

Program of Parallel Sessions by Subject Area

Conference Topics/Session Titles	Day	Date	Start	Room
BANKING AND FINANCE I				
80-BFM-A0037: Can The Success Be Followed? Constructing And Testing The Individual Investors Strategies In China Stock Market	Thu	4-Aug	1:45pm	Ocean 1
80-BFM-A0076: Do Banking Crises Enhance Efficiency? A Case Study Of 1994 Turkish and 1997 Indonesian Crises	Thu	4-Aug	1:45pm	Ocean 1
80-BFM-A0082: On The Performance Of Listed Banks In The Jordanian Capital Market (1994-2003)	Thu	4-Aug	1:45pm	Ocean 1
80-BFM-A0107: The Effect Of Foreign Bank Entry On Value Creation In Commercial Banks Incorporated In Thailand	Thu	4-Aug	1:45pm	Ocean 1
80-BFM-A0110: Costs And Benefits Of "shock Therapy": Experiences From Bank Failures In Japan	Thu	4-Aug	1:45pm	Ocean 1
BEHAVIOURAL AND EXPERIMENTAL ECONOMICS				
80-BEE-A0074: Pension Contributions As Commitment Devices: Evidence Of Endogenous Sophistication Among Hyperbolic Households	Fri	5-Aug	10:15am	Ocean 2
80- BEE -A0112: An Experimental Measurement Of Time Preference -- Experiment Result From Mainland Of China	Fri	5-Aug	10:15am	Ocean 2
80- BEE -A0133: Does The Behavior Of Lottery Players Exhibit The Gambler's Fallacy? ---Evidence From The Taiwan Lotto Market	Fri	5-Aug	10:15am	Ocean 2
Invited Speaker: Linking Policies For Biodiversity Conservation With Advances In Behavioral Economics	Fri	5-Aug	10:15am	Ocean 2

80-EER-A0028: An Assessment Of Negative Externalities Between Shrimp And Rice Production On Smallholdings In Thailand Fri 5-Aug 10:15am Ocean 2

80-EER-A0045: Estimating The Benefits Of Reducing Environmental Damages Due To Tourism Pressures In Marine Parks In Malaysia Fri 5-Aug 10:15am Ocean 2

ECONOMETRIC MODELS AND APPLICATIONS I

80-EMA-A0034: Unit Roots, Structural Changes And Economic Growth In Iran Thu 4-Aug 10:30am Ocean 4

80-EMA-A0039: Predicting Low Employability Graduates: The Case Of Universiti Utara Malaysia Thu 4-Aug 10:30am Ocean 4

80-EMA-A0105: A Pricing Model For Web Search Engines Based On Stopping Time And Brownian Motion Thu 4-Aug 10:30am Ocean 4

80-EMA-A0129: Wavelet Analysis Of Price And Volatility Spillovers In Stock Markets: The Case Of India And The Us Thu 4-Aug 10:30am Ocean 4

80-SME-A0156: Exact Pricing Formula Of A Model For Asset Prices By Takaoka Thu 4-Aug 10:30am Ocean 4

ECONOMETRIC MODELS AND APPLICATIONS II

80-EMA-A0140: Economic Liberalization In India: Linkages And Spillovers In Services And Manufacturing Sectors Thu 4-Aug 1:45pm Ocean 5

Invited Speaker: Efficiency Improvements In Inference On Stationary And Nonstationary Fractional Time Series Thu 4-Aug 1:45pm Ocean 5

80-EMA-A0157: Effects Of Skip Sampling On Granger Causality In A Co-Integrated I(2) Space Thu 4-Aug 1:45pm Ocean 5

80-EMA-A0158: Jump, Non-Normal Error Distribution And Stock Price Volatility - A Nonparametric Specification Test Thu 4-Aug 1:45pm Ocean 5

80-SES-A0150: Data Mining For Intrusion System --- In The E-Commence Perspective Thu 4-Aug 1:45pm Ocean 5

ECONOMETRIC MODELS AND APPLICATIONS III

Invited Speaker: Gmm Estimation Of A Linear Simultaneous Equation Model With Panel Data	Thu	4-Aug	3:45pm	Ocean 2
80-SAE-A0022: A Var Analysis Of Singapore's Monetary Trnsmision Mechanism	Thu	4-Aug	3:45pm	Ocean 2
80-GDE-A0121: Foreign Capital And Economic Growth: New Results For Asian Countries	Thu	4-Aug	3:45pm	Ocean 2
Manufacturing Productivity And Public Capital In Singapore Manufacturing Industries	Thu	4-Aug	3:45pm	Ocean 2
80-IES-A0068: Real Exchange Rates In Selected Southeast Asian Countries	Thu	4-Aug	3:45pm	Ocean 2

ECONOMETRIC MODELS AND APPLICATIONS IV

80-SAE-A0013: Why Was Capital Fleeing Southeast Asia?: Revisiting The Revolving Door Hypothesis	Fri	5-Aug	3:45pm	Ocean 5
80-EMA-A0141: Estimation Of Knowledge Production Function In Japan: Evidence From Count Panel Data	Fri	5-Aug	3:45pm	Ocean 5
80-GDE-A0142: Productivity And Manufacturing: A Test Of Verdoorn's Law Across South East Asia	Fri	5-Aug	3:45pm	Ocean 5
80-GDE-A0143: Testing Kaldor's First Growth Law Across South East Asia	Fri	5-Aug	3:45pm	Ocean 5
80-MAC-A0154: Competition, Corporate Governance, And Firm Performance	Fri	5-Aug	3:45pm	Ocean 5

ENVIRONMENTAL MANAGEMENT

Invited Speaker: The Appropriate Choice Of Valuation Measure In Usual Casses Of Losses Valued More Than Gains	Thu	4-Aug	3:45pm	Ocean 5
---	-----	-------	--------	---------

FINANCE: THEORY AND

APPLICATIONS

80-BFM-A0126: Return Predictability Of Malaysian Bank Stocks	Thu	4-Aug	1:45pm	Ocean 4
80-PES-A0175: Pricing Behavior On Dynamics In The Internet Market	Thu	4-Aug	1:45pm	Ocean 4
80-PES-A0174: Transaction Costs And Incompleteness Of Reverse Mortgage Market	Thu	4-Aug	1:45pm	Ocean 4
80-BFM-A0134: Who Wants To Trade Around Ex-Dividend Days?	Thu	4-Aug	1:45pm	Ocean 4
80-BFM-A0163: Asian Hedge Funds: Moment Neutrality For Risk And Performance Measurement	Thu	4-Aug	1:45pm	Ocean 4

GROWTH AND DEVELOPMENT I

80-EER-A0092: On The Relationship Between Economic Growth And Environmental Sustainability	Thu	4-Aug	1:45pm	Ocean 2
80-GLO-A0136: European Union: Its Impacts On Ireland's Economy	Thu	4-Aug	1:45pm	Ocean 2
80-SAE-A0026: Effects Of A Depreciation On The Singapore Economy: A Mesoeconomic Perspective	Thu	4-Aug	1:45pm	Ocean 2
80-SAE-A0061: Sources Of Macroeconomic Fluctuations In The Singaporean Economy	Thu	4-Aug	1:45pm	Ocean 2
80-SAE-A0071: Convergence Between Public Sector Governance And Private Sector Corporate Governance: An Analysis With Particular Reference To Singapore	Thu	4-Aug	1:45pm	Ocean 2

**GROWTH AND DEVELOPMENT I:
ASEAN**

80-GLO-A0139: Is There Really A Foreign Ownership Wage Premium? Evidence From Matched Employer-Employee Data	Thu	4-Aug	3:45pm	Ocean 4
80-GLO-A0149: Productivity Spillovers From Fdi In Vietnam: Evidence From The 2001 Enterprise Survey	Thu	4-Aug	3:45pm	Ocean 4
80-SAE-A0008: An Analysis Of The	Thu	4-Aug	3:45pm	Ocean 4

Regional Distribution Of Foreign Direct
Investment Inflows In The Manufacturing
Sector In Malaysia

80-ITI-A0132: The Economic Factor And The Growth Of The Jambi City Thu 4-Aug 3:45pm Ocean 4

**GROWTH AND DEVELOPMENT II:
ASEAN**

80-GDE-A0090: Exit, Growth, And Productivity Of The Manufacturing Sector In Indonesia Fri 5-Aug 3:45pm Ocean 4

80-GDE-A0102: Institutional Competitiveness And Institutional Aging: The Growth System In East Asia Fri 5-Aug 3:45pm Ocean 4

80-GDE-A0136: Structure Of The Malaysian Economy: Evidence From The 1991 Input-Output Tables Fri 5-Aug 3:45pm Ocean 4

80-GDE-A0167: Determinants Of Household Saving In Pakistan: Growth, Demography And Public Policy Fri 5-Aug 3:45pm Ocean 4

80-GDE-A0173: Human Development And Gender Inequality In Organization Of Islamic Conference (OIC) Member Countries Fri 5-Aug 3:45pm Ocean 4

GROWTH AND DEVELOPMENT III

80-GDE-A0017: Maximising Gross National Happiness In Bhutan Fri 5-Aug 10:15am Ocean 3

80-GDE-A0018: Absolute And Conditional Convergence: Its Speed For Selected Countries For 1961--2001 Fri 5-Aug 10:15am Ocean 3

80-GDE-A0024: An Analysis Of The Philippine Poultry Industry: Commercial Versus Backyard Sector Fri 5-Aug 10:15am Ocean 3

80-GDE-A0047: Innovation, Imitation And Entrepreneurship Fri 5-Aug 10:15am Ocean 3

80-GDE-A0070: Structural Change And Economic Performance Of Vietnam, 1976-2000 Fri 5-Aug 10:15am Ocean 3

80-GDE-A0087: Ict And Global Economic Growth	Fri	5-Aug	10:15am	Ocean 3
--	-----	-------	---------	---------

HEALTH ECONOMICS

80-SPS-A0032: Analysis On Benefit Incidence In Thailand's Health Sector Under The Universal Coverage (UC)	Fri	5-Aug	10:15am	Ocean 4
---	-----	-------	---------	---------

80-SPS-A0062: Determinants Of Hospitals Costs: Policy Implications For Pricing Hospital Services In Karnataka State, India	Fri	5-Aug	10:15am	Ocean 4
--	-----	-------	---------	---------

80-SPS-A0101: Studying With En Eye To The Future	Fri	5-Aug	10:15am	Ocean 4
--	-----	-------	---------	---------

80-SPS-A0168: Professional And Public Attitudes Toward Incentives For Organ Donation . A Case Study Of India	Fri	5-Aug	10:15am	Ocean 4
--	-----	-------	---------	---------

80-SPS-A0171: Income Security Of Older Singapore Women: Issues Of Aging And Social Protection	Fri	5-Aug	10:15am	Ocean 4
---	-----	-------	---------	---------

80-SPS-A0114: What Determines The 'Gradient'? Socioeconomic Status And Children's Health In A Developing Country	Fri	5-Aug	10:15am	Ocean 4
--	-----	-------	---------	---------

INTERNATIONAL FINANCE AND MACROECONOMICS

80-IES-A0019: Sequencing Trade And Monetary Integration: Issues And Application To Asia	Sat	6-Aug	10:15am	Ocean 3
---	-----	-------	---------	---------

80-IES-A0038: The Impact Of Thailand's Ftas: A Computer General Equilibrium Analysis	Sat	6-Aug	10:15am	Ocean 3
--	-----	-------	---------	---------

80-IES-A0048: Enhancing Bilateral Economic Linkages Through New Regionalism : The Case Of The Agreement Between New Zealand And Singapore For A Closer Economic Partnership (Anzscep)	Sat	6-Aug	10:15am	Ocean 3
---	-----	-------	---------	---------

80-IES-A0050: Bilateralism, Hub And Spoke, Or Free Trade? – A Theory And An Empirical Evidence Of Free Trade Agreement –	Sat	6-Aug	10:15am	Ocean 3
--	-----	-------	---------	---------

80-IES-A0095: Australia And The New Regionalism: An Evaluation Of Gains And Losses
From Free Trade Agreements Sat 6-Aug 10:15am Ocean 3

80-IES-A0097: Potential Pitfalls Of Markov Switching Models In The Studies Of Currency Crises Sat 6-Aug 10:15am Ocean 3

INTERNATIONAL TRADE AND FINANCE I

80-IES-A0106: Bilateral Trade Relations: Malaysia And Singapore Thu 4-Aug 10:30am Ocean 5

80-IES-A0111: A New Approach On Examining The Sustainability Of External Imbalances: The Case Of Japan Thu 4-Aug 10:30am Ocean 5

80-IES-A0120: Does The Exchange Rate Regime Matter For Real Shocks? Evidence From Natural Disasters Thu 4-Aug 10:30am Ocean 5

80-IES-A0122: Rhetoric And Reality: Regional And Bilateral Free Trade Areas In The Asia-Pacific Thu 4-Aug 10:30am Ocean 5

80-IES-A0125: Purchasing Power Parity: Further Evidence From Rank Tests For Cointegration Thu 4-Aug 10:30am Ocean 5

INTERNATIONAL TRADE AND FINANCE II

80-IES-A0127: Real Exchange Rate And Employment In China Thu 4-Aug 1:45pm Ocean 3

80-IES-A0164: Regional Integration And Intra-Industry Trade In Manufactures In Thailand Thu 4-Aug 1:45pm Ocean 3

80-SAE-A0027: S-Curve Of Capital Accumulation And Its Implied Capital-Output Ratios: A Case Study Of Singapore Thu 4-Aug 1:45pm Ocean 3

80-IES-A0013: To Peg Or Not To Peg Thu 4-Aug 1:45pm Ocean 3

Invited Speaker: Lawrence Krause Thu 4-Aug 1:45pm Ocean 3

**LABOUR ECONOMICS:
POPULATION, FERTILITY AND
DEMOGRAPHY I**

80-PDF-A0116: Determinants Of Earnings In Singapore	Thu	4-Aug	3:45pm	Ocean 1
80-PDF-A0135: Economic Contribution Of The Buginese, Javanese And Betawinese In Jakarta Coastal Area	Thu	4-Aug	3:45pm	Ocean 1
80-PDF-A0148: Determinants Of Hiv/Aids In India: A Case Study	Thu	4-Aug	3:45pm	Ocean 1
80-PDF-A0153: An Examination Of Factors Determining School Progress Of Ethnic Minority And Ethnic Majority Children In Rural Vietnam	Thu	4-Aug	3:45pm	Ocean 1
80-SAE-A0088: Human Capital Formation And Occupational Skills Demand In Singapore	Thu	4-Aug	3:45pm	Ocean 1

**LABOUR ECONOMICS:
POPULATION, FERTILITY AND
DEMOGRAPHY II**

80-SPS-A0169: The Income Distributive Consequences Of Recent Private Health Insurance Policies In Australia: Gainers Versus Losers	Sat	6-Aug	10:15am	Ocean 1
Invited Speaker: Skills, Human Capital, Work Standards And Labour Market Flexibility In Canada	Sat	6-Aug	10:15am	Ocean 1
80-BEE-A0046: Intergenerational Transmission Of Religion: Does Mother's Working Behavior Make A Difference?	Sat	6-Aug	10:15am	Ocean 1
80-PDF-A0154: The Long-Term Effects Of Graduating From High School During A Recession: Bad Luck Or Forced Opportunity?	Sat	6-Aug	10:15am	Ocean 1
Invited Speaker: Longevity Insurance: The Missing Market?	Sat	6-Aug	10:15am	Ocean 1

**MACROECONOMICS I: THEORY
AND ISSUES**

80-BFM-A0145: Macroeconomic Policy For The Development Of Indonesian Bond Market	Thu	4-Aug	10:30am	Ocean 3
80-MAC-A0035: Expansionary Fiscal Contraction: Government Spending Financed By Money Seigniorage	Thu	4-Aug	10:30am	Ocean 3
80-MAC-A0089: Food And Cross-Country Income Comparisons	Thu	4-Aug	10:30am	Ocean 3
80-MAC-A0104: Budget Deficits And Interest Rates: The Evidence Since 1946	Thu	4-Aug	10:30am	Ocean 3
80-MAC-A0152: Empirical Features Of The Business Cycle In East Asia	Thu	4-Aug	10:30am	Ocean 3

**MICROECONOMICS AND
APPLICATIONS**

80-HBA-A0005: How Unemployment Risks Affect Household Consumptions In Urban China?	Sat	6-Aug	10:15am	Ocean 2
80-STC-A0003: Markets Linked By Rising Marginal Costs: Implications For Multimarket Contact, Recoupment And Retaliatory Entry	Sat	6-Aug	10:15am	Ocean 2
80-STC-A0004: Between Law And Custom - Examining The Interaction Between Legislative Change And The Evolution Of Macao's Casino Industry	Sat	6-Aug	10:15am	Ocean 2
80-SME-A0166: Auction Design With Continuous Private Participation Cost	Sat	6-Aug	10:15am	Ocean 2
80-BEE-A0134: Intratemporal Asymmetry, Intertemporal Efficiency And Turn Taking	Sat	6-Aug	10:15am	Ocean 2
80-HBA-A0002: A Non-Parametric Approach To Differentiate Age, Cohort And Year Effects In Household Savings	Fri	5-Aug	1:30pm	Ocean 5
80-HBA-A0003: On The Role Of Economic Growth In Achieving The Millennium Development Goals: The Case Of The Philippines	Fri	5-Aug	1:30pm	Ocean 5

80-HBA-A0004: Risks And Coping Strategies In Korea During The 1997-98 Financial Crisis	Fri	5-Aug	1:30pm	Ocean 5
80-EER-A0055: Electric Appliance Recycling Law And Determinants Of Illegal Damping In Japan	Fri	5-Aug	1:30pm	Ocean 5
80-EER-A0057: Empirical Study On Determinants Of Household Solid Waste And The Effect Of The Unit Pricing In Japan	Fri	5-Aug	1:30pm	Ocean 5

MICROECONOMICS IV: THEORY AND APPLICATIONS

Invited Speaker: Are The Japanese Selfish, Altruistic, Or Dynastic?	Fri	5-Aug	3:45pm	Ocean 3
Invited Speaker: Captial Gains And The Allocation Of Savings	Fri	5-Aug	3:45pm	Ocean 3
80-MAC-A0171: Dynamic Consumption Bahavior: Evidence From Japanese Household Panel Data	Fri	5-Aug	3:45pm	Ocean 3
80-MAC-A0137: The Estimation Of The Exchange Rate Targeting Rule Of Singapore	Fri	5-Aug	3:45pm	Ocean 3
80-SME-A0168: Are Sunspots Inevitable?	Fri	5-Aug	3:45pm	Ocean 3

PUBLIC ECONOMICS AND WELFARE II: SOCIAL POLICIES

80-PES-A0146: The Consumption Tax And The Economic Growth In An Overlapping Generations Model With Money Holdings	Sat	6-Aug	10:15am	Ocean 5
80-PES-A0072: Tax Evasion And The Underground Economy In Singapore	Sat	6-Aug	10:15am	Ocean 5
80-PES-A0078: Membership Rules And Stability Of Coalition Structures In Positive Externality Games	Sat	6-Aug	10:15am	Ocean 5
80-PES-A0128: Who Volunteers How In Japan? - Basic Findings From Micro Data -	Sat	6-Aug	10:15am	Ocean 5
80-PES-A0172: Price Competition Between Online And Offline Firms In An E-Commerce Market And Discriminatory Taxation	Sat	6-Aug	10:15am	Ocean 5

REGIONALIZATION AND TRADE

80-BFM-A0175: East Asia Monetary Union: Prospects And Feasibility	Fri	5-Aug	1:30pm	Ocean 4
80-CIE-A0114: Do Permanent Shocks Explain Income Levels? A Common Cycle-Common Trend Analysis Of Regional Income Levels For China	Fri	5-Aug	1:30pm	Ocean 4
80-GDE-A0025: Economic Analysis Of Urban Projects	Fri	5-Aug	1:30pm	Ocean 4
80-CIE-A0100: Sources Of Growth In Mainland China: An Investigation Using The Dual Approach	Fri	5-Aug	1:30pm	Ocean 4
80-CIE-A0109: Dynamic Historical Data Mining For Superstores In China	Fri	5-Aug	1:30pm	Ocean 4
80-GLO-A0054: Competition Policy In The Asean Countries	Fri	5-Aug	1:30pm	Ocean 4

**REGIONALIZATION AND TRADE
II**

Invited Speaker: Infrastructure And Regulation In Developing Countries	Fri	5-Aug	10:15am	Ocean 5
80-SAE-A0172: How Can Singapore Remain Competitive In A Globalizing World Economy?	Fri	5-Aug	10:15am	Ocean 5
80-STG-A0001: Introduction To Econographication	Fri	5-Aug	10:15am	Ocean 5
80-IES-A0155: Competition Obstacles Of Iranian Firms In Joining To Wto	Fri	5-Aug	10:15am	Ocean 5
80-SAE-A0171: The Twin Deficits Phenomena In Philippines: An Empirical Examination	Fri	5-Aug	10:15am	Ocean 5
80-SAE-A0028: Are Share Price Reactions To Equity Rights Offerings Conditional On Different Economic Situations?	Fri	5-Aug	10:15am	Ocean 5

TRADE AND GLOBALIZATION I

Invited Speaker: Trade Gains: The End Of The Road?	Thu	4-Aug	3:45pm	Ocean 3
80-GLO-A0032: The Causes And Consequences Of Offshore Outsourcing: Micro- And Macro-Economic Determinants.	Thu	4-Aug	3:45pm	Ocean 3
80-GLO-A0033: Is Apec Suitable For Currency Union?	Thu	4-Aug	3:45pm	Ocean 3
80-GLO-A0053: Globalization Of The Malaysian Economy	Thu	4-Aug	3:45pm	Ocean 3
80-GLO-A0094: Service Quality Differentiation Vs. Culture Dilemmas	Thu	4-Aug	3:45pm	Ocean 3

TRADE AND GLOBALIZATION II

80-CIE-A0041: Economic Opening And Industry Agglomeration In China: The Effects Of Geography And Policy	Fri	5-Aug	1:30pm	Ocean 3
80-CIE-A0042: Optimal Retail Densities In Asian Countries: A Macromarketing Analysis	Fri	5-Aug	1:30pm	Ocean 3
80-CIE-A0056: The Changes Of Fiscal Functions Behind The Western China Development Strategy: The Empirical Study Based On Local Public Expenditures	Fri	5-Aug	1:30pm	Ocean 3
80-CIE-A0064: The Role Of Foreign Direct Investment In India's Service Exports: An Empirical Investigation	Fri	5-Aug	1:30pm	Ocean 3
80-CIE-A0069: Inflation Target Of Monetary Policy In China	Fri	5-Aug	1:30pm	Ocean 3
80-CIE-A0115: Some Observations On Economic Development Strategies In China Since 1978	Fri	5-Aug	1:30pm	Ocean 3

TRADE AND GLOBALIZATION III

80-GDE-A0031: Land And Dalits: A Village Study	Sat	6-Aug	10:15am	Ocean 4
80-EER-0091: An Analysis Of Formal And Informal Environmental Regulations In China	Sat	6-Aug	10:15am	Ocean 4

SERC 2005 August 4 to 6 in Singapore
Singapore Economic Review Conference 2005

80-CIE-A0077: Research Small And Medium Enterprises' Financing Methods In China	Sat	6-Aug	10:15am	Ocean 4
80-CIE-A0078: A Research Summary To Corporate Governance Of Corporate Groups In China	Sat	6-Aug	10:15am	Ocean 4
80-CIE-A0092: Understanding Branding Strategy In Chinese Mobile Business	Sat	6-Aug	10:15am	Ocean 4

**Programme for Singapore
Economic Review Conference**
(Part of NUS Centennial Activity)

**Launching of Singapore Centre
for Applied and Policy Economics (SCAPE)**
Pan Pacific Hotel, 4 August 2005

Thursday 4 August – 8:30am to 10:30am
Room: Pacific Ballroom 3 (Level 1)

Opening Plenary

- | | |
|-------------------|---|
| 7.45 am to 8.20am | Arrival of Participants |
| 8.20am to 8.30am | Arrival of Guest of Honour
Mr. Tharman Shanmugaratnam
Minister for Education, Singapore |
| 8.30am to 9.00am | Welcome Address by
Prof. Åke Blomqvist
Head of Economics Dept, NUS |
| | Opening Remarks by
Assoc Prof Euston Quah
Editor of SER and Chairman of SERC
Organizing Committee |
| | Address by Guest of Honour,
Mr. Tharman Shanmugaratnam
Minister for Education, Singapore |
| | Address by Prof. Shih Choon Fong ,
President of National University of Singapore
Launching of Singapore Centre for Applied and
Policy Economics (SCAPE) |
| 9.00am to 10am | SCAPE and SER Invited Lectures:
Prof. Lim Chong Yah
Prof. Ronald McKinnon |
| | <i>Chair:</i> Prof. Ake Blomqvist |
| 10am to 10.30am | Tea Break |

Thursday 4 August – 10:30am to 12:30pm
Room: Ocean 1 (Level 2)

Opening Plenary from 8:30 am (See Page)

- 10.30am to 12.30pm SCAPE Presentations
Chair: **Assoc Prof Shandre Mugan Thangavelu**
Director, Singapore Centre for Applied and Policy Economics (SCAPE)
- Panel Discussion on Trade and Globalization
Prof. Shigeyuki Abe
Director of Contemporary Asian Studies
Doshisha University, Japan.
“IT and Electronics Trade Development Between China and Japan”
- Prof. David Greenaway**
Pro-Vice-Chancellor,
Director of Leverhulme Centre for Research on Globalization and Economic Policy, University of Nottingham, UK.
“New Perspectives on the Benefits of Exporting”
- Prof. Hal Hill**
Convenor and H.W. Arndt Professor of Southeast Asian Economies, Division of Economics, The Australian National University
“Understanding Southeast Asian Economic Development: Do growth Equations Help?”
- Singapore Economy and Modelling
A/P Tilak Abeysinghe
Department of Economics, NUS
Econometric Study Unit (SCAPE-ESU)
Singapore Model I: Special Features
- Dr. Choy Keen Meng**
Department of Economics, NUS
Econometric Study Unit (SCAPE-ESU)
Singapore Model II: Policy Simulations
- 12.30pm – 1.45pm Lunch

Thursday 4 August - 1:45pm to 3:30pm
Room: Ocean 1

Banking and Finance I Bond University
Chair: Ahmed Khalid (*Bond University*)

80-BFM-A0037: Can The Success Be Followed? Constructing
And Testing The Individual Investors Strategies In China Stock
Market

Pinghan LIANG (*Southwestern University of Finance and
Economics, School of Finance*)

80-BFM-A0076: Do Banking Crises Enhance Efficiency? A
Case Study Of 1994 Turkish and 1997 Indonesian Crises

Rofikoh ROKHIM (*University of Paris*), **Julien REYNAUD**
(*National University of Paris*)

80-BFM-A0082: On The Performance Of Listed Banks In The
Jordanian Capital Market (1994-2003)

Ghassan OMET (*The University of Jordan*)

80-BFM-A0107: The Effect Of Foreign Bank Entry On Value
Creation In Commercial Banks Incorporated In Thailand

Chantal HERBERHOLZ (*Chulalongkorn University*)

80-BFM-A0110: Costs And Benefits Of "Shock Therapy":
Experiences From Bank Failures In Japan

Shin-ichi FUKUDA (*University of Tokyo*), **Satoshi KOIBUCHI**
(*University of Tokyo*)

Thursday 4 August - 3:45pm to 5:30pm
Room: Ocean 1

Labour Economics: Population, Fertility and Demography I

Chair: Dr. Liu Haoming (*National University of Singapore*)

80-PDF-A0116: Determinants Of Earnings In Singapore
Nicolaas GROENEWOLD (*University of Western Australia*),
Soon Beng CHEW (*Nanyang Technological University*),
Rosalind CHEW (*Nanyang Technological University*)

80-PDF-A0135: Economic Contribution Of The Buginese,
Javanese And Betawinese In Jakarta Coastal Area
Hendro PRABOWO (*Gunadarma University*), **Wardoyo**
CHEW (*Gunadarma University*), **Teddy OSWARI**
(*Gunadarma University*)

80-PDF-A0148: Determinants Of Hiv/Aids In India: A Case
Study
Nirmala VELAN (*Pondicherry University*),
U.Devasenadhipathi UMAPATHI (*Gunadarma University*),
Teddy OSWARI (*Pondicherry University, 094432-94169.*
U.Devasenadhipathi Research Scholar, Department of
Economics)

80-PDF-A0153: An Examination Of Factors Determining School
Progress Of Ethnic Minority And Ethnic Majority Children In
Rural Vietnam
Hai-Anh DANG (*Department of Applied Economics, University*
of Minnesota)

80-SAE-A0088: Human Capital Formation And Occupational
Skills Demand In Singapore
Phil LEWIS (*Centre for Labour Market Research*)

Thursday 4 August - 1:45pm to 3:30pm
Room: Ocean 2

Growth and Development I

Chair: Chew Soon Beng (*Nanyang Technological University*)

80-EER-A0092: On The Relationship Between Economic Growth And Environmental Sustainability

Hyun-Hoon LEE (*United Nations Economic and Social Commission for Asia and the Pacific*), **Rae Kwon CHUNG** (*United Nations Economic and Social Commission for Asia and the Pacific, Bangkok, Thailand*), **Chung Mo KOO** (*Kangwon National University*)

80-GLO-A0136: European Union: Its Impacts On Ireland's Economy

Choong LEE (*Pittsburg State University*)

80-SAE-A0026: Effects Of A Depreciation On The Singapore Economy: A Meso-economic Perspective

Wai Mun CHIA (*Nanyang Technological University*) **Khay Boon TAN** (*Nanyang Technological University*)

80-SAE-A0061: Sources Of Macroeconomic Fluctuations In The Singaporean Economy

Donghyun PARK (*Nanyang Technological University*), **Bihong HUANG** (*Renmin University of China*)

80-SAE-A0071: Convergence Between Public Sector Governance And Private Sector Corporate Governance: An Analysis With Particular Reference To Singapore

Choon Yin SAM (*TMC International Holdings Limited*)

Thursday 4 August - 3:45pm to 5:30pm
Room: Ocean 2

Econometric Models and Applications III

Chair: Choy Keen Meng (*National University of Singapore*)

Invited Speaker: GMM Estimation Of A Linear Simultaneous Equation Model With Panel Data

Soo-Bin PARK (*Carleton University*)

80-SAE-A0022: A VAR Analysis Of Singapore's Monetary Transmission Mechanism

Hwee Kwan CHOW (*Singapore Management University*)

80-GDE-A0121: Foreign Capital And Economic Growth: New Results For Asian Countries

Ahmad Zubaidi BAHARUMSHAH (*Universiti Putra Malaysia*)

Manufacturing Productivity And Public Capital In Singapore Manufacturing Industries

Mun Heng TOH (*National University of Singapore*)

80-IES-A0068: Real Exchange Rates In Selected Southeast Asian Countries

Sivalingam G (*University of Malaya*), **Adisa OMERBEGOVIC** (*Graduate School of Business, Sarajevo*)

Thursday 4 August - 10:30am to 12:30pm
Room: Ocean 3

Opening Plenary from 8:30am (see page)

Macroeconomics I: Theory and Issues

Chair: Donghyun Park (*Nanyang Technological University*)

80-BFM-A0145: Macroeconomic Policy For The Development Of Indonesian Bond Market

Djoko WINTORO (*Prasetiya Mulya Business School Indonesia*)

80-MAC-A0035: Expansionary Fiscal Contraction: Government Spending Financed By Money Seigniorage

Kim-Heng TAN (*Nanyang Technological University, Singapore*)

80-MAC-A0089: Food And Cross-Country Income Comparisons

Grace Ee Lin CHUA (*International Enterprise Singapore*)

80-MAC-A0104: Budget Deficits And Interest Rates: The Evidence Since 1946

A. M. M. JAMAL (*Department of Management, Southeastern Louisiana University*), **Shakil QUAYES** (*Department of Management, Southeastern Louisiana University*)

80-MAC-A0152: Empirical Features Of The Business Cycle In East Asia

David SHEPHERD (*Tanaka Business School, Imperial College London*)

Thursday 4 August - 1:45pm to 3:30pm
Room: Ocean 3

International Trade and Finance II

Chair: Hoon Hian Teck (*Singapore Management University*)

80-IES-A0127: Real Exchange Rate And Employment In China
Ping HUA (*CERDI, Auvergne University*)

80-IES-A0164: Regional Integration And Intra-Industry Trade In
Manufactures In Thailand
Frank W. AGBOLA (*University of Newcastle*), **Sujinda
CHENSRIPOONG** (*Naresuan University*), **Julie E. LEE**
(*University of Newcastle*)

80-SAE-A0027: S-Curve Of Capital Accumulation And Its
Implied Capital-Output Ratios: A Case Study Of Singapore
Hui Ying SNG (*Nanyang Technological University*)

80-IES-A0013: To Peg Or Not To Peg
Anthony MAKIN (*Griffith University & IMF-STI*)

Invited Speaker:
Lawrence KRAUSE (*International Relations/ Pacific Studies*)

Thursday 4 August - 3:45pm to 5:30pm
Room: Ocean 3

Trade and Globalization I

Chair: Roberto Mariano (*Singapore Management University*)

Invited Speaker: Trade Gains: The End Of The Road?
Murray KEMP (*Australian National University*)

80-GLO-A0032: The Causes And Consequences Of Offshore Outsourcing: Micro- And Macro-Economic Determinants.
Ad J.W. VAN DE GEVEL (*Tilburg University*)

80-GLO-A0033: Is APEC Suitable For Currency Union?
Yutaka KURIHARA (*Aichi University, Japan*)

80-GLO-A0053: Globalization Of The Malaysian Economy
Sivalingam G (*University of Malaya*)

80-GLO-A0094: Service Quality Differentiation Vs. Culture Dilemmas
Meiling WONG (*National Chinyi Institute of Technology*),
Ren-Jye LIU (*Tonghai University*)

Thursday 4 August - 10:30am to 12:30pm
Room: Ocean 4

Opening Plenary from 8:30am (see page)

Econometric Models and Applications I
Chair: Tse Yiu Kuen (*Singapore Management University*)

80-EMA-A0034: Unit Roots, Structural Changes And Economic Growth In Iran

Mosayeb PAHLAVANI (*University of Wollongong*), **Ed WILSON** (*Department of Economics, University of Wollongong, Australia*)

80-EMA-A0039: Predicting Low Employability Graduates: The Case Of Universiti Utara Malaysia

Hock-Eam LIM (*Department of Economics, Monash University, Australia*)

80-EMA-A0105: A Pricing Model For Web Search Engines Based On Stopping Time And Brownian Motion

Xun LIANG (*Peking University*)

80-EMA-A0129: Wavelet Analysis Of Price And Volatility Spillovers In Stock Markets: The Case Of India And The Us
Pratap Chandra BISWAL (*T. A. Pai Management Institute*),
Prabir Kumar MOHANTY (*ICFAI Business School, India*)

80-SME-A0156: Exact Pricing Formula Of A Model For Asset Prices By Takaoka

Naoyuki ISHIMURA (*Hitotsubashi University*), **Toshi-Hiko SAKAGUCHI** (*Nippon Securities Technology Co.Ltd., Shinkawa, Tokyo, Japan*)

Thursday 4 August - 1:45pm to 3:30pm
Room: Ocean 4

Finance: Theory and Applications

Chair: Anthony Chin (*National University of Singapore*)

80-BFM-A0126: Return Predictability Of Malaysian Bank
Stocks

Kian-Ping LIM (*Universiti Malaysia Sabah*), **Hui-Boon TAN**
(*Universiti Putra Malaysia*), **Siong-Hook LAW** (*Universiti
Putra Malaysia*)

80-PES-A0175: Pricing Behavior On Dynamics In The Internet
Market

Xiaolin XING (*National University of Singapore*)

80-PES-A0174: Transaction Costs And Incompleteness Of
Reverse Mortgage Market

Ngee Choon CHIA (*National University of Singapore*)
, **Albert K.C TSUI**

80-BFM-A0134: Who Wants To Trade Around Ex-Dividend
Days?

Yun-lan TSENG (*Department of Accounting, National Pingtung
Institute of Commerce*), **Shing-yang HU** (*Department of
Finance, National Taiwan University*), **Shih-chin LEE**
(*Department of International Trade, Chung Kuo Institute
Technology*)

80-BFM-A0163: Asian Hedge Funds: Moment Neutrality For
Risk And Performance Measurement

Kok Fai PHOON (*Monash University*), **David K.C. LEE**
(*Ferrell Asset Management Pte Ltd*), **Choon Yuan WONG**
(*Center for Financial Engineering*)

Thursday 4 August - 3:45pm to 5:30pm
Room: Ocean 4

Growth and Development I : ASEAN

Chair: Sanja Pattnayak (*National University of Singapore*)

80-GLO-A0139: Is There Really A Foreign Ownership Wage Premium? Evidence From Matched Employer-Employee Data
Fredrik SJÖHOLM (*Stockholm School of Economics*), **Fredrik HEYMAN** (*Trade Union Institute for Economic Research*), **Patrick Gustavsson TINGVALL** (*Stockholm School of Economic*)

80-GLO-A0149: Productivity Spillovers From FDI In Vietnam: Evidence From The 2001 Enterprise Survey
Ari KOKKO (*Stockholm School of Economics*), **Toan Thang TRAN** (*Central Institute of Economic Management*)

80-SAE-A0008: An Analysis Of The Regional Distribution Of Foreign Direct Investment Inflows In The Manufacturing Sector In Malaysia
Noor Al-Huda ABDUL KARIM (*Universiti Utara Malaysia*), **Euan FLEMING** (*University of New England*), **Howard E. DORAN** (*University of New England*)

80-ITI-A0132: The Economic Factor And The Growth Of The Jambi City
Budihardjo (*Jambi University*), **Hendro PRABOWO** (*Gunadarma University*), **Bondan Seno PRASETYADI** (*Gunadarma University*)

Thursday 4 August - 10:30am to 12:30pm
Room: Ocean 5

Opening Plenary from 8:30am (see page)

International Trade and Finance I

Chair: Chow Hwee Kwan (*Singapore Management University*)

80-IES-A0106: Bilateral Trade Relations: Malaysia And Singapore
Mohammed YUSOFF (*International Islamic University Malaysia*)

80-IES-A0111: A New Approach On Examining The Sustainability Of External Imbalances: The Case Of Japan
Tuck Cheong TANG (*Monash University Malaysia*)

80-IES-A0120: Does The Exchange Rate Regime Matter For Real Shocks? Evidence From Natural Disasters
Rodney RAMCHARAN (*International Monetary Fund*)

80-IES-A0122: Rhetoric And Reality: Regional And Bilateral Free Trade Areas In The Asia-Pacific
Hans C. BLOMQUIST (*Swedish School of Economics and Business Administration, Finland*)

80-IES-A0125: Purchasing Power Parity: Further Evidence From Rank Tests For Cointegration
Venus Khim-Sen LIEW (*University Sabah Malaysia*), **Hock-Ann LEE** (*University Sabah Malaysia*), **Kian-Ping LIM** (*University Sabah Malaysia*)

Thursday 4 August - 1:45pm to 3:30pm
Room: Ocean 5

Econometric Models and Applications II
Chair: Tilak Abeyasinghe (*National University of Singapore*)

80-EMA-A0140: Economic Liberalization In India: Linkages
And Spillovers In Services And Manufacturing Sectors
Shandre M. THANGAVELU (*National University of Singapore*)

Invited Speaker: Efficiency Improvements In Inference On
Stationary And Nonstationary Fractional Time Series
Peter ROBINSON (*London School of Economics, UK*)

80-EMA-A0157: Effects Of Skip Sampling On Granger
Causality In A Co-Integrated I(2) Space
Gulasekaran RAJAGURU (*Bond University*)

80-EMA-A0158: Jump, Non-Normal Error Distribution And
Stock Price Volatility - A Nonparametric Specification Test
Masudar RAHMAN (*Xiamen University*)

80-SES-A0150: Data Mining For Intrusion System --- In The E-
Commence Perspective
Shao-Shin HUNG (*Department of Computer Science and Information Engineering, National Chung Cheng University*),
Jin-Lin. HOU (*Ferrell Asset Management Pte Ltd*), **Wei Feng HUANG** (*Center for Financial Engineering*), **Damon Shing-Min LIU** (*Department of Computer Science and Information Engineering, National Chung Cheng University*)

Thursday 4 August – 3:45pm to 5.30pm
Room: Ocean 5

Sustainable Development – Myth or Reality
(Sponsored by Lee Kuan Yew School of Public Policy)

Economic Growth and Environmental Sustainability
Professor Hyun-Hoon Lee, Professor Rae Kwon Ching

The Scarcity of Environmental Capital and Economic Growth
Professor Dodo Thampapillai

Review by **Professor Jack Knetsch** (*Simon Fraser University*)

Chair: A/P Euston Quah

Friday 5 August - 8:30am to 9:50am
Room: Pacific Ballroom 3 (Level 1)

8.50am to 9.00am

Introductory Remarks

Dr. Khor Hoe Ee

Assistant Managing Director, Monetary

Authority of Singapore

President, Economic Society of Singapore

9.00 am – 9.50 am

Keynote Address

“Monetary Policy and the Value of the Dollar”

Prof Edward Prescott, Winner of 2004 Nobel Prize in Economic Sciences, W. P. Carey Chair of Economics, W. P. Carey School of Business, Arizona State University

Friday 5 August – 8:30am to 9.45am Pacific Ballroom 3

Keynote

Monetary Policy and the Value of the Dollar

Edward C. Prescott

Winner of 2004 Nobel Prize in Economic Sciences, W. P. Carey Chair of Economics, W. P. Carey School of Business, Arizona State University

Abstract

What can monetary policy accomplish? It cannot have significant *predictable* real effects on output and employment. Therefore, monetary policy cannot be used to stabilize the economy even if stabilizing the economy were desirable, which is not the case given that business cycle fluctuations are the optimal responses to real shocks. This is not to say that monetary policy can have no effect. Bad monetary policy that disrupts the payments and credit system can depress the economy. The role of the central bank is to maintain an efficient payments and credit system. This entails maintaining the value of a country's currency in terms of a market basket of goods that the people of that country consume. It entails maintaining a smooth path for the price of a country's currency tomorrow in terms of its currency today – that is the nominal interest rate.

Monetary policy has consequences for exchange rates demonstrated by the behavior of the value of the euro in terms of U.S. dollars. When the short-term real interest rate in the United States was high relative to the corresponding interest rate in the euro area, the dollar was overvalued relative to purchasing power parity, peaking out in March 2005. When this pattern was reversed, the euro was the overvalued currency relative to purchasing power parity, with the euro reaching its peak relative value in July 2001. In cases such as these when the fraction of foreign-supplied goods and services is small relative to the sum of the supply of foreign and domestic goods and services, there can be large movements in exchange rates and little associated movements in real economic activity.

Friday 5 August - 9:50am to 12.30pm
Room: Ocean 1

Keynote Address from 8:30am (see page)

Session on Exchange Rate Issues*
**(Sponsored by Freeman Program in Asian Political
Economy and Claremont Colleges)**
Chair: Professor Peter Wilson (*National University of
Singapore*)

Paper 1: International Reserves Management and Capital Mobility
Joshua Aizenman (*University of California, Santa Cruz*)

Discussant 1: **Khor Hoe Ee** (*Monetary Authority of
Singapore*)/**Ramkishan Rajan** (*National University of Singapore*)

Paper 2: Some Methodological Issues in the Classification of Exchange
Rate Regimes
Tom Willett (*Claremont Colleges*)

Discussant 2: **Tony Cavoli** (*University of Adelaide*)

Paper 3: The Effectiveness of Sterilized Intervention: A Reassessment?
Pierre Siklos (*Wilfrid Laurier University*)

Discussant 3: **Peter Kritz** (*Singapore Management University*)

Paper 4: Offshore Financial Centers: Parasites or Symbionts?
Mark Spiegel (*Federal Reserve Bank of San Francisco*)

Discussant 4: **Sven W. Arndt** (*Claremont McKenna College*)

General Discussion (30 minutes)

20 minutes per presenter; 10 minutes per discussant. 30 minutes for general discussion.

* This Session is jointly organized by Professors Peter Wilson (National University of Singapore) and Ramkishan Rajan (Lee Kuan Yew School of Public Policy), drawing on academics from the Claremont-McKenna Institute.

Friday 5 August - 10:15am to 12:15pm
Room: Ocean 2

Keynote Address from 8:30am (see page)

Behavioural and Experimental Economics
Chair: Dodo Thampillai (*Lee Kuan Yew School of Public Policy*)

80-BEE-A0074: Pension Contributions As Commitment
Devices: Evidence Of Endogenous Sophistication Among
Hyperbolic Households
Patricia SOURDIN (*University of Adelaide, Australia*)

80-BEE-A0112: An Experimental Measurement Of Time
Preference--Experiment Result From Mainland Of China
Jian-Biao LI (*Selten Laboratory of Nankai University*), **Fang
Fang TANG** (*Chinese University of Hong Kong*), **Ji Chuan
ZONG** (*Selten Laboratory of Nankai University*), **Xiao Yi LI**
(*Selten Laboratory of Nankai University*)

80-BEE-A0133: Does The Behavior Of Lottery Players
Exhibit The Gambler's Fallacy? ---Evidence From The Taiwan
Lotto Market
Shih-Chin LEE (*Chung Kuo Institute Technology*), **Hwai
Chung HO** (*Institute Of Statistical Science*), **Hsiou Wei
LIN** (*National Taiwan University*), **Yun-Lan Tseng** (*National
Taiwan University*)

Invited Speaker: Linking Policies For Biodiversity
Conservation With Advances In Behavioral Economics
Clem TISDELL (*The University of Queensland*)

80-EER-A0028: An Assessment Of Negative Externalities
Between Shrimp And Rice Production On Smallholdings In
Thailand
Tham MEKHORA (*King Mongkut's Institute of Technology
Ladkrabang*), **Euan FLEMING** (*University of New England*)

80-EER-A0045: Estimating The Benefits Of Reducing
Environmental Damages Due To Tourism Pressures In Marine
Parks In Malaysia
Siti Aznor AHMAD (*Glasgow University*), **Nick HANLEY**
(*University of Stirling*)

Friday 5 August - 1:30pm to 5:30pm
Room: Ocean 1 & 2 (Level 2)

1.30 pm – 2.45 pm

Lessons and Experiences in Monetary Policy

Panelists:

- Dr Peter Garber, Global Risk Strategist, Global Markets Research, Deutsche Bank (**Moderator**)
- Prof Basant Kapur, Department of Economics, National University of Singapore
- Prof Bennett McCallum, H. J. Heinz Professor of Economics, Carnegie Mellon University
- Prof Ronald McKinnon, William D. Eberle Professor of International Economics, Stanford University (*tbc*)
- Prof Edward Prescott
- Dr Mark Spiegel, Federal Reserve Bank of San Francisco

2.45 pm – 3.30 pm

Panel Discussion I: Monetary Policy – Issues and Challenges

3.30 pm – 4.00 pm

Break

4.00 pm – 4.30 pm

Monetary Policy

“From Theory to Practice in Monetary Policy”

Prof Stephen Grenville, Asia Pacific School of Economics and Government, Australian National University

4.30 pm – 5.30 pm

Panel Discussion II: Monetary Policy Considerations in Asian Economies

Panelists:

- Dr Diwa Guinigundo, Deputy Governor, Bangko Sentral ng Pilipinas
- Dr Hubert Neiss, Senior Advisor, Asia, Deutsche Bank (**Moderator**)
- Dr Bandid Nijathaworn, Deputy Governor, Bank of Thailand
- Dato’ Ooi Sang Kuang, Deputy Governor, Bank Negara Malaysia
- Dr Perry Warjiyo, Director of Directorate Economics Research and Monetary Policy, Bank Indonesia
- Dr Khor Hoe Ee, Assistant Managing Director, Monetary Authority of Singapore

Friday 5 August - 10:15am to 12:15pm
Room: Ocean 3

Keynote Address from 8:30am (see page)

Growth and Development III

Chair: Ho Kong Weng (*National University of Singapore*)

80-GDE-A0017: Maximising Gross National Happiness In
Bhutan

Caroline BRASSARD (*Lee Kuan Yew School of Public
Policy*)

80-GDE-A0018: Absolute And Conditional Convergence: Its
Speed For Selected Countries For 1961--2001

Somesh Kumar MATHUR (*Jamia Millia Islamia, Central
University*)

80-GDE-A0024: An Analysis Of The Philippine Poultry
Industry: Commercial Versus Backyard Sector

Hui-Shung/Christie CHANG (*University of New England*)

80-GDE-A0047: Innovation, Imitation And Entrepreneurship

Grace Li Ann YONG (*National University of Singapore*),
Kong Weng HO (*National University of Singapore*)

80-GDE-A0070: Structural Change And Economic
Performance Of Vietnam, 1976-2000

Ngoc Quang PHAM (*MERIT, University of Maastricht and
INTECH*), **Thanh Duc Nguyen** (*National Graduate Institute
for Policy Studies*)

80-GDE-A0087: ICT And Global Economic Growth

Khuong VU (*Harvard Kennedy School of Government, USA*)

Friday 5 August - 1:30pm to 3:30pm

Room: Ocean 3

Trade and Globalization II

Chair: Fredrick Sjoholm (*Stockholm School of Economics*)

80-CIE-A0041: Economic Opening And Industry
Agglomeration In China: The Effects Of Geography And
Policy

Yu JIN (*Fudan University*), **Zhao CHEN** (*Fudan
University*), **Ming LU** (*Fudan University*)

80-CIE-A0042: Optimal Retail Densities In Asian Countries:
A Macromarketing Analysis

Kenji MATSUI (*Faculty of Business Administration,
Yokohama National University*), **Tadashi YUKIMOTO**
(*Graduate school of Economics, Kyoto University*)

80-CIE-A0056: The Changes Of Fiscal Functions Behind
The Western China Development Strategy: The Empirical
Study Based On Local Public Expenditures

Pinghan LIANG (*Southwestern University of Finance and
Economics Chengdu, China*), **Ji HUANG** (*Southwestern
University of Finance and Economics Chengdu, China*),
Siming ZHENG (*Southwestern University of Finance and
Economics Chengdu, China*)

80-CIE-A0064: The Role Of Foreign Direct Investment In
India's Service Exports: An Empirical Investigation

Sadhana SRIVASTAVA (*South Asian Studies Programme,
National University of Singapore*)

80-CIE-A0069: Inflation Target Of Monetary Policy In
China

Weiwei WANG (*National University of Singapore*)

80-CIE-A0115: Some Observations On Economic
Development Strategies In China Since 1978

Jen FRANK (*State University of New York at Buffalo*)

Friday 5 August - 3:45pm to 5:30pm

Room: Ocean 3

Microeconomics IV: Theory and Applications

Chair: Chia Ngee Choon (*National University of Singapore*)

Invited Speaker: Are The Japanese Selfish, Altruistic, Or
Dynastic?

Charles HORIOKA (*Osaka University, Japan*)

Invited Speaker: Captial Gains And The Allocation Of
Savings

Shell KARL (*Cornell University, US*), **Aguiar-Conraria
LUIS** (*Cornell University, US*)

80-MAC-A0171: Dynamic Consumption Bahavior:
Evidence From Japanese Household Panel Data

Yukinbu KITAMURA (*Institute of Economic Research*)

80-MAC-A0137: The Estimation Of The Exchange Rate
Targeting Rule Of Singapore

Mau-Ting TING (*Dept. of Economics, National University
of Singapore*), **Issahaq Umar IDDRISU** (*National
University of Singapore*)

80-SME-A0168: Are Sunspots Inevitable?

Aditya GOENKA (*National University of Singapore*)

Friday 5 August - 10:15am to 12:15pm
Room: Ocean 4

Keynote Address from 8:30am (see page)

Health Economics

Chair: Park Cheolsung (*National University of Singapore*)

80-SPS-A0032: Analysis On Benefit Incidence In Thailand's
Health Sector Under The Universal Coverage (UC)

CHALERMPOL CHAMCHAN (*Graduate School of Asian
and African Area Studies (ASAFAS), Kyoto University*)

80-SPS-A0062: Determinants Of Hospitals Costs: Policy
Implications For Pricing Hospital Services In Karnataka
State, India

Maathai K. MATHIYAZHAGAN (*Institute for Social and
Economic Change*)

80-SPS-A0101: Studying With En Eye To The Future

Massimiliano TANI (*School of Business, UNSW@ADFA*)

80-SPS-A0168: Professional And Public Attitudes Toward
Incentives For Organ Donation.A Case Study Of India

Alpana TREHAN (*Institute of Management Studies, Devi
Ahilya University*)

80-SPS-A0171: Income Security Of Older Singapore
Women: Issues Of Aging And Social Protection

Pundarik MUKHOPADHAYA (*Macquarie University,
Australia*), **G SHANTAKUMAR** (*Consultant
Demographer, Singapore*)

80-SPS-A0114: What Determines The 'Gradient'?
Socioeconomic Status And Children's Health In A
Developing Country

Cheolsung PARK (*National University of Singapore*)

Friday 5 August - 1:30pm to 3:30pm
Room: Ocean 4

Regionalization and Trade

Chair: Toh Mun Heng (*National University of Singapore*)

80-BFM-A0175: East Asia Monetary Union: Prospects And Feasibility

Ding LU (*National University of Singapore*)

80-CIE-A0114: Do Permanent Shocks Explain Income Levels? A Common Cycle-Common Trend Analysis Of Regional Income Levels For China

Paresh Kumar NARAYAN (*Griffith University*)

80-GDE-A0025: Economic Analysis Of Urban Projects

Rajeev PARMAR (*GE Capital International Services (Gecis)*)

80-CIE-A0100: Sources Of Growth In Mainland China: An Investigation Using The Dual Approach

Nazrul ISLAM (*ICSEAD*), **Erbiao DAI** (*ICSEAD*), **Hiroshi SAKAMOTO** (*ICSEAD*)

80-CIE-A0109: Dynamic Historical Data Mining For Superstores In China

Xun LIANG (*Peking University*), **Haisheng ZHANG** (*Stanford University*)

80-GLO-A0054: Competition Policy In The ASEAN Countries

Sivalingam G (*University of Malaya*)

Friday 5 August - 3:45pm to 5:30pm

Room: Ocean 4

Growth and Development II : ASEAN

Chair: Abe Shigeyuki (*Doshisha University*)

80-GDE-A0090: Exit, Growth, And Productivity Of The
Manufacturing Sector In Indonesia

Shunsuke MANAGI (*Tokyo University of Agriculture and
Technology*), **Shinji KANEKO** (*Hiroshima University*)

80-GDE-A0102: Institutional Competitiveness And
Institutional Aging: The Growth System In East Asia

Xiaoming HUANG (*Vicotoria University of Wellington*)

80-GDE-A0136: Structure Of The Malaysian Economy:
Evidence From The 1991 Input-Output Tables

Cassey LEE (*University of Malaya*), **Sook Lu YONG**
(*University of Malaya*)

80-GDE-A0167: Determinants Of Household Saving In
Pakistan: Growth, Demography And Public Policy

Mohsin HASNAIN (*Applied Economics Research Centre*),
Zeshan ATIQ (*Applied Economics Research Centre*),
Muhammad Sabihuddin BUTT (*Applied Economics
Research Centre*), **Shaista ALAM** (*Applied Economics
Research Centre*)

80-GDE-A0173: Human Development And Gender
Inequality In Organization Of Islamic Conference (OIC)
Member Countries

Mohammad Javad RAZMI (*Ferdowsi University*)

Friday 5 August - 10:15am to 12:15pm
Room: Ocean 5

Keynote Address from 8:30am (see page)

Regionalization and Trade II
Chair: Rajaguru Gulasekar (*National University of Singapore*)

Invited Speaker: Infrastructure and Regulation in Developing Countries

Colin KIRKPATRICK (*IPDM, University of Manchester*)

80-SAE-A0172: How Can Singapore Remain Competitive In A Globalizing World Economy?

Chian CHOO (*DBS Bank, Singapore*)

80-ST5-A0001: Introduction To Econographication

Mario Arturo Ruiz ESTRADA (*University of Malaya*)

80-IES-A0155: Competition Obstacles Of Iranian Firms In Joining To WTO

Bahram REZAZADEH (*Faculty of Literature and Humanities, Urmia University*)

80-SAE-A0171: The Twin Deficits Phenomena In Philippines: An Empirical Examination

Ali Salman SALEH (*Monash University Malaysia*),
Mahendhiran NAIR (*Monash University Malaysia*)

80-SAE-A0028: Are Share Price Reactions To Equity Rights Offerings Conditional On Different Economic Situations?

Walayet A. KHAN (*University of Evansville*), **Mohamed ARIFF** (*Monash University, Department Of Accounting and Finance*), **H. Kent BAKER** (*American University*)

Friday 5 August - 1:30pm to 3:30pm
Room: Ocean 5

Microeconomics and Applications

Chair: Lim Boon Tiong (*National University of Singapore*)

80-HBA-A0002: A Non-Parametric Approach To
Differentiate Age, Cohort And Year Effects In Household
Savings

Oleksandr MOVSHUK (*Toyama University, Japan*)

80-HBA-A0003: On The Role Of Economic Growth In
Achieving The Millennium Development Goals: The Case
Of The Philippines

Yasuyuki SAWADA (*University of Tokyo*)

80-HBA-A0004: Risks And Coping Strategies In Korea
During The 1997-98 Financial Crisis

Yasuyuki SAWADA (*University of Tokyo*), **Jin Kang
SUNG** (*Korea University*)

80-EER-A0055: Electric Appliance Recycling Law And
Determinants Of Illegal Dumping In Japan

Akira HABIKI (*National Institute of Environmental
Studies*), **Akimi MATUDA** (*New York University*)

80-EER-A0057: Empirical Study On Determinants Of
Household Solid Waste And The Effect Of The Unit Pricing
In Japan

Akira HABIKI (*National Institute of Environmental
Studies*), **Tetusya SHIMANE** (*Tokyo Institute of
Technology*), **Masao KAWAGUCHI** (*Tokyo Institute of
Technology*)

Friday 5 August - 3:45pm to 5:30pm
Room: Ocean 5

Econometric Models and Applications IV
Chair: Yong Jong Say (*University of Melbourne*)

80-SAE-A0013: Why Was Capital Fleeing Southeast Asia?:
Revisiting The Revolving Door Hypothesis
Edsel BEJA JR (*University of Massachusetts Amherst*)

80-EMA-A0141: Estimation Of Knowledge Production
Function In Japan: Evidence From Count Panel Data
Sumiko TAKAOKA (*Seikei University*)

80-GDE-A0142: Productivity And Manufacturing: A Test Of
Verdoorn's Law Across South East Asia
Hamri TUAH (*University of Malaysia Sarawak*)

80-GDE-A0143: Testing Kaldor's First Growth Law Across
South East Asia
Hamri TUAH (*University of Malaysia Sarawak*)

80-MAC-A0154: Competition, Corporate Governance, And
Firm Performance
Yun Jeong CHOI (*University of Tokyo*)

Saturday 6 August – 8:30am to 10:00am
Pacific Ballroom 3 (Level 1)

SCAPE and SER Invited Lectures

Prof. Ng Kew Kwang
Goh Keng Swee Professor, NUS

Prof. Jack Knetsch
Visiting Professor, NUS

Chair: A/P Hoon Hian Teck

Appreciation Remarks by Editor, SER,
Assoc Prof. Euston Quah

Saturday 6 August - 10:15am to 12:15am
Room: Ocean 1

SCAPE and SER Invited Lectures from 8:30am
(see page)

**Labour Economics: Population, Fertility and
Demography II**

Chair: Shandre M.T (*National University of
Singapore*)

80-SPS-A0169: The Income Distributive Consequences Of Recent
Private Health Insurance Policies In Australia: Gainers Versus
Losers

Jong Say YONG (*University of Melbourne*), **Peter DAWKINS**
(*University of Melbourne*), **Alfons PALANGKARAYA**
(*University of Melbourne*), **Elizabeth WEBSTER** (*University of
Melbourne*)

Invited Speaker: Skills, Human Capital, Work Standards And
Labour Market Flexibility In Canada

Charles BEACH (*Department of Economics, Queen's University,
Canada*)

80-BEE-A0046: Intergenerational Transmission Of Religion:
Does Mother's Working Behavior Make A Difference?

Li Ann Grace YONG (*National University of Singapore*), **Ho
Kong WENG** (*National University of Singapore*)

80-PDF-A0154: The Long-Term Effects Of Graduating From
High School During A Recession: Bad Luck Or Forced
Opportunity?

Haoming LIU (*National University of Singapore*)

Invited Speaker: Longevity Insurance: The Missing Market?

John PIGGOTT (*University of New South Wales*), **Adam
CREIGHTON** (*University of Melbourne*), **Henry JIN** (*University
of Melbourne*), **Emil VALDEZ** (*University of Melbourne*)

Saturday 6 August - 10:15am to 12:15am
Room: Ocean 2

SCAPE and SER Invited Lectures from 8:30am
(see page)

Microeconomics and Applications

Chair: Xing Xiaolin (*National University of Singapore*)

80-HBA-A0005: How Unemployment Risks Affect Household Consumptions In Urban China?

Yanfei ZHOU (*Japan Institute for Labour Policy and Training*)

80-ST5-A0003: Markets Linked By Rising Marginal Costs: Implications For Multimarket Contact, Recoupment And Retaliatory Entry

Zhiqi CHEN (*Carleton University*), **Thomas W.ROSS** (*University of British Columbia*)

80-ST5-A0004: Between Law And Custom - Examining The Interaction Between Legislative Change And The Evolution Of Macao's Casino Industry

William R. EADINGTON (*University of Nevada Reno*), **Ricardo C.S SIU** (*University of Macau*)

80-SME-A0166: Auction Design With Continuous Private Participation Cost

Jingfeng LU (*National University of Singapore*)

80-BEE-A0134: Intratemporal Asymmetry, Intertemporal Efficiency And Turn Taking

Vai-Lam MUI (*Department of Economics, Monash University*), **Sau-Him Paul LAU** (*University of Hong Kong*)

Saturday 6 August - 10:15am to 12:15am
Room: Ocean 3

SCAPE and SER Invited Lectures from 8:30am
(see page)

International Finance and Macroeconomics
Chair: Peter Wilson (*National University of Singapore*)

80-IES-A0019: Sequencing Trade And Monetary Integration:
Issues And Application To Asia
Richard POMFRET (*University of Adelaide*)

80-IES-A0038: The Impact Of Thailand's Ftas: A Computer
General Equilibrium Analysis
Sasatra SUDSAWASD (*National Institute of Development Administration*)

80-IES-A0048: Enhancing Bilateral Economic Linkages Through
New Regionalism : The Case Of The Agreement Between New
Zealand And Singapore For A Closer Economic Partnership
(Anzscep)
Rahul SEN (*Institute Of Southeast Asian Studies*)

80-IES-A0050: Bilateralism, Hub And Spoke, Or Free Trade? – A
Theory And An Empirical Evidence Of Free Trade Agreement –
Kazuhiko YOKOTA (*International Centre for the Study of East Asian Development*), **Masaru UMEMOTO** (*International Centre for the Study of East Asian Development*)

80-IES-A0095: Australia And The New Regionalism: An
Evaluation Of Gains And Losses From Free Trade Agreements
Mahinda SIRIWARDANA (*University of New England*)

80-IES-A0097: Potential Pitfalls Of Markov Switching Models In
The Studies Of Currency Crises
Tai-Kuang HO (*National Chung Cheng University*)

Saturday 6 August - 10:15am to 12:15am
Room: Ocean 4

SCAPE and SER Invited Lectures from 8:30am
(see page)

Trade and Globalization III

Chair: Ramkrishen Rajan (*National University of Singapore*)

80-GDE-A0031: Land And Dalits: A Village Study
E.Krishna Rao (*University of Hyderabad*)

80-EER-A0091: An Analysis Of Formal And Informal
Environmental Regulations In China
Shunsuke MANAGI (*Tokyo University of Agriculture and Technology*), **Shinji KANEKO** (*Hiroshima University*)

80-CIE-A0077: Research Small And Medium Enterprises'
Financing Methods In China
Shu Yu ZHANG (*Harbin Engineering University*)

80-CIE-A0078: A Research Summary To Corporate Governance
Of Corporate Groups In China
Xiaodi LI (*Harbin Engineering University*)

80-CIE-A0092: Understanding Branding Strategy In Chinese
Mobile Business
Lei TANG (*Insitut National des Télécommunications*)

Saturday 6 August - 10:15am to 12:15am
Room: Ocean 5

SCAPE and SER Invited Lectures from 8:30am
(see page)

Public Economics and Welfare II: Social Policies
Chair: Tan K.C (*Nanyang Technological University*)

80-PES-A0146: The Consumption Tax And The Economic Growth In An Overlapping Generations Model With Money Holdings

Akihiko KANEKO (*Tokyo Institute of Technology*), **Daisuke MATUSZAKI** (*Okinawa International University*)

80-PES-A0072: Tax Evasion And The Underground Economy In Singapore

CHOON YIN SAM (*TMC International Holdings Limited*)

80-PES-A0078: Membership Rules and Stability of Coalition Structures in Positive Externality Games

Michael FINUS (*University of Hagen*), **Bianca RUNDSHAGEN** (*University of Hagen*)

80-PES-A0128: Who volunteers how in Japan? - Basic findings from micro data -

Takanobu NAKAJIMA (*Keio University and Ministry of Finance, Policy Research Institute*), **Satoshi NAKANO** (*Keio Economic Observatory*), **Shunsuke IMADA** (*Ministry of Finance, Policy Research Institute*)

80-PES-A0172: Price Competition Between Online And Offline Firms In An E-Commerce Market And Discriminatory Taxation

Sang-Ho LEE (*Chonnam National University*)