



中央研究院經濟研究所

簡訊

第七十六期

發行人：彭信坤

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歡迎

◇本所新聘助研究員 Dr. Hanjoon Jung(鄭翰駿)已於 99 年 8 月 1 日到職。Dr. Jung 於 2007 年獲美國 Penn State University 經濟學博士學位，其研究專長為 Microeconomic Theory, Game Theory, Industrial Organization。

恭賀

◇蕭代基研究員（中華經濟研究院院長）與淡江大學洪鳴丰助理教授合著之“A trading-ratio system for trading water pollution discharge permits”，獲評選為“Elsevier's Economics & Finance Journals”2005-2009 年間被引用次數最多著作。

◇「經濟論文」除已於 1994 年收錄於美國經濟學會所編製的 EconLit 國際資料庫之外，近年並受邀收錄於 EBSCO、Cabell's Directory、以及 ProQuest 等國際資料庫。

學術諮詢委員

本屆學術諮詢委員(99.9.1~102.8.31)

姓名 (按姓氏筆劃排列)	職 稱	專 長 領 域
刁錦寰	中央研究院院士 美國芝加哥大學教授	計量經濟 時間序列分析
于宗先	中央研究院院士 中國經濟企業研究所所長	經濟模型建立與預測 經濟發展
王 平	中央研究院院士 美國聖路易華盛頓大學講座教授	總體經濟、貨幣經濟 經濟成長與經濟發展
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麥朝成	中央研究院院士 淡江大學講座教授	區域經濟 產業經濟
范劍青	美國普林斯頓大學講座教授	財務計量 財務經濟
鄒至莊	中央研究院院士 美國普林斯頓大學教授	計量經濟 控制理論
蔡瑞胸 (召集人)	中央研究院院士 美國芝加哥大學講座教授	計量經濟 商學統計
謝長泰	美國芝加哥大學教授	經濟成長
蕭 政	中央研究院院士 美國南加州大學教授	計量經濟

◆ 論文徵稿

2010 總體經濟計量模型研討會

徵求論文

時間：2010 年 12 月 9、10 日（星期四、五）
地點：中央研究院經濟研究所慕寰廳
主辦單位：中央研究院經濟研究所
行政院主計處

會議主題：季節調整方法(Seasonal Adjustment Methods)

本會議為中央研究院經濟研究所與行政院主計處共同合辦之「總體經濟計量模型研討會」系列之 2010 年會議。會議中將特別邀請到刁錦寰院士、黃鐸院士、以及 U.S. Census Bureau 的兩位季節調整方法專家 Dr. David F. Findley 和 Dr. Brian C. Monsell，進行專題演講。「總體經濟計量模型研討會」竭誠歡迎學界朋友踴躍投稿與總體經濟計量、時間序列、實證財務相關之理論或應用研究成果。同時，本屆會議擬以「季節調整方法」為討論主題，故尤其歡迎投稿與季節調整議題相關之理論或實證研究成果。會中發表之論文，經審查接受後，將刊登於中央研究院經濟研究所出版的「臺灣經濟預測與政策」期刊中。請以論文全文投稿，歡迎踴躍參加！

論文截止日期：2010 年 10 月 15 日

審查結果通知：2010 年 11 月 10 日

論文投稿方式：請至會議網址上傳論文全文之 PDF 檔案，並於文中註明會議當日之發表人。

會議網址：<http://www.econ.sinica.edu.tw/2010MMW.htm>

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◆已舉辦之會議

2010 Asia-Pacific Productivity Conference

2010 亞太生產力國際會議 會前高階演講系列(Pre-Conference Workshop)

時間：2010年7月20日

地點：台灣大學農業經濟系農經大講堂

主辦單位：台大人文社會高等研究院、中研院經濟所、台大農業經濟系、台大經濟系及公共經濟研究中心、台灣效率與生產力學會

為提升國內生產力與效率學術研究及應用水準，本會議特別邀請四位國外傑出教授(Christopher O'Donnell, Finn Førsund, Cliff Huang, Harold Fried)，講授生產力衡量、資料包絡分析(DEA)、隨機邊界模型(SFA)的最新研究方法與趨勢，以及在企業績效評估上之應用(benchmarking)。

Program

9:00 - 9:20 開幕式(貴賓致詞)

9:20 - 10:50 **Christopher O'Donnell**, University of Queensland
演講 I "Analyzing Productivity and Efficiency Change in an Aggregate Quantity Framework"

11:10 - 12:40 **Finn Førsund**, University of Oslo
演講 II "Reflections on the Use of DEA: Some fundamental Issues"

13:40 - 15:10 **Cliff Huang**, Vanderbilt University
演講 III "Maximum Likelihood Estimation of Seemingly Unrelated Stochastic Frontier Regression"

15:40 - 17:10 **Harold Fried**, Union College
演講 IV "Benchmarking "

2010 Asia-Pacific Productivity Conference

2010 亞太生產力國際會議

July 21-23, 2010

Sponsor: Institute of Economics, Academia Sinica
Institute for Advanced Studies in Humanities and Social Sciences, National
Taiwan University

Co-sponsors: College of Management, National Dong Hwa University
College of Management, Takming University of Science and Technology
Council for Economic Planning and Development
Department of Accounting, Soochow University
Department of Agricultural Economics, National Taiwan University
Department of Economics, National Taiwan University
Department of Finance, Ling Tung University
Institute of Business and Management, National University of Kaohsiung
National Chiao Tung University Institute of Business & Management
National Science Council
Public Economics Research Center, National Taiwan University
School of Commerce, Kainan University
School of Management, Ming Chuan University
Taiwan Efficiency and Productivity Association
The School of Business, Soochow University

Venue: July 21, Building For Humanities and Social Sciences, Academia Sinica
Center of Academic Activities, Academia Sinica

July 22-23, Center of Academic Activities, Academia Sinica

CONFERENCE PROGRAM

Wednesday, July 21

Opening Session, International Conference Hall

09:40-10:00 **Session Chair: *Tsu-Tan Fu***

Opening Remarks: Vice President, Academia Sinica

Director, Institute of Economics, Academia Sinica

10:00-11:00	Keynote Session 1, International Conference Hall
	Session Chair: <i>Peter Schmidt</i>
	Reexamination of Primal Production Models: Specification and Estimation Issues in Single and Multiple Output Technologies <i>Subal Kumbhakar</i>

11:30-12:30	Keynote Session 2, International Conference Hall
	Session Chair: <i>Chiang Kao</i>
	Data Envelopment Analysis: Past and Now <i>Toshiyuki Sueyoshi</i>

Wednesday Afternoon Sessions I

Parallel Sessions 1A: 14:00-15:40, Conference Room 1	
Econometric Frontiers / Theory	
Session Chair: <i>Subal Kumbhakar</i>	
Estimation of Technical Inefficiencies Based on Multimodel Inference <i>Cliff J. Huang and Hung-Pin Lai</i>	
Tests for Randomness of the Technology Parameter in a Stochastic Frontier Regression Model <i>Chanchala Ghadge</i>	
Estimation and Inference in Parametric Deterministic Frontier Models <i>Christine Amsler, Michael Leonard and Peter Schmidt</i>	
Estimation of TFP Growth: A Semiparametric Smooth Coefficient Approach <i>Subal C. Kumbhakar and Kai Sun</i>	

Parallel Sessions 1B: 14:00-15:40, Conference Room 2	
DEA / Agriculture Productivity	
Session Chair: <i>Shih-Hsun Hsu</i>	
Influence of Agricultural Policy Support on Farmers' Technical Efficiency: An Application to France <i>Yann Desjeux and Laure Latruffe</i>	
Efficiency of Dried Longan Processing in Upper Northern Thailand <i>Sombat Singkharat</i>	
Measuring the Technical Efficiency of Grouper Cultivation Farms in Taiwan Using Stochastic Production	

Frontier Analysis <i>Shi-Mu Jung, Tsu-Tan Fu and Shyn-Shin Sheen</i>

Parallel Sessions 1C: 14:00-15:40, Conference Room 3
Stochastic Frontier / Public Sector
Session Chair: <i>Chung-Hua Shen</i>
Investigation of Provincial Economy Performance in China: Bayesian Stochastic Frontier Analysis <i>Erwin T. J. Lin, Lawrence W. Lan and Y. C. Shih</i>
An Analysis of Factors That Influence the Technical Efficiency of Malaysian Thermal Power Plants <i>Kok Fong See and Tim Coelli</i>
Does the Role of Policy in Government-Owned Banks Affect Their Performance? – A Political View Chung-Hua Shen and Chih-Yung Lin
Container Port Efficiency Analysis Using Smooth Homogenous Bootstrap Susila Munisamy and Danxia Wang

Parallel Sessions 1D: 14:00-15:40, Conference Room 4
TFP Growth
Session Chair: <i>Russel J Cooper</i>
Exports and Imports Impact on Productivity Growth: East Asian Appraisal <i>Elsadig Musa Ahmed</i>
The Productivity of Public IT Infrastructure : What Governments Need to Know <i>Russel J Cooper</i>
Estimating the Technical Optimal Scale of Production in Danish Agriculture <i>Svend Rasmussen</i>

Wednesday Afternoon Sessions II

Parallel Sessions 2A: 16:10-17:50, Conference Room 1
Stochastic Frontier / Macroeconomics
Session Chair: <i>Tai-Hsin Huang</i>
An Analysis of Regional Income Gap in Japan During the Period, 1975~1997: Focusing on Efficiency, Technology Change and Capital Accumulation <i>Keunjae Lee, Sang-Mok Kang and Moon Hee Kim</i>
Asset Prices and Capital Investment : A Panel Stochastic Frontier Approach <i>Nan-Kuang Chen, Yi-Yi Chen and Hung-Jen Wang</i>
Productivity, Speed of Economic Growth and Asset Return <i>Tzu-Min Kao, Hsing-Chun Lin, Chih-Cheng Lin and Jin-Duan Lai</i>
Market Power and Efficiency: A Dynamic Approach <i>Levent Kutlu and Robin C. Sickles</i>

Parallel Sessions 2B: 16:10-17:50, Conference Room 2
Environment / Agriculture Productivity II
Session Chair: <i>Boris E. Bravo-Ureta</i>
Semiparametric Regression and Matching Estimators: Evaluating the Impact of a Natural Resource Management Program on Farm Output in Honduras <i>Alexandre Nunes de Almeida and Boris E. Bravo-Ureta</i>
Assessing the Linkage between Dairy Productivity Growth, and Weather Patterns: A Case Study of Florida <i>Deep Mukherjee, Boris E. Bravo-Ureta and Albert De Vries</i>
Measuring the Agricultural Total Factor Productivity in Vietnam in 1990-2005: A Comparison Study of Malmquist DEA and SFA <i>Bao Dinh Ho</i>
Effects of the External Environments and the Strategic Issues on the Productivity of the Entrepreneurs in the Refractory Industries <i>Rimu Chaudhuri and Ritobrato Bhattacharyya</i>

Parallel Sessions 2C: 16:10-17:50, Conference Room 3
Financial Sector I
Session Chair: <i>Suthathip Yaisawarng</i>
Directional Distance Functional Decompositions of Profit Change: With an Application to Taiwanese Banking <i>Jia Ching Juo, Tsu-Tan Fu and Ming-Miin Yu</i>
Efficiency and Productivity in the Thai Non-Life Insurance Industry <i>Saowaros Yaisawarng, Preecha Asavadachanukorn and Suthathip Yaisawarng</i>
Risk Measures and Banks Efficiency in a Heteroscedastic Stochastic Frontier Model: Evidences from Emerging Asian Countries <i>Lei Sun, Ray Y Chou and Tzu-Pu Chang</i>

Parallel Sessions 2D: 16:10-17:50, Conference Room 4
DEA / Banking
Session Chair: <i>Yung-Ho Chiu</i>
Cost Efficiency and Productivity Growth of Life Insurance Distribution Channels <i>Jennifer L. Wang, Jin Lung Peng, Larry Y. Tzeng and Lih Ru Chen</i>
Efficiency Measurement and M&A Trends of Banking Industry in Korea: Using Directional Distance Function <i>KwangUk Kim, JuByung Lee and SangMok Kang</i>
Performance Benchmarking & Efficiency Evaluation of Indian Commercial Banks <i>P. K. Gupta and Seema Garg</i>
Evaluating Taiwanese Bank Efficiency Using a Two-Stage Range Directional DEA Model <i>Wei-Hsin Kong, Tsu-Tan Fu and Ming-Miin Yu</i>

Thursday, July 22

Thursday Morning Sessions I

Parallel Sessions 3A: 08:50-10:30, Conference Room 1
Econometric Frontier / Theory II
Session Chair: <i>Paul Wilson</i>
Performance Evaluation Based on an Ordered Discrete Stochastic Frontier Model <i>Wen-Jen Tsay, Tsu-tan Fu, Wei-Hsin Kong and I-Lin Ho</i>
Econometric Estimation of Distance Functions and Associated Measures of Productivity and Efficiency Change <i>C. J. O'Donnell</i>
Consistent Estimation of Technical and Allocative Efficiencies for a Semiparametric Stochastic Cost Frontier with Shadow Input Prices <i>Tai-Hsin Huang, Vivian S.C. Jeng, Chien-Hsiu Lin, Sharon S. Yang and Hong-Chih Huang</i>

Parallel Sessions 3B: 08:50-10:30, Conference Room 2
DEA / Public Sector
Session Chair: <i>Joan C. Lo</i>
CON Regulation, Hospital Contracts, Hospital System Membership, System Member Status, and Productive Efficiency of Non-Profit Hospitals <i>Gerald Granderson and Diego Prior</i>
Analysis of Power Plants Performance in the Korean Electricity Industry <i>Almas Heshmati, Euy Young Jung and Sangchoon Lee</i>
Performance Analysis of Korea Electricity Generators under Different Technologies by Metafrontier Framework <i>Almas Heshmati, Sangchoon Lee and WonSik Hwang</i>

Parallel Sessions 3C: 08:50-10:30, Conference Room 3
TFP / Manufacturing Sector
Session Chair: <i>Almas Heshmati</i>
Organized versus Unorganized Manufacturing Performance in India in the Post-Reform Period <i>Vinish Kathuria, Rajesh Raj S N and Kunal Sen</i>
Total Factor Productivity of Korean Manufacturing Industries: Comparison of Competing Models with Firm-Level Data <i>Donghyun Oh, Almas Heshmati and Hans Löf</i>
Rate Regulation and the Le Chatelier Principle <i>Finn Førsund and Gerald Granderson</i>
Performance Evaluation of IC Packaging and Testing Industry in Taiwan: An Application of Two-Stage DEA Approach <i>Yang Li and Jui-Hsin Wu</i>

Parallel Sessions 3D: 08:50-10:30, Conference Room 4	
Mining / Fisheries	
Session Chair: <i>Christopher O'Donell</i>	
Australia's Mining Productivity Paradox: Implications for MFP Measurement <i>Simon Zheng, Harry Bloch</i>	
Technical Efficiency in Indonesian Fisheries: A Meta-Frontier Analysis <i>Indah Susilowati, Boris E. Bravo-Ureta, Victor Moreira and Robert Pomeroy</i>	
Production Efficiency and Technology Differences in "Clean and Safe" Vegetable Farming Systems in Northern Thailand <i>Prathanthip Kramol, Renato Villano, Euan Fleming and Paul Kristiansen</i>	
Spatial and Temporal Differences in Philippine Rice Productivity: A Stochastic Metafrontier Approach <i>Marc Jim Mariano, Renato Villano and Euan Fleming</i>	

11:00-12:00	Keynote Session 3, Conference Room 1
	Session Chair: <i>Robin C. Sickles</i>
	Statistical Inference in Non-Parametric Models of Production <i>Paul Wilson</i>

13:30-15:50	Plenary Session 1, Conference Room 1
	Session Chair: <i>C. A. Knox Lovell</i>
	Measuring World Productivity <i>Meryem Duygun Fethi, Jiaqi Hao, Anders Isaksson and Robin C. Sickles</i>
	Goodness of Fit Tests in Stochastic Frontier Models <i>Wei-Siang Wang, Christine Amsler and Peter Schmidt</i>
	Predicting Project Approvals via Efficiency Measurement: A Case of Taiwan National Science Council <i>Chiang Kao and Hwei-Lan Pao</i>

Thursday Afternoon Sessions I

Parallel Sessions 4A: 16:20-18:00, Conference Room 1	
Banking and Financial Sector	
Session Chair: <i>Jin-Li Hu</i>	
Comparing the Impact of Earnings Management on the Cost Efficiency of the Banking between Taiwan and China <i>Cheng-Ping Cheng, Yung-Ming Hsieh and Chi-Hung Wang</i>	
Financing Decision and Productivity Change of the Venture Capital Industry in Taiwan <i>Chien-Hsiu Lin, Tai-Hsin Huang and Chih-Nan Chen</i>	

Impact of Internationalization on the Cost Efficiency of Banks : An Example of Taiwan's Financial Holding and Non-Financial Holding Banks <i>Lien-Wen Liang, Cheng-Ping Cheng and Chen-Tai Huang</i>
Market Conditions and the Effect of Diversification on Mutual Funds Performance: Should Funds Be More Concentrative under Crisis? <i>Jin-Li Hu ,Ray Y Chou and Tzu-Pu Chang</i>

Parallel Sessions 4B: 16:20-18:00, Conference Room 2
DEA / Environmental Effect
Session Chair: <i>Mika Goto</i>
Determination of Optimal Capacity and Prices of Incieration Plants Based on a Centralized DEA Model <i>Po-Chi Chen, Ming-Miin Yu, Dickens Chen and Ching-Cheng Chang</i>
DEA-Based Environmental Performance Measurement <i>Mika Goto and Toshiyuki Sueyoshi</i>
Do Internal Controls Improve Operating Efficiency of Universities? <i>Rong-Ruey Duh, Kuo-Tay Chen, Ruey-Ching Lin and Li-Chun Kuo</i>
Assessing the Performance of Business Colleges in Taiwan Using the AR-DEA and Student Based Value-Added Performance indicators <i>Wei-Hsin Kong, Tsu-Tan Fu</i>

Parallel Sessions 4C: 16:20-18:00, Conference Room 3
TFP / Manufacturing Sector
Session Chair: <i>Jeong-Dong Lee</i>
Enhancing Productivity Growth through Information and Communication Technology: Evidence from Korea <i>Nam Hee Kim and Gi Hong Kim</i>
Productivity Growth in the Saudi Cement Industry <i>Mansour Abdullah Al-Miman</i>
Three-Stage Cost Malmquist Productivity Index for Taiwan Biotech and Biopharmaceutical Industry <i>Ming-Hsiang Huang, Tzu-Chun Sheng and Yung-Lieh Yang</i>
Allocative Efficiency and Aggregate TFP: Cross-Country Evidence in Manufacturing <i>Addisu A. Lashitew</i>

Parallel Sessions 4D: 16:20-18:00, Conference Room 4
TFP Growth / International Comparison
Session Chair: <i>Tien-Wang Tsaur</i>
EU Industrial Specialization: Is It a Macro or a Micro Phenomenon? <i>J. W.B. Bos, L. Zhang and C. Economidou</i>
The Determinants of the Vietnamese Economics Competitiveness, a Lesson for Developing Countries <i>Van Ha Nguyen</i>

Does R&D Intensity Enhance Industrial Growth Performance During Recessions? Inter-Industry Evidence from Australia <i>Sam Hak Kan Tang</i>
Productivity Growth and Institutional Environment in Developing Countries <i>Nosratollah Nafar</i>

Friday, July 23

Friday Morning Session I

Parallel Sessions 5A: 08:50-10:30, Conference Room 1
Efficiency and Productivity / Manufacturing Sector
Session Chair: <i>Jiro Nemoto</i>
The Sources of Heterogeneity in the Efficiency of Indian Pharmaceutical Firms <i>Mainak Mazumdar and Subhash C Ray</i>
The Effects of Deregulation Policy on Fuel Productivity of Steam Generation in Japan <i>Jiro Nemoto and Akiko Okamura</i>
A Measurement of the Contribution and Role of Software on Productivity Growth of Korean Economy <i>Dukrok Suh, Donghyun Oh and Taejung Ha</i>
The Efficiency Analysis of Listed Companies in Chinese Mobile Communication and Terminal Equipment Manufacturing Industry <i>Shuangjie Li and Yun Xi</i>

Parallel Sessions 5B: 08:50-10:30, Conference Room 2
Efficiency and Productivity in Asia
Session Chair: <i>Yang Li</i>
Study on Total Factor Productivity of China's High Technology Industry:1995-2008 <i>Tao Meng</i>
Measurement of the Innovative Enterprises' Efficiency in China <i>Yafei Luo, Wangyue Li and Chidong Chang</i>
The Impact of IT-Business Alignment and IT Capability on Firm Performance: A Preliminary Study <i>Ying Chu NG and Man Kit Chang</i>
An Examination of Banks' Efficiency in Taiwan and China Using the Metafrontier Cost Function <i>Mei-Ying Huang</i>

Parallel Sessions 5C: 08:50-10:30, Conference Room 3
R&D/ TFP Growth
Session Chair: <i>Jong-Rong Chen</i>
E-Commerce and Automation Adoption and Its Impact on Productivity in Taiwanese Manufacturing Firms: The Role of Firm Size <i>Ting-Kun Liu, Jong-Rong Chen and Chih-Hai Yang</i>
R&D Productivity and the Globalization and Industrial Diversification of European Large Firms <i>Michele Cincera and Julien Ravet</i>
The Relationship between Productivity and IT: An Empirical Study of Japanese Industry <i>F. Gerard Adams and Yuzo Kumasska</i>
The Chinese Evidence on Public Infrastructure Investments and Manufacturing Costs <i>Guangnan Zhang, Guanghan Chen, Hongjia Zhu and Bin Wang</i>

Parallel Sessions 5D: 08:50-10:30, Conference Room 4
Performance Management / Private Sector
Session Chair: <i>Michael Shaw</i>
Factor Influencing Small Enterprises Productivity in Indonesia <i>Euphrasia Susy Suhendra, Budi Hermana and Toto Sugiharto</i>
Fairness Is in the Eye of the Beholder: How Personality Affects Perceived Service Fairness and Satisfaction <i>Yu-Qian Zhu and Houn-Gee Chen</i>
The Effects of Knowledge Exploration, Structural Holes and Organizational Slack on Innovation Performance <i>Chung-Jen Chen, Ruey-Shan Guo and Chih-Hsin Liu</i>
The Relationship Between Quality Management Implementation and Logistics Service Performance by Cluster Analysis <i>Ming-Tzong Wang, Sophia S.-C. Wang, Simon W.-C. Wang, Ya-Ping Tang and Brian C.-J. Lee</i>

11:00-12:10	Plenary Session 2, Conference Room 1
	Session Chair: <i>Harold O. Fried</i>
	Productivity and Efficiency of Norwegian Higher Education Institutions <i>Dag Fjeld Edvardsen, Finn R. Førsund and Sverre A. C. Kittelsen</i>
	Productivity Decline: A Detective Story <i>C. A. Knox Lovell and J. E. Lovell</i>

13:10-15:00	Plenary Session 3, Conference Room 1
	Session Chair: <i>Cliff Huang</i>
	IT Portfolio Management <i>Michael Shaw</i>
	Evolutionary Development Pattern of DEA Research <i>Jeong-Dong Lee, Ho-Sung Kim and Jin-Seok Lee</i>
	Non-Parametric Frontier Estimates of Mutual Fund Performance Using C- and L-Moments: Some Specification Tests <i>Kristiaan Kerstens, Amine Mounir and Ignace Van de Woestyne</i>

Friday Afternoon Session I

Parallel Sessions 6A: 15:30-16:50, Conference Room 1	
Agriculture / Agricultural Productivity	
Session Chair: <i>Wirat Krasachat</i>	
Impact of Strategic Alliances on the Productivity of Housewives Groups in Northern Thailand <i>Phanin Nonthakot, Euan Fleming and Renato Andrin Villano</i>	
Determinants of Productivity and Efficiency in Norwegian Crop Farming <i>Subal C. Kumbhakar, Gudbrand Lien and J. Brian Hardaker</i>	
Technical Inefficiency of Organic Golden Banana Farms in Thailand <i>Wirat Krasachat</i>	

Parallel Sessions 6B: 15:30-16:50, Conference Room 2	
Transportation / Service Sector	
Session Chair: <i>Shiuh-Nan Hwang</i>	
Improving the Delivery of Health Care Services in the Philippines <i>Rouselle F. Lavado, Leizel P. Lagrada and Brian C. Gozun</i>	
A Non-Radial Measure of Different Systems for Taiwanese Tourist Hotels' Efficiency Assessment <i>Yung-Ho Chiu, Chin-Wei Huang and Chung-Te Ting</i>	
Non-Oriented Slack-Based Decompositions of Profit Change: With an Application to Taiwanese Banking <i>Jia Ching Juo, Tsu-tan Fu and Ming-Miin Yu</i>	

Parallel Sessions 6C: 15:30-16:50, Conference Room 3	
DEA / Macroeconomics	
Session Chair: <i>Ming-Miin Yu</i>	
DEA Analysis on China Regional R&D Investment Performance <i>Wei Zhong, Wei Yuan, Susan X. Li and Zhimin Huang</i>	

Foreign Direct Investment and Convergence: A Nonparametric Production Frontier Approach

Waner Gu and R. Robert Russell

Non-Radial Directional Performance Measurement with Undesirable Outputs: An Application to OECD and Non-OECD Countries

Po-Chi Chen, Ming-Miin Yu, Shih-Hsun Hsu, Ching-Cheng Chang and Shunsuke Managi

Parallel Sessions 6D: 15:30-16:50, Conference Room 4

Performance Management / Service Sector II

Session Chair: *Ruey-Shan Guo*

The Relationship between Productivity and Economic Structure: Some Empirical Lessons on the National and Regional Levels

Tiiu Paas

Influence of Analysis Credit Risk Management System the Organization Performance of Commercial Banking in Indonesia

Teddy Oswari, Dharma Tintri E. S. and Nopirin Tov Assogbavi

Service Innovation, Social Interaction and Organizational Performance: An Empirical Study

Ruey-Shan Guo, Chung-Jen Chen and Hsueh-Chung Yu

第八屆兩岸經濟發展學術研討會

時 間：2010年9月1日（星期三）
地 點：中央研究院經濟研究所慕寰廳
主辦單位：中央研究院經濟研究所
 北京大學中國經濟研究中心

議 程

8:00— 8:40 報到與註冊

8:40— 9:00 開幕致辭

彭信坤所長 中央研究院經濟研究所
巫和懋執行院長 北京大學國家發展研究院中國經濟研究中心朗潤講座教授

9:00—10:30 第一場

主持人：簡錦漢副所長 中央研究院經濟研究所

題目：「潮湧現象」與產能過剩的形成機制

講員：巫和懋執行院長/朗潤講座教授

題目：Tea Parties (Raymond Deneckere, University of Wisconsin-Madison; Meng-Yu Liang, Institute of Economics, Academia Sinica)

講員：梁孟玉副研究員

題目：Optimal Indirect Taxation under Imperfect Competition (Hao Wang, Chinese Center for Economic Research, National School of Development, Peking University)

講員：汪浩副教授

10:30—11:00 茶敘

11:00—12:30 第二場

主持人：巫和懋執行院長/朗潤講座教授
 北京大學國家發展研究院/中國經濟研究中心

題目：環境保護與經濟發展：台灣經驗（黃登興，中央研究院經濟研究所）

講員：黃登興研究員

題目：中國勞動力市場現狀（雷曉燕，北京大學國家發展研究院/中國經濟研究中心）

講員：雷曉燕助理教授

題目：The One-Child Policy: A Macroeconomic Analysis (Pei-Ju Liao, Institute of Economics, Academia Sinica)

講員：廖珮如助研究員

12:30—14:00 午餐

14:00—15:30 第三場

主持人：徐建國副教授 北京大學國家發展研究院/中國經濟研究中心

題目：城市化背景下的中國土地制度變革：來自地方試驗的經驗（李力行，北京大學國家發展研究院/中國經濟研究中心）

講員：李力行助理教授

題目：在中國內外資企業之出口決策的比較—分量迴歸分析之運用（劉碧珍，中華經濟研究院/台灣大學經濟系；許智誠，中央大學資訊管理系；康廷嶽，台灣大學經濟系）

講員：劉碧珍副院長/教授

題目：Foreign Direct Investment with Heterogeneous Entry Costs (Shi-Shu Peng, Institute of Economics, Academia Sinica)

講員：彭喜樞助研究員

15:30—16:00 茶敘

16:00—17:30 第四場

主持人：劉碧珍副院長 中華經濟研究院

題目：Entrepreneurship and Bureaucratic Control: The Case of the Chinese Automotive Industry (Wan-Wen Chu, Research Center for Humanities and Social Science, Academia Sinica)

講員：瞿宛文研究員

題目：中國 A 股指數的過度波動（徐建國，北京大學國家發展研究院/中國經濟研究中心）

講員：徐建國副教授

題目：專利的科學引用與廠商生產力（陳忠榮，中央大學產業經濟研究所；童怡璇，中央大學產業經濟研究所）

講員：陳忠榮教授

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2010年台灣經濟情勢總展望之修正

民國 99 年 7 月 19 日

去(2009)年下半年，亞洲新興經濟體的強勁成長帶領全球經濟緩慢復甦，使得全球各主要國家的經濟及金融指標呈現止跌回穩走勢。近期雖然歐洲主權債信危機持續發酵，加以美國相關總體數據不如預期與中國房地產問題等不確定因子，影響全球復甦力道。然國際各主要預測機構仍持續上修全球經濟成長率，國際貨幣基金 (IMF) 日前亦上調今(2010)年全球經濟成長率至 4.6 %。綜觀我國國內的經濟情勢，伴隨亞洲新興經濟體需求的暢旺以及去年基期偏低的效應下，我國今年第一季展現亮麗的表現，實質國內生產毛額(GDP)成長率達 13.27 %。同時，經建會 5 月統計的景氣對策信號雖由紅燈轉為黃紅燈，但同時指標仍持續上升，顯示國內景氣維持溫和成長，加上出口表現優於預期，預計今年第二季在去年低基期效應的支撐下，GDP 成長率將有 8.15 % 的成長空間。另外，中國大陸公布今年上半年 GDP 成長率高達 11.1 %；同時 IMF 預估亞洲地區 2010 年 GDP 成長可達 7.5 %，中國今年度預期仍可創 10.5 % 的成長幅度，說明亞洲國家相對於全球經濟復甦保持更強勁的復甦態勢。受惠於亞洲地區的需求拉動，預估 2010 年我國全年之實質國內生產毛額將可達 6.89 %，可望超越金融海嘯前的產出表現。

在實質國內生產毛額的組成中，實質民間消費在國內景氣快速回溫的氛圍下，可望適度回升，然國內失業率雖因政府就業方案而逐步下降，5 月份失業率為 5.14 %，但相較鄰近香港 (4.6 %)、韓國(3.2 %)及新加坡(2.2 %)，顯示就

業環境尚未大幅改善，將阻礙民間消費的成長，預估 2010 年我國實質民間消費的年成長將為 1.95 %。實質民間投資方面，受國際經濟情勢回溫以及企業對未來經濟發展逐步恢復信心的帶動下，加上 ECFA 議題的推動，民間投資呈現擴增現象。據經濟部統計分析，2010 年第一季新增之投資案件有 933 件，投資金額為 3,859.64 億元，投資金額較去年同期成長 264.39 %，其中 2 億元以上之重大投資案件計有 222 件，投資金額共 3,481.35 億元。預估 2010 年我國實質民間投資的年增率將高達 20.26 %。對外貿易方面，今年上半年亞洲出口國包含我國在內，隨著國際景氣緩慢回溫，促使貿易量大幅上升，我國進出口上半年呈現高成長，而下半年因基期墊高，成長將轉趨緩和，預估 2010 年我國實質商品及服務輸出全年年增率在兩岸持續強化經貿關係的助益下，將可成長至 20.57 % 的水準；進口的成長趨勢亦與出口相仿，預估全年度實質商品及服務輸入可望達到 23.48 % 的成長。

物價方面，隨著國際經濟的逐步回溫，國際石油及原物料價格較去年亦呈現上揚的走勢。但近來受美國經濟復甦趨緩及歐洲國家大幅削減支出等負面消息影響下，油價有所漲跌，短期內通貨膨脹的壓力應不至於太高。預測 2010 年我國躉售物價指數年增率將由 2009 年之-8.74 %轉為正成長 6.20 %。消費者物價指數方面，預期民間消費與民間投資在 2010 年將逐漸恢復成長動能，但受限於就業情勢仍未大幅改善的干擾下，預估全年的年增率將由 2009

年之-0.87%緩增為1.45%。貨幣供給方面，國內資金動能仍相當充足，因此2010年之貨幣供給年增率將保持穩定的增幅。但因去年基期偏高，其中狹義貨幣供給額M1B之年增率將由2009年之16.54%小幅下滑至14.89%；廣義貨幣供給額M2則趨緩至4.87%。

預期2010年我國將以6.89%的GDP成長

率突破去年的低迷氛圍。展望未來，目前我國經濟成長雖相對穩健，但歐洲主權債信問題處理、中國大陸打房的緊縮政策與人民幣匯率動向、以及美國經濟復甦趨勢等不確定因素，考慮預測誤差與不確定因素，50%的GDP區間預測為(5.80%–8.17%)。

表1 中研院經濟所2010年台灣總體經濟季預測之修正值

單位：新台幣十億元

	2010年預測值		2010年季預測值							
	全年		第1季		第2季		第3季		第4季	
	預測值	年增率(%)	初步統計值	年增率(%)	預測值	年增率(%)	預測值	年增率(%)	預測值	年增率(%)
實質GDP	13,704.54	6.89	3,262.76	13.27	3,321.55	8.15	3,493.57	5.65	3,626.66	1.79
民間消費	7,603.09	1.95	1,900.48	3.04	1,839.81	2.28	1,915.98	1.75	1,946.82	0.78
政府消費	1,586.30	1.34	345.06	1.62	383.65	1.98	415.01	1.06	442.57	0.86
固定資本形成	2,485.26	14.56	558.74	26.26	610.37	23.63	649.34	10.11	666.81	3.64
民間投資	1,845.48	20.26	450.61	37.11	454.56	30.13	487.54	13.12	452.76	6.38
公營投資	208.35	4.02	33.82	4.63	51.35	19.82	47.43	3.82	75.76	-4.64
政府投資	431.43	-0.70	74.31	-8.88	104.46	2.88	114.37	1.16	138.30	-0.05
存貨變動	58.30		42.70		14.52		2.81		-1.72	
貿易順差	1,971.59	9.92	415.79	15.67	473.20	15.85	510.43	7.06	572.17	4.23
商品及服務輸出	10,051.43	20.57	2,378.80	42.17	2,531.83	27.16	2,566.60	15.08	2,574.20	5.40
商品及服務輸入	8,079.83	23.48	1,963.02	49.42	2,058.62	30.08	2,056.17	17.26	2,002.02	5.74
物價										
消費者物價指數	105.98	1.45	104.73	1.28	105.13	1.09	106.56	1.20	107.47	2.19
躉售物價指數	108.50	6.20	106.46	6.59	108.58	8.53	109.29	5.23	109.65	4.52
貨幣供給(日平均)										
M1B	10,772.87	14.89	10,549.54	24.31	10,578.86	15.11	10,817.52	12.11	11,145.55	9.48
M2	30,153.85	4.87	29,657.11	5.02	29,894.71	4.02	30,305.54	5.05	30,758.05	5.39
新台幣兌美元匯率	32.02		31.96		31.93		32.20		32.00	

資料來源：中央研究院經濟研究所，99年7月19日。

陳清目、彭信坤

The Effect of Capital Flow on the Agglomeration Evolution of Footloose Entrepreneurs

To answer whether capital mobility exacerbates or dampens the agglomerative tendency of footloose entrepreneurs, this paper constructs a model to incorporate both footloose-capital and footloose-entrepreneur manufacturing industries based on a tractable analytical structure with two identical regions. The model shows that these two sectors interact with each other and features five types of equilibrium configurations. Most interestingly, we find that physical capital mobility plays a stabilizing role in the catastrophic agglomeration caused by footloose entrepreneurs.

簡錦漢

The Impacts of Teacher Characteristics, School Type, and Peer Group on Academic Achievement of Junior High School Students in Taiwan

This project aims to explore the causal impact of [a] teacher characteristics, [b] school types (i.e., private or public), and [c] peer groups on a student's schooling outcome. We measure a student's schooling outcome using test scores. Our analysis is based on panel data from the junior high school sample of the Taiwan Education Panel Survey. Since schooling is an important source of human capital formation, our research will generate important policy implications. Our research results will constitute useful reference for education policy makers or practitioners of education. The current research

enhances our understanding of the mechanism of human capital formation through schooling. The innovation in this research consists of the use of new dimensions of teacher characteristics, new research methods, and a new set of instruments for identification. Thus, this project is likely to produce research output to be published in high quality international journals.

羅紀琮、尤素娟

醫院總額支付制度對住診醫療品質之初步影響

目標：本研究旨在探討全民健康保險醫院總額支付對住診醫療品質的初步影響。

方法：以迴歸分析的方式探討在控制病患的疾病嚴重度及自主與卓越計畫的參與後，於2002年7月開始實施的醫院總額支付對病患住院30日內死亡機率、出院後30日內再住院機率及感染機率的影響。採用的資料為2000至2004年全民健康保險住院明細及衛生署之死因檔。

結果：在醫院總額支付制度實施後，私立地區醫院(參考群)病患的再住院機率顯著減少，感染機率沒有顯著變化，死亡機率則顯著降低。與私立地區醫院比較時，公立及財團法人醫院的再住院機率顯著降低，感染機率顯著增加；醫學中心與區域醫院的再住院機率顯著增加，感染機率顯著降低。公立及區域醫院的死亡率也顯著降低。

結論：醫院總額的實施對病患的再住院機率、感染機率與死亡機率在醫院層級及權屬間有不同的影響方向。整體而言，醫療品質有改善態勢。

羅紀琮、尤素娟、林常青
身心障礙福利機構評鑑制度檢討與發展之研究

一、研究緣起

過去數十年來，隨著人口老化程度的加深，慢性病的普及以及意外災害的頻生，身心障礙者人數日漸增加。為監督身心障礙福利機構的服務品質，內政部已根據相關規定，辦理過 7 次評鑑。本研究旨在檢討現行的評鑑制度及探討其未來的發展。

二、研究方法及過程

本研究是以因素分析法來探討評鑑指標的合宜性；以資料包絡法來探討機構的經營效率；以問卷調查的方式蒐集評鑑委員及受評機構對評鑑制度的意見與建議；以實地訪問的方式了解受照顧對象的滿意度；另以迴歸分析的方式探討評鑑委員的公正性。

三、重要發現

研究結果顯示，現行的「身心障礙福利機構評鑑制度」在評鑑指標的選取、評鑑委員的羅致及評鑑時程的安排等行政層面都有相當好的成效；評鑑制度不但具公平性，評鑑指標也有鑑別度。此外，受照顧對象對機構提供的服務也有極高的滿意度。

四、主要建議事項

現行的評鑑制度固然對機構的服務品質有正面功效，然而受評機構所提供的各項財務及業務資料卻未見詳細檢視與分析整理。建議主管機關未來應對機構的財務及業務資料進行檢視及分析，俾便更為全面性的了解各個機構的經營效率與服務品質。另考慮移除不具鑑別度的評鑑指標，並將相關性高、替代性強的指標適當地予以合併，俾便簡化評鑑流程，增進評鑑效率。

楊建成
The Double Face of Capital Outflows

Capital outflows display a double face. On the one hand, tax base erodes and labor productivity declines as a result of capital outflows; on the other hand, capital outflows allow residents to achieve a better portfolio allocation for their wealth and earn a higher rate of capital return abroad than at home. Evidence shows that many countries have accumulated substantial cross-border asset holdings with international financial integration. This paper addresses the above double face of capital outflows resulting from capital mobility in an endogenous growth model. It is shown that an economy should not impose any control on its capital outflows as far as maximizing economic growth is concerned; however, some control on capital outflows is likely optimal in terms of maximizing social welfare.

賴景昌
Monetary Endogenous Growth and Welfare in an R&D Model with Expanding Product Varieties (1/3)

Based on the fact that existing studies on monetary endogenous growth ignore mutual interactions between the monetary and R&D sector, this 3-year project attempts to introduce the *expanding-variety* feature *via R&D* into the monetary endogenous growth model, and sets out an optimizing theoretical framework characterized by dynamic general equilibrium. During the first year of the project, we develop a monetary R&D-based growth model with elastic labor supply and model monetary policy using a hybrid policy instrument that nests the targeting of inflation, money growth and nominal-income growth as special cases. We find that monetary expansion reduces economic growth and social welfare through a reduction in labor supply that decreases R&D, and this effect is consistent with

the AK model in which a reduction in labor supply decreases capital investment. However, we also find that the magnitude of the growth and welfare effects of monetary policy depends crucially on the market power of firms, and its implications on the effects of monetary policy on the two growth engines (i.e., innovation versus capital accumulation) are drastically different. Finally, we simulate the transition dynamics of the R&D-based growth model to compute the complete welfare changes from reducing inflation.

Jia-Ching Juo、傅祖壇、Ming-Miin Yu
Directional Distance Functional Decompositions of Profit Change: With an Application to Taiwanese Banking

This study uses the directional distance function (DDF) approach proposed by Chambers et al. (1996) and follows the analytical structure of Grifell-Tatjé and Lovell (1999) to decompose profit change of a bank in order to obtain more its complete drivers. The latter uses Data Envelopment Analysis (DEA) that originated from Shephard's output and input distance functions (1970) to decompose the change in operating profit of an enterprise so as to obtain more complete drivers. We find that both the technical change effect and the operating efficiency effect can be further decomposed into the output side and the input side which is never considered in the study Grifell-Tatjé and Lovell (1999). The Taiwanese banking sector is taken as a case study to illustrate our decomposition. The results of using DDF are also compared with those of their study. We arrive at the following results. First, in the process of decomposing the productivity effect, DDF can extract the output side and the input side which cannot be found in the study of Grifell-Tatjé and Lovell (1999). Second, DEA and

DDF exhibit the same direction of contribution by the technical change effect and the operating efficiency effect over the entire period. Three sources of the activity effect also show the same direction of contribution over most of our study period under both DEA and DDF. Third, both DEA and DDF show that the productivity effect is a negative driver of the change in operating profit and the activity effect is a positive source of the change in operating profit. Furthermore, when we use DDF to decompose the productivity effect, we find that the negative contribution of the output side slightly outweighs that of the input side over the entire period. Finally, DEA and DDF also provide similar average results with respect to ownership.

傅祖壇、Yih-Ming Lin、Chung L. Huang
Willingness to Pay for Obesity Prevention

The purpose of this paper is to estimate consumers' willingness to pay (WTP) and investigate factors that affect participation for a therapy of obesity prevention. As for the decision to participate in an obesity prevention therapy, the result shows that the price of therapy charged is the key factor. Furthermore, gender, education, income, respondent concern on work achievement affected by obesity, and health condition variables are found to be important and significant determinants to the decision of therapy participation. The average willingness to pay for an obesity prevention therapy which could reduce weight by 5 kilograms in 3 months is estimated to be NT\$12,531 among the sample respondents. The results of profile analysis suggest that obese females with high education, high income, who think that obesity affects work achievement, and who have tried to control her weight are most likely willing to pay the greatest amount for the

weight-reduction therapy.

謝啟瑞

Technology Change, Insurance Coverage and the Reimbursement Policy: The Case of Biologics

In recent years, a substantial amount of new drugs launched in the United States and the European Union has taken the form of biologics. This paper uses both macro and micro approaches to provide an overview of the costs and utilization patterns of biologics in Taiwan. We find that the spending on biologics accounted for about 7% of pharmaceutical expenditure in 2006. Although biologics account for a small share of pharmaceutical spending in Taiwan, the mean annual growth rate of biologics far exceeds the growth rate of general pharmaceutical expenditure. In addition, we find that the spending on biologics is highly concentrated. The concentration index among the 20 leading biologics is more than 90% of the total biologic spending. Furthermore, we find that the utilization of biologics is concentrated among a small number of patients and that the annual cost of treatment per patient is costly. In our micro study on four biologics, including enbrel, mabthera, herceptin and pegasys, the annual cost of treatment per patient ranges from NT\$100,000 to NT\$400,000. The prevalence rate of the drug user is in the range of between 6.5 and 37.2 per 100,000 of population. The treatment costs are inversely related to the prevalence rate of drug users. We also find that the access to these costly biologics is not uniform among patients in a country with universal coverage for prescription drugs. Our analysis shows that physicians in larger hospitals as well as in public hospitals are more likely to prescribe new biologics to their patients compared to their counterparts practicing in smaller and private hospitals. In addition, we find that physicians are more likely to prescribe

biologics to patients with more severe diseases and higher co-morbidities.

陳明郎

On Employment and Human Capital in Lucas Two-Sector Model

This paper considers leisure externalities in a Lucas (1988) type model in which physical and human capital are necessary inputs in both sectors. In spite of a non-concave utility, the balanced growth path is always unique in our model which guarantees global stability for comparative-static exercises. We analyze and quantify the effects of preferences toward leisure on labor supply and welfare. We find that small differences in preferences toward leisure can explain a substantial fraction of differences in hours worked between Americans and Europeans. Quantitative results indicate that these differences also explain why Europeans grow less and consume less, but still prefer their lifestyle to that of the United States.

張靜貞

氣候變遷衝擊洪旱災害分析與風險管理決策發展 (I)

隨著暖化現象的加劇，全球天然災害發生的規模與頻率有明顯增加的趨勢，而近年來台灣因颱風、水災所造成的損失與傷害已經成為政府當局無法忽略的災禍。因應未來可能有更高強度與頻率之極端降雨發生，而蘭陽溪下游沿海地區近年已有地下水位下降之現象，可能導致更高洪水量與更少之地下水補注量，進而影響此區域之供水與防洪系統。本計畫旨以蘭陽溪流域為示範區，建立氣候變遷與洪旱災害損失分析模型，分析氣候變遷為此地區之供水與防洪系統所帶來之影響，研擬強化調適能力之對策。與以往研究較不同的是本研究著重於

政府、人民的行為，對於災害來臨的反應以及忍受度，釐清政府與人民對於災害忍受程度的門檻值，並進一步探討中央政府與宜蘭縣政府、人民未來如何面對氣候變遷，研究如何透過天然災害保險制度設計來減輕地方政府之財務負擔，以及如何透過水資源調適策略來增加地方政府天然災害之調適能力。故本計畫第一年主要目標在於蘭陽溪地區相關資料的蒐集與調查，資料蒐集的部份包括社經發展、人文、地理、以及各種天然災害損失之歷史紀錄，以及透過問卷蒐集此區農業的災損情況以及居民與廠商對於乾旱水的忍耐程度等相關資料，作為第二年建立水資源供需模型與進行風險管理決策分析的基礎資料。

林忠正

一稿一投與一稿多投

論文「一稿一投」的傳統，帶給學術期刊一些「階段性」的獨占力。獨占常會導致效率不彰。有不少學者把期刊論文發表遲緩的現象，歸咎於欠缺競爭性的「一稿一投」徵稿制度。因此主張論文投稿應改革為同時可「一稿多投」的競爭性方式。經濟學者與其他領域的學者，都有人很關心這個問題。一些學者發表實證文章，提供不少期刊論文發表遲緩的證據。但對於「一稿多投」是否會帶給學術社群更好的日子，卻有相當不同的看法。支持與反對雙方，不只在期刊論文中各抒己見，甚至出現在同一期期刊中對照辯論的情況。令人驚訝的，就我所知，到現為止，並沒有正式發表的論文，設立經濟理論模型以分析此議題。嘗試設立並分析一些經濟模型，來探討與比較「一稿一投」與「一稿多投」的效果，就這個研究計畫案的主要目的。

Tzu-Pu Chang、周雨田、Lei Sun

Volatility and Efficiency in a Heteroscedastic Stochastic Frontier Model: The Case of Taiwan and China Banks

We explore how the volatility affects both the level and variability of cost efficiency of Taiwanese and Chinese banks. Two volatility measures are used in this study: the banks' return on assets (ROA) volatility for a proxy of accounting-based volatility, and the stock return realized volatility for a proxy of market-based volatility. This paper adopts Wang's (2002) heteroscedastic stochastic frontier model to estimate banks' cost efficiency as well as the marginal effects of volatility measures on inefficiency effect. Our empirical results show that both ROA and stock return volatility significantly affect the level and variability of inefficiency effect. The results are consistent with the prediction that a lower efficiency and higher variations in efficiency are likely to occur with a higher volatility in ROA. In addition, we find a non-monotonic effect of stock return volatility on the level of cost efficiency, indicating that return volatility could benefit cost efficiency in lower level of volatility but damages efficiency as the volatility is too high.

周雨田、Nathan Liu

The Economic Value of Volatility Timing Using a Range-Based Volatility Model

There is growing interest in utilizing the range data of asset prices to study the role of volatility in financial markets. In this paper, a new range-based volatility model is used to examine the economic value of volatility timing in a mean-variance framework. We compare its performance with a return-based dynamic volatility model in both in-sample and

out-of-sample volatility timing strategies. For a risk-averse investor, it is shown that the predictable ability captured by the dynamic volatility models is economically significant, and that the range-based volatility model performs better than the return-based one.

張俊仁

Corruption, Government Expenditure, and Economic Growth

Although corruption involving government officials have surfaced in many countries, there appears to be considerable diversity in its incidence. Of importance, this diversity is associated with economic growth (Ehrlich and Lui, 1999). Conventional wisdom refers to a negative relationship between the growth rate of output and the level of (perceived) corruption. However, the negative relationship between corruption and growth is *not* significant and is *not* very robust unless one controls some specific factors (Méon and Weill, 2008). A typical and apparent example is that China's growth goes side by side with a high level of corruption.

To gain a better understanding of the corruption-growth relationship, in this project I will build a simple neoclassical endogenous growth model where corruption is related to the quality of government investment and use it to conduct both positive analysis and normative analysis. In sharp contrast to the existing literature, by shedding light on "efficient corruption", we show the existence of multiple equilibria and with particular emphasis, the possibility of the steady-state equilibrium where high growth is associated with high corruption. Moreover, endogenous business cycle (local indeterminacy) occurs in the economies where governance is defective, but corruption is beneficial. Besides, the optimal fiscal policy and law enforcement are also derived in our normative analysis.

陳宜廷、Zhongjun Qu

M Tests with a New Normalization Matrix

This paper considers a family of modified M tests, building on the work of Kuan and Lee (2006) and Kiefer, Vogelsang and Bunzel (2000). The modification involves replacing the asymptotic covariance matrix in the conventional M test by an alternative normalization matrix, constructed using a linear combination of moment vectors estimated from $(K + 1)$ recursive subsamples. The resulting test is useful for problems in which the asymptotic covariance matrix is cumbersome to estimate but re-estimating the model is not very costly. It is very simple to implement and is asymptotically valid under conditional heteroscedasticity and serial correlation of general forms. It converges to the central F distribution under fixed-K asymptotics, and to the Chi-square distribution if K is allowed to approach infinity. The latter property implies that it can potentially achieve the same asymptotic power as the conventional M test. Thus, the test can be viewed as a bridge between the conventional M tests and modified M tests built on the Kiefer et al.'s (2000) methodology.

陳宜廷

Optimizing Robust Conditional Moment Tests: An Estimating Function Approach

In econometrics, a variety of robust conditional moment (RCM) tests for partial specifications are derived without making a full specification assumption. These tests are often re-interpreted as score tests to justify their parametric optimality. However, this type of optimality and justification requires a full specification, which is incompatible with the fact that the true conditional distribution is unknown for RCM tests. In this paper, by using the estimating function (EF) approach, we explore a different type of optimality for RCM tests without

assuming a full specification. Unlike the parametric optimality, this “semi-parametric” optimality is compatible with the robustness to the unknown conditional distribution required by these tests. We propose an optimized RCM test by deriving the upper bound of the noncentrality parameter of a generalized RCM test. This optimized test is based on the optimal EF method. The former (latter) is a counterpart of the score test (maximum likelihood method) for partial specifications. The proposed method is useful for improving the asymptotically local powers of sub-optimal RCM tests.

蔡文禎

Estimating Dynamic Semiparametric Factor Model with Latent Long Memory Factors

This project shows that it is possible to identify the factors and factor loadings of the dynamic semiparametric factor model (DSFM) with latent long memory factors. By combining the iterative OLS algorithm and the decomposition method outlined in subsection 2.1 and 2.2 of this project, we can estimate the parameters of the multivariate long memory process satisfactorily. Moreover, we find an empirically feasible way to extract the loading factors of the DSFM. This project thus pays a way to extend the DSFM to many possible empirical applications.

詹維玲、賈唯業

電子資訊科技與臺灣家庭薪資所得不均

本文的目的是探討電子資訊科技技術進步對臺灣家庭薪資所得分配的影響。我們利用1976年至2006年間行政院主計處臺灣地區的「家計收支調查」資料計算各種常用的所得不均度指標。各指標均顯示臺灣家庭薪資所得分配長期來說呈上升的趨勢。我們利用「臺灣家

庭收支調查」資料，估計一個將家庭使用個人電腦使用狀況納入Mincer薪資所得模型的取過對數的家庭薪資所得函數。為了解各變數對家庭薪資所得影響的歷年變化，估計使用1983年、1993年和2006年這三年的橫斷面資料。應用Schweitzer(1997)的因素分解方法，我們更進一步根據Mincer薪資所得模型估計結果對取過對數家庭薪資所得變異數進行因素分解。本文實證結果的主要結論有以下幾個：第一，OLS估計結果發現家庭擁有個人電腦與否顯著地影響臺灣家庭薪資所得水準。忽略了無法觀察到的技術變數，基本的Mincer薪資所得模型估計結果高估教育報酬率。第二，由於大學教育普及仍在提升家庭薪資所得不均度的階段以及電子資訊科技的進步，是造成臺灣近十多年來家庭薪資所得更為不均的主因。相較於1983到1996年，家庭規模在家庭薪資所得不均度扮演最重要角色，其次是大學教育及行業效果中的金融業。電子資訊科技的進步成為1990年代以來造成家庭薪資所得分配惡化的新因素。第三、跨分量迴歸估計結果發現，不論家庭薪資所得分配，使用個人電腦的家庭薪資所得報酬率相同。在家使用個人電腦提升薪資所得反映的是使用個人電腦提升生產力，而非技術水準的異質性。臺灣的過度教育造成教育的內在水準的家庭薪資所得變的更為不均的情形日趨嚴重。

莊委桐、Yu-Sung Tu

Evolution of Preferences in Multiple Populations

In this paper, we study an n-player model of preference evolution in which we allow all possible preferences and a form of partial observability. Observability plays an important role in the evolutionary process. When

preferences are observable, all preference combinations evolve until every strategy profile is a Pareto efficient equilibrium. However, this is not true as long as there is a small chance (however small) of not observing preferences. Regarding this point, Dekel, Ely and Yilankaya (2007) considered a symmetric two-player normal-form game and demonstrate their first necessary result is robust: efficiency is a necessary condition for pure-strategy outcomes to be stable when observability is almost perfect. At the opposite extreme, strict Nash equilibrium outcomes are stable when preferences are unobservable. But this is not robust even for an arbitrarily small degree of observability. The force of Pareto efficiency takes effect for any degree of observability.

Yan-An Hwang、葉俊顯

A Characterization of the Nucleolus without Homogeneity in Airport Problems

We consider the problem of sharing the cost of a public facility among agents who have different needs for the facility. We show that the nucleolus is the only rule satisfying equal treatment of equals, last-agent cost additivity, and consistency.

Yan-An Hwang、Yu-Hsien Liao、葉俊顯

Consistent Extensions and Subolutions of the Core for the Multi-Choice Games

We extend to the multi-choice games case the reduced games introduced by Davis and Maschler (1965) and Moulin (1985). First, we provide an example to illustrate the core, which proposed by van den Nouweland et al (1995), violates related consistency property. Inspired by Thomson (1994), we propose the minimal consistent extensions of the core and the

maximal consistent subolutions of the core secondly. What is more, an axiomatization based on related consistency properties and its converse is also provided in this paper.

Raymond Deneckere、梁孟玉

Tea Parties

In models of tax compliance, the existence of a budget or capacity constraint on tax enforcement creates a complementarity between taxpayers' incentives to comply. All else equal, the higher the level of non-compliance in the population, the lower the likelihood any individual will be caught underreporting. A constraint on audit capacity may therefore lead to multiple equilibria to the income reporting game amongst taxpayers ("tax riots"). In spite of this, our main result shows that this multiplicity must disappear when the number of possible income types in the population is allowed to become arbitrarily large. Our result holds regardless of whether or not the government can commit to its audit policy.

林常青、黃國昌、陳恭平

Party Capability versus Court Preference: Why the 'Haves' Come Out Ahead? — An Empirical Lesson from Taiwan Supreme Court

Using a newly assembled data on appeals terminated in Taiwan's Supreme Court (TSC) in 2008 and 2009, this article revisits the well-known question of whether the "haves" come out ahead in litigations, and analyzes the explanatory power of the party capability theory. Our study finds that the higher-status litigants indeed tended to mobilize more sizeable and experienced legal representation than the lower-status litigants. The advantage of the

“haves” over the “have-nots” in TSC litigation holds even after the disparity of legal representation is taken into consideration. Further analysis reveals that the higher win rate enjoyed by the “haves” are mainly derived from the TSC’s decision of whether to procedurally dismiss the appeal or hear the case on the merits. However, once the TSC decided to adjudicate the appeal on the merits, neither the type of litigant nor the status of legal representation affected the final outcome. Our empirical investigation therefore suggests that both the litigant’s capability and the court’s ideological preference play a role in the higher win rate enjoyed by the “haves.”

陳珈惠

Population Structure, Career Concerns, and Signaling Efforts

A modified version of Spence's signaling model is analyzed to explore the relationship among the population structure, career concerns, and signal effort levels chosen by agents. We show that an increase in the proportion of high-type agents does not change an agent's effort levels monotonically. High signaling efforts are induced when the proportion of the high type is in the middle range. Moreover, when the proportion of the high type is small, career concerns increase the signaling effort levels and have more positive influence on the effort level of a high-type agent.

However, when the proportion of the high type is large, career concerns might instead decrease the effort levels.

彭喜樞

International Trade with Heterogeneous Entry Costs

In this project, I plan to show that international trade is not a privilege exclusively

for large firms. The theoretical heterogeneous firm models with fixed entry costs and heterogeneous productivity such as Melitz (2003) and Helpman, Melitz and Yeaple (2004) predict that only firms above a certain size or productivity threshold should engage in multinational activities like international trade or foreign direct investment (FDI). Peng (2010), however, shows that the data of Taiwanese multinational firms engaging in FDI does not support such a clear cut pattern. In this project, I plan to further show that this prediction is not supported by the trade data as well: The share of Chinese firms that export to both developing and advanced economies is smoothly increasing in firm size, not a step function.

This conflict between the theoretical prediction and the actual data can then be explained by introducing entry cost heterogeneity to the theoretical model, which allows smaller firms to engage in international trade once their associated fixed cost is low enough. Also, in this project, I plan to explore, relative to the standard model, (1) the size of the effect of expanding foreign markets on export and (2) the magnitude of effectiveness of the policies which reduce entry costs on total sales of exporting firms.

Hanjoon Jung

Complete Sequential Equilibrium and Its Alternative

We propose a complete version of the sequential equilibrium (CSE) and its alternative solution concept (WCSE) for general .finite-period games with observed actions. The sequential equilibrium (SE) is not a complete solution concept in that it might not be a Nash equilibrium in the general games that allow a continuum of types and strategies. The CSE is always a Nash equilibrium in the general games and is equivalent to the SE in .finite games. So, the CSE is a complete solution

concept in the general games as a version of the SE. The WCSE is a weak, but simple version of the CSE. It is also a complete solution concept and functions as an alternative solution concept to the CSE. Their relation to converted versions of the perfect equilibrium and the perfect Bayesian equilibrium is discussed.

Hanjoon Jung

Perfect Regular Equilibrium

We propose a revised version of the perfect Bayesian equilibrium in general multi-period games with observed actions. In finite games, perfect Bayesian equilibria are weakly consistent and subgame perfect Nash equilibria. In general games that allow a continuum of types and strategies, however, perfect Bayesian equilibria might not satisfy these criteria of rational solution concepts. To solve this problem, we revise its definition by replacing Bayes' rule with a regular conditional probability. We call this revised solution concept a perfect regular equilibrium. Perfect regular equilibria are always weakly consistent and subgame perfect Nash equilibria in general games. In addition, perfect regular equilibria are equivalent to simplified perfect Bayesian equilibria in finite games. Therefore, the perfect regular equilibrium is an extended and simple version of the perfect Bayesian equilibrium in general multi-period games with observed actions.

Hanjoon Jung

Review of "Strategic Information Transmission"

Crawford and Sobel (1982) developed a model of strategic information transmission in which a better-informed sender sends a possibly informative signal to a decision-making receiver and studied how strategically transmitted

information is related to the analogy between the two players' interests. They adopted the Bayesian Nash equilibrium as their equilibrium concept and showed that the signal by the sender, the transmitted information, is more informative in pareto-superior equilibrium when the players' interests are more analogous. Their analyses, however, are not complete in that they analyzed the model based on partial consideration to the players' behavior, mixed behavior of the sender and pure behavior of the receiver. In the present study, we attempt to complete their analyses by analyzing the model based on full consideration to the players' behavior, both pure and mixed behavior. We adopt the Nash equilibrium as our equilibrium concept and conclude that results in our complete analyses are similar to the results in Crawford and Sobel (1982).

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學術活動

(民國 99 年 7 月至 9 月)

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99.8.17	Charles Yuji Horioka (Institute of Social and Economic Research, Osaka University)	An International Comparison of Altruism and Bequest Motives: The Case of China, India, Japan and the United States
99.8.24	Marcus Berliant (Department of Economics, Washington University in St. Louis)	The Commuting Game
99.8.27	陳宇岑 (Department of Economics, University of Washington in Seattle)	A Macro-Finance Approach to Exchange Rate Determination
99.8.31	張譯尹 (Law and Management, Dundee Business School University of Abertay Dundee)	HRM Strategies and Emerging Multinationals in the Advanced Economies
99.9.7	林佩蓓 (淡江大學產經系)	Financial Volatility and Growth

日期	主 講 人	演 講 題 目
99.9.10	徐敏鐘 (National Graduate Institute for Policy Studies, Japan)	The Provision of Public Universal Health Insurance: Impacts on Private Insurance, Asset Holdings and Welfare
99.9.14	孫寧 (上海財經大學經濟系)	Stability in Social Economic Networks
99.9.21	陳和全 (國立政治大學經濟系)	A Strategic Approach to Software Protection: Revisit and Extension
99.9.28	Hanjoon Michael Jung (中研院經濟所)	Perfect Regular Equilibrium

學術交流

(民國 99 年 7 月至 9 月)

本所研究人員

日期	研究人員	說明
99.7.4 ~ 7.11	梁孟玉 (副研究員)	受日本橫濱國立大學經營學部楊再福教授邀請至該系演講訪問。
99.7.12 ~ 7.18	張靜貞 (研究員)	赴日本東京參加「32 nd Reca Seminar on “Food Security-Global Trends and Prospect”」，並發表論文“Food Security-Global Trends and Perspective with Reference to East Asia”。
99.7.24 ~ 8.1	張靜貞 (研究員)	7.24~27 赴美國丹佛參加「2010 AAEA, CAES, & WAEA Joint Annual Meeting」。7/28~8.1 拜訪美國德州農工大學農經系，洽談研究計畫。
99.7.28 ~ 8.1	簡錦漢 (研究員兼副所長)	赴韓國高麗大學經濟系訪問。
99.8.12 ~ 8.15	張俊仁 (研究員)	赴新加坡出席「10 th SEAT Conference on Trends in Economics」，並發表論文“Social Status and Optimal Income Taxation”。
99.8.12 ~ 8.16	梁孟玉 (副研究員)	赴新加坡出席「10 th SEAT Conference on Trends in Economics」，並發表論文“Tea Parties (The Congestion Effect in Tax Compliance and Enforcement)”。
99.8.12 ~ 8.16	陳珈惠 (助研究員)	赴新加坡出席「10 th SEAT Conference on Trends in Economics」，並發表論文“Population Structure, Career Concerns, and Signaling Effect”。
99.8.12 ~ 8.22	陳明郎 (研究員)	8.12~15 赴新加坡參加「Society for Advanced Economic Theory」，並發表論文“A Note on Catching-Up with the Joneses and Indeterminacy”。8.16~22 赴中國上海參加 Econometrics Society 主辦之「World Congress」，並發表論文“A Two-Sector Model of Endogenous Growth with Leisure Externalities”。

日期	研究人員	說明
99.8.12 ~ 8.22	彭信坤 (研究員兼所長)	8.12~16 赴新加坡出席「10 th SEAT Conference on Trends in Economics」，並發表論文“Quality and Quantity Competition between Multiproduct Firms”。8.17~22 赴中國上海出席「EWEC 2010 – The 10 th World Congress of the Econometric Society」，發表論文“The Effect of Capital Flow on the Agglomeration Evolution of Footloose Entrepreneurs”。
99.8.13 ~ 8.26	楊建成 (特聘研究員)	8.13~15 赴新加坡出席「10 th SEAT Conference on Trends in Economics」，並發表論文“Government Formation with Ideology and Outside Option”。8.16~21 赴中國上海出席「EWEC 2010 – The 10 th World Congress of the Econometric Society」，發表論文“On Optimum Corporate Income Tax”。8.22~26 赴瑞典烏普薩拉出席「66 th IIPF Annual Conference」，發表論文“On the IRS Service and Enforcement”。
99.8.16 ~ 8.24	鄭翰駿 (助研究員)	赴巴基斯坦 Lahore University of Management Sciences 經濟系訪問。
99.8.19 ~ 8.24	彭喜樞 (助研究員)	赴中國上海出席「The 2010 Summer Symposium on International Trade and FDI」，並發表論文“Foreign Direct Investment with Heterogeneous Entry Costs”。
99.8.24 ~ 9.4	張靜貞 (研究員)	8.24~30 赴德國 University of Goettingen、波昂 University of Bonn 及「Federal Research Center of Agriculture in Braunschweig」訪談；8.31~9.4 赴法國巴黎 OECD 總部訪談。
99.9.1 ~ 9.5	陳宜廷 (研究員)	赴中國上海出席「兩岸計量經濟理論與方法應用學術研討會」，並發表論文“Modelling Conditional Distributions for Financial Returns by Moment Combination and Selection: An Application of the Maximum Entropy Approach”。
99.9.2 ~ 9.5	簡錦漢 (研究員兼副所長)	赴中國上海出席「兩岸計量經濟理論與方法應用學術研討會」，並發表論文“Emergency Room Staffing and Patient Mortality”。

日期	研究人員	說明
99.9.3 ~ 9.6	羅紀琮 (研究員兼副所長)	赴大陸北京大學衛生行政官員高級管理培訓班講學。
99.9.21 ~ 9.25	簡錦漢 (研究員兼副所長)	赴香港城市大學經濟暨金融系研究訪問，並與汪勇教授進行“The Development Patterns in China and India: A Perspective with the CES Production Function”研究之討論及未來合作研究討論。
99.9.27 ~ 10.5	傅祖壇 (研究員)	赴西班牙阿利坎特 Universidad Miguel Hernandez de Elche 出席榮譽 Lovell 教授之國際效率與生產力會議 (International Workshop on Efficiency and Productivity Analysis in Honor of Pron. Knox Lovell)，並發表論文“A Study of Banks’ Efficiency in Taiwan and China Using the Metafrontier Cost Function”。

來訪學人

日期	研究人員	說明
99.7.10 ~ 7.13	刁錦寰 (美國芝加哥大學 布斯商學院)	至本所訪問。
99.7.15 ~ 7.22	宋錚 (香港中文大學經 濟系)	至本所訪問，於 7 月 16 日每週研討會中，發表論文 “Life Cycle Earnings and Saving in a Fast-Growing Economy”。
99.8.1 ~ 9.15	張譯尹 (Law and Management, Dundee Business School University of Abertay Dundee)	英國國家學術院推薦至本所短期訪問之學者(本院與英國國家學術院之互訪案)，於 8 月 31 日每週研討會中，發表論文 “HRM Strategies and Emerging Multinationals in the Advanced Economies”。
99.8.2 ~ 8.12	Toru Kitagawa (倫敦大學經濟系)	至本所訪問，於 8 月 6 日每週研討會中，發表論文 “Inference and Decision for Set Identified Parameters Using the Posterior Lower and Upper Probabilities”。

日期	研究人員	說明
99.8.4 ~ 8.12	John Chao (Department of Economics, University of Maryland)	至本所訪問，於 8 月 10 日每週研討會中，發表論文 “Instrumental Variable Estimation with Heteroskedasticity and Many Instruments”。
99.8.6 ~ 8.22	郭建廷 (加州大學河濱分校經濟系)	至本所訪問，於 8 月 10 日每週研討會中，發表論文 “Increasing Returns and News-Driven Business Cycles”。
99.8.15 ~ 8.21	Charles Horioka (Institute of Social and Economic Research, Osaka University)	至本所訪問，於 8 月 17 日每週研討會中，發表論文 “An International Comparison of Altruism and Bequest Motives: The Case of China, India, Japan and The United States”。
99.8.15 ~ 8.29	陳宇岑 (Department of Economics, University of Washington in Seattle)	至本所訪問，於 8 月 27 日每週研討會中，發表論文 “A Macro-Finance Approach to Exchange Rate Determination”。
99.8.16 ~ 9.1	胡台威 (Kellogg School of Management, Northwestern University)	至本所訪問，於 8 月 17 日每週研討會中，發表論文 “Imperfect Recognizability and Coexistence of Money and Higher-Return Assets”。
99.8.22 ~ 8.26	Marcus Berliant (Washington University in St. Louis)	至本所訪問，於 8 月 24 日每週研討會中，發表論文 “The Commuting Game”。
99.8.22 ~ 8.30	王平 (Washington University in St. Louis)	至本所訪問，並商討本所於 2012 年舉辦「PET10—12th Annual Conference of the Association for Public Economic Theory」相關籌備事宜。

日期	研究人員	說明
99.8.31 ~ 9.2	巫和懋、徐建國、 李力行、汪浩、 雷曉燕 (北京大學中國經濟研究中心)	至本所訪問，並參與 9 月 1 日本所主辦之「第八屆兩岸經濟發展學術研討會」。
99.9.6 ~ 9.12	徐敏鐘 (National Graduate Institute for Policy Studies, Japan)	至本所訪問，於 9 月 10 日每週研討會中，發表論文“The Provision of Public Universal Health Insurance: Impacts on Private Insurance, Asset Holdings and Welfare”。
99.9.13 ~ 9.18	孫寧 (上海財經大學經濟系)	至本所訪問，於 9 月 14 日每週研討會中，發表論文“Stability in Social Economic Networks”。

人事動態

(民國 99 年 7 月至 9 月)



1. 新聘助研究員鄭翰駿先生於 99 年 8 月 1 日到職。
2. 助研究員吳民忠先生自 99 年 8 月 1 日起離職。
3. 助研究員朱智豪先生自 99 年 8 月 1 日起離職。
4. 研究員鍾經樊先生繼續借調國立清華大學擔任計量財務金融學系教授兼系主任，任期自 99 年 8 月 1 日至 102 年 7 月 31 日止。
5. 研究員蔡文禎先生獲行政院國科會第 48 屆科學與技術人員國外短期研究計畫補助及學術交流基金會傅爾布萊特資深學者赴美研究獎助學金補助，自 99 年 8 月 4 日起至 100 年 8 月 3 日止赴美國西雅圖華盛頓大學進行研究訪問。
6. 研究員彭信坤先生奉核定續任本所所長，任期自 99 年 8 月 10 日至 102 年 8 月 9 日止。
7. 研究員羅紀琮女士、簡錦漢先生奉核定續任本所副所長，任期自 99 年 8 月 10 日至 102 年 8 月 9 日止。
8. 副研究員葉俊顯先生獲本院年輕學者赴國外進修計畫補助，自 99 年 8 月 15 日至 100 年 8 月 14 日止前往美國羅徹斯特大學進行研究訪問。