

## Thursday, June 10th, 2010

8:30 - 9:30 REGISTRATION (Via Q.Sella 13)

9:15 - 10:45 PARALLEL SESSIONS (Via Q. Sella 13)

Session Number	Session Name	Authors	Paper Title
1 (GLUNLAB3)	<b>Spatial Econometrics of Labour Markets</b> Chair: <b>Roberto Patuelli</b> <i>(University of Lugano and Rimini Centre for Economic Analysis)</i>	<b>Maria Giulia Silvagni</b> <i>(University of Bologna)</i>	The Recovery Process Across Russian Regions
		<b>Patricia Suárez</b> <i>(University of Oviedo)</i> <b>Matías Mayor</b> <i>(University of Oviedo)</i> <b>Begoña Cueto</b> <i>(University of Oviedo)</i>	The Accessibility to Employment Offices on the Labour Market in Spain
		<b>Jens Suedekum</b> <i>(University of Duisburg-Essen IZA)</i> <b>Katja Wolf</b> <i>(IAB Nürnberg)</i> <b>Uwe Blien</b> <i>(University of Bamberg, IAB Nürnberg, IZA)</i>	Cultural Diversity and Local Labour Markets

2 (GLUNLAB3)	<b>Regional Growth</b> Chair: <b>Stefano Federico</b> (Bank of Italy)	<b>Debora Di Caprio</b> (York University, Canada) <b>Jose Molero Zayas</b> (Universidad Complutense de Madrid) <b>Francisco Javier Santos-Arteaga</b> (Universidad Complutense de Madrid, GRINEI)	Optimal Labour Allocation, Migration Patterns and Economic Growth in Common Markets: The effects of technological assimilation and learning
		<b>Vincenzo Atella</b> (CEIS Tor Vergata, University of Roma Tor Vergata, CHP-PCOR Stanford University and CHILD) <b>Marianna Brunetti</b> (University of Roma Tor Vergata, CEFIN and CHILD)	Household Portfolio Choices, Health status and Health Care Systems: A cross-country analysis based on SHARE data
		<b>Benoit Dostie</b> (HEC Montréal) <b>Ali Fakh</b> (HEC Montréal) <b>Lars Vilhuber</b> (Cornell University)	The Contribution of Labour Reallocation to Aggregate Productivity Growth: Evidence from Canada, France and the United States
3 (RCEF)	<b>Monetary Policy I</b> Chair: <b>Costas Milas</b> (Keele University Waterloo and Rimini Centre for Economic Analysis)	<b>Costas Milas</b> (Keele University Waterloo and Rimini Centre for Economic Analysis) <b>Ruthira Naraidoo</b> (University of Pretoria)	Financial Market Conditions, Real Time, Nonlinearity and European Central Bank Monetary Policy: In-sample and out-of-sample assessment
		<b>Alessandro Flamini</b> (University of Sheffield)	Transmission Lags and Optimal Monetary Policy
		<b>Daniela Hauser</b> (Universitat Autònoma de Barcelona, IDEA)	Monetary Policy in the Presence of Endogenous Dollarization
4 (RCEF)	<b>Limits to Arbitrage, Forecasting and Jumps</b> Chair: <b>Ramazan Gencay</b> (Simon Fraser University and Rimini Centre for Economic Analysis)	<b>Ingmar Nolte</b> (Warwick University) <b>Sandra Nolte</b> (Warwick University) <b>Winfried Pohlmeier</b> (University of Konstanz and Rimini Centre for Economic Analysis)	The Good, the Bad and the Ugly: Analyzing forecasting behavior within a quantal response framework with misclassification
		<b>Tommaso Mancini Griffoli</b> (Swiss National Bank)	Limits to Arbitrage During the Crisis: funding liquidity constraints and covered interest parity

		<b>Angelo Ranaldo</b> (Swiss National Bank)	
		<b>Ramazan Gencay</b> (Simon Fraser University and Rimini Centre for Economic Analysis)	Jump Detection with Wavelets for High-Frequency Financial Time Series

**11:00 - 12:30 PARALLEL SESSIONS (Via Q.Sella 13)**

Session Number	Session Name	Authors	Paper Title
<b>1 (GLUNLAB3)</b>	<b>Agglomeration and the City</b> Chair: <b>Gerald A. Carlino</b> (Federal Reserve Bank of Philadelphia)	<b>Kristian Behrens</b> (UQAM) <b>Gilles Duranton</b> (University of Toronto and Rimini Centre for Economic Analysis) <b>Frederic Robert-Nicoud</b> (University of Geneva, CEPR and CEP)	Productive Cities: Sorting, selection and agglomeration
		<b>Fabio Cerina</b> (CRENoS and University of Cagliari) <b>Francesco Mureddu</b> (CRENoS)	Productive Cities: Sorting, selection and agglomeration. Is Agglomeration Really Good for Growth? Global Efficiency and Interregional Equity
		<b>Jun Lu</b> (University of Konstanz)	Natives' Social Prejudice and Wage Disparities in a Monocentric City
<b>2 (RCEF)</b>	<b>Models of Inflation</b> Chair: <b>Camilla Mastromarco</b> (University of Salento and CESifo and Rimini Centre for Economic Analysis)	<b>Paul Corrigan</b> (Bank of Canada) <b>Maral Kichian</b> (Bank Of Canada) <b>Fabio Rumler</b> (Oesterreichische Nationalbank)	Semi-Structural Models for Inflation Forecasting
		<b>Sule Akkoyunlu</b> (ETH-Zurich and KOF Swiss Economic Institute) <b>Boriss Siliverstovs</b> (KOF Swiss Economic Institute)	Does the Law of One Price Hold in a High-Inflation Environment ? A tale of Two Cities in Turkey
		<b>Jean Paul Lam</b> (University of Waterloo and Rimini Centre for Economic	The Orphanides' Hypothesis and the Great Inflation

		<i>Analysis)</i>	
<b>3 (RCEF)</b>	<b>Banking Models: Theory and Evidence</b> Chair: <b>Robert Krainer</b> <i>(University of Wisconsin-Madison)</i>	<b>Henri Pages</b> <i>(Banque de France)</i>	Loan Servicers' Incentives and Optimal CDO's
		<b>Fabrizio Mattesini</b> <i>(University of Rome Tor-Vergata)</i> <b>Cyril Monnet</b> <i>(Federal Reserve Bank of Philadelphia)</i> <b>Randall Wright</b> <i>(University of Wisconsin-Madison)</i>	Banking: A mechanism design approach
		<b>Robert Krainer</b> <i>(University of Wisconsin-Madison)</i>	On the Role of a Stock Market in the Bank Loan Market: A study of France, Germany, and the Euro Area
<b>4 (RCEF)</b>	<b>Econometrics I: Time Series</b> Chair: <b>Aman Ullah</b> <i>(University of California, Riverside and Rimini Centre for Economic Analysis)</i>	<b>Marco Budmann</b> <i>(European Central Bank)</i>	Title: TBA
		<b>Xiangdong Long</b> <i>(Judge School, Cambridge University)</i> <b>Liangjun Su</b> <i>(Singapore Management University)</i> <b>Aman Ullah</b> <i>(University of California, Riverside and Rimini Centre for Economic Analysis)</i>	Estimation and Forecasting of a dynamic Covariance: A semi-parametric multivariate model

12:30 - 13:50

LUNCH BREAK (Via Q.Sella 13)

13:50 - 14:50

PLENARY SESSION (Via Q.Sella 13)

<b>PLENARY SESSION: The GLUNLAB Lecture</b>
<b>Migration and Regional Development: A Comprehensive International Review</b>
<b>Chair:</b> Gilles Duranton ( <i>University of Toronto and Rimini Centre for Economic Analysis</i> )
<b>Speaker:</b> Peter Nijkamp ( <i>VU University Amsterdam, Tinbergen Institute and Rimini Centre for Economic Analysis</i> )

15:00 - 16:30

PARALLEL SESSIONS (Via Q.Sella 13)

Session Number	Session Name	Authors	Paper Title
1 (GLUNLAB3)	<b>Migrations and Regions</b> Chair: Uwe Blien ( <i>University of Bamberg IAB Nürnberg, IZA</i> )	<b>Giuliano Guerra</b> ( <i>University of Lugano</i> ) <b>Roberto Patuelli</b> ( <i>University of Lugano and Rimini Centre for Economic Analysis</i> ) <b>Rico Maggi</b> ( <i>University of Lugano</i> )	Ethnic Concentration and Immigrant Self-Employment: A spatial analysis for switzerland
		<b>Bruno Decreuse</b> ( <i>GREQAM-IDEF, Université de la Méditerranée</i> ) <b>Benoît Schmutz</b> ( <i>GREQAM, Université de la Méditerranée</i> )	Interregional Mobility and Unemployment of African Immigrants in France: A calibration approach
		<b>Melanie Arntz</b> ( <i>ZEW-Mannheim and University of Heidelberg</i> ) <b>Terry Gregory</b> ( <i>ZEW-Mannheim</i> ) <b>Florian Lehmer</b> ( <i>IAB-Nurnberg</i> )	What Drives the Self-Selection of Migrants? Revisiting the Roy Model from a German Perspective
2 (RCEF)	<b>Labour Economics I</b> Chair: Gueorgui Kambourov ( <i>University of Toronto and Rimini Centre for Economic Analysis</i> )	<b>Stephane Pallage</b> ( <i>Université du Québec a Montréal</i> ) <b>Christian Zimmermann</b> ( <i>University of Connecticut</i> )	Unemployment Benefits vs. Unemployment Accounts: A Quantitative Exploration

		<p><b>Renaud Bourlès</b> (Ecole Centrale Marseille and GREQAM-IDEF)</p> <p><b>Gilbert Cette</b> (Banque de France (DEMS) and Université de la Méditerranée (DEFI))</p> <p><b>Anastasia Cozarenco</b> (Université de la Méditerranée and GREQAM)</p>	Employment and productivity: disentangling employment structure and qualification effects
		<p><b>Vincenzo Caponi</b> (Ryerson University and Rimini Centre for Economic Analysis)</p> <p><b>Cevat Burc Kayahan</b> (Acadia University)</p> <p><b>Miana Plesca</b> (Guelph University)</p>	The Impact of Aggregate and Sectoral Fluctuations on Training Decisions
3 (GLUNLAB3)	<p><b>Education, Human and Social Capital</b> Chair: <b>Laura Turner</b> (University of Toronto and University of Bologna and Rimini Centre for Economic Analysis)</p>	<p><b>Elena Arjona Perez</b> (Centre for Research in Lifelong Learning, CRELL)</p> <p><b>Christelle Garrouste</b> (Centre for Research in Lifelong Learning, CRELL)</p> <p><b>Kornelia Kozovska</b> (Centre for Research in Lifelong Learning, CRELL)</p>	The Role of Education on Unemployment Patterns in Europe
		<p><b>Donata Favaro</b> (University of Padova)</p> <p><b>Eniel Ninka</b> (IUAV University of Venice)</p> <p><b>Margherita Turvani</b> (IUAV University of Venice)</p>	Human Capital, Technology Intensity and Growth in a Regional Context
		<p><b>Matthias Burker</b> (University of Bologna)</p> <p><b>G. Alfredo Minerva</b> (University of Bologna)</p>	Social Capital and Firms Size in Italy
4 (RCEF)	<p><b>Financial Crises, Regulation and Infrastructure</b> Chair: <b>Angelo Ranaldo</b> (Swiss National Bank)</p>	<p><b>Gerald A. Carlino</b> (Federal Reserve Bank of Philadelphia)</p> <p><b>Robert Inman</b> (Wharton School, University of Pennsylvania)</p>	States in Fiscal Stress: Evaluating the american recovery and reinvestment act of 2009

		<b>Giovanni Barone Adesi</b> <i>(The Swiss Finance Institute, University of Lugano)</i>	Seven Pillars of Wisdom
		<b>Karim M. Abadir</b> <i>(Imperial College London and Rimini Centre for Economic Analysis)</i>	Is the Economic Crisis Over (and Out)?

**16:30 - 17:00**      **COFFEE BREAK (Via Q.Sella 13)**

**17:00 - 18:30**      **PARALLEL SESSIONS (Via Q.Sella 13)**

Session number	Session name	Authors	Paper title
<b>I (GLUNLAB3)</b>	<b>Cohesion, Convergence and Disparities</b> Chair: <b>Joanna Tyrowicz</b> <i>(University of Warsaw, National Bank of Poland, and Rimini Centre for Economic Analysis)</i>	<b>F. Busillo</b> <i>(Ministry of Economic Development, Italy)</i> <b>T. Muccigrosso</b> <i>(Ministry of Economic Development, Italy)</i> <b>Guido Pellegrini</b> <i>(University of Rome)</i> <b>O. Tarola</b> <i>(University of Rome)</i> <b>F. Terribile</b> <i>(Ministry of Economic Development, Italy)</i>	Measuring the Impact of the European Regional Policy on Economic Growth: A regression discontinuity design approach
		<b>Boglárka Hevér</b> <i>(Budapest University of Technology and Economics)</i> <b>Dietmar Meyer</b> <i>(Budapest University of Technology and Economics)</i>	Cohesion Policy : A model-theoretic approach
		<b>Joanna Tyrowicz</b> <i>(University of Warsaw, National Bank of Poland, RCEA)</i> <b>Piotr Wójcik</b> <i>(University of Warsaw)</i>	Who Gets a Bite in the Cake? The Analysis of Unemployment Convergence Determinants Among Local Labour Markets in Poland

2 (GLUNLAB3)	<b>Location of economic activity</b> Chair: <b>Gilles Duranton</b> <i>(University of Toronto and Rimini Centre for Economic Analysis)</i>	<b>Riccardo Massari</b> <i>(Sapienza Università di Roma)</i> <b>Paolo Naticchioni</b> <i>(Università di Cassino, Sapienza Università di Roma, Celeg-Luiss)</i> <b>Giuseppe Ragusa</b> <i>(Luiss)</i>	Job and Wage Polarizations: Heterogeneity trends in Europe
		<b>Stefano Federico</b> <i>(Bank of Italy)</i>	Industry Dynamics and Competition from Low-Wage Countries: Evidence on Italy
		<b>Valter Di Giacinto</b> <i>(Bank of Italy)</i> <b>Matteo Gomellini</b> <i>(Bank of Italy)</i> <b>Giacinto Micucci</b> <i>(Bank of Italy)</i> <b>Marcello Pagnini</b> <i>(Bank of Italy)</i>	Mapping Local Productivity Advantages in Italy: Industrial districts, cities or both?
3 (RCEF)	<b>Industrial Economics and Organization</b> Chair: <b>Claudio Piga</b> <i>(Loughborough University and Rimini Centre for Economic Analysis)</i>	<b>Ramon Faulí Oller</b> <i>(University of Alicante)</i> <b>Joel Sandonís</b> <i>(University of Alicante)</i>	On the Profitability and Welfare Effects of Downstream Mergers
		<b>Fehmi Bouguezzi</b> <i>(LEGI and FSEGT)</i>	Technology Transfer in a Circular model
		<b>Alessandra Chirco</b> <i>(University of Salento)</i> <b>Marcella Scrimatore</b> <i>(University of Salento)</i>	Price Competition in International Mixed Oligopolies
4 (RCEF)	<b>Panel I</b> Chair and organizer: <b>Mark Stabile</b> <i>(University of Toronto and Rimini Centre for Economic Analysis)</i>	Panelists: <b>Tony Culyer</b> <i>(University of York, UK)</i> <b>Tom Rice</b> <i>(University of California Los Angeles)</i> <b>Carolyn Tuohy</b> <i>(University of Toronto)</i>	<b>The Obama Health Care Reform and Medicare</b>

20:00

DINNER - Villa del Poggiano, Poggio Berni, Rimini



**MC:** Gianluigi Pelloni (*Director, RCEA*)

**Welcome:** Daniele Amati (*Mayor of Poggio Berni*)  
Giorgio Cantelli Forti (*President, Polo Scientifico-Didattico di Rimini, University of Bologna*)

## Friday, June 11th, 2010

8:45 – 10:15

PARALLEL SESSIONS (Via Q.Sella 13)

Session number	Session name	Authors	Paper title
1 (RCEF)	<b>Social and Behavioural Economics</b> Chair: <b>Corrado Benassi</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	<b>Christopher Tsoukis</b> <i>(London Metropolitan University)</i>	Status in a Canonical Macro-model: Labour supply, growth, and inequality
		<b>Frédéric Tournemaine</b> <i>(University of Chicago-UTCC Research Center, University of the Thai Chamber of Commerce)</i>	
		<b>Marzie T. Sanjani</b> <i>(London Business School)</i>	How Meritocratic is Academic Publishing?
		<b>Matthew C. Pollard</b> <i>(Australian National University)</i>	
		<b>Alessandro Cigno</b> <i>(University of Florence, CESifo, CHILD and IZA)</i>	What's the use of marriage?
2 (RCEF)	<b>Bayesian Finance</b> Chair: <b>Gary Koop</b> <i>(University of Strathclyde Toronto and Rimini Centre for Economic Analysis)</i>	<b>Mark Jensen</b> <i>(Federal Reserve Bank of Atlanta)</i>	Semiparametric leverage in a stochastic volatility model
		<b>John Maheu</b> <i>(University of Toronto and Rimini Centre for Economic Analysis)</i>	Modeling Correlation Breakdowns
		<b>Nalan Basturk</b> <i>(University Rotterdam)</i>	Financial Development and Convergence Clubs
<b>Richard Paap</b> <i>(University Rotterdam)</i>			
		<b>Dick van Dijk</b> <i>(University Rotterdam)</i>	
3 (RCEF)	<b>Monetary Policy</b> Chair: <b>Costas Milas</b> <i>(Keele University and Rimini Centre for Economic Analysis)</i>	<b>Vincenzo Cuciniello</b> <i>(Bank of Italy)</i>	Collective Bargaining Regimes and International Monetary Policy

		<b>Alessandro Flamini</b> <i>(Sheffield University)</i> <b>Andrea Fracasso</b> <i>(University of Trento)</i>	Household's Preferences and Monetary Policy Inertia
		<b>Yunus Aksoy</b> <i>(Birkbeck College)</i> <b>Henrique S. Basso</b> <i>(University of Uppsala)</i> <b>Javier Coto-Martinez</b> <i>(City University London)</i>	Lending Relationships and Monetary Policy
<b>4 (RCEF)</b>	<b>Health Economics</b> Chair: <b>Mark Stabile</b> <i>(Univ. of Toronto and Rimini Centre for Economic Analysis)</i>	<b>Vangelis Dioikitopoulos</b> <i>(University of Athens and University of Cyprus)</i>	Aging and the allocation of public expenditure on health and education
		<b>Bénédicte Apouey</b> <i>(University of South Florida)</i> <b>Andrew E. Clark</b> <i>(Paris School of Economics, Rimini Centre for Economic Analysis and IZA)</i>	Winning Big but Feeling no Better? The Effect of Lottery Prizes on Physical and Mental Health

**10:30 - 12:00 PARALLEL SESSIONS**

<b>Session number</b>	<b>Session name</b>	<b>Authors</b>	<b>Paper title</b>
<b>1 (RCEF)</b>	<b>Housing, Financial Markets</b> Chair: <b>Paolo Manasse</b> <i>(University of Bologna and Rimini Centre of Economic Analysis)</i>	<b>Çiğdem Akın</b> <i>(Johns Hopkins University)</i>	Stock Market Fluctuations, Housing Wealth and Consumption Behavior in Turkey
		<b>Roberto Dieci</b> <i>(University of Bologna)</i> <b>Frank Westerhoff</b> <i>(University of Bamberg)</i>	A Stylized Model of Boom-bust House Price Cycles
		<b>Paolo Manasse</b> , <i>(University of Bologna and Rimini Centre of Economic Analysis)</i>	Banking Crises in Emerging Market: a Data mining approach

2 (RCEF)	<b>Taxation</b> Chair: <b>Lorenzo Zirulia</b> (University of Bologna and Rimini Centre for Economic Analysis)	<b>Xin Long</b> (University of Rome Tor Vergata) <b>Alessandra Pelloni</b> (University of Rome Tor Vergata)	Optimal taxation of capital and labour in a Schumpeterian model without scale effects.
		<b>İsmail Seyrek</b> (Hitit University) <b>Mehmet Tuncer</b> (Karadeniz Technical University)	The Relationship Between Taxation and Foreign Direct Investment: The Case of Turkey
		<b>Concetta Mendolicchio</b> (Institute for Employment Research) <b>Dimitri Paolini</b> (DEIR and CRENoS, University of Sassari) <b>Tito Pietra</b> (University of Bologna)	Income taxes, subsidies to education, and investments in human capital
3 (RCEF)	<b>Bayesian Modeling and Estimation</b> Chair: <b>Mark Jensen</b> (Federal Reserve Bank of Atlanta)	<b>Paolo Giordani</b> (Central Bank of Sweden)	Efficient Parameter Inference for Particle Filter Methods
		<b>Andriy Norets</b> (Princeton University)	Approximation of Conditional Densities by Smooth Mixtures of Regressions
		<b>Sylvia Kaufmann</b> (Oesterreichische Nationalbank)	Dynamic Sparse Factor Model
4 (RCEF)	<b>Panel II</b> Chair: <b>Angelo Melino</b> (University of Toronto and Rimini Centre for Economic Analysis)	Panelists: <b>David Andolfatto</b> (Federal Reserve Bank of St. Louis, Simon Fraser University and Rimini Centre for Economic Analysis) <b>David Laidler</b> (University of Western Ontario; C.D. Howe Institute and Rimini Centre for Economic Analysis) <b>John Murray</b> (Bank of Canada).	<b>Canadian Monetary Policy: Lessons from the Crisis</b>

12:10 - 13:10

PLENARY ADDRESS (Via Q.Sella 13)

<b>PLENARY ADDRESS</b>
<b>Decomposing Changes in Distributions in the Presence of Covariates: Some Recent Developments</b>
<b>Chair:</b> Dwayne Benjamin ( <i>University of Toronto and Rimini Centre for Economic Analysis</i> )
<b>Speaker:</b> Thomas Lemieux ( <i>University of British Columbia and Rimini Centre for Economic Analysis</i> )

**13:10 - 14:30 LUNCH**

**14:30 - 16:00 PARALLEL SESSIONS (Via Q.Sella 13)**

Session number	Session name	Authors	Paper title
<b>1 (RCEF)</b>	<b>Labour Economics II</b> Chair: <b>Christian Zimmermann</b> ( <i>University of Connecticut</i> )	<b>Andres Erosa</b> ( <i>Madrid Institute for Advanced Studies-IMDEA</i> ) <b>Luisa Fuster</b> ( <i>Madrid Institute for Advanced Studies-IMDEA</i> ) <b>Georgui Kambourov</b> ( <i>University of Toronto and Rimini Centre for Economic Analysis</i> )	The Heterogeneity and Dynamics of Individual Labor Supply over the Life Cycle: Facts and theory
		<b>Giovanni Gallipoli</b> ( <i>University of British Columbia and Rimini Centre for Economic Analysis</i> ) <b>Laura Turner</b> ( <i>University of Toronto and University of Bologna and Rimini Centre for Economic Analysis</i> )	Household Responses to Individual Shocks: Disability and labor supply
		<b>Claustre Bajona</b> ( <i>Ryerson University and Rimini Centre for Economic Analysis</i> ) <b>Vincenzo Caponi</b> ( <i>Ryerson University and Rimini Centre for Economic Analysis</i> )	Migration Policies and International Flows of Human Capital: A general equilibrium approach

2 (RCEF)	<b>Growth and Convergence:</b> Chair: <b>Thanassis Stengos</b> <i>(University of Guelph and Rimini Centre for Economic Analysis)</i>	<b>Gianfranco Di Vaio</b> <i>(International Free University of Social Sciences Guido Carli-LUISS and Rimini Centre for Economic Analysis)</i> <b>Kerstin Enflo</b> <i>(Lund University)</i>	Did Globalization Lead to Segmentation? Identifying Cross-Country Growth Regimes in the Long-Run
		<b>Michele Battisti</b> <i>(University of Palermo and Rimini Centre for Economic Analysis)</i> <b>Christopher F. Parmeter</b> <i>(Virginia Polytechnic Institute and State University)</i>	Convergence Tools and Mixture Analysis
		<b>Ege Yazgan</b> <i>(Bilgi University-Istanbul and Rimini Centre for Economic Analysis)</i> <b>Thanasis Stengos</b> <i>(University of Guelph and Rimini Centre for Economic Analysis)</i>	Persistence in Convergence
3 (RCEF)	<b>Liquidity and Financial Innovation</b> Chair: <b>Winfried Pohlmeier</b> <i>(University of Konstanz and Rimini Centre for Economic Analysis)</i>	<b>Sule Alan</b> <i>(Cambridge University and Rimini Centre for Economic Analysis)</i>	Interest Rate Sensitivity and Liquidity Constraints: An Empirical Evaluation of Sub-Prime Credit Card Borrowing
		<b>Wilhelmus Spanjers</b> <i>(Kingston University)</i> <b>Wei Pang</b> <i>(Kingston University).</i>	Undervaluation and Overvaluation of Assets in the presence of Ambiguity
		<b>Gabriella Chiesa</b> <i>(University of Bologna, and Rimini Centre for Economic Analysis)</i>	Financial Innovation and Incentive-Compatible Leverage
4 (RCEF)	<b>Econometrics II: Nonparametric and Semiparametric Econometrics</b>	<b>Maria Grazia Pittau</b> <i>(University of Rome)</i> <b>Roberto Zelli</b>	Detecting Nonparametrically the Number of Components of a Normal Mixture Model with an Application to the Convergence Club Hypothesis

	Chair : <b>Aman Ullah</b> (University of California, Riverside and Rimini Centre for Economic Analysis)	(University of Rome)	
		<b>Shujie Ma</b> (Michigan State University) <b>Jeffrey S. Racine</b> (McMaster University) <b>Lijian Yang</b> (Michigan State University)	Spline Regression in the Presence of Categorical Predictors
		<b>Liangjun Su</b> (Singapore Management University) <b>Aman Ullah</b> (University of California, Riverside and Rimini Centre for Economic Analysis)	A Nonparametric Goodness-of-fit-based Test for Conditional Heteroskedasticity

16:00 - 16:30 COFFEE BREAK

16:30 - 18:00 PARALLEL SESSIONS (Via Q.Sella 13)

Session number	Session name	Authors	Paper title
1 (RCEF)	<b>Growth and Productivity</b> Chair: <b>Ege Yazgan</b> (Bilgi University-Istanbul and Rimini Centre for Economic Analysis)	<b>Pierluigi Murro</b> (University of Bari)	The Determinants of Innovation: What is the role of risk?
		<b>Elena Ketteni</b> (University Institute of Cyprus)	Does Information Technology Cause Skill-Biased Technical Change? A Re-Examination of the ICT Capital- Skill Relationship
2 (RCEF)	<b>Tourism Development and Economic Growth</b> Chair: <b>Maurizio Mussoni</b> (University of Bologna and Rimini Centre for Economic Analysis)	<b>Isabelle Cortes-Jimenez</b> (Nottingham University) <b>A. Saayman</b> (North West University)	The Price Elasticity of Tourism Products in South Africa
		<b>Komsan Suriya</b> (University of Bonn)	Impact of Community-based Tourism on Household Income Poverty Reduction and Income

		<b>G. Bella</b> (University of Cagliari) <b>Fabio Cerina</b> (University of Cagliari)	Endogenous Growth and Sustainable Tourism
<b>3 (RCEF)</b>	<b>Transport Economics</b> Chair: <b>Claudio Piga</b> (Loughborough University and Rimini Centre for Economic Analysis)	<b>Marc Gaudry</b> (Université de Montréal, Université Paris-Est, Noisy-le-Grand)	On the Price & Speed Response Sensitivities to Distance in Forty Mode Choice Models, the Law of Transport Demand under Level-of-Service Uncertainty in Logit Garb, and the Robustness of Existing Canadian High Speed Rail Revenue Forecasts.
		<b>Claudio Piga</b> (Loughborough University and Rimini Centre for Economic Analysis) <b>Marco Alderighi</b> (Bocconi University)	On-line Booking, Load Factors and Revenue Management: Evidence from a Low-Cost Airline
		<b>Marc Gaudry</b> (Université de Montréal, École des Ponts ParisTech-ENPC, Paris-Jourdan Sciences Économiques-PSE, Université Paris-Est) <b>Émile Quinet</b> (Université Paris-Est)	Track Wear and Tear Cost by Traffic Class: Functional Form, Zero-Output Levels and Marginal Cost Pricing Recovery on the French Rail Network
<b>4 (RCEF)</b>	<b>Bayesian Time Series Econometrics</b> Chair: <b>Markus Jochmann</b> (University of Strathclyde and Rimini Centre for Economic Analysis)	<b>Wolfgang Polasek</b> (Institute for Advanced Studies and Rimini Centre of Economic Analysis) <b>Richard Sellner</b> (Institute for Advanced Studies) <b>Carlos Llano</b> (Autonomous University of Madrid-UAM)	Spatial Chow-Lin Methods for Data Completion in Econometric Flow Models
		<b>Guangjie Li</b> (Cardiff University)	A Stochastic Frontier Model with Structural Breaks in Efficiency and Technology
		<b>Camilla Mastromarco</b> (University of Salento and CESifo and Rimini Centre for Economic Analysis) <b>Ulrich Woitek</b> (University of Zurich and CESifo)	A State Space Approach to Efficiency Measurement
<b>5 (RCEF)</b>	<b>Panel III</b> Chair: <b>Jerzy (Jurek) Konieczny</b> (Wilfrid Laurier University and Rimini Centre for Economic Analysis)	<b>Christopher T. S. Ragan</b> (McGill University and Department of Finance, Canada) <b>Daniele Franco</b> (Bank of Italy) <b>Peter Weiss</b> (European Commission).	<b>Comparison of Canadian and Italian Fiscal Approaches and Outcomes</b>



**20:00**            **DINNER AND PLENARY ADDRESS (Sala del Podestà, Piazza Cavour, Rimini)**

**MC:**            **Ramazan Gencay** (*Simon Fraser University and Rimini Centre for Economic Analysis*)

**Welcome:**        **Corrado Benassi** (*Dean of the Faculty of Economics-Rimini of the University of Bologna and Rimini Centre for Economic Analysis*)

<b>PLENARY ADDRESS</b>
<b>How Elastic is Job Creation?</b>
Chair: <b>Jerzy Konieczny</b> ( <i>Wilfrid Laurier University and Rimini Centre for Economic Analysis</i> )
Speaker: <b>Paul Beaudry</b> ( <i>University of Oxford, University of British Columbia, and NBER</i> )

**Saturday, June 12th, 2010**

8:45 - 10:15

PARALLEL SESSIONS (Via Q.Sella 13)

Session number	Session name	Authors	Paper title
1 (RCEF)	<b>Bayesian Microeconometrics</b> Chair: <b>Roberto Leon-Gonzalez</b> <i>(National Graduate Institute for Policy Studies and Rimini Centre for Economic Analysis)</i>	<b><u>Nobuhiko Terui</u></b> <i>(Tohoku University)</i>	Multivariate Structural Time Series Models with Hierarchical Structure for Count Data - Finding Market Structure by Sales Count Dynamics
		<b>Masataka Ban</b> <i>(Mejiro University)</i>	
		<b>Toshihiko Maki</b> <i>(Tohoku University)</i>	
		<b>Wolfgang Polasek</b> <i>(Institute of Advanced Studies and Rimini Centre for Economic Analysis)</i>	Sales Response Functions (SRF) with Stochastic Derivative Constraints
		<b>Markus Jochmann</b> <i>(University of Strathclyde and Rimini Centre for Economic Analysis)</i>	Hierarchical Bayesian Modeling of Treatment Effects
2 (RCEF)	<b>Growth and Human Capital</b> Chair: <b>T. Mamuneas</b> <i>(University of Cyprus and Rimini Centre for Economic Analysis)</i>	<b>Mehmet Pinar</b> <i>(University of Guelph)</i>	On the Optimal Construction of the Human Development Index
		<b>Thanasis Stengos</b> <i>(University of Guelph and Rimini Centre for Economic Analysis)</i>	
		<b><u>N.Topaloglu</u></b> <i>(Athens University of Business and Economics)</i>	
		<b>Isadora Merli</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	Human capital, innovation and productivity in Italy: theoretical aspects and empirical evidence
		<b>Marios Zachariades</b> <i>(University of Cyprus)</i>	Longevity and Education Externalities
3 (RCEF)	<b>Topics in Macroeconomics</b> Chair: <b>Karim M. Abadir</b> <i>(Imperial College London and Rimini Centre for Economic Analysis)</i>	<b>David Andolfatto</b> <i>(Federal Reserve Bank of St. Louis, Simon Fraser University and Rimini Centre for Economic Analysis)</i>	On the Social Cost of Transparency in Monetary Economies

		<b>Robert Amano</b> (Bank of Canada) <b>Steve Ambler</b> (CIRPEE, Université du Québec à Montréal)	Inflation Targeting, Price-Level Targeting and the Zero Lower Bound
<b>4 (RCEF)</b>	<b>Development I</b> Chair: <b>Gustavo Bobonis</b> (University of Toronto)	<b>Chiara Binelli</b> (Oxford University, Nuffield College, IFS and Rimini Centre of Economic Analysis)	Quality of Education and Returns to Schooling: Private and Public Schools in Mexico
		<b>Katja Kaufmann</b> (Bocconi University)	Educational Choices and Subjective Expectations of Returns: Evidence on Intra-household Decisions and Gender Differences
		<b>Graziella Bertocchi</b> (University of Modena and Reggio Emilia Bologna and Rimini Centre of Economic Analysis) <b>Arcangelo Dimico</b> (University of Nottingham)	Slavery, Education, and Inequality
<b>5 (RCEF)</b>	<b>Economic Theory I</b> Chair: <b>Vincenzo Denicolò</b> (University of Bologna and Rimini Centre for Economic Analysis)	<b>Emanuela Randon</b> (University of Bologna and Rimini Centre for Economic Analysis) <b>Peter Simmons</b> (University of York, UK)	A Top Dog Tale with Preference Rigidities
		<b>Gaetano Bloise</b> (University of Rome) <b>Pietro Reichlin</b> (University of Rome and Rimini Centre for Economic Analysis) <b>Mario Tirelli</b> (University of Rome)	Indeterminacy of Competitive Equilibrium with Risk of Default

**10:30 - 12:00 PARALLEL SESSIONS (Via Q.Sella 13)**

Session number	Session name	Authors	Paper title
<b>1 (RCEF)</b>	<b>Bayesian Macroeconometrics I</b> Chair: <b>John Maheu</b>	<b>Roberto Leon-Gonzalez</b> (National Graduate Institute for	Stochastic Search Variable Selection in Vector Error Correction Models with an Application to a Model of the UK Macroeconomy

	<i>(University of Toronto Studies and Rimini Centre for Economic Analysis)</i>	<i>Policy Studies and Rimini Centre for Economic Analysis)</i>	
		<b>Deborah Gefang</b> <i>(Lancaster University)</i>	The Dynamics of UK and US Inflation Expectations
		<b>Gary Koop</b> <i>(University of Strathclyde and Rimini Centre for Economic Analysis)</i>	Forecasting Inflation Using Dynamic Model Averaging
<b>2 (RCEF)</b>	<b>Growth, Environment and Productivity</b> Chair: <b>Elena Ketteni</b> <i>(University of Cyprus)</i>	<b>George Economides</b> <i>(Athens University of Economics and Business-AUEB)</i>	What is the best environmental policy? Taxes, permits and rules under economic and environmental uncertainty
		<b>Theologos Dergiades</b> <i>(University of Macedonia)</i> <b>Theodore Panagiotidis</b> <i>(University of Macedonia and Rimini Centre for Economic Analysis)</i>	A note on the persistence of global CO2 and temperature over the last five centuries
		<b>Elena Ketteni</b> <i>(University of Cyprus)</i>	Information and Communication Technology Capital and Foreign Direct Investment: Interactions and contributions in economic growth
<b>3 (RCEF)</b>	<b>Development II</b> Chair: <b>Dwayne Benjamin</b> <i>(University of Toronto and Rimini Centre for Economic Analysis)</i>	<b>Taryn Dinkelman</b> <i>(Princeton University)</i>	Investing in secondary schooling in Chile
		<b>Alessandro Cigno</b> <i>(University of Florence, CESifo, CHILD, IZA)</i>	How to Deal with Covert Child Labour, and Give Children an Effective Education, in a Poor Developing Country: An Optimal Taxation Problem with Moral Hazard.
<b>4 (RCEF)</b>	<b>Economic Theory II</b> Chair: <b>Pietro Reichlin</b> <i>(University of Rome and Rimini Centre for Economic Analysis)</i>	<b>Vincenzo Denicolò</b> <i>(University of Bologna and Rimini Centre for Economic Analysis )</i> <b>Piercarlo Zanchettin</b> <i>(University of Leicester)</i>	Leadership Cycles
		<b>Barbara J. Spencer</b> <i>(University of British Columbia and Rimini Centre for Economic Analysis)</i> <b>Robert C. Feenstra</b> <i>(University of California, Davis)</i>	Export processing with incomplete contracts: Why free-trade zones rather than free trade?
<b>5 (RCEF)</b>	<b>Price and Wage Setting I</b> Chair: <b>Jerzy Konieczny</b>	<b>Guillaume Horny</b> <i>(Bank of France, IRES and IMMAQ)</i>	Wage and price joint dynamics at the firm level: an empirical analysis

	<i>(Wilfrid Laurier University and Rimini Centre for economic Analysis)</i>	<b>Patrick Sevestre</b> <i>(Bank of France Sorbonne Economic Centre - Panthéon-Sorbonne and Paris School of Economics)</i>	
		<b>Daniel Levy</b> <i>(Bar Ilan University, Emory University and Rimini Centre for economic Analysis)</i> <b>Avichai Snir</b> <i>(Bar Ilan University)</i>	Shrinking Goods and Sticky Prices
		<b>Jerzy Konieczny</b> <i>(Wilfrid Laurier University and Rimini Centre for economic Analysis)</i> <b>Andrzej Skrzypacz</b> <i>(Stanford University)</i>	Search, Costly Price Adjustment and the Frequency of Price Changes: Theory and Evidence

**12:10 - 13:10      PLENARY ADDRESS (Via Q.Sella 13)**

<b>PLENARY ADDRESS</b>
<b>Economic Growth in Israel</b>
Chair: <b>Thanassis Stengos</b> <i>(University of Guelph and Rimini Centre for Economic Analysis)</i>
Speaker: <b>Joseph Zeira</b> <i>(Hebrew University of Jerusalem and Rimini Centre for Economic Analysis)</i>

**13:10 - 14:30      LUNCH BREAK (Via Q.Sella 13)**

**14:30 - 16:00      PARALLEL SESSIONS (Via Q.Sella 13)**

Session number	Session name	Authors	Paper title
<b>1 (RCEF)</b>	<b>Bayesian Macroeconometrics II</b> Chair: <b>Rodney Strachan</b> <i>(Australian National University)</i>	<b>Rodney Strachan</b> <i>(Australian National University and Rimini Centre for economic</i>	Model Uncertainty, Common Cycles and Common Trends

	<i>and Rimini Centre for economic Analysis)</i>	<i>Analysis)</i>	
		<b>Gianni Amisano</b> <i>(European Central Bank and Rimini Centre for economic Analysis)</i> <b>Oreste Tristani</b> <i>(European Central Bank)</i>	A DSGE model of the term structure with regime shifts
		<b>Cem Cakmakli</b> <i>(Erasmus University)</i> <b>Richard Paap,</b> <i>(Erasmus University)</i> <b>Dick van Dijk</b> <i>(Erasmus University)</i>	Modeling and Estimating Synchronization in Multivariate Regime-Switching Models
<b>2 (RCEF)</b>	<b>Price and Wage Setting II</b> Chair: <b>Daniel Levy</b> <i>(Bar Ilan University, Emory University and Rimini Centre for economic Analysis)</i>	<b>Barbara Annichiarico</b> <i>(University of Rome)</i> <b>Alessandra Pelloni</b> <i>(University of Rome and Rimini Centre for Economic Analysis)</i>	Growth and Volatility: How important are wage and price rigidities ?
		<b>Huw Dixon</b> <i>(Cardiff University and CESifo)</i> <b>Hervé Le Bihan</b> <i>(Bank of France)</i>	Generalized Taylor and Calvo price and wage-setting: micro evidence with macro implications.
		<b>Mark N. Harris</b> <i>(Monash University)</i> <b>Patrick Sevestre</b> <i>(Bank of France, Sorbonne Economic Centre- Panthéon-Sorbonne and Paris School of Economics)</i>	Producers rational inattention and price stickiness: an inflated ordered probit approach
<b>3 (RCEF)</b>	<b>Environmental Economics</b> Chair: <b>Theodore Panagiotidis</b> <i>(University of Macedonia and Rimini Centre for Economic Analysis)</i>	<b>Maria Christidou</b> <i>(University of Macedonia)</i> <b>Theodore Panagiotidis</b> <i>(University of Macedonia and Rimini Centre for Economic Analysis)</i> <b>Abhijit Sharma</b> <i>(Imperial College, University of Bradford and Rimini Centre for Economic Analysis)</i>	On The Stationarity of Carbon Dioxide Emissions Over a Century
		<b>Neofyta Embora</b> <i>(University of Cyprus)</i>	Air Pollution, Spillovers and U.S. state Productivity Growth

		<b>Theofanis P. Mamuneas</b> (University of Cyprus and Rimini Centre for Economic Analysis) <b>Thanasis Stengos</b> (University of Guelph and Rimini Centre for Economic Analysis)	
4 (RCEF)	<b>Exchange Rates Regimes, Volatility and Trade</b> Chair: <b>Steve Ambler</b> (CIRPEE, Université du Québec à Montréal)	<b>Florian Johanssen</b> (Georg-August Universitaet Goettingen) <b>Inmaculada Martínez-Zarzoso</b> (Georg-August Universitaet Goettingen and University Jaume I)	Exchange Rate Volatility and Trade
		<b>Maxim Nikitin</b> (International College of Economics and Finance) <b>Alexandra Solovyeva</b> (Central Bank of Russia)	Double Contagion: The Impact of Globalization and Exchange Rate Regime on Financial Fragility
		<b>Michael Devereux</b> (University of British Columbia, CEPR and Rimini Centre for Economic Analysis) <b>Martin Berka</b> (Massey University)	What determines European Real Exchange Rates?

16:00 - 16:30 COFFEE BREAK (Via Q.Sella 13)

16:30 - 18:00 PARALLEL SESSIONS (Via Q.Sella 13)

Session number	Session name	Authors	Paper title
1 (RCEF)	<b>The Bayesian Workshop Keynote Address</b> Chair: <b>Anthony Lancaster</b> (Brown University and Rimini Centre for Economic Analysis)	Speaker: <b>Luc Bauwens</b> Center for Operations Research and Econometrics	<b>Evaluating the Forecasting Performance of Structural Break Models</b>
2 (RCEF)	<b>Investment , Strategy and Evidence</b> Chair: <b>Laura Bottazzi</b> (University of Bologna and Rimini)	<b>Bayron Triana Arias</b> (CentralUniversity of Colombia)	Investment Strategies in R&D, Uncertainty and Competition

	<i>Centre for Economic Analysis)</i>		
		<b>Pierpaolo Pattitoni</b> <i>(University of Bologna)</i> <b>Marco Savioli</b> <i>(University of Bologna)</i>	Investment choices: Indivisible non-marketable assets and bounded rationality
		<b>Laura Bottazzi</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i> <b>Marco Da Rin</b> <i>(Bocconi University and Tilburg University)</i> <b>Thomas Hellmann</b> <i>(University of British Columbia)</i>	The Importance of Trust for Investment: Evidence from Venture Capital
<b>3 (RCEF)</b>	<b>Game Theory</b> Chair: <b>Luca Lambertini</b> <i>(University of Bologna, ENCORE-University of Amsterdam and Rimini Centre for Economic Analysis)</i>	<b>Tapan Biswas</b> <i>(Rimini Centre for Economic Analysis)</i> <b>Jolian McHardy</b> <i>(Sheffield University and Rimini Centre for Economic Analysis)</i>	Strategic Behaviour of Firms in a Duopoly and the Impact of Extending the Patenting Period.
		<b>Lefteris Zacharias</b> <i>(University of Cypro)</i>	Pricing of Status Goods
		<b>Michael Kopel</b> <i>(University of Graz)</i> <b>Luca Lambertini</b> <i>(University of Bologna, ENCORE-University of Amsterdam, Rimini Centre for Economic Analysis)</i>	On the (non) existence of a price equilibrium in delegation games with relative performance compensation
<b>4 (RCEF)</b>	<b>Panel IV</b> Chair : <b>Thanasis Stengos</b> <i>(University of Guelph and Rimini Centre for Economic Analysis)</i>	Panelists: <b>Costas Azariadis</b> <i>(Washington University in St. Louis),</i> <b>Theofanis P. Mamuneas,</b> <i>(University of Cyprus and Rimini Centre for Economic Analysis);</i> <b>Joseph Zeira</b> <i>(Hebrew University of Jerusalem and Rimini Centre for Economic Analysis)</i>	<b>Canadian Growth: Contemporary Issues of Productivity Growth and Development in a Global Perspective</b>



**20:00**                    **DINNER AND PLENARY ADDRESS (Sala del Podestà, Piazza Cavour, Rimini)**

**MC:**                    **Thanasis Stengos** (*University of Guelph and Rimini Centre for Economic Analysis*)

**Welcome:**            **Aaron Coe** (*Canadian Embassy in Rome*)

<b>PLENARY ADDRESS - The Rimini Lecture in Economics and Finance</b>
<b>Asset Valuations and Financial Crises</b>
Chair: <b>Angelo Melino</b> ( <i>University of Toronto and Rimini Centre for Economic Analysis</i> )
Speaker: <b>Costas Azariadis</b> ( <i>Washington University</i> )

**Sunday, June 13th, 2010**

9:15 - 10:45

PARALLEL SESSIONS (Via Q.Sella 13)

Session number	Session name	Authors	Paper title
1 (RCEF)	<b>Policy Issues in Tourism Destinations</b> Chair: <b>Laura Vici</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	<b>Guido Candela</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i> <b>Massimiliano Castellani</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i> <b>Maurizio Mussoni</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	Clashes and Compromises: A suggestion for self-enforcing policy
		<b>Juan G. Brida</b> <i>(University of Bolzano)</i> <b>Linda Osti</b> <i>(University of Bolzano)</i> <b>Stefan F. Schubert</b> <i>(University of Bolzano)</i>	An Analysis of Tourists' Expenditure of Winter Sport Events Through Tobit Censored Model
		<b>Paolo Figini</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i> <b>Laura Vici</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	Off Season Tourists and the Cultural Offer of a Mass Tourism destination: The case of Rimini
2 (RCEF)	<b>Development III</b> Chair: <b>Chiara Binelli</b> <i>(Oxford University, Nuffield College, IFS and Rimini Centre of Economic Analysis)</i>	<b>Dwayne Benjamin</b> <i>(University of Toronto and Rimini Centre for economic Analysis)</i>	Evaluating the impact of a targeted land distribution program: Evidence from Vietnam
		<b>Nancy Qian</b> <i>(Yale University)</i>	Electoral Accountability and Growth: Evidence from Village Democracy in China, 1987-2005"
		<b>Gustavo Bobonis</b> <i>(University of Toronto)</i>	Does Exposing Corrupt Politicians Reduce Corruption? Reputation and Accountability in Local Governments"
3 (RCEF)	<b>Labour Economics III</b> Chair: <b>Miana Plesca</b> <i>(Guelph University)</i>	<b>Fabio Zagonari</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	Values vs. technologies for sustainable happiness: A cross-development analytical model

		<b>Francesco Arzilli</b> <i>(University of Pisa)</i> <b>Andrea Morescalchi</b> <i>(University of Pisa)</i>	Housing Tenure and Job Search Behaviour. A Different Analysis of the Impact of the UK Jobseeker's Allowance
		<b>John T. Addison</b> <i>(University of South Carolina, Queen's University Belfast, IZA and Rimini Centre for Economic Analysis)</i> <b>McKinley L. Blackburn</b> <i>(University of South Carolina)</i> <b>Chad D. Cotti</b> <i>(University of Wisconsin Oshkosh)</i>	The Effect of Minimum Wages on Labour Market Outcomes: County-Level Estimates from the Restaurant-and-Bar Sector
4 (RCEF)	<b>Econometrics III: Time Series</b> Chair: <b>Thanasis Stengos</b> <i>(University of Guelph and Rimini Centre for Economic Analysis)</i>	<b>Gabrielle Fiorentini</b> <i>(University of Florence and Rimini Centre for Economic Analysis)</i> <b>Enrique Sentana</b> <i>(Center for Monetary and Financial Studies-CEMFI, CEPR and FMG)</i>	New testing Approaches for Mean-variance Predictability
		<b>Dimitra Kyriakolpoulou</b> <i>(Athens University of Business and Economics)</i> <b>Antonios Demos</b> <i>(Athens University of Business and Economics)</i>	Edgeworth Expansions of the QMLEs in the EGARCH(1,1) Model
		<b>Burak Saltoglu</b> <i>(Bosphorus, Bogazici University and Rimini Centre for Economic Analysis)</i>	MIDAS Volatility Forecast Performance Under Market Stress: Evidence from emerging and developed stock markets
5 (RCEF)	<b>Institutions, Technology and Preferences</b> Chair: <b>Ramazan Gencay</b> <i>(Simon Fraser University and Rimini Centre for Economic Analysis)</i>	<b>Paola Brighi</b> <i>(University of Bologna and Rimini Centre of Economic Analysis)</i> <b>Claudia Girandone</b> <i>(University of Essex)</i> <b>Giuseppe Torluccio</b> <i>(University of Modena&amp;Reggio Emilia)</i>	The Financing Preferences of Small and Medium Sized Enterprises: Evidence from Italy
		<b>Tarek Sadraoui</b> <i>(University of Economics and Management-URDEE)</i> <b>Adnen Chokri</b> <i>(University of Economics and Management-LEFA, IHEC)</i>	Corporate Governance and Technological Development: A panel data analysis

		<b>Antonio C. F. Della Bina</b> (University of Bologna and Rimini Centre of Economic Analysis)	The Evolution of Capital Structure Following Acquisitions
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**11:00 - 12:30 PARALLEL SESSIONS (Via Q.Sella 13)**

Session number	Session name	Authors	Paper title
<b>1 (RCEF)</b>	<b>Skills, Careers and Mobility</b> Chair: <b>Chris Robinson</b> (University of Western Ontario and Rimini Centre for Economic Analysis)	<b>Ronni Pavan</b> (University of Rochester)	Understanding the City Size Wage Gap
		<b>Eda Bozkurt</b> (University of Western Ontario)	Geographic Mobility and the Effect of Local Demand Shifts on Wages: Recent Evidence from US
		<b>Chris Robinson</b> (University of Western Ontario and Rimini Centre for Economic Analysis)	Voluntary and Involuntary Mobility Across Occupations and Skill Portfolios
<b>2 (RCEF)</b>	<b>Risk and Asymmetry</b> Chair: <b>Manolis Mamatzakis</b> (University of Piraeus and Rimini Centre for Economic Analysis)	<b>Alessandro Magi</b> (University of Bologna and Rimini Centre for Economic Analysis)	Individual Risk Attitude and Narrow Framing of Risks: Implications for the equity premium puzzle
		<b>Victor Dorofeenko</b> (Institute for Advanced Studies-Wien)	Risk Shocks and Housing Markets
		<b>Gabriel S. Lee</b> (University of Regensburg and Institute for Advanced Studies-Wien)	
		<b>Kevin D. Salyer</b> (University of California-Davis)	
	<b>Manolis Mamatzakis</b> (University of Piraeus and Rimini Centre for Economic Analysis)	Testing for Asymmetries in Management Preferences of Nordic Banks using a Loss Function	
<b>3 (RCEF)</b>	<b>Economic Policy Design</b> Chair: <b>Emanuela Randon</b> (University of Bologna and Rimini Centre for Economic	<b>Elisabeth Gugl</b> (University of Vic-Toria) <b>George R. Zodrow</b>	Tax Competition and the Efficiency of "Benefit-Related" Business Taxes

	<i>Analysis)</i>	<i>(Rice University)</i>	
		<b>Pablo Camacho-Gutiérrez</b> <i>(Texas A&amp;M International University)</i> <b>Vanessa M. González-Cantú</b> <i>(Autonomous University of Tamaulipas)</i>	Test of Intertemporal Optimal Tax Theory: México, 1980-2007
		<b>Gabriella Legrenzi</b> <i>(Keele University, CESifo and Rimini Centre for Economic Analysis)</i> <b>Costas Milas</b> <i>(Keele University and Rimini Centre for Economic Analysis)</i>	The Sustainability of Fiscal Policy in the EMU
<b>4 (RCEF)</b>	<b>Trade, Knowledge Spillovers and Taxation</b> Chair: <b>Tapan Biswas</b> <i>(Rimini Centre for Economic Analysis)</i>	<b>Nicola Lacetera</b> <i>(Case Western Reserve University)</i> <b>Lorenzo Zirulia</b> <i>(University of Bologna and Rimini Centre for Economic Analysis)</i>	Knowledge Spillovers, Competition, and Taste for Science in a Model of R&D Incentive Provision
		<b>İsmail Seyrek</b> <i>(Hitit University)</i> <b>Mehmet Tuncer</b> <i>(Karadeniz Technical University)</i>	The Relationship Between Taxation and Foreign Direct Investment: The Case
		<b>Stefania Lionetti</b> <i>(University of Lugano)</i> <b>Roberto Patuelli</b> <i>(University of Lugano and Rimini Centre for Economic Analysis)</i>	Trading Cultural Goods in the Era of Digital Piracy
<b>5 (RCEF)</b>	<b>Econometrics IV</b> Chair: <b>Lise Tole</b> <i>(University of Edinburgh Business School and Rimini Centre for Economic Analysis)</i>	<b>Laura Bisio</b> <i>(University of Rome)</i> <b>Andrea Faccini</b> <i>(University of Rome)</i>	Does Cointegration Matter? An Analysis in a RBC Perspective
		<b>Lise Tole</b> <i>(University of Edinburgh Business School and Rimini Centre for Economic Analysis)</i>	Estimating the Impact on Efficiency from Voluntary Regulation: An empirical study of the global copper mining industry

**END of CONFERENCE**