



**The New York State Economic Association**  
*71<sup>st</sup> Annual Conference*



October 5 & 6, 2018



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## New York Economic Review Editorial Board

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## Conference Proceedings Editor

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Richard Vogel	Farmingdale State College (SUNY)
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**Acknowledgements:**  
St. John Fisher College  
Federal Reserve Bank of New York  
W.W. Norton, Inc.

## Schedule of Events

### Friday, October 5, 2018

6:00 pm Reception, Cleary Family Auditorium, Kearney Hall

6:50 pm Welcome & Remarks

7:00 pm Dinner – *sponsored by* FEDERAL RESERVE BANK OF NEW YORK

Speaker – Dr. Jaison Abel (Federal Reserve Bank of NY)

“The Market for Recent College Graduates Since the Great Recession”

### Saturday October 6, 2018

7:25 am – 7:55 am Registration and Continental Breakfast  
Cleary Family Auditorium, Kearney Hall

7:55 am – 8:05 am Welcome

8:15 am – 9:35 am Concurrent Sessions A – Wegmans School of Nursing

9:35 am – 9:50 am Morning Snack Break

9:50 am – 11:10 am Concurrent Sessions B – Wegmans School of Nursing

11:25 am – 12:50 pm Luncheon, Awards, and Keynote Address  
Speaker – Dr. Robert H. Frank (Cornell University)  
“Social Contagion”  
Cleary Family Auditorium, Kearney Hall

1:00 pm – 2:20 pm Concurrent Sessions C – Wegmans School of Nursing

2:20 pm – 2:35 pm W.W. Norton, Inc. Afternoon Snack Break

2:35 pm – 3:55 pm Concurrent Sessions D – Wegmans School of Nursing

4:00 pm - 5:00pm Business Meeting (All Are Welcome)

Saturday, October 6, 2018

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7:25-7:55 am REGISTRATION AND CONTINENTAL BREAKFAST  
Cleary Family Auditorium, Kearney Hall

7:55-8:05 am WELCOME

**8:15 - 9:35AM: Concurrent Sessions: Group A**

**Session A1 Undergraduate Student Paper Contest: I**  
**8:15 to 9:35 am, WSON**

**Chair: Della Lee Sue (Marist College), [della.lee.sue@marist.edu](mailto:della.lee.sue@marist.edu)**  
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**Session A2 Undergraduate Student Paper Contest: II**  
**8:15 to 9:35 am, WSON**

**Chair: Manimoy Paul (Siena College), [mpaul@siena.edu](mailto:mpaul@siena.edu)**  
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**Session A3 Economic Education I: Pedagogy and Innovative Approaches**  
**WSON**  
**8:15 to 9:35 am, WSON**

**Chair: Brian O’Roark**  
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**Title:** Using Media in the Classroom  
**Author:** Jadrian Wooten (Penn State – University Park), [jjw27@psu.edu](mailto:jjw27@psu.edu)  
**Discussant:** Monica Litzenberger

**Title:** Memorization and Understanding in the Economics Classroom  
**Author:** Monica Litzenberger (St. John Fisher College), [mlitzenberger@sjfc.edu](mailto:mlitzenberger@sjfc.edu)  
**Discussant:** Brian O’Roark

**Title:** Super Econ Man! Teaching Economics with Comic Book Favorites  
**Author:** Brian O’Roark (Robert Morris University), [oroark@rmu.edu](mailto:oroark@rmu.edu)  
**Discussant:** Jadrian Wooten

**Session A4 State and Local Policy  
8:15 to 9:35 am, WSON**

**Chair: Ben J. Niu**

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**Title:** Excelsior Scholarship Program: Public/Private Enrollment and College Financial Stability  
**Author:** Richard Vogel (Farmingdale State College), [richard.vogel@farmingdale.edu](mailto:richard.vogel@farmingdale.edu)  
**Discussant:** Gwen Seaquist

**Title:** Opening the Floodgates: The Economics of Legalized Gambling  
**Authors:** Gwen Seaquist (Ithaca College School of Business), [gseaquist@ithaca.edu](mailto:gseaquist@ithaca.edu)  
Alka Bramhandkar, Annemarie Farrell and Rachel Madsen  
**Discussant:** Ben J. Niu

**Title:** Kramer and Newman Drive to Michigan: Estimating Fraudulent Redemptions  
**Author:** Ben J. Niu (St. John Fisher College), [bniu129@gmail.com](mailto:bniu129@gmail.com)  
**Discussant:** Richard Vogel

**Session A5 Environment and Externalities  
8:15 to 9:35 am, WSON**

**Chair Philip Sirianni**

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**Title:** Comparative Analysis of the Effectiveness of Congestion Pricing Policies in Major Metropolitan Areas in U.S.  
**Author:** Sayan De Sarkar (University of Buffalo), [sayandes@buffalo.edu](mailto:sayandes@buffalo.edu)  
**Discussant:** Michael OHara

**Title:** Wind Turbine Impact on Housing Prices: An analysis of the scholarly disagreement  
**Authors:** Michael OHara (St. Lawrence University), [mohara@stlawu.edu](mailto:mohara@stlawu.edu)  
Michael Keating  
**Discussant:** Philip Sirianni

**Title:** Pigovian Taxes with Non-Separable Environmental Damages  
**Authors:** Philip Sirianni (SUNY Oneonta), [sirianp@oneonta.edu](mailto:sirianp@oneonta.edu)  
Mariel Doyle  
**Discussant:** Sayan De Sarkar

## **9:50 - 11:10AM: Concurrent Sessions: Group B**

### **Session B1    Economic Education II: Contemporary Substantive Topic Areas 9:50 to 11:10 am, WSON**

**Chair: Ben J. Niu**

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A Panel Discussion on Contemporary Issues in the Principles and High School Econ Classroom

- Title:** Contemporary Money and Banking  
**Speaker:** Dave Pate (St. John Fisher College) [dpate@sjfc.edu](mailto:dpate@sjfc.edu)
- Title:** Tariffs and Trade Wars  
**Speaker:** Brian O’Roark (Robert Morris University), [oroark@rmu.edu](mailto:oroark@rmu.edu)
- Title:** Much Ado about Taxation  
**Speaker:** Ben J. Niu (St. John Fisher College) [bniu129@gmail.com](mailto:bniu129@gmail.com)

### **Session B2    Frameworks of Analysis 9:50 to 11:10 am, WSON**

**Chair:            Randall Krieg**

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- Title:** A DuPont Framework for Analyzing Commercial Bank Performance  
**Author:** James Murtagh (Siena College), [jmurtagh@siena.edu](mailto:jmurtagh@siena.edu)  
**Discussant:** Chukwudi Ikwueze
- Title:** Corporate Tax and Trade Protectionism As Elements of U.S. Business Dynamism  
**Author:** Chukwudi Ikwueze (Queensborough Community College/CUNY), [chuikwueze@aol.com](mailto:chuikwueze@aol.com)  
**Discussant:** John Heim
- Title:** The Structure of the U.S. Economy: An Engineering Manual  
**Author:** John Heim (SUNY Albany), [jheim@albany.edu](mailto:jheim@albany.edu)  
**Discussant:** Randall Krieg
- Title:** Deontic-Consequentialist Hybrid Models of Deinstitutionalization  
**Author:** Randall Krieg (St. John Fisher College), [randallkrieg@gmail.com](mailto:randallkrieg@gmail.com)  
**Discussant:** James Murtagh

**Session B3    Public Policy**  
**9:50 to 11:10 am, WSON**

**Chair:            Robert Culp**

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**Title:**            Public Safety, Private Harm: The Impact of Police Militarization on Morality  
**Authors:**        David Vitt (Farmingdale State College), [david.vitt@farmingdale.edu](mailto:david.vitt@farmingdale.edu)  
Alexander McQuoid (Naval Academy)  
**Discussant:**    George Palumbo

**Title:**            Aid, Need, and Governmental Structure: Fiscal Disparities in the 21<sup>st</sup> Century  
**Author:**         George Palumbo (Canisius College), [palumbo@canisius.edu](mailto:palumbo@canisius.edu)  
**Coauthor:**      Julie Anna Golebiews  
**Discussant:**    Javier Espinosa

**Title:**            Uninsured and Marijuana Usage in the United States  
**Authors:**        Javier Espinosa (Rochester Institute of Technology), [jxegse@rit.edu](mailto:jxegse@rit.edu)  
Young Mooney  
**Discussant:**    Robert Culp

**Title:**            Examining the Policy Implications of a Fixed Health Insurance Deductible  
**Author:**         Robert Culp (Dalton State College), [rculp@daltonstate.edu](mailto:rculp@daltonstate.edu)  
**Discussant:**    David Vitt

**Session B4    Financial Economics**  
**9:50 to 11:10 am, WSON**

**Chair:            Katarzyna Platt**

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**Title:**            Financial Development and Growth: Does One Size Fit All? A Nonparametric Estimation  
**Authors:**        Monica Das (Skidmore College), [mdas@skidmore.edu](mailto:mdas@skidmore.edu)  
Sudip R. Basu  
**Discussant:**    Daniel Svogun

**Title:**            Peeking Behind the Curtain: The Market Response to the Edward Snowden Affairs  
**Authors:**        Jenna Christensen (St. Lawrence University), [jcchri16@stlawu.edu](mailto:jcchri16@stlawu.edu)  
Michael O'Hara  
**Discussant:**    Monica Das

**Title:**            A Deterministic Genetic Algorithm Applied to Technical Analysis and its Implication for the Efficient Markets Hypothesis  
**Author:**         Daniel Svogun (Fordham), [dsvogun@fordham.edu](mailto:dsvogun@fordham.edu)  
**Discussant:**    Katarzyna Platt

**Title:**            Industry Contagion in Bond Yield Spreads  
**Author:**         Katarzyna Platt (SUNY Old Westbury), [plattk@oldwestbury.edu](mailto:plattk@oldwestbury.edu)  
**Discussant:**    Richard Vogel (Farmingdale State College), [richard.vogel@farmingdale.edu](mailto:richard.vogel@farmingdale.edu)

**Session B5 Economic History  
9:50 to 11:10 am, WSON**

**Chair: Gary Maggs**

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**Title:** How Long Did the Legacy of Slavery Adversely Impact the Economic Performance of Former Slave States?

**Author:** Paul Bauer (SUNY Oneonta) [paul.bauer@oneonta.edu](mailto:paul.bauer@oneonta.edu)

**Discussant:** Gary Maggs

**Title:** Vilfredo Pareto and the Circulation of the Elites

**Author:** Tim Madigan (St. John Fisher College), [tmadigan@sjfc.edu](mailto:tmadigan@sjfc.edu)

**Discussant:** Paul Bauer

**Title:** History of Machinery and Political Cartoons

**Authors:** Jacob Stenstrom (Rochester Institute of Technology), [jps6102@rit.edu](mailto:jps6102@rit.edu)

**Discussant:** Tim Madigan

**Title:** Brief History of Economics and Ethics

**Authors:** Gary Maggs (St. John Fisher College), [gmaggs@sjfc.edu](mailto:gmaggs@sjfc.edu)

**Discussant:** Justin Bucciferro (Eastern Washington University), [jbucciferro@ewu.edu](mailto:jbucciferro@ewu.edu)

**11:25 - 12:50 pm Luncheon and Keynote Address  
Cleary Auditorium, Kearney Hall**

**Keynote Speaker: Dr. Robert H. Frank, Cornell University  
“Social Contagion”**



## **1:00 - 2:20PM: Concurrent Sessions: Group C**

### **Session C1    Economic Education III: Tools for Engaging Students 1:00 pm to 2:20 pm, WSON**

**Chair: Philip Sirianni**

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**Title:** Schema for Incorporating Sustainability and Triple Bottom Line into Undergraduate Student Research

**Authors:** Charlene Foley Deno (SUNY Oneonta), [Charlene.foley-deno@oneonta.edu](mailto:Charlene.foley-deno@oneonta.edu)  
Philip Sirianni (SUNY Oneonta)

**Discussant:** Lauren Calimeris (St. John Fisher College), [lcalimeris@sjfc.edu](mailto:lcalimeris@sjfc.edu)

**Title:** Media In the Classroom: Applications and Resources including Parks and Rec, Big Bang Theory, The Office, and more

**Author:** Jadrian Wooten (Penn State – University Park) [jjw27@psu.edu](mailto:jjw27@psu.edu)

### **Session C2    The Broader Economy 1:00 pm to 2:20 pm, WSON**

**Chair:        Manimoy Paul**

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**Title:** A Comparative Study of the Dynamic Relations Between Renminbi Exchange Rates and Stock market Prices: Evidence from Chinese Firms in Various Markets and Sectors

**Author:** Ruixuan Hu (Fordham University), [rhu3@fordham.edu](mailto:rhu3@fordham.edu)

**Discussant:** Joshua Greenstein

**Title:** Unequal Inequalities and Global Convergence

**Author:** (Hobart and William Smith Colleges), [greenstein@hws.edu](mailto:greenstein@hws.edu)

**Discussant:** John Heim

**Title:** Dynamics in a Large Scale Macroeconomic Model

**Author:** (SUNY Albany), [jheim@albany.edu](mailto:jheim@albany.edu)

**Discussant:** Manimoy Paul

**Title:** Investigation of a Relationship Between Defence and Welfare Expenditures for the Developed and Under-developed Nations

**Authors:** Manimoy Paul (Siena College), [mpaul@siena.edu](mailto:mpaul@siena.edu)

James Nolan

**Discussant:** Ruixuan Hu

**Session C3    Insights from Abroad**  
**1:00 pm to 2:20 pm, WSON**

**Chair:            Babita Srivastava**

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**Title:**            Who Migrated from Cuba to U.S.? The Role of Education on the Probability to Migrate  
**Authors:**        Aleida Cobas-Valdas (University of the Basque Country), [aleida.cobas@ehu.eus](mailto:aleida.cobas@ehu.eus)  
Mario Gonzalez-Corso  
**Discussant:**     Zhao Zhao

**Title:**            Internet Finance Deepening: Evidence in Peer-to-Peer Lending in China  
**Author:**         Zhao Zhao (Fordham University), [zzhao20@fordham.edu](mailto:zzhao20@fordham.edu)  
**Discussant:**     Babita Srivastava

**Title:**            Environmental Security and Economic Challenges in Agriculture for Viable Food Security in India  
**Author:**         Babita Srivastava (William Paterson University), [srivastava.babita@yahoo.com](mailto:srivastava.babita@yahoo.com)  
**Discussant:**     Gisella Kagy (Vassar College), [gikagy@vassar.edu](mailto:gikagy@vassar.edu)

**Title:**            Intergenerational Mobility in Education: Evidence from Indonesia  
**Author:**         Rafia Zafar (Fordham University), [rzafar1@fordham.edu](mailto:rzafar1@fordham.edu)  
**Discussant:**     Aleida Cobas-Valdas

**Session C4    Gender and the Economy**  
**1:00 pm to 2:20 pm, WSON**

**Chair:            Xu Zhang**

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**Title:**            The Gender Wage Differential in the New Millenia: An Analysis of the United States 2000-2017  
**Authors:**        Christine Storrie (SUNY Oneonta), [Christine.storrie@oneonta.edu](mailto:Christine.storrie@oneonta.edu)  
Taylor W. Lee, Joseph M. Matzel  
**Discussant:**     Arindam Mandal

**Title:**            Does Greater Political Representation of Women help to Protect Worker Rights? An Empirical Investigation  
**Authors:**        Arindam Mandal (Siena College), [amandal@siena.edu](mailto:amandal@siena.edu)  
Anirudda Mitra  
**Discussant:**     Xu Zhang

**Title:**            Gender and Executive Remuneration: A Cross-Country Review  
**Author:**         Xu Zhang (Farmingdale State College), [zhangx@farmingdale.edu](mailto:zhangx@farmingdale.edu)  
**Discussant:**     Christine Storrie

## **2:35 – 3:55 pm: Concurrent Sessions: Group D**

**Session D1**    **Economic Education IV: What's New in AP Econ**  
**2:35 pm – 3:55 pm WSON**

**Discussion Leader: Patti Brazil** (SUNY-Brockport) [phbrazill@gmail.com](mailto:phbrazill@gmail.com)

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**Session D2**    **Labor Decisions**  
**2:35 pm – 3:55 pm WSON**

**Chair: Michael Vernarelli**

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**Title:**            Statistical Termination or Fewer Self-Identified Students: What is Causing the Decline in American Indian and Alaska Native Undergraduate Enrollment?

**Authors:**        Jeffrey Burnette (Rochester Institute of Technology), [jdbgse@rit.edu](mailto:jdbgse@rit.edu)  
Jason T. Younker and David P. Wick

**Discussant:**     Valentinas Rudy

**Title:**            Informality in the Life-Cycle and Policies for Older Workers

**Author:**          Valentinas Rudys (Fordham University), [vrudys@fordham.edu](mailto:vrudys@fordham.edu)

**Discussant:**     Michael Vernarelli

**Title:**            Predicting Altruistic Behavior after Cheap Talk in the Dictator Game

**Authors:**        Yosef Boutakov (Rochester Institute of Technology), [yxb2384@rit.edu](mailto:yxb2384@rit.edu)  
Michael Vernarelli (Rochester Institute of Technology), [mjvgss@rit.edu](mailto:mjvgss@rit.edu)  
Matthew Kehoe

**Discussant:**     Jeffrey Burnette

**Session D3 Sports Economics**  
**2:35 pm – 3:55 pm WSON**

**Chair: Michael McAvoy**

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**Title:** The Relationship between Academic Performance and Sports Participation: A Human Capital Approach

**Author:** Della Sue (Marist College), [della.lee.sue@marist.edu](mailto:della.lee.sue@marist.edu)

**Discussant:** Jeffrey Wagner

**Title:** A Parsimonious Approach to Professional Athlete Marginal Revenue Product

**Author:** Jeffrey Wagner (Rochester Institute of Technology), [mjwgse@rit.edu](mailto:mjwgse@rit.edu)

**Coauthors:** Nikhil Dharawat

**Discussant:** Emese Ivan

**Title:** Knowledge Management in Sport Organizations

**Author:** Emese Ivan (St. John's University), [ivane@stjohns.edu](mailto:ivane@stjohns.edu)

**Coauthor:** Jozsef Veress (Corvinus University)

**Discussant:** Michael McAvoy

**Title:** The Structure, Conduct, and Performance of Managing a New Sports League: The Case of the National League, 1881-1891

**Author:** Michael McAvoy (SUNY Oneonta), [michael.mcavoy@oneonta.edu](mailto:michael.mcavoy@oneonta.edu)

**Discussant:** Della Sue

**Session D4 Topics in Applied Microeconomics**  
**2:35 pm – 3:55 pm WSON**

**Chair: Príti Kalsi**

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**Title:** Evidence on Birth Order Spacing and Child Cognition from Indonesia

**Author:** Lauren Calimeris (St. John Fisher College), [lcalimeris@sjfc.edu](mailto:lcalimeris@sjfc.edu)

**Discussant:** Edward Kosack

**Title:** Son Preference, Sex Selection, and the Treatment of Girls in India

**Author:** Priti Kalsi (Rochester Institute of Technology), [pkgse@rit.edu](mailto:pkgse@rit.edu)

**Discussant:** Lauren Calimeris

**Title:** The Long Run Development Impacts of a Guest Worker Program: Evidence from the Bracero Program

**Author:** Edward Kosack (Xavier University), [kosacke@xavier.edu](mailto:kosacke@xavier.edu)

**Discussant:** Bríd G. Hanna

**Title:** An Empirical Study of Campus Safety and Gender Diversity

**Author:** Bríd G. Hanna (Rochester Institute of Technology), [bxggse@rit.edu](mailto:bxggse@rit.edu)

**Discussant:** Priti Kalsi

**4:00 pm - 5:00pm Business Meeting (All Welcome)**  
**WSON**