

The International Conference of the Association of Korean Economic Studies (AKES) on

## Korea and the World Economy XIV:

*'New Challenge for the Korea and China Cooperation, the World Economy  
in the Era of Globalization and Polarization'*

*Renmin University of China, Beijing, China*

*August 7-8, 2015*

**Organizers:** **Kiheung Kim**, President, The Association of Korean Economic Studies (AKES), Kyonggi University

**Kar-yiu Wong**, Professor and Director, University of Washington  
Research Center for International Economics

**Chen Yulu**, President of Renmin University of China; Dean and Co-Chair of  
Chongyang Institute for Financial Studies (RDCY)

**Sung-Hwan Shin**, Korea Institute of Finance (KIF)

**Seyeoung Ahn**, National Research Council for Economic, Humanities, and  
Social Sciences (NRCS)

**Ilhyung Lee**, Korea Institute for Economic Policy (KIEP)

**Hyung-soo Park**, Korea Institute for Public Finance (KIPF)

**Organizing Units:** The Association of Korean Economic Studies

University of Washington, Research Center for International  
Economics (RCIE)

Renmin University of China (RUC)

Chongyang Institute for Financial Studies (RDCY)

Korea Institute of Finance (KIF)

Korea Institute of Public Finance (KIPF)

Korea Development Institute (KDI)

Korea Institute for Industrial Economics & Trade (KIET)

The Bank of Korea, Economic Research Institute (BOK, ERI)

Korea Institute for Health and Social Affairs (KIHASA)

Dasan Institute of Economic Research (DIER)

SSK I (NRF-2013-2013S1A3A2042735)

SSK II (NRF-2013-2013S1A3A2054749)

**Supporting Units:** National Research Foundation of Korea (NRF)

Korea Economic Research Institute (KERI)

SK Research Institute (SKRI)

POSCO Research Institute (POSRI)

Korea Eximbank Overseas Economic Research Institute (KOERI)

Korea Center for International Finance (KCIF)

LG Economic Research Institute (LGERI)

Korea Securities Depository (KSD)

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**Seyed Komail Tayebi**, University of Isfahan

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# Overview of the Conference

## Thursday, August 6, 2015

19:30-21:30 **Conference Reception: Friendship Hotel, Beijing**

## Friday, August 7, 2015

*Venue: Hall of Classics, Renmin University of China, Beijing, China*

08:30-09:00 **Registration (Room 116)**  
09:00-10:30 **Session 1A: Poverty, Social Welfare and Income Redistribution (organized by KIHASA, Room 119)**  
**Session 1B: Monetary and Financial Policy I (organized by KIF, Room 123)**  
**Session 1C: Labor Economics I (organized by NRCS, Room 225)**  
**Session 1D: East Asian Economic Cooperation I (organized by KIEP, Room 425)**  
10:30-10:45 **Coffee Break**  
10:45-12:15 **Session 2A: Trade and Industrial Policy (organized by KIET, Room 119)**  
**Session 2B: Monetary and Financial Policy II (organized by KIF, Room 123)**  
**Session 2C: Labor Economics II (organized by KDI, Room 225)**  
**Session 2D: East Asian Economic Cooperation II (organized by KIEP, Room 425)**  
12:30-13:40 **Lunch (organized by RDCY, Renmin University of China HUIXIAN Restaurant)**  
13:40-15:00 **Welcome Ceremony and Keynote Speech (organized by AKES, Room 116)**  
15:00-16:30 **Session 3A: International Finance (Room 119)**  
**Session 3B: Public Finance (organized by KIPF, Room 123)**  
**Session 3C: Trade and Investment (organized by KERI, Room 225)**  
**Session 3D: Monetary and Financial Economics (Organized by Bank of Korea, ERI, Room 425)**  
16:30-16:50 **Coffee Break**  
16:50-18:20 **Session 4A: Energy and Climate Change (organized by NRCS, Room 119)**  
**Session 4B: Applied Economics (organized by SSK II, Room 123)**  
**Session 4C: Financial Markets (Room 225)**  
**Session 4D: International Trade (organized by POSRI, Room 425)**  
**Session 4E: Applied Economics II (organized by SSK I, Room 116)**  
18:30-20:00 **Dinner (organized by AKES, RDCY, Renmin University of China, HUIXIAN Restaurant)**

## Saturday, August 8, 2015

*Venue: Friendship Hotel, Beijing, China*

07:30-9:00 **Plenary Round-table Meeting Conference (organized by AKES, SSK)**  
**“East Asian Economic Cooperation”**  
09:20-09:40 **Closing Session**  
09:40-10:00 **Group Photo**

# Program

## Thursday, August 6, 2015

19:30-21:30 **Conference Reception: Friendship Hotel**

**Moderator: Seong Hoon Lee** (Cheongju University, Korea)

**Welcome Speech: Wen Wang** (RDCY, China)

**Hyunggon Jeong** (Vice President, KIEP, Korea)

## Friday, August 7, 2015

08:30-09:00 **Registration (Hall of Classics, Rm 116)**

09:00-10:30 **Session 1A: Poverty, Social Welfare and Income Redistribution**  
(organized by KIHASA, Room 119)

*Moderator:* Beomcheol Cin (Kyonggi University, Korea)

[\*An Analysis on the Minimum Efficiency Scale of Local autonomies in Korea\*](#)

**Sung Tai Kim** (Cheongju University, Korea), **Young Jun Chun** (Hanyang University, Korea), **Jin-Yeong Kim** (Konkuk University, Korea)

*Discussant:* **Laixun Zhao** (Kobe University, Japan)

[\*Asset Inequalities and Patience in Catching up\*](#)

**Laixun Zhao** (Kobe University, Japan)

*Discussant:* **Joong-Ho Kook** (Yokohama City University, Japan)

[\*Intergenerational Bequests and the Divergence of Income Distribution\*](#)

**Joong-Ho Kook** (Yokohama City University, Japan)

*Discussant:* **Sung Tai Kim** (Cheongju University, Korea)

[\*A Comparison of Tax Progressivity between the Deductions and Tax Credits in Korea\*](#)

**Byung In Lim** (Chungbuk National University, Korea)

*Discussant:* **Keena Li** (Brigham Young University, USA)

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**Session 1B: Monetary and Financial Policy I (organized by KIF, Rm 123)**

*Moderator:* **Chung Mo Koo** (Kangwon University, Korea)

*Inflation Targeting and Real Interest Rate Parity: A Bias Correction*

*Approach*

**Jaebeom Kim** (Oklahoma State University, USA)

*Discussant:* **Henry Schneider** (Swiss Federation of SME, Switzerland)

*The Monetary Policy of Inflation Targeting as a Nominal Anchor: the Ghanaian Experience*

**Mohammed Umar** and **Jauhari Dahalan** (Universiti Utara Malaysia, Malaysia)

*Discussant:* **Doo Yull Choi** (Korea University, Korea)

*Japan's Lost Decade: Lessons for Other Economies*

**Naoyuki Yoshino** (Asian Development Bank Institute, Japan) and **Farhad Taghizadeh-Hesary** (Keio University, Japan)

*Discussant:* **Shin-ichi Fukuda** (University of Tokyo, Japan)

*Government Bond Market Integration in East Asia*

**Lian Liu** (Waseda University, Japan)

*Discussant:* **Yenoho Lee** (Chungbuk National University, Korea)

**Session 1C: Labor Economics I (organized by NRCS, Rm 225)**

*Moderator:* Young-Man Yoon (Incheon National University, Korea)

*Labor Market Institutions and Comparative Advantage*

**Seung-Gyu Sim** and **Kazuhiro Teramoto** (University of Tokyo, Japan) and **Dongwoo Yoo** (West Virginia University, USA)

*Discussant:* **Hyelim Son** (University of Hong Kong, Hong Kong)

*Changes in Korean Labor Productivity through Index Decomposition*

**Wankeun Oh** (Hankuk University of Foreign Studies, Korea) and

**Ki-Hong Choi** (National Pension Research Institute, Korea)

*Discussant:* **Taehee Kwon** (Korea Employment Information Service)

*Convergence of Educational Attainment across the World Countries*

**Seung Rok Park** (Hansung University, Korea) and **Doo Yull Choi** (Korea University, Korea)

*Discussant:* **Ki-Dong Lee** (Keimyung University, Korea)

*Human Capital Accumulation through Recurrent Education*

**Mariko Tanaka** (Musashino University, Japan)

*Discussant:* **Izza Mafruhah** (Sebelas Maret University, Indonesia)

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**Session 1D: East Asian Economic Cooperation I (organized by KIEP, Rm 425)**  
*Moderator: Hyunggon Jeong* (KIEP Vice President, Korea)

[Are Exports to China and the US Substitutes for Japan, Korea, and Taiwan?](#)

**Chan-Guk Huh** (Chungnam National University, Korea)

*Discussant: Moonsung Kang* (Korea University, Korea)

[FDI Knowledge Spillovers in High- and Low-tech Industries](#)

**Hyelin Choi** (KIEP, Korea)

*Discussant: Denis Suslov* (Russian Academy of Science, Russia)

[The Relationship between Trade and Economic Growth in North Korea](#)

**Jangho Choi** (KIEP, Korea)

*Discussant: Hiro Lee* (Osaka University, Japan)

10:30-10:45 **Coffee Break**

10:45-12:15 **Session 2A: Trade and Industrial Policy (organized by KIET, Rm 119)**

*Moderator: Eui Young Lee* (Kunsan University, Korea)

[The Efficiency of Endogenous Protection: Lobbying Increases, Tariffs Fall and Welfare Increases with Economic Development: Empirical Estimates](#)

**Stephen P. Magee** (University of Texas, USA)

*Discussant: Sangho Kim* (Ritsumeikan Asia Pacific University)

[Critical Evaluation of China's Industrial Policy from the Experience of Korea and Japan](#)

**Dong Jin Shon** (Yanching Institute of Technology, China) and **Seung Rok Park** (Hansung University, Korea), and **Pilky Hong** (Seoul Digital University, Korea)

*Discussant: Sandeep Kaur Bhatia* (Central University of Punjab, India)

[SAFTA's Trade Potential: A Gravity Model Analysis](#)

**Sandeep Kaur Bhatia** (Central University of Punjab, India)

*Discussant: Pilky Hong* (Seoul Digital University, Korea)

**Session 2B: Monetary and Financial Policy II (organized by KIF, Rm 123)**

*Moderator: Yeonho Lee* (Chungbuk National University, Korea)

[Do We Like the Greenback or Something Else?: An Analysis of the Determinants of Reliance on Foreign Currency Denominated Debt](#)

**Hiro Ito** and **Cesar Rodriguez** (Portland State University, USA)

*Discussant: Jaebeom Kim* (Oklahoma State University, USA)

[Reforming China's Banking System: An "Austrian" Proposal](#)

**Henry Schneider** (Swiss Federation of SME, Switzerland)

*Discussant: Mohammed Umar* (Universiti Utara Malaysia, Malaysia)

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[Foreign Bank Entry and Bank-lending Channel of Monetary Policy Transmission in China: Evidence from Bank-level](#)

**Nan Li and Yenohe Lee** (Chungbuk National University, Korea)

*Discussant:* **Farhad Taghizadeh-Hesary** (Keio University, Japan)

[Unconventional Monetary Policy and its External Effects: Evidence from Japan's Exports](#)

**Shin-ichi Fukuda and Tsutomu Doita** (University of Tokyo, Japan)

*Discussant:* **Cesar Rodriguez** (Portland State University, USA)

**Session 2C: Labor Economics II (organized by KDI, Room 225)**

*Moderator:* **Doo Yull Choi** (Korea University, Korea)

[The Impact of College Education on Labor Market Outcomes and Household Financial Decisions](#)

**WooRam Park** (Korea Development Institute, Korea) and **HyeLim Son** (University of Hong Kong, Hong Kong)

*Discussant:* **Wankeun Oh** (Hankuk University of Foreign Studies, Korea)

[How Important is Non-Cognitive Personality and Growth Background to the Persistence of Unemployment in Korea](#)

**Seo-Hyeong Lee and Ki-Dong Lee and Yeon-Joo Jang** (Keimyung University, Korea)

*Discussant:* **Doo Yull Choi** (Korea University, Korea)

[The Perspective on global health care industry and the analysis on the constraints of the new job creating in Korea](#)

**Taehee Kwon and Jungwook Shim and Kiheung Kim** (Korea Employment Information Service, Kyoto Sangyo University and Kyonggi University, Korea)

*Discussant:* **Mariko Tanaka** (Musashino University, Japan)

[The Placement Model of Indonesian Migrant Worker in Formal Sector](#)

**Izza Mafruhah** (Sebelas Maret University, Indonesia)

*Discussant:* **Dongwoo Yoo** (West Virginia University, USA)

**Session 2D: East Asian Economic Cooperation II (organized by KIEP, Rm 425)**

*Moderator:* **Moonsung Kang** (Korea University, Korea)

[Fiscal Rules Needed for Fiscal Stabilization: An Empirical Example of Japan](#)

**Naoyuki Yoshino** (Asian Development Bank Institute, Japan) and **Farhad Taghizadeh-Hesary** (Keio University, Japan) and **Tetsuro Mizoguchi** (Reitaku University, Japan)

*Discussant:* **Chan-Guk Huh** (Chungnam National University, Korea)

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[Estimating the Effects of Free Trade Agreements on Trade Flows in East Asia](#)

**Denis Suslov** and **Marina G. Mazitova** (Russian Academy of Science, Russia)

*Discussant:* **Naoyuki Yoshino** (Asian Development Bank Institute, Japan)

[Applied General Equilibrium Analysis of Mega-Regional Free Trade Initiatives in the Asia-Pacific](#)

**Hiro Lee** (Osaka University, Japan) and **Ken Itakura** (Nagoya City University, Japan)

*Discussant:* **Hyelin Choi** (KIEP, Korea)

[Gradual Economic Integration between South and North Korea and Economic Cooperation in Northeast Asia](#)

**Moonsung Kang** (Korea University, Korea)

*Discussant:* **Jangho Choi** (KIEP, Korea)

12:30-13:40 **Lunch (organized by RDCY, Renmin University of China, HUIXIAN Restaurant)**

13:40-15:00 **Welcome Ceremony and Keynote Speech (organized by AKES, Room 116)**

*Moderator:* **Sung Jin Kang** (Korea University, Korea)

**Remarks by Organizers**

**Kiheung Kim** (President, The Association of Korean Economic Studies)

**Congratulatory Remark(message)**

**Eui-hwa Jeong**, Speaker , Korea National Assembly

**Woo-taik Chung**, Chairman of The National Policy Committee, Korea National Assembly

**Keynote Speech**

**Chen Yulu**, President, Remin University of China

**Jaehoon Yoo**, President, Korea Securities Depository: [Asia's Capital Market Integration - Role of China & Korea](#)

14:00-14:05 Group Photo

15:00-16:30 **Session 3A: International Finance (Room 119)**

*Moderator:* **Yunjong Wang** (SK Research Institute)

[Market Efficiency and Informational Content of Volatility in Financial Derivatives Markets](#)

**Kwanho Kim** (Chungbuk National University, Korea)

*Discussant:* **Taly I** (Korea Research Institute for Human Settlements, Korea)



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[The Internationalization of RMB](#)

**Wei Benhua** (RDCY, China)

*Discussant:* **Chi Hun Lee** (Korea Center International Finance, Korea)

[Study on Return and Volatility Spillover Effects among Stock, CDS, and Foreign Exchange Markets in Korea](#)

**Taly I** and **Chungyu Park** (Korea Research Institute for Human Settlements, Korea)

*Discussant:* **John Junggun Oh** (Konkuk University, Korea)

[AIIB, Yuan Internationalization, Currency War and Regional Cooperation in East Asia: Current Status and Policy Direction](#)

**John Junggun Oh** (Konkuk University, Korea)

*Discussant:* **Wei Benhua** (RDCY, China)

**Session 3B: Public Finance (organized by KIPF, Room 123)**

*Moderator:* **Wonhee Lee** (KIPF, Korea)

[Prosperity or Stagnation: the Role of Government Expenditures](#)

**Pak Hung Mo** (Hong Kong Baptist University, Hong Kong)

*Discussant:* **Hanjun Park** (KIPF, Korea)

[Performance Evaluation for the Korean Public Institutions: System and Practice](#)

**Hanjun Park** (KIPF, Korea)

*Discussant:* **Sejeong Ha** (KIPF, Korea)

[A Recent Reform of Public Institutions in Korea: Perspectives and Implications](#)

**Sejeong Ha** (KIPF, Korea)

*Discussant:* **Byung In Lim** (Chungbuk National University, Korea)

[Simulating Korean Pension Reform in a Large Open Economy Model](#)

**Keena Li** and **Kerk L. Phillips** (Brigham Young University, USA)

*Discussant:* **Pak Hung Mo** (Hong Kong Baptist University, Hong Kong)

**Session 3C: Trade and Investment (organized by KERI, Room 225)**

*Moderator:* **Sangho Kim** (Ritsumeikan Asia Pacific University)

[Wage Disparities and Internal Migration Patterns](#)

**Akira Shimada** (Nagasaki University, Japan)

*Discussant:* **Hyelim Son** (University of Hong Kong, Hong Kong)

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[Human Capital Investment When Sheepskin Effects Matter: Evidence from Income Shocks in Indonesia](#)

**Hyelim Son** (University of Hong Kong, Hong Kong)

*Discussant:* **Pilky Hong** (Seoul Digital University, Korea)

[What Drives Total Factor Productivity Growth for Japanese Manufacturing Industry?](#)

**Sangho Kim** (Ritsumeikan Asia Pacific University)

*Discussant:* **Akira Shimada** (Nagasaki University, Japan)

[Investment Opportunities Brought by China and South Korea FTA](#)

**Zhang Jianping** (Institute for International Economic Research of NDRC, China)

*Discussant:* **Yonghun Jung** (Inha University, Korea)

**Session 3D: Monetary and Financial Economics (Organized by The Bank of Korea, ERI, Rm 425)**

*Moderator:* **Sung Ho Park** (The Bank of Korea, ERI, Korea)

[Interest Rate Rule and Central Bank Transparency in an Open New Keynesian DSGE Model](#)

**Hsu Chen-Min** and **Tsai Yue-Kun** (National Taiwan University, Taiwan)

*Discussant:* **Hail Park** (The Bank of Korea, ERI, Korea)

[The Effects of Global Liquidity on Global Imbalances](#)

**Hail Park** (The Bank of Korea, ERI, Korea) and **Marie-Louise Djigbenou** (University Montesquieu Bordeaux IV) and **Valère Fourel** (Banque de France and Massachusetts Institute of Technology)

*Discussant:* **Sung Ho Park** (The Bank of Korea, ERI, Korea)

[The Effects of Globalization on Macroeconomic Dynamics in a Trade-Dependent Economy: the Case of Korea](#)

**Fabio Milani** (University of California, Irvine) and **Sung Ho Park** (Bank of Korea, Korea)

*Discussant:* **Katsufumi Fukuda** (Hiroshima University, Japan)

[The Effects of Globalization on Regional Inequality in a Model of Semi-Endogenous Growth and Footloose Capital](#)

**Katsufumi Fukuda** (Hiroshima University, Japan)

*Discussant:* **Hsu Chen-Min** (National Taiwan University, Taiwan)

16:30-16:50 **Coffee Break**

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16:50-18:20 **Session 4A: Energy and Climate Change (organized by NRCS, Rm 119)**  
*Moderator: Yeonho Lee (Chungbuk National University, Korea)*

*Optimal Environmental Fiscal Policy for Sustainable Development*

**Seung-Rae Kim** (Hallym University, Korea)

*Discussant: Evi Gravitiani* (Sebelas Maret University, Indonesia)

*Choice Modelling for Climate Change Mitigation: Comparing Two Big Cities in Central Java, Indonesia*

**Evi Gravitiani, Suryanto, Ernoiz Antriyandarti** (Sebelas Maret University, Indonesia)

*Discussant: Soojung Kim* (Korea University, Korea)

*Pollution and Life Satisfaction in Korea*

**Sung Jin Kang and Soojung Kim** (Korea University, Korea)

*Discussant: Andrey Kovsh* (Saint Petersburg State University, Russia)

*The Natural Gas Market Integration in Northeast Asia*

**Andrey Kovsh** (Saint Petersburg State University, Russia)

*Discussant: Seung-Rae Kim* (Hallym University, Korea)

**Session 4B: Applied Economics I (Organized by SSK II, Room 123)**

*Moderator: Yan Zhang* (Fukuoka Women's University, Japan)

*Bank Power and Cash Holdings: Evidence from Asian Economies*

**Jiangtao Fu** (Waseda University)

*Discussant: Kwanho Kim* (Chungbuk National University, Korea)

*Macroeconomic Variables Effects on the Chinese Antidumping Investigation Decisions by Country and Industry Specificities*

**Hyung Rae Park, Jang Binchi and Qio Lingcong** (Gangneung-Wonju National University, Korea)

*Discussant: Kyunglim Shin* (Korea University, Korea)

*Interrelationship of Stock Prices in Asian Markets and the Financial Crises*

**Yan Zhang** (Fukuoka Women's University, Japan)

*Discussant: Hyung Rae Park* (Gangneung-Wonju National University, Korea)

*Assessing the Effectiveness of Aid for Trade (AfT) in Southeast Asia*

**Kyunglim Shin** (Korea University, Korea)

*Discussant: Yan Zhang* (Fukuoka Women's University, Japan)

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**Session 4C: Financial Markets (Room 225)**

*Moderator:* **Hundae Lee** (Kyonggi University, Korea)

*Development Experiences of South Korea: Lessons for India*

**Sandeep Kaur** and **Gulshan Bhat** (Central University of Punjab, India)

*Discussant:* **Sung Tae Kim** (Kyonggi University, Korea)

*The Effect of Aid for Trade on Export Diversification of Recipient Countries*

**Yu Ri Kim** (The University of Tokyo, Japan)

*Discussant:* **Sandeep Kaur** (Central University of Punjab, India)

*A Period Comparative Analysis on Determinants of Official Development Assistance (ODA) of South Korea*

**Kim Mi Lim** (Yonsei University, Korea)

*Discussant:* **Yu Ri Kim** (The University of Tokyo, Japan)

*A Study on Successful Development Directions of the KONEX*

**Sung Tae Kim** and **Jae Hyun Shim** (Kyonggi University, Korea)

*Discussant:* **Kim Mi Lim** (Yonsei University, Korea)

**Session 4D: International Trade (organized by POSRI, Room 425)**

*Moderator:* **Taek-Dong Yeo** (Yeungnam University)

*Effect of Exchange Rate Uncertainty on Trade Integration in ASEAN+3*

**Seyed Komail Tayebi**, **Zahra Zamani** (University of Isfahan, Iran) and

**Chung Mo Koo** (Kangwon National University, Korea)

*Discussant:* **Seong-Hoon Lee** (Cheongju University, Korea)

*FDI Vintage and Productivity of Chinese Regional Economy*

**Yonghun Jung** and **Junyeop Lee** (Inha University, Korea) and **Seong-**

**Hoon Lee** (Cheongju University, Korea)

*Discussant:* **Badassa Wolteji** (Jimma University)

*Do Regional Trade Agreements Increase Members' Bilateral Greenfield Investment?*

**Badassa Wolteji** (Jimma University) and **Hyun-Hoon Lee** (Kangwon University, Korea)

*Discussant:* **Taek-Dong Yeo** (Yeungnam University)

*Income Inequality as a Demand-based Determinant of FDI: A Knowledge-Capital Model Approach*

**Yongho Choi** (Korea Rural Economic Institute, Korea), **Taek-Dong Yeo**

(Yeungnam University) and **Young-Man Yoon** (Incheon National University, Korea)

*Discussant:* **Seyed Komail Tayebi** (University of Isfahan, Iran)

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**Session 4E: Applied Economics II (organized by SSK I, Room 116)**

**Moderator: Sung Jin Kang** (Korea University, Korea)

[Evacuation and Psychological Distress: Evidence of Reference-Dependent Utility and Loss Aversion](#)

**Keiko Iwasaki and Yasuyuki Sawada** (University of Tokyo, Japan)

**Discussant: Soonhyung Sim** (Korea University, Korea)

[Demand Elasticities of Residential Electricity Demand in South Korea, 2003-2012](#)

**Yejin Keum** (Chungbuk National University, Korea)

**Discussant: Jeehwan Kim** (Korea University, Korea)

[Subway Platform Screen Doors \(PSD\) and Suicides in Korea](#)

**Sung Jin Kang and Yong Woon Chung** (Korea University, Korea)

**Discussant: Sangmi Kim** (Chungbuk National University, Korea)

[The Effect of Unemployment Benefit on Unemployment Duration: Regression Discontinuity Approach](#)

**Soonhyung Sim** (Korea University, Korea)

**Discussant: Yong Woon Chung** (Korea University, Korea)

18:30-20:00 **Dinner (organized by AKES, RDCY, Renmin University of China, HUIXIAN Restaurant)**

**Best Paper Award Ceremony**

*(Sponsored by Dasan Institute of Economic Research (DIER))*

**Moderator: Yenoho Lee** (Chungbuk National University, Korea)  
**2014 Best Paper of Korea and the World Economy**

**Joung Yeo Angela No** (Kookmin University) and **Boyoung Seo** (University of Minnesota), [“Innovation and Competition: The True Innovativeness of Innovation and Distance to Frontier,”](#) Vol.15, No.2, August 2014

**Dinner Speech**

Moderator: **Kiheung Kim** (president, AKES), **Sung Jin Kang** (Korea)  
**Hyung-soo Park**, Korea Institute for Public Finance (KIPF)  
**Enna Park** Minister for Economic Affairs, Korean Embassy in China  
**Wen Wang**, Executive Dean, RDCY, China

**Saturday, August 8, 2015**

**Venue: Friendship Hotel, Beijing, China**

7:00-7:30

**Breakfast**

7:30-9:00

**Plenary Round-table Meeting Conference “Korea and China, Economic Cooperation Declaration (organized by AKES, RDCY, KIEP, SSK)”**

*Moderator:* Sung Jin Kang (Korea University, Korea)  
*Remarks by Organizer:* Kiheung Kim (president, AKES)

**Keynote Speech**

**Wen Wang** (Executive Dean, RDCY, Renmin University of China(RDCY): [\*Korea and the “Belt and Road” \(韩国与“一带一路”, 한국과 '일대일로'\)\*](#))

**Panelists**

**Wen Wang** (RDCY, China), **Chung Mo Koo** (Korea), Yunjong Wang (SK Research Institute), **Shin-ichi Fukuda** (University of Tokyo, Japan), **Stephen P. Magee** (University of Texas, USA),

09:00-09:20

**Closing Session**

09:40-09:50

**Group Photo**

**Supporting Unit log**