



THE UNIVERSITY OF
WESTERN AUSTRALIA

Achieving International Excellence



THE AUSTRALIAN NATIONAL UNIVERSITY

BUSINESS SCHOOL

The University of Western Australia

and

CENTRE FOR ECONOMIC POLICY RESEARCH

Research School of Social Sciences

The Australian National University

PhD CONFERENCE IN ECONOMICS AND BUSINESS

4th November – 6th November 2009

Perth

PROGRAM

INFORMATION FOR VISITORS

Conference Location:

The conference sessions will be held at the Business School, Hackett Entrance No 4, off Hackett Drive. The conference office will be located in Room G30, on the ground floor. The Invited Lecture will be held in the Ernst and Young Lecture Theatre G89.

Parking:

Visitors to the campus **MUST** purchase a parking ticket and park in the visitors bays only.

- **Casual Visitors**

Short Term parking is available in visitor bays, indicated by white and green signs. Please read the signs carefully to ensure that you park in the appropriate parking bay as time limits apply to some parking bays.

- **All-day parking**

All day parking is available in visitors bays indicated by white and green signs displaying 9P and is available in:

Carpark 9, adjacent to the Business School, Hackett Entrance No. 4

Carpark 33, Parkway Entrance 4 (see map)

Carpark 35, Hackett Drive, Matilda Bay

Email Access:

Conference participants can access their email via computers located in the foyer at the Business School. Please enquire at the Conference Office for access to log in.

Additional Information:

A bus will be available for students and discussants returning to Trinity, St Catherine's College and Mounts Bay Waters Apartment Hotel, following the Reception BBQ on Wednesday 4th November. The bus will depart from Carpark No. 9 at 9.30 pm.

For enquiries please contact:

Sandra Pollock

Conference Coordinator

Ph: (08) 6488 2913

Email: Sandra.pollock@uwa.edu.au

PROGRAM

Wednesday 4th November

6.30 pm *Registration & Reception BBQ - River Courtyard, Business School*

Opening Address
Tracey Horton
Dean, Business School
UWA

Thursday 5th November

8.30 - 9.00 am *Late Registration – Room G30*

9.00 – 10.30 am Session 1: Macroeconomics, Housing and Credit

Session 2: Demand Analysis

Session 3: Regulation and Capital Markets

10.30 – 11.00 am *Morning Tea – Internal Courtyard*

11.00 – 12.30 pm Session 4: Resources and Economics

Session 5: Exchange Rates and the FX Market

Session 6: Market Rationality

12.30 – 2.00 pm *Lunch – Business School Grounds (west side lawn)*

2.00 – 3.00 pm Invited Lecture - Ernst & Young Lecture Theatre G89

Paul Frijters, Queensland University of Technology

3.00 – 3.30 pm *Afternoon Tea – Internal Courtyard*

3.30 – 5.30 pm Session 7: Public Goods, Infrastructure and Altruism

Session 8: Scientists & Productivity

Friday 6th November

9.00 – 10.30 am Session 9: Ground Water & Leakages

Session 10: Corporate Finance

Session 11: Innovation & Education

10.30 – 11.00 am *Morning Tea – Internal Courtyard*

11.00 – 12.30 pm Session 12: Labour Economics

Session 13: Executive Compensation and Ownership

12.30 -2.00 pm *Lunch – Business School Grounds (west side lawn)*

2.00 – 3.30 pm Session 14: Choice Modelling

Session 15: Bubbles, Crises and Crashes

3.30 – 4.00 pm *Afternoon Tea – Internal Courtyard*

4.00 – 5.30 pm Session 16: Efficiency & Tourism

Session 17: Capital Markets and Currency Crises

6.30 for 7.00 pm *Conference Dinner at The University Club, Hackett Drive, Crawley,
10 minutes walk, north from the Business School (see map)*

Author and Discussant prizes to be awarded.

THURSDAY 5th NOVEMBER 9.00 – 10.30 AM

SESSION 1: Macroeconomics, Housing and Credit

Case Study Room G42

Chairperson: Sam Tang, UWA

Stéphane Verani, University of California, Santa Barbara

Macroeconomic Implications of Endogenous Borrowing Constraints

Sarah Carrington, Monash University

House Prices, Credit and Willingness to Lend

Discussants: Adam Cagliarini, RBA
Glenn Otto, University of New South Wales

SESSION 2: Demand Analysis

Case Study Room G01

Chairperson: Paul Crompton, UWA

Grace Gao, The University of Western Australia

World Food Demand

Nam-Hyun Kim, University of Adelaide

A Semi-parametric Model and Method in an Empirical Demand Study

Discussants: Keith McLaren, Monash University
Xiaodong Gong, The Treasury

SESSION 3: Regulation and Capital Markets

Case Study Room 101

Chairperson: Ray da Silva Rosa, UWA

Fernando Camacho, University of Queensland

Price Regulation and the Cost of Capital

Manish Agarwal, University of South Australia

Do Merger Regulation Regimes Impede Cross-Border Mergers and Acquisitions

Discussants: Bob Officer, Acorn Capital
Harry Bloch, Curtin University of Technology

THURSDAY 5th NOVEMBER 11.00 – 12.30 PM

SESSION 4: Resources and Economics

Case Study Room G42

Chairperson: Peter Robertson, UWA

Vipin Arora, Australian National University

Investment Returns and the Price of Oil

Yiyong Cai, Australian National University

Resources, Revolution and Repression: The Paradox of Plenty

Discussants: Mark Horridge, Monash University
Jeff Sheen, Macquarie University

SESSION 5: Exchange Rates and the FX Market

Case Study Room G01

Chairperson: Andrew Williams UWA

Tran Phuc Nguyen, Griffith University

*Implications of Exchange Rate Policy for Foreign Exchange Market Development:
Vietnam, 1986-2008*

AFM Kamrul Hassan, Curtin University

Population Structure and Real Exchange Rate: Evidence from OECD Countries

Discussants: Warren Hogan, University of Technology Sydney
Graeme Wells, University of Tasmania

SESSION 6: Market Rationality

Case Study Room 101

Chairperson: Marvin Wee, UWA

Keith Godfrey, The University of Western Australia

*Does the Law of One Price Apply to the Twin ADRs of BHP Billiton? Evidence from
arbitrage trades (working paper 9 September 2009)*

Lei Shi, University of Technology, Sydney

Boundedly Rational Equilibrium and Risk Premium

Discussants: Terry Walter, University of Technology Sydney
Paul Kofman, University of Melbourne

THURSDAY 5th NOVEMBER 2.00 – 3.00 PM

Invited Lecture

Ernst & Young Lecture Theatre

Chairperson: Ken Clements, Business School, The University of Western Australia

Paul Frijters, School of Economics and Finance, Queensland University of Technology.

‘The Cult of Theoi: Economic Uncertainty and Sacrifices’

THURSDAY 5th NOVEMBER 3.30 – 5.30 PM

SESSION 7: Public Goods, Infrastructure and Altruism

Case Study Room G42

Chairperson: Alison Anlezark, NCVER

Tirnud Paichayontvijit, University of Auckland

Does Strategic Play Explain the Decay in Contributions in a Public Goods Game? Experimental Evidence.

Youhua Shu, University of Sydney

Does an Appointed Leader have Incentive to Provide Infrastructure with Immediate Return?

Aaron Nicholas, Monash University

Trust and the Transmission of Trust: Do Other-Regarding Preferences Make a Difference

Discussants: Geoff Brennan, Australian National University
Brian Dollery, University of New England
Ralph Bayer, University of Adelaide

SESSION 8: Scientists & Productivity

Case Study Room G01

Chairperson: Rod Tyers, UWA

Rosemary Humberstone, University of Melbourne

The Impact of University Licensing Behaviour on Scientist Disclosure

Sheng Liu, University of Newcastle

An Investigation of the Productivity Spillover Effects of Inward FDI on the Chinese Electronic Industry

Discussants: Jonathan Pincus, University of Adelaide
Russell Smyth, Monash University

FRIDAY 6th NOVEMBER 9.00 – 10.30 AM

SESSION 9: Ground Water & Leakages

Case Study Room G42

Chairperson: Michael McLure, UWA

Wasantha Athukorala, Queensland University of Technology

Accounting for Groundwater Quantity Depletion and Quality Deterioration Externalities Simultaneously: Theory and Empirical Evidence.

Shane Evans, Australian National University

Innovation Contracts with Leakage Through Licencing

Discussants: David Pannell, University of Western Australia
Stephen King, Monash University

SESSION 10: Corporate Finance

Case Study Room G01

Chairperson: Millie Chang, UWA

Dane Etheridge, The University of Western Australia

The Influence of Board Networks on Information Asymmetry in Mergers and Acquisitions

Yushu Zhu, Australian National University

The Spurious Ratio Problem and the Determinants of Long-Term Debt Issuances

Discussants: Martin Bugeja, University of Technology Sydney
Richard Heaney, RMIT

SESSION 11: Innovation & Education

Case Study Room 101

Chairperson: Abu Siddique, UWA

Isfaaq Timol, Monash University

Long-Run Convergence in Manufacturing and Innovation-based Models.

Daniel Suryadarma, Australian National University

Why are Muslims Left Behind in Education? Evidence from Indonesia.

Discussants: Steve Dowrick, Australian National University
Ranjan Ray, Monash University

FRIDAY 6th NOVEMBER 11.00 – 12.30 PM

SESSION 12: Labour Economics

Case Study Room G42

Chairperson: Elisa Birch, UWA

Idaya Husna Mohd, Flinders University

A Critical Analysis of the Case for a National Minimum Wage for Malaysia.

Yury Andrienko, University of Sydney

The Role of Distance in Returns to Geographical Mobility: Evidence from HILDA Survey.

Discussants: Russell Ross, University of Sydney
Kostas Mavromaras, Flinders University

SESSION 13: Executive Compensation and Ownership

Case Study Room G01

Chairperson: Iain Watson, UWA

Ja Young Suh, University of Technology Sydney

Analysis of CEO Compensation: Australian Evidence

William Taylor, Victoria University of Wellington

Managerial Ownership, Wealth Dependence and Asset Valuation

Discussants: Renee Adams, University of Queensland
Doug Foster, Australian National University

FRIDAY 6th NOVEMBER 2.00 – 3.30 PM

SESSION 14: Choice Modelling

Case Study Room G42

Chairperson: Anu Rammohan, UWA

Abbie McCartney, University of Western Australia

The Policy Relevance of Choice Modelling: An Application to the Ningaloo and Proposed Capes Marine Parks

Yuanyuan Gu, University of New South Wales

Monetary Valuation of Informal Carers' Needs using a Discrete Choice Experiment

Discussants: Denzil Fiebig, University New South Wales
Elizabeth Savage, University Technology Sydney

SESSION 15: Bubbles, Crises and Crashes

Case Study Room G01

Chairperson: Juliana Ng, UWA

Vicky Siew See Chow, University of Melbourne

An Examination of Option Hedging Strategies Before and During Crisis Periods

André Levy, University of New South Wales

Subprime Loans and Subpar Investments: A Dynamic Equilibrium of Financial Bubbles and Crashes

Discussants: Geoff Kingston, Macquarie University
Tom Smith, Australian National University

FRIDAY 6th NOVEMBER 4.00 – 5.30 PM

SESSION 16: Efficiency & Tourism

Case Study Room G42

Chairperson: Sam-Ho Lee, UWA

Jonathan Kim Huat Lim, University of New South Wales

Free Entry and Social Efficiency in an Open Economy

Ann Marsden, University of Tasmania

An Investigation of Price Discrimination and Profitability in the Tourist Accommodation Industry in Tasmania

Discussants: Martin Richardson, Australian National University
Harry Clarke, La Trobe University

SESSION 17: Capital Markets and Currency Crises

Case Study Room G01

Chairperson: Yihui Lan, UWA

Kiatanantha Lounkaew, Australian National University

Optimal Subsidy for Higher Education in Thailand

Julian Inchauspe, Macquarie University

The Role of Multiple Equilibria and Self-Fulfilling Expectations in Macroeconomics and Currency Crises

Discussants: Parvinder Kler, University of Queensland
David Goldbaum, University of Technology Sydney

INDEX

AUTHORS

Agarwal, M.	3
Andrienko, Y.	8
Arora, V.	4
Athukorala, W.	7
Cai, Y.	4
Camacho, F.	3
Carrington, S.	3
Chow, S S.	9
Etheridge, D.	7
Evans, S.	7
Gao, G.	3
Godfrey, K.	4
Gu, Y.	9
Hassan, K.	4
Humberstone, R.	6
Inchauspe, J.	10
Kim, N H.	3
Levy, A.	9
Lim, K H.	10
Liu, S.	6
Lounkaew, K.	10
Marsden, A.	10
McCartney, A.	9
Mohd, I H.	8
Nguyen, T P.	4
Nicholas, A.	6
Paichayontvijit, T.	6
Shi, L.	4
Shu, Y.	6
Suh, J Y.	8
Suryadarma, D.	7
Taylor, W.	8
Timol, I.	7
Verani, S.	3
Zhu, Y.	7

CHAIRPERSONS

Anlezark, A.	6
Birch, E.	8
Chang, M.	7
Clements, K.	5
Crompton, P.	3
da Silva Rosa R.	3
Lan Y.	10
Lee, Sam-Ho.	10
McLure, M.	7
Ng, J.	9
Rammohan, A.	9
Robertson, P.	4
Siddique, A.	7
Tang, S.	3
Tyers, R.	6
Watson, I.	8
Wee, M.	4
Williams, A.	4

DISCUSSANTS

Adams, R.	8
Bayer, R.	6
Bloch, H.	3
Brennan, G.	6
Bugeja, M.	7
Cagliarini, A.	3
Clarke, H.	10
Dollery, B.	6
Dowrick, S.	7
Fiebig, D.	9
Foster, D.	8
Goldbaum, D..	10
Gong, X.	3
Heaney, R.	7
Hogan, W.	4
Horridge M.	4
King, S.	7
Kingston, G.	9
Kler, P.	10
Kofman, P.	4
Mavromaras, K.	8
McLaren, K.	3
Officer, B.	3
Otto, G.	3
Pannell, D.	7
Pincus, J.	6
Ray, R.	7
Richardson, M.	10
Ross, R.	8
Savage, E.	9
Sheen, J.	4
Smith, T.	9
Smyth, R.	6
Walter, T.	4
Wells, G.	4

OPENING ADDRESS

Horton, T.	1
------------	---

INVITED LECTURER

Frijters, P.	5
--------------	---

SESSIONS

Macroeconomics, Housing and Credit	3
Demand Analysis	3
Regulation and Capital Markets	3
Resources and Economics	4
Exchange Rates and the FX Market	4
Market Rationality	4
Public Goods, Infrastructure and Altruism	6
Scientists & Productivity	6
Ground Water & Leakages	7
Corporate Finance	7
Innovation & Education	7
Labour Economics	8
Executive Compensation and Ownership	8
Choice Modelling	9
Bubbles, Crises and Crashes	9
Efficiency and Tourism	10
Capital Markets and Currency Crises	10

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