

**MIDDLE EAST AND NORTH AFRICAN ECONOMIES
Past Perspectives and Future Challenges**

Free University of Brussels, June 2-3, 2005

International Conference Jointly Organized by

The Global Economic Modeling Network (ECOMOD)

and

The Middle East Economic Association (MEEA)

PROGRAM

Conference Program Timetable

Session	Session 1	Session 2	Session 3
Room	H 2111	H 2213	H 2214
Thursday, June 2nd			
08:45 - 09:15	Registration (Grand Hall, Building H)		
09:15 - 09:30	Welcome and Opening Session (Room: H 1309)		
09:30 - 10:30	Plenary Session (Room: H 1309)		
10:30 - 11:00	Refreshment Break (Grand Hall, Building H)		
11:00 - 12:30	Policy and Growth	Trade and WTO	EU - MENA Relations
12:30 - 14:00	Lunch Break (University Cafeteria)		
14:00 - 15:30	Policy and Growth	Trade and WTO	EU - MENA Relations
15:30 - 16:00	Refreshment Break (Grand Hall, Building H)		
16:00 - 17:30	Macro-economic Policy	Trade and WTO	EU - MENA Relations and Regional Integration
17:30 - 19:00	Welcome Reception (Grand Hall, Building H)		
Friday, June 3rd			
09:00 - 10:30	Macro-economic Policy	Labor Market	Finance and Banking
10:30 - 11:00	Refreshment Break (Grand Hall, Building H)		
11:00 - 12:30	Macro-economic Policy	Sectoral Issues	Finance and Banking
12:30 - 14:00	Lunch Break (University Cafeteria)		
14:00 - 16:00	Macro-economic Policy	Public Finance	Finance and Banking
16:00 - 17:00	Farewell Reception (Grand Hall, Building H)		
20:00	Conference Dinner		

Thursday, June 2nd:

8:45 – 9:15: Registration

9:15 – 9:30 Welcome and Opening Session (H 1309)

Ali BAYAR, Program Committee Co-Chair, President EcoMod Network, Free University of Brussels

Jeffrey NUGENT, Program Committee Co-Chair, President MEEA, University of Southern California

9:30 – 10:30 Plenary Session (H 1309)

Chair: Jeffrey NUGENT

Sergei SHATALOV, World Bank
Rebuilding Iraq: Economic Reform and Transition

Paul SLETTEN, Institute for Applied International Studies
The Unemployment Situation in Iraq after the War

10:30 – 11:00 Refreshment Break

11:00 – 12:30 Parallel Sessions

Session 1: Policy and Growth (H 2111)

Chair: Mine CINAR

Saime KAYAM, Anil DIVARCI, Mehtap HISARCIKLILAR, Ozgur KAYALICA
Foreign Direct Investment and Development in MENA Countries

Peter NUNNENKAMP
Why Economic Growth Has Been Weak in Arab Countries: The Role of Exogenous Shocks, Economic Policy Failure and Institutional Deficiencies

Mine CINAR, Joseph POULOUS, Eric SLEAR
Changes in Freedom Indices and Economic Growth

Session 2: Trade and WTO (H 2213)

Chair: Knud MUNK

Tamer AFIFI

Egypt in an Arab-African-Sandwich: Are GAFTA and COMESA to be implemented?

Ari VAN ASSCHE, Denise KONAN

Regulation, Market Structure, and Services Trade Liberalization in Tunisia

Knud MUNK

Tax-tariff Reform with Costs of Tax Administration.

Session 3: EU – MENA Relations (H 2214)

Chair: Arno BAECKER

Sana CHEIK ZAOUALI

Ten Years After Barcelona: Some Lessons from Euro-Tunisian Free Trade Agreement

Konstantinos MATTAS, Agapi SOMWARU, Efthimia TSAKIRIDOU

Multilateral or RTA: The Case of Mediterranean Countries

Arno BAECKER

The Influence of the Barcelona Process on Trade and Foreign Direct Investment

12:30 – 14:00 Lunch Break

14:00 – 15:30 Parallel Sessions

Session 1: Policy and Growth (H 2111)

Chair: Jacopo ZOTTI

Cem CAKMAKLI, Oner GUNCAVDI

The link between trade liberalization and economic growth: "A case study: Turkey"

Cem BASLEVENT

Party Preferences and Economic Voting in Turkey (Now That the Crisis is Over)

Bernd LUCKE, Jacopo ZOTTI

Assessing Economic and Fiscal Reforms in Lebanon. A dynamic CGE Analysis with Debt Constraints

Session 2: Trade and WTO (H 2213)

Chair: Zeki FATTAH

Frank BUNTE

Liberalising EU-Mediterranean Trade for Fruits and Vegetables

Reza ABEDIN, Shahnaz ABEDINI

The Commercial Implications of PTA between Iran and MENA Countries

Zeki FATTAH

The Global Industrial Scene and the MENA Region

Session 3: EU – MENA Relations (H 2214)

Chair: Alfred TOVIAS

Haykel Hadj SALEM

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

Hassan OUALI

EU-MENA Association Agreements; Competition for FDI and Sustainable Growth

Alfred TOVIAS, Sema KALAYCIOGLU, Inon DAFNI, Ester RUBEN, Lior HERMAN

Economic Cooperation Potential between the Mashrek Countries, Turkey and Israel

15:30 – 16:00 Refreshment Break

16:00 – 17:30 Parallel Sessions

Session 1: Macro-economic Policy (H 2111)

Chair: Serhan CIFTCIOGLU

Ihab NADIM, Doaa SALMAN,
Deepening competitiveness in the Middle East and North Africa (MENA) countries

Khalid H. A. AL-QUADIR
The Causal Relationship between Trade Openness and Government Size: Evidence from Saudi Arabia

Serhan CIFTCIOGLU
New Insights about the possible growth retarding effects of capital account liberalization..Case of Turkey

Session 2: Trade and WTO (H 2213)

Chair: Denise KONAN

Ozan ERUYGUR, Erol CAKMAK
Trade Implications of Extending the Turkey-EU Customs Union Agreement to Agricultural Products

Rania MINIESY, Jeffrey NUGENT
Explaining Trade Shortfalls in the MENA Region

Denise KONAN, Bernard HOEKMAN
An Egypt-U.S. Free Trade Agreement

Session 3: EU – MENA Relations and Regional Integration (H 2214)

Chair: Michaela DODINI

Omar FERABOLI
Policy Implications of the Euro-Med Partnership: The Case of Jordan

Salma ELLOUMI
The Impact of the End of Multifibre Agreement on Tunisian Economy: Evaluation with a General Equilibrium Model

Michaela DODINI
Public finance management reforms in EU Mediterranean partners

17:30 Welcome Reception at the Free University of Brussels

Friday, June 3rd:

9:00 – 10:30 Parallel Sessions

Session 1: Macro-economic Policy (H 2111)

Chair: Cem PAYASLIOGLU

Massimo TAMBERI

Specialization and Growth Perspectives in the Mediterranean Countries

Gulcay PAYASLIOGLU

*The Effectiveness of Central Bank Intervention on Exchange Rate Volatility:
Evidence from Turkey*

Cem PAYASLIOGLU

A Tail Index Tour Across Foreign Exchange Regimes in Turkey

Session 2: Labor Market (H 2213)

Chair: Aysit TANSEL

Murat KIRDAR

On the Determinants of Return Migration: Turkish Immigrants in Germany

Ted ARANKI

*The Effect of Israeli Closure Policy on Wage Earnings in the West Bank and
Gaza Strip*

Aysit TANSEL, Mehmet TASCİ

Determinants of Unemployment Duration for Men and Women in Turkey

Session 3: Finance and Banking (H 2214)

Chair: Kay ADAMSON

Bashar ABU ZAROUR

Testing Random Walk Behavior and Market Efficiency: Evidence from New Emerging Equity Markets in the Middle East

Thomas LAGOARDE-SEGOT, Brian LUCEY

Equity Market Linkages in the MENA: in Search for Diversification Benefits

Kay ADAMSON

Exploring the Reasons Why the Provision of Agricultural Credit is More Than an Economic Issue, Using the Maghreb Countries as a Case Study of the Problem

10:30 – 11:00 Refreshment Break

11:00 – 12:30 Parallel Sessions

Session 1: Macro-economic Policy (H 2111)

Chair: Srinivasan THIRUMALAI

Adli KANDAH

Uses of Privatization Proceeds : Experiences of Jordan and Turkey

Khalifa BEN JEMAA AMENE

Manufactured exports, learning and growth: the case of Tunisia

Srinivasan THIRUMALAI, Thilakaratna RANAWEERA

Coping with Oil Depletion in Yemen: A Quantitative Evaluation

Session 2: Sectoral issues (H 2213)

Chair: Christophe NORDMAN

Maion DOVIS

Measuring Productivity: An Application to Moroccan Firms

Riadh BEN JELILI

Persistence of Profitability and Intensity of Competition in Tunisian Manufacturing Sectors

Christophe MULLER, Christophe NORDMAN

Wages and Human Capital in Exporting Firms in Morocco

Session 3: Finance and Banking (H 2214)

Chair: Marco GALLEGATI

Florence EID

Private Equity Contracting in the MENA Region: A First Look at the Role of Islamic Securities

Salpie DJOUNDOURIAN, Elias RAAD

Efficiency of Commercial Banks in Lebanon

Marco GALLEGATI

A Wavelet Analysis of MENA stock markets

12:30 – 14:00 Lunch Break

14:00 – 16:00 Parallel Sessions

Session 1: Macro-economic Policy (H 2111)

Chair: Jean-Louis BRILLET

Haykel Hadj SALEM

Various Methods of Balancing of the Macro SAM of Tunisia During the Year 2000

Yilmaz KILICASLAN

Locating Population Dynamics in Explaining Regional Income Differentials

Ege YAZGAN, Hakan YILMAZKUDAY

Monetary Policy Rules in Practice: Evidence from Turkey and Israel

Jean-Louis BRILLET, Moulay Ali SADIKI, Jamal BAKHTI, Ayache KHELLAF

The consequences of EU trade agreements: an illustration using a model for Morocco

Session 2: Public Finance (H 2213)

Chair: Hadi ESFAHANI

Ali BAYAR, Durmus OZDEMIR

The impacts of sectoral demand for military expenditure on peace dividend: A Case for Turkey and Greece

Nevine EID

Public Finance Management: In The Context of Centralization/Decentralization

Mahmoud ELKHAFIF, Yousef DAOUD, Basim MAKHOOL

Palestinian Economy, Policy Framework and Growth Prospects: A Modeling Perspective

Hadi ESFAHANI

Institutions and Fiscal Discipline in MENA Region

Session 3: Finance and Banking (H 2214)

Chair: Hassan ALY

Asli GUNAY, Kivilcim METIN-OZCAN, Umit OZLALE

Measuring the Probability of Crises in the Turkish Economy

Mahmoud HADDAD, Sam HAKIM

The Cost of Sovereign Lending in the Middle East After September 11

George B. TAWADROS

Testing the hypothesis of long-run money neutrality in the Middle East

Salah ABOSEDRA, Hassan ALY, Ali DARRAT

Assessing the Role of Financial Deepening in Business Cycles: The Experience of the United Arab Emirates

16:00 Farewell Reception at the Free University of Brussels

20:00 Conference Dinner (only for participants who registered for this option)