

MISSOURI VALLEY ECONOMIC ASSOCIATION

Fifty-Eighth Annual Meeting
October 14 – 16, 2021



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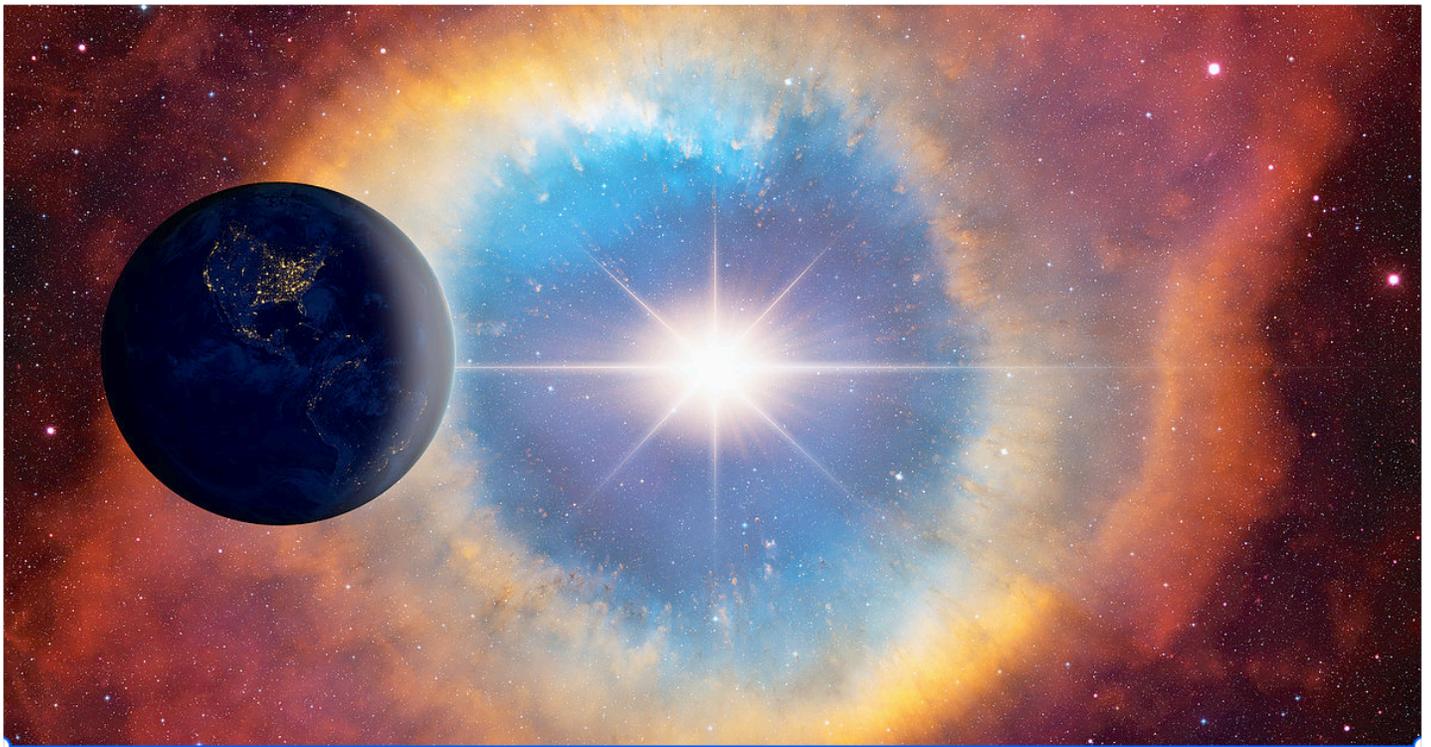
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2021

MISSOURI VALLEY ECONOMIC ASSOCIATION

58th ANNUAL MEETING

Virtual Conference

Thursday, Friday, and Saturday

October 14 – 16, 2021

The **Missouri Valley Economic Association** was organized on November 29, 1963. Under the present constitution, adopted in 1974, the Association continues to pursue the objective, first stated in the original constitution, of encouraging the development of economics as a theoretical as well as an applied discipline.

Membership: Fees are to be paid according to the following schedule:

One Year (2021)	\$40.00
Two Years (2021, 2022)	70.00
Three Years (2021, 2022, 2023)	100.00

Members receive a volume (consisting of two issues per volume) of *Journal of Economic Insight* with each year's subscription. Members also receive registration materials, calls for papers, ballots, all announcements, and notices. For more information, please inquire by writing to the Executive Secretary.

For the Conference	Registration Fee	
	Members	Non-Members
Please register by October 12, 2021	\$20.00	\$20.00

Send any inquiries regarding the conference to

Kathryn Birkeland, MVEA President
 Beacom School of Business
 University of South Dakota
 414 E. Clark Street
 Vermillion, SD 57069

Kathryn.Birkeland@usd.edu
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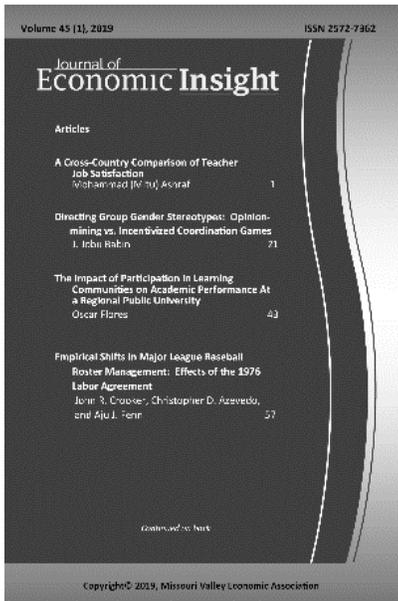
JOURNAL OF ECONOMIC INSIGHT

All papers presented at the conference are eligible for publication consideration in the refereed *Journal of Economic Insight* published by the Missouri Valley Economic Association. Submission deadline: November 12, 2020. Submission fee: \$25.

Members of the MVEA receive a copy of the *Journal of Economic Insight* automatically. Other persons and institutions may purchase the *Journal* for \$16. Information on the *Journal of Economic Insight* may be obtained by writing to:

CHRISTOPHER DOUGLAS, CO-EDITOR
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JOURNAL OF ECONOMIC INSIGHT



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Papers presented at the annual meeting have a submission fee of \$25. All other manuscripts have a submission fee of \$50. Both are subject to the usual refereeing process. Authors may, with no submission fee, submit a comment with regard to an article already published in the *Journal* or a short note. These should be narrowly focused pieces, not in excess of 2,000 words, which make some particularly salient point(s). Submit three hard copies of manuscripts to Christopher Douglas, Co-editor, Department of Economics, University of Michigan-Flint, 303 E. Kearsley St., 220 French Hall, Flint, MI 48502-1950. Submit digital copies via email to ccdougla@umflint.edu.

Memberships in the Association are on a calendar year basis and include the *Journal* for that year. Personal memberships are available to individuals at dues of \$40 per year. Institutional memberships are \$100 per year. Continuing orders are accepted.

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1982-83 WALTER MULLENDORE <i>Univ. of Texas - Arlington</i>	2001-02 JAMES R. GALE <i>Michigan Tech University</i>	2019-20 ALAN GRANT <i>Baker University</i>

Session Rules

Chairs: The length of each session is one hour and forty-five minutes. For sessions with four papers, this allows approximately 15 minutes for each paper presenter, 5-7 minutes for each discussant, and about 5 minutes for questions from the audience. “In Process” (IP) sessions should allot approximately 15 minutes for each paper presenter and 10 minutes for comments, questions, and discussion from the audience. Chairs presiding in sessions that have been assigned two or three papers should adjust the maximum time available to presenters, discussants, and audience accordingly.

Presenters: In order for all presenters and discussants to have adequate session time, it is important for presenters to confine their presentation to the length of time announced by the session chair at the beginning of the session. Please, do not be offended if the chair politely reminds you to finish your presentation.

Discussants: For papers with discussants, it is the discussant’s responsibility to appraise the work of the paper presenter and to offer constructive criticism where appropriate. Please consider the age and experience of the presenter when making your comments. Some of the presenters may be undergraduate or graduate students who are attending their first meeting. Also, do not feel obligated to use the entire time. If you wish, you may open the discussion of the paper to the other participants in the session and the audience.

Zoom: Separate Zoom instructions will be provided to chairs, presenters, and discussants prior to the meeting.

Thanks: Thanks to all contributors, discussants, and chairs for making a successful program.

Contributed Sessions

Thanks to all who arranged sessions

15. **History of Economic Thought.** Session arranged by John Walker, University of Wisconsin - River Falls
16. **Topics in Forensic Economics.** Session arranged by Dwight Steward, EmployStats
18. **Sports Economics – Sponsored by the North American Association of Sports Economists.** Session arranged by Michael Davis, Missouri University of Science and Technology and Phil Miller, Minnesota State University – Mankato
31. **Labor Economics.** Session arranged by John Walker, University of Wisconsin - River Falls
40. **Applied Macroeconomics.** Session arranged by Dennis Petruska, Youngstown State University
51. **FRED®: Active Learning with Data in the Classroom.** Session arranged by Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis
61. **Teaching and Education.** Session arranged by Mandie Weinandt, University of South Dakota

Thursday, October 14, 2021

1:15 - 3:00

Session	1	–	Economic Analysis of COVID-19 (IP)	Adam Smith
Session	2	–	Economics of Education 1 (IP)	David Ricardo
Session	3	–	Economic Development and Agricultural Economics (IP)	Augustin Cournot
Session	4	–		Alfred Marshall
Session	5	–	Economics Potpourri 1	Joan Robinson
Session	6	–		Irving Fisher
Session	7	–		John Maynard Keynes
Session	8	–		John Nash
Session	9	–		Ronald Coase
Session	10	–		Milton Friedman

Thursday, October 14, 2021

3:15 - 5:00

Session	11	–	Economics of Education 2 (IP)	Adam Smith
Session	12	–	International Economics 1 (IP)	David Ricardo
Session	13	–	Monetary Policy, Central Banking, and the Supply of Money and Credit	Augustin Cournot
Session	14	–	Demographic Economics 1	Alfred Marshall
Session	15	–	History of Economic Thought	Joan Robinson
Session	16	–	Topics in Forensic Economics	Irving Fisher
Session	17	–	Agricultural Economics	John Maynard Keynes
Session	18	–	Sports Economics - Sponsored by the North American Association of Sports Economists	John Nash
Session	19	–		Ronald Coase
Session	20	–		Milton Friedman

Thursday, October 14, 2021

5:15 - 6:15

Session	21	–	Plenary Session: U.S. Economic Outlook	Adam Smith
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Friday, October 15, 2021

8:15 - 10:00

Session	22	–	Labor Markets and Household Behavior (IP)	Adam Smith
Session	23	–	Trade (IP)	David Ricardo
Session	24	–	Health Economics 1 (IP)	Augustin Cournot
Session	25	–	Demographic Economics 2 (IP)	Alfred Marshall
Session	26	–	Law and Economics 1 (IP)	Joan Robinson
Session	27	–	Environmental Economics 1 (IP)	Irving Fisher
Session	28	–	Money and Macro 1	John Maynard Keynes
Session	29	–	Taxation, Subsidies, and Revenue, and Fiscal Policy	John Nash
Session	30	–	Industry Analyses	Ronald Coase
Session	31	–	Labor Economics	Milton Friedman

Friday, October 15, 2021

10:15 - 12:00

Session	32	–	Money and Macro 2 (IP)	Adam Smith
Session	33	–	Taxation, Subsidies, and Revenue (IP)	David Ricardo
Session	34	–	Economics of Education 3 (IP)	Augustin Cournot
Session	35	–	Market Structure, Firm Strategy, and Market Performance (IP)	Alfred Marshall
Session	36	–	Behavioral Economics	Joan Robinson
Session	37	–	Mobility, Unemployment, Vacancies, and Immigrant Workers	Irving Fisher
Session	38	–	Household Analysis	John Maynard Keynes
Session	39	–	Economics Potpourri 2	John Nash
Session	40	–	Applied Macroeconomics	Ronald Coase
Session	41	–	Undergraduate Students 1 (IP)	Milton Friedman

Friday, October 15, 2021

12:15 - 1:15

Session	42	–	Keynote Luncheon: Entrepreneurship - The Rising Role of Culture	Adam Smith
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Friday, October 15, 2021

1:30 - 3:15

Session	43	–	Applied Econometrics (IP)	Adam Smith
Session	44	–	Information, Knowledge, and Uncertainty 1 (IP)	David Ricardo
Session	45	–	Macroeconomic Aspects of International Trade and Finance (IP)	Augustin Cournot
Session	46	–	State and Local Government (IP)	Alfred Marshall
Session	47	–	International Economics 2	Joan Robinson
Session	48	–	Financial Institutions and Services	Irving Fisher
Session	49	–	Law and Economics 2	John Maynard Keynes
Session	50	–	Economics of Women	John Nash
Session	51	–	FRED®: Active Learning with Data in the Classroom	Ronald Coase
Session	52	–	Undergraduate Students 2	Milton Friedman

Friday, October 15, 2021

3:30 - 5:15

Session	53	–	Economics of Education 4	Adam Smith
Session	54	–	Wages, Compensation, and Labor Costs (IP)	David Ricardo
Session	55	–	Financial Economics (IP)	Augustin Cournot
Session	56	–	Health Economics 2	Alfred Marshall
Session	57	–	Environmental Economics 2	Joan Robinson
Session	58	–	Econometrics	Irving Fisher
Session	59	–	Information, Knowledge, and Uncertainty 2	John Maynard Keynes
Session	60	–		John Nash
Session	61	–	Teaching and Education (IP)	Ronald Coase
Session	62	–	Masters Students	Milton Friedman
Session	63	–	Executive Session: Journal of Economic Insight	MVEA Boardroom

Friday, October 15, 2021

5:30 - 6:00

Session	64	–	MVEA General Business Meeting	MVEA Boardroom
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Session # 1

Zoom Room: Adam Smith

Economic Analysis of COVID-19 (IP)

Chair: Geraldine Guarin, University of Houston

A. Equity of COVID-19 Induced Job Loss and Effect of Federal Pandemic Unemployment Compensation on Employment

Swapnil Motghare, University of Notre Dame

B. Testing the Microeconomic Resilience of Agricultural Households in the Wake of the COVID-19 Pandemic: A Case of Five Developing Countries

Damilola Giwa-Daramola and Harvey James, University of Missouri - Columbia

C. An Analysis of the Efficacy and Macroeconomic Impact of COVID-19 Policy

Logan Kelly, University of Wisconsin - River Falls and Melaku Abegaz, University of Wisconsin

D. Aviation Industry Recovery from COVID-19: A Case for Malaysia

Geraldine Guarin, University of Houston, Samantha Cinco, Leuphana University - Lüneburg, and Adrian Jumangit, University of the Philippines

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 2

Zoom Room: David Ricardo

Economics of Education 1 (IP)

Chair: Raisa Sara, Sam Houston State University

A. Public Provision of Higher Education and its Implications for College Diversity

Hieu Nguyen, Illinois Wesleyan University

B. Does Revealing Ethnic Background Impact Faculty Teaching Evaluations?

J. Jobu Babin, Western Illinois University and Andrew Hussey, University of Memphis

C. Long-term Effects of an Education Stipend Program on Domestic Violence: Evidence from Bangladesh

Raisa Sara, Sam Houston State University, Sadia Priyanka, Connecticut College

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 3

Zoom Room: Augustin Cournot

Economic Development and Agricultural Economics (IP)

Chair: Eseul Choi, Iowa State University

A. Does Aid to the Energy Sector Improve Energy Consumption?

Nana Quaicoe and Suleman Abdiah, Wartburg College

B. Advancing STEM Innovation in Rural Communities through Student Engagement and University Partnership

Bonnie Bachman, Missouri University of Science and Technology and Robert Schwartz, University of Missouri - Columbia

C. Institutional Effectiveness and the Aggregate Production Function

Randall Waldron, John Brown University

D. Dynamic Production Decisions under Reference Dependent Preference

Eseul Choi, Iowa State University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 4

Zoom Room: Alfred Marshall

Session # 5

Zoom Room: Joan Robinson

Economics Potpourri 1

Chair: Paul Chambers, University of Central Missouri

A. Policy Options for Promoting the Use of Recycled Aggregates: A CGE Analysis

Michael Miller, Northwest Missouri State University

B. Perceptions of Economic Conditions: Are Public Employees More Pessimistic?

David Yaskewich, Southeast Missouri State University

C. Beauty and the Least: The Effects of Species Attractiveness and Taxonomic Uniqueness on Donations

Paul Chambers, Catherine Chambers, and David Johnson, University of Central Missouri

Discussants:

- a. Paul Chambers, University of Central Missouri
- b. Michael Miller, Northwest Missouri State University
- c. David Yaskewich, Southeast Missouri State University

Session # 6

Zoom Room: Irving Fisher

Session # 7

Zoom Room: John Maynard Keynes

Session # 8

Zoom Room: John Nash

Session # 9

Zoom Room: Ronald Coase

Session # 10

Zoom Room: Milton Friedman

Session # 11

Zoom Room: Adam Smith

Economics of Education 2 (IP)

Chair: Chris McMahan, University of Northern Colorado

A. Spillovers from Private Tutoring, Parent Tutoring, and Extracurricular Participation

He Jiang and Xu Lin, Virginia Tech

B. Student-Teacher Race Matching on Student Learning & Social Skills and Behavioral Outcomes

W. Jesse Wood, Michigan State University

C. Relative Age and Self-Perceived Skill Acquisition during College

Wesley Routon, Georgia Gwinnett College and Jay Walker, Old Dominion University

D. Theory and Evidence of Switching Costs in the Market for College Textbooks

Chris McMahan, University of Northern Colorado

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 12

Zoom Room: David Ricardo

International Economics 1 (IP)

Chair: Sylvia Mwamba, Southern African Institute for Policy Analysis and Research

A. Global Supply Chain Disruptions and Macroeconomic Implications: Evidence from the COVID-19 Pandemic

Eric Neuyou, University of Arkansas

B. Purchasing Power Parity, REER, and Structural Breaks in the OECD

Andrew Parkes, Northern Arizona University

C. Section 301 and Politics: Analysis of Tariff Exemptions

Nikita Lopatin, Ashland University, Beverly Mendoza, Stephen F. Austin State University, and Joseph Westenberg, Indiana University

D. Does Immigration Nurture Agricultural Exports? Evidence from Zambia.

Sylvia Mwamba, Southern African Institute for Policy Analysis and Research, Manenga Ndulo, University of Zambia, and Charles Simwanza, Southern African Institute for Policy Analysis and Research

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 13

Zoom Room: Augustin Cournot

Monetary Policy, Central Banking, and the Supply of Money and Credit

Chair: Hyun Park, University of Kansas

A. Housing and the Changing Impact of Monetary Policy

William Miles and Xiaoyang Zhu, Wichita State University

B. Industry Effects of Unconventional Monetary Policy, Within and Across Countries

Eiji Goto, University of Missouri - St.Louis

C. Inflation Persistence, Monetary Regimes and Credibility: A Long-term Perspective

Bhanu Pratap, Reserve Bank of India, Swati Singh, Madras School of Economics, and Ashwin Kurien

D. Study of DSGE with Credit-Card Augmented Divisia Monetary Aggregate

Hyun Park, University of Kansas

Discussants:

- a. Hyun Park, University of Kansas
- b. William Miles, Wichita State University
- c. Eiji Goto, University of Missouri - St.Louis
- d. Swati Singh, Madras School of Economics

Session # 14

Zoom Room: Alfred Marshall

Demographic Economics 1

Chair: Murshed Jahan, Northern Illinois University

A. Social Security and Economic Growth: Evidence from International Panel Data

Sungmin Park, State University of New York - Buffalo

B. Uncovering Legislative Networks: A Socio-Economic Perspective

Joshua de la Bruere and Haritima Chauhan, Western Illinois University

C. Do Employers' Offers of Paid Maternity Leave Increase Women's Job Satisfaction?

Murshed Jahan, Northern Illinois University

Discussants:

- a. Murshed Jahan, Northern Illinois University
- b. Sungmin Park, State University of New York - Buffalo
- c. Haritima Chauhan, Western Illinois University

Session # 15

Zoom Room: Joan Robinson

History of Economic Thought

Session arranged by John Walker, University of Wisconsin - River Falls

Chair: John Walker, University of Wisconsin - River Falls

A. Macgregor (NOT Pigou) as Marshall's Successor?

Lowell Jacobsen, Baker University

B. The AEA as the Investor in the Twentieth Century

Thomas Scheiding, University of Hawaii - West Oahu

Discussants:

- a. Thomas Scheiding, University of Hawaii - West Oahu
- b. Lowell Jacobsen, Baker University

Session # 16

Zoom Room: Irving Fisher

Topics in Forensic Economics

Session arranged by Dwight Steward, EmployStats

Chair: Dwight Steward, EmployStats

A. Update to Assessing Economics Damages in Personal Injury and Wrongful Death

Litigation: The State of Missouri

William Rodgers, W.H. Rodgers, LLC

B. Employment Damages and Mitigation

Dwight Steward and Roberto Cavazos, EmployStats

C. Job Openings Data and Mitigation

Carl McClain, EmployStats

Discussants:

- a. Dwight Steward, EmployStats
- b. Scott Gilbert, Southern Illinois University - Carbondale
- c. Dwight Steward, EmployStats

Session # 17

Zoom Room: John Maynard Keynes

Agricultural Economics

Chair: Zachary Machunda, North Dakota State College of Science

A. Economic and Behavioral Effects of Transdermal Banamine Use for Surgical Castration in Weaned Beef Calves

Michael Miller and Kelsey Bruno, Northwest Missouri State University

B. The Diffusion of Automobiles and Motortrucks on American Farms in the 20th Century: The Impact of Last-Mile Road Access

Jay Dhar, University of Arizona

C. Adapting Nitrogen Management to Climate Change: Evidence from Field Experiments in Iowa

Eseul Choi and Guilherme Depaula, Iowa State University, and Peter Kyveryga and Suzanne Fey, Iowa Soybean Association

Discussants:

- a. Eseul Choi, Iowa State University
- b. Michael Miller, Northwest Missouri State University
- c. Jay Dhar, University of Arizona

Session # 18

Zoom Room: John Nash

Sports Economics - Sponsored by the North American Association of Sports Economists

Session arranged by Michael Davis, Missouri University of Science and Technology and Phil Miller, Minnesota State University - Mankato

Chair: Phil Miller, Minnesota State University - Mankato

A. Insights on Technological Progress and Productivity Growth using Data from Indy Car Racing

Brad Humphreys, Scott Schuh, and Corey Williams, West Virginia University

B. Mediaeval Sports: Not-So-Chivalrous Behavior

David Surdam, University of Northern Iowa

C. The Minor League Baseball Reorganization and the Efficient Distribution of Teams

Michael C. Davis, Missouri University of Science and Technology

D. Behavioral Biases in Daily Fantasy Sports: The Case of the Hot Hand

Jeremy Losak and Rodney Paul, Syracuse University, and Andrew Weinbach, Coastal Carolina University

Discussants:

- a. Michael Davis, Missouri University of Science and Technology
- b. Jeremy Losak, Syracuse University
- c. David Surdam, University of Northern Iowa
- d. Corey Williams, West Virginia University

Session # 19

Zoom Room: Ronald Coase

Session # 20

Zoom Room: Milton Friedman

Session # 21

Zoom Room: Adam Smith

Chair: Kathryn Birkeland, University of South Dakota

U.S. Economic Outlook

Huixin Bi

Research and Policy Officer
Federal Reserve Bank of Kansas City



Session # 22

Zoom Room: Adam Smith

Labor Markets and Household Behavior (IP)

Chair: Valentinas Rudys, Fordham University

A. Labor Market Reform and the Business Cycle

Lawrence Ogbeifun, University of Mississippi

B. Applications of M-Matrices to Consumer Theory

Daniel Biederman, University of North Dakota

C. Women's Household Bargaining Power in Sub-Saharan Africa: A Standardized Review of 21 Countries

Isabel Pastoor, St. Catherine University

D. Social Security Reforms with Labor Market Frictions

Valentinas Rudys, Fordham University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 23

Zoom Room: David Ricardo

Trade (IP)

Chair: Thu Tran, Vanderbilt University

A. Endogenous Spatial Production Networks: Quantitative Implications for Trade and Productivity

Piyush Panigrahi, University of California - Berkeley

B. The Effects of Multilateral IP Treaties on Patenting Behavior

Elijah Coleman, Vanderbilt University

C. Financial Constraints and the Role of Trade Intermediation

Thu Tran, Vanderbilt University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 24

Zoom Room: Augustin Cournot

Health Economics 1 (IP)

Chair: Santosh Kumar, Sam Houston State University

A. Effect of Unconditional and Conditional Cash Transfer on Household Fertility Choice in Uganda

Shaila Ahmed, Northern Illinois University

B. The Impact of the No Surprises Act on Physician-Insurer Negotiations

Christopher Garmon, University of Missouri - Kansas City, Benjamin Chartock, University of Pennsylvania, Adam Biener, Lafayette University, and Erin Trish, University of Southern California

C. The Impact of Legalizing Marijuana on Exit from Unemployment

Hojin Park, University of Kansas

D. The Effect of In-utero Exposure to Extreme Temperatures on Birth Outcomes in Mexico

Santosh Kumar, Sam Houston State University, Fidel Gonzalez, Sam Houston State University, François Cohen, Institute for New Economic Thinking, University of Oxford, Oxford, UK.

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 25

Zoom Room: Alfred Marshall

Demographic Economics 2 (IP)

Chair: Misun Park, University of Kansas

***A. The Effect of Disability on the Employment and Earnings of High Skilled Workers:
Evidence from the National Survey of College Graduates***

Michael Easterday, University of Kansas

B. Racial Disparities in Congressional Redistricting

Miles Stevens and Joseph Westenberg, Indiana University

***C. Do Older Workers Make the Young Reluctant to Give Birth? – Focusing on Changes in
the Composition of Younger Workers' Employment Statuses***

Misun Park, University of Kansas

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 26

Zoom Room: Joan Robinson

Law and Economics 1 (IP)

Chair: Luzmarina Garcia, University of Illinois

A. Pro-social Motivations and Indigent Defense: How do attorney labor markets respond to changes in police technology?

Katie Bollman, Michigan State University

B. Family Violence and Recidivism: Evidence from Court Records in Arkansas

Kaj Gittings, Texas Tech University and Sarah Quintanar, Midwestern State University - Texas

C. Prescription Opioid Policies and Criminal Recidivism

Bright Osei, University of Mississippi

D. The Fairer Sex? Experimental Evidence on Gender Differences in Judging

Luzmarina Garcia, University of Illinois

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 27

Zoom Room: Irving Fisher

Environmental Economics 1 (IP)

Chair: Benjamin Marx, University of Illinois

A. Incorporating Environmental Criteria into Credit Markets

Christopher Paik, Bank of Korea and David Kelly, University of Miami

B. (When) Do Transfers Respond to Need? Evidence from Natural Disasters

Tatyana Deryugina, University of Illinois and NBER and Benjamin Marx, University of Illinois

Discussants:

- a. Group Discussion
- b. Group Discussion

Session # 28

Zoom Room: John Maynard Keynes

Money and Macro 1

Chair: Michael Tansey, Rockhurst University

- A. *Assessing the True Burden of US Treasury Debt: There Are Two Sides to Every Market***
Andrew Keinsley, Weber State University
- B. *Welfare Cost of Inflation with Credit Card Transactions in Money Measures***
Sohee Park, University of Kansas
- C. *Symmetry and Asymmetry Effect of Exchange Rate Variations to Consumer Price Index***
Eiman Aiyash, Kansas State University
- D. *The Short "Life Cycle" of Price Control Agencies***
Michael Tansey, Rockhurst University

Discussants:

- a. Michael Tansey, Rockhurst University
- b. Andrew Keinsley, Weber State University
- c. Sohee Park, University of Kansas
- d. Eiman Aiyash, Kansas State University

Session # 29

Zoom Room: John Nash

Taxation, Subsidies, and Revenue, and Fiscal Policy

Chair: Paul Byrne, Washburn University

A. Estimating the Government Consumption and Investment Multipliers Using the US Data from 1966 to 2020

Mustofa Mahmud Al Mamun, Fordham University

B. Inspections, Informal Payments and Tax Payments by Firms

Bidisha Lahiri and Haider Ali, Oklahoma State University

C. Tax Increment Financing and the Local Sales Tax Base in Missouri

Paul Byrne, Washburn University

Discussants:

- a. Paul Byrne, Washburn University
- b. Mustofa Mahmud Al Mamun, Fordham University
- c. Bidisha Lahiri, Oklahoma State University

Session # 30

Zoom Room: Ronald Coase

Industry Analyses

Chair: Angela Du, Fort Hays State University

A. Patenting in the Early Semiconductor Industry: Data Collection and Trends

Sebastian Wai, University of South Dakota

B. Power to Innovate: Evidence from Deans in Chinese Universities

Yuyu Chen, Peking University and Ming Fang, University of Maryland - College Park

C. Convergence of Pricing in the U.S. Less-than-Truckload Industry

Angela Du, Fort Hays State University, Marco Lau, Teesside University, and Ke Yang, University of Hartford

Discussants:

- a. Angela Du, Fort Hays State University
- b. Sebastian Wai, University of South Dakota
- c. Ming Fang, University of Maryland - College Park

Session # 31

Zoom Room: Milton Friedman

Labor Economics

Session arranged by John Walker, University of Wisconsin - River Falls

Chair: John Walker, University of Wisconsin - River Falls

A. Fields of Study and Racial Income Disparities

Mohammad Ashraf, University of North Carolina - Pembroke

B. Geography of Unemployment in the Midwest During Covid-19 Pandemic: A Spatial Analysis

Kathleen Arano and Arun Srinivasan, Indiana University - Southeast

C. Do Gender Differences in Attitudes Towards Self-Efficacy, Winning, and Risk-Taking Influence the Expected Occupational Choices of College Seniors?

John Walker and Travis Tubre, University of Wisconsin - River Falls

D. Employer Learning and Dynamic Statistical Discrimination

Bryce VanderBerg, Michigan State University

Discussants:

- a. John Walker, University of Wisconsin - River Falls
- b. Mohammad Ashraf, University of North Carolina - Pembroke
- c. Kathleen Arano, Indiana University - Southeast
- d. Group Discussion

Session # 32

Zoom Room: Adam Smith

Money and Macro 2 (IP)

Chair: Natalie Hegwood, Sam Houston State University

A. Defense and Non-Defense Spending, and Federal Government Debt Dynamics: What Do They Depict?

Haydory Akbar Ahmed, St. Edward's University and Sharif Mahmood, University of Central Arkansas

B. Long-term Debt, Interest Rate Risk, and Optimal Financial Structure

Rusi Yan, Washington University in St. Louis

C. Interest Rate Passthrough, Structural Breaks, and the Effective Federal Funds Rate

M. Berg, Natalie Hegwood, and Mark Tuttle, Sam Houston State University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 33

Zoom Room: David Ricardo

Taxation, Subsidies, and Revenue (IP)

Chair: Vance Ginn, Texas Public Policy Foundation

A. The VAT Distortion and Tax Avoidance: Evidence from China

Jiakai Zhang, City University of New York and Renjie Zhao, Northwest University

B. Distributional Effects of Fewer Income Tax Brackets

Jannett Highfill, Michael McAsey, and Libin Mou, Bradley University

C. The Impact of State Education Budget Cuts on Higher Education

Seoyeon Jo, University of Kansas

D. Tradeoffs Between Property and Consumption Taxes: Examining Texas's Tax System

Vance Ginn and E.J. Antoni, Texas Public Policy Foundation

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 34

Zoom Room: Augustin Cournot

Economics of Education 3 (IP)

Chair: Nicholas Lovett, University of Wisconsin - Whitewater

A. Fiscal and Competitive Externalities of Charter Schools: Evidence from Utah

Michael Mamo, Westminster College

B. Not Feeling Welcome: The Impact of 2016 Presidential Election on International Student Enrollments

Hoa Vu, University of Wisconsin - Madison and William Duncan, Baker University

C. The Impact of Wind Turbines on Academic Outcomes

Carlos Esparza, Saint Louis University and Andrew Lee, University of Texas - Austin

D. Random Neighbors, Proximity, and Spillovers

Nicholas Lovett, University of Wisconsin - Whitewater

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 35

Zoom Room: Alfred Marshall

Market Structure, Firm Strategy, and Market Performance (IP)

Chair: Chris McMahan, University of Northern Colorado

A. Multimarket Contact and Profitability Implications for US Airlines

Jules Yimga, Embry-Riddle Aeronautical University

B. Local Monopoly and its Implications: Evidence from the U.S. Coal Industry

Sara Guffey and Shuichiro Nishioka, West Virginia University

C. Negative Dependence in Bundling: Empirical Evidence from Music Festivals

Chris McMahan, University of Northern Colorado and Scott Hiller, Fairfield University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 36

Zoom Room: Joan Robinson

Behavioral Economics

Chair: Dennis Wilson, Western Kentucky University

A. Coarse Expectations and Non-Fundamental Volatility

Keisuke Teeple, University of California - Davis

B. A Check for Rational Inattention

Greg Howard, University of Illinois

C. Existence and Influences of Referee Bias in Professional Hockey

Dennis Wilson and Stephen Locke, Western Kentucky University

Discussants:

- a. Dennis Wilson, Western Kentucky University
- b. Keisuke Teeple, University of California - Davis
- c. Greg Howard, University of Illinois

Session # 37

Zoom Room: Irving Fisher

Mobility, Unemployment, Vacancies, and Immigrant Workers

Chair: Xin Liang, Texas Tech University

A. Do Immigrants Gain from Occupational Licensing? A Cross-Cohort Analysis

Xin Liang, Texas Tech University

Discussants:

- a. Group Discussion

Session # 38

Zoom Room: John Maynard Keynes

Household Analysis

Chair: Muhammad Nawaz, Texas Tech University

A. The Kid Down the Block: Decomposing Neighborhood and Cohort Exposure Peer Effects

Alex Johann, Michigan State University

B. Risk, Credit Constraints and Self-Employment: Industry-level Evidence from United States

Muhammad Nawaz, Texas Tech University

Discussants:

- a. Muhammad Nawaz, Texas Tech University
- b. Alex Johann, Michigan State University

Session # 39

Zoom Room: John Nash

Economics Potpourri 2

Chair: Micah DelVecchio, Saginaw Valley State University

A. Inflation? Constructing a Simulated Business Cycle Based on the CBO 10 Year Projection

Steve Sturdevant, Sturdevant Economics

B. Are Sealed Collectible Card Game Products an Investible Asset?

George Langelett and Zhiguang Wang, South Dakota State University

C. The Winners and Losers of a Coup and Their Macroeconomic Consequences

Micah DelVecchio, Saginaw Valley State University and Aranya Biswas, Central Michigan University

Discussants:

- a. Micah DelVecchio, Saginaw Valley State University
- b. Steve Sturdevant, Sturdevant Economics
- c. George Langelett, South Dakota State University

Session # 40

Zoom Room: Ronald Coase

Applied Macroeconomics

Session arranged by Dennis Petruska, Youngstown State University

Chair: David Hakes, University of Northern Iowa

A. Demographic Composition of the Board and the Managerial Efficiency of Credit Unions

Cullen Goenner, University of North Dakota

B. The Rich Get Richer, and the Poor Get Shafted: The Plight of Developing Countries According to Prebisch-Singer

Margie Tieslau, M. Islam, J. Lee, S. Nazlioglu, and J. Payne, University of North Texas

C. Retail Diesel Price Response to Oil Price Changes

Christopher Douglas, University of Michigan - Flint, Mark Tuttle, Don Bumpass, Sam Houston State University, and Vance Ginn, Texas Public Policy Foundation

Discussants:

- a. Margie Tieslau, University of North Texas
- b. Christopher Douglas, University of Michigan - Flint
- c. David Hakes, University of Northern Iowa

Session # 41

Zoom Room: Milton Friedman

Undergraduate Students 1 (IP)

Chair: Michael McCully, High Point University

A. Elderly Mental Health During COVID-19: The Role of Technology Use

Subhasree Basu Roy and Cade Holman, Missouri State University

B. Measuring the Potential Impact of Automation on the Manufacturing Industry

Alex Theissen and Yuriy Bots, William Jewell College

C. Innovation in Business During Covid-19

Collyn Lowry, Baker University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 42

Zoom Room: Adam Smith

Chair: Kathryn Birkeland, University of South Dakota

MVEA Lunch Presentation

Entrepreneurship – The Rising Role of Culture

Dr. Nabamita Dutta

University of Wisconsin – La Crosse



Session # 43

Zoom Room: Adam Smith

Applied Econometrics (IP)

Chair: Tjeerd de Vries, University of California - San Diego

A. Testing Ordinal Stochastic Monotonicity

Qian Wu, University of Missouri - Columbia

B. Multiple Testing of Structural Monotonicity

Wei Zhao, University of Missouri - Columbia

C. Stock Return-Inflation nexus: Evidence from Four Asian Tigers Nonlinear ARDL model

Hio Loi, University of Tennessee - Martin

D. Quantile Approach to Asset Pricing Models

Tjeerd de Vries, University of California - San Diego

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion
- d. Group Discussion

Session # 44

Zoom Room: David Ricardo

Information, Knowledge, and Uncertainty 1 (IP)

Chair: N.A. Zanca, University of the Incarnate Word

A. Stand in the Wind: Market Power Reformation During Uncertain Periods

Xiaoyang Zhu, Wichita State University

B. Bringing Rational Inattention to the Market for Lemons

Erika Domotor, University of Maryland

C. The Global Terrorism Index: Recent Trends and Economic Cost of Terrorism for the U.S.

N.A. Zanca and Alaina Dickson, University of the Incarnate Word

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 45

Zoom Room: Augustin Cournot

Macroeconomic Aspects of International Trade and Finance (IP)

Chair: Hanjo Kim, Vanderbilt University

A. Foreign Direct Investment and External Debt Restructuring

Nachiket Thakkar, Alabama A&M University

B. Does the Current Account Theory Hold for African Countries?

Prince Fosu, Southern Illinois University Carbondale

C. Entrepreneurs, Sudden Stops, and Inequality

Hanjo Kim, Vanderbilt University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 46

Zoom Room: Alfred Marshall

State and Local Government (IP)

Chair: Guangjun Qu, DePauw University

A. Declining Cities

Annie Yu-Hsin Hsu, University of Houston

B. Breakthrough Black Mayors And Black Communities

Craig Sylvera, Vanderbilt University

C. Anticorruption and Fiscal Preferences

Guangjun Qu, DePauw University, Feng Wang, Chongqing University

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 47

Zoom Room: Joan Robinson

International Economics 2

Chair: Jun-Tae Park, Michigan State University

A. The Multilateral Trade Policy of the Arab League Countries: An Empirical Investigation

Atika Benaddi, Mansfield University of Pennsylvania and Peri Silva, Kansas State University

B. Shocks Pass-Through to Prices in U.S. and Canada: Evidence from Exchange Rate Market

Eiman Aiyash, Kansas State University and Ahmed Abou-Zaid, American University in Cairo and Eastern Illinois University.

C. The Welfare Effects of Labor Switching Costs in a Trade Economy

Jun-Tae Park, Michigan State University

Discussants:

- a. Jun-Tae Park, Michigan State University
- b. Atika Benaddi, Mansfield University of Pennsylvania
- c. Eiman Aiyash, Kansas State University

Session # 48

Zoom Room: Irving Fisher

Financial Institutions and Services

Chair: Aaron Lowen, Grand Valley State University

A. Do Unstable Equilibria Matter? Structural Sunspots and Equilibrium Selection

Nicolas Maeder, University of San Diego

B. Michigan No-Fault Insurance Reform: An Economic Analysis

Gregg Dimkoff, Christian Glupker, and Aaron Lowen, Grand Valley State University

Discussants:

- a. Aaron Lowen, Grand Valley State University
- b. Nicolas Maeder, University of San Diego

Session # 49

Zoom Room: John Maynard Keynes

Law and Economics 2

Chair: Katie Bollman, Michigan State University

A. Rare Homicides, Criminal Behavior, and the Returns to Police Labor

Nicholas Lovett and Yuhan Xue, University of Wisconsin - Whitewater

B. Do Gun Law Affect Traffic Fatalities? Evidence from Stand-Your-Ground Laws with Vehicle Provisions

Haoyi Wei, University of Kansas

C. Unequal Treatment Under the Law? Unintended Consequences of Body-worn Cameras on the Courts

Katie Bollman, Michigan State University

Discussants:

- a. Katie Bollman, Michigan State University
- b. Yuhan Xue, University of Wisconsin - Whitewater
- c. Haoyi Wei, University of Kansas

Session # 50

Zoom Room: John Nash

Economics of Women

Chair: Zhengang Xu, Simpson College

A. Water and Women's Well Being in India

Ashish Sedai, Colorado State University

B. Does Access to Liquified Petroleum Gas (LPG) Reduce Women's Household Burden? Evidence from India

Qinghe Su, Oklahoma State University

C. Political Participation and Missing Women: Evidence from the Egyptian Protests of 2011-2014

Firat Demir, University of Oklahoma, Pallab Ghosh, University of Oklahoma, Zhengang Xu, Simpson College

Discussants:

- a. Zhengang Xu, Simpson College
- b. Ashish Sedai, Colorado State University
- c. Qinghe Su, Oklahoma state university

Session # 51

Zoom Room: Ronald Coase

FRED®: Active Learning with Data in the Classroom

Session arranged by Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

Chair: Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

Facilitators:

Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis

Yvetta Fortova, Federal Reserve Bank of St. Louis

Maria Arias, Federal Reserve Bank of St. Louis

Session # 52

Zoom Room: Milton Friedman

Undergraduate Students 2

Chair: Michael McCully, High Point University

A. The Effect of Female Protagonists and Non-Sexist Dialogue on Domestic Box Office Revenue for Films Released Between 1995 to 2018

Chase Ochsner, Illinois Wesleyan University

B. How Political Relationships Affect the Bilateral Trade Flows: An Example of U.S. and Her Main Trading Partners

Prashannata Bajracharya and Kuang-Chung Hsu, University of Central Oklahoma

C. Main Street Business Initiatives and Crime in Small Towns

Josiah Johnson and Rhet Smith, University of Arkansas - Little Rock

D. The Impact of Nonviolent and Violent Maximalist Protest on Labor and Capital: A Cross-Country Study

Luca Janssen and William Duncan, Baker University

Discussants:

- a. Luca Janssen, Baker University
- b. Chase Ochsner, Illinois Wesleyan University
- c. Prashannata Bajracharya, University of Central Oklahoma
- d. Josiah Johnson, University of Arkansas - Little Rock

Session # 53

Zoom Room: Adam Smith

Economics of Education 4

Chair: William Duncan, Baker University

A. The Distribution of Grade Probabilities for Undergraduate Economics Students: Model and Survey Evidence

Joshua Lewer, Colin Corbett, Tanya Marcum, and Jannett Highfill, Bradley University

B. Economic and Non-Economic Factors Influencing Graduation Rates: A Study of Peer Regional Comprehensive Universities

Sharmistha Self, Joseph Ugrin, and Leslie Wilson, University of Northern Iowa

C. Do Community Colleges Enhance Access to STEM Degrees? A Case Study in Kansas

William Duncan, Baker University and Donna Ginther, University of Kansas

Discussants:

- a. William Duncan, Baker University
- b. Joshua Lewer, Bradley University
- c. Sharmistha Self, University of Northern Iowa

Session # 54

Zoom Room: David Ricardo

Wages, Compensation, and Labor Costs (IP)

Chair: Andreas Vortisch, University of Mississippi

A. Economic Value of Language in China: How important is Mandarin Proficiency in China Labor Market - From A Different Approach

Chen Xu, St. Edward's University

B. Measuring the Impact of a Binding Federal Minimum Wage at the State Level: A Cross-Sectional Investigation

John Crooker, University of Nevada - Las Vegas and Chris Azevedo, University of Central Missouri

C. Impact of Immigration Restrictions: Evidence from the Johnson-Reed Act

Andreas Vortisch, University of Mississippi

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 55

Zoom Room: Augustin Cournot

Financial Economics (IP)

Chair: Lei Ye, Washington University in St. Louis

***A. Volatility Persistence and Asymmetric Volatility Analysis of Major Cryptocurrencies:
New Evidence from Structural Break Models***

Hassan Anjum Butt, Missouri Southern State University, Ali Jaffri, Texas Tech University,
and Brian Nichols, Missouri Southern State University

B. Cash Back Credit Cards: Win-win Situation for Both Consumers and Banks?

Fatima Hasan, Eastern Kentucky University

C. Bank Concentration, Product Market Competition and Productivity Growth

Lei Ye, Washington University in St. Louis

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 56

Zoom Room: Alfred Marshall

Health Economics 2

Chair: David Johnson, University of Central Missouri

A. *The Effects of Relationship Attitudes and Behavior on Weight and Health Outcomes*

Shishu Zhang, University of the Incarnate Word, Xin Jiang, BrainGu, Oscar Flores, Minnesota State University, Greg Soukup, University of the Incarnate Word, Yingying Pang, University of the Incarnate Word

B. *The Effect of Medical Cannabis Dispensaries on Opioid and Heroin Overdose Mortality*

Rhet Smith, University of Arkansas - Little Rock

C. *Attitudes and Perceptions of Middle School Students towards School Lunch Program: Food, Staff and Environmental Attributes*

Harika Devi Rapolu and Jebaraj Asirvatham, Southern Illinois University - Carbondale

D. *Gun Dealer Density and its Effect on Homicide*

David Johnson, University of Central Missouri and Joshua Robinson, University of Alabama - Birmingham

Discussants:

- a. David Johnson, University of Central Missouri
- b. Shishu Zhang, University of the Incarnate Word
- c. Rhet Smith, University of Arkansas - Little Rock
- d. Harika Devi Rapolu, Southern Illinois University - Carbondale

Session # 57

Zoom Room: Joan Robinson

Environmental Economics 2

Chair: Mona Ray, Morehouse College

A. When and Why Do Intergovernmental Grants Crowd-Out Local Spending? Evidence from The Clean Water Act

Patrick Flynn and Tucker Smith, Vanderbilt University

B. Economic Interactions, International Competitiveness and Governance as Determinants of Environmental Quality in Sub-Saharan Africa

Dal Didia, Jackson State University, Jing Yuan, University of Saudi Arabia - Hail, and Lydia Didia, Jackson State University

C. An Economic Framework for Critical Minerals Production

Mahelet G. Fikru and Kwame Awuah-Offei, Missouri University of Science and Technology

Discussants:

- a. Mahelet G. Fikru, Missouri University of Science and Technology
- b. Patrick Flynn, Vanderbilt University
- c. Dal Didia, Jackson State University

Session # 58

Zoom Room: Irving Fisher

Econometrics

Chair: Dongho Choo, Texas A&M University

A. More Efficient Estimation of Multiplicative Panel Data Models in the Presence of Serial Correlation

Nicholas Brown and Jeffrey Wooldridge, Michigan State University

B. The Transmission Mechanism of Monetary Policy: Based on Credit Spreads and House Prices

Dongho Choo, Texas A&M University

Discussants:

- a. Dongho Choo, Texas A&M University
- b. Nicholas Brown, Michigan State University

Session # 59

Zoom Room: John Maynard Keynes

Information, Knowledge, and Uncertainty 2

Chair: N. H. Manzur E. Maula, Texas Tech University

A. A Realistic Information Environment for Sponsored Search Auctions

Panos Dimitrellos, University of Maryland - College Park

B. Choosing Sides in a Two-Sided Matching Market

Kit Zhou, Michigan State University

C. Geopolitical Uncertainty and its Impact on Macroeconomy

N H Manzur E Maula, Texas Tech University

Discussants:

- a. N. H. Manzur E. Maula, Texas Tech University
- b. Panos Dimitrellos, University of Maryland - College Park
- c. Kit Zhou, Michigan State University

Session # 60

Zoom Room: John Nash

Session # 61

Zoom Room: Ronald Coase

Teaching and Education (IP)

Session arranged by Mandie Weinandt, University of South Dakota

Chair: Mandie Weinandt, University of South Dakota

A. South Dakota Education Funding: An Analysis of K-12 District Funding Decisions

Mandie Weinandt, University of South Dakota

B. Teaching Computer Programming in Business and Economics Courses

Sebastian Wai, University of South Dakota

C. Addressing Need in a State Focused on Merit

Kathryn Birkeland, University of South Dakota

Discussants:

- a. Group Discussion
- b. Group Discussion
- c. Group Discussion

Session # 62

Zoom Room: Milton Friedman

Masters Students

Chair: Levi Zemanuel, West Texas A&M University

A. Do Immigrants Affect the Skilled and Unskilled Labor Wages in the USA

Gulzar Ahmed, Illinois State University and Suleman Abdiah, Wartburg College

B. Does Economic Policy Uncertainty Influence Realized Stock Market Volatility?

Abimbola Akinsete, Wichita State University

C. Divisia Monetary Aggregates for Ethiopia: Design and Construction

Levi Zemanuel, West Texas A&M University and Ryan S. Mattson, West Texas A&M University and the Center for Financial Stability

Discussants:

- a. Levi Zemanuel, West Texas A&M University
- b. Gulzar Ahmed, Illinois State University
- c. Abimbola Akinsete, Wichita State University

Session # 63

Zoom Room: MVEA Boardroom

Journal of Economic Insight

Editorial Board Only

Scott Fausti, Co-Chair

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Christopher Douglas, Co-Editor

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Robert Stanley Herren, Book Review Editor

Cullen Goenner, Business Editor



Session # 64

Zoom Room: MVEA Boardroom

MVEA General Business Meeting

Kathryn Birkeland
University of South Dakota

**Recognition of
2020 MVEA Conference
Graduate Student Paper Award Winners**

Best Graduate Student Paper

Lonnie Hofmann
University of Missouri – Columbia

Distinguished Graduate Student Paper

Bryce VanderBerg
Michigan State University

Notable Graduate Student Paper

Caio Vigo Pereira
University of Kansas

Participants (Numbers refer to page numbers)

A

Abdiah, Suleman.....	3, 62
Abegaz, Melaku.....	1
Abou-Zaid, Ahmed.....	47
Ahmed, Gulzar.....	62
Ahmed, Haydory Akbar.....	32
Ahmed, Shaila.....	24
Aiyash, Eiman.....	28, 47
Akinsete, Abimbola.....	62
Ali, Haider.....	29
Antoni, E.J.....	33
Arano, Kathleen.....	31
Arias, Maria.....	51
Ashraf, Mohammad.....	31
Asirvatham, Jebaraj.....	56
Awuah-Offei, Kwame.....	57
Azevedo, Chris.....	54

B

Bachman, Bonnie.....	3
Bajracharya, Prashannata.....	52
Basu Roy, Subhasree.....	41
Benaddi, Atika.....	47
Berg, M.....	32
Bi, Huixin.....	21
Biederman, Daniel.....	22
Biener, Adam.....	24
Birkeland, Kathryn.....	21, 42, 61, 65
Biswas, Aranya.....	39
Bollman, Katie.....	26, 49
Bots, Yuriy.....	41
Brown, Nicholas.....	58
Bruere, Joshua de la.....	14
Bruno, Kelsey.....	17
Bumpass, Don.....	40
Butt, Hassan Anjum.....	55
Byrne, Paul.....	29

C

Cavazos, Roberto.....	16
Chambers, Catherine.....	5
Chambers, Paul.....	5
Chartock, Benjamin.....	24
Chauhan, Haritima.....	14
Chen, Yuyu.....	30
Choi, Eseul.....	3, 17

Choo, Dongho.....	58
Cinco, Samantha.....	1
Cohen, François.....	24
Coleman, Elijah.....	23
Corbett, Colin.....	53
Crooker, John.....	54

D

Davis, Michael.....	18
de Vries, Tjeerd.....	43
DelVecchio, Micah.....	39
Demir, Firat.....	50
Depaula, Guilherme.....	17
Deryugina, Tatyana.....	27
Dhar, Jay.....	17
Dickson, Alaina.....	44
Didia, Dal.....	57
Didia, Lydia.....	57
Dimitrellos, Panos.....	59
Dimkoff, Gregg.....	48
Domotor, Erika.....	44
Douglas, Christopher.....	40, 63
Du, Angela.....	30
Duncan, William.....	34, 52, 53
Dutta, Nabamita.....	42

E

Easterday, Michael.....	25
Esparza, Carlos.....	34

F

Fang, Ming.....	30
Fausti, Scott.....	63
Fey, Suzanne.....	17
Fikru, Mahelet G.....	57
Flores, Oscar.....	56
Flynn, Patrick.....	57
Fortova, Yvetta.....	51
Fosu, Prince.....	45

G

Garcia, Luzmarina.....	26
Garmon, Christopher.....	24
Ghosh, Pallab.....	50
Gilbert, Scott.....	16

Ginn, Vance	33, 40
Ginther, Donna	53
Gittings, Kaj.....	26
Giwa-Daramola, Damilola.....	1
Glupker, Christian	48
Goenner, Cullen.....	40, 63
Gomez, Daniel Osuna	65
Gonzalez, Fidel.....	24
Goto, Eiji	13
Grant, Alan.....	42, 65
Guarin, Geraldine	1
Guffey, Sara	35

H

Hakes, David	40, 63
Hasan, Fatima	55
Hegwood, Natalie	32
Herren, Robert Stanley	63
Highfill, Jannett.....	33, 53
Hiller, Scott	35
Hofmann, Lonnie	65
Holman, Cade	41
Howard, Greg	36
Hsu, Annie Yu-Hsin	46
Hsu, Kuang-Chung	52
Humphreys, Brad.....	18
Hussey, Andrew	2

I

Islam, M.	40
----------------	----

J

Jacobsen, Lowell	15
Jaffri, Ali	55
Jahan, Murshed	14
James, Harvey	1
Janssen, Luca	52
Jiang, He	11
Jiang, Xin.....	56
Jo, Seoyeon.....	33
Johann, Alex.....	38
Johnson, David.....	5, 56
Johnson, Josiah	52
Jumangit, Adrian.....	1

K

Keinsley, Andrew	28
Kelly, David	27
Kelly, Logan.....	1
Kim, Hanjo	45

Kumar, Santosh	24
Kurien, Ashwin	13
Kyveryga, Peter	17

L

Lahiri, Bidisha	29
Langelett, George.....	39
Lau, Marco.....	30
Lee, Andrew	34
Lee, J.....	40
Lewer, Joshua	53, 63
Liang, Xin	37
Lin, Xu.....	11
Locke, Stephen	36
Loi, Hio	43
Lopatin, Nikita	12
Losak, Jeremy	18
Lovett, Nicholas.....	34, 49
Lowen, Aaron	48
Lowry, Collyn	41

M

Mader, Nicolas	65
Maeder, Nicolas	48
Mahmood, Sharif.....	32
Mamo, Michael	34
Mamun, Mustofa Mahmud Al.....	29
Manzur E. Maula, N. H.	59
Marcum, Tanya	53
Marx, Benjamin	27
McAsey, Michael	33
McClain, Carl	16
McCully, Michael.....	41, 52
McMahan, Chris	11, 35
Mendez-Carbajo, Diego.....	51
Mendoza, Beverly.....	12
Miles, William.....	13
Miller, Michael	5, 17
Miller, Phil	18
Motghare, Swapnil	1
Mou, Libin	33
Mwamba, Sylvia	12

N

Nawaz, Muhammad	38
Nazlioglu, S.	40
Ndulo, Manenga.....	12
Neuyou, Eric	12
Nguyen, Hieu	2
Nichols, Brian	55
Nishioka, Shuichiro.....	35

O

Ochsner, Chase	52
Ogbeifun, Lawrence	22
Osei, Bright	26

P

Paik, Christopher	27
Pang, Yingying	56
Panigrahi, Piyush	23
Park, Hojin	24
Park, Hyun	13
Park, Jun-Tae	47
Park, Misun	25
Park, Sohee	28
Park, Sungmin	14
Parkes, Andrew	12
Pastoor, Isabel	22
Paul, Rodney	18
Payne, J.	40
Pereira, Caio Vigo	65
Petruska, Dennis	40
Pratap, Bhanu	13
Priyanka, Sadia	2

Q

Qu, Guangjun	46
Quaicoe, Nana	3
Quintanar, Sarah	26

R

Rapolu, Harika Devi	56
Ray, Mona	57
Robinson, Joshua	56
Rodgers, William	16
Routon, Wesley	11
Rudys, Valentinas	22

S

Sara, Raisa	2
Scheiding, Thomas	15
Schuh, Scott	18
Schwartz, Robert	3
Sedai, Ashish	50
Self, Sharmistha	53
Shogren, Jason	42
Silva, Peri	47
Simwanza, Charles	12
Singh, Swati	13

Smith, Rhet	52, 56
Smith, Tucker	57
Soukup, Greg	56
Srinivasan, Arun	31
Stevens, Miles	25
Steward, Dwight	16
Sturdevant, Steve	39
Su, Qinghe	50
Surdam, David	18
Sylvera, Craig	46

T

Tansey, Michael	28
Teeple, Keisuke	36
Thakkar, Nachiket	45
Theissen, Alex	41
Tieslau, Margie	40
Tran, Thu	23
Trish, Erin	24
Tubre, Travis	31
Tuttle, Mark	32, 40

U

Ugrin, Joseph	53
---------------------	----

V

VanderBerg, Bryce	31, 65
Vogler, Jacob	65
Vortisch, Andreas	54
Vu, Hoa	34

W

Wai, Sebastian	30, 61
Waldron, Randall	3
Walker, Jay	11
Walker, John	15, 31
Wang, Feng	46
Wang, Zhiguang	39
Wei, Haoyi	49
Weinandt, Mandie	61
Weinbach, Andrew	18
Westenberg, Joseph	12, 25
Williams, Corey	18
Wilson, Dennis	36
Wilson, Leslie	53
Wood, W. Jesse	11
Wooldridge, Jeffrey	58
Wu, Qian	43

X

Xu, Chen.....	54
Xu, Zhengang	50
Xue, Yuhan.....	49

Y

Yan, Rusi	32
Yang, Ke	30
Yaskewich, David	5
Ye, Lei	55

Yimga, Jules	35
--------------------	----

Z

Zanca, N.A.	44
Zemanuel, Levi	62
Zhang, Jiakai	33
Zhang, Shishu	56
Zhao, Renjie.....	33
Zhao, Wei	43
Zhou, Kit	59
Zhu, Xiaoyang	13, 44

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59th Annual Meeting

Hyatt Regency St. Louis at the Arch
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The program will be organized by

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See you in St. Louis!