EcoMod2014
International Conference on Economic Modeling
Bali, Indonesia
July 16-18, 2014
Conference program
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<td>08:00 - 09:00</td>
<td>Registration</td>
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<td>Saturday, July 19th:</td>
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CONFERENCE ROOMS

The sessions will take place at the Ramada Bintang Bali Resort

Plenary session: Ballroom
Session A: Bali room
Session B: Nias room
Session C: Sawu room
Session D: Nakula room
Session E: Sadewa room

REFRESHMENT BREAKS AND LUNCHES

Refreshment breaks will take place in the foyer.

Lunches will take place in the hotel restaurant.

SOCIAL EVENTS PROGRAM

Wednesday, July 16th
18:30 - 20:30 Welcome Reception (Ramada Bintang Bali Resort, Sunset Garden on the beach)

Friday, July 18th
18:30 - 21:00 Gala Dinner (Ramada Bintang Bali Resort, Pool Side restaurant)

Saturday, July 19th
08:30 - 15:30 Cultural Trip (Departure from the Ramada Bintang Bali Resort)
The local organizing committee will provide transport, tour guide, entrance ticket and lunch
Wednesday July 16th:

8:00-9:00  Registration (Ballroom entrance, lobby level)

9:00-10:00  Welcome and Opening Session (Ballroom)

Iskandar SIMORANGKIR, Head of Center for Central Banking Research and Education, Bank Indonesia
Ali BAYAR, President of EcoMod
Made Mangku PASTIKA, Governor of Bali Provincial
Agus D.W.MARTOWARDOJO, Governor of Bank Indonesia

10:00-10:15  Photo session

10:15-10:45 Refreshment break

10:45-12:00 Plenary Session (ballroom)

Chair: Can ERBIL

Policy Formulation Based on Economic Modeling in Bank Indonesia: Forecasting and Policy Analysis System (FPAS)
Perry WARJIYO

Monetary and Macro-Prudential Policy in the New Normal: An Emerging Markets Perspective
Shanaka Jayanath PEIRIS

12:00-13:30  Lunch

13:30-15:00 Parallel Sessions

Session A:  Growth Issues (Bali room)

Chair: Andi M. Alfian PAREWANGI

Grease or Sand the Wheel? The Effects of Individual Bribe Payments on Aggregate Productivity Growth
Julien HANOTEAU, Virginie VIAL

Growth and Inequality in Indonesia: Does Kuznets Curve Hold?
G.A. Diah UTARI, Retni CRISTINA

The Contribution of Saving and Loan on Economic Growth, the Case of Indonesia
Muhammad Fadli HANAFI, Berly MARTAWARDAYA, Andi M. Alfian PAREWANGI
Session B: Trade Issues (Nias room)

Chair: Dirk WILLENBOCKEL

Importance of Firm Heterogeneity for Exports Policy Design in Turkey: Implications for 500 Billion $ Exports Target for 2023
A. Emre AKEL

The Mystery of the Missing Growth in World Trade after the Global Financial Crisis
Hanna ARMELIUS, Carl-Johan BELFRAGE, Hanna STENBACKA

A General Equilibrium Analysis of the COMESA-EAC-SADC Tripartite FTA
Dirk WILLENBOCKEL

Session C: Macroeconometric Modeling (Sawu room)

Chair: Ulrike LEHR

Models of Estimation National Economy
Gorkhmaz IMANOV

Jean Louis BRILLET, Gilbert CETTE, Ian GAMBINI, Raymond GAMBINI

Socioeconomic Consumption Modelling in an Input-Output Model
Britta STOEVER, Thomas DROSDOWSKI, Ulrike LEHR, Marc Ingo WOLTER

Session D: Labor Market Issues (Nakula room)

Chair: Marek RADVANSKY

Firms Hiring Behavior in a Matching Model
Samir AMINE

The Career Intention of Informal Workers in China: Voluntary Or Forced?
Hong ZUO, Jiro NEMOTO

Effects of Demographic Changes on Hospital Workforce in European Countries
Marek RADVANSKY
Session E: Finance (Sadewa room)

Chair: Harald SCHMIDBAUER

Capital Market Development and Economic Growth in Some Selected West African Countries: A Panel Data Analysis
Ezra KURE, Margaret Hiliili JOHNSON

Determinants of Capital Structure: Evidence from a Major Developing Economy
Bülent KÖKSAL, Cüneyt ORMAN

The Origin of Stock Market Volatility --- The Case of Indonesia and Turkey
Harald SCHMIDBAUER, Narod ERKOL

15:00-15:30 Refreshment Break

15:30-17:30 Parallel Sessions

Session A: Growth Issues (Bali room)

Chair: Lal ALMAS

The Nexus of Economic and Institutional Evolution
Bilin NEYAPTI, Yavuz ARASIL

Institutions, Corruption and Entrepreneurship: Indonesian Evidences
Julien HANOTEAU, Virginie VIAL

Estimating Dynamic Equilibrium Level of Economic Growth
Lal ALMAS, Nazim U. HAJIYEV
Session B: Energy and Environmental Issues (Nias room)

Chair: Lilian M. De MENEZES

Réunion Island's Energy Autonomy Objective by 2030
Olivia RICCI, Sandrine SELOSSE, Sabine GARABEDIAN, Nadia MAIZI

An Re-estimation of Electricity Demand Function for Algeria: A Time Series Analysis
Rashid SBIA, Hrushikesh MALLICK, Muhammad SHAHBAZ

Time-Varying Convergence in European Electricity Spot Markets and their Association with Carbon and Fuel Prices
Melanie HOULLIER, Lilian M. De MENEZES, Michael TAMVAKIS

Session C: Trade Issues (Sawu room)

Chair: Kazuhiko OYAMADA

Possible Economic Effects of CU—EU Free Trade Agreement
Bekkhan CHOKAEV, Aleksander KNOBEL

Export Earnings Instability and Investment in Ghana, 1981 To 2011
Patricia AIDAM

Analysis of a PTA between Azerbaijan and Turkey from a General Equilibrium and Firm Level Data Perspective
Damla HACIIBRAHIMOGLU, Seda Meyveci DOGANAY, Yasin UZUN, Abdullah Emre AKEL

Behavioral Characteristics of Applied General Equilibrium Models with Flexible Trade Specifications Based on the Armington, Krugman, and Melitz Models
Kazuhiko OYAMADA
Session D: Public Finance (Nakula room)

Chair: Panos TSAKLOGLOU

The Effect of R&D Subsidy for Small and Medium Enterprises
Chanyoung HONG, Jung In YEON, Jeong-Dong LEE

Impact of Research Tax Credit on R&D and Innovation: Evidence from the 2008 French Reform
Loriane PY, Antoine BOZIO, Delphine IRAC

The Design of Income Tax System Responding to the Middle Class Growth, and Its Effects on Income Distribution
Anda NUGROHO, Rita Helbra TENRINI

Taxing Home Ownership: Distributinal Effects of Including Net Imputed Rent in Taxable Income
Panos TSAKLOGLOU, Francesco FIGARI, Alari PAULUS, Holly SUTHERLAND, Gerlinde VERBIST, Francesca ZANTOMIO

Session E: Finance (Sadewa room)

Chair: Andi Alfian PAREWANGI

Modeling Financial Distress: The Case of Indonesian Banking Industry
Rinaldo SJAHRIL, Andry PRIHARTA, Andi M. Alfian PAREWANGI, HERMIYETTI

Islamic Economics: An Alternative Solution in the Global Era
Siti Hamidah RUSTIANA

Profit-Loss Sharing Contract Formation under Zero Interest Financial System
Abdul KHANDKER, Shafi KHALED

Optimization Profitability through Working Capital Management and Capital Structure: Evidence from Indonesian Banking Industry
Titik Agus SETIYANINGSIH, Siti Hamidah RUSTIANA, Siti JAMILAH, Andi Alfian PAREWANGI

18:30-20:30 Welcome Reception
Thursday July 17th

9:00-10:30 Parallel Sessions

Session A: Monetary Issues (Bali room)

Chair: Duc PHAM-HI

Impact of Liquidity Level on Effectiveness of the Monetary Policy Transmission of Bank Al Maghrib
Nicolas MOUMNI, Benaissa NAHHAL

The Role of Real Exchange Rate in Monetary Policy: An Application to Pakistan
Muhammad TARIQ

Shadow Banking Dynamics and Learning Behaviour
Duc PHAM-HI

Session B: Trade Issues (Nias room)

Chair: Roberto ROSON

Spillover Effects in the Customs Union of Russia, Kazakhstan and Belarus
Yulia VYMYATNINA

The Dynamics of APEC Interdependency and the Global Welfare Distribution
Andi M. Alfian PAREWANGI, Gandy SETYAWAN, Hairul TRIWARTI

Can ERBIL

Modeling Firm Heterogeneity in International Trade: Do Structural Effects Matter?
Roberto ROSON, Kazuhiko OYAMADA
Session C: Finance (Sawu room)

Chair: Vilayat VALIYEV

The Investor in Structured Retail Products: Marketing Driven or Gambling Oriented?
Victor MENDES, Margarida ABREU

Lyon Taming by the IRS: Evidence on Tax Deductions
Nandkumar NAYAR

Modeling Process of Decision Making on Selection of Investment Projects in Fuzzy Circumstances
Vilayat VALIYEV

Session D: Public Finance (Nakula room)

Chair: Amela HUBIC

Asymmetric Tax Competition with Public Inputs and Imperfect Labour Markets
Johannes PAUSER, Holger GILLET

Income Taxation, Transfers and Labour Supply At the Extensive Margin
Gábor KÁTAY, Péter BENCZÚR, Áron KISS, Olivér M. RÁCZ

Impact of Changes of E-Commerce Taxation in Luxembourg
Amela HUBIC

10:30-11:00 Refreshment Break
11:00-12:30 Parallel Sessions

**Session A: Monetary Issues** (Bali room)

**Chair:** Jacek KOTŁOWSKI

**Monetary and Macroprudential Policy Mix under Financial Frictions Mechanism with DSGE Model**
Fajar OKTIYANTO, HARMANTA, Nur M. Adhi PURWANTO, Aditya RACHMANTO

**Monetary Policy and Financial Shocks in an Empirical Small Open-Economy DSGE Model**
Rudi STEINBACH, Stan DU PLESSIS, Ben SMIT

**Can Interest Rate Spreads Stabilize the Euro Area?**
Jacek KOTŁOWSKI, Michał BRZOZA-BRZEZINA, Kamil WIERUS

**Session B: Energy and Environmental Issues** (Nias room)

**Chair:** Ulrike LEHR

**Sustainable Urban Transport Strategies and Job Creation**
Christophe HEYNDRICKX, Joko PURWANTO, Rodric FREDERIX

**Economic Evaluation of Climate Change Impacts on Ground Transportation in Atlantic Canada: General Equilibrium Framework**
Yuri YEVDOKIMOV

**Evaluation of the Potential of Green and Decent Employment Creation—Case Study of Tunisia**
Ulrike LEHR, Anke MOENNIG

**Session C: Finance** (Sawu room)

**Chair:** Agus HENDRAWAN

**Competitive Advantages and Performance of Banks in India in Post Reforms Period: Application of Diamond Theory**
Medha TAPIAWALA

**Determinant of Capital Ratio: A Panel Data Analysis on State-Owned Banks in Indonesia**
Pamuji Gesang RAHARJO, Dedi Budiman HAKIM, Adler Hayman MANURUNG, Tubagus Maulana NUR AHMAD

**The Impact of Exchange Rate Shock on Banking Industries Performance**
Agus HENDRAWAN, Andi M Alfian PAREWANGI
Session D: **Public Finance** (Nakula room)

**Chair:** Bilin NEYAPTI

**The Optimal Tariff in the Presence of Trade-Induced Productivity Gains**  
Michael HÜBLER, Frank POTHEN

**Optimal Commodity Taxation in the Second Best Situation**  
Guntur SUGIYARTO

**Optimal Fiscal Decentralization**  
Bilin NEYAPTI, Giray ASLIM

Session E: **Business Cycles** (Sadewa room)

**Chair:** Angi ROESCH

**Common Macroeconomic Shocks and Business Cycle Fluctuations in Euro Area Countries**  
Antonio RIBBA, Antonella CAVALLO

**On Business Cycles of Product Variety and Quality**  
Masashige HAMANO

**Frequency Aspects of Information Transmission in Networks of Equity Markets**  
Angi ROESCH, Harald SCHMIDBAUER, Erhan ULUCEVIZ

12:30-14:00 Lunch

14:00-15:30 Parallel Sessions

Session A: **Monetary Issues** (Bali room)

**Chair:** Aleksandra HALKA

**Why is Inflation Targeting Successful?: Analysis of Inflation Target Transparency**  
Bedri Kamil Onur TAS

**New Evidences on Inflation Dynamics in Bangladesh**  
Golam MORTAZA, Jamshed uz ZAMAN, M Zahid HOSSAIN

**What Common Factors Are Driving Inflation in CEE Countries?**  
Aleksandra HALKA, Grzegorz SZAFRAŃSKI
Session B: Energy and Environmental Issues (Nias room)

Chair: Luc SAVARD

A Regional Perspective To Achieve the Future Climate Regime: A Long-Term Analysis with the TIAM-FR Model
Sandrine SELOSSE, Nadia MAIZI

Designing an Emissions Trading Scheme for China – An Up-to-date Climate Policy Assessment
Michael HÜBLER, Sebastian VOIGT, Andreas LÖSCHEL

Luc SAVARD, Dorothee BOCCANFUSO, Jonathan GOYETTE, Véronique GOSSELIN, Clovis TANEKOU MANGOUA

Session C: Finance (Sawu room)

Chair: Victor MENDES

An Empirical Analysis on the Parallel Foreign Exchange Market: The Case of Vietnam
Duy Hung BUI

Estimation of Vector Error Correction Model with Garch Errors: Monte Carlo Simulation and Applications
Kusdhianto SETIAWAN, Koichi MAEKAWA

The Spatial Probit Model – An Application to the Study of Banking Crises at the End of the 90’s
Victor MENDES, Andrea AMARAL, Margarida ABREU

Session D: General Equilibrium Modeling (Nakula room)

Chair: Zuzana KRISTKOVA

A Research of the Trades of Multi-Country-Section Carbon Emissions and Energy Uses Under the Drive of the Process-Technology Progress
Zheng WANG, Gaoxiang GU

Population Ageing and Technological Change
Robert E. WRIGHT, Jouko KINNUNEN, Katerina LISENKOVA, Marcel MERETTE

The Impact of Technology Drivers on Factor-Biased Technical Change: an Empirical Assessment at the Sector Level
Zuzana KRISTKOVA, Hans VAN MEIJL, Michiel VAN DIJK
Session E: Developing Countries (Sadewa room)

Chair: Jean Louis BRILLET

Economic Impacts of the Brain Drain in Iran
Abdollah MAHMOODI

An Empirical Assessment of Fairtrade: A Perspective for Low- and Middle-Income Countries?
Elisabeth NINDL

The Trans Pacific Partnership for Vietnam: A Good Thing for Vietnam?
Jean Louis BRILLET

15:30-16:00 Refreshment Break

16:00-18:00 Parallel Sessions

Session A: Monetary Issues (Bali room)

Chair: Robert G. CHAMBERLAIN

Modeling the Dynamics of Capital Flow: A Panel Approach on Indonesia
Nuning TRIHADMNIDI, Andi M. Alfian PAREWANGI

Developing Inflation Forecasting Models for Policy Analysis in Nigeria
Adebayo ADEBAYI, Charles N.O. MORDI

Leyla BAŞTAV

Modeling Inflation Using a Non-Equilibrium Equation of Exchange
Robert G. CHAMBERLAIN
Session B: Energy and Environmental Issues (Nias room)

Chair: Jing WU

Energy Pricing Policies in Indonesia: A Computable General Equilibrium Model
Djoni HARTONO, Tony IRAWAN, Ahmad KOMARULZAMAN

Effects of Possible Energy Shocks to World Economies: An Impact Analysis
Metehan UNAL, Damla HACİBRAHİMOĞLU

Simulation of Global Carbon Trading with Agent-Based Modeling
Zhu QIANTING, Wujing WANGZHENG

MRICES: A New Model for Emissions Mitigation Strategy Assessment and Its Application
Jing WU, Zheng WANG, Qianting ZHU, Lijuan WANG, Yi GONG, Huaqun LI

Session C: Social Accounting Matrix (Sawu room)

Chair: Dizem ERTAC

The Construction of the 2010 Input-Output Tables for the Jordanian Economy and its Applications and Uses
Hashim AL-ALI, Orouba SABBAGH

Constructing an Energy-Disaggregated Social Accounting Matrix for Turkey
Dizem ERTAC, Ali BAYAR
Session D: Public Finance (Nakula room)

Chair: Jan HAGEMEJER

How to Achieve Efficiency in Public Procurement Auctions
Bedri Kamil Onur TAS

A Long-run Macroeconomic Model of the Slovak Republic (Long-term sustainability of the pension system)
Tomáš DOMONKOS, Štefan DOMONKOS, Miroslava JÁNOŠOVÁ, Filip OSTRIHOŇ

National Transfer Accounts for Turkey
Patrick GEORGES, Aylin SEÇKIN, Nazlı ŞAHANOĞULLARI

The Sooner The Better - The Welfare Effects of the Retirement Age Increase Under Various Pension Schemes
Marcin BIELECKI, Karolina GORAUS, Jan HAGEMEJER, Joanna TYROWICZ

Session E: Developing Countries (Sadewa room)

Chair: Dorothée BOCCANFUSO

Conservation and Welfare: Toward a Reconciliation of Theory and Facts
Marie-Eve YERGEAU, Dorothée BOCCANFUSO, Jonathan GOYETTE

Risks and Returns and Economic Processes in Developing Islamic Countries
Mehran MOLAVI, Abdollah MAHMOODI

Price and Income Elasticity of Demand for Services in India: A Macro Analysis
Satyanarayan KOTHE

Constraints To Women’s Entrepreneurship and Welfare in Developing Countries
Dorothée BOCCANFUSO, Jonathan GOYETTE, Cho Euphasie Monique ANGBO
Friday July 18th

8:30-10:00 Parallel Sessions

Session A: Regional Modeling (Bali room)

Chair: Mario FORTUNA

Challenges in Modeling the Impacts of Modern Development Policies: The Case of the GMR-Approach
Attila VARGA

Regional Disparities in GDP and Disposable Income in Belgium
Dirk HOORELBEKE

Assessment of Equalization Effects of Government Transfers to Portuguese Municipalities Using Panel Data Methodologies
Mario FORTUNA, Francisco SILVA, Ricardo CARREIRO

Session B: Energy and Environmental Issues (Nias room)

Chair: Bram SMEETS

The Economy-Wide Impact of Increasing Natural Gas Production and Utilization on the Indonesian Economy
Djoni HARTONO, NURKHOLIS, Aldi HUTAGALUNG

Quantifying Economy-Wide Impacts of Reducing Subsidy to the Electricity Sector in Kuwait
Ayele GELAN

Stilling Abu Dhabi’s Thirst for Carbon-Intensive Growth: a Dynamic CGE Assessment
Bram SMEETS, Ali BAYAR

Session C: Inequality and Poverty (Sawu room)

Chair: Can ERBIL

Measuring Fuel Poverty in France: Which Households Are the Most Vulnerable?
Olivia RICCI, Legendre BÉRANGÈRE

Economic and Poverty Impacts of Soaring Oil Prices: The Case for Indonesia
Guntur SUGIYARTO, Erwin CORONG, Angelo TANINGCO

Inflation and Poverty
Can ERBIL, Elif SISLI CIAMARRA
Session D: General Equilibrium Modeling (Nakula room)

Chair: Asaad EL-SADEK

The Impact of East African Community Macroeconomic Convergence Criteria on the Ugandan economy: A Dynamic General Equilibrium Analysis
Justine NANNYONJO, Wilson ASIIMWE

Stability and Eurozone Membership: Should a Small Transition Country Join?
Timo BAAS

Egypt’s Post Revolution Development Path From a Dynamic Economy Wide Model "A Three-Year Economic Recovery Plan"
Motaz KHORSHID, Asaad EL-SADEK

Session E: Oil and Natural Resources (Sadewa room)

Chair: Ramón E. KEY-HERNÁNDEZ

The Effects of Oil Revenues on the Dynamics of Macroeconomic Indicators
Bulat MUKHAMEDIYEV

Research of Impact of Natural Resources Wealth on Economic Development and Human Capital Using Marx’s Production Scheme
Yadulla HASANLI

Domestic impact of production cuts in OPEC countries: The cases of Nigeria and Venezuela
Ramón E. KEY-HERNÁNDEZ, Claudina VILLARROEL

10:00-10:30 Refreshment Break
10:30-12:00 Parallel Sessions

Session A: Regional Modeling (Bali room)

Chair: Thanet WATTANAKUL

Tadashi KIKUCHI

Analysis of Passenger Transportation Demand: Case Study of the Customs House, the Thai-Laos Friendship Bridge, Nong Khai Province
Thanet WATTANAKUL

Session B: Energy and Environmental Issues (Nias room)

Chair: Christophe HEYNDRICKX

Environmental Kuznets curve in South Africa: To confirm or not to confirm?
Roula INGLESI-LOTZ, Jessika BOHLMANN

Substitutability and the Cost of Climate Mitigation Policy
Yingying LU, David STERN

CGE Modelling with Forward Looking Expectation for the Study of Adaptation to Climate Change
Christophe HEYNDRICKX

Session C: Inequality and Poverty (Sawu room)

Chair: Marian RIZOV

Modeling of Household Economic Security
Maria PIOTROWSKA

A Unified Structural Equation Modeling Approach for the Decomposition of Rank-Dependent Indicators of Socioeconomic Inequality of Health
Roselinde KESSELS, Guido ERREYGERS

Food Demand Patterns in the New EU Member States: the Case of Slovakia
Marian RIZOV, Anrej CUPAK, Jan POKRIVCAK
Session D: General Equilibrium Modeling (Nakula room)

Chair: Kristinn HERMANNSSON

Can High-Income Countries Maintain a Human Capital Steady State While Others Are Catching Up? A 2-Region General Equilibrium Analysis of Education and Competitiveness
Kristinn HERMANNSSON

Economic Growth and Income distribution: The case of Korean R&D Investment
Sungmoon JUNG, Yeo YEONGJUN, Jeong-Dong LEE

Human Capital Investment and Population Growth: An Overlapping Generations Analysis for Malawi
Kristinn HERMANNSSON, Patrizio LECCA

Session E: Macroeconometric Modeling (Sadewa room)

Chair: INSUKINDRO

ARIMBI with Extended External Sector
Rizki E. WIMANDA, TARSIDIN, Tri WINARNO, IDHAM

From Prescriptive Process Models to Agile Case Modeling
Freimut BODENDORF, Sebastian HUBER

Econometric Methods for Modelling Systems with a Mixture of I(1) and I(0) Variables
Hyeon-Seung HUH, Lance FISHER, Adrian PAGAN

Analysis of the Unanticipated Factors in Portfolio Inflows to Indonesia: A SCVAR Approach, 2000: Q1 - 2012: Q4
INSUKINDRO, Arti ADJI, Aryo ALIYUDANTO

12:00-13:30 Lunch
13:30-15:30 Plenary Session

Chair: Panos TSAKLOGLOU

Macroeconomic Modeling for Planning
Armida ALISJAHBANA

Credit Rating Agency Downgrades and the Eurozone Sovereign Debt Crises
Christopher BAUM, Margarita KARPAVA, Dorothea SCHÄFER, Andreas STEPHAN

Domestic Demand Pressure and Export Dynamics – An Empirical Threshold Model Analysis for Six Euro Area Countries
Ansgar BELKE, Anne OEKING, Ralph SETZER

Linking Distress of Financial Institutions to Macrofinancial Shocks
Filippo DI MAURO, Alexander AL-HASCHIMI, Stephane DEES, Martina JANCOKOVA

15:30-15:45 Closing Plenary Session

Ali BAYAR
Iskandar SIMORANGKIR
Christopher BAUM
Can ERBIL

18:30-21:00 Gala Dinner

Saturday July 19th

08:30-15:30 Cultural Trip
Taman Ayun
Rumah Bali Desa Baha
Tanah Lot Temple
Lunch at Dewi Sinta Restaurant