

The International Conference of the Association of Korean Economic Studies on

Korea and the World Economy, XVI:

'Economic Cooperation under the Increasing Protectionism and Barriers to Human'

Vietnam Academy of Social Sciences, Hanoi, Vietnam

June 29-30, 2017

- Organizers:** **Yongha Kim**, President, The Association of Korean Economic Studies,
Soon Chun Hyang University
Kar-yiu Wong, Professor and Director, Research Center for International
Economics, University of Washington
Nguyen Quang Thuan, Chairman, Vietnam Academy of Social Sciences
(VASS)
Dang Nguyen Anh, Vice President, Vietnam Academy of Social Sciences
(VASS)
Jun Young Kim, Chairperson, National Research Council for Economics
Humanities and Social Sciences (NRCS)
Jung Taik Hyun, President, Korea Institute for International Economic
Policy (KIEP)
Sang Ho Kim, President, Korea Institute for Health and Social Affairs
(KIHASA)
Jaehung Lee, President, Korea Employment Information Service (KEIS)
Sung-Hwan Shin, Korea Institute of Finance (KIF)

- Organizing Units:** The Association of Korean Economic Studies (AKES)
University of Washington Research Center for International
Economics (RCIE)
Vietnam Academy of Social Sciences (VASS)
National Research Council for Economics Humanities and Social
Sciences (NRCS)
Korea Development Institute (KDI)
Korea Institute for International Economic Policy (KIEP)
Korea Institute of Public Finance (KIPF)
Korea Institute for Industrial Economics & Trade (KIET)
Korea Institute for Health and Social Affairs (KIHASA)
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- Supporting Units:** KB Kookmin Bank (KB)
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Brain Korea 21 Plus Economics Research Group, Korea University

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Charles Harvie, University of Wollongong
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Seyed Komail Tayebi, University of Isfahan
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For Inquiries

For more information, please visit

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Junsang Lee, Program Committee Coordinator (Email:conference.kwe@gmail.com)

Tae Hee Kwon, Korea Employment Information Service

Overview of the Conference

Wednesday, June 28, 2017

18:00-20:00 **Conference Reception** (Reception hall, Floor 1, Building D – La Thanh hotel)

Thursday, June 29, 2017

Venue: Building 1B, Third floor, VASS

07:40-08:00 **Pick up from hotel to VASS by bus**
08:00-08:30 **Registration** (Main Hall)
08:30-08:45 **Welcoming Speeches**
08:45-09:20 **Welcome Ceremony** (organized by AKES)
09:20-10:40 **Session 1A: Energy and Climate Change**
Session 1B: Poverty, Social Welfare and Income Distribution I
Session 1C: Applied Economics I
10:40-11:00 **Coffee Break**
11:00-12:20 **Session 2A: Monetary and Financial Policy** (organized by KIF)
Session 2B: Poverty, Social Welfare and Income Distribution II (organized by KIHASA)
12:20-13:30 **Lunch**
14:10-15:30 **Session 3A: Foreign Trade I**
Session 3B: Applied Economics II
Session 3C: Poverty, Social Welfare and Income Distribution III
15:30-15:50 **Coffee Break**
15:50-17:10 **Session 4A: Foreign Trade II**
Session 4B: Applied Economics III
17:20-18:00 **Go back hotel on foot**
18:00-20:00 **Dinner** (Reception hall, La Thanh hotel)

Friday, June 30, 2017

Venue: Building 1B, third floor, VASS

08:30-09:00 **Pick up from hotel to VASS by bus**
09:00-10:20 **Session 5A: Foreign Direct Investment**
Session 5B: Financial Flow and Cooperation
Session 5C: Applied Economics IV
10:20-10:40 **Coffee Break**
10:40-12:00 **Session 6A: Labor Economics**
Session 6B: Economic Development
12:00-12:30 **Pick up from VASS to hotel by bus for Lunch**
12:30-13:30 **Lunch at hotel**
14:30-17:30 **Visit ancient street by bus**
18:00-20:00 **Dinner outside**

Program

Thursday, June 29, 2017

Venue: Building 1B, Third floor, VASS

08:00-08:20 **Registration** (Main hall)

08:20-08:45 **Welcoming Speeches**

Guiding introduction by Mrs. Huong

Welcome speech from Mr. Chairman of VASS

Welcome speech from Mr. President of AKES

Welcome speech from Mr. Director of Institute of Human Studies, VASS

Photo between President of VASS and President of AKES

08:45-09:20 **Welcome Ceremony**

*Moderator: **Won Joong Kim** (Konkuk University, Korea)*

Remarks by Organizers

Yongha Kim, President, The Association of Korean Economic Studies, Soon
Chun Hyang University

Congratulatory Remark

Dang Nguyen Anh, Vice chairman, Vietnam Academy of Social Sciences

09:20-10:40 **Session 1A: Energy and Climate Change** (Main Hall)

*Moderator: **Ki Yual Bang** (Korea University, Korea)*

[Testing the Causality between Consumers' Environmental Awareness and Fuel Efficiency of Private Automobiles: Case study on Japan and South Korea](#)

Sunbin Yoo and **Yoshikuni Yoshida** (University of Tokyo, Japan)

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

[An Empirical Study on Economic Characteristics of Green Municipals Bonds](#)

Jung Hee Hyun and **Tae Yong Jung** (Yonsei University, Korea)

*Discussant: **Sunbin Yoo** (University of Tokyo, Japan)*

[Uncertain climate change, learning, and optimal technology portfolio](#)

Seung-Rae Kim (Hallym University, Korea)

*Discussant: **Jung Hee Hyun** (Yonsei University, Korea)*

[Climate Change and Food Security under the View of Non-traditional Security](#)

Pham Thi Tinh (Vietnam Academy of Social Sciences, Vietnam)

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

Session 1B: Poverty, Social Welfare and Income Distribution I (3A)

*Moderator: **Won Joon Kim** (Sogang University, Korea)*

[Corporate social responsibility and privatization policy in a mixed oligopoly](#)

Seung-Leul Kim, **Sang-Ho Lee** (Chonnam National University, Korea) and **Toshihiro**

Matsumura (University of Tokyo, Japan)

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

[Intergenerational Transfer-types and Income Path](#)

Joong-Ho Kook (Yokohama City University, Japan)

*Discussant: **Sang-Ho Lee** (Chonnam National University, Korea)*

Version: June 29-30, 2017

[*Impact of Microcredit on Women Entrepreneurs: A Case Study of an NGO Microcredit Program in Southern Vietnam*](#)

Mikyung Yun (Catholic University of Korea, Korea)

Discussant: Le Thi Dan Dung (Vietnam Academy of Social Sciences, Vietnam)

[*Market Access for Ethnic Women - Opportunities, Barriers and Strategies for Success: A Case Study of Hmong Women working in tourism in Sa Pa, Vietnam*](#)

Le Thi Dan Dung (Vietnam Academy of Social Sciences, Vietnam)

Discussant: Mikyung Yun (Catholic University of Korea, Korea)

Session 1C: Applied Economics I (3C)

Moderator: Woocheol Kim (University of Seoul, Korea)

[*The Effects of Economic Policy Uncertainty for South Korea's Economic Variables*](#)

Namhyun Kim (Sungkyunkwan University, Korea)

Discussant: Hyewon Shin (Sungkyunkwan University, Korea)

[*Regional Relative Price Disparities and Their Driving Forces*](#)

Eujoon Chang (Sungkyunkwan University, Korea)

Discussant: Namhyun Kim (Sungkyunkwan University, Korea)

[*The Effects of Social Security Wealth on Households' Portfolio Choices across Income Groups*](#)

Hyewon Shin (Sungkyunkwan University, Korea)

Discussant: Eujoon Chang (Sungkyunkwan University, Korea)

10:40-11:00 **Coffee Break** (Reception hall)

11:00-12:20 **Session 2A: Monetary and Financial Policy** (Main Hall)

Moderator: Kiheung Kim (Kyonggi University, Korea)

[*Physical investment of Japanese firms during OE and non-OE periods: Did the transmission mechanism work*](#)

SaangJoon Baak and **Jaehyun Yoon** (Waseda University, Japan)

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

[*The Impacts of Japan's Negative Interest Rate Policy on Asian Financial Markets*](#)

Shin-ichi Fukuda (University of Tokyo, Japan)

Discussant: Jaehyun Yoon (Waseda University, Japan)

[*The international spillover effect of macroeconomic policy uncertainty on emerging economies*](#)

Nguyen Ba Trung (Waseda University, Japan)

Discussant: Chen-Min Hsu (CTBC Financial Management College, Taiwan)

[*Inflation Targeting, Exchange-Rate Targeting Monetary Policies in an Open NEW Keynesian DSGE Model*](#)

Chen-Min Hsu (CTBC Financial Management College, Taiwan) and **Tsai Yue-Kun** (Taiwan Academy of Banking and Finance, Taiwan)

Discussant: Nguyen Ba Trung (Waseda University, Japan)

Session 2B: Poverty, Social Welfare and Income Distribution II (3A)

(organized by KIHASA)

Moderator: Yongha Kim (Soonchunhyang University, Korea)

[*Borrowing Constraints and School Decisions: Evidence from Malawi*](#)

Eun Jin Ryu (University of Tokyo, Japan) and **Sung Jin Kang** (Korea University, Korea)

Discussant: Jin Kim (Dongduk Women's University, Korea)

[*Globalization, Coordination, and Optimality in the setup of International Public Goods*](#)

Jin Kim (Dongduk Women's University, Korea), **Jaewon Lee** (Pukyong National University, Korea) and **Injae Lee** (Hansin University, Korea)

Discussant: Dao Thi Minh Huong (Vietnam Academy of Social Sciences, Vietnam)

Version: June 29-30, 2017

[Poverty and Social Mobility of Korean Youth, and Policy Implication](#)

Moon Gil Kim (KIHASA, Korea)

Discussant: Kwon, Tae Hee (Korea Employment Information Service, Korea)

[Demand and Supply Outlook for Health Workforce in Korea](#)

Youngho Oh (KIHASA, Korea)

Discussant: Hyeok Ki Min (KIET, Korea)

[Micro Credit in Rural Vietnam](#)

Dao Thi Minh Huong (Vietnam Academy of Social Sciences, Vietnam)

Discussant: Eun Jin Ryu (University of Tokyo, Japan)

12:20-13:30 **Lunch** (Reception hall)

14:10-15:30 **Session 3A: Foreign Trade I** (Main Hall)

Moderator: Yanagihara Toru (Takushoku University, Japan)

[Russia – DPRK bilateral trade under sanctions \(2014 – present\)](#)

Andrey Kovsh (Saint Petersburg State University, Russia)

Discussant: Wai Heng LOKE (The University of Nottingham Ningbo China, China)

[China's International Bilateral Trade Costs with its Trading Partners: 2001 -2014](#)

Wai Heng LOKE and **Hangxing XU** (The University of Nottingham Ningbo China, China)

Discussant: Yanagihara Toru (Takushoku University, Japan)

[Comparing Japan and China's Roles in Trade Relationships among Emerging East Asian Countries during the last three decades](#)

Yanagihara Toru (Takushoku University, Japan)

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

Session 3B: Applied Economics II (3A)

Moderator: Kar-yiu Wong (University of Washington, USA)

[Firm Heterogeneity in Sources of Total Factor Productivity Growth: Evidence from Japanese Manufacturing Firms](#)

Sangho Kim (Ritsumeikan Asia Pacific University, Japan)

Discussant: Joonhyuk Song (Hankuk University of Foreign Studies, Korea)

[Biopolitics, Darwin, Dictators and Democracy: Will China Ever Be the Hegemon?](#)

Stephen P. Magee (University of Texas, USA)

Discussant: Sangho Kim (Ritsumeikan Asia Pacific University, Japan)

[Practical Social Discount Rates for Public Projects: Case of Korea](#)

Joonhyuk Song (Hankuk University of Foreign Studies, Korea)

Discussant: Stephen P. Magee (University of Texas, USA)

Session 3C: Poverty, Social Welfare and Income Distribution III (3C)

Moderator: Sung Jin Kang (Korea University, Korea)

[Human Trafficking in Vietnam: Current situation and policy responses](#)

Dang Nguyen Anh (Vietnam Academy of Social Sciences, Vietnam)

Discussant: Tran Van Hoa (Victoria University, Australia)

[Are Politically Connected Firms More Likely to Export?](#)

Yu Ri Kim and **Yasuyuki Todo** (Waseda University, Japan)

Discussant: Kwon, Tae Hee (Korea Employment Information Service, Korea)

[Japan's ODA in Globally Integrated CLMV Economies: Aid Effectiveness and Political Economy](#)

Tran Van Hoa (Victoria University, Australia) and **Kitti Limskul** (Saitama University, Japan)

Discussant: Yu Ri Kim (Waseda University, Japan)

[Rethinking of Women's Economic Roles under the Patriarchal Structure in the Era of Globalization](#)

Nguyen Thi Thu Thuy (Vietnam Academy of Social Sciences, Vietnam)

Version: June 29-30, 2017

Discussant: Tran Van Hoa (Victoria University, Australia)

15:30-15:50
15:50-17:10

Coffee Break (Reception hall)

Session 4A: Foreign Trade II (Main Hall)

(organized by KIEP)

Moderator: Stephen P. Magee (University of Texas at Austin, USA)

[Taiwan in RCEP's Regional Supply Chain](#)

Chin-Ming Lin (Tamkang University, Taiwan)

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

[Effects of Aid for Trade \(Aft\) on Foreign Direct Investments: A Comprehensive Analysis](#)

Hyun-Hoon Lee and **My Dung Ly** (Kangwon National University, Korea)

Discussant: Chin-Ming Lin (Tamkang University, Taiwan)

[Determinants and Consequences of CSR: Evidence from the Revision of the Companies Act in India](#)

Woong Lee (KIEP, Korea)

Discussant: Hyeok Ki Min (KIET, Korea)

Session 4B: Applied Economics III (3A)

Moderator: Mo Pak-Hung (Hong Kong Baptist University, Hong Kong)

[Public preference for the attributes of the hydrogen fuel cell vehicle: A choice experiment study](#)

Sun-Young Park (BK21Plus Economic Research Group, Korea)

Discussant: Donghun Kim (Yonsei University, Korea)

[Economic Feasibility Analysis on Renewable Energy System with Advanced Technology: Case of Kandooma Island, Maldives](#)

Donghun Kim and **Tae Yong Jung** (Yonsei University, Korea)

Discussant: Sun-Young Park (BK21Plus Economic Research Group, Korea)

[Divergent effects of US monetary policy and market uncertainty on financial market volatilities of non-US G20 economies](#)

Chan-Guk Huh (Chungnam National University, Korea) and **Youn Seol** (Kyungpook National University, Korea)

Discussant: Vu Thi Thanh (Vietnam Academy of Social Sciences, Vietnam)

[Economic growth and human development in Vietnam](#)

Vu Thi Thanh (Vietnam Academy of Social Sciences, Vietnam)

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

18:00-20:00

Dinner (Reception hall, Floor 1, Building B - La Thanh hotel)

Best Paper Award Ceremony

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

Moderator: Sung Jin Kang (Korea University, Korea)

2016 Best Paper of Korea and the World Economy

Young Wan Goo, Hae Sang Sun and Seong Hoon Lee,

["The Effects of Network on Exports of Petroleum Refinery Goods in Korea"](#)

Friday, June 30, 2017

Venue: Building 1B, Third floor, VASS

- 09:00-10:20 **Session 5A: Foreign Direct Investment** (Main Hall)
Moderator: Chung Mo Koo (Kangwon National University, Korea)
- [*Institutional Determinants of South Korean outward Foreign Direct Investment*](#)
Nguyen Thi Thanh Huyen (Thai Nguyen University, Vietnam)
Discussant: Mehdi Yazdani (Shahid Beheshti University, Iran)
- [*Border Effects on Trade Flows of Commodity Groups between Iran and Korea*](#)
Mehdi Yazdani (Shahid Beheshti University, Iran), **Seyed Komail Tayebi** (University of Isfahan, Iran) and **Hadi Ramezani** (Shahid Beheshti University, Iran)
Discussant: Le Van Hung (Vietnam Academy of Social Sciences, Vietnam)
- [*The Role of FDI Sector in Enhancing Labor Productivity in Vietnam*](#)
Le Van Hung (Vietnam Academy of Social Sciences, Vietnam)
Discussant: Nguyen Thi Thanh Huyen (Thai Nguyen University, Vietnam)
- Session 5B: Financial Flow and Cooperation** (3A)
Moderator: Chen-Min Hsu (CTBC Financial Management College, Taiwan)
- [*A Factor-augmented VAR Analysis of Business Cycle and Inflation Synchronizations in the GCC Member Countries*](#)
Hyeon-seung Huh (Yonsei University, Korea), **Shawkat Hammoudeh** (Drexel University, France), **Won Joong Kim**, **Jun Seog Hyun** (Konkuk University, Korea) and **Won Soon Kwon** (Hankuk University of Foreign Studies, Korea)
Discussant: Young Wan Goo (Chungbuk National University)
- [*Exchange Rate Volatilities and Regional Business Cycles: Evidence from Asia*](#)
Seyed Komail Tayebi and **Zahra Zamani** (University of Isfahan, Iran)
Discussant: Hyeon-seung Huh (Yonsei University, Korea),
- [*Relationship among Consumer Sentiment, Private Consumption and Stock Price in Korea*](#)
Seung-Nyeon Kim, **Wankeun Oh** (Hankuk University of Foreign Studies, Korea) and **Haesun Park** (Konkuk University, Korea)
Discussant: Seyed Komail Tayebi (University of Isfahan, Iran)
- Session 5C: Applied Economic IV** (3C)
Moderator: Doo Yull Choi (Korea University of Technology & Education, Korea)
- [*Forecasting Inflation in the GCC using Commodity Prices and Structural Break Models*](#)
Mehmet Balçilar (Eastern Mediterranean University, Turkey) and **Shawkat Hammoudeh** (Drexel University, France)
Discussant: Christina Christou (Open University of Cyprus, Cyprus)
- [*Monetary Policy Reaction Functions of the TICKs: A Quantile Regression Approach*](#)
Christina Christou (Open University of Cyprus, Cyprus), **Ruthira Naraidoo** and **Rangan Gupta** (University of Pretoria, South Africa)
Discussant: Walid Mensi (University of Tunis El Manar, Tunisia)
- [*Impacts of fluctuations in Oil Prices and Production on Arab Macroeconomies Using the Wavelet-Based Quantile*](#)
Walid Mensi (University of Tunis El Manar, Tunisia), **Shawkat Hammoudeh** (Drexel University, France), **Aviral Kumar Tiwari** (Montpellier Business School, France) and **Khamis Hamed Al-Yahyaee** (Sultan Qaboos University, Oman)
Discussant: Mehmet Balçilar (Eastern Mediterranean University, Turkey)
- 10:20-10:40 **Coffee Break** (Reception hall)
- 10:40-12:00 **Session 6A: Labor Economics** (Main Hall)

Version: June 29-30, 2017

Moderator: Hyun Hoon Lee (Kangwon National University, Korea)

[*Lifetime employment in 21st century Japan: employment trends among research intensive firms*](#)

Dick Beason and **Vikas Mehrotra** (University of Alberta, Canada)

Discussant: Won Joong Kim (Konkuk University, Korea)

[*A study on the analysis of Korean Neet and Its implications*](#)

Shin, Chong Gak and **Kwon, Tae Hee** (Korea Employment Information Service, Korea)

Discussant: Dick Beason (University of Alberta, Canada)

[*Foreign Labor in Vietnam under the Context of Increasing Protectionism*](#)

Nguyen Thanh Tung (Vietnam Academy of Social Sciences, Vietnam)

Discussant: Kwon, Tae Hee (Korea Employment Information Service, Korea)

Session 6B: Economic Development (3A)

Moderator: Kar-yiu Wong (University of Washington, USA)

[*Can Environment Quality Improve Happiness?*](#)

Sun Lee and **Sung Jin Kang** (Korea University, Korea)

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

[*Government Expenditures and the Types of Aging Problems*](#)

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

Discussant: Young-Joon Kim (Sangmyung University, Korea)

[*Quantifying the Impact of Structural Reforms – Empirical Implications for South Korean Economy*](#)

Sukha Shin (Sookmyung University, Korea) and **Young-Joon Kim** (Sangmyung University, Korea)

Discussant: Sun Lee (Korea University, Korea)

12:10-12:30 **Closing Session** (Main Hall)

12:30-12:40 **Group Photo**