

2014

**MISSOURI VALLEY ECONOMIC
ASSOCIATION**

51st ANNUAL MEETING

Hyatt at the Arch

St. Louis, MO

Thursday, Friday and Saturday

October 23 - 25, 2014

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 (2014)	\$40.00
Two Years (2014, 2015)	70.00
Three Years (2014, 2015, 2016)	100.00

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

Hotel Accommodations

Hyatt Regency at the Arch
St. Louis, Missouri

For the Conference	Registration Fee	
	Members	Non-Members
Advance registration by October 1	\$65.00	\$95.00
Registration after October 1	\$75.00	\$105.00
Students	\$30.00	\$35.00

Send any inquiries regarding the conference to

Richard Anderson, MVEA President Telephone: (636) 579-9558
Lindenwood University
School of Business and Entrepreneurship E:mail: randerson@lindenwood.edu
St. Charles, Missouri 63301 Website: www.mvea.net

Registration

Thursday, October 23	12:00 pm to 5:00 pm
Friday, October 24	8:00 am to 5:00 pm
Saturday, October 25	8:00 am to 10:30 am

JOURNAL OF ECONOMICS

All papers presented at the conference are eligible for publication consideration in the refereed *Journal of Economics (MVEA)* published by the Missouri Valley Economic Association. Submission deadline: November 14, 2014. Submission fee: \$25.

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

DAVID HAKES, EDITOR
Department of Economics, University of Northern Iowa, Cedar Falls, IA 50614-0129
email: david.hakes@uni.edu

THE JOURNAL OF ECONOMICS (MVEA)

Volume XXXVI, No. 1	2010
The Journal of Economics	
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The *Journal of Economics (MVEA)* is published biannually by the Missouri Valley Economic Association and is printed in Cedar Falls, Iowa. It is indexed by the *EconLit*, *e-JEL*, and *JEL on CD*, *Sociological Abstracts*, and *Academic Search*. Abstracts can be found on *RePEc*. In addition, the Missouri Valley Economic Association has entered into an electronic licensing relationship with EBSCO Publishing. The full text of the *Journal of Economics (MVEA)* can be found on EBSCO Publishing's databases. In general, articles submitted to the editor first must have been presented at an annual meeting of the MVEA, held in late fall

(In Fall 2013 it was in Kansas City, Missouri, October 17-19).

Presented articles have a submission fee of \$25. In addition, the editor may accept a limited number of manuscripts not presented at the meeting. All such manuscripts have a submission fee of \$50 and 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). Address correspondence about editorial matters and submit three hard copies of manuscripts to David R. Hakes, Editor, Department of Economics, University of Northern Iowa, Cedar Falls, IA 50614-0129 or e-mail david.hakes@uni.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.

www.mvea.net

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1964-65	WILLIAM CASSIDY <i>Compliance Officer, NLRB</i>	1990-91	KAREN VORST <i>U. of Missouri-Kansas City</i>
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1984-85	COLDWELL DANIEL III <i>Memphis State University</i>	2008-09	DANIEL BIEDERMAN <i>University of North Dakota</i>
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1986-87	LAWRENCE F. ZIEGLER <i>Univ. of Texas-Arlington</i>	2010-11	SCOTT FAUSTI <i>South Dakota State University</i>
1987-88	DONALD L. BUMPASS <i>Oklahoma State University</i>	2011-12	OSCAR FLORES <i>Minnesota State U.-Moorhead</i>
1988-89	WALLACE PETERSON <i>University of Nebraska</i>	2012-13	LINDA GHENT <i>Eastern Illinois University</i>

Thursday, October 23, 2014

12:00 – 5:00

Registration Park View Foyer

1:15 – 3:00

Session 1 – Undergraduate Student Session I	Mills 1
Session 2 – Macroeconomics I	Mills 2
Session 3 – History of Economic Thought I	Mills 3
Session 4 – Economics & Education I	Mills 4
Session 5 – Health Economics I	Mills 5
Session 6 – Macroeconomics II	Mills 6
Session 7 – Leadership and Entrepreneurship	Mills 7

3:00 – 3:15

Coffee Break – Sponsored by MVEA Park View Foyer

3:15 – 5:00

Session 8 – Sports Economics I	Mills 1
Session 9 – Industrial Economics I	Mills 2

Thursday, October 23, 2014

3:15 – 5:00 (cont.)

Session 10 – International Economics I Mills 3

Session 11 – Economics & Education II Mills 4

Session 12 – Labor Economics I Mills 5

Session 13 – Religion, Wealth, Immigration
And Retirement Mills 6

Session 14 – Regional Economics Mills 7

Session 15 – Health Economics II Mills 8

5:15 – 6:45 p.m.

Session 16 – Roundtable Discussion on
the State of the Economy Mills 3

7:00 – 8:30

MVEA Mixer Gateway East

Friday, October 24, 2014

8:00 – 5:00

Registration Park View Foyer

8:15 – 10:00

Session 17 – Energy Economics Mills 1

Session 18 – Masters Students Mills 2

Session 19 – Economics in Africa I Mills 3

Session 20 – Labor Economics II Mills 4

Session 21 – Undergraduate Student Session II Mills 5

Session 22 – Macroeconomics III Mills 6

Session 23 – Macroeconomics IV Mills 7

Session 24 – Agricultural Economics I Mills 8

10:00 – 10:15

Coffee Break – Sponsored by Cengage Park View Foyer

10:15 – 12:00

Session 25 – Economics & Education III Mills 1

Friday, October 24, 2014

10:15 – 12:00(cont.)

Session 26 – State & Local Public Finance	Mills 2
Session 27 – Undergraduate Student Session III	Mills 3
Session 28 – International Economics II	Mills 4
Session 29 – Forensic Economics I	Mills 5
Session 30– Crime & Public Economics	Mills 6
Session 31 – Labor Economics IV	Mills 7
Session 32 – Macroeconomics IV	Mills 8

12:00 – 1:15

Session 33 – MVEA Luncheon	Park View Room
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1:30 – 3:15

Session 34 – History of Thought II	Mills 1
Session 35 – Game Theory & Behavioral Economics	Mills 2
Session 36 – Industrial Economics II	Mills 3
Session 37 – Macroeconomics V	Mills 4
Session 38 – Topics in Social and Institutional Economics	Mills 5

Friday, October 24, 2014

1:30 – 3:15 (cont.)

Session 39– Economic Development	Mills 6
Session 40– Forensic Economics II	Mills 7
Session 41 – Labor Economics V	Mills 8

3:15 – 3:30

Coffee Break – Sponsored by MVEA	Park View Foyer
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3:30 – 5:15

Session 42 – Economics & Education IV	Mills 1
Session 43 – Labor Economics VI	Mills 2
Session 44 – Topics in Heterodox Economics	Mills 3
Session 45 – Applied Macroeconomics	Mills 4
Session 46 – Banking & Finance	Mills 5
Session 47 – Health Economics III	Mills 6
Session 48 – Sports Economics II	Mills 7
Session 49 – International Economics III	Mills 8
Session 50 – Editorial Board, <i>The Journal of Economics (MVEA)</i>	TBA

Friday, October 24, 2014

(cont.)

5:30 – 6:30

Session 51 – MVEA General Business Meeting Mills 3

6:45 – 7:45

Session 52 – MVEA President’s Reception TBA

Saturday, October 25, 2014

7:15 – 8:15

Session 53 – Red Kitchen Restaurant
Past MVEA President’s Breakfast

8:00 – 10:30

Registration Park View Foyer

8:15 – 10:15

Session 54 –MVEA Executive Committee Mills 8
Meeting

Saturday, October 25, 2014

8:15 – 10:00

Session 55 – Health Economics IV	Mills 1
Session 56 – Macroeconomics VI	Mills 2
Session 57 – Sports Economics III	Mills 3
Session 58– Heterodox Approach to Business Enterprise and Urban Economics	Mills 5
Session 59 – Macroeconomics, Trade & Credit	Mills 6
Session 60 –Macroeconomics, Finance & Energy	Mills 7

10:00 – 10:15

Coffee Break – Sponsored by MVEA Park View Foyer

10:15 – 12:00

Session 61 – Financial Economics I	Mills 7
Session 62 – Economics in Africa II	Mills 1
Session 63 – Financial Economics II	Mills 2
Session 64 – Labor Economics VII	Mills 3
Session 65 – Heterodox Economic Theory	Mills 5

Saturday, October 25, 2014

10:15 – 12:00 (cont.)

Session 66 – Sports Economics IV

Mills 6

Session Rules

Chairs: The length of each session is one hour and forty-five minutes and four papers have been assigned in most sessions. This allows approximately 15 minutes for each paper presenter, 5-7 minutes for each discussant, and about 5 minutes for questions 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: 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.

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

Contributed Sessions

Thanks to all who arranged sessions.

- 12, 20, 31. Labor Economics.** Arranged by Robert Stanley Herren, North Dakota State University
- 3, 34. History of Economic Thought.** Arranged by Robert Stanley Herren, North Dakota State University
- 38. Topics in Social and Institutional Economics.** Sponsored by the Association for Social Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City
- 29, 40. Topics in Forensic Economics.** Arranged by Lane Hudgins, Lane Hudgins Analysis
- 48, 66. Sports Economics.** Arranged by Michael Davis, Missouri University of Science and Technology
- 45. Applied Macroeconomics.** Arranged by Dennis Petruska, Youngstown State University
- 44. Topics in Heterodox Economics, and 65, Heterodox Economic Theory.** Sponsored by Midwest Association for Heterodox Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City
- 58. Heterodox Approach to the Business Enterprise and Urban Economics.** Sponsored by the Association for Evolutionary Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City

Thursday, October 23, 2014

1:15 – 3:00 p.m.

Session # 1

Undergraduate Student Session I

Mills 1

Chair: Michael Seeborg, Illinois Wesleyan University

A. *Developing Impact Assessments of Microcredit Institutions: A Case Study of Fundación Mujer*

Jennifer Zarek, Hastings College

B. *Cost Benefit Analysis: Reducing Flaring of Associated Natural Gas during Oil Production in North Dakota*

Gregory R. Kerkman, University of South Dakota

Discussants:

- a. Tim Strauss, University of Northern Iowa
- b. Fafanyo Asiseh, North Carolina A&T State Univ.

Thursday, October 23, 2014

1:15 – 3:00 p.m.

Session # 2

Mills 2

Macroeconomics I

Chair: Michael Tansey, Rockhurst University

A. *The Intersection of Economics & Literature: Uses and Abuses*

Daniel Nuckols, Austin College

B. *Within Convergence: Estimating Unique Steady States Using a Dynamic Panel*

Micah Del Vecchio, Saginaw Valley State

C. *Unconditional Convergence of Labor Productivity in the Service Sector*

Bisrat Kinfemichael and A.K.M. Mahbub Morshed,
Southern Illinois University-Carbondale

D. *Full Compensation Hypothesis: Does it Hold for all Workers?*

Ying Tan, Oklahoma State University

Discussants

- a. Fathollah Bagheri, University of North Dakota
- b. Margie Tieslau, University of North Texas
- c. Yuriy Bots, William Jewell College
- d. Alex Teney, University of Kansas

Thursday, October 23, 2014

1:15 – 3:00 p.m.

Session # 3

Mills 3

Session Arranged by Robert Stanley Herren, North Dakota State University

History of Economic Thought I

Chair: Robert Stanley Herren, North Dakota State University

A. *The Underpinnings of the B Corporation: Economic Thought on Doing Good and Profit Maximization*

Jennifer Ball, Washburn University

B. *Mr. Piketty and the Classics*

Roger Hewett, Drake University

C. *The Council of Economic Advisers: Changing Views Regarding Countercyclical Fiscal Policy*

Robert Stanley Herren, North Dakota State University

Discussants:

- a. Kevin Quinn, Bowling Green State University
- b. Robert Stanley Herren, North Dakota State University
- c. Gale Blalock, University of Evansville

Session # 4

Mills 4

Economics & Education I

Chair: Yuri Khoroshilov, University of Ottawa

A. *The Demand for Public Education During Economic Downturns: An Examination of Two-year and Four-year Public Colleges and Universities*

Robert Quinn, Northern Michigan University, and Jamie Price Pelley, Anovisions

B. *Five Years after College: Smoking and Drinking Transition Probabilities for College Students*

Lateef Subair, University of Mississippi

C. *The Contribution of State Merit Aid Program to the Reduction of College Debt*

Yi Shao, Oklahoma State University

Discussants:

- a. Lateef Subair, Eastern Illinois University
- b. Mary Suiter, Federal Reserve Bank of St. Louis
- c. Brett Mullins, Georgia State University

Session # 5

Mills 5

Health Economics I

Chair: Iddisah Sulemana, University of Missouri-Columbia

A. *A Reexamination of Returns to Board Certification*

Rachel G. Childers, The University of Kansas

B. *An Empirical Note on Relationship between Income Inequality and Subjective Health in the U.S.*

Boris Nikolaev, Emory University, Anastasia Smith, Pfeiffer University, and Natallia Gray, Southern Missouri State University

C. *The Impact of Smoking Bans on Bar and Restaurant Values*

Christopher Douglas, University of Michigan-Flint, and Michael Allgrunn, University of South Dakota

D. *The Effect of a Federal Wellness Policy Mandate on the Prevalence of Adolescent Obesity*

Ana Smith, Pfeiffer University

Discussants:

- a. Orley M. Amos, Jr., Oklahoma State University
- b. Andrea Sorensen, Indiana University
- c. Heather Bednarek, Saint Louis University
- d. Bhavneet Walia, Western Illinois University

Session # 6

Mills 6

Macroeconomics II

Chair: Thomas Sadler, Western Illinois University

A. *The Changing Relationship Dynamics of Capital, Labor, and Energy as Production Inputs*

Khan A. Mohabbat, Northern Illinois University, and
Mohammad Ashraf, The University of North Carolina at
Pembroke

B. *The Dynamics between Government Debt and Economic Growth in South Asia: A Time Series Approach*

Nimantha Manamperi, St. Cloud State University

C. *Asymmetric Labor Force Dynamics, Friedman's Plucking Model, Jobless Recoveries, and Gender*

Dennis Jansen, Texas A&M University

Discussants:

- a. Robert Lester, University of Notre Dame
- b. Kristie Briggs, Creighton University
- c. John Francois, University of Kansas

Session # 7

Mills 7

Leadership and Entrepreneurship

Chair: Imam Alam, University of Northern Iowa

A. *Paul Douglas: The Economist Who Became a Superhero*

Steve Huenneke, William Woods University

B. *Leadership and Democracy*

Souleymane Soumahoro, University of Oklahoma

C. *Social Entrepreneurship for Development: A Sustainable Water Business in Haiti*

Laura Fitzpatrick, Rockhurst University

D. *Inflation Protection in Long-Term Care Insurance Policies*

Steven L. Green, Baylor University

Discussants:

- a. Patrick J. Welch, Saint Louis University
- b. Thomas Scheiding, Saint Norbert College
- c. Zachary Machunda, Minnesota State University-Moorhead
- d. Joshua Lewer, Bradley University

Thursday, October 23, 2014

3:00 – 3:15 p.m.

Coffee Break

Park View Foyer

Coffee Break sponsored by

Missouri Valley Economic Association

Session # 8

Mills 1

Sports Economics I

Chair: Donald Bumpass, Sam Houston State University

A. *The Power of Self-Promotion: Twitter Followers and Guaranteed Purses in Professional Boxing, 2011-2013*

David Chaplin, Northwest Nazarene University, and Ken Brown, Missouri State University

B. *The 2011 NBA Lockout: Asymmetric Information, Bargaining Power and the Principal Agency Problem*

Thomas Sadler and Shane D. Sanders, Western Illinois University

C. *Additional Evidence on NFL Betting Markets*

Donald Bumpass, Sam Houston State University

D. *An Elasticity-of-MRS Approach to Consumer Demand: Normality and Complementarity*

Dan Biederman, University of North Dakota

Discussants:

- a. Michael C. Davis, Missouri University of Science and Technology
- b. Phil Miller, Minnesota State University, Mankato
- c. Nicholas M. Watanbe, University of Missouri
- d. Chris Douglas, University of Michigan-Flint

Session # 9

Mills 2

Industrial Economics I

Chair: Alex Teney, The University of Kansas

A. *Signalling in Takeover Actions with Flexible Reserve Price*

Yuri Khoroshilov, University of Ottawa

B. *A General Concentration Index for Multiproduct Firms with Differentiated Products*

Samuel Raisanen and Christopher Bailey, Central Michigan University

C. *Chamberlin vs. Cournot Revisited: The U.S. Auto Industry (1947-2008)*

Michael Tansey, Rockhurst University

D. *Economic Growth and Industrial Structure in Spatio-Temporal Models*

Tetyana Beregovska, University of Missouri-Columbia

Discussants:

- a. Yu Peng Lin, University of Detroit Mercy
- b. Susanne Rassouli-Currier, Univ of Central Oklahoma
- c. Jared McEntaffer, University of Nebraska-Lincoln
- d. Kofi Acheampong, Western Michigan University

Session # 10

Mills 3

International Economics I

Chair: Nan Xu, University of Nebraska at Omaha

A. *Exchange Rate Adjustment of U.S. Exports to China: A State-Panel Study*

Chen Wu, Plymouth State University

B. *Factor Influences of Bilateral Services Trade*

Kristie Briggs, Creighton University

C. *The Effect of Transnational Coordination on the Level of Economic Activity: Evidence from the US-Mexico border*

Daniel Kidane, Ohio Wesleyan University

D. *An Empirical Analysis of Interest Rates and Exports under Imperfect Credit Markets*

Pu Chen, Renmin University, and Nan Xu, University of Nebraska at Omaha

Discussants:

- a. Chak Hung Jack Cheng, Univ. of South Carolina Upstate
- b. Teshome Abebe, Eastern Illinois University
- c. Menelik Geremew, Kalamazoo College
- d. Nimantha Manamperi, St. Cloud State University

Thursday, October 23, 2014

3:15 – 5:00 p.m.

Session # 11

Mills 4

Economics and Education II

Chair: Daniel Nuckols, Austin College

A. *Perceptions of Markets and Fairness by Millennial Students*

John Marcis, Coastal Carolina University

B. *A Valuation of a Laboratory School through the Housing Market*

Alicia Rosburg, Hans Isakson, Mark Ecker, and Tim Strauss, University of Northern Iowa

C. *Why should US Need to Encourage Science and Engineering Education?*

Rita Ray, Gustavus Adolphus College

D. *Access to Water and Nutritional Status: A Study of School-Aged Children in India*

Echu Liu, Saint Louis University, Divya Balasubramaniam, St. Joseph University

Discussants:

- a. Steven L. Green, Baylor University
- b. John Marcis, Coastal Carolina University
- c. Yi Shao, Oklahoma State University
- d. Linda Ghent, Eastern Illinois University

Thursday, October 23, 2014

3:15 – 5:00 p.m.

Session # 12

Mills 5

Session Arranged by Robert Stanley Herren, North Dakota State

Labor Economics I

Chair: Michael Seeborg, Illinois Wesleyan University

A. *Undergraduate Enrollments, Tuition, and Financing: The Great Recession and Recovery*

Jennifer Ball and Kanalis Ockree, Washburn University

B. *Entrepreneurial Ecosystems: The Impact of Political and Cultural Factors*

Henry Shin, Patrick Dolan, Samantha Stover, Kimberly Stolzman, and Kuastav Misra, Saginaw Valley State University

C. *Estimating the Returns to Financial Literacy*

Steve Isbell, Tennessee Tech University

Discussants:

- a. Oscar Flores, Minnesota State University, Moorhead
- b. Kaustav Misra, Saginaw Valley State University
- c. Michael Seeborg, Illinois Wesleyan University

Session # 13

Mills 6

Religion, Wealth, Immigration and Retirement

Chair: Micah Del Vecchio, Saginaw Valley State University

A. *Determinants of Religiosity in the United States*

Imam Alam, Shahina Amin and Ken McCormick,
University of Northern Iowa

B. *The Link Between Retirement Wealth and Retirement Timing of Faculty*

Ioana Pacurar, University of Memphis

C. *Immigration Flows within the Western Hemisphere*

Joshua J. Lewer, Bradley University

D. *Inequality and Growth in a Model of Public Capital Rivalry*

Babatunde Aiyemo, Southern Illinois University

Discussants:

- a. Dennis Jansen, Texas A&M University
- b. George Nwaogu, Central College
- c. Masanori Kuroki, Arkansas Tech University
- d. Travis Roach, Texas Tech University

Thursday, October 23, 2014

3:15 – 5:00 p.m.

Session # 14

Mills 7

Regional Economics

Chair: David Rapach, St. Louis University

A. *An Analysis of Regional Income Variation Among the Five Regions of Oklahoma*

Orley M. Amos, Jr. and Tim C. Ireland, Oklahoma State University

B. *Metro Business Cycles*

Maria A. Arias, Charles S. Gascon, Federal Reserve Bank of St. Louis, and David E. Rapach, Saint Louis University

C. *U. S. GAAP vs. IFRS Earnings: Which One has More Predictive Power over Future GDP Growth?*

Kelly Huang, Eastern Illinois University

Discussants:

- a. Ahmed Smahi, University of Tlemcen
- b. Phillip Steiner, University of Missouri, Kansas City
- c. Charles P. Scott, Missouri State University

Thursday, October 23, 2014

3:15 – 5:00 p.m.

Session # 15

Mills 8

Health Economics II

Chair: Fathollah Bagheri, University of North Dakota

- A. *Variations in the Technological Change Effects on U.S. State Level Healthcare Expenditures: A Panel Co-integration Approach***
Xiaohui You, University of Memphis
- B. *The Effects of the 2009 United States Preventive Services Task Force Change in Screening Recommendations on Mammography Receipt***
Natallia Gray, Southeast Missouri State University
- C. *Determinants of the Demand for Abortion: The Case of Pennsylvania***
Fathollah Bagheri, University of North Dakota
- D. *Winning Big: The Impact of Unexpected Windfalls on Individual Well-Being and Health***
Christian Raschke, Sam Houston State University

Discussants:

- a. Bisrat Kinfemichael, Southern Illinois University-Carbondale
- b. Ying Tan, Oklahoma State University
- c. Gale Blalock, University of Evansville
- d. Mark Frank, Sam Houston State University

Session # 16

Mills 3

Roundtable Discussion on the State of the Economy

Welcome: Richard Anderson, Lindenwood University

PANELISTS:

Jack Tatom, Fellow at the Institute for Applied Economics at Johns Hopkins University; past president, Missouri Valley Economic Association

Gary Latanich, Professor of economics, Arkansas State University (retired), past president, Missouri Valley Economic Association

TBA

Thursday, October 23, 2014

7:00 – 8:30 p.m.

MVEA MIXER

Seville

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Session # 17

Mills 1

Energy Economics

Chair: Nathan Dalbec, North Dakota State University

A. *Optimal Renewable Energy Subsidies*

Kevin Currier, Oklahoma State University

B. *Optimal Dynamic Carbon Taxation in the Presence of Business Cycles and Market Frictions*

Travis Roach, Texas Tech University

C. *What Drives the Wave in Merger and Acquisition Activities in the U.S. Oil and Gas Industry?*

Kuang-Chung Hsu, Zachary Perkins, and Zhen Zhu,
University of Central Oklahoma; Michael Wright,
University of North Texas

D. *Forecasting Natural Gas: A U.S. Energy Market Analysis*

Nathan Dalbec, Dragan Miljkovic, and Lei Zhang, North
Dakota State University

Discussants:

- a. Minh Dao, Eastern Illinois University
- b. Zachary Machunda, Minnesota State Univ.-Moorhead
- c. Phillip Steiner, University of Missouri-Kansas City
- d. Travis Roach, Texas Tech University

Session # 18

Mills 2

Masters Students

Chair: Ralph Beauvoir, South Illinois University-Carbondale

A. *Analysis of Determinants of the Variation in Fees and Expenses Charged by Mutual Funds in Kenya*

S.O. Okech, Egerton University; B.O. Okeyo, Kenya Women Finance Trust Ltd.; M. Ogada, International Livestock Research Institute, Nairobi; E.A. Basweti, Kisii University

B. *Contribution of Foreign Direct Investment to Economic Growth in Bangladesh*

Mohammed Rayhan, Eastern Illinois University

C. *Determining U.S. Citizens' Attitude Toward the Environment: An Econometric Analysis*

Wanki Moon and Ralph Beauvoir, Southern Illinois University-Carbondale

D. *Value Chain Mapping of Pearl Millet: Marketing System Connecting Production Areas of MBeere District and the Final Markets of Kenya*

S.O Okech, M. Ngigi, and P.K. Kimurto, Egerton Univ.

Discussants:

- a. Ralph Beauvoir, Southern Illinois University-Carbondale
- b. Kaustav Misra, Saginaw Valley State University
- c. Ioana Pacurar, University of Memphis
- d. Xiaohui You, University of Memphis

Friday, October 24, 2014

8:15 – 10:00 a.m.

Session # 19

Mills 3

Economics in Africa I

Chair: Fadi Fawaz, University of Jamestown

A. *The Relationship between Agricultural Production and Economic Growth in Africa: A Regional Study*

Masha Rahnema, Texas Tech University; Fadi Fawaz, Taylor Brown, and Levi Brown, University of Jamestown

B. *Is Quality of Basic Education an Issue in South Africa's Labor Markets*

Ochas Pupwe and Wei-Chiao Huang, Western Michigan University

C. *Determinants of Child Labor in Africa*

Kofi Acheampong, Western Michigan University

D. *Investing in High Technologies for a Sustainable and Efficient Growth in Sub-Saharan African Countries*

Elhadji Massata Diakhate, Western Illinois University

Discussants:

- a. Daniel Kidane, Ohio Wesleyan University
- b. Mahelet Fikru, Missouri University of Science and Technology
- c. Tamrat Gashaw Wartburg College
- d. Fadi Fawaz, University of Jamestown

Friday, October 24, 2014

8:15 – 10:00 a.m.

Session # 20

Mills 4

Arranged by Robert Stanley Herren, North Dakota State Univ.

Labor Economics II

Chair: Steve Isbell, Tennessee Tech University

A. *Examining Principal-Agent Decisions in Professional Basketball*

Mike Allgrunn, University of South Dakota and Chris Douglas, University of Michigan-Flint

B. *An Analysis of Earnings Differential between College Educated Chinese Immigrants and U.S. Natives: Who Has the Advantage*

Lu Liao and Michael Seeborg, Illinois Wesleyan University

C. *Do Compensating Differences Add to the Explanation of the Gender Earnings Gap in Self-Employment: The Case of St. Croix County, Wisconsin*

John R. Walker and Brian L. Schultz, University of Wisconsin-River Falls

Discussants:

- a. Steven Isbell, Tennessee Technological University
- b. Mike Zimmer, University of Evansville
- c. Jennifer Ball, Washburn University

Friday, October 24, 2014

8:15 a.m. – 10:00 a.m.

Session # 21

Mills 5

Undergraduate Student Session II

Chair: Karen Vorst, University of Missouri-Kansas City

A. *Thunder Valley: Predicting the Finish of a NASCAR Race at Bristol*

Joey Knofczynski, University of South Dakota

B. *Mismeasured GDP, Business Cycles, and the Informal Sector*

Yingtong Xie, Macalester College

C. *Racial Diversity and the Adoption of Local Economic Development Policies*

Adam Kloster, Syif Bhuiyan, and Zhonglin Cai, Southeast Missouri State University

D. *Are Bitcoins Money?*

Benjamin Nadeau, Texas A&M University

Discussants:

- a. Nilufer Ozdemir, University of Mississippi
- b. James Young, Benedictine College
- c. Alice Melkumian, Western Illinois University
- d. Rita Ray, Gustavus Adolphus College

Friday, October 24, 2014

8:15 a.m. – 10:00 a.m.

Session # 22

Mills 6

Macroeconomics III

Chair: Alexander Teney, University of Kansas

A. *Controversies in Forecast-Based Model Validation*

Clinton A. Greene, University of Missouri-St. Louis

B. *Is the Taylor Rule useful during Financial Crisis: A Forecasting Perspective*

Saad Ahmad, University of Arkansas

C. *Tax and Monetary Policy Rules with Dissaggregate Government Purchases*

Boniface Pepino Yemba, University of Kansas

D. *Twin Deficit or Twin Divergence? Extending Kim & Roubini (2008) to a Panel of Countries*

Alexander Teney, University of Kansas

Discussants:

- a. Liting Su, University of Kansas
- b. Taufiq Dawood, University of Kansas
- c. Max Gillman, University of Missouri-St. Louis
- d. Vladimir Bejan, Seattle University

Friday, October 24, 2014

8:15 a.m. – 10:00 a.m.

Session # 23

Mills 7

Macroeconomics IV

Chair: Anastasia Smith, Pfeiffer University

A. *How Can a Monetary Authority Stimulate Output? Promise a Lot, Deliver Little*

Pavlo Buryi, Southern Illinois University-Carbondale

B. *Estimating Taylor's Rule with a Time Varying Inflation Target*

Charles P. Scott, Missouri State University

C. *Relative Importance of Real and Nominal Shocks in U.S. Macroeconomic Fluctuations*

Md Rafayet Alam and Scott Gilbert, Southern Illinois University

D. *Environmental Kuznets Curves for Air Pollution in Less Developed and Developed Countries: Exploring Turning Point Incomes and the Role of Institutional Quality*

Iddisah Sulemana, Harvey S. James, Jr., James S. Rikoon, University of Missouri-Columbia

Discussants:

- a. David Hakes, University of Northern Iowa
- b. Ron Gilbert, Texas Tech University
- c. Cullen Goenner, University of North Dakota
- d. Charles P. Scott, Missouri State University

Friday, October 24, 2014

8:15 a.m. – 10:00 a.m.

Session # 24

Mills 8

Agricultural Economics I

Chair: Jim Gale, Michigan Technical University

A. *Exploring Price Interrelationships in Commodity Markets*

Naveen Musunuru, Northwest Missouri State University

B. *Environmental Benefits Estimation of Sediment Reduction: An Integrated Analysis*

Md. R. Parvez, N.K. Chowdhury, North Dakota State University, L.L. Janssen, South Dakota State University; B.D. Madurapperuma, Purdue University; David Ripplinger, North Dakota State University

C. *Effect of Remittance on Non-farm Activities*

Bidisha Lahiri, Oklahoma State University

D. *Economic Factors Effecting Cash vs. Contract Marketing of Fed Cattle*

Ebenezer Appiagyei, Scott Fausti, Matthew Diersen, and Bashir Qasmi, South Dakota State University

Discussants:

- a. Scott Fausti, South Dakota State University
- b. Ashmita Gupta, University of Houston
- c. Erhan Oruc, University of Kansas
- d. James Cicarelli, Roosevelt University

Friday, October 24, 2014

10:00 a.m. – 10:15 a.m.

Coffee Break

Park View Foyer

Coffee Break Sponsored by



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Learning™

Friday, October 24, 2014

10:15 a.m. – 12:00 p.m.

Session # 25

Mills 1

Economics & Education III

Chair: Scott Fausti, South Dakota State University

A. *The Connection between State Appropriations and Student Loans*

Samuel R. Raisanen, Central Michigan University, and
Kathryn Birkeland, University of South Dakota

B. *Analysis of Student Debt*

Karen Vorst, University of Missouri-Kansas City

C. *Financial Literacy in the Community College Classroom: A Curriculum Intervention Study*

Erin A. Yetter, Federal Reserve Bank of St. Louis –
Louisville Branch, and Mary Suiter, Federal Reserve
Bank of St. Louis

D. *The Effect of Mathematics Courses on Outcomes in Undergraduate Intermediate Economics: New Evidence*

Brett Mullins, Georgia State University

Discussants:

- a. Yi Shao, Oklahoma State University
- b. Dohyoung Kwon, University of Iowa
- c. Donald Bumpass, Sam Houston State University
- d. Gary Latanich, Arkansas State University

Friday, October 24, 2014

10:15 a.m. – 12:00 p.m.

Session # 26

Mills 2

State and Local Public Finance

Chair: Xi Wang, University of Missouri at Columbia

A. *Government Transfers with Taxpayer Choice*

Russ McCullough, Ottawa University (Kansas)

**B. *Targeting in Public Benefits: The Case of
Citizenship Verification Laws***

Qinping Feng, University of Illinois, Urbana-Champaign

**C. *The Effect of Ethnic Polarization on Municipal.
Spending***

Jannett Highfill, Bradley University

D. *What Drives State Anti-Immigrant Legislation?*

Qinping Feng, University of Illinois, Urbana-Champaign

Discussants:

- a. Brett Xiang, University of Missouri
- b. Yuriy Bots, William Jewell College
- c. Qinping Feng, Univ. of Illinois, Urbana-Champaign
- d. James Gale, North Dakota State University

Session # 27

Mills 3

Undergraduate Student Session III

Chair: Robert Lester, University of Notre Dame

A. *Buy High, Sell Low: The Impact of Treasury Yields on Housing Prices*

Joshua West, University of South Dakota

B. *Is There a Gender Gap in Negotiating Skills? Evidence from Television's Shark Tank*

Andrew Vukovich, Robert Clay, Nicole Eversman, and David Yaskewich, Southeast Missouri State University

C. *State Unemployment Insurance Policies and Their Effects on the Unemployment Rate*

Torey Leascher, Eastern Illinois University

D. *Determinants of Crime in Chicago*

Ross Olson, Eastern Illinois University

Discussants:

- a. S.O. Okech, Egerton University
- b. Mohammed Rayhan, Eastern Illinois University
- c. Ralph Beauvoir, Southern Illinois University-Carbondale
- d. Boniface Yemba, University of Kansas

Friday, October 24, 2014

10:15 a.m.– 12:00 p.m.

Session # 28

Mills 4

International Economics II

Chair: Phillip Steiner, University of Missouri-Kansas City

A. *Fiscal Stimulus under Vertical Trade*

Chak Hung Jack Cheng, University of South Carolina
Upstate

**B. *Uncovering the Wealth, Credit and Exchange
Rate Channels of Monetary Transmission
Mechanism in a Small Open Economy***

Menelik Geremew, Kalamazoo College

**C. *An Alternative Valuation Method for Non-Market
Production Using American Time Use Survey Data***

Aaron Lowen and Paul Sicilian, Grand Valley State
University

**D. *Strategic Interaction and Economic Development
Incentives Policy: Evidence from the U. S. states***

Jia Wang, University of Oklahoma

Discussants:

- a. Ashmita Gupta, University of Houston
- b. Young Jo, University of Illinois at Urbana-Champaign
- c. Elhadji Massata Diakhate, Western Illinois University
- d. Vance Ginn, Center for Fiscal Policy, Texas Public
Policy Foundation

Friday, October 24, 2014

10:15 a.m. – 12:00 p.m.

Session # 29

Mills 5

Sponsored by National Association for Forensic Economics.
Arranged by Lane Hudgins, Lane Hudgins Analysis

Forensic Economics I

Chair: Lane Hudgins, Lane Hudgins Analysis

A. *Labor Earnings Risk and Economic Damages*

Scott Gilbert, Southern Illinois University

B. *Financial Forensics-Understanding the Myriad of Experts in the Field*

Karen Tabak, Maryville

C. *Bridging Vocational Employability With Vocational Economic Calculations*

Ralph Crystal, University of Kentucky

Discussants:

- a. Hans Dutt, Stat Analytics
- b. Sean Alley, Tennessee Tech University
- c. Frank Adams, Kennesaw State University

Friday, October 24, 2014

10:15 a.m. – 12:00 p.m.

Session # 30

Mills 6

Crime & Public Economics

Chair: Vladimir Bejan, Seattle University

A. *The Effect of Violent Crime on Educational Outcomes: Evidence from the Electronic Benefit Transfer (EBT) Implementation*

Dongwoo Kim, Univ. of Illinois at Urbana-Champaign

B. *The Economics of Forensic DNA Backlogs*

Brian Hoey, Missouri State Highway Patrol, and Steve Huenneke, William Woods University

C. *The Identification of Economic Development Regions in Iowa*

Tim Strauss, University of Northern Iowa

D. *Equality, Equity, and the Distribution of Income*

James Cicarelli, Roosevelt University; Andy Kubis, Joliet Junior College

Discussants:

- a. Julia Poznik, University of Missouri-Kansas City
- b. Dongwoo Kim, University of Illinois
- c. Margaret O'Rourke, Michigan State University
- d. Minh Quang Dao, Eastern Illinois University

Friday, October 24, 2014

10:15 a.m. – 12:00 p.m.

Session # 31

Mills 7

Arranged by Robert Stanley Herren, North Dakota State Univ.

Labor Economics IV

Chair: Michael Zimmer, University of Evansville

A. *Back to the Future: Location Choice, Spouse Selection and the Power Couple Phenomenon in Sweden*

Michael Zimmer, University of Evansville

B. *The Impact of Local Economic Conditions on the Retention of College Freshman Across Regional, Public Universities*

Oscar Flores and Tonya Jo Hansen, Minnesota State University-Moorhead

C. *Farm Operator Exit Behavior: A Longitudinal Analysis*

Dwight W. Adamson, South Dakota State University

Discussants:

- a. Mike Allgrunn, University of South Dakota
- b. Dwight W. Adamson, South Dakota State University
- c. John Walker, University of Wisconsin-River Falls

Friday, October 24, 2014

10:15 a.m. – 12:00 p.m.

Session # 32

Mills 8

Macroeconomics IV

Chair: David Hakes, University of Northern Iowa

A. *Evidence of Implicit International Gold Backing of Fiat Post Bretton Woods*

Max Gillman, University of Missouri-St. Louis

B. *(Risky?) Business Cycles: Macroeconomic Fluctuations and Sexually Transmitted Diseases in Mexico*

Fidel Gonzalez and Troy Quast, Sam Houston State University

C. *Oil Price Shocks, Output Fluctuations, and the U.S. Dollar Exchange Rate*

Moayad Al Rasasi, Kansas State University

D. *Divisia Monetary Aggregates for the Euro Area*

William A. Barnett and Neepa Gaekwad-Babulal, University of Kansas

Discussants:

- a. Neepa Gaekwad-Babulal, University of Kansas
- b. Moayad Al Rasasi, Kansas State University
- c. Dragan Miljkovic, North Dakota State University
- d. Max Gillman, University of Missouri-St. Louis

Friday, October 24, 2014

12:00 – 1:15 p.m.

Session # 33

Park View Room

MVEA Luncheon

Luncheon Speaker:

Susan Feigenbaum, University of Missouri-St. Louis

“American Health Care Industry”

**A ticket must be purchased in advance
in order to attend the luncheon**

Friday, October 24, 2014

1:30 – 3:15 p.m.

Session # 34

Mills 1

Session Arranged by Robert Stanley Herren, North Dakota State University

History of Thought II

Chair: Robert Stanley Herren, North Dakota State University

A. *Enlightenment Critique of Enthusiasm in Smith and Hume*

Kevin Quinn, Bowling Green State University

B. *The Labor Market for Economists-Towards Creating Efficient and Socially Acceptable Outcomes*

Thomas D. Scheiding, Saint Norbert College

C. *The Council of Economic Advisers: Views Concerning Free Trade*

Robert Stanley Herren, North Dakota State University

Discussants:

- a. Roger Hewett, Drake University
- b. John R. Walker, University of Wisconsin-River Falls
- c. Thomas Scheiding, Saint Norbert College

Session # 35

Mills 2

Game Theory & Behavioral Economics

Chair: Jannett Highfill, Bradley University

A. *Stag Hunt Contest and Alliance Formation*

Shane Sanders, Western Illinois University

B. *Global Games Selection in Games with Strategic Substitutes or Complements*

Eric Hoffman, University of Kansas

C. *Out-of-Sample Forecast Model Averaging with Parameter Instability*

Anwen Yin, Iowa State University

D. *Are Your Cointegration Tests Biased? Size Robustness of the Residual-Based KPSS Cointegration Test with Temporally Aggregated Data*

Xi Wang, University of Missouri at Columbia

Discussants:

- a. Aaron Lowen, Grand Valley State University
- b. Tetyana Beregovska, University of Missouri
- c. Anwen Yin, Iowa State University
- d. Dan Biederman, University of North Dakota

Session # 36

Mills 3

Industrial Economics II

Chair: Young Jo, University of Illinois at Urbana Champaign

- A. *Pay Policies and Executive Compensation***
Kaj Gittings, Texas Tech University
- B. *Network Externality and Competing Strategy: Examples of Apple and Google***
Yu Peng Lin, University of Detroit-Mercy
- C. *Assessing the Effect of SBC Laws on Small Firm Protectionism: A Multistage Stochastic Dominance Approach***
Susanne Rassouli-Currier, University of Central Oklahoma
- D. *The Impact of Public Training Programs on Employment Rates: Evidence from Administrative Data***
M. Jared McEntaffer, University of Nebraska-Lincoln

Discussants:

- a. Yuri Khoroshilov, University of Ottawa
- b. Samuel Raisanen, Central Michigan University
- c. Michael Tansey, Rockhurst University
- d. Russ McCullough, Ottawa University

Friday, October 24, 2014

1:30 – 3:15 p.m.

Session # 37

Mills 4

Macroeconomics V

Chair: Max Gillman, University of Missouri-St. Louis

A. *Heterogeneous Skill and Wage Rigidity in a DSGE Model*

Robert Lester, University of Notre Dame

B. *Foreign Official Holdings and the Long Term Interest Rate: A New Keynesian Approach*

John Nana Francois, University of Kansas

C. *Foreign Direct Investment, Financial Development, and Growth in Sub-Saharan Africa—A System-GMM Approach*

Yusufu Kamara, Baker University

D. *The State-Dependent Effects of Monetary Policy on Asset Price Bubbles*

Cheng Zhou, Texas A&M University

Discussants:

- a. Dennis Petruska, Youngstown State University
- b. Dennis P. Wilson, Western Kentucky University
- c. Vance Ginn, Texas Public Policy Foundation
- d. Imam Alam, University of Northern Iowa

Friday, October 24, 2014

1:30 – 3:15 p.m.

Session # 38

Mills 5

Sponsored by the Association for Social Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City

Topics in Social and Institutional Economics

Chair: Frederic S. Lee, University of Missouri-Kansas City

A. *Economics in the Writings of D.H. Lawrence*

Patrick J. Welch, Saint Louis University

B. *Corporate Social Responsibility as a Process of Social Alignment*

Nicola Matthews, University of Missouri-Kansas City

C. *What The Glorious Revolution Really Tells us About Economic Institutions*

Aqdas Afzal, University of Missouri-Kansas City

D. *Lewis Mumford's Ecological Regionalism*

Richard Wagner, Rockhurst University

Discussants:

- a. Robert H. Scott III, Monmouth University
- b. Sergio Canavati, University of Missouri-Kansas City
- c. John Casey Nicolarsen, Univ. of Missouri-Kansas City
- d. Ruchira Sen, University of Missouri-Kansas City

Session # 39

Mills 6

Economic Development

Chair: Micah Del Vecchio, Saginaw Valley State

A. *Risk Management at the Enterprise Sector Level and Development in Developing Countries*

Minh Quang Dao, Eastern Illinois University

B. *World Bank's Misuse of Cost-Benefit Analysis of Rural Water and Sanitation Projects in Sri Lanka and Nepal*

Zachary Machunda, Minnesota State University - Moorhead

C. *Measuring Economic Development in a Rural Haitian Community*

Phillip Steiner, University of Missouri-Kansas City, Laura Fitzpatrick, Rockhurst University, and Jonathan Ramse, Univ. of Missouri-Kansas City

D. *The Regional Intergration of Its Effect on Investment and Economic Growth: The Case of Algeria*

Ahmed Smahi, The University of Tlemcen (Algeria)

Discussants:

- a. Ahmed Smahi, University of Tlemcen (Algeria)
- b. Nathan Dalbec, North Dakota State University
- c. Kuang-Chung Hsu, University of Central Oklahoma
- d. Kevin Currier, Oklahoma State University

Session # 40

Mills 7

Session sponsored by National Association for Forensic Economics. Arranged by Lane Hudgins, Lane Hudgins Analysis

Forensic Economics II

Chair: Lane Hudgins, Lane Hudgins Analysis

A. *A Real Options Approach to Measuring Lost Opportunities in the Employment Context*

Hans Dutt, Stat Analytics

B. *Assessing Economic Damages in Personal Injury and Wrongful Death Litigation: The State of New Mexico*

Sean Alley, Tennessee Tech University and Ben Widner, New Mexico State University

C. *How Presumptuous! – Rebuttable Presumptions and the Calculation of Economic Loss*

Lane Hudgins, Lane Hudgins Analysis

Discussants:

- a. Scott Gilbert, Southern Illinois University
- b. Lane Hudgins, Lane Hudgins Analysis
- c. Gregory Aubuchon, Economic Litigation Support

Session # 41

Mills 8

Labor Economics V

Chair: Michael Zimmer, University of Evansville

A. *Wage Inequality Among Immigrants in the U.S.*

Uwaoma G. Nwaogu, Central College, Abeba Mussa,
Farmingdale State College

**B. *The Effects of State Adoption Incentive Awards
on Adoptions from U. S. Foster Care***

Margaret O'Rourke, Michigan State University

**C. *Parental Provision of Alcohol and Teenage Risky
Behavior***

Finley Edwards, Baylor University

**D. *Minimum Wage Laws and Top Income Shares:
Evidence from a Large Panel of States***

Mark Frank, Sam Houston State University

Discussants:

- a. Michael Zimmer, University of Evansville
- b. Kuastav Misra, Saginaw Valley State University
- c. Dwight Adamson, South Dakota State University
- d. Qinqing Feng, University of Illinois, Urbana-Champaign

Friday, October 24, 2014

3:15 – 3:30 p.m.

Coffee Break

Park View Foyer

Coffee Break sponsored by

Missouri Valley Economic Association

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 42

Mills 1

Economics & Education IV

Chair: Ralph Beauvoir, Southern Illinois University-Carbondale

A. *Parents on the Move: Migration and Education in China*

Yi Shao, Oklahoma State University

B. *Accounting for the Rise in Federal Student Loans*

Dohyoung Kwon, University of Iowa

C. *College Enrollment in the Great Recession: The Role of Supply Constraints*

Soobin Kim, Michigan State University

D. *Teacher Qualities Valued by Students: Teacher Qualities (T-Q) Instrument Validation*

David S. Fike, Renea Fike, and Shishu Zhang, University of the Incarnate Word

Discussants:

- a. Shishu Zhang, University of the Incarnate Word
- b. Karen Vorst, University of Missouri-Kansas City
- c. Babatunde Aiyemo, Southern Illinois University
- d. Kathryn Birkeland, University of South Dakota

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 43

Mills 2

Labor Economics VI

Chair: Jared McEntaffer, University of Nebraska-Lincoln

**A. *Females in Male-Dominated Occupations:
Findings Using the PUMS Dataset***

Mohammad Ashraf, The University of North Carolina at
Pembroke

**B. *An Analysis of Perceptions of Job
Insecurity Among White and Black Workers in
the United States: 1977-2012***

Masanori Kuroki, Arkansas Tech University

**C. *Does the Earned Income Tax Credit Make Children
Fat? The Impact of Policy-Driven Income on
Childhood Obesity***

Young Jo, University of Illinois at Urbana-Champaign

**D. *Trade-Led Poverty Reduction: A Case Study on
Bangladesh***

Tofayel Ahmmad, Eastern Illinois University

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 43 (cont.)

Mills 2

Labor Economics VI

Chair: Jared McEntaffer, University of Nebraska-Lincoln

Discussants:

- a. Asenka Asenova, Michigan State University
- b. Kaj Gittings, Texas Tech University
- c. Vladimir Fleurimond, Georgia State University
- d. Eric Hoffman, University of Kansas

Session # 44

Mills 3

Session sponsored by Midwest Association for Heterodox Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City

Topics in Heterodox Economics

Chair: Nicola Matthews, University of Missouri-Kansas City

A. *A Case Study of the Greater University Circle Initiative, a Multi-Anchor Model in Cleveland*

Julia Poznik, Jonathan Ramse, Ruchira Sen, University of Missouri-Kansas City & the Economists for Equity and the Environment Network

B. *The Agrarian Question and the Mode of Production in the Neoliberal Period*

Alejandro Garay, University of Missouri-Kansas City

C. *Modeling, the Narrative of Waste, and the Bottled Water Industry*

Neal James Wilson, University of Missouri-Kansas City

D. *Social Provisioning Process*

Frederic S. Lee, University of Missouri-Kansas City

Discussants:

- a. Richard Wagner, Rockhurst University
- b. Scott Carter, University of Tulsa
- c. Christian Spanberger, University of Missouri-Kansas City
- d. Aqdas Afzal, University of Missouri-Kansas City

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 45

Mills 4

Session arranged by Dennis Petruska, Youngstown State Univ.

Applied Macroeconomics

Chair: David Hakes, University of Northern Iowa

A. *Monetary Policy During Financial Crises: The Great Depression and the Great Recession*

Richard Anderson, Lindenwood University; Michael Bordo, Rutgers University; and John Duca, Federal Reserve Bank of Dallas

B. *An Analysis of Male and Female Labor Force Participation Rates*

Margie Tieslau, University of North Texas

C. *An Oil-producing State's Ability to Cope with External Shocks after a Regional Free Trade Agreement: The Case of Texas and NAFTA*

Vance Ginn, Texas Public Policy Foundation, and Travis Roach, Texas Tech University

D. *Liquidity Constraints and Student Loan Borrowing*

Cullen Goenner, University of North Dakota

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 45 (cont.)

Mills 4

Session arranged by Dennis Petruska, Youngstown State Univ.

Applied Macroeconomics

Chair: David Hakes, University of Northern Iowa

Discussants:

- a. Dennis Petruska, Youngstown State University
- b. Ron Gilbert, Texas Tech University
- c. Susanne Rassouli-Currier, Univ of Central Oklahoma
- d. Finley Edwards, Baylor University

Session # 46

Mills 5

Banking and Finance

Chair: Mark Frank, Sam Houston State University

A. *U.S. Global Banks and their Response to the Financial Crisis*

Patrick Conway, University of North Carolina-Chapel Hill,
and Nilufer Ozdemir, University of Mississippi

B. *Discouraged Borrowers, Lender Relationships, and Small Business Financing*

Samuel Schreyer and Emily Breit, Fort Hays State
University

C. *Evaluating the Performance of the Global X MSCI Nigeria ETF**

Lateef Subair, University of Mississippi

Discussants:

- a. Marc Schaffer, Saint Norbert University
- b. ByeongHwa Choi, Indiana University
- c. Piyali Das, Indiana University-Bloomington

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 47

Mills 6

Health Economics III

Chair: Saad Ahmad, University of Arkansas

A. *Cognitive Returns to Additional Hospital Care at Birth*

Bhavneet Walia, Western Illinois University

B. *The Role of Vaccine Effectiveness on Individual Vaccination Decisions: A Theoretical Model*

Andrea L. Sorensen, Indiana University

C. *Labor Market Outcomes and Cancer: Evidence from the NHIS*

Heather Bednarek and Hailong Qian, St. Louis University

D. *Double-dipping in Environmental Markets under Uncoordinated Regulators or under a Regulator who Ignores Pollutants' Complementarities*

Maria Gonzalez Ramirez, Iowa State University

Discussants:

- a. George Nwaogu, Central College
- b. Nguyen Doan, University of Missouri-Columbia
- c. Fafanyo Asiseh, North Carolina A&T State University
- d. Roger Hewett, Drake University

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 48

Mills 7

Sponsored by the North American Association of Sports Economists. Arranged by Michael C. Davis, Missouri University of Science and Technology

Sports Economics II

Chair: Michael C. Davis, Missouri Univ. of Science & Technology

A. *The Market Value of Collegiate Football Players Using Professional Factor Shares*

Dennis P. Wilson, Western Kentucky University

B. *Referee Bias and League Policy: The Case of Major League Soccer*

Nicholas Watanabe, University of Missouri-Columbia

C. *Rival Leagues and Competitive Balance: An Analysis of the Creation of the Indy Racing League*

Michael C. Davis, Missouri University of Science and Technology

Discussants:

- a. Dan Simundza, Virginia Tech University
- b. Michael Davis, Missouri Univ. of Science and Technology
- c. Dennis Wilson, Western Kentucky University

Session # 49

Mills 8

International Economics III

Chair: Ochas Pupwe, Western Michigan University

A. *Effect of Trade Liberalization on Educational Attainment: Evidence from Indian Tariff Reforms*

Ashmita Gupta, University of Houston

B. *Estimating the Exchange Market Pressure: New Approaches*

Erhan Oruc, University of Kansas

C. *International Trade, Welfare, and International Labor Market Spillovers*

Kyu Yub Lee, Michigan State University

D. *Exporter Premium Reversal*

Yuriy Bots, William Jewell College

Discussants:

- a. Rezwanul Parvez, North Dakota State University
- b. Naveen Musunuru, Northwest Missouri State Univ.
- c. Bidisha Lahiri, Oklahoma State University
- d. Kyu Yub Lee, Michigan State University

Friday, October 24, 2014

3:30 – 5:15 p.m.

Session # 50

TBA

The Journal of Economics (MVEA)

Editorial Board

Ronald D. Gilbert, Chair

David Hakes, Editor

Robert Stanley Herren, Book Review Editor

Cullen Goenner, Business Editor

Friday, October 24, 2014

5:30 – 6:30 p.m.

Session # 51

Mills 3

MVEA General Business Meeting

Richard Anderson, Lindenwood University

**RECOGNITION OF
2013 MVEA CONFERENCE
GRADUATE STUDENT PAPER AWARD WINNERS**

Best Graduate Student Paper

Andrew Lee Smith
University of Kansas

Distinguished Student Paper

Alex Ufier
University of Oklahoma

Notable Student Paper

Young Jo
University of Illinois at Urbana-Champaign

Friday, October 24, 2014

6:45 – 7:45 p.m.

Session # 52

Location will be announced
at Business Meeting

MVEA President's Reception

Hosted by Richard Anderson, Lindenwood University

Funded by

National Association of Forensic Economics



**President's Reception is open to all conference
registrants and their guests**

Saturday, October 25, 2014

7:15 – 8:15 a.m.

Session # 53

Red Kitchen Restaurant

Past MVEA Presidents' Breakfast

Sponsored by

Missouri Valley Economic Association

Hosted by Richard Anderson, Lindenwood University

Saturday, October 25, 2014

8:15 a.m. – 10:15 a.m.

Session # 54

Mills 8

MVEA Executive Committee Meeting

Richard Anderson, Lindenwood University

Saturday, October 25, 2014

8:15 – 10:00 a.m.

Session # 55

Mills 1

Health Economics IV

Chair: Boniface Yemba, University of Kansas

A. *Improving Maternal Health with Incentives to Mothers vs. Health Workers: Evidence from India*

Sisir Debnath, Indian School of Business (Hyderabad)

B. *Why do Physicians Migrate? Analysis of Foreign Physicians in the U.S.*

Nwaogu Uwaoma George, Central College

C. *Adolescent Risky Sexual Behavior and Emergency Contraceptive Birth Control*

Fafanyo Asiseh, North Carolina A&T State University

D. *Fertility Effects on Child Labor and Parental Working*

Nguyen Doan, University of Missouri, Columbia

Discussants:

- a. Oleksandr Zhylyevskyy, Iowa State University
- b. Andrea Sorensen, Indiana University
- c. Heather Bednarek, St. Louis University
- d. Rachel G. Childers, The University of Kansas

Session # 56

Mills 2

Macroeconomics VI

Chair: James Cicarelli, Roosevelt University (Chicago)

A. *The Effect of Homeownership on Unemployment Spell: Evidence from U.S. Data*

George Mawuli Akpandjar, University of Mississippi

B. *The Use of Divisia Monetary Aggregate to Target Nominal GDP*

Liting Su, University of Kansas

C. *Monetary Policy, Balance Sheet Effect and Economic Fluctuations in a Small Open Economy with Currency Mismatch and Imperfect International Substitutability of Assets*

Taufiq C. Dawood, University of Kansas

D. *Examining the Effects of Repressive and Conciliatory Government Actions on Terrorism Activity in Israel*

Vladimir Bejan, Seattle University

Discussants:

- a. Mahelet Fikru, Missouri University of Science and Technology
- b. Alice Melkumian, Western Illinois University
- c. Nusrat Farah, Eastern Illinois University
- d. Emily Breit, Fort Hays State University

Session # 57

Mills 3

Sports Economics III

Chair: Tamrat Gashaw, Wartburg College

A. *Gender Fairness of the New Qualification Standards for the Boston Marathon*

Sean Severe, Jeffrey Kappen, Jason Grout, and
Jadranka Tramosljanin, Drake University

B. *Athletes Just Wanna Be Free*

Thomas Kruckemeyer, Independent Researcher; Sarah
Steelman, Missouri Univ. of Science & Technology

C. *Major League Baseball and the Rise of Leisure in America, 1920-41*

David Surdam, University of Northern Iowa, and Ken
Brown, Missouri State University

D. *Rooting Out Violence: One Analysis at a Time*

Ken Bao, University of Missouri-St. Louis

Discussants:

- a. David Surdam, University of Northern Iowa
- b. James Young, Benedictine College (Kansas)
- c. Donald Bumpass, Sam Houston State University
- d. Maria Gonzalez Ramirez, Iowa State University

Saturday, October 25, 2014

8:15 – 10:00 a.m.

Session # 58

Mills 5

Sponsored by Association for Evolutionary Economics.

Arranged by Frederic S. Lee, University of Missouri-Kansas City

Heterodox Approach to the Business Enterprise and Urban Economics

Chair: Frederic S. Lee, University of Missouri-Kansas City

A. *The Role of Economic Imperialism in the Diffusion of the 'Nexus-of-Contracts' Definition of the Business Enterprise*

Sergio Canavati, University of Missouri-Kansas City

B. *The Going Enterprise, Corporate Control, and Planned Obsolescence*

Christian Spanberger, University of Missouri-Kansas City

C. *Small Business Financing and Survivability*

Robert H. Scott III, Monmouth University

D. *Heterodox Microeconomics: A Foundation for New Urban Economic Development*

Drew E. Westberg, University of Missouri-Kansas City

Discussants:

- a. Alejandro Garay, University of Missouri-Kansas City
- b. Nicola Matthews, University of Missouri-Kansas City
- c. Andres F. Cantillo, University of Missouri-Kansas City
- d. Richard Wagner, Rockhurst University

Saturday, October 25, 2014

8:15 – 10:00 a.m.

Session # 59

Mills 6

Macroeconomics, Trade and Credit

Chair: Menelik Geremew, Kalamazoo College

A. *Impact of Logistics Improvement on International Trade, Modal Choice and Emissions from International Transport*

Misak Avetisyan, Texas Tech University, and Thomas Hertel, Purdue University

B. *Monetary Models of Exchange Rate Determination*

Soumya Suvra Bhadury, University of Kansas

C. *The Relationship Between Government Spending and Economic Growth in Saudi Arabia: An Empirical Analysis*

Eman Alsuliman, Kansas State University

D. *Relationship Among Macroeconomic Variables in Nepal: A Time Series Analysis*

Dambar Uprety, Southern Illinois University

Discussants:

- a. Minh Quang Dao, Eastern Illinois University
- b. Zachary Machunda, Minnesota State Univ.-Moorhead
- c. Phillip Steiner, University of Missouri-Kansas City
- d. Sokchea Lim, John Carroll University

Session # 60

Mills 7

Macroeconomics, Finance and Energy

Chair: Tim Mason, Eastern Illinois University

A. *Did Speculation Cause Greater Volatility in Oil Prices?*

Mahboobeh Asghari, University of Houston

B. *Divisia Monetary Aggregates and U.S. GDP Nowcasting*

Biyang Tang, The University of Kansas

C. *Microcredit Programs in Algeria: The Role of the Small Loans in Promoting the Female Entrepreneurship*

Ahmed Smahi, University of Tlemcen

D. *The Dynamic Effect of Different Oil Shocks on Monetary Policy and Macroeconomic Aggregates across Small Open Economies*

Saleh Alodayni, University of Kansas

Discussants:

- a. Pavo Buryi, Southern Illinois University
- b. Charles P. Scott, Missouri State University
- c. Md Rafayet Alam, Southern Illinois University
- d. Kyu Yub Lee, Michigan State University

Saturday, October 25, 2014

10:00 – 10:15a.m.

Coffee Break

Park View Foyer

**Coffee Break sponsored by
Missouri Valley Economic Association**

Session # 61

Mills 7

Financial Economics I

Chair: Soobin Kim, Michigan State University

A. *The Impact of Economic Policy Uncertainty on Different Types of Financial Intermediaries*

Marc Schaffer, St. Norbert College

B. *Unanticipated Returns on U.S. Government Debt (1969-2006): An Empirical Analysis*

Piyali Das, Indiana University-Bloomington

C. *The Impact of Financial Development on the Innovation-based Export: Do All Firms Benefit Equally?*

ByeongHwa Choi, Indiana University

D. *Pension Enhancements and the Retention of Public Employees*

P. Brett Xiang and Cory Koedel, University of Missouri, Columbia

Discussants:

- a. Nilufer Ozdemir, University of Mississippi
- b. Samuel Schreyer, Fort Hays State University
- c. Lateef Subair, University of Mississippi
- d. Tofayel Ahmmad, Eastern Illinois University

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 62

Mills 1

Economics in Africa II

Chair: Liting Su, University of Kansas

A. *An Empirical Analysis of Remittance Flows into West African Economic and Monetary Union: A Panel Time Series Approach*

Ficawoyi Donou-Adonsou, University of Colorado-Denver; and Sokchea Lim, John Carroll University

B. *Determinants of International Standards in sub-Saharan Africa*

Mahelet G. Fikru, Missouri University of Science and Technology

C. *Exchange Rate Movements, Monetary Policy Interventions & Worker Remittance Nexus: Evidence from Ugandan Diaspora*

Andrew Ojede, Texas State University, Eddery Lam, Rochester Institute of Technology, and Nicholas Okot, Central Bank of Uganda

D. *Measurements and Determinants of Capital Flight: Empirical Evidence from Sub-Saharan African Countries*

Tamrat Gashaw, Wartburg College

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 62 (cont.)

Mills 1

Economics in Africa II

Chair: Liting Su, University of Kansas

Discussant:

- a. Fadi Fawaz, University of Jamestown
- b. Kofi Acheampong, Western Michigan University
- c. Ochas Pupwe, Western Michigan University
- d. Ahmed Smahi, University of Tlemcen

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 63

Mills 2

Financial Economics II

Chair: Mohammad Ashraf, Univ. of North Carolina-Pembroke

A. *On the Link Between New Stock Listings and Stock Delistings and Average Cross-Sectional Idiosyncratic Stock Volatility*

Serguey Khovansky, Northeastern University (Boston),
and Oleksandr Zhylyevskyy, Iowa State University

B. *How Flat is the Financial World? – Evidence from Investors' Portfolios*

Alice Melkumian, Western Illinois University

C. *Inflation and the Forward Premium Puzzle*

James Young, Benedictine College (Kansas)

D. *Does It Matter How Rich the Parent is in Preventing Bank Failures?: An Analysis of the Collins Amendment*

Nilufer Ozdemir, University of Mississippi

Discussants:

- a. Nilufer Ozdemir, University of Mississippi
- b. John Francois, University of Kansas
- c. Eman Alsuliman, Kansas State University
- d. Thomas Sadler, Western Illinois University

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 64

Mills 3

Labor Economics VII

Chair: Biyan Tang, The University of Kansas

A. *When Workers Retire: Labor Force Exit and the Effect on the Mental Health and Social Inclusion of the Elderly*

Asenka Asenova, Michigan State University

B. *The Impact of State-Mandated Alternative Education Programs for Expelled and Suspended Students on Juvenile Crime*

Vladimir Fleurimond, Georgia State University

C. *Do People Choose Optimal Weights? An Empirical Investigation of Rational Obesity Using Life Satisfaction Data and County-Level Obesity Rates*

Masanori Kuroki, Arkansas Tech University

D. *Gender and Local Governance: It's Impact on Development in SAARC Belt*

Nusrat Farah, Eastern Illinois University

Discussants:

- a. Jennifer Ball, Washburn University
- b. Oscar Flores, Minnesota State Univ.-Moorhead
- c. Robert Stanley Herren, North Dakota State University
- d. Sisir Debnath, Indian School of Business (Hyderabad)

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 65

Mills 5

Sponsored by the Midwest Association for Heterodox Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City

Heterodox Economic Theory

Chair: Robert H. Scott III, Monmouth University

A. *Sraffa and the Reduction to Dated Quantities of Labor*

Scott Carter, University of Tulsa

B. *The Structure of Production and Portfolio Decisions of Investment*

Andres Cantillo, University of Missouri-Kansas City

C. *The Three Failures of the Neoclassical Theory of Investment: A Heterodox Alternative*

Sergio Canavati, University of Missouri-Kansas City

D. *Epochal Radix: Labor's Apriority as Analytic Fount for Socio-Provisioning Narratives Beyond Capitalism*

John Casey Nicolarsen, University of Missouri-Kansas City

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 65 (cont.)

Mills 5

Sponsored by the Midwest Association for Heterodox Economics. Arranged by Frederic S. Lee, University of Missouri-Kansas City

Heterodox Economic Theory

Chair: Robert H. Scott III, Monmouth University

Discussants:

- a. Frederic S. Lee, University of Missouri-Kansas City
- b. Drew E. Westberg, University of Missouri-Kansas City
- c. Christian Spanberger, University of Missouri-Kansas City
- d. Neal Wilson, University of Missouri-Kansas City

Saturday, October 25, 2014

10:15 a.m. – 12:00 p.m.

Session # 66

Mills 6

Sponsored by the North American Association of Sports Economists. Arranged by Michael C. Davis, Missouri University of Science and Technology

Sports Economics IV

Chair: Michael C. Davis, Missouri University of Science and Technology

A. *Cream Puffs: Why do Elite College Football Programs Schedule Games Against Inferior Teams*

Dan Simundza, Virginia Tech University

B. *Demand for Sport: Considering Consumer Preferences of Athletes and Teams Through Social Media Use*

Nicholas M. Watanbe, University of Missouri

C. *A Baseball Arbitration Classroom Experiment*

Michael C. Davis, Missouri University of Science and Technology

Discussants:

- a. Michael C. Davis, Missouri University of Science and Technology
- b. Phil Miller, Minnesota State University, Mankato
- c. Nicholas M. Watanbe, University of Missouri

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THE JOURNAL OF ECONOMICS (MVEA)

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Presented articles have a submission fee of \$25. In addition, the editor may accept a limited number of manuscripts not presented at the meeting. All such manuscripts have a submission fee of \$50 and 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). Address correspondence about editorial matters and submit three hard copies of manuscripts to David R. Hakes, Editor, Department of Economics, University of Northern Iowa, Cedar Falls, IA 50614-0129 or e-mail david.hakes@uni.edu.

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