth, 191
 Shumway, Tyler, 57
 Sias, Richard, 63
 Sickles, Robin, 65, 89
 Sicular, Terry, 225
 Sieg, Holger, 178
 Siegel, Andrew, 183
 Siegelman, Peter, 52
 Siegfried, John J., 54, 104
 Siklos, Pierre L., 189
 Sill, Keith, 111
 Sills, Erin, 211, 235
 Silverstein, Gerald, 119
 Simkins, Scott, 96, 149, 182
 Simon, Carol J., 205
 Sinai, Todd, 132
 Singal, Vijay, 71
 Singell, Larry D., 79
 Singh, Ajit, 81
 Singh, Gangaram, 141
 Singh, Parbudyal, 93, 144
 Sinha, Dipendra, 118, 136, 161
 Sinha, Tapen, 118, 162, 211
 Siow, Aloysius, 75
 Sirmans, C.F., 107, 131, 184, 209
 Sirmans, G. Stacy, 132
 Sirri, Erik R., 157
 Sivitanides, Petros, 234
 Sivitanidou, Rena, 234
 Sjaastad, John E., 154
 Sjoholm, Fredrik, 169
 Sjoquist, David, 118, 233
 Skiadas, Costis, 156
 Skillman, Gilbert, 173, 242
 Skinner, Jonathan, 125
 Skousen, Mark, 104
 Slade, Barrett, 233
 Slaughter, Matthew, 103
 Slawson, V. Carlos, 35, 131
 Slay, Ben, 133
 Sleigh, Steve, 216
 Slesnick, Frank, 117
 Slifman, Larry, 225
 Silvinski, Al, 39
 Sloan, Frank A., 91
 Small, Art, 161
 Smeeding, Timothy, 167, 228
 Smetters, Kent, 26, 52, 139
 Smith, Brent C., 233
 Smith, Bruce D., 176, 237
 Smith, Clifford W., Jr., 232
 Smith, David C., 56
 Smith, Gregor, 137
 Smith, James P., 226
 Smith, Jeffrey, 41
 Smith, Lawson, 110
 Smith, Lewis, 50
 Smith, Mark W., 191
 Smith, Pamela J., 194
 Smith, Paul, 98
 Smith, Roy C., 107
 Smith, Russell E., 68, 141
 Smith, Stephen, 135
 Smithin, John N., 196, 220
 Smolensky, Eugene, 29
 Snell, Scott, 217
 Snower, Dennis, 123
 Snyder, Christopher M., 92
 Snyder, Susan K., 176
 Sobarzo, Horacio, 97
 Soderholm, Patrik, 134
 Soderlind, Paul, 183
 Soenen, Luc, 194
 Solar, Don, 197, 222
 Soller, Elisabeth V., 88
 Solnick, Sara, 71, 176
 Solnik, Bruno, 106, 131
 Solomon, Binyam, 119
 Solomon, Norman A., 93
 Soloway, Julie, 45
 Somerville, Tsui, 108
 Song, Shunfeng, 64
 Sonstelie, Jon, 91
 Sopher, Barry, 139
 Sorensen, Bent, 189
 Sosin, Kim, 182
 Spady, Richard, 65
 Sparks, Roger, 185

Spatt, Chester, 124, 178, 209
 Spetz, Joanne, 125, 191
 Speyrer, Janet F., 118
 Spiegel, Matthew, 106, 156
 Spindt, Paul, 206
 Spinelli, Francesco, 26
 Spinnewyn, Frans, 35
 Spivak, Gayatri Chakravorty, 222
 Spletzer, James R., 71, 80, 221, 229
 Spriggs, William, 144, 219
 Springer, Tom, 35, 84
 Srinivasan, Anand, 57
 Srinivasan, T.N., 88, 128, 154, 240
 Stafford, Frank, 55, 229
 Stairton, Linda, 48
 Stanfield, J. Ron., 15, 174
 Stanley, Craig, 58
 Stanton, Richard, 209
 Stanton, Sonya Williams, 55, 206
 Starks, Laura T., 63, 82
 Startz, Richard, 76
 Staudinger, Sylvia, 164
 Steele, Marion, 59, 84
 Stein, Howard, 124
 Stein, Jeremy C., 38, 83, 130
 Steinberg, Rich, 39
 Steiner, Viktor, 163
 Steinmueller, W. Edward, 210
 Stelcner, Morton, 171
 Stephan, Paula E., 203
 Stephenson, E. Frank, 143
 Stern, Robert N., 74
 Stern, Scott, 68
 Stevens, Ann Huff, 101
 Stevenson, Rodney, 172
 Stevenson, Simon, 159
 Stewart, James B., 45
 Stewart, Jay C., 221, 229
 Stiglitz, Joseph, 77, 123, 129
 Stillwaggon, Eileen, 61
 Stiroh, Kevin J., 78
 Stock, James, 49
 Stock, Wendy, 104
 Stokstad, Marianne, 36
 Stoll, Hans R., 16, 175
 Stonebraker, Robert, 210
 Stoughton, Neal M., 83, 156
 Strange, William, 58
 Stranlund, John, 187
 Strassmann, Diana, 69, 192
 Stratmann, Thomas, 126
 Strickland, Deon, 207
 Strohl, Jeff, 109
 Stromberg, Per, 228
 Strudler, Mike, 145
 Strumpf, Koleman, 100
 Stuart, Robert, 59
 Stulz, Rene M., 136, 206, 232
 Suarez, Aedil, 113
 Subrahmanyam, Avaniidhar, 156, 232
 Subramaniam, Venkat, 206
 Sugiura, Katsumi, 36
 Sukaharomana, Supachat, 199
 Sullivan, Paul J.C., 142
 Summerfield, Gale, 61
 Summers, Lawrence, 155
 Sumners, Dan, 230
 Sundaram, Anant K., 63
 Sundaram, Sridhar, 162, 236
 Sundaresan, Suresh, 106, 124
 Sung, Hyo-Yong, 241
 Sung, Yuh-Wing, 198

Suominen, Matti, 112
 Supina, Dylan, 77
 Suzuki, Masao, 219
 Svejnar, Jan, 35, 54, 163, 187
 Svensson, Lars, 148
 Swamy, Anand, 26
 Swaney, James A., 134
 Swanke, Thomas A., 143
 Swanson, Norman R., 215
 Swartz, Katherine, 77
 Sweeney, John J., 126
 Sweetser, Wendell, 149
 Swenson, Deborah L., 194, 239
 Swinkels, Jeroen, 190
 Sylla, Richard, 184
 Szekeley, Istvan, 217

T

Taber, Christopher, 111
 Tahniscioglu, Kamil, 213
 Takayama, Noriyuki, 154
 Talele, Chaitram J., 110, 136, 236
 Tallarini, Thomas, 110
 Talley, Wayne, 31
 Tammms, Vanessa, 31
 Tan, Guofu, 203
 Tandon, Ajay, 169
 Tanner, Evan, 194
 Tanski, Janet, 121
 Tasiran, Ali C., 219
 Tauchen, George, 65
 Taurus, John, 228
 Taylor, Alan, 152, 184
 Taylor, Beck A., 193
 Taylor, C. Robert, 216
 Taylor, Curtis R., 112, 236
 Taylor, Donald H., 91
 Taylor, J. Edward, 49, 96
 Taylor, John, 54
 Taylor, Laura, 37
 Taylor, Suzanne, 114
 Teems, Lisa, 223
 Tegze, Miron, 80
 Telles, Edward, 171
 Telmer, Chris, 110, 131
 Temzelides, Ted, 239
 Tendler, Judith, 44
 Tenorio, Rafael, 190
 Terleckyj, Nestor E., 203
 Terrell, Katherine, 163, 185
 Thakor, Anjan, 81
 Thaler, Richard, 82, 125
 Theebe, Marcel, 59
 Theriault, Marius, 158
 Thiagarajan, S. Ramun, 58
 Thibodeau, Thomas, 58, 208
 Thierfelder, Karen, 96
 Thomas, Duncan, 53
 Thomas, Mark, 180
 Thompson, Frank, 72, 173, 222
 Thompson, Mark, 68
 Thompson, Peter, 66, 164
 Thoresen, Thor Olaf, 36
 Thomthwaite, Louise, 48
 Thornton, Robert, 117, 186
 Thurik, A. Roy, 75, 226
 Tian, Guoqiang, 64
 Tiao, George C., 53
 Tiemstra, John P., 160
 Tilman, David, 161

Tinari, Frank D., 170
Tinsley, Peter A., 224
Tirtiroglu, Dogan, 84
Tirtiroglu, Ercan, 84
Titman, Sheridan, 57
Titus, Varkey, 161, 236
Tiwari, Ashish, 33
Tobacman, Jeremy, 125
Tobin, James, 122, 181
Toda, Yasushi, 159
Toft, Klaus Bjerre, 33
Togan, Subidey, 217
Toman, Michael, 187
Tomass, Mark, 109, 197, 222
Torner, John, 160
Tompaidis, Stathis, 124
Tong, Zhyong Yi, 131
Tongcheng, Huang, 108
Tool, Marc R., 60
Topa, Giorgio, 66, 180
Toth, Andras, 141
Toussaint, Maude, 118, 219
Toukoushian, Robert K., 192
Tracy, Joseph, 50, 93, 139
Trebing, Harry, 120
Trejo, Steven, 226
Trejos, Alberto, 237
Tremblay, Diane-Gabrielle, 74
Trigeorgis, Lenos, 106
Tripathi, Gautam, 111
Triplett, Jack, 78
Troske, Kenneth, 80
Troy, Leo, 144, 223
Tsai, Ming-Chang, 121, 173
Tschantz, Steven, 177
Tsou, Meng-Wen, 38
Tsukahara, Theodore, Jr., 37, 61, 86
Tu, Charles, 233
Tufano, Peter, 106
Tufte, David R., 118, 220
Turgeon, E. Lynn, 198
Turnbull, Geoffrey, 158, 184
Turner, John, 221
Turner, Mark D., 144
Turner, Sarah E., 71
Tyler, John H., 51
Tzannatos, Zafirris, 169, 219

U

Uctum, Merih, 168
Udell, Michael, 97, 98
Udry, Christopher, 200
Ueda, Masako, 112
Ulph, David, 45
Urbeck, John R., 193
Uppal, Raman, 156
Urrutia, Jorge, 45, 69, 196
Utendorf, Kelvin, 145
Uyar, Bulent, 44, 70, 116

V

Valdes, Alberto, 27, 154, 230
Valdes-Prieto, Salvador, 108
Valentinyi, Akos, 237
Valimaki, Juuso, 112, 189

Van Audenrode, Marc, 90, 212
van Bommel, Jos, 156
Van den Berg, Hendrik, 118, 196
van der Klaauw, Wilbert, 51
van der Sluis, Pieter, 163
Van Der Venn, Marjolein, 243
van der Westhuizen, Gert, 218
Van Horn, Lawrence, 191
Van Huyck, John, 139
van Ours, Jan, 163
van Wincoop, Eric, 190
Van Zandt, Tim, 90
VanBrabant, Jozef M., 234
Vandell, Kerry, 35, 85, 185
VandenBerg, Tim, 46
Vander Weide, James H., 238
Vassalou, Maria, 33
Vaughn, Karen, 28, 218
Vayanos, Dimitri, 156
Vaziri, M.T., 194
Velde, Francois R., 88
Venkatesh, Sudhir Alladi, 102
Ventura, Jaume, 188
Verma, Anil, 68
Vesterlund, Lise, 93, 176
Vetsuypens, Michael R., 57
Vettas, Nikolaos, 238
Vicario, Maria Elena, 46
Vijverberg, Chu-Ping C., 211
Vijverberg, Wim, 37
Villagomez, Alejandro, 45
Visano, Livy, 196
Viscusi, W. Kip, 151
Vishny, Robert, 63
Vistnes, Jessica, 191
Viswanathan, S., 40
Vives, Xavier, 138
Vogel, Richard, 72
Voith, Richard, 29
von Furstenberg, George M., 45
von Haefen, Roger, 37
von Hagen, Juergen, 43
Voos, Paula B., 74
Vorst, Ton, 183
Vriend, Nicolaas, 218
Vroman, Susan, 189
Vuong, Q., 39, 162
Vytaclil, Edward, 51

W

Waalder, Elizabeth, 219
Wachter, Susan, 34
Waddoups, C. Jeffrey, 192
Waehrer, Geetha, 242
Wagar, Terry H., 73
Wahal, Sunil, 63
Wahl, Jenny, 145
Waizman, Norm, 47
Waldfoegel, Jane, 31, 53, 128, 167
Waldman, Michael, 212
Waldmann, Robert, 237
Walker, Douglas, 69, 129, 171
Walking, Ralph, 136
Wallace, Nancy, 83, 84, 157
Wallace, Neil, 88, 89
Waller, Christopher J., 88, 164
Waller, William, 35

Walliser, Jan, 52, 154
 Walls, W. David, 151
 Walsh, Carl, 164
 Walsh, David, 227
 Walstad, William, 54
 Walston, Stephen, 167
 Wang, Feng, 30
 Wang, Hua, 235
 Wang, James D., 40, 228
 Wang, Jiang, 156
 Wang, Jun, 162
 Wang, Ping, 129, 239
 Wang, Q. Kevin, 32
 Wang, Qiang, 208
 Wang, Ruqu, 39
 Wang, Tan, 40, 156
 Wang, Yijiang, 64, 93, 203
 Wang, Zhenyu, 32, 183
 Wang, Zhi, 105
 Wangari, Esther, 146
 Want, Cheng, 113
 Ward, John O., 170
 Warner, Andrew, 159
 Warner, Geoffrey, 117
 Warner, James, 47
 Warner, Mildred, 48
 Warren, Tony, 31
 Warther, Vincent A., 183
 Wascher, William, 202
 Watanabe, Taiji, 212
 Watson, Joel, 165
 Watson, Mark, 49, 189, 224
 Watt, Richard, 172
 Watts, Michael, 54
 Weale, Martin, 26
 Weber, Axel, 87
 Weber, Elke U., 27
 Weber, Warren, 40, 88
 Wedig, Gerard J., 191
 Wei, Shang-Jin, 201
 Weicher, John, 127, 228
 Weidenbaum, Murray, 81
 Weil, David, 29, 101
 Weinberg, Bruce, 58
 Weinberg, Daniel H., 127, 228
 Weinberg, Steven, 125
 Weingarten, Steven, 223
 Weinstein, David, 126
 Weisbach, Michael, 130, 232
 Weiss, Andrew, 76
 Weiss, Mary A., 142
 Welch, Finis, 5, 98, 127, 201
 Welch, Patrick, 37, 134, 235
 Weller, Christian, 197
 Wells, Robin, 113
 Welniak, Edward J., 127
 Wen, Guanzhong James, 198, 224
 Wen, Yi K., 145
 Werden, Gregory, 216
 Werlau, Maria C., 87
 West, Kenneth D., 214
 West, Sarah, 187
 Westra, Richard, 120
 Whalen, Charles, 209
 Whaley, Robert E., 32
 Wheaton, William, 234
 Wheeler, David, 235
 White, Halbert, 163, 215
 White, Lawrence J., 215
 White, William D., 205
 Whitehead, Christine, 108
 Whitelaw, Robert, 137
 Whiteman, Charles H., 147, 188
 White-Means, Shelley, 87, 117
 Witte, H. Douglas, 57
 Wieand, Ken, 208
 Wiebe, Keith, 46
 Wieland, Volker, 224
 Wilcox, David W., 225
 Wilcox, James A., 241
 Wilcox-Gok, Virginia, 114
 Wildasin, David, 59
 Wilhelm, Mark, 25, 119
 Willett, John B., 51
 Williams, Christopher, 97, 155
 Williams, John C., 224
 Williams, Mark D., 143
 Williams, Melonie, 153
 Williams, Rhonda, 69, 219
 Williamson, Jeffrey, 151, 184
 Williamson, John, 231
 Willis, Robert, 30, 51
 Wilson, David, 109
 Wilson, Jay, 178
 Wilson, Margo, 27
 Wilson, Rick K., 199
 Winkler, Anne, 101
 Winter, Sidney, 102
 Winter-Ebmer, Rudolf, 52, 79
 Winters, L. Alan, 154
 Wise, David, 123
 Wisman, Jon, 209
 Witt, Ulrich, 94, 100
 Witte, Ann Dryden, 125
 Wohar, Mark E., 241
 Wohigenant, Michael, 122, 161
 Woidtke, Tracie, 206
 Woitek, Ulrich, 212
 Wolak, Frank, 213
 Wolf, Bernard M., 220
 Wolfe, Barbara, 228
 Womack, Kent, 82
 Won, Chang-Hee, 74
 Wong, Kar-yiu, 148
 Wong, Kent, 216
 Woo, Wing, 105
 Woodruff, Christopher, 66
 Worland, S.T., 134
 Worthington, Paula R., 195
 Worzala, Etaine, 159
 Wrase, Jeff, 176
 Wray, L. Randall, 133
 Wright, Jonathan, 65, 215
 Wright, Patrick M., 217
 Wright, Randall, 239
 Wu, C.S., 54
 Wu, Chunchi, 145
 Wu, Liuren, 150
 Wu, Ming-kuo, 38
 Wu, Renhong, 187
 Wyzan, Michael L., 108

X

Xu, Bin, 149, 194
 Xu, Chenggang, 105
 Xu, Dianqing, 63

Y

Yamato, Takehiko, 93
Yang, Dali, 224
Yang, Dennis, 181, 224
Yang, Shiwewe, 132, 184
Yang, Tyler, 84, 158
Yang, Xiaokai, 64
Yang, Yung Y., 95
Yaron, Amir, 137, 176
Yatchew, Adonis, 112
Yavas, Abdullah, 84
Yazgan, Mustafa Ege, 70
Yeldan, Erinc, 44, 121, 168, 222
Yermack, David, 232
Yett, Donald E., 205
Yezer, Anthony, 84, 132, 233
Yi, Kei-Mu, 66, 97, 111
Yigletu, Ashagre, 96
Yilankaya, Okan, 188
Yim, S. Jay, 191
Yin, Jason, 187
Ying, Yung-hsiang, 95
Yinger, John, 220
Yong, Yong, 227
Yongheng, Deng, 158
Yoon, Bong Joon, 155
Yoon, Yong J., 155
Yorulmazer, Tanju, 70
Yosha, Oved, 189
Young, H. Peyton, 199, 227
Young, Megan, 71
Yousef, Tarik, 219
Yu, Qiao, 187
Yu, Wei, 64
Yucel, Mine K., 240
Yuen, Chi-Wa, 63
Yuhn, Ky H., 116
Yuming, Fu, 108
Yunez-Naude, Antonio, 49, 96

Z

Zack, Arnold M., 68
Zadrozny, Peter, 214
Zaidi, Mahmood A., 96
Zaidman, Brian, 73
Zaleski, Peter A., 210
Zalewski, Dave, 133
Zaman, M. Raquibuz, 94
Zampelli, Ernest M., 210
Zapatero, Fernando, 232
Zarkin, Gary, 114, 229
Zarnowitz, Victor, 49
Zauner, Klaus, 238
Zbaracki, Mark, 199
Zech, Charles, 210
Zechner, Josef, 83
Zeckhauser, Richard, 31
Zein-Elabdin, Eiman, 146
Zeldes, Stephen, 52
Zellner, Arnold, 147
Zender, Jaime, 228
Zenner, Marc, 206
Zha, Tao, 215, 238
Zhang, Harold, 163, 178
Zhang, Kevin, 64
Zhang, Weiyang, 64
Zhao, Yaohui, 30
Zheng, Buhong, 24

Zheng, Charles Z., 190
Zhong, Jian-Guo, 63
Zhou, Guofu, 183
Zhou, Rullin, 113, 239
Zhuravskaya, Ekaterina, 59
Ziedonis, Arvids, 76
Ziegert, Andrea L., 79, 202
Zikmund-Fisher, Brian, 149
Ziliak, James P., 41, 79, 138
Zimmerman, David, 150
Zin, Stanley E., 137
Zingales, Luigi, 37, 67
Zorn, Peter, 34, 84
Zuckerman, Stephen, 77
Zumpano, Leonard, 84
Zuster, Zeljan E., 218
Zuta, Shlomith, 207
Zwanziger, Jack, 205
Zweig, Michael, 205
Zweimuller, Josef, 79
Zwiebel, Jeffrey, 38, 156

BROOKINGS INSTITUTION PRESS

■ AMERICAN FINANCE FOR THE 21st CENTURY

Robert E. Litan with Jonathan Rauch
Preface by Treasury Secretary Robert E. Rubin
CLOTH \$22.95

■ THERE WHEN YOU NEED IT SAVING SOCIAL SECURITY FOR FUTURE GENERATIONS OF AMERICANS

Henry J. Aaron and Robert D. Reischauer
A Century Foundation Book
CLOTH \$24.95

■ FRAMING THE SOCIAL SECURITY DEBATE VALUES, POLITICS, AND ECONOMICS

R. Douglas Arnold, Michael Graetz, and
Alicia H. Munnell, Editors
Copublished with the National Academy of
Social Insurance
PAPER \$24.95

■ BROOKINGS-WHARTON PAPERS ON FINANCIAL SERVICES: 1998

Robert E. Litan and Anthony M.
Santomero, Editors
PAPER \$39.95

■ FIXING URBAN SCHOOLS

Paul T. Hill and Mary Beth Celio
PAPER \$11.95

■ THE BLACK-WHITE TEST SCORE GAP

Christopher Jencks and Meredith Phillips
CLOTH \$49.95 / PAPER \$18.95

■ ALTERNATE ROUTE TOWARD EFFICIENT URBAN TRANSPORTATION

Clifford Winston and Chad Shirley
CLOTH \$36.95 / PAPER \$15.95

■ NONE OF YOUR BUSINESS WORLD DATA FLOWS, ELECTRONIC COMMERCE, AND THE EUROPEAN PRIVACY DIRECTIVE

Peter P. Swire and Robert E. Litan
CLOTH \$32.95 / PAPER \$12.95

■ CHINA'S UNFINISHED ECONOMIC REVOLUTION

Nicholas R. Lardy
CLOTH \$44.95 / PAPER \$18.95

■ THE CHINESE ECONOMY HIGHLIGHTS AND OPPORTUNITIES

Michel Fouquin, Editor
An *Economica* Book
PAPER \$19.95

■ THE SEX SECTOR THE ECONOMIC AND SOCIAL BASES OF PROSTITUTION IN SOUTHEAST ASIA

Lin Lean Lim, Editor
An *International Labor Office* Book
PAPER \$19.95

■ HOW MUCH DO NATIONAL BORDERS MATTER?

John F. Helliwell
CLOTH \$34.95 / PAPER \$14.95

■ GLOBAPHOBIA CONFRONTING FEARS ABOUT OPEN TRADE

Gary Burtless, Robert Z. Lawrence,
Robert E. Litan, and Robert J. Shapiro
CLOTH \$36.95 / PAPER \$15.95

■ MEXICO THE REMAKING OF AN ECONOMY (SECOND EDITION)

Nora Lustig
CLOTH \$44.95 / PAPER \$18.95

■ BEYOND TRADEOFFS MARKET REFORMS AND EQUITABLE GROWTH IN LATIN AMERICA

Nancy Birdsall, Carol Graham, and
Richard H. Sabot, Editors
Copublished with the Inter-American Development Bank
PAPER \$22.95

■ BUILDING BRIDGES AN EGYPT-U.S. FREE TRADE AGREEMENT

Ahmed Galal and Robert Z. Lawrence, Editors
Copublished with the Egyptian Center for Economic Studies
CLOTH \$29.95



20%

...and much more, including books from the Centre for Economic Policy Research, Council on Foreign Relations, Carnegie Endowment for International Peace, OECD, Institute of Latin American Studies, United Nations University Press, and Japan Center for International Exchange.

Phone: Toll-free 1-800-275-1447 or (202) 797-6258

Fax: (202) 797-6004 E-Mail: BIBOOKS@brook.edu

Visit Brookings online at www.brookings.edu

Irwin/McGraw-Hill Economics: Leading Titles for 1998 and 1999

1999

McConnell and Brue
Economics, Fourteenth Edition

Slavin
Economics, Fifth Edition

Schiller
**Essentials of Economics,
Third Edition**

Maurice and Thomas
**Managerial Economics,
Sixth Edition**

Rosen
Public Finance, Fifth Edition

Church and Ware
Industrial Organization

Gujarati
**Essentials of Econometrics,
Second Edition**

1998

Colander
Economics, Third Edition

Samuelson and Nordhaus
Economics, Sixteenth Edition

Sharp, Register, and Grimes
**Economics of Social Issues,
Thirteenth Edition**

Walton and Wykoff
**Understanding Economics
Today, Sixth Edition**

Dornbusch, Fischer, and Startz
**Macroeconomics,
Seventh Edition**

Katz and Rosen
Microeconomics, Third Edition

Pashigian
**Price Theory and
Applications, Second Edition**

Appleyard and Field
**International Economics,
Third Edition**

Pindyck and Rubinfeld
**Econometric Models
and Economic Forecasts,
Fourth Edition**

Tobin and Golub
Money, Credit, and Capital

www.mhhe.com

Irwin/McGraw-Hill

A Division of The McGraw-Hill Companies



Irwin/McGraw-Hill's 1999 Finance, Insurance, and Real Estate Titles

Bodie, Kane, and Marcus
Investments,
Fourth Edition

Brealey, Myers, and Marcus
**Fundamentals of
Corporate Finance,**
Second Edition

Bruner
**Case Studies in Finance:
Managing for Corporate
Value Creation,**
Third Edition

Cornett and Saunders
**Fundamentals of Financial
Institutions Management**

Harrington and Niehaus
**Risk Management and
Insurance**

Rose
**Commercial Bank
Management,**
Fourth Edition

Kapoor, Dlabay, and Hughes
Personal Finance,
Fifth Edition

Hirt and Block
**Fundamentals of
Investment Management,**
Sixth Edition

Chew
**The New Corporate
Finance: Where Theory
Meets Practice,**
Second Edition

Morningstar, Inc.
StockTools™,
Annual Edition

Ross, Westerfield, and Jaffe
Corporate Finance,
Fifth Edition

Ross, Westerfield, and Jordan
**Essentials of
Corporate Finance,**
Second Edition

listsens@mcgraw-hill.com

Irwin/McGraw-Hill
FINANCE
SETTING • THE • STANDARD
www.mhhe.com



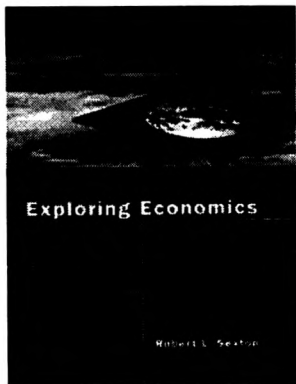
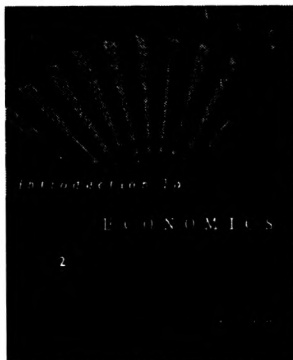
Introduction to Economics, Second Edition

Alan C. Stockman 0-03-022414-4

Alan Stockman draws students into economics with engaging, real-world examples including newsclippings that show real-life applications of economic analysis, topical and historical economic issues that show its breadth, and discussions of how students can use economics for intelligent decision making. The unique and popular in-chapter explanations paired with examples and exercises "walk" students step-by-step through the concepts of economics.

"The strength of this text is in its use of modern neo-classical analysis to introduce the macroeconomics model to students. I think this will make the text a winner for economists who prefer to build on the micro-foundations of economics."

-Don Lect, *California State University - Fresno*



Exploring Economics: *Pathways to Problem Solving*

Robert L. Sexton 0-03-020813-0

Learning research studies have indicated that students comprehend and remember concepts when presented with short digestible pieces of information and then immediately practice their new knowledge. We have given this theory and teaching process a name - M.A.P.S.: Modular, concept-by-concept Approach to Problem Solving. Robert L. Sexton uses this exciting, new approach as the organizational basis for *Exploring Economics: Pathways to Problem Solving*.

"...The applications are interesting and exciting, truly demonstrating the breadth of economics. The pedagogy is very student friendly - my guess is that just using this book will raise your student evaluations by .3-.5 points!"

-Philip E. Graves, *University of Colorado, Boulder*

www.dryden.com/econ/

DRYDEN ECONOMICS

the right supply

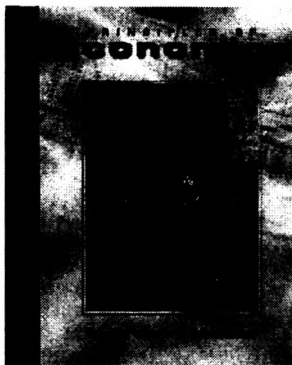
Principles of Economics

N. Gregory Mankiw 0-03-098238-3

Described as "the most anticipated book in college publishing," Professor Mankiw's *Principles of Economics* text has now been adopted by over 500 instructors across the country. Why? He has written a briefer text that explains economics by the rules not the exceptions, and by applications not a lot of theory. In keeping with this theme, he has revealed to students how economics affects their everyday lives by building in a strong policy orientation to show them economics in "action."

"Mankiw always made reading his text fun and enjoyable. He gave ample examples so that you could understand what he was trying to get across. I found every chapter we covered full of very interesting material."

-Sarah C. Fleck, *Student at University of Wisconsin - Eau Claire*



New Editions Forthcoming

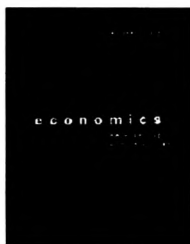


Economics: Principles and Policy, Seventh Edition

William J. Baumol and Alan S. Blinder
0-03-011262-1

"...I think it is an excellent book. It is very straightforward, and easy to read, but gets all of the necessary information across. I'd like to thank you for writing such a great textbook."

-Joshua Danziger, *Student at Duke University*



Economics: Private and Public Choice, Eighth Edition

James D. Gwartney and Richard L. Stroup
0-03-019269-2

"The outstanding strength of the work is the material itself. Gwartney and Stroup have written the best free-market Principles text on the market."

-Judd Patton, *Belleme University*

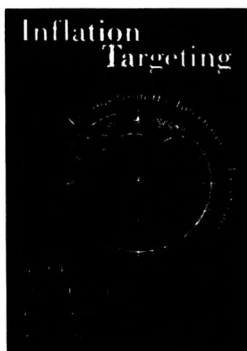
DRYDEN ECONOMICS

the right supply

for every demand

- 📖 **INTRODUCTORY ECONOMICS**
Welch & Welch, *Economics: Theory & Practice*, 6e
Gwartney & Stroup, *Introduction to Economics: The Wealth & Poverty of Nations*
- 📖 **CONTEMPORARY ISSUES IN ECONOMICS**
COMING IN 2000: Edgmand, Moonmaw & Olson, *Economics & Contemporary Issues*, 4e
- 📖 **PRINCIPLES OF ECONOMICS (TWO TERMS)**
NEW 1999: Sexton, *Exploring Economics: Pathways to Problem Solving*
NEW 1999: Stockman, *Introduction to Economics*, 2e
Mankiw, *Principles of Economics*
COMING IN 2000: Baumol & Blinder, *Economics: Principles & Policy*, 7e
COMING IN 2000: Gwartney & Stroup, *Economics: Public & Private Choice*, 8e
- 📖 **MONEY, BANKING, AND INSTITUTIONS**
Kidwell & Peterson, *Financial Institutions, Markets, and Money*, 5e
- 📖 **INTERMEDIATE MICROECONOMICS**
COMING IN 2000: Nicholson, *Intermediate Microeconomics & Its Applications*, 7e
- 📖 **MICROECONOMICS THEORY**
Nicholson, *Microeconomics Theory*, 7e
- 📖 **MANAGERIAL ECONOMICS**
NEW 1999: Samuelson & Marks, *Managerial Economics*, 3e
COMING IN 2000: Hirschey & Pappas, *Fundamentals of Managerial Economics*, 6e
COMING IN 2000: Hirschey & Pappas, *Managerial Economics*, 8e
Keating & Wilson, *Managerial Economics*, 2e
- 📖 **MACROECONOMICS**
Scarth, *Macroeconomics*, 2e
Rukstad, *Macroeconomics Decision Making in the World Economy*, 3e
Rukstad, *Economic Decisions & Business Policy*
- 📖 **LABOR ECONOMICS**
COMING IN 2000: Kaufman, *The Economics of Labor Markets*, 4e
- 📖 **GOVERNMENT & BUSINESS ANTITRUST**
Breit & Elzinga, *The Antitrust Casebook*, 3e
Kaserman & Mayo, *Government & Business: The Economics of Antitrust*
- 📖 **INTERNATIONAL ECONOMICS**
Kreinin, *International Economics: A Policy Approach*, 8e
COMING 2000: Yarbrough & Yarbrough, *The World Economy: Trade & Finance*, 4e
- 📖 **PUBLIC FINANCE**
NEW 1999: Hyman, *Public Finance: A Contemporary Application of Theory to Policy*, 6e
Marlow, *Public Finance: Theory & Practice*
- 📖 **COMPARATIVE ECONOMIC SYSTEMS**
Gardner, *Comparative Economic Systems*, 2e
Kennett & Lieberman, *The Road to Capitalism*
COMING 2000: Kennett, *Comparative Economic Systems*
Zimbalist, Sherman, & Brown, *Comparing Economic Systems*, 2e
- 📖 **AMERICAN ECONOMIC HISTORY**
Walton & Rockoff, *History of the American Economy*, 8e
- 📖 **ECONOMIC THOUGHT**
COMING 2000: Brue, *The Evolution of Economic Thought*, 5e
- 📖 **ECONOMETRICS**
Ramanathan, *Introduction to Econometrics with Applications*, 4e
- 📖 **ENVIRONMENTAL ECONOMICS**
Kahn, *The Economic Approach to Environmental & Natural Resources*, 2e
COMING 2000: Callan & Thomas, *Environmental Economics and Management*, 2e
- 📖 **MATHEMATICAL ECONOMICS**
Baldini, Bradford, & Taylor, *Mathematical Economics*
- 📖 **DEVELOPMENTAL ECONOMICS**
Hess & Ross, *Developmental Economics*
- 📖 **HEALTH ECONOMICS**
COMING 2000: Santerre & Nuen, *Health Economics*, Revised Edition

New from Princeton



Inflation Targeting

Lessons from the
International Experience

***Ben S. Bernanke,
Thomas Laubach,
Frederic S. Mishkin,
and Adam S. Posen***

Cloth \$24.95

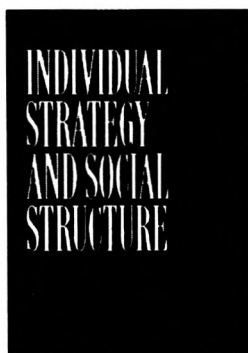


Individual Strategy and Social Structure

An Evolutionary Theory
of Institutions

H. Peyton Young

Cloth \$35.00



A Non-Random Walk Down Wall Street

Andrew W. Lo and A. Craig MacKinlay

Cloth \$45.00

The Conquest of American Inflation

Thomas J. Sargent

Cloth \$29.95

Work and Welfare

Robert M. Solow

Edited by Amy Gutmann

The University Center for Human Values Series

Cloth \$19.95

New from Princeton

Barriers and Bounds to Rationality

Essays on Economic
Complexity and Dynamics
in Interactive Systems

Peter S. Albin

*Edited and with an introduction
by Duncan K. Foley*

Princeton Studies in Complexity
Cloth \$35.00

Analytic Narratives

Robert H. Bates,

Avner Greif, Margaret Levi,

Jean-Laurent Rosenthal,

and Barry R. Weingast

Paper \$19.95 Cloth \$50.00

The Shape of the River

Long-Term Consequences of
Considering Race in College
and University Admissions

William G. Bowen

and Derek Bok

Cloth \$24.95

Business Cycles

Durations, Dynamics,
and Forecasting

Francis X. Diebold and

Glenn D. Rudebusch

Cloth \$49.50 March 1999

Channeling Violence

The Economic Market
for Violent Television
Programming

James T. Hamilton

Cloth \$35.00

Black '47 and Beyond

The Great Irish Famine in
History, Economy, and Memory

Cormac Ó Gráda

The Princeton Economic

History of the Western World

Cloth \$35.00

Plenty of Nothing

The Downsizing of the
American Dream and the Case
for Structural Keynesianism

Thomas I. Palley

Cloth \$27.95

A History of Economic Thought

The LSE Lectures

Lionel Robbins

Edited by Steven G. Medema

and Warren J. Samuels

With a foreword by

William J. Baumol

Cloth \$39.95

Money on the Move

The Revolution in
International Finance
since 1980

Robert Solomon

Cloth \$29.95

Max Weber and the Idea of Economic Sociology

Richard Swedberg

Cloth \$29.95

New from Princeton

Supermodularity and Complementarity

Donald M. Topkis

Frontiers of Economic Research

Cloth \$45.00

The Struggle over the Soul of Economics

Institutionalist and Neoclassical
Economists in America between
the Wars

Yuval P. Yonay

Cloth \$39.50

New in Paperback

*Winner of the Richard A. Lester
Prize for the Outstanding Book
in Labor Economics and
Industrial Relations published
in 1997*

*Updated and with a new preface
by the author*

It Takes a Nation

A New Agenda for
Fighting Poverty

Rebecca M. Blank

*Copublication with the Russell
Sage Foundation*

Paper \$18.95

The Academic Scribblers

William Breit and

Roger L. Ransom

*Third Edition with a new
foreword by Robert M. Solow*

Paper \$16.95

New and updated edition

Globalizing Capital

A History of the International
Monetary System

Barry Eichengreen

Paper \$16.95

*One of Choice's Outstanding
Academic Books of 1996*

Against the Tide

An Intellectual History
of Free Trade

Douglas A. Irwin

Paper \$16.95

A Deadly Indifference

A Henry Spearman Mystery

Marshall Jevons

Paper \$12.95

With an appreciation

by Milton Friedman

The Ultimate Resource 2

Julian L. Simon

Paper \$22.95

Poor Richard's Principle

Recovering the American Dream
through the Moral Dimension
of Work, Business, and Money

Robert Wuthnow

Paper \$17.95

Visit us at Booth 121-122

PRINCETON UNIVERSITY PRESS

Available at fine bookstores or directly from the publisher: 800-777-4726

<http://pup.princeton.edu>

Houghton Mifflin Brings a New Standard to Economics



Economics, 4/e

William Boyes, *Arizona State University*

Michael Melvin, *Arizona State University*

Available November 1998: Complete • ©1999 • Hardcover • 1024 pages • 0-395-90805-1

AVAILABLE DECEMBER 1998:

Macroeconomics • ©1999 • Paperback • 576 pages • 0-395-90806-X

Microeconomics • ©1999 • Paperback • 672 pages • 0-395-90807-8

This text, which is organized by the "Fundamental Questions" learning system, gives students the tools they need to make connections between economic principles and the world in which they live. It is distinguished by its engaging narrative, clear pedagogy, treatment of modern topics, and thorough integration of international issues.



Fundamentals of Economics

William Boyes, *Arizona State University*

Michael Melvin, *Arizona State University*

Available November 1998 (©1999) • Paperback • 384 pages • 0-395-90339-4

This concise survey text is the first to thoroughly integrate international economic issues. Ideal for instructors requiring a brief, more manageable text or those wishing to supplement the text with cases, readings, group projects, and classroom exercises.

Other Economics Titles from Houghton Mifflin



Economics, 2/e

John Taylor, *Stanford University*

©1998 • Complete • Hardcover • 936 pages • 0-395-87452-1

Macroeconomics: ©1998 • Paperback • 570 pages • 0-395-87453-X

Microeconomics: ©1998 • Paperback • 572 pages • 0-395-87454-8



HOUGHTON MIFFLIN *New Ways to Know™*

- To request an examination copy, call or fax the Faculty Services Center: Tel: **800/733-1717** • Fax: **800/733-1810**, or contact your Houghton Mifflin sales representative.
- For more information, consult Houghton Mifflin's home page: www.hmco.com/college

NEW AND FORTHCOMING FROM Resources for the Future

Pollution Control in the United States: Evaluating the System

J. Clarence Davies and Jan Mazurek

"Davies and Mazurek provide a careful and detailed analysis of the costs and benefits of environmental regulations designed to reduce pollution from various sources."—*Howard Kunreuther, University of Pennsylvania*

336 pp. • ISBN 0-915707-87-X cloth, \$48.00 • 0-915707-88-8 paper, \$29.95

Economics and Policy Issues in Climate Change

William D. Nordhaus, ed.

Features contributions by renowned analysts; edited by a foremost scholar of climate-change policy. The authors analyze the UN report on economic and social aspects of climate change, critiquing its content and delving into the myriad questions it raises.

336 pp. • ISBN 0-915707-95-0 cloth • \$45.00

The RFF Reader in Environmental and Resource Management

Wallace E. Oates, ed.

With an eye to the needs of teachers and students, Wallace Oates has assembled over 40 of RFF's most influential articles in one accessible volume. Topics run the gamut from environmental regulation to biodiversity to climate change. Essential for courses in environmental or natural resource policy.

350 pp. • ISBN 0-915707-96-9 paper • \$22.95

Long-Term Stewardship and the Nuclear Weapons Complex

Katherine N. Probst and Michael H. McGovern

The authors present the case for a formal program of long-term stewardship at nuclear-weapons production sites, even after DOE finishes its official cleanup. They also propose an outline for such a program.

80 pp. • ISBN 0-915707-97-7 paper • \$9.95

Sustainability of Temperate Forests

Roger A. Sedjo et al.

An examination of policies designed to promote sustainable forestry in temperate nations. Special emphasis paid to several major timber-exporting nations and how they measure against various criteria for sustainability.

102 pp. • ISBN 0-915707-98-5 paper • \$14.95

Discounting and Intergenerational Equity

Paul R. Portney and John Weyant, eds.

Provocative views on fairly analyzing benefits and costs in the distant future, provided by many of this era's best economists. Particularly significant in light of the climate change debate.

224 pp. • ISBN 0-915707-89-6 cloth • \$32.95

FORTHCOMING

Public Policies for Environmental Protection Zed

Paul R. Portney and Robert N. Stavins, eds.

New edition includes chapters on global climate policy, market-based policy instruments, and solid waste.

[First edition] "[An] excellent resource.... The treatment is nontechnical and thus easily accessible to undergraduates at any level; yet it is not cursory or superficial."—*Choice*



**See us
at Booth
141**

RFF Customer Service
P.O. Box 4852, Hampden Station
Baltimore, MD 21211-2190
Ph 410-516-6955 • Fax 410-516-6998

<http://www.rff.org>



Academic Press

Booth #182

NEW!

The Four Asian Tigers

Economic Development and the Global Political Economy

Edited by Eun Mee Kim

"A terrific collection of papers written by some of the region's most innovative specialists. A wide range of topics [are] covered in considerable depth. This book will help put East Asian economies into a new perspective."



—GARY HAMILTON
University of Washington

1998, 234 pp., \$39.95/£24.95
ISBN: 0-12-407440-5

Time Series, Unit Roots, and Cointegration

Phoebus Dhrymes

"Professor Dhrymes has provided an excellent and detailed treatment of unit root cointegration theory, including probabilistic foundations. This book will be a very useful resource to graduate students and researchers in time series and econometrics."



—PETER M. ROBINSON
Tooke Professor of Economic Science and
Statistics, The London School of Economics
and Political Science, U.K.

1998, 524 pp., \$89.95/£62.00
ISBN: 0-12-214695-6

Two Nobel Prize winners
among contributors!

The Frontiers of the New Institutional Economics

Edited by John N. Drobak and
John V. C. Nye

Paperback: \$45.00/£24.95
1997, 374 pp./ISBN: 0-12-222240-7

Coming Soon!

Thinking Economically About Cars and Drivers

Richard C. Porter

May 1999, c. 224 pp., \$59.95 (tentative)
ISBN: 0-12-562360-7

The Write Approach

Tools for Effective Business and
Technical Writing

Olivia Stockard

Paperback: \$39.95 (tentative)
April 1999, c. 288 pp./ISBN: 0-12-671545-9

AP Superseller!

An Introduction to the Mathematics of Financial Derivatives

Salih N. Neftci

"An excellent treatment of the mathematics underlying the pricing of derivatives."

—JOHN HULL, University of Toronto

1996, 352 pp., \$39.95/£25.95
ISBN: 0-12-515390-2

Order from your local bookseller or:

IN THE U.S. AND CANADA:

Academic Press
Order Fulfillment Dept. DM27 101
6277 Sea Harbor Drive, Orlando, FL 32887
CALL TOLL FREE: 1-800-321-5068
FAX: 1-800-874-6418
E-MAIL: ap@acad.com

ALL OTHER COUNTRIES:

Harcourt Brace & Co.
Customer Services Dept.
Foots Cray High Street
Sidcup, Kent DA14 5HP, U.K.
Tel: +44 (0)181 308 5700
Fax: +44 (0)181 309 0807

Economics and Finance Journals Online

We have what you're searching for
www.idealibrary.com

IDEAL is the online electronic library featuring full-text journal access to all Academic Press journals including:

Stop by the ACADEMIC PRESS booth for an online demonstration!



For submission and subscription information, visit the journal home page or stop by the Academic Press booth.

- **Explorations in Economic History**
www.academicpress.com/eeh
- **Games and Economic Behavior**
www.academicpress.com/geb
- **Journal of Comparative Economics**
www.academicpress.com/jce
- **Journal of Economic Theory**
www.academicpress.com/jet
- **Journal of Environmental Economics and Management**
www.academicpress.com/jeem
- **Journal of Financial Intermediation**
www.academicpress.com/jfi
- **Journal of Housing Economics**
www.academicpress.com/jhe
- **Journal of the Japanese and International Economies**
www.academicpress.com/jjie
- **Journal of Urban Economics**
www.academicpress.com/jue
- **Review of Economic Dynamics**
www.academicpress.com/red
- **Research in Economics/ Ricerche Economiche**
www.academicpress.com/rie
- **The British Accounting Review**
www.academicpress.com/bar
- **Critical Perspectives on Accounting**
www.academicpress.com/cpa
- **Management Accounting Research**
www.academicpress.com/mar

DDP 75% Off AP Journal Prices!
www.academicpress.com/ideal/ddp
 DEEP DISCOUNT PRICING

IDEAL is a registered trademark of Harcourt Brace & Co.

BB/MEH/SBE-01019 B 9/98

The New Financial Capitalists

Kohlberg Kravis Roberts and the Creation of Corporate Value

George P. Baker and George David Smith

Paths of Innovation

Technological Change in 20th-Century
America

**David C. Mowery and
Nathan Rosenberg**

Now in paperback...

**Deregulatory Takings
and the Regulatory Contract**

The Competitive Transformation of
Network Industries in the United States

J. Gregory Sidak and Daniel F. Spulber

Market Microstructure

Intermediaries and the Theory of the Firm

Daniel F. Spulber

Microeconomics

Essays in Theory and Applications

Franklin M. Fisher

To Profit or Not to Profit

The Commercial Transformation of the Nonprofit Sector

Burton A. Weisbrod, Editor

Now in paperback...

The Dynamics of Industrial Competition

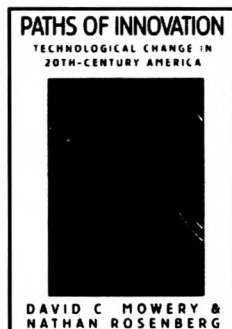
A North American Perspective

John R. Baldwin

Who's Not Working and Why

Employment, Cognitive Skills, Wages and the Changing
U.S. Labor Market

Frederic L. Pryor and David L. Schaffer



Dynamic Issues in Commercial Policy Analysis

Richard E. Baldwin and Joseph F. Francois, Editors

Entrepreneurship, Small and Medium-Sized Enterprises and the Macroeconomy

Zoltan J. Acs, Bo Carlsson and Charlie Carlsson, Editors

Monopolistic Competition and Macroeconomic Theory

Robert M. Solow
Federico Caffe Lectures 2

Credit, Investment and the Macroeconomy

A Few Open Issues
Marco Mazzoli

Coordination Games

Complementarities and Macroeconomics
Russell W. Cooper

Foundations of Economic Policy

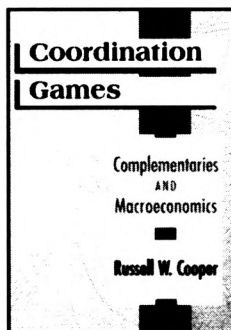
Values and Techniques
Nicola Acocella

The Distribution of Welfare and Household Production

International Perspectives
Stephen Jenkins, Arie Kapteyn and Bernard van Praag, Editors

The Foundation of Post Keynesian Price Theory

Frederic S. Lee



The Political Economy of NATO

Past, Present, and into the 21st Century

Todd M. Sandler and Keith Hartley

Now in paperback...

Competitive Governments

An Economic Theory of Politics and Public Finance

Albert Breton

Politics by Principle, Not Interest

Towards Nondiscriminatory Democracy

James M. Buchanan and Roger D. Congleton

Democratic Choice and Taxation

A Theoretical and Empirical Analysis

Walter Hettich and Stanley L. Winer

The Political Economy of Dictatorship

Ronald Wintrobe

**Organizations With
Incomplete Information**

Essays in Economic Analysis

A Tribute to Roy Radner

Mukul Majumdar, Editor

**The Legacy of Scholasticism
in Economic Thought**

Antecedents of Choice and Power

Odd Langholm

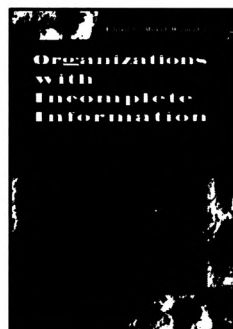
Historical Perspectives on Modern Economics

**The Evolving Rationality of Rational
Expectations**

An Assessment of Thomas Sargent's Achievements

Esther-Mirjam Sent

Historical Perspectives on Modern Economics



The Economics of International Transfers

Steven Brakman and Charles van Marrewijk

Managing Capital Flows and Exchange Rates

Perspectives from the Pacific Basin

Reuven Glick, Editor

Economic Development and Cooperation in the Pacific Basin

Trade, Investment, and Environmental Issues

Hiro Lee and David W. Roland-Holst, Editors

The Economics of Globalization

Policy Perspectives from Public Economics

Assaf Razin and Efraim Sadka, Editors

Global Economic Institutions

David Vines, Editor

Europe, East Asia and APEC

A Shared Global Agenda

Peter Drysdale and David Vines, Editors

Global Economic Institutions 1

Now in paperback...

Global Trade Analysis

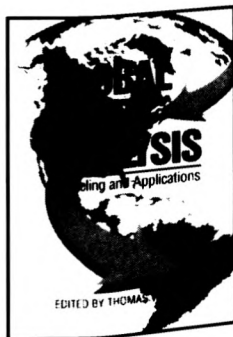
Modeling and Applications

Thomas W. Hertel, Editor

Currency Competition and Foreign Exchange Markets

The Dollar, the Yen and the Euro

Philipp Hartmann



Forging Reform in China

The Fate of State-Owned Industry

Edward S. Steinfeld

Cambridge Modern China Series

**Agricultural Reform
in China**

Getting Institutions Right

Yiping Huang

Trade and Development

**Privatisation, Politics, and Economic
Performance in Hungary**

Zoltan Antal-Mokos

Hungary: Towards a Market Economy

Laszlo Halpern and Charles Wyplosz, Editors

Indonesian Labour in Transition

An East Asian Success Story

Chris Manning

Trade and Development

Now in paperback...

Building a Modern Financial System

The Indonesian Experience

David Cole and Betty F. Slade

Corporatism or Competition?

Labour Contracts, Institutions and Wage Structures in
International Comparison

Coen Teulings and Joop Hartog

The Economics of World War II

Six Great Powers in International Comparison

Mark Harrison, Editor

Studies in Macroeconomic History



THE BEST IN ECONOMICS FROM CAMBRIDGE

Forecasting Economic Time Series

Michael Clements and David Hendry

Time Series Models for Business and Economic Forecasting

Philip Hans Franses

Simulation-based Inference in Econometrics

Methods and Applications

Roberto Mariano, Til Schuermann and Melvyn J. Weeks, Editors

Frontiers of Research in Economic Theory

The Nancy L. Schwartz Memorial Lectures, 1983-1997

Donald P. Jacobs, Ehud Kalai and Morton I. Kamien, Editors

Econometric Society Monographs 29

Regression Analysis of Count Data

A. Colin Cameron and Pravin K. Trivedi

Econometric Society Monographs 30

Econometrics and Economic Theory in the 20th Century

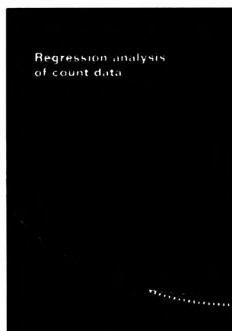
The Ragnar Frisch Centennial Symposium

Steinar Ström, Editor

Econometric Society Monographs 31

Analysis of Panels and Limited Dependent Variable Models

Cheng Hsiao, Kajal Lahiri, Lung-Fei Lee and Hashem Pesaran, Editors



**PLEASE STOP BY THE CAMBRIDGE BOOTH (#135, 136, & 137)
TO SEE THESE AND OTHER OUTSTANDING TITLES AND JOURNALS.**

CAMBRIDGE
UNIVERSITY PRESS

40 West 20th St., N.Y., NY 10011-4211
Call toll-free 800-872-7423.
Web site: <http://www.cup.org>

20% Discount to ASSA attendees!

MACROECONOMIC *Dynamics*

Editor:

William A. **BARNETT**, *Washington University, St. Louis*

Macroeconomic Dynamics publishes theoretical, empirical or quantitative research of the highest standard. Papers are welcomed from all areas of macroeconomics and from all parts of the world. Occasional book reviews, announcements, conference proceedings and interviews are also published. An electronic version of the journal is published simultaneously with the paper version, for immediate access to the best current research in macroeconomics.

(ISSN 1365-1005) *Subscription to Volume 3 (1999):*

Institutions \$124 (reg. \$155) • Individuals \$60 (reg. \$75)

————— *also of interest* —————

ABSTRACTS OF WORKING PAPERS IN ECONOMICS:

Editor: HALBERT WHITE
5 issues/year, ISSN 0951-0079

ECONOMETRIC THEORY:

Editor: PETER C.B. PHILLIPS
Bimonthly, ISSN 0266-4666

ECONOMICS AND PHILOSOPHY:

Editors: JOHN BROOME,
PHILLIPE MONGIN and
WLODEK RABINOWICZ
Semi-annual, ISSN 0266-2671

ENVIRONMENT AND DEVELOPMENT ECONOMICS

Editor: CHARLES PERRINGS
Quarterly, ISSN 1355-770X

FINANCIAL HISTORY REVIEW:

Editors: YOUSSEF CASSIS
and PHILIP COTTRELL
Semi-annual, ISSN 0968-5650

THE JOURNAL OF ECONOMIC HISTORY:

Co-Editors: JAN DE VRIES AND
GARY LIBECAP
Quarterly, ISSN 0022-0507

JOURNAL OF PUBLIC POLICY:

Editor: RICHARD ROSE
Triannual, ISSN 0143-814X

CAMBRIDGE
UNIVERSITY PRESS

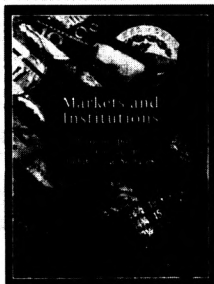
40 West 20th Street • New York, NY 10011-4211
to order: (800) 872-7123, x-154 • fax: (914) 937-4712
e-mail: journals_marketing@cup.org • <http://www.cup.org>

FINANCE

TOP PICKS FOR 1999

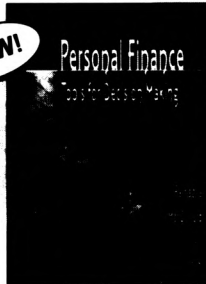
Blue Chips

1999

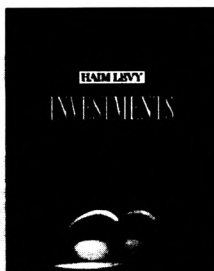


Scott
Markets and Institutions:
A Contemporary Introduction
to Financial Services, 2e

NEW!



Ramaglia/MacDonald
Personal Finance:
Tools for Decision Making



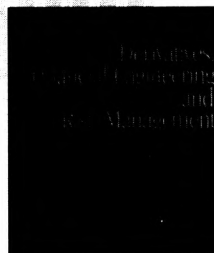
Levy
Introduction to
Investments, 2e

NEW!



Hawawini/Viallet
Finance for Executives

FUTURES



Stulz
Derivatives, Financial
Engineering, and Risk
Management

**COMING
SOON!**

Lewellen/Halloran/Lanser
Finance: An Introduction to
Theory and Practice

Stop by your broker's office (South-Western Booths 1008, 1009 & 1010) for a prospectus.

Visit Us Online: <http://www.swcollege.com>



South-Western College Publishing

An International Thomson Publishing Company

1111 Market Street, Cincinnati, OH 45202

Phone 1-800-423-0563 • E-Mail examcopy@swpco.com

American Finance Association

The American Finance Association (AFA) is the world's oldest academic finance association. It was organized in 1940 "to provide for the mutual association of persons with an interest in finance; to improve public understanding of financial problems; and to provide for an exchange of ideas through the distribution of a periodical and other media". The AFA publishes the research *Journal of Finance* six times a year, and holds an annual research-conference meeting as part of the Allied Social Science Associations group. Membership is open to all those with an interest in current research in finance. Copies of each issue of the journal go (a) to members ---academics, and those in government agencies, financial institutions and corporate finance/pension areas who have a continuing need to keep up on advanced research in finance, and (b) to subscribers --libraries around the world and departments in corporations and financial institutions who want to follow research in finance. Unlike more specialized journals that focus only on one area of finance, the *Journal of Finance* publishes leading research across all the major fields of financial research. It is the most widely cited academic journal in finance, and one of the most widely cited in all of economics.

For more information about the AFA and for current membership information please visit our web site at

<<http://www.afajof.org>>

or write to the Executive Secretary and Treasurer:

Professor David Pyle
University of California Berkeley
545 Student Service Bldg.
Berkeley, CA 94720-1900

**Booth
#162**

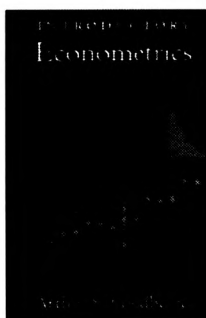
**assa
'99**

Harvard
university press

INTRODUCTORY ECONOMETRICS

ARTHUR S. GOLDBERGER

This is a textbook for the standard undergraduate econometrics course by Arthur Goldberger, an outstanding researcher and teacher of econometrics, who views the subject as a tool of empirical inquiry rather than as a collection of arcane procedures. Its only prerequisites are a semester course in statistics and a year of calculus. The structure is similar to that of Goldberger's graduate-level textbook, *A Course in Econometrics*, but this new book is richer in empirical material, makes no use of matrix algebra, and is primarily discursive in style. Diskette, 34 line illus., 5 tables • \$45.00 cloth



THE GRABBING HAND

Government Pathologies
and Their Cures

ANDREI SHLEIFER

AND ROBERT VISHNY

\$39.95 cloth

**FOUNDATIONS OF
ORGANIZATIONAL
STRATEGY**

MICHAEL C. JENSEN

\$45.00 cloth

**IN THE
HURRICANE'S EYE**

The Troubled Prospects of
Multinational Enterprises

RAYMOND VERNON

\$35.00 cloth

STRUCTURAL SLUMPS

The Modern Equilibrium Theory of
Unemployment, Interest, and Assets

EDMUND S. PHELPS

\$27.95 paper

REWARDING WORK

How to Restore Participation and
Self-Support to Free Enterprise

EDMUND S. PHELPS

\$14.00 paper

**WHAT MONEY
CAN'T BUY**

Family Income and
Children's Life Chances

SUSAN E. MAYER

\$17.95 paper

Harvard University Press

79 Garden Street • Cambridge, MA 02138

phone: 800-448-2242

fax: 800-962-4983

www.hup.harvard.edu

New From EDWARD ELGAR PUBLISHING

Stop by
booths 142 &
143 to see these
and other new
titles and pick up
a copy of our
1999 Economics
Catalog!

Teaching Economics to Undergraduates

Alternatives to Chalk and Talk

*Edited by William E. Becker
and Michael Watts*

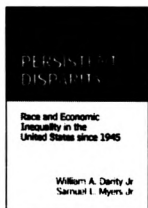
Private Capital Flows and the Environment

Lessons from Latin America

Edited by Bradford S. Gentry

Persistent Disparity

*Race and
Economic
Inequality in the
United States
since 1945*



*William A. Darity Jr. and
Samuel L. Myers Jr.*

Game Theory and the Environment

*Edited by Nick Hanley
and Henk Folmer*



The Foundations of Regulatory Economics

Edited by Robert B. Ekelund, Jr.

Economic Performance and the Theory of the Firm

*The Selected Papers of
David J. Teece, Volume One*

David J. Teece

COMING IN 1999!

Who's Who in Economics, Third Edition

Edited by Mark Blaug

Please stop by our booth for more information

INQUIRIES: Edward Elgar Publishing Inc. 6 Market St., Northampton, MA 01060
Tel: (413) 584-9351 • Fax: (413) 584-9933 • www.e-elgar.co.uk

A Plan to Revitalize the World Economy . . .

Understanding Modern Money

The Key to Full Employment and Price Stability

L. RANDALL WRAY, *Visiting Professor, Bard College,
and Associate Professor of Economics, University of Denver*

**'Extremely well written
and persuasively argued.
. . . It turns economics
from a dismal science
into a positive science,
capable of clear policy
recommendations that
cut the gordian knot of
the unemployment-inflation
tradeoff.'**

– Jan Kregel,
Universita degli Studi di Bologna, Italy

**'An excellent text
containing a challenging
new perspective on the role
of money and the role of
government.'**

– JOHN GROENEWEGEN,
ERASMUS UNIVERSITY, THE NETHERLANDS

**'An important book,
one that should begin
a new discussion of full
employment and price
stability.'**

– EDWARD J. NELL,
THE NEW SCHOOL FOR SOCIAL RESEARCH

**'Pivoting on his fresh
rereading of the history and
nature of money, Wray
generates insight after
insight, and will change
forever the way in which
we think about key
macroeconomic variables
and relationships.'**

– JOHN ADAMS, NORTHEASTERN UNIVERSITY

**'This is the best kind
of book – one that coaxes
you to see the world
in a new light.'**

– PHILIP HARVEY, RUTGERS SCHOOL OF LAW

**'This is a most important
work, one that should be
read by all serious
economists regardless of
their particular theoretical
persuasions. . . the most
important theoretical
study in decades.'**

– JOHN F. HENRY,
CALIFORNIA STATE UNIVERSITY, SACRAMENTO



NEW FROM EDWARD ELGAR PUBLISHING

Visit us at booths 142 & 143 to see this and other new books!



The Industrial Relations Research Association (IRRA) was formed in 1947. Since then it has established itself as the preeminent association of professionals from the academic, business, labor, and neutral communities committed to the analysis and discussion of labor, employment, and workplace issues.

The IRRA encourages research and dialogue on all aspects of the field, including employer and employee organization, employment and labor relations, human resources, labor markets, income security, and related fields, including their international and comparative dimensions in all pertinent disciplines—industrial relations, history, economics, political science, psychology, sociology, law, management, labor studies, and others.

Former IRRA presidents include three Secretaries of Labor (John Dunlop, George Shultz, and Ray Marshall), a former Director of the Federal Mediation and Conciliation Service, and other prominent labor, management, neutral, and academic leaders.

In conjunction with the national association, 65 local IRRA chapters provide a network of academics and practitioners interested in industrial and employment relations and work-related issues. The IRRA annually publishes Proceedings from two meetings, a research volume, quarterly newsletter, and biannual magazine, *Perspectives on Work*.

For further information, contact the national IRRA office at 608/262-2762 or visit the IRRA homepage at www.irra.ssc.wisc.edu

New titles for the classroom

from *M.E. Sharpe*, Inc.

Booth #123

The new editions are now available!

ECONOMIC ISSUES TODAY

Alternative Approaches – Sixth Edition

Robert B. Carson, Wade L. Thomas,
and Jason Hecht

1-56324-632-5 PB \$31.95

MACROECONOMIC ISSUES TODAY

Alternative Approaches – Sixth Edition

Robert B. Carson, Wade L. Thomas,
and Jason Hecht

0-7656-0363-2 PB \$24.95

MICROECONOMIC ISSUES TODAY

Alternative Approaches – Sixth Edition

Robert B. Carson, Wade L. Thomas,
and Jason Hecht

0-7656-0364-0 PB \$23.95

THE CRISIS OF AMERICA'S CITIES

Randall Bartlett

0-7656-0302-0 PB \$23.95

THE DESTRUCTION OF THE SOVIET ECONOMIC SYSTEM

An Insiders' History

Michael Ellman and Vladimir Kontorovich, Eds.

0-7656-0264-4 \$35.00

HARD LABOR: *Poor Women and Work in the Post-Welfare Era*

Joel F. Handler and Lucie White, Eds.

0-7656-0333-0 PB \$23.95

THORSTEIN VEBLLEN

Victorian Firebrand

Elizabeth Jorgensen and Henry Jorgensen

0-7656-0258-X HC \$34.95

JAPAN: THE SYSTEM THAT SOURED

The Rise and Fall of the Japanese Economic Miracle

Richard Katz

0-7656-0310-1 PB \$24.95

WORKING IN THE

TWENTY-FIRST CENTURY

Politics for Economic Growth Through Training, Opportunity, and Education

David I. Levine

0-7656-0304-7 PB \$24.95

U.S. TRADE POLICY

History, Theory, and the WTO

William A. Lovett, Alfred E. Eckes, Jr.,
and Richard L. Brinkman

0-7656-0324-1 PB \$23.95

ANTIDUMPING LAWS AND THE U.S. ECONOMY

Greg Mastel

0-7656-0326-8 PB \$24.95

WHEN ECONOMIC CRISES ENDURE

Jacques Mazier, Maurice Basle,
and Jean-Francois Vidal

1-56324-569-8 PB \$26.95

THE AMERICAN EXPERIMENT WITH GOVERNMENT CORPORATIONS

Jerry Mitchell

0-7656-0362-4 PB \$22.95

INCOME INEQUALITY IN AMERICA

An Analysis of Trends

Paul Ryscavage

0-7656-0234-2 PB \$22.95

THE COMING CLASS WAR AND HOW TO AVOID IT

Rebuilding the American Middle Class

Frederick R. Strobel and Wallace C. Peterson

0-7656-0197-4 HC \$29.95

FREE copies while supplies last ...

Challenge

THE MAGAZINE OF ECONOMIC AFFAIRS

Editor: Jeffrey Madrick

and

WorkingUSA

A timely magazine on
the revitalized American labor movement.

Editor: Don Stillman, UAW

... at Booth #123!

Order these texts for your class today!

Call 1-800-541-6563 Fax 914-273-2106 <http://www.mesharpe.com>

AMEX, MASTERCARD, VISA (AD903A)

New from Blackwell in 1999

New to Blackwell in 1999!

Journal of Public Economic Theory

Edited by JOHN P. CONLEY and MYRNA H. WOODERS

Please join us for a reception in celebration of the *Journal of Public Economic Theory* to be held from 4:30-6:00 pm on January 3rd in booths 113 & 114!

Beginning in 1999, the *Journal of Public Economic Theory* is dedicated to the publication of outstanding theoretical work in all areas of public finance.

ISSN: 1097-3923, 4 ISSUES A YEAR, VOLUME 1, 1999

The Economics of Transition

Edited by PHILIPPE AGHION and PAUL HARE
ISSN 0967 0750, 3 ISSUES A YEAR, VOLUME 7, 1999

Russian Economic Transitions

Edited by PETER WESTIN
ISSN 0967 0793, 4 ISSUES A YEAR, 1999

International Review of Finance

Edited by K. C. CHAN, NAI-FU CHAN, SHERIDAN TITMAN and TAKAO KOBAYASHI
ISSN: 1369-412X, 4 ISSUES PER YEAR, VOLUME 1, 1999

African Development Review

Edited by T. W. OSHIKOYA
ISSN: 1017 6772, 2 ISSUES PER YEAR, VOLUME 11, 1999

The Geneva Papers on Risk and Insurance

Issues and Practice
Edited by ORIO GIARINI
ISSN: 1018-5895, 4 ISSUES PER YEAR, VOLUME 24, 1999

Economic Notes

Edited by FLAVIO DELBONO, ANTONIO ROMA, and ALESSANDRO VERCELLI
ISSN: 0391-5026, 3 ISSUES PER YEAR VOLUME 28, 1999

SPECIAL OFFER FOR 1999

Electronic access is included in the institutional subscription to the print edition of many of our journals.

For details see <http://www.blackwellpub.com>

For further details on Blackwell Publishers economic journals contact your nearest Blackwell office:

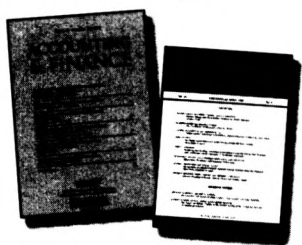
Journals Marketing, Blackwell Publishers, Inc.
350 Main Street, Malden, MA 02148, USA
Tel: 1-800-835-6770, Fax: 1-781-388-8232
Email: subscrip@blackwellpub.com

Customer Services, Blackwell Publishers
108 Cowley Road, Oxford, OX4 1JF, UK
Tel: +44 (0)1865 244083, Fax: +44 (0) 1865 381381
Email: jnlinfo@blackwellpublishers.co.uk

B BLACKWELL
Publishers
Boston, MA • Oxford, UK

Visit Blackwell Publishers on the Net at: <http://www.blackwellpub.com>

Leading Journals from Blackwell



The Econometrics Journal

(Online Journal)

Edited by **NEIL SHEPARD** (co-ordinating Editor), **AMANDA GOSLING**, **PETER BOSWIJK**, and **RICHARD SMITH**

VOLUME 2, 1999

ELECTRONIC EDITION, ISSN 1368-423-X

PAPER EDITION, ISSN 1368-4221

Free online access for Royal Economic Society members, or anyone with a subscription to the Economic Journal. For details please visit:

<http://www.blackwellpublishers.co.uk/ectj>

New Economy

Edited by **PETER ROBINSON**

ISSN: 1070-3535, 4 ISSUES PER YEAR, VOLUME 6, 1999

Australian Economic Papers

Edited by **DR. RICHARD DAMANIA** and **J. J. PINCUS**

ISSN: 0004-900X, 4 ISSUES PER YEAR, VOLUME 38, 1999

The Journal of Finance

Edited by **RENÉ M. STULZ**

ISSN: 0022-1082, 6 ISSUES PER YEAR, VOLUME 54, 1999

Japanese Economic Review
reception January 4th 6:00 - 8:00 pm
(invitation only)

BLACKWELL
Publishers
Boston, MA • Oxford, UK

International Finance

Edited by **BENN STEIL**, **ADAM POSEN**,
PROFESSOR KAZUO UEDA, and
KEITH BURNETT

ISSN 1367-0271, 4 ISSUES PER YEAR, VOLUME 2, 1999

Accounting and Finance

Edited by **PROFESSOR JILNAUGHT WONG**

ISSN: 0810-5391, 3 ISSUES PER YEAR, VOLUME 39, 1999

Accounting Forum

Edited by **TONY TINKER** and **GLEN LEHMAN**

ISSN: 0155-9982, 4 ISSUES A YEAR, VOLUME 23, 1999

For more information on these and
other Blackwell journals
STOP BY BOOTHS #113 & 114

The Economic Journal Econometrica

The Japanese Economic Review

Economic Policy

Economic Affairs

Economic Outlook

Public Money and Management

Mathematical Finance

Industrial Relations

Financial Markets, Institutions & Instruments

1-800-835-6770

Visit Blackwell Publishers on the Net at: <http://www.blackwellpub.com>

Exceptional Titles

by Established Leaders



NEW!

The Economics of Gender

Second Edition

JOYCE P. JACOBSEN

1998

Global Corporate Finance

Text and Cases

Fourth Edition

SUK H. KIM and SEUNG H. KIM

1999

Managing International Political Risk

Edited by THEODORE H. MORAN

1998

Global Environmental Economics

Equity and the Limits to Markets

MOHAMMED H. I. DORE and

TIMOTHY D. MOUNT

1998

Visit the Blackwell booth
and save 20% on all titles!

BLACKWELL
Publishers
Boston, MA • Oxford, UK

Managerial Economics

IVAN PNG

1997

Futures, Options and Swaps

Second Edition

ROBERT W. KOLB

A text selected for the 1998 CFA®

Study and Examination Program

1997

Mathematics and

Mathematica for Economists

CLIFF J. HUANG and PHILIP S. CROOKE

1997

Introduction to

Mathematical Finance

Discrete Time Models

STANLEY R. PLISKA

1997

NEW!

Bonds and Bond Derivatives

MILES LIVINGSTON

1999

The Concise Blackwell Encyclopedia of Management

Edited by CARY L. COOPER and

CHRIS ARGYRIS

1998

The Blackwell Encyclopedia of Management

Edited by CARY L. COOPER and

CHRIS ARGYRIS

Selected volumes now available in paperback!

1997

1-800-216-2522

Visit Blackwell Publishers on the Net at: <http://www.blackwellpub.com>

Presenting 3 Economic journals from KLUWER ACADEMIC PUBLISHERS

Journal of Bioeconomics

Editors-in-Chief: **Janet T. Landa** *York University, Toronto*
Michael Ghiselin *California Academy of Sciences, San Francisco*

This journal, to be published in association with the International Society for Bioeconomics, will encourage alternative approaches and creative dialogues between biologists and economists, and facilitate the transfer of concepts and tools in both directions.

1999, Volume 1 (3 issues), ISSN 1387-6996 Institutional rate: \$200.00
Individual rate: \$40.00 *Special rate for ISB members: \$30.00*

Experimental Economics

Editors: **Charles A. Holt** *University of Virginia*
Arthur J.H.C. Schram *University of Amsterdam*

Experimental Economics is an international journal that serves the growing group of economists around the world who use laboratory methods. The journal invites high-quality papers in any area of experimental research in economics and related fields (i.e. accounting, finance, political science, and the psychology of decision making). State-of-the-art theoretical work and econometric work that is motivated by experimental data is also encouraged.

1999, Volume 2 (3 issues), ISSN 1386-4157
Institutional rate: \$220.00 Individual rate: \$50.00

Journal of Economic Growth

Editor-in-Chief: **Oded Galor** *Brown University,
Providence and Hebrew University, Jerusalem*

The *Journal of Economic Growth*, is designed to serve as the principal outlet for theoretical as well as empirical research in economic growth and dynamic macroeconomics. The editorial board consists of prominent researchers in the fields of growth, dynamic macroeconomics, international economics, economics, migration, and development, who are committed to academic excellence.

1999, Volume 4 (4 issues), ISSN 1381-4338
Institutional rate: \$345.00 Individual rate: \$62.50

appearing at booth #146 & 147
Kluwer Academic Publishers

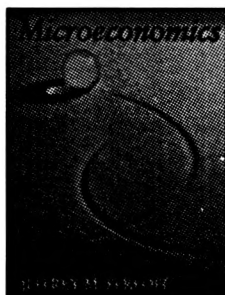


101 Philip Drive • Norwell, MA

ph: (781)871-6600 • fx: (781)871-6528 • email: kluwer@wkap.com

Addison Wesley Longma

economics



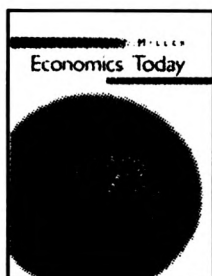
Jeffery M.
Perloff,
Microeconomics
© 1999



William D.
Rohlf,
*Introduction to
Economic
Reasoning, 4e*



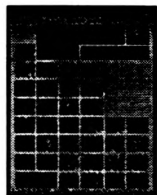
Richard G. Lipsey
Paul N. Courant
Christopher T.S.
Ragan,
Economics, 12e



Roger LeRoy
Miller,
*Economics Today,
1999-2000 Edition*
© 1999



Richard E. Caves
Jeffery A.
Frankel
Ronald W. Jones,
*World Trade and
Payments, 8e*



Edgar K.
Browning
Mark A. Zupan,
*Microeconomic
Theory and
Applications, 6e*

Also of interest

Abel/Bernanke, *Macroeconomics, 3e*
(web enabled edition)
Gordon, *Macroeconomics, 7e* (web enabled
edition)
Parkin, *Economics, 4e w/ Economics
In Action 4.0*
Mishkin, *The Economics of Money,
Banking and Financial Markets, 5e*

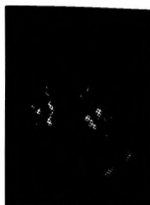
Bruce, *Public Finance and the
American Economy*
Klein, *Mathematical Methods for
Economics*
Jehle/ Reny, *Advanced
Microeconomic Theory*
Waldman/Jensen, *Industrial
Organization: Theory and Practice*

New for 1999!

finance



Stanley G. Eakins
*Finance: Investments,
Institutions, and
Management*



Lawrence J. Gitman
Michael D. Joehnk
*Fundamentals of
Investing, 7e*



Donald R. Chambers
Nelson J. Lacey
*Modern Corporate Finance:
Theory and Practice, 2e*

Also of interest:

Copeland/Weston

*Financial Theory and Corporate
Policy*

Eiteman/Stonehill/Moffett

Multinational Business Finance

Emery

*Corporate Finance: Principles and
Practice*

Eng/Lees/Mauer

Global Finance

Gitman

Foundations of Managerial Finance

Gitman

Principles of Managerial Finance

Gitman

*Principles of Managerial Finance
— Brief Edition*

Meggison

Corporate Finance Theory

Mishkin/Eakins

Financial Markets and Institutions

Radcliffe

*Investment: Concepts • Analysis •
Strategy*

Rejda

*Principles of Risk Management and
Insurance*

Rejda/McNamara

Personal Financial Planning

Solnik

International Investments

To order an examination copy:
fax: 800.284.8292
email: exam@awl.com
Or stop by the AWL booth

Addison
Wesley
Longman

Stop by booth # 140 to see these and other fine titles

East Asian Development
Will the East Asian Growth
Miracle Survive?

Edited by **F. Gerard Adams**
and **Shinichi Ichimura**

Praeger Publishers. 1998. 224 pages.
0-275-96411-6. \$59.95

Political Economy

A Comparative Approach,
Second Edition

By **Barry Clark**

Praeger Paperback. 1998.
376 pages. 0-275-96370-5. \$24.95

**The Causes of the
1929 Stock Market Crash**

A Speculative Orgy
or a New Era?

By **Harold Bierman, Jr.**

Greenwood Press. 1998. 184 pages.
0-313-30629-X. \$55.00

**Levels of Socio-economic
Development Theory**

Second Edition

By **David Jaffee**

Praeger Paperback. 1998.
240 pages. 0-275-95659-8. \$22.95

**Great Experiments
in American**

Economic Policy

From Kennedy to Reagan

By **Thomas Karier**

Praeger Paperback. 1998. 248 pages.
0-275-96557-0. \$22.95

**Money, Systems,
and Growth**

A New Economic Order?

By **George Macesich**

Praeger Publishers. 1998. 128 pages.
0-275-96171-0. \$49.95

**Financial Analysis
and the Predictability
of Important**

Economic Events

By **Ahmed Riahi-Belkaoui**

Quorum Books. 1998.
240 pages. 1-56720-164-4. \$69.50

**Between Bargaining
and Politics**

An Introduction

to European Labor Relations

By **Hans Slomp**

Praeger Paperback. 1998.
184 pages. 0-275-96466-3. \$21.95

**The Origins of American
Public Finance**

Debates over Money, Debt,
and Taxes in the Constitutional
Era, 1776-1836

By **Donald R. Stabile**

Greenwood Press. 1998. 224 pages.
0-313-30754-7. \$59.95

**Growth Management
for a Sustainable Future**

Ecological Sustainability as the
New Growth Management

Focus for the 21st Century

By **Gabor Zovanyi**

Praeger Publishers. 1998. 240 pages.
0-275-96135-4. \$65.00

PLACE YOUR ORDER TOLL-FREE
24 HOURS-A-DAY: 1-800-225-5800

New From Ashgate

The March to Capitalism in the Transition Countries

Irving S. Michelman, former corporate executive and advisor to the Federal Reserve Board and US Department of Commerce

"Full of remarkably interesting material and wise analysis."

—**Robert Heilbroner**, Norman Thomas Professor Emeritus at the New School for Social Research.

"A pragmatic, no-nonsense approach to the transition economies, showing mastery of the comparative perspective and a clear-eyed view of Western aid. A book of choice for the specialist and general reader alike."—**Gregory Freidin**, Chairman, Stanford University Slavic Department.

ISBN: 1-84014-101-8 1998 \$59.95, Hardback 192 pages

Efficiency and Russia's Economic Recovery Potential to the Year 2000 and Beyond

Edited by *Stephen Rosefielde*, University of North Carolina, Chapel Hill

This book presents a rigorous examination of Russia's economic recovery prospects and productive capacity. Taking a theoretical and econometric approach, the book presents a conclusion which stands in stark contrast to the theory that liberalization, democratization and privatization have placed Russia on the threshold of rapid recovery and modernization.

ISBN: 1-84014-411-4 1998 \$72.95, Hardback 360 pages

Please come see us at booths 138 & 139. Our editors will be available to discuss book proposals.

Ashgate

Old Post Road • Brookfield, VT 05036
Toll Free: (800) 535-9511 • Fax: (802) 276-3837
E-mail: info@ashgate.com



The National Bureau of
Economic Research
1050 Massachusetts Avenue
Cambridge, MA 02138-5398



NBER Working Papers are now available through on-line subscriptions, either apart from or in addition to hard-copy subscriptions. For information about subscribing to the NBER Working Paper Series, or our other publications, please contact our subscriptions coordinator, Heather Williams, at (617)588-0315 or at subs@nber.org. Information is also available on our web site at www.nber.org

Personal on-line subscriptions to specific NBER Program papers are available for as little as \$25.00.

On-Line Working Papers

- ~ the latest NBER research
- ~ immediately available
- ~ easily accessible

WWW.NBER.ORG

Worth Series in Outstanding Contributions

Edited by

PROVOCATIVE New Titles in Sociology and Economics



THE NEW DOLLARS AND DREAMS

American Incomes and Economic Change

FRANK LEVY

"A brilliant book that both clarifies and explains the seemingly contradictory trends of a booming economy, wage stagnation, and growing income inequality." — Thomas B. Edsall, *The Washington Post* \$16.95 paper; \$39.95 cloth



LATINAS AND AFRICAN AMERICAN WOMEN AT WORK

Race, Gender, and Economic Inequality

IRENE BROWNE, EDITOR

The first comprehensive investigation into the growing crisis for African American and Latina women in the workforce, highlighting the pervasive role of race and gender in the economic well-being of all Americans. \$39.95 cloth



GENERATING JOBS

How to Increase Demand for Less-Skilled Workers

RICHARD B. FREEMAN, PETER GOTTSCHALK, EDITORS

A detailed study that examines decades of active labor market interventions in order to identify methods that have worked best and to apply these lessons to the current crisis. \$34.95 cloth



GENDER AND FAMILY ISSUES IN THE WORKPLACE

FRANCINE D. BLAU, RONALD G. EHRENBURG, EDITORS

This volume offers fascinating and provocative new analyses of women's status in the labor market, and explores the debate surrounding parental leave. \$42.50 cloth



CONSEQUENCES OF GROWING UP POOR

GREG J. DUNCAN, JEANNE BROOKS-GUNN, EDITORS

Examines the way economic deprivation damages children at all stages of their development, and how low income puts children at risk intellectually, emotionally, and physically. \$49.95 cloth



ASKING ABOUT PRICES

A New Approach to Understanding Price Stickiness

ALAN BLINDER, ELIE R. D. CANETTI, DAVID E. LEBOW, JEREMY B. RUDD

"This is a most compelling book... The authors illuminate observed stickiness asymmetries in pricing. A good read and insightful." —John Reed, Chairman, Citicorp \$34.95 cloth

VISIT US AT BOOTH 150



RUSSELL SAGE
FOUNDATION

At bookstores or call 1-800-524-6401

112 East 64th St., New York, NY 10021

"The 'New Palgrave' name is associated with two of the most respected scholarly reference sources in economics: The New Palgrave: A Dictionary of Economics and The New Palgrave Dictionary of Money and Finance. Grove's and editor Peter Newman...have hit another home run with The New Palgrave Dictionary of Economics and the Law."

REFERENCE BOOKS BULLETIN

The New Palgrave Dictionary of Economics and the Law

Edited by Peter Newman

The New Palgrave Dictionary of Economics and the Law is set to become the standard reference in its field, building a much-needed bridge between economics and the law. Over 300 top minds in the fields of economics and law, including Nobel laureates in economics and eminent legal scholars, explore the intricate intersection of the two disciplines in 399 essay-length entries, each written especially for this collection.

3 volumes, hardcover • 2,210 pages • June 1998 • 1-56159-215-3 • \$550

Now in Paperback!

The New Palgrave: A Dictionary of Economics

Edited by John Eatwell, Murray Milgate, and Peter Newman

For academics, professionals, and researchers, this classic reference offers a complete library of modern economic thought.

- 4 volumes, paperback w/slipcase
- 4,194 pages
- September 1998
- 1-56159-197-1
- \$225

The New Palgrave Dictionary of Money and Finance

Edited by Peter Newman, Murray Milgate, and John Eatwell

- 3 volumes, hardcover
- 2,580 pages
- 1992
- 1-56159-041-X
- \$595

International Historical Statistics 1750-1993

Edited by B.R. Mitchell

"No economic library should be without it."

—Economic Journal

Three-Volume Set

- 1-56159-233-1
- \$850

Africa, Asia & Oceania

- 1-56159-234-X
- \$350

The Americas

- 1-56159-235-8
- \$350

Europe

- 1-56159-236-6
- \$350

STOP BY
BOOTH #111
FOR DETAILS ON
**SPECIAL
OFFERS!**



Grove's Dictionaries Inc. 345 Park Avenue South, New York, NY 10010

800-221-2123 • fax: 212-689-9711 • www.groveref.com

email: grove@groveref.com

Visit us at booths 153 & 154

**INNOVATION
MANAGEMENT**

Strategies, Implementation,
and Profits

ALLAN AFUAH
1997 416 pp. \$49.95

THE CRAFT OF INQUIRY

Theories, Methods, Evidence

ROBERT R. ALFORD
1998 176 pp.
paper \$17.95 cloth \$45.00

**DEBATING DEMOCRACY'S
DISCONTENT**

Essays on American Politics, Law,
and Public Philosophy

Edited by ANITA L. ALLEN and
MILTON C. REGAN, Jr.
1998 368 pp.
paper \$24.95 cloth \$76.00

**THE INDUSTRIAL
REVOLUTION, 1760-1830**

the late T. S. ASHTON

With a new Preface and Bibliography by
PAT HUDSON
1998 160 pp. paper \$14.95

**JAPANESE
MULTINATIONALS ABROAD**

Individual and Organizational
Learning

Edited by SCHON L. BEECHLER and
ALLAN BIRD
(*Japan Business and Economics Series*)
1998 336 pp. \$49.95

KNOWLEDGE ASSETS

Securing Competitive Advantage
in the Information Economy

MAX H. BOISOT
1998 312 pp. \$39.95

FUTURE FIRMS

How America's High Technology
Companies Work

ERIC J. BOLLAND and
CHARLES W. HOFER
1998 416 pp. \$35.00

**FIRMS, MARKETS AND
HIERARCHIES**

The Transaction Cost
Perspective

Edited by GLENN R. CARROLL and
DAVID J. TEECE
1998 544 pp. \$49.95

THE DYNAMIC FIRM

The Role of Technology, Strategy,
Organization, and Regions

Edited by ALFRED D. CHANDLER, Jr.,
PETER HAGSTRÖM, and ÖRJAN
SÖLVELL
1998 488 pp. \$65.00

COOPERATIVE STRATEGIES

The Management of
Strategic Alliance

JOHN CHILD and DAVID FAULKNER
1998 350 pp.
paper \$24.95 cloth \$85.00

POPULATION DYNAMICS

A New Economic Approach

C. Y. CYRUS CHU
1998 240 pp. \$60.00

**GLOBAL MONETARY
ECONOMICS**

EMIL-MARIA CLAASSEN
1997 344 pp. paper \$18.95

MANAGING QUALITY FADS

How American Business Learned to
Play the Quality Game

ROBERT E. COLE
1998 320 pp. \$30.00

GERMANS ON WELFARE

From Weimar to Hitler

DAVID F. CREW
1998 304 pp. \$49.95

**ASIA'S COMPUTER
CHALLENGE**

Threat or Opportunity for the
United States and the World?

JASON DEDRICK and
KENNETH L. KRAEMER
1998 384 pp. \$39.95

COME VISIT US AT BOOTHS 153 and 154

Prices and publication dates are subject to change. Visit Oxford on the Web! <http://www-oup-usa.org>

**KNOWLEDGE-DRIVEN
WORK**

Unexpected Lessons from
Japanese and United States
Work Practices

JOEL CUTCHER-GERSHENFELD,
MICHIO NITTA, BETTY J. BARRET, and
THE WORK PRACTICES DIFFUSION
TEAM

(*Japan Business and Economics Series*)
1998 208 pp. \$35.00

**A DICTIONARY OF
FINANCE AND BANKING**
Second Edition

(*Oxford Paperback Reference*)
1998 384 pp. paper \$14.95

**TECHNOLOGY,
ORGANIZATION, AND
COMPETITIVENESS**

Perspectives on Industrial and
Corporate Change

Edited by GIOVANNI DOSI,
DAVID J. TEECE, and JOSEF CHYTRY
1998 360 pp.
paper \$24.95 cloth \$85.00

**MANAGEMENT
Ideas and Actions**

W. JACK DUNCAN
1998 304 pp.
paper \$39.95 cloth \$65.00

THE GREAT WAVE
Price Revolutions and the
Rhythm of History

DAVID HACKETT FISCHER
1996 (paper 1998) 552 pp.
paper \$16.95 cloth \$35.00

NEW WORLD ECONOMIES

The Growth of the Thirteen
Colonies and Early Canada

MARC EGNAL
1998 256 pp. \$49.95

Forthcoming

INVESTING IN ASIA
The Regional Operations of
Japanese Multinationals

DENNIS J. ENCARNATION
(*Japan Business and Economics Series*)
March 1999 304 pp. \$49.95

**COMPETITIVE
COMMUNICATION**

A Rhetoric for Modern Business

BARRY ECKHOUSE
1998 320 pp. paper \$27.95

YANKEYS NOW

Immigrants in the Antebellum
U.S. 1840-1860

JOSEPH P. FERRIE
1998 240 pp. \$49.95

**NETWORKS, MARKETS,
AND THE PACIFIC RIM**
Studies in Strategy

Edited by W. MARK FRUIN
(*Japan Business and Economics Series*)
1998 336 pp. \$49.95

Forthcoming in paperback

WALL STREET

A History

CHARLES R. GEISST
1997 (paper March 1999) 416 pp.
paper \$15.95 cloth \$30.00

**LAW AND COMPETITION
IN TWENTIETH CENTURY
EUROPE**

Protecting Prometheus

DAVID J. GERBER
1998 488 pp. \$90.00

STATISTICS IN FINANCE

Edited by DAVID J. HAND and
SAUL D. JACKA
(*Arnold Applications of Statistics Series*)
1998 352 pp. \$60.00

**THE AGE OF MASS
MIGRATION**

Causes and Economic Impact

TIMOTHY J. HATTON and
JEFFREY G. WILLIAMSON
1998 320 pp. \$49.95

**DEVELOPMENT
ECONOMICS**

From the Poverty to the
Wealth of Nations

YUJIRO HAYAMI
1997 (paper 1998) 336 pp.
paper \$24.95 cloth \$75.00

COME VISIT US AT BOOTHS 153 and 154

Prices and publication dates are subject to change. Visit Oxford on the Web! <http://www-oup-usa.org>

ORGANIZATIONAL PARTICIPATION

Myth and Reality

FRANK HELLER, EUGEN PUSIC,
GEORGE STRAUSS, and
BERNHARD WILPERT
1998 304 pp.
paper \$24.95 cloth \$75.00

TEX UNBOUND

LaTeX and TeX Strategies for
Fonts, Graphics, and More

ALAN HOENIG
1998 608 pp.
paper \$35.00 cloth \$60.00

MAKING CAPITALISM IN CHINA

The Taiwan Connection

YOU-TIEN HSING
1998 264 pp. \$35.00

LAW AND DISORDER IN CYBERSPACE

Abolish the FCC and Let
Common Law Rule the Telecom

PETER HUBER
1997 288 pp. \$30.00

MARKETING STRATEGY AND UNCERTAINTY

SHARAN JAGPAL
1998 352 pp. \$55.95

FOUNDATIONS OF THE ECONOMIC APPROACH TO LAW

Edited by AVERY WIENER KATZ
(*Interdisciplinary Readers in Law Series*)
1998 416 pp. paper \$29.95 cloth
\$55.00

THE ANTITRUST REVOLUTION

Economics, Competition, and
Policy
Third Edition

Edited by JOHN E. KWOKA, Jr. and
LAWRENCE J. WHITE
1998 496 pp.
paper \$39.95 cloth \$60.00

THE POLITICAL ECONOMY OF POVERTY, EQUITY, AND GROWTH

A Comparative Study

DEEPAK LAL and H. MYINT
1996 (paper 1998) 480 pp.
paper \$24.95 cloth \$49.95

SOLUTIONS MANUAL FOR INVESTMENT SCIENCE

DAVID G. LUENBERGER
1997 (paper 1998) paper gratis

DEVELOPMENT STRATEGY AND MANAGEMENT OF THE MARKET ECONOMY

Volume I

EDMOND MALINVAUD, JEAN-CLAUDE
MILLERON, MUSTAPHA NABLI,
AMARTYA K. SEN, ARJUN SENGUPTA,
NICHOLAS STERN, JOSEPH E. STIGLITZ,
and KOTARO SUZUMURA
1998 320 pp. \$45.00

DILEMMAS IN ECONOMIC THEORY

Persisting Foundational Problems
in Microeconomics

MICHAEL MANDLER
1998 224 pp. \$35.00

KNOWLEDGE SOCIETIES

Information Technology for
Sustainable Development

Edited by ROBIN MANSELL and
UTA WEHN
1998 336 pp. paper \$29.95

WALL STREET POLICES ITSELF

How Securities Firms Manage
the Legal Hazards of
Competitive Pressures

DAVID P. MCCAFFREY and
DAVID W. HART
1998 224 pp. \$35.00

UTILITARIANISM

JOHN STUART MILL

Edited by ROGER CRISP
(*Oxford Philosophical Texts*)
1998 168 pp. paper \$9.95 cloth \$29.95

COME VISIT US AT BOOTHS 153 and 154

Prices and publication dates are subject to change. Visit Oxford on the Web! <http://www-oup-usa.org>

MANAGING THROUGH INCENTIVES

How to Develop a More Collaborative, Productive, and Profitable Organization

RICHARD B. MCKENZIE and DWIGHT R. LEE
1998 352 pp. \$30.00

THE INTERNATIONAL ENVIRONMENT OF BUSINESS

Competition and Governance in the Global Economy

GERALD M. MEIER
1998 480 pp.
paper \$40.00 cloth \$60.00

PRINCIPLES OF POLITICAL ECONOMY

and Chapters on Socialism

JOHN STUART MILL

Edited with an Introduction by JONATHAN RILEY
(*Oxford World's Classics*)
January 1999 512 pp. paper \$10.95

THE ECONOMICS OF THE EUROPEAN UNION AND THE ECONOMIES OF EUROPE

LARRY NEAL and DANIEL BARBEZAT
1998 416 pp.
paper \$31.95 cloth \$60.00

TELECOMMUNICATIONS IN AFRICA

Edited by ELI M. NOAM
1998 416 pp. \$69.95

TELECOMMUNICATIONS IN WESTERN ASIA AND THE MIDDLE EAST

Edited by ELI M. NOAM
1997 272 pp. \$55.00

TELECOMMUNICATIONS IN LATIN AMERICA

Edited by ELI M. NOAM
1998 304 pp. \$65.00

A NOT-SO-DISMAL SCIENCE

A Broader View of Economies and Societies

Edited by MANCUR OLSON and SATU KÄHKÖHNEN
1998 380 pp.
paper \$19.95 cloth \$76.00

NO ONE WAS TURNED AWAY

The Role of Public Hospitals in New York City Since 1900

SANDRA OPDYCKE
1998 256 pp. \$29.95

Forthcoming

MODERN COMPETITIVE ANALYSIS

Third Edition

SHARON M. OSTER
March 1999 464 pp. \$54.00

KIMONO IN THE BOARDROOM

The Invisible Evolution of Japanese Women Managers

JEAN R. RENSHAW
1999 288 pp. \$35.00

GAME THEORY

Introduction and Applications

GRAHAM ROMP
1997 296 pp. paper \$24.95

THE GREAT POPULATION SPIKE AND AFTER

Reflections on the 21st Century

W.V. ROSTOW
1998 240 pp. \$35.00

BEYOND THE BOTTOM LINE

How to do More with Less in Nonprofit and Public Organizations

MARTIN W. SANDLER and DEBORAH A. HUDSON

With CAROL WEISS and NEIL DEGUZMÁN
1998 224 pp. \$35.00

COME VISIT US AT BOOTHS 153 and 154

Prices and publication dates are subject to change. Visit Oxford on the Web! <http://www-oup-usa.org>

Winner of the First Paul A. Samuelson Award, TIAA-CREF 1996!

MACRO MARKETS
Creating Institutions for
Managing Society's Largest
Economic Risks

ROBERT J. SHILLER
(Clarendon Lectures in Economics)
1994 (paper 1998) 272 pp.
paper \$19.95 cloth \$39.95

**AN INQUIRY INTO THE
NATURE AND CAUSES OF
THE WEALTH OF NATIONS**
A Selected Edition

ADAM SMITH
Edited with an Introduction and Notes by
KATHRYN SUTHERLAND
(Oxford World's Classics)
1998 688 pp. paper \$8.95

VIRTUAL MONEY
Understanding the Power and
Risks of Money's High-Speed
Journey into Electronic Space

ELINOR HARRIS SOLOMON
1997 304 pp. \$27.50

**FREE MARKETS AND
SOCIAL JUSTICE**

CASS R. SUNSTEIN
1997 (paper February 1999) 416 pp.
paper \$17.95 cloth \$35.00

**DEVELOPMENT STRATEGY
AND MANAGEMENT OF
THE MARKET ECONOMY**
Volume II

Edited by ISTVÁN P. SZÁKELY and
RICHARD SABOT
1998 368 pp. \$52.00

**HOMELESSNESS, AIDS, AND
STIGMATIZATION**

The NIMBY Syndrome in the
United States at the End of the
Twentieth Century

LOIS TAKAHASHI
(Oxford Geographical and Environmental
Studies Series)
1998 296 pp. \$65.00

CIGARETTE WARS

The Triumph of the
"Little White Slaver"

CASSANDRA TATE
1998 240 pp. \$29.95

**HUMAN DEVELOPMENT
REPORT 1998**

UNITED NATIONS DEVELOPMENT
PROGRAM
1998 240 pp.
paper \$19.95 cloth \$34.95

RATIONAL RISK POLICY
The 1996 Arne Ryde Memorial
Lectures

W. KIP VISCUSI
(Arne Ryde Memorial Lectures)
1998 \$24.95

**BUILDING THE FLEXIBLE
FIRM**

How to Remain Competitive
HENK W. VOLBERDA
1998 384 pp. \$35.00

**THE FREE-STANDING
COMPANY IN THE WORLD
ECONOMY, 1830-1996**

Edited by MIRA WILKINS and
HARM SCHROTER
1998 504 pp. \$95.00

**WORLD DEVELOPMENT
REPORT 1998-1999**

Knowledge for Development
WORLD BANK
(A World Bank Publication)
1998 264 pp.
paper \$25.95 cloth \$49.95

**WORLD RESOURCES
1998-99**

WORLD RESOURCES INSTITUTE
1998 384 pp.
paper \$24.95 cloth \$35.00

COME VISIT US AT BOOTHS 153 and 154

Prices and publication dates are subject to change. Visit Oxford on the Web! <http://www-oup-usa.org>

Economics Journals from Oxford University Press

In 1999, Oxford welcomes the journals of the Western Economic Association International, and the American Law and Economics Association to its list.

AMERICAN LAW AND ECONOMICS REVIEW

The Official Journal of the American Law and Economics Association

Edited by:

ORLEY ASHENFELTER, Dept. of Economics,
Princeton University

RICHARD A. POSNER, Chief Judge, US
Court of Appeals, 7th Circuit

This journal will be a refereed, semi-annual publication, with the first issue set to publish in the fall of 1999. The journal will present high quality empirical work, and also literature reviews, book reviews and standard articles which will be accessible to the full range of international membership in the Association. ALEA Membership will be included in a subscription to the *Review*.

For further details, contact:

<http://www.oup.co.uk/alecon/>

Email to: alea@mail.law.yale.edu

**Oxford also publishes the journals
of the Cambridge Political Economy
Society:**

CAMBRIDGE JOURNAL OF ECONOMICS

CJE, founded in 1977 in the traditions of Marx, Keynes, Kalecki, Joan Robinson, and Kaldor, provides a forum for theoretical, applied, policy, and methodological research into social and economic issues.

<http://www.oup.co.uk/cameco/>

Volume 23, 1999 (6 issues)

ISSN 0309-166X

Individuals: \$78

Institutions: \$280

CONTRIBUTIONS TO POLITICAL ECONOMY

<http://www.oup.co.uk/conpec/>

Volume 18, 1999 (1 issue)

ISSN 0277-5921

Individuals: \$27

Institutions: \$58

The Journals of the Western Economic Association International:

ECONOMIC INQUIRY

Editor: WILLIAM S. NEILSON

Texas A & M University

Economic Inquiry is a well respected, general economics journal which publishes papers that are of high quality and endeavors to make each article easily accessible to economists who are not necessarily specialists in the article's topic area.

<http://www.oup.co.uk/econinq>

Volume 37, 1999 (4 issues)

ISSN 0095-2583

Institutions: \$190

CONTEMPORARY ECONOMIC POLICY

Editor: DARWIN C. HALL

Cal. State University, Long Beach

CEP publishes scholarly economic research and analysis on issues of vital concern to business, government, and other decision makers. Leading western scholars, including three Nobel laureates, are among CEP's authors.

<http://www.oup.co.uk/coneco>

Volume 17, 1999 (4 issues)

ISSN 1074-3529

Individuals: \$40

Non-Profit Institutions: \$155

Corporate Institutions: \$200

Visit: <http://www.weainternational.org>
for more details.

Other titles from Oxford include:

JOURNAL OF INTERNATIONAL

ECONOMIC LAW

*THE JOURNAL OF LAW, ECONOMICS,
& ORGANIZATION*

THE REVIEW OF FINANCIAL STUDIES

JOURNAL OF AFRICAN ECONOMIES

INDUSTRIAL AND CORPORATE

CHANGE

OXFORD REVIEW OF ECONOMIC

POLICY

OXFORD ECONOMIC PAPERS

Please stop by booths 153 & 154 for a free sample copy or
visit <http://www.oup.co.uk/journals/> for more details.

International Association for Energy Economics

In today's ever changing economy you need to keep up-to-date on energy policy and developments. To be ahead of the rest, you need timely, relevant material on current energy thought and comment, on data, trends and key policy issues. You need a network of professional individuals that specialize in the field of energy economics so that you may have access to their valuable ideas, opinions and services. Membership in the IAEE does just this, keeps you abreast of current energy related issues and broadens your professional outlook.

The IAEE currently meets the professional needs of over 3300 energy economists in many areas: private industry, non-profit and trade organizations, consulting, government and academe. Below is a listing of the publications and services the Association offers its membership.

- **Professional Journal:** *The Energy Journal* is the Association's distinguished quarterly publication. The journal contains articles on a wide range of energy economic issues, as well as book reviews, notes and special notices to members.
- **Newsletter:** The *IAEE Newsletter*, published four times a year, announces coming events, such as conferences and workshops; gives detail of IAEE international affiliate activities; and provides special energy articles and information on an international basis.
- **Directory:** The *Annual Membership Directory* lists members around the world, their affiliation, areas of specialization, address and telephone/fax numbers. A most valuable networking resource.
- **Conferences:** IAEE Conferences attract delegates who represent some of the most influential government, corporate and academic energy decision-making institutions. Conference programs address critical issues of vital concern and importance to governments and industry and provide a forum where policy issues can be presented, considered and discussed at both formal sessions and informal social functions.
- **Proceedings:** IAEE Conferences generate valuable proceedings which are available to members at reduced rates.

To have a complete membership kit sent to your attention, please clip and complete the tear-off below and send to: International Association for Energy Economics, 28790 Chagrin Blvd., Suite 350, Cleveland, OH 44122. Phone: 216-464-5365. Fax: 216-464-2737. E-mail: iaee@iaee.org

____ Yes, please send me information on becoming a member of the International Association for Energy Economics.

PLEASE TYPE or PRINT

Name: _____

Position: _____

Organization: _____

Address: _____

Address: _____

City/State/Zip/Country: _____

Mail to: IAEE, 28790 Chagrin Blvd., Ste. 350, Cleveland, OH 44122 USA

ASSA 99

SEE US IN BOOTH #179

Traders get their education in the trenches. We just dug one for your classroom.

The Nasdaq Stock Market® invites you to visit its new Head Trader Web site. In addition to valuable teaching tools, this site features the Head TraderSM Game — trader tested to be the most realistic simulation of in-the-trenches trading this side of Wall Street.

The Nasdaq Stock Market University Outreach
Partnering to Deliver Knowledge Real Time

Visit Head Trader at
www.academic.nasdaq.com



Chicago • Booth 126/127

Economics

*The Culture of a
Controversial Science*

Melvin W. Reder
Cloth \$35.00

Two Lucky People

Memoirs
Milton Friedman and
Rose D. Friedman
Cloth \$35.00

The Economy and Material Culture of Russia, 1600-1725

Richard Hellie
Cloth \$42.00

From Here to Free Trade

*Essays in Post-Uruguay
Round Trade Strategy*
Ernest H. Preeg
Paper \$18.00

Women on the Defensive

*Living through
Conservative Times*
Sylvia Bashevkin
Paper \$18.00

Manifesto of a Passionate Moderate

Unfashionable Essays
Susan Haack
Cloth \$22.50

The Stars Are Not Enough

*Scientists—Their Passions
and Professions*
Joseph C. Hermanowicz
Paper \$15.00

Women's Science

*Learning and Succeeding
from the Margins*
Margaret A. Eisenhart and
Elizabeth Finkel
Paper \$15.00

Political Participation and Government Regulation

Sam Peltzman
Paper \$22.00

More Guns, Less Crime

*Understanding Crime
and Gun Control Laws*
John R. Lott, Jr.
Cloth \$23.00
Studies in Law and Economics

Japanese Law

An Economic Approach
J. Mark Ramseyer and
Minoru Nakazato
Cloth \$45.00
Studies in Law and Economics

Politics and Property Rights

*The Closing of the
Open Range in the
Postbellum South*
Shawn Everett Kantor
Paper \$18.00
Studies in Law and Economics

Pivotal Politics

*A Theory of U.S.
Lawmaking*
Keith Krehbiel
Paper \$17.00

A History of the Modern Fact

*Problems of Knowledge
in the Sciences of Wealth
and Society*
Mary Poovey
Paper \$17.00

The Prince

Niccolò Machiavelli
*Translated and with
an Introduction by
Harvey C. Mansfield*
Paper \$8.00

Forthcoming 1999

The Financing of Catastrophe Risk

Edited by Kenneth A. Froot
Cloth \$68.00
*National Bureau of Economic Research
Project Report*

Secret Origins of Modern Microeconomics

Dupuit and the Engineers
Robert B. Ekelund, Jr. and
Robert F. Hébert
Cloth \$40.00

Generational Accounting around the World

Edited by Alan J. Auerbach,
Laurence J. Kotlikoff,
and Willi Leibfritz
Cloth \$72.00
*National Bureau of Economic Research
Project Report*

Changes in Exchange Rates in Rapidly Developing Countries

*Theory, Practice, and
Policy Issues*
Edited by Takatoshi Ito and
Anne O. Krueger
Cloth \$67.00

*National Bureau of Economic
Research-East Asia Seminar on
Economics*

Aid to Africa

*So Much To Do,
So Little Done*
Carol Lancaster
Paper \$22.00
A Century Fund Book

Fiscal Institutions and Fiscal Performance

Edited by James M. Poterba
and Jürgen von Hagen
Cloth \$53.00
*National Bureau of Economic Research
Conference Report*



THE UNIVERSITY OF CHICAGO PRESS

5801 S. Ellis Avenue, Chicago IL 60637 www.press.uchicago.edu

Chicago • Booth 126/127

The Evolution of Retirement

An American Economic History, 1880-1990

Dora L. Costa

Cloth \$40.00

National Bureau of Economic Research Series on Long-term Factors in Economic Development

Privatizing Social Security

Edited by Martin Feldstein

Cloth \$60.00

National Bureau of Economic Research Project Report

R&D and Productivity

The Econometric Evidence

Zvi Griliches

Cloth \$56.00

National Bureau of Economic Research Monograph

Geography and Ownership as Bases for Economic Accounting

Edited by Robert E. Baldwin, Robert E. Lipsey, and J. David Richardson

Cloth \$48.00

National Bureau of Economic Research Studies in Income and Wealth

The Economics of Property-Casualty Insurance

Edited by David F. Bradford

Cloth \$37.50

National Bureau of Economic Research Project Report

Social Security and Retirement around the World

Edited by Jonathan Gruber and David A. Wise

Cloth \$62.00

National Bureau of Economic Research Conference Report

Labor Statistics Measurement Issues

Edited by John Haltiwanger, Marilyn E. Manser, and Robert Topel

Cloth \$60.00

National Bureau of Economic Research Studies in Income and Wealth

Learning by Doing in Markets, Firms, and Countries

Edited by Naomi R. Lamoreaux, Daniel M. G. Raff, and Peter Temin

Paper \$22.50

National Bureau of Economic Research Conference Report

Frontiers in the Economics of Aging

Edited by David A. Wise

Cloth \$60.00

National Bureau of Economic Research Project Report

Inquiries in the Economics of Aging

Edited by David A. Wise

Cloth \$45.00

National Bureau of Economic Research Project Report

Journals available at this meeting:

- American Journal of Sociology
- Journal of Consumer Research
- Public Opinion Quarterly
- Journal of Labor Economics
- Journal of Political Economy

Now in Paper

Economic Policy Beyond the Headlines

Second Edition

George P. Shultz and Kenneth W. Dam

Paper \$16.00

Dealing in Virtue

International Commercial Arbitration and the Construction of a Transnational Legal Order

Yves Dezalay and Bryant G. Garth

Paper \$17.00

Language and Legal Discourse

Ill-Gotten Gains

Evasion, Blackmail, Fraud, and Kindred Puzzles of the Law

Leo Katz

Paper \$18.00

The Conquest of Cool

Business Culture, Counterculture, and the Rise of Hip Consumerism

Thomas Frank

Paper \$14.00

Breaking Up America

Advertisers and the New Media World

Joseph Turow

Paper \$13.00

High Art Down Home

An Economic Ethnography of a Local Art Market

Stuart Plattner

Paper \$16.00

Visit our book exhibit for a 20% discount on these and other titles.



THE UNIVERSITY OF CHICAGO PRESS

5801 S. Ellis Avenue, Chicago IL 60637 www.press.uchicago.edu

JANINE R. WEDEL

COLLISION
AND
COLLUSION

AFRICA
IN
CHAOS

Globalization
of Japan

VISIT OUR BOOTH

ST. MARTIN'S PRESS

COLLISION AND COLLUSION

The Strange Case of Western Aid to Eastern Europe
Janine R. Wedel

1998 / 304 pp.
0-312-21215-1 \$27.95 d.

TWENTY-FIRST CENTURY ECONOMICS

Perspectives of Political Economy for a Changing World
Edited by William E. Halal and Kenneth B. Taylor

1998 / 286 pp.
0-312-21900-8 \$22.95 pb.

Now in paperback!

AFRICA IN CHAOS

George B.N. Ayittey
1999 / 416 pp. 0-312-21787-0
\$18.95 pb.

GLOBALIZATION OF JAPAN

Japanese Sakoku Mentality and U.S. Efforts to Open Japan
Mayumi Itoh

1998 / 256 pp. 0-312-17708-9 \$45.00 d.

INTERNATIONAL TRADE

Mia Mikic
1998 / 644 pp. 0-312-21312-3 \$24.95 pb.
Texts in Economics

ASIA-PACIFIC CROSSROADS

Regime Creation and the Future of APEC
Edited by Vinod K. Aggarwal and Charles E. Morrison

1998 / 448 pp. 0-312-21148-1 \$18.95 pb.

CLASS WARFARE IN THE INFORMATION AGE

Michael Perelman
1998 / 160 pp. 0-312-17758-5 \$35.00 d.

WAR AND WELFARE

Europe and the United States, 1945 to the Present
Jytte Klausen
1998 / 349 pp. 0-312-21033-7 \$59.95 d.

THE TROUBLE WITH CAPITALISM

An Enquiry into the Causes of Global Economic Failure
Harry Shutt
1998 / 256 pp. 1-85649-566-3 \$25.00 pb.
Zed Books

FREEDOM FROM DEBT

The Reappropriation of Development through Financial Self-Reliance
Jacques B. Gélinas
1998 / 224 pp. 1-85649-586-8 \$19.95 pb.
Zed Books

Now in paperback!

FIRST WORLD HUNGER

Food Security and Welfare Politics
Edited by Graham Riches
1998 / 218 pp. 0-312-21415-4 \$22.95 pb.

TIGERS IN TROUBLE

Financial Governance, Liberalization and the Crises in East Asia
Edited by K.S. Jomo
1998 / 256 pp. 1-85649-662-7 \$25.00 pb.
Zed Books

Forthcoming!

MARX AND NATURE

A Red and Green Perspective
Paul Burkett
Feb. 1999 / 288 pp. 0-312-21787-0 \$45.00 d.

Scholarly & Reference Division
175 Fifth Avenue • New York, NY 10010
1 800 221 7945

**ATTENTION
ADVERTISERS AND EXHIBITORS**

Next Meeting

of the

Allied Social Science Associations

Boston, MA.

Headquarters: Boston Marriott Copley Place

*I*n early May, insertion order forms and exhibit contracts will be mailed to those companies participating in the 1999 meetings of the ASSA.

Closing date for advertising copy and booth rental is October 1, 1999.

For further information please write the Advertising Coordinator or Exhibits Coordinator at the following address:

**Allied Social Science Associations
2014 Broadway, Suite 305
Nashville, Tennessee 37203**

PRENTICE HALL

Economics 1998-1999

THE FUTURE OF ECONOMICS



NEW EDITION!
PRINCIPLES OF ECONOMICS, 5/E



CASH/FAIR
(0-13-095710-0) With
CD-ROM: 0-13-099827-3)
WRITTEN BY AN AWARD-
WINNING EDUCATOR AND A

HIGHLY RESPECTED MACROECONOMIST, **PRINCIPLES OF ECONOMICS, 5/E** IS BUILT ON THE PIONEERING "STORIES, GRAPHS, AND EQUATIONS" PEDAGOGY THAT'S SUCCESSFULLY MADE ECONOMICS ACCESSIBLE AND RELEVANT TO ALL TYPES OF STUDENTS. STUDENT-FRIENDLY YET RIGOROUS, THIS BEST-SELLING TEXT HELPS THE STUDENT INTEGRATE THE THEORY, ISSUES, AND POLICIES INTO AN "ECONOMIC WAY OF THINKING." KNOWN FOR IT'S LIVELY WRITING STYLE, CLEAR EXPLANATIONS, INTERNATIONAL PERSPECTIVE, WELL-CRAFTED GRAPHS, RELEVANT EXAMPLES, AND UNPARALLELED SUPPLEMENTS PACKAGE, THE TEXT SUPPORTS BOTH THE INSTRUCTOR AND STUDENT THROUGH THIS FIRST, OFTEN DIFFICULT, COURSE IN ECONOMICS.

NOW WITH **LOGAL MICROECONOMICS/MACROECONOMICS EXPLORER**, THE MOST POWERFUL, INTERACTIVE ECONOMICS SIMULATION SOFTWARE AVAILABLE. COMBINES VIDEO, ANIMATIONS, AND WORKING MODELS TO BRING ECONOMICS TO LIFE, SHOWING HOW THE THEORY, MATH, AND CONCEPTS INTERACT TO DEVELOP ECONOMIC INTUITION.

PRINCIPLES OF MICROECONOMICS, 5/E
(0-13-095725-9; w/CD-ROM: 0-13-099828-1)
PRINCIPLES OF MACROECONOMICS, 5/E
(©1999, 0-13-095733-X; w/CD-ROM:
0-13-099829-X)

NEW EDITION!
ECONOMICS & THE ENVIRONMENT, 2/E



EBAN GOODSTEIN (0-13-079782-0)
EQUIPS STUDENTS WITH THE TOOLS NECESSARY TO ANALYZE CURRENT ENVIRONMENTAL ISSUES AS AN ECONOMIST WOULD, THROUGH BROAD CONTENT, PEDAGOGICAL CLARITY, AND TIMELY, WELL-INTEGRATED EXAMPLES.

NEW EDITION!
BUSINESS & GOVERNMENT IN THE GLOBAL MARKETPLACE, 6/E



MURRAY L. WEIDENBAUM (0-13-080625-0)
ADDRESSES THE INTRICATE RELATIONSHIP BETWEEN THE PUBLIC AND THE PRIVATE SECTOR. COVERING WHY AND HOW GOVERNMENT INTERVENES IN THE ECONOMY AND HOW BUSINESSES CAN RESPOND, PROVIDING ANALYSIS FROM BOTH PERSPECTIVES.

NEW EDITION!
MACROECONOMICS: THEORIES & POLICIES, 6/E



RICHARD T. FROYEN (0-13-099817-6)
THIS TEXT TRACES THE HISTORY OF MACROECONOMICS AND THE EVOLUTION OF MACROECONOMIC THOUGHT AND THE RESULTING THEORY AND POLICY, IN A COMPREHENSIVE, DETAILED, AND UNBIASED VIEW OF MODERN MACROECONOMIC THEORY.

NEW EDITION!
MANAGERIAL ECONOMICS, 4/E



PETERSEN/LEWIS (0-13-976283-3)
OFFERS A LIVELY, APPLIED PRESENTATION OF ANALYTICAL AND EMPIRICAL TOOLS FOR MANAGERIAL DECISION MAKING, INCREASING THE EMPHASIS ON MANAGERIAL APPLICATIONS WITH MORE PROBLEMS, CASE STUDIES, QUESTIONS, AND WITH A REVISED VERSION OF THE TOOLS SOFTWARE.

Stop by the Prentice Hall booth at ASSA for demonstrations of the technology that is defining the Future of Economics, including: LOGAL Economics Explorer, Companion Websites, and more . . .

Interested? For an examination copy of any textbook described, contact your local Prentice Hall representative or write to: **Marketing Manager-Economics, Prentice Hall Business Publishing • FAX: 201-236-7696 • e-mail: economics@prenhall.com**

Find us on the Web at <http://www.prenhall.com/phbusiness>

PRENTICE HALL

Economics 1998–1999

THE FUTURE OF ECONOMICS

NEW EDITION! SOCIAL INSURANCE AND ECONOMIC SECURITY, 6/E
GEORGE E. REJDA (©1999, 0-13-020441-2)

NEW EDITION!
MICROECONOMICS, 4/E
EATON/EATON/ALLEN
(©1999, 0-13-911108-5)

NEW EDITION! INTRODUCTION TO AGRICULTURAL ECONOMICS, 2/E
PENSON/CAPPS/ROSSON
(©1999, 0-13-901190-0)

ECONOMICS: PRINCIPLES AND TOOLS
O'SULLIVAN/SHEFFRIN (©1998,
0-13-755638-1; MICRO.: 0-13-861394-X;
MACRO.: 0-13-861386-9)

MICROECONOMICS, 4/E
PINDYCK/RUBINFELD
(©1998, 0-13-849282-4)

INTERNATIONAL ECONOMICS, 6/E
DOMINICK SALVATORE
(©1998, 0-13-858101-0)

THE ECONOMICS OF WOMEN, MEN, AND WORK, 3/E
BLAU/FERBER/WINKLER
(©1998, 0-13-565979-5)

THE ECONOMICS OF CITIES AND SUBURBS
WILLIAM THOMAS BOGART
(©1998, 0-13-569971-1)

PRICE THEORY AND APPLICATIONS, 6/E
HIRSHLEIFER/HIRSHLEIFER
(©1998, 0-13-190778-6)

THE MAKING OF AN ECONOMIC SOCIETY, 10/E
HEILBRONER/MILBERG
(©1998, 0-13-874736-9)

LABOR ECONOMICS AND LABOR RELATIONS, 11/E
REYNOLDS/MASTERS/MOSER
(©1998, 0-13-263310-8)

THE ECONOMICS OF POVERTY AND DISCRIMINATION, 7/E
BRADLEY SCHILLER
(©1998, 0-13-675083-4)

INTRODUCTION TO RISK MANAGEMENT AND INSURANCE, 6/E
MARK S. DORFMAN
(©1998, 0-13-752106-5)

AND MANY MORE . . . VISIT THE PRENTICE HALL WEBSITE FOR A COMPLETE LISTING!

Stop by the Prentice Hall booth at ASSA for demonstrations of the technology that is defining the Future of Economics, including: LOGAL Economics Explorer, Companion Websites, and more . . .

Interested? For an examination copy of any textbook described, contact your local Prentice Hall representative or write to: **Marketing Manager—Economics, Prentice Hall Business Publishing • FAX: 201-236-7696 • e-mail: economics@prenhall.com**

Find us on the Web at <http://www.prenhall.com/phbusiness>

PRENTICE HALL

Finance 1998-1999

THE FUTURE OF FINANCE



NEW EDITION!
**BASIC FINANCIAL
MANAGEMENT, 8/E**
SCOTT, JR./MARTIN/
PETTY/KEOWN
(©1999, 0-13-794074-2)



HOW DO YOU PREPARE YOUR STUDENTS FOR A FIELD AS DYNAMIC AS FINANCE? WITH **BASIC FINANCIAL MANAGEMENT, 8/E**, YOU TAKE YOUR STUDENTS BEYOND THE ANSWERS TO THE LOGIC THAT DRIVES THOSE ANSWERS. CRAFTED AROUND THE **TEN BASIC AXIOMS OF FINANCE**, THE **8/E** FOCUSES ON THE "BIG PICTURE" OF FINANCE, PROVIDING YOUR STUDENTS WITH AN INTRODUCTION TO FINANCIAL DECISION-MAKING THAT IS ROOTED BOTH IN CURRENT FINANCIAL THEORY AND CURRENT WORLD ECONOMIC CONDITIONS.

THIS DYNAMIC PACKAGE—TEXT, **PH FINANCE CENTER CD-ROM**, **FINCOACH**, INTERNET SITE, AND SUPPLEMENTS—CONSTITUTES A STRONG FOUNDATION ON WHICH TO BUILD AN UNDERSTANDING OF THE "BIG PICTURE."

ALSO AVAILABLE . . .

LOOKING FOR A BRIEF TEXT FOR YOUR COURSE IN CORPORATE FINANCE OR FINANCIAL MANAGEMENT?

**FOUNDATIONS OF FINANCE:
THE LOGIC AND PRACTICE
OF FINANCIAL
MANAGEMENT, 2/E**
KEOWN/SCOTT, JR./MARTIN/PETTY
(©1998, 0-13-748153-5)



FINANCE (PRELIM. ED.)

BODIE/MERTON
(©1998, 0-13-781345-7)

FINANCE INTRODUCES THE READER TO THE CONCEPTUAL BUILDING BLOCKS COMMON TO THE ENTIRE FIELD OF FINANCE. BY COVERING THE GENERAL PRINCIPLES OF FINANCE RATHER THAN SPECIFIC SUBFIELDS, IT PROVIDES AN APPRECIATION OF THE SCOPE OF THE SUBJECT AS A WHOLE WHICH LAYS A SOLID FOUNDATION FOR SPECIALIZED STUDY IN LATER COURSES. IT PRESENTS BOTH THEORY AND PRACTICE WITH A HEAVY EMPHASIS ON PROBLEM-SOLVING, AND PRESENTS KEY CORPORATE FINANCIAL DECISIONS IN DEPTH, COVERING DERIVATIVE AND CONTINGENT CLAIMS PRICING METHODOLOGY.



**PRINCIPLES OF FINANCIAL
MANAGEMENT**

EMERY/FINNERTY/STOWE
(©1998, 0-13-433541-4)

UNIQUE IN APPROACH AND PERSPECTIVE, **PRINCIPLES OF FINANCIAL MANAGEMENT** PROVIDES AN INTEGRATED VIEW OF THE GENERAL THEORY OF FINANCE—"THE FIRST PRINCIPLES"—THAT UNDERLIE THE PRACTICE OF CORPORATE FINANCIAL MANAGEMENT. OFFERING A PRACTITIONER'S REAL-WORLD PERSPECTIVE, THIS PREMIER EDITION USES AN ABUNDANCE OF ACTUAL APPLICATIONS TO SHOW STUDENTS HOW AN UNDERSTANDING OF THIS THEORY CAN HELP THEM DEVELOP A "READY INTUITION" FOR SOLVING PROBLEMS THEY HAVE NEVER SEEN BEFORE—AND HOW TO APPLY THIS INTUITION TO THE WORLD OF CORPORATE FINANCE.



Stop by the Prentice Hall booth at ASSA for demonstrations of the technology that is defining the Future of Finance, including:

FinCoach Math Tutorial • Text-Specific Internet Sites •
Investment Simulations • PH Finance Center CD-ROM • and more . . .

Interested? For an examination copy of any textbook described, contact your local Prentice Hall representative or write to: **Marketing Manager-Finance, Prentice Hall Business Publishing** • FAX: 201-236-7696 • e-mail: finance@prenhall.com

Find us on the Web at <http://www.prenhall.com/phbusiness>

P R E N T I C E H A L L

Finance 1998-1999

THE FUTURE OF FINANCE

NEW EDITION! INVESTMENTS, 6/E

SHARPE/ALEXANDER/BAILEY
(©1999, 0-13-010130-3)

NEW EDITION! INVESTMENT MANAGEMENT, 2/E

FRANK J. FABOZZI (©1999, 0-13-889155-9)

NEW EDITION! THE NEW FINANCE: THE CASE AGAINST EFFICIENT MARKETS, 2/E

ROBERT A. HAUGEN (© 1999, 0-13-173080-0)

NEW! BEAST ON WALL STREET: HOW STOCK VOLATILITY DEVOURS OUR WEALTH

ROBERT A. HAUGEN (©1999, 0-13-080078-3)

NEW! THE INEFFICIENT STOCK MARKET

ROBERT A. HAUGEN (©1999, 0-13-917164-9)

NEW EDITION! MULTINATIONAL FINANCIAL MANAGEMENT, 6/E

ALAN C. SHAPIRO (©1999, 0-13-010142-7)

NEW! EFFECTIVE WRITING: A HAND- BOOK FOR FINANCE PEOPLE

MAY/MAY/ANDREW (©1999, 0-13-759408-9)

FOUNDATIONS OF FINANCE: THE LOGIC AND PRACTICE OF FINANCIAL MANAGEMENT, 2/E

KEOWN/SCOTT/MARTIN/PETTY
(©1998, 0-13-748153-5)

FINANCIAL MANAGEMENT AND POLICY, 11/E

JAMES C. VAN HORNE (©1998, 0-13-751223-6)

FUNDAMENTALS OF FINANCIAL MANAGEMENT, 10/E

VANHORNE/WACHOWICZ, JR.(©1998, 0-13-859687-5)

FINANCIAL MARKETS RATES AND FLOWS, 5/E

JAMES C. VAN HORNE (©1998, 0-13-889460-4)

PERSONAL FINANCE: TURNING MONEY INTO WEALTH

ARTHUR J. KEOWN (©1998, 0-13-616442-0)

INTERNATIONAL FINANCE: MANAGEMENT, MARKETS, AND INSTITUTIONS

JAMES C. BAKER (©1998, 0-02-305891-9)

FOUNDATIONS OF MULTINATIONAL FINANCIAL MANAGEMENT, 3/E

ALAN C. SHAPIRO (©1998, 0-13-764507-4)

FOUNDATIONS OF FINANCIAL MARKETS AND INSTITUTIONS, 2/E

FABOZZI/FERRI/MODIGLIANI (©1998, 0-13-686056-7)

COMMERCIAL BANK FINANCIAL MANAGEMENT, 5/E

JOSEPH F. SINKEY, JR. (©1998, 0-13-521048-8)

TAKEOVERS, RESTRUCTURING, AND CORPORATE GOVERNANCE, 2/E

WESTON/CHUNG/SIU (©1998, 0-13-889163-X)

UNDERSTANDING FINANCIAL STATEMENTS, 5/E

FRASER/ORMISTON (©1998, 0-13-619115-0)

FINCOACH: FIXED INCOME

PUNEET HANDA (©1998, 0-13-727975-2)

FINCOACH: THE FINANCIAL MANAGEMENT MATH PRACTICE PROGRAM

PUNEET HANDA(©1996;0-13-519430-X)

AND MANY MORE . . . VISIT THE PRENTICE

Stop by the Prentice Hall booth at ASSA for demonstrations of the technology that is defining the Future of Finance, including:

FinCoach Math Tutorial • Text-Specific Internet Sites •

Investment Simulations • PH Finance Center CD-ROM • and more . . .

Interested? For an examination copy of any textbook described, contact your local Prentice Hall representative or write to: **Marketing Manager-Finance, Prentice Hall Business Publishing • FAX: 201-236-7696 • e-mail: finance@prenhall.com**

Find us on the Web at <http://www.prenhall.com/phbusiness>



New

International Agricultural Development

third edition

edited by Carl Eicher
and John M. Staatz

The Johns Hopkins Studies in Development: Vernon W. Ruttan and T. Paul Schultz, Consulting Editors
\$24.95 paperback

Limiting Risks and Sharing Losses in the Globalized Capital Market

Barry M. Hager
Woodrow Wilson Center Press
\$12.95 paperback

Women's Education in Developing Countries

Barriers, Benefits, and Policies
edited by Elizabeth M. King
and M. Anne Hill
World Bank
\$24.95 paperback

Forthcoming

Famines in Africa

Causes, Responses, and Prevention
Joachim von Braun,
Tesyaye Teklu and
Patrick Webb
International Food Policy Research Institute

The Johns Hopkins University Press

From the Inter-American Development Bank

New

Progress, Poverty, and Exclusion

An Economic History of Latin America in the Twentieth Century
Rosemary Thorp
\$24.95 paperback
Read Chapter One at
www.press.jhu.edu

Can Privatization Deliver?

Infrastructure for Latin America
edited by Federico Basañes, Evamaría Uribe,
and Robert Willig
\$19.95 paperback

Economic and Social Progress in Latin America

1998 Report
Inter-American Development Bank
\$21.95 paperback

Justice Delayed

Judicial Reform in Latin America
Edmundo Jarquín and
Fernando Carrillo
\$19.95 paperback

Organization Matters

Agency Problems in Health and Education in Latin America
edited by William D. Savedoff
\$19.95 paperback

Forest Resource Policy in Latin America

edited by Kari Keipi
\$18.50 paperback

Forthcoming

Budget and Oversight

Guidelines for Reform in Latin America
Humberto Petrei
\$24.95 paperback

Mexico Transformed

The Impact of Privatization
Jacques Rogozinski

Too Close to Home

Domestic Violence in Latin America
edited by Andrew Morrison
and Loreto Bieh

From the Overseas Development Council

Supporting Effective Aid

A Framework for Future Funding of Multilateral Development Banks
Stephen Eccles and Catherine Gwin
\$13.95 paperback

The Future of Multilateral Aid

Ravi Kanbur
\$13.95 paperback

The New Global Economy and Developing Countries

Making Openness Work
Dani Rodrik
\$13.95 paperback

The World Trade Organization and the Environment

Gary Sampson
\$13.95 paperback

The Johns Hopkins University Press · 1-800-537-5487 · www.press.jhu.edu

SGE

The ***Society of Government Economists*** is an organization for economists and other professionals interested in public policy issues. Members include persons working for government agencies, consulting firms, colleges and universities, think tanks and nonprofit organizations. Membership benefits include newsletters, monthly luncheons, and a Society-sponsored biennial conference in Washington, DC. *SGE* also sponsors sessions at the annual meetings of the ASSA and other major professional associations.

SGE works on behalf of its membership to:

- Promote the exchange of ideas and experiences among economists and public policy makers.
- Encourage the application of economic measurement and research in public policy.
- Promote the professional development of its members, including the provision of a social, professional and job network.
- Enhance the professional status of economists and other professionals working on public policy issues.

Major events on *SGE's* calendar over the past year have included a conference on "Implementing Reforms in Emerging Market Economies" and the annual Distinguished Lecture on Economics in Government, featuring Joseph Stiglitz, at the 1998 ASSA meetings. Lawrence Summers is the distinguished lecturer for the 1999 ASSA meetings.

We hope you will visit the *SGE* website at www.sge-econ.org to learn more about *SGE* and to preview our forthcoming events to which we welcome visitors. You can also download a membership application, or contact Ann Dunbar at (202) 606-9215 ann.dunbar@bea.doc.gov for additional membership information.

Macroeconomics

An Integrated Approach, second edition

Alan J. Auerbach and Laurence J. Kotlikoff

"A comprehensive, innovative, and logically consistent synthesis of the major questions of macroeconomics." — Maurice Obstfeld, University of California, Berkeley

500 pp., 169 illus. \$65

The Weightless World

Strategies for Managing the Digital Economy

Diane Coyle

"A wonderfully refreshing read. This is one of those rare books that force your thoughts out of their usual grooves."

— Paul Krugman, MIT

272 pp. \$25

A Guide to Econometrics, fourth edition

Peter Kennedy

"Provides intuitive, narrative explanations for a wide range of topics, and occupies a unique position in the econometrics textbook market." — David Ribar,

The George Washington University

460 pp. \$18.95 paper

Monetary Theory and Policy

Carl Walsh

"A spectacular combination of theory, calibration, econometric evidence and policy analysis."

— Christopher J. Waller,
University of Kentucky

504 pp., 45 illus. \$55

Numerical Methods in Economics

Kenneth L. Judd

"Judd's book is a landmark that will establish him as one of the founders of the nascent field of computational economics." — John Rust, Yale University

616 pp., 56 illus. \$55

Trading Blocs Alternative Approaches to Analyzing Preferential Trade Agreements

*edited by
Jagdish Bhagwati,
Pravin Krishna, and
Arvind Panagariya*

Looks at whether Preferential Trade Agreements provide an impetus to or detract from the worldwide nondiscriminatory freeing of trade.

576 pp., 55 illus. \$45

To order call **800-356-0343** (US & Canada) or (617) 625-8569. Prices higher outside U.S. and subject to change without notice.

A Stream of Windows

Unsettling Reflections on Trade, Immigration, and Democracy

Jagdish Bhagwati

"This is a sparkling collection of recent policy writings by a most brilliant and versatile scholar, as well as a passionate and upright advocate of free trade and democracy." — Otto Graf Lambsdorff, former German Minister of Economics

372 pp., 10 illus. \$25

General Purpose Technologies and Economic Growth

edited by Elhanan Helpman

"This is a great introduction to the concept, theory, and applications of General Purpose Technologies."

— Xavier Sala-i-Martin, Columbia University

320 pp., 39 illus. \$37.50

Technology and Market Structure

Theory and History

John Sutton

Discusses how technologies determine market structures and the extent to which the structure of large firms determines that of industries as a whole.

540 pp., 126 illus. \$49.95

Lectures on International Trade

second edition

*Jagdish N. Bhagwati,
Arvind Panagariya,
and T. N. Srinivasan*

A thoroughly revised and expanded edition, offering policy insights and empirical applications.

628 pp., 119 illus. \$50

Unintended Consequences

The Impact of Factor Endowments, Culture, and Politics on Long-Run Economic Performance

Deepak Lal

"A provocative book that is disturbing in its implications for stability in the West."

— James M. Buchanan, George Mason University, and Noble Laureate in Economic Sciences, 1986

The Ohlin Lectures • 416 pp. \$45

Growth

Volume 1: Econometric General Equilibrium Modeling Volume 2: Energy, the Environment, and Economic Growth

Dale W. Jorgenson

Establishes a link between econometric modeling and policy analysis, with particular relevance to environmental and energy policies.

Vol. 1: 450 pp. \$50
Vol. 2: 450 pp. \$50

visit our booth for
a 20% discount!

The Mutual Fund Business

Robert C. Pozen

"This book brings an invaluable stimulating international perspective to the study of mutual funds.... essential reading for anyone deeply interested in global investing." — Jeffrey E. Garten, Dean, Yale School of Management

744 pp. \$37.50 paper

Investment Intelligence from Insider Trading

H. Nejat Seyhun

"This well-written and readable book is a valuable resource for both investors and researchers." — Andrei Shleifer, Harvard University

256 pp., 24 illus. \$29.95

Unequal Pay for Women and Men

Evidence from the British Birth Cohort Studies

Heather Joshi and Pierella Paci

"The authors are widely knowledgeable in the field, the data sources are rich, and the technical quality of the analysis is high throughout."

— Mary Gregory, Oxford University

180 pp., 20 illus. \$30

Strategies and Games

Theories and Applications

Prajit K. Dutta

A rigorous yet accessible introduction to game theory.

450 pp., 85 illus. \$60 (forthcoming)

Game Theory and the Social Contract

Volume 2: Just Playing

Ken Binmore

"There are other writers who have built on Hume's foundations, but they have built bungalows compared to this magnificent edifice." — John A. Weymark, University of British Columbia
Economic Learning and Social Evolution series • 600 pp., 60 illus. \$60

The Theory of Learning in Games

Drew Fudenberg and David K. Levine

"This excellent book is exceptionally comprehensive. It will be useful for graduate students and advanced researchers alike."

— Eddie Dekel, Northwestern University

Economic Learning and Social Evolution • 265 pp. \$29.95

The MIT Press

<http://mitpress.mit.edu>

The Cliometric Society

The Cliometric Society is an international organization with more than 400 academic and professional members from 32 countries interested in the use of economic theory and statistical techniques to study economic history. Founded in 1983, the Society is dedicated to the advancement and improvement of scholarship, with an emphasis on methodology and practice, and the promotion of educational opportunities for young scholars.

Membership Benefits

- *The Newsletter of The Cliometric Society*, published three times a year, featuring reports of conferences around the world and interviews with leading Cliometricians such as William Parker, Lance Davis, Jonathan Hughes, and 1993 Economic Sciences Nobel Prize recipients Robert Fogel and Douglass North.
- **Discount subscriptions** to *Explorations in Economic History*
- **Early notification** of annual Cliometrics Conferences and World Congresses of Cliometrics
- **Annual ASSA sessions** sponsorship with advance publication of paper abstracts and summaries
- **Dual membership** option in the European Historical Economics Society with *European Review of Economic History* subscription
- **Annual award** for undergraduate economic history paper
- **Home Page** on the EH.Net Economic History Services fileserver (<http://www.eh.net>), with announcements, *Abstracts in Economic History* free abstracting service, book reviews, calendar of events, data registry, list archives, syllabi collection, and many searchable economic and business history organization directories.

For additional information and a membership form, please write

The Cliometric Society
109 Laws Hall • Miami University
Oxford OH 45056 USA
csociety@eh.net

TSP does graphs?!

Visit booth # 101

**to learn how you can use Givewin to run TSP
and easily generate plots and graphs in a separate window.**

(Also check out our recent TSP enhancements, including:
reading Stata datasets, improved Box-Jenkins estimation (exact ML),
VAR forecasting, exact maximum likelihood for AR1.)

TSP International

**PO Box 61015, Palo Alto CA 94306, USA
Tel (650) 326-1927, Fax (650) 328-4163
sales@tspintl.com, www.tspintl.com**

FUTURE MEETINGS OF THE ECONOMETRIC SOCIETY

North American Summer Meeting, Madison, Wisconsin, June 24-27, 1999

Far Eastern Meeting, Singapore, July 1-3, 1999

Australasian Meeting, Sydney, Australia, July 7-9, 1999

Latin American Meeting, Cancun, Mexico, August 2-6, 1999

European Meeting, Santiago de Compostela, Spain, August 29-September 1, 1999

North American Winter Meeting, Boston, Massachusetts, January 7-9, 2000

World Congress, Seattle, Washington, August, 2000

Detailed instructions are to be found in each issue of the journal *Econometrica* or by inquiry to:

Julie P. Gordon

**Executive Director and Secretary • The Econometric Society
Department of Economics • Northwestern University
Evanston, Illinois 60208-2600 • (847) 491-3615**

For AEA Members Only!

EconLit-AEA

Published by
The American Economic Association (AEA)
for AEA members only

Only
\$75 plus
postage and
handling

The **most recent 15 years of the EconLit Database** and
SilverPlatter® search software on CD-ROM!

The established, reliable database for literature searches in economics: an
expanded, searchable version of the *JOURNAL OF ECONOMIC LITERATURE!*

Hardware Requirements	
IBM PC or compatible	Apple Macintosh
1 MB of RAM	MacPlus, SE or II series
4 MB hard disk drive	2 MB RAM
PC DOS or MS DOS	20 MB hard disk drive
ver. 3.1 or higher	System 6.0.3 or higher
MS DOS CD-ROM Extensions 2.0 or higher	
ISO-compatible CD-ROM drive	

ORDER INFORMATION* — Please check appropriate boxes:

Current Disk Next Available Disk

Publication and shipping schedule parallels the *JEL* issues.

March Edition. . . . Shipping April September Edition. . . . Shipping October

June Edition. . . . Shipping July December Edition. . . . Shipping January

(Please allow up to 4 weeks for delivery after shipping date.)

U.S. & Canada \$75 + \$ 5 (postage and handling) = \$80

Elsewhere \$75 + \$15 (postage and handling) = \$90

Membership:

I am an AEA member.

Please send me a membership application.

(Membership forms are downloadable at AEA's Web site: <http://www.vanderbilt.edu/AEA/mbr.htm>).

Method of Payment: No phone orders please.

Enclosed is my check for \$_____

payable to the **American Economic Association.**

(Checks must be drawn on a U.S. Bank, payable in U.S. dollars).

Charge \$_____ to: MasterCard VISA or AMEX

Account #: _____ Exp. Date: _____

Name on Account: _____ Signature: _____

(please print or type)

(required for all credit card payments)

Ship to my Address:

Name _____

Address _____

City _____ State/Province _____ Zip _____

Country _____ Telephone () _____

Email Address _____ Fax () _____

(optional)

(optional)

*License restricted to personal use. Sorry, no purchase orders. CD may be purchased once a year only. No free trials.
EconLit-AEA coverage limited to 14-15 years as distinguished from the complete EconLit database (1969-present) for
libraries and institutions via licensed service providers.

Mail to: American Economic Association
Journal of Economic Literature - Dept. ASSA
4615 Fifth Ave., Pittsburgh, PA 15213-3661

PH: 412-268-1039
FAX: 412-268-6810
<http://www.econlit.org>

Visit Us at Booth #144



Data Service & Information <http://www.dsidata.com>

Internet

- Main Economic Indicators of the European Union
- Communitatis Europae Lex (Celex)
- EU Tenders Electronic Daily (TED)

DSI's Electronic Publications

- International Statistical Yearbook CD-ROM
- OECD Statistical Compendium CD-ROM
- Statis-Bund CD-ROM
- EU Agriculture and Fisheries CD-ROM

The Worldbank's Electronic Publications

- World Development Indicators CD-ROM
- Global Development Finance CD-ROM
- World Development Report CD-ROM

International Statistical Databases on CD-ROM

- Enerdata, the World Energy Database
- World Marketing Data and Statistics
- World Marketing Forecasts
- World Consumer Markets
- World Trade Analyzer

China's Statistical Databases

- China Monthly Economic Statistics
- China Economic Atlas and Statistics CD
- Chinese Population Census CD

More Electronic Publications

- from the United Nations
- the OECD, the EU, the WTO
- Statistics Australia, -Canada, -China, -Germany

DSI GmbH – POBox 1127 – 47476 Rheinberg - Germany

Tel.: +49 2843 3220 Fax: +49 2843 3230 E-Mail: dsi@dsidata.com

JITE: Journal of Institutional and Theoretical Economics (JITE)

Vol. 154

December 1998

No. 4

JITE will publish the following articles:

Dennis Halcoussis and Anton D. Lowenberg: Local Public Goods and Jim Crow

Dominique Demougin and Claude Fluet: Mechanism Sufficient Statistic in the Risk-Neutral Agency Problem

Chun-Lei Yang: Rent Seeking, Technology Commitment, and Economic Development

Richard D. Damania and Bill Z. Yang: Price Rigidity and Asymmetric Price Adjustment in a Repeated Oligopoly

Barbara Dluhosch, Andreas Freytag and Malte Krüger: Gains From Trade in a Deficit-Ridden Economy - Note

Ravi Batra and Hamid Beladi: Gains From Trade in a Deficit-Ridden Economy - Further Analysis

Views and Comments on the "New Institutionalism" in Political Science, Sociology, and Organization Studies: With Contributions by James E. Alt and Kenneth A. Shepsle, Peter H. Aranson, Paul DiMaggio, Thomas Edeling, Jean Ensminger, Jack Knight, Siegwart Lindenberg, Gary J. Miller, Victor G. Nee and David Strang

*Abstracts of this issue will be available on the internet at:
<http://www.mohr.defjite.html> in November 1998.*

■ Papers should be sent to:
Professor Dr. Ekkehart Schlicht,
Department of Economics,
University of Munich, Schackstr. 4,
80539 München, Germany.

■ How to order **JITE**:
Send your order to your subscription
agency or to the Publisher,
Mohr Siebeck,
P.O. Box 2040, 72010 Tübingen,
Germany.

■ *Editor:* Ekkehart Schlicht
Co-editor: Rudolf Richter
Advisory Board: Armen A. Alchian,
Eirik G. Furubotn, Bengt R.
Holmstrom, Heinz König, Siegwart
M. Lindenberg, Ernst-Joachim
Mestmäcker, Erich Schanze,
Wolfgang F. Stolper, Barry R.
Weingast.

Mohr Siebeck



New Books from the Upjohn Institute

Industrial Incentives Compensation Among American States and Cities

Peter S. Fisher and Alan H. Peters

"[Fisher and Peters'] research is the first rigorous study that provides us with significant information about the average magnitude of economic development incentives in the United States, how these incentives vary across different types of firms, and which states and cities offer the biggest incentives." Timothy J. Bartik

Growth in Disability Benefits Explanations and Policy Implications

*Kalman Rupp and
David C. Stapleton, Editors*

This collection of original papers reveals why caseloads of the nation's two largest income entitlement programs for disability—Social Security Disability Income (SSDI) and Supplemental Security Income (SSI)—have soared. Using the social Security Administration's own data, the authors are able to document factors that contribute to the programs' growth, including program design, changing demographics, the labor market, and the interaction with other programs within the nation's social safety net.

Topics in Unemployment Insurance Financing

Wayne Vroman

Vroman warns that, because of recent financing practices, states' UI trust funds are more at risk for insolvency in the late 1990s than they were in 1990. He bases this statement on an empirical study that examines

historical levels of states' UI trust fund balances between recessions and the specific methods used to finance trust fund balances. These methods include traditional means of financing, tax-base indexing, state reserve funds, and "flexible" financing.

Pensions and Productivity

*Stuart Dorsey, Christopher Cornwell,
and David Macpherson*

Economists view pension programs as a means of increasing productivity. The authors explore the theoretical and empirical basis for this perspective and, in the process, offer a complete and up-to-date discussion of the productivity theory of pensions. They also present new evidence which suggests a link between pension incentives and employee training.

The Economics of the Great Depression

Mark Wheeler, Editor

The six authors in this volume offer new perspectives on the immediate economic impacts of the Great Depression, the corresponding dramatic fall in output, and the legacy of the Great Depression's monetary policy. The authors are Robert A. Margo, Carol E. Heim, Michael A. Bernstein, James S. Fackler, David C. Wheelock, and Stephen G. Cecchetti.

Ask about examination copies.

W.E. Upjohn Institute Publications

Phone 616-343-4330

Fax 616-343-7310

Visit our web site www.upjohninst.org

W.E. UPJOHN INSTITUTE
FOR EMPLOYMENT RESEARCH

**BOOTH
118**

1998 Dissertation Award Winners

The W. E. Upjohn Institute for Employment Research
is pleased to announce the winner
of its annual Dissertation Award

STEVEN JOHN HAIDER

University of Michigan

"Econometric Studies of Long-Run Earnings Inequality"

Dissertation Advisor—Gary Solon

The establishment of this award further pursues the mission of the Upjohn Institute: to support and conduct policy-oriented research on issues related to employment and unemployment. Dissertations were judged by a panel of economists on the basis of policy relevance, technical quality of research, and presentation.

HONORABLE MENTIONS

Kanika Kapur—*Northwestern University*

"Labor Market Implications of Employer Provided Health Insurance"

Dissertation Advisor: Bruce D. Meyer

Paul A. Smith—*University of Wisconsin-Madison*

"The Impact of the 1981 Welfare Reforms on Female-Headed Households"

Dissertation Advisor: Robert Haveman

PRIZES

The winner of the W. E. Upjohn Institute Dissertation Award receives a prize of \$2,000. Each honorable mention receives a \$500 prize.

1999 DEADLINE

The deadline for submission for the 1999 W. E. Upjohn Institute for Employment Research Dissertation Award is July 7, 1999. Any individual whose dissertation has been accepted during the 12-month period of July 1, 1998 to June 30, 1999 is eligible for the 1999 prize. Contact the Institute or stop by our booth (#118) for more information.

W. E. Upjohn Institute for Employment Research

300 South Westnedge Avenue, Kalamazoo, Michigan 49007-4686

Attn: Dissertation Committee

Phone 616/343-5541 FAX 616/343-3308

BOOTH
118

W.E. UPJOHN INSTITUTE
FOR EMPLOYMENT RESEARCH

ASSOCIATION OF CHRISTIAN ECONOMISTS

The Association of Christian Economists was formed in 1982 to encourage Christian scholars to explore and communicate the relationship between their faith and the discipline of economics and to promote interaction and communication among Christian economists. It currently has 260 members. The Association does not take positions on matters of policy or methodology.

The Association publishes the *ACE Bulletin* in the spring and fall. The *Bulletin* includes news items, book reviews and articles dealing with the relationship between the Christian faith and economics. Sample copies are available from the Secretary of the Association.

The Association organizes professional sessions and holds its annual meeting at the Allied Social Sciences Associations. It also arranges additional occasional meetings.

For further information, contact ACE Secretary John Mason, Gordon College, Wenham, MA 01984 (mason@faith.gordonc.edu) or any of the other current officers: Judith Dean (Johns Hopkins U., jdean@mail.jhuwash.jhu.edu), president; P.J. Hill (Wheaton College), vice-president; Chris Barrett (Cornell U.) and Gerald Brock (George Washington U.), executive board members.

Edward M. Gramlich
Is It Time to Reform Social Security?
cloth \$24.95

Michael Meeropol

Surrender
How the Clinton Administration Completed
the Reagan Revolution
cloth \$29.95

Susan Strange

Mad Money
When Markets Outgrow Governments
cloth \$52.50, paper \$19.95

John P. Powelson

The Moral Economy
cloth \$32.50

Donald W. Katzner

**Time, Ignorance, and Uncertainty
in Economic Models**
cloth \$59.50

Michael Szenberg, Editor

Passion and Craft
Economists at Work
With a Foreword by Paul Samuelson
cloth \$59.50, paper \$22.95

Mark Perlman and Charles R. McCann, Jr.

**The Pillars of Economic
Understanding**
cloth \$69.50

Craufurd D. Goodwin

Art and the Market
Roger Fry on Commerce in Art
Selected Writings, Edited, and with
an Interpretation

Foreword by Lord Asa Briggs
cloth \$39.50

David Austen-Smith and Jeffrey S. Banks

Positive Political Theory I
Collective Preference
cloth \$39.50 (March)

Alan V. Deardorff and Robert M. Stern, Editors
**Constituent Interests and U.S. Trade
Policies**
cloth \$54.50

Alan V. Deardorff and Robert M. Stern
Measurement of Nontariff Barriers
cloth \$44.50

Kala Krishna and Ling Hui Tan

Rags and Riches
Implementing Apparel Quotas under the
Multi-Fibre Arrangement
cloth \$49.50

Rajesh Chadha, Sanjib Pobit,

Alan V. Deardorff, and Robert M. Stern
**The Impact of Trade and Domestic
Policy Reforms in India**
A CGE Modeling Approach
cloth \$44.50

Jagdish Bhagwati and Matthias Hirsch, Editors

**The Uruguay Round and Beyond—
Essays in Honor of Arthur Dunkel**
cloth \$65.00

Gary Saxonhouse and T. N. Srinivasan, Editors

**Development, Duality, and the
International Economic Regime**
Essays in Honor of Gustav Ranis
cloth \$75.00

Petros Mavroidis and Thomas Cottier, Editors

The World Trade Forum, Volume 1
State Trading in the Twenty-first Century
cloth \$65.00

Now in paper

Richard A. Easterlin

Growth Triumphant
The Twenty-first Century in Historical
Perspective
paper \$19.95

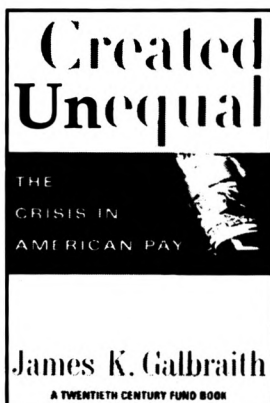
Visit us at booth 120

Credit card buyers may order by phone (734-764-4392) or by fax (734-936-0456).

The University of Michigan Press
Dept. CS
Ann Arbor, Michigan 48106-1104

MICHIGAN

NEW FROM THE FREE PRESS



CREATED UNEQUAL

The Crisis in American Pay

James K. Galbraith

1998 ISBN: 0-684-84988-7 \$26.00

THE MARKETING OF NATIONS

A Strategic Approach to Building National Wealth

Philip Kotler, Somkid Jatusripitak, and Suvit Maesincee

1997 ISBN: 0-684-83488-X \$40.00

THE SYNERGY TRAP

How Companies Lose the Acquisition Game

Mark L. Sirower

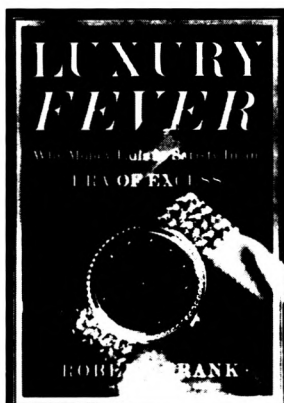
1997 ISBN: 0-684-83255-0 \$25.00

BUTTER AND GUNS

America's Cold War Economic Policy

Diane B. Kunz

1997 ISBN: 0-684-82795-6 \$30.00



LUXURY FEVER

Why Money Fails to Satisfy in an Era of Excess

Robert Frank

1999 ISBN: 0-684-84234-3 \$25.00

BIG DRAGON

China's Future: What It Means for Business, the Economy, and the Global Order

Daniel Burstein and Arne deKeijzer

1998 ISBN: 0-684-80316-X \$25.00

Published by Simon & Schuster

BUFFETTOLOGY

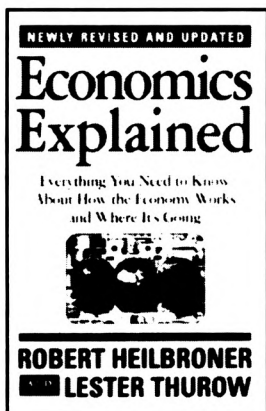
The Previously Unexplained Techniques That Have Made Warren Buffett the World's Most Famous Investor

Mary Buffett and David Clark

1997 ISBN: 0-684-83713-7 \$30.00

Published by Scribner

— Now in paperback —



ECONOMICS EXPLAINED

Everything You Need to Know
About How the Economy Works
and Where It's Going

Revised and Updated Edition

Robert Heilbroner and
Lester Thurow

1998 ISBN: 0-684-84641-1 \$12.00
A Touchstone paperback

ADMINISTRATIVE BEHAVIOR

A Study of Decision-Making Processes
in Administrative Organization

Fourth Edition

Herbert A. Simon

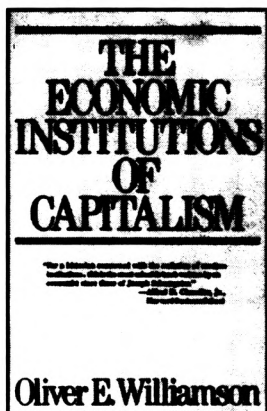
1997 ISBN: 0-684-83582-7 \$17.95

THE COMMANDING HEIGHTS

The Battle Between Government
and the Marketplace That Is
Remaking the Modern World

Daniel Yergin and
Joseph Stanislaw

1998 ISBN: 0-684-84811-2 \$15.00
A Touchstone paperback



THE ECONOMIC INSTITUTIONS OF CAPITALISM

Firms, Markets, Relational Contracting

Oliver E. Williamson

1987 ISBN: 0-02-934821-8 \$19.95

MARKETS AND HIERARCHIES

Analysis and Antitrust Implications

Oliver E. Williamson

1983 ISBN: 0-02-934780-7 \$16.95

MONEY

Who Has How Much and Why

Andrew Hacker

1998 ISBN: 0-684-84662-4 \$13.00
A Touchstone paperback

ONE WORLD, READY OR NOT

The Manic Logic of Global Capitalism

William Greider

1998 ISBN: 0-684-83554-1 \$15.00
A Touchstone paperback

fp THE FREE PRESS
An Imprint of Simon & Schuster • A VIACOM COMPANY
1230 Avenue of the Americas, New York, NY 10020

Stop by the Free Press booth. Special 20% discount off all orders.

ASSOCIATION FOR THE STUDY OF THE GRANTS ECONOMY

GRANTS ECONOMICS emphasizes the role of unilateral transfers (grants) in the organization of economic activity. Grants transactions entail the redistribution of income and wealth.

GRANTS ECONOMICS affirms the interdependence of utility functions among individuals which integrates into economic science concepts such as love, altruism, and fear.

GRANTS ECONOMICS provides a theory of reciprocity which links economics, philosophy, psychology, sociology, and other social sciences.

GRANTS ECONOMICS recognizes the enormous economic importance of the family.

Over the past 30 years a significant body of literature has developed in grants economics. The seminal work is Kenneth Boulding's *The Economy of Love and Fear*.

Founded in 1968, ASGE sponsors sessions at national meetings in conjunction with the AEA. From time to time ASGE organizes international congresses.

For additional information, please contact

Professor Ted Tsukahara
Saint Mary's College of California
ttsukaha@stmarys-ca.edu
925.631.4176

ECONOMICS

Smash Hit Productions!

◀ **Pepall/Richards/Norman**
Industrial Organization:
Contemporary Theory
and Practice

Farmer ▶
Macroeconomics

◀ **Henderson**
Health Economics
and Policy

Daniels/VanHoose ▶
International Monetary
and Financial Economics

◀ **Landsburg**
Price Theory and
Applications, 4e

McGuigan/Moyer/Harris ▶
Managerial Economics:
Decision Making, Tactics,
and Strategy, 8e

◀ **Bruce/Cowen**
Economics Issues
and Policy

Gottheil ▶
Principles of Economics, 2e
(Available in Micro and
Macro versions)

◀ **Adams/Breck**
The Tobacco Wars

Cebula/Belton/McLeod ▶
Economics Alive! Principles
and Applications CD-ROM
(Available in Micro and
Macro versions)

On Stage NOW at Booths 1008, 1009 and 1010

Visit Us Online: <http://www.swcollege.com>



South-Western College Publishing

An International Thomson Publishing Company

Phone 1-800-423-0563 • E-Mail examcopy@swpco.com

AMERICAN FINANCE ASSOCIATION

The Year 2000 Annual Meeting of the Association will be held on January 7-9, 2000 in Boston, Massachusetts. The Program Chair will be Professor Franklin Allen, University of Pennsylvania.

Papers and suggestions for sessions should be submitted before March 15, 1999 to the Executive Secretary's address below. If you would like to receive early information on the Program, and regularly receive the **JOURNAL OF FINANCE**, why don't you apply for membership in the AFA now. Write to:

Prof. David Pyle

American Finance Association
University of California Berkeley
545 Student Service Bldg.
Berkeley, CA 94720-1900

visit our web site at
www.afajof.org

Scandinavian Journal of Development Alternatives and Area Studies. 103 91 Stockholm, Calls for papers and subscriptions

This is a journal with an multidisciplinary focus in area studies, politics, economics Third World studies and general socioeconomic disparities of a global kind.

Bodomo and Agyei-Mensah: Integrating Literacy and Health Education for a Sustainable Development in Africa

Kristin Howell: Effects of Lending to Developing Countries by the Bank for International Settlements, the IMF, the World Bank and Bilateral Private Sources

Pade Badru: The World Bank and Peasant Agriculture in Africa

Panford: Ghana: A Decade of IMF/World Bank's Policies

Modie: Should Babies be Kept in Prison with their Incarcerated Mothers? A Social Work Response

Julius Alade and Dennis Anyamele: The Role of Central Banks in Developing Countries

Choudhry and Arvin: The Debt Overhang and Poorer LDCs: Testing for Causality between Indebtedness and Growth

Less Gottesman: The Political Educator and the Rural Eritrean

Yigletu: Global Agricultural Trading System in the Post GATT Era

G. Gissy: Consumption Switching and the Effective Cost of Chile's ODS Reduction Program

Washington and Nangendo: Knowledge about AIDS and Sex Practices among Young Kenyan

N. Nwosu: Multinational Corporations and the Economy in Third World.

American Economic Association

Future Meetings:

January 7-9, 2000 Boston, MA
January 5-7, 2001 New Orleans, LA

Visit our Home Page for information on membership,
publications, annual meeting and helpful hyperlinks.

<http://www.vanderbilt.edu/AEA>

E-Mail: aeainfo@ctrvax.vanderbilt.edu

2014 Broadway, Suite 305
Nashville, TN 37203

Tel. 615.322.2595
Fax 615.343.7590

INTERNATIONAL ATLANTIC ECONOMIC SOCIETY

◆ PUBLICATIONS ◆

Leading the economics profession in electronic publishing, *International Advances in Economic Research* is currently available in both hard copy and electronic versions. Starting in 1999, the *Atlantic Economic Journal* will also be available on the web as well as in the traditional hard copy format.

Check out a free sample issue at:

http://www.iaes.org/journal/iaer/aug_97/index.htm

◆ FUTURE MEETINGS ◆

VIENNA, AUSTRIA March 16-23, 1999
MONTREAL, CANADA October 7-10, 1999

10A Maryland Plaza
St. Louis, MO 63108-1502 U.S.A.
Ph: (314) 454-0100 • Fax: (314) 454-9109 • E-mail: iaes@iaes.org

VISIT US AT BOOTH #161

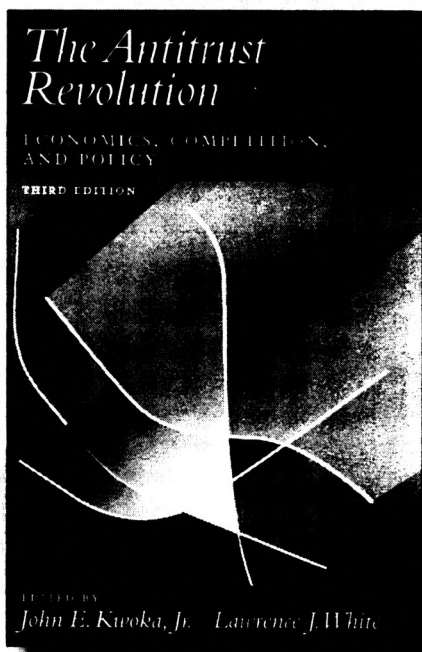
The Antitrust Revolution

Economics, Competition, and Policy

Third Edition

Edited by

John E. Kwoka, Jr. and Lawrence J. White



This book consists of a set of nineteen original essays on important recent antitrust cases. Each essay discusses a single case and was written by economists who actually participated in the case. The cases are organized into three major sections: horizontal structure; horizontal practices; and

vertical and complementary market issues. Each section has an introductory/overview essay written by the editors. In this third edition, eleven new cases have been added, and eight cases from the second edition have been updated and shortened.

**October 1998 496 pp.; 10 illus.
paper \$39.95/ cloth \$60.00**

To be considered for an exam copy, e-mail to: college@oup-usa.org
include course name, enrollment, decision date. Or write to:
OXFORD UNIVERSITY PRESS • 198 Madison Avenue • New York, NY 10016

To order by credit card, call toll-free 1-800-451-7556

Prices and publication dates are subject to change.

Browse or order on-line — <http://www.oup-usa.org/>



VISIT US AT BOOTH 1004

**AND AT THE IRRA REGISTRATION AREA
AT THE HILTON HOTEL**

**Moral Aspects of
Economic
Growth, and
Other Essays**

**BARRINGTON
MOORE, JR.**

THE WILDER HOUSE SERIES IN
POLITICS, HISTORY, AND
CULTURE. \$29.95

**Institutional
Designs for a
Complex World**

*Bargaining, Linkages,
and Nesting*

EDITED BY
VINOD K. AGGARWAL

\$45.00 cloth, \$17.95 paper

**ILR PRESS
BOOKS**

**New Rules for a
New Economy**

*Employment and
Opportunity in
Postindustrial America*

**STEPHEN A.
HERZENBERG,
JOHN A. ALIC,
AND HOWARD WIAL**

A TWENTIETH CENTURY FUND
BOOK. \$26.50

**The State of
Working
America, 1998-99**

**LAWRENCE MISHEL,
JARED BERNSTEIN,
AND JOHN SCHMITT**

PREPARED BIENNIALY BY THE
ECONOMIC POLICY INSTITUTE
\$59.95 cloth, \$24.95 paper

**Collective
Action in
East Asia**

*How Ruling Parties
Shape Industrial Policy*
GREGORY W. NOBLE

CORNELL STUDIES IN POLITICAL
ECONOMY. \$37.50

Regime Shift

*Comparative Dynamics
of the Japanese
Political Economy*

T. J. PEMPEL

CORNELL STUDIES IN POLITICAL
ECONOMY. \$49.95 cloth,
\$17.95 paper

**The Unions and
the Democrats**

An Enduring Alliance
TAYLOR E. DARK

\$37.50

**Unlikely
Partners**

*Philanthropic Foundations
and the Labor Movement*

RICHARD MAGAT

\$39.95

**Researching
the World
of Work**

*Strategies and Methods
in Studying
Industrial Relations*

EDITED BY KEITH
WHITFIELD AND
GEORGE STRAUSS

\$49.95 cloth, \$19.95 paper

**The Geography
of Money**

BENJAMIN J. COHEN
\$25.00

**Capital Flows
and Financial
Crises**

EDITED BY
MILES KAHLER

A COUNCIL ON FOREIGN
RELATIONS BOOK
\$49.95 cloth, \$19.95 paper

**When the Mines
Closed**

*Stories of Struggles in
Hard Times*

THOMAS DUBLIN

Photographs by George
Harvan. \$55.00 cloth,
\$16.95 paper

Black Lung

*Anatomy of a Public
Health Disaster*

ALAN DERICKSON
\$29.95

Phone orders, call
(800) 666-2211

www.cornellpress.cornell.edu

**Who Elected
the Bankers?**

*Surveillance and Control
in the World Economy*

LOUIS W. PAULY

CORNELL STUDIES IN POLITICAL
ECONOMY. \$16.95

CORNELL UNIVERSITY PRESS



Omicron Delta Epsilon

International Honor Society in Economics
Founded in 1915

568 Chapters at Colleges and Universities
throughout the United States, Canada, Scotland,
South Africa, Australia, Mexico, Egypt, France

Publishers of

The American Economist
Journal of Omicron Delta Epsilon

Benefits of a Chapter: national recognition of student scholarship; focal point for developing stronger student-faculty relationships; eligibility of national awards (Taussig, Fisher, Outstanding Student Leadership).

For information on establishing or reactivating a chapter, write to:

Omicron Delta Epsilon
Post Office Box 1486
Hattiesburg, MS 39403

**INTERNATIONAL ASSOCIATION
FOR
FEMINIST ECONOMICS**



Founded in 1992, the International Association for Feminist Economics (IAFFE) is a non-profit organization dedicated to promoting research and action on economic issues of concern to women, children and men worldwide. IAFFE recently gained NGO in special consultative status with the Economic and Social Council of the United Nations.

IAFFE has approximately 600 members in 31 countries. While the majority of IAFFE's members are economists, the group also includes scholars in other disciplines, students, activists, and policymakers.

Current IAFFE activities

- ◆ Publication of the journal *Feminist Economics* to provide a forum for feminist research in economics. The Council of Editors of Learned Journals awarded *Feminist Economics* the 1997 Best New Journal Award. IAFFE members receive the journal as part of their membership.
- ◆ Organization of an annual conference to present current research, plan future research, and interact with economists and advocates with similar interests. Ottawa, Canada will be the site of the June 25-27, 1999 conference.
- ◆ Conducting of an annual Pedagogy Workshop held prior to the annual ASSA meetings.
- ◆ Organization of sessions at international, national, and regional meetings of economists.
- ◆ Publication of a newsletter and bulletins which report on activities, opportunities, and resources of interest.
- ◆ Compilation of course syllabi and a list of working papers on feminist economics.

For membership information, please contact Jean Shackelford, Department of Economics, Bucknell University, Lewisburg, PA 17837, e-mail, iaffe@bucknell.edu, fax 717-524-3451 or visit the website at, <http://www.facstaff.bucknell.edu/jshackel/iaffe>

Currently available

Joseph E. Stiglitz

ECONOMICS
ECONOMICS OF THE PUBLIC SECTOR

Hal R. Varian

MICROECONOMIC ANALYSIS

Edwin Mansfield

MICROECONOMICS
APPLIED MICROECONOMICS
STATISTICS FOR BUSINESS AND ECONOMICS

Robert E. Hall and John B. Taylor

MACROECONOMICS

Carl P. Simon and Lawrence Blume

MATHEMATICS FOR ECONOMISTS

Malcolm Gillis et al.

ECONOMICS OF DEVELOPMENT

Wilfred Ethier

MODERN INTERNATIONAL ECONOMICS

Robert Dorfman and Nancy S. Dorfman, Eds.

ECONOMICS OF THE ENVIRONMENT

Jeremy Atack and Peter Passell

A NEW ECONOMIC VIEW OF AMERICAN HISTORY

Thomas Mayer, James Duesenberry, and Robert Z. Aliber

MONEY, BANKING, AND THE ECONOMY

Wallace C. Peterson and Paul Estenson

INCOME, EMPLOYMENT, AND ECONOMIC GROWTH

Edmund S. Phelps, Ed.

POLITICAL ECONOMY

General interest

Paul Krugman

THE ACCIDENTAL THEORIST
PEDDLING PROSPERITY

David S. Landes

THE WEALTH AND POVERTY OF
NATIONS

Burton G. Malkiel

A RANDOM WALK DOWN WALL
STREET

Avinash K. Dixit and

Barry J. Nalebuff
THINKING STRATEGICALLY


Robert L. Heilbroner

TEACHINGS FROM THE WORLDLY
PHILOSOPHY

John B. Taylor

MACROECONOMIC POLICY IN A
WORLD ECONOMY

W. W. NORTON & COMPANY, INC.

Celebrating  Years of Independent Publishing



500 Fifth Avenue, New York, NY 10110
Independent and Employee-owned



Norton

titles in **Economics**

New for 1999

Edwin Mansfield

MANAGERIAL ECONOMICS,
THEORY, APPLICATIONS, AND CASES
Fourth Edition

0-393-97315-8

Hal R. Varian

INTERMEDIATE MICROECONOMICS,
Fifth Edition

0-393-97370-0

Avinash K. Dixit and Susan Skeath

GAMES OF STRATEGY

0-393-97421-9

Recently published

Charles I. Jones

INTRODUCTION TO ECONOMIC GROWTH

Edwin Mansfield and Nariman Behravesh

ECONOMICS USA, Fifth Edition

Edwin Mansfield

ESSENTIAL MICROECONOMICS:
PRINCIPLES, CASES, PROBLEMS

ESSENTIAL MACROECONOMICS:
PRINCIPLES, CASES, PROBLEMS

LEADING ECONOMIC CONTROVERSIES OF 1998

Visit us at booths 148 and 149

Toll-free ordering and information:
Tel: (800) 233-4830; Fax: (800) 458-6515

International Economics and Finance Society (IEFS)

The International Economics and Finance Society is an organization of academic and professional economists with specialties in international trade and finance. We have members throughout the world, with regional associations in Europe, Japan, the US and Hong Kong.

We are an explicitly international organization, and our monthly electronic newsletter provides information on activities of the Society. We have an informal historical relationship with the *Review of International Economics*.

Please contact our Executive Secretary Eric Fisher at fisher.244@osu.edu for information about joining the Society.

1999 ANNUAL MEMBERSHIP RATES

Membership includes a subscription to the *American Economic Review* (quarterly) plus *Papers and Proceedings*, the *Journal of Economic Literature* (quarterly) and the *Journal of Economic Perspectives* (quarterly). You may elect to receive two of the three journals; dues will be reduced by *\$6.00 per year. Note: Regardless of your selection, you will receive the *Papers and Proceedings*. JOURNAL OPTIONS AVAILABLE AT ANNUAL RENEWAL ONLY. The *Journal of Economic Literature* is available in text form OR CD-ROM. If you prefer to receive the CD-ROM version, check here _____.

- * Regular members with annual incomes of \$37,000 or less.....\$56.00
- * Regular members with annual incomes between \$37,000 and \$50,000.....\$67.00
- * Regular members with annual incomes above \$50,000.....\$78.00
- * Junior members (available to registered students for five years maximum).
Student status must be certified by your major professor or school registrar.....\$28.00
- In Countries other than the USA, add \$23.00 to the rates above to cover extra postage.
- * Family members--persons living at the same address as a regular member, additional membership without receiving the publications of the Association.....\$11.00

First Name and Initial	Last Name
Address Line 1	
Address Line 2	
Address Line 3	
City	
State or Country	Zip/Postal Code
Phone Number	Fax

MAJOR FIELDS (2 only)

List fields with which you currently identify. Select field code from JEL *Classification System for Books.

--	--

E-Mail Address _____

Your journals will start with the next available issue. If paying by check, it must be in US dollars drawn on a US bank. DO NOT SEND CASH. Amount Paid _____

Visa MC Amer Ex Account Number _____

Expire Date _____ Signature _____

It is the policy of the Association NOT TO REFUND membership payments.

You will receive all three Association Publications unless indicated below.

I DO NOT want to receive the following publication. Select only ONE.

(1)AER _____ (2)JEL _____ (3)JEP _____

*Deduct \$6.00 from the dues above if you choose not to receive one of the journals.

PLEASE SEND WITH PAYMENT TO: **American Economic Association**
2014 Broadway Suite 305, Nashville, TN 37203
Fax 615 343.7590

Elsevier Science announces the:
HANDBOOKS IN ECONOMICS-WEB SITE
 Now available on the Internet



Handbooks in Economics

Series Editors: **Kenneth J. Arrow** and **Michael D. Intriligator**

About this Site

About the Series

Editors & Authors

About the Publisher

Copyright

**Comments
 suggestions
 on the
 web site?
 Contact Us**



Search

Most Cited CVs

Agricultural Economics	Labor Economics
Computational Economics	Monetary Economics
Defense Economics	Mathematical Economics
Development Economics	Microeconomic Economics
Econometrics	Human Resources and Human Economics
Game Theory with Economic Applications	Population and Family Economics
Health Economics	Public Economics
Income Distribution	Regional and Urban Economics
Industrial Organization	Results in Experimental Economics
International Economics	

Copyright © 1997 Elsevier Science. All Rights Reserved

Handbook of Agricultural Economics (Forthcoming)

Volume 1 Volume 2
 Editors: **Eric L. Lichten** and **Geoffrey C. Rausser**

Handbook of Computational Economics

Part 1 Volume 1
 Editors: **Hans H. Axelson**, **David A. Lueniger** and **John Post**

- **Available at your desktop:-**
 - Tables of Contents of all 34 Volumes published to date
 - Introductions to all 700 chapters as in the printed Volumes, including over 2,000 pages of introductory content
 - Curricula Vitae of the Handbook Editors and Authors linked to their Handbook contributions
- **Keyword search facilities:-**
 - Across-All-Volumes search facilities, returning list of individual chapters matching search conditions

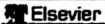

Access the Handbooks in Economics web site at:

www.elsevier.com/hes (*USA site*)

www.elsevier.nl/hes (*European site*)

Or stop at the Elsevier Science/North-Holland booth for a demonstration.

Now Online!

ECONbase

• Tables of Contents & Abstracts of 39 Economics, Econometrics & Finance Journals
• Over 10,000 Referenced Journal Articles Published Since 1994
• Complete Papers Available for Selected Journals (in PDF Format)
Each Month over 150 New Articles Added!

for Alerting by E-mail of Issue Contents Upon Publication

<ul style="list-style-type: none">• Agricultural Economics• Canadian Economic Conf. Ser. On Public Policy• Ecological Economics• Economic Modelling• Economies Letters. PDF• Energy Economics• European Economic Review. PDF• European Journal of Political Economy• Information Economics and Policy• Japanese Macroeconomics and Economics• International Journal of Forecasting. PDF• International Journal of Industrial Organization. PDF• International Journal of Production Economics• Japan and the World Economy• Journal of Association and Economies. PDF• Journal of Banking and Finance. PDF• Journal of Corporate Finance• Journal of Development Economics• Journal of Econometrics. PDF	<ul style="list-style-type: none">• Journal of Economic Behavior and Organization. PDF• Journal of Economic Dynamics and Control. PDF• Journal of Empirical Finance• Journal of Financial Economics. PDF• Journal of Financial Markets• Journal of Health Economics• Journal of International Economics. PDF• Journal of International Financial Markets, Institutions & Money• Journal of International Money and Finance• Journal of Mathematical Economics• Journal of Monetary Economics. PDF• Journal of Multinational Financial Management• Journal of Public Economics. PDF• Labour Economics• Mathematical Social Sciences• Pacific Basin Finance Journal• Regional Science and Urban Economics. PDF• Research Policy• Reviews and Essays. Economics• Structural Change and Economic Dynamics
--	--

E-mail us: econbase-n@elsevier.nl

© Copyright 1998, Elsevier Science, All rights reserved.

- (1) Complete papers -PDF- as published in Elsevier/North-Holland journals can be accessed online. It is intended to have all above journals available online by the end of 1999.
- (2) One central access point with search facility for all online journals:

*www.elsevier.nl/locate/econbase or
www.elsevier.com/locate/econbase*

- (3) Condition for access: library/institute should subscribe to journal(s); access control based upon IP-domain / address.
- (4) Public - unrestricted - access to **ECONbase**, fully searchable database covering all journals listed above; full details: titles, authors, keywords, abstracts of over 10.000 published articles; updated monthly.

Access the Online versions of the Journals at:

*www.elsevier.nl/locate/econbase or
www.elsevier.com/locate/econbase*

Or stop at the Elsevier/North-Holland booth for
a demonstration.

Review of Development Economics

Highlights in Forthcoming Issues: Gil Epstein, Arye Hillman, and Heinrich Ursprung, The King Never Emigrates. Pierre-Richard Agénor, The Behavior of Real Interest Rates in Exchange-Rate Based Stabilization Programs. Slobodan Djajić, Shortages, Hoarding and Parallel-Market Premia in an Economy with Administered Prices. Carlo Perroni and Randall Wigle, International Process Standards and North-South Trade.

Manuscripts (4 copies) should be sent to: Kwan Choi, Managing Editor, RDE, Dept of Economics, Iowa State Univ, Ames, IA 50011. E-mail: kchoi@iastate.edu. Tel: (515) 294-5999; Fax: (515) 294-9913. The submission fee is \$40 for assistant professors and \$50 for all others. Payment may be made by check (payable to RIE) or credit card (VISA / Master Card). Provide account number, expiration date, signature, and mail or fax the letter. Check the Web site for information about submission and subscription: <http://www.ag.iastate.edu/journals/rde>.

Read **How to Publish in Top Journals**
<http://www.ag.iastate.edu/journals/rie>

Review of International Economics

Highlights in Forthcoming Issues: Murray Kemp and Koji Shimomura, The Internationalization of the World Economy. Keith Maskus and Allan Webster, Estimating the HOV Model. Kala Krishna, Suddhasatwa Roy, and Marie Thursby, Implementing Market Access.

Manuscripts (4 copies) should be sent to: Kwan Choi, Editor, RIE, Dept of Economics, Iowa State Univ, Ames, IA 50011. The submission fee is \$40 for assistant professors and \$50 for all others. Electronic submission is possible. (Henry Thompson) IEFS Newsletter: hthompsn@business.auburn.edu.

