

## **17th International Panel Data Conference Final Program (Presenters in Bold).**

The conference will start Friday 8th of July in the early afternoon and will end on Sunday 10th of July shortly after noon. Invited sessions will last for an hour including some time for discussion. Contributed sessions contain 3 presentations of 25 minutes each with 5 minutes discussion.

**Location of the Conference:** *Montreal, McGill University - Business School*  
The Samuel Bronfman Building, 1001 Sherbrooke St. West  
The room numbers for the conference are 151, 179, 422, 423 and 451.

### **Friday July 8, 2011**

**12:00-13:15. Registration.**

**13:15-13:25. Welcome address (room 151): Jean-Marie Dufour** (McGill University)

**13:30-14:30. Invited Session (room 151).** Chair: Benoit Perron (Université de Montréal).

**Badi Baltagi** (Syracuse University), *Firm-level Productivity Spillovers in China's Chemical Industry: A Spatial Hausman-Taylor Approach*, with Peter H. Egger and Michaela Kesina.

**14:30-15:00. Coffee Break**

**15:00-16:30. Parallel Sessions**

**Session 1. Measurement Error (room 151).** Chair: Tom Wansbeek.

- 1. Qing Li** (University of Lausanne). *Correlated Measurement Error in Panel Data and the Choice of Instruments.*
- 2. Daniel Wilhelm** (University of Chicago). *Identification and Estimation of Nonparametric Panel Data.*
- 3. Laura Spierdijk** (University of Groningen) and **Tom Wansbeek** (University of Groningen). *A Comprehensive Approach to Measurement Error in Panel Data.*

**Session 2. Financial Econometrics I: Crisis (room 422).** Chair: Patrick Sevestre.

- 4. Olivier Scaillet** (Université de Genève). *Time-Varying Risk Premium in Large Cross-sectional Equity Datasets.*
- 5. Andreas Steiner** (University of Osnabrueck). *Central Banks' Dilemma: Reserve Accumulation, Inflation and Financial Instability.*
- 6. Elizabeth Kremp** (Banque de France) and **Patrick Sevestre** (Banque de France and Paris School of Economics). *Did the Crisis Induce an Increase in Credit Rationing of French SMEs?*

**Session 3. Firms and Productivity I: Statistics Canada Session (room 451).** Chair: Danny Leung

**7.** John Baldwin (Statistics Canada), **Wulong Gu** (Statistics Canada) and Beiling Yan (Statistics Canada). *Accounting for Slower Productivity Growth in Canadian Manufacturing after 2000: Evidence from Micro Data.*

**8.** John Baldwin (Statistics Canada) and **Beiling Yan** (Statistics Canada). *Market Expansion and Productivity Growth: Do New Domestic Markets Matter as Much as New International Markets?*

**9. Danny Leung** (Statistics Canada) and Oana Secieru (Bank of Canada). *Firm Level Investment and Financial Constraints: Does One Size Fit All?*

**Session 4. Labour I: Wages and Employment (room 423).** Chair: James P. Ziliak

**10. Thomas J. Kniesner** (Syracuse University and IZA), W. Kip Viscusi (Vanderbilt University), Christopher Woock (The Conference Board) and James P. Ziliak (University of Kentucky). *The Value of a Statistical Life: Evidence from Panel Data.*

**11. Lorenzo Cappellari** (Università Cattolica Milan) and Konstantinos Tatsiramos (University of Leicester and IZA). *Friends' Networks and Job Finding Rates.*

**12. James P. Ziliak** (University of Kentucky), Bradley Hardy (American University) and Christopher Bollinger (University of Kentucky). *Earnings and Income Volatility in America: Evidence from Matched CPS.*

**Session 5. Nonlinear Panels I (room 179).** Chair: Kevin E. Staub

**13. Martin Burda** (University of Toronto), Matthew Harding (Stanford University), and Jerry Hausman (MIT). *Understanding Choice Intensity: A Poisson Mixture Model with Logit-based Random Utility Selective Mixing.*

**14. Karyne Charbonneau** (Princeton University). *Multiple Fixed Effects in Nonlinear Panel Data Models.*

**15.** Gregori Baetschmann (University of Zurich), **Kevin E. Staub** (University of Zurich) and Rainer Winkelmann (University of Zurich). *Consistent estimation of the fixed effects ordered logit model.*

**16:30-17:00. Coffee Break**

**17:00-18:30. Parallel Sessions**

**Session 6. Dynamic Panels (room 151).** Chair: Michael Binder

**16. Kazuhiko Hayakawa** (Hiroshima University). *An Improved GMM Estimation of Panel VAR Models with Applications to Granger Causality Test and Impulse Response Analysis.*

**17.** Mustafa Salamh (University of Manitoba) and **Liqun Wang** (University of Manitoba). *Second-order Least Squares Estimation in Dynamic Panel Data Models.*

**18. Michael Binder** (Goethe University Frankfurt). *Likelihood Based Panel Analysis of Growth Models.*

**Session 7. Fiscal Policy (room 179).** Chair: Mouhamadou Sy

**19. Ruben Schoonackers** (Ghent University) and Freddy Heylen (Ghent University). *Fiscal Policy and TFP in the OECD: A Non-Stationary Panel Approach.*

**20. Josef Hollmayr** (Goethe University Frankfurt). *Fiscal Spillovers and Monetary Policy Transmission in the Euro Area.*

**21. Mouhamadou Sy** (Paris School of Economics). *Dutch Disease, the Transfer Problem, and the Real Exchange Rates in LDCs.*

**Session 8. Development and Growth (room 451).** Chair: Ghada E. Fayad

**22. Mohamed Jalloh** (Macroeconomic Policy Directorate, Nigeria). *Financial Sector Reforms and Growth: Evidence From Sub-Sahara Africa.*

**23. Antonio Musolesi** (INRA) and Hervé Cardot (University of Burgundy). *Evaluating the effect of rural development policies on local employment in France 1993-2003. A (semi-parametric) time-varying coefficients model.*

**24. Bertrand Hounkannoun** (University of Montreal). *Bootstrapping Differences-in-Differences Estimates*

**Session 9. Identification I (room 422).** Chair: François Gardes

**25. Kirill Evdokimov** (Princeton University). *Identification and Estimation of a Nonparametric Panel Data Model with Unobserved Heterogeneity*

**26. Maria Ponomareva** (University of Western Ontario). *Quantile Regression for Panel Data Models with Fixed Effects and Small T: Identification and Estimation.*

**27. François Gardes** (Université Paris 1), Christophe Starzec (Université Paris 1), and Alain Trognon (GENES). *Estimation of an Equivalence Scale on Panel Data: a Solution to Lewbel's Identification Problem.*

**Session 10. Nonstationarity I (room 423).** Chair: Josep Lluís Carrion-i-Silvestre

**28. Chih-Chiang Hsu** (National Central University) and Chang-Ching Lin (Academia Sinica). *Change-Point Estimation for Nonstationary Panel Data.*

**29. Felipa de Mello-Sampayo** (ISCTE-IUL) and Sofia de Sousa-Vale (ISCTE-IUL) *Health Expenditure and Income in the OECD Countries: Evidence from a Heterogeneous, Cross-Sectionally Dependent Panel.*

**30. Anindya Banerjee** (University of Birmingham) and **Josep Lluís Carrion-i-Silvestre** (University of Barcelona). *Testing for Panel Cointegration using Common Correlated Effects Estimators.*

**18:45-20:00. Welcome Reception (McCord Museum, 690 Sherbrooke Street West).**

## **Saturday, July 9, 2011.**

### **8:30-9:00. Coffee break**

### **9:00-10:30. Parallel Sessions**

**Session 11. Firms and Productivity II (room 422).** Chair: Jacques Mairesse

**31. Gilbert Cette** (Banque de France) and Nicolas Dromel, Remy Lecat (Banque de France) Anne-Charlotte Paret. *Production Factor Returns: the Role of Factor Utilization.*

*Panel data evidence for OECD countries.*

**32. Hans Lööf** (Royal Institute of Technology). *R&D-Persistency, Metropolitan Externalities and Productivity.*

**33. Sabien Dobbelaere** (VU University Amsterdam) and **Jacques Mairesse** (ENSAE and Maastricht University). *Micro-evidence on rent sharing from different perspectives.*

**Session 12. Labour II – Education (room 179).** Chair: Terje Skjerpen

**34. Jorgen Hansen** (Concordia University), **Miroslav Kucera** (Concordia University) and Xingfei Liu (Concordia University). *Disparities in Schooling Choices and Wages between Ethnic Minorities and Whites: Evidence from NLSY97.*

**35. Junyi Zhu** (Deutsche Bundesbank). *Education Saving Propensity and Education Saving Accounts: Are Tax Incentives for Education Saving Really Exploited for Education.*

**36. Terje Skjerpen** (Statistics Norway), Øivind A. Nilsen (Norwegian School of Economics) and Arvid Raknerud (Statistics Norway). *Using the Helmert-transformation to reduce dimensionality in a mixed model: Application to a wage equation with worker and firm heterogeneity.*

**Session 13. Nonlinear Panels II (room 151).** Chair: Robin Sickles

**37. Shakeeb Khan** (Duke University), Maria Ponomareva (UWO) and Elie Tamer (Northwestern University). *Inference on Panel Data Models With Endogenous Censoring.*

**38. Michael Lechner** (University of St Gallen). *How to Control for Many Covariates? Reliable Estimators Based on the Propensity Score.*

**39. Pavlos Almanidis** (Rice University), Junhui Qian (Shanghai Jiao Tong University) and **Robin Sickles** (Rice University). *Bounded Stochastic Frontiers with an Application to the US Banking Industry: 1984-2009.*

**Session 14. Nonstationarity II (room 423).** Chair: Giovanni Urga.

**40. Christian Gengenbach** (Maastricht University) and Jean-Pierre Urbain (Maastricht University). *Testing Weak Exogeneity in Cointegrated Panels.*

**41. Huntley Schaller** (Carleton University) and **Marcel Voia** (Carleton University) *Panel Cointegration Estimates of the User Cost Elasticity.*

**42. Chihwa Kao** (Syracuse University), Lorenzo Trapani (Cass Business School) and **Giovanni Urga** (Cass Business School). *Testing for Breaks in Cointegrated Panels with Common and Idiosyncratic Stochastic Trends.*

**Session 15. Labour III: Markets (room 451).** Chair: Thierry Kamionka

**43.** Badi Baltagi (Syracuse University), **Yusuf Baskaya** (Central Bank of Turkey) and Timur Hulagu (Central Bank of Turkey). *The Turkish Wage Curve: Evidence from the Household Labor Force Survey.*

**44.** **Umut Oguzoglu** (University of Manitoba). *Disability and Multi-State Labour Force Choices with State Dependence.*

**45.** **Thierry Kamionka** (CNRS). *Dynamic Labor Market Behavior of Married Women with Endogenous Participation, Unemployment, Working Time and Wage.*

**10:30-11:00. Coffee Break**

**11:00-12:00. Invited Session (room 151).** Chair: Jean-Marie Dufour (McGill University).  
**Cheng Hsiao** (University of Southern California), *Panel versus Cross-Sectional Data.*

**12:00-13:30 Lunch Break.**

**13:00-13:30. Internal Meeting of the Scientific Committee.**

**13:30-15:00 Parallel Sessions.**

**Session 16. Identification II (room 151).** Chair: Maurice Bun.

**46.** **Laurent Davezies** (CREST) and Xavier D'haultfoeuille (CREST). *Endogenous Attrition in Panels.*

**47.** Jean-Thomas Bernard (Université Laval), Michael Gavin (Carleton University), **Lynda Khalaf** (Carleton University), Marcel Voia (Carleton University). *The Environmental Kuznets Curve: Tipping Points and Uncertainty.*

**48.** **Maurice Bun** (University of Amsterdam) and Frank Kleibergen (Brown University). *Identification pathologies and their effects on GMM test statistics for dynamic panel data models.*

**Session 17. Firms and Productivity III: Industry Canada Session (room 179).** Chair: Dany Brouillette

**49.** **Robert Petrunia** (Lakehead University) and Kim Huynh (Bank of Canada). *Post-Entry Struggle for Life and Pre-Exit Shadow of Death from a Financial Perspective*

**50.** Jay Dixon (ERPA) and **Anne-Marie Rollin** (Statistics Canada). *Who Creates Canadian Jobs? Employment Dynamics of Small, Large, Young and Mature Firms in Canada.*

**51.** **Dany Brouillette** (Industry Canada). *Estimating the Incremental Impacts of Provincial R&D Tax Credit on Business R&D Expenditures Using a Natural Experiment in British Columbia.*

**Session 18. Financial Econometrics II: Volatility (room 422).** Chair: Kajal Lahiri

**52. Ilze Kalnina** (Université de Montréal). *Nonparametric Tests of Time Variation in Betas. Kullback-Leibler Information from a Panel of Density Forecasts.*

**53.** Matteo Barigozzi (London School of Economics and Political Science) and **Giovanni Motta** (Maastricht University). *Common Volatility in Evolutionary Panels.*

**54.** Terrence Kinal, **Kajal Lahiri** and Fushang Liu (SUNY – Albany). *Measuring News and Volatility.*

**Session 19: Labour IV: Mobility (room 451).** Chair: Peng Zhou

**55. Priscila Ferreira** (University of Minho). *Demand Shocks or Mismatch: What's Behind Labour Mobility and Employee Separations: Evidence from Canadian Firm-Worker Matched Data.*

**56. Natalia Khorunzhina** (University of Pittsburgh). *Dynamic Stock Market Participation of Households.*

**57. Peng Zhou** (Macquarie University). *Retirement Decisions.*

**Session 20. Networks and Consumers (room 423).** Chair: François Gardes

**58.** Alexia Gaudeul (GSBC) and **Caterina Giannetti** (GSBC). *The Role of Reciprocation in Social Network Formation, with an Application to Blogging.*

**59.** Andrew Ching (University of Toronto), C. Robert Clark (HEC Montreal), Ignatius Horstmann (University of Toronto) and **Hyunwoo Lim** (University of Toronto). *The Effects of Publicity on Demand: The Case of Anti-Cholesterol Drugs.*

**60. François Gardes** (Université Paris I). *Riemannian Consumers.*

**15:00-15:30. Coffee Break**

**15:30-16:30. Invited Session (room 151).** Chair: Lynda Khalaf (Carleton University). **Hashem Pesaran** (Cambridge University), *Exponent of Cross-Sectional Dependence: Estimation and Inference*, with George Kapetanios and Natalia Bailey (Queen Mary College, London University).

**16:30-17:00 Coffee Break**

**17:00-18h30. Parallel Sessions**

**Session 21. Specification Testing I (room 151).** Chair: Jörg Breitung.

**61. Ted Juhl** (University of Kansas). *Testing for Heteroskedasticity in Fixed Effects Models.*

**62.** Badi Baltagi (Syracuse University) and **Long Liu** (University of Texas at San Antonio). *Random Effects, Fixed Effects and Hausman's Test for the Generalized Spatial Panel Data Regression Model.*

**63.** Benjamin Born (University of Bonn) and **Jörg Breitung** (University of Bonn). *Testing for Serial Correlation in Fixed-Effects Panel Data Models.*

**Session 22. Hazard Models (room 423).** Chair: Jan Ondrich

- 64. Yuya Sasaki** (Brown University). *Identification and Estimation of Nonseparable Dynamic Panel Data Models with Attrition Hazards.*
- 65. Mohammad Karimi** (University of Ottawa) and Marcel Voia (Carleton University). *Currency Crises: Fundamentals or Contagion? A Duration Analysis Approach.*
- 66. Jan Ondrich** (Syracuse University). *Cox-McFadden Semiparametric Estimation for a Class of Clustered Proportional Hazards.*

**Session 23. Firms and Productivity IV (room 179).** Chair: Thomas Strobel.

- 67. Amelie Lafrance** (Statistics Canada) with John Baldwin (Statistics Canada). *Firm Turnover and Productivity Growth in Canadian Manufacturing and Services Industries, 2000 to 2007.*
- 68.** Renaud Bourlès (GREQAM), Gilbert Cette (Banque de France), **Jimmy Lopez** (Banque de France), Jacques Mairesse (ENSAE and Maastricht University) and Giuseppe Nicoletti (OECD). *Do Product Market Regulations in Upstream Sectors Curb Productivity Growth?*
- 69. Thomas Strobel** (University of Munich). *The Economic Impact of Capital-Skill Complementarities on Sectoral Productivity Growth: New Evidence from Industrialized Industries during the New Economy.*

**Session 24. Non-Linear Panels III (room 451).** Chair: Yoonseok Lee

- 70. Otavio Augusto Camargo Bartalotti** (Michigan State University). *When the Practitioner Saved the Theorist: Theory and Practice of Inference in Regression Discontinuity.*
- 71. Jean-Philippe Boucher** (Université du Québec à Montréal) and Montserrat Guillén (Université du Québec à Montréal). *A Survey on Models for Panel Count Data with Application to Insurance.*
- 72. Yoonseok Lee** (University of Michigan). *Model Selection in the Presence of Incidental Parameters.*

**Session 25. Specification Testing II (room 422).** Chair: Chihwa Kao

- 73. Wanling Huang** (McGill University) and Artem Prokhorov (Concordia University). *Bartlett-type Correction of Distance Metric Test.*
- 74. Takashi Yamagata** (University of York). *A robust test for error cross-section correlation in panel models.*
- 75.** Badi Baltagi (Syracuse University), Qu Feng (Nanyang Technological University) and **Chihwa Kao** (Syracuse University). *A Lagrange Multiplier Test for Cross-sectional Dependence in a Fixed Effects Panel Data Model.*

**19:30-22:30 Conference Dinner (Faculty Club – McGill University, 3450 McTavish Street)**

## **Sunday July 10, 2011**

### **8:30-9:00. Coffee break**

**9:00-10:00. Invited Session (room 151).** Chair: Marcel Voia (Carleton University) **Pravin Trivedi** (Indiana University), *Finite Mixture for Panels with Fixed Effects*, with Partha Deb (Hunter College).

### **10:00-10:30 Coffee Break**

#### **10:30-12:00. Parallel Sessions**

**Session 26. Non-Linear Panels IV (room 151).** Chair: Mehmet Caner

**76. Geert Dhaene** (KU Leuven) and Koen Jochmans (CORE). *Profile-Score adjustments for nonlinear fixed-effect model.*

**77. Silvia Goncalves** (Université de Montréal) and **Benoit Perron** (Université de Montreal). *Bootstrapping Factor-augmented Regressions.*

**78. Mehmet Caner** (North Carolina State University). *Selecting the Correct Number of Factors in Approximate Factor Models: The Large Panel Case with Bridge Estimators.*

**Section 27. Labour V (room 422): Earnings and Savings, Statistics Canada Session.** Chair: Yuri Ostrovsky

**79. Aneta Bonikowska** (Statistics Canada). *Stable Labour Market Attachment and Displacement: Which Workers Experience Sustained Earnings Losses?*

**80. Huju Liu** (Statistics Canada), Yuri Ostrovsky (Statistics Canada) and Jie Zhou (Nanyang Technological University). *Life-cycle Optimal Saving and Adequacy of Household Saving in Canada.*

**81. Yuri Ostrovsky** (Statistics Canada). *Long-run Family Earnings Inequality and Trends in the Correlation of Spouses' Permanent and Transitory Earnings: Is "Assortative Mating" on the Rise in Canada?*

**Session 28. Wealth, Exchange Rate Effects and Credit Shocks (room 423).** Chair: Marcus Kappler

**82. Ingrid Krüger** (University of Oslo). *Does Resource Wealth Really Hurt Democracy? The Empirical Evidence Revisited.*

**83. Jean Boivin** (HEC-Montréal), Marc Giannoni (Columbia University) and **Dalibor Stevanovic** (University of Montreal). *Dynamic effects of credit shocks in a data-rich environment.*

**84. Marcus Kappler** (Centre for European Economic Research), Helmut Reisen (OECD Paris), Moritz Schularick (Free University of Berlin), Edouard Turkisch (OECD Paris). *The Macroeconomic Effects of Large Exchange Rate Appreciations.*



**Session 29. Monetary and International Financial Transmission II (room 179).** Chair: Georgios Georgiadis

**85.** Erdem Basci (Central Bank of Turkey), Yusuf Baskaya (Central Bank of Turkey) and **Mustafa Kilinc** (Central Bank of Turkey). *Financial Shocks and Industrial Employment.*

**86. Anghel Radu-Mihail** (Carleton University) and Choudhri U. Ehsan (Carleton University). *Technological Improvements, the Real Exchange Rate and the Skill Premium: a Unifying Approach.*

**87. Georgios Georgiadis** (Goethe University Frankfurt). *Towards an Explanation of Cross-Country Asymmetries in Monetary Transmission.*

**Session 30. Labour VI. Wages and Education (room 451).** Chair: Wen Ci

**88. Alexander Mosthaf** (University of Mainz), *Low-wage jobs - stepping stones or just bad signals?*

**89.** Jorgen Hansen (Concordia University), **Nan Zhou** (Concordia University). *Training New Immigrants: Evidence from Canada.*

**90. Wen Ci** (Carleton University) and Worswick Christopher (Carleton University). *The school performance of the children of immigrants in Canada.*

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