

Keio University



The Sixth Joint Economics Symposium of Five Leading East Asian Universities

*A New Era of Economic Development in East Asia:
Issues and Challenges*

*January 29-30, 2012
Tokyo, Japan*

Organizer: Keio University

Sponsor: Yonsei University

Schedule

Sunday, January 29:

18:30~20:30 Reception hosted by Yonsei University
(Mon-Rico, 5-22-1, Shiba, Minato-ku, Tokyo)

Monday, January 30:

9:00~9:05 Opening Ceremony
9:05~10:35 Plenary Session (Conference Room, North Building 3F)
10:35~10:45 Short Break
10:45~12:15 Plenary Session (Conference Room, North Building 3F)
12:15~13:20 Lunch Break
13:20~15:20 Parallel Sessions
(Conference Room, North Building 3F & G-SEC Lab., East Research Building 6F)
15:20~15:50 Coffee Break
15:50~17:50 Parallel Sessions
(Conference Room, North Building 3F & G-SEC Lab., East Research Building 6F)
17:50~17:55 Closing Ceremony

Program

- Each talk should end in 30 minutes.
 - 20 minutes for presentation by the speaker
 - 10 minutes for comments by the discussant and other participants

9:00~9:05 **Opening Ceremony**
Room: Conference Room, North Building 3rd floor
NAKAMURA, Shinsuke (Dean, Faculty of Economics, Keio University)

9:05~10:35 **Plenary Session**
Room: Conference Room, North Building 3rd floor
Chair: LEE, Doo Won (Yonsei University)

OGAKI, Masao (Keio University)

Policy Evaluation in Behavioral Economics: An Application to the Japanese and Global Aging Problem

Discussant: JEONG, Jinook (Yonsei University)

CHIN, Anthony (National University of Singapore)

Impact of Port Reform, Political and Economic Events on Maritime Traffic in Chinese Ports

(with Tan Kong Yam, Tan Khee Giap, Ruby Toh)

Discussant: HONG, Hoon (Yonsei University)

MIZOGUCHI, Tetsuro (Reitaku University)

Sovereign Debt Problem of Greece and Japan: Proposal for New Fiscal Policy Rule
(with YOSHINO, Naoyuki)

Discussant: KIM, Na Young (Yonsei University)

10:35~10:45 **Short Break**

10:45~12:15 **Plenary Session**
Room: Conference Room, North Building 3rd floor
Chair: YOSHINO, Naoyuki (Keio University)

SONG, Frank (University of Hong Kong)

Financial Innovation: The Bright and the Dark Sides

Discussant: HUH, Hyeon-Seung (Yonsei University)

SUN, Lijian (Fudan University)

The Role of Asian Financial Cooperation in the Governance of International Currency Systems

Discussant: KIM, Jung Sik (Yonsei University)

PARK, Ki Young (Yonsei University)

Short-Term External Debt vs. Trading Volume: Which One Is More Important for FX Volatility?

Discussant: NAKATSUMA, Teruo (Keio University)

12:15~13:20 **Lunch Break**

13:20~15:20 **Parallel Sessions**

A1: Evaluation of Economic Policies and Regulations

Room: Conference Room, North Building 3rd floor

Chair: HONG, Hoon (Yonsei University)

CHUNG, Hye Yoon (Yonsei University)

A Translog Cost Function Analysis of Korean Child Care Centers

(with PARK, Tae Kyu)

Discussant: ABEYSINGHE, Tilak (National University of Singapore)

XU, Yirui (Keio University)

Local Control and Financial Transfers during the Transitional Period from “Get Rich First” to “Shared Wealth” Principles

Discussant: LEE, Doo Won (Yonsei University)

PARK, Dan Bee (Yonsei University)

Bankers on the Board and Adequate Monitoring: Evidence from Financial and Non-financial Firms

(with SUNG, Tae Yoon)

Discussant: CHIN, Anthony (National University of Singapore)

NAKAMURA, Ryosuke (Keio University)

The Effects of Class Size on Educational Outcomes in Japan: Evidence Based on Value-Added Approach

(with AKABAYASHI, Hideo)

Discussant: NAKATSUMA, Teruo (Keio University)

A2: Financial Markets I

Room: G-SEC Laboratory, East Research Building 6th floor

Chair: KIM, Jung Sik (Yonsei University)

KIM, Na Young (Yonsei University)

Is Private Long-term Care Insurance Affordable for Older Americans?

Discussant: SONG, Frank (University of Hong Kong)

ISHIKAWA, Nanako (Keio University)

Capital Flow within East Asia: Empirical Analysis of Eight East Asian Countries

Discussant: KIM, Tae Hwan (Yonsei University)

SUH, Jae Hyun (Yonsei University)
North East Asian(A3) Bond Markets and Regional Financial Cooperation
(with KIM, Jung Sik)
Discussant: YOSHINO, Naoyuki (Keio University)

MCALINN, Kenichiro (Keio University)
GPGPU Parallel Computing for Bayesian Portfolio Selection with a Massive Number of Assets
(with NAKATSUMA, Teruo)
Discussant: PARK, Ki Young (Yonsei University)

15:20~15:50 **Coffee Break**

15:50~17:50 **Parallel Sessions**

B1: Economic Growth and Business Cycle
Room: Conference Room, North Building 3rd floor
Chair: KIMURA, Fukunari (Keio University)

ABEYSINGHE, Tilak (National University of Singapore)
Drivers of Growth of the Asian Economies: A Structural VAR Analysis and Policy Recommendations
(with Tan Kong Yam, Tan Khee Giap, and Ruby Toh)
Discussant: JEONG, Jinook (Yonsei University)

KOH, Sae Ran (Yonsei University)
Do Technology Improvements Really Reduce Employment?: A Revisit to the Galí (1999) Study
(with HUH, Hyeon-Seung and HYUN, Ye Seul)
Discussant: OGAKI, Masao (Keio University)

HIRAGA, Kazuki (Keio University)
Effects of Fiscal Policy on Sectoral Private Investment: A Factor Augmented VAR Approach
(with FUJII, Takao, KOZUKA, Masafumi)
Discussant: HUH, Hyeon-Seung (Yonsei University)

LEE, Sun Kyoung (Yonsei University)
Smart Technology and its Impacts on Economic Growth: A Panel Data Study of G7 and Non-G7 Countries
(with JEONG, Jinook)
Discussant: KIMURA, Fukunari (Keio University)

B2: Financial Markets II
Room: G-SEC Laboratory, East Research Building 6th floor
Chair: KIM, Tae Hwan (Yonsei University)

SHIN, Byeong Chul (Yonsei University)

The Market Efficiency of Foreign Exchange Market in Korea

(with KIM, Tae Hwan)

Discussant: Uwe Vollmer (University of Leipzig, Keio University)

LEE, Ki Seo (Yonsei University)

EME's Foreign Exchange Crisis and Capital Flow Reversals: A Supply-Side Approach to the Currency Crisis

(with KIM, Jung Sik)

Discussant: SUN, Lijian (Fudan University)

MERCKEN, Cedric (Keio University and Science Po)

and Nour Tauk (Keio University)

Changes in Bank Behavior and Bank Resolution in US and Europe after the Crisis: Their Comparison with Japan

Discussant: Christina Udije (Keio University)

17:50~17:55 **Closing Ceremony**

Room: Conference Room, North Building 3rd floor

LEE, Doo Won (Yonsei University)

Campus Map

#1 - North Building

#3 - East Research Building

