

The Eighth International Convention of the East Asian Economic Association

J.W. Marriott Hotel, Kuala Lumpur, 4-5 November 2002

Organized in cooperation with

University of Malaya and the Malaysian Economic Association

Convention Theme: Where are East Asia's Economies Heading?

3 November 2002, 18:00-20:00 Registration (Lobby)

DAY 1, 4 November 2002

07:15-08:15 Registration (Mayang 1-2, Lower Level 3)

08:15-08:35 Opening Ceremony (Salon A-B, Lower Level 3)

Opening Remarks

-Mohamed ARIFF (Malaysian Institute of Economic Research)

08:35-09:30 Plenary Session 1: Keynote Address (Salon A-B, Lower Level 3)

-Introduction, Yasuhiko TORII (Keio University)

Indonesia's Economic Crisis, Recovery and Future Prospects in an East Asian Context

-Mohamed SADLI (University of Indonesia)

09:30-10:00 Coffee Break (Ballroom Foyer, Lower Level 3 and Starhill Balcony, Level 4)

10:00-12:00 Parallel Sessions 1a, 1b, 1c, 1d

Session 1a: Exchange Rates and Foreign Trade in East Asia (Salon A-B, Lower Level 3)

-Chair, Mohamed ARIFF (Malaysian Institute of Economic Research)

1. Exchange Rate Volatility and Exports from East Asian Countries to Japan and the U.S.

-SaangJoon BAAK (International University of Japan), ArifAL-MAHMOOD (Asian University of Bangladesh, Souksavanh VIXATHEP (International University of Japan)

2. Export Substitution around the Pacific Rim: 1995-2001

-Peter J. MORTON (Chinese Cultural University)

3. Exchange Rates and Export Competitiveness in Selected ASEAN Economies

-Saadiah MOHAMAD (Universiti Teknologi MARA, Malaysia) and Mahendhiran NAIR (Monash University Malaysia)

Discussants:

1. Tatsuyoshi MIYAKOSHI (University of Tsukuba)

2. Gwo-Jiun Mike LEU (Nanyang Technological University)

3. Donghyun PARK (Nanyang Technological University)

Session 1b: The Japanese Economy (Salon C, Lower Level 3)

-Chair, Shigeyuki ABE (Center for Southeast Asian Studies, Kyoto University)

1. The 'Enigma' of Japanese Policy Ineffectiveness in the 1990s: The Limits of Cyclical Policy or Traditional Approaches?

-Richard A. WERNER (Sophia University)

2. Trends in Industrial Concentration in Japan: An Update

-Bienvenido CORTES (Pittsburg State University)

3. Japanese Overseas Production within the Asia International Input-Output Framework: Japan, the US, and Asia

-Mitsuo YAMADA (Chukyo University)

4. Re-examining the Housewife Myth: Husbands' Earnings and Wives' Employment Status in Contemporary Japan

-Hiroshi ONO (Stockholm School of Economics)

Discussants:

1. Marcus NOLAND (Institute for International Economics)

2. Kozo KIYOTA (Yokohama National University)

3. Keiko ITO (International Centre for the Study of East Asian Development)

4. Shoichi ITO (Kwansei Gakuin University)

Session 1c: Externalities and Public Policy Issues in Southeast Asia (Starhill 4, Level 4)

-Hiro LEE (International Centre for the Study of East Asian Development)

1. Linking Trade Expansion and Haze Externalities: Case of Palm Oil in South East Asia

-Jamal OTHMAN (Universiti Kebangsaan Malaysia)

2. The Economic Cost of Particulate Air Pollution on Health in Singapore

-Euston QUAH (National University of Singapore) and K C TAN (Nanyang Technological University)

3. The Link between Firm Characteristics, Bribery, and Illegal Logging in Indonesian Wood-based Industries.

-Budy P. RESOSUDARMO (The Australian National University) and Nina SUBIMAN (University of Indonesia)

4. Did the seeming dependence of local governments on central fiscal transfers adversely affect their fiscal performance? A look at the Philippine decentralization program in the 1990s

-Joseph CAPUNO (University of the Philippines)

Discussants:

1. Euston QUAH (National University of Singapore)

2. Armida ALISJAHBANA (Padjadjaran University)

3. Shoichi YAMASHITA (International Centre for the Study of East Asian Development)

4. Amanah ABDULKADIR (Asian Development Bank)

Session 1d: Labor Markets in Indonesia and Thailand (Salon D-E-F, Lower Level 3)

-Chair, LIU Pak Wai (Chinese University of Hong Kong)

1. Impact of Minimum Wage Policy on Employment and Earnings in the Informal Sector: The Case of Indonesia

-Kelly BIRD (The Australian National University) and Chris MANNING (The Australian National University)

2. Change in Foreign Ownership and Wages in Indonesian Manufacturing

-Robert E. LIPSEY (National Bureau of Economic Research) and Fredrik SJÖHOLM (Stockholm School of Economics)

3. Do the Relative Wages of Educated Workers Reflect Productivity Differentials in Indonesian Manufacturing?

-Sadayuki TAKII (International Centre for the Study of East Asian Development)

4. Relative Demand for Skilled Labor, Foreign Ownership, Trade and Capitals: An Analysis in Thai Manufacturing Sector

-Atsuko MATSUOKA (International Centre for the Study of East Asian Development)

Discussants:

1. Remco OOSTENDORP (Institute of Southeast Asian Studies)

2. Hal HILL (Australian National University)

3. Shujiro URATA (Waseda University)

4. Yukio IKEMOTO (University of Tokyo)

12:00-13:00 Lunch (Starhill 2-3, Level 4)

13:00-15:00 Parallel Sessions 2a, 2b, 2c, 2d

Session 2a: Financial Integration in East Asia (Salon A-B, Lower Level 3)

- Kai-Sun KWONG (Chinese University of Hong Kong)

1. A Currency Union in East Asia

-Jong-Wha LEE, Yung Chul PARK, and Kwanho SHIN (Korea University)

2. Monetary Integration in East Asia: Lessons from Europe

-Richard POMFRET (University of Adelaide)

3. Costs and Benefits of East Asian Monetary Integration

-Tae-Joon KIM (Dongduk Women's University), Jai-Won RYOU (Konkuk University), Shinji TAKAGI (Osaka University)

4. Shocking Aspects of East Asian Monetary Integration: An Optimum Currency Area Approach

-Kiyotaka SATO (Yokohama National University) and Zhaoyong ZHANG (National University of Singapore)

Discussants:

1. TAN Khee Giap (Nanyang Technological University)

2. Chan-Hyun SOHN (Korea Institute for Economic Policy)

3. NGIAM Kee Jin (Institute of Southeast Asian Studies)

4. Titik ANAS (Centre for Strategic and International Studies, Jakarta)

Session 2b: The Financial Crisis and Its Aftermath (Salon C, Lower Level 3)

- Anne E. BOOTH (SOAS, University of London)

1. East Asia's crisis: Why was Indonesia an Outlier?
-Ross MCLEOD (The Australian National University)
2. The Debt Trap and Monetary-Fiscal Policy in Indonesia: The Gathering Storm?
-William E. JAMES (Nathan's Associates) and Anwar NASUTION (Bank Indonesia)
3. Determinants of the Probability of Banking Fragility 1986:3-1999:2: The Indonesian Case
-Siti ASTIYAH (Bank Indonesia)
4. Linkages between Speedy Capital Account Liberalization and the Asian Currency Crisis: The Cases of Korea and Thailand
- CHEN Kang (Nanyang Technological University) and HU Chia-Chih (Taiwan Institute of Economic Research)

Discussants:

1. Takatoshi ITO (University of Tokyo)
2. Akira KOHSAKA (Osaka University)
3. Hidenobu OKUDA (Hitotsubashi University)
4. Ahmed M. KHALID (Bond University)

Session 2c: Multicountry Studies of Growth and Development Strategies (Salon D-E-F, Lower Level 3)

-Chair, Srikanta CHATTERJEE (Massey University)

1. Religion, Culture, and Economic Performance
-Marcus NOLAND (Institute for International Economics)
2. Trade and Productivity Growth: Dynamic Panel Study on Selected Asian Countries
-Rajaguru GULASEKARAN and Shandre M. THANGAVELU (National University of Singapore)
3. The Empirics of Country Size and Economic Growth: Cross-section and Panel Data Approach
-Joao M. SALDANHA (East Timor Study Group)
4. Development Strategies for Economies under Globalization: Southeast Asia as a New Development Model
-Fukunari KIMURA (Keio University)

Discussants:

1. M.C. BASRI (University of Indonesia)
2. Shoko NEGISHI (Kobe University)
3. Richard A. WERNER (Sophia University)
4. Ludger WOESSMANN (Kiel Institute for World Economics)

Session 2d: Location and Productivity in China (Starhill 4, Level 4)

-Chair, SUNG Yun-Wing (Chinese University of Hong Kong)

1. Competition in Regional FDI: Theory and China's Case
-Chi-Chur CHAO, Win-Lin CHOU (Chinese University of Hong Kong) and Eden S.H. YU (City University of Hong Kong)
2. The Determinants of International Investment Location Decisions: an Analysis of Japanese Affiliated Establishments in China
-DAI Erbiao (International Centre for the Study of East Asian Development)
3. Productivity Change and Sources of Technical Efficiency in Chinese Iron and Steel Industry (1988-2000)
-Oleksandr MOVSHUK (International Centre for the Study of East Asian Development)

Discussants:

1. Peter C.Y. CHOW (City University of New York)
2. Iwao TANAKA (City University of New York)
3. Romeo G. TERUEL (University of Tsukuba)

15:00-15:30 Coffee Break (Ballroom Foyer, Lower Level 3 and Starhill Balcony, Level 4)

15:30-17:30 Parallel Sessions 3a, 3b, 3c, 3d

Session 3a: Exchange Rate Determination and Policy in East Asia (Salon C, Lower Level 3)

-Chair, LIM Chong Yah (Nanyang Technological University)

1. The rise of the yen vis-a-vis the euro: Is it supported by economic fundamentals?
-Chiara OSBAT, Rasmus RUFFER, Bernd SCHNATZ (European Central Bank)
2. EGARCH Variance Structures and News-the Six Asian Emerging Markets-
-Tatsuyoshi MIYAKOSHI (University of Tsukuba)
3. Distinctive Characteristics of East Asia's Pre-Crisis Pegged Regimes
-Joseph Dennis ALBA and Donghyun PARK (Nanyang Technological University)

Discussants:

1. SaangJoon BAAK (International University of Japan)
2. Nobuya TAKEZAWA (International Christian University)
3. Mitsuru TOIDA (Institute of Developing Economies)

**Session 3b: Free Trade Areas, Direct Investment, and Economic Integration in East Asia
(Salon A-B, Lower Level 3)**

-Chair, Rokiah ALAVI (International Islamic University Malaysia)

1. East Asian FTA: Discussion and Implications

-Inkyo CHEONG (Korea Institute for Economic Policy)

2. How FTAs Affect Income Levels of Member Countries: Converge or Diverge?

-Chan-Hyun SOHN (Korea Institute for Economic Policy)

3. Korea's Direct Investment in China and Its Implications for Economic Integration in Northeast Asia

-Joon-Kyung KIM (Korea Development Institute) and Chung H. LEE (University of Hawaii)

4. A Look into the Causes of FDI Behavior in ASEAN (1982-2000)

-Craig R. PARSONS (Yokohama National University) and Jeffery HEINRICH (University of Wisconsin-Whitewater)

Discussants:

1. Hiro LEE (International Centre for the Study of East Asian Development)

2. Masaru UMEMOTO (International Centre for the Study of East Asian Development)

3. Fukunari KIMURA (Keio University)

4. Robert F. OWEN (University of Nantes)

Session 3c: Firms, FDI, and Wages in Vietnam (Starhill 4, Level 4)

-Chair, Hal HILL (Australian National University)

1. Technology Efficiency of Vietnamese Industrial SOEs and Non-SOEs

-VU Quoc Ngu (Ministry of Finance, Vietnam)

2. Foreign Multinationals, State-Owned Enterprises, and Other Firms in Vietnam

-PHAN Minh Ngoc (Kyushu University) and Eric D. RAMSTETTER (International Centre for the Study of East Asian Development)

3. Changing Driving Force of FDI or Policy Failure?: The Case of the Electronics Industry in Vietnam

-Yumiko OKAMOTO (Nagoya University)

4. Technology, Computers and Wages: Evidence from a Developing Country

-Chris N. SAKELLARIOU (Nanyang Technological University) and Harry A. PATRINOS (World Bank)

Discussants:

1. Oleksandr MOVSHUK (International Centre for the Study of East Asian Development)

2. Prema-chandra ATHUKORALA (Australian National University)

3. THEE Kian Wee (Indonesian Institute of Sciences)

4. Fredrik SJÖHOLM (Stockholm School of Economics)

Session 3d: Lending, Capital Structure, and Foreign Banks in Southeast Asia (Salon D-E-F, Lower Level 3)

-Chair, Ismath Bacha OBIYATHULLA (International Islamic University Malaysia)

1. Residential Property Market and its Implication to Residential Property Loans

-LAU Wai Kun Callie (INTI College, Sarawak)

2. Capital Structure and Monetary Policy: Empirical Evidence at Firm Level in Malaysia

-Abd. Ghafar b. ISMAIL, Nur Azura bt. SANUSI, Zakaria b. BAHARI (Universiti Kebangsaan Malaysia)

3. The Impact of Pre-crisis Financial Liberalization Policy on the Operations of Domestic and Foreign Banks in Thailand

-Istvan PAPP (Hitotsubashi University)

4. The Impact of the Liberalization of Foreign Bank Entry on the Philippine Domestic Banking Market

-Angelo A. UNITE (De Le Salle University) and Michael J. SULLIVAN (University of Nevada-Las Vegas)

Discussants:

1. James M. ALIN (Yokohama National University)

2. Keun LEE (Seoul National University)

3. Siti ASTIYAH (Bank Indonesia)

4. Jong-Wha LEE (Korea University)

17:30-19:30 EAEA Board Meeting (Board Room 3, Level 4)

19:30-21:30 Dinner Party (Starhill 2, Level 4)

DAY 2, 5 November 2002

08:00-08:30 Registration (Mayang 1-2, Lower Level 3)

08:30-09:30 Plenary Session 2: Globalization and the Malaysian Economy (Salon A-B, Lower Level 3)

-Introduction & Chair, Mohamed ARIFF (Malaysian Institute of Economic Research)

Speakers:

1. GAN Khuan-Poh (Malaysian Economic Association)
2. LEE Poh-Ping (Universiti Kebangsaan Malaysia)
3. MOHAMMAD Haji Alias (Malaysian Economic Association)

09:30-10:00 Coffee Break (Ballroom Foyer, Lower Level 3 and Starhill Balcony, Level 4)

10:00-12:00 Parallel Sessions 4a, 4b, 4c, 4d

Session 4a: Malaysian Economic Association Session (Salon C, Lower Level 3)

-Chair, GAN Khuan-Poh (Malaysian Economic Association)

1. Is the Ringgit Malaysia Over-Valued Against the USD?
- KWEK Kian-Teng and YOONG Foong-Ying (University of Malaya)
2. Income Distribution in East Asian Developing Countries: The Aftermath of the Crisis
-RAGAYAH Haji Mat Zin (Universiti Kebangsaan Malaysia)
3. The Rise of China and its Implications on Industrialization in the ASEAN-5
-THAM Siew-Yean (Universiti Kebangsaan Malaysia)
4. Oil Price Shocks, Stock Market and Economic Activity in Malaysia
-SOONG Fui-Kiun (American Malaysian Chamber of Commerce)

Discussants:

1. GOH Kim-Leng (University of Malaya)
2. YEOH Kok-Kheng (University of Malaya)
3. Cassey LEE (University of Malaya)
4. TANG Tuck Cheong (Monash University Malaya)

Session 4b: Contagion and Monetary Transmissions in East Asia (Salon A-B, Lower Level 3)

-Chair, Eu-Chye TAN (University of Malaya)

1. High-Frequency Contagion of Currency Crises in Asia

-Takatoshi ITO (University of Tokyo) and Yuko HASHIMOTO (Keio University)

2. Was Financial Market Contagion the Source of Economic Crisis in Asia? Evidence Using a Multivariate VAR Model

-Ahmed M. KHALID (Bond University) and Masahiro KAWAI (Government of Japan)

3. Monetary Transmissions Immediately after the Crisis in East Asia

-Masahiro ENYA (Osaka International University) and Akira KOHSAKA (Osaka University)

4. What can we say on the Monetary Transmission in East Asia?

-Mervin L. POBRE (Osaka University)

Discussants:

1. Anwar NASUTION (Bank Indonesia)

2. Philip SCHELLEKENS (International Monetary Fund)

3. Mansor H. IBRAHIM (International Islamic University Malaysia)

4. LOKE Yiing-Jia (Universiti Sains Malaysia)

Session 4c: Labor Markets in East Asia (Salon D-E-F, Lower Level 3)

-Chair, Yukio IKEMOTO (University of Tokyo)

1. Outsourcing, Real Yen Exchange Rate, and Labor Market Adjustments in Japanese Manufacturing

-Iwao TANAKA (City University of New York)

2. Rising Earnings Inequality and Increasing Dispersion of Skills in Hong Kong

-Kit-Chun LAM (Hong Kong Baptist University) and Pak-Wai LIU (Chinese University of Hong Kong)

3. Industrial Location and Economic Disparities among States in Malaysia

-Decomposition Analyses by Synthesized Theil Index: 1970-90-

-Keisuke KOKUBUN (University of Tokyo)

4. Changes in Income Distribution and Labor Market under the "Growth and Crisis" in Thailand

-Izumi TAKEI (University of Tokyo)

Discussants:

1. Hiroshi ONO (Stockholm School of Economics)

2. Chris N. SAKELLARIOU (Nanyang Technological University)

3. Yasuhiro TERASAKI (Tokyo University of Science)

4. Atsuko MATSUOKA (International Centre for the Study of East Asian Development)

Session 4d: Investment, Productivity, Corporate Performance, and R&D Spillovers in East Asia (Starhill 4, Level 4)

-Chair, Prema-chandra ATHUKORALA (Australian National University)

1. Investments under Uncertainty: The Lessons from Aquaculture in Indonesia
-Sachiko MIYATA and Yasuyuki SAWADA (University of Tokyo)
2. An Empirical Analysis of Productivity in Philippine Agriculture, 1974-90
-Romeo G. TERUEL and Yoshimi KURODA (University of Tsukuba)
3. The Legal and Financial Determinants of Malaysian Corporate Performance
-Anita DORAISAMI (Monash University)
4. A Dynamic Two-Sector Model for Analyzing R&D Spillovers in High-Tech Industries: Evidence from Taiwan's Manufacturing
-Eric C. WANG (National Chung Cheng University)

Discussants:

1. Prijono TJIPTOHERJANTO (University of Indonesia)
2. VU Quoc Ngu (Ministry of Finance, Vietnam)
3. Rahmah ISMAIL (Universiti Kebangsaan Malaysia)
4. CHEN Kang (Nanyang Technological University)

12:00-13:00 Lunch (Starhill 2-3, Level 4)

13:00-15:00 Parallel Sessions 5a, 5b, 5c, 5d

Session 5a: Business Groups and Firm Behavior in Korea, Japan, and Thailand (Salon C, Lower Level 3)

-Chair, Chung H. LEE (University of Hawaii)

1. Long term Performance of the Corporate Groups: the Case of Chaebols in Korea
-Keun LEE, Keunkwan RYU, and Jungmo YOON (Seoul National University)
2. Business Cycles and Corporate Inventory Investments: A Case of Korean Economy in 1990s
-Myungjai KONG (Keimyung University)
3. Credit Risk of Vertical Keiretsu Firms: Evidence From the Japanese Automobile Industry
-Naoya TAKEZAWA (International University of Japan) and Nobuya TAKEZAWA (International Christian University)
4. Internal Capital Markets and Corporate Investment in Thailand's Business Groups
-Krislert SAMPHANTHARAK (University of Chicago)

Discussants:

1. Edmund Terence GOMEZ (University of Malaya)
2. YAP Su Fei (University of Malaya)
3. Bienvenido CORTES (Pittsburg State University)
4. Ari A. PERDANA (Centre for Strategic and International Studies, Jakarta)

Session 5b: Trade, Private Investment, and Official Flows in East Asia (Salon A-B, Lower Level 3)

-Chair, Akira KOHSAKA (Osaka University)

1. Exchange Rate, Exchange Rate Volatility and Foreign Direct Investment

-Kozo KIYOTA (Yokohama National University) and Shujiro URATA (Waseda University)

2. Trade and Investment Flows among the Chinese Economies: How Large are They?

-SUNG Yun-Wing (Chinese University of Hong Kong)

3. Private and Official External Financing in East Asia and Other Developing Economies--Substitute or Complement?

-Shoko NEGISHI (Kobe University)

4. Settlement Rates and the Pricing of International Telephony

-Sang-Yong Tom LEE and YAN Cui (National University of Singapore)

Discussants:

1. Eric D. RAMSTETTER (International Centre for the Study of East Asian Development) for Yong ZHANG (Harvard University)

2. Craig R. PARSONS (Yokohama National University)

3. Kiyotaka SATO (Yokohama National University)

4. Akira KOHSAKA (Osaka University) for Joseph CAPUNO (University of the Philippines)

Session 5c: Monetary Issues, Capital Controls, and Bank Efficiency in Malaysia (Salon D-E-F, Lower Level 3)

-Chair, GAN Wee Beng (Commerce International Merchant Bankers)

1. Bank Negara Malaysia's Foreign Exchange Reserves Management: Some Theoretical Exploratory Notes on Its Wealth Diversification Strategy in the period of 1985 until 1993

-James M. ALIN (Yokohama National University)

2. Money, Credit, Asset Prices, and Monetary Transmission Mechanism: Evidence from Malaysia

-Mansor H. IBRAHIM (International Islamic University Malaysia)

3. Does the Convergence of Stock Markets Increase? Evidence from Malaysia during the Gradual Removal of Capital Control Period

-W. L. R. KHONG, S. H. TAN, L. L. CHONG (Multimedia University)

4. The Estimation of Stochastic Cost Functions of Malaysian Commercial Banks and Its Policy Implications to Bank Restructuring

-Hidenobu OKUDA (Hitotsubashi University), Hidetoshi HASHIMOTO (Nihon University), Michiko MURAKAMI (Japan Bank for International Cooperation)

Discussants:

1. Jiming HA (Hong Kong Monetary Authority)

2. Mervin L. POBRE (Osaka University)

3. Denis HEW (Institute of Southeast Asian Studies)

4. Angelo A. UNITE (De Le Salle University)

Session 5d: Economic History, Political Economy, and Growth in Indonesia (Starhill 4, Level 4)

-Chair, Anwar NASUTION (Bank Indonesia)

1. Provincial Growth and Equality in Indonesia

-Amanah ABDULKADIR and David Jay GREEN (Asian Development Bank)

2. Indonesia's Economic Policies and Performance During the Early Independence Period, 1950 - 1965

-THEE Kian Wee (Indonesian Institute of Sciences)

3. Japanese Investment in Indonesia in Historical Perspective

-J. Thomas LINDBLAD (Leiden University)

4. Ideas, Interests and Oil Prices: The Political Economy of Trade Reform during Soeharto's Indonesia

-M.C. BASRI (University of Indonesia) and Hal HILL (The Australian National University)

Discussants:

1. Budy P. RESOSUDARMO (The Australian National University)

2. Ross MCLEOD (Australian National University)

3. Joao M. SALDANHA (East Timor Study Group)

4. Anne E. BOOTH (SOAS, University of London)

15:00-15:30 Coffee Break (Ballroom Foyer, Lower Level 3 and Starhill Balcony, Level 4)

15:30-17:30 Parallel Sessions 6a, 6b, 6c, 6d

Session 6a: Protectionism and Trade Liberalization Issues in East Asia (Salon A-B, Lower Level 3)

-Chair, Shujiro URATA (Waseda University)

1. The Costs of Trade Protection: Estimating Tariff Equivalents of Non-Tariff Measures in APEC Member Economies

-Mitsuyo ANDO (Keio University) and Takamune FUJII (Aichi University)

2. The Effects of U.S. Steel Protection on East Asian Suppliers and the Competitiveness of the Related Industries

-Hiro LEE (International Centre for the Study of East Asian Development) and Dominique VAN DER MENSBRUGGHE (The World Bank)

3. How Comprehensive Will be the Doha Round? Experiments with Agricultural and Non-agricultural Reforms

-Shamim SHAKUR, Allan N RAE and Srikanta CHATTERJEE (Massey University)

4. The Impacts of China and Taiwan's WTO Accession on East Asian Economy

-Peter C.Y. CHOW (City University of New York) and Zhi WANG (U.S. Department of Agriculture)

Discussants:

1. Rokiah ALAVI (International Islamic University Malaysia)

2. Jai-Won RYOU (Konkuk University)

3. Jeffery HEINRICH (University of Wisconsin-Whitewater)

4. Richard POMFRET (University of Adelaide)

Session 6b: Productivity in Korea, Malaysia, and Thailand (Salon C, Lower Level 3)

-Chair, Fukunari KIMURA (Keio University)

1. Is Output Growth of Korean Manufacturing Firms Productivity-Driven?
-Renuka MAHADEVAN (University of Queensland)
2. Human Capital Attainment and Performance of Small and Medium Scale Enterprises in Malaysia
-Rahmah ISMAIL (Universiti Kebangsaan Malaysia)
3. Labor Productivity and Its Determinants: The Case of Malaysian Manufacturing
-THAM Siew-Yean & LIEW Chei-Siang (Universiti Kebangsaan Malaysia)
4. Foreign Ownership and Plant Productivity in the Thai Automobile Industry for 1996 and 1998:
A Conditional Quantile Analysis
-Keiko ITO (International Centre for the Study of East Asian Development)

Discussants:

1. Myungjai KONG (Keimyung University)
2. Fatimah KARI (University of Malaya)
3. Shigeyuki ABE (Center for Southeast Asian Studies, Kyoto University)
4. Yumiko OKAMOTO (Nagoya University)

Session 6c: Education, Household Strategies, and Income Distribution in East Asia (Salon D-E-F, Lower Level 3)

-Chair, RAGAYAH Haji Mat Zin (Universiti Kebangsaan Malaysia)

1. Educational Production in East Asia: The Impact of Family Background and Schooling Policies on Student Performance
-Ludger WOESSMANN and Erich GUNDLACH (Kiel Institute for World Economics)
2. How Does the Demand for Children's Schooling Quantity and Quality in Indonesia Differ Across Urban and Rural Households: An Analysis Using the 1997 IFLS
-Armida ALISJAHBANA (Padjadjaran University)
3. Credit Crunch and Household Welfare: The Case of the Korean Financial Crisis
-Sung Jin KANG (University of Tsukuba) and Yasuyuki SAWADA (University of Tokyo)
4. Income Distribution and Poverty in the Lao PDR
-Yukio IKEMOTO (University of Tokyo), Yoko MATSUSHIMA (University of Tokyo), Bounthavy SISOUPHANHONG (National Statistical Center), Phonesaly SOUKSAVATH (National Statistical Center), Phetsamone SONE (National Statistical Center)

Discussants:

1. Ishak YUSSOF (Universiti Kebangsaan Malaysia)
2. William G. BORGES (South West State University and INTI College Malaysia)
3. Abd. Ghafar b. ISMAIL (Universiti Kebangsaan Malaysia)
4. Chamhuri SIWAR (Universiti Kebangsaan Malaysia)

Session 6d: Prices in Hong Kong and Regional Issues in China (Starhill 4, Level 4)

-CHEN Kang (Nanyang Technological University)

1. Deflation in Hong Kong SAR

-Philip SCHELLEKENS (International Monetary Fund)

2. Value Strategy and Investor Expectation Errors -- An Empirical Analysis of Hong Kong Stocks

-Kai-Sun KWONG and Kelvin Man-Kit WONG (Chinese University of Hong Kong)

3. One Country, Two Prices?-A Study of Deflationary Effect of Price Convergence on Hong Kong

-Jiming HA and Kelvin FAN (Hong Kong Monetary Authority)

4. Gravitation at Home and Abroad: Openness and Imbalanced Regional Growth in China

-Albert HU (National University of Singapore) and Robert F. OWEN (University of Nantes)

Discussants:

1. GAN Wee Beng (Commerce International Merchant Bankers)

2. LAU Wai Kun Callie (INTI College, Sarawak)

3. Mahendhiran NAIR (Monash University Malaysia)

4. DAI Erbiao (International Centre for the Study of East Asian Development)

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RHB Research Institute Sdn. Bhd.

Southern Bank Berhad

Tokyo Electric Power Company

Tokyo Gas Company

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