China’s Further Economic Reform and Its Implications for the World Economy

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CES thanks all following sponsors

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Global Policy Research Institute, Purdue University

Department of Agricultural Economics, Purdue University

Confucius Institute at Purdue

School of Economics, Henan University
Welcome everyone to the 2014 CES North America Conference at Purdue!

Hosting the CES conference in North America is of great importance to CES and to its long-term sustainability, in particular. CES was founded in 1985 with a mission to promote China’s economic reform and global scholarly exchange. In the past three decades, while China has experienced dramatic economic growth and social change, CES has also grown and is becoming one of the most influential academic bodies for the advancement and dissemination of economics and management research and policymaking in China. I am proud to say CES is part of China’s economic progress and success. However, this does not mean that CES’s mission has been accomplished. Instead, we realize that in addition to meeting the continued demand for promoting China’s reform and engagement in world economy, there is an increasing demand for studying China by both academia and non-academia in North-America and the rest of the world. With such a demand, CES shall take the lead to make the connection in expanding its mission to promote scholarly exchange among its members in North-America and around the world.

Under the theme of “China’s Further Economic Reform and Its Implications for the World Economy”, the conference covers a wide range of topics on China’s current economic reform and future development. The conference particularly focuses on the challenges China is facing including rising labor costs, worsening environmental pollution, and delayed institutional reforms, to name a few. I am pleased to report that this year we have received more than 150 submissions and 120 papers were accepted for presentation. In addition to the participants from North America, we have more than 60 presenters from China. Please join me in welcoming them!!! In addition, we have also attracted more than 50 new doctoral student
的诸多课题。这次会议重点关注当下中国面临的挑战，如劳动力成本上升，环境污染加重，制度改革缓慢等。在这里，我高兴地告诉大家我们收到超过150份材料，其中120余篇论文被会议接收。除来自北美的参会者之外，有60多名参会者来自中国。请与我一起热烈欢迎他们。本次会议同时吸收了50多名新入会的研究生会员。由于时间和预算问题，他们无法参与学会的中国年会。在此我们欢迎这些学会的新鲜血液。他们是学会的未来！

我们有幸与普渡大学和河南大学联合举办此次会议。特别地，我们要感谢普渡大学克兰纳特商学院经济学系，农业经济学院和河南大学经济学院。请让我表达对学会财务委员会成员由衷的谢意，感谢他们对这次会议一些新学生会员交通费用的慷慨资助。我在此代表学会向所有赞助者表达诚挚的感谢。

我们热切期望大家在本次年会讨论中，各抒己见、坦诚交流，和而不同、止于至善，为本次学会北美年会的成功共同努力。感谢各位的出席，并祝您在普渡美丽的校园里度过一个愉快的周末。

倪金兰，留美经济学会主席，二零一四年三月

members, who normally would not be able to attend the CES China annual conference due to time and budget constraints. Welcome! They are the future of the CES.

We are very fortunate and grateful to have this conference jointly hosted by Purdue University and Henan University. In particular, we greatly appreciate the Department of Economics at the Krannert School of Management, the School of Agricultural Economics at Purdue, and the School of Economics at Henan University. I would like to express my heartfelt appreciation to CES Finance Committee members for their generous financial support for subsidizing the travel expenses of some new student members. On behalf of CES, I would like to express my sincere gratitude to all of our sponsors.

I look forward to a frank and productive exchange of views and opinions at this conference and wish everyone a wonderful weekend at the beautiful campus of Purdue!

Jinlan Ni,
President of the Chinese Economists Society,
March 2014
Introduction of CES

The Chinese Economists Society is a non-profit academic organization based and registered in the United States. It was founded on May 26th, 1985 in New York City by a group of Chinese graduate students and scholars in the United States and Canada. The aim of the Society is to promote scholarly exchanges among its members and contribute to the advancement and dissemination of economics and management sciences in China.

The CES currently has hundreds of active individual members and dozens of institutional members. Most current individual members of the CES are Chinese scholars and students of economics and related fields in North America. The combination of many CES members’ roots in China and knowledge of modern economics gives the CES the competitive edge in the profession. It also helps the CES develop channels to influence the Chinese economic policies and advocate market-based reforms in China. In recent years, the CES has also attracted more and more scholars and students of non-Chinese background who are interested in the studies of the Chinese economy.

Over years more than two thousand individuals have joined the CES from universities, research institutes, and other public or private organizations throughout North America, Asia, Europe and other regions of the world. Many CES members, after studying and working overseas for some years, have now returned to work and live in China. Some of them are playing leading roles in important government departments, universities, research institutes, multinational firms, and international institutions such as World Bank and IMF. Thanks to the links to these members, the Society is probably the most influential group that bridges academic exchanges in economics and related areas between the North America and China.

To promote scholarly exchanges among its members, the Society holds the CES Annual Conference, with its first held in Princeton, N.J. in 1985. It launched its
English-language journal *China Economic Review* (CER) in 1989. Just in a few years the journal achieved worldwide circulation and became a highly influential academic periodical on the Chinese economy. CES became a member of the Allied Social Science Association (ASSA) in 1992 and has sponsored independent and joint sessions with other associations at annual ASSA meetings ever since.

In order to promote market-based economic reforms in China, the Society has since 1993 organized its annual conference very year in China, often jointly hosted by a Chinese university or research institute. The CES conferences have been widely attended by internationally renowned economists (including Nobel prize laureates), senior government officials and business leaders and have had profound policy impacts on China’s market-oriented transition and reforms as well as economic development strategy. Many of the papers presented at these conferences have been published in special issues of professional economics journals and in dozens of academic volumes by internationally esteemed publishers. Every year since 2005, two outstanding papers presented at the CES annual conference are selected to receive the Gregory Chow Best Paper Award.

Since 1990, the CES has run short-term teaching programs every year to support its overseas members to teach economic courses in Chinese universities. The programs were first funded by Ford Foundation and later have been sponsored by Gregory Chow Foundation.

Apart from its annual conferences, the CES has also held ad hoc forums, symposia, conferences in North America and China on various themes. Over years, the Society has organized field studies in various places of mainland China, Taiwan province, and research trips to Singapore, South Korea, Russia, East Europe, etc.

Most of the CES institutional members are universities in China. Since the turn of the century, the CES has become an important platform for Chinese universities and institutions to recruit economists from North America. Every year through the CES-organized events and membership networking, many young economists are recruited and employed by universities and institutions in China.

From the date of its founding, the CES has operated on democratic principles of free election and check-and-balance. It holds annual elections to let its members choose a President-elect and the Board of Directors for a one-year term to manage the Society. Since 1999, the election has been conducted online. A Finance Committee was set up in 2003 to supervise financial affairs of the Society, enforce accounting regulations, and manage the Society assets. The CES Academic Publication Council was set up in 2006 to initiate and execute policies governing the Society’s academic publications. Since 2007, a decision-making governing body, the CES Regents, has been set up to oversee matters affecting the growth and future of the CES. The CES continues to benefit from a distinguished advisory committee consisting of Nobel laureates and renowned economists.

Since its founding, the CES has evolved into an international professional society for Chinese scholars of economics and all those who are interested in studies of the Chinese economy. The CES will continue to renovate itself in the coming years.
Members of the Chinese Economists Society, conference attendees and special guests,

On behalf of Purdue University, welcome to the 2014 CES North America Conference! The theme of this year’s conference, “China’s Further Economic Reform and Its Implications for the World Economy,” is timely and the ideas exchanged over the next two days have the potential to grow academic discussion related to the Chinese economy. Indeed all nations and institutions of higher education have a stake in this topic and I thank you for participating in this important conversation. Purdue is honored to host you.

I regret that my schedule does not allow me to join you today, but in the spirit of academic pursuit and intellectual exchange, I am with you in spirit. I encourage each of you to make the most of this opportunity to build relationships, share ideas and learn from your colleagues, many of whom have traveled great distances to be here.

Enjoy the conference and your time here on campus. Best wishes now and in the future.

Sincerely,

Mitchell E. Daniels Jr.
President

留美经济学会会员及与会嘉宾，

我代表普渡大学热烈欢迎学会 2014 北美研讨会在此召开。今年会议主题“中国进一步经济改革对世界经济发展的意义”非常及时，而且在这两天的交流将会对中国经济的学术讨论有所贡献。事实上，这个议题对所有国家和所有高等教育机构都利益攸关。谢谢大家来此参会，普渡大学很荣幸作为主人招待大家。

很遗憾由于日程原因我今天不能和大家在一起，但从学术探讨和知识交流角度我精神上与大家同在。我鼓励每一位都有最大的收获，与远道而来的同行建立关系，交流意见，互相学习。
祝大会成功，祝大家享受在校园的时光，并祝现在和未来一切顺利。
普渡大学简介

About Purdue University

普渡大学是位于美国印第安那州的公立大学。成立于1869年，我们是美国享有盛誉的研究型大学，拥有包括诺贝尔奖和其他奖项得主的世界一流师资。

普渡大学主校区在西拉法叶市，并在周内有另外四座分校。

仅主校区就设有200多个本科专业，七十余硕士和博士专业，以及药学和兽医专业学位。另外我们还有18个校际运动队和850多学生社团。

普渡大学主校区有近四万学生来自美国50个州和世界130多个国家和地区。其中四分之一是研究生，约五分之一是国际留学生。

Purdue University is a public university in Indiana. Founded in 1869 and named after benefactor John Purdue, we are one of the US leading research institutions with a reputation for excellent and affordable education. Our first class faculty team includes Nobel Laureates and other award winning scholars.

Purdue University’s main campus is located in West Lafayette, Indiana. It also has branch campuses in other four cities in the state.

Our West Lafayette campus offers more than 200 majors for undergraduates, over 70 master’s and doctoral programs, and professional degrees in pharmacy and veterinary medicine. In addition, we have 18 intercollegiate sports teams and more than 850 student organizations.

Purdue main campus has near 40 thousand students coming from all 50 states in the US and over 130 countries in the world. About one quarter of them are graduate students, and near one fifth are international students.
河南大学简介

About Henan University

Henan University is located in Kaifeng, a famous historic city which used to be the capital of China during seven different dynasties. Imperial examinations were held in this place 100 years ago; the last two imperial examinations held here in 1903 and 1904 marked the end of the thousand-year-long imperial examination system. In 1912, Lin Boxiang and a group of people with lofty ideals founded the Preparatory School for Further Study in Europe and America, then one of the three major schools to prepare students for overseas study. It was later renamed Zhongzhou University, No.5 National Zhongshan University and Provincial Henan University. In 1942 it became the National Henan University and had developed into an influential comprehensive university with 6 schools, namely, the School of Liberal Arts, School of Science, School of Agriculture, School of Engineering, School of Medicine and the Law School. As one of the National Universities then, Henan University was renowned for its brilliant academic strength. After the founding of PRC, the School of Agriculture, the School of Medicine and the School of Administration were separated from Henan University and became Henan College of Agriculture, Henan College of Medicine and Henan Administrative Institute of Politics and Law. The schools of water conservancy, finance and economics and others were transferred to Wuhan University, Zhongnan University of Economics and Law as well as to other universities. Henan University was renamed Henan Normal College, Kaifeng Normal College and Henan Normal University. The name Henan University was restored in 1984. In 2000, Henan University merged with Kaifeng Normal College and Kaifeng Medicine College to become the new Henan University. In 2008, the Henan provincial Government and the Ministry of Education signed an agreement to jointly support the development of Henan University therefore allowing Henan University to formally enter the list of the universities which are jointly developed by the
作宾、冯景兰、罗章龙、郭绍虞、罗廷光、萧一山、樊映川、毛礼锐、姜亮夫、嵇文甫、任访秋、党鸿辛等一大批专家学者、院士为代表的名师执教下，河南大学已培养了 40 余万名各类专门人才。在河大校友中，有院士、学部委员 73 人，省部级以上领导干部近 150 人。校友中包括侯镜如、袁宝华、王国权、赵毅敏、尹达、邓拓、白寿彝、杨廷宝、高济宇、姚雪垠、周而复、吴强、马可、赵九章、梁光烈等社会名家。

河南大学现设有 34 个学院（部），拥有 12 个学科门类、83 个本科专业的综合性大学。学校建立了从本科生教育到博士后培养的完整人才培养体系，设有 12 个一级学科博士学位授权点、42 个一级学科硕士学位授予点、18 个专业学位授权点、10 个博士后流动站。学校现有教职工 4000 余人，其中专兼职工作的院士 12 人，教授、副教授近 1300 人。现有全日制在校学生近 52000 人（含独立学院），其中本专科生 44800 多人，研究生 5600 多人。

学校建有国家重点实验室（河南省高校唯一）、国家人文社科重点研究基地、教育部重点实验室、教育部工程中心、国家体育总局体育社会科学重点研究基地等国家和省部级科研创新平台 20 个，图书馆藏书 455 万册。学校实行多校区办学，校区总面积 4000 余亩，目前正在郑东新区征地建设国际学院。

2011 年 9 月 29 日，国务院下发的《关于支持河南省加快建设中原经济区的指导意见

As a member of the World Association of Universities and the Association of Universities of Asia and the Pacific, Henan university has the School of Arts, School of Journalism and Communication, School of History and Culture, School of Philosophy and Public Administration, School of Economics, Law School, School of Business Administration, School of Education Science, School of Foreign Languages, School of Mathematics and Information Science, Institute of Physics and Electronics, School of Chemistry and Chemical Engineering, School of Computer and Information Engineering, School of Environment and Planning, School of Life Science, School of Civil Engineering and Architecture, School of Arts, School of Physical Education, School of Medicine, School of Pharmacy, School of Nursing, the Clinical Institute of the Huai River, the Dongjing Clinical School, the Institute of Distance and Continuing Education, the People’s Armed Force College, the College of International Education, College of Software Engineering, Minsheng College, International School of Chinese Studies, Eurasian International College, Department of Foreign Language Teaching, Department of Marxism-Leninism and Moral Education, Department of the Teaching and Research of Physical Education, Department of the Teaching and Research of Computer Science. It runs 79 undergraduate programs, 24 primary discipline Master’s programs, 174 sub-discipline Master’s programs, 18 professional Master’s programs, a primary discipline doctoral program and 18 doctoral programs and has 10 doctoral research centers. Henan University has a strong working staff of more than 4000 individuals. Among them, there are 11 full-time and half-time academicians as well as 1100 professors and associate professors. Now there are more than 41,000 students receiving a full-time education here; among them there are more than 6000 postgraduates and nearly 200 overseas students.
见》明确提出，支持河南大学创建国内一流大学。河南大学的建设和发展被提高到前所未有的高度，迎来了历史性重大机遇。

河南大学经济学院具有比较悠久的发展历史。1927年就开始设立经济系，著名经济学家罗章龙、关梦觉等先后在此任教，并培养出了邓拓（云特）、王毅斋等一大批著名的学者与社会活动家。1978年恢复高考后，是国内第一批招收经济类硕士研究生的十二家培养单位之一，三十多年来先后培养出一大批活跃在中国改革第一线的知名学者与政界精英，他们正在成为国家发改委、商务部、工商银行总行、中央党校等部门的业务领导与中流砥柱。

经济学院正式成立于2002年。近十年来，在上任院长耿明斋教授的带领下，经济学院又走向了新的辉煌。学院目前拥有应用经济学、理论经济学、统计学三个博士后流动站，应用经济学、统计学两个一级学科博士点以及政治经济学二级学科博士点，

辉映奋进中的河南大学经济学院

*A Prosperous School of Economics at a Centenarian University*

The School of Economics in Henan University has a proud history. Its predecessor, the department of economics, was founded in 1927. In its early years, the department had a faculty of eminent economists and social activists including Luo Zhanglong (罗章龙), Wang Yizhai (王毅斋), Guan Mengjue (关梦觉). Among its alumni were many outstanding scholars and social activists.

After 1978, Henan University’s graduate program in economics was one of the earliest twelve such state-sanctioned programs. Since 2000, the department of economics entered a new rapid development period led by the Professor Zhou Shouzheng, Xu Xingya and Geng Mingzai, who are famous economists in China.

The School of Economics was founded in 2002 and its dean now is Professor Song Bingtao, who is a professor with
集中了河南省所有的经济类高层次人才培养平台，同时还拥有工商管理硕士(MBA)、金融学硕士、保险学硕士专业学位硕士点。

学院有本科生、硕士生、博士生以及外国留学生和在职博士后人员共3100余人，有教职工140人，其中专任教师123人，国家级教学名师2人。专任教师队伍中70%以上都具有博士学位；其中有来自国际知名大学的海归博士8人，有在日本东京大学、丹麦哥本哈根大学、香港大学等国际著名大学做客座教授与访问学者经历的19人，教授21人、副教授70余人。同时，我院还拥有双聘海外教授13人，双聘国内导师15人。

学院高度重视科学研究工作，近五年来，学院教师先后承担国家重大社科招标项目1项、国家级研究课题项目21项，横向课题经费近千万元。在SSCI收录的国际学术期刊发表论文8篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇。在SSCI收录的国际学术期刊发表论文8篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇。在SSCI收录的国际学术期刊发表论文8篇，在《经济学(季刊)》《中国社会科学》《经济研究》等杂志上发表的论文7篇，其中有关于国际经济交流中心的研究成果对地方经济建设产生了巨大的社会影响。以省特聘教授、前任院长耿明斋教授为代表的学术团队，近年来先后完成了数十个区域发展和改革红利研究报告等政策研究，并得到了政策制定部门的采纳，已经在国内产生了积极的社会效益与经济效益，产生了重大影响，并得到学界及教育部领导的高度赞扬，该团队已被国家智囊机构中国际经济交流中心接纳为理事单位。

The School of Economics has three postdoctoral programs of the theoretical economics, the applied economics and statistics, 17 PhD. programs, 22 Master degree programs including MBA, MF and so on, 6 undergraduate programs which are economics, international economics and trade, public finance, finance insurance and statistics. The School has a big faculty which is mainly constituted by young and middle-aged staffs, most of them with PhD degree. There are 21 professors and more than 70 associate professors. The School now has a total of over 3200 students, including undergraduate, graduate students, and PhD candidates.

The School promote scientific research and create strong academic atmosphere, unique culture was formed and the academic reputation has been earned in some areas. In recent five years, 24 national level social science fund projects including significant tendered projects were approved; many achievements have been published at some famous domestic or international journals on social science like Economic Record, China Economic Review, Journal of Social Science, which have earned some reputation for us.

The research on economic policy in school is also stressed on and has been considered as one of important thinkertanks in China, their working papers and reports, especially, are appreciated by provincial government and the new government of China, for their significant impact on society.

The economics faculty started enrolling graduated students and Ph. D. candidates as early in 1987, as the first team in China. Now it has cultivated high quality researchers over 1000. The graduates are
河南大学经济学院有着一批高水平的科研教学平台。目前学院拥有教育部人文社科重点研究基地——黄河文明与可持续发展研究中心制度变迁与经济发展研究所，河南省人文社科重点学科开放研究中心国民经济研究所，省人文社科重点研究基地——欠发达地区经济转型与发展研究中心，以及经济研究所、金融与证券研究所、产业经济与农村发展研究所、国际经济研究所 4 个校级重点研究机构。特别是 2009 年 10 月与省政府研究室、省发改委共建的中原发展研究院，由时任省长郭庚茂书记亲自揭牌，该院多位老师参与了河南省“十一五”、“十二五”发展规划的调研和论证，为中原经济区的建设提供了理论支持，为新一轮体制改革提供政策建议，目前该院已经成为中原地区、甚至国内知名的经济社会发展的高端智库。

学院高度重视对外学术交流与国际合作。2010 年成功举办了中国制度经济学年会、中日工业化比较国际研讨会、2012 年举办中国留美经济学会年会等重大学术活动。从 2011 年开始，学院每年都派人来北美招聘海归，先后聘了包括意大利、德国、加拿大及台湾多个国籍的 8 位海外博士做全职教授。同时，每年派出 3-5 人出国做访问研究，同时还先后与英国卡迪夫大学商学院、加拿大温莎大学奥德商学院、日本大学国际关系学部建立了正式的联合培养与学术合作关系。
## Conference Highlights

<table>
<thead>
<tr>
<th>March 14</th>
<th>Event</th>
<th>March 15</th>
<th>Event</th>
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</table>
| 08:30-9:00 | Opening Ceremony  
Venue: Fowler Auditorium (FA) | 8:00 – 10:00 am | Parallel Sessions: RAWL  
1057, 1062, 2077, 2079, 1011, 1071, 2058, 4054 |
| 09:00-10:00 | Plenary Session: FA  
Keynote Address I  
(Yao, Yang) | 10:00 – 10:15 | Tea/Coffee Break: RAWL  
3011 |
| 10:00-10:15 | Coffee/Tea Break (STEW) | 10:15 am – 12:15 pm | Parallel Sessions: RAWL |
| 10:15-12:10 | Plenary Session: FA  
Keynote Address II  
(Guijun Lin, Neng Wang) | 12:15 – 13:30 pm | Lunch: Krannert Draw Room |
| 13:30-15:15 | Roundtable Forum I:  
Urbanization (STEW314)  
Roundtable Forum II:  
China Economic Reform and Development (STEW322) | 15:30 – 15:45 pm | Tea/coffee break: RAWL  
3011 |
| 15:15-15:30 | Coffee/Tea Break  
(STEW302-306) | 15:45 – 17:45 pm | Parallel Sessions RAWL |
| 15:30-17:00 | Plenary Session: FA  
Keynote Address III  
(Edward Prescott) | 18:00-21:00 | Continue Training Workshop: RAWL 3082 |
| 17:00-19:15 | Group Picture,  
Welcome Dinner (PMU North Ballroom) |           |                                                                                           |
| 19:30-20:30 | Chinese Dance Show (FA)  
Presented by Confucius Institute at Purdue Performing Art Troupe |           |                                                                                           |

Notes: Registration will start on March 13 afternoon and continue on March 14 at PMU.

### Keynote Speakers
Guijun Lin is a professor of Economics and Vice-President of the University of International Business and Economics (UIBE). He holds bachelor degree in economics from UIBE, a MA degree in economics from Carleton University, Canada and a PhD degree from UIBE. He was a senior Fulbright Scholar in the Department of Economics Columbia University. His research interests are in international trade policies and international monetary economics. He has published in the Review of International Economics, China Economic Review, and a number of domestic journals on China’s trade and foreign exchange police etc. He is a chief editor for Boao Forum for Asia Annual Report Progress of Asian Economic Integration and China-Arab Expo annual report China-Arab Trade and Economic Relations. He is also an editor of International Trade Journal in China. He has been involved in various government research projects related China-Israel, China-GCC, China-Japan-Korea FTA studies and the future of US-China trade relations. He is a chairperson for the Degree-Conferring Committee in applied economics under the State Council of the People’s Republic of China, member of China’s social science committee, deputy director of All China International Trade Association and secretary general for the consortium of all China international trade programs, a chief member of the Committee of the Professional Program in International Business under the Ministry of Commerce and the Ministry of Education and a member on advisory board of the Ministry of Commerce.
Edward C. Prescott is Professor of Economics at Arizona State University and is the W. P. Carey Chair in Economics in the W. P. Carey School of Business. He has previously held faculty positions at the University of Pennsylvania, Carnegie Mellon University, the University of Minnesota, and The University of Chicago. He is a Senior Monetary Analyst at the Minneapolis Federal Reserve Bank. He received his B.A. in mathematics from Swarthmore College in 1962, his M.S in Operations Research from Case-Reserve University in 1963, and his Ph.D. in economics from Carnegie Mellon University in 1967. He is an aggregate economist theorist who develops and applies dynamic economic theory to problems in financial economics, economic fluctuations, public finance, growth and development, and international economics areas. He and Finn Kydland were jointly awarded the 2004 Nobel Prize in Economics "for their contributions to dynamic macroeconomics: the time consistency of economic policy and the driving forces behind business cycles."

Neng Wang is Chong Khoon Lin Professor of Real Estate and Finance at Columbia Business School. He is also a Research Associate at the National Bureau of Economic Research (NBER), and the Honorary Dean of the School of Finance at Shanghai University of Finance and Economics (SUFE). His research interests include private equity, hedge funds, asset allocation, corporate finance, risk management, entrepreneurship and entrepreneurial finance, investor protection, household finance, wealth and income distribution, macroeconomics, real estate finance, and the Chinese economy. His work has been widely published in leading economics and finance journals. Among other awards and honors, he won a Smith-Breeden Distinguished Paper Prize awarded by the Journal of Finance in 2008, and the Bettis Distinguished
Scholar Award from W. P. Carey School of Business, Arizona State University in 2011. He is also a recipient of the “Thousand Talents” Program, one of the most prestigious awards granted by the Chinese central government. He serves on editorial boards of various finance, economics, and business journals including the Journal of Finance. He received B.S. in Physical Chemistry from Nanjing University, China in 1992, M.S. in Chemistry from California Institute of Technology (Caltech) in 1995, M.A. in International Relations and Pacific Studies from University of California, San Diego (UCSD) in 1997, and PhD in Finance from the Graduate School of Business at Stanford University in 2002.

Yang Yao is the director of China Center for Economic Research (CCER) and the dean of the National School of Development (NSD) in Peking University. He obtained Ph.D. in Economics from the University of Wisconsin-Madison in 1996. He is the editor of CCER’s house journal China Economic Quarterly, an associate editor of World Development and serves in the editorial boards of several domestic and international journals. His research interests include economic transition and development in China. He has published dozens of research papers in international and domestic journals as well as several books on institutional economics and economic development in China including Economic Reform and Institutional Innovation (Gale Asia/Cengage Learning, 2009), China’s Economic Reform and Growth (co-editor, Routledge, 2010), Globalization and Economic Growth in China (co-editor, World Scientific, 2006), and CSR and Competitiveness in China (co-author, Foreign Languages Press, 2009). He is also a prolific writer for magazines and newspapers including The Financial Times. He has won many awards including the 2009 Sun Yefang Economics Award --- the highest economics award in China, the 2008 and 2010 Pu Shan Award in International Economics and the 2008 Zhang Peigang Award in Development Economics.
PROGRAM OF SESSIONS

March 13 (Thursday)

1:00 – 6:00 pm Arrival and Registration
Venue: PMU Union Club Hotel lobby

March 14 (Friday)

8:00 – 8:30 Registration (Fowler Auditorium)

08:30 – 09:00 Opening Ceremony (Fowler Auditorium)
Moderator: Orn Borvarsson, Vice-President of CES, Saint Cloud State University
Speakers: CES President Jinlan Ni, Purdue President’s notes, Chris Earley (Dean of Krannert of School of Management), Justin Tobias (Associate Dean of Krannert School of Management), Bingtao Song (Dean of School of Economics, Henan University), Ken Foster (Department Chair of Agricultural Economics, Purdue University)

09:00-10:00 Plenary Session: Keynote Speech I (Fowler Auditorium)
Speaker: Yao Yang (Peking University)

10:00-10:15 Coffee/Tea Break

10:15- 12:15 Plenary Session II
Moderator: Jun Ma (University of Alabama)
Speakers: Neng Wang (Columbia University)
Guijun Lin (University of Foreign Trade and Business)

12:15 – 13:30 Lunch (STEW)

13:30-15:15 Round Table Forum and Parallel Sessions
Round Table Forum I: Urbanization in China (STEW)
Moderator: Ding Lu (University of the Fraser Valley)
Panelists: Shunfeng Song (University of Nevada at Reno), Joyce Man (Indiana University), Zunfu Zhang (Clark University), Zhichao Yin (SWUFE), Gene Chang (University of Toledo)

Round Table Forum II: China Economic Reform and Development (STEW)
Moderator: Jack Hou (California State University at Long Beach)
Panelists: Shuanglin Lin (University of Nebraska at Omaha), Jason Yin (Seton Hall University), Guan Gong (SUFE), Lizheng Shi (Tulane University), Bingtao Song (Henan University)

15:15 – 15:30 Coffee/Tea Break

15:30 – 17:00 Plenary Session III (Fowler Auditorium)
Moderator: Holly Wang (Purdue University)
Speaker: Edward Prescott (Arizona State University, 2004 Nobel Prize Laureate)
“The Revolution in Aggregate Economics”
17:00 – 17:30 Group Photos

17:30- 19:15 Dinner Banquet (Purdue Memorial Union, North Ballroom)
19:30 – 20:45 Amazing China Dance Show (Fowler Auditorium), presented by Confucius Institute at Purdue Performing Art Troupe, and sponsored by Confucius Institute at Purdue.

March 15 (Saturday)

Session Number: E1
Session Title: Government Debt and Fiscal Policy
Venue: RAWL 1057
Chair: Yan Bai, University of Rochester

Time: 8:00 – 10:00 am

1. Population Aging and China’s Social Security Reforms, LI SHIYU. School of Finance, Renmin University of China, shiyu00@gmail.com, Shuanglin Lin.

2. Maturity and Repayment Structure of Sovereign Debt, Yan Bai. University of Rochester, yanbai06@gmail.com.


4. Debt Maturity Management, Monetary and Fiscal Policy Interactions, Jin Hao. Indiana University Bloomington, jinhao@indiana.edu.

Session Number: E2

Session Title: **Chinese industry studies**
Venue: RAWL 1062
Chair: Schneider Henry, Swiss Federation of SME

Time: 8:00 – 10:00 am


4. POT Model for Operational Risk: Experience with the Analysis of the Data Collected from Chinese Commercial Banks from 1995 to 2012, Han Jinmian. Northwest University, rubyhan228@gmail.com, Wang Wei.

Session Number: E3

Session Title: **Economic analysis of social movements and capital**
Venue: RAWL 2077
Chair: YUAN YICAI, University of California at Berkeley

Time: 8:00 – 10:00 am

1. Luxury Show-Off and Social Conflicts Coefficient: A Comparative Analysis between China and U.S. from a Political Economics Perspective, Fu Hongchun. Dept.of Eco., School of Business, East China Normal University, hcfu@jjx.ecnu.edu.cn.


4. Social Movement and Scaring Effect: Evidence from Sino-Japanese Dispute over Diaoyu (Senkaku) Island, Hou Linke. Center for Economic Research, Shandong University, abram75@gmail.com, Yuxia Lv, Huanguang Qiu.
Session Number: E4
Session Title: Organized Session: Recent Developments and Reforms in Chinese Financial Markets
Venue: RAWL 2079
Chair: HO KIN-YIP, THE AUSTRALIAN NATIONAL UNIVERSITY
Time: 8:00 – 10:00 am


Session Number: E5
Session Title: FDI and outsourcing
Venue: RAWL 1011
Chair: Zhang Cong. University of Illinois, at Urbana-Champaign
Time: 8:00 – 10:00 am

1. Location Determinants of Foreign Direct Investment in Services. Do Agglomeration Economies Matter?, Yin Feng. School of Economics, Shanghai University, yinfeng_sh@126.com, Ye Mingque.

2. An Empirical Analysis on Chinese Outward FDI Development Path -Based on IDP and IPI Models, Kun Ma. Shenyang University of Chemical Technology, makun0622@126.com, Wang Yinan.

3. Outsourcing to China and U.S. local wage Inequalities, Zhang Cong. University of Illinois, at Urbana-Champaign, czhang15@illinois.edu.

Session Number: E6
Session Title: Health economic research on China, Taiwan, and USA
Venue: RAWL 1071
Chair: Nathan Dong, Columbia University
Time: 8:00 – 10:00 am

1. The Reputation of Primary-care Physicians and Information Dissemination among Patients: Evidence from China, Li Mingqiang. Harvard University, mingshianglee@gmail.com.
2. Diffusion of Drug-Eluting Stents in PTCA Procedures, Yu Yang. Lehigh University, xmyuyang818@gmail.com, Mary E. Deily.

3. The Intergenerational Transmission of Low Birth Weight: A Large Multigenerational Cohort Study in Taiwan, Qian Mengcen. Lehigh University, meq210@lehigh.edu, Shin-Yi Chou, Lea R. Gimenez-Duarte, and Jin-Tan Liu.

4. Social Networks and Health Service Demand: Evidence from Chinese Consumers, Nathan Dong, Columbia University, gd2243@columbia.edu.

Session Number: E7
Session Title: Industrial policy in China and Japan
Venue: RAWL 2058
Chair: Jason Yin, Seton Hall University

Time: 8:00 – 10:00 am

1. Place-based Industrial Policies and Local Economic Development: Evidence from China’s “Third Front” Movement, Zou Ben. University of Maryland, College Park, zouben@gmail.com, Fan, Jingting.

2. Research on the Brand Economy of the Chinese Comedy Industry, Sun Yueyao. School of Economics of Shandong University, Jinan, China, 7776sun@vip.163.com, Song Xianhua.

3. Corporate tax competition among Chinese provinces, Chen Yang. Xi'an Jiaotong-Liverpool University, yang.chen@xjtlu.edu.cn, Paulo Regis.


Session Number: E8
Session Title: Special topics in industrial organization
Venue: RAWL 4054
Chair: Gene Chang, Professor, University of Toledo

Time: 8:00 – 10:00 am


3. Expanded Hotelling Model Based on Customer Conformity Behavior, Huang Hao. Wuhan University of Technology, imglad@163.com, Yu Qian.

4. Influence of Ownership on Hospital Performance: Model and Empirical Evidence, Chang Kathryn. Sonoma State University, gene.chang@utoledo.edu. Gene Chang, Professor, University of Toledo.


Session Number: E9
Session Title: Corporate Finance
Venue: RAWL 1057
Chair: Rong Zhao, Southwestern University of Finance and Economics

Time: 10:15 am – 12:15 pm

1. Real Activities Manipulation versus Accrual-Based Manipulation: Evidence from the Emerging Chinese Market, Gu Yan. School of Economics, Fudan University, 13110680032@fudan.edu.cn, Li Zengfu, Lian Yujun.

2. Financing decision between debt and equity: evidence from China’s industries data, Wang Dalin. Econ Department, College of Business, University of Nebraska, wdlemail@gmail.com, Jinlan Ni.

3. Corruption News and Corporate Performance: Evidence from China, Ramirez Carlos. George Mason University, cramire2@gmu.edu, Yi Huang.

4. The Collateral Channel: How Real Estate Shocks Affect Firm Innovation, Zhao Rong, Southwestern University of Finance and Economics (SWUFE), zrong002@fiu.edu, Jinlan Ni.

Session Number: E10
Session Title: Microeconomics
Venue: RAWL 1062
Chair: Guan Gong, Shanghai University of Finance and Economics

Time: 10:15 am – 12:15 pm


2. How to design the optimal intergovernmental transfer scheme with perfect mobile labor under asymmetric information, SONG WEIWEI. Xi'an Jiaotong-Liverpool University, weiwei.song09@gmail.com, Yang Chen.

Session Number: E11
Session Title: Migration in China
Venue: RAWL 2077
Chair: Shunfeng Song, University of Nevada at Reno

Time: 10:15 am – 12:15 pm

1. Intergenerational educational and occupational mobility in China, XIE yuanyuan. University of York, yx518@york.ac.uk.

2. The impact of migration on marital instability: evidence from China, Du Fenglian. School of Economics and Management, Inner Mongolia University, dufenglian@126.com, Xiao-yuan Dong.

3. Can Contact Help to Improve the Attitudes towards Migrants? Evidence from Urban China, Sen Xue. Research School of Economics, Australian National University. sen.xue@anu.edu.au.


5. Occupational Information Acquisition, Occupational Mobility and Urbanization of New Generation Migrant Workers in China, Yuan YAO. Jiangsu Province Science and Technology Development Strategy Research Institute, canning-10@163.com, Guangsheng Zhang.

Session Number: E12
Session Title: Research on human capital: The role of education
Venue: RAWL 2079
Chair: Liheng Shi, Tulane University

Time: 10:15 am – 12:15 pm

1. Can We Stop Half The Sky From Falling? The Effect of Parental Education on the Sex Ratio, Chen Cheng. Lehigh University, chc509@lehigh.edu, Lea Giménez, Shin-Yi Chou, Jin-Tan Liu.


3. The Impact of Stricter High School Math Requirements on College STEM Attainment, Jia Ning. University of Notre Dame, njia@nd.edu.
4. The Peer Effects on Academic Achievement in the Computer Assisted Learning Classes: Evidence from a Randomized Experiment in Rural Primary Schools in Shaanxi and Qinghai Provinces, Weiming Huang. Freeman Spogli Institute, wmnhuang89@gmail.com, Di Mo, Scott Rozelle.

Session Number: E13
Session Title: Organized Session: Education and Health of Children in China
Venue: RAWL 1011
Chair: Yan Yuan, Southwest University of Finance and Economics
Time: 10:15 am – 12:15 pm

1. Who are Left behind: Children Left in the Village or Migrated to the City with their Parents?, Yuan Yan. SWUFE, yanyuan.tamu@gmail.com, Yanhong Jin.


Session Number: E14
Session Title: Organized Session: Term Structure Model of Interest Rates
Venue: RAWL 1071
Chair: Wu Jing Cynthia, University of Chicago
Time: 10:15 am – 12:15 pm


2. Term Structure of Interest Rate Volatility and Macroeconomic Uncertainty, WU JING CYNTHIA. UNIVERSITY OF CHICAGO, jjcynthia@gmail.com, Drew Creal.

3. Measuring Monetary Policy Uncertainty, Wu Shu. University of Kansas, shuwu@ku.edu, Shangwen Huang.

4. The S-factor and Bond Risk Premia, Ma Xuyang. University of Washington, Economics Department, maxuyang@uw.edu.

Session Number: E15
Session Title: Organized Session: The Environment and Agriculture
Venue: RAWL 2058
Chair: Carnegie Rachel, Purdue University
Time: 10:15 am – 12:15 pm
1. Flood Insurance in Rural China: Are Farmers Willing to Buy?, Jinzheng Ren. College of Economics and Management, China Agriculture University, rjzheng1977@163.com. Longling Li, China Agriculture University, and H. Holly Wang, Purdue University.

2. An Empirical Analysis about Effect of Agricultural Insurance on Farmers' Income: Results from Inner Mongolia, Zhao Yuanfeng. Inner Mongolia Agricultural University, zhao453@purdue.edu, Chai zhihui.

3. Agricultural Suitability and Urbanization: China 1000 BC to 2000 AD, Li Xiaofei. Department of Agricultural Economics, Purdue University, li597@purdue.edu, Raymond Florax, Brigitte Waldorf.

4. Water Scarcity and International Agricultural Trade, Taheripour Farzad. Purdue University, liu207@purdue.edu, Jing Liu; Thomas Hertel; Tingju Zhu; Claudia Ringler.

Session Number: E16
Session Title: **Economics of the agricultural sector**
Venue: RAWL 4054
Chair: Jinlan Ni, University of Nebraska at Omaha

Time: 10:15 am – 12:15 pm


2. Industrial output fluctuations in developing countries: General equilibrium consequences of agricultural productivity shocks, Lee Hyojung. Purdue University, Economics, lee485@purdue.edu.

3. Land acquisition, labor allocation and income growth of farm households: evidence of Xingwen County in southwestern China, Qingjiang Ju. University of Electronic Science and Technology of China, juzzy@uestc.edu.cn, Jinlan Ni, Debing Ni.

4. GMO Regulations and the Food Self-sufficiency Rate, Shao Qianqian. Technische Universität München / Technical University of Munich, shaoqianqian@gmail.com, Justus Wesseler, Maarten Punt.

Session Number: E17
Session Title: **Research on problems in rural China**
Venue: RAWL 1057
Chair: Junfu Zhang, Clark University

Time: 1:30 – 3:30 pm

1. Text Messaging and Its Impacts on the Health and Education of the Poor: Evidence from a Field Experiment in Rural China, MO DI. Stanford University,
di.mo.cn@gmail.com. Renfu Luo, Chengfang Liu, Huiping Zhang, Linxiu Zhang, Alexis Medina and Scott Rozelle.

2. Ordeal Mechanisms and Information in the Promotion of Health Goods in Developing Countries: Evidence From Rural China, Ma Xiaocen. University of California, Davis. mxc4068@gmail.com. Sean Sylvia, Matthew Boswell, Scott Rozelle.


4. The Evaluation of Migration’s Effect on Farmer Welfare, yang guotao. Ningxia University, ygt61@126.com, liu zihe, duan jun.

Session Number: E18
Session Title: Trade
Venue: RAWL 1062
Chair: WANG QIANQIAN. Henan University

Time: 1:30 – 3:30 pm

1. Non-Homothetic Gravity: The home-market effect and comparative advantage in international trade, XIE Weisi. Department of Economics, University of Colorado at Boulder. weisi.xie@colorado.edu.

2. Productivity, Product Quality and the Choice of Export Destinations, Fangjing Li. School of Economics and Management, Southeast University of China, lfj_2012@126.com, Bin Qiu.

3. Exporters in Cross Section: Direct vs. Intermediated Trade, WANG QIANQIAN. Henan University, angelstella02@gmail.com, Mark Gibson.


Session Number: E19
Session Title: Urban development and policy
Venue: RAWL 2077
Chair: Shuming Bao, University of Michigan at Ann Arbor

Time: 1:30 – 3:30 pm

1. Rationality Evaluation on the Planning Scale of High Speed Rail Towns, Yexi Zhong. Regional development and Planning Institute of Jiangxi Normal University, zhongyexi@126.com, Shuming Bao, Jie Huang.

3. Are Rising College Premiums Capitalized into House Prices? Evidence from China, Shen Leilei. Kansas State University, lshen@k-state.edu, Tracy Turner.


Session Number: E20
Session Title: Organized Session: Economic Growth and Food Market Demand
Venue: RAWL 2079
Chair: Holly Wang, Purdue University
Time: 1:30 – 3:30 pm

1. Dietary Diversity in Urban and Rural China, Liu Jing. Purdue University, jliu46@yahoo.com, Gerald Shively, Purdue University, and James Binkley, Purdue University.


3. Quality Demand in the Food Service Industry in Urban China, Carnegie Rachel. Purdue University, rcarnegi@purdue.edu, H. Holly Wang, Nicole Olynk Widmar, David Ortega, Jinshan Liu.

Session Number: E21
Session Title: Organized Session: Empirical Macroeconomics and Finance
Venue: RAWL 1011
Chair: Jun Ma, University of Alabama
Time: 1:30 – 3:30 pm

1. Understanding Housing Market Volatility, Ma Jun. University of Alabama, jma@cba.ua.edu, Shu Wu.

2. What Drives Housing Dynamics in China? A Sign Restrictions VAR Approach, Bian Timothy. Georgetown University, yb33@georgetown.edu, Pedro Gete.

3. Measuring the Macroeconomic Impact of Monetary Policy at the Zero Lower Bound, Xia Fan Dora. University of California, San Diego, faxia@ucsd.edu, Wu, Jing Cynthia.

4. Macroeconomic News, Monetary Policy and the Real Interest Rate at the Zero Lower Bound, Zhang Ji. PBC School of Finance, Tsinghua University, zhangji@pbcssf.tsinghua.edu.cn.
Session Number: E22
Session Title: Organized Session: China’s Environmental Economics
Venue: RAWL 1071
Chair: Jie He, University of Sherbrooke

Time: 1:30 – 3:30 pm

1. Pollution from the Manufacturing Industries in China: the Role of Technology, Domestic Consumption and Export, lu xiaodong. Sun Yat-sen University, xiaodonglu@gmail.com, Luodan Xu, Anping Huang.

2. Environmental comparative advantage of china: An investigation based on bilateral trade data and carbon dioxide emission embodied in trade, Anping Huang. Sun Yat-sen University, anping.huang@me.com, Jie He, University of Sherbrooke, Jie.He@usherbrooke.ca.


4. Luck or Reality? The Hypothesis of Environmental Kuznets Curve Revisited via “data snooping, Haisheng Yang. Sun Yat-Sen University, University of Sherbrooke, Jinan University, Jie He, University of Sherbrooke, Jie.He@usherbrooke.ca, Shaoling Chen.

Session Number: E23
Session Title: Industrial Organization
Venue: RAWL 2058
Chair: Yong Yang, Chief Economist for Asia Pacific, Corporate Economics and Strategic Issues, Ford Motor Company

Time: 1:30 – 3:30 pm

1. Industrial Structure and Energy Use-- A Model and Empirical Evidences, Feng Junxin. Renmin University of China, fengjunxin@gmail.com, David Daokui Li, Jin Wang.


3. A Model of Advance Selling with Consumer Heterogeneity and Limited Capacity, Zeng Chenhang. RCGEB, Shandong University, cz_sdu@163.com, X. Henry Wang.

4. China’s Telecommunications Service Sector and Its Implications for World Economy, Kanungle Anil. Indian Institute of Foreign Trade, anilikunguno@hotmail.com.
Session Number: E24
Session Title: **Trade Balance and International Economics**
Venue: RAWL 4054
Chair: Zhang, Kevin H., Illinois State University

Time: 1:30 – 3:30 pm

1. **What Drives Export Competitiveness? The Role of FDI in the Chinese Manufacturing**, Zhang, Kevin H., Illinois State University, khzhang@ilstu.edu.


3. **On the Relationship between Exchange Rates and External Imbalances: East and Southeast Asia**, Regis Paulo. Xi'an Jiaotong-Liverpool University, paulo.regis@xjtlu.edu.cn, Juan Carlos Cuestas.


5. **Global Imbalance, Income Inequality and Saving Nexus: A New Theory with Evidence from OECD and Emerging Asia**, Dong Baomin. Henan University, baomindon@gmail.com, Xinhua Gu, Bihong Huang.

Session Number: E25
Session Title: **China's spatial policies: Land leasing, development zones, and Hukou**
Venue: RAWL 1057
Chair: Yuan Yan, Southwest University of Finance and Economics

Time: 3:45 – 5:45 pm

1. **Human Capital Investment, Endowment and Social Mobility in China: 1989-2009**, Qian Xuechao. The University of Hong Kong, janexuechao@hotmail.com, Yuan Yan.

2. **Residents’ Sense of Place with the Development of Development Zones---Based on Survey in Communities around the Minhang Development Zone**, KONG XIANG. The Center For Modern Chinese City Studies, East China Normal University, xkong@bs.ecnu.edu.cn, yufei ZHANG.


Session Number: E26
Session Title: Environmental and Agricultural Economics
Venue: RAWL 1062
Chair: Wuyang Hu, University of Kentucky, wuyang.hu@uky.edu

Time: 3:45 – 5:45 pm

1. Visibility has more to say about the pollution-income link, YUAN JIA. University of Macau, jiayuan@umac.mo, Bin Dua, Zhigang Li.

2. Adaptation to Climate Change and Their Effects in Reducing the Crop Yield Risks in China, Wang Yangjie. Center for Chinese Agricultural Policy, Institute of Geographic Sciences and Natural Resources Research, Chinese Academy of Sciences, wangyj.10b@igsnrr.ac.cn.

3. How Dark is the Environmental Side of China’s Economic Growth? An International Comparative Evaluation, LU Ding. University of the Fraser Valley, ding.lu@ufv.ca.

4. Chinese Farmer Participation in Hog Insurance, Hu Wuyang. University of Kentucky, wuyang.hu@uky.edu, Ping Qing, Huazhong Agricultural University, Wei Wan, University of Kentucky.

Session Number: E27
Session Title: Political Economy
Venue: RAWL 2077
Chair: Orn Bodvarsson, St. Cloud State University

Time: 3:45 – 5:45 pm


2. Collapse of filial piety and elderly welfare in rural China, Ouyang Yusi. The University of Tulsa, yo55@cornell.edu.

3. Income Distribution, New Consumers Margin and Variable Markup, Liu Yue. Tsinghua University, liuyue.econ@gmail.com.

4. Entrepreneurship: Productive, Rent Seeking and Rent Extraction - An Expansion of Baumol’s Theory with Evidence from China, Zhang Yongjing. University of Ottawa, yongjing.zhang@uottawa.ca, Zhiqiang Dong, Xiahai Wei.

Session Number: E28
Session Title: Economic Growth in China
Venue: RAWL 1011
Chair: Liu Xiaoguang, China Center for Economic Research, National School of Development, Peking University

Time: 3:45 – 5:45 pm

1. EKC Analysis for Economic Growth and Water Quality: A case of Pearl River Basin, Jing Lu. Sun Yat-sen University, carolineluining@gmail.com, Anping Huang.


4. The Puzzle of Rising Capital Return in China, Liu Xiaoguang. China Center for Economic Research, National School of Development, Peking University, lxiaoguangccer@gmail.com, LU Feng, Professor of National School of Development, Peking University.

5. Migration, Agglomeration and Growth—Evidence from China, Shen Kunrong. School of Economics, Nanjing University, liudesu@nju.edu.cn, Jixiang Yu, Desu Liu.

Session Number: E29
Session Title: Household Saving and Investment
Venue: RAWL 1071
Chair: Lugauer Steven, University of Notre Dame

Time: 3:45 – 5:45 pm

1. Demographic Patterns and Household Saving in China, Lugauer Steven. University of Notre Dame, slugauer@nd.edu, Nelson Mark, Chadwick Curtis.

2. Financial Availability and Households' Consumption in China: Evidence from CHFS Data, Yin Zhichao. Southwestern University of Finance and Economics, yzc@swufe.edu.cn, Quanyun Song; Yu Wu.

3. Consumption risk sharing under changing trends in household-head earnings: evidence from Taiwan, Gao Bin. University of Houston, bgao@uh.edu.


Session Number: E30
Session Title: Empirical Macroeconomics

31
1. A Markov Switching Phillips Curve for China, Egan Paul. University of Limerick, Ireland, paul.egan@ul.ie, Dr. Anthony Leddin.

2. A DSGE-VAR Model for Forecasting the Chinese Economy, Bing Tong. Economic School, Henan University, Kaifeng, Henan, 475004, China, bing1046@126.com.


4. Lewisian Turning Point and Adjustments of China’s Employment Structure, Hou Jack. California State University, Long Beach, jack.hou@csulb.edu, Xingming Fan, SWUFE, China, and Xiana Han, Henan University, China.

5. Can Complete Sterilization Sterilize Completely? Cun Wukuang. Rutgers University, cwk147@yahoo.com, Jie Li.

Session Number: E31
Session Title: Financial Economics
Venue: RAWL 4054
Chair: Ding Lu, Ding.Lu@ufv.ca, University of the Fraser Valley

Time: 3:45 – 5:45 pm

1. Research on the Linkage and Spillover Effects between China’s Stock Market and Real Estate Market, Jianhua Guo. Department of Economics and Management; Shaoyang University, jhguo888@163.com.

2. Realized Range-based Betas Based on High Frequency Data and Its Application in Shenzhen Stock Market, GUO MINGYUAN. College of Management and Economics, Tianjin University, leu2@163.com.

3. Venture or Safety? Retirement and Portfolio Choice, Chen Guodong. University of Michigan, gdchen@umich.edu, Tong Yob Nam.

4. Impact of Unconventional Monetary Policies on East Asian Asset Prices, Xie Taojun. Nanyang Technological University, txiel@e.ntu.edu.sg.
Training Workshop on Spatial Social Science (RAWL 3082)

6:00 – 6:50 PM  Introduction to Spatial Social Sciences: Theory, Methodology, Data, Technology and Applications

Dr. Shuming Bao (Director of the China Data Center at the University of Michigan)

6:50 – 7:00 PM  Break

7:00 – 7:50 PM  A Spatial Study of the Chinese Religious Market

Dr. George Hong (Professor of Economic History at Purdue University Calumet and the Co-Director of the Center on Religion and Chinese Society at Purdue University)

Mr. Jiamin Yan (Graduate Assistant at Purdue University Calumet)

7:50 – 8:00 PM  Break

8:00 – 8:50 PM  Spatial Statistics of Chinese Religions: Explorations

Dr. Fenggang Yang (Professor of Sociology and Director of Center on Religion and Chinese Society at Purdue University)

Mr. Miao Li (Graduate Student at Purdue University)

8:50 – 9:30 PM  Discuss
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<td>Chang</td>
<td>Gene Hsin</td>
<td><a href="mailto:gene.chang@utoledo.edu">gene.chang@utoledo.edu</a></td>
<td>University of Toledo</td>
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<td>Chen</td>
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<td>Chen</td>
<td>Yang</td>
<td><a href="mailto:yang.chen@xjtlu.edu.cn">yang.chen@xjtlu.edu.cn</a></td>
<td>Xi'an Jiaotong-Liverpool University</td>
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<tr>
<td>Chiang</td>
<td>Tsun-Feng</td>
<td><a href="mailto:tchiang@ncsu.edu">tchiang@ncsu.edu</a></td>
<td>School of Economics, Henan University</td>
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<td>Faisal</td>
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<td><a href="mailto:yfaisal1@student.gsu.edu">yfaisal1@student.gsu.edu</a></td>
<td>LICOS-Center of Institutions and Economics</td>
</tr>
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<td>Faisal</td>
<td>Yusuf</td>
<td><a href="mailto:yfaisal1@student.gsu.edu">yfaisal1@student.gsu.edu</a></td>
<td>East China Normal University, Shanghai</td>
</tr>
<tr>
<td>Fan</td>
<td>Li</td>
<td><a href="mailto:lifan20105@gmail.com">lifan20105@gmail.com</a></td>
<td>University of Houston</td>
</tr>
<tr>
<td>Fu</td>
<td>Hongchun</td>
<td><a href="mailto:hcfu@jxj.ecnu.edu.cn">hcfu@jxj.ecnu.edu.cn</a></td>
<td>Northwest University</td>
</tr>
<tr>
<td>Gao</td>
<td>Bin</td>
<td>8450 Cambridge st, apt 3228</td>
<td>University of California, Davis</td>
</tr>
<tr>
<td>Gong</td>
<td>Qiang</td>
<td><a href="mailto:qongpku@gmail.com">qongpku@gmail.com</a></td>
<td>The Australian National University</td>
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<tr>
<td>GUO</td>
<td>MINGYUAN</td>
<td><a href="mailto:leu2@163.com">leu2@163.com</a></td>
<td>California State University, Long Beach</td>
</tr>
<tr>
<td>Han</td>
<td>Jinmian</td>
<td><a href="mailto:rubyhan228@gmail.com">rubyhan228@gmail.com</a></td>
<td>University of Virginia</td>
</tr>
<tr>
<td>Hao</td>
<td>Hang-Wei</td>
<td><a href="mailto:hwhao@ucdavis.edu">hwhao@ucdavis.edu</a></td>
<td>Harvard University</td>
</tr>
<tr>
<td>Ho</td>
<td>Kin-Yip</td>
<td><a href="mailto:kin-yip.ho@anu.edu.au">kin-yip.ho@anu.edu.au</a></td>
<td>Rural Education Action Program</td>
</tr>
<tr>
<td>Hou</td>
<td>Jack W.</td>
<td><a href="mailto:Jack.Hou@csulb.edu">Jack.Hou@csulb.edu</a></td>
<td>Universite de Sherbrooke</td>
</tr>
<tr>
<td>Hu</td>
<td>Jiao</td>
<td><a href="mailto:jh4ag@virginia.edu">jh4ag@virginia.edu</a></td>
<td>GSU</td>
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<tr>
<td>Hu</td>
<td>Wuyang</td>
<td><a href="mailto:wuyang.hu@uky.edu">wuyang.hu@uky.edu</a></td>
<td>Laurentian University</td>
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<tr>
<td>Huang</td>
<td>Wei</td>
<td><a href="mailto:weihuang@fas.harvard.edu">weihuang@fas.harvard.edu</a></td>
<td>University of Notre Dame</td>
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<tr>
<td>Huang</td>
<td>Weiming</td>
<td><a href="mailto:wmuhuang89@gmail.com">wmuhuang89@gmail.com</a></td>
<td>University of California, Riverside</td>
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<td>Huang</td>
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<td>Mingqiang</td>
<td><a href="mailto:liangzhonghua2012@gmail.com">liangzhonghua2012@gmail.com</a></td>
<td>Harvard School of Public Health</td>
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<td>Liu</td>
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<td><a href="mailto:liudesu@nju.edu.cn">liudesu@nju.edu.cn</a></td>
<td>School of Business, Nanjing University</td>
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<td>Liu</td>
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<td><a href="mailto:liu207@purdue.edu">liu207@purdue.edu</a></td>
<td>University of Wisconsin-Madison</td>
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<td>Liu</td>
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<td>Liu</td>
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<td><a href="mailto:rzheng1977@163.com">rzheng1977@163.com</a></td>
<td>Univ. of Michigan</td>
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<td>Technische Universität München</td>
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<td>Kunrong</td>
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<td>University of Nevada, Reno</td>
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<td>Xiuli</td>
<td><a href="mailto:sunline862@gmail.com">sunline862@gmail.com</a></td>
<td>Georgia Institute of Technology</td>
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<td>Sylvia</td>
<td>Sean</td>
<td><a href="mailto:SSylvia@arec.umd.edu">SSylvia@arec.umd.edu</a></td>
<td>University of Maryland-College Park</td>
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<td>Tang</td>
<td>Yao</td>
<td><a href="mailto:yao.tang.77@gmail.com">yao.tang.77@gmail.com</a></td>
<td>Bowdoin College</td>
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<td>Wang</td>
<td>Holly</td>
<td><a href="mailto:wanghong@purdue.edu">wanghong@purdue.edu</a></td>
<td>Purdue University</td>
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</tbody>
</table>
Wang Jing jawang19@nd.edu University of Notre Dame
Wang Wei wweangc@wustl.edu University of Missouri-Columbia
Wang Xinghe wangx@missouri.edu The University of Nebraska at Omaha
Wang Dalin wdletter@hotmail.com University of Illinois at Urbana-Champaign
Wang Qing ms.qing.wang@gmail.com Henan University
Wang Qian angelstella02@gmail.com Resources for the Future
Wang Zhongmin wang@rff.org University of Chicago
Wu Jing Cynthia jjcynthia@gmail.com University of Missouri-columbia
wu weiwei ww7kf@mail.missouri.edu University of Kansas
Xia Fan Dora faxia@ucsd.edu University of California, San Diego
xie yuanyuan yx518@york.ac.uk university of york
Xie Ruizhi rxie@udel.edu University of Delaware
Xie Weisi weisi.xie76@gmail.com University of Colorado at Boulder
Yang Zaigui yangzaigui@hotmail.com Central University of Finance and Economics
Yang Yong yang1@ford.com Ford Motor Company
Yang Ziyang zyang33@me.com University of Maryland, College Park
You Wen wenyou@vt.edu Lehigh University
Yu Jixiang 22 Hankou Road, University of California, Berkeley
Yu Yang xmyuyan818@gmail.com Southwestern University of Finance and Economics
YUAN YICAI yuanyicai@berkeley.edu Shandong University
Yuan Yan yanyuan.tamu@gmail.com Tsinghua University
Zeng Chenhang cz_sdu@163.com Peking University
Zhao Cong czhang15@illinois.edu CUF
Zhang Ji zhangji@pbcfs.tsinghua.edu.cn University of Alaska Anchorage
Zhang Xun zhangxun@pku.edu.cn South China Normal University
zhao wenzhe zwenze@163.com Jiangxi Normal University
Zheng Quijie qzheng3@uaa.alaska.edu University of California
Zhiqiang Dong GuangZhou University of California
Zhong Yexi zhongyexi@126.com Indiana University
Zhou Dong dzhou002@ucr.edu University of Maryland
Zhou Yu zhouyu@umich.edu University of California
Zou Ben zouben@gmail.com University of California

36