MISSOURI VALLEY ECONOMIC ASSOCIATION

Fifty-Sixth Annual Meeting October 10 – 12, 2019



Marriott Country Club Plaza Kansas City, Missouri

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Preparation and printing of this program funded by

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2019

MISSOURI VALLEY ECONOMIC ASSOCIATION

56th ANNUAL MEETING

Kansas City Marriott Country Club Plaza

Kansas City, Missouri

Thursday, Friday, and Saturday

October 10 – 12, 2019

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 (2019)	\$40.00
Two Years (2019, 2020)	70.00
Three Years (2019, 2020, 2021)	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 at the registration desk, or by writing to the Executive Secretary.

Hotel Accommodations

Kansas City Marriott Country Club Plaza

Kansas City, Missouri

Registration Fee

For the Conference	Members	Non-Members
Advance registration by October 1, 2019	\$70.00	\$100.00
Registration after October 1, 2019	\$85.00	\$115.00
Students	\$35.00	\$40.00

Send any inquiries regarding the conference to

Christopher Douglas, MVEA President

Department of Economics

University of Michigan-Flint ccdougla@umich.edu
Flint, MI 48502-1950 Website: https://www.mvea.net/

Registration

Thursday, October 10	12:00 pm to 5:00 pm
Friday, October 11	8:00 am to 5:00 pm
Saturday, October 12	8:00 am to 10:30 am

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 15, 2019. 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

Department of Economics, University of Michigan-Flint, Flint, MI 48502-1950

email: ccdougla@umflint.edu

JOURNAL OF ECONOMIC INSIGHT



The Journal of Economic Insight is published biannually by the Missouri Valley Economic Association and is printed in Cedar Falls, Iowa. It is indexed by EconLit, e-JEL, and JEL on CD, Sociological Abstracts, and Academic Search. In addition, the Missouri Valley Economic Association has entered into an electronic licensing relationship with EBSCO Publishing. The full text of the Journal of Economic Insight can be found on EBSCO Publishing's databases. The Journal of Economic Insight now has a preliminary ranking by the Australian Business

Deans Council, with the ranking finalized by the end of 2019.

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.

https://www.mvea.net/

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		2017-18	PHIL MILLER Minnesota State U Mankato
			minnesota state U Mankato

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. "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: 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

- Economics Education. Session arranged by Kathryn Birkeland, University of South Dakota
- **15. History of Economic Thought.** Session arranged by John R. Walker, University of Wisconsin River Falls
- **19.** Labor Economics. Session arranged by Kathryn Birkeland, University of South Dakota and Robert Stanley Herren, North Dakota State University
- 27. Sports Economics Sponsored by the North American Association of Sports Economists. Session arranged by Michael Davis, Missouri University of Science and Technology, Phil Miller, Minnesota State University - Mankato, and Nick Watanabe, University of South Carolina
- **Teaching Business Statistics.** Session arranged by Dennis Petruska, Youngstown State University
- **40. FRED®: Active Learning with Data.** Session arranged by Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis
- 43. Panel Discussion on the Congressional Budget Office's Report:
 The Effects on Employment and Family Income of Increasing
 the Federal Minimum Wage. Session arranged by Kathryn
 Birkeland, University of South Dakota and Robert Stanley
 Herren, North Dakota State University
- **48. Applied Macroeconomics.** Session arranged by Dennis Petruska, Youngstown State University
- **49. Forensic Economics.** Session arranged by William H. Rogers, John Ward Economics



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Grand Ballroom A

Economics Education

Session arranged by Kathryn Birkeland, University of South Dakota

Chair: Kathryn Birkeland, University of South Dakota

A. Does Grade Inflation Attract Students to a Major? A VAR Application

John R. Crooker and Christopher D. Azevedo, University of Central Missouri

B. The Digital Dilemma: Using Digital Tools in the Online or Faceto-Face Classroom to Foster Participation and Encourage Student Learning

Mandie Weinandt, University of South Dakota

C. One Talking Head is Better Than None Kathryn Birkeland, University of South Dakota

- a. Mandie Weinandt, University of South Dakota
- b. John R. Crooker, University of Central Missouri
- c. Christopher D. Azevedo, University of Central Missouri

Grand Ballroom B

Health and Welfare (IP)

Chair: Zhengang Xu, University of Oklahoma

- A. Minimum wages and suicide rates in the US
 Echu Liu and Nazmul Ahsan, Saint Louis University
- B. Access to Nutritious Food and the Incidence of Chronic Health Conditions

Kara Smith and Colin Cannonier, Belmont University

C. Mis(sed) Diagnosis: Physician Decision-Making Regarding Attention Deficit Hyperactivity Disorder Kelli Marquardt, University of Arizona

- a. Group discussion
- b. Group discussion
- c. Group discussion

Grand Ballroom C

Applied Economics (IP)

Chair: Alma Gracic, University of Miami

A. Data-Driven Resistant Robust Regression Jianhua Zhou and Christopher Parmeter, University of Miami

- B. You Can't Hide Your Lying Eyes: Honesty Oaths, Misreporting, and mTurk
 - J. Jobu Babin, Haritima Chauhan, and Feng Liu, Western Illinois University
- C. The Trading Activity Between Commodity Futures and Options Markets

Tianyang Zhang, Iowa State University

D. The Ghana School Feeding Program: Chasing the Vote as Usual?

Conrad Puozaa, Delta State University

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Grand Ballroom D

Financial Economics

Chair: Christopher Paik, University of Miami

A. Data Snooping, Technical Trading-Rule, and Reality Check: Evidence from Greece

Yong Glasure and Louie Ren, University of Houston - Victoria, Peter Ren, University of Houston - Downtown

B. Intraday Information Diffusion on Asymmetric Trading Chenzi Lv, Iowa State University

C. How Do Knowledgeable Depositors Respond to a Banking Crisis

Oleksandr Zhylyevskyy, Iowa State University, Glenn Boyle, Sapere Research Group and University of Canterbury, Roger Stover, Iowa State University, Amrit Tiwana, University of Georgia

D. Regional Convergence and Structural Change in US Housing Markets

William Miles, Wichita State University

- a. Frank Ciarliero, Vanderbilt University
- b. Heon Lee, University of Missouri
- c. GwangMin Kim, University of Texas Austin
- d. Christopher Paik, University of Miami

Grand Ballroom E

Household Behavior and Family Economics

Chair: Michael Davis, Missouri University of Science and Technology

A. Out of Home Care, Extended Families and Labor Market Outcomes

Nicholas Lovett and Yuhan Xue, University of Wisconsin - Whitewater

B. Is White Flight Anecdotal?

Shuhua He, State University of New York - Buffalo

C. The Right to Work and to Live: The Implications of India's NREGS Program for Missing Women

Trupti Chaure and Daniel Hicks, University of Oklahoma

D. Parental Investments and Early Childhood Development: Short and Long Run Evidence from India

Saravana Ravindran, University of California - Los Angeles

- a. Marc Fusaro, Emporia State University
- b. Dhanushka Arunasiri Peru Durayalage, University of Houston
- c. Marilyn Markel, Western Michigan University
- d. John R. Walker, University of Wisconsin River Falls

Grand Ballroom F

Macro, Trade, and Finance

Chair: Michael Tansey, Rockhurst University

A. Macroeconomic Transmission of a Financial Fire Sale: A Story of Aggregate Demand

Nicolas Maeder, Vanderbilt University

- **B.** The Common Currency Channel of Risk Sharing
 David Lindequist, Washington University St. Louis
- C. Estimates of Trade Based Money Laundering Within the EU Joshua Lewer, Bradley University, Mariana Saenz, Georgia Southern University
- D. Are State Governments Patient Stewards of the Public Purse?
 Xavier Bautista, Steven Craig, Yu-Hsin Hsu, Bent Sorensen,
 Vasundhara Tanwar, and Priyam Verma, University of Houston

- a. Heesuk Jung, University of Houston
- b. Yongwook Kim, University of Californi Santa Barbara
- c. Omar Alenezy, Texas Tech University
- d. Richard Atta Twumasi, University of Missouri Kansas City

Session # 7 Rockhill

International Trade and Finance

Chair: Andrew Parkes, Northern Arizona University

A. The Rise in Chinese Import Competition and the Fall in American Productivity

Hsin-Ling Hsieh, Northern Michigan University, William Yu, University of California - Los Angeles, Echu Liu, Saint Louis University

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

Andrew Parkes, Northern Arizona University

- a. Zhuo Fu Chen, University of Missouri Kansas City
- b. TBD

Session # 8 Roanoke

Economic Development

Chair: Scott Fausti, California State University - Monterey Bay

A. European Regional Growth Convergence and the Productive Role of Local Governance

Micah DelVecchio, Saginaw Valley State University

B. Fatally Wounded: Impact of Kingpin Captures on the Mexican Labor Market

Daniel Osuna Gomez, University of Texas - Austin

C. Productivity Differential for Service, Manufacturing, and Hybrid Firms

Yuriy Bots, William Jewell College, Vusal Eminli, University of the Pacific

D. An Empirical Assessment of Foreign Aid Commitments and Disbursements

Suleman Abdiah, Wartburg College, Sajal Lahiri, Southern Illinois University - Carbondale

- a. Swapnil Motghare, University of Arizona
- b. Sandra Contreras, Kansas State University
- c. Wanki Moon, Southern Illinois University Carbondale
- d. Ahmad Shah Mobariz, University of Arkansas

Session # 9 Foyer

Coffee Break

Sponsored by



Grand Ballroom A

Masters Students 1 (IP)

Chair: Brian Scott, Washington College

A. The Determinants of Economic Growth: The Role of Infrastructure

Prince Fosu, North Dakota State University

B. Analysis of Agricultural Land and Labor Productivity in Colombia: Sources and Strategies to Improve Agricultural Competitiveness

Juan Pablo Taramuel, Southern Illinois University

- a. Group discussion
- b. Group discussion

Grand Ballroom C

Education (IP)

Chair: John R. Crooker, University of Central Missouri

A. An Alternative Introduction to Macroeconomics Based on the Pareto Distribution

George Langelett, South Dakota State University

- B. The Effects of Financial Education on General Financial
 Literacy, Short-Term Behaviors, and Self-Efficacy among
 College Students: A Jan-Term Case Study
 Shannon Cornelison-Brown, Austin College
- C. No Detention in Schools and Education Quality Trupti Chaure, University of Oklahoma

- a. Group discussion
- b. Group discussion
- c. Group discussion

Grand Ballroom D

Economic Development (IP)

Chair: Micah DelVecchio, Saginaw Valley State University

A. Implementing Economic Growth Inferences with Two Satellite Signals

Ahmed Sadek Yousuf, Andrea Civelli, and Arya Gaduh, University of Arkansas

B. Women's Empowerment in Agriculture and its implications of time allocation for women in Bangladesh Sandra Contreras, Kansas State University

C. Can Government Truly Regulate the Human Mind? The Religious

Zhengang Xu and Daniel Hicks, University of Oklahoma

- a. Group discussion
- b. Group discussion
- c. Group discussion

Grand Ballroom E

Information, Knowledge, and Uncertainty

Chair: Shuhua He, State University of New York - Buffalo

A. News Sentiment and Network Effects

Alma Gracic, University of Miami

- **B.** Learning-through-Survey in Inflation Expectations
 GwangMin Kim, University of Texas Austin
- C. Financial Intermediaries, Asymmetric Information and Market Signals

Zhan Wang and John Conlon, University of Mississippi

D. Financial Liberalization: Effects on Information Acquisition and Bank Risk Taking

Christopher Paik, University of Miami

- a. Robert Press, University of Oklahoma
- b. J. Jobu Babin, Western Illinois University
- c. Alma Gracic, University of Miami
- d. Tianyang Zhang, Iowa State University

Grand Ballroom F

Macro and Finance

Chair: Johannes Matschke, University of California - Davis

- **A.** Financial Shocks, Long-Term Loans, and the Slow Recovery
 Frank Ciarliero, Vanderbilt University
- **B.** Money Creation and Banking: Theory and Evidence Heon Lee, University of Missouri

- a. Nicolas Maeder, Vanderbilt University
- b. Chenzi Lv, Iowa State University

Session # 15 Rockhill

History of Economic Thought

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

Chair: John R. Walker, University of Wisconsin - River Falls

A. Against Enthusiasm: An Enlightenment Theme in Hume and Smith

Kevin Quinn, Bowling Green State University

Monetary and Fiscal Policy, A Dialogue Between Milton
 Friedman and Walter W. Heller
 Robert Stanley Herren, North Dakota State University

C. Homer Jones and the Institutionalization of Monetarism
Thomas Scheiding, University of Hawaii-West O'ahu

- a. Thomas Scheiding, University of Hawaii-West O'ahu
- b. Roger Hewett, Drake University
- c. Roger Hewett, Drake University

Session # 16 Roanoke

Demand and Supply of Labor

Chair: Yuriy Bots, William Jewell College

A. Rural Hospital Closures and Local Economic Decline
Jacob Vogler, University of Illinois - Urbana-Champaign

B. Teacher Coaching and High School Performance: Evidence from a Math Specialist Intervention

Patrice Anderson, Western Michigan University, Nicholas Wright, Georgia State University

C. Preschool Availability and Female Labor Force Participation: Evidence from Indonesia

Daniel Halim, Hillary Johnson, and Elizaveta Perova, World Bank

- a. Group discussion
- b. Chris Fowler, Michigan State University
- c. Saravana Ravindran, University of California Los Angeles

Grand Ballroom E

Chair: Christopher Douglas, University of Michigan - Flint

U.S. Economic Outlook

Nicholas Sly

Research and Policy Officer Federal Reserve Bank of Kansas City



Session # 18 Seville Ballroom

MVEA Mixer

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All Attendees Welcome!

Grand Ballroom A

Labor Economics

Session arranged by Kathryn Birkeland, University of South Dakota and Robert Stanley Herren, North Dakota State University

Chair: Kathryn Birkeland, University of South Dakota, and Robert Stanley Herren, North Dakota State University

A. Do Gender Differences in Preferences for Risk-Taking and Winning Influence the Occupational and Earnings Expectations of College Seniors?

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

- **B.** Tennessee Promise: The Effect of Free Community College Steve Isbell, Tennessee Tech University
- C. The Effect of Undergraduate Major on the Earnings of African Immigrants

Michael Seeborg, Illinois Wesleyan University and Ene Ikpebe, American University

D. Principal-Agent Problems in NBA Basketball Mike Allgrunn, University of South Dakota

- a. Mike Allgrunn, University of South Dakota
- b. John R. Walker, University of Wisconsin-River Falls
- c. Steve Isbell, Tennessee Tech University
- d. Michael Seeborg, Illinois Wesleyan University

Grand Ballroom B

Industrial Organization (IP)

Chair: Yuri Khoroshilov, University of Ottawa

A. Vertical Separation Revisited Masaki Nakabayashi, University of Tokyo

Discussants:

a. Group discussion

Grand Ballroom C

Economic Development (IP)

Chair: Abdulrahman Albahouth, Texas Tech University

- A. Towards Reducing the Inequality in Higher Education: Impact
 Evaluation of an MP Education Program in Afghanistan
 Ahmad Shah Mobariz and Arya Gaduh, University of Arkansas
- B. The Incomplete Market Mechanism and the Role of the State in Agricultural Transformation
 Wanki Moon and Juan Pablo Taramuel, Southern Illinois
 University Carbondale
- C. Conditional Convergence or Divergence in Economic Growth in Africa from 1995-2016

Zachary Machunda, North Dakota State University

D. Entrepreneurship and Self-employment in Developing
 Countries: Evidence From Indonesia
 Claire Kang, University of Houston

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Grand Ballroom D

Macro and Finance (IP)

Chair: Oleksandr Zhylyevskyy, Iowa State University

A. Should Central Banks Burst Bubbles? Lessons from a Simple Macroeconomic Model.

Joseph White, Bethel University, John Conlon, University of Mississippi

B. Decoupling Between Housing Prices and Reverse Mortgages
After the Great Recession

Yongwook Kim, University of California - Santa Barbara

- a. Group discussion
- b. Group discussion

Grand Ballroom E

Economic Education

Chair: Lanlan Chu, Buena Vista University

A. Students' Ethical Decision Making: Are We Assessing What We Think We Are Assessing?

Paul Byrne, Washburn University

B. Student Retention: A Case Study of Student Engagement in a Regional University in the Southwest United States Susanne Rassouli-Currier and Suzanne M. Clinton, University of Central Oklahoma

C. Economic Simiulation Answers:Alternative Policy Impacts on GDP Growth and Income Inequality

Steve Sturdevant, Forensic Services

- a. George Langelett, South Dakota State University
- b. Natallia Gray, Southeast Missouri State University
- c. Patrice Anderson, Western Michigan University

Session # 24 Roanoke

Undergraduate Students 1 (IP)

Chair: Manaf Sellak, Washburn University

- **A.** The Nigerian Economy: Successes and Failures Simeon Windibiziri, Baker University
- **B.** Trade Liberalization and the Gender Wage Gap Shinyoung Kim, University of South Dakota

- a. Group discussion
- b. Group discussion

Session # 25 Foyer

Coffee Break

Courtesy of

W. Robert Brazelton

Past President of the MVEA

Grand Ballroom A

Masters Students 2

Chair: Obinna Ezeibekwe, Eastern Illinois University

A. Stock Market Development and Economic Growth: Empirical Evidence from Nigeria

Obinna Ezeibekwe, Eastern Illinois University

B. Trade Openness and Economic Growth: Evidence from West African Countries

William Amenyo, Eastern Illinois University

C. An Empirical Investigation into the Effect of Monetary Policy and Inflation on the Exchange Rate in Ghana Precious Allor, Eastern Illinois University

 D. Financial Development and Economic Growth: Panel Data Evidence from 10 Developed Countries
 Obinna Ezeibekwe, Eastern Illinois University

- a. Zhan Wang, University of Mississippi
- b. Bidisha Lahiri, Oklahoma State University
- c. David Lindequist, Washington University St. Louis
- d. Andres Cantillo, Kansas City Kansas Community College

Grand Ballroom B

Sports Economics

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

Chair: Michael Davis, Missouri S&T

A. Daily Fantasy Sports: Applying An Empirical Approach To The Chance Versus Skill Debate

Jeremy Losak, Syracuse University

- B. Women and Sports in the Postwar Years
 David Surdam, University of Northern Iowa
- C. Buy Me Some Peanuts and Cracker Jack: The Impact of Team Quality on Revenue for an Oriole Park at Camden Yards Street Vendor

Thomas A. Rhoads and Yongchen Zhao, Towson University

D. On Measuring the Marginal Revenue Products of Elite College Football Players for Programs that Sellout

Bradley Kemp Wilson and Agapitos Papagapitos, University of Saint Thomas

- a. Thomas A. Rhoads, Towson University
- b. Jeremy Losak, Syracuse University
- c. Bradley Kemp Wilson, University of Saint Thomas
- d. David Surdam, University of Northern Iowa

Grand Ballroom C

Monetary Policy (IP)

Chair: Wan Wei, Arkansas Tech University

- **A.** Nominal GDP Targeting With Labor Market Frictions
 Omar Alenezy, Texas Tech University
- B. Federal Funds and 3-month Treasury Bill Rate's Fluctuations to Government Debt and Monetary Base: An SVAR Analysis
 Haydory Ahmed, Missouri State University and Mark Melichar,
 Tennessee Tech University

- a. Group discussion
- b. Group discussion

Grand Ballroom D

Labor and Demography (IP)

Chair: Shannon Graham, Clemson University

- A. Labor Market Opportunities and Fertility Decisions
 Dhanushka Arunasiri Peru Durayalage, University of Houston
- B. Sexual Minorities and Earnings Differentials in the United States
 - Marilyn Markel, Western Michigan University
- C. Explaining the Intra-Occupational Native-Immigrant Wage Gap in the U.S.
 - Sidonia McKenzie, Kansas State University
- D. Impact of Female Legislators on State Economic Outcomes
 William Duncan and Donna Ginther, University of Kansas

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Grand Ballroom E

Education and Welfare (IP)

Chair: Paul Byrne, Washburn University

A. Influence of Tea Plantations on Local Economic Outcomes: Evidence from Kenya

Anurag Deb, Oklahoma State University

B. Evidence that State Tuition Guarantee Policy Can Adversely Impact the research University Enrollment More Than the Regional University: Illinois Truth-in-Tuition effect on the Southern Illinois University of Carbondale Versus Southeast Missouri University

Abraham Coulibaly, Southern Illinois University - Carbondale

C. Third-Party Policing: Nuisance Laws and their Impact on Legal and Extralegal Evictions

Kegan O'Connor, University of Kansas

D. Are State-Sponsored Free Tuition Policies Working? Evidence from the Tennessee and Oregon Promise Programs Sifat Adiya, University of Kansas

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Grand Ballroom F

Applied Microeconomics (IP)

Chair: GwangMin Kim, University of Texas - Austin

- A. Partial Willful Ignorance and Social Decision Making
 - J. Braxton Gately, University of Arkansas
- B. Gender of Board of County Supervisors and Fiscal Outcomes: Evidence from a Dynamic Regression Discontinuity Analysis Vladimir Fleurimond, Blackburn College
- C. Opioids and Entrepreneurial Activity
 Albert Sumell, Youngstown State University
- D. An Estimation of the Substitutability of Professional Sporting Events

Tyson Thomas, McKendree University

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Session # 32 Rockhill

Industrial Organization

Chair: William Miles, Wichita State University

A. Subcontractor Networks and Affiliated Private Values: Evidence from Oklahoma Bridge Contracts

Robert Press, University of Oklahoma

B. Acquisitions and Product Similarity: An Application to the Music Industry

Kellie Konsor, Saginaw Valley State University

C. Is it Time for a Transcontinental United States Railroad? – A
Contrafactual Economic Analysis

C. Gregory Bereskin, St. Ambrose University

D. Introduction of Greek Yogurt and Its Market Impacts on U.S.
 Yogurt Industry

Philip Gayle and Elif Dilden, Kansas State University

- a. David Johnson, University of Central Missouri
- b. Elif Dilden, Kansas State University
- c. Attila Cseh, Valdosta State University
- d. Group discussion

Session # 33 Roanoke

Undergraduate Students 2 (IP)

Chair: William Jergins, University of Arkansas - Little Rock

A. Heterogeneous Impact of Time-Based Pricing and Information Stimuli on Elasticity Consumption

Jiangdong Hu, University of California - Irvine

B. The Potency of Envy

Lillian Brink, Sarah Finley, David Gillette, and Datha Damron-Martinez, Truman State University

C. Correlates of Social Attitudes Towards Women in India
Subhasree Basu Roy and Niyati Sethi, Missouri State University

- a. Group discussion
- b. Group discussion
- c. Group discussion

Plaza Terrace (Third floor)

MVEA Luncheon

Getting It Wrong:
How Faulty Monetary Statistics
Undermine the Fed, Financial Stability,
and the Economy

Dr. William A. Barnett

University of Kansas – Lawrence and Center for Financial Stability, New York City

Luncheon is partially sponsored by



*A luncheon ticket must be purchased to attend.

Grand Ballroom A

Masters Student 3

Chair: Nicholas Lovett, University of Wisconsin - Whitewater

A. Effects of Telecommunications Infrastructure on Economic Growth – Analysis of Latin America and the Caribbean Countries

Fadi Fawaz, Daniel Bernal, and Anis Mnif, Tennessee State University

B. The Interplay Between Research and Development and Employee Skills: How Does it Affect Firm Innovation? (A Case Study of Ghana)

Precious Wedaga, Eastern Illinois University

C. The Impact of Agricultural Credit on Agricultural Productivity in Nigeria

Ibrahim Arala, Southern Illinois University - Carbondale

- a. Saini Das, University of Oklahoma
- b. Kellie Konsor, Saginaw Valley State University
- c. Jacob Vogler, University of Illinois Urbana-Champaign

Grand Ballroom B

Teaching Business Statistics

Session arranged by Dennis Petruska, Youngstown State University

Chair: Linda Ghent, Eastern Illinois University

- A. Rules for Stochastic Relationships
 Dennis Petruska, Youngstown State University
- B. A Practical Approach to P-value
 Susanne Rassouli-Currier, University of Central Oklahoma
- C. Expected-Utility Theory and Precautionary Saving: A Graphical Exposition

Daniel Biederman, University of North Dakota

D. Round Table Discussion on Teaching Business StatisticsLinda Ghent, Eastern Illinois University

- a. Linda Ghent, Eastern Illinois University
- b. Margie Tieslau, University of North Texas
- c. Dennis Petruska, Youngstown State University
- d. Group discussion

Grand Ballroom C

Mobility, Unemployment, Vacancies, and Immigrant Workers

Chair: Travis Roach, University of Central Oklahoma

A. Settling for a Citizen? H-1B Visas and the Marriage Choices of International Students in the United States

Carlos Zambrana, University of Kansas

- **B.** Internal Migration and Income Inequality
 Chris Fowler, Michigan State University
- C. The Role of Korea's Vocational High School in Intergenerational Mobility
 Joonhong Ahn, University of Missouri
- D. Spilling Over: How E-Verify Can Affect High-Skilled Citizen Women?

Hoa Vu, University of Kansas

- a. William Duncan, University of Kansas
- b. Daniel Halim, World Bank
- c. Sidonia McKenzie, Kansas State University
- d. Joshua Lewer, Bradley University

Grand Ballroom D

State and Local Government

Chair: Vladimir Fleurimond, Blackburn College

A. The Electoral Buttress: Economic Policy, Political Parties, and State Legislature Control

Jason Long, Clemson University

B. Local Autonomy and Fiscal Stress: Implications for Infrastructure Investment

David Yaskewich, Southeast Missouri State University

- C. Examining Traffic Stop Efficiency and Changes in Production Shannon Graham, Clemson University
- D. Retail Marijuana Deregulation and Housing Prices
 Donggeun Kim, Sean O'Connor, and Brent Norwood, University
 of Oklahoma

- a. Trupti Chaure, University of Oklahoma
- b. Kevin Willardsen, Wright State University
- c. Vladimir Fleurimond, Blackburn College
- d. Masaki Nakabayashi, University of Tokyo

Grand Ballroom E

Money and Macroeconomics

Chair: Michael McCully, High Point University

A. Production Commitments and the Financial Foundations of Specialize

Andres Cantillo, Kansas City Kansas Community College

B. Monetary Policy and Exchange Rate Volatility of the Mexican Peso against the US Dollar

Wan Wei, Arkansas Tech University, Susan Pozo, Western Michigan University, Shen Chen, Arkansas Tech University

C. Do Gas Expenditure Shocks Have Different Effects in Recessions & Expansions?

Naafey Sardar and Lance Bachmeier, Kansas State University

- a. Kegan O'Connor, University of Kansas
- b. Mohammad Hasan, Iowa State University and Doane University
- c. Joseph White, Bethel University

Session # 40 Rockhill

FRED®: Active Learning with Data

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

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

Diego Mendez-Carbajo, Federal Reserve Bank of St. Louis Maria Arias, Federal Reserve Bank of St. Louis Session # 41 Roanoke

Undergraduate Students 3 (IP)

Chair: Wanki Moon, Southern Illinois University - Carbondale

- A. Time Series Analysis and Forecasting of the US Housing Starts using Econometric and Machine Learning Models Sudiksha Joshi, Mount Holyoke College
- **B.** An Econometric Analysis of the British Columbia Carbon Tax Martin Long, University of South Dakota
- C. Does Body Weight Cause Mental Health Decline in Older Adults?

Subhasree Basu Roy and Kennedy Keller, Missouri State University

D. Predicting Major League Baseball Hall of Fame Probability Using OLS Estimation

Tyler Cunningham, University of South Dakota

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Session # 42 Foyer

Coffee Break

Sponsored by

North American Association of Sports Economists

Grand Ballroom A

Panel Discussion on the Congressional Budget Office's Report: The Effects on Employment and Family Income of Increasing the Federal Minimum Wage

Session arranged by Kathryn Birkeland, University of South Dakota and Robert Stanley Herren, North Dakota State University

Chair: Kathryn Birkeland, University of South Dakota

Mike Allgrunn, University of South Dakota Robert Stanley Herren, North Dakota State University Steve Isbell, Tennessee Tech University

Grand Ballroom B

International Trade and Finance (IP)

Chair: Kegan O'Connor, University of Kansas

A. A Two-country Model of Banking Crises

Mohammad Hasan, Iowa State University and Doane University, Jiaoting Shi and Rajesh Singh, Iowa State University

B. The Effects of Trade Costs and Capital Controls on Trade Imbalances

Heesuk Jung, University of Houston

- a. Group discussion
- b. Group discussion

Grand Ballroom C

Labor Economics

Chair: Marilyn Markel, Western Michigan University

- A. Internalized Skill-biased Growth: Schooling, Experience, and Tenure of Japanese Blue-collar Workers Masaki Nakabayashi, University of Tokyo
- B. Not So Black and White: Uncovering Racial Bias from Systematically Masked Police Reports
 Elizabeth Luh, University of Houston
- C. Labor Reallocation and the Regional Greenhouse Gas Initiative Travis Roach, University of Central Oklahoma, Kaj Gittings, Texas Tech University

- a. Hoa Vu, University of Kansas
- b. Carlos Zambrana, University of Kansas
- c. Elizabeth Luh, University of Houston

Grand Ballroom D

Economic Development

Chair: Sebastian Wai, University of South Dakota

- **A.** Lasting Effects of Electoral Gender Quotas Swapnil Motghare, University of Arizona
- B. The Long Run Effect of the Green Revolution on Religious riots in India

Saini Das, University of Oklahoma

C. Direct and Spillover Impacts of Formal Employment: Evidence from Argentina

Brian Feld, University of Illinois - Urbana-Champaign

- a. Claire Kang, University of Houston
- b. Daniel Hicks, University of Oklahoma
- c. Daniel Osuna Gomez, University of Texas Austin

Grand Ballroom E

Welfare and Well-Being

Chair: Jason Long, Clemson University

A. More Gun Laws and Less Gun Dealers Are Associated with Fewer Gun Deaths

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

- **B.** Time Allocation After Social Insurance
 Trupti Chaure, University of Oklahoma
- C. Reassessing Poverty Metrics: The Case of College Towns Marc Fusaro and Tami Schaefer, Emporia State University
- D. The Great Recession and Subjective Well-Being Attila Cseh and Suvi Savolainen, Valdosta State University

- a. Daniel Mangrum, Vanderbilt University
- b. Colin Cannonier, Belmont University
- c. Kelli Marquardt, University of Arizona
- d. Sifat Adiya, University of Kansas

Grand Ballroom F

Applied Macroeconomics

Session arranged by Dennis Petruska, Youngstown State University

Chair: David Hakes, University of Northern Iowa

A. Long Run Business Cycle Analysis with an Extended Divisia Monetary Aggregate Series

Richard Anderson, Massachusetts Institute of Technology

B. Are the Lessons Learned from the Bank Failures During the Great Recession Really Robust?

Cullen Goenner, University of North Dakota

C. An Analysis of the Prebisch-Singer Hypothesis Using Comovements in Commodity Prices

Margie Tieslau, Junsoo Lee, and Towhid Islam, University of North Texas

D. Common Factors of Multiple Measures of Inflation Expectations

Joseph Palardy, Youngstown State University

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

Session # 49 Rockhill

Forensic Economics

Session arranged by William H. Rogers, John Ward Economics

Chair: Kurt V. Krueger, John Ward Economics

A. Service Occupation Age-Earnings Profiles Kurt V. Krueger, John Ward Economics

B. Evidentiary Presumptions and the Calculation of Economic Loss Gregory Aubuchon, Lindenwood University and Lane Hudgins, Lane Hudgins Analysis

C. The Appropriate Use of Gender and Race in Calculating Economic Damages

William H. Rogers, John Ward Economics, Kevin Cahill, ECONorthwest, John Ward, John Ward Economics, and Marc Weinstein, Team Economics

- a. William H. Rogers, John Ward Economics
- b. William H. Rogers, John Ward Economics
- c. Group discussion

Session # 50 Roanoke

Undergraduate Students 4

Chair: George Langelett, South Dakota State University

- A. Is Geographical Remoteness an Economic Disadvantage?

 Jiaxuan Lu, University of Southern California
- B. Real Freedom to Choose: Worker-Self Directed Enterprise as a Complement to the Traditional Capitalist Firm Jonathan Knittel, Northwest Nazarene University
- C. An Examination of the Influence of Political Risk Factors on Oil Trade Flow: A Trading Hub-ness Approach Joseph Downs, Zhen Zhu, and Kuang-Chung Hsu, University of Central Oklahoma

- a. Suleman Abdiah, Wartburg College
- b. C. Gregory Bereskin, St Ambrose University
- c. Tyson Thomas, McKendree University

Session # 51 Union Hill

Journal of Economic Insight

Editorial Board Only

Scott Fausti, Co-Chair
David Hakes, Co-Chair
Christopher Douglas, Co-Editor
Joshua Lewer, Co-Editor
Robert Stanley Herren, Book Review Editor
Cullen Goenner, Business Editor



Grand Ballroom E

MVEA General Business Meeting

Christopher Douglas

University of Michigan - Flint

Recognition of 2018 MVEA Conference Graduate Student Paper Award Winners

Best Graduate Student Paper

Daniel Mangrum

Vanderbilt University

Distinguished Graduate Student Paper

Jeremy Losak

Clemson University

Notable Graduate Student Paper

Andrew Sorsen

University of Nebraska-Lincoln

Location to be announced at the MVEA General Business Meeting

MVEA President's Reception

Hosted by

Christopher Douglas

University of Michigan - Flint

Sponsored by



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

Session # 54 Main Street Grill

MVEA Past President's Breakfast

Sponsored by

The Shirley and Phil Miller Family

This breakfast is for all past presidents of the MVEA who can attend as the guests of the MVEA. Thank you for your service!

Session # 55 Union Hill

MVEA Executive Committee Meeting

President Alan Grant

President-Elect Kathryn Birkeland

Vice President Mark Frank

Past President & Director Christopher Douglas

Past President & Director Phil Miller

Past Vice President & Director Kathleen Arano Director 2018-2020 Betsy Rankin

Director 2019-2021 Michael Davis Executive Secretary Ken Brown

Treasurer Fred Abraham

Director of Public Affairs Kathryn Birkeland

Co-Chairs, Editorial Board Scott Fausti, David Hakes

Grand Ballroom A

Masters Students 4 (IP)

Chair: Colin Cannonier, Belmont University

- A. The Moderating Role of Firm Size to Capital Structure-Performance Relationship: A Panel Data Approach Ummara Fatima and Uzma Bashir, Minhaj University
- B. The Macroeconomic Effects of Monetary Policy from Peru: A New Estimation
 - Carlos Cesar Chavez Padilla, Universidad del Pacífico
- C. A Game Theoretic Analysis of the Market for 'Baby-Taxis' in Bangladesh: Tacit Collusion and Market of Corruption Sibbir Ahmad, Michigan State University
- D. Institutional Economics as the Main Determinant of Economic Development: Comparing Incomes Across 180 Countries and Using Economic Freedom Index Data as Proxies Aizat Yasmin, Southern Illinois University - Carbondale

- a. Group discussion
- b. Group discussion
- c. Group discussion
- d. Group discussion

Grand Ballroom B

International Economics (IP)

Chair: Hsin-Ling Hsieh, Northern Michigan University

A. Trade Liberalization, Inequality, and Poverty: Does a Rising Tide Lift All Boats?

Cephas Naanwaab, North Carolina A & T State University

B. Foreign Direct Investments and Civil Wars in Developing Countries

Zhuo Fu Chen and Richard Atta Twumasi, University of Missouri - Kansas City

C. Corruption and Inflation: Are They Related? Case Study of ASEAN Countries

Muhammad Ichsan Fadillah, Adam Mickiewicz University

- a. Group discussion
- b. Group discussion
- c. Group discussion

Grand Ballroom C

Economic Education

Chair: Ying-Min Kuo, Oklahoma State University

A. Education as Opportunity? The Causal Effect of Education on Labor Market Outcomes in Jordan

Daniel Hicks, University of Oklahoma, Huiqiong Duan, University of Central Arkansas

B. Perceptions of Fairness in Academia

Natallia Gray, James Caldwell, and Kelly Genesio, Southeast Missouri State University

- a. Joonhong Ahn, University of Missouri
- b. Group discussion

Grand Ballroom D

Macro and Finance

Chair: Haydory Ahmed, Missouri State University

A. Japan's Quantitative and Qualitative Monetary Easing and Its Impacts on Deflation

Daniel Mengistu, Western Michigan University

- B. The Crowding Out Effect: Does Governance Matter?
 Nana Quaicoe, Wartburg College
- C. Financial Cycles and Domestic Policy Choices: A Dynamic Assessment

Johannes Matschke, University of California - Davis, Florian Loipersberger, University of Munich

D. The Irish Banking Crisis: Explanations and Comparative Context

Michael McCully, High Point University

- a. Haydory Ahmed, Missouri State University
- b. Michael McCully, High Point University
- c. Andrew Parkes, Northern Arizona University
- d. Naafey Sardar, Kansas State University

Grand Ballroom E

Financial Markets and Institutions

Chair: Di Wang, Southern Illinois University - Carbondale

A. Interpretable Machine Learning Methods on Empirical Asset Pricing

Nieyan Cheng and Shirui Wang, Iowa State University

B. Portfolio Efficiency with a Large Set of Predictors as Conditioning Information

Caio Vigo Pereira, University of Kansas

C. Generational Differences, Risk Tolerance, and Ownership of Financial Securities

Johnson Antwi, Texas Tech University, Cephas Naanwaab, North Carolina A & T State University

D. Bank Executive Experience in a Financial Crisis Christopher Hoag, Trinity College

- a. Ruoning Han, University of Kansas
- b. Yong Glasure, University of Houston Victoria
- c. Ahadul Kabir Muyeed, University of Kansas
- d. Shirui Wang, Iowa State University

Grand Ballroom F

Undergraduate Students 5

Chair: Echu Liu, Saint Louis University

A. Reference-Dependent Preferences Among NFL Fans: Evidence from Google Trends

Sunjae Lee, Washington University - St.Louis

B. The Economic Intricacies of the Major League Baseball Free Agent System

Nicholas Thiele, Truman State University

C. Minimum Wage, Welfare, and Basic Income: an Analysis from a Labor Efficiency Perspective

Xueshi Wang and Yiwei Duan, University of West Alabama

- a. Nicholas Lovett, University of Wisconsin Whitewater
- b. Zachary Machunda, North Dakota State University
- c. Sebastian Wai, University of South Dakota

Session # 62 Foyer

Coffee Break

Sponsored by



Grand Ballroom A

Energy and the Environment

Chair: Christopher Douglas, University of Michigan - Flint

A. An Examination of the Effects of Environmental Regulations on Retail Gasoline Price Seasonality

Michael Davis, Missouri University of Science and Technology

B. The Role of the Ethanol Mandate in Gasoline Price Asymmetries

Donald Bumpass, Sam Houston State University, Christopher Douglas, University of Michigan - Flint, Vance Ginn, Independent Researcher, Mark Tuttle, Sam Houston State University

- C. The Kaya Identity in Energy Forecasting Michael Tansey, Rockhurst University
- D. Early Exposure to Air Pollution and Cognitive Development Later in Life: Evidence from China Yulong Chen, Iowa State University

- a. Jianhua Zhou, University of Miami
- b. Steve Sturdevant, Forensic Services
- c. Ahmed Sadek Yousuf, University of Arkansas
- d. Shannon Cornelison-Brown, Austin College

Grand Ballroom B

Agricultural Economics

Chair: Zachary Machunda, North Dakota State University

- A. Evaluating the Impact of WASDE Reports Information on the Corn Futures Prices using Deep Neural Networks

 Sriramjee Singh, Iowa State University
- B. Consumer Preferences for Ground Bison
 Scott Fausti, Angel Gonzalez, and Bashir Qasmi, California State
 University Monterey Bay
- C. An Experimental Analysis of Market Based Agricultural Greenhouse Gas Instruments: Verification and Payment For Effort

Brian Scott, Washington College, Tim Capon, CSIRO

- a. Scott Fausti, California State University Monterey Bay
- b. J. Braxton Gately, University of Arkansas
- c. Anurag Deb, Oklahoma State University

Grand Ballroom C

Innovation and Trade

Chair: Cephas Naanwaab, North Carolina A & T State University

A. The Effect of Income and Intellectual Property Differences on Royalty and Licensing Fee Exports

Kristie Briggs, Margaret Knight, and Desarae Mueller-Fichepain, Creighton University

- B. Currency Bias of Sovereign Wealth Funds Investment
 Heeho Kim and Youn Seol, Kyungpook National University
- C. Inventor Mobility, Spillovers, and Trends in the Early Semiconductor Industry Sebastian Wai, University of South Dakota
- D. Does Government Research Crowd Out Private R&D Abdulrahman Albahouth, Texas Tech University

- a. Cephas Naanwaab, North Carolina A & T State University
- b. Hsin-Ling Hsieh, Northern Michigan University
- c. Kristie Briggs, Creighton University
- d. Group discussion

Grand Ballroom D

Financial Economics

Chair: Joseph White, Bethel University

A. Private Value Takeover Auctions with Toeholds: an Experimental Study

Anna Dodonova and Yuri Khoroshilov, University of Ottawa

B. Deposit Competition, Model-Based Capital Regulation and Risk
 Taking: Evidence from U.S. Commercial Banks
 Ruoning Han, University of Kansas

C. Competition, Mission Drift and Dynamic Incentives in Microfinance

Ahadul Kabir Muyeed, University of Kansas

- a. Daniel Mengistu, Western Michigan University
- b. Caio Vigo Pereira, University of Kansas
- c. Christopher Hoag, Trinity College

Grand Ballroom E

Health Economics

Chair: Kara Smith, Belmont University

- A. You're Not You When You're Hungry: Measuring The Impact of a Supplemental Nutrition Program on Childhood Test Scores Daniel Mangrum, Vanderbilt University
- B. The Effect of Marijuana on Labor Market Outcomes: Evidence from Medical Marijuana Laws
 William Jergins, University of Arkansas - Little Rock
- C. Does Health Insurance Coverage Lead to Better Child Health? Evidence from China Lu Chen, Nankai University, Lanlan Chu, Buena Vista University

- a. Echu Liu, Saint Louis University
- b. Kara Smith, Belmont University
- c. Group discussion

Grand Ballroom F

International Political Economy and Trade

Chair: Andrew Parkes, Northern Arizona University

- A. Free Trade Agreements and the Role of Third Party in Interstate Conflict: A Game-Theoretic Analysis Yang-Ming Chang, Kansas State University, Manaf Sellak, Washburn University
- B. Impact of the Indian "De-monetization" Policy on its International Trade Flows: A Synthetic Control Approach Bidisha Lahiri and Anurag Deb, Oklahoma State University
- C. The Impact of Nonviolent and Violent Maximalist Protest on Unemployment Rates: A Cross-Country Study William Duncan, University of Kansas
- D. Bilateral Foreign Direct Investments in a Multilateral World: The Role of Bilateral Tariffs, Economic Integration, and Political Turnover

Di Wang and Sajal Lahiri, Southern Illinois University - Carbondale

- a. Nana Quaicoe, Wartburg College
- b. Muhammad Ichsan Fadillah, Adam Mickiewicz University
- c. Brian Feld, University of Illinois Urbana-Champaign
- d. Manaf Sellak, Washburn University

Session # 69 Rockhill

Housing, Taxes, and Regional Government Analysis

Chair: John R. Walker, University of Wisconsin - River Falls

A. Housing Booms and Busts and Family Formation of Young Generations

Ying-Min Kuo, Oklahoma State University

B. Direct Democracy and Local Government Fiscal Spillovers: A Dynamic Regression Discontinuity Analysis Vladimir Fleurimond, Blackburn College

C. Your Neighbor Matters: Reconsidering City Type in Municipal Expenditure Spillovers

Kevin Willardsen, Wright State University

- a. Xavier Bautista, University of Houston
- b. Albert Sumell, Youngstown State University
- c. David Yaskewich, Southeast Missouri State University

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