



IEA Meetings 2022

Illinois Economic Association

Conference Program

51st ANNUAL MEETINGS
November 4th and 5th, 2022
DEPAUL UNIVERSITY

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

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#IEACON22

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Please come up to the 8th Floor

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CTA:

Exit at the Jackson Stop on the Red Line.

IEA website for registration and payment:

<http://condor.depaul.edu/iea/>

Dear Participants, Members, and Guests:

Welcome to the 51st Annual Meeting of the Illinois Economics Association! Our first in-person conference since the onset of COVID! We are grateful for the opportunity to gather in person again and trust attendees to follow all reasonable precautions.

IEA has a long tradition of providing opportunities to economics students from across the region, and many graduate students will be presenting their research during the conference. This year we are delighted to present over 50 papers, panel discussions, and other events across 19 sessions. We are also excited to host our first Undergraduate Student Paper Competition! A wonderful addition to our annual Graduate Student Paper competition.

We are especially excited to have Lea-Rachel D. Kosnik, Professor of Economics at the University of Missouri–St. Louis, as our Keynote Speaker this year. Professor Kosnik will be speaking to us about her latest work on renewable energy and climate change. We are also excited to host a Featured Presentation from Thomas McDonald, Senior Economist at the U.S. Bureau of Labor Statistics on Saturday. Mr. McDonald will be discussing the work of the BLS and trends in the Post-Pandemic economy.

Many people deserve recognition for their help and support in organizing this conference. We are grateful to DePaul University and the DePaul Economics Department for their financial support and for the use of their excellent facilities. Special thanks to Department Chair Anthony T. Lo Sasso for the financial, operational, and administrative assistance.

McGraw-Hill Publishing has generously supported the conference, and we encourage everyone to visit the McGraw-Hill display during the conference.

Thank you to Paul E. Peterson for organizing the Graduate Student Paper competition. My sincere appreciation to Jeremy Groves for his leadership as IEA President, and to Past Presidents Jin Choi and Jin Lee Man, and Past President and current IEA Treasurer Mike Wenz, for their efforts and guidance during the past year.

Finally, thanks to all of you, it is your participation that makes this conference possible. Share your research, learn from other presentations, and, most of all, enjoy the company of your fellow economists. I am honored to be part of this year's event, and I hope you will join us again next year.

Sincerely,

Caleb Lewis
IEA President-Elect
Aurora University

SCHEDULE OF EVENTS

FRIDAY, NOVEMBER 4, 2022

9:00 A.M. – 9:20 A.M.	Welcome and Opening Remarks IEA President Jeremy Groves	ROOM 8005
9:30 A.M. – 10:45 A.M.	CONCURRENT SESSIONS A SESSION A1: Health Economics SESSION A2: International Economics	ROOM 8009 ROOM 8010
10:45 A.M. – 11:00 P.M.	BREAK	
11:00 A.M. – 12:15 P.M.	CONCURRENT SESSIONS B SESSION B1: Gender Economics I SESSION B2: Pedagogy Panel SESSION B3: Innovations in Financial Derivatives SESSION B4: Education Topics	ROOM 8009 ROOM 8010 ROOM 8014 ROOM 8005
12:30 P.M. – 1:45 P.M.	LUNCHEON AND KEYNOTE ADDRESS Prof. Lea-Rachel D. Kosnik, University of Missouri–St. Louis	ROOM 8005
1:45 P.M. – 2:00 P.M.	BREAK	
2: 00 P.M. – 3:15 P.M.	CONCURRENT SESSIONS C SESSION C1: Evolutions in Banking SESSION C2: Environmental Economics I SESSION C3: Policy Economics	ROOM 8009 ROOM 8010 ROOM 8014
3:15 P.M. – 3:30 P.M.	BREAK	
3:30 P.M. – 4:45 P.M.	CONCURRENT SESSIONS D SESSION D1: Environmental Economics II SESSION D2: Housing and Financial Markets SESSION D3: Topics in Macroeconomics	ROOM 8009 ROOM 8010 ROOM 8014
5:00 P.M. – 6:00 P.M.	RECEPTION (Beer and Wine)	8th FLOOR LOBBY

SATURDAY, NOVEMBER 5, 2022

9:00 A.M. – 10:15 A.M.	CONCURRENT SESSIONS E SESSION E1: Health, Education, and Welfare SESSION E2: Education Economics I SESSION E3: Preferences and Decision-Making	ROOM 8009 ROOM 8010 ROOM 8014
10:15 A.M. – 10: 30 A.M.	BREAK	
10:30 A.M. – 12:00 P.M.	FEATURED PRESENTATION Thomas McDonald, U.S. Bureau of Labor Statistics	ROOM 8009

12:00 A.M. – 1:00 P.M.	LUNCH BREAK (On Your Own)	
1:00 P.M. – 2:15 P.M.	CONCURRENT SESSIONS F	
	SESSION F1: Education Economics II	ROOM 8009
	SESSION F2: Financial Markets	ROOM 8010
	SESSION F3: Labor Economics	ROOM 8014
	SESSION F4: Economics in Politics	ROOM 801X
2:15 P.M. – 2:30 P.M.	BREAK	
2:30 P.M. – 3:45 P.M.	GRADUATE STUDENT PAPER COMPETITION	ROOM 8009
3:45 P.M. – 4:00 P.M.	BREAK	
4:00 P.M. – 5:00 P.M.	UNDERGRADUATE STUDENT PAPER COMPETITION	ROOM 8009

FRIDAY, November 4th, 2022

9:30-10:45 A.M. CONCURRENT SESSIONS A

SESSION A1: Health Economics

ROOM 8009

Chair: Chen Meng, Kean University

- "Preschool and Child Health: Evidence from China's Subsidized Child Care Program," Meiqing Ren, University of Illinois at Chicago.
- "Long-term medical cost implications for patients hospitalized with COVID-19," Tamkeen Khan, Stavros Tspas, Arch Mainous, Alejandro Hughes and Gregory D. Wozniak, American Medical Association.
- "Dams of Malaria," Sebastien Mary, Governors State University, Kyle Craven, Chicago Public Schools, Sarah Shafiq, Avraham Stoler, DePaul University.
- "Children, Vaccines, and Carrots: How do Financial Incentives Change Vaccination Behavior?" Orhan Erdem, Rockford University, Sukran Erdem, University of Illinois College of Medicine Rockford, Kelly Monson, Rockford University

Discussants:

Orhan Erdem	Rockford University
Meiqing Ren	University of Illinois at Chicago
Tamkeen Khan	American Medical Association
Sebastien Mary	DePaul University

SESSION A2: International Economics

ROOM 8010

Chair: Nicholas Larsen, Eastern Washington University

- "Does Export Diversification a Key Force to a country's Economic Growth?" Wafa Naif S Binmahfuth, Southern Illinois University.
- "A Tale of Two Crises: India 1991 and Greece 2010-15," Ghoshal, Animesh, DePaul University.
- "Haircut and Overborrowing," Morshed Ami, A. M. Muhib, Southern Illinois University.

Discussants:

Morshed Ami, A. M. Muhib,	Southern Illinois University
Wafa Naif S Binmahfuth	Southern Illinois University
Ghoshal, Animesh	DePaul University

10:45 A.M. – 11:00 A.M. BREAK

11:00 A.M. – 12:15 P.M. CONCURRENT SESSIONS B

SESSION B1: Gender Economics I

ROOM 8009

Chair: J. Jobu Babin, Western Illinois University

- "“SETEs in STEM – Gender Penalties and Solidarity,” J. Jobu Babin, Western Illinois University, Andrew Husseyb
- “Perpetuating Wage Inequality: Evidence from Salary History Bans,” Chen Meng, Kean University , James Bessen, Erich Denk, Boston University
- “Paid Maternity Leave Offers and Women’s Job Tenure,” Jahan Murshed, Valdosta State University

Discussants:

Jahan Murshed	Valdosta State University
Jobu Babin	Western Illinois University
Chen Meng	Kean University

SESSION B2: Pedagogy Panel

ROOM 8010

Moderator: Larissa J. Adamiec, Benedictine University

- “Co-operative Opportunities for Undergraduate Business Students,” Vira, Houlihan, Adamiec
- “Debt, Demographics and the Undergraduate Business Student,” Bakke, Oates, Rice, Salas, Sheehan, Veldman
- “Pedagogical Review of Professional Options Platform in the Classroom,” Adamiec

SESSION B3: Innovations in Financial Derivatives

ROOM 8014

Chair: Paul E. Peterson, University of Illinois at Urbana-Champaign

- "Saving Your Tail from Correlation Risk 2022,” Mark Shore, DePaul University and Shore Capital Research, LLC
- "Binary Options: Risk Management Tool or Lottery Ticket,” Paul E. Peterson, University of Illinois at Urbana-Champaign.
- “O/F Ratio: Informed Trading in Agricultural Commodity Futures and Options,” Selina Han Chicago Board Options Exchange

Discussants:

Selina Han	Chicago Board Options Exchange
Mark Shore	DePaul University
Paul E. Peterson	University of Illinois at Urbana-Champaign

SESSION B4: Education Topics

ROOM 8005

Chair: Caleb Lewis, Aurora University

- “Impact Of School Consolidation on Enrollment and Schooling Quality: Evidence from India,” Vinitha Rachel Varghese, University of Illinois Chicago
- “The Many Faces of the Taylor Rule for Advanced Undergraduate Macroeconomics,” George Waters, Illinois State University

Discussants:

George Waters	Illinois State University
Vinitha Rachel Varghese	University of Illinois at Chicago

12:15 A.M. – 12:30 A.M. BREAK

12:30 P.M. – 1:45 P.M.

LUNCHEON AND KEYNOTE ADDRESS

ROOM 8005



**Lea-Rachel D. Kosnik, PhD.
Professor of Economics
University of Missouri–St. Louis**

Professor Kosnik joined the Economics Department at UMSL in 2004, after receiving her PhD from UCLA. Her main areas of expertise include environmental, energy, regulatory, and behavioral economics. She received her BA in Economics from the University of Michigan, Ann Arbor, and spent a year as a Fulbright Scholar in Ankara, Turkey, studying hydroelectric power and renewable energy in the Middle East. Professor Kosnik has taught both graduate and undergraduate courses and published in a wide range of both academic and non-academic journals (a 2016 Contemporary Economic Policy article received honorable mention as article of the year). She has an active research agenda focusing on renewable energy and climate change, with a concurrent interest in Big Data empirical techniques, and textual analysis/content analysis in particular. She currently serves as Midwest Representative and Regional Co-ordinator for AERE's environmental sessions at the annual MEA meetings and is Past-President and current Board Member of the august Transportation and Public Utilities Group (TPUG).

1:45 P.M -2:00 P.M. BREAK

2:00 P.M. – 3:15 P.M.

CONCURRENT SESSIONS C

SESSION C1: Evolutions in Banking

ROOM 8009

Chair: Paul E. Peterson, University of Illinois at Urbana-Champaign.

- "A Dynamic Perspective on Competition Between Traditional Banking and Banking FINTECHS," Ireneusz Dąbrowski and Marek Chrzanowski, SGH Warsaw School of Economics.
- "Financial Inclusion Through Technology: A Panel Study," Jeff Valbrun, Western Illinois University.
- "Banking Deserts," City Size, and Socioeconomic Characteristics in Medium and Large U.S. Cities," Scott W. Hegerty, Northeastern Illinois University.

Discussants:

Scott W. Hegerty	Northeastern Illinois University
Ireneusz Dąbrowski	Warsaw School of Economics
Jeff Valbrun	Western Illinois University

SESSION C2: Environmental Economics I

ROOM 8010

Chair: Anna Klis, Northern Illinois University

- "Commodities Trade and the Environment in Developing Countries," Mohammad Saeed, Western Illinois University.
- "Real Choice Experiments Can Generate Consistent Results Regardless of the Number of Choice Sets: Theory and Evidence," Anna Klis, Northern Illinois University.
- "Global Energy Policy after Fukushima: Comparative Nuclear Policy," Susumu Kudo.

Discussants:

Susumu Kudo	Kudos Chicago, Inc.
Mohammad Saeed	Western Illinois University.
Siim Soot	University of Illinois at Chicago

SESSION C3: Policy Economics

ROOM 8014

Chair: Jeremy Groves, Northern Illinois University

- "A Sugar Tax in the United States: Would It Create a Triple Dividend?" Thomas Sadler, Western Illinois University.
- "Humanitarian Assistance in Civil Conflicts: An Economic Analysis," Mian Farrukh Raza, Harper College, Ghashia Kiyani, Naval Postgraduate School, Saba Obaid, Western Illinois University.
- "Effect of tightening the eligibility criteria for welfare programs on crime and financial distress: Evidence from Indiana Welfare Automation," Sakshi Bhardwaj, University of Illinois at Urbana Champaign.

Discussants:

Sakshi Bhardwaj	University of Illinois at Urbana Champaign
Thomas Sadler	Western Illinois University
Mian Raza	Western Illinois University

3:15 P.M. – 3:30 P.M.

BREAK

3:30 P.M. – 4:45 P.M.

CONCURRENT SESSIONS D

SESSION D1: Environmental Economics II

ROOM 8009

Chair: Siim Soot, University of Illinois at Chicago

- “An Analysis of Pollution-Content Tariff in an Oligopolistic Model: Welfare-Improving and Pollution-Reducing Piecemeal Reforms,” Aroni Kabita Porna, Southern Illinois University
- “Forecasting More than Three Centuries of Economic Growth of the United Kingdom: The Role of Climate Risks,” Hardik Marfatia, Northeastern Illinois University
- “The EV Revolution and Global Competition – The Future of Automobile Industry,” Susumu Kudo

Discussants:

Susumu Kudo	Kudos Chicago, Inc.
Aroni Kabita Porna	Southern Illinois University
Hardik Marfatia	Northeastern Illinois University

SESSION D2: Housing and Financial Markets

ROOM 8010

Chair: Jin Man Lee, DePaul University

- “Municipal Annexation in Post-War Suburbia and the Evolution of Urban Land Value, 1945 – 1969,” Ryan Gallagher, Northeastern Illinois University.
- “Disparity of the Home equity wealth accumulation in Cook county using the automatic valuation models (AVM),” Jin Lee Man, DePaul University, , Eun Ahn, University of Hawaii at West O’ahu.
- “Should Glidepaths be Gender-Specific?” Taek Pae, Robert Atra, PhD, CFA, University of Illinois

Discussants:

Taek Pae	University of Illinois at Chicago
Ryan Gallagher	Northeastern Illinois University
Eun Ahn	University of Hawaii at West O’ahu

SESSION D3: Topics in Macroeconomics

ROOM 8014

Chair: Edward Stuart, Northeastern Illinois University

- “Trade Liberalization and Export Upgrading: Trade Margin Approach to China in 1995-2019” Kevin Zhang, Illinois State University.
- “Asymmetry in Exchange Rate Pass-Through to Trade Prices,” Eiman Aiyash, Kansas State University

Discussants:

Eiman Aiyash,	Kansas State University
Kevin Zhang	Illinois State University

5:00 P.M. – 6:00 P.M.

RECEPTION (Beer and Wine) 8th FLOOR LOBBY

SATURDAY, November 5th, 2022
9:00 A.M. – 10:15 A.M. CONCURRENT SESSIONS E

SESSION E1: Health, Education, and Welfare

ROOM 8009

Chair: Jeremy Groves, Northern Illinois University

- “How does a rural poverty alleviation program affect expectations about children? Evidence from BRAC-TUP in Bangladesh,” Alejandro Montoya Castano, Mary Arends-Kuenning
- “Is Health Insurance a Barrier to Women's Entrepreneurship? Evidence from State Infertility Insurance Mandates in the United States,” Meiqing Ren, University of Illinois at Chicago

Discussants:

Alejandro Montoya Castano	University of Illinois at Urbana-Champaign
Meiqing Ren	University of Illinois at Chicago

SESSION E2: Education Economics I

ROOM 8010

Chair: Caleb Lewis, Aurora University

- “High-Stakes Evaluation Ratings and Principal Compositional Changes,” Ayman Shakeel, University of Illinois at Chicago.
- “Need for Speed: Broadband and Student Achievement,” Campbell, Richard, University of Illinois at Chicago.
- “Becoming permanent: the effects of teacher contract changes in Chile,” Josep Maria Nadal Fernandez, University of Illinois at Chicago.

Discussants:

Ayman Shakeel	University of Illinois at Chicago
Campbell, Richard	University of Illinois at Chicago
Josep Maria Nadal Fernandez	University of Illinois at Chicago

SESSION E3: Preferences and Decision-Making

ROOM 8014

Chair: Minh Tam T Schlosky, University of Illinois Springfield

- “Portfolio Decisions and Racial Discrimination,” Dimitra Papadovasilaki, Lake Forest College.
- “Inequality Information, Subjective Well-being, and Preferences for Redistribution,” Hieu Nguyen, Illinois Wesleyan University
- “Behavioral Responses to Losses Disguised as Wins: A Field Study of Slot Machine Players,” Salaghe Florina, Benedictine University.
- “Second Time Sweeter? Marital Matching between Second and First Marriages,” Christopher John F. Cruz, Sonia Dalmi, Paul Sicilian, and Claudia Smith-Kelly

Discussants:

Christopher John F. Cruz	Grand Valley State University
Dimitra Papadovasilaki	Lake Forest College
Hieu Nguyen	Illinois Wesleyan University
Salaghe Florina	Benedictine University

10:15 A.M. – 10: 30 A.M. BREAK

10:30 A.M. – 12:00 P.M. FEATURED PRESENTATION**ROOM 8009**

Thomas McDonald, Senior Economist
U.S. Department of Labor - Bureau of Labor Statistics, Chicago

Thomas McDonald is a Senior Economist in the Economic Analysis and Information Department within the U.S. Department of Labor's Bureau of Labor Statistics (BLS). He received a B.A. in Economics from the University of Detroit and has been employed by the Bureau for 32 years, the last 15 in his current position. Thomas specializes in providing background, analysis, and training on BLS data products. He regularly speaks to media, researchers, professional organizations, think tanks, and all levels of government. Before BLS, Thomas worked as a Congressional Investigator for the General Accountability Office (GAO) and as a Contract Specialist for the Air National Guard.

12:00 A.M. – 1:00 P.M. LUNCH BREAK (On Your Own)**1: 00 P.M. – 2:15 P.M. CONCURRENT SESSIONS F****SESSION F1: Education Economics II****ROOM 8009**

Chair: Caleb Lewis, Aurora University

- "High-Stakes Objective and Subjective Teacher Evaluation Measures and Student Skill Development," Ayman Shakeel, University of Illinois at Chicago.
- "Non-Linearity in Peer-Effects: An Investigation Using the Tennessee Star Experiment Data," Caleb Lewis, Aurora University
- "The Impact of Student Loan Debt on the Mental Health of US Young Adults," Sylvie Sanou, Northern Illinois University.

Discussants:

Sylvie Sanou	Northern Illinois University
Ayman Shakeel	University of Illinois at Chicago
Caleb Lewis	Aurora University

SESSION F2: Financial Markets**ROOM 8010**

Chair: Orhan Erdem, Rockford University

- "Affiliated Banker Directors and Corporate Tax Avoidance," Hao Shen, Illinois Institute of Technology
- "Evaluating the Impact of Bitcoin on International Asset Allocation using Mean-Variance, Conditional Value-at-Risk (CVaR), and Markov Regime Switching Approaches," Mohammadreza Mahmoudi, Northern Illinois University.
- "Advertising Through Influencers and Disclosure Regulation," Aastha Gupta, Western Illinois University.
- "Microfinance Institutions and the Management of their Financial Sustainability in the post-COVID World," Shankar Ghimire, Western Illinois University.

Discussants:

Shankar Ghimire	Western Illinois University
Hao Shen	Illinois Institute of Technology
Mohammadreza Mahmoudi	Northern Illinois University
Aastha Gupta	Western Illinois University

SESSION F3: Labor Economics**ROOM 8014**

Chair: Jeremy Groves, Northern Illinois University

- "The Effect of the SSI Student Earned Income Exclusion on Education and Labor Supply," Shogher Ohannessian, University of Illinois at Chicago.
- "Can Internal Airline Labor Markets Prevent a Pilot Shortage? Flow Through Versus Pathway Programs," Joseph B Sobieralski, Embry-Riddle Aeronautical University.
- "The Effect of WWI Military Service on the Long-Term Outcomes of Immigrants," Taisiia Stanishevskia, University of Illinois at Chicago.
- "Armed Conflict and Unemployment in Colombia: The Role of US Interdiction Policy," Christopher John F. Cruz, Grand Valley State University, Manuel Pulido-Velásquez, Universidad del Rosario, Alexander Alegría-Castellanos, Pontificia Universidad Javeriana.

Discussants:

Christopher John F Cruz	Grand Valley State University
Shogher Ohannessian	University of Illinois at Chicago
Joseph B Sobieralski	Embry-Riddle Aeronautical University
Taisiia Stanishevskia	University of Illinois at Chicago

SESSION F4: Economics in Politics**ROOM 801X**

Chair: Jin Man Lee, DePaul University

- "What Determines Politicians' Net Worth? Evidence from Disclosures from Members of Congress," Minh Tam T Schlosky, Serkan Karadas, University of Illinois Springfield.
- "Do Salary Cuts on Capitol Hill Affect Attrition Among Staffers? Evidence from the House of Representatives after the 2010 Midterm Elections," Ryan Bhandari, University of Illinois at Chicago
- "What Explains Trading Behaviors of Members of Congress? Evidence from Over 100,000 Congressional Stock Trades," Karadas, Serkan, Minh Tam Tammy Schlosky, University of Illinois Springfield.

Discussants:

Jin Man Lee	DePaul University
Minh Tam T Schlosky	University of Illinois Springfield
Ryan Bhandari	University of Illinois at Chicago

2:15 P.M. – 2:30 P.M.**BREAK****2:30 P.M. – 3:45 P.M. GRADUATE STUDENT PAPER COMPETITION AND AWARDS ROOM 8009****3:45 P.M. – 4:00 P.M.****BREAK****4:00 P.M. – 5:00 P.M. UNDERGRADUATE STUDENT PAPER COMPETITION AND AWARDS ROOM 8009**

Participant Registry

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