

Conference Organizer Organisateur du congrès .....	<b>Jean-Marie Dufour</b>
Assistant to the Organizer Assistante à l'organisation .....	Sharon Brewer
Information Technology Responsable de la technologie informatique .....	Werner Antweiler
Local Arrangements Organisation locale .....	Ken McKenzie & Jean-François Wen

The organizer would like to thank the Centre interuniversitaire de recherche en économie quantitative (CIREQ) for its outstanding technical and secretarial assistance in setting up the program of this conference.

L'organisateur désire remercier le Centre interuniversitaire de recherche en économie quantitative (CIREQ) pour son aide technique et secrétariale exceptionnelle dans la préparation de ce programme.

The organizer also thanks participants who contributed in the organizing of sessions, namely,

L'organisateur remercie aussi les participants qui ont contribué à l'organisation des séances, notamment:

- Byron Lew (Department of Economics, Trent University), who has organized 3 sessions on Economic History;
- Tom Ross and Peter Townley (SFU-UBC Centre for the Study of Government and Business), who have organized 3 sessions on industrial organization and competition policy; and
- Lawrence Schembri (Bank of Canada, International Department), who has organized 1 session.

- Byron Lew (Department of Economics, Trent University) qui a organisé 3 séances sur l'histoire économique;
- Tom Ross et Peter Townley (SFU-UBC Centre for the Study of Government and Business) qui ont organisé 3 séances sur l'organisation industrielle et la compétition; et
- Lawrence Schembri (Banque du Canada, Service international) qui a organisé une séance sur la macroéconomie.

Finally, the organizer expresses his gratitude to the colleagues who helped him to arrange the program:

Enfin, l'organisateur désire exprimer aussi sa gratitude aux collègues qui l'ont aidé à composer le programme:

Walter Bossert, Rui Castro, Denis Pelletier, Lars Ehlers, Gérard Gaudet, Jennifer Hunt, William McAusland, Nour Meddahi, Benoît Perron, Yves Sprumont, Pascale Valéry, Sharon Brewer & Francine Martel.

## ACRONYMS USED / ACRONYMES UTILISÉS:

CAES	Canadian Agricultural Economics Society / Société canadienne d'agroéconomie
CABE	Canadian Association for Business Economics / Association canadienne des économistes de l'entreprise
CERF	Canadian Employment Research Forum / Forum canadien de recherche sur la situation de l'emploi
CPEG	Canadian Public Economic Study Group / Atelier canadien d'économie publique
CWEN	Canadian Women Economists Network / Réseau des femmes économistes
CSLS	Centre for the Study of Living Standards / Centre d'études sur les niveaux de vie
CEANA	Chinese Economic Association in North America / Association économique chinoise d'Amérique du Nord
HRDC	Human Resources Development Canada / Développement des ressources humaines Canada
IRPP	Institute for Research on Public Policy / Institut de recherche en politiques publiques
PEF	Progressive Economics Forum / Forum d'économie progressiste
SRDC	Social Research and Demonstration Corporation / Société de recherche sociale appliquée

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## LOCATION ABBREVIATIONS / ABRÉVIATIONS DE LIEUX:

BR	Blue Room, Dining Centre
FP	Fairmont Palliser
MFH	Murray Fraser Hall
SH	Oak Room, Scurfield Hall
ST	Science Theatres
SS	Social Sciences
UC	University Club

# General Directions

## Instructions générales

### CEA On-Site Registration / Inscriptions

- Thursday / jeudi 07:30–12:00 MFH 164
- Thursday / jeudi 15:00–18:00 BR
- Friday / vendredi 07:30–15:30 ST
- Saturday / samedi 08:00–15:30 ST

### Book Displays / Expositions de livre

- Friday / vendredi 09:00–17:00 ST
- Saturday / samedi 09:00–17:00 ST
- Sunday / dimanche 09:00–12:00 ST

### Coffee Services / Service de café

- Thu-Sat / jeudi-samedi 10:00–10:30, 15:00–15:30 ST
- Sunday / dimanche 10:00–10:30 ST

### Beverages/Patio/Lunch Boissons/Patio/Déjeuner

The Den (MacEwan Hall Student Centre) has a capacity of 300 and is open throughout the conference. Conference delegates receive a 15% discount on food purchases.

Le Den (MacEwan Hall Student Centre) peut recevoir 300 personnes et restera ouvert pendant tout le congrès. Les participants bénéficient d'un escompte de 15% sur la nourriture.

### Food Court (MacEwan Hall Student Centre)

Numerous fast food outlets.  
Plusieurs comptoirs de restauration rapide.

### Campus Security / Sécurité de campus

Phone / Téléphone 220-5335

## Special Events

Event	Day & Time	Location
CAES Executive Meeting	Thu 08:30-10:00	SS 105
CEA Executive Council Meeting (I)	Thu 15:00-18:00	SS 423
CERF Executive Meeting	Thu 17:00-20:00	SH
Past Presidents' Dinner	Thu 18:30-22:00	FP Penthouse
CWEN Luncheon	Fri 12:00-13:30	BR
Industry Canada Reception to Launch the Research Volume <i>Productivity Issues in Canada</i> (all conference participants invited)	Fri 12:00-13:30	BR
CAES Lunch: Department Chairs with Agriculture and Agrifood Canada	Fri 12:00-13:30	UC
PEF Annual General Meeting	Fri 15:30-18:30	SH
Innis Lecture: Thomas Lemieux	Fri 17:45-19:00	ST 140
Innis (Welcome) Reception	Fri 19:00-22:00	BR
CAES Banquet & Awards Ceremony	Fri 19:45-22:00	UC
CAES New Executive Meeting	Sat 07:00-08:30	SS 105
CEA Nominating Committee Meeting	Sat 09:00-10:30	SS 403
Purvis Luncheon: Guy Laroque	Sat 12:00-13:30	BR
CEA Presidential Address: James MacKinnon	Sat 17:45-19:00	ST 140
Presidential Reception	Sat 19:00-22:00	BR
<i>Canadian Public Policy</i> Editorial Board Lunch	Sun 12:00-13:30	SS 549
<i>Canadian Journal of Economics</i> Editorial Board Lunch	Sun 12:00-13:30	SS 423
CEA Annual General Meeting	Sun 13:30-14:30	SS 423
CEA Executive Council Meeting (II)	Sun 14:30-15:30	SS 423

## Événements spéciaux

Événement	Jour et heure	Salle
Assemblée exécutive de la CAES	Jeu 08:30-10:00	SS 105
Conseil exécutif de l'ACE (I)	Jeu 15:00-18:00	SS 423
Assemblée exécutive du CERF	Jeu 17:00-20:00	SH
Dîner des anciens présidents de l'ACE	Jeu 18:30-22:00	FP Penthouse
Dîner-causerie du CWEN	Ven 12:00-13:30	BR
Réception d'Industrie Canada pour le lancement de l'ouvrage <i>Les enjeux de la productivité au Canada</i> (invitation à tous)	Ven 12:00-13:30	BR
Lunch de la CAES: directeurs de départements avec Agriculture et Agroalimentaire Canada	Ven 12:00-13:30	UC
Assemblée générale annuelle du PEF	Ven 15:30-18:30	SH
Conférence Innis: Thomas Lemieux	Ven 17:45-19:00	ST 140
Réception (Bienvenue) Innis	Ven 19:00-22:00	BR
Banquet et cérémonie de remise des prix de la CAES	Ven 19:45-22:00	UC
Assemblée des nouveaux dirigeants de la CAES	Sam 07:00-08:30	SS 105
Comité de nomination de l'ACE	Sam 09:00-10:30	SS 403
Dîner-conférence Purvis: Guy Laroque	Sam 12:00-13:30	BR
Discours du président de l'ACE: James MacKinnon	Sam 17:45-19:00	ST 140
Réception du président	Sam 19:00-22:00	BR
Lunch du comité de rédaction de la revue <i>Analyse de Politiques</i>	Dim 12:00-13:30	SS 549
Lunch du comité de rédaction de la <i>Revue canadienne d'économique</i>	Dim 12:00-13:30	SS 423
Assemblée générale annuelle de l'ACE	Dim 13:30-14:30	SS 423
Conseil exécutif de l'ACE (II)	Dim 14:30-15:30	SS 423

# Program Overview

## Vue d'ensemble du programme

### Thursday/jeudi — 08:30-10:00

**MFH 164** CERF - Session I / CERF - Séance I

### Thursday/jeudi — 10:30-12:00

**MFH 164** CERF - Session II / CERF - Séance II

### Thursday/jeudi — 13:30-15:00

**MFH 164** CERF - Session III / CERF - Séance III

**ST 140** CAES Presidential Address / Allocution du président de la CAES

### Thursday/jeudi — 15:30-17:00

**MFH 164** CERF - Session IV / CERF - Séance IV

**ST 129** CAES Session - The Impact of Exchange Rate on Canadian Agricultural Trade / Séance de la CAES - L'impact du taux de change sur le commerce agricole canadien

**ST 130** CAES Session (P1) - New Directions for Canadian Agricultural Policy / Séance de la CAES (P1) - Nouvelles directions pour la politique agricole canadienne

**ST 131** CAES Session - The Impact of Environmental Regulations on Farming and Fishing / Séance de la CAES - L'impact des réglementations environnementales sur l'agriculture et la pêche

## Friday/vendredi — 08:30-10:00

- MFH 164** CERF - Session V / CERF - Séance V
- SS 10** Natural Resource Management I / Gestion des ressources naturelles I
- SS 113** Licensing / Licences
- SS 117** History of Economic Thought and Teaching of Economics / Histoire de la pensée économique et enseignement des sciences économiques
- ST 61** Topics in Theoretical Macroeconomics / Sujets de macroéconomie théorique
- ST 125** Progressive Economics Forum I - The Future of Industrial Policy / Forum d'économie progressiste I - Le futur de la politique industrielle
- ST 127** CAES Session (P2) - Economics of Farm Support and Canada's Safety Net Programs / Séance de la CAES (P2) - Économie de l'aide à l'agriculture et programmes de filet de sécurité au Canada
- ST 128** CAES Session - Modeling Agricultural Trade / Séance de la CAES - Modéliser le commerce agricole
- ST 129** CAES Session - Food Demand Analysis / Séance de la CAES - Analyse de la demande de nourriture
- ST 131** Labor Market Issues in Macroeconomics / Problèmes de marché du travail en macroéconomie
- ST 133** Quality of Schooling and Training / Qualité de l'éducation et de la formation
- ST 141** Trade Policies / Politiques de commerce extérieur
- ST 145** Poverty and Determinants of Migration / Pauvreté et déterminants de l'émigration
- ST 147** Econometric Theory I / Théorie économétrique I

## Friday/vendredi — 10:30-12:00

- MFH 164** CERF - Session VI / CERF - Séance VI
- SS 10** Financial Markets and Crises / Marchés financiers et crises
- SS 12** SRDC Session I - New Evidence on Work and EI Use Patterns / Séance I de la SRSA - Nouvelles perspectives concernant la participation au marché du travail et le recours à l'assurance-emploi
- ST 125** Progressive Economics Forum II - The Political Economy of Effective Demand and Trade / Forum d'économie progressiste II - L'économie politique de la demande effective et du commerce
- ST 127** CAES Session (P3) - Evolution of Cooperatives / Séance de la CAES (P3) - L'évolution des coopératives
- ST 128** CAES Session - Assessing Efficiency in Primary Agricultural Production / Séance de la CAES - Évaluation de l'efficacité de la production agricole primaire
- ST 129** CAES Session - Valuing Agricultural and Forest Product Attributes / Séance de la CAES - Valoriser les caractéristiques des produits agricoles et forestiers
- ST 130** Openness and Growth / Ouverture et croissance
- ST 131** Economic History I / Histoire économique I
- ST 133** Trade and Financial Liberalization / Libéralisation commerciale et financière
- ST 140** State of the Art Lecture I / État des connaissances I: Arthur Robson
- ST 141** Economic Integration / Intégration économique
- ST 145** Trade and Fiscal Policy / Politique commerciale et fiscale
- ST 147** Panel Data and Microeconometrics / Données de panel et microéconométrie



## Friday/vendredi — 13:30-15:00

- MFH 164** Open Economy Macroeconomics / Macroéconomie internationale
- SS 10** Exchange Rates I / Taux de change I
- SS 109** Industrial Organization I / Organisation industrielle I
- SS 113** Innovation and Technology / Innovation et technologie
- ST 61** Saving and Credit / Épargne et crédit
- ST 125** Progressive Economis Forum IV - Economic Democracy and Popular Participation / Forum d'économie progressiste IV - Économie de la démocratie et de la participation populaire
- ST 127** CAES Session (P4) - Challenges Facing the Functional Foods and Nutraceuticals Industry / Séance de la CAES (P4) - Défis de l'industrie des aliments fonctionnels et des nutraceutiques
- ST 128** CAES Session - Emerging Issues in Canadian Agri-food Markets / Séance de la CAES - Problèmes nouveaux sur les marchés agroalimentaires canadiens
- ST 129** CAES Session - Agricultural Trade Issues: Inter-regional Trade, Predatory Pricing, and Competitiveness / Séance de la CAES - Problèmes de commerce agricole: commerce interrégional, fixation de prix abusifs et compétitivité
- ST 130** Transition Economics / Économie des transitions
- ST 131** SRDC Session II - The Self-Sufficiency Project: Final Results for Welfare Recipients / Séance II de la SRSA - Le projet d'autosuffisance: résultats finaux pour les bénéficiaires de l'aide sociale
- ST 133** Job Satisfaction and Innovation / Satisfaction professionnelle et innovation
- ST 135** Corporate Finance / Financement des entreprises
- ST 141** Tests of Asset Pricing Models / Tests des modèles d'évaluation d'actifs financiers
- ST 145** Human Behavior Economics / Économie du comportement humain
- ST 147** Econometric Theory II / Théorie économétrique II

## Friday/vendredi — 15:30-17:00

- SH** PEF Annual Business Meeting and Steering Committee Elections, Wine and Cheese Social, Everyone Welcome! / Assemblée annuelle du PEF et élections des membres du comité directeur, vin et fromage, invitation à tous!
- SS 10** Exchange Rates II / Taux de change II
- SS 12** Public Goods / Biens publics
- SS 105** Productivity I / Productivité I
- SS 109** Industrial Organization II / Organisation industrielle II
- SS 113** Selection / Sélection
- ST 61** Growth and Monetary Policy / Croissance et politique monétaire
- ST 125** Health Economics I / Économie de la santé I
- ST 129** Contemporary Trade Issues / Problèmes de commerce contemporains
- ST 130** CSLS Session I - Evaluating the National Child Benefits Program / Séance I du CSLS - Évaluer le programme Prestation nationale pour enfants
- ST 133** Determinants of Workers' Productivity in the Firm / Déterminants de la productivité des travailleurs dans une firme
- ST 135** Macroeconomic Dynamics / Dynamique macroéconomique
- ST 140** Business Cycle Empirics / Analyse empirique du cycle économique
- ST 145** Value of Human Capital / Valeur du capital humain
- ST 147** Econometric Theory III / Théorie économétrique III

## Saturday/samedi — 08:30-10:00

- MFH 160** CPEG - Session I / CPEG - Séance I
- SS 10** Environmental Economics I / Économie de l'environnement I
- SS 12** Canadian Exchange Rate Policy / Politique canadienne du taux de change
- SS 105** Measurement of Well-Being / Mesure du bien-être
- SS 113** Health Economics II / Économie de la santé II
- ST 63** CAES Session - Risk and Risk Management in Agriculture / Séance de la CAES - Risque et gestion du risque dans l'agriculture
- ST 125** CAES Session - Policy Issues in Agriculture / Séance de la CAES - Problèmes de politique en agriculture
- ST 127** C.D. Howe Institute Session I - Taxes, Transfers and Saving over the Life Cycle in Canada / Séance I de l'Institut C.D. Howe - Taxes, transferts et épargne au cours du cycle de vie au Canada
- ST 128** CAES Session - Genetically Modified Foods: Consumer Responses and Related Issues / Séance de la CAES - Aliments génétiquement modifiés: réponses des consommateurs et sujets reliés
- ST 129** CAES Session - Rural Development Issues in Mozambique, China, and Canada / Séance de la CAES - Problèmes de développement rural au Mozambique, en Chine et au Canada
- ST 130** Economic History II - Economic Growth: Approaches and Reinterpretations / Histoire économique II - Croissance économique: approches et réinterprétations
- ST 131** SFU-UBC Centre for the Study of Government and Business I
- ST 133** Immigrant Assimilation in Canada / Assimilation des immigrants au Canada
- ST 135** Open Economy Models and Monetary Policy / Modèles d'économie internationale et politique monétaire

## Saturday/samedi — 10:30-12:00

- MFH 160** CPEG - Session II / CPEG - Séance II
- SS 10** Chinese Economic Association in North America (CEANA) Session / Séance de l'Association économique chinoise d'Amérique du Nord (CEANA)
- SS 12** SRDC Session III - New Evidence on Work and EI Use Patterns / Séance III de la SRSA - Nouvelles perspectives concernant la participation au marché du travail et le recours à l'assurance-emploi
- SS 105** Technology Adoption / Adoption de la technologie
- SS 109** Urban and Regional Economics / Économie urbaine et régionale
- ST 61** Monetary Policy I / Politique monétaire I
- ST 63** CAES Session - Production Economics: Adoption of Technology, Energy Use Efficiency, and Riparian Grazing Management / Séance de la CAES - Économie de la production: adoption de technologie, efficacité énergétique et gestion de pâturage riverain
- ST 125** CAES Session - Sustainability, Social Discount Rate, Food Stamp Program, and Efficiency of Non-Market Institution / Séance de la CAES - Viabilité, taux d'escompte sociale, programme de timbres alimentaires et efficience
- ST 127** C.D. Howe Institute Session II - Taxes, Transfers and Saving over the Life Cycle in Canada / Séance II de l'Institut C.D. Howe: Taxes, transferts et épargne au cours du cycle de vie au Canada
- ST 128** CAES Session - Policy and Management Issues on Water and Forestry / Séance de la CAES - Politique et gestion de l'eau et de la forêt
- ST 129** CAES Session - Organization and Strategic Issues in Agricultural Markets / Séance de la CAES - Problèmes d'organisation et de stratégie sur les marchés agricoles
- ST 130** Economic History III - The Fundamental Role of Economic Institutions / Histoire économique III - Le rôle fondamental des institutions économiques
- ST 131** SFU-UBC Centre for the Study of Government and Business II
- ST 133** Forecasting Macroeconomic Variables / Prévion de variables macroéconomiques
- ST 135** State of the Art Lecture II / État des connaissances II: René Garcia
- ST 141** Developing Economies / Économie en développement
- ST 145** Evolution of Employment in Canada and the United States / Évolution de l'emploi au Canada et aux États-Unis

## Saturday/samedi — 13:30-15:00

- MFH 160** CPEG - Session III / CPEG Séance III
- SS 10** Economics of the Financial Sector / Économie du secteur financier
- SS 12** Tax Competition and Regions / Concurrence fiscale et régions
- SS 109** Transportation Economics / Économie des transports
- SS 113** Game Theory / Théorie des jeux
- SS 117** Energy and Agriculture / Énergie et agriculture
- ST 63** Health Economics III / Économie de la santé III
- ST 125** Progressive Economics Forum III - Panel Discussion: Should Canada and Its NAFTA Partners Engage in Greater Monetary Integration? / Forum d'économie progressiste III - Table ronde: Est-ce que le Canada et ses partenaires dans l'ALÉNA devraient s'engager dans une plus grande intégration monétaire
- ST 128** Human Capital and Growth / Capital humain et croissance
- ST 130** Economic History IV - Canada, the U.S., Open Borders: Impact on Some Investment Choices / Histoire économique IV - Canada, États-Unis, frontières ouvertes: impact sur certains choix d'investissement
- ST 131** SFU-UBC Centre for the Study of Government and Business III - A Panel Session on Efficiencies in Mergers Under the Competition Act / Table ronde sur les économies dans les fusions en vertu de la loi sur la concurrence
- ST 133** Violent Crimes / Crimes violents
- ST 135** State of the Art Lecture III / État des connaissances III: Martin Eichenbaum
- ST 141** Labor Markets and International Trade / Marché du travail et commerce international

## Saturday/samedi — 15:30-17:00

- MFH 160** CPEG - Session IV / CPEG - Séance IV
- SS 10** Environmental Economics II / Économie de l'environnement II
- SS 12** Public Choice and Policy / Choix public et règle
- SS 105** Microeconomic Theory / Théorie microéconomique
- SS 109** Market Microstructure / Microstructure de marché
- SS 113** Productivity III / Productivité III
- ST 61** Monetary Policy II / Politique monétaire II
- ST 63** Health Economics IV / Économie de la santé IV
- ST 125** Progressive Economics Forum V - The "Alberta Advantage": Digging Deeper / Forum d'économie progressiste V - "L'avantage de l'Alberta": en profondeur
- ST 127** Economic Growth / Croissance économique
- ST 129** Fiscal Policy I / Politique fiscale I
- ST 130** CSLS Session II - Trends in Economic Well-being / Séance II du CSLS - Tendances du bien-être économique
- ST 131** Phillips Curves and Monetary Policy / Courbes de Phillips et politique monétaire
- ST 133** Choice of Education Level / Choix du niveau d'éducation
- ST 140** NAFTA / ALÉNA
- ST 141** Investment and Finance / Investissement et finance
- ST 145** Wage Inequality in the United States / Inégalités salariales aux États-Unis
- ST 147** Microeconometrics / Microéconométrie

## Sunday/dimanche — 08:30-10:00

- MFH 160** CPEG - Session V / CPEG - Séance V
- SS 10** Natural Resource Management II / Gestion des ressources naturelles II
- SS 12** Cost-Benefit Analysis in Health Economics / Analyse coût-bénéfice en économie de la santé
- SS 105** Families and Poverty / Familles et pauvreté
- SS 109** Productivity and Multi-Market Contact / Productivité et contact multi-marché
- ST 61** International Perspectives on Empirical Macro Issues / Perspectives internationales sur des problèmes de macroéconomie empirique
- ST 127** Openness and Efficiency / Degré d'ouverture et efficacité
- ST 128** Financial Markets and Growth / Marchés financiers et croissance
- ST 129** Topics in Empirical and Applied Macroeconomics / Sujets en macroéconomie empirique et appliquée
- ST 130** CSLS-IRPP Session III - Linkages Between Productivity and Social Progress / Séance III du CSLS-IRPP - Liens entre productivité et progrès social
- ST 133** Unemployment and Job Stability / Chômage et stabilité de l'emploi
- ST 141** Empirical Models of Exchange Rates / Modèles empiriques des taux de change
- ST 145** Human Capital and Earnings / Capital humain et salaires
- ST 147** International Trade and Investment / Commerce international et investissement

## Sunday/dimanche — 10:30-12:00

- MFH 160** CPEG - Session VI / CPEG - Séance VI
- SS 12** Public Economics / Économie publique
- SS 105** Income Distribution / Distribution des revenus
- SS 113** Industrial Organization III / Organisation industrielle III
- ST 127** Productivity and R&D in Canada / Productivité et R&D au Canada
- ST 129** Fiscal Policy II / Politique fiscale II
- ST 131** Aging / Vieillesse
- ST 133** Matching Markets and Job Flows / Appariement des marchés et flux d'emplois
- ST 145** Technical Change at the Workplace / Changement technique sur les lieux de travail
- ST 147** Investments, Foreign Direct Investment in Open Economics / Investissements, investissements étrangers directs en économie ouverte

## Sunday/dimanche — 13:30-15:00

- MFH 160** CPEG - Session VII / CPEG - Séance VII

## Sunday/dimanche — 15:30-17:00

- MFH 160** CPEG - Session VIII / CPEG - Séance VIII



# Thursday/jeudi

**08:30-10:00 MFH 164**

## **CERF - Session I / CERF - Séance I**

CHAIR/PRÉSIDENT: Garnett Picot (Statistics Canada)

*The Effects of Business Cycles on the Labor Market Assimilation of Immigrants*

Abdurrahman Aydemir (Statistics Canada)

*The Earnings Assimilation of Immigrants and the Native-born in Canada: An Investigation of the Importance of Labour Market Entry Cohort and Labour Market Conditions*

David Green (University of British Columbia); Christopher Worswick (Carleton University)

DISCUSSANTS/COMMENTATEURS: Charles Beach (Queen's University); Deborah A. Cobb-Clark (Australian National University)

**08:30-12:00 SS 105**

## **CAES Executive Meeting / Assemblée exécutive de la CAES**

**10:30-12:00**

**MFH 164**

## **CERF - Session II / CERF - Séance II**

CHAIR/PRÉSIDENT: Christopher Worswick (Carleton University)

*Are Immigrants' Human Capital Skills Discounted in Canada?*

Ross Finnie (Queen's University);  
Ronald Meng (University of Windsor)

*Training Activity by Adult Immigrants in Canada*

Wayne Simpson (University of Manitoba)

DISCUSSANTS/COMMENTATEURS: David Green (University of British Columbia); René Morissette (Statistics Canada)

**13:15-13:30**

**ST 140**

## **CAES Welcome Address / Adresse de bienvenue: Jean-Marie Dufour, President CEA & Murray Fulton, President CAES**

**13:30-15:00**

**MFH 164**

## **CERF - Session III / CERF - Séance III**

CHAIR/PRÉSIDENT: David Green (University of British Columbia)

*Longitudinal Analysis of Immigrant Occupational Mobility*

Barry R. Chiswick (University of Illinois at Chicago); Yew Liang Lee (University of Western Australia); Paul W. Miller (University of Western Australia)

*The Incidence and Success of Self-Employed Immigrants in Canada*

Marc Frenette (Statistics Canada)

DISCUSSANTS/COMMENTATEURS: Ana Ferrer  
(University of British Columbia);  
Christopher Worswick (Carleton  
University)

**13:30-14:15**

**ST 140**

**CAES Presidential Address / Allocution  
du président de la CAES**

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CHAIR/PRÉSIDENT: Murray Fulton (Univer-  
sity of Saskatchewan)

*Adoption and Diffusion of New Technology in  
Agriculture - Genetically Modified Corn and  
Soybeans*

Mike Trant (Statistics Canada)

**14:15-15:00**

**ST 140**

**CAES Fellow's Address / Allocution du  
Fellow de la CAES**

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CHAIR/PRÉSIDENT: Murray Fulton (Univer-  
sity of Saskatchewan)

*Report Card on Prairie Agriculture*

George Brinkman (University of  
Guelph)

**15:00-16:00**

**SS 423**

**CEA Executive Council Meeting I / Conseil  
exécutif de l'ACE I**

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**15:30-17:00**

**MFH 164**

**CERF - Session IV / CERF - Séance IV**

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CHAIR/PRÉSIDENT: Louis Grignon (Human  
Resources Development Canada)

*Immigration, Assimilation and Inequality of  
Income Distribution in Canada*

David Gray (University of Ottawa);  
Jeffrey Mills (University of Cincinnati);  
Sourushe Zandvakili (University of  
Cincinnati)

*Immigrant Women and the Canadian Labour  
Market*

Jean Kunz (HRDC); Eden Thompson  
(HRDC)

DISCUSSANTS/COMMENTATEURS: Abdurrah-  
man Aydemir (Statistics Canada);  
Mary Grant (Citizenship and Immi-  
gration Canada)

**15:30-17:00**

**ST 129**

**CAES Session - The Impact of Exchange  
Rate on Canadian Agricultural Trade /  
Séance de la CAES - L'impact du taux de  
change sur le commerce agricole canadien**

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CHAIR/PRÉSIDENT: Frederic Lessard (Fish-  
eries and Oceans Canada)

*The Impact of Exchange Rate Uncertainty on  
Canadian Agricultural Exports*

M. Mbaga (Université laval)

*Does Exchange Rate Matter to Bilateral Trade  
of Agricultural Goods Between the U.S. and  
Canada?*

M. Kim (North Dakota State Uni-  
versity); G. Cho (North Dakota State  
University); W. Koo (North Dakota  
State University)

*Short-run Shocks of Prices and Exchange Rate  
on Live Cattle Trade Flows Between US-Canada*

M. Mahbobi (University of Saskatchewan)

*Estimated Effects of Anti-Dumping Duties on Canadian Live Cattle Exports to the US*

M. Mahbobi (University of Saskatchewan); J. Rude (University of Saskatchewan); Hartley Furtan (University of Saskatchewan)

**15:30-17:00**

**ST 130**

**CAES Session (P1) - New Directions for Canadian Agricultural Policy / Séance de la CAES (P1) - Nouvelles directions pour la politique agricole canadienne**

CHAIR/PRÉSIDENT: Cam Short (Agriculture and Agri-Food Canada (Policy Branch))

*The Federal-Provincial-Territorial Whitehorse Agreement and the Agricultural Policy Framework*

Brian Paddock (Agriculture and Agri-food Canada)

*Implications of the DOHA Declaration for Canadian Agricultural Policy*

Karl Meilke (University of Guelph); James Rude (University of Manitoba)

DISCUSSANTS/COMMENTATEURS: W. Kerr (University of Saskatchewan); George McCaw (Ontario Ministry of Agriculture)

**15:30-17:00**

**ST 131**

**CAES Session - The Impact of Environmental Regulations on Farming and Fishing / Séance de la CAES - L'impact des réglementations environnementales sur l'agriculture et la pêche**

CHAIR/PRÉSIDENT: T. Veeman (University of Alberta)

*Environmental Policy Effects on Swine Farms*

A. Weersink (University of Guelph); G. deVos (University of Guelph); P. Stonehouse (University of Guelph)

*The Impact of Environmental Regulation on Farm Structure: The Case of the Taiwanese Hog Industry*

F. Haggui (University of Saskatchewan); R. Gray (University of Saskatchewan)

*Managing Domestic Emission Permit Trading: Lessons from Canada's Supply Management Quota System*

Rick Barichello (University of British Columbia)

*Regulating Recreational Fishing in Northern Alberta: Effects on Anglers and Walleye Populations*

J. Jabs (University of Alberta); V. Adamowicz (University of Alberta)

**17:00-20:00**

**SH**

**CERF Executive Meeting and Reception / Assemblée exécutive et réception du CERF**

**18:30-21:30**

**FP Penthouse**

**CEA Past Presidents' Dinner / Dîner des anciens présidents de l'ACE**

# Friday/vendredi

08:30-10:00

MFH 164

## CERF - Session V / CERF - Séance V

CHAIR/PRÉSIDENT: Christopher Worswick  
(Carleton University)

*Immigration and Low-income Trends in Canada, 1980 to 1995*

Feng Hou (Statistics Canada); Garnett Picot (Statistics Canada); John Myles (University of Toronto)

*The Earnings Performance of Immigrants in Selected Canadian Cities: Circa 1991-1996*

Samuel Laryea (HRDC)

DISCUSSANTS/COMMENTATEURS: Craig Dougherty (CIC); David Green (University of British Columbia)

08:30-10:00

SS 10

## Natural Resource Management I / Gestion des ressources naturelles I

CHAIR/PRÉSIDENT: Joseph Doucet (University of Alberta)

*Préservation des espèces et valeur de la biodiversité : une approche d'options réelles*

Ilhem Kassar (Université du Québec à Montréal); Pierre Lasserre (Université du Québec à Montréal)

*Risk Analysis and Management for Climate Change*

Philippe Crabbé (University of Ottawa)

*Human Activities and Global Warming: A Cointegration Analysis*

Hui Liu (University of Ottawa); Gabriel Rodriguez (University of Ottawa)

DISCUSSANTS/COMMENTATEURS: Denis Pelletier (Université de Montréal); Jean-Daniel Saphores (University of California Irvine); Stéphane Vigeant (University of Alberta)

08:30-10:00

SS 113

## Licensing / Licences

CHAIR/PRÉSIDENT: Bernard Sinclair-Desgagné (École des Hautes Études Commerciales)

*Technology Licensing to a Rival: Not Such a Crazy Idea*

Caroline Boivin (Université de Sherbrooke); Corinne Langinier (Iowa State University)

*Licensing a New Product with Non-linear Contracts*

Can Erutku (Competition Bureau); Yves Richelle (Cirano)

*General Licensing Schemes for a Cost-reducing Innovation*

Debapriya Sen (State University of New York at Stony Brook); Yair Tautman (State University of New York at Stony Brook)

DISCUSSANTS/COMMENTATEURS: Caroline Boivin (Université de Sherbrooke); Can Erutku (Competition Bureau); Debapriya Sen (State University of New York at Stony Brook)

**08:30-10:00****SS 117**

**History of Economic Thought and Teaching of Economics / Histoire de la pensée économique et enseignement des sciences économiques**

CHAIR/PRÉSIDENT: Jean-Guy Loranger  
(Université de Montréal)

*A Modest Proposal for Institutional Economics*  
Kenneth Avio (University of Victoria)

*Prices, Property and Past Labour*  
Peter Dooley (University of  
Saskatchewan)

*Production Theory and the Theory of the Firm,  
without Humbug*

Larry Levine (University of New  
Brunswick)

*What Does Business Want from Economics*  
Michael Burns (University of South  
Australia)

DISCUSSANTS/COMMENTATEURS: Kenneth  
Avio (University of Victoria); Michael  
Burns (University of South Aus-  
tralia); Peter Dooley (University of  
Saskatchewan); Larry Levine (Univer-  
sity of New Brunswick)

**08:30-10:00****ST 61**

**Topics in Theoretical Macroeconomics /  
Sujets de macroéconomie théorique**

CHAIR/PRÉSIDENT: Martin Berka (University  
of British Columbia)

*Technology Diffusion and Business Cycle  
Asymmetry*

Toshiya Ishikawa (Kyushu Kyoritsu  
University)

*On the Irrelevance of Money in the Utility  
Function*

Eric Kam (Ryerson University); Paul  
Missios (Ryerson University)

DISCUSSANTS/COMMENTATEURS: Toshiya  
Ishikawa (Kyushu Kyoritsu Univer-  
sity); Eric Kam (Ryerson University)

**08:30-10:00****ST 63**

**Innovation: Quality, Stock Prices, and  
Patent Infringement / Innovation: qualité,  
prix des actions et non-respect des brevets**

ORGANIZER/ORGANISATEUR: Mohammed  
Rafiquzzaman (Industry Canada)

CHAIR/PRÉSIDENT: Someshwar Rao (Indus-  
try Canada)

*Preliminary Injunction in Patent Infringement  
Cases*

Aidan Hollis (University of Calgary);  
John R. Boyce (University of Calgary)

*Contribution of Innovation to Stock Prices of  
Technology Firms*

Bohumir Pazderka (Queen's Uni-  
versity); Lewis D. Johnson (Queen's  
University)

*Is Canada STILL Missing the Technology Boat?  
Evidence Based on the Quality and Quantity of  
Innovations*

Mohammed Rafiquzzaman (Industry  
Canada); Arif Mahmud (Industry  
Canada)

DISCUSSANTS/COMMENTATEURS: Ajay K.  
Agrawal (Queen's University); Gamal  
Atallah (University of Ottawa); Zhiqi  
Chen (Carleton University)

**08:30-10:00****ST 125**

**Progressive Economics Forum I - The Future of Industrial Policy / Forum d'économie progressiste I - Le futur de la politique industrielle**

ORGANIZER/ORGANISATEUR: Marc Lee (Canadian Centre for Policy Alternatives - BC)

CHAIR/PRÉSIDENT: Fletcher Baragar (University of Manitoba)

*Industrial Policy vs. Corporate Welfare: Canadian Lessons*

Marc Lee (Canadian Centre for Policy Alternatives - BC)

*Industrial Policy and Free Trade Commitments: How Much Can We Do?*

Jim Stanford (Canadian Auto Workers)

*The Implications of Endogenous Technical Change for Canada's Technology Policies*

Richard Lipsey (Simon Fraser University)

DISCUSSANT/COMMENTATEUR: Brian MacLean (Laurentian University)

**08:30-10:00****ST 127**

**CAES Session (P2) - Economics of Farm Support and Canada's Safety Net Programs / Séance de la CAES (P2) - Économie de l'aide à l'agriculture et programmes de filet de sécurité au Canada**

CHAIR/PRÉSIDENT: Larry Martin (George Morris Centre)

*Performance of Current Canadian Safety Nets Programs*

Greg Strain (Agriculture and Agri-food Canada); Gordon Andrusiak (Agriculture and Agri-food Canada)

*Alternative Policy Instruments for Agriculture Support: Consequences for Farm Incomes, Trade and Other Policy Objectives*

Cam Short (Agriculture and Agri-Food Canada (Policy Branch)); Joe Dewbre (OECD)

*The Future of Canadian Safety Nets*

Tom Richardson (Agriculture and Agri-food Canada)

DISCUSSANTS/COMMENTATEURS: David Freshwater (Université Laval); Al Lyons (University of Manitoba)

**08:30-10:00****ST 128**

**CAES Session - Modeling Agricultural Trade / Séance de la CAES - Modéliser le commerce agricole**

CHAIR/PRÉSIDENT: James Rude (University of Manitoba)

*Welfare-maximizing and Revenue-maximizing Tariffs with a Few Domestic Firms*

B. Larue (Université laval); J. Gervais (Université laval)

*A Framework for Modeling Trade in Vertically Related Markets*

D. Roy (University of Lethbridge); G. Fox (University of Guelph); Karl Meilke (University of Guelph)

*Canada's Agricultural Trade in North America: Do National Boarders Matter?*

B. van Melle (University of Saskatchewan); Hartley Furtan (University of Saskatchewan)

*Demand for Domestic and Imported Wine in British Columbia: An Almost Ideal Demand System Approach*

R. Carew (Pacific Agri-food Research Centre); W. Florkowski (University of Georgia); S. He (University of Georgia)

**08:30-10:00****ST 129****CAES Session - Food Demand Analysis / Séance de la CAES - Analyse de la demande de nourriture**

CHAIR/PRÉSIDENT: Gale West (Université Laval)

*Test of Generalized Composites and Separability in U.S. Food Demand*

A. Reed (Economic Research Service, USDA); W. Levedahl (Economic Research Service, USDA); C. Hallahan (Economic Research Service, USDA)

*Consumer Demands in Canada: A Comparison of the Quadratic and Modified Almost Ideal Demand Systems*John Cranfield (University of Guelph)  
*Incorporating Health Information in Demand Studies: The Case of Wine in Ontario*B. Dyack (University of Guelph)  
*A Model of Food Demand, Nutrition, and the Effect of Agricultural Policy*

Timothy Beatty (University of British Columbia); J. LaFrance (University of California)

**08:30-10:00****ST 131****Labor Market Issues in Macroeconomics / Problèmes de marché du travail en macroéconomie**

CHAIR/PRÉSIDENT: Karlis Smits (Queen's University)

*The Effects of Policy Shocks in a Monetary Business Cycle Model with Unemployment*

Michelle Alexopoulos (University of Toronto)

*Inflation and Real Wage Dispersion*

Alok Kumar (Queen's University)

*Towards a Formal Profiling Model to Foster Active Labour Market Policies in New Zealand*

James Obben (Massey University)

DISCUSSANTS/COMMENTATEURS: Michelle Alexopoulos (University of Toronto); Alok Kumar (Queen's University); James Obben (Massey University)

**08:30-10:00****ST 133****Quality of Schooling and Training / Qualité de l'éducation et de la formation**

CHAIR/PRÉSIDENT: Urvashi Dhawan-Biswal (Human Resources Development Canada)

*Differential Grading Standards, and Distorted Incentives*

B. Curtis Eaton (University of Calgary); Jean-François Wen (University of Calgary)

*The Effect of the Maclean's Rankings on the Entering Class of University Students*

Richard Mueller (University of Lethbridge); Duane Rockerbie (University of Lethbridge)

*Trainers' Dilemma of Choosing between Training and Promotion*

Kyota Eguchi (University of Tsukuba)

DISCUSSANTS/COMMENTATEURS: B. Curtis Eaton (University of Calgary); Kyota Eguchi (University of Tsukuba); Duane Rockerbie (University of Lethbridge)

**08:30-10:00****ST 141****Trade Policies / Politiques de commerce extérieur**

CHAIR/PRÉSIDENT: Nizar Assanie (Asia Pacific Foundation of Canada)

*Political Ideology and Endogenous Trade Policy: An Empirical Investigation*

Pushan Dutt (University of Alberta);  
Devashish Mitra (Florida International University)

*Antidumping Cases and Dumping Margins in Canada: 1985-2000*

Carol Lau (University of Calgary);  
James Gaisford (University of Calgary)

*Learning-by-Doing, Export Subsidies, and Japanese Steel Miracle*

Hiroshi Ohashi (University of British Columbia)

DISCUSSANTS/COMMENTATEURS: Pushan Dutt (University of Alberta); Carol Lau (University of Calgary); Hiroshi Ohashi (University of British Columbia)

**08:30-10:00****ST 145****Poverty and Determinants of Migration / Pauvreté et déterminants de l'émigration**

CHAIR/PRÉSIDENT: Melanie Raymond (Government of Canada)

*The Dynamics of Social Assistance in Canada: New Empirical Evidence*

Ross Finnie (Queen's University)

*Immigrant Selection and Child Outcomes*

Nina Ahmed (Dalhousie University)

*The Role of Social Interactions in Migration*

Melanie Raymond (Government of Canada); Elisabeth Sadoulet (University of California, Berkeley)

DISCUSSANTS/COMMENTATEURS: Nina Ahmed (Dalhousie University); Ian Irvine (Concordia University); Melanie Raymond (Government of Canada)

**08:30-10:00****ST 147****Econometric Theory I / Théorie économétrique I**

CHAIR/PRÉSIDENT: Victoria Zinde-Walsh (McGill University)

*Consistent Estimation of Shape-Restricted Functions and Their Derivatives*

Pok Man Chak (York University);  
Neal Madras (York University); Barry Smith (York University)

*Two-Stage M-Estimation with Composite Dependent Variable*

Christophe Muller (University of Nottingham); Tae-Hwan Kim (University of Nottingham)

*Thick Modeling*

Yongil Jeon (Central Michigan University)

DISCUSSANTS/COMMENTATEURS: Lynda Khalaf (Université Laval); Nour Meddahi (Université de Montréal); Tony Wirjanto (University of Waterloo)

**10:30-12:00****MFH 164****CERF - Session VI / CERF - Séance VI**

CHAIR/PRÉSIDENT: David Green (University of British Columbia)

*Differences in Wealth and Asset Holdings Among U.S. and Foreign-Born Households: Evidence from the SIPP Data*



Deborah A. Cobb-Clark (Australian National University); Vincent Hildebrand (McMaster University)

*The Wealth Gap Between Immigrant and Native-born Families in Canada*

Xuelin Zhang (Statistics Canada)

DISCUSSANTS/COMMENTATEURS: Michael Abbott (Queen's University); Samuel Laryea (HRDC)

**10:30-12:00**

**SS 10**

**Financial Markets and Crises / Marchés financiers et crises**

CHAIR/PRÉSIDENT: Gregor Smith (Queen's University)

*Contagion in Interbank Lending Markets*

Eric Santor (Bank of Canada / University of Toronto); Alexandra Lai (Bank of Canada); Cesaire Meh (Bank of Canada)

*Banking Crises and Contagion: Empirical Evidence*

Eric Santor (Bank of Canada / University of Toronto)

*Sunspots and Fundamentals in a Financial Crisis: A Reconciliation*

Maxim Nikitin (University of Alberta)

**10:30-12:00**

**SS 12**

**SRDC Session I - New Evidence on Work and EI Use Patterns / Séance I de la SRSA - Nouvelles perspectives concernant la participation au marché du travail et le recours à l'assurance-emploi**

ORGANIZER/ORGANISATEUR: Carole Vincent (Social Research and Demonstration Corporation)

CHAIR/PRÉSIDENT: Carole Vincent (Social Research and Demonstration

Corporation)

*The Role of EI in High-School Completion and Employment Decisions*

Ana Ferrer (University of British Columbia); Craig Riddell (University of British Columbia)

*The Role of EI in Migration and Employment Decisions*

Ted McDonald (University of New Brunswick); Rick Audas (University of New Brunswick)

*The Impact of Household Labour Supply on EI Use Patterns*

Louise Grogan (Canadian International Labour Network, McMaster Univ.)

DISCUSSANTS/COMMENTATEURS: Miles Corak (Statistics Canada); Ted McDonald (University of New Brunswick); René Morissette (Statistics Canada)

**10:30-12:00**

**ST 125**

**Progressive Economics Forum II - The Political Economy of Effective Demand and Trade / Forum d'économie progressiste II - L'économie politique de la demande effective et du commerce**

ORGANIZER/ORGANISATEUR: Fletcher Baragar (University of Manitoba)

CHAIR/PRÉSIDENT: Fletcher Baragar (University of Manitoba)

*How Alternative is Alternative Trade? - Alternative Trade Coffee in the Chiapas Region of Mexico*

Ian Hudson (University of Manitoba)

*The New Face of Effective Demand*

Pierre Parisien (Unaffiliated)

**10:30-12:00**

**ST 127**

**CAES Session (P3) - Evolution of Cooperatives / Séance de la CAES (P3) - L'évolution des coopératives**

CHAIR/PRÉSIDENT: Murray Fulton (University of Saskatchewan)

*An Overview of the Evolution of Co-operatives in Alberta/Saskatchewan*

Ellen Goddard (University of Alberta); Clotilde Belanger (University of Alberta)

*An Overview of the Evolution of Co-operatives in Quebec*

Maurice Doyon (Université Laval)  
*Cooperatives and the Commodity Political Agenda: A Political Economy Approach to the Evolution of a Cooperative*

Mel Lerohl (University of Alberta); P. Boxall (University of Alberta); Ellen Goddard (University of Alberta)

**10:30-12:00**

**ST 128**

**CAES Session - Assessing Efficiency in Primary Agricultural Production / Séance de la CAES - Évaluation de l'efficacité de la production agricole primaire**

CHAIR/PRÉSIDENT: Mike Trant (Statistics Canada)

*Parsimony Versus Flexibility in the Measurement of Technical Efficiency: Results from Monte Carlo Experiments*

B. Larue (Université laval); M. Msafiri (Université laval); R. Romain (Université laval)

*Interregional Dairy Cost Efficiency Differential: Alberta-Ontario Comparison*

G. Hailu (University of Alberta); S. Jeffrey (University of Alberta); J. Unterschultz (University of Alberta)

*Rates of Return in the Grain and Dairy Sectors - Based on Historical Cost*

J. Caldwell (Agriculture and Agri-food Canada); A. Piau (Agriculture and Agri-food Canada); D. Niekamp (Agriculture and Agri-food Canada); D. Culver (Agriculture and Agri-food Canada)

**10:30-12:00**

**ST 129**

**CAES Session - Valuing Agricultural and Forest Product Attributes / Séance de la CAES - Valoriser les caractéristiques des produits agricoles et forestiers**

CHAIR/PRÉSIDENT: D. McCann (University of Alberta)

*Valuing Alberta Beef Cattle Attributes: Do the Values Reflect Consumer Preference?*

A. Walburger (University of Lethbridge)

*Modeling Consumer Choice in Korean Beef Market: Market Segmentation Analysis*

R. Kim (University of Manitoba); M. Boyd (University of Manitoba)

*The Potential for Non-Timber Forest Products from the Boreal Forest: An Exploration of Aboriginal Opportunities*

G. Murray (University of Alberta); P. Boxall (University of Alberta)

**10:30-12:00**

**ST 130**

**Openness and Growth / Ouverture et croissance**

CHAIR/PRÉSIDENT: Ram Acharya (Industry Canada)

*The Quality of Foreign Direct Investment: Does It Matter for Economic Growth?*

Nizar Assanie (Asia Pacific Foundation of Canada); Bill Singleton (Canadian International Development Agency)

*Export-led Growth, Investment and Efficiency: Evidence from Malaysia*

Khalid Yousif Khalafalla (Center for Development Research (ZEF))

*Export Response to the Reduction of Anti-Export Bias: Empirics from Bangladesh*

Nina Ahmed (Dalhousie University); Mohammad Hossain (University of Queensland); Neil Karunatne (University of Queensland)

DISCUSSANTS/COMMENTATEURS: Nizar Assanie (Asia Pacific Foundation of Canada); Khalid Yousif Khalafalla (Center for Development Research (ZEF))

10:30-12:00

ST 131

### Economic History I / Histoire économique I

CHAIR/PRÉSIDENT: Mary MacKinnon (McGill University)

*The Role of Legal Restrictions in the Issue of Army Bills in Canada, 1812-17*

Kam Hon Chu (Memorial University of Newfoundland)

*Trade Policy and Politics in the 1911 and 1988 Canadian General Elections*

Eugene Beaulieu (University of Calgary); Daryck Riddell (University of Calgary)

DISCUSSANTS/COMMENTATEURS: Mary MacKinnon (McGill University); Richard Sicotte (University of Calgary)

10:30-12:00

ST 133

### Trade and Financial Liberalization / Libéralisation commerciale et financière

CHAIR/PRÉSIDENT: Pushan Dutt (University of Alberta)

*Financial Liberalization in Less Development Countries (LDC)*

Mokhtar Maazouz (Centre d'Étude en Macrodynam Finance Internationale); Eric Gasperini (CEMAFI)

*Unilateral versus Preferential Liberalization*

Ravi Yatawara (University of Delaware)

DISCUSSANTS/COMMENTATEURS: Mokhtar Maazouz (Centre d'Étude en Macrodynam Finance Internationale); Ravi Yatawara (University of Delaware)

10:30-12:00

ST 140

### State of the Art Lecture I / État des connaissances I: Arthur Robson

CHAIR/PRÉSIDENT: Myrna Wooders (University of Warwick)

*Economics and Biology*

Arthur Robson (University of Western Ontario)

10:30-12:00

ST 141

### Economic Integration / Intégration économique

CHAIR/PRÉSIDENT: Carolyn MacLeod (Industry Canada)

*Trade Costs and Changes in Canada's Trade Pattern*

Shenjie Chen (DFAIT)

*Are Trade and Investment Complements or Substitutes? Ukraine Since Independence*

Nadiya Mankovska (German Advisory Group, Kyiv, Ukraine); James W. Dean (Simon Fraser University)

*Labour Productivity and the Free Trade Agreement: a Provincial Analysis*

Carolyn MacLeod (Industry Canada); Mokhtar Souissi (Finance Canada)

DISCUSSANT/COMMENTATEUR: Zhiqi Chen (Carleton University)

**10:30-12:00**

**ST 145**

**Trade and Fiscal Policy / Politique commerciale et fiscale**

CHAIR/PRÉSIDENT: Kirk Collins (University of Ottawa)

*How Does Trade Affect Health?*

Teresa Cyrus (Dalhousie University); Lori Curtis (Dalhousie University)

*Rules versus Discretion in Social Programs: Evidence on Profiling in Employment and Training Programs*

Miana Plesca (University of Western Ontario); Jeffrey Smith (University of Maryland)

*Cointegration Analysis and Wagner's Law: The Case of United States 1970 - 1999*

Amin Ghaziani (Unaffiliated)

DISCUSSANTS/COMMENTATEURS: Chris Auld (University of Calgary); Martin Dooley (McMaster University); Ken Stewart (University of Victoria)

**10:30-12:00**

**ST 147**

**Panel Data and Microeconometrics / Données de panel et microéconométrie**

CHAIR/PRÉSIDENT: John Cranfield (University of Guelph)

*Adaptive Estimation of the Dynamic Linear Model with Fixed Effects*

Marcel-Cristian Voia (University of Western Ontario); Tony Lancaster (Brown University); Tiemen Woutersen (University of Western Ontario)

*Estimating Discrete Choice Models from Pseudo-panel Data*

Marie-France Paquet (Université d'Ottawa); Denis Bolduc (Université Laval)

PANELISTS/PANÉLISTES: Marie-France Paquet (Université d'Ottawa); Marcel-Cristian Voia (University of Western Ontario)

**12:00-13:30**

**BR 1**

**Industry Canada Reception to Launch the Research Volume "Productivity Issues in Canada" (all conference participants are invited) / Réception d'Industrie Canada pour le lancement de l'ouvrage "Les enjeux de la productivité au Canada" (invitation à tous)**

**12:00-13:30**

**UC**

**CAES Lunch: Department Chairs with Agriculture and Agri-Food Canada / Lunch de la CAES: directeurs de départements avec Agriculture et Agroalimentaire Canada**

**12:10-13:40**

**BR**

**CWEN Luncheon / Dîner-causerie du CWEN**

13:30-15:00

MFH 164

**Open Economy Macroeconomics /  
Macroéconomie internationale**

CHAIR/PRÉSIDENT: Eric Santor (Bank of Canada / University of Toronto)  
*Transfer Problem Dynamics: Macroeconomics of the Franco-Prussian War Indemnity*  
 Gregor Smith (Queen's University);  
 Michael Devereux (University of British Columbia)  
*Monetary Policy Analysis in a Small Open Economy with Incomplete Asset Markets*  
 Hamza Malik (McMaster University)  
*International Capital Mobility and the US-European Unemployment Gap*  
 Karlis Smits (Queen's University);  
 Allen Head (Queen's University);  
 Shouyong Shi (Indiana University)

13:30-15:00

SS 10

**Exchange Rates I / Taux de change I**

CHAIR/PRÉSIDENT: Nikola Gradojevic (University of British Columbia)  
*Higher Power Tests for Bilateral Failure of PPP after 1973*  
 Elena Pesavento (Emory University)  
*Solving the PPP Puzzle from Bottom Up*  
 Martin Berka (University of British Columbia)  
*Supply Shocks and Real Exchange Rate Dynamics: Canadian Evidence*  
 David Tessier (Bank of Canada);  
 Celine Gauthier (Bank of Canada)  
 DISCUSSANTS/COMMENTATEURS: Martin Berka (University of British Columbia); Elena Pesavento (Emory University); David Tessier (Bank of Canada)

13:30-15:00

SS 109

**Industrial Organization I / Organisation industrielle I**

CHAIR/PRÉSIDENT: Gamal Atallah (University of Ottawa)  
*Incentives in Common Agency*  
 Bernard Sinclair-Desgagné (École des Hautes Études Commerciales)  
*Toward a Theory of Family Firms*  
 Lasheng Yuan (University of Calgary); B. Curtis Eaton (University of Calgary); Bill Wu (University of Calgary)  
*Double Moral Hazard in Teams*  
 Baomin Dong (Concordia University)  
 DISCUSSANTS/COMMENTATEURS: Gregory Dow (Simon Fraser University); Mukesh Eswaran (University of British Columbia); Bernard Sinclair-Desgagné (École des Hautes Études Commerciales)

13:30-15:00

SS 113

**Innovation and Technology / Innovation et technologie**

CHAIR/PRÉSIDENT: Aidan Hollis (University of Calgary)  
*The Importance of Skills for Innovation*  
 Someshwar Rao (Industry Canada);  
 Jianmin Tang (Industry Canada);  
 Weimin Wang (Industry Canada)  
*Process Innovation and Licensing*  
 Luigi Filippini (Università Cattolica)  
*Demand for Canadian Cable Television Services*  
 Stephen Law (Mount Allison University)  
 DISCUSSANTS/COMMENTATEURS: John R. Boyce (University of Calgary); An-

drew Eckert (University of Alberta);  
David J. Sabourin (Statistics Canada)

**13:30-15:00**

**ST 61**

**Saving and Credit / Épargne et crédit**

CHAIR/PRÉSIDENT: Michel Normandin  
(École des Hautes Études Commerciales)

*Estimation of the Savings Function without Expected Utility*

Parantap Basu (Fordham University);  
Elie Appelbaum (York University and University of Sydney)

*The Decline in Savings: Should We Be Surprised?*

Stuart Wilson (University of Regina)  
*An Eclectic Definition of a Credit Crunch*  
Ian Christensen (Bank of Canada)

DISCUSSANTS/COMMENTATEURS: Parantap Basu (Fordham University); Ian Christensen (Bank of Canada); Stuart Wilson (University of Regina)

**13:30-15:00**

**ST 125**

**Progressive Economic Forum IV - Economic Democracy and Popular Participation / Forum d'économie progressiste IV - Économie de la démocratie et de la participation populaire**

ORGANIZER/ORGANISATEUR: Nick Falvo  
(Progressive Economics Forum)

CHAIR/PRÉSIDENT: Raphael Thierrin (Fair Vote Canada)

*Cooperatives: The Route to Economic Democracy*

Bob Williams (Van City Credit Union)  
*International Trade Agreements and the Erosion of Democracy*

Bruce Campbell (Canadian Centre for Policy Alternatives)

*Towards a Non-Autistic Economy - A Place for Society*

William Krehm (Committee on Monetary and Economic Reform)

*Budgets as if People Mattered: Democratizing Macroeconomic Policies*

Nilufer Cagatay (University of Utah)

DISCUSSANT/COMMENTATEUR: Mario Seccareccia (University of Ottawa)

**13:30-15:00**

**ST 127**

**CAES Session (P4) - Challenges Facing the Functional Foods and Nutraceuticals Industry / Séance de la CAES (P4) - Défis de l'industrie des aliments fonctionnels et des nutraceutiques**

CHAIR/PRÉSIDENT: Gary Fisher (AgAnalysis)

*Consumer Preferences for Novel Foods: Some Issues and Concerns*

Michele Veeman (University of Alberta)

*Consumers' Valuation of Functional Properties of Foods: Results from a Canada-Wide Survey*

Gale West (Université Laval); Carole Gendron (Université Laval); Rémy Lambert (Université Laval); Bruno Larue (Université Laval)

*Developing Supply Chains for Nutraceuticals and Functional Foods: Opportunities and Challenges*

Jill Hobbs (University of Saskatchewan)

*Nutraceutical Product Segmentation in Canada: A Blurring of Boundaries and Implications for Value Chain Coordination*

Martin L. Cloutier (Université du Québec à Montréal); Albert Lejeune (Université du Québec à Montréal); Anne-Laure Saives (UQAM)

**13:30-15:00****ST 128**

**CAES Session - Emerging Issues in Canadian Agri-food Markets / Séance de la CAES - Problèmes nouveaux sur les marchés agroalimentaires canadiens**

CHAIR/PRÉSIDENT: D. Ng (University of Alberta)

*Terrorism and Containers: The Impact of Security Measures on Container Traffic*

S. Thompson (SJT Solutions); D. Spearling (Logistics Marketing Service)

*Changes in the Use of Energy in Canadian Agriculture 1990-2000*

C. Nagy (Centre for Studies in Agriculture, Law, and the Environment); A. Hucq (Canadian Agricultural Energy End-Use Data Analysis Centre); M. Nouhi (Natural Resources Canada)

*Structural Changes in Markets and Grain and Oilseed Prices, 1995-2001*

Cam Short (Agriculture and Agri-Food Canada (Policy Branch)); P. Charlebois (Agriculture and Agri-Food Canada (Policy Branch))

*Factors Influencing Mergers and Acquisitions in the Canadian Food Industry*

M. Beaulieu (Statistics Canada)

**13:30-15:00****ST 129**

**CAES Session - Agricultural Trade Issues: Inter-regional Trade, Predatory Pricing, and Competitiveness / Séance de la CAES - Problèmes de commerce agricole: commerce interrégional, fixation de prix abusifs et compétitivité**

CHAIR/PRÉSIDENT: R. Gray (University of Saskatchewan)

*An Economic Analysis of Inter-regional Trade in the Canadian Dairy Industry*

D. Roy (University of Lethbridge); G. Fox (University of Guelph); Karl Meilke (University of Guelph)

*International Predatory Pricing and Possibility of Dumping*

M. Mahbobi (University of Saskatchewan); W. Kerr (University of Saskatchewan); Hartley Furtan (University of Saskatchewan)

*The Beef Trade: Canada's Share in Japan's Beef Import Market*

K. Kelly (University of British Columbia); Rick Barichello (University of British Columbia); K. Klein (University of Lethbridge)

*Trade Liberalization, Changing Structure, and Competitiveness of Japan's Oilseed Crushing Industry*

M. Shi (University of Tsukuba); K. Chen (University of Alberta)

**13:30-15:00****ST 130**

**Transition Economics / Économie des transitions**

CHAIR/PRÉSIDENT: James W. Dean (Simon Fraser University)

*Employment Dynamics in Chinese State Owned Enterprises During Transition*

Dwayne Benjamin (University of Toronto); Loren Brandt (University of Toronto); Terence Yuen (Bank of Canada)

*Budget Constraints and Profitability: Evidence from a Transition Economy*

Marian Rizov (K.U.Leuven)

DISCUSSANTS/COMMENTATEURS: Dwayne Benjamin (University of Toronto); Marian Rizov (K.U.Leuven)

**13:30-15:00**

**ST 131**

**SRDC Session II - The Self-Sufficiency Project: Final Results for Welfare Recipients / Séance II de la SRSA - Le projet d'autosuffisance: résultats finaux pour les bénéficiaires de l'aide sociale**

ORGANIZER/ORGANISATEUR: Reuben Ford (Social Research and Demonstration Corporation)

CHAIR/PRÉSIDENT: Louis Grignon (Human Resources Development Canada)

*The Experimental Impact of Financial Incentives for Long-term Social Assistance Recipients in the Self-Sufficiency Project: Final Results*

Reuben Ford (Social Research and Demonstration Corporation); Doug Tattrie (Social Research and Demonstration Corporation)

*What Happens When a Time-limited Financial Incentive is Withdrawn? Effects on SSP Participants Who Experienced "the Cliff"*

David Gyarmati (Social Research and Demonstration Corporation)

*Do Employment Services Make a Difference? Final Results from the SSP Plus Experiment in New Brunswick*

Kelly Foley (Social Research and Demonstration Corporation)

DISCUSSANTS/COMMENTATEURS: David

Green (University of British Columbia); Bill Warburton (BC Ministry of Human Resources)

**13:30-15:00**

**ST 133**

**Job Satisfaction and Innovation / Satisfaction professionnelle et innovation**

CHAIR/PRÉSIDENT: Lori Whewell (Department of Finance)

*An Empirical Analysis of Job Satisfaction in Canada*

Bruno Rainville (Human Resources Development Canada)

*Job Quality in Canada: An Evaluation by Occupation*

Maxime Fougère (Human Resources Development Canada)

*Empowering Employees: A Route to Innovation*

Pierre Therrien (Industry Canada);

André Léonard (Human Resources Development Canada)

DISCUSSANTS/COMMENTATEURS: Surendra

Gera (Industry Canada); Melanie

Raymond (Government of Canada);

Daphne G. Taras (University of Cal-

gary)

**13:30-15:00**

**ST 135**

**Corporate Finance / Financement des entreprises**

CHAIR/PRÉSIDENT: Shay Aba (C.D. Howe Institute)

*Strategic Investment Decision Making for Maximizing Total Profits: With a Case of Shipping Business*

Weon Jae Kim (Incheon City College)

*Explaining Cross-Border Mergers and Acquisitions Involving Canadian Firms*



Shay Aba (C.D. Howe Institute)

DISCUSSANTS/COMMENTATEURS: Shay Aba (C.D. Howe Institute); Weon Jae Kim (Incheon City College)

**13:30-15:00**

**ST 141**

**Tests of Asset Pricing Models / Tests des modèles d'évaluation d'actifs financiers**

CHAIR/PRÉSIDENT: Bryan Campbell (Concordia University)

*Testing Black's CAPM in Possibly Non-Gaussian Contexts: An Exact Simulation-based Approach*

Lynda Khalaf (Université Laval); Marie-Claude Beaulieu (Université Laval); Jean-Marie Dufour (Université de Montréal)

*A Theoretical Comparison Between Integrated and Realized Volatility*

Nour Meddahi (Université de Montréal)

*Implication of the Method of Portfolio Formation on Asset Pricing Tests*

KaMan Lo (University of Western Ontario)

DISCUSSANTS/COMMENTATEURS: Lynda Khalaf (Université Laval); KaMan Lo (University of Western Ontario); Nour Meddahi (Université de Montréal)

**13:30-15:00**

**ST 145**

**Human Behavior Economics / Économie du comportement humain**

CHAIR/PRÉSIDENT: Gueorgui Kambourov (University of Western Ontario)

*Myopic Deterrence Policies and the Instability of Low Crime Equilibria*

Jean-François Wen (University of Calgary); B. Curtis Eaton (University of Calgary)

*An Overlapping Generations Model of Age-Group Societies: The Rendille of Northern Kenya*

Merwan Engineer (University of Victoria); Eric Roth (University of Victoria); Linda Welling (University of Victoria)

*Demographic Characteristics Affecting Intergenerational Altruism: Evidence from Estate Tax Data*

Robert Rebelein (University of Cincinnati)

DISCUSSANTS/COMMENTATEURS: Merwan Engineer (University of Victoria); Robert Rebelein (University of Cincinnati)

**13:30-15:00**

**ST 147**

**Econometric Theory II / Théorie économétrique II**

CHAIR/PRÉSIDENT: Ken Stewart (University of Victoria)

*Point-optimal Instruments and Generalized Anderson-Rubin Procedures for Nonlinear Models*

Mohamed Taamouti (INSEA); Jean-Marie Dufour (Université de Montréal)

*Dimension Reduction with Statistical Controls*  
Victoria Zinde-Walsh (McGill University); John W. Galbraith (McGill University)

*A Factor Model for Dynamic Correlations*  
Denis Pelletier (Université de Montréal)

DISCUSSANTS/COMMENTATEURS: Yongil Jeon (Central Michigan University);

Christophe Muller (University of Nottingham); Christoph Schleicher (University of British Columbia)

15:30-17:00

SH

**PEF Annual Business Meeting and Steering Committee Elections, Wine and Cheese Social, Everyone Welcome! / Assemblée annuelle du PEF et élections des membres du comité directeur, vin et fromage, invitation à tous!**

*The Contribution of Feminism to the Development of Heterodox Economics*

Nilufer Cagatay (University of Utah)

15:30-17:00

SS 10

**Exchange Rates II / Taux de change II**

CHAIR/PRÉSIDENT: David Tessier (Bank of Canada)

*Neuro-Fuzzy Decision-Making in Foreign Exchange Trading and Other Applications*

Nikola Gradojevic (University of British Columbia); Jing Yang (Bank of Canada); Toni Gravelle (Bank of Canada)

*Central Bank Intervention and Exchange Rate Expectations*

Stefan Reitz (University of Giessen)

*Inflation Expectations and Learning about Monetary Policy*

Kevin Moran (Bank of Canada); David Andolfatto (Simon Fraser University); Scott Hendry (Bank of Canada)

DISCUSSANTS/COMMENTATEURS: Steve Ambler (Université du Québec à Montréal); David Dupuis (Bank of Canada); Stefan Reitz (University of Giessen)

15:30-17:00

SS 12

**Public Goods / Biens publics**

CHAIR/PRÉSIDENT: Stefan Dodds (Queen's University)

*Group Size, Prestige and Relative Reporting of Contributions to Public Goods*

Ratna K. Shrestha (Memorial University of Newfoundland); James P. Feehan (Memorial University of Newfoundland)

*Public Sector Wage Settlement under the Threat of Privatization*

Gervan Fearon (York University)

*The Politics of Visibility and the Urban Bias*

Sumon Majumdar (Queen's University); Anandi Mani (Williams College); Sharun Mukand (Tufts University)

15:30-17:00

SS 105

**Productivity I / Productivité I**

CHAIR/PRÉSIDENT: David J. Sabourin (Statistics Canada)

*What Does Total Factor Productivity Measure?*

Richard Lipsey (Simon Fraser University); Kenneth Carlaw (University of Canterbury)

*A Frontier Approach to Multifactor Productivity Performance. An Application to Canada-US Manufacturing Sector*

Kais Dachraoui (Statistics Canada); Tarek Harchaoi (Statistics Canada)

*The Effect of ICT Use on Productivity Performance*

David J. Sabourin (Statistics Canada); David Smith (Department of Finance)

DISCUSSANTS/COMMENTATEURS: Alice Nakamura (University of Alberta); Jianmin Tang (Industry Canada); James Townsend (Department of Finance)

**15:30-17:00****SS 109****Industrial Organization II / Organisation industrielle II**

CHAIR/PRÉSIDENT: Baomin Dong (Concordia University)

*Multidivisional Firms, Internal Competition and the Merger Paradox*

Anthony Creane (Michigan State University); Carl Davidson (Michigan State University)

*Regulation, Flexibility of the Technology and the Canadian Air Carriers*

Stéphane Vigeant (University of Alberta); Pierre Ouellette (Université du Québec à Montréal); Patrick Petit (Analysis group and UQAM)

*Pricing of Brand-name Drugs and Product Selection*

Hu Lu (Health Canada); Charles Mallory (Health Canada)

DISCUSSANTS/COMMENTATEURS: Anthony Creane (Michigan State University); Can Erutku (Competition Bureau); Lasheng Yuan (University of Calgary)

**15:30-17:00****SS 113****Selection / Sélection**

CHAIR/PRÉSIDENT: Jean-Etienne de Bettignies (University of British Columbia)

*Opportunity Costs, Competition, and Firm Selection*Gamal Atallah (University of Ottawa)  
*Advertising, Profits, Switching Costs, and the Internet*

Avi Goldfarb (Northwestern University)

*Product Market Competition and the Boundaries of the Firm*

Jean-Etienne de Bettignies (University of British Columbia)

DISCUSSANTS/COMMENTATEURS: Gamal Atallah (University of Ottawa); Jean-Etienne de Bettignies (University of British Columbia); Avi Goldfarb (Northwestern University)

**15:30-17:00****ST 61****Growth and Monetary Policy / Croissance et politique monétaire**

CHAIR/PRÉSIDENT: Jeannine Bailliu (Bank of Canada)

*Does Exchange Rate Policy Matter for Growth?*

Jeannine Bailliu (Bank of Canada); Robert Lafrance (Bank of Canada); Jean-François Perrault (Bank of Canada)

*The Economic Consequences of Alternative Exchange Rate and Monetary Policy Regimes in Canada*

Lawrence Schembri (Bank of Canada); Tiff Macklem (Bank of Canada); Patrick Osakwe (UN Economic Commission for Africa); Hope Pioro (Bank of Canada)

*Structural Change and Growth: Trends and Policy Implications*

Frank Lee (OECD); Dirk Pilat (OECD)

DISCUSSANTS/COMMENTATEURS: Someshwar Rao (Industry Canada); William B.P. Robson (C.D. Howe Institute); Nicholas Rowe (Carleton University)

15:30-17:00

ST 125

**Health Economics I / Économie de la santé I**

CHAIR/PRÉSIDENT: Ian Irvine (Concordia University)

*An Empirical Analysis of Milk Addiction*

Chris Auld (University of Calgary);

Paul Grootendorst (McMaster University)

*A Simultaneous Model of Kydney Disease Treatment Decisions*

Sumana Bandyopadhyay (York University); Paul Rilstone (York University)

*Tobacco Demand in Canada 1970-2000*

Ian Irvine (Concordia University);

Nikolay Gospodinov (Concordia University)

DISCUSSANTS/COMMENTATEURS: Chris Auld (University of Calgary); Nikolay Gospodinov (Concordia University); Ian Irvine (Concordia University); Kevin Milligan (University of British Columbia)

15:30-17:00

ST 129

**Contemporary Trade Issues / Problèmes de commerce contemporains**

CHAIR/PRÉSIDENT: Jen Baggs (University of British Columbia)

*The Kyoto Protocol Revisited*

Randall Wigle (Wilfrid Laurier University)

*State of Trade 2002*

John Curtis (Government of Canada)

*A Naunced Case for the Doha Round*

John Curtis (Government of Canada)

DISCUSSANT/COMMENTATEUR: Werner Antweiler (University of British Columbia)

15:30-17:00

ST 130

**CSLS Session I - Evaluating the National Child Benefits Program / Séance I du CSLS - Évaluer le programme Prestation nationale pour enfants**

ORGANIZER/ORGANISATEUR: Andrew Sharpe (Centre for the Study of Living Standards)

CHAIR/PRÉSIDENT: Ross Finnie (Queen's University)

*The Impact of the National Child Benefits Supplement of the Low-Income Status of Canadians: The SPSD/M Results*

Andrew Sharpe (Centre for the Study of Living Standards); Brian Murphy (Statistics Canada)

*An Assessment of the Impact of the National Child Benefit on Families on Social Assistance*

Mangal Gupta (HRDC)

DISCUSSANTS/COMMENTATEURS: Michael Mendelson (Caledon Institute for Social Policy); Wayne Simpson (University of Manitoba)

15:30-17:00

ST 133

**Determinants of Workers' Productivity in the Firm / Déterminants de la productivité des travailleurs dans une firme**

CHAIR/PRÉSIDENT: René Morissette (Statistics Canada)

*Productivity and Wages: Measuring the Effect of Human Capital and Technology Use From Linked Employer-Employee Data*

Lori Whewell (Department of Finance); Julie Turcotte (Department of Finance)

*Organisational Capital and Plant Productivity*

Andrew J. Clarke (McMaster University)

*The Effect of Organizational Change and Information Technology on Productivity: Firm-Level Evidence*

Surendra Gera (Industry Canada); Wulong Gu (Statistics Canada); Jenness Cawthray (Industry Canada)

DISCUSSANTS / COMMENTATEURS: Andrew J. Clarke (McMaster University); Wulong Gu (Statistics Canada); Julie Turcotte (Department of Finance)

15:30-17:00

ST 135

### Macroeconomic Dynamics / Dynamique macroéconomique

CHAIR / PRÉSIDENT: Ali Dib (Bank of Canada)  
*Global versus Country-Specific Productivity Shocks: The Adjustment of the Current Account and Real Interest Rate*

Michel Normandin (École des Hautes Études Commerciales); Martin Boileau (University of Colorado at Boulder)

*Nominal Rigidities and Monetary Policy Rule in Canada Since 1980*

Ali Dib (Bank of Canada)

*Monetary Rules and Macrop performance in a Stochastic Classroom Model*

Norman Cameron (University of Manitoba)

DISCUSSANTS / COMMENTATEURS: Joseph Atta-Mensah (Bank of Canada); Ali Dib (Bank of Canada); Michel Normandin (École des Hautes Études Commerciales)

15:30-17:00

ST 140

### Business Cycle Empirics / Analyse empirique du cycle économique

CHAIR / PRÉSIDENT: Thomas Lubik (Johns Hopkins University)

*Are U.S. Business Cycles Driven By Sunspot Shocks?*

Thomas Lubik (Johns Hopkins University); Frank Schorfheide (University of Pennsylvania)

*The Decline in US Output Volatility: Structural Changes in Inventories or Sales?*

Ana María Herrera (Michigan State University); Elena Pesavento (Emory University)

*Technological Innovations, Expectation Errors and Business Cycles*

Lilia Karnizova (University of British Columbia)

15:30-17:30

ST 141

### CAES Annual Business Meeting / Assemblée annuelle de la CAES

15:30-17:00

ST 145

### Value of Human Capital / Valeur du capital humain

CHAIR / PRÉSIDENT: Lynda Gagné (University of Victoria)

*The Role of Systematic Performance Volatility in Pricing Human Assets: Adapting the Capital Asset Pricing Model to the Analysis of NHL Salaries*

Neil Longley (University of Regina)

*The Balance between Supply and Demand for Literacy Skills on the Job; Long-term Consequences*

Kitty Mak (Westat); Trevor Williams (Westat)

*Parental Work, Child-care Use and Young Children's Cognitive Outcomes*

Lynda Gagné (University of Victoria)

**15:30-17:00**

**ST 147**

**Econometric Theory III / Théorie économétrique III**

CHAIR/PRÉSIDENT: Christoph Schleicher (University of British Columbia)

*A Simple Estimation Method and Finite-sample Inference for a Stochastic Volatility Model*

Pascale Valery (Université de Montréal); Jean-Marie Dufour (Université de Montréal)

*Kolmogorov-Wiener Filters for Finite Time Series*

Christoph Schleicher (University of British Columbia)

*Understanding Long-Horizon Predictability of Asset Returns*

Bryan Campbell (Concordia University); Nour Meddahi (Université de Montréal); Enrique Sentana (CEMFI)

**17:45-19:00**

**ST 140**

**Innis Lecture / Conférence Innis: Thomas Lemieux**

CHAIR/PRÉSIDENT: Charles Beach (Queen's University)

*The Economics and Econometrics of Earnings Inequality*

Thomas Lemieux (University of British Columbia)

**19:00-22:00**

**BR**

**Innis (Welcome) Reception / Réception (Bienvenue) Innis**

**19:45-22:45**

**UC**

**CAES Banquet and Awards Ceremony (University Club: Tickets to be purchased with online registration and/or prior to arrival in Calgary) / Banquet et cérémonie de remise des prix de la CAES (University Club: les billets devront être achetés lors de l'inscription en ligne et/ou avant l'arrivée à Calgary)**

# Saturday/samedi

**07:00-08:30 SS 105**

**CAES New Executive Meeting / Assemblée des nouveaux dirigeants de la CAES**

**08:30-10:00 MFH 160**

**CPEG - Session I / CPEG - Séance I**

CHAIR/PRÉSIDENT: Jean-François Wen  
(University of Calgary)

*Taxation and the Introduction of New Technologies in the Presence of Strategic Investment*

Jean-François Tremblay (Queen's University)

*Capital Tax Competition and Returns to Scale*

Katherine Cuff (McMaster University);  
John Burbidge (McMaster University)

DISCUSSANTS/COMMENTATEURS: B. Curtis  
Eaton (University of Calgary); Gervan  
Fearon (York University)

**08:30-10:00 SS 10**

**Environmental Economics I / Économie de l'environnement I**

CHAIR/PRÉSIDENT: Nancy Carson (UNBC)  
*Using Consensus-Building Processes to Set  
Environmental Policy*

Christopher Bruce (University of  
Calgary)

*An Integrated Approach to Environmental  
Policy*

Paul Missios (Ryerson University); Ida  
Ferrara (York University)

DISCUSSANT/COMMENTATEUR: Christopher  
Bruce (University of Calgary)

**08:30-10:00 SS 12**

**Canadian Exchange Rate Policy / Politique canadienne du taux de change**

ORGANIZER/ORGANISATEUR: Lawrence  
Schembri (Bank of Canada)

CHAIR/PRÉSIDENT: Lawrence Schembri  
(Bank of Canada)

*Is There a Link Between Investment and the  
Exchange Rate Regime?*

Richard Harris (Simon Fraser University)

*Dollarization in Canada*

John Murray (Bank of Canada); James  
Powell (Bank of Canada)

*Revisiting the Case for Flexible Exchange Rates  
in North America*

John Murray (Bank of Canada);  
Lawrence Schembri (Bank of Canada);  
Pierre St-Amant (Bank of Canada)

DISCUSSANTS/COMMENTATEURS: Brian Doyle  
(Federal Reserve Board); Chris Ragan  
(McGill University); Gregor Smith  
(Queen's University)

**08:30-10:00****SS 105****Measurement of Well-Being / Mesure du bien-être**

CHAIR/PRÉSIDENT: Andrew Sharpe (Centre for the Study of Living Standards)

*How's Life? Combining Individual and National Variables to Explain Subjective Well-being*

John Helliwell (University of British Columbia)

*Real Income, Economic Well-being and the Quality of Life*

Pauline Halchuk (University of South Australia); Michael Burns (University of South Australia)

DISCUSSANTS/COMMENTATEURS: Brian MacLean (Laurentian University); Andrew Sharpe (Centre for the Study of Living Standards)

**08:30-10:00****SS 113****Health Economics II / Économie de la santé II**

CHAIR/PRÉSIDENT: Cam Donaldson (University of Calgary)

*An Empirical Analysis of Health Status and Labor Supply*

Siu Fai Leung (Hong Kong University of Science and Technology); Chi Tat Wong (Hong Kong University of Science and Technology)

*The Effect of Information and Alcohol Regulations on Youth Marijuana Consumption: Evidence from French Epidemiological Data*

Fabrice Etilé (INRA, Université Paris-1)

*Morbidity from Prostate Cancer: A New Brunswick Tale*

Peter Sephton (Queen's University)

DISCUSSANTS/COMMENTATEURS: Chris Auld (University of Calgary); Mingshan Lu (University of Calgary); Sujaya Parthasarathy (University of Calgary)

**08:30-10:00****ST 63****CAES Session - Risk and Risk Management in Agriculture / Séance de la CAES - Risque et gestion du risque dans l'agriculture**

CHAIR/PRÉSIDENT: Jeffrey Scott (University of Alberta)

*Variance of Yield and Return When Input Affects Yield and Price*

E. Smith (Agriculture and Agri-food Canada); R. McKenzie (Agriculture and Agri-food Canada); C. Grant (Agriculture and Agri-food Canada)

*Evaluation of the Real Options Approach to Agribusiness Valuation: A Pork Investment Case Study*

A. Duku-Kaakyire (University of Alberta); J. Unterschultz (University of Alberta); B. Radke (Dairy Cattle Research Veterinarian)

*Improved Methods for Computing Value at Risk in Futures Markets*

J. Driedger (University of Manitoba); M. Boyd (University of Manitoba); R. Kim (University of Manitoba)

*Hedging Price Risk with Futures and Options Under Revenue Insurance: An Application to Quebec Hog Producers*

J. Gervais (Université Laval); Maurice Doyon (Université Laval); C. Akande (Université Laval)



**08:30-10:00****ST 125****CAES Session - Policy Issues in Agriculture / Séance de la CAES - Problèmes de politique en agriculture**

CHAIR/PRÉSIDENT: Marco Morin (Statistics Canada)

*The Effects of Decoupling Payments on Agricultural Investment, Using Dynamic Investment Models*

G. Chabokrow (University of Saskatchewan); R. Gray (University of Saskatchewan)

*Critical Analysis of the Concept of the Producer Subsidy Equivalent in the Dairy Sector*

Maurice Doyon (Université Laval); N. Paillat (Université laval); D. Gouin (Université laval)

*Public Research Policy in Today's Crop Research Industry*

S. Malla (University of Saskatchewan); R. Gray (University of Saskatchewan)

*The Implications of Insurability for Natural Disaster Policy in Canada*

C. Ayoo (University of Guelph); G. Fox (University of Guelph)

**08:30-10:00****ST 127****C.D. Howe Institute Session I - Taxes, Transfers and Saving over the Life Cycle in Canada / Séance I de l'Institut C.D. Howe - Taxes, transferts et épargne au cours du cycle de vie au Canada**

CHAIR/PRÉSIDENT: William B.P. Robson (C.D. Howe Institute)

*The Tax Treatment of Saving: The Case for Liberalization*

Jack Mintz (C.D. Howe Institute); Tom Wilson (University of Toronto)

*Why Canadians Need a T/E/E/ Option*

Finn Poschmann (C.D. Howe Institute)

*Tax Preferences for Education Savings: Are RESPs Effective?*

Kevin Milligan (University of British Columbia)

DISCUSSANT/COMMENTATEUR: James B. Davies (University of Western Ontario)

**08:30-10:00****ST 128****CAES Session - Genetically Modified Foods: Consumer Responses and Related Issues / Séance de la CAES - Aliments génétiquement modifiés: réponses des consommateurs et sujets liés**

CHAIR/PRÉSIDENT: R. Kim (University of Manitoba)

*Genetically Modified Foods: Comparison of Consumers' Preferences for Different Policy Options*

Michele Veeman (University of Alberta); V. Adamowicz (University of Alberta); D. McCann (University of Alberta)

*Uncovering Motivations Underlying Anti-GM Food Activism in Canada*

G. West (Université laval); B. Larue (Université laval)

*Western Canadian GM Wheat Tolerance Levels: Implications for Costs of Identity Preservation of Non-Genetically Modified Wheat*

I. Huygen (University of Alberta); Mel Lerohl (University of Alberta); Michele Veeman (University of Alberta)

08:30-10:00

ST 129

**CAES Session - Rural Development Issues in Mozambique, China, and Canada / Séance de la CAES - Problèmes de développement rural au Mozambique, en Chine et au Canada**

CHAIR/PRÉSIDENT: Julie Kennett (PFRA, Agriculture and Agri-Food Canada)

*Assessing Rural Development Policy Options in Mozambique: Preliminary Results of a Spatial Equilibrium Model*

A. Alasia (University of Guelph); T. Phillips (University of Guelph); A. Weersink (University of Guelph)

*An Analysis on Current Problems in China's Agricultural Development*

Y. Quan (McGill University); Z. Liu (Concordia University)

*Role of Women in China: Results from Surveys of Farm Families in Hebei in 1996 and 1999*

K. Klein (University of Lethbridge); E. Smith (Agriculture and Agri-food Canada); W. Zhang (Lethbridge Research Centre, Agriculture and Agri-food Canada); C. Vandervalk (Agriculture and Agri-food Canada)

*The Dynamics of Low Pay in Canadian Rural Households*

E. Vera-Toscano (University of California); A. Weersink (University of Guelph); E. Phimister (University of Aberdeen)

08:30-10:00

ST 130

**Economic History II - Economic Growth: Approaches and Reinterpretations / Histoire économique II - Croissance économique: approches et réinterprétations**

ORGANIZER/ORGANISATEUR: Byron Lew (Trent University)

CHAIR/PRÉSIDENT: Ian Keay (Queen's University)

*Economic History As It Is and Should Be: Toward an Open, Honest, Methodologically Flexible, Theoretically Diverse, Interdisciplinary Exploration of the Causes and Consequences of Economic Growth*

Rick Szostak (University of Alberta)  
*The Industrial Revolution as an Organizational Revolution*

Alvaro Pereira (University of British Columbia)

DISCUSSANTS/COMMENTATEURS: Mary MacKinnon (McGill University); Chris Minns (McGill University)

08:30-10:00

ST 131

**SFU-UBC Centre for the Study of Government and Business I**

ORGANIZERS/ORGANISATEURS: Thomas Ross (University of British Columbia); Peter Townley (Acadia University)

CHAIR/PRÉSIDENT: Thomas Ross (University of British Columbia)

*A Tale of Two Cities: Price Uniformity and Price Volatility in Gasoline Retailing*

Douglas West (University of Alberta); Andrew Eckert (University of Alberta)

*Specification Issues and Confidence Intervals in Unilateral Price Effects Analysis*

Jeffrey Church (University of Calgary);  
Oral Capps, Jr. (Texas A&M); H. Alan  
Love (Texas A&M)

DISCUSSANTS/COMMENTATEURS: Hi-  
roshi Ohashi (University of British  
Columbia); Annidya Sen (University  
of Waterloo)

08:30-10:00

ST 133

### **Immigrant Assimilation in Canada / Assimilation des immigrants au Canada**

CHAIR/PRÉSIDENT: Stéphanie Lhuis (Univer-  
sity of Minnesota)

*Educational Credentials and Immigrant Assim-  
ilation*

Ana Ferrer (University of British  
Columbia); Craig Riddell (University  
of British Columbia)

*Using Education As a Predictor of Economic  
Performance of Immigrants*

Ather H. Akbari (Saint Mary's Univer-  
sity)

DISCUSSANT/COMMENTATEUR: Christopher  
Worswick (Carleton University)

08:30-10:00

ST 135

### **Open Economy Models and Monetary Pol- icy / Modèles d'économie internationale et politique monétaire**

CHAIR/PRÉSIDENT: Frank Atkins (University  
of Calgary)

*Terms of Trade Shocks, Monetary Instability  
and Exchange Rate Regime Choice*

Steve Ambler (Université du Québec à  
Montréal)

*Stabilization Policy and Equilibrium Indetermi-  
nacy in Small Open Economies with Incomplete  
International Asset Markets*

Thomas Lubik (Johns Hopkins Uni-  
versity)

*Le choix de la devise d'émission de la dette  
fédérale: un choix coûteux pour les Canadiens?*

Homayoon Shalchian (Université du  
Québec à Montréal); Bouchra M'Zali  
(Université du Québec à Montréal);  
Alain Paquet (Université du Québec à  
Montréal)

DISCUSSANTS/COMMENTATEURS: Steve  
Ambler (Université du Québec à  
Montréal); Thomas Lubik (Johns  
Hopkins University)

09:00-10:30

SS 403

### **CEA Nominating Committee / Comité de nomination de l'ACE**

10:30-12:00

MFH 160

### **CPEG - Session II / CPEG - Séance II**

CHAIR/PRÉSIDENT: Ken McKenzie (Univer-  
sity of Calgary)

*Keynote Address*

Alan Auerbach (University of Califor-  
nia at Berkeley)

**10:30-12:00****SS 10**

**Chinese Economic Association in North America (CEANA) Session / Séance de l'Association économique chinoise d'Amérique du Nord (CEANA)**

ORGANIZER/ORGANISATEUR: Eugene Tsoa (Memorial University of Newfoundland)

CHAIR/PRÉSIDENT: Eden Yu (City University of Hong Kong)

*An Econometric Analysis of the Consumption of Addictive Substance: Onset, Timing and Interdependence*

Siu Fai Leung (Hong Kong University of Science and Technology); Shihti Yu (National Chung Hsing University)

*Optimal Protection of Intellectual Property Rights*

Hwan-Chyang Lin (University of North Carolina at Charlotte)

*Volatility and Optimal Central Bank Intervention*

Hui-Kuan Tseng (University of North Carolina at Charlotte)

*Investigating Stock Market Efficiency in China*

Junxi Zhang (University of Hong Kong); Hua Zhang (University of Hong Kong)

DISCUSSANTS/COMMENTATEURS: Kam Hon Chu (Memorial University of Newfoundland); Ambrose Leung (University of Winnipeg); Kuan Xu (Dalhousie University)

**10:30-12:00****SS 12**

**SRDC Session III - New Evidence on Work and EI Use Patterns / Séance III de la SRSA - Nouvelles perspectives concernant la participation au marché du travail et le recours à l'assurance-emploi**

ORGANIZER/ORGANISATEUR: Carole Vincent (Social Research and Demonstration Corporation)

CHAIR/PRÉSIDENT: Carole Vincent (Social Research and Demonstration Corporation)

*The Impact of the EI Allowable Earnings Provision on EI Dependency*

David Gray (University of Ottawa); Shawn de Raaf (Social Research and Demonstration Corporation)

*The Role of the Demand and Supply Sides of the Labour Market in Explaining EI Use Patterns: Evidence from Linked Employers-Employees Administrative Data*

Miles Corak (Statistics Canada); Wen-Hao Chen (Statistics Canada)

*Preferences and Attitudes of EI Frequent Claimants Towards Learning Activities: Design of a Laboratory Experiment*

Jean-Pierre Voyer (Social Research and Demonstration Corporation)

DISCUSSANTS/COMMENTATEURS: Marcel Bédard (Applied Research Branch, HRDC); David Gray (University of Ottawa)

**10:30-12:00****SS 105**

**Technology Adoption / Adoption de la technologie**

CHAIR/PRÉSIDENT: Kais Dachraoui (Statistics Canada)

*Economic Reform and Productivity Growth in Indian Manufacturing Industries: An Interaction of Technical Change and Scale Economies*

Sanja Samirana Pattnayak (National University of Singapore); Shandre Muga Thangavelu (National University of Singapore)

*Information Highway in Rural Canada*  
Vik Singh (Statistics Canada)

DISCUSSANTS/COMMENTATEURS: Andrew J. Clarke (McMaster University); Vik Singh (Statistics Canada)

**10:30-12:00 SS 109**

**Urban and Regional Economics / Économie urbaine et régionale**

CHAIR/PRÉSIDENT: Robin Lindsey (University of Alberta)

*Economies of Scale and Lifecycle Housing Dynamics*

Yuri Ostrovsky (York University); Thomas F. Crossley (McMaster University)

*The Impact of the Home Buyers' Plan on Housing Demand*

Mario Fortin (Université de Sherbrooke); Frédéric Chartrand (Ministère des finances, Gouv. du Québec)

*Ever Increasing Standards? Should We Ask What the Customer Wants?*

Darla Hatton MacDonald (CSIRO Land & Water); Michael D. Young (CSIRO Land & Water)

DISCUSSANTS/COMMENTATEURS: Mario Fortin (Université de Sherbrooke); Darla Hatton MacDonald (CSIRO Land & Water); Yuri Ostrovsky (York University)

**10:30-12:00**

**ST 61**

**Monetary Policy I / Politique monétaire I**

CHAIR/PRÉSIDENT: Maxim Nikitin (University of Alberta)

*Measuring Money*

Lise Pichette (Bank of Canada); Paul Gilbert (Bank of Canada)

*How to Improve Inflation Targeting at the Bank of Canada*

Nicholas Rowe (Carleton University)

*Is the Canadian Monetary Policy Truly Endogenous?*

Jean-Guy Loranger (Université de Montréal); Gérard Boismenu (Université de Montréal)

DISCUSSANTS/COMMENTATEURS: Jean-Guy Loranger (Université de Montréal); Lise Pichette (Bank of Canada); Nicholas Rowe (Carleton University)

**10:30-12:00**

**ST 63**

**CAES Session - Production Economics: Adoption of Technology, Energy Use Efficiency, and Riparian Grazing Management / Séance de la CAES - Économie de la production: adoption de technologie, efficacité énergétique et gestion de pâturage riverain**

CHAIR/PRÉSIDENT: Varghese Manaloor (Augustana University College)

*Adoption of Technology in the Ontario Cattle Industry*

D. Sparling (University of Guelph); A. Weersink (University of Guelph)

*The Economic and Energy Use Efficiency of Wheat/Pea Production with Variable Fertilizer and Herbicides Rates*

M. Khakbazan (Agriculture Canada Research Station); D. Derksen (Agriculture Canada Research Station); R. Zentner (Agriculture Canada Research Station)

*An Examination of the On-Ranch Economics of Riparian Grazing Management*

J. Miller (University of Alberta); J. Unterschultz (University of Alberta); P. Boxall (University of Alberta)

**10:30-12:00 ST 125**

**CAES Session - Sustainability, Social Discount Rate, Food Stamp Program, and Efficiency of Non-Market Institution / Séance de la CAES - Viabilité, taux d'escompte sociale, programme de timbres alimentaires et efficience**

CHAIR/PRÉSIDENT: Ugo de Montigny (Agriculture Canada)

*Macroeconomic Indicators of Sustainability for Alberta*

A. Pearson (University of Alberta); T. Veeman (University of Alberta)

*The Social Discount Rate for Canada Twenty Years On*

T. Horbulyk (University of Calgary)

*Estimation of Welfare Reform and Food Stamp Caseloads Using a Time Series Approach*

S. Clark (Nova Scotia Agricultural College); J. Levedahl (Economic Research Service, USDA); A. Reed (Economic Research Service, USDA)

*Government Weaknesses: Has the Market Met Its Match?*

B. Paul (University of Guelph)

**10:30-12:00 ST 127**

**C.D. Howe Institute Session II - Taxes, Transfers and Saving over the Life Cycle in Canada / Séance II de l'Institut C.D. Howe: Taxes, transferts et épargne au cours du cycle de vie au Canada**

CHAIR/PRÉSIDENT: William B.P. Robson (C.D. Howe Institute)

*Letting Students Decide: A Case for Citizen Learning Endowments*

Michael Grant (Grant Insights)

*Financing Health Care: Tax and Saving Options*

Grant L. Reuber (G.L. Reuber Associates Inc.)

*New Poverty Traps: Means-Testing and Modest-Income Seniors*

Richard Shillington (Tristat Resources)

DISCUSSANT/COMMENTATEUR: Robert D. Brown (FCA)

**10:30-12:00 ST 128**

**CAES Session - Policy and Management Issues on Water and Forestry / Séance de la CAES - Politique et gestion de l'eau et de la forêt**

CHAIR/PRÉSIDENT: G. Fox (University of Guelph)

*Economic Analysis of PFRA Water Supply System in Southwest Saskatchewan*

W. Thompson (University of Saskatchewan)

*The Optimal Policy Decisions for Controlling Raw Water Pollution when There are Multiple Users and Multiple Pollution Abatement Strategies*

K. Rollins (University of Guelph); S. Gbegbelegbe (University of Guelph)

*How Do Carbon Incentives Affect Forest Management?*

T. Hunt (University of Alberta); G.K. Hauer (University of Alberta)

*Integrating a Random Utility Model for Non-timber Forest Users in Strategic Forest Planning Models*

D. Nanang (University of Alberta); G.K. Hauer (University of Alberta)

10:30-12:00

ST 129

**CAES Session - Organization and Strategic Issues in Agricultural Markets / Séance de la CAES - Problèmes d'organisation et de stratégie sur les marchés agricoles**

CHAIR/PRÉSIDENT: John Cranfield (University of Guelph)

*Testing the Horizon Problem in Agricultural Cooperatives: An Experimental Approach*

R. Vyn (University of Alberta); G.K. Hauer (University of Alberta); H. Brooks (University of Alberta)

*Efficiency and Effectiveness in Milk Marketing: the Role of Dairy Cooperatives in Bangladesh*

A. Roy (Yamagata University); Z. Ohtaka (Yamagata University)

*Agricultural Production Organization in Transition Economies and the Role of Human Capital: Evidence from Romania*

M. Rizon (LICOS Centre for Transition Economics, Katholieke Universiteit Leuven)

*Subjective Implications to a Knowledge Based View of Strategy: An Austrian Economics and Knowledge Network Perspective*

D. Ng (University of Alberta)

10:30-12:00

ST 130

**Economic History III - The Fundamental Role of Economic Institutions / Histoire économique III - Le rôle fondamental des institutions économiques**

ORGANIZER/ORGANISATEUR: Byron Lew (Trent University)

CHAIR/PRÉSIDENT: Chris Minns (McGill University)

*Saving the Whales: Lessons from the First Great Whale Extinction*

Ian Keay (Queen's University); Robert Allen (Nuffield College, Oxford University)

*The Means or the End? Fraternal Safety Nets and Concepts of Self-Reliance*

Herb Emery (University of Calgary); George Emery (University of Western Ontario)

DISCUSSANTS/COMMENTATEURS: Alvaro Pereira (University of British Columbia); Rick Szostak (University of Alberta)

10:30-12:00

ST 131

**SFU-UBC Centre for the Study of Government and Business II**

ORGANIZERS/ORGANISATEURS: Thomas Ross (University of British Columbia); Peter Townley (Acadia University)

CHAIR/PRÉSIDENT: Peter Townley (Acadia University)

*Dominant Retailers and the Countervailing Power Hypothesis*

Zhiqi Chen (Carleton University)

*Revealed Antitrust Preferences for Mergers*

Marc Duhamel (Competition Bureau)

DISCUSSANTS/COMMENTATEURS: Aidan Hollis (University of Calgary); Lawrence

McDonough (Royal Military College of Canada)

10:30-12:00

ST 133

**Forecasting Macroeconomic Variables /  
Prévision de variables macroéconomiques**

CHAIR/PRÉSIDENT: Marc-André Gosselin  
(Bank of Canada)

*Uncertainty and Output Growth Forecasts in  
Real-Time*

Nathanael Braun (Department of  
Finance); Bernard Babineau (Depart-  
ment of Finance)

*Three Dummies and the Stock Market*

Brian Doyle (Federal Reserve Board);  
Jon Faust (Federal Reserve Board)

*The Usefulness of Consumer Confidence Indices  
in the U.S.*

Marc-André Gosselin (Bank of  
Canada); Brigitte Desroches (Bank  
of Canada)

DISCUSSANTS/COMMENTATEURS: Joseph  
Atta-Mensah (Bank of Canada); Edith  
Gagnon (Bank of Canada)

10:30-12:00

ST 135

**State of the Art Lecture II / État des  
connaissances II: René Garcia**

CHAIR/PRÉSIDENT: Gregor Smith (Queen's  
University)

*Recent Developments in Option Pricing Theory  
and Econometrics*

René Garcia (Université de Montréal)

10:30-12:00

ST 141

**Developing Economies / Économie en  
développement**

CHAIR/PRÉSIDENT: Randall Wigle (Wilfrid  
Laurier University)

*Currency Devaluation and Trade Balance:  
An Empirical Study in Nepalese Economic  
Perspective*

Narayan Regmi (St. Louis University,  
USA)

*How Well Does the IS-LM Model Fit the De-  
veloping Economies: The Cases of Bangladesh,  
India, and Pakistan*

Mudabber Ahmed (Dalhousie Univer-  
sity)

*Distributional Effects of Subsidy Removal in the  
Economy of Iran: A Price-based SAM Analysis*

Habibollah Salami (University of  
Tehran); Mohhamd Hormozi (Univer-  
sity of Tehran)

DISCUSSANTS/COMMENTATEURS: Mudab-  
ber Ahmed (Dalhousie University);  
Narayan Regmi (St. Louis University,  
USA); Habibollah Salami (University  
of Tehran)

10:30-12:00

ST 145

**Evolution of Employment in Canada and  
the United States / Évolution de l'emploi  
au Canada et aux États-Unis**

CHAIR/PRÉSIDENT: Nicole Fortin (University  
of British Columbia)

*The Long-Run Effects of Unemployment Insur-  
ance: A Comparative Study of New Brunswick  
and Maine, 1940-1991*

Peter Kuhn (University of Califor-  
nia, Santa Barbara); Chris Riddell  
(University of Toronto)



*Working Hours in Canada and the United States*

Andrew Heisz (Statistics Canada);  
Sébastien LaRoche-Côté (Statistics Canada)

*A Longitudinal Perspective on Women's Labour Force Transitions: Trigger Events*

Sung-Hee Jeon (York University)

**12:00-13:30**

**BR**

**Purvis Luncheon / Dîner-conférence**  
**Purvis: Guy Laroque**

CHAIR/PRÉSIDENT: Jean-Marie Dufour  
(Université de Montréal)

*Optimal Incentives for Labor Force Participation*  
Guy Laroque (INSEE)

**13:30-15:00**

**MFH 160**

**CPEG - Session III / CPEG Séance III**

CHAIR/PRÉSIDENT: Ron Kneebone (University of Calgary)

*Globalization and the Future of the Corporate Income Tax*

Bev Dahlby (University of Alberta)

*Interjurisdictional Company Taxation in Europe, the German Reform, and the New EU Suggested Direction*

Marcel Gerard (Facultés Universitaires Catholiques de Mons)

DISCUSSANT/COMMENTATEUR: Jack Mintz  
(C.D. Howe Institute)

**13:30-15:00**

**SS 10**

**Economics of the Financial Sector /  
Économie du secteur financier**

CHAIR/PRÉSIDENT: Khandakar Quadrat-I Elahi (University of Guelph)

*An Empirical Investigation on Foreign Entry into the Canadian Banking Sector*

Dennis Lu (Competition Bureau);  
Michel Sabbagh (Competition Bureau)

*Market Structure and Bias in Bookmaker and Parimutuel Markets*

Lawrence McDonough (Royal Military College of Canada); William Hurley (Royal Military College of Canada)

DISCUSSANTS/COMMENTATEURS: Dennis Lu (Competition Bureau); Lawrence McDonough (Royal Military College of Canada)

**13:30-15:00**

**SS 12**

**Tax Competition and Regions / Concurrency fiscale et régions**

CHAIR/PRÉSIDENT: Myrna Wooders (University of Warwick)

*The Contribution of Federal Grants to Provincial Revenue Uncertainty*

Tracy Snoddon (Wilfrid Laurier University)

*Equalization Incentives with Endogenous Population Determination*

Annette Ryan (Prince Edward Island Provincial Treasury)

*The Redistributive Impact of Federal Taxes and Transfers on Canadian Provinces*

Fazley Siddiq (Dalhousie University)

*Tax Competition Reconsidered*

Myrna Wooders (University of Warwick); Amrita Dhillon (University of

Warwick); Ben Zissimos (University of Warwick)

**13:30-15:00**

**SS 109**

**Transportation Economics / Économie des transports**

CHAIR/PRÉSIDENT: Yuri Yevdokimov (University of New Brunswick)

*Congestion Pricing with Heterogeneous Travelers: A General Equilibrium Welfare Analysis*

Robin Lindsey (University of Alberta); Andre De Palma (Université de Cergy-Pontoise)

*Optimal Airport Charges and Capacity Expansion: Effect of Concession Revenues*

Anming Zhang (University of British Columbia); Yimin Zhang (City University of Hong Kong)

*Economic Modelling of a Sustainable Transportation System*

Yuri Yevdokimov (University of New Brunswick)

DISCUSSANTS/COMMENTATEURS: Robin Lindsey (University of Alberta); Yuri Yevdokimov (University of New Brunswick); Anming Zhang (University of British Columbia)

**13:30-15:00**

**SS 113**

**Game Theory / Théorie des jeux**

CHAIR/PRÉSIDENT: Andrew Leach (Queen's University)

*An Experimental Evaluation of Partnerships as CPR Management Instruments*

Stephan Schott (Carleton University); Stuart Mestelman (McMaster University); Andrew Muller (McMaster University); Neil Buckley (McMaster University)

*Complete Information Wars of Attrition and the Generalized Nash Bargaining Solution*

Peter Burton (Dalhousie University)

*SubGame, Set and Match*

Andrew Leach (Queen's University)

DISCUSSANTS/COMMENTATEURS: Peter Burton (Dalhousie University); Andrew Leach (Queen's University); Stephan Schott (Carleton University)

**13:30-15:00**

**SS 117**

**Energy and Agriculture / Énergie et agriculture**

CHAIR/PRÉSIDENT: Philippe Crabbé (University of Ottawa)

*Metering in Electricity Markets: When is More Better?*

Joseph Doucet (University of Alberta); Andrew Kleit (Pennsylvania State University)

*Estimating Technical Efficiency of Ontario Dairy Producers using the Marginal-Integration Method*

Morteza Haghiri (University of Saskatchewan); Alireza Simchi (University of Saskatchewan)

DISCUSSANTS/COMMENTATEURS: Philippe Crabbé (University of Ottawa); Morteza Haghiri (University of Saskatchewan)

13:30-15:00

ST 63

**Health Economics III / Économie de la santé III**

CHAIR/PRÉSIDENT: Ian Irvine (Concordia University)

*Family Income and Child Outcomes*

Martin Dooley (McMaster University); Jennifer Stewart (McMaster University)

*The Future Supply of General Practitioner Services in Nova Scotia: A Time Series Approach*

Sean Rogers (Saint Francis Xavier University)

DISCUSSANTS/COMMENTATEURS: Livio Di Matteo (Lakehead University); Wayne Simpson (University of Manitoba)

13:30-15:00

ST 125

**Progressive Economics Forum III - Panel Discussion: Should Canada and Its NAFTA Partners Engage in Greater Monetary Integration? / Forum d'économie progressiste III - Table ronde: Est-ce que le Canada et ses partenaires dans l'ALÉNA devraient s'engager dans une plus grande intégration monétaire**

ORGANIZER/ORGANISATEUR: Mario Seccareccia (University of Ottawa)

CHAIR/PRÉSIDENT: Brian MacLean (Laurentian University)

PANELISTS/PANÉLISTES: James W. Dean (Simon Fraser University); Eduardo Loria (Universidad Nacional Autónoma de México); John Murray (Bank of Canada); Mario Seccareccia (University of Ottawa)

13:30-15:00

ST 128

**Human Capital and Growth / Capital humain et croissance**

CHAIR/PRÉSIDENT: Xuelin Zhang (Statistics Canada)

*Immigration and Welfare for the Host Economy with Imperfect Competition*

Eden Yu (City University of Hong Kong); Chi-Chur Chao (City University of Hong Kong)

*Éducation, croissance et inégalité*

Lobna Benhassen (Les Universités à Aix en Provence)

*Human Capital and Convergence: A Production-Frontier Approach*

Daniel J. Henderson (University of California at Riverside); R. Robert Russell (University of California at Riverside)

DISCUSSANTS/COMMENTATEURS: Lobna Benhassen (Les Universités à Aix en Provence); Daniel J. Henderson (University of California at Riverside); Eden Yu (City University of Hong Kong)

13:30-15:00

ST 130

**Economic History IV - Canada, the U.S., Open Borders: Impact on Some Investment Choices / Histoire économique IV - Canada, États-Unis, frontières ouvertes: impact sur certains choix d'investissement**

CHAIR/PRÉSIDENT: Rick Szostak (University of Alberta)

*Education for Export? Schooling in Canada 1890-1910*

Mary MacKinnon (McGill University); Alan Green (Queen's University)

*The Impact of North American Immigration Policy of the 1920s on the Adoption of the Tractor*

Byron Lew (Trent University); Bruce Cater (Trent University)

DISCUSSANTS/COMMENTATEURS: Herb Emery (University of Calgary); Ian Keay (Queen's University)

**13:30-15:00**

**ST 131**

**SFU-UBC Centre for the Study of Government and Business III - A Panel Session on Efficiencies in Mergers Under the Competition Act / Table ronde sur les économies dans les fusions en vertu de la loi sur la concurrence**

CHAIR/PRÉSIDENT: Marc Duhamel (Competition Bureau)

PANELISTS/PANÉLISTES: Jeffrey Church (University of Calgary); Tim Hazledine (University of Auckland); Peter Townley (Acadia University)

**13:30-15:00**

**ST 133**

**Violent Crimes / Crimes violents**

CHAIR/PRÉSIDENT: Ather H. Akbari (Saint Mary's University)  
*Does Increased Abortion Lead to Lower Crime? Evaluating the Relationship between Crime, Abortion, and Fertility*

Annidya Sen (University of Waterloo)  
*Study Habits and the Level of Alcohol Use Among College Students*

Lisa Powell (Queen's University); Jenny Williams (Adelaide University); Henry Wechsler (Harvard University)  
*School Size and Youth Violence*

Ambrose Leung (University of Winnipeg); Stephen Ferris (Carleton University)

DISCUSSANTS/COMMENTATEURS: Ambrose Leung (University of Winnipeg); Lisa Powell (Queen's University); Annidya Sen (University of Waterloo)

**13:30-15:00**

**ST 135**

**State of the Art Lecture III / État des connaissances III: Martin Eichenbaum**

CHAIR/PRÉSIDENT: Steve Ambler (Université du Québec à Montréal)

*Financial Crisis, Inflation and Real Exchange Rate Variability*

Martin Eichenbaum (Northwestern University)

**13:30-15:00**

**ST 141**

**Labor Markets and International Trade / Marché du travail et commerce international**

CHAIR/PRÉSIDENT: Andrew Heisz (Statistics Canada)

*Intra-Industry Trade Liberalization: Why Skilled Workers In Most Countries Resist Protectionism*

Eugene Beaulieu (University of Calgary); Michael Benarroch (University of Winnipeg); James Gaisford (University of Calgary)

*The Impact of International Trade and Technological Change on Relative Wages in Canada*

Ram Acharya (Industry Canada)

*Trade, Technology and the Relative Wage: The Other Side of the Picture*

Tahir Abdi (Carleton University)  
 DISCUSSANTS/COMMENTATEURS: Vivek De-  
 hejia (Carleton University); Omar  
 Zakhilwal (Statistics Canada)

**15:30-17:00 MFH 160**

**CPEG - Session IV / CPEG - Séance IV**

CHAIR/PRÉSIDENT: Krishna Pendakur (Si-  
 mon Fraser University)  
*The Long-Run Consequences of Living in a Poor  
 Neighborhood*

Philip Oreopoulos (University of  
 Toronto)

*Do Taxes Matter for Firm Location Decisions?  
 An Empirical Investigation for Canadian  
 Provinces*

Eugene Beaulieu (University of Cal-  
 gary); Jean-François Wen (University  
 of Calgary); Ken McKenzie (Univer-  
 sity of Calgary)

DISCUSSANTS/COMMENTATEURS: Kevin Milli-  
 gan (University of British Columbia);  
 Krishna Pendakur (Simon Fraser  
 University)

**15:30-17:00 SS 10**

**Environmental Economics II / Économie  
 de l'environnement II**

CHAIR/PRÉSIDENT: Christopher Bruce (Uni-  
 versity of Calgary)  
*Automobile Quality Choice under Pollution  
 Control Regulation*

Ida Ferrara (York University)

*Can Carbon Tax Result in Strong Double  
 Dividend in Developing Economies: The Case of  
 Thailand*

Govinda R. Timilsina (Canadian  
 Energy Research Institute)  
 DISCUSSANT/COMMENTATEUR: Elizabeth  
 Wilman (University of Calgary)

**15:30-17:00**

**SS 12**

**Public Choice and Policy / Choix public et  
 règle**

CHAIR/PRÉSIDENT: Neil Longley (University  
 of Regina)

*Political Competition and Extension of the  
 Franchise*

Robert Oxoby (University of Calgary);  
 Humberto Llavador (Universitat  
 Pompeu Fabra)

*Policy Choice under Model Uncertainty*

Gustavo Durango (Department of  
 Finance); Claude Lavoie (Department  
 of Finance)

*Voting Abstentions in the Canadian House of  
 Commons: An Agency Theory Approach to  
 Analysing the Effects of Strict Party Discipline*

Neil Longley (University of Regina)

DISCUSSANTS/COMMENTATEURS: Gustavo  
 Durango (Department of Finance);  
 Neil Longley (University of Regina);  
 Robert Oxoby (University of Calgary)

**15:30-17:00**

**SS 105**

**Microeconomic Theory / Théorie mi-  
 croéconomique**

CHAIR/PRÉSIDENT: B. Curtis Eaton (Univer-  
 sity of Calgary)

*How Should a Behavioral Economist do Welfare  
 Economics?*

Lorne Carmichael (Queen's Univer-  
 sity); Bentley MacLeod (University of  
 Southern California)

*A Theory of Gender Differences in Altruism*

Mukesh Eswaran (University of British Columbia); Ashok Kotwal (University of British Columbia)

*The Geometry of the Comparative Statics*  
Christophe Muller (University of Nottingham)

15:30-17:00

SS 109

### Market Microstructure / Microstructure de marché

CHAIR/PRÉSIDENT: Nour Meddahi (Université de Montréal)

*Is All That Talk Just Noise? The Information Content of Internet Stock Message Boards*

Werner Antweiler (University of British Columbia); Murray Frank (University of British Columbia)

*Asymmetry of Information, Market Liquidity and the Activity of the Specialist on the NYSE*

Thierry Kamionka (Crest, CNRS and IDEI)

15:30-17:00

SS 113

### Productivity III / Productivité III

CHAIR/PRÉSIDENT: David J. Sabourin (Statistics Canada)

*Competition and Productivity: Evidence from Canadian Manufacturing Firms*

Jianmin Tang (Industry Canada);  
Weimin Wang (Industry Canada)

*Managerial Practices and Labor Productivity: Evidence from Canadian Manufacturing Firms*

Weimin Wang (Industry Canada);  
Jianmin Tang (Industry Canada)

*Decomposing Labour Productivity Growth in the Business Sector: A Canada-U.S. Comparison*

Umar Faruqui (Department of Finance); Mireille Laroche (Department of Finance); Wulong Gu (Statistics Canada); Jean-Pierre Maynard (Statistics Canada)

DISCUSSANTS/COMMENTATEURS: Kais Dachraoui (Statistics Canada); Someshwar Rao (Industry Canada); David J. Sabourin (Statistics Canada)

15:30-17:00

ST 61

### Monetary Policy II / Politique monétaire II

CHAIR/PRÉSIDENT: Nicholas Rowe (Carleton University)

*Conducting Monetary Policy with Measurement Errors in Potential Output*

Martin Charron (Department of Finance); Lisa Backa (Department of Finance); Jean-François Fillion (Department of Finance)

*Why Were Changes in the Federal Funds Rate Smaller in the 1990s?*

Arabinda Basistha (University of Washington); Richard Startz (University of Washington)

*The Performance and Robustness of Simple Monetary Policy Rules in Models of the Canadian Economy*

Denise Côté (Bank of Canada); John Kuszczak (Bank of Canada); Jean-Paul Lam (Bank of Canada); Ying Liu (Bank of Canada); Pierre St-Amant (Bank of Canada)

DISCUSSANTS/COMMENTATEURS: Arabinda Basistha (University of Washington); Martin Charron (Department of Finance); Denise Côté (Bank of Canada)

**15:30-17:00****ST 63****Health Economics IV / Économie de la santé IV**

CHAIR/PRÉSIDENT: Peter Sephton (Queen's University)

*Social Networks in Health Utilization*

Catherine Deri (University of Toronto)

*A Microeconomic Analysis of Health Care Utilization in Canada: Evidence from NPHS Data*

Sisira K. Sarma (University of Manitoba)

*The Income Elasticity of Health Care Spending: Comparing Parametric and Non-Parametric Approaches*

Livio Di Matteo (Lakehead University)

DISCUSSANTS/COMMENTATEURS: Catherine Deri (University of Toronto); Livio Di Matteo (Lakehead University); Sisira K. Sarma (University of Manitoba)

**15:30-17:00****ST 125****Progressive Economics Forum V - The "Alberta Advantage": Digging Deeper / Forum d'économie progressiste V - "L'avantage de l'Alberta": en profondeur**

ORGANIZER/ORGANISATEUR: Ursule Critoph (Ursule Christoph Consulting)

CHAIR/PRÉSIDENT: Greg Flanagan (St. Mary's College)

*The Genuine Progress Index and the Alberta Advantage*

Mark Anielski (Anielski Management Inc.)

*Economic Performance and Social Progress: Interprovincial Comparisons*

Jim Stanford (Canadian Auto Workers)

*The Condition of the Working Class in Alberta: Notes Toward an Examination of Wages and the Alberta Advantage*

Tom Fuller (Alberta Federation of Labour)

**15:30-17:00****ST 127****Economic Growth / Croissance économique**

CHAIR/PRÉSIDENT: M.H. Zahedi Vafa (Imam Sadiq University)

*The Link Between Growth Volatility and Technical Progress - Cross-Country Evidence*

Sam Hak Kan Tang (Chinese University of Hong Kong)

*Democracy and Development: The Expected Association!*

Khandakar Qudrat-I Elahi (University of Guelph)

*The Two-Sector Endogenous Growth Model*

M.H. Zahedi Vafa (Imam Sadiq University)

*Politique fiscale et croissance : quelle relation ?*

Abdel Aziz Mahjoub (Université de Paris I)

**15:30-17:00****ST 129****Fiscal Policy I / Politique fiscale I**

CHAIR/PRÉSIDENT: Nicolas Moreau (Department of Finance Canada)

*Effective Tax Rates on Investment in Human Capital in Canada*

Kirk Collins (University of Ottawa); James B. Davies (University of Western Ontario)

*Charitable Donations in Canada: New Evidence*

Bagala Biswal (Memorial University of Newfoundland)

*Implications of the Goods and Services Tax for Families in Canada*

JoAnn Kingston-Riechers (Dalhousie University); Lori Curtis (Dalhousie University)

DISCUSSANTS/COMMENTATEURS: Aled ab Iorwerth (Department of Finance); Bev Dahlby (University of Alberta); Melanie Raymond (Government of Canada)

15:30-17:00

ST 130

**CSLS Session II - Trends in Economic Well-being / Séance II du CSLS - Tendances du bien-être économique**

ORGANIZER/ORGANISATEUR: Andrew Sharpe (Centre for the Study of Living Standards)

CHAIR/PRÉSIDENT: Alice Nakamura (University of Alberta)

*Determining the Weights in Measures of Economic Well-being*

Michael Burns (University of South Australia); Pauline Halchuk (University of South Australia)

*Trends in Economic Well-being for Canadian Provinces, 1980-1999*

Lars Osberg (Dalhousie University); Andrew Sharpe (Centre for the Study of Living Standards); Jeremy Smith (Centre for the Study of Living Standards)

DISCUSSANTS/COMMENTATEURS: Doug Hostland (Department of Finance); Mario Seccareccia (University of Ottawa)

15:30-17:00

ST 131

**Phillips Curves and Monetary Policy / Courbes de Phillips et politique monétaire**

CHAIR/PRÉSIDENT: Kevin Moran (Bank of Canada)

*Estimate of the Sticky-Information Phillips Curve for the United States and Canada*

Zhenhua Zhu (Bank of Canada); Hashmat Khan (Bank of England)

*Canada's National Interest Benefits from a Renewal of the North American Wartime Relationship*

Thomas Velk (McGill University); Todd Fox (McGill University)

DISCUSSANTS/COMMENTATEURS: Brian MacLean (Laurentian University); Hamza Malik (McMaster University)

15:30-17:00

ST 133

**Choice of Education Level / Choix du niveau d'éducation**

CHAIR/PRÉSIDENT: Michelle Alexopoulos (University of Toronto)

*Liberation Revisited: Education, Technical Adoption and the Household Labour Supply*

Marina Adshade (Queen's University)

*Why Do Canadian Youth Drop Out of High School? A Multivariate Analysis Using the First Cycle of the Youth in Transition Survey*

Urvashi Dhawan-Biswal (Human Resources Development Canada)

*The Determinants of Participation in Adult Training and Education in Canada*

Shek-wai Hui (University of Western Ontario); Jeffrey Smith (University of Maryland)

DISCUSSANTS/COMMENTATEURS: Andrew J. Clarke (McMaster University); Julie Turcotte (Department of Finance)



15:30-17:00

ST 140

**NAFTA / ALÉNA**

CHAIR/PRÉSIDENT: Randall Wigle (Wilfrid Laurier University)

*Changing Trade Barriers and Canadian Firms: Survival and Exit After the Canada-US Free Trade Agreement*

Jen Baggs (University of British Columbia)

*Implications of European Union Enlargement for Canada*

Konstantin Loukine (Dept. of Foreign Affairs and International Trade);  
Richard Cameron (DFAIT)

DISCUSSANTS/COMMENTATEURS: Wulong Gu (Statistics Canada); Carolyn MacLeod (Industry Canada)

15:30-17:00

ST 141

**Investment and Finance / Investissement et finance**

CHAIR/PRÉSIDENT: Lawrence McDonough (Royal Military College of Canada)

*Optimal Investment Rules When Investment Opportunities May Vanish*

Jean-Daniel Saphores (University of California Irvine)

*How Do FX Market Intermediaries Hedge Their Exposure to Risk?*

Chris D'Souza (Concordia University)

DISCUSSANTS/COMMENTATEURS: Marc Duhamel (Competition Bureau);  
Jean-Daniel Saphores (University of California Irvine)

15:30-17:00

ST 145

**Wage Inequality in the United States / Inégalités salariales aux États-Unis**

CHAIR/PRÉSIDENT: Sung-Hee Jeon (York University)

*Does College Education Spending Reduce Wage Inequality? Cross-State Evidence from the 1990s*

Nicole Fortin (University of British Columbia)

*Occupational Mobility and Wage Inequality*

Iouri Manovskii (University of Western Ontario); Gueorgui Kambourov (University of Western Ontario)

*Workplace Practices and Wage Dispersion Among US Establishments*

Stéphanie Lluís (University of Minnesota)

15:30-17:00

ST 147

**Microeconometrics / Microéconométrie**

CHAIR/PRÉSIDENT: Ka Kei Gary Wong (Deakin University)

*Modelling Regular and Estimable Inverse Demand Systems: A Distance Function Approach*

Ka Kei Gary Wong (Deakin University); Keith McLaren (Monash University)

*The Role of Global versus Local Negativity in Functional Form Selection: An Application to Canadian Consumer Demands*

John Cranfield (University of Guelph);  
Scott Pellow (University of Manitoba)

**17:45-19:00**

**ST 140**

**CEA Presidential Address: James MacKinnon and Rae Prize Announcement /  
Discours du président de l'ACE: James MacKinnon et Annonce du récipiendaire  
du Prix Rae**

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*Bootstrap Inference in Econometrics*

James MacKinnon (Queen's University)

**19:00-22:00**

**BR**

**Presidential Reception / Réception du  
président**

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# Sunday/dimanche

08:30-10:00

MFH 160

## CPEG - Session V / CPEG - Séance V

CHAIR / PRÉSIDENT: Bagala Biswal (Memorial University of Newfoundland)

*Taxation and Economic Efficiency: Results from a Canadian CGE Model*

Maximilian Baylor (Department of Finance); Louis Beauséjour (Department of Finance)

*A New Look at the Laffer Curve and the Displacement Loss from Tax Evasion*

Filip Palda (E.N.A.P.)

DISCUSSANTS / COMMENTATEURS: John R. Boyce (University of Calgary); Randall Wigle (Wilfrid Laurier University)

08:30-10:00

SS 10

## Natural Resource Management II / Gestion des ressources naturelles II

CHAIR / PRÉSIDENT: Pierre Lasserre (Université du Québec à Montréal)

*Aboriginal Customs, the Common Law and Renewable Resource Exploitation: The Economic Foundations*

Cherie Metcalf (Queen's University); Ian Keay (Queen's University)

*Sharing Clams: Tragedy of an Incomplete Commons*

John Janmaat (Acadia University)  
*Competitive Equilibrium and Exhaustible Resources*

Robert Cairns (McGill University)

DISCUSSANTS / COMMENTATEURS: P. Boxall (University of Alberta); Karine Gobert (Concordia University); Ilhem Kassar (Université du Québec à Montréal)

08:30-10:00

SS 12

## Cost-Benefit Analysis in Health Economics / Analyse coût-bénéfice en économie de la santé

CHAIR / PRÉSIDENT: Robert Oxoby (University of Calgary)

*Brand-Generic Product and Entry Deterrence in Pharmaceutical Market*

Ying Kong (University College of the Cariboo); Jim Seldon (University College of the Cariboo)

*Kaldor, Hicks and Reference Dependency: Developing a New WTP Method from Old Principles*

Robert Oxoby (University of Calgary); Cam Donaldson (University of Calgary)

08:30-10:00

SS 105

## Families and Poverty / Familles et pauvreté

CHAIR / PRÉSIDENT: Philip Oreopoulos (University of Toronto)

*The Dynamics of Children's Economic Experiences in Canada and the United States*

Peter Burton (Dalhousie University); Shelley Phipps (Dalhousie University)

*The Persistence of Child Poverty in Canada: Measurement Issues and Socio-economic Developments*

Lori Curtis (Dalhousie University);  
Thomas F. Crossley (McMaster University)

*The Effect of Welfare on the Fertility of Young Never Married Women in Canada*

Abdiweli Mohamed (University of Ottawa); Gilles Grenier (University of Ottawa)

**08:30-10:00**

**SS 109**

**Productivity and Multi-Market Contact /  
Productivité et contact multi-marché**

CHAIR / PRÉSIDENT: Hu Lu (Health Canada)

*Markets Linked by Rising Marginal Costs: Implications for Multi-Market Contact*

Thomas Ross (University of British Columbia); Zhiqi Chen (Carleton University)

*Are Environmental Innovations Harmful to the Economic Performance of Innovating Firms?*

Petr Hanel (Université de Sherbrooke)

DISCUSSANTS / COMMENTATEURS: Petr Hanel (Université de Sherbrooke); Thomas Ross (University of British Columbia)

**08:30-10:00**

**ST 61**

**International Perspectives on Empirical Macro Issues / Perspectives internationales sur des problèmes de macroéconomie empirique**

CHAIR / PRÉSIDENT: Nathanael Braun (Department of Finance)

*Why U.S. Money Does Not Cause U.S. Output, but Does Cause Hong Kong Output*

Nicholas Rowe (Carleton University); Gabriel Rodriguez (University of Ottawa)

*Monetary Policy in Developing Countries: Lessons from Kenya*

Robert F. Lucas (University of Saskatchewan); Christopher D. Gerard (The World Bank)

*Oil Price fluctuations and their Impact on the Macroeconomic Variables of Iran: A Case Study Using VAR Model for Iran*

Davood Manzoor (Imam Sadegh University)

DISCUSSANT / COMMENTATEUR: Brian Doyle (Federal Reserve Board)

**08:30-10:00**

**ST 127**

**Openness and Efficiency / Degré d'ouverture et efficacité**

CHAIR / PRÉSIDENT: Omar Zakhilwal (Statistics Canada)

*Factors Determining the Success or Failure for Canadian Exporters: A Survival Analysis Approach*

Jean-Bosco Sabuhoro (Statistics Canada)

*The Effect of Exporting on Productivity Growth in Canadian Manufacturing*

Wulong Gu (Statistics Canada); John R. Baldwin (Statistics Canada)

*The Border Game: Happy Meals, Fences and Other Issues*

Dragan Filipovich (El Colegio de Mexico)

DISCUSSANTS / COMMENTATEURS: Tahir Abdi (Carleton University); Ram Acharya (Industry Canada); Jean-Bosco Sabuhoro (Statistics Canada)

08:30-10:00

ST 128

**Financial Markets and Growth / Marchés financiers et croissance**

CHAIR/PRÉSIDENT: Narayan Regmi (St. Louis University, USA)

*Borrowing for Growth*

Genevieve Verdier (University of British Columbia)

*The Microcredit Movement: Three Critical Questions*

Khandakar Qudrat-I Elahi (University of Guelph)

08:30-10:00

ST 129

**Topics in Empirical and Applied Macroeconomics / Sujets en macroéconomie empirique et appliquée**

CHAIR/PRÉSIDENT: Steve Ambler (Université du Québec à Montréal)

*The Value of a Dollar: The Economics and Politics of North American Monetary Integration*

William B.P. Robson (C.D. Howe Institute); David Laidler (C.D. Howe Institute)

*The U.S. Stock Market and Fundamentals: A Historical Decomposition*

David Dupuis (Bank of Canada); David Tessier (Bank of Canada)

*Bank Lending and the Transmission of Canadian Monetary Policy*

Joseph Atta-Mensah (Bank of Canada); Ali Dib (Bank of Canada)

DISCUSSANTS/COMMENTATEURS: Frank Atkins (University of Calgary); Jeanine Bailliu (Bank of Canada); Chris Ragan (McGill University)

08:30-10:00

ST 130

**CSLS-IRPP Session III - Linkages Between Productivity and Social Progress / Séance III du CSLS-IRPP - Liens entre productivité et progrès social**

ORGANIZER/ORGANISATEUR: Andrew Sharpe (Centre for the Study of Living Standards)

CHAIR/PRÉSIDENT: Andrew Sharpe (Centre for the Study of Living Standards)

*Labour Productivity, Disposable Income and Living Standards in Canada*

Doug Hostland (Department of Finance); Anthony Fisher (Department of Finance)

*Productivity and Natural Resource and Environmental Sustainability*

Nancy Olewiler (Simon Fraser University)

DISCUSSANTS/COMMENTATEURS: John Helliwell (University of British Columbia); Craig Riddell (University of British Columbia)

08:30-10:00

ST 133

**Unemployment and Job Stability / Chômage et stabilité de l'emploi**

CHAIR/PRÉSIDENT: Marion Steele (University of Guelph)

*Rising Occupational and Industry Mobility in the US: Evidence from the 1968-1993 PSID*

Iouri Manovskii (University of Western Ontario); Gueorgui Kambourov (University of Western Ontario)

*Wealth, Reservation Wages, and Labor Market Transitions in the U.S.*

Michelle Alexopoulos (University of Toronto); Tricia Gladden (University of Missouri-Columbia)

*Sector Choice and the Unemployment of Highly Educated Workers in Morocco*

Brahim Boudarbat (Université de Montréal)

DISCUSSANTS / COMMENTATEURS: Louise Grogan (Canadian International Labour Network, McMaster Univ.); Alice Nakamura (University of Alberta)

**08:30-10:00**

**ST 141**

**Empirical Models of Exchange Rates /  
Modèles empiriques des taux de change**

CHAIR / PRÉSIDENT: Richard Harris (Simon Fraser University)

*Explaining Exchange Rate Regime Transitions*

Paul Masson (IMF); Francisco Ruge-Murcia (Université de Montréal)

*Is Stability of the Spot-Forward Exchange Rate Relation Important? - Evidence and Applications for Canada*

Matthew McPherson (West Virginia University); Jon Vilasuso (West Virginia University)

*Exchange Rate Pass-through and Oil Prices*  
Ayoub Yousefi (University of Western Ontario); Tony Wirjanto (University of Waterloo)

**08:30-10:00**

**ST 145**

**Human Capital and Earnings / Capital  
humain et salaires**

CHAIR / PRÉSIDENT: Francisco Gonzalez (University of British Columbia)

*Wage Progression of Low-skilled Workers in Canada: Evidence from SLID 1993-1998*

Xuelin Zhang (Statistics Canada)

*Occupational Specificity of Human Capital*

Gueorgui Kambourov (University of Western Ontario); Iouri Manovskii (University of Western Ontario)

*Compulsory Schooling Laws and the Return to Education in France*

Chris Minns (McGill University)

DISCUSSANTS / COMMENTATEURS: Gueorgui Kambourov (University of Western Ontario); Chris Minns (McGill University); Xuelin Zhang (Statistics Canada)

**08:30-10:00**

**ST 147**

**International Trade and Investment /  
Commerce international et investissement**

CHAIR / PRÉSIDENT: Hartley Furtan (University of Saskatchewan)

*Financial Accelerator in a Small Open Economy Model with Heterogeneous Entrepreneurs*

Dmitriy Kovtun (University of Kentucky)

*Explaining Home Bias: The Role of Intermediates*

Russell Hillberry (Purdue University); David Hummels (Purdue University)

*Time-Path of the Equilibrium Real Exchange Rate in Canada: A General Equilibrium*

*Analysis*

Hasan Imam (Brock University)

DISCUSSANT / COMMENTATEUR: Kien C. Tran (University of Saskatchewan)

**10:30-12:00****MFH 160****CPEG - Session VI / CPEG - Séance VI**

CHAIR/PRÉSIDENT: Sam Wilson (University of Alberta)

*The Distribution of Health Care Financing Costs in Alberta*

James Smythe (University of Alberta)

*Government Fiscal Responses to Uncertain Revenue*

Tracy Snoddon (Wilfrid Laurier University)

DISCUSSANTS/COMMENTATEURS: Paul Booth (University of Alberta); Ron Kneebone (University of Calgary)

**10:30-12:00****SS 12****Public Economics / Économie publique**

CHAIR/PRÉSIDENT: Sumon Majumdar (Queen's University)

*Monitoring and Privacy: When Private Information is a Public Good*

Stefan Dodds (Queen's University)

*A Collective Model of Consumer Behavior with Private and Public Goods — Some Empirical Evidence from U.S. Data*

Olivier Donni (Université du Québec à Montréal)

*Joint Ventures Subsidies under Switching Costs*

Mohamed Adel Dhif (Ecole Polytechnique de Tunisie)

**10:30-12:00****SS 105****Income Distribution / Distribution des revenus**

CHAIR/PRÉSIDENT: Peter Burton (Dalhousie University)

*The Dynamics of Income in Four Countries*

Miles Corak (Statistics Canada);  
Wen-Hao Chen (Statistics Canada);  
Abdelatif Demnati (Statistics Canada)

*The Measurement of Interregional Redistribution*

Weiqiu Yu (University of New Brunswick); G.C. Ruggeri (University of New Brunswick)

*Converging at the Bottom of the Income Distribution? A Suggested Methodology*

Kuan Xu (Dalhousie University)

DISCUSSANTS/COMMENTATEURS: Miles Corak (Statistics Canada); Kuan Xu (Dalhousie University); Weiqiu Yu (University of New Brunswick)

**10:30-12:00****SS 113****Industrial Organization III / Organisation industrielle III**

CHAIR/PRÉSIDENT: Caroline Boivin (Université de Sherbrooke)

*The Ultimate Control Group*

Gregory Dow (Simon Fraser University)

*Professional Bettors, Odds-Arbitrage Competition, and Betting Market Equilibrium*

David Walls (University of Calgary);

Franklin Rusco (U.S. General Accounting Office)

*How Common Is Common Knowledge: A Note On Arms Race*

Amin Ghaziani (Unaffiliated)

DISCUSSANTS/COMMENTATEURS: Gregory Dow (Simon Fraser University); Karine Gobert (Concordia University); David Walls (University of Calgary)

10:30-12:00

ST 127

**Productivity and R&D in Canada / Productivité et R&D au Canada**

CHAIR/PRÉSIDENT: Jean-Bosco Sabuhoro (Statistics Canada)

*Efficiency and Dynamics in Canadian Manufacturing*

James Townsend (Department of Finance); Nathanael Braun (Department of Finance)

*Productivity Trends in the Construction Sector in Canada: A Case of Lagging Technical Progress*

Andrew Sharpe (Centre for the Study of Living Standards)

*Role of R&D in Long-Run Economic Growth: A Dynamic General Equilibrium Endogenous Growth Model for Canada*

Madanmohan Ghosh (Industry Canada)

DISCUSSANTS/COMMENTATEURS: Jean-Bosco Sabuhoro (Statistics Canada); Mokhtar Souissi (Finance Canada); James Townsend (Department of Finance)

10:30-12:00

ST 129

**Fiscal Policy II / Politique fiscale II**

CHAIR/PRÉSIDENT: Lori Curtis (Dalhousie University)

*Prudence, Scope for Reducing Program Spending and Policy Rules in Medium-Term Fiscal Planning "Towards an Integrated Strategy for Deficit-Risk Management"*

Nicolas Moreau (Department of Finance Canada); Patrick Georges (Department of Finance)

*Fiscal Planning under Uncertainty Surrounding Private Sector Forecasts*

Doug Hostland (Department of Finance)

*Enrichments to Multi-Year Fiscal Commitments*

Patrick Georges (Department of Finance); Nicolas Moreau (Department of Finance Canada)

DISCUSSANTS/COMMENTATEURS: Lori Curtis (Dalhousie University); JoAnn Kingston-Riechers (Dalhousie University); Finn Poschmann (C.D. Howe Institute)

10:30-12:00

ST 131

**Aging / Vieillesse**

CHAIR/PRÉSIDENT: Paul Anglin (University of Windsor)

*Residential Mobility of the Elderly in Canada*

Ostrovsky Yuri (York University)

*Quebec's Housing Allowance for Families and the Elderly: Design, Participation, and Consumption Effects*

Marion Steele (University of Guelph)

DISCUSSANT/COMMENTATEUR: Paul Anglin (University of Windsor)

10:30-12:00

ST 133

**Matching Markets and Job Flows / Appariement des marchés et flux d'emplois**

CHAIR/PRÉSIDENT: Alice Nakamura (University of Alberta)

*Asymmetric Labor Adjustment, Organizational Capital and Aggregate Job Flows*

Francisco Gonzalez (University of British Columbia); Alok Johri (McMaster University)

*Labour Market Matching with Heterogeneous Agents*



Simon Woodcock (Cornell University)  
*Pre-contractual Investment Competition in a Large Matching Market*

Seungjin Han (University of Toronto)  
 DISCUSSANTS / COMMENTATEURS: Alice Nakamura (University of Alberta); Ging Wong (Privy Council Office)

**10:30-12:00****ST 145**

**Technical Change at the Workplace /  
 Changement technique sur les lieux de travail**

CHAIR / PRÉSIDENT: Xuelin Zhang (Statistics Canada)

*Occupational Labor Demand and the Sources of Nonneutral Technical Change*

Wing H. Chan (University of Alberta);  
 Daniel Rich (Illinois State University)

*Access to and Use of Computers at Work in Canada: An Empirical Investigation*

Zhengxi Lin (HRDC); Popovic Andrija (HRDC)

*Workplace Computer Technology and Skill Upgrading in Canada*

Zhengxi Lin (HRDC); Andrija Popovic (HRDC)

DISCUSSANTS / COMMENTATEURS: Wing H. Chan (University of Alberta); Lynda Gagné (University of Victoria); Sébastien LaRochelle-Côté (Statistics Canada)

**10:30-12:00****ST 147**

**Investments, Foreign Direct Investment in Open Economics / Investissements, investissements étrangers directs en économie ouverte**

CHAIR / PRÉSIDENT: Wulong Gu (Statistics Canada)

*Macroeconomic Uncertainty and Foreign Direct Investment Flows to Developing Countries: An Empirical Investigation*

Shyamal Chowdhury (Bonn University)

*Domestic Investment Response to Exchange Rate*

Omar Zakhilwal (Statistics Canada);  
 Tarek Harchaoi (Statistics Canada);  
 Faouzi Tarkhani (Statistics Canada)

*The Effect of FDI on US Agricultural Protection Toward Canada*

Hartley Furtan (University of Saskatchewan)

DISCUSSANTS / COMMENTATEURS: Ram Acharya (Industry Canada); Wulong Gu (Statistics Canada)

**12:00-13:30****SS 423**

**CJE Editorial Board Lunch / Lunch du comité de rédaction de la Revue canadienne d'économique**

**12:00-13:30****SS 545**

**CPP Editorial Board Lunch / Lunch du comité de rédaction de la revue Analyse de Politiques**

**13:30-15:00**

**MFH 160**

**CPEG - Session VII / CPEG - Séance VII**

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CHAIR / PRÉSIDENT: Stan Winer (Carleton University)

*Economic Versus Political Symmetry and the Welfare Concern with Market Integration and Tax Competition*

Gordon Myers (Simon Fraser University); Anke Kessler (University of Bonn); Christoph Lülfesmann (University of Bonn)

*Strategic Voting and Intergovernmental Bargaining in a Two-tier Three-party Parliamentary System*

Maria Gallego (Wilfrid Laurier University)

DISCUSSANT / COMMENTATEUR: David Scoones (University of Victoria)

**13:30-14:30**

**SS 423**

**CEA Annual General Meeting / Assemblée générale annuelle de l'ACE**

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**14:30-15:30**

**SS 423**

**CEA Executive Council Meeting II / Conseil exécutif de l'ACE II**

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**15:30-17:00**

**MFH 160**

**CPEG - Session VIII / CPEG - Séance VIII**

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CHAIR / PRÉSIDENT: Gordon Myers (Simon Fraser University)

*Tax Competition and Revenue Equalization*

Sam Bucovetsky (York University); Michael Smart (University of Toronto)

*Near-Sighted Justice*

Ed Nosel (Federal Reserve Bank of Cleveland); Dan Bernhardt (College of Commerce and Business Adminis)

DISCUSSANT / COMMENTATEUR: Steve Mon-grain (Simon Fraser University)

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