

**ILLINOIS ECONOMICS ASSOCIATION
43ND ANNUAL MEETINGS
OCTOBER 25-26, 2013
DEPAUL UNIVERSITY**

DEPAUL CENTER 8005
8TH FLOOR
1 EAST JACKSON BOULEVARD
CHICAGO, IL 60604

DePaul Center is located at the southeast corner of Jackson Boulevard and State Street, inside Barnes & Noble Bookstore. After passing through Barnes & Noble, a set of elevators are found on the left-hand side.
Please come up to the 8th Floor.

PARKING

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<http://www.uic.edu/depts/econ/iea/index.html>

Concurrent Sessions A:

9:00am -10:30am Friday October 25, 2013

Session A1: Macroeconomics I
Friday 9:00 – 10:30am
Room: 8009 DePaul Center

Chair: Marc Hayford, Loyola University Chicago (mhayfor@luc.edu)

Paper 1: *“The Impact of Fiscal Policy Induced Temporary Increases in Disposable Income on Consumption: 2000 to 2012,”* Marc Hayford, Loyola University Chicago

Paper 2: *“Fiscal Policy Spillovers: Output Effects of Domestic and Foreign Government Spending Shocks,”* George Karras, Univeristy of Illinois Chicago, (gkarras@uic.edu)

Paper 3: *“Distributional Consequences of Fiscal Consolidations: What Do the Data Say?”* Jaejoon Woo, DePaul University, and IMF, (jwool@depaul.edu)

Discussant 1: George Karras

Discussant 2: Jaejoon Woo

Discussant 3: Marc Hayford

Session A2: Microeconomics I

Friday 9:00 – 10:30am

Room: 8011 DePaul Center

Chair: Timothy Classen, Loyola University Chicago (tclass1@luc.edu)

Paper 1: *“Social Network Influence on Electoral Outcomes,”* Markum Reed, Southern Illinois University, (mreed@siu.edu)

Paper 2: *“Fixed-Prize Contests for Rights that are Otherwise Non-transferrable: Allocative Efficiency and Conditions for Aggregate Welfare Gains,”* Shane Sanders, Western Illinois University (SD-Sanders@wiu.edu)

Paper 3: *“Positive Feedbacks and Adaptive Expectations in Crisis Financial Communication: Warsaw Stock Exchange Research,”* Ireneusz Dabrowski, Warsaw School of Economics (Ireneusz.Dabrowski@sgh.waw.pl)

Discussant 1: Ireneusz Dabrowski

Discussant 2: Markum Reed

Discussant 3: Shane Sanders

Session A3: Economics of Health and Health Care I
Friday 9:00 – 10:30am
Room: 8010 DePaul Center

Chair: John A. Tauras, University of Illinois at Chicago (tauras@uic.edu)

Paper 1: *“Food and Beverage Television Advertising Exposure and Youth’s Consumption and Body Weight Outcomes: Evidence from Panel Data,”* Roy Wada, University of Illinois at Chicago (roywada@uic.edu) , L. Powell, T. Khan, and S. Emery.

Paper 2: *“Adolescents’ weight, early sexual debut, and risky sex: Evidence from panel data,”* Ramona C. Krauss, University of Illinois at Chicago, (rkraus2@uic.edu)

Paper 3: *“The Impact of Family Income on Childhood Obesity: Evidence from the Earned Income Tax Credit (EITC),”* Young Jo, University of Illinois at Urbana-Champaign, youngajo@illinois.edu

Discussant 1: Young Jo

Discussant 2: Roy Wada

Discussant 3: Ramona Krauss

Concurrent Sessions B:

10:45am - 12:15pm Friday October 25, 2013

Session B1: Economic Development

Friday 10:45am – 12:15pm

Room: 8014 DePaul Center

Chair: Paul E. Gabriel, Loyola University Chicago (pgabrie@luc.edu)

Paper 1: *“Impact of Early-Life Shocks on Human Capital Formation: Evidence from El Niño Floods in Ecuador,”* Maria Fernanda Rosales, University of Chicago,
(mrosales@uchicago.edu)

Paper 2: *“Endogeneity and Causality: IQ and Wealth of the Nations Review,”* Evelin Graciela Mamani Huayta, Western Illinois University,
(eg-mamanihuayta@wiu.edu)

Discussant 1: Evelin Huayta

Discussant 2: Maria Rosales

Session B2: Macroeconomics II
Friday 10:45am – 12:15pm
Room: 8009 DePaul Center

Chair: Houston H. Stokes, University of Illinois at Chicago (hhstokes@gmail.com)

Paper 1: *“Monetary Policy and Stock Returns: a Continuous Wavelet and Nonparametric Analysis of Economic Time Series,”* Xinjie Tu, University of Illinois at Chicago, xtu2@uic.edu

Paper 2: *“Output Volatility in Latin America: Evidence From a Multivariate GARCH Model,”* Scott W. Hegerty, Northeastern Illinois University, (S-Hegerty@neiu.edu)

Paper 3: *“Price Level Targeting with Heterogeneous Expectations: A Little Dab will Do Ya!”* George Waters, Illinois State University, (gawater@ilstu.edu)

Paper 4: *“Money and the Production: Retrospective Measurement and Tests applied to Important Datasets,”* Houston Stokes, University of Illinois at Chicago

Discussant 1: George Waters

Discussant 2: Xinjie Tu

Discussant 3: Houston Stokes

Discussant 4: Scott Hegerty

Session B3: Centers for Economic Education

Friday 10:45am – 12:15pm

Room: 8010 DePaul Center

Fed Challenge: Analyzing the U.S. Economy

Moderator: Helen Roberts, UIC (hroberts@uic.edu)

DePaul University, College Fed Challenge Team:

William Abonce
Ryan Cummings
Robert Koertgen
Lizett Meraz
Leo Navarro
Michael O'Hara
Oscar Palmer
Stephanie Sketl
Joseph Turner

Coach: Laura Owen

University of Illinois at Chicago, College Fed Challenge Team:

Michael Cassidy
Emily Kobel
Jennifer Russo
Kevin Murillo
Ken Nichols
Daniel Botkin
Filip Gasio
Sylvia Chrzanowski

Coach: Helen Roberts

LUNCHEON KEYNOTE ADDRESS
(12:20 p.m. Friday, October 25, 2013)

Room 8005 DePaul Center, 8th Floor

“Life as a Lab”

By
John A. List



*Professor List's biography can be found on the next page

Professor John A. List

University of Chicago

John List is the Homer J. Livingston Professor and Chairman in the Department of Economics at the University of Chicago. He received his B.S. from the University of Wisconsin-Stevens Point and his Ph.D. from the University of Wyoming in 1996. His career began as an Assistant Professor at the Department of Economics at the University of Central Florida. He then moved to the University of Arizona and later to the University of Maryland before moving to University of Chicago in July 2005. He also served as Senior Economist, President's Council of Economic Advisors for Environmental and Resource Economics (2002-2004) where he worked on The Clear Skies Act, the OMB benefit cost guidelines, multi-national market institutions to address climate change and the Canada-US softwood lumber dispute. He is also a Research Associate at the National Bureau of Economic Research.

John is best known for pioneering the use of field experiments in economics. His research focuses on using economic theory and empirical tools to further economics science. He has published numerous articles on the economic aspects of environmental regulation; prospect theory; marketplace effects on corporate and government policy decisions; and field experimental work on charitable fundraising.

Concurrent Sessions C:

1:45pm – 3:15pm Friday October 25, 2013

Session C1: Futures, Options, and Derivatives

Friday 1:45 – 3:15pm

Room: 8011 DePaul Center

Chair: Jin Choi, DePaul University (JCHOI@depaul.edu)

- Paper 1: “*Growth of the Asian Futures Markets*,” Paul E. Peterson, University of Illinois at Urbana-Champaign, pepeters@illinois.edu
- Paper 2: “*Spreading European and U.S. Volatility Index Futures*,” by Mark Shore, Shore Capital Management LLC and DePaul University, mshore@shorecapmgmt.com
- Paper 3: “*Centralized Counterparties for OTC Derivatives: Great Appeal and Great Obstacles*,” by Lawrence Morgan, DePaul University, lawrencemorgan@cs.com
- Paper 4: "Market Randomness and Its Effect on Options Pricing" by Al Sherbin, Two12Group and Al On Options, asherbin@gmail.com

- Discussant 1: Mark Shore
Discussant 2: Larry Morgan
Discussant 3: Paul Peterson
Discussant 4: Jin Choi

Session C2: Forensic Economics I

Friday 1:45 – 3:15pm

Room: 8014 DePaul Center

Chair: Lane Hudgins, Lane Hudgins Analysis (lane@lh-analysis.com),

Paper 1: “Determining the Present Value of Expected Net Lost Union Pension Benefits,”
Arthur A. Eubank, Jr., art@eubankeconomics.com and A. Andrew Eubank, III,
Eubank Economics, and Anya Shostya, Pace University

Paper 2: “Yet Another Net Discount Rate Paper,” David G. Tucek, Value Economics, LLC
dave.tucek@valueeconomics.com

Session C3: Labor Economics

Friday 1:45 – 3:15pm

Room: 8009 DePaul Center

Chair: Paul E. Gabriel, Loyola University (pgabrie@luc.edu)

- Paper 1: “*A Meta-Analysis of the Men’s Marriage Wage Premium*,” Nuwan Indika, Western Illinois University, (NI-MillagahaGedara@wiu.edu)
- Paper 2: “*Endogenous Peer Effects: Behavioral Responses in the Classroom*,” Caleb Lewis, Rockford University (clewis@rockford.edu)
- Paper 3: “*Wall of Smoke: Hospitality Employment and Smoking Bans*,” Billy Foster, University of Illinois at Chicago, (briefflylost@gmail.com)
- Paper 4: “*A Longitudinal Examination of Wage Inequality and Labor Market Polarization in the United States*,” Paul E. Gabriel, Loyola University Chicago, and S. Schmitz

- Discussant 1: Paul Gabriel
Discussant 2: Nuwan Indika
Discussant 3: Caleb Lewis
Discussant 4: Billy Foster

Session C4: Instructional Technology

Friday 1:45 – 3:15pm

Room: 8005 DePaul Center

Cengage Learning

Stephanie Welch (stephanie.welch@cengage.com)

Concurrent Sessions D:

3:30pm – 5:00pm Friday October 25, 2013

Session D1: Forensic Economics II
Friday 3:30 – 5:00pm
Room: 8011 DePaul Center

Chair: Lane Hudgins, Lane Hudgins Analysis (lane@lh-analysis.com)

- Paper 1: “Benjamin Gompertz and the Law of Mortality,” Jim Ciecka, DePaul University (jciecka@depaul.edu)
- Paper 2: “Estimating Value and Damages for Start-up Firms,” Patrick L. Anderson panderson@andersoneconomicgroup.com and William MG Pearson, pearson@andersoneconomicgroup.com Anderson Economic Group, LLC.

Session D2: Economic History

Friday 3:30 – 5:00pm

Room: 8009 DePaul Center

Chair: Louis Cain, Loyola University Chicago and Northwestern University
(lcain@northwestern.edu)

Paper 1: *“Biased Technological Change: A Comparative Analysis of Child Labor in Europe,”* Carolyn Tuttle, Lake Forest College (tuttle@lakeforest.edu)

Paper 2: *“Pogroms, Networks, and Migration: The Jewish Migration from the Russian Empire to the United States 1881–1914,”* Yannay Spitzer, Northwestern University, (spitzer@northwestern.edu)

Discussant 1: Laura Owen, DePaul University (lowen@depaul.edu)

Discussant 2: Leslie McGranahan, Federal Reserve Bank of Chicago
(leslie.mcgranahan@chi.frb.org)

Session D3: Financial Economics

Friday 3:30 – 5:00pm

Room: 8014 DePaul Center

Chair: Susanne Schmitz, Elmhurst College (susans@elmhurst.edu)

Paper 1: *“The Linkage Between Foreign Direct Investment and International Migration,”*
Xu Xu, Southern Illinois University, (xuxu@siu.edu)

Paper 2: *“The Relative Role of Push and Pull Factors Affecting Capital Flows,”* Hardik
Marfatia, Northeastern Illinois University, (H-Marfatia@neiu.edu)

Paper 3: *“Mobility in the Single-Family Housing Market,”* Jin Man Lee
(westjlee@gmail.com) P. Hendershott, and J. Shilling.

Discussant 1: Jin Man Lee

Discussant 2: Xu Xu

Discussant 3: Hardik Marfatia

Concurrent Sessions E:

9:00am – 10:30am Saturday October 26, 2013

Session E1: Economics of Sports
Saturday 9:00 – 10:30am
Room: 8009 DePaul Center

Chair: Anthony Krautmann, DePaul University (akrautma@depaul.edu)

Paper 1: *“Risk-Averse Team Owners and Players’ Salaries,”* Anthony Krautmann, DePaul University, (akrautma@depaul.edu)

Paper 2: *“Baseball Payrolls and Team Performance,”* Peter Bernstein, DePaul University (Pbernstein@rcfecon.com)

Paper 3: *“Strategic Offsetting and Optimal Selection in Basketball,”* Thomas R. Sadler Western Illinois University, (TR-Sadler@wiu.edu), S. D. Sanders, and J.D. Gravina.

Paper 4: *“Measuring Shooting Productivity in Basketball,”* Shane D. Sanders, Western Illinois University, (SD-Sanders@wiu.edu) and Y. Kelly

Discussant 1: Shane D. Sanders

Discussant 2: Thomas R. Sadler

Discussant 3: Peter Berstein,

Discussant 4: Anthony Krautmann

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Session E2: Economics of Health and Health Care II

Saturday 9:00 – 10:30am

Room: 8011 DePaul Center

Chair: Christina Ciecierski, Northeastern Illinois University (C-Ciecierski@neiu.edu)

Paper 1: “*Smoking Initiation and Cessation in India*,” Ce Shang, University of Illinois at Chicago, (cshang@uic.edu)

Paper 2: “*Economic Conditions and Children’s Health: Macroeconomic Indicators and Child Illnesses*,” Tamkeen Khan, University of Illinois at Chicago, (tkhan3@uic.edu)

Paper 3: “*Cognitive Returns to Additional Hospital Care at Birth*,” Bhavneet Walia, Western Illinois University, (B-Walia@wiu.edu) and T. Sadler.

Discussant 1: Tamkeen Khan

Discussant 2: Bhavneet Walia

Discussant 3: Ce Shang

Session E3: Industrial Organization
Saturday 9:00 – 10:30am
Room: 8010 DePaul Center

Chair: Joseph N. Heiney, Elmhurst College (josephh@elmhurst.edu)

Paper 1: *“The 80/20 Rule: Corporate Support for Innovation,”* Priyanka Sharma, Illinois Institute of Technology (psharm21@stuart.iit.edu)

Paper 2: *“Addicts or Opportunists? A Study of Casino-related Crime in Elgin, Illinois,”* Michael Wenz, Northeastern Illinois University, (m-wenz@neiu.edu)

Discussant 1: Michael Wenz

Discussant 2: Priyanka Sharma

Saturday 10:45am
Graduate Paper Competition
Room: 8010 DePaul Center
Chair: Richard Peck, University of Illinois at Chicago (RMPeck@uic.edu)

Saturday 12:00 pm
IEA Trustees Meeting
Room: 8010 DePaul Center