

Twelfth Annual Conference
Asia-Pacific Economic Association



“Kolkata 2016”

International Management Institute Kolkata, India

July 13-15, 2016

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Program

Day 1: Wednesday, July 13, 2016

4:00 – 6:00 pm **Early Registration**
6:00 – 7:30 pm **Reception Party**

Day 2: Thursday, July 14, 2016

8:30 – 9:00 am **Registration**
9:00 – 9:25 am **Welcoming Session**
9:30 – 10:05 am **Keynote Speech**
10:05 – 10:15 am **Photo taking**
10:15 – 10:30 am **Coffee Break**
10:30 – 12:30 pm **Sessions 1A – 1D**
12:30 – 1:30 pm **Lunch**
1:35 – 3:35 pm **Sessions 2A – 2D**
3:35 – 3:50 pm **Coffee Break**
3:50 – 5:50 pm **Sessions 3A – 3D**
7:00 – 9:00 pm **Dinner**

Day 3: Friday, July 15, 2016

9:00 – 11:00 am **Sessions 4A – 4C**
11:00 – 11:15 am **Coffee Break**
11:15 – 1:15 pm **Sessions 5A – 5D**
1:15 – 2:15 pm **Lunch**
2:15 – 3:45 pm **Plenary Session**
3:45 – 3:55 pm **Closing Session**

Program

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Day 2: Thursday, July 14, 2016

8:30 – 9:00 am **Registration**

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Chair: **Paramita Mukherjee**, International Management Institute Kolkata, India

Arindam Banik, International Management Institute Kolkata, India

Kar-yiu Wong, University of Washington, USA

9:30 – 10:05 am **Keynote Speech I**

Chair: **Chung Mo Koo**, Kangwon National University, KR

Un-Chan Chung, Korea Institute for Shared Growth, “Shared Growth and the Sustainable Development of the Korean Economy”

10:05 – 10:15 am **Photo taking**

10:15 – 10:30 am **Coffee Break**

10:30 – 12:30 pm **Sessions 1A – 1D**

Session 1A. The “Belt and Road” Initiative

Organizer: **The Korean Maritime Institute**

Chair: **Tirthankar Nag**, International Management Institute Kolkata, IN

Kar-yiu Wong, University of Washington, US, “The ‘Belt and Road’ Initiative: Foreign Trade and Economic Development”

Discussant: **Taek Dong Yeo**, Yeungnam University, KR

Prabir De, Research and Information System for Developing Countries, IN “India’s Maritime Connectivity in Asia”

Discussant: **Bibek Roy Choudhury**, Indian Institute of Foreign Trade, Kolkata, IN

Sung-Jun Park, Korea Maritime Institute, KR, “The Belt and Road Initiative and Economic Cooperation between Korea and India”

Discussant: Chung Mo Koo, Kangwon National University, KR

Session 1B. Financial Crises and Risks

Chair: Sahana Roy Chowdhury, International Management Institute Kolkata, IN

Sweta C. Saxena and **Valerie Cerra**, IMF, US, “BOOMS, CRISES, AND RECOVERIES”

Discussant: Pranab Kumar Das, Centre for Studies in Social Sciences, Kolkata, IN

David G. Dickinson and **Dejing Kong**, University of Birmingham, UK, **Dayong Zhang**, Southwestern University of Finance and Economics, CN, and **Hong Cao**, Beijing Institute of Technology, CN, “Time-varying Discount Rate, Q and Firms’ Investment: The case of China during the Global Financial Crisis”

Discussant: Debasmita Das, Jadavpur University, IN

Naoyuki Yoshino, Asian Development Bank Institute (ADBI), JP, and **Farhad Taghizadeh-Hesary**, Keio University, JP, “Optimal Fiscal Policy Rule for Achieving Fiscal Sustainability: A Japanese Case Study”

Discussant: Soumya K Ghosh, State Bank of India, IN

Gagari Chakraborti, Presidency University, IN, “Financial Markets: Risk, Crisis and Inherent Instability”

Discussant: Poulomi Lahiri, Institute of Development Studies Kolkata, IN

Session 1C. Economic Growth

Chair: Juyoung Cheong, Inha University, KR

Somesh K. Mathur and **Rahul Arora**, Indian Institute of Technology Kanpur, IN, **Ishita Ghoshal**, Symbiosis International University, IN, and **Sarbjit Singh**, Indian Institute of Technology Kanpur, IN, “Domestic Energy Consumption and Country’s Income Growth: A Quantitative Analysis of Developing and Developed Countries Using Panel Causality, Panel VECM, Panel Cointegration and SURE”

Discussant: Amrita Kamalini Bhattacharyya, Jadavpur University, IN

Sridevi R.K. Narayanan, HELP University, MY, “Corruption- the greasing hands of commerce or the grabbing hand of power in the case of FDI and the absorptive capacity of FDI on labor productivity and economic growth: The ASEAN CASE”

Discussant: Yanqing Jiang, Shanghai International Studies University, CN

Anil Kumar Kanungo, Lal Bahadur Shastri Institute of Management, IN, “Special Economic Zones in China Initiative for Inclusive Growth and Economic Development”

Discussant: Saibal Kar, Centre for Studies in Social Sciences, IN

Session 1D. Assertions of Marginal Groups in Contemporary India, I

Organizer: Kasi Eswarappa, NIRD & PR, Hyderabad, IN

Chair: Vivekananda Mukherjee, Jadavpur University, IN

Aritra Samajdar, University of Hyderabad, IN, “Lepcha Identity Revisited: From ‘Vanishing Tribe’ to ‘Primitive Tribe’”

Discussant: Pollyshree Samantray, ATLC, Govt. of Odisha, IN

Arundhati Bhattacharyya, B.G. College, IN, “Is MGNREGS as a Voice to the Rural Women for their Empowerment?”

Discussant: Sonia George, Mahatma Gandhi University, IN

Govind Dhaske, Indiana University School of Social Work, IN, “Intersectionality and Women in Democratic Polity: A Theoretical Reflection”

Discussant: Kanchan Chandan, Panjab University, IN

C. Jeevan Kumar, Central University of Rajasthan, IN, “Liberalization Policies and Marginalization: Locating Dalits in India”

Discussant: Sushree Mohanty, Sangita Govt. of Odisha, IN

12:30 – 1:30 pm **Lunch**

1:35 – 3:35 pm **Sessions 2A – 2D**

Session 2A. Knowledge Production and Income Polarization

Organizer: The SSK Research Group

Chair: **Shin-ichi Fukuda**, University of Tokyo, JP

Sung Tai Kim, Cheongju University, KR, **Byung In Lim**, Chungbuk National University, KR, and **Myoung Kyu Kim**, Cheongju University, KR, “An Estimation of Knowledge Production Function by Industry in Korea”

Discussant: **Taek Dong Yeo**, Yeungnam University, KR

Byung In Lim, Chungbuk National University, KR, **Sung Tai Kim** and **Myoungkyu Kim**, Cheongju University, KR, “Dual Income Polarization by Age Groups in Korea: 1990–2014”

Discussant: **Yoshihiro Tamai**, Kanagawa University, JP

Jin-Yeong Kim, Konkuk University, KR, “The Impact of Government Support for the Graduate School on the Research Productivity of Professors and Students”

Discussant: **Farhad Taghizadeh-Hesary**, Keio University, JP

Session 2B. International Trade, I

Chair: **Prabir De**, Research and Information System for Developing Countries, IN

Debasmita Das, Jadavpur University, IN, **Paramita Mukherjee**, International Management Institute Kolkata, IN, and **Vivekananda Mukherjee**, Jadavpur University, IN “Estimating Elasticity of Import Demand for Gold in India”

Discussant: **Shih-Jye Wu**, National Sun Yat-Sen University, TW

Devasmita Jena, Reserve Bank of India, IN, “Implication of India-China FTA - An Empirical Analysis”

Discussant: **Juyoung Cheong**, Inha University, KR

Shaikh Mohd Mouzam and **G S Mahadeviah**, University of Agricultural Sciences, Bangalore, IN, and **Murali Kallummal**, Indian Institute of Foreign Trade, IN, “Ex-ante Impact Assessment of India-Japan Comprehensive Economic Partnership Agreement (CEPA) on Fishery sector”

Discussant: **Asmita Bhattacharyya**, Vidyasagar University, IN

Anusua Datta, Philadelphia University, US, “Effects of Intermediate Imports and Outsourcing on the U.S. Labor Market”

Discussant: **Jin Chen**, Ritsumeikan University, JP

Session 2C. Assertions of Marginal groups in Contemporary India, II

Organizer: **Kasi Eswarappa**, NIRD & PR, Hyderabad, IN

Chair: **Soumya Saha**, St. Xavier’s College, IN

Kanchan Chandan, Panjab University, IN, “Culture of Inequality: Scenario of Women Education in North Indian Patriarchal Society”

Discussant: **C. Jeevan Kumar**, Central University of Rajasthan, IN

Kasi Eswarappa, NIRD & PR, Hyderabad, IN, “Is Social Capital a Sociological Construct? An Ethnographic Enquiry of Sugalis from India”

Discussant: **Chitrakalpa Sen**, BML Munjal University, IN

Pollyshree Samantray, ATLC, Govt. of Odisha, IN, “Tribal Development: Challenges in the Implementation Pattern: A Case study among the Munda Tribes of Odisha”

Discussant: **Anil Kumar Kanungo**, Lal Bahadur Shastri Institute of Management, IN

Session 2D. The Asian Economies, I

Chair: **Sweta C. Saxena**, IMF, US

Deepak Kumar Behera and **Umakant Dash**, Indian Institute of Technology Madras, IN, “Determinants of Health Financing Transition: An Empirical Evidence in South-East Asia”

Discussant: Vishakha Goyal, Galgotias University, IN

Sri budi Cantikayuli, University of Muhammadiyah Malang, ID, “Strategy Of Women Empowerment Through the Optimization of Waste Management in Malang, East Java, Indonesia”

Discussant: Jaskiran Arora, BML Munjal University, IN

Abhijit Sen Gupta, Asian Development Bank (ADB), PH, and **Rajeswari Sengupta**, Indira Gandhi Institute of Development Research (IGIDR), PH, “Exchange rate co-ordination in South Asia”

Discussant: Manoranjan Sahoo, Indian Institute of Technology Madras, IN

Ardhendu Shekha Singh and **Dilip Ambarkhane**, Symbiosis International University, IN, **Bhama Venkataramani**, University of Pune, IN, and **Rajeshree Joshi**, BAIF Development Research Foundation, IN, “Rural Tourism: A Case of India”

Discussant: Saikat Sinha Roy, Jadavpur University, IN

3:35 – 3:50 pm **Coffee Break**

3:50– 5:50 pm **Sessions 3A – 3D**

Session 3A. Microeconomic Analysis. I

Chair: Seyed Mohammad Mehdi Ahmadi, Shahr Bank and Islamic Azad University, IR

Nurul Badriyah, University of Brawijaya Malang, ID, “Remittances Usage Phenomenon; Shifting Concept of Needs, from ‘Luxury Goods’ to ‘Primary Goods’”

Discussant: Pak Hung Mo, Hong Kong Baptist University, HK

Dinabandhu Sethi, University of Hyderabad, IN, “Testing Credibility of Inflation Targeting: Evidence from Sacrifice Ratio”

Discussant: Santanu Gupta, XLRI (Xavier School of Management), IN

R. Seenivasan, M. K. University, IN, “Role of Corporate Financial Structure in the Export Propensity of Manufacturing Industry”

Discussant: Vivekananda Mukherjee, Jadavpur University, IN

Shun-Fa Lee and **Xavier Raurich**, Tamkang University, TW, and **Been-Lon Chen**, Academia Sinica, TW, “Indeterminacy and the properties of the utility function”

Discussant: Chiang Kao, National Cheng Kung University, TW

Session 3B. The Chinese Economy

Chair: Bibek Roy Choudhury, Indian Institute of Foreign Trade, Kolkata, IN

Shengfei Han, South China University of Technology, CN, “Measurement of Natural Monopoly of Mobile Telecommunication Service Sector in China”

Discussant: Patrick Watson, University of the West Indies St Augustine Campus, IN

Runsheng Yin, Michigan State University, US, and **Hua Li**, Northwest A&F University, CN, “Assessing the Decadal Impact of China’s Sloping Land Conversion Program on Household Income under Enrollment and Earning Differentiation”

Discussant: Vandana Arya, University of South Australia, AU

Amanda Kerr, Clemson University, US, “The Impact of Durable Goods on Child Education in China”

Discussant: Gary Wong, University of Macau, CN

Jin Chen, Ritsumeikan University, JP, “The Risk & Chance of Japanese Enterprises in Chinese Market”

Discussant: Soumya Saha, St. Xavier’s College, IN

Session 3C. International Finance. I

Chair: **Naoyuki Yoshino**, Asian Development Bank Institute (ADBI), JP

Ranajoy Bhattacharyya, Indian Institute of Foreign Trade, IN and **Riddhi Chatterjee**, Calcutta University, IN, “Globalisation and the Foreign Exchange Constraint in Developing Countries”

Discussant: **Shin-ichi Fukuda**, University of Tokyo, JP

Yohei Yamamoto, Hitotsubashi University, JP and **Rasmus Fatum**, University of Alberta, CA, “Is the Renminbi a Safe Haven?”

Discussant: **Kimie Harada**, Chuo University, JP

Rajeswari Sengupta, Indira Gandhi Institute of Development Research (IGIDR), IN, and **Abhijit Sen Gupta**, Asian Development Bank (ADB), IN, “Capital account management in India”

Discussant: **Mariko Tanaka**, Musashino University, JP

Session 3D. The Indian Economy

Chair: **Sung-Jun Park**, Korea Maritime Institute, KR

Vishakha Goyal, Galgotias University, IN, “MARKETING AND INVESTMENT OPPORTUNITIES IN MENSTRUAL HEALTH PRODUCTS IN INDIA”

Discussant: **Deepak Kumar Behera**, Indian Institute of Technology Madras, IN,

Susanta Kumar Sethy, University of Hyderabad, IN, “Impact of Financial liberalization on Indian Banking Sector and a Road Map towards Financial Inclusion: An Empirical Study”

Discussant: **Sahana Roy Chowdhury**, International Management Institute Kolkata, IN

Deepak Tandon and **Dinesh Jaisinghani**, International Management Institute, IN, “R&D, Profit Persistence Impact On Profitability of the Indian Automobile Sector”

Discussant: **Sung Tai Kim**, Cheongju University, KR

7:00 – 9:00 pm **Dinner**

Day 3: Friday, July 15, 2016

9:00 – 11:00 am **Sessions 4A – 4C**

Session 4A. Financial Markets: Risk, Crisis and Inherent Instability

Organizer and Chair: **Gagari Chakrabarti**, Presidency University, IN

Gagari Chakrabarti, Presidency University, IN, “Stock Market, Foreign Exchange Market and Financial Crisis”

Discuaant: **Kasi Eswarappa**, NIRD & PR, Hyderabad, IN

Jaskiran Arora, Chitrakalpa Sen, Aashna Aggarwal, and Priyam Kumar Singh, BML Munjal University, IN, “Effect of Information Shocks to Green Stocks: A Comparative Study In Context of BSE GREENEX”

Discuaant: **Somesh K. Mathur**, Indian Institute of Technology Kanpur, IN

Saikat Sinha Roy, Jadavpur University, IN, and **Maitri Ghosh**, Bethune College, IN, “Crises, Credit Constraints and India’s Exports: An Analysis at the Firm Level”

Discuaant: **Deepak Tandon**, International Management Institute, IN

Soumya Saha, St. Xavier’s College, IN, “Foreign Currency Risk Premia in Indian Stock Market: A Firm Level Analysis from 2000 to 2013”

Discussant: **Devi Prasad Dash**, Indian Institute of Technology Ropar, IN

Session 4B. Microeconomic Analysis, II

Chair: **Sridevi R.K. Narayanan**, HELP University, MY

Pak Hung Mo, Hong Kong Baptist University, HK, “The Nature of Western and Islam Civilizations: Characteristics, Formation and Clashes”

Discussant: **Dinabandhu Sethi**, University of Hyderabad, IN

Chiang Kao, National Cheng Kung University, TW, “Measurement and decomposition of the Malmquist productivity index for parallel production systems”

Discussant: **Nurul Badriyah**, University of Brawijaya Malang, ID

Santanu Gupta, XLRI (Xavier School of Management), IN and **Raghbendra Jha**, Australian National University, AU, and, “Democracy and Redistribution”

Discussant: **Shun-Fa Lee**, Tamkang University, TW

Vivekananda Mukherjee and **Amrita Kamalini Bhattacharyya**, Jadavpur University, IN, “Lobbying and Bribery”

Discussant: **R. Seenivasan**, M. K. University, IN

Session 4C. The Emerging Economies

Chair: **Runsheng Yin**, Michigan State University, US

Yanqing Jiang and **Qizhi Wu**, Shanghai International Studies University, CN, “Human Capital Mobility, Regional Inequality, and the National College Entrance Examination System in China”

Discussant: **Sri budi Cantikayuli**, University of Muhammadiyah Malang, ID

Gary Wong, University of Macau, CN, and **Hoanjae Park**, Catholic University of Daegu, KR, “Consumption Dynamics in Inverse Demand Systems: An Application to Meat and Fish Demand in Korea”

Discussant: **Kazumi Asako**, Risho University, JP

Soon Beng Chew, Daryl Ho Sheng Hui, Hong Yan Qing, and Tan Jia Hui, Nanyang Technological University, SG, “What’s in a name: A study on gender and name discrimination by Singaporean Employers”

Discussant: **Amanda Kerr**, Clemson University, US

Patrick Watson and **Preeya Mohan**, University of the West Indies St Augustine Campus, IN, and **Eric Strobl**, Ecole Polytechnique, FR, “Innovative Activity in the Caribbean: Drivers, Benefits, and Obstacles”
Discussant: Amrita Kamalini Bhattacharyya, Jadavpur University, IN

11:00 – 11:15 am **Coffee Break**

11:15 – 1:15 pm **Sessions 5A – 5D**

Session 5A. International Finance, II

Chair: Poulomi Lahiri, Institute of Development Studies Kolkata, IN

Vandana Arya, **Rajabrata Banerjee**, and **Tony Cavoli**, University of South Australia, AU, “The Threshold Effects of Institutional Quality and Capital flows on Economic Growth - Evidence from Emerging Economies”

Discussant: Shengfei Han, South China University of Technology, CN

Manoranjan Sahoo, **M Suresh Babu**, and **Umakant Dash**, Indian Institute of Technology Madras, IN, “International Capital Flows and the ‘Feldstein Horioka Puzzle’ Evidence from Emerging Asian Economies”

Discussant: Susanta Kumar Sethy, University of Hyderabad, IN

Farhad Taghizadeh-Hesary, Keio University, JP and **Seyed Mohammad Mehdi Ahmadi**, Shahr Bank and Islamic Azad University, IR, “Credit Risk Analysis of SMEs Based on their Financial Profile and the Lending Institutions’ Assessment: An Empirical Survey on a sample from Bank Shahr of Iran”

Discussant: Ardhendu Shekha Singh, Symbiosis International University, IN

Devi Prasad Dash, Indian Institute of Technology Ropar, IN, “Saving-Investment Dynamics and International Capital Mobility of N-11 Economies”

Discussant: Archita Ghosh, Indian Institute of Foreign Trade, IN

Session 5B. International Trade, II

Chair: Shaikh Mohd Mouzam, University of Agricultural Sciences, Bangalore, IN

Shih-Jye Wu, National Sun Yat-Sen University, TW, “Optimal Tariff Rates toward a Foreign Multinational with Alternative Modes of Market Entrance”

Discussant: Anusua Datta, Philadelphia University, US

Saibal Kar, Centre for Studies in Social Sciences, IN, “Migration, Trade and Local Labor Market: Is Complementarity Strong within ASEAN?”

Discussant: Devasmita Jena, Reserve Bank of India, IN

Juyoung Cheong, Inha University, KR, **Do Won Kwak** and **Kam Ki Tang**, University of Queensland, AU, “Trade Cost Elasticity: Estimates from a New Approach to Product-level Data”

Discussant: Jin-Yeong Kim, Konkuk University, KR

Arindam Banik and **Rajashri Chatterjee**, International Management Institute Kolkata, IN, “Trade Openness, Conflicts and Sino-Indian Relations: Identifying Impacts on Poverty in Eastern India”

Discussant: Abhijit Sen Gupta, Asian Development Bank (ADB), PH

Session 5C. Uncertainty, Crises, and International Currency

Organizer: **Yuri Sasaki**, Meiji Gakuin University, JP

Chair: Paramita Mukherjee, International Management Institute Kolkata, IN

Eiji Ogawa and **Makoto Muto**, Hitotsubashi University, JP, “Inertia of the US dollar as a Key Currency through the Two Crises”

Discussant: Yohei Yamamoto, Hitotsubashi University, JP

Yoshihiro Tamai, Kanagawa University, JP, “Investment for Productivity Improvement and Knightian Uncertainty”

Discussant: **Rajeswari Sengupta**, Indira Gandhi Institute of Development Research (IGIDR), IN

Mariko Tanaka, Musashino University, JP, “The Role of the Third Currency as an International Currency”

Discussant: **Valerie Cerra**, IMF, US

Kimie Harada and **Kimiyo Kitamura**, Chuo University, JP, “Shinkin Banks’ Pre- and Post-Merger Performances --- Panel Analysis”

Discussant: **Runsheng Yin**, Michigan State University, US

Shin-ichi Fukuda, University of Tokyo, JP, “Spillover Effects of Japan’s Quantitative and Qualitative Easing on East Asian Economies”

Discussant: **David G. Dickinson**, University of Birmingham, UK

Session 5D. Assertions of Marginal groups in Contemporary India, III

Organizer: **Kasi Eswarappa**, NIRD & PR, Hyderabad, IN

Chair: **Sri budi Cantikayuli**, University of Muhammadiyah Malang, ID

Sonia George, Mahatma Gandhi University, IN, “Feminisation, Identity and Work: Discussing the work space of Special Economic Zone in Kerala”

Discussant: **Aritra Samajdar**, University of Hyderabad, IN

Sushree Mohanty, Sangita Govt. of Odisha, IN, “Forest-People-Policy: A Study on Kondh’s of Odisha”

Discussant: **Arundhati Bhattacharyya**, B.G. College, IN

Asmita Bhattacharyya, Vidyasagar University, IN, “Way Towards Upward Ladder Rise: Case Study of Women ‘Techies’ of Kolkata”

Discussant: **Govind Dhaske**, Indiana University School of Social Work, IN

1:15 – 2:15 pm **Lunch**

2:15 – 3:45 pm **Plenary Session: Economic Integration in Asia**

Chair: **Eiji Ogawa**, Hitotsubashi University, JP

Speakers: **Kar-yiu Wong**, University of Washington, US

Arindam Banik, International Management Institute Kolkata, IN

Shin-ichi Fukuda, University of Tokyo, JP

Chung Mo Koo, Kangwon National University, KR

David G. Dickinson, University of Birmingham, UK

Valerie Cerra, IMF, US

Soumya K Ghosh, State Bank of India, IN

3:45 – 3:55 pm **Closing Session**