PENNSYLVANIA ECONOMIC ASSOCIATION
ANNUAL CONFERENCE

May 31-June 2, 2012

Clarion University of Pennsylvania
Clarion, Pennsylvania

Visit the Pennsylvania Economic Association Home Page at
http://aux.edinboro.edu/pea/index.html

Acknowledgements:
Thanks to the Federal Reserve Bank of Cleveland and Dr. James Pesek,
Dean of the College of Business, Clarion University of Pennsylvania,
for their support of this conference.
Pennsylvania Economic Association: 2010-2012

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For submission information, see the style sheet posted at the association website (http://aux.edinboro.edu/pea/). The deadline for submissions is July 30, 2012.
Pennsylvania Economic Association
2012 CONFERENCE AGENDA

THURSDAY, May 31, 2012

4 p.m. - 9 p.m.  Registration (Moore Hall)
5 p.m. - 8 p.m.  Board of Directors Dinner/Meeting
                (Eagle Commons 107-108)
6 p.m. - 10 p.m. Reception (Moore Hall)

FRIDAY, June 1, 2012

8 a.m. - noon and
2 p.m. - 4 p.m.  Registration (Still Hall Lobby)
8 a.m. - 10:30 a.m.  Continental Breakfast (Still Hall Lobby)
9 a.m. - 10:15 a.m.  Concurrent Sessions (Still Hall)
10:30 a.m. - 11:45 p.m.  Concurrent Sessions (Still Hall)
12 noon - 1:45 p.m.  Luncheon with Speaker
                    Dr. Sue Stockly: “Stratification Economics”
                    (Gemmell Complex-Multipurpose Room)
2:15 p.m. - 3:30 p.m.  Concurrent Sessions (Still Hall)
3:45 p.m. - 4:45 p.m.  Fed Lecture: Mark Schweitzer
                        Research Director at The Federal Reserve Bank
                        of Cleveland (Still Hall 112)
5 p.m. - 8 p.m.  Fed Sponsored Reception (Still Hall Lobby)

SATURDAY, June 2, 2012

8 a.m. - 10:30 a.m.  Registration & Continental Breakfast (Still Hall
                     Lobby)
9 a.m. - 10:15 a.m.  Concurrent Sessions (Still Hall)
10:30 a.m. - 11:30 a.m.  Plenary Session- Teaching Economics with Excel
                         Dr. Humberto Barreto (Still Hall 112)
11:45 a.m. -12:45 p.m.  General Membership Meeting (Still Hall 112)
12:45 a.m.  Closing
FRIDAY, June 1, 2012

Conference Registration:
8 a.m. - noon, 2 p.m.-4 p.m. (Still Hall Lobby)

Continental Breakfast:
8 a.m. - 10:30 a.m. (Still Hall Lobby)

Sessions F1:
Friday, 9 a.m. - 10:15 a.m.

Session F1A:
Development Economics
Still Hall 111
Chair: ORHAN KARA, West Chester University

- The Effect of Human Development Level on The Relationship Between Energy Consumption and Economic Growth: A Chaos Theory Approach
  EZATOLLAH ABBASIAN Bu-Ali Sina University

- Is Foreign Debt a Threat or a Promise to Least Developed Countries?
  EVELYN WAMBOYE Pennsylvania State University

- Aid Effectiveness in Sub-Saharan Africa
  YAYA SISSOKO Indiana University of Pennsylvania
  NILOUFER SOHRABJI Simmons College

Discussants:
MORTEZA SAMETI University of Isfahan, Iran
KIRIL TOCHKOV Texas Christian University
ORHAN KARA West Chester University
**Session F1B:**
**Student Session I**
Still Hall 102

Chair: TRACY MILLER, Grove City College

- **A Dissimilarity of the Federal Reserve and the European Central Bank Mandates and an Investigation of the Zero-Bound Rule during the Recent Global Financial Crisis of 2008**
  
  EMILY ABBONDANZA  
  Edinboro University

- **Industrial Composition of U.S. Counties as a Deterrent of Income: A Case Study of Pennsylvania**
  
  DEEPRAY USUF  
  Franklin & Marshall College

- **Advantageous Selection in Health Insurance**
  
  PAUL SANGREY  
  Grove City College

**Discussants:**

- TRACY MILLER  
  Grove City College

- THOMAS ARMSTRONG  
  PA Department of Revenue

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**Session F1C:**
**Women and Labor**
Still Hall 202

Chair: MARY ELLEN BENEDICT, Bowling Green University

- **Models for Forecasting Local Employment Trends in Pennsylvania**
  
  SANDRA MCPHERSON  
  Millersville University

- **Determinants of Youth Unemployment in the UAE**
  
  SAMER KHERFI  
  American University of Sharjah

- **Informal Social Networks and Household Wellbeing in Rural Ethiopia**
  
  ABERA BIRHANU DEMEKE  
  University Canada West

- **Tax Incentives, Education and Migration: The Case of Puerto Rico**
  
  CARLOS LIARD  
  Central Connecticut State University

**Discussants:**

- JAY BRYSON  
  Wells Fargo

- KEVIN QUINN  
  Bowling Green State University

- MARY ELLEN BENEDICT  
  Bowling Green University
Session F1D:
Microeconomics in an International Context  Still Hall 203
Chair: RONALD BAKER, Millersville University of Pennsylvania

- Elasticity Estimation for the Turkish Manufacturing Industry
  ZEYNEP DENIZ DERVISEN  Kadir Has University

- Cournot and Bertrand Competition when Advertising Rotates Demand: The Case of Honda and Scion
  KOSIN ISARIYAWONGSE  Edinboro University of Pennsylvania

- Ecological Efficiency and Economic Development in Latin America
  SANDRA TREJOS  Clarion University of Pennsylvania

Discussants:
RONALD BAKER  Millersville University of Pennsylvania
THOMAS ANDREWS  West Chester University
SOLOMAN KONE  City University of New York

Session F1E:
Macroeconomics  Still Hall 205
Chair: MICHAEL HANNON, Edinboro University of Pennsylvania

- Risk Aversion and Business Cycles: An Empirical Analysis
  CRISTIAN PARDO  Saint Joseph’s University

- Using Options to Measure Monetary Policy Credibility
  TIMOTHY KEARNEY  Misericordia University

- The Volcker Rule, Wall Street Reform, and the Subprime Financial Crisis
  ADORA HOLSTEIN AND
  NICOLE BAIRD  Robert Morris University

- Changing Patterns of Credit Usage from the Survey of Consumer Expenditures: An Exploratory Study of Type and Level of Credit Before and After 9/11
  HEATHER KIRKWOOD-MAZIK  Clarion University of Pennsylvania

Discussants:
RICHARD ROBINSON  SUNY-Fredonia
SHUANG FENG  Edinboro University of Pennsylvania
MICHAEL HANNAN  Edinboro University of Pennsylvania
MARWAN EL NASSER  SUNY-Fredonia
**Session F1F:**

**The Economics of Education**

Still Hall 206

Chair: LYNN SMITH, Clarion University of Pennsylvania

- **What Distinguishes Winners from Losers? An Analysis of School Choice in Massachusetts**
  
  SOMA GHOSH
  Albright College

- **Financial Aid, College Tuition and Student Retention**
  
  FREDERICK TANNERY
  Slippery Rock University

- **The Economic Impact of Alvernia University**
  
  TUFAN TIGLIOGLU
  Alvernia University

**Discussants:**

LYNN SMITH
Clarion University of Pennsylvania

WILLIAM BELLINGER
Dickinson College

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**Sessions F2:**

Friday, 10:30 a.m. - 11:45 a.m.

**Session F2A:**

**Health Economics**

Still Hall 111

Chair: DAVID MCCLOUGH, Ohio Northern University

- **The Effect of Safe Water, Sanitation, and Human Capital on Child Nutrition and Health: A Quantile Regressions Approach**
  
  DIVYA BALASUBRAMANIAM
  St. Joseph’s University

- **Economic Analysis of Alternative Ways to Reform Medical Malpractice**
  
  TRACY MILLER
  Grove City College

- **The Economic Costs of Racial Disparities in Breast Cancer**
  
  KEMI OYEWOLE
  Spelman College

**Discussants:**

SAMER KHERFI
American University of Sharjah

CHARLES TELLY
SUNY Fredonia

DAVID MCCLOUGH
Ohio Northern University
Session F2B: Student Session II, Empirical Analysis  Still Hall 102
Chair: ROD RAEHSLER, Clarion University of Pennsylvania

- A Panel Study Analysis of Economic Growth in Southeast Asia  
  TAI MCNAUGHTON  Clarion University of Pennsylvania

- The Determinants of Flight Delays  
  NADEJDA SERGHEEVA  Villanova University

- World Oil Prices: Economic Impact and Econometric Forecast  
  CARRIE WILLIAMS  Clarion University of Pennsylvania

Discussants:
- WENTING YU  Texas Christian University
- ROD RAEHSLER  Clarion University of Pennsylvania

Session F2C: Sustainability in the Business Curriculum  Still Hall 202
Chair: DAVID CULP, Slippery Rock University

- A Matrix Model for Integrating Sustainability into the Business Curriculum: A Case Study  
  DAVID CULP  Slippery Rock University

- Green Accounting: Measuring and Reporting the Triple Bottom Line  
  ANNA LUSHER  Slippery Rock University

- How a Sustainable Business Accelerator Can Enhance Delivery of Sustainability in the Business Curriculum  
  JOHN GOLDEN  Slippery Rock University

Discussants:
- ROBERT LEIBLER  Kings College
- ROBERT F. BROOKER  Gannon University
- STEVEN ANDELIN  Penn State University-Schuylkill

Session F2D: International Macro Topics  Still Hall 203
Chair: LEI ZHANG, Edinboro University of Pennsylvania

- Convergence and Persistence of Prices within the European Union  
  OLENA OGROKHINA  University of Houston
• Interest Rates and the Demand for Credit in Ghana  
  ERIC FOSU OTENG-ABAYIE  Kwame Nkrumah University

• Is Foreign Debt a Threat or a Promise to Least Developed Countries?  
  EVELYN WAMBOYE  Pennsylvania State University

Discussants:  
  LEI ZHANG  Edinboro University of Pennsylvania  
  CRISTIAN PARDO  Saint Joseph’s University  
  XUEBING YANG  Penn State University-Altoona

Session F2E:  
Public Economics  
Still Hall 205
Chair: MICHAEL HANNAN, Edinboro University of Pennsylvania

• The Bureau of Motor Fuels Tax Compliance Strategy: Pennsylvania Department of Revenue  
  THOMAS ARMSTRONG  PA Department of Revenue

• Can Responsibility Centered Budgeting Provide Healing from Budget Cuts?  
  ROBERT BALOUGH  Clarion University of Pennsylvania

• Tax Incentives and Capital Spending Revisited  
  ARTHUR SCHILrer CASIMr  Western New England University

Discussants:  
  HEATHER KIRKWOOD-MAZIK  Clarion University of Pennsylvania  
  MICHAEL HANNAN  Edinboro University of Pennsylvania  
  JOHN WALKER  Kutztown University

Session F2F:  
Miscellaneous Topics  
Still Hall 206
Chair: ROGER WHITE, Franklin and Marshall

• Does Economic Freedom Mean Freedom to Grow?  
  RANAJOY RAY-CHAUDHURI  The Ohio State University

• Sources and Management of Stress Among Non-Academic Staff in Public Universities in Ghana: The Case of Kwame Nkrumah University of Science and Technology  
  HENRY KOFI MENsAH  Kwame Nkrumah University of Science and Technology
• The Reciprocal Relation of Marginal Cost of Public Funds: Inequality Aversion and Economic Growth in Iran
  **MORTEZA SAMETI**  University of Isfahan, Iran

• Estimation Window and the Power of Event Study
  **LIANG DING**  **AND**  **TUFAN TIGLIOGLU**  Alvernia University

**Discussants:**
- **ROGER WHITE**  Franklin & Marshall
- **DAVID NUGENT**  Not Affiliated
- **EZATOLLAH ABBASIAN**  Bu-Ali Sina University
- **ABERA BIRHANU**  Demeke, University Canada West

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**LUNCHEON AND SPEAKER**
12:00 Noon - 1:45 P.M.
(Gemmell Multi-Purpose Room)

“Stratification Economics”
**DR. SUE STOCKLY**

Dr. Sue K. Stockly is an Associate Professor of Economics at Eastern New Mexico University. A native New Mexican, she completed a B.A. and an M.B.A. at the College of Santa Fe. She received a Ph.D. in Economics from the University of Texas at Austin in 1999. After working as an associate economist with the RAND Corporation for five years, she returned to New Mexico where she teaches Economics and Business Research Methods. Her current research interests include stratification economics, regional economic development, teaching of economics, and minority student performance in higher education.
Sessions F3:
Friday, 2:15 p.m.- 3:30 p.m.

Student Poster Session:  
Still Hall Lobby

- Nobel Laureate James Meade  
  KATHLEEN COEN  Clarion University of Pennsylvania

- Antoine-Augustin Cournot  
  MATTHEW BAUER  Clarion University of Pennsylvania

- Jeremy Bentham  
  SAMANTHA MYLER  Clarion University of Pennsylvania

Session F3A:  
Resource Economics  
Still Hall 111

Chair: SANDRA MCPHERSON, Millersville University

- Recent Pennsylvania Job Trends: Effects of Shale?  
  JAY BRYSON, TIM QUINLAN  
  AND JOE SEYDL  Wells Fargo

- Anthracite Production in Northeast Pennsylvania  
  STEVEN ANDELIN  Pennsylvania State University

- Determinants of Distributed Photovoltaic Installations in the United States  
  THOMAS ANDREWS  West Chester University

- A Study of Factors Affecting the Economic Feasibility of the Implementation of Torre Faction Technology by the Pennsylvania Wood Pellet Industry  
  ROBERT F. BROOKER  Gannon University

Discussants:  

- SANDRA MCPHERSON  Millersville University
- ARTHUR SCHILLER CASIMIR  Western New England University
- TUFAN TIGLIOGLU  Alvernia University
- STEVEN ANDELIN  Penn State University-Schuylkill
Session F3B:  
Student Session III  
Still Hall 102
Chair: SANDRA TREJOS, Clarion University of Pennsylvania

- **Small Business and the United States Economy: The Key to Job Creation and Growth**
  MIRANDA MEASE  Clarion University of Pennsylvania

- **Sheltering Our Poor: Natural Disasters and the Economies of Bangladesh and Haiti**
  MARY JO MILFORD  Clarion University of Pennsylvania

- **Militarization and Economic Development in Brazil**
  BRADEN PICARDI  Clarion University of Pennsylvania

Discussants:
- SANDRA TREJOS  Clarion University of Pennsylvania
- ANNA LUSHER  Slippery Rock University

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Session F3C:  
Economic Education  
Still Hall 202
Chair: ABDUL PATHAN, Pennsylvania College of Technology

- **Academic Performance in Graduate Managerial Economics**
  ROD RAEHSLER  Clarion University of Pennsylvania

- **An Outline of Some Thoughts on Teaching Money, Banking, and Monetary Economics in Ex-Soviet Countries in Transition**
  MARWAN EL NASSER  SUNY-Fredonia

- **Testing Procedures**
  ROBERT LIEBLER  King’s College

- **Approaches to Lecture Preparation Presentation and Assessing Student Learning for Economics**
  ABDUL PATHAN  Pennsylvania College of Technology

Discussants:
- DAVID CULP  Slippery Rock University
- ROBERT BALOUGH  Clarion University of Pennsylvania
- SOMA GHOSH  Albright College
- JOHN GOLDEN  Slippery Rock University
Session F3D: Microeconomics Still Hall 203
Chair: KOSIN ISARIYAWONGSE, Edinboro University of Pennsylvania

- Comparing the Effectiveness of Leadership Gifts and Matching Funds in the Provision of Public Goods Under Alternative Laboratory Methodologies
  RONALD BAKER, Millersville University of Pennsylvania

- Multigenerational Discounting: Merging Intergenerational Equity and Individual Time Preference
  WILLIAM BELLINGER, Dickinson College

- Kantian Markets, Boycotts, and Efficiency
  RICHARD ROBINSON, SUNY Fredonia

Discussants:
  KOSIN ISARIYAWONGSE, Edinboro University of Pennsylvania
  ZEYNEP DENIZ DERVISEN, Kadir Has University
  BRENDA PONSFORD, Clarion University of Pennsylvania

Session F3E: Miscellaneous Topics Still Hall 205
Chair: TRACY MILLER, Grove City College

- The College Educated and the Public/Private Salary Differential: Can Occupation Explain Differences?
  MARY ELLEN BENEDICT AND
  MICHAEL BAJIC, Bowling Green State University
  DAVID MCCLOUGH, Ohio Northern University

- Innovation by London’s Water Companies: Internalizing Public Health Externalities
  NICOLA TYNAN, Dickinson College

- Adam Smith on Education
  KEVIN QUINN, Bowling Green State University

- Smith’s Invisible Hand is Exonerated by Hayek’s Concept in the Fatal Conceit
  CHARLES TELLY, SUNY Fredonia
Discussants:
LYNN SMITH Clarion University of Pennsylvania
TRACY MILLER Grove City College
CHARLES TELLY SUNY Fredonia
KEVIN QUINN Bowling Green State University

Session F3F: International Economics
Still Hall 206
Chair: KIRIL TOCHKOV, Texas Christian University

• Responsiveness of the U.S. Trade Flows to Changes in Chinese Currency
  ORHAN KARA West Chester University

• Impact of the Global Financial Crisis the ECOWAS Countries
  Yaya Sissoko Indiana University of Pennsylvania
  Soloman Kone City University of New York

• The Transforming Dragon: Labor Productivity Change in China’s Three Economic Sectors
  Wenting Yu Texas Christian University

Discussants:
XUEBING YANG Penn State University-Altoona
ADORA HOLSTEIN Robert Morris University
RANAJOY RAY-CHAUDHURI The Ohio State University

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3:45 p.m. - 4:45 p.m.
Presentation on the Regional Economy
Mark Schweitzer
Research Director at the Federal Reserve Bank of Cleveland
(Still Hall 112)

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5 p.m. - 8 p.m.
Reception
Hosted by the Federal Reserve Bank of Cleveland
(Still Hall Lobby)
SATURDAY, June 2, 2012

Conference Registration & Continental Breakfast:
8 a.m. - 10:30 a.m. (Still Hall Lobby)

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Sessions S1: 9 a.m. - 10:15 a.m.

Session S1A:  
International Trade  
Still Hall 111
Chair: SHUANG FENG, Edinboro University of Pennsylvania

- Regional Supplier Associations as the Producer of Transitional Public Goods in Latin America and the Caribbean
  SUNITA MONDAL, University of Pittsburgh

  ROGER WHITE, Franklin & Marshall College

- An Eaton-Kortum Openness Index
  XUEBING YANG, Penn State University at Altoona

Discussants:
- RONALD BAKER, Millersville University of Pennsylvania
- ORHAN KARA, West Chester University
- SHUANG FENG, Edinboro University of Pennsylvania

Session S1B:  
Monetary Economics  
Still Hall 102
Chair: ROBERT BALOUGH, Clarion University of Pennsylvania

- Decomposing Recent Money Supply Changes with Implications for Current Fed Policy
  RICHARD ROBINSON and MARWAN EL NASSER, SUNY at Fredonia

- The Bank Lending Channel: a FAVAR Analysis
  LEI ZHANG, Edinboro University of Pennsylvania

- Living in Keynes’s Long Run: The Effects of the Overuse of Economic Stimulus
  DAVID NUGENT, Not Affiliated
Discussants:

TIMOTHY KEARNEY  Misericordia University
ROBERT BALOUGH  Clarion University of Pennsylvania
MICHAEL HANNAN  Edinboro University of Pennsylvania

Session S1C:
Student Session IV  Still Hall 202
Chair: ABDUL PATHAN, Pennsylvania College of Technology

• Impacts of the Recession on Women: Analysis of a Local Economy
  DEEPTA YUSUF  Franklin and Marshall College

• The Effect of Immigration on State Wages
  JENNIFER JOHNSON  Indiana University of Pennsylvania

• Foreign Aid and Its Effect on Human Functioning In Africa
  NATHAN WOLBERT  Clarion University of Pennsylvania

• Why Do Dragons Breathe Fire? The Economic Growth and Development of Eastern Asia
  MICHAEL BARTLEY  Clarion University of Pennsylvania

Discussants:

ABDUL PATHAN  Pennsylvania College of Technology
LYNN SMITH  Clarion University of Pennsylvania

Session S1D:
Miscellaneous Topics  Still Hall 203
Chair: WILLIAM BELLINGER, Dickinson College

• Government Policy and Resultant Effect on Niche Industries
  BRENDA PONSFORD  Clarion University of Pennsylvania
  WILLIAM R. HAWKINS  U.S. House of Representatives

• Can a Change in Dividend Policy Affect Risk?
  John Walker  Kutztown University

• Offsets in the Defense Trade:
  Brenda Ponsford  Clarion University of Pennsylvania
  William R. Hawkins  U.S. House of Representatives

Discussants:

WILLIAM BELLINGER  Dickinson College
THOMAS ANDREWS  West Chester University
NICOLA TYNAN  Dickinson College
Session S1E:
Student Session V
Still Hall 205
Chair: YAYA SISSOKO, Indiana University of Pennsylvania

- **Promised Land? The Impact of Promise Scholarship Programs on Housing Prices**
  Michael LeGower, University of Pittsburgh

- **Analysis of the Time Series Properties of U.S. Unemployment**
  Kristen Workley, Clarion University of Pennsylvania

- **Recovery From Current Recession: Is It Different From Previous Recessions?**
  Yang Yang, Clarion University of Pennsylvania

**Discussants:**
HEATHER KIRKWOOD-MAZIK, Clarion University of Pennsylvania
YAYA SISSOKO, Indiana University of Pennsylvania

Session S1F:
Student Session VI (Development)
Still Hall 206
Chair: SANDRA TREJOS, Clarion University of Pennsylvania

- **Religion and Empowerment of Women in Brazil**
  DEANE HEATH, Clarion University of Pennsylvania

- **The Effects of Political Stability and Disease in Sub-Saharan Africa**
  JARED BRUCE, Clarion University of Pennsylvania

- **Leadership, Democracy and Economic Development in Africa**
  CHRIS MYERS, Clarion University of Pennsylvania

- **Foreign Aid Effects on Growth in Latin America**
  TAI MCNAUGHTON, Clarion University of Pennsylvania

**Discussants:**
SANDRA TREJOS, Clarion University of Pennsylvania
ROD RAEHSLER, Clarion University of Pennsylvania
10:30 a.m. - 11:30 a.m.

**Plenary Session**
Dr. Humberto Barreto, Teaching Economics with Excel
(Still Hall 112)

11:45 a.m. - 12:45 p.m.

**General Membership Meeting**
(Still Hall 112)

This Annual Business Meeting of the General Membership of the Pennsylvania Economic Association (PEA) is open to the entire membership of the PEA, including all registrants at the conference. Door prizes will be awarded.

12:45 p.m.

**Closing**
<table>
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<tr>
<th>First Name</th>
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<td>Bauer</td>
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