



Kentucky Economic Association

**2019**  
**Kentucky Economic Association**  
**Conference Program**

**Friday, October 25, 2019**

**University of Louisville**

[kentuckyeconomicassociation.org](http://kentuckyeconomicassociation.org)

# Location and Directions

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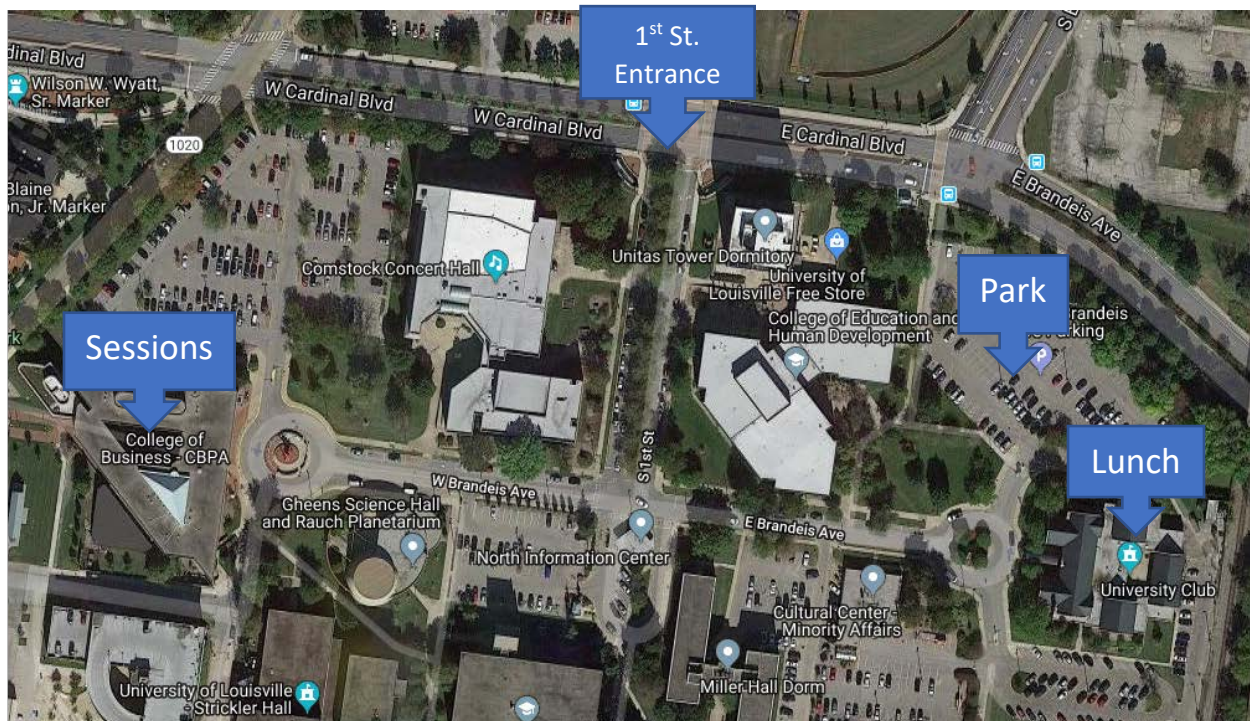
The physical address of the University Club, where you can park, is 200 East Brandeis Ave. Louisville KY 40208. Most of you will approach our campus from either I-65 N or I-65 S.

**From I-65 N**, take the University Blvd. exit; go left on University Blvd; and follow University Blvd to Floyd Street. Turn right and follow Floyd to Cardinal Boulevard (stay left at the roundabout and go under the train overpass). Go straight thru the next light and then take the first left onto the UofL campus at S. 1<sup>st</sup> Street (look for fountains). Go to the stop sign and turn left. Follow this street to the University Club and you can park in the lot on the left.

**From I-65 S**, take the Arthur Street exit. Follow Arthur to the stop sign and turn right onto Brandeis/Cardinal Boulevard. Stay straight thru the roundabout and pass below the train overpass. Go straight thru the next light and then take the first left onto the UofL campus at S. 1<sup>st</sup> Street (look for fountains). Go to the stop sign and turn left. Follow this street to the University Club and you can park in the lot on the left.

Tell the parking attendant that you are with the Kentucky Economic Association.

Registration and the morning sessions will be in the south wing of the College of Business building. Lunch, awards and the Distinguished Economist address will be at the University Club.



# **2019 KENTUCKY DISTINGUISHED ECONOMIST**

## **David Wildasin**

Professor of Economics, Emeritus  
University of Kentucky

David Wildasin joined the University of Kentucky faculty in 2000, having previously served in academic positions at the University of Illinois-Chicago, Indiana University-Bloomington, and Vanderbilt University. He has held visiting positions at Queen's University (Canada), the Center for Operations Research and Econometrics (Louvain-la-Neuve, Belgium), the University of Bonn, the World Bank, and at a number of other universities and research institutions throughout the world.

His research focuses on public economics with an emphasis on fiscal policy in urban, regional, and international contexts. His published research includes more than one hundred contributions to professional journals, books, and research reports as well as several books and edited volumes. Current research interests include the analysis of fiscal competition, including the analysis of consumption taxation (joint with D. Agrawal) and in dynamic models with factor mobility.

# CONFERENCE SCHEDULE

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**8:00 – 8:30** Registration (College of Business, room 201)  
Coffee, tea and baked goods provided

**8:30 – 9:45** Session I (College of Business)

**9:50 – 11:05** Session II (College of Business)

**11:10 – 12:25** Session III (College of Business)

**12:40 – 1:30** Lunch (University Club, Ballroom)

**1:30 – 2:30** Awards & Speaker (University Club)

Distinguished Kentucky Economist & Guest Lecturer:

David Wildasin, Professor Emeritus, University of Kentucky  
*Open-Economy Policy Analysis: Dynamic Perspectives*

**2:45 – 3:45** KEA Business Meeting

# Session I

(8:30-9:45 AM)

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## Session I-A: Death, Taxes and Student Loans

Room: 222

Chair: Jose Fernandez, University of Louisville

Presenters: Mark L. Wilson, West Virginia State University  
*College Student Loan Forgiveness—A Short History*

Kenneth Tester, University of Kentucky  
*Food Tax Rate and Base Differentials*

Jose Fernandez, University of Louisville  
*The Political Economy of Death: Do Elected Coroners perform as well as Medical Examiners in determining suicide?*

Discussants: Anh H. Le, University of Kentucky  
Beau Sauley, University of Cincinnati  
Mark L. Wilson, West Virginia State University

## Session I-B: Growth and Productivity

Room: 205

Chair: Steven Lugauer, University of Kentucky

Presenters: Steven Lugauer, University of Kentucky  
*Population Aging, Economic Growth, and the Importance of Capital in Production*

Christopher Biolsi, Western Kentucky University  
*Labor Productivity Forecasts Based on a Beveridge-Nelson Filter: Is there Statistical Evidence for a Slowdown?*

Monika Islam Khan, University of Kentucky  
*Finance and Growth: The Role of Financial Inclusion*

Discussants: Monika Islam Khan, University of Kentucky  
Christopher Biolsi, Western Kentucky University

## **Session I-C: Economic History and Thought**

Room: 216

Chair: Rohnn Sanderson, Brescia University

Presenters: Thomas Lambert, University of Louisville  
*Game of Thrones or Game of Class Struggle: Revisiting the Demise of Feudalism*

Rohnn Sanderson, Brescia University  
*The Need for Ethical Standards in Economics: Without them are we Selling Snake Oil?*

Discussants: Alexei Izyumov, University of Louisville  
Ryan Hanson, University of Kentucky

## **Session II**

**(9:50-11:05 AM)**

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### **Session II-A: Schools and Residential Choice**

Room: 216

Chair: William Hoyt, University of Kentucky

Presenters: William Hoyt, University of Kentucky  
*How Do School District Boundary Changes Affect Housing Price: Evidence from Fayette County, Kentucky*

Beau Sauley, University of Cincinnati  
*What Happens to Home Values When School's Lose Money?*

Discussants: Weihau Zhao, University of Louisville  
William Hoyt, University of Kentucky

### **Session II-B: Alcohol, Oxy and Real Estate Agents**

Room: 222

Chair: Beth Munnich, University of Louisville

Presenters: Conor Lennon, University of Louisville  
*Ridesharing, Moral Hazards, and Alcohol Consumption*

Anh H. Le, University of Kentucky  
*Effect of the ACA Medicaid Expansion on Prescription Opioid Use*

Samuel Ingram, University of Kentucky  
*Real Estate Agent Dynamism and Licensing Entry Barriers*

Discussants: Kenneth Tester, University of Kentucky  
Beth Munnich, University of Louisville  
Conor Lennon, University of Louisville

## **Session II-C: International Economics**

Room: 205

Chair: Teame Ghirmay, Morehead State University

Presenters: Samuel Acheampong, University of Kentucky  
*Harmonizing the disjointed: Economic integration and risk sharing in Europe*

Teame Ghirmay, Morehead State University  
*Economic Integration and Convergence among Small States: The Case of the East African Community (EAC)*

Sookti Chaudhary, University of Kentucky  
*Impact of Foreign competition on US firms' environmental behavior*

Discussants: Rohnn Sanderson, Brescia University  
Sookti Chaudhary, University of Kentucky  
Teame Ghirmay, Morehead State University

## **Session II-D: Undergraduate Session**

Room: 211

Chair: Abdul M. Turay, Kentucky State University

Presenters: Tyler Kent, Northern Kentucky University  
*Using High School Financial Literacy Education To Predict Future Income: A Story of Selection Bias*

Paul Thompson, University of Louisville  
*Happiness, Preference, and the Limits of Economic Information*

Aria Rashidi, American University of Central Asia  
*Impact of trade Openness on Unemployment: East, South and Southeast Asian Countries.*

Discussants: Eve Ann Jones, First Federal Savings Bank of Kentucky  
Abdul M. Turay, Kentucky State University



## **Session III**

**(11:10 AM -12:25 PM)**

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### **Session III-A: Corruption, Bias and Animal Spirits**

Room: 216

Chair: Per Fredriksson, University of Louisville

Presenters: Daniel Kanyam, University of the Cumberlands  
*Do Elections Grease the Wheels of Corruption?*

Per Fredriksson, University of Louisville  
*Irrigation and Gender Bias*

Alexander Lebedinsky, Western Kentucky University  
*Can Changes in Sentiments Influence Consumer Behavior? Evidence from the Trump-Russia Investigation*

Discussants: Samuel Acheampong, University of Kentucky  
Alexander Lebedinsky, Western Kentucky University  
Daniel Kanyam, University of the Cumberlands

### **Session III-B: Market Structure, Aircraft and Gasoline**

Room: 222

Chair: Babu Nahata, University of Louisville

Presenters: Ryan Hanson, University of Kentucky  
*The Rockets and Feathers Effect: Asymmetric Price Pass-Through in the Australian Gasoline Market*

Beth Munnich, University of Louisville  
*Changes in the Air Ambulance Market and Effects on Individual Health Outcomes*

Discussants: Michael Sacks, University of Louisville  
John Perry, Centre College

### **Session III-C: Sports (Human or Otherwise)**

Room: 205

Chair: Thomas E. Lambert, University of Louisville

Presenters: Chris Phillips, Somerset Community College  
*Sabermetrics Forecasting: Modeling MLB Wins Based on Team Statistics*  
Thomas E. Lambert, University of Louisville  
*Pricing Stallion Seasons for an Individual Stallion*

Discussants: Thomas E. Lambert, University of Louisville  
Chris Phillips, Somerset Community College

### **Session III-D: Education in China**

Room: 211

Chair: Xiaozhou Ding, University of Kentucky

Presenters: Xiaozhou Ding, University of Kentucky  
*College Education and Internal Migration in China*  
Yaxiang Song, University of Kentucky  
*How Does Public Education Spending Affect Household Education Spending in China?*  
Shiyu Cheng, University of Kentucky  
*High Speed Rail and College Choice*

Discussants: Samuel Ingram, University of Kentucky  
Shiyu Cheng, University of Kentucky  
Xiaozhou Ding, University of Kentucky

# **KENTUCKY ECONOMIC ASSOCIATION**

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## **Undergraduate Paper Committee**

Abdul Turay (Chair), Melanie Fox, Volker Grzimek

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## **KEA Roll of Distinguished Economists**

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James Martin	1975	James Ramsey	1999
William Herzel	1976	Kerry Back	2000
Marlon Gillium	1977	Eugene Steurle	2002
Don Soule	1978	Margaret Walls	2003
Clifton Lowry	1979	Merl Hackbart	2004
Paul Tanner	1980	Donald Kenkel	2005
Damon Harrison	1981	W. Kip Viscusi	2006
Charles Haywood	1982	Ralph d'Arge	2007
Charles Hultman	1983	John Whitehead	2008
James Thompson	1984	Glenn Blomquist	2009
Lawrence Lynch	1985	Jeffrey Lacker	2010
Stephen Lile	1986	Amitabh Chandra	2011
Roy Bahi	1990	James J. Heckman	2012
Jaunita Kreps	1991	Jerry R. Skees	2013
Ray Marshall	1992	Paul A. Coomes	2014
Paul McCracken	1993	La Vaughn M. Henry	2015
Benjamin Friedman	1994	Eugenia F. Toma	2016
Alan Randall	1995	Kathryn H. Anderson	2017
Gerald Lynch	1996	Frank O'Connor	2018
Ronald Jones	1997	David Wildasin	2019
Price Fishback	1998		

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