Kentucky Economic Association

2016 ANNUAL CONFERENCE

CONFERENCE PROGRAM

Gatton College of Business
550 South Limestone
University of Kentucky
Lexington, KY 40506

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Lexington, KY 40506
KENTUCKY ECONOMIC ASSOCIATION
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Please thank our generous sponsors: Cengage Publishing (John Carey) and LG&E and KU (David Sinclair).

We also thank McGraw-Hill and Pearson Publishing for their support.
Eugenia F. Toma is the Wendell H. Ford Professor of Public Policy in the Martin School of Public Policy & Administration and, as of spring, 2016, University Research Professor. She is a native of Monroe County, KY and a graduate of Tompkinsville High School. She received the B.A. in Economics from the University of Kentucky and the Ph.D. in Economics from Virginia Tech. Dr. Toma is an applied micro economist with long-term interests in the economics of schooling and economics of the political process. She is interested in why particular institutional structures are chosen for the provision of public services and the consequences for consumers, interest groups, and decision makers. Her research has considered topics as diverse as school choice, school financing approaches, the choice of Kentucky counties to be dry, the effects of teacher certification requirements on school outcomes, and the effects of peers on student outcomes in public and private schools. Her current research focus is on the types of structural reforms necessary for improving rural school quality with a special focus on Appalachian schools. Dr. Toma has published extensively in public policy and economics journals including Journal of Policy Analysis and Management, Review of Economics and Statistics, and Journal of Public Economics. In addition to her scholarly work, she also has written technical reports for groups such as the National Institute for Education, the Treasury of New Zealand, and state school agencies. In 1999, she was selected to deliver the annual lecture in the Virginia Political Economy Lecture Series in honor of 1986 Nobel Laureate in the Economic Sciences, James Buchanan. As a Fulbright Fellow to New Zealand in 1992, Toma worked with The Treasury and the Ministry of Education to analyze school reform initiatives in New Zealand. In 1998-99, she served as economics program director for the National Science Foundation (NSF). In 2003-04, she served as President of the Southern Economic Association and served as President of the National Association for Schools of Public Affairs and Administration in 2004-05. She served as Director of the Martin School from 1995-2004.
Conference Schedule
Friday October 21, 2016

Registration and Welcome
8:30-9:00AM
Woodward Event Hall, 3rd Floor, Gatton College of Business
Coffee and Danish Provided

Concurrent Sessions A
9AM -10 AM Sessions

Session A1: Impacting Educational Outcomes
Room: 230
Chair: M. Gray Hunter, University of Kentucky

Presenters: Alan Bartley, Transylvania University
Does Service-Learning Help Economics Student Learn Better?

Erin Yetter, Federal Reserve Bank of St. Louis, Louisville Branch
Measuring the Impact of New State Standards on the Economic Knowledge of Kentucky Teachers

M. Gray Hunter, University of Kentucky
How Students Form and Update Their Educational Expectations as they Transition from High School

Discussants: Paul Hamilton, Asbury University
Chenxu Hu, University of Kentucky
Martin Milkman, Murray State University

Session A2: Economics of Finance and Insurance
Room: 330
Chair: Nancy Sowers, Berea College

Presenters: Timothy Bianco, University of Kentucky
Financial Constraints, Net Worth, and the Reallocation of Credit

Rohnn Sanderson and Nancy Sowers, Brescia University and Berea College
Buy and Hold in the New Age of Stock Market Volatility: A Story about ETFs.

Timothy Harris, University of Kentucky
Life Insurance Death Spiral? Analyzing Adverse Selection in the Group Market

Discussants: Cathy Carey, Western Kentucky University
Tim Bianco, University of Kentucky
Conor Lennin, University of Louisville
Session A3:  International Economics
Room: 430
Chair: Abdul Turay, Kentucky State University

Presenters: Hao Guo, University of Kentucky
External Integration, Internal Liberalization, and Coastal Agglomeration

Kimmel Evans, Kentucky Community and Technical College System
The Economic Effects of Pope Francis on the World

Andrew Jonelis, University of Kentucky
Conflict in Sub-Saharan Africa: New Instrument and Spillover Effects

Discussants: Abdul Turay, Kentucky State University
George Allen, Asbury College
Jinyi Xu, Murray State University

Session A4:  Digging into Agricultural Markets
Room: 323J
Chair: John Garen, University of Kentucky

Presenters: Jessica Richard, University of Kentucky
Understanding the Dairy Production Response to Past and Present Dairy Policies

Elham Darbandi, University of Kentucky
The U.S Meat Value Chain

Benjamin Wallace, University of Kentucky

Discussants: John Garen, University of Kentucky
Mike Clark, University of Kentucky
Thomas Jones, Governor’s Office for Economic Analysis
**Session A5:** Undergraduate Research Papers 1  
**Room:** 435U&V  
**Chair:** Abdullah Al-Bahrani  

**Presenters:**  
Jessica C. Wellman, Western Kentucky University  
Tipping The Scales: Is Right-to-Work Legislation on the Path to Prosperity?  
Emilie S. O’Connor, Centre College  
Determinants of Character Death in Commonly Performed Operas  
Rachel Jarrold-Grapes, Centre College  
Effects of Race and Education Perceptions on Educational Attainment  
Matthew Young, Berea College  

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**Concurrent Sessions B**  
**10:10am – 11:10am Sessions**

**Session B1:** Behavioral Models in Economics  
**Room:** 323J  
**Chair:** Cathy Carey, Western Kentucky University  

**Presenters:**  
Junyi Xu, Murray State University  
Bounded Rationality and the Ineffectiveness of Big Push Policy  
George Allen, Asbury University  
The Chief Customer Officer: Impact on Shareholder Value and the Mediating Role of Customer Satisfaction  
Cathy Carey, Western Kentucky University  
Trust But Verify? The Roles of Trust and Deceit in the Sustainability of Illegal Ponzi Schemes  

**Discussants:**  
Jenny Minier, University of Kentucky  
Tony Creane, University of Kentucky  
Adib Bagh, University of Kentucky
Session B2: Designing Education Policy
Room: 230
Chair: Chenxu Hu, University of Kentucky

Presenters: Martin Milkman, Murray State
An Analysis of Mathematics Requirements and Recommendations for Admission to PhD Programs in Economics

Erin Yetter, Federal Reserve Bank of St. Louis - Louisville Branch
Do State Education Mandates Effect Student Knowledge of Economics?

Chenxu Hu, University of Kentucky
China's college premium and its inter-cohort heterogeneity: Evidence from CHIP 2007 & 2013

Discussants: Carla Nietfield, University of Kentucky
Nicholas Moellman, University of Kentucky
Alan Bartley, Transylvania University

Session B3: Law and Economics
Room: 330
Chair: Jose Fernandez, University of Louisville

Presenters: Richard M. Smith, LG&E and KU
Rate Structure and Technology Adoption Incentives in the Electric Utility Industry

Robert Perez, University of Kentucky
Eminent Domain Legislation and the Effects on Homeownership.

Jose M. Fernandez, University of Louisville
The Unintended Consequence of Restrictive Alcohol policies on the Restaurant Industry

Discussants: Frank Scott, University of Kentucky
Rohnn Sanderson, Brescia University
Frank Scott, University of Kentucky
Session B4: The Practice of Economic Education
Room: 430
Chair: Darshak Patel, University of Kentucky

Presenters: Thomas Creahan, Morehead State University
Animating Graphs to Teach Microeconomics

Alejandro Dellachiesa, University of Kentucky
Teaching Research Methods to Undergraduates

Darshak Patel, University of Kentucky
Does Mathiness Matter? How Student Perceptions Create Barriers to Economics

Discussants: Gail Hoyt, University of Kentucky
Darshak Patel, University of Kentucky
Steven Locke, Western Kentucky University

Session B5: Undergraduate Research Papers 2
Room: 435U&V
Chair: Charles Hokayem, Centre College

Presenters: Benjamin Hovey, Northern Kentucky University
The Effects of Labor Force Participation Rates on Income and Income Inequality

Even Hintz, Centre College
Factors Affecting the Prices of Glass Artwork

George Lynch, Centre College
Determinants of Coin Price

Hannah Gomez, Kentucky State University
The Hidden Cost of Free Trade
Concurrent Sessions C
11:15am – 12:15pm

Session C1:  Sustainability and the Environment
Room:  230
Chair:  Steven Locke

Presenters:  Mel Evans, Kentucky Community and Technical College System
What is Sustainability, Really
Willie Bedell, University of Kentucky
Hedonic Valuation of Greenspace Amenities and School District Boundaries in Fayette County

Steven Locke, Western Kentucky University
Do the Major Leagues Cause Major Problems? The Impact of Professional Sports Facilities on Local Air Pollution

Discussants:  Glenn Blomquist, University of Kentucky
Daniel Vazzana, Georgetown College
Tom Creahan, Morehead State University

Session C2:  Health and Welfare Economics
Room:  323J
Chair:  Volker Grzimek, Berea College

Presenters:  Grayson Forlines, University of Kentucky
Does Medicaid Fraud-Control Reduce Medicaid Spending?

Kathline Hartch and Frank O’Connor, Eastern Kentucky University
Regional and Behavioral Aspects of Mortality at Midlife in Kentucky 1999-2014

Paul Hamilton, Asbury University
The Earned Income Credit for All

Discussants:  Volker Grzimek, Berea College
Mike Childress, University of Kentucky
Tim Harris, University of Kentucky
Session C3: Labor Economics
Room: 330
Chair: Michael Jones, Governor’s Office for Policy Research

Presenters:
- Hyungjo Hur, Ohio State University
  How job mismatch affects differently in wage and job turnover by gender?: Why males want to change occupations more?

- Conor Lennon, University of Louisville
  The Individual-specific Incidence of Employer-provided Health Insurance

- Michael Jones, Governor’s Office for Policy Research
  Extended Unemployment Benefits and the Long-term Unemployed – Evidence from Kentucky

Discussants:
- Michael Jones, Governor’s Office for Policy Research
- John Garen, University of Kentucky
- M. Gray Hunter, University of Kentucky

Session C4: Local Public Finance
Room: 430
Chair: Carla Nietfield, University of Kentucky

Presenters:
- Nicholas Moellman, University of Kentucky
  Fiscal Structure and Program Response Over the Business Cycle

- Steven Gordon, University of Kentucky
  The Earmark Ban and the Distribution of Federal Funds

- Carla Nietfield, University of Kentucky
  Do Educational Investments Affect Aggregate Earnings and Employment Across State Borders?

Discussants:
- Nancy Sowers, Berea College
- Erin Yetter, Federal Reserve Bank of St. Louis, Louisville Branch
- Jose Fernandez, University of Louisville
Session C5: Undergraduate Research Papers 3
Room: 435U&V
Chair: Carlos Lopes, Eastern Kentucky University

Presenters: Corey Rusko, Centre College (U. Alabama)
A Blunt Analysis: Marijuana Policy Liberalization and Market Prices in Colorado and Washington

Chris Desmarais, University of Kentucky
A Comparison of the US and Canadian Health Care Systems and Their Treatment of Less Populated Areas

Harrison Kirby, Centre College
The Determinants of Income in Louisville, Kentucky

Eve Ann Jones, Kentucky State University
Brain Aneurysm and Its Financial Implications

Luncheon, Awards and Speaker
12:15 – 1:45
Woodward Event Space
Awards
Dr. Eugenia F Toma, Distinguished Kentucky Economist

Plenary Panel Session: Six Years after the ACA: Where are we?
1:45- 2:45pm
Room 311

Glen Mays, Scutchfield Endowed Professor and Director of Center for Public Health Services and Systems Research at the University of Kentucky

Joseph A. Benitez, Department of Health Management and Systems Sciences, University of Louisville.

Aaron Yelowitz, Department of Economics, University of Kentucky

David Zimmer, Department of Economics, Western Kentucky University

John Garen, Moderator

KEA Business Meeting
3pm – 4pm
Woodward Event Space
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<th>Name</th>
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