

Deusto
Business School
University of Deusto

 **aeefi**
ASOCIACIÓN ESPAÑOLA DE ECONOMÍA Y FINANZAS INTERNACIONALES

XVI Conference on International Economics

Donostia-San Sebastian
June 25-26, 2015



Supported by:



Basque Government Department of Education, Language Policy and Culture

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Thursday June 25

09:00–09:30 Registration

09:30-11:00 Parallel Sessions I & II & III & IV

11:00-11:30 Coffee break

11:30-13:15 Opening and 1st Plenary Session

Pol Antràs (Harvard University) “**Trade, inequality and costly redistribution**”

13:15-14:30 Lunch

14:30-16:30 Parallel Sessions V&VI&VII

16:30-17:00 Coffee break

17:00-18:30 Parallel Sessions VIII&IX&X

18:45 Social Event (Departs from Campus Entrance)

Friday June 26

10:00-11:30 Parallel Sessions XI&XI &XIII &XIV

11:30-12:00 Coffee break

12:00-13:30 2nd Plenary Session. Keith Head (University of British Columbia) “**Brands in**

motion: how frictions shape multinational production”

13:30-15:00 Lunch

15:30-16:30 General assembly of AEEFI (only for members)

THURSDAY 25 JUNE

PARALLEL I. TRADE I (9:30 – 11:00).Room 108

Chair: Sotiris Blanas

Trade costs and the Suez and Panama canals

Camilo Umana and Jules Hugot (Sciences Po)

Discussant: Sotiris Blanas

French Neo-Colonialism? French-African Trade

Emmanuelle Lavalée (Université Paris-Dauphine) and Julie Lochard (Université Paris-Est Créteil)

Discussant: Camilo Umana

Foreign affiliates with and without intra-firm trade: evidence from Sub-saharan Africa

Sotiris Blanas (Université Catholique de Louvain)

Discussant: Emmanuelle Lavalée

PARALLEL II.FACTOR MOVEMENTS AND INTERNATIONAL BUSINESS I(9:30 – 11:00).Room 104

Chair: Jordi Paniagua

Determinants of Mexico-US outwards and return migration flows: a state-level panel data analysis

Maëlys de la Rupelle (THEMA, Université de Cergy-Pontoise) and Isabelle Chort(Université Paris-Dauphine)

Discussant: Juliette Milgram

Antidumping-jumping motive for Chinese FDI in the European Union: the case of the chemical sector

Juliette Milgram and Anna Spitsyna (Universidad de Granada)

Discussant: Jordi Paniagua

Homeward bound FDI: are migrants a bridge over troubled finance?

Jordi Paniagua (Catholic University of Valencia), Ana Cuadros and Joan Martín-Montaner (Universitat Jaume I and IEI)

Discussant: Maëlys de la Rupelle

PARALLEL III. INTERNATIONAL FINANCE I (9:30 – 11:00). Room 114

Chair: Oscar Bajo-Rubio

The geography of the great rebalancing in intra-euro area bond markets during the sovereign debt crisis

Johannes Gräb, Roland Beck and Georgiadis Georgios (European Central Bank)

Discussant: Oscar Bajo

Excess returns, average returns, and the (un)sustainability of the US international debt position

Andrea Civelli (University of Arkansas)

Discussant: Johannes Gräb

Fiscal policy and the real exchange rate: some evidence from Spain

Oscar Bajo-Rubio (Universidad Castilla - La Mancha)

Discussant: Andrea Civelli

PARALLEL IV. MACROECONOMIC ASPECTS OF INTERNATIONAL TRADE AND FINANCE I (9:30 – 11:00). Room 103

Chair: Carmen Díaz-Roldán

Macroprudential policy implementation in a heterogeneous monetary union

Margarita Rubio (University of Nottingham)

Discussant: Carmen Díaz-Roldán

The terms of trade, the external balance, and the size of the net asset position

Iñaki Erauskin (Deusto Business School) and Javier Gardeazabal (University of the Basque Country)

Discussant: Margarita Rubio

Strategies of fiscal discipline in heterogeneous monetary unions

Carmen Díaz-Roldán (Universidad de Castilla-La Mancha)

Discussant: Iñaki Erauskin

PARALLEL V. TRADE II (14:30 – 16:30). Room 108

Chair: Juan A. Máñez

Coefficient heterogeneity in gravity equations: evidence from quantile and interaction regressions

Ozgul Bilici (University of Essex)

Discussant: Rahel Aichele

Where is the value-added? Trade liberalization and production networks

Rahel Aichele (IFO Institute)

Discussant: María García-Vega

The internationalisation of R&D and the knowledge production function

María García-Vega (University of Nottingham), Richard Kneller (University of Nottingham) and Patricia Hofmann (University of Hohenheim)

Discussant: Juan A. Máñez

Markups, exports and R&D: an analysis for the Spanish manufacturing

Juan A. Máñez, María E. Rochina and Juan A. Sánchis (University of Valencia)

Discussant: Ozgul Bilici

PARALLEL VI. ECONOMIC IMPACT OF GLOBALIZATION I (14:30 – 16:30). Room 104

Chair: Francisco Requena

International relocation of production and economic growth

Marta Solaz (Universitat de València) and Francisco Alcalá (Universidad de Murcia and IVIE)

Discussant: María Dolores Añón

Offshoring, skills and wage levels - A worldwide industrial analysis

Aleksandra Parteka and Joanna Wolszczak-Derlacz (Gdansk University of Technology)

Discussant: Francisco Requena

Innovation and imitation: which strategy do internationalized firms follow?

María Dolores Añón Higón (Universitat de València)

Discussant: Marta Solaz

Industry employment and import competition: a generalised propensity score approach

Francisco Requena (University of Sheffield), Guadalupe Serrano (Universitat de Valencia) and Joan Martín-Montaner (Universitat Jaume I)

Discussant: Aleksandra Parteka

PARALLEL VII. MACROECONOMIC ASPECTS OF INTERNATIONAL TRADE AND FINANCE II (14:30– 16:30). Room 103

Chair: José Antonio Carrasco

Downward wage rigidities, credit frictions and unemployment

Mirko Abbritti (Universidad de Navarra), Stephan Fahr (European Central Bank) and Tommaso Trani (Universidad de Navarra)

Discussant: José Antonio Carrasco

Bank risk behavior and connectedness in EMU countries

Manish Kumar Singh (University of Barcelona), Marta Gómez-Puig (University of Barcelona) and Simón Sosvilla (Universidad Complutense de Madrid)

Discussant: Tobias Schuler

Monetary policy in a currency union – The role of country-specific interest rates

Tobias Schuler (University of Rome “Tor Vergata”) and Jana Hromková (Universitat Autònoma de Barcelona)

Discussant: Manish Kumar Singh

The new financial regulation in Basel III and monetary policy: A macroprudential approach

José Antonio Carrasco (University Rey Juan Carlos) and Margarita Rubio (University of Nottingham)

Discussant: Mirko Abbritti

PARALLEL VIII. TRADE III (17:00 – 18:30). Room 108

Chair: Barbara Dluhosch

Border effects in Europe

Ernesto Rodríguez Crespo (Universidad Autónoma de Madrid), Eckhart Bode (Kiel Institute for the World Economy) and Mark Thissen (PBL Netherlands Environmental Assessment)

Discussant: Barbara Dluhosch

EU air pollution regulation: a breath of air for East-European polluting industries?

Igor Bagayev, Julie Lochard and Boris Najman (University Paris Est)

Discussant: Ernesto Rodríguez

Clubbing in trade policies: how much a threat to trade liberalization?

Barbara Dluhosch (Helmut Schmidt University / University FAF Hamburg) and Daniel Horgos (HSU).

Discussant: Igor Bagayev

PARALELL IX.ECONOMIC IMPACT OF GLOBALIZATION II (17:00 – 18:30).Room 104

Chair: José Luis Groizard

Demand for child labor in a dynamic north-south trade model

Kristian Estévez (Universitat de Barcelona)

Discussant: Alicia Gómez-Tello

Land specialization in Spain: The effects of the Common Agricultural Policy

Alicia Gómez-Tello (Universidad Autónoma de Barcelona)

Discussant: José Luis Groizard

Dissecting the exporter wage gap in Spain

José Luis Groizard (Universitat de les Illes Balears) and Pau Gàya (CEMFI)

Discussant: Kristian Estévez

PARALLELX.TRADE IV (17:00– 18:30).Room 103

Chair: Mikhail Klimenko

The distribution of natural resources rents and the Dutch disease

Richard Chisik (Ryerson University), Harun Onder (World Bank) and Bill Battaile (World Bank)

Discussant: Mikhail Klimenko

Grin and bear it: producer-financed exports from an emerging market

Banu Demir (Bilkent University) and Beata Javorcik (University of Oxford)

Discussant: Richard Chisik

Language, Internet and Platform Competition

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Mikhail Klimenko (Georgia Institute of Technology and St. Petersburg State University), Bruno Jullien (Toulouse School of Economics – GREMAQ) and Doh-Shin Jeon (Toulouse School of Economics – GREMAQ).

Discussant: Banu Demir

FRIDAY 26 JUNE

PARALLEL XI. TRADE V (10:00 – 11:30). Room 108

Chair: Aranzazu Crespo

Exports, firm productivity, and credit constraints: evidence for Spanish manufacturing firms

José Manuel Mansilla Fernández (University of Bologna) and Juliette Milgram (University of Granada)

Discussant: Aranzazu Crespo

Unveiling the observational equivalence of the NEG

Fernando Bruna (University of A Coruña)

Discussant: José Manuel Mansilla Fernández

The role of capacity and financial constraints in export dynamics

Aranzazu Crespo (European University Institute) and Jesús Muñoz Sepúlveda (Universidad Complutense de Madrid)

Discussant: Fernando Bruna

**PARALLEL XII. FACTOR MOVEMENTS AND INTERNATIONAL BUSINESS III
(10:00 – 11:30). Room 104**

Chair: Jordi Paniagua

Chinese Outward FDI in Spain: An analysis of the determinants at the firm level

Juliette Milgram and Federico Carril (Universidad de Granada)

Discussant: David de Matías Batalla

Impact of the economic integration in the international economic structure. The case of international mergers and acquisitions of Spanish multinational firms

David de Matías Batalla (Universidad de Alcalá)

Discussant: Rafael Llorca

FDI and Credit Constraints: The Role of Foreign Subsidiaries

Salvador Gil Pareja (University of Valencia), Rafael Llorca Vivero (University of Valencia) and Jordi Paniagua (Catholic University of Valencia)

Discussant: Juliette Milgram

PARALLEL XIII.MACROECONOMIC ASPECTS OF INTERNATIONAL TRADE AND FINANCE III (10:00 – 11:30).Room 114

Chair: Helena Ferreira-Marques

Product quality and international price dynamics

Marta Arespa Castello (Universitat de Barcelona) and Diego Gruber (Kernel Analytics)

Discussant: Helena Ferreira-Marques

Econometric analysis of the exchange rate pass through into import prices in the euro area.

Some new results

Julio Ángel Afonso-Rodríguez (University of La Laguna) and María Santana-Gallego (University of the Balearic Islands)

Discussant:Marta Arespa Castello

Does quality differentiation matter in exporters' pricing behaviour?

Helena Ferreira-Marques (University of the Balearic Islands) and Shusanta Mallick (Queen Mary University of London)

Discussant: Julio Ángel Afonso-Rodríguez

**PARALLEL XIV.INTERNATIONAL RELATIONS, TOURISM AND
INTERNATIONAL POLITICAL ECONOMY (10:00 – 11:30). Room 103**

Chair: Juan Carlos BárcenaRuíz

Effective corporate taxation, tax incidence and tax reforms: evidence from OECD countries

Antonio Jesus Sánchez Fuentes (Universidad Complutense de Madrid and GEN), Salvador Barrios (European Commission – Joint research CEN) and Gaetan Nicodeme (European Commission, ULB, CESIFO and CEPR)

Discussant: María Santana Gallego

New evidence on the effect of the euro on international tourism flows

María Santana Gallego (Universidad de las Islas Baleares), Francisco Ledesma Rodríguez (Universidad de La Laguna) and Jorge Pérez Rodríguez (Universidad de las Palmas de Gran Canaria)

Discussant: Juan Carlos Bárcena Ruíz

Environmental policy, north-south trade and FDI

Juan Carlos Bárcena Ruíz (Universidad del País Vasco UPV-EHU)

Discussant: Antonio Jesus Sánchez Fuentes

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