

# EcoMod2012

International Conference on Economic Modeling

Seville, Spain

July 4-6, 2012

Sponsored by:

Pablo de Olavide University

European Commission, Joint  
Research Centre-Institute  
for Prospective Technological  
Studies

El Corte Inglés

Foundation Knowledge and Culture  
of Pablo de Olavide University

Distinguished Sevillian Association  
of Economists

Hendyplan

Session Room	Session A	Session B	Session C	Session D	Session E
09:00 - 09:15	B5	B6	B7	B8	B9
09:15 - 10:45					Session F B10
10:45 - 11:15	Energy and Environmental Policy 1	Finance 1	Agricultural Issues 1	Miscellaneous 1	General Equilibrium Modeling 1
11:15 - 12:45	Energy and Environmental Policy 2	Growth	Agricultural Issues 2	Macroeconometric Modeling 1	Regional Modeling 1
12:45 - 14:00				Lunch (Building 17)	
14:00 - 15:30					
15:30 - 16:00	Energy and Environmental Policy 3	Developing Countries 1	Agricultural Issues 3	Macroeconometric Modeling 2	General Equilibrium Modeling 2
16:00 - 18:00					Sectoral Issues
21:00 - 23:00			Welcome Reception (Hotel Los Seises)		
09:00 - 10:30	Energy and Environmental Policy 4	Microsimulation	Labor Market Issues 1	Trade Issues 1	General Equilibrium Modeling 3
10:30 - 11:00	Energy and Environmental Policy 5	Developing Countries 2	Labor Market Issues 2	Trade Issues 1	Sectoral Issues
11:00 - 12:30	Energy and Environmental Policy 6	Impact and Scenario Analysis	Labor Market Issues 3	Macroeconometric Modeling 3	General Equilibrium Modeling 4
12:30 - 14:00				Lunch (Building 17)	Regional Modeling 2
14:00 - 15:30					Public Finance
15:30 - 16:00	Energy and Environmental Policy 7	Sectoral Issues 2	Tax Policy	Miscellaneous 2	General Equilibrium Modeling 5
16:00 - 18:00					
09:00 - 10:30	Energy and Environmental Policy 8	Monetary Issues 1	Trade Issues 2	Macroeconometric Modeling 4	General Equilibrium Modeling 8
10:30 - 11:00	Energy and Environmental Policy 9	Monetary Issues 2	European Economy	Macroeconometric Modeling 5	General Equilibrium Modeling 9
11:00 - 12:30					General Equilibrium Modeling 10
12:30 - 14:00	General Equilibrium Modeling 11	Monetary Issues 3	Labor Market Issues 4	Macroeconometric Modeling 6	General Equilibrium Modeling 12
14:00 - 15:30					
15:30 - 16:00			Refreshment Break (Paraninfo - Conference Hall)		Plenary Session: Trade (Paraninfo - Conference Hall)
16:00 - 18:00					Closing Plenary Session (Paraninfo - Conference Hall)
18:00 - 18:15					Gala Dinner (Restaurant Abades Triana)
21:00 - 23:00					



## CONFERENCE ROOMS

**The sessions will take place in the buildings 31 and 45.**

**Plenary session: Paraninfo, building 31**

**Session A: room B5, building 45**

**Session B: room B6, building 45**

**Session C: room B7, building 45**

**Session D: room B8, building 45**

**Session E: room B9, building 45**

**Session F: room B10, building 45**

## REFRESHMENT BREAKS AND LUNCHES

**Refreshment breaks** will take place in building 45.

**Lunches** will take place in building 17.

## SOCIAL EVENTS PROGRAM

**Wednesday, July 4<sup>th</sup>**

**21:00- 23:00 Welcome Reception (Hotel Los Seises, C/ Segovias, 6 - 41004 Seville)**

**Friday, July 6<sup>th</sup>**

**21:00 Gala Dinner (Restaurant Abades Triana, C/ Betis 69 A, 41010 Seville)**

**Wednesday July 4<sup>th</sup>:**

**8:15-9:00 Registration**

**9:00-9:15 Welcome and Opening Session**

Rector of the Pablo de Olavide University  
 John BENSTED-SMITH, European Commission (JRC-IPTS)  
 Guillermo SIERRA, Seville Economists Association  
 Ali BAYAR, EcoMod and Universite Libre de Bruxelles  
 M. Alejandro CARDENETE, European Commission (JRC-IPTS) & UPO

**9:15-10:45 Plenary Session: Modeling Finance and Banking**

**Chair:** Ali BAYAR

**Estimating a Banking-Macro Model for Europe Using a Multi-Regime VAR**  
 Willi SEMMLER, Stefan MITTNIK

**A Markov Random Model of Interbank Dynamics with Filtering and Adaptive Learning Techniques.**  
 Duc PHAM-HI

**10:45-11:15 Refreshment Break**

**11:15-12:45 Parallel Sessions**

**Session A: Energy and Environmental Policy 1**

**Chair:** Jan HAGEMEJER

**Modelling Long-Run Energy Consumption under Model Uncertainty**  
 Stefan HUMER, Zsuzsanna CSEREKLYEI

**Pipeline Power**  
 Onur COBANLI, Franz HUBERT

**Short-run Impact of the EU Climate and Energy Package on the Polish Economy**  
 Jan HAGEMEJER, Zbigniew ZOLKIEWSKI

**Session B: Finance 1**

**Chair:** Javier J. PEREZ

**Optimisation of Bank Portfolio Composition in Indonesia**  
Iman GUNADI, Advis BUDIMAN

**Interaction between Levels and Volatilities of Stock Market Returns  
and Exchange Rate in the BRICS Grouping**  
Lumengo BONGA-BONGA

**Fiscal Forecast Errors: Governments vs Independent Agencies?**  
Javier J. PEREZ, Rossana MEROLA

**Session C: Agricultural Issues 1**

**Chair:** Olexandr NEKHAY

**A Monte Carlo Approach to the Assessment of CAP Pillar 2  
Changes: the Identification and the Role of Elasticities in a  
Regional CGE Model**

Sebastien MARY, Fabien SANTINI, Euan PHIMISTER, Deborah ROBERTS, Sergio GOMEZ Y PALOMA

**An Uncertainty Analysis of Production Costs in the EU Agriculture**  
Mihaly HIMICS, Benjamin VAN DOORSLAER, Shailesh SHRESTHA,  
Pavel CIAIAN

**Ad-Hoc Export Restrictions and Food Security: Modeling the  
Effects of Export Restrictions in Russia, Ukraine and Kazakhstan  
on World Grain Markets**

Olexandr NEKHAY, Sophie HELAINE, Thomas FELLMANN

**Session D: Miscellaneous 1**

**Chair:** Ionut PURICA

**How to Become a Regular/Big Wikipedia Contributor? A Robust Fuzzy Predictive Model of the Propensity to Contribute Based on a French Survey**

Pascal JOLLIVET, G. GUEYDAN, N. JULLIEN, Y. MOULIER-BOUTANG, M. VICENTE, Z. ZALILA

**Assessment of the Mutual Economic Relations of the Countries of the World on the Basis of Input-Output Table**

Yadulla HASANLI, Jeyhun ABBASOV

**Oscillatory Dynamics of GDP Components**

Ionut PURICA

**Session E: General Equilibrium Modeling 1**

**Chair:** Adebayo ADEBIYI

**Negative Emissions and Ambitious Climate Policies in a Second Best World: A General Equilibrium Assessment of Technology Options in the Electricity Sector**

Ruben BIBAS, Aurélie MEJEAN

**Historical Simulations with a Dynamic CGE Model: Results for an Emerging Economy**

Jakub BORATYNSKI

**A Dynamic Stochastic General Equilibrium Model of Exchange Rate Pass-through to Domestic Inflation in Nigeria**

Adebayo ADEBIYI, Charles MORDI

**12:45-14:00 Lunch**

## 14:00-15:30 Parallel Sessions

### Session A: Energy and Environmental Policy 2

**Chair:** Ramón E. KEY-HERNÁNDEZ

#### **A CGE Analysis on the Economic and Environmental Effects of Korea's Green Growth Policies**

Won-Sik HWANG, Inha OH, Jeong-Dong LEE

#### **Carbon Taxation in Russia: Relevance of Export Taxes on Energy Resources**

Anton ORLOV, Harald GRETJE

#### **Removal of Energy Subsidies and its Effects on the CO<sub>2</sub> Emissions in Venezuela**

Ramón E. KEY-HERNÁNDEZ, Claudina VILLARROEL

### Session B: Growth

**Chair:** Jouko KINNUNEN

#### **A Note on Aggregating Human Capital Across Heterogeneous Cohorts**

Jakub GROWIEC, Christian GROTH

#### **Tracing the Link between Government Size and Growth: The Role of Public Sector Quality**

Daniel OTO PERALÍAS, Diego ROMERO-ÁVILA

#### **External Shocks, Fiscal Policy and Income Distribution: Alternative Scenarios for Moldova**

Jouko KINNUNEN, Hans LOFGREN, Victor SULLA, Dino MEROTTO

### Session C: Agricultural Issues 2

**Chair:** M<sup>a</sup> del Carmen DELGADO LOPEZ

#### **EU Wide Regional and Farm Level Impacts of Climate Change**

Pavel CIAIAN, Shailesh SHRESTHA, Benjamin VAN DOORSLAER, Mihaly HIMICS

#### **The Input-Output Table for the Alentejo Region in Portugal**

Elsa VAZ, José MADEIRA BELBUTE, António BENTO CALEIRO, Gertrudes SAÚDE GUERREIRO, Ana Teresa EDUARDO

#### **Multipliers Analysis of Social Accounting Matrix for the EU-27 with a Disaggregated Agricultural Sector: An Approach**

M<sup>a</sup> del Carmen DELGADO LOPEZ, Manuel Alejandro CARDENETE, E. FERRARI, M. MÜLLER, J.C. PARRA, C. VINYES, P. BOULANGER

## **Session D: Macroeconometric Modeling 1**

**Chair:** Diego ROMERO-AVILA

**Are GDP Revisions Predictable? Evidence for Switzerland**  
Boriss SILIVERSTOVS

**Macroeconomic Impact of Oil Price Shocks on Oil Rich Economies: Evidence from Nigeria Using a Structural VAR Approach**

Fred IKLAGA, Ebnuwan OGLI, Paul OSARETIN

**Long-Term Growth and Persistence with Endogenous Depreciation: Theory and Evidence**

Diego ROMERO-AVILA, Ilaski BARAÑANO

## **Session E: General Equilibrium Modeling 2**

**Chair:** Renginár DAYANGAC

**The Economic Impact of Climate Driven Changes in Water Availability in Switzerland**

Anne-Kathrin FAUST, Camille GONSETH, Marc VIELLE

**Macroeconomic and Social Impacts of Economic and Partnership Agreements on Côte d'Ivoire's Economy: A New Assessment**  
FE DOUKOURÉ CHARLES

**Informal Employment and Retirement: Family Support as a Substitute for Pension**

Renginár DAYANGAC, Bilge OZTURK GOKTUNA

## **Session F: Regional Modeling 1**

**Chair:** Kurt KRATENA

**Modelling the Impacts of Common Agricultural Policy Changes in Cordoba Using Bi-Regional SAM and CGE Models**

Sebastien MARY, Fabien SANTINI, Manuel Alejandro CARDENETE, Maria ESPINOSA, Sergio GOMEZ Y PALOMA

**Computing Real Income at NUTS 3 Regions**

Marek RADVANSKY, Ladislav FUCHS

**FIDELIO: A Fully Interregional Dynamic Econometric Long-Term Input-Output Model for the EU**

Kurt KRATENA, Gerhard STREICHER, Frederik NEUWAHL, Ignazio MONGELLI, José Manuel RUEDA-CANTUCHE, Aurelien GENTY, Iñaki ARTO, Valeria ANDREONI

**15:30-16:00 Refreshment Break**

**16:00-18:00 Parallel Sessions**

**Session A: Energy and Environmental Policy 3**

**Chair:** Silvia MICHELI

**Dividends of Environmental Tax with Endogenized Time and Medical Expenditures**

Chung-Huang HUANG, Wan-Ling CHOU

**Competition or Countervailing Power for the European Gas Market**

Ekaterina ORLOVA, Franz HUBERT

**Regional Coordination of European Environmental Policies**

Silvia MICHELI, Carlo Andrea BOLLINO

**Session B: Developing Countries 1**

**Chair:** Ana I. MORO-EGIDO

**Firm Growth and Productivity in Belarus: New Empirical Evidence from the Machine Building Industry**

Harald OBERHOFER, Jesus CRESPO CUARESMA, Gallina A. VINCELETTE

**Walk the Line: Conflict, State Capacity and the Political Dynamics of Reform**

Sumon MAJUMDAR, Sanjay JAIN, Sharun MUKAND

**The Role of Small Businesses in Poverty Reduction in Developing Countries: Evidence From Ondo State, Nigeria**

Kayode BOWALE, Ebenezer Kayode BOWALE, Alfred ILESANMI

**Social Interactions and Subjective Well-Being: Evidence from Latin America**

Ana I. MORO-EGIDO, Victoria ATECA-AMESTOY, Alexandra CORTÉS AGUILAR

### **Session C: Agricultural Issues 3**

**Chair:** Jerzy MICHALEK

#### **Food Self-Sufficiency versus Foreign Currency Earnings in the Sudanese Irrigated Agriculture**

Khalid SIDDIG, Amel M. MUBARAK

#### **Ex-Ante Evaluations of Public Policies Using Farm Models Based on Econometrically Estimated Flexible Cost Functions**

Frank OFFERMANN, Bruno Henry DE FRAHAN, Heinrich BRUNKE, Rembert DE BLANDER

#### **Analysis of the Impact of Croatia's EU Accession on the Agricultural and Food Sectors**

Jerzy MICHALEK, Pierre BOULANGER, Manuel Alejandro CARDENETE, Emanuele FERRARI, Cristina VINYES

### **Session D: Macroeconometric Modeling 2**

**Chair:** Carlos USABIAGA

#### **The Influence of Age on Consumption**

Britta STOEVER

#### **Puzzling Out Feldstein-Horioka: an Extensive Analysis using Time Varying Parameter Models**

Balázs VARGA, Ádám PLAJNER

#### **New Disaggregate Evidence on Spanish Inflation Persistence**

Carlos USABIAGA, Diego ROMERO-ÁVILA

### **Session E: General Equilibrium Modeling 3**

**Chair:** Veronika KULMER

#### **Substitution Elasticities for CGE Models**

Simon KOESLER, Michael SCHYMURA

#### **Distributional and Employment Effects of Labour Tax Changes: Finnish Evidence over the Period 1996-2008**

Markku LEHMUS

#### **Directed Technological Change in a Bottom-Up/Top-Down CGE model: Analysis of Passenger Transport**

Veronika KULMER

**Session F: Sectoral issues**

**Chair:** Frank POTHEN

**Competition Pressures and Academic Performance in a Generalized Vouchers Context**

Ricardo PAREDES, Rómulo CHUMACERO, Juan GALLEGO

**Life cycle income and consumption patterns in transition**

Aleksandra URBANIEC

**A Partial Equilibrium Model of Metals with an Application for Rare Earth Elements**

Frank POTHEN

**21:00-23:00 Welcome Reception at Hotel Los Seises (C/ Segovias, 6)**

**Thursday July 5<sup>th</sup>**

**9:00-10:30 Parallel Sessions**

**Session A: Energy and Environmental Policy 4**

**Chair:** Baptiste PERRISSIN FABERT

**The Impact of Increased Efficiency in the Use of Energy: A Computable General Equilibrium Analysis for Spain**  
 Sofía PEÑA VIDONDO, Pablo AROCENA, Antonio G. GÓMEZ-PLANA

**Endogenous Technical Change and Climate Policy: Effects of Research and Development and a Stock of Knowledge in a General Equilibrium Framework**

Ramiro PARRADO, Andreas LÖSCHEL , Sebastian VOIGT

**Disentangling the Stern/Nordhaus controversy: beyond the discounting clash**

Baptiste PERRISSIN FABERT, Etienne ESPAGNE, Antonin POTTIER, Franck NADAUS

**Session B: Microsimulation Models**

**Chair:** Panos TSAKLOGLOU

**Parametric and Nonparametric Income Distribution Estimators in CGE Micro-Simulation Modeling**

Dorothée BOCCANFUSO, Patrick RICHARD, Luc SAVARD

**Dynamics of World Commodity Prices: A Microsimulation Model**

Jan BRUHA, Vitezslav PISA

**Taxing Home Ownership: Distributional Effects of Including Net Imputed Rent in Taxable Income**

Panos TSAKLOGLOU, Francesco FIGARI, Alari PAULUS, Holly SUTHERLAND, Gerlinde VERBIST, Francesca ZANTOMIO

### **Session C: Labor Market Issues 1**

**Chair:** Cem BASLEVENT

**Taxation and Unemployment: (Systematic) Evidence from Panel Data Analysis**

Michael FEIL

**Hiring Discrimination of Young People in the Paris area: Does a Higher Education Degree Compensate a North African Origin?**

Emilia ENE

**The Effect of Parents' Schooling and Employment Status on the Educational Attainment of Children**

Cem BASLEVENT

### **Session D: Trade Issues 1**

**Chair:** Thanet WATTANAKUL

**Evolution of Trade Costs**

Ozlem YAYLACI

**Is "Arab Spring" Turkey's Winter?**

Engin SORHUN

**Analysis of Market Structure and Passenger Transportation Performance: Case Study of Nong Khai Customs House, Thai-Laos Friendship Bridge, Nong khai Province**

Thanet WATTANAKUL, Sakkarin NONTHAPOT

### **Session E: General Equilibrium Modeling 4**

**Chair:** Marcus KEOGH-BROWN

**Sea Level Rise and its Economic Consequences**

Santosh Ram JOSHI, Marc VIELLE, Frederic BABONNEAU

**Intersectoral Factor Movements: Do Adjustment Costs Matter for Welfare?**

Dorothee FLAIG, Harald GRETHER, Scott McDONALD, Khalid SIDDIQ

**A CGE Analysis of the Health Co-Benefits of GHG Emission Reduction Strategies in the UK**

Marcus KEOGH-BROWN, Henning TARP JENSEN, Richard SMITH

## **Session F: Regional Modeling 2**

**Chair:** Dirk HOORELBEKE

### **Regional Effects of Curbing Future Deficits- Alternative Ways to Respond to Increasing Municipal Expenditures**

Jouko KINNUNEN, Juha HONKATUKIA, Jussi AHOKAS

### **Location Patterns of Creative Capital and Regional Disparities in Spain**

Burhan Can KARAHASAN, Ebru KERIMOGLU

### **On the Competitiveness of the Flemish Economy**

Dirk HOORELBEKE

**10:30-11:00 Refreshment Break**

**11:00-12:30 Parallel Sessions**

## **Session A: Energy and Environmental Policy 5**

**Chair:** Roberto ROSON

### **International Property Rights and Climate Policy: Implications on the Diffusion of Climate-Friendly Technologies**

Sebastian VOIGT, Enrica DE CIAN, Elena VERDOLINI, Michael Schymura

### **Economic Analysis of the Climate Pledges of the Copenhagen Accord for the EU and Other Major Countries**

Bert SAVEYN, Denise VAN REGEMORTER, Juan-Carlos CISCAR

### **Climate Change Impacts on Tourism in the Mediterranean**

Roberto ROSON, Martina SARTORI

## **Session B: Developing Countries 2**

**Chair:** Kirsten Svenja WIEBE

### **How to Model a Child in School? A Dynamic Macro-Simulation Study for Tanzania**

Hannah SCHUERENBERG-FROSCH

### **School Choice and Switching Costs**

Ricardo PAREDES, Rómulo CHUMACERO, Juan GALLEGO

### **The Human Development Index and an endogenous growth model**

Kirsten Svenja WIEBE

## **Session C: Labor Market Issues 2**

**Chair:** Victoria OSUNA

**Unemployment Insurance and the Business Cycle: What Adjustments are Needed?**

Jeremy SCHWARTZ

**The Influence of Having a Housewife Mother on Children's Long Run Achievement: Case of Izmir**

Idil GOKSEL

**The Effects of Introducing a Single Open-Ended Contract in Spain**

Victoria OSUNA, Jose-Ignacio GARCÍA-PÉREZ

## **Session D: Finance 2**

**Chair:** Harald SCHMIDBAUER

**Modelling and Forecasting the Volatility of Petroleum Futures Prices**

Seong-Min YOON, Sang Hoon KANG

**The Satisfaction, Repurchase Intention and Shareholder Value Linkage: A Longitudinal Examination of Fixed and Firm Specific Effects.**

Atakan YALCIN, Lerzan AKSOY, Timothy L. KEATINGHAM, Bart LARIVIÈRE, Sunil MITHAS, Forrest V. MORGESON III

**Connectedness Cycles in Equity Markets: A Wavelet Approach**

Harald SCHMIDBAUER, Angi RÖSCH, Erhan ULUCEVIZ

## **Session E: General Equilibrium Modeling 5**

**Chair:** Motaz KHORSHID

**Modeling Capital Varieties in the Private R&D Sector and their Impact on Economic Growth in the Czech Republic**

Zuzana KRISTKOVA

**ICT R&D in Regional Analysis with Rhomolo**

Wojtek SZEWCZYK, Andries BRANDSMA, Ben GARDINER, Anna SABADASH

**A Multi-sector ICT Economy Interaction Model for Egypt- the Path to Information Society**

Motaz KHORSHID, Asaad EL-SADEK

## **Session F: Public Finance**

**Chair:** André DRAMAIS

**An Empirical Investigation of the Sustainability of Fiscal Policy in Greece During the Last Two Centuries.**

Dimitrios PAPARAS, Paparas DIMITRIOS, Christian RICHTER

**Income risks, inconsistent behaviours and pensions**

Renginur DAYANGAC, Bilge OZTURK GOKTUNA

**Influence of Sovereign Debt on Interest Rate Spread in the Euro Area**

André DRAMAIS

**12:30-14:00 Lunch**

**14:00-15:30 Parallel Sessions**

### **Session A: Energy and Environmental Policy 6**

**Chair:** Sebastian VOIGT

**Storage and Investments in a Combined Energy Network Model**

Hannes WEIGT, Jan ABRELL

**Consumer Responsibilities of Carbon Emissions in a Post-Kyoto Regime until 2020**

Kirsten Svenja WIEBE, Christian LUTZ

**Macroeconomic Impacts of Sectoral Approaches: The Role of the Cement Sector in China, Mexico and Brazil**

Sebastian VOIGT, Victoria ALEXEEVA-TALEBI, Andreas LÖSCHEL

### **Session B: Impact and Scenario Analysis**

**Chair:** Angi RÖSCH

**Globalization, Inequality, and Corruption**

Elisabeth NINDL, Harald BADINGER

**Balancing the European Currency Union - an Impact Analysis on the Return of National Currencies**

Anke MÖNNIG

**Does OPEC Announcement Policy Matter in The Creation of Crude Oil Price Volatility?**

Angi RÖSCH, Harald SCHMIDBAUER

### **Session C: Labor Market Issues 3**

**Chair:** Elsa VAZ

#### **A Duration Analysis of the Matching Process in Spanish Public Employment Agencies**

Carlos USABIAGA, Pablo ÁLVAREZ DE TOLEDO, Fernando NÚÑEZ

#### **Women Labor Market Performance in Europe: Trends and Shaping Factors**

Giovanna VALLANTI, Angela CIPOLLONE, Eleonora PATACCINI

#### **International Competitiveness: is the Reduction of Wages a Solution?**

Elsa VAZ, Maria Paula FONTOURA

### **Session D: Macroeconometric Modeling 3**

**Chair:** Jean Louis BRILLET

#### **Structural Equation Modeling in Reserch of Sustainable Agriculture**

Mieczyslaw GRUDA, Mariola KWASEK, Włodzimierz REMBISZ

#### **Fishing Economic Growth Determinants Using Bayesian Elastic Nets**

Jesus CRESPO CUARESMA, Paul HOFMARCHER, Bettina GRÜN, Kurt HORNIK

#### **Exporting or Investing Abroad: What Is the Most Profitable?**

Jean Louis BRILLET

### **Session E: General Equilibrium Modeling 6**

**Chair:** Amela HUBIC

#### **The EU-Ukraine Trade Liberalization: How Much Do the Costs of Tariff Elimination Matter?**

Miriam FREY, Zoryana OLEKSEYUK

#### **A Custom Made CGE Model for an Isolated, Politically Non-Recognized Small Island Economy: Exogenous Income Shock to the North Cyprus Economy**

Nuru GIRITLI, Sevin UGURAL

#### **A Financial Social Accounting Matrix (SAM) for Luxembourg**

Amela HUBIC

**Session F: Business Cycles****Chair:** Gabe DE BOND'T**Regional and Sectoral Business Cycles - Key Features for the Austrian economy**

Juergen BIERBAUMER-POLLY

**The Macroeconomic Effects of Reserve Requirements**

Christian GLOCKER, Pascal TOWBIN

**Nowcasting: Trust the Purchasing Managers' Index or Wait for the Flash GDP Estimate?**

Gabe DE BOND'T

**15:30-16:00 Refreshment Break****16:00-18:00 Parallel Sessions****Session A: Special Session on Energy and Environmental Policy 7****Chair:** Ulrike LEHR**Guidelines for Employment Impact Assessment of Renewable Energy Deployment - General Aspects and Net Employment Studies**

Barbara BREITSCHOPF, Carsten NATHANI, Gustav RESCH

**Modeling Economic Impacts of Renewable Energy Expansion - The Experience for Germany**

Dietmar EDLER

**Guidelines for employment impact assessment of renewable energy deployment - gross employment studies**

Carsten NATHANI, Christian SCHMID, Barbara BREITSCHOPF, Gustav RESCH

**Green Energy for the Arab Spring - Employment from Renewable Energy and Energy Efficiency in Tunisia**

Ulrike LEHR

**Session B: Sectoral Issues 2**

**Chair:** d'Artis KANCS

**Innovation at the Firm Level When the Level of Technological Development of the Home Country Differs: Evidence for 19 EU Countries**

Fabian UNTERLASS, Andreas REINSTALLER

**Characterizing the Evolution of the EU-US R&D Intensity Gap Using Data from Top R&D Performers**

Federico BIAGI, Juraj STANCIK

**Are Large Innovative Firms More Efficient?**

Maria Angeles DIAZ MAYANS, Rosario SÁNCHEZ

**R&D and Non-linear Productivity of Heterogeneous Firms**

d'Artis KANCS, Boriss SILIVERSTOVS

**Session C: Tax Policy**

**Chair:** Nihal BAYRAKTAR

**Effective Green Taxation: Method and application to firm-level data**

Jonathan PYCROFT, Salvador BARRIOS

**Model for Determining the Optimal Rate of Profit Taxes in Different Sectors of the Economy**

Vilayat M. VALIYEV, Elvira K. NOGOIBAEVA

**Tax Capacity and Tax Effort: Extended Cross-Country Analysis from 1994 to 2009**

Nihal BAYRAKTAR, Tuan MINH LE, Blanca MORENO-DODSON

## **Session D: Miscellaneous 2**

**Chair:** Kamel LOUHICHI

**Determinants of Precautionary Savings: Elasticity of Intertemporal Substitution vs. Risk Aversion**

Arif ODUNCU

**Country Differences in Material Deprivation in Europe**

Ana I. MORO-EGIDO, E. BÁRCENA-MARTÍN, B. LACOMBA, S. PEREZ-MORENO

**Fair Qualified Majorities in Weighted Voting Bodies**

Frantisek TURNOVEC

**FSSIM-Dev, a Bio-Economic Farm Household Model for Agricultural and Rural Policy Analysis: Application to a Sierra Leone Case Study**

Kamel LOUHICHI, T. ALLEN, S. GOMEZ Y PALOMA, G. FLICHMAN

## **Session E: General Equilibrium Modeling 7**

**Chair:** Maria Carmen LIMA

**Modeling Sectorally Differentiated Water Prices and Policies: an Application to the Israeli Water Economy**

Jonas LUCKMANN, Khalid SIDDIG, Harald GRETHE

**Trade Liberalization, Urban-Rural Remittances and Income Inequalities in Senegal: Micro-Foundations and Empirical Evidence in Computable General Equilibrium Analysis**

Laetitia LEROY, Antoine BOUET, Elisa DIENESCH

**Validating Policy Induced Economic Change using sequential General Equilibrium SAMs**

Maria Carmen LIMA, Manuel Alejandro CARDENETE, Ferran SANCHO

**Friday July 6<sup>th</sup>**

**9:00-10:30 Parallel Sessions**

**Session A: Energy and Environmental Policy 8**

**Chair:** Adolf STROOMBERGEN

**Trade and the Environment: An Application of the WIOD Database**  
Michael SCHYMURA, Andreas LÖSCHEL

**A Low-Carbon Strategy for Portugal - a Hybrid CGE Modelling Approach**  
Sara PROENÇA, Miguel ST. AUBYN

**The Macroeconomic Impact on New Zealand of Alternative GHG Exchange Rate Metrics**  
Adolf STROOMBERGEN, Andy REISINGER

**Session B: Monetary Issues 1**

**Chair:** Florina Cristina BADARAU

**Divergent Optimal Inflation Rates in Euro Area Countries or "Does One Size Fit All?"**  
Mª Ángeles CARABALLO, Tilemahos EFTHIMIADIS

**Measuring the Natural Yield Curve**  
Jacek KOTŁOWSKI, Michał BRZOZA-BRZEZINA

**Macroeconomic Effects of Loss Aversion in a Signal Extraction Model**  
Enrico MARCHETTI, Giuseppe CICCARONE

**Monetary Policy and Credit Cycles: A DSGE Analysis**  
Florina Cristina BADARAU, Alexandra POPESCU

## **Session C: Trade Issues 2**

**Chair:** Harald BADINGER

**Economic Clash? The Role of Cultural Cleavages in Bilateral Trade Relations**

Gunes GOKMEN

**Why is Agricultural Trade within ECOWAS so High?**

Abdoulaye SECK, Jonathan HAUGHTON, Lassana CISSOKO, Kossi MAKPAYO

**Measuring the World Economy**

Harald BADINGER

## **Session D: Macroeconometric Modeling 4**

**Chair:** Catherine PRETTNER

**Exchange Rate Mean Reversion within a Target Zone: Evidence from a Country on the Periphery of the ERM**

António PORTUGAL DUARTE, João Sousa ANDRADE, Adelaide DUARTE

**Worldwide Economic Effects of Disruptions in the Production Chain: the 2011 Japanese Disasters**

Iñaki ARTO, Valeria ANDREONI, José Manuel RUEDA-CANTUCHE

**After Two Decades of Integration: How Interdependent are Eastern European Economies and the Euro Area?**

Catherine PRETTNER, Klaus PRETTNER

## **Session E: General Equilibrium Modeling 8**

**Chair:** Marcel MERETTE

**Commercial Liberalization and Feminization of the Labor Market. An Analysis in Computable General Model Applied to Morocco**

Mohamed KARIM , Mohamed BOUZAHZAH

**Local Taxes in Buenos Aires City: a General Equilibrium Effects**

Leonardo MASTRONARDI, Carlos Adrián ROMERO, Omar Osvaldo CHISARI

**The Impact of Population Ageing on the Labour Market: Evidence from an Overlapping Generations Computable General Equilibrium (OLG-CGE) Model of Scotland**

Marcel MERETTE, Katerina LISENKOVA, Robert E. WRIGHT

**Session F: Agricultural Issues 4****Chair:** Robert M'BAREK**Climate Change Impacts on and Adaptation Measures for Agriculture in Austria in 2020 and 2050: Linking Bottom-Up and Top-Down Models**

Olivia KOLAND, Birgit BEDNAR-FRIEDL, Erwin SCHMID, Martin SCHÖNHART

**Linking DefraTAP and Aglink models**

Elisavet KITOU, Grant DAVIES, George PHILIPPIDIS

**The Integrated Agro-Economic Modelling Platform (iMAP) - a Successful European Experiment**

Robert M'BAREK, Wolfgang BRITZ, Alison BURRELL, Jacques DELINCE

**10:30-11:00 Refreshment Break****11:00-12:30 Parallel Sessions****Session A: Energy and Environmental Policy 9****Chair:** Bram SMEETS**Farm Level Impacts of CAP 'Greening'**

Pavel CIAIAN, Shailesh SHRESTHA

**The Impacts of Passing Climate Change Tipping Points: A CGE assessment of rapid sea-level rise**

Juan Carlos Ciscar, Robert Nicholls, Jonathan Pycroft

**Will the Diamond in the Desert keep its Sparkle? - The Sustainability of Growth in Abu Dhabi**

Bram SMEETS, Ali BAYAR

## **Session B: Monetary Issues 2**

**Chair:** Peter MCADAM

### **VAR Test Evaluation of the Transmission of Monetary Policy in Morocco**

Nicolas MOUMNI, Benaissa NAHHAL

### **What Does the Consumer Price Index Measure? Bias Estimates for Poland**

Agnieszka LESZCZYNSKA, Aleksandra HALKA

### **Anticipation of Future Consumption: A Monetary Perspective**

Peter MCADAM, Jocka FARIA

## **Session C: European Economy**

**Chair:** Miguel LEBRE DE FREITAS

### **The Portuguese Public Finances and the Spanish Horse**

António PORTUGAL DUARTE, João Sousa ANDRADE

### **The Validity of Wagner's Law in United Kingdom for the Period 1850-2010.**

Dimitrios PAPARAS, Christian RICHTER, Anthoula AVLONITI

### **The Portuguese Real Exchange Rate Problem: Competitiveness or Relative Price Effects?**

Miguel FARIA E CASTRO, Miguel LEBRE DE FREITAS

## **Session D: Macroeconometric Modeling 5**

**Chair:** Durmus OZDEMIR

### **Globalisation, Monetary Policy and the Yield Curve**

Niall MC INERNEY

### **Dilution priors for neighbourhoods of models in Bayesian Model Averaging**

Mathias MOSER

### **Structural Macro econometric Model of Turkey; Impact of Structural Characteristics on Macroeconomic Indicators**

Durmus OZDEMIR, Kemal GUNDOGDU

## **Session E: General Equilibrium Modeling 9**

**Chair:** Luc SAVARD

### **Influence of Reduction of Gas Supply to Economy - Case of Slovakia**

Marek RADVANSKY, Lucia PANIKOVA

### **Government Spending on Education, Human Capital Accumulation, Taxes and Growth: a Multisector Dynamic General Equilibrium Analysis**

Yazid DISSOU, Selma DIDIC

### **A Comparative Analysis of Funding Schemes for Public Infrastructure Spending in Quebec**

Luc SAVARD, Dorothée BOCCANFUSO, Marcellin JOANIS, Patrick RICHARD

## **Session F: General Equilibrium Modeling 10**

**Chair:** Hee-Won YANG

### **The Economic Impact of Inbound Tourism in Kenya: A CGE Analysis**

Eric TCHOUAMOU-NJOYA

### **Post-Kyoto Climate Regimes: Per Capita Cumulative CO<sub>2</sub> Emissions verses Contraction and Convergence of CO<sub>2</sub> Emissions**

Hanae TAMECHIKA

### **The Economic Effect of an Increase in Military Expenditure by the Financial Resources**

Heewon YANG, Chanyoung HONG, Sung-Moon JUNG, Jeong-Dong LEE

**12:30-14:00 Lunch**

**14:00-15:30 Parallel Sessions**

## **Session A: General Equilibrium Modeling 11**

**Chair:** M<sup>a</sup> del Carmen DELGADO LOPEZ

**Regional Impact of Emission Reduction Target Allocation in China**  
 Da ZHANG, Sebastian RAUSCH, Valerie KARPLUS, Tianyu QI, Xiliang ZHANG

**Short-term Macroeconomic and Poverty Impacts of the Global Economic Crisis on the Ecuadorian Economy**  
 Sara WONG

**Economic Impact on Andalusian Economy of European Funds using a Dynamic Computable General Equilibrium Model: 2014-2020**

M<sup>a</sup> del Carmen DELGADO LOPEZ, Manuel Alejandro CARDENETE, Maria del Carmen LIMA DIAZ

## **Session B: Monetary Issues 3**

**Chair:** Iskandar SIMORANGKIR

**Relative Importance of Monetary Transmission Channels in Inflation Targeting Emerging Economies**  
 Muhammad Naveed TAHIR

**The Monetary Transmission Mechanism in South Africa: A VECM Augmented with Foreign Variables**  
 Annari DE WAAL, Reneé VAN EYDEN

**Study on Early Warning Indicators of Bank Runs: Markov-Switching Approach**  
 Iskandar SIMORANGKIR

## **Session C: Labor Market Issues 4**

**Chair:** Kurt KRATENA

**Do Wage Subsidies Work in Boosting Economic Inclusion? Evidence on Effect Heterogeneity in Austria**  
 Rainer EPPEL, Helmut MAHRINGER

**Explaining the Skill Premium: Technical Change or Capita-Skill Complements?**  
 Alpo WILLMAN, Miguel A. LEÓN-LEDESMA, Peter MCADAM

**International Outsourcing, Carbon Leakage and Employment Leakage**  
 Kurt KRATENA

## **Session D: Macroeconometric Modeling 6**

**Chair:** Francesco FELICI

**Even Worse than You Thought: The effects of Government Debt on Investment and Productivity**

Simone SALOTTI, Carmine TRECROCI

**IS-LM-BP Model of Ireland, as a Country Receiving Financial Assistance**

Viliam PÁLENÍK

**Structural Reforms and the Potential Effects on the Italian Economy**

Barbara ANNICCHIARICO, Fabio DI DIO, Francesco FELICI

## **Session E: General Equilibrium Modeling 12**

**Chair:** Khalid SIDDIG

**Collective Intelligence Modeling throughout Territorial Agencements**

Eddie SOULIER, Houda NEFFATI, Francis ROSSEAU, Jacky LEGRAND, Florie BUGEAUD, Pierre SAUREL, Philippe CALVEZ

**Population Aging in the Interdependent Global Economy: A Computational Approach with a Prototype Overlapping Generations Model of Global Trade**

Masakazu SOMEYA, Keiichiro OIZUMI, Kazuhiko OYAMADA, Ken ITAKURA

**Oil and Agriculture in the Post-Separation Sudan**

Khalid SIDDIG

**15:30-16:00 Refreshment Break**

**16:00-18:00 Plenary Session: Trade**

**Chair:** Manuel Alejandro CARDENETE

**Global food Commodity Market Volatility and International Trade Rules**

Alexander SARRIS

**International Trade and CGE Models: Theory, Practice, Problems, Improvements**

Sherman ROBINSON, Karen THIERFELDER

**Unfinished Business? The WTO's Doha Agenda**

Will MARTIN

**18:00-18:15 Closing Plenary Session**

Ali BAYAR

Manuel Alejandro CARDENETE

Zuzana KRISTKOVA

**21:00-23:00 Gala Dinner at Restaurant Abades Triana (C/ Betis, 69 A)**