

EcoMod2004

International Conference on Policy Modeling

Paris, University of Paris I Pantheon-Sorbonne
June 30 – July 2, 2004

PROGRAM

Sponsored by:

CEPII

University of Paris I Pantheon-Sorbonne

Hendyplan

Conference Timetable

Session	Session 1	Session 2	Session 3	Session 4	Session 5	Session 6
Wednesday, June 30th:						
09:00 - 09:15	Opening Ceremony					
09:15 - 10:30	Plenary Session I					
10:30 - 11:00	Refreshment Break					
11:00 - 12:30	Regional Modeling	Forecasting and Projection Methods	Public Economics	Monetary Issues	Macroeconometric Modeling	Impact & Scenario Analysis
12:30 - 14:00	Lunch					
14:00 - 15:30	Growth	Energy & Environment	Modeling: New Developments	Public Finance	Macroeconometric Modeling	EU Enlargement
15:30 - 16:00	Refreshment Break					
16:00 - 18:00	Labor Market Issues	Energy & Environment	Trade Issues	Monetary Issues	Finance	Regional Modeling
20:00 - 23:00	Welcome Reception					
Thursday, July 1st:						
09:15 - 10:30	Plenary Session II					
10:30 - 11:00	Refreshment Break					
11:00 - 12:30	Agricultural Issues	Tax policy	Trade Issues	Monetary Issues	Developing Countries	Macroeconometric Modeling
12:30 - 14:00	Lunch					
14:00 - 15:30	Agricultural Issues	Energy & Environment	EU Enlargement	Monetary Issues	Developing Countries	Macroeconometric Modeling
15:30 - 16:00	Refreshment Break					
16:00 - 18:00	TROLL Demonstration	Energy & Environment	Trade Issues	Growth	Developing Countries	Public Finance
20:00 - 23:00	Gala Dinner					
Friday, July 2nd:						
09:00 - 10:30	Regional Modeling	Labor Market Issues	Sectoral Issues	Monetary Issues	General Equilibrium Modeling	Microsimulation Models
10:30 - 11:00	Refreshment Break					
11:00 - 12:30	Labor Market Issues	Money and Finance	Trade Issues	Monetary Issues	Developing Countries	Finance
12:30 - 14:00	Lunch					
14:00 - 15:30	Labor Market Issues	Energy & Environment	Trade issues	Business Cycles	Public Finance & Growth	Finance
15:30 - 16:00	Refreshment Break					
16:00 - 17:00	Plenary Session III					
17:00 - 17:15	Closing Ceremony					

Wednesday, June 30th:

8:00 – 9:00: Registration

9:00 – 9:15 Welcome and Opening Session (Room: Amphi II A)

Lionel FONTAGNÉ, Director, CEPII and University of Paris I
 Pierre-Yves HENIN, President, University of Paris I
 Ali BAYAR, President, EcoMod Network and Brussels University

9:15 – 10:30 Plenary Session I: Macroeconomic Dynamics and Monetary Policy

Chair: André DRAMAIS, European Commission

Hashem PESARAN, University of Cambridge
Macroeconomic Dynamics and Credit Risk: A Global Perspective

Ignazio ANGELONI, European Central Bank
 Anil KASHYAP, Graduate Business School of the University of Chicago
 Benoit MOJON, European Central Bank
 Daniele TERLIZZESE, Banca d'Italia
Monetary Transmission in the Euro Area: Does the Interest Rate Channel Explain All?

10:30 – 11:00 Refreshment Break

11:00 – 12:30 Parallel Sessions

Session 1: Regional Modeling (Room: 11)

Chair: M. Alejandro CARDENETE

Sophia LEVTCHENKOVA, Jeffrey D PETCHEY
Fiscal Equalisation and Efficiency

Jesus LÓPEZ-RODRÍGUEZ, J.Andrés FAÍÑA-MEDÍN
Regional Policy, Regional Inequalities and Enlargement of the European Union

M. Carmen LIMA, M. Alejandro CARDENETE
Multiplier Decomposition Within Regional SAMs: the Case of Andalusia

Session 2: Forecasting and Projection Methods (Room: 15)**Chair:** Wojciech CHAREMZAQin XIAO, Randolph TAN GEE KWANG
*Kalman Filter Estimation of Property Price Bubbles in Seoul*Alain MAURIN, Jean Gabriel MONTAUBAN
*State Space Models, Vector Autoregression and Bayesian VAR: a Competition for the Forecasting of French Economic Variables*Wojciech CHAREMZA, Svetlana MAKAROVA
*Optimal Timing and Supply-Side Effects of Monetary Policy: the Case of Poland and Russia***Session 3: Public Economics** (Room: 16)**Chair:** Vicente PAQUEOSilvia TIEZZI
*Addiction and Smoking Behaviour in Italy*Jean BOISSINOT, Clotilde L'ANGEVIN, Brieuc MONFORT
*Assessing Sustainability of Fiscal Policy in France: an I(2) Analysis*Vicente PAQUEO, Christian GONZALEZ
*Social Sector Expenditures and Rainy-Day Funds***Session 4: Monetary Issues** (Room: 17)**Chair:** Timo WOLLMERSHAEUSERMiguel LEBRE DE FREITAS
*Currency Substitution, Portfolio Diversification and Money Demand*Georgios KOURETAS, Angelos KANAS
*Regime Dependence between the Official and Parallel Foreign Currency Markets for US Dollars in Greece*Timo WOLLMERSHAEUSER, Robert SCHMIDT
Sterilized Foreign Exchange Market Interventions in a Chartist-Fundamentalist Exchange Rate Model

Session 5: Macroeconometric Modeling (Room: 18)**Chair:** Balázs ÉGERT

Boriss SILIVERSTOVS, Niklas AHLGREN, Mikael JUSELIUS
*Econometric Modelling of the Inflation Process in the Transition Economies.
 With application to the Baltic states*

Jan GADOMSKI
Dynamics of Loans in Polish Banking System

Balázs ÉGERT, Kirsten LOMMATZSCH
*Equilibrium Real Exchange Rates in Acceding Countries: How Large is Our
 Confidence (Interval)?*

Session 6: Impact and Scenario Analysis (Room: 1RC)**Chair:** Ginta UZULINA

Haykel HADJ SALEM
*Impacts of the Euro-Tunisian Agreements of Free Exchange: Evaluation by a
 Computable General Equilibrium Model in 1996*

Myrna VAN LEEUWEN, Andrzej TABEAU
Dutch AG-MEMOD model; Baseline Projections and Crop Policy Simulation

Ginta UZULINA
*Statistical Model for Evaluating Decisions in the Context of the Common
 Agricultural Policy*

12:30 – 14:00 Lunch break**14:00 – 15:30 Parallel Sessions****Session 1: Growth** (Room: 11)**Chair:** Raul BARRETO

Andre KOLODZIEJAK, Jan PEIL
Preference Dynamics and Potential Growth, Getting the Work Done by Friday

Alvaro AGUIAR, Oscar AFONSO
*Human Capital Accumulation and Wage Inequality with Scale-Independent
 North-South Technological Diffusion*

Raul BARRETO
*A Model of State Infrastructure with Decentralized Public Agents: Theory and
 Evidence*

Session 2: Energy and Environmental Policy (Room: 15)**Chair:** Susmita DASGUPTA

Xavier LABANDEIRA, José M. LABEAGA, Miguel RODRÍGUEZ
*Effects of Green Tax Reforms in Spain. A New Analytical Approach
 Integrating Micro and Macro-Economic Models*

Hans KREMERS, Claudia KEMFERT, Truong TRUONG
*A Computable General Equilibrium Assessment of Clean Development
 Projects*

Susmita DASGUPTA, Piet BUYS, Kexnneth M. CHOMITZ, Uwe
 DEICHMANN, Craig M. MEISNER, David R. WHEELER, et al
*The Economics of Regional Poverty-Environment Programs: An Application
 For Lao PDR*

Session 3: Modeling: New Developments (Room: 16)**Chair:** Christian MÜLLER

Rizwan TAHIR, Ahmed A. GHANI
*Relationship Between Exchange Rates and Stock Prices: Empirical Evidence
 from Bahrain's Financial Markets*

Bodo HERZOG
European Monetary Union and Fiscal Policy Sustainability

Christian MÜLLER
*Interpretation of Cointegration Coefficients - A Paradox, a Solution and
 Empirical Evidence*

Session 4: Public Finance (Room: 17)**Chair:** Can ERBIL

Serap BINDEBIR
*Intergovernmental Finance and Local Government System in Turkey:
 Experiences and Lessons to be Learned from Poland*

Robert ALEXANDER, Mohammad JAFORULLAH
Explaining Efficiency Differences of New Zealand Secondary Schools

Can ERBIL, Ferhan SALMAN
Revealing Turkey's Public Debt Burden - A Transparent Payments Approach

Session 5: Macroeconometric Modeling (Room: 18)**Chair:** Ferdy ADAMThomas URL, Josef BAUMGARTNER, Helmut HOFER, Serguei KANIOVSKI,
Andreas U. SCHUH*A Long-run Macroeconomic Model of the Austrian Economy (A-LMM)*

Vesna BUCEVSKA

A Macroeconometric Model for the Republic of Macedonia

Ferdy ADAM

*Modelling a Small Open Economy: What is Different? The Case of Luxembourg***Session 6: EU Enlargement** (Room: 1RC)**Chair:** Jean-Louis BRILLET

Adam BLAKE, M. Thea SINCLAIR

Tourism and EU Accession in Malta and Cyprus

Ali BAYAR

The Impacts of EU Accession for Malta

Jean-Louis BRILLET, Anna KRUSZEWSKA

*The Consequences of EU Accession for Poland - Simulations Using the MacSim System***15:30 – 16:00 Refreshment Break****16:00 – 18:00 Parallel Sessions****Session 1: Labor Market Issues** (Room: 11)**Chair:** André DRAMAIS

Alfonso ARPAIA, Giuseppe CARONE

Do Labour Taxes (and their Composition) Affect Wages in the Short and the Long Run?

Aurora Amélia Castro TEIXEIRA, Pedro COSME DA COSTA VIEIRA

Why Do Firms hire so Few Top Skilled Workers? A Model of Knowledge Transfer Within Firms

Blanca SANCHEZ-ROBLES, Nuria SANCHEZ-SANCHEZ, Pablo COTO MILLAN

Unions, Wages and Productivity. The Spanish Case, 1986-2000

André DRAMAIS

Goodwin "Growth-Cycle" Model and the NAIRU

Session 2: Energy and Environmental Policy (Room: 15)**Chair:** Michael KOHLHAAS

Olfa JABALLI, Sebnem SAHIN
Green Accounting and Climate Change Problem: A New Evidence from the Turkish Economy

Helmut MAIER
Are Economic Goals and Goals of Environmental Protection Compatible? Explaining Paths to a Sustainable Economy

Michael KRAIL , Wolfgang SCHADE
Quantification of Scenarios for Long-Term Economic and Transport Trends with ASTRA

Michael KOHLHAAS, Martin CAMES, Jochen DIEKMANN, Dieter SCHUMACHER, Katja SCHUMACHER
Economic, Environmental and International Trade Effects of the EUDirective on Energy Tax Harmonization

Session 3: Trade Issues (Room: 16)**Chair:** Tran VAN HOA

Sophie DROGUE , Stephan MARETTE, Priscila RAMOS
Product Differentiation and Trade: An Example From the Bovine Meat Sector

Etti Maria WINTER, Klaus FROHBERG
Using Flexible McFadden Export Supply and Import Demand Functions for Bilateral Trade Policy Analysis

Utku UTKULU, Dilek SEYMEN, Aydin ARI
Export Supply and Trade Reform: The Turkish Evidence

Tran VAN HOA
ASEAN+3 Free Trade Agreement and Its Impact on Asia-Europe Trade and Economic Relations: A New Modelling Approach

Session 4: Monetary Issues (Room: 17)**Chair:** Alvaro AGUIAR

Blanca SANCHEZ-ROBLES , Adolfo MAZA FERNANDEZ
An Attempt to Modelize the ECB Monetary Policy

Pawel GAJEWSKI, Jakub KOWALSKI
Price Convergence in the European Union Countries

Hannu KOSKINEN
Modelling of Structural Changes in Demand for Money Cointegration Relations

Alvaro AGUIAR, Ana Paula RIBEIRO
Effects of Labor Market Reform on the Efficiency of Monetary Policy

Session 5: Finance (Room: 18)**Chair:** Konrad RICHTER

Angi RÖSCH, Harald SCHMIDBAUER
The Dependency of Extreme Returns on Stock Indices Across Borders in Bull and Bear Periods

Andrei SEMENOV
Asset Pricing with Idiosyncratic Consumption Risk and Limited Participation

Andrei SEMENOV
High-Order Consumption Moments and Asset Pricing

Konrad RICHTER
Revenue Equivalence Revisited: Bounded Rationality in Auctions

Session 6: Regional modeling (Room: 1RC)**Chair:** David LABORDE

Susana IRANZO
Trade Liberalization, Agglomeration and Public Policies: the Case of the European Regional Policies

Ali BAYAR, Frédéric DRAMAIS , Cristina MOHORA, Masudi OPESE
GreenMod: A New Modeling Platform for Energy and Environmental Policy Analysis at the Regional, National, and Sectoral Levels

David LABORDE, Jean SÉBASTIEN
The Impact of Multilateral Liberalisation on European Regions: a CGE Assessment

19:30 Welcome Dinner and Boat Cruise on the Seine

Thursday, July 1st:

9:00 – 10:30 Plenary Session II: Is Agriculture the Key to Unlock the WTO Doha Round? A Glance at the Recent Results of CGE Modeling

Chair: Lionel FONTAGNÉ, CEPII and University of Paris I

Jean-Christophe BUREAU, Institut National de la Recherche Agronomique
Aziz ELBEHRI, US Department of Agriculture
Robert KOOPMAN, US International Trade Commission
Frank VANTONGEREN, Wageningen University Agricultural Economics
Research Institute

10:30 – 11:00 Refreshment Break

11:00 – 12:30 Parallel Sessions

Session 1: Agricultural issues (Room: 11)

Chair: Bruno HENRY DE FRAHAN

Jeroen BUYSSE, Bruno FERNAGUT, Olivier HARMIGNIE, Bruno HENRY DE FRAHAN, Ludwig LAUWERS, Philippe POLOMÉ, Guido VAN HUYLENBROECK, Jef VAN MEENSEL
Modelling the Impact of Sugar Reform on Belgian Agriculture

Martin CLOUTIER, Robin ROWLEY, Francis DECLERCK
Explorations of Structural Change in Agricultural Industries

Marcel ADENÄUER, Kamel LOUHICHI, Bruno HENRY DE FRAHAN, Heinz Peter WITZKE.
Impact of the "Everything but Arms" Initiative on the EU Sugar Sub-Sector

Session 2: Tax policy (Room: 15)

Chair: Knud Jorgen MUNK

Oscar Mauricio VALENCIA ARANA
Economic Growth and Optimal Income Tax Evasion

Xavier WAUTHY, Susana PERALTA, Tanguy VAN YPERSELE
Should Countries Control International Profit Shifting?

Knud Jorgen MUNK
Tax-Tariff Reform with Costs of Tax Administrations

Session 3: Trade issues (Room: 16)**Chair:** Mario LARCHTor Hugo HAUGE, Frank ASCHE
*Pricing to Market in Norwegian Seafood Exports*Ahmed EL-SHAARAWI
*Voluntary Export Restraints (VERs) and the Question of Quality Upgrading*Mario LARCH
*The Home Market Effect in Models with Multinational Enterprises***Session 4: Monetary Issues** (Room: 17)**Chair:** Karsten STAEHROliver HOLTEMÖLLER
*Quantifying the Effects of Abandoning National Monetary Policy*Andras REZESSY, Attila CSAJBÓK
*Hungary's Eurozone Entry Date: What Do the Markets Think and What If They Change Their Mind?*Karsten STAEHR, Jaan MASSO
*Inflation Dynamics and Nominal Adjustment in the Baltic States***Session 5: Developing Countries** (Room: 18)**Chair:** David STIFELKriengsak CHAREONWONGSAK
*Impact Assessment of Thailand's Promotion of Strategic Export Industries: A Computable General Equilibrium Model (CGE) Approach*Lars WANG, Hidekazu ITOH
*Economic Effects of Information Technology Oriented Joint Ventures in China: A CGE Analysis*David STIFEL, Jean-Claude RANDRIANARISOA
Rice Prices, Agricultural Input Subsidies, Transactions Costs and Seasonality: A Multi-Market Model Poverty and Social Impact Analysis (PSIA) for Madagascar

Session 6: Macroeconometric Modeling (Room: 1RC)**Chair:** Khusnia MURADOVAVladimir BARANOV, Viktor DVURECHENSKIKH
*On the "Response-Diffusion" Model in US Economic Safety Problem*Xinhua HE, Haiying Wu, Shiguo LIU, Ling WANG
*China_QEM: A Quarterly Macroeconometric Model of China*Khusnia MURADOVA
*Uzbek Macroeconomic Model with Elements of Market Equilibrium (New Edition).***12:30 – 14:00 Lunch Break****14:00 – 15:30 Parallel Sessions****Session 1: Agricultural Issues** (Room: 11)**Chair:** Steve HARRISONMohammad BAKHSHOODEH, M ZIBAEI
*An Alternative Markup Pricing and Protection Rate: Evidence From Wheat in Iran*Tiziana BRANCACCIO
*Land Contract as a Two-sided Occupational Choice: New Evidence of Risk - Sharing in India*Steve HARRISON, Nick EMTAGE, John HERBOHN, Tyron VENN
*Designing, Developing and Testing Financial Models for Non-industrial Private Forestry***Session 2: Energy and Environmental Policy** (Room: 15)**Chair:** Burkhard SCHADEVijay QJHA
*Trade-Off Between Carbon Emissions, Economic Growth and Poverty Reduction in India*Armi SUSANDI
*Future Emissions of Air Pollutants in Indonesia: SO₂ and NO_x*Burkhard SCHADE
Evaluating Economic Feasibility and Technical Progress of Environmentally Sustainable Scenarios by a Backcasting Approach with ESCOT

Session 3: EU Enlargement (Room: 16)**Chair:** Christian MÜLLERAdriana GRIGORESCU, Constantin BOB
*Add Value Model for Romanian's Export Products*Ali BAYAR, Peter CORNELISSE, Peter van der HOEK, Cristina MOHORA
*Tax Harmonization and Public Expenditures Restructuring in Romania, in the Process of Preparation for the EU Accession – A CGE Modeling Exercise*Christian MÜLLER, Ulrich BUSCH
*Despite or Because - Lessons of German Unification for EU Enlargement?***Session 4: Monetary Issues** (Room: 17)**Chair:** Roselyne JOYEUXMaria Teresa VALDERRAMA, Sylvia KAUFMANN
*Modeling Credit Aggregates*Frédérique SIBI
*Stability of Final Objective of the European Monetary Authorities*Roselyne JOYEUX
*Interest Linkages Between the US, UK, French and German Interest Rates: A Test of the German Dominance Hypothesis***Session 5: Developing Countries** (Room: 18)**Chair:** Erdal ATUKERENGilles DUFRENOT, Alain SAND
*Structural Reforms, Macroeconomic Policies and the Future of Kazakhstan Economy*Jarita DUASA
*The Effectiveness of Malaysian Capital Outflow Controls of 1998*Erdal ATUKEREN
*Interactions Between Public and Private Investment: Evidence from Developing Countries***Session 6: Macroeconometric Modeling** (Room: 1RC)**Chair:** Olena BILANViktor VÁRPALOTAI
*Disinflation Simulation with Disaggregated Output Gap Model for Hungary*Duo QIN, Xinhua HE, Pilipinas QUISING, Shiguo LIU,
*Modeling Monetary Policies in China (PRC)*Olena BILAN, Boriss SILIVERSTOV
Modelling Inflation Dynamics in Transition Economies: The Case of Ukraine

15:30 – 16:00 Refreshment Break

16:00 – 18:00 Parallel Sessions

Session 1: TROLL: Software demonstration (Room: 11)

Session 2: Energy and Environmental Policy (Room: 15)

Chair: Marc VIELLE

Steffen KALLBEKKEN, Ottar MÆSTAD, Nathan RIVE
The Cost of Sectoral Differentiation of Climate Policy: The Case of the EU Emissions Trading Scheme

Roberto ROSON
A General Equilibrium Analysis of Climate Change Impacts: Methodology and Early Results

Yoshiki KAGO
An Empirical Study on the Nuisance Facilities Impact on the Property Value

Marc VIELLE, Laurent VIGUIER, Alain HAURIE, Alain BERNARD
A Two-level Computable Equilibrium Model to Assess the Strategic Allocation of Emission Allowances Within the European Union

Session 3: Trade Issues (Room: 16)

Chair: David LABORDE

Mehdi RACEM
The Sustainable Cooperative Tariffs: a Political Economy Perspective

Kurt KRATENA
Intra-Industry Trade and Input Demand

Stefan RIED
New Keynesian Open Economy Models versus the Six Major Puzzles in International Macroeconomics

David LABORDE, Antoine BOUËT
National Interests, Coalitions and Rules of Decision in Multilateral Trade Negotiations

Session 4: Growth (Room: 17)**Chair:** Hasan KIRMANOGLUMassimo TAMBERI, Luca DE BENEDICTIS, Marco GALLEGATI
*Non-linearities in Specialization and Growth*Eric DUBOIS
*A Simple Politico-Economic Model to Predict Vote and Growth in France*Sebastian de RAMON
*ICT in a Model of Technology Embedded in Investment*Hasan KIRMANOGLU, Nejat ANBARCI
*Individualism and Growth Volatility***Session 5: Developing Countries** (Room: 18)**Chair:** Ya Ping YINJoey GHALEB, Sebastien DESSUS
*Lebanon – Between Market Liberalization and Fiscal Consolidation: A General Equilibrium Analysis with Imperfect Competition*Pierre Richard AGÉNOR, Nihal BAYRAKTAR, Karim EL AYNAOUI
*Roads out of Poverty? Assessing the Link between Aid, Public Investment, Growth and Poverty Reduction*Ya Ping YIN, Kanakarathnam ARJUNA
*Reforming the Sri Lankan Employee Provident Fund - A “Historical” and “Counterfactual” Simulation Perspective***Session 6: Public Finance** (Room: 1RC)**Chair:** Carlos MARTINEZ-MONGAYFabrizio BALASSONE, Maura FRANCESE
*Cyclical Asymmetry in Fiscal Policy, Debt Accumulation and the Treaty of Maastricht*Mauro VISAGGIO
*Does the Growth and Stability Pact Provide an Adequate and Consistent Fiscal Rule?*Luca ONORANTE
*Fiscal Convergence Before Entering the EMU*Carlos MARTINEZ-MONGAY, Fernando BALLABRIGA
*Sustainability of EU Public Finances***20:00 Cocktail Reception**

Friday, July 2nd:

09:00 – 10:30 Parallel Sessions

Session 1: Regional Modeling (Room: 11)

Chair: Maurizio BAUSSOLA

James FOREMAN-PECK, Laurian LUNGU
A Supply-Side Regional Econometric Model of Wales

Oliver FRITZ, Gerhard STREICHER
Measuring Changes in Regional Competitive ness Over Time – a Shift-Share Regression Exercise

Maurizio BAUSSOLA, Laura BARBIERI
Aggregate Demand and Supply and the Labour Market Within a Regional Econometric Model

Session 2: Labor Market Issues (Room: 15)

Chair: Niven WINCHESTER

Camille LOGEAY, Sven SCHREIBER
Evaluating the Effectiveness of the French Work-Sharing Reform

Stefan BOETERS, Michael FEIL, Nicole GÜRTZGEN
Discrete Working Time Choice in an Applied General Equilibrium Model

Niven WINCHESTER, David GREENAWAY
Capital-Skill Complementarity and Rising Wage Inequality in the UK

Session 3: Sectoral Issues (Room: 16)

Chair: Gulay GUNLUK-SENESEN

Duo QIN,
Is China's Rising Service Sector Leading to Cost Disease?

Rita CASTELLANI
Pricing Policy for Urban Transport in Europe: Looking for an Efficient Solution

Gulay GUNLUK-SENESEN, Umit SENESEN,
Structural Change in Import Dependency of Production: Turkey, 1973-1996

Session 4: Monetary Issues (Room: 17)**Chair:** Efrem CASTELNUOVO

Baotai WANG
Stability Properties of the Nominal Income Targeting Rule in the Open Economy

Rafaela PIZARRO-BARCELÓ
A Bank Lending Channel of Monetary Policy in Spain: Evidence from Bank Balance Sheets

Efrem CASTELNUOVO
Regime Shifts and the Stability of Backward Looking Phillips Curves in Open Economies

Session 5: General Equilibrium Modeling (Room: 18)**Chair:** Alexandre GOHIN

Christos FLOROS, Pierre FAILLER
Development of a Computable General Equilibrium (CGE) Model for Fisheries

Adolf STROOMBERGEN, Kel SANDERSON, Andy HEINEMANN
Economic Evaluation of the Release of Genetically Modified Organisms in New Zealand

Alexandre GOHIN, Giancarlo MOSCHINI
Evaluating the Market and Welfare Impacts of Agricultural Policies in Developed Countries: Comparison of Partial and General Equilibrium Measures

Session 6: Microsimulation Models (Room: Amphi II A)**Chair:** Gerlinde VERBIST

Bas POSTEMA, Peter VAN BERGEIJK, Marie GOPPELSRÖDER
Costs and Benefits of Merger Control in the Netherlands 1998-2002, An Applied Game Theoretic Analysis of Prices

Eric PENOT, O. DEHEUVELS, Ph. Le GRUSSE, M. LEBARS, J.M. ATTONATY,
Farming System Modelling in Tropical Agriculture Using the Software "Olympe"

Caren SURETH, Dirk LANGELEH
Capital Gains Taxation Under Different Tax Regimes, Asset Pricing and Investment Decisions - a Monte-Carlo-Simulation of the Influence of Tax Systems on Dividend and Timing Behaviour

Gerlinde VERBIST
Taxes and Redistribution. An International Comparison Using EUROMOD, the European Microsimulation model

10:30 – 11:00 Refreshment break

11:00 – 12:30 Parallel Sessions**Session 1: Labor Market Issues** (Room: 11)**Chair:** Michael GRIMMRobert ALEXANDER, Murat GENC, Mohammad JAFORULLAH
*Gender and Ethnicity in the New Zealand Labour Market*Madhu BALA
*Digital Sector and Foreign Direct Investment - A Case of India*Pierre-Richard AGÉNOR, Derek H. C. CHEN, Michael GRIMM
*Linking Representative Household Models with Household Surveys for Poverty Analysis: A Comparison of Alternative Methodologies***Session 2: Money and Finance** (Room: 15)**Chair:** Vincent TOUZÉTimo WOLLMERSHAEUSER
*Should Central Banks React to Exchange Rate Movements? An Analysis of the Robustness of Simple Policy Rules under Exchange Rate Uncertainty*Peter BENCZUR
*Real Effects of Nominal Shocks: a 2-Sector Dynamic Model with Slow Capital Adjustment and Money-in-the-Utility*Vincent TOUZE, Michel AGLIETTA, Jean CHATEAU, Gilles LE GARREC, Michel JUILLARD, Jacques LE CACHEUX
*INGENUE v.2: a World OLG-CGE Model with Imperfect Financial Markets, Exchange Rates and Stochastic Lifetime***Session 3: Trade Issues** (Room: 16)**Chair:** Elena IANCHOVICHINAAziz ELBEHRI
*MFA Quota Removal and Global Textile and Cotton Trade: Estimating Quota Trade Restrictiveness and Quantifying Post-MFA Trade Patterns*Takashi YANO, Hiroyuki KOSAKA
*An International Input-Output Analysis on the Effects of Free Trade Agreements in Asia*Elena IANCHOVICHINA
Duty Drawbacks, Competitiveness and Growth: Should China Reform its Duty Drawback System?

Session 4: Monetary Issues (Room: 17)**Chair:** Willi SEMMLERStefano SIVIERO, Giovanni VERONESE
*A Policy-Sensible Core-Inflation Measure for the Euro Area*Selahattin BEKMEZ, Cem Mehmet BAYDUR, Esat BAKIMLI
*Inflation Uncertainty and Risk Premium in Interest Rates: Case of Turkey*Willi SEMMLER, Wenlang ZHANG
*Monetary Policy Rules with Nonlinear Philips Curve and Endogenous Nairu***Session 5: Developing Countries** (Room: 18)**Chair:** Denise KONANOmar FERABOLI
*A Dynamic Multisectoral Analysis of Jordan's Trade Liberalisation*Fabien BESSON, Mehdi RACEM
*Is WTO Dispute Settlement System Biased Against Developing Countries?
An Empirical Analysis*Ari VAN ASSCHE, Denise KONAN
*Assessing the Benefits of Telecommunications Liberalization to Tunisia***Session 6: Finance** (Room: Amphi II A)**Chair:** Yunus AKSOYLutz KILIAN and Simone MANGANELLI
*Quantifying the Risk of Deflation*Alex Luiz FERREIRA
*Are Real Interest Differentials Caused by Frictions in Goods or Assets
Markets, Real or Nominal Shocks?*Yunus AKSOY, Miguel LEON-LEDESMA
*Interest Rates and Output in the Long Run***12:30 – 14:00 Lunch break**

14:00 – 15:30 Parallel Sessions**Session 1: Labor Market Issues** (Room: 11)**Chair:** Cristina CATTANEOSelahattin BEKMEZ, Omer FARUK COLAK
*A Political Preference Analysis for Informal Labor Force in Turkey*Michael KOHLHAAS, Herbert BRÜCKER
*International Migration to Germany: A CGE-Analysis of Labour Market Impact*Cristina CATTANEO
*The Determinants of Actual Migration and the Role of Wages and Unemployment in Albania: an Empirical Analysis***Session 2: Energy and Environmental Policy** (Room: 15)**Chair:** Sergey PALTSEVHelmut MAIER
*Is There an Economic System in the Nature? Results of a Hedonic Approach Including a Vision to Explain and Meet Problems of Human Societies*Nicola CANTORE, Vania PACCAGNAN
*Factors Determining Environmental Kuznets Curve: Sustainability Assessment and Implications for Policy Makers*Sergey PALTSEV, John REILLY, Trent YANG
*Air Pollution Health Effects: Toward an Integrated Assessment***Session 3: Trade Issues** (Room: 16)**Chair:** Patrick WATSONIlga KARLSONE, Ilmars SKARDS, Eila SKVORCOVA
*The Effect of Trade Partners Economic Stability on Economic Development of Latvia*Felicitas NOWAK-LEHMANN, Inmaculada MARTÍNEZ-ZARZOSO
*Would MERCOSUR's Exports to the EU Profit from Trade Liberalisation ? Some General Insights and a Simulation Study for Argentina*Patrick WATSON, Kyren GREIGG
Evaluating the Impact of Tariff Removals and Terms-of-Trade Changes on the Trinidad & Tobago Economy

Session 4: Business Cycles (Room: 17)**Chair:** Pedro PEREZ-VAZQUEZ

Ansgar BELKE, Jens H. HEINE
Specialisation Patterns and the Synchronicity of Regional Employment Cycles in Europe

Ulrich FRITSCH, Vladimir KOUZINE
Prediction of Business Cycle Turning Points in Germany

Pedro PEREZ-VAZQUEZ, Denise OSBORN, Michael ARTIS
The International Business Cycle in a Changing World: Volatility and the Propagation of Shocks

Session 5: Public Finance and Growth (Room: 18)**Chair:** Durmus ÖZDEMİR

Santiago HERRERA, Fernando BLANCO
The Quality of Brazilian Fiscal Adjustment, 1999 - 2001

Ulrich THIESSEN
Financial System Development, Regulation and Economic Growth: Evidence from Russia

Durmus ÖZDEMİR, Ali BAYAR, Leonidas PAROUSSOS
The Peace Dividend: A Case for Turkey and Greece

Session 6: Finance (Room: Amphi II A)**Chair:** Romulo CHUMACERO

Hong NGUYEN, Michael O. MENSAH
An Empirical Study of the Impact of Finance on Production and Growth

Salvatore TERREGROSSA
Accounting for Estimation Risk in CAPM-generated Forecasts of Firm Earnings Growth

Ralph DE HAAS, Marga PEETERS
Firms' Dynamic Adjustment to Target Capital Structures during Transition

Romulo CHUMACERO, Solange BERSTEIN
Quantifying the Costs of Investment Limits for Chilean Pension Funds

15:30 – 16:00 Refreshment break

16:00 – 17:00 Plenary Session III: Modeling the labor market and poverty in developing countries

Chair: Katheline SCHUBERT, University of Paris I

Sherman ROBINSON, IFPRI

Incorporating Poverty and Income Distribution Analysis in Economywide CGE Models

Nabil ANNABI, Fatou CISSE, John COCKBURN, and Bernard DECALUWE,
University of Laval

Globalization, Growth and Poverty in Senegal: A Micro Simulation Approach in a Dynamic Context.

17:00 – 17:15 Closing Ceremony

Ali BAYAR, President, EcoMod Network and Brussels University