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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CTA:
Exit at the Jackson Stop on the Red Line.

http://cee.econ.uic.edu/iea/
# SCHEDULE OF EVENTS

**FRIDAY, OCTOBER 14, 2016**

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<td>9:00 A.M. – 10:30 A.M.</td>
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<td>SESSION A2: Public Economics and Policy</td>
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<td>SESSION A3: Fed Challenge</td>
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<tr>
<td>10:30 A.M. – 10:45 A.M.</td>
<td><strong>BREAK</strong></td>
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<td>10:45 A.M. – 12:15 P.M.</td>
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<td>12:25 P.M. – 1:35 P.M.</td>
<td><strong>LUNCHEON AND KEYNOTE ADDRESS</strong></td>
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<td></td>
<td>“Depressions of an Illinois Budget Policy Watcher”</td>
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<td>Dr. Richard F. Dye, Institute of Government and Public Affairs, University of Illinois</td>
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<td>1:45 P.M. – 3:15 P.M.</td>
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<td>3:15 P.M. – 3:30 P.M.</td>
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<tr>
<td>3:30 P.M. – 5:00 P.M.</td>
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<td>SESSION D1: The Future of Futures and Options Trading</td>
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<td>SESSION D3: Macroeconomics and Welfare</td>
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**SATURDAY, OCTOBER 15, 2016**

<table>
<thead>
<tr>
<th>Time</th>
<th>Session Details</th>
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<td>SESSION E3: Microeconomics II</td>
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<tr>
<td>10:00 A.M. – 10:15 A.M.</td>
<td><strong>BREAK</strong></td>
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<tr>
<td>10:15 A.M. – 11:45 A.M.</td>
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<tr>
<td>12:00 p.M. – 1:00 P.M.</td>
<td><strong>GRADUATE STUDENT PAPER COMPETITION AND AWARDS</strong></td>
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<td>1:15 P.M.</td>
<td><strong>EXECUTIVE COMMITTEE MEETING</strong></td>
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SESSION A1: Sustainable Economic Development

Chair: Nasrin R. Khalili, Illinois Institute of Technology

“Economics of Sustainable Development.” Abagail McWilliams, University of Illinois at Chicago.

“Economics of Poor Education.” Joanne E. Howard and Roland Calia, Illinois Institute of Technology.


Discussant 1: Donna R. Rockin, Illinois Institute of Technology
Discussant 2: Weslynne Ashton, Illinois Institute of Technology
Discussant 3: Priyanka Sharma, Illinois Institute of Technology

SESSION A2: Public Economics and Policy

Chair: Alicia Atwood, University of Illinois at Chicago

“Equal Treatment and Minimum Participation in Negative Externality Agreements.” Anna A. Klis, Northern Illinois University.

“Investigating the desirability and feasibility of the ‘Old People’s Home’ as a viable business in Ghana.” Stephen Armah, Ashesi University College (co-authored with Wendy Dzidzor Akinny).


Discussant 1: Stephen Armah, Ashesi University College
Discussant 2: Alicia Atwood, University of Illinois at Chicago
Discussant 3: Hardik Marfatia, Northeastern Illinois University

SESSION A3: Fed Challenge

Chair: Helen Roberts, University of Illinois at Chicago

UIC Team:    DePaul Team:    Ball State Team:
Coach: Helen Roberts    Coach: Ingunn Lonning    Coach: Nick Curott

Students:    Students:    Students:
Michael Borucki    TBA    Ted Christensen
Paul Curtis-Wittenberg    Jordan McBride
Rodrigo Garcia    Colin Steitz
Yasmine Lotfi    Josh Watters
Sonia Merchant
Muhammad Jehangir
Alvaro Reyes
Amena Siddiqua
SESSION B1: Macroeconomics

Chair: Houston Stokes, University of Illinois at Chicago


Discussant 1: Ryan Gallagher, Northeastern Illinois University
Discussant 2: Michael Yang, St. Lawrence University.
Discussant 3: Jacob P. Weber, Federal Reserve Bank of Chicago

SESSION B2: Real Estate and Urban Economics

Chair: Jin Man Lee, DePaul University

“The Price of Homeowners: An Examination of the First-time Homebuyer Tax Credit.” Erik Hembre, University of Illinois at Chicago.

“Macroprudential Policies, Bank Lending and Household Debt Dependency: The Case of Korea.” Jihwan Kim, University of Illinois at Chicago.


Discussant 1: Jin Man Lee, DePaul University
Discussant 2: Erik Hembre, University of Illinois at Chicago
Discussant 3: Jihwan Kim, University of Illinois at Chicago

SESSION B3: Health Economics

Chair: Mojisola Tayo, Northern Illinois University

“Who Pays for Smokers?” Moiz Bhai, University of Arkansas at Little Rock.

“Household Food Purchases and Childhood Obesity.” Young Jo, U.S. Department of Agriculture.

“The Impact of High Deductible Health Insurance Plans on Medical Care Utilization and Spending.” Alicia Atwood, University of Illinois at Chicago.

“The Effects of Boko Haram Insurgence on Health Outcomes of Under-five Year Olds.” Uche Eseosa Ekhator, Northern Illinois University.

Discussant 1: Young Jo, U.S. Department of Agriculture
Discussant 2: Xuening Wang, University of Illinois at Chicago
Discussant 3: Mojisola Tayo, Northern Illinois University
Discussant 4: Walter McMahon, University of Illinois at Urbana-Champaign
"Depressions of an Illinois Budget Policy Watcher"

Dr. Richard Dye

University of Illinois Institute of Government and Public Affairs

After his retirement from teaching economics at Lake Forest College in 2007, Richard Dye took a position at the University of Illinois Institute of Government and Public Affairs (IGPA) where he co-directs the Fiscal Futures Project, which "is dedicated to informing the public and policymakers in Illinois about long-term budget issues." Dr. Dye's research and public service activities focus on state and local government finance in general and state budget policy, property tax caps, and tax increment financing in particular. In his remarks to the Illinois Economics Association, Dick will share some insights and frustrations from his decade as an Illinois budget policy watcher.
CONCURRENT SESSIONS C
FRIDAY, OCTOBER 14, 2016
1:45 P.M. – 3:15 P.M.

SESSION C1: Economic History

Chair: Carlos Villarreal Blue Cross/Blue Shield Association (organized by Louis Cain, Northwestern University and Laura Owen, DePaul University)


Discussants: Samuel Williamson, University of Illinois at Chicago and Natalya Naumenko, Northwestern University.

SESSION C2: Growth and Development

Chair: Hardik Marfatia, Northeastern Illinois University


“The Total Return to Higher Education: Is There Underinvestment for Growth and Development?” Walter McMahon, University of Illinois at Urbana-Champaign.

“A Critical Investigation into the Problem of Quality Control in Private Graduate Institutions in Ghana.” Stephen Armah, Ashesi University College.

Discussant 1: Susmita Raut, Western Illinois University
Discussant 2: Michael Wenz, Northeastern Illinois University
Discussant 3: Uche Eseosa Ekhtator, Northern Illinois University
Discussant 4: Chris Barenz, Western Illinois University

SESSION C3: Microeconomics I

Chair: Anthony Andrews, Governor’s State University

“Volatility and Persistence in the Automobile Industry: Persistence as a Signal of Brand Loyalty.” Anthony Andrews, Governor’s State University.

“The effect of selected intergroup competition on group coordination: An experimental study.” Ireneusz Dabrowski, Warsaw School of Economics.

“Entry, Settlement and Litigation under Sequential Innovation.” Priyanka Sharma, Illinois Institute of Technology (co-authored with Silvana Krasteva and Chu Wang).

“Identification and Inference in First-Price Auctions with Collusion” Karl Schurter, University of Chicago.

Discussant 1: Scott Hegerty, Northeastern Illinois University
Discussant 2: Karl Schurter, University of Chicago
Discussant 3: Moiz Bhai, University of Arkansas at Little Rock.
Discussant 4: Anthony Andrews, Governor’s State University
CONCURRENT SESSIONS D
FRIDAY, OCTOBER 14, 2016
3:30 P.M. – 5:00 P.M.

SESSION D1: The Future of Futures and Options Trading     ROOM 8009
Chair: Jin Choi, DePaul University
“Metallgesellschaft Revisited.” Paul Peterson, University of Illinois at Urbana-Champaign.
“The Rise and Fall of the Korean Options Market.” Jin Choi, DePaul University.
“Seasonality of WTI Crude Oil Futures.” Mark Shore, DePaul University.
   Discussant 1: Jin Choi, DePaul University
   Discussant 2: Mark Shore, DePaul University
   Discussant 3: Paul Peterson, University of Illinois at Urbana-Champaign

SESSION D2: International Factor Movements and Economic Growth     ROOM 8010
Chair: Shankar Ghimire, Western Illinois University
   Discussant 1: Susmita Raut, Western Illinois University
   Discussant 2: Asaad Masoudi, Western Illinois University
   Discussant 3: Chris Barenz, Western Illinois University
   Discussant 4: Samir Abasov, Western Illinois University

SESSION D3: Macroeconomics and Welfare     ROOM 8014
Chair: Evelina Mengova, Governor’s State University
“How Effective is Debt Relief? A Dynamic Panel Model to Evaluate the Impact of Debt Relief on Poverty.” Loujaina Abdelwahed, University of Illinois at Chicago.
   Discussant 1: Loujaina Abdelwahed, University of Illinois at Chicago
   Discussant 2: Ireneusz Dabrowski, Warsaw School of Economics
   Discussant 3: Priyanka Sharma, Illinois Institute of Technology
   Discussant 4: Evelina Mengova, Governor’s State University
SESSION E1: Sports Economics

Chair: Anthony Krautmann, DePaul University

“Why are NCAA Athletic Apparel Contract Values Different?” Stacy Brooks, University of Iowa.

“A Derivation of the Pythagorean Expected Wins Model using OLS Regression on Log-Transformed Variables.” Shane Sanders, Western Illinois University.

“A unified approach to understanding randomness in sports.” Greg Matthews, Loyola University, Chicago.

Discussant 1: Kevin Quinn, St. Norbert College
Discussant 2: John L. Solow, University of Iowa
Discussant 3: Kris McWhite, University of Georgia

SESSION E2: Money and Finance

Chair: Anne Drougas, Dominican University

“Liquidity Shortages, Competition for Deposits, and Central Bank Policy.” Seyed Ali Madanizadeh, Sharif University of Technology (co-authored with Amineh Mahmoudzadeh and Amir Abbas Salarkia)

“Monetary Policy Transmission Mechanism in Bangladesh: An SVAR Approach.” Mainul Chowdhury, Northern Illinois University.


Discussant 1: Anne Drougas, Dominican University
Discussant 2: Yizhou Zhang, University of Illinois at Urbana-Champaign
Discussant 3: Yucong Jiao, University of Illinois at Chicago

SESSION E3: Microeconomics II

Chair: Virginia Wilcox-Gok, Northern Illinois University

“No Country for Old Men? Resource Pooling within the Extended Family and an Investment Motive for Downward Inter-Generational Transfers.” Chiyu Niu, University of Illinois at Urbana-Champaign

“Gender Differences, Financial Inclusion, and Young Adults’ Entrepreneurship in Developing Countries.” Shanshan Wang, University of Illinois at Urbana-Champaign.

“The dynamics of the influence of parents and peers on adolescents’ smoking and neighborhood characteristics.” Yanyun He, University of Illinois at Chicago.

Discussant 1: Minh Nguyen, University of Illinois at Chicago
Discussant 2: Jiajia Chen, University of Illinois at Chicago
Discussant 3: Virginia Wilcox-Gok, Northern Illinois University
SESSION F1: Health and Labor
Chair: Michael Wenz, Northeastern Illinois University

“Myopic Behavior, Lack of Information or Credit Constrained: Evidence from a Regression Discontinuity Design With Chinese Rural Pension.” Chiyu Niu, University of Illinois at Urbana-Champaign.


“Household choices in fragile families and their effects on children’s cognitive and non-cognitive skills.” Raul Sanchez, University of Illinois at Urbana-Champaign.

Discussant 1: Kun Li, Beijing Normal University
Discussant 2: Yanyun He, University of Illinois at Chicago
Discussant 3: Raul Sanchez, University of Illinois at Urbana-Champaign
Discussant 4: Chen Meng, University of Illinois at Chicago

SESSION F2: Tax Policy and Debt
Chair: Anna A. Klis, Northern Illinois University


“If You Like It, You Can Keep It; Gradual Tax Reform.” Sepideh Raei, Arizona State University.


“Evaluation of New College Compact: Hillary Clinton’s Trillion Dollar Solution.” Larissa Adamiec, Deborah Cernauskas and Alex Huba, Benedictine University.

Discussant 1: Larissa Adamiec, Benedictine University
Discussant 2: Mainul Chowdhury, Northern Illinois University
Discussant 3: Anna A. Klis, Northern Illinois University
Discussant 4: Sepideh Raei, Arizona State University

SESSION F3: International Economics
Chair: Seyed Ali Madanizadeh, Sharif University of Technology

“Micro Enterprise Policies in Chile: The Case of Centro De Emprendimientos Chile Compra.” Sergio Contreras, University of Illinois at Urbana-Champaign.


“Trade in Intermediate Goods and the Welfare Gain from International Trade.” Seyed Ali Madanizadeh, Sharif University of Technology (co-authored with Saber Ahmadi Renani)

Discussant 1: Seyed Ali Madanizadeh, Sharif University of Technology
Discussant 2: Shanshan Wang, University of Illinois at Urbana-Champaign
Discussant 3: Sergio Contreras, University of Illinois at Urbana-Champaign
Graduate Student Paper Competition

Saturday, October 15, 2016

12:00 p.m.

Room 8005

Chair: Richard Peck, University of Illinois at Chicago

Graduate student competition finalists will share their presentations and will be recognized with their awards.

   The presentations and ceremony are open to all conference participants.

   Finalists:

   Yucong Jiao, University of Illinois at Chicago, “The Impact of the Earned Income Tax Credit and Welfare Reform on Work Entry and Exit”

   Claudia Macaluso, University of Chicago, “Right Person, Wrong Place”

   Raul Sanchez, University of Illinois at Urbana-Champaign, “Cognitive Skill and Unemployment”

   Karl Schurter, University of Chicago, “Identification and Inference in First-Price Auctions”

Executive Board Meeting

Saturday, October 15, 2016

1:15 p.m.

Room 8005
PARTICIPANTS INDEX

Last Name, First Name; email, Sessions

**Chair** assignments in **bold**, Discussant assignments in italic

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Zhang, Yizhou; yzhang114@illinois.edu, E2, F2
Acknowledgments:

Thank you to all of the people participating as session chairs, presenters and discussants at this year’s conference. It was a pleasure working with all of you to put this schedule together. Hopefully the schedule adequately reflects the diversity of interests and talents of area faculty and graduate students who are actively engaged in research in their fields.

A special thank you to those who proposed and organized sessions for the conference:

Louis Cain
Jin Choi
Shankar Ghimire
Nasrin Khalili
Anthony Krautmann
Jin Man Lee
Laura Owen
Helen Roberts

The conference would not be possible without the support of DePaul University, the DePaul Economics Department, and Department Chair Tony Krautmann for hosting this annual event. Jin Choi and Steve Carlton from DePaul were responsible for organizing the venue and ensuring that all of the details were carried out in a timely manner, and Tony Krautmann provided helpful feedback and advice throughout.

The following individuals were also essential for the success of the conference: Houston Stokes for managing the website, Richard Peck for judging the PhD graduate student paper competition, and Carol Martell for the variety of help she has provided, including and most notably her help with registration. IEA President Bhavneet Walia was a constant help and support as the program evolved and questions arose, and past-IEA President and current Treasurer Michael Wenz was invaluable in the advice and guidance he offered and in his assistance with the details of the process over the past year.

Kent Grote
IEA President-Elect
Department of Economics, Business and Finance at Lake Forest College