

The International Conference of the Association of Korean Economic Studies on

## Korea and the World Economy, XVII:

*'Economic Challenges and New Approaches for Aging Society'*

Jeju Oriental Hotel Convention Center, Jeju, Korea

June 25-26, 2018

**Organizers:** **Sung Jin Kang**, President, The Association of Korean Economic Studies, Korea University  
**Kar-yiu Wong**, Professor and Director, Research Center for International Economics, University of Washington  
**Kyoung Ryung Seong**, Chairman, National Research Council for Economics, Humanities and Social Sciences (NRC)  
**Juyeol Lee**, Governor, Bank of Korea (BOK)  
**Young-Sam Ma**, Director, Jeju International Training Center, UNITAR (UNITAR)  
**Dong Jeun Kim**, President, Jeju Research Institute (JRI)  
**Jeong Pyo Choi**, President, Korea Development Institute (KDI)  
**Ji-Sang Chang**, President, Korea Institute for Industrial Economics & Trade (KIET)  
**Jae-Young Lee**, President, Korea Institute for International Economic Policy (KIEP)  
**Sangho Sohn**, President, Korea Institute of Finance (KIF)  
**Dong Yeol Kim**, President, Korea Small Business Institute (KOSBI)

**Organizing Units:** The Association of Korean Economic Studies (AKES)  
Research Center for International Economics, University of Washington (RCIE)  
National Research Council for Economics, Humanities and Social Sciences (NRCS)  
Bank of Korea (BOK)  
Jeju International Training Center, UNITAR (UNITAR)  
Jeju Research Institute (JRI)  
Korea Development Institute (KDI)  
Korea Institute for Industrial Economics & Trade (KIET)  
Korea Institute for International Economic Policy (KIEP)  
Korea Institute of Finance (KIF)  
Korea Small Business Institute (KOSBI)  
Global Energy Technology Policy Professional Program (GETPPP) of Korea University  
BK21 Plus Department of Economic at Korea University  
The Institute for Sustainable Development, Korea University  
Center for Global Sustainability, Yonsei University

**Supporting Units:** Korea Securities Depository (KSD)  
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Hyundai Motor Group (HMG)  
Hyundai Global Business Intelligence Center (GBIC)  
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Green Technology Center (GTC)  
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**Kar-yiu Wong**, University of Washington (Co-Chair)  
**Hyung-Gun Kim**, Kangwon National University (Coordinator)  
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**Shin-ichi Fukuda**, University of Tokyo  
**Fukunari Kimura**, Keio University  
**Yeonho Lee**, Chungbuk National University  
**Seyed Komail Tayebi**, University of Isfahan  
**Trung Ngoc Nguyen**, Vietnam Academy of Social Sciences

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**Publication Committee:** **Sung Jin Kang**, Korea Univesiry (chair, co-editor of the Journal of *Korea and the World Economy*)  
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**Jae-Young Lim**, Korea University  
**Kyoungwook Choi**, University of Seoul

## For Inquiries

*For more information, please visit*

*<http://www.akes.or.kr/conf/>*

**Shijun Cao**, Program Committee Coordinator (Email: [conference@akes.or.kr](mailto:conference@akes.or.kr))

# Overview of the Conference

## Sunday, June 24, 2018

19:30-21:30 **Conference Reception** (2<sup>nd</sup> Floor, Jeju Oriental Hotel)

## Monday, June 25, 2018

*Venue: 2<sup>nd</sup> Floor, Jeju Oriental Hotel*

08:30-09:00 **Registration (Hall A)**

09:00-10:30 **Session 1A: Finance (Hall A)**

**Session 1B: International Finance and Exchange Rate (Hall B)**

**Session 1C: Economics of Political Issues (Hall C)**

**Session 1D: Performance of Banks (Hall D)**

**Session 1E: Employment and Income Inequality (Hall E)**

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

10:45-12:15 **Session 2A: Green Economy (Hall A)**

**Session 2B: Time-Series Analysis and Macroeconomics I (Hall B)**

**Session 2C: Business and Management (Hall C)**

**Session 2D: Demographic Changes and Economics of Aging I (Hall D)**

**Session 2E: Industry and Small-medium Enterprises (Hall E)**

12:15-13:30 **Lunch**

13:30-14:30 **Opening Session & Best Paper Award Ceremony (Hall A)**

14:30-16:00 **Session 3A: Foreign Direct Investment (Hall A)**

**Session 3B: Demographic Changes and Economics of Aging II (Hall B)**

**Session 3C: Transformation to Clean Energy (Hall C)**

**Session 3D: Globalization and Economic Growth (Hall D)**

**Session 3E: Sustainable Development for North Korea (Hall E)**

16:00-16:15 **Coffee Break (2<sup>nd</sup> Floor)**

16:15-17:45 **Session 4A: Health Economics (Hall A)**

**Session 4B: Energy and Climate Change (Hall B)**

**Session 4C: Time-Series Analysis and Macroeconomics II (Hall C)**

**Session 4D: Impacts of Economic Integration (Hall D)**

**Session 4E: Trade Promotion and Liberalization (Hall E)**

**Session 4F: Country-wide Energy and Industry Strategies (Hall F)**

18:30-20:00 **Dinner** (2<sup>nd</sup> Floor, Jeju Oriental Hotel)

20:30-22:30 **Night Market Tour** (optional(free), meet at the lobby at 8:30)

**Tuesday, June 26, 2018**

*Venue: 2<sup>nd</sup> Floor, Jeju Oriental Hotel*

- 09:00-10:30    **Session 5A: Demographic Changes and Economics of Aging III (Hall A)**  
                  **Session 5B: Market and Government Policy (Hall B)**  
                  **Session 5C: Emerging Energy Issues in Northeast Asia (Hall C)**  
                  **Session 5D: Special Session on Applied Economics (Hall D)**
- 10:30-10:45    **Coffee Break**
- 10:45-12:15    **Plenary Session (Economic Challenges and New Approaches for Aging Society)**  
                  **(Hall A)**
- 12:15-12:30    **Closing Session / Group Photo (Hall A)**
- 12:30-13:30    **Lunch**
- 14:00-17:00    **Jeju Tour** (optional, to be covered by the Association (AKES))

# Program

**Monday, June 25, 2018**

*Venue: 2<sup>nd</sup> Floor, Jeju Oriental Hotel*

08:30-09:00 **Registration**

09:00-10:30 **Session 1A: Finance**

*Moderator: Dick Beason* (University of Alberta, Canada)

[\*Impact of Financial Crises on Dynamics of Capital Structure: Evidence from Korean Listed Companies\*](#)

**Lyubov Tsoy** and **Almas Heshmati\*** (Sogang University, Korea)

[\*Accruals Quality and the Role of Insiders in Korea\*](#)

**Dick Beason\*** (University of Alberta, Canada), **Dong-Soon Kim** (Chung-Ang University, Korea), **Renee Kim** (Hanyang University, Korea) and **Vikas Mehrotra** (University of Alberta, Canada)

[\*Cross-Sectional Evidence on Reverse Mortgage Choices in Korea: Are Housing Pensions for House-rich and Cash-poor Households?\*](#)

**Seung Dong You** (Sangmyung University, Korea)

[\*Analysis the Effectiveness of Loan and Financing to Value Instruments Towards the Growth of Residential Credit and Financing in Indonesia\*](#)

**Dimas Bagus Wiranatakusuma** (Universitas Muhammadiyah Yogyakarta, Indonesia)

**Session 1B: International Finance and Exchange Rate**

*Moderator: Yun-Yeong Kim* (Dankook University, Korea)

[\*Two Stage Decomposed Test for the Overshooting of the Foreign Exchange Rate\*](#)

**Yun-Yeong Kim** (Dankook University, Korea)

[\*Explaining Equity Home Bias using Labor Income and Inflation Risk\*](#)

**Kyoungun Kim\*** and **Sunghyun Kim** (Sungkyunkwan University, Korea)

[\*Unveiling the Time-dependent Dynamics between the Oil Price and Exchange rates: A Wavelet-based Panel Analysis\*](#)

**Hyunjoo Kim Karlsson** (Linnaeus University, Sweden), **Kristofer Månsson, Pär Sjölander\*** (Jönköping International Business School, Sweden) and **Peter Karlsson** (Linnaeus University, Sweden)

[\*Global Value Chains and the Exchange Rate: Firm-Level Estimation for Korea\*](#)

**Hyelin Choi\*** and **Hyo Sang Kim** (Korea Institute for International Economic Policy, Korea)

**Session 1C: Economics of Political Issues**

*Moderator: Woo Cheol Kim* (University of Seoul, Korea)

[Can Foreign Aid Promote Democracy? Evidence from a Panel of Countries](#)

**Sung Jin Kang** (Korea University, Korea), **Sun Lee\*** (Korea University, Korea)  
and **Yeon Jeong Son** (Korea Labor Institute, Korea)

[Collective vs. Individual Lobbying](#)

**Norimichi Matsueda** (Kwansei Gakuin University, Japan)

[The Policies for Developing Employees' Competences to Promote Innovative Activities in the Digital Economies](#)

**Anna Aletdinova** and **Maxim Bakaev\*** (Novosibirsk State Technical University, Russia)

[The Effect of Government Supporting Scheme: the Case of Korea](#)

**Wankeun Oh\*** (Hankuk University of Foreign Studies, Korea) and **ChiUng Song** (Science and Technology Polity Institute, Korea)

**Session 1D: Performance of Banks**

*Moderator:* **Cheolbeom Park** (Korea University, Korea)

[The Impact of Cost Structure on Banking Group Performance](#)

**Taiki Lee\*** and **Woojin Kim** (Korea Institute of Finance, Korea)

[International Bank Flows through Foreign Branches: Evidence from Korea](#)

**Youngjin Yun** (Bank of Korea, Korea)

[The Role of Central Bank to Reduce Output Losses from Currency Crises](#)

**Mehdi Yazdani\*** and **Mohammad Nikzad** (Shahid Beheshti University, Iran)

[Systemic Risk in Dual Banking System: Does Islamic Bank Better than the Counterpart?](#)

**Turkhan Ali Abdul Manap** (Islamic Research and Training Institute, Kingdom of Saudi Arabia)

**Session 1E: Employment and Income Inequality**

*Moderator:* **Insill Yi** (Sogang University, Korea)

[The Effect of Specialist's Income on the Application of the Residency Program](#)

**Youngho Oh** (Korea Institute for Health and Social Affairs, Korea)

[The Employment Relationship between Foreign Workers and Domestic Workers in Korea](#)

**Chanyoung Lee** (Chonnam National University, Korea)

[A Design of Optimal Commodity Taxation and Redistribution Effects: A Case of Japan and Korea](#)

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

[Financial Development and Income Inequality: Do Financial Kuznets Curve Exist in Malaysia, Indonesia, Thailand and Philippines?](#)

**Shahsuzan Zakaria\***, **Abdul Rahim Ridzuan**, **Mohamad Idham Md Razak** (Universiti Teknologi MARA, Malaysia), **Nora Yusma Mohamed Yusoff** (Universiti Tenaga Nasional, Malaysia) and **Nor Fatimah Che Sulaiman** (Universiti Malaysia Terengganu, Malaysia)

10:30-10:45

**Coffee Break**

10:45-12:15 **Session 2A: Green Economy (Organized by UNITAR JITC and IGES)**

*Moderator:* **Heejin Lee** (Yonsei University, Korea)

**Welcome speech, Young-Sam Ma** (UNITAR JITC)

[\*Green Economy and Sustainable Development: SDG Interlinkages Perspective \(tentative\)\*](#)

**Mustafa Moinuddin** (Strategic and Quantitative Analysis Centre, IGES, Japan)

[\*Scoring the Sustainable Development Goals: Pathways for Asia and the Pacific\*](#)

**Lewis Akenji** (Sustainable Consumption and Production, IGES, Japan)

[\*Green Energy And Sustainable Development\*](#)

**Jeong-In Kim** (Chung-Ang University, Korea)

[\*Comparing the Green Political Economy of OECD Countries through the Fuzzy-set Analysis\*](#)

**Taewook Huh** (KAIST, Korea)

**Session 2B: Time-Series Analysis and Macroeconomics I**

*Moderator:* **David Kim** (University of Sydney, Australia)

[\*An Investigation of House Price Convergence: Evidence from China\*](#)

**Gao Xiang** (Chonnam National University, Korea)

[\*Who Drives a Small Commodity Exporting Economy? An SVAR Analysis for Australia\*](#)

**Lance Fisher** (Macquarie University, Australia), **Hyeon-seung Huh** (Yonsei University, Korea) and **David Kim\*** (University of Sydney, Australia)

[\*Reading a Central Banker's Mind: A Nonparametric Regression Approach\*](#)

**Sookyung Park** and **Cheolbeom Park\*** (Korea University, Korea)

[\*Stochastic Volatility Dynamic Nelson-Siegel Model with Time-Varying Factor Loadings and Correlated Factor Shocks\*](#)

**Ahjin Choi\*** and **Kyu Ho Kang** (Korea University, Korea)

**Session 2C: Business and Management**

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

[\*Modern Management and the Demand for Technical Skill\*](#)

**Yong Suk Lee** (Stanford University, USA)

[\*Motivation for Information Exchange in a Virtual Community of Practice: Evidence from a Facebook Group for Shrimp Farmers\*](#)

**Guenwoo Lee\*** and **Aya Suzuki** (University of Tokyo, Japan)

[\*Consumer Preferences of City Hotel for Rest and Recreation in South Korea: a MAUT-CVM Approach\*](#)

**Seung-jun Kwak** and **Sun-Young Park\*** (Korea University, Korea)

**Session 2D: Demographic Changes and Economics of Aging I**

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

[\*Causes and Characteristics of Population Aging: Evidence from Korea among OECD Countries\*](#)

**Kyounghoon Park** (Bank of Korea, Korea)

[\*How Does Aging Affect Sustainable Growth? Evidence from Selected Asian Countries\*](#)

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

[\*Divergent Effects of Demographic Dependency Ratios on Macroeconomic Variables in Countries Segmented by Longevity\*](#)

**Chan-Guk Huh** and **Jie Wu\*** (Chungnam National University, Korea)

[\*Why Do Poor Elderly People Work Less Than Other Elderly People?\*](#)

**Seung-Hoon Jeon** (Daegu University, Korea)

**Session 2E: Industry and Small-medium Enterprises (Organized by KRIVET)**

*Moderator: Kiheung Kim* (Kyounggi University, Korea)

[\*Management Practices, Quality Control and Trade: Evidence from SMEs in Vietnam\*](#)

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

[\*Does the Small Business Program Benefit Self-Employed Workers? Evidence from Nicaragua\*](#)

**Booyuel Kim, Rony Rodriguez-Ramirez\*** and **Hee-Seung Yang** (KDI School of Public Policy and Management, Korea)

[\*Korean Job Training and Implications\*](#)

**Sang-Jun Lee\*** (Korea Research Institute for Vocational Education and Training, Korea)

[\*The Effects of Export Promotion on Korean Manufacturing SMEs Performance\*](#)

**Hanhyung Pyo** (Korea Small Business Institute, Korea)

**Discussant: Cheonsoo Park** (Korea Research Institute for Vocational Education and Training, Korea)

12:15-13:30 **Lunch**

13:30-14:30 **Opening Session & Keynote Speech**

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

**Remarks by Organizers**

**Sung Jin Kang** (President, The Association of Korean Economic Studies, Korea)

**Kar-yiu Wong** (RCIE, University of Washington, USA)

**Congratulatory Remark**

**Hee-Ryong Won** (Governor, Jeju Special Self-Governing Province)

**Dong Yeol Kim** (President, Korea Small Business Institute (KOSBI))



**Best Paper Award Ceremony**

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

**2017 Best Paper of Korea and the World Economy**

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

Yong-Gook Jung, "[A Study of the Financial Stress Using Credit Spreads,](#)"  
*Korea and the World Economy*, 18(1), 2017, pp. 1-25.

14:30-16:00 **Session 3A: Foreign Direct Investment**

*Moderator: Seong Bong Lee (Seoul Women's University, Korea)*

[\*The Location Determinants of Outward Foreign Direct Investment of ASEAN: A Regional Analysis\*](#)

**Alisa Ibrahim** (University of Warwick, UK) and **Suhailah Kassim\*** (University Teknologi MARA, Malaysia)

[\*Effects of Aid for Trade on Extensive and Intensive Margins of Greenfield FDI\*](#)

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

[\*The Effect of Outward FDI on Domestic Employment Growth and Dynamics: Evidence from Korean Plant Level Data\*](#)

**Haeyeon Yoon** (Sogang University, Korea)

[\*The Russian Far East Foreign Trade and FDI with Northeast Asia\*](#)

**Denis V. Suslov** (Asia Pacific Economic Research Institute, Russia)

**Session 3B: Demographic Changes and Economics of Aging II**

*Moderator: Young Soo Shin (Seoul Women's University, Korea)*

[\*Healthy Aging as a Solution to the 'Ticking Time Bomb': Dealing with Aging Population in Urban China\*](#)

**Almas Heshmati** (Sogang University, Korea)

[\*Interest-based Fiat Money System vs. Fertility Rate: The Link and a Solution for Countries to Boost Back Shrinking Populations, with Special Reference to South Korea\*](#)

**Ahamed Kameel Mydin Meera** (Z Consulting Group Sdn Bhd, Malaysia)

[\*The Effects of Lifetime Work Experience on Incidence and Severity of Elderly Poverty in Korea\*](#)

**Seyoung Chae** (Korean Educational Development Institute, Korea)

[\*The Analysis on the Characteristics and Consumption Pattern of Babyboom Generation\*](#)

**Hyunseung Cho** (Korea Institute for Industrial Economics & Trade, Korea)

### **Session 3C: Transformation to Clean Energy**

*Moderator:* **Kyung Nam Kim** (Korea University, Korea)

[\*The Energy-Related Aid and Electricity Access: Is Climate Compatible Development Possible?\*](#)

**Dmitriy D. Li\*** and **Jeong Hwan Bae** (Chonnam National University, Korea)

[\*Explaining National R&D Effects on Renewable Energy: Evidence from 33 OECD Countries\*](#)

**Yonghun Jung** and **Seong-Hoon Lee\*** (Korea University, Korea)

[\*The Development of Solar Photovoltaic \(PV\) Hybrid System Installation at Malaysia Rural Area\*](#)

**Rafiza Abdul Rahman\*** and **Chan Hoy Yen** (Universiti Kebangsaan Malaysia, Malaysia)

[\*The Low Carbon Policies for Achieving the Nationally Determined Contribution Targets in Botswana's Power Sector\*](#)

**Yong Jun Baek\***, **Sung Jin Kang** (Korea University, Korea) and **Chung-Ki Lee** (Korea National Open University, Korea)

### **Session 3D: Globalization and Economic Growth**

*Moderator:* **Dong Heon Kim** (Korea University, Korea)

[\*The Impact of Export to ASEAN on the Economic Development in Vietnam: An Application of Input-Output Modelling\*](#)

**Nguyen Phuong Thao** (Ministry of Planning and Investment of Vietnam, Vietnam)

[\*Global and Regional Shock Transmission – Application of Global Input-Output Table\*](#)

**Kiyotaka Sato** and **Nagendra Shrestha\*** (Yokohama National University, Japan)

[\*Quality Growth of Vietnam's Manufacturing Industry\*](#)

**Le Van Hung\*** and **Nguyen Ngoc Trung** (Vietnam Academy of social Science, Vietnam)

[\*The Herd Effect on Chinese Firms' Cross-border Mergers and Acquisitions\*](#)

**Liu Hai Yue\***, **Wang Yi Le** and **Zhang Lei** (Sichuan University, China)

### **Session 3E: Sustainable Development for North Korea (Organized by UNITAR JTC and IGES)**

*Moderator:* **Tae Yong Jung** (Yonsei University, Korea)

[\*Directions and Suggestions for North Korea's Sustainable Development and its Contributions to SDGs \(tentative\)\*](#)

**Sunhee Suk** (IGES, Japan)

[\*An Analysis on Sustainable Energy System for North Korea\*](#)

**Tae Yong Jung** and **Dahyun Kang\*** (Yonsei University, Korea)

[\*Sustainable Development of North Korea\*](#)

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

[\*SDG 7 in South Korea and Its Implications to North Korea\*](#)

**Tae Yong Jung\*** (Yonsei University, Korea)

16:00-16:15 **Coffee Break**

16:15-17:45 **Session 4A: Health Economics**

*Moderator: Jin-Sang Lee* (SUNY Korea, Korea)

[\*Factors Associated with Health Center Utilization in Korea\*](#)

**Hansil Choi\*** and **Jinhyung Lee** (Sungkyunkwan University, Korea)

[\*How Close are Trauma Centers?: Application of Driving Time Data to Measure Trauma Center Accessibility\*](#)

**Minkoo Kang** (Seoul National University, Korea), **Kanghyock Koh** (Ulsan National Institute of Science and Technology, Korea) and **Hyunjoo Yang\*** (Incheon National University, Korea)

[\*Measuring the Impact of Non Clinical Quality on Hospital Demand\*](#)

**Hyeon Jae Kim** (Sungkyunkwan University, Korea)

[\*Does the Bridge Employment Improve the Elderly Health in South Korea?\*](#)

**Deokseong Jeong\*** and **Yeasung Jeong** (Sungkyunkwan University, Korea)

**Session 4B: Energy and Climate Change (Organized by GTCK)**

*Moderator: Hyun Jae Kim* (Korea Energy Economics Institute, Korea)

[\*Transition and Integration of the ERCOT Market with the Competitive Renewable Energy Zone Project\*](#)

**Xiaodong (Sheldon) Du\*** (University of Wisconsin-Madison, USA) and **Ofir D. Rubin** (Ben-Gurion University of the Negev, Israel)

[\*Evaluation Criteria for the Optimal Off-grid Renewable Energy Systems\*](#)

**Tae Yong Jung, Donghun Kim** and **Seo Kyung Lim\*** (Yonsei University, Korea)

[\*An Empirical Analysis of the Determinants of Climate Technology-related Development Finance: the Cases of Germany and Japan\*](#)

**Yong Woon Chung\***, **Hyung-Ju Kim** (Green Technology Center, Korea) and **Sanghak Sohn** (PPS Company, Korea)

[\*Price and Income Elasticity of Energy Demand in Industrial Sector: Empirical Evidence from OECD Countries\*](#)

**Boyoon Chang\*** (Lee & Ko Law Firm, Korea), **Sung Jin Kang** (Korea University, Korea) and **Tae Yong Jung** (Yonsei University, Korea)

**Session 4C: Time-Series Analysis and Macroeconomics II**

*Moderator: Dukpa Kim* (Korea University, Korea)

[\*Private Credit, International Debt, and Bank Performance: Cross-country Analysis\*](#)

**Danbee Park** (Kangwon National University, Korea)

[\*New Dynamics of Consumption and Output\*](#)

**Chang-Jin Kim** (University of Washington, USA), **Dong Heon Kim\*** (Korea University, Korea) and **Chunji Xuan** (Jilin University, China)

[\*Evaluating Inflation Persistence Considering Model Uncertainty and Structural Break\*](#)

**Yong-Gook Jung** (University of Seoul, Korea)

#### **Session 4D: Impacts of Economic Integration**

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

[Tariff Scheme Choice](#)

**Kazunobu Hayakawa, Nuttawut Laksanapanyakul and Taiyo Yoshimi\*** (Chuo University, Japan)

[The Impact of TBTs on South Korean Exports to FTA Partners: An Empirical Analysis using the PPML Method](#)

**Jacob Wood\*** (James Cook University, Singapore), **Keunyeob Oh, Jie Wu, Yilin Li** and **Iqbal Bhuyan** (Chungnam National University, Korea)

[Does FTA Attract FDI? The Hub and Bilateral Effect of FTAs on FDI Flows](#)

**Ji Hyun Heo\*, Danbee Park** (Kangwon National University, Korea) and **Chan-Hyun Sohn** (Gakushuin University, Japan)

#### **Session 4E: Trade Promotion and Liberalization**

*Moderator:* **Hongshik Lee** (Korea University, Korea)

[Does Official Development Assistance Affect Donor's Export? Case of Korea](#)

**Bobae Noh\***(Korea Development Institute, Korea) and **Almas Heshmati** (Sogang University, Korea)

[The Effects of Trade Openness on CO2 Emission in Vietnam](#)

**Le Thi Thanh Mai\*, Le Hoang Anh** and **Kim Taegi** (Chonnam National University, Korea)

[Halal Labelled Cosmetics: What Is It and What Korea Can Gain From It?](#)

**Wan Jamaliah Wan Jusoh** (International Islamic University, Malaysia)

[Strategic Tariffs and Privatization Policy in a Bilateral Trade with Corporate Social Responsibility](#)

**Lili Xu** (Dalian Maritime University, China) and **Sang-Ho Lee\*** (Chonnam National University, Korea)

#### **Session 4F: Country-wide Energy and Industry Strategies (Organized by KU GETPPP)**

*Moderator:* **Jooyoung Park** (Korea University, Korea)

[The Role of Consumption Behavior in Reduction of Greenhouse Gas Emissions](#)

**Sultonmurod Tukhtaev** (Korea University, Korea)

[Republic of Cameroon](#)

**Alain Bakari Adamou** (Korea University, Korea)

[Assessing Vietnam's Climate Change Policy and Institutional Framework for Climate Change Response](#)

**Binh Nguyen Huy** and **Hai Tung Mai** (Korea University, Korea)

[Mongolia](#)

**Luvsantseren Ichinkhorloo** (Korea University, Korea)

[Republic of Botswana](#)

**Mareledi Gina Maswabi** (Korea University, Korea)

Pakistan

**Mazhar Hayat** (Korea University, Korea)

Malaysia

**Mohamad Hamzi Abdul Azziz** (Korea University, Korea)

Kingdom of Cambodia

**Muny Phakdey Koet** (Korea University, Korea)

Kingdom of Thailand

**Thanun Hathaisete** (Korea University, Korea)

**Discussants: Ki-Yual Bang** (Korea University, Korea)

**Donghwan Kim** (Korea University, Korea)

**Sinjong Kim** (Korea University, Korea)

**Changmo Sung** (Korea University, Korea)

**Yangho Chung** (Korea University, Korea)

**Jintaek Whang** (Korea University, Korea)

18:30-20:00 **Dinner** (2<sup>nd</sup> Floor, Jeju Oriental Hotel)

**Dinner Speech**

*Moderator:* **Jae-Young Lim** (Korea University, Korea)

**Jong Won Lee** (Sungkyunkwan University, Korea)

**Young-Sam Ma** (Director, Jeju International Training Center, UNITAR)

**Tuesday, June 26, 2018**

*Venue: 2<sup>nd</sup> Floor, Jeju Oriental Hotel*

09:00-10:30 **Session 5A: Demographic Changes and Economics of Aging III**

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

How Age Structure Affects Electricity Demand: A Case of Korea

**Jaehyeok Kim\***(Korea University, Korea), **Minwoo Jang** (Yonsei University, Korea) and

**Donghyun Shin** (Korea Energy Economics Institute, Korea)

Demographic Changes and the Housing Market

**Chung Gu Chee, Taesu Kang, Byongju Lee\*** and **Hyun Chang Yi** (Bank of Korea, Korea)

Population Aging and Housing Prices: Who are we Calling Old?

**Ye Jin Heo** (Graduate Institute of International and Development Studies, Swiss)

Global Cooperation in Aging Countries: International-Generational Perspectives

**Jin Kim** (Dongduk Women's University, Korea)

Korean Elderly's Major Characteristics in Life Shown in the Korean Longitudinal Study of Aging

**Chong Gak Shin** (Korea Employment Information Service, Korea)

### **Session 5B: Market and Government Policy**

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

[\*Determinants of Bank Failure Timing in East Asian and North American-West European Countries During 1999-2007 and 2008-2009\*](#)

**Chen-Min Hsu\*** (CTBC Business School, Taiwan) and **Wan-Chu Liu** (Takming University of Science and Technology, Taiwan)

[\*Government-Enterprise Talent Allocation and Chinese Enterprises Export Quality\*](#)

**Wei-dong Huo, Yi-jia Song** and **Si-ying Li\*** (International Business School of SWUFE, China)

[\*Optimal Privatization Policy in a Mixed Eco-Industry under Commitment on Abatement Technology\*](#)

**Sang-Ho Lee** (Chonnam National University, Korea), **Tamotsu Nakamura** (Kobe University, Japan) and **Chul-Hi Park\*** (Chonnam National University, Korea)

### **Session 5C: Emerging Energy Issues in Northeast Asia**

*Moderator: Yoon-Hee Ha* (Korea University, Korea)

[\*Geopolitical Consequences of Natural Gas Market Structural Shifts in the Asia-Pacific Region\*](#)

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

[\*Russian Oil and Gas: Economic Background and Development Trends\*](#)

**Margarita Kozenyasheva** (Gubkin Russian State University of Oil and Gas, Russia)

[\*Energy Consumption and Economic growth: Panel Data Approach in Transition Economies\*](#)

**Enkhtuvshin Ganbaatar** (Korea University, Korea)

[\*Policy Implications for Achieving Korea's National Renewable Targets: The Relationship between Electricity Price and Natural Gas Price\*](#)

**Jongwoo Moon\*** (Korea University, Korea) and **Tae Yong Jung** (Yonsei University, Korea)

### **Session 5D: Special Session on Applied Economics**

*Moderator: Hyung Gun Kim* (Kangwon National University, Korea)

[\*Substitute or Complement? Formal and Informal Methods of Saving: The Case of Unskilled Workers in the Cut Flower Industry in Ethiopia\*](#)

**Eun Jin Ryu\*** and **Aya Suzuki** (University of Tokyo, Japan)

[\*A Blessing in Disguise?: The Unintended Consequences of Labor Force Mobilization by the Wartime Japanese Empire\*](#)

**Seung Youn Baek** (Korea University, Korea)

[\*Impact of Social Capital on the Health-related Behaviors of Adolescents: Considering the Role of Congruence in Body Image\*](#)

**Siyeon Ju\*** and **Jae-Young Lim** (Korea University, Korea)

[\*An Evaluation of RMB Internationalization\*](#)

**Zhaojun Sun\*** and **Kwang Suk Han** (Pusan National University, Korea)

[\*Empirical Analysis on Income Inequality and Poverty in China and Korea\*](#)

**Jian Zhang** (Korea University, Korea)

[\*The Impact of the Belt and Road Initiative on the Trade Patterns of Central Asia\*](#)

**Euri Lee** (Korea University, Korea)

[\*Effects of Population Age Structure on Economic Growth in China\*](#)

**Xiao Meng Wang\*** and **Yeonho Lee** (Chungbuk National University, Korea)

[\*Monetary Policy Reaction Functions of the TICKs: A Quantile Regression Approach\*](#)

**Christina Christou\*** (Open University of Cyprus, Cyprus), **Ruthira Naraidoo** (University of Pretoria, South Africa), **Rangan Gupta** (University of Pretoria, South Africa) and **Won Joong Kim** (Konkuk University, Korea)

[\*Further Evidence on the Relationship between Oil Price and Economic Growth under Different Economic Conditions and Different Time Horizons for Arab Countries\*](#)

**Walid Mensi** (University of Tunis El Manar, Tunisia), **Shawkat Hammoudeh** (Drexel University, USA), **Aviral Kumar Tiwari\*** (Montpellier Business School, France), **Khamis Hamed Al-Yahyaee** (Sultan Qaboos University, Oman) and **Won Joong Kim** (Konkuk University, Korea)

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

10:45-12:15 **Plenary Session (Economic Challenges and New Approaches for Aging Society)**

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

Speaker:

[\*Positive ageing policies for sustainable development: Global perspectives and the case of Vietnam\*](#)

**Nguyen Ngoc Quynh** (United Nations Population Fund, Vietnam)

[\*Nonlinear Effects of Population Aging on Economic Growth\*](#)

**Hyun-Hoon Lee\*** (Kangwon National University, Korea) and **Kwanho Shin** (Korea University, Korea)

**Discussant:** **In-chang Song** (ADB, Philippines)

**Kyounghoon Park** (Bank of Korea, Korea)

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

12:15-12:30 **Closing Session / Group Photo**

12:30-13:30 **Lunch**