

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

## Korea and the World Economy, XXI

**“Harmonization of Climate Change and Economic Globalization”**

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Ayana Midplaza Jakarta, Indonesia

August 24-25, 2023

### **Organizers**

**Jinmyon Lee**, President, The Association of Korean Economic Studies (AKES)

**Chaikal Nuryakin**, Director of Institute for Economic and Social Research - Faculty of Economics and Business, University of Indonesia (LPEM-FEB UI)

**Jun H. Goh**, President, POSCO Research Institute (POSRI)

**Hyeon Ju**, President, Korea Institute for Industrial Economics & Trade (KIET)

**Dong Chul Cho**, President, Korea Development Institute (KDI)

**Chang Yong Rhee**, Governor, Bank of Korea (BOK)

### **Supporters**

**Hae-Gu Jung**, Chairperson, National Research Council for Economics, Humanities and Social Sciences (NRC)

**Jong Won Lee**, President, Dasan Institute of Economic Research (DIER)

**Sang Yul Shim**, President, Korean Association of Economic Systems Research (KESRA)

**Jang-soo Ryu**, Korea Research Institute for Vocational Education & Training (KRIVET)

### **Program Committee**

**Young Se Kim**, Sungkyunkwan University, Korea (Co-Chair)

**Sang Don Lee**, Korea Research Institute for Vocational Education & Training (KRIVET)

**Ilseok Yang**, Kyonggi University, Korea

**Won Joong Kim**, Konkuk University, Korea

**Mohamad Dian Revindo**, Institute for Economic and Social Research - Faculty of Economics and Business, University of Indonesia (LPEM-FEB UI)

**Sang Kee Kim**, Chungbuk National University, Korea

**Hochel Jeon**, Chungnam National University, Korea

**Sae Sin Oh**, Korea Energy Economics Institute (KEEI)

**Jinhyung Lee**, Sungkyunkwan University, Korea

## **Local Organizing**

**Mohamad Dian Revindo**, Institute for Economic and Social Research - Faculty of Economics and Business, University of Indonesia (Co-Chair)

**Busik Choi**, POSCO Research Institute (POSRI)

**Hera Susanti**, Faculty of Economics and Business, University of Indonesia

**Widyono Soetjipto**, Institute for Economic and Social Research - Faculty of Economics and Business, University of Indonesia

**Jahen F. Rezki**, Institute for Economic and Social Research - Faculty of Economics and Business, University of Indonesia

## **Overview of the Conference**

*August 23 (Wednesday), 2023: Conference Reception (Rasa Restaurant)*

*August 24 (Thursday), 2023: First day (Jasmine Meeting Room)*

### **09:00-09:10 Registration**

### **09:10-09:30 Opening Session**

Moderator: Young Se Kim (Sungkyunkwan University)

Jinmyon Lee (President of AKES, senior research fellow at KIET)

Chaikal Nuryakin, (Director of LPEM-FEB UI, lecturer at the Faculty of Economics and Business, UI)

### **09:30-10:30 Keynote speech**

Moderator: Young Se Kim (Sungkyunkwan University)

**“Indonesia’s Future Economic Growth and POSCO’s Vision”**

Jun H. Goh (President of POSRI, POSCO Research Institute)

**“Four New Normals and the 4th Way”**

Hyun-Hoon Lee (Professor, Kangwon National University; former president of AKES)

**“Global Greenovation: Uniting Economy and Environment for a Thriving World”**

Bambang Brodjonegoro (Former Minister of Research and Technology/ National Research and Innovation Agency of the Republic of Indonesia, former Minister of Finance, former Minister of National Development Planning Agency (Bappenas), and professor at the Faculty of Economics and Business, UI).

### **10:30-10:50 Coffee Break**

### **10:50-11:40 Korea-Indonesia 50th Anniversary Session (AKES and LPEM)**

Moderator: Kiheung Kim (Kyonggi University; former president of AKES)

“Challenges for Sustainable Economic Cooperation between Korea and Indonesia”

**Byongho** Tchoe\* (Former president of AKES, former professor at University of Seoul, and former president of **KIHASA**), Jinmyon Lee (President of AKES, senior research fellow at KIET)

“Unleashing 50 Years of Friendships: Elevating Indonesia-Korea Ties to New Heights”

Mohamad Dian Revindo (Associate Director for Education and Training of LPEM FEB UI, Lecturer at the Faculty of Economics and Business, UI)

### **11:40-13:00 Lunch**

### **13:00-14:00 CCUS Policy Session (POSRI-KIET)**

Moderator: Won Joong Kim (Konkuk University)

“Current Status and Challenges of CCUS in Japan”

Kiyoshi Fujikawa (Aichi-Gakuin University),

“Importance of CCS Cooperation between Korea-Indonesia in the Industry Sector”

Young Keun Joo (Senior researcher at POSRI)

“Current Indonesia CCUS Project”

Mohammad Rachmat Sule (ITB (Insitute of Technology Bandung) Center of Excellence for CCUS)

### **14:00-14:40 Indonesian Economy Session (LPEM)**

Moderator: Ilseok Yang (Kyonggi University)

“Indonesia's Journey to Net Zero Emission: Striving for Balance amidst Opportunity and Challenge”

Uka Wikarya (Head of Natural Resources and Energy Studies Research Group, LPEM-FEB UI)

“Indonesia's Finance Strategy of Climate Change Adaptation Options”

Riatu Mariatul Qibthiyah, Ph.D. (Senior Researcher of LPEM FEB UI, Lecturer at the Faculty of Economics and Business, UI)

### **14:40-15:00 Coffee Break**

### **15:00-16:00 Contributed Session 1**

Moderator: Young Se Kim (Sungkyunkwan University)

“Global Financial Crisis, Covid-19, and Russia-Ukraine War: Are the Effects of Macroeconomic Shocks on Global Inflation Different? Evidence from a Time-Varying Vector Autoregression”

Won Joong Kim (Konkuk University)

“Social Mobility, Education, Innovation and Economic Growth”

Young-Kyu Moh (Sookmyung Women’s University)

“The recent trend in CBDC, stablecoin and cryptoasset”

Sunyoung Park (Dongguk University)

### **16:10-17:00 Contributed Session 2**

Moderator: Won Joong Kim (Konkuk University)

“The Impact of Data Breach on IT Investment at Neighboring Hospitals: Evidence from California Hospitals”

Jinhyung Lee\* (Sungkyunkwan University), Taewon Hwang(Texas A&M University), and Sung J. Choi(Central Florida University)

“Financial Distress Prediction Considering Financial and Non-financial Variables of General Acute Care Hospitals in California”

Hansil Choi\* (Sungkyunkwan University), Jounghyeon Kim(Chosun University), Jinhyung Lee (Sungkyunkwan University)

### **17:00-18:00 Contributed Sessions 3**

Moderator: Young-Kyu Moh (Sookmyung Women’s University)

“A Specification Test for a Roy Model”

Minchul Park (Korea University)

“Which Factors Drive Higher Revenue for Hospitals Before and During the COVID-19? Evidence from Seoul”

Jaehyun Koh (Sungkyunkwan University)

“The Impact of Subjective Air Pollution on Individuals’ Behavior and Local Economy: Evidence from PM2.5 Stage Changes Specification Test for a Roy Model”

Jong-Bin Lee (Korea University)

### **18:00-18:10 Closing Session / Group Photo**

Closing remarks by Kiheung Kim (Kyonggi University; former president of AKES)

*August 25 (Friday), 2023: Second day*

### **08:40-09:00 Registration**

### **09:00-18:00 Indonesian cultural experience**