

Preliminary, October 3, 2007

**Illinois Economics Association
Thirty-Seventh Annual Meeting
Friday and Saturday,
October 19-20, 2007**

Please note

**Luncheon seating is limited (100) & registration is very strong, so seating is going fast.
Please register today.**

IEA President: Mary Arends-Kuenning, *University of Illinois at Urbana-Champaign*
President Elect and Program Chair: Peter Alonzi, *Dominican University, River Forest Illinois*

The Meeting is hosted by the Department of Economics, University of Illinois at Chicago

Location: Student Center East (formerly Chicago Circle Center) **3rd floor**
University of Illinois at Chicago
750 S. Halsted Street, Chicago, IL 60607
(1 block south of Harrison Street)

Parking is available in a UIC parking structure across Halsted St. from SCE.
CTA: Halsted Street exit on the Blue Line.

Annual Meeting and Luncheon Registration Fee, received before October 5, 2007:

\$35.00 Regular Membership Pre-registration
\$45.00 Regular Membership Late Registration and On-Site Registration
\$25.00 Students--Regular Membership Pre-registration
\$30.00 Students--Late Registration and on-site Registration upon presentation of Student I.D.

- Registration fee includes participation in the Annual Meeting, refreshments during coffee breaks, the IEA annual buffet luncheon, and 2007/2008 Annual Membership in the IEA. **Please note that seating is limited for the lunch and registration is very strong so seating is going fast. Please register today.**
- Registration fee to be paid by check made out to the:
Illinois Economics Association.
- Check should be sent to the following address:
**Carol Martell
Department of Economics (MC 144)
University of Illinois at Chicago
601 South Morgan Street, Room 2103 UH
Chicago, IL 60607-7121**

You may access the Illinois Economics Association Homepage, including the IEA Directory of Participants with postal addresses, telephone, fax and e-mail numbers, by linking on to:

<http://www.uic.edu/cba/cba-depts/economics/meetings/iea/index.html>

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Dear Participants and Attendees of the 2007 Illinois Economic Association Meeting,

Welcome.

The IEA's 37th annual meeting promises a very interesting and stimulating conference! Here are a few highlights:

- **Distinguished luncheon speaker Richard L. Sandor, Ph.D.**, Chairman & CEO (and **founder**) of the **Chicago Climate Exchange**, Inc. (the world's first multi-national and multi-sector marketplace for reducing and trading greenhouse gas emissions) and **principal architect** of the interest rate futures market
- **Nineteen different sessions** include Environmental Economics, Economics of Religion, Applied Macroeconomics, Economics of Biofuels, Economic History, Economic Implications of Gender, Economics of Sports, Derivatives Markets, & Uncertainty, Decision & Policy.
- **Award competitions** for the **Best Graduate Student Paper in Economics** (field unrestricted) as well as for the **Best Graduate Paper in Health Economics**.
- **New feature: a track** devoted to teaching economics developed by the Centers for Economic Education at the University of Illinois at Chicago and Dominican University.

Please visit Publisher-Exhibitor tables to see their latest titles & thank them for their support of IEA.

Thank you to all who contributed to making this annual meeting: the session organizers & chairs for proposing session topics and gathering authors & discussants; Helen Roberts and Daniel Condon, Directors of the Council of Economic Education at University of Illinois at Chicago and at Dominican University (respectively) for creating a new track in Teaching Economics; Carol Martell for providing the behind-the-scenes support that makes meetings run so well; my graduate assistant Cecillia Xuan Fan for her contribution to the graphic and editorial work that is this program brochure, and the University of Illinois at Chicago for providing the venue.

Enjoy the meetings,

Best Regards,

Peter Alonzi
President-Elect, Illinois Economic Association
Professor of Economics and Finance, Dominican University

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Friday, October 19, 2007

8:30 am – 3:30 pm Registration (3rd Floor SCE)

**8:30 am -- 9:00 am Continental Breakfast (3rd Floor SCE)
Sponsored by McGraw-Hill/Irwin Higher Education**

9:00 am – 10:30 am Concurrent Sessions A

A-1 Applied Macroeconomics Fort Dearborn
Session Organizer & Chair: Georgios Karras, *University of Illinois at Chicago*

Papers:

1. "Investigating the Effect of Data Precision and OLS Calculation Methods on Obtaining Residuals That are Orthogonal to the Right-hand Side Variables"
Houston Stokes, *University of Illinois at Chicago*
2. "Fiscal Convergence, Business Cycle volatility and Growth"
Davide Furceri, *University of Palermo*
3. "On the Optimal Timing of Foreign Aid: Theory and Evidence"
Georgios Karras, *University of Illinois at Chicago*
4. "The Impact of Financial Crisis on Output & Exchange Rate in Emerging Market Countries"
Kritchaya Pattanachak, *University of Illinois at Chicago*
5. "Will the Internet Help Africa Grow: A Dynamic Panel Analysis"
Stephen E Armah, *University of Illinois at Champaign*

A-2 Derivative Markets: I Monarch Room
Session Organizer & Chair: Tassos Malliaris, *Loyola University Chicago*

Papers:

1. "An Examination Into the Rationality and Efficiency of Mergers of Futures Exchanges"
Jin Choi, *DePaul University*
2. "Proprietary Trading and the New Prime/Sub-prime Environment"
Gregg Rzepczynski, *Effective Trading, LLC*

Discussants

Tassos Malliaris, *Loyola University Chicago*
David Mirza, *Loyola University Chicago*

A-3 Teaching with Technology Computer Lab SCE 408

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Center For Economic Education (CEE): Teaching Session #1

Sponsored by The Centers for Economic Education at the
University of Illinois at Chicago and Dominican University

Session Co Organizers & Chairs:

Helen Roberts, *University of Illinois at Chicago* & Daniel Condon, *Dominican University*

Presenters:

1. MeasuringWorth.com

Lawrence Officer, *University of Illinois at Chicago*

2. Virtual High School

Joan Harris, *Chicago Public Schools*

3. Global Awareness: Poverty Reduction and Economic Growth Policy

Diana L. Fortier, *Waubensee Community College*

10:30 am -10:45 pm

Coffee Break

10:45 am – 12:15 pm

Concurrent Sessions B

B-1 Applied Macroeconomics: II

Fort Dearborn

Session Organizer & Chair: Paul J. Pieper, *University of Illinois at Chicago*

Papers:

1. "Transparency and Uncertainty about Future Monetary Policy"

Marc D. Hayford, *Loyola University Chicago*

Tassos Malliaris, *Loyola University Chicago*

2. "Firm Size and the Wage Curve"

Sorawat Wisalaporn, *University of Illinois at Chicago*

3. "The Long Run Effects of Energy Prices on Investment"

Joshua Linn, *University of Illinois at Chicago*

4. "Economic Indicators and Postsecondary Education in the US"

Ravi Samitamana, *University of Illinois at Chicago*

5. "The Relationship between Stock Market and Macroeconomic Variables"

Shaoying Chang, *University of Illinois at Chicago*

B-2 Derivative Markets

Prairie

Session Organizer & Session Chair: Tassos Malliaris, *Loyola University Chicago*

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Papers:

1. "Innovation is our Middle Name"
John E. Nyhoff, Director, *Financial Research and Product Development at the CME*
2. "Are Intraday Volume and Volatility U-shaped After Accounting for Public Information?"
James Eaves, *Laval University*
Jeffrey Williams, *University of California at Davis*

Discussants

David Mirza, *Loyola University Chicago*
Frank Rose, *Lewis University*

B-3 Economics of Biofuels

Monarch

Session Organizer: Mary Arends-Kuenning, *University of Illinois at Urbana-Champaign*

Session Chair: Basanta Dhungana, *University of Illinois at Urbana-Champaign*

Papers:

1. "Welfare Implications of Ethanol Subsidies & Trade Restrictions on Corn, Ethanol, & Gasohol Markets"
Christine Lasco, *University of Illinois at Urbana-Champaign*
2. "Cost Effective Carbon Mitigation in Illinois: Role of Bioenergy Crops & Carbon Sequestration"
Basanta Dhungana, *University of Illinois at Urbana-Champaign*
Madhu Khanna, *University of Illinois at Urbana-Champaign*

Discussants:

Basanta Dhungana, *University of Illinois at Urbana-Champaign*
Christine Lasco, *University of Illinois at Urbana-Champaign*

B-4 Writing in Economics

White Oak

Center For Economic Education (CEE): Teaching Session #2

Sponsored by The Centers for Economic Education at the
University of Illinois at Chicago and Dominican University

Session Co Organizers & Chairs:

Helen Roberts, *University of Illinois at Chicago* & Daniel Condon, *Dominican University*

Papers:

1. "They Say, I Say: Teaching Writing—Moves that Matter"
Cathy Birkenstein, *University of Illinois at Chicago*

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2. "Incorporating Writing into the Economics Curriculum"
Diana L. Fortier, *Waubensee Community College*
3. "Writing and Analysis in *The Stock Market Game*TM"
Helen Roberts, *University of Illinois at Chicago*

12:20 pm – 1:45 pm

Luncheon

Cardinal

Luncheon Speaker:
Richard L. Sandor, Ph.D.
Chairman and CEO
Chicago Climate Exchange, Inc.

Sponsored by CBOT Traders CBOT Traders
Jacob Morowitz, J. Robert Pierce, Jerome Israelov, Dorcas Sokolow & Friends

1:45 pm – 3:15 pm

Concurrent Sessions C

C-1 Environmental Economics

Fort Dearborn

Session Organizer & Chair: Carol Tallarico, *Dominican University*

Papers:

1. "Technology Adoption & Permit Prices in the Nitrogen Oxides Tradable Permit Program"
Joshua Linn, *University of Illinois at Chicago*
2. "The Chicago VOC Trading Program 2000-2006: Hot Spots and Environmental Justice"
Carol Tallarico, *Dominican University*
3. "Regulatory Conflict in the Chicago VOC Control Program"
Richard Kosobud, *University of Illinois at Chicago*,
Joshua Linn, *University of Illinois at Chicago*,
Houston Stokes, *University of Illinois at Chicago*, Presenting
Carol Tallarico, *Dominican University*

Discussants:

Houston Stokes *University of Illinois at Chicago*
Joshua Linn *University of Illinois at Chicago*
Richard Peck *University of Illinois at Chicago*

C-2 Economic History

Prairie

Session Co Organizes: Louis P. Cain, *Loyola University Chicago, Northwestern*

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University & Center for Population Economics and Laura Owen, DePaul University
Session Chair: Laura Owen, *DePaul University*

Papers:

1. "American Mobility and the Expansion of Public Education"
John Parman, *Northwestern University*
2. "Survival in 19th Century Cities: The Larger the City, the Smaller Your Chances"
Louis P. Cain, *Loyola University Chicago, Northwestern University, & Center for Population*
Sok Chul Hong, *University of Chicago & Center for Population Economics*

Discussants:

Laura Owen, *DePaul University*
Timothy Classen, *Loyola University of Chicago*

C-3 Economic Implications of Gender

Monarch

Session Organizer & Chair: Mary Arends-Kuenning, *University of Illinois at Urbana-Champaign*

Papers:

1. "Perceived Discrimination, Cumulative Disadvantage, and the Life Course: Women's Mental Health in Retirement/Old Age"
Martha Jacob, *Dominican University*
2. "Durable Goods and Intrahousehold Allocation in Brazil"
Ana Fava, *University of Illinois at Urbana-Champaign*
3. "Caring for Aging Parents & Its Effect on Adult Children's Purchase of Long-Term Care Insurance"
WonAh Yoon, *University of Illinois at Urbana-Champaign*
4. "Trade Liberalization and the Fertility of Working Mothers in Mexico"
Eeshani Kandpal, *University of Illinois at Urbana-Champaign*

Discussants:

Elizabeth Bass, *Veterans Health Administration*
Martha Jacob, *Dominican University*
Renu Joseph, *University of Illinois at Chicago*
Hilarie Lieb, *Northwestern University*

C-4 Round Table Discussion -- Open to All

White Oak

Center For Economic Education (CEE): Teaching Session #3

Sponsored by The Centers for Economic Education at the

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University of Illinois at Chicago and Dominican University

“Cooperation & Collaboration between Colleges, Universities, & Centers for Economic Education”

Facilitators: Daniel Condon, *Dominican University* &
Helen Roberts, *University of Illinois at Chicago*

3:15 pm – 3:30 pm Coffee Break

Sponsored by Pearson Prentice Hall Profession & Careers Group

3:30 pm – 5:00 pm

Concurrent Sessions D

D-1 Economics of Religion

Prairie

Session Organizer: Evelyn L. Lehrer, *University of Illinois at Chicago*

Session Chair: Carmel Chiswick, *University of Illinois at Chicago*

Papers:

1. "The Earnings of American Jewish Men"
Barry Chiswick, *University of Illinois at Chicago*
Jidong Huang, *National Economic Research Associates*
2. "Religion and Intimate Partner Violence in Chile: Macro- and Micro-Level Influences"
Evelyn Lehrer, *University of Illinois at Chicago*
Vivian Lehrer, *Domestic Violence Project, Urban Justice Center*
Ramona Krauss, *University of Illinois at Chicago*
3. "Catholic Donations"
Daniel Condon, *Dominican University*
4. "Occupation and Gender: American Jews at the Millenium"
Carmel Chiswick, *University of Illinois at Chicago*

Discussant: Bill Sander, *De Paul University*

D-2 Agricultural Economics

Monarch

Session Organizer: Mary Arends-Kuenning, *University of Illinois at Urbana-*

Champaign

Session Chair: Fabio Mattos, *University of Illinois at Urbana-Champaign*

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Papers:

1. "An Empirical Analysis of Recent Changes in U.S. Beef Marketing Margins"
Stephen Armah, *University of Illinois at Urbana-Champaign*
2. "Outlook vs. Futures: Three Decades of Evidence in Hog and Cattle Markets"
Evelyn Colino, *University of Illinois at Urbana-Champaign*
Scott Irwin, *University of Illinois at Urbana-Champaign*

Discussant: Fabio Mattos, *University of Illinois at Urbana-Champaign*

D-3 Household Economics and the Well Being of Children

White Oak

Session Organizer & Chair: Mary Arends-Kuenning, *University of Illinois at Urbana-*

Champaign

Papers:

1. "National School Lunch Program Participation and Obesity among Children"
Donka Mirtcheva, *University of Illinois at Chicago*
Lisa Powell, *University of Illinois at Chicago*
2. "Ethnicity, Gender, and Human Capital Investments in Bolivia: Evaluation of an Old-Age Cash Transfer Program"
Monica Yanez-Pagans, *University of Illinois at Urbana-Champaign*
3. "The Abuelita Effect: The Impact of Grandparents on Children's Schooling and Work in Latin America"
Mary Arends-Kuenning, *University of Illinois at Urbana-Champaign*
Suzanne Duryea, *Inter-American Development Bank*

Discussants:

Elizabeth Bass, *Veterans Health Administration*
Jeb Asirvatham, *University of Illinois at Urbana-Champaign*
Nantaporn Plurphanswat, *University of Illinois at Chicago*

D-4 Economic Education

Fort Dearborn

Center For Economic Education (CEE): Teaching Session #3

Sponsored by The Centers for Economic Education at the
University of Illinois at Chicago and Dominican University

Session Organizer & Chair: Helen Roberts, *University of Illinois at Chicago*

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Papers:

1. "An Endogenous Model of Teacher Salary and Teacher Quality",
Tin-Chun Lin, *Indiana University-Northwest*
2. "Measuring Student Learning in Elementary Grades: Financial Fitness for Kids"
Helen Roberts, *University of Illinois at Chicago*
3. **TBA**
Discussant: Richard Peck, *University of Illinois at Chicago*

Saturday, October 20, 2007

9:00 am – 10:30 pm **Registration (3rd Floor SCE)**

9:00 am -- 9:30 am **Continental Breakfast (3rd Floor SCE)**

9:30 am – 11:00 am Concurrent Sessions E

E-1 Sports Economics

Fort Dearborn

Session Organizer & Chair: Kevin G. Quinn, *St. Norbert College*

Papers:

1. Competitive Balance and Other Variable Effects on Major League Soccer Attendance
Nick Watanabe, *University of Illinois at Urbana-Champaign*
2. Shirking in Major League Baseball: Revisited
Anthony Krautmann, *DePaul University*
Thomas Donley, *DePaul University*
3. New Evidence of Salary Discrimination in Major League Baseball
Paul Holmes, *University of Illinois at Urbana-Champaign*
4. A Tale of Two Teams: A Comparison of the Cubs and Sox in Chicago
Keith Sherony, *University of Wisconsin – La Crosse*
Glenn Knowles, *University of Wisconsin – La Crosse*

Discussants:

Kevin G. Quinn, *St. Norbert College*
Anthony Krautmann, *DePaul University*
John Solow, *University of Iowa*

E-2 Uncertainty, Decision and Policy

Monarch

Session Organizer & Chair: Ardeshir Dalal, *Northern Illinois University*

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Papers:

1. "Family Planning and Inheritance:
Demographic Assumptions and the Distribution of Wealth"
Alan G. Isaac, *The American University, Washington, D.C.*
2. "Populism, Redistribution and Investment"
Mohammed Mirhosseini, *Northern Illinois University*
3. "The Market for Illegal Drugs: A Supply Side Analysis"
Ardeshir J. Dalal, *Northern Illinois University*

Discussants:

Khan Mohabbat, *Northern Illinois University*
Mohammad Mirhosseini, *Northern Illinois University*
Alan G. Isaac, *The American University, Washington, D.C.*

E-3 Workshop on Economic Education

White Oak

“New Activities for the Economics Classroom and Overview of New Curriculum.”

Center For Economic Education (CEE): Teaching Session #4

Sponsored by The Centers for Economic Education at the
University of Illinois at Chicago and Dominican University

Workshop Organizer & Facilitator: Helen Roberts, *University of Illinois at Chicago*

11:00 am -11:15 pm Coffee Break

11:15 am – 12:15 pm

Concurrent Sessions F

F-1 Doctoral Student Papers

Fort Dearborn

Session Organizer & Chair: Richard M. Peck, *University of Illinois at Chicago*

Three Top General Paper Invited Finalists

and

Top Finalist in Health Economics

Selection Committee:

Nathan Anderson, *University of Illinois at Chicago* Seth Norton, *Wheaton College*
Jeremy R. Groves, *Northern Illinois University* Helen Roberts, *University of Illinois at Chicago*
Joshua Linn, *University of Illinois at Chicago* Susanne Schmitz, *Elmhurst College*
A. G. Malliaris - *Loyola University – Chicago* Carol Tallarico, *Dominican University*
Annette Tomal, *Wheaton College*

