ECOMOD2010

INTERNATIONAL CONFERENCE ON ECONOMIC MODELING

ISTANBUL, TURKEY

JULY 7-10, 2010

Sponsored by:
Istanbul Bilgi University
Central Bank of the Republic of Turkey
Sabanci University
The World Bank
Hendyplan
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<th>Session</th>
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<td>09:15 - 10:45</td>
<td>Plenary Session: Financial Crisis and Global Financial Regulation</td>
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<td>11:00 - 12:30</td>
<td>Developing countries</td>
<td>Macroeconomic modeling</td>
<td>Regional modeling</td>
<td>Monetary issues</td>
<td>Finance</td>
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<td>14:00 - 15:30</td>
<td>Trade issues</td>
<td>Macroeconomic modeling</td>
<td>Public finance</td>
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<td>16:00 - 18:00</td>
<td>Global economic crisis</td>
<td>Macroeconomic modeling</td>
<td>Public finance</td>
<td>General equilibrium modeling</td>
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<td>09:00 - 10:30</td>
<td>Forecasting and projections</td>
<td>Macroeconomic modeling</td>
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<td>Monetary issues</td>
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<td>14:00 - 15:30</td>
<td>Impact and scenario analysis</td>
<td>Macroeconomic modeling</td>
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<td>Tax policy</td>
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<td>Global economic crisis</td>
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<td>General equilibrium modeling</td>
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<td>Trade issues</td>
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<td>Closing Plenary Session: Spatial Econometrics</td>
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CONFERENCE ROOMS

The sessions will take place in the Building E3 located on the Santral Kampus of the Bilgi University

Plenary session: room E3-101
Session A: room E3-107
Session B: room E3-104
Session C: room E3-105
Session D: room E3-106
Session E: room E3-201
Session F: room E3-214

REFRESHMENT BREAKS AND LUNCHES

Refreshment breaks will take place in the hall next to the conference rooms.

Lunches will take place in the ‘So Cafe’ building which is opposite to the E-3

SOCIAL EVENTS PROGRAM

Wednesday, July 7th
18:00 – 20:00 Welcome Reception at the Bilgi University

Friday, July 9th
19:00 Gala Dinner at Feriye Restaurant

Saturday, July 10th
19:30 Boat Cruise and Dinner on the Bosphorus
Wednesday July 7th:

8:15-9:00 Registration

9:00-9:15 Welcome and Opening Sessions (Room E3-101)

Durmuş ÖZDEMIR (Co-chair, EcoMod and Bilgi University)
Halil GÜVEN (Rector, Bilgi University)
Ali BAYAR (President, EcoMod)

9:15-10:45 Plenary Session: Financial Crisis and Global Financial Regulation

Chair: Hasan ERSEL (Sabanci Universities)

Yılmaz AKYUZ (UNCTAD - retired)
Deepak NAYAR (Jawaharlal Nehru University)
Mehmet YORUKOGLU (Vice Governor of the Central Bank of Turkey)

10:45-11:00 Refreshment Break

11:00-12:30 Parallel Sessions

Session A: Developing countries (Room E3-107)

Chair: Jean Francois BRUN

Policies for Meeting Future Water Needs in Mexican Cities
Alejandro SALAZAR-ADAMS, Nicolás PINEDA-PABLOS

SADC EPAs with the EU: the Right or a Blight Way for Development
Rehab OSMAN

IMF’s Programs and Public Revenue in Sub-Saharan African Economies - Which Role for Institutions? - An Econometric Analysis on Macro Panel Data
Jean Francois BRUN, Gérard CHAMBAS, Bertrand LAPORTE
Session B: Macroeconometric modeling (Room E3-103)

Chair: Nicholas FRANGOS

A Empirical Assessment of the Feldstein and Horioka Literature
Yannick BINEAU

Global Integration of Central and Eastern European Financial Markets – The Role of Economic Sentiments
Joscha BECKMANN, Ansgar BELKE

Occupational Pension Funds in Greece
Nicholas FRANGOS

Session C: Regional Modeling (Room E3-105)

Chair: D´Artis KANCS

Regional Disparities Under Different Types of Cohesion Policy
Marek RADVANSKY, Tomas DOMONKOS

Economic Activity of Korea by Region - Judged by Coincident Index of Economic Activity
Jiyong HWANG

EU Cohesion Policy: Assessing the Impact of Ten-T Infrastructure Investment with a Combined Run of New Economic Geography and Transport Models
D´Artis KANCS, Andries BRANDSMA, Olga IVANOVA

Session D: Monetary issues (Room E3-106)

Chair: Søren HOVE RAVN

Revitalizing Reserve Requirement in Banking Model: An Industrial Organization Approach
Iman GUNADI

Friedman Meets the Joneses: A Model of Essential Money with Consumption Externalities
Patrik RYFF

Has the Fed Reacted Asymmetrically to Stock Prices
Søren HOVE RAVN
Session E:  Finance (Room E3-201)

Chair: Luca GATTINI

Financial Intermediaries, Leverage Ratios, and Business Cycles
Yasin MIMIR

Asset Pricing in the Presence of Background Risk
Andrei SEMENOV

Forecasting and Assessing Euro Area House Prices Through the Lens of Key Fundamentals
Luca GATTINI, Paul HIEBERT

Session F:  Energy and environmental policy (Room E3-214)

Chair: Laia PIÉ DOLS

How Does Economic Theory Explain the Hubbert Peak Oil Model?
Frederic REYNES, Samuel OKULLO, Marjan HOFKES

Modelling Consumption-Based CO2-Emissions and Carbon Leakage with the Global Resource Accounting Model GRAM
Kirsten S. WIEBE, Martin BRUCKNER, Stefan GILJUM, Christian LUTZ

Modelling a Reduction of Greenhouse Gases emissions in the Catalan Economy: The NAMEA Approach
Laia PIÉ DOLS, Maria LLOP LLOP

12:30-14:00  Lunch
14:00-15:30 Parallel Sessions

Session A: Trade Issues (Room E3-107)

Chair: Sangeeta KHORANA

Credit Constraints, Heterogeneity of Firms and International Trade: An Empirical Analysis of Exports Determinants for India
Madhu BALA

Endogenous Liberalization and Within-Country Inequality
Nejat ANBARCI, Mehmet ULUBASOGLU

The Impact of Non-Tariff Barriers on Export Strategies: Evidence from India
Sangeeta KHORANA, Thanos VEROUSIS, Nicholas PERDIKIS

Session B: Macroeconometric Modeling (Room E3-103)

Chair: Francesco FELICI

Yield Curve and Macroeconomic Dynamics: The Case of Turkey
Huseyin KAYA

A Dynamic Institutional Analysis with a Macroeconomic Model
Jean-Guy LORANGER, Gérard BOISMENU

Macroeconomic Modelling and Policy Implications: an Assessment for Italy Using ITEM and QUEST
Fabio DI DIO, Barbara ANNICCHIARICO, Francesco FELICI, Francesco NUCCI

Session C: Public Finance (Room E3-105)

Chair: Lucian-Liviu ALBU

Responses of the Polish Economy to Demand and Supply Shocks Under Alternative Fiscal Rules
Magdalena ZACHLOD-JELEC, Piotr KARP

Market Power and Fiscal Policy in OECD Countries
Luis F. COSTA, Antonio AFONSO

A Model to Simulate the Long-Term Dynamics of Public Debt
Lucian-Liviu ALBU
Session D: General Equilibrium Modeling (Room E3-106)

Chair: Marcin KOLASA

Government Debt and Macroeconomic Effects: Analysis with Real-Financial CGE Model
Imene BENNOUR, Tahar ABDESSALEM

Real Financial Models in Argentina
Dario DEBOWICZ

Real Convergence and Its Illusions
Marcin KOLASA

Session E: Finance (Room E3-201)

Chair: Ahmet AYSAN

Testing Linearity in Term Structures
Chiara PERONI

Structured Portfolio Analysis Under SharpeOmega Ratio
Rania HENTATI, Jean-Luc PRIGENT

Macroeconomic, Sector Specific and Bank Specific Determinants of Net Interest Rate Margin: What Matters More for an Emerging Market Economy?
Ahmet AYSAN, Cagri HUSNU DALGIC, Murat DEMIRCI

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Ulrike LEHR

Exogenous Income Determination in a SAM Model: the Catalan Economy towards the "20-20-20 European Directive"
Laia PIÉ DOLS, Maria LLOP LLOP

Energy Efficiency Trends and Policies: Cross-Country Comparison in Europe
Duygu CEYLAN, E. Nur Ozkan GUNAY

20% by 2020 - Energy Efficiency in Germany
Ulrike LEHR, Martin PEHNT, Christian LUTZ, Barabara SCHLOMANN, Friedrich SEEFEELDT

15:30-16:00 Refreshment Break
16:00-18:00 Parallel Sessions

Session A: Global Economic Crisis (Room E3-107)

Chair: André DRAMAIS

Beyond the crisis: Prospects for transition economies
Zsolt DARVAS

Forecasting Medium-Term Distributional Effects of the Economic Crisis: A CGE-Microsimulation Approach
Michael FEIL

Measuring the Impacts of Recent Global Crisis on IRAN's Non-Oil Export Economy (28 Subsectors)
Amin MALEKI

Is Globalisation Increasing the Depth of Growth Recession?
André DRAMAIS

Session B: Macroeconometric Modeling (Room E3-103)

Chair: Amela HUBIC

The Dynamics of Inflation: A Study of a Large Number of Countries
Georgios KOURETAS, Mark E. WOHAR

Propagation of Inflationary Shocks
Michael PEDERSEN

Time-Varying Coefficient Methods to Measure Inflation Persistence
Balazs VARGA, Zsolt DARVAS

The Effects of Inflation on General Government Accounts
Amela HUBIC, Francisco DE CASTRO
Session C: Public Finance (Room E3-105)

Chair: Karl FARMER

The Impact of Government Expenditure on Economic Growth and Development in Developing Countries: Nigeria as a Case Study
Bosede Comfort OLOPADE, David Oyeyemi OLOPADE

Fiscal Sustainability in Oil Producing Countries
Slaven MICKOVIC, Ali BAYAR, Rachid SBIA

The Response of Private Consumption to Different Public Spending Categories: VAR Evidence from UK
Luigi MARATTIN, Simone SALOTTI

Public Debt Sustainability, Exchange Rates and Country-Specific Saving Rates
Karl FARMER

Session D: General Equilibrium Modeling (Room E3-106)

Chair: Motaz KHORSHID

Scaling Up Infrastructure Spending in the Philippines: A CGE Top-Down Bottom-Up Microsimulation Approach
Luc SAVARD

The Role of Water Sector in Iranian Economy: A CGE Modeling Approach
Ali YOUSEFI, Sadegh KHALILIAN, Mohammad Hadi HAJIAN

Impact of Community-based Tourism in a Village Economy in Thailand: An analysis with VCGE model
Komsan SURIYA

An ICT Economy Wide Interaction Social Accounting Matrix for Egypt
Motaz KHORSHID, Asaad EL-SADEK
Session E: Finance (Room E3-201)

Chair: Eleni ZAFEIRIOU

Testing Stock Market Convergence: A Non-linear Factor Approach
Burcu ERDOGAN, Guglielmo MARIA CAPORALE, Vladimir KUZIN

Modeling Stock Returns in the South African Stock Exchange: a Nonlinear Approach
Lumengo BONGA-BONGA

Non Linearities and Chaos in Stock Price Behavior of Greek oil Sector; The Case of Hellenic Petroleum S.A.
Eleni ZAFEIRIOU, Theodoros KOUTROUMANIDIS, Chrysovalantis MALESIOS, Androniki KATARACHIA

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Ramon KEY

The Analysis of the Impact of Oil Prices Shock on the Poor Relied on the Existing Distribution of Income Pattern
Sofyan SYAHNUR

Oil, Development, and Corruption: Towards an Applied General Equilibrium Model to Investigate Oil Revenue Spending in Chad
David GARBER

Business Cycles and Oil Rich Economies – Hodrick Prescott Filtering Of Oil Revenues for Macroeconomic Modelling in Nigeria
Fred IKLAGA

A CGE model for Venezuela: an Analysis of the Impact of the Oil Sector
Ramon KEY, Ali BAYAR, Steven FARFAN, Frederic DRAMAIS, Masudi OPESE

18:00-20:00 Welcome Reception
Thursday July 8th

9:00-10:30 Parallel Sessions

Session A: Forecasting and Projection Methods (Room E3-107)

Chair: Mehmet GENÇER

A Dynamic Panel Analysis of Public Transport Demand
Daldoul MANEL, Ali ESSAGGAY, Ahlem DAKHLAOUI

Euro Area GDP Forecast Using Large Survey Dataset - A Random Forest Approach
Olivier BIAU, Angela D´ELIA

Agent-Based Modeling of Economic Systems: The EURACE Project Experience
Mehmet GENÇER, Bülent ÖZEL

Session B: Macroeconometric Modeling (Room E3-103)

Chair: Boriss SILIVERSTOVS

Distortionary Tax Instruments and Implementable Monetary Policy
Luigi MARATTIN, Massimiliano MARZO, Paolo ZAGAGLIA

Does “The” Fiscal Multiplier Exist?
Zoltan JAKAB, Daniel BAKSA, Szilárd BENK

Discretionary Fiscal Policy: Pros and Cons from a Swiss Perspective
Boriss SILIVERSTOVS, Andres FRICK, Michael GRAFF, Jochen HARTWIG
Session C:  Miscellaneous (Room E3-105)

Chair: Aylin SECKIN

‘The Old World Wine’ and Its Place in the Anatolian Economy
Durmuş ÖZDEMİR, Harald SCHMIDBAUER

Understanding Homeland Security: Theory and UK Evidence
Kerim Peren ARIN, Otto. F. REICH, Oliver LORZ, Nicola SPAGNOLO

Accounting for the Heterogeneity in Inter-generational Links in Educational Attainment Across Europe
Cem BASLEVENT, Hasan KIRMANOGLU

Dynamic Price Dependence of Canadian and World Art Markets: An Empirical Analysis
Douglas HODGSON, Aylin SECKIN

Session D:  Monetary Issues (Room E3-106)

Chair: Maria Teresa VALDERRAMA

Fear of Floating and Exchange Rate Pass-Through to Inflation in Egypt
Hoda SELIM

Inflation and Inflation Uncertainty in the Euro Area
Luca ONORANTE, Guglielmo MARIA CAPORALE, Paolo PAESANI

Inflation Uncertainty: What Can Behavioural Economics Teach Us?
Maria Teresa VALDERRAMA, Ernest GNAN, Johannes LANGTHALLER
Session E: Finance (Room E3-201)

Chair: Ionut PURICA

A Reassessment of Competition in the Credit Card Market by Introducing Liquidity Cost Measures: Evidence from an Emerging Economy
Ahmet AYSAN, G. GULSUN AKIN, Denada BORICI, Levent YILDIRAN

Gross and Net Loan Flows Under Search and Matching Frictions in Labour and Credit Markets
Giuseppe CICCARONE, Francesco GIULI, Danilo LIBERATI

Predicting Discontinuity in the Decision to Allocate Funds to Credit Memes with a Fokker-Planck Equation Based Model
Ionut PURICA

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Luc SAVARD

Bioenergy Production in Finland and its Effects on Regional Growth and Employment
Antti SIMOLA, Jouko KINNUNEN, Hannu TÖRMÄ, Jukka KOLA

Quantitative Assessment of Biofuel Promotion Policy in India: A Dynamic CGE Approach
Satoshi KOJIMA

Economic and Distributional Impact of Bio-Fuels in Mali
Dorothéée BOCCANFUSO, Massa COULABY, Govinda R TIMILSINA, Luc SAVARD

10:30-11:00 Refreshment Break

11:00-12:30 Plenary Session: International Trade

Chair: Can ERBIL

Robert KOOPMAN (Chief Economist and Director, Office of Economics United States International Trade Commission - USITC)
James ANDERSON (Boston College)

12:30-14:00 Lunch

14:00-15:30 Parallel Sessions
Session A: Impact and Scenario Analysis (Room E3-107)

Chair: Dorothée BOCCANFUSO

The Growing Income Inequality in China: Evidence, Causes, and Policy Choices
Baotai WANG

Determinants of Incoming Cross-Border M&A: Evidence from European Transition Economies
Josipa VIŠIĆ, Blanka ŠKRABIĆ

A New Avenue to Understand the Nutritional Health of the Youths in Guinea
Dorothée BOCCANFUSO, Ohiniba BRUCE

Session B: Macroeconometric Modeling (Room E3-103)

Chair: Peter MCADAM

Why are Some Prices Stickier than Others? Firm-data Evidence on Price Adjustment Lags
Fernando MARTINS, Daniel A. DIAS, J.M.C. SANTOS SILVA, Carlos ROBAŁO MARQUES

Food Price Pass-Through in the Euro Area: the Role of Asymmetries and Non-Linearities
Luca ONORANTE, Gianluigi FERRUCCI, Rebeca JIMÉNEZ-RODRÍGUEZ

Technology, Utilization and Inflation: Re-assessing the New Keynesian Fundament
Peter MCADAM, Alpo WILLMAN
Session C:  
**Growth (Room E3-105)**

**Chair:** Nihal BAYRAKTAR

**Government Size Threshold and Economic Growth in Iran**  
Esmaiel ABOUNOORI, Younes NADEMI

**Foreign Aid and Its Effect on Per-Capita Income (Growth) in Recipient Countries: Pitfalls and Findings from a Time Series Perspective**  
Felicitas NOWAK-LEHMANN D., Inma MARTÍNEZ-ZARZOSO, Dierk HERZER, Stephan KLASEN, Axel DREHER

**Romes without Empires: Urban Concentration, Political Competition, and Economic Growth**  
Cem KARAYALCIN, Mehmet Ali ULUBASOGLU

**How Can Public Spending Help You Grow? An Empirical Analysis for Developing Countries**  
Nihal BAYRAKTAR, Blanca MORENO-DODSON

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Session D:  
**Tax Policy (Room E3-106)**

**Chair:** Hans KREMERS

**Modelling the Potential Economic Effects of Tax Policy Reform in Nigeria: Simulation Analysis Using the Computable General Equilibrium Analysis**  
Patterson EKEOCHA

**ZEW TaxCoMM – A Corporate Tax Microsimulation Model. Concept and Application to the 2008 German Corporate Tax Reform**  
Jost HECKEMEYER, Katharina FINKE, Christoph SPENGEL

**The Strategic Implications of Setting Border Tax Adjustments**  
Hans KREMERS, Andreas LOESCHEL
Session E: Finance (Room E3-201)

Chair: Matthias SYDOW

Effects of Tax Policy Announcements in the Athens Stock Exchange
Anastasios SARAIDARIS, Stella KARAGIANNI, Catherine KYRTSOU

Fiscal Policy, Housing and Stock Prices
António AFONSO, Ricardo SOUSA

What Drives Returns to Euro Area Housing?
Matthias SYDOW, Paul HIEBERT

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Angi RÖSCH

An Empirical Assessment of the Effectiveness of Oil Taxes
Darko JUS, Christian BEERMANN, Markus ZIMMER

Forecasting the Conditional Volatility of Spot and Futures Oil Prices with Structural Breaks and Long Memory Models
Amine LAHIANI, Mohamed EL HEDI AROURI, Duc KHUONG NGUYEN

Effects of Weekly Inventory Data Releases on Crude Oil Spot Prices
Angi RÖSCH, Harald SCHMIDBAUER

15:30-16:00 Refreshment Break
16:00-18:00 Parallel Sessions

Session A: Global Economic Crisis (Room E3-107)

Chair: Iskandar SIMORANGKIR

Have Foreign Banks Contributed to the Spread of the Global Financial Crisis to Saudi Arabia?
Mahmoud HADDAD, Sam HAKIM

The Effect of the Global Financial Crisis on Migrant Workers among MENA Countries
Doaa Mohamed AYMAN, Doaa SALMAN

The Role of Fiscal Stimulus and Monetary Easing in Indonesian Economy during Global Financial Crisis: Financial Computable General Equilibrium Approach
Iskandar SIMORANGKIR, Justina ADAMANTI

Session B: Macroeconometric Modeling (Room E3-103)

Chair: Marek RADVANSKÝ

Real Wages and the Business Cycle: Accounting for Worker and Firm Heterogeneity
Pedro PORTUGAL, Anabela CARNEIRO, Paulo GUIMARÃES

MEMBER: Multi-Country Euro Area Model with Boundedly Estimated Rationality
Alistair DIEPPE, Alberto GONZÁLEZ PANDIELLA, Stephen HALL, Alpo WILLMAN

Modelling the Impact of Postponed Implementation of EU Structural Funds
Marek RADVANSKÝ, Karol FRANK
Session C: Miscellaneous (Room E3-105)

Chair: Panos TSAKLOGLOU

Asymmetries in Wealth Effect: the UK Households Evidence
Ana MARTINEZ CANETE, Elena MÁRQUEZ-DE-LA-CRUZ, Inés PÉREZ-SOBA

A Non-Balanced Survey-Based Indicator to Track Industrial Production
Olivier BIAU, Angela D’ELIA

Once Poor, Always Poor? Do Initial Conditions Matter? Evidence from the ECHP
Panos TSAKLOGLOU, Eirini ANDRIOPOULOU

Session D: General Equilibrium Modeling (Room E3-106)

Chair: Motaz KHORSHID

Turkey, the EU and the 21st Century Economic Scenarios; a Multi Region Dynamic CGE Model Analysis
Durmuş ÖZDEMIR, Ali BAYAR

SAM-Based Accounting Modeling and Analysis- Sudan 2000
Azharia ELBUSHRA, Ibrahim EL-DUKHERI, Ali A. SALIH, Aga M. ELZAKI

Equilibrium Prices Model for Sectors of Azerbaijan Economy Based on Input-Output Tables
Yadulla HASANLI, Fakhri HASANOV, Malahat MANSIMLI

Analysis of the Millennium Development Goals for Egypt - Using an Extended Economy Wide Simulation Model
Motaz KHORSHID, Hans LOFGREN, Ahmed KAMALY, Sohair ABOU EL-EENEIN
Session E: Labor Market Issues (Room E3-201)

Chair: Ana I. MORO-EGIDO

Characteristics of the New Immigrants: A Recent Analysis of Employment and Educational Mismatch
Jose RAMOS, Maria TERESA BLAZQUEZ

Estimating the Impact of Tunisian Training Programs on Wage, Using a Simultaneous Equations Model with Self-Selectivity
Rihab BELLAKHAL, Mohamed-Badrane MAHJOUB

Asymmetries in the Pay-Penalty from Skill Mismatches in Europe: How Different is the Effect on High Educated Workers
Ana I. MORO-EGIDO, Elena BARCENA

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Darko JUS

Integrating an Input-Output-Model with an Actor-Orientated, Technology Based Bottom-Up Approach to Support Clean Air Policy in Germany
Rebecca ILSEN, Magnus FRÖHLING, Frank SCHULTMANN

Linking Dynamic GTAP-E with Technology Bundle Model and TIMES-FRI Model
Hiroshi HAMASAKI, Truong PHUOC TRUONG

Resource Competition and Climate Change
Darko JUS, Christian BEERMANN, Markus ZIMMER
Friday July 9th

9:00-10:30 Parallel Sessions

Session A:  Trade Issues (Room E3-107)

Chair: Jean Louis BRILLET

Tariffs and Imports Mis-invoicing Under Oligopoly
Amit BISWAS, Sarbajit SENGUPTA

Analysing the Sensitivity of Simulated Pattern of Trade to Functional Form Choices
Santosh JOSHI, Kevin HANRAHAN, Eithne MURPHY

Will Trade Development Reduce the Gap Between Chinese Regions? Some Evidence Based on a Regional Model
Jean Louis BRILLET, Mathieu BELLON, Violaine FAUBERT, Mathilde LEBRUN, Guillaume ZEGANADIN

Session B:  Agriculture Issues (Room E3-103)

Chair: Zuzana KRISTKOVA

Economy-Wide Impact of Forest Plantation Development in Laos Using a Dynamic General Equilibrium Approach
Somvang PHIMMAVONG, Ian FERGUSON, Barbara OZARSKA

Policy Impact on Farm Economy, Ecology and Land Use: an Ecological-Economic Modelling Approach
Szvetlana ACS, Martin DALLIMER, Nick HANLEY, Kevin GASTON

Zuzana KRISTKOVA
Session C: Growth (Room E3-105)

Chair: António AFONSO

Curse or Blessing? Natural Resources and Human Development
Jose PINEDA, Francisco RODRIGUEZ

Linking Public Investment Programs and Macroeconomic Models: Methodology and Application to Aid Requirements
Nihal BAYRAKTAR, Pierre-Richard AGÉNOR, Emmanuel PINTO MOREIRA

Public and Private Inputs in Aggregate Production and Growth: A Cross-country Efficiency Approach
António AFONSO, Miguel ST. AUBYN

Session D: Regional Modeling (Room E3-106)

Chair: Caterina FERRARIO

Relative House Price Dynamics Across Euro Area and US Cities: Convergence or Divergence?
Moreno ROMA, Paul HIEBERT

What Effect Exerts Sequencing of International Liberalization on Regional Financial Stability?
Aidi WAFA, Mohamed AYADI

Agglomeration, Knowledge Spillovers, and Innovation: An Empirical Study of Finnish and Swedish Firms
Yih-Luan CHYI, Kuei-Yen LIAO

What Happens to Interregional Redistribution Upon Fiscal Decentralisation Reforms? Evidence from the Italian NHS
Caterina FERRARIO, Alberto ZANARDI
Session E: Labor Market Issues (Room E3-201)

Chair: Lilian DE MENEZES

Flexible Work Arrangements (FWAs) in Greece
Ioulia BESSA, Lilian De MENEZES, David SIMS

Labor Market and Income Effects of a Legal Minimum Wage in Germany
Viktor STEINER, Kai-Uwe MUELLER

Can a Gift-Exchange Model Explain a Link Between Flexible Working Arrangements and Organizational Performance?
Lilian DE MENEZES

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Aziz ELBEHRI

Border Tax Adjustments to Negate the Economic Impact of an Electricity Generation Tax
Reyno SEYMORE, Margaret MABUGU, Jan VAN HEERDEN

Potential Energy Sources in Electricity Generation: The Case of Turkey
Hasan Ali GONCU, E. Nur Ozkan GUNAY

Biofuel Sustainability and Supply Scenarios: A Global CGE Analysis
Aziz ELBEHRI

10:30-11:00 Refreshment Break

11:00-12:30 Plenary Session: Energy and Climate Change

Chair: Ali Bayar

Economics of Climate Change Adaptation: Uncertainty and Long-Run Country Models
Sherman ROBINSON, Channing ARNDT, Dirk WILLENBOCKEL (Institute of Development Studies), James THURLOW (UNU-WIDER)

Russia’s Natural Gas Export Potential up to 2050
Sergey PALTSEV (MIT)

12:30-14:00 Lunch
14:00-16:00 Parallel Sessions

Session A: Trade Issues (Room E3-107)

Chair: Josep Lluís CARRION-I-SILVESTRE

Modeling the Interaction Between Industries and Services Sectors’ Agglomeration in the European Union
Astrid KRENZ

Trends of Chinese-Spanish Commercial Relationships: a Future Outlook
Rouhia NOOMENE

External Imbalances in a Monetary Union. Does the Lawson Doctrine Apply to Europe?
Josep Lluís CARRION-I-SILVESTRE, Mariam CAMARERO, Josep LLUÍS CARRION-I-SILVESTRE, Cecilio TAMARIT

Session B: Agricultural Issues (Room E3-103)

Chair: Mario FORTUNA

The Effect of a Government-Subsidized Staple Food Chain on Retail Food Prices: The Case of MERCAL in Venezuela
Adriana ARREAZA-COLL, Ana LUCÍA HERRERA RIERA, Andrea RAMÍREZ BECK

Sustainable Irrigated Agriculture in Texas through Conservation of Ogallala Aquifer
Lal ALMAS, Rachna TEWARI, Stephen H. AMOSSON

Estimating the Impacts of Eliminating Cost-reducing and Capacity-enhancing Fisheries Subsidies on the Small Island Economy of the Azores
Mario FORTUNA, Sammer REGE, Natacha DENTES DE CARVALHO
Session C: Immigration (Room E3-105)

Chair: Murat GENC

Problems and Prospects of Nepalese Students in UK: Brain Drain, Immigration or Global Network
Keshab Raj BHATTARAI

A Utility Function Based Approach Towards the Modeling of Migration in Village Equilibrium Models
Ulrich KLEINWECHTER

Migration and Tourism Flows to New Zealand
Murat GENC

Session D: Monetary Issues (Room E3-106)

Chair: Akhis HUTABARAT

The Emergence and Survival of Inflation Expectations
Luca ONORANTE, Marco J. LOMBARDI

Interest Rate Pass-Through: Interactions, Asymmetries, and Heterogeneities
Manuel Duarte S. ROCHA

Banking and Monetary Transmission Mechanism in Morocco
Rafaela PIZARRO-BARCELÓ, Angel GARCIA-ORTIZ

Monetary Transmission of Elongated Shock to the Risk Premium
Akhis HUTABARAT
Session E: Labor Market Issues (Room E3-201)

Chair: Ignacio Tavares ARAUJO JR

Sources of Unemployment Fluctuations in the USA and in the Euro Area in the Last Decade
Antonio RIBBA

Testing for Hysteresis in Unemployment in the Belgian Regions
Dirk HOORELBEKE

The Effect of Civilian Unemployment on Reenlistment Decision in Turkish Armed Forces
Nebile KORUCU GUMUSOGLU, Julide YILDIRIM, Semsettin KARASU

The Wage Cost of Unemployment Duration: Evidences for the Brazilian Economy
Ignacio Tavares ARAUJO JR, Paulo AGUIAR DO MONTE

Session F: Energy and Environmental Policy (Room E3-214)

Chair: Adolf STROOMBERGEN

Can Reserve Additions in Mature Crude Oil Provinces Attenuate Peak Oil
Samuel OKULLO, Frederic REYNES

The Green Paradox and the Choice of Capacity
Darko JUS, Marc GRONWALD, Markus ZIMMER

Modeling the Transition to Low-Carbon Economy in Poland
Maciej BUKOWSKI, Pawel KOWAL

General Equilibrium Analysis of Bio-Energy Options
Adolf STROOMBERGEN, Peter HALL

19:00 - Gala Dinner
Saturday July 10th:

9:00-10:30 Parallel Sessions

Session A: Trade Issue (Room E3-107)

Chair: Keshab Raj BHATTARAI

Human Capital Formation and the Linkage between Trade and Poverty: The Cases of Costa Rica and Nicaragua
Hugo ROJAS-ROMAGOSA, Luis RIVERA

Poverty Impacts of Trade Integration with the EU: Lessons for Ecuador
Veronika KULMER, Sara WONG

Trade and Poverty in South Asia
Keshab Raj BHATTARAI

Session B: Agricultural Issues (Room E3-103)

Chair: Sushila KAUL

Impact of Trade Liberalization on Farm Profitability – Any Adverse Impact Leading to Farmers Loosing their Income in India?
Kattery Nanjundiah SELVARAJ, R. SENTHIL KUMAR

Comparative Advantage Analysis of the Crops Production in the Agricultural Farming Systems in Sudan
Raga Moahmed ELZAKI, Eltighani MIRGHANI ELAMIN, Shams ELDEIN H. AHMED, Ali MUSA EISSA, Azharia ABDELBAGHIELBUSHA

Agricultural Credit Cooperatives of India
Sushila KAUL
Session C: Growth (Room E3-105)

Chair: Jakub GROWIEC

In Dubio, Pro CES: Technical Progress Specification and the Elasticity of Substitution
Miguel LEON-LEDESMA, Peter MCADAM, Alpo WILLMAN

Appropriate IPRs, Human Capital Composition and Economic Growth
Fabio MANCA

Concentration of Talent and Regional Growth: Empirical Evidence from Spanish Autonomous Communities
Burhan Can KARAHASAN, Ebru KERIMOGLU

On the Measurement of Technological Progress Across Countries
Jakub GROWIEC

Session D: General Equilibrium Modeling (Room E3-106)

Chair: Manuel KALLWEIT

The Role of Two Interest Rates in the Intertemporal CA Model
Michal RUBASZEK

Public versus Private Education with Risky Human Capital
Fabian KINDERMANN

Pension Reform with Variable Retirement Age
Manuel KALLWEIT, Hans FEHR, Fabian KINDERMANN

Session E: Labor Market Issues (Room E3-201)

Chair: Pascale PETIT

Human Capital and Regional Wage Gaps
Enrique LOPEZ-BAZO, Elisabet MOTELLON

Conservatism and Female Labour Force Participation in Turkey
Idil GOKSEL

Race and Sex Discrimination in Hiring: Results of a Field Experiment
Pascale PETIT, Emmanuel DUGUET, Yannick L’HORTY, Loïc DU PARQUET, Florent SARI
Session F: Energy and Environmental Policy (Room E3-214)

Chair: Karl STEININGER

Costs of National Climate Ambitions and the Role of Technological Adaptations
Taran FÆHN, Karl JACOBSEN, Birger STRØM

Prospects for Climate Policy After Copenhagen? A Welfare Analysis of Bottom-Up Approaches in Interdependent Economies
Karl FARMER, Birgit BEDNAR-FRIEDL

A CGE Analysis of Climate Policy Options After Copenhagen: Bottom-up Approaches, Border Tax Adjustments, and Carbon Leakage
Birgit BEDNAR-FRIEDL, Thomas SCHINKO, Karl STEININGER

10:30-11:00 Refreshment Break

11:00-12:30 Parallel Sessions

Session A: Trade Issues (Room E3-107)

Chair: Knud MUNK

Determinants of Specialization and the Role of Trade Costs
Serge SHIKHER

The Income Distributional Effect of Export Tax of Indonesian Palm Oil Sectors on Various Aspects of Indonesian Economy: Social Accounting Matrix Analysis
Ambiyah ABDULLAH

Optimal Border Taxes in Developing Countries: On the Importance of a Large Informal Sector
Knud MUNK
Session B: Macroeconometric modeling (Room E3-103)

Chair: Igor LEBRUN

Modeling Trends, Cyclical Movements and Turning Points of the Chinese Economy
Harry WU, Ataman OZYILDIRIM

Adebayo ADEBIYI, Charles N.O. MORDI

A Macro-econometric Model for the Economy of Lesotho
Igor LEBRUN, Ludovic DOBBELAERE

Session C: Monetary Issues (Room E3-105)

Chair: Harald SCHMIDBAUER

Has Egypt’s Monetary Policy Changed After the Float?
Hoda SELIM

Off-the-Record Target Zones: Theory with an Application to Hong Kong’s Currency Board
Nicole GLANEMANN, Michael FUNKE, Yu-Fu CHEN

Monetary Authorities and Exchange Rate Volatility: Turkey and Other Cases
Harald SCHMIDBAUER, Ece DEMIREL

Session D: General Equilibrium Modeling (Room E3-106)

Chair: Grégory LEVIEUGE

Firms’ Entry, Monetary Policy and the International Business Cycle
Lilia CAVALRARI

The Interaction of Formal and Informal Financial Sectors in Quasi-Emerging Market Economies
Harold NGALAWA

Which Policy-Mix to Mitigate the Effects of the Financial Heterogeneity in a Monetary union?
Grégory LEVIEUGE, Cristina BADARAU-SEMENESCU
Session E:  Tax Policy (Room E3-201)

Chair: Enrico MARCHETTI

Should We Care About the Composition of Tax Based Stimulus Packages?
Kerim Peren ARIN, Otto F. REICH, Peter H. HELLES

A Simple "Public Debt-Deflation" Theory: Leeper revisited
Michel GUILLARD, Rym ALOUI

Indeterminacy, Underground Activities and Tax Evasion
Enrico MARCHETTI, Francesco BUSATO, Bruno CHIARINI

Session F:  Energy and Environmental Policy (Room E3-214)

Chair: Kenichi MATSUMOTO

Can Carbon Taxes Be Progressive?
Yazid DISSOU, Muhammad SHAHID SIDDIQUI

Environmental and Economic Effects of Carbon Tax
Hassan MOEENNEMATI

Analysis of Economic and Environmental Impacts of CO2 Abatement in Japan Applying a CGE Model with Knowledge Investment
Kenichi MATSUMOTO, Azusa OKAGAWA

12:30 – 13:15  Closing Plenary Session: Spatial Econometrics

Chair: Nebile KORUCU GUMUSOGLU

Badi BALTAGI (Syracuse University)

Closing Address

Can ERBIL (EcoMod and Brandeis University)

13:15 – 14:00 Lunch

19:30 -  Boat Cruise and Dinner on the Bosphorus