

**PRELIMINARY PROGRAM OF THE ALLIED SOCIAL SCIENCE  
ASSOCIATIONS  
JANUARY 3-5, 2009, SAN FRANCISCO, CA**

**NOTE: Everyone must register for the meeting, including speakers.**

**LOCATION OF SESSIONS FOR 2009 IN SAN FRANCISCO**

AAEA-San Francisco Marriott—Fourth Street  
ACE-Hilton San Francisco—O'Farrell Street  
ACES-Hilton San Francisco—O'Farrell Street  
AEA- Hilton San Francisco—O'Farrell Street  
AEA/ACAES- Hilton San Francisco—O'Farrell Street  
AEDSB- San Francisco Marriott—Fourth Street  
AERE- Hilton San Francisco—O'Farrell Street  
AFA- San Francisco Marriott—Fourth Street  
AFE- San Francisco Marriott—Fourth Street  
APEA- San Francisco Marriott—Fourth Street  
AFEE- Hilton San Francisco—O'Farrell Street  
AIEFS- San Francisco Marriott—Fourth Street  
AREUEA- San Francisco Marriott—Fourth Street  
ASCE- San Francisco Marriott—Fourth Street  
ASE- Hilton San Francisco—O'Farrell Street  
ASGE- Hilton San Francisco—O'Farrell Street  
CEANA-San Francisco Marriott—Fourth Street  
CES-San Francisco Marriott—Fourth Street  
CS- San Francisco Marriott—Fourth Street  
EPS- Hilton San Francisco—O'Farrell Street  
EHA- San Francisco Marriott—Fourth Street  
ES- Hilton San Francisco—O'Farrell Street  
ESA- San Francisco Marriott—Fourth Street  
HERO- San Francisco Marriott—Fourth Street  
HES- Hilton San Francisco—O'Farrell Street  
IAEE- Hilton San Francisco—O'Farrell Street

IAFFE- Hilton San Francisco—O'Farrell Street  
IBEFA- San Francisco Marriott—Fourth Street  
IEFS- San Francisco Marriott—Fourth Street  
IHEA- Hilton San Francisco—O'Farrell Street  
INEM- San Francisco Marriott—Fourth Street  
IOS- Hilton San Francisco—O'Farrell Street  
ISIR- Hilton San Francisco—O'Farrell Street  
ISNIE- San Francisco Marriott—Fourth Street  
ITFA- San Francisco Marriott—Fourth Street  
KAEA- Hilton San Francisco—O'Farrell Street  
LACEA- San Francisco Marriott—Fourth Street  
LERA-Westin St. Francis—335 Powell Street  
MEEA- Hilton San Francisco—O'Farrell Street  
NABE- Hilton San Francisco—O'Farrell Street  
NAFE- San Francisco Marriott—Fourth Street  
NCEE/NAEE- Hilton San Francisco—O'Farrell Street  
NEA- San Francisco Marriott—Fourth Street  
NTA- San Francisco Marriott—Fourth Street  
ODE- Hilton San Francisco—O'Farrell Street  
PSSI- Hilton San Francisco—O'Farrell Street  
SABE- San Francisco Marriott—Fourth Street  
SED- San Francisco Marriott—Fourth Street  
SGE- San Francisco Marriott—Fourth Street  
SPM- Hilton San Francisco—O'Farrell Street  
TPUG-Hilton San Francisco—O'Farrell Street  
URPE-Hilton San Francisco—O'Farrell Street

January 3, 2009

**Jan. 3, 8:00 am**  
ES

**Relationships (C7)**

**Presiding:** LAWRENCE BLUME, Cornell University

YAIR TAUMAN, Tel Aviv University and Stony Brook University, and ANDRIY ZAPECHELNYUK, Kyiv School of Economics--Failure of Negotiations between Informed Parties, or the Algebra of Strikes

~~STEPHAN LAUERMANN, University of Michigan--When Less Information is Good for Efficiency: Private Information in Bilateral Trade and in Markets~~

DAVID MCADAMS, Massachusetts Institute of Technology--Dynamics in an Evolving Partnership

DINKO DIMITROV, University of Bayreuth, and EMILIYA LAZAROVA, Queen's University Belfast--Coalitional matchings

**Jan. 3, 8:00 am**  
ES

**Heterogeneous Firms in Trade: Theory and Empirics (F1)**

**Presiding:** ARNAUD COSTINOT, University of California-San Diego

MARIA BAS, Paris School of Economics--Trade, Technology Adoption and Wage Inequalities: Theory and Evidence

ARNAUD COSTINOT, University of California-San Diego--Heterogeneity and Trade

FABRICE DEFEVER, London School of Economics, and FARID TOUBAL, Paris School of Economics--Productivity and the Sourcing Modes of Multinational Firms: Evidence from French Firm-Level Data

RUANJAI SUWANTARADON, University of Minnesota--Financial Frictions and International Trade

**Jan. 3, 8:00 am**  
ES

**Learning in Macroeconomics (E3)**

**Presiding:** GEORGE W. EVANS, University of Oregon

HAMILTON FOUT, Kansas State University, and NEVILLE FRANCIS, University of North Carolina Chapel Hill--Macroeconomic Learning and the Propagation of Technology Shocks

WILLIAM A. BRANCH, University of California-Irvine, and GEORGE W. EVANS, University of Oregon--Learning about Risk and Return: A Simple Model of Bubbles and Crashes

GEORGE W. EVANS, University of Oregon, and BRUCE MCGOUGH, Oregon State University--Learning to Optimize

JAMES BULLARD, Federal Reserve Bank of St. Louis, and AARTI SINGH, University of Sydney--Learning and the Great Moderation

**Jan. 3, 8:00 am**  
ES

**General Equilibrium Theory (F5)**

**Presiding:** CHRIS SHANNON, University of California-Berkeley

EDWARD SIMPSON PRESCOTT, Federal Reserve Bank of Richmond--Principals and Agents in Competitive Analysis

ALOISIO ARAUJO, EPGE/FGV and IMPA, JOSÉ HELENO FARO, and RODRIGO NOVINSKI, IMPA--Optimism and Equilibrium with Missing Markets

V. FILIPE MARTINS-DA-ROCHA, Getulio Vargas Foundation, and YIANNIS VAILAKIS, University of Exeter--Collateral, Default Penalties and Almost Finite-Time Solvency

TOMMASO GABRIELI and SAYANTAN GHOSAL, University of Warwick - Non-existence of Equilibria in Markets with Dynamically Inconsistent Preferences

**Jan. 3, 8:00 am**  
ES

**Econometric Theory - Identification (C0)**

**Presiding:** IVAN FERNANDEZ-VAL, Boston University

VICTOR CHERNOZHUKOV, Massachusetts Institute of Technology, IVAN FERNANDEZ-VAL, Boston University, JINYONG HAHN, University of California Los Angeles, and WHITNEY NEWEY, Massachusetts Institute of Technology--Identification and Estimation of Marginal Effects in Nonlinear Panel Models

ARTHUR LEWBEL, Boston College--Semiparametric Double Index Model Identification and Estimation

ROSA MATZKIN, Northwestern University--Average Derivative Methods for Simultaneous Equation Models

BRYAN GRAHAM, University of California, Berkeley--Quantile Panel Data Models

~~IVANA KOMUNJER, University of California San Diego--Global Identification in Nonlinear Semiparametric Models~~

~~JERRY HAUSMAN, Massachusetts Institute of Technology, and TIEMEN WOUTERSEN, Johns Hopkins University--Estimating the Derivative Function and Counterfactuals in Duration Models with Heterogeneity~~

~~ATSUSHI INOUE, University of British Columbia and North Carolina State University, and BARBARA ROSSI, Duke University--Testing for Identification in Possibly Nonlinear Models~~

**Jan. 3, 8:00 am**  
**ES**

### **Information and Trade (D8)**

**Presiding:** JOHANNES HOERNER, Yale University

GIOVANNI CESPA, Queen Mary University of London, CSEF-Universita di Salerno, and CEPR and XAVIER VIVES, IESE Business School and Universitat Pompeu Fabra--Dynamic Trading and Asset Prices: Keynes vs. Hayek

ROMAN INDERST, University of Frankfurt, and MARTIN PEITZ, University of Mannheim--Selling Service Plans to Differentially Informed Customers

VASILIKI SKRETA and LAURA VELDKAMP, New York University--Cherry Picking and Asset Complexity: A Theory of Ratings Inflation

STEPHANIE LAU, Washington University in St. Louis--Information Revelation and Acquisition in Bargaining

**Jan. 3, 10:15 am**

**ES**

**Higher Order Expectations in Macro (E0)**

**Presiding:** GIACOMO RONDINA, University of California-San Diego

MIRKO WIEDERHOLT, Northwestern University--Analytical Solutions to Rational Inattention Problems

GEORGE MARIOS ANGELETOS and GUIDO LORENZONI, Massachusetts Institute of Technology—  
Monetary Policy and the Informativeness of Prices

KRISTOFFER NIMARK, CREI and Universitat Pompeu Fabra--Dynamic Higher Order Expectations

GIACOMO RONDINA, University of California-San Diego--Incomplete Information in Macroeconomics:  
Methods in Linear Spaces

**Jan. 3, 10:15 am**

**ES**

**Plenary Session: Decisionmaking in Complex Environments (C0)**

**Presiding:** NOAH WILLIAMS, University of Wisconsin

CHARLES F. MANSKI, Northwestern University

THOMAS J. SARGENT, New York University and Hoover Institution, Stanford University

**Jan. 3, 2:30 pm**  
ES

**Exchange Rate and the Macroeconomy (F3)**

**Presiding:** TAKATOSHI ITO, University of Tokyo

EMMANUEL FARHI, Harvard University, and XAVIER GABAIX, New York University--Rare Disasters  
and Exchange Rates

GIANCARLO CORSETTI, European University Institute, LUCA DEDOLA, European Central Bank, and SYLVAIN LEDUC, Federal Reserve Board--What Are the External Effects of US Economic Fluctuations

CARLOS CARVALHO, Federal Reserve Bank of New York, and FERNANDA NECHIO, Princeton University--Aggregation and the PPP puzzle in a sticky price model

TAKATOSHI ITO, University of Tokyo, and YUKO HASHIMOTO, Tokyo University--Effects of Japanese Macroeconomic Announcements on the Dollar/Yen Exchange Rate

**Jan. 3, 2:30 pm**

ES

**Plenary Session: Preferences and Decision Theory (D0)**

**Presiding:** PHILIP J. RENY, University of Chicago

LAWRENCE E. BLUME, Cornell University

CHRIS SHANNON, University of California-Berkeley

**Jan. 3, 2:30 pm**

ES

**Frontiers of Social Economics (Z1)**

**Presiding:** CAROLINE HOXBY, Stanford University

QUY-TOAN DO, World Bank, SRIYA IYER, University of Cambridge, and SHAREEN JOSHI, Georgetown University--The Economics of Consanguineous Marriages

KISLAYA PRASAD, University of Maryland--Economic Liberalization and Violent Crime in India: 1985-2005

ROBERTO GALBIATI, University of Insubria and Econpubblica, Bocconi University, and GIULIO ZANELLA, University of Siena--The Social Multiplier of Tax Evasion: Evidence from Italian Audit Data

**Discussants:** MICHELE ELISABETH TERTILT, Stanford University

JEFFREY MIRON, Harvard University

RAJ CHETTY, University of California-Berkeley

**Jan. 3, 2:30 pm**

ES

**Growth, Technology, and Business Cycles (E3)**

**Presiding:** YURIY GORODNICHENKO, University of Michigan and University of California-Berkeley

YURIY GORODNICHENKO, University of Michigan and University of California-Berkeley--Using Firm Optimization to Evaluate and Estimate Returns to Scale

LEI FANG, Arizona State University--Entry Barriers, Competition and Technology Adoption

PAU RABANAL, la Caixa, JUAN RUBIO-RAMIREZ, Duke University, and VICENTE TUESTA, Peru Central Bank--Cointegrated TFP Processes and International Business Cycles

CHRIS EDMOND, VIRGILIU MIDRIGAN, and DANIEL XU, New York University--Technology Adoption and Product Turnover

**Jan. 3, 2:30 pm**  
ES

### **Dynamic Agency and Governance (G3)**

**Presiding:** TONI WHITED, University of Wisconsin

LUCIAN TAYLOR, University of Chicago--Why are CEOs Rarely Fired? Evidence from Structural Estimation

PETER DEMARZO, Stanford University, MICHAEL FISHMAN, ZHIGUO HE, Northwestern University, and NENG WANG, Columbia University--Dynamic agency and the q theory of investment

ANTONIO FALATO, Federal Reserve Board, and DALIDA KADYRZHANOVA, University of Maryland--Optimal CEO Incentives and Industry Dynamics

GIAN LUCA CLEMENTI, THOMAS F. COOLEY, New York University, and SONIA DI GIANNATALE, CIDE - Total Executive Compensation

**Discussants:** YOUCHANG WU, University of Wisconsin  
AJAY SUBRAMANIAN, Georgia State University  
LIU YANG, University of California Los Angeles  
YURI TSERLUKEVICH, Hong Kong University of Science and Technology

**Jan. 3, 2:30 pm**  
ES

### **Health, Fertility, and Development (O4)**

**Presiding:** DAVID WEIL, Brown University

MATTHIAS DOEPKE, University of California-Los Angeles, MOSHE HAZAN, Hebrew University, and YISHAY MAOZ, University of Haifa--The Baby Boom and World War II: A Macroeconomic Analysis

SHANKHA CHAKRABORTY, University of Oregon, CHRIS PAPAGEORGIOU, International Monetary Fund, and FIDEL PEREZ-SEBASTIAN, University of Alicante--Diseases and Development: A Theory of Infection Dynamics and Economic Behavior

FRANCESCO RICCI, Université de Cergy-Pontoise and Toulouse School of Economics, and MARIOS ZACHARIADIS, University of Cyprus--Longevity and Education: A Macroeconomic Perspective

REIKO AOKI, Institute of Economic Research, Hitotsubashi University, and YOKO KONISHI, RIETI and Hitotsubashi University--Relationship between consumption, labor supply and fertility - theory and evidence from Japan

**Jan. 3, 2:30 pm**

**ES**

**Migration and Wages (J2)**

**Presiding:** JOSEPH G. ALTONJI, Yale University

IRA N. GANG, JOHN LANDON-LANE, Rutgers University, and MYEONG-SU YUN, Tulane University--Migrants, Natives and a New Measure of Assimilation

SEIK KIM, University of Washington--Wage Mobility among Foreign-Born Workers in the United States

TODD SCHOELLMAN, Clemson University--The Occupations and Human Capital of U.S. Immigrants

CATIA BATISTA, University of Oxford--Why Doesn't Labor Flow from Poor to Rich Countries? Micro Evidence from the European Integration Experience

**Jan. 4, 8:00 am**

ES

### **Model Averaging in Growth Empirics (O4)**

**Presiding:** ~~STEVEN N. DURLAUF, University of Wisconsin-Madison~~ CHRIS PAPAGEORGIU, International Monetary Fund

ANDROS KOURTELLOS, University of Cyprus, and CHIH MING TAN, Tufts University--Model Averaging Approaches in Structural Equation Models

JAN R. MAGNUS, OWEN POWELL, and PATRICIA PRUFER, CPB and Tilburg University--A Comparison of Two Averaging Techniques with an Application to Growth Empirics

GERNOT DOPPELHOFER, Norwegian School of Economics, and MELVYN WEEKS, Cambridge University--Robust Growth Determinants

THEO EICHER, University of Washington, CHRIS PAPAGEORGIU, International Monetary Fund, and ADRIAN RAFTERY, University of Washington - Determining Growth Determinants: Default Priors and Predictive Performance in Bayesian Model Averaging

**Jan. 4, 8:00 am**

ES

### **Taxation, Public Sector Incentives, and Selection (H2)**

**Presiding:** HOLGER SIEG, Carnegie Mellon University

C. SIMON FAN, ODED STARK, XIANGDONG WEI--The Prospect of International Migration and the Allocation of Talent: Theory and Evidence from China

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~~ODED STARK, University of Bonn, University of Klagenfurt, University of Vienna, Warsaw University and Warsaw School of Economics, ALESSANDRA CASARICO, Università Bocconi, CEPR, CESifo, and SILKE UEBELMESSER, University of Munich, CESifo--An Optimal Selective Migration Policy in the Absence of Symmetric Information and in the Presence of Skill Formation Incentives~~

JAN K. BRUECKNER, University of California-Irvine—Price vs. Quantity-Based Approaches to Airport Congestion Management

ERZO F.P. LUTTMER and RICHARD J. ZECKHAUSER, Harvard University--Schedule Selection by Agents: from Price Plans to Tax Tables

MARIUS BRÜLHART, University of Lausanne, MARIO JAMETTI, York University, and KURT SCHMIDHEINY, Universitat Pompeu Fabra--Do Agglomeration Economies Reduce the Sensitivity of Firm Location to Tax Differentials?

**Jan. 4, 8:00 am**

**ES**

**Estimation of Dynamic and Non-Linear Models (C5)**

**Presiding:** MOSHE BUCHINSKY, University of California-Los Angeles

HIROYUKI KASAHARA, University of Western Ontario, and SHIMOTSU KATSUMI, Queen's University--Sequential Estimation of Structural Models with Fixed Point Constraint

JINYONG HAHN, University of California-Los Angeles, YINGYAO HU, Johns Hopkins University, and GEERT RIDDER, University of Southern California--Instrumental Variable Estimation of Nonlinear Models with Nonclassical Measurement Error Using Control Variates

ANDREW CHING, University of Toronto, SUSUMU IMAI, Queen's University, and NEELAM JAIN, Northern Illinois University--A Practitioner's Guide to Bayesian Estimation of Discrete Choice Dynamic Programming Models

YINGYAO HU and MATTHEW SHUM, Johns Hopkins University--Nonparametric Identification of Dynamic Models with Unobserved State Variables

**Jan. 4, 8:00 am**

**ES**

**Empirical Studies of Industry Dynamics and Innovation (L1)**

**Presiding:** NICHOLAS BLOOM, Stanford University

MARC J. MELITZ, Princeton University, and SAŠO POLANEC, University of Ljubljana--Dynamic Olley-Pakes Decomposition with Entry and Exit

RONALD GOETTLER, University of Chicago, and BRETT GORDON, Columbia University--Durable Goods Oligopoly with Innovation: Theory and Empirics

NICHOLAS BLOOM, Stanford University, MARK SCHANKERMAN, and JOHN VAN REENEN, London School of Economics--Identifying Technology Spillovers and Product Market Rivalry

MINJUNG PARK, University of Minnesota--Advertising and Market Share Dynamics

**Jan. 4, 8:00 am**

**ES**

**Nutritional and Behavioral Problems in Children and Adolescents (J1)**

**Presiding:** JERE BEHRMAN, University of Pennsylvania

PEDRO CARNEIRO and RITA GINJA, University College London--Preventing Behavior Problems in Childhood and Adolescence: Evidence from Head Start

DANIEL L MILLIMET, Southern Methodist University and RUSTY TCHERNIS, Indiana University--Minimizing Bias in Selection on Observables Estimators when Unconfoundedness Fails

BRENT KREIDER, Iowa State University, JOHN PEPPER, University of Virginia, CRAIG GUNDERSEN, University of Illinois, and DEAN JOLLIFFE, USDA--Identifying the Effects of Food Stamps on the Nutritional Health of Children when Program Participation is Misreported

MICHELLE S. GOEREE, JOHN C. HAM, University of Southern California, and DANIELA IORIO, Universitat Autònoma de Barcelona--The Persistence of Bulimia Nervosa among Young Girls

**Jan. 4, 8:00 am**  
ES

**Institutions and Political Decisions (D7)**

**Presiding:** STEVEN CALLANDER, Northwestern University

ANTOINE LOEPER, Northwestern University--Federal Directive and Local Discretion

P. JEAN-JACQUES HERINGS and ARKADI PREDTETCHINSKI, Maastricht University--One-Dimensional Bargaining with Markov Recognition Probabilities

LU HONG, Loyola University Chicago, and SCOTT E. PAGE, University of Michigan--On the Possibility of Collective Wisdom through Voting

JOHN W. HATFIELD, Stanford University--Informational Structure, Committees, and the Optimality of Open Rules

**Jan. 4, 8:00 am**  
ES

**Early Influences on Economic Success (J1)**

**Presiding:** DAVID BLAU, Ohio State University

KASEY BUCKLES, University of Notre Dame, and DANIEL HUNGERMAN, University of Notre Dame and NBER - Season of Birth and Later Outcomes: Old Questions, New Answers

DAVID BLAU, Ohio State University, and WILBERT VAN DER KLAAUW, Federal Reserve Bank of New York--The Determinants of the Family Structure Experiences of Children in the United States

JOSEPH G. ALTONJI, PRASHANT BHARADWAJ, and FABIAN LANGE, Yale University--Changes in the Characteristics of American Youth: Implications for Adult Outcomes

EMIKO USUI, Nagoya University, and TSUNAO OKUMURA, Yokohama National University--  
Intergenerational Correlations of Skills

ROGER NOLL, Stanford University

**Jan. 5, 10:15 am**  
ES

**Financial Econometrics (C5)**

**Presiding:** YACINE AIT-SAHALIA, Princeton University

YACINE AIT-SAHALIA, Princeton University and JEAN JACOD, Universite de Paris--Estimating the Degree of Activity of Jumps in High Frequency Financial Data

FEDERICO BANDI, University of Chicago and ROBERTO RENÒ, Università di Siena--Nonparametric Stochastic Volatility

TORBEN G. ANDERSEN, Northwestern University, DORISLAV P. DOBREV, Federal Reserve Board, and ERNST SCHAUMBURG, Northwestern University--Duration-Based Volatility Estimation

ROBERT F. ENGLE, New York University, NEIL SHEPHARD, and KEVIN SHEPPARD, University of Oxford--Fitting and Testing Vast Dimensional Time-Varying Covariance Models

**Jan. 4, 10:15 am**  
ES

**Plenary Session: Development, Education and Inequality (D9)**

**Presiding:** ~~STEVEN N. DURLAUF, University of Wisconsin-Madison~~ ROGER B. MYERSON, University of Chicago

DENNIS EPPLE, Carnegie Mellon University

JAMES J. HECKMAN, University of Chicago

**Jan. 4, 2:30 pm**  
ES

**Education (I2)**

**Presiding:** ERIC HANUSHEK, Hoover Institution, Stanford University

JOSH KINSLER, University of Rochester--Suspending the Right to an Education or Preserving It? An Equilibrium Model of Student Behavior, Achievement, and Suspension

MARIA MARTA FERREYRA and PIERRE JINGHONG LIANG, Carnegie Mellon University--An Equilibrium Analysis of Public School Accountability and Private School Choice

ONUR KESTEN, Carnegie Mellon University, and M. UTKU ÜNVER, University of Pittsburgh--A Theory of School Choice Lotteries: Why Ties Shouldn't Be Broken Randomly

JANE COOLEY, University of Wisconsin--Getting the Incentives Right: Responses of Teachers and Students to Accountability

**Jan. 4, 2:30 pm**  
ES

**Asset Pricing and Housing (G0)**

**Presiding:** MORRIS A. DAVIS, University of Wisconsin-Madison

JOSE L. FILLAT, University of Chicago--Housing as a Measure for the Long Run Risk in Asset Pricing

TOMASZ PISKORSKI, Columbia University, and ALEXEI TCHSITYI, New York Univeristy--Stochastic House Appreciation and Optimal Mortgage Lending

DMYTRO HRYSHKO, University of Alberta, MARIA LUENGO-PRADO, Northeastern University, and BENT SORENSEN, University of Houston--Home Equity and Risk Sharing

**Discussants:** AMIR YARON, University of Pennsylvania  
ZHIGUO HE, Northwestern University  
WEI YANG, University of Rochester

**Jan. 4, 2:30 pm**

ES

**Decision Theory under Risk and Uncertainty (D8)**

**Presiding:** MARK J. MACHINA, University of California-San Diego

MARK J. MACHINA, University of California-San Diego--Risk, Ambiguity and the Rank-Dependence Axioms

PAVLO ROMANOVYCH BLAVATSKYY, University of Zurich--Probabilistic Choice and Stochastic Dominance

ENRICO DE GIORGI, University of Lugano, and THIERRY POST, Erasmus University Rotterdam--Loss Aversion with a State-dependent Reference Point

MARTIN EILIV SANDBU, University of Pennsylvania--Invariance axioms for state- and process-dependent preferences

**Jan. 4, 2:30 pm**

ES

**Labor and Investment (E3)**

**Presiding:** RUEDIGER BACHMANN, University of Michigan

MICHAEL U. KRAUSE, Deutsche Bundesbank, and THOMAS A. LUBIK, Federal Reserve Bank of Richmond--Aggregate Hours Adjustment in Frictional Labor Markets

GAREY RAMEY, University of California-San Diego--Exogenous vs. Endogenous Separation

JAMES KAHN, New York University and University of Pennsylvania, and FRANCOIS GOURIO, Boston University--A Putty-Clay Analysis of Housing Investment and Price Dynamics

RUEDIGER BACHMANN, ROBERT BARSKY, and MILES KIMBALL, University of Michigan--Catastrophic Collapse of Investment and the Great Depression

**Jan. 4, 2:30 pm**

ES

**Macro Time Series (C3)**

**Presiding:** OSCAR JORDA, University of California-Davis

ULRICH MUELLER and MARK WATSON, Princeton University--Low-Frequency Robust Cointegration Testing

OSCAR JORDA, University of California-Davis, and MASSIMILIANO MARCELLINO, Università Bocconi--Path Forecast Evaluation

KIRSTIN HUBRICH, European Central Bank, and KENNETH D. WEST, University of Wisconsin--Forecast Evaluation of Small Nested Model Sets

MATTHEW HARDING, Stanford University, and MARTIN BURDA, University of Toronto--Nonparametric Bayesian Spectrum Estimation for Large Covariance Matrices

**Jan. 4, 2:30 pm**

ES

**Evolution and Sex (C7)**

**Presiding:** DIRK BERGEMANN, Yale University

ARTHUR J. ROBSON, Simon Fraser University, and LARRY SAMUELSON, Yale University--Experienced Utility, Anticipated Utility, and Evolved Intertemporal Choice

MOTTY PERRY, Hebrew University of Jerusalem, PHILIP J. RENY, University of Chicago, and ARTHUR J. ROBSON, Simon Fraser University--Testing Theories of Sex Against the Observation that Sex is Biparental

JEFFREY ELY, Northwestern University--Kludged

V. BHASKAR, University College London--Sex Selective Abortions and Gender Balance

**Jan. 4, 2:30 pm**

ESA

**Selfish after All? Do Laboratory Experiments Reveal Pro-Social Preferences? (C9)**

**Presiding:** ERIN L. KRUPKA, Institute for the Study of Labor (IZA)

JASON DANA, University of Pennsylvania, and DAYLIAN CAIN, Yale University--The Reluctant Altruist: Understanding Discrepancies in Generosity between the Lab and the Field

NICHOLAS BARDSLEY, University of Southampton--Dictator Game Giving: Altruism or Artifact

**Jan. 5, 8:00 am**  
ES

**Advanced Empirical Findings in the Economics of Education (I2)**

**Presiding:** CAROLINE HOXBY, Stanford University

THOMAS KANE, Harvard University, and DOUGLAS STAIGER, Dartmouth College--Are Teacher-Level Value-Added Estimates Biased? An Experimental Validation of Non-Experimental Estimates

TODD STINEBRICKNER, University of Western Ontario, and RALPH STINEBRICKNER, Berea College--Learning about Academic Ability and the College Drop-Out Decision

DAVID M. FRANKEL, Iowa State University, and OSCAR VOLIJ, Ben Gurion University--Measuring Segregation

GUIDO SCHWERDT, Ifo Institute Institute for Economic Research, and LUDGER WÖBMAN, University of Munich--The Signaling Value of Central School Exams

**Jan. 5, 8:00 am**  
ES

**Economic Analysis of Subjective Well-Being (D6)**

**Presiding:** ANDREW OSWALD, University of Warwick

BETSEY STEVENSON and JUSTIN WOLFERS, University of Pennsylvania--The Paradox of Declining Female Happiness

RICHARD A. EASTERLIN, University of Southern California--Lost in Transition: Life Satisfaction on the Road to Capitalism

AMY FINKELSTEIN, Massachusetts Institute of Technology, ERZO F.P. LUTTMER, Harvard University, and MATT NOTOWIDIGDO, Massachusetts Institute of Technology--What Good Is Wealth Without Health? The Effect of Health on the Marginal Utility of Consumption

ALAN KRUEGER, Princeton University and NBER, DANIEL KAHNEMAN, Princeton University, DAVID SCHKADE, University of California-San Diego, ARTHUR STONE, State University of New York-Stony Brook, and NORBERT SCHWARZ, University of Michigan--National Time Accounting: The Currency of Life

**Jan. 5, 8:00 am**  
ES

**Decision Theory (D0)**

**Presiding:** CHRIS SHANNON, University of California-Berkeley

LARRY G. EPSTEIN, Boston University, and KYOUNGWON SEO, Northwestern University--Symmetry of Evidence without Evidence of Symmetry

MICHAEL MANDLER, Royal Holloway, University of London, PAOLA MANZINI, and MARCO MARIOTTI, Queen Mary, University of London--A Million Answers to Twenty Questions: Choosing By Checklist

MARCIANO SINISCALCHI, Northwestern University--Three Easy Pieces: Applications of Vector Expected Utility

THEODOROS DIASAKOS, Collegio Carlo Alberto, and PAOLO GHIRARDATO, Università di Torino and Collegio Carlo Alberto--Complexity and Bounded Rationality in Individual Decision Problems

**Jan. 5, 8:00 am**  
ES

**Dynamic Competition and Negotiation (D4)**

**Presiding:** JOSEPH E. HARRINGTON, JR., Johns Hopkins University

JOSEPH E. HARRINGTON, JR., Johns Hopkins University, and ANDRZEJ SKRZYPACZ, Stanford University--Collusion with Monitoring Based on Self-Reported Sales

GARY BIGLAISER, University of North Carolina, JACQUES CRÉMER, Toulouse School of Economics and GERGELY DOBOS--The Value of Switching Costs

SILVANA KRASTEVA and HUSEYIN YILDIRIM, Duke University--Information Disclosure and Endogenous Sequencing in Bilateral Negotiations

DAVID BESANKO, Northwestern University, ULRICH DORASZELSKI, Harvard University, LAUREN LU, University of North Carolina, and MARK SATTERTHWAITE, Northwestern University--Lumpy Capacity Investment and Disinvestment Dynamics

**Jan. 5, 8:00 am**  
ES

## **Schooling and Learning (I2)**

**Presiding:** SALVADOR NAVARRO, University of Wisconsin-Madison

ERIK GRONQVIST, Institute for Labor Market Evaluation, and JONAS VLACHOS, Stockholm University and CEPR--One Size Fits All? The Effects of Teacher Cognitive and Non-Cognitive Abilities on Student Achievement

HAI-ANH DANG, ELIZABETH M. KING, and JEFFREY WAITE, World Bank--Teacher Effort and School Incentives: Evidence from Lao PDR

ERIK GRÖNQVIST, Institute for Labour Market Policy Evaluation, and JONAS VLACHOS, Stockholm University, IFN, CEPR--A Student Just Like My Child: The Role of Teacher Family Characteristics on Teaching Quality and Discrimination

ANNA PIIL DAMM, University of Aarhus, and CHRISTIAN DUSTMANN, University College London--Do Young People Learn Criminal Behaviour? Quasi-Experimental Evidence

**Jan. 5, 8:00 am**

ES

## **Determinants of Economic Growth (O4)**

**Presiding:** PETER HOWITT, Brown University

ANDROS KOURTELLOS, IOANNA STYLIANOU, University of Cyprus, and CHIH MING TAN, Tufts University--A Contribution to the Empirics of Structural Change in Economic Growth

FRANCISCO ALCALÁ, Universidad de Murcia--Quantitative Growth versus Output Quality Upgrading: Stages of Development and the Effect of Inequality

ALESSANDRA BONFIGLIOLI, Institute for Economic Analysis (CSIC), and GINO GANCIA, CREI UPF and CEPR--Growth, Selection and Appropriate Contracts

DAVID CUBERES and MICHAL JERZMANOWSKI, Clemson University--Democracy, Diversification, and Growth Reversals

**Jan. 5, 8:00 am**

ES

## **Econometric Theory - Inference (C0)**

**Presiding:** HIDEHIKO ICHIMURA, University of Tokyo

DEBOPAM BHATTACHARYA and PASCALINE DUPAS, Dartmouth College--Nonparametric Inference on Optimal Treatment Allocation under Budget Constraints

KYOO IL KIM, University of Minnesota--Set Estimation and Inference with Models Characterized by Conditional Moment Inequalities

**Jan. 5, 10:15 am**  
**ES**

**Forensic Economics (K4)**

**Presiding:** JUSTIN WOLFERS, University of Pennsylvania

ERIC ZITZEWITZ, Dartmouth College--An Eliot Effect? Prosecutorial Discretion in Mutual Fund Settlement Negotiations, 2003-7

STEFANO DELLAVIGNA, University of California-Berkeley, and ELIANA LA FERRARA, Università Bocconi and IGER--Detecting Illegal Arms Trade

CHANG-TAI HSIEH, EDWARD MIGUEL, University of California-Berkeley, DANIEL ORTEGA, Instituto de Estudios Superiores de Administracion, and FRANCISCO RODRÍGUEZ, Wesleyan University--The Price of Political Opposition: Evidence from Venezuela's Maisanta

GAURI KARTINI SHASTRY, University of Virginia, and LEIGH L. LINDEN, Columbia University--Identifying Agent Discretion: Exaggerating School Attendance in Response to a Conditional School Nutrition Program

**Jan. 5, 10:15 am**

**ES**

**Political Economy (H3)**

**Presiding:** JON SONSTELIE, University of California-Santa Barbara

DANIELE COEN-PIRANI, Carnegie Mellon University--Immigration and Spending on Public Education: California, 1969-1999

DENNIS EPPLE, Carnegie Mellon University, RICHARD ROMANO, University of Florida, and HOLGER SIEG, Carnegie Mellon University--The Dynamics of Metropolitan Communities

MASSIMO MORELLI, Columbia University, HUANXING YANG, and LIXIN YE, Ohio State University--Competitive Nonlinear Taxation and Constitutional Choice

ALVIN MURPHY, Duke University--A Dynamic Model of Housing Supply

**Jan. 5, 10:15 am**

**ES**

**Plenary Session: Empirical Microeconomics (D0)**

**Presiding:** ~~PETRA ELISABETH TODD, University of Pennsylvania~~ JEFFREY SMITH, University of Michigan

MOSHE BUCHINSKY, University of California-Los Angeles

CHRISTOPHER R. TABER, University of Wisconsin-Madison

**Jan. 5, 10:15 AM**

**ES**

**Social Interactions (Z1)**

**Presiding:** ~~STEVEN N. DURLAUF, University of Wisconsin-Madison~~ WILLIAM SANDHOLM, University of Wisconsin

EMIN DOKUMACI and WILLIAM H. SANDHOLM, University of Wisconsin--Schelling Redux: An Evolutionary Dynamic Model of Residential Segregation

MICHAEL DAVID KOENIG, STEFANO BATTISTON, MAURO NAPOLETANO, and FRANK SCHWEITZER, ETH Zurich--Efficiency and Stability of Dynamic Innovation Networks

DAVID A. MILLER, University of California-San Diego, and JEREMY FOX, University of Chicago--Emergent networks in dynamic strategic settings

DENNIS O'DEA, University of Illinois--Heterogeneity in Social Networks and the Classical Theory of Public Goods

**Jan. 5, 10:15 am**  
ES

**Monetary Economics and Policy (E4)**

**Presiding:** NOAH WILLIAMS, University of Wisconsin

JOHN B. TAYLOR, Stanford University, and JOHN C. WILLIAMS, Federal Reserve Bank of San Francisco--A Black Swan in the Money Market

JEAN BOIVIN, HEC Montreal, and MARC GIANNONI, Columbia University--Optimal Monetary Policy in a Data-Rich Environment

THOMAS D. TALLARINI, JR., Federal Reserve Board-- Inflation Stabilization and Welfare (and Model Uncertainty)

NOAH WILLIAMS, University of Wisconsin--Interest Rate Rules, Inflation Risk, and Multiple Equilibria

**Jan. 5, 10:15 am**  
ES

**Empirical Monetary Economics (E4)**

**Presiding:** JAMES D. HAMILTON, University of California-San Diego

S. BORAGAN ARUOBA, University of Maryland, and FRANK SCHORFHEIDE, University of Pennsylvania--Insights from an Estimated Search-Based Monetary Model with Nominal Rigidities

JAMES D. HAMILTON, University of California-San Diego--Daily Monetary Policy Shocks and the Delayed Response of New Home Sales

MARCO DEL NEGRO, Federal Reserve Bank of New York, and FRANK SCHORFHEIDE, University of Pennsylvania--Forming Priors for DSGE Models (and How It Affects the Assessment of Nominal Rigidities)

KARSTEN JESKE, Federal Reserve Bank of Atlanta, and ZHENG LIU, Emory University--Should the Central Bank be Concerned about Housing Prices?

**Jan. 5, 10:15 am**  
ES

## **Elections and Redistribution (D7)**

**Presiding:** SCOTT E. PAGE, University of Michigan

JOSEP M. COLOMER, Universitat Pompeu Fabra and CSIC, and HUMBERTO LLAVADOR, Universitat Pompeu Fabra--An Agenda-Setting Model of Electoral Competition

STEVEN CALLANDER, Northwestern University--Searching for Good Policies: Repeated Elections, Learning, and Policy Dynamics

BRUNO STRULOVICI, Oxford University and Northwestern University--Voting and Experimentation

MATTEO CERVELLATI, University Bologna, JOAN ESTEBAN, IAE Barcelona, and LAURENCE KRANICH, University at Albany--Work Values, Endogenous Sentiments and Redistribution

**Jan. 5, 1:00 pm**  
ES

**Cost and Diffusion of Information (D8)**

**Presiding:** DIRK BERGEMANN, Yale University

DARRELL DUFFIE, Stanford University and NBER, SEMYON MALAMUD, ETH Zurich, and GUSTAVO MANSO, Massachusetts Institute of Technology--Information Percolation with Equilibrium Search Dynamics

MIKE WOODFORD, Columbia University--Information-Constrained State-Dependent Pricing

CHRIS SIMS and FILIP MATEJKA, Princeton University--Rational Inattention and Discreteness of Responses

FILIP MATEJKA, Princeton University--Rationally Inattentive Seller: Sales and Discrete Pricing

**Jan. 5, 1:00 pm**  
ES

**Non-Linear Time Series (C3)**

**Presiding:** ZHONGJUN QU, Boston University

ZONGWU CAI, University of North Carolina-Charlotte, QI LI, and JOON Y. PARK, Texas A&M University--Functional-Coefficient Models for Nonstationary Time Series Data

BIN CHEN, University of Rochester, and YONGMIAO HONG, Cornell University - Testing for the Markov Property in Time Series

ZHONGJUN QU, Boston University--A Test Against Spurious Long Memory with Application to Realized Volatility

CARLOS VELASCO and IGOR KHEIFETS, Universidad Carlos III de Madrid--Dynamic Model Adequacy Checks for Data with Discrete Components

**Jan. 5, 1:00 pm**  
ES

**The Determination of Schooling, Wages, and Earnings: New Empirical Evidences (I2)**

**Presiding:** MOSHE BUCHINSKY, University of California-Los Angeles

MAGALI BEFFY, DEPP,CREST-INSEE,Paris, and IZA, Bonn, DENIS FOUGÈRE, CNRS,CREST-INSEE, Paris, CEPR, London, and IZA,Bonn, and ARNAUD MAUREL, CREST-ENSAE,PSE,Paris--Choosing the Field of Study in French Post-Secondary Education: Do Expected Earnings Matter?

SEBASTIAN BUHAI, University of Aarhus and Tinbergen Institute--Employer size, employee wage and stochastic labour demand

OZKAN EREN, University of Nevada-Las Vegas--Ability, Schooling Inputs and Earnings: Evidence from the NELS

**Jan. 5, 1:00 pm**  
ES

**Asymmetric Information in Electricity Markets, Credit Markets, Life Insurance and in Migration Decisions (D8)**

**Presiding:** CHRISTOPHER TABER, University of Wisconsin-Madison

STEVEN J. DAVIS, University of Chicago, CHERYL GRIM, U.S. Bureau of the Census, JOHN HALTIWANGER, University of Maryland, and MARY STREITWIESER, Bureau of Economic Analysis - Electricity Pricing to U.S. Manufacturing Plants,1963-2000

HULYA ERASIAN, University of Pennsylvania, WENLI LI, Federal Reserve Bank of Philadelphia, and PIERRE SARTE, Federal Reserve Bank of Richmond--The Anatomy of U.S. Personal Bankruptcy Under Chapter 13

PHILIPPE FÉVRIER, LAURENT LINNEMER, CREST-LEI, and MICHAEL VISSER, ERMES-CNRS and PSE--Testing for asymmetric information in the viager market

MELISSA TARTARI, Yale University--The Evolution of the Documented and Undocumented Population of Mexican Migrants to the US

**Jan. 5, 1:00 pm**  
ES

**International Trade and the Cycle (F1)**

**Presiding:** ENRIQUE G. MENDOZA, University of Maryland

CHARLES ENGEL, University of Wisconsin, and JIAN WANG, Federal Reserve Bank of Dallas--  
International Trade in Durable Goods in a Sticky-Price Model

CHARLES THOMAS, JAIME MARQUEZ, and SEAN FAHLE, Federal Reserve Board--Measuring U.S.  
International Relative Prices: A WARP View of the World

NICOLAS COEURDACIER, London Business School and CEPR, ROBERT KOLLMANN, ECARES,  
Université Libre de Bruxelles, Université Paris XII and CEPR and PHILIPPE MARTIN, Université Paris I  
Panthéon-Sorbonne, Paris School of Economics and CEPR--International Portfolios, Capital Accumulation  
and Foreign Assets Dynamics

YURIY GORODNICHENKO, University of California Berkeley, ENRIQUE G. MENDOZA, University of  
Maryland, and LINDA L. TESAR, University of Michigan--The Finnish Great Depression: From Russia with  
Love

**Jan. 5, 1:00 pm**  
**ES**

**Design of Procurement and Sale Mechanisms (D4)**

**Presiding:** JAKUB KASTL, Stanford University

DAKSHINA G. DE SILVA, Texas Tech University, GEORGIA KOSMOPOULOU, and CARLOS  
LAMARCHE, University of Oklahoma--The Effect of Information on the Bidding and Survival of Entrants in  
Procurement Auctions

LARRY SAMUELSON, Yale University, and JOHANNES HORNER, Northwestern University--  
Endogenous Commitment

MIGUEL A. COSTA-GOMES, University of Aberdeen, and MAKOTO SHIMOJI, University of York--A  
Model and an Experimental Test of the Lowest Unique Bid Auction

ELENA KRASNOKUTSKAYA, University of Pennsylvania and CHRISTIAN TERWIESCH, University of  
Pennsylvania--Outsourcing using Online Auctions

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**CEANA**

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**January 3**

12:30 pm - The Economics of Globalization and Technology Diffusion

**January 4**

10:15 am - Comparison of International Health Care Systems (joint with AEA)

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**CES**

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**January 3**

10:15 am - Gender and Labor Mobility in the Chinese Labor Market (joint with AEA)

**January 4**

12:30 pm - Chinese Economy in Transition

2:30 pm - Property Rights, Firm Financing, and Industrialization

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**CS**

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**January 4**

10:15 am - Institutional and Legal Change in Economic History

12:30 pm - Economic Crises in Early American History

2:30 pm - New Frontiers in Cliometrics

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**ES**

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**January 3**8:00 am - Relationships - *Union Square 4*Heterogeneous Firms in Trade: Theory and Empirics - *Union Square 8*Learning in Macroeconomics *Union Square 9*General Equilibrium Theory *US 10*Econometric Theory - identification *US 11*Information and Trade *US 12*10:15 am - Higher Order Expectations in Macro *US 5+6*Plenary Session: Decision-Making in Complex Environments *US 17+18*2:30 pm - Exchange Rate and the Macroeconomy *US 3*Plenary Session: Preferences and Decision Theory *US 4*Frontiers of Social Economics *US 8*Growth, Technology, and Business Cycles *US 9*Dynamic Agency and Governance *US 10*Health, Fertility, and Development *US 11*Migration and Wages *US 12***January 4**8:00 am - Model Averaging in Growth Empirics *US 3*Taxation, Public Sector Incentives, and Selection *US 4*

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Estimation of Dynamic and Non-Linear Models *US 8*Empirical Studies of Industry Dynamics and Innovation *US 9*Nutritional and Behavioral Problems in Children and Adolescents *US 10*Institutions and Political Decisions *US 11*Early Influences on Economic Success *US 12*10:15 am - Financial Econometrics *US 5+6*Plenary Session: Development, Education and Inequality *US 23+24*2:30 pm - Education *US 4*Asset Pricing and Housing *US 8*Decision Theory under Risk and Uncertainty *US 9*Labor and Investment *US 10*Macro Time Series *US 11*Evolution and Sex *US 12***January 5**8:00 am - Advanced Empirical Findings in the Economics of Education *US 3*Economic Analysis of Subjective Well-Being *US 4*Decision Theory *US 8*Dynamic Competition and Negotiation *US 9*Schooling and Learning *US 10*Determinants of Economic Growth *US 11*Econometric Theory - Inference *US 12*10:15 am - Forensic Economics *US 3*Political Economy *US 4*Plenary Session: Empirical Microeconomics *US 8*Social Interactions *US 9*Monetary Economics and Policy *US 10*Empirical Monetary Economics *US 11*Elections and Redistribution *US 15+16*1:00 pm - Cost and Diffusion of Information *US 3*Non-Linear Time Series *US 4*The Determinants of Schooling, Wages, and Earnings: New Empirical Evidences *US 8*Asymmetric Information on Electricity Markets, Credit Markets, Life Insurance and in Migration Decisions *US 9*International Trade and the Cycle *US 10*Design of Procurement and Sale Mechanisms *US 11*

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**EHA**

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**January 3**

10:15 am - Economic Impact of Government Policy

12:30 pm - Historical Perspectives on Capital and Productivity

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