



中央研究院經濟研究所

簡訊

第八十期

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歡迎

◇本所新聘助研究員楊智鈞博士已於 100 年 8 月 1 日到職。楊博士於 2011 年獲美國 University of Rochester 經濟學博士學位，其研究專長為 Game Theory and Microeconomic Theory。

◇本所新聘副研究員陳香如博士已於 100 年 8 月 30 日到職。陳博士於 2002 年獲美國 University of Rochester 經濟學博士學位，其研究專長為 Labor Economics and Applied Econometrics。

恭賀

◇彭信坤所長經院方核定自民國 100 年 7 月 14 日起升等為特聘研究員。

◇葉俊顯先生經院方核定自民國 100 年 7 月 15 日起升等為研究員。

◇彭信坤所長榮獲國際知名經濟學期刊 *Economics Bulletin* 聘為 Associate Editor。

◆ 論文徵稿

2011 總體經濟計量模型研討會

徵求論文

時間：2011 年 12 月 5、6 日（星期一、二）
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：所得分配議題之探討

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 2011 年會議，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，有鑑於「所得分配」的相關議題近年內受到國內各界廣泛地重視與討論，本次會議計畫以「所得分配議題之探討」做為主題，藉此匯集相關議題的最新研究成果，做為後續討論之參考。因此，本次會議尤其歡迎與「所得分配」相關之經濟理論、實證分析與政策研究之成果投稿。會議論文於會後經正式審查並獲接受者，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。歡迎踴躍投稿！

論文截止日期：2011 年 10 月 15 日

審查結果通知：2011 年 10 月 31 日

論文投稿方式：請至會議網址上傳論文全文 PDF 檔案

會議網址：<http://www.econ.sinica.edu.tw/2011MMW.HTML>

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◆已舉辦之會議

2011 亞太生產力與效率學術研討會 會前高階演講系列

時間：2011 年 7 月 14 日（星期日）

地點：東吳大學商學院（貴陽街城中校區）

主辦單位：中央研究院經濟研究所、東吳大學商學院、台灣大學人文社會高等研究院、台灣效率與生產力學會

協辦單位：交通大學經營管理研究所、台灣大學經濟系、台灣大學農業經濟系、高雄大學經營管理研究所、佛光大學經濟系、嶺東科技大學財務金融系

Program

9:00-9:20	報到與註冊
9:20-9:30	開幕式（貴賓致詞）
演講 I 9:30 - 10:30	Speaker: <i>Iftexhar Hasan</i> , Rensselaer Polytechnic Institute and Bank of Finland Topic: Productivity and Efficiency Research in Finance
演講 II 11:00 - 12:00	Speaker: <i>Emili Grifell-Tatjé</i> , Universitat Autònoma de Barcelona Topic: Business Models and Profit Generation
演講 III 13:30 - 14:30	Speaker: <i>Finn Førsund</i> , University of Oslo Topic: Weight Restrictions in DEA: Misplaced Emphasis?
演講 IV 14:50 - 15:50	Speaker: <i>C. A. Knox Lovell</i> , University of Georgia Topic: Combining Field Research, GIS & DEA to Guide Ecosystem Management
演講 V 16:10 - 17:10	Speaker: <i>Cliff Huang</i> , Vanderbilt University Topic: Metafrontier Approach to Efficiency and Productivity Analysis

會議專屬網站：<http://tinyurl.com/3m5qw9t>

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2011 生產力與效率學術研討會

2011 Taiwan Productivity and Efficiency Conference

July 15, 2011

Venue: The Activity Center, Academia Sinica

主辦單位：中央研究院經濟研究所、東吳大學商學院、台灣大學人文社會高等研究院、台灣效率與生產力學會

協辦單位：交通大學經營管理研究所、台灣大學經濟系、台灣大學農業經濟系、高雄大學經營管理研究所、佛光大學經濟系、嶺東科技大學財務金融系

Conference Agenda

08:00 – 08:30 報到與註冊
Registration

08:30 – 09:50 青年學者場次 A1：管理績效 (I) 【第一會議室】
Young Scholar Session A1: Performance Management (I) 【Conference Room 1】

主持人 (Session Chair)：王銘宗

- Exploration of the Influence on Organization Culture by TQM Implementation and ISO 9000 Certification in Chemical Industry
Ming Tzong Wang, Simon W.-T. Wang, Sophia S.-C. Wang, Pei-I Jen, and **Marcie S.-Y. Kuo**
- Two Decades Quality Management Improvement Cases Experiences in Taiwan
Ming-Tzong Wang, Sophia S.-C. Wang, Simon W.-T. Wang and **Cin-Me Tjong**
- 自行車產業研發設計關鍵績效指標之研究
沈明祥、**黃詠鑫**、賴文祥
- 應用混合多評準決策建立新服務發展系統結構模型提升服務生產力之研究
– 以 7-11 加盟店為例
管孟忠、**陳玟伶**

08:30 – 09:50 青年學者場次 A2：管理績效 (II) 【第二會議室】
Young Scholar Session A2: Performance Management (II) 【Conference Room 2】

主持人 (Session Chair)：徐世勳

- Review of Cost of Quality and Service Quality Research
Ming-Tzong Wang, Brian C.-J. Lee, and **Alex S.-M. Wang**
- 台灣國際品牌轉型策略下的廠商效率與生產力分析－資料包絡分析法，與動態隨機邊界模型的交叉應用
陳玉青、林亭汝
- 亞太地區生物科技廠商經營效率之研究－應用共同邊界與兩階段 DEA
盧永祥、洪莉柔

08:30 – 09:50 青年學者場次 A3：資料包絡分析 (I) 【第三會議室】
Young Scholar Session A3: DEA (I) 【Conference Room 3】

主持人 (Session Chair)：鄭政秉

- Performance Evaluation of Non-Life Insurance Industries across the Taiwan Strait: A Dynamic DEA Approach
Wei-Kang Wang and **Yu-Ching Chen**
- The Relationship between Corporate Social Responsibility and Corporate Performance: A Case Study of US Semiconductor Industry
Wei-Kang Wang and **Hsiao-Lan Lee**
- 養護型長期照顧機構經營績效與環境因素之相關性探討
古永璋、陳金淵

08:30 – 09:50 青年學者場次 A4：資料包絡分析 (II) 【第四會議室】
Young Scholar Session A4: DEA (II) 【Conference Room 4】

主持人 (Session Chair)：李 揚

- Origins of FDI and Sustainable Development: Evidence from Mainland China
Yang Li and **Yu-Hsuan Liao**
- 台灣商業銀行最適資本適足率研究
李 揚、徐億靜
- 智慧資本與台灣會計師事務所效率之關聯性研究
王維康、鄭伊婷

08:30 – 09:50

青年學者場次 A5：績效評估 (I) 【第五會議室】

Young Scholar Session A5: Performance Evaluation (I) 【Conference Room 5】

主持人 (Session Chair)：陳忠榮

- 運用 MCDM 評選銀髮住宅永續經營之決策
李文雄、張永煬、林宛萱
- 專案管理與協同產品開發之關鍵成功因素之探討－以光通訊產業為例
陳顯文、林怡君、賴文祥
- 臺灣高等技職校院現行評鑑制度之成效與啓示－受評學校的評鑑成績及其與評鑑滿意度、評鑑認同之關係
巫銘昌、楊育儀、邱天堯

10:00 – 10:10

開幕致詞 【第一會議室】

Opening Remarks 【Conference Room 1】

Shin-Kun Peng (Director, IEAS, Academia Sinica)

Chun-Chieh Huang (Dean, Institute for Advanced Studies in Humanities and Social Sciences, National Taiwan University)

10:10 – 11:00

大會專題演講 【第一會議室】

Keynote Session 【Conference Room 1】

主持人 (Session Chair)：胡勝正 (Sheng-Cheng Hu)

- Financial Contract and Efficiency: Banks versus Banks
Iftekhar Hasan

- 11:00 – 11:30 休息茶點 Coffee Break
- 11:30 – 12:30 **專題演講 I 【第一會議室】**
Plenary Session I 【Conference Room 1】
主持人 (Session Chair) : **Cliff Huang**
- History Lessons
W. W. Copper and **C. A. Knox Lovell**
 - Dynamic Data Envelopment Analysis: A Review and Analysis
Chiang Kao
- 12:30 – 13:30 午餐 Lunch
- 13:30 – 15:00 **專題演講 II 【第一會議室】**
Plenary Session II 【Conference Room 1】
主持人 (Session Chair) : **C. A. Knox Lovell**
- Kmart: Exploring the Reasons of Giant Downfall
Humberto Brea and **Emili Grifell-Tatjé**
 - Good Modelling of Bad Outputs: Pollution and Multiple-Output Production
Finn Førsund
 - Productivity Impact of Government Support Program for Venture Firms:
Implication from Propensity Score Matching (PSM) Studies
Jeong-Dong Lee, Youngkyu Kim, Inha Oh, Seunghwan Oh, and Chaeyoon Lim
- 15:10 – 16:30 平行場次 **B1：管理績效 (III) (英文場次) 【第一會議室】**
Concurrent Session B1: Performance Management (III) (English Session)
【Conference Room 1】
主持人 (Session Chair) : **Iftekhar Hasan**

- Sources of Bank Productivity Growth in China: A Disaggregation View
Tzu-Pu Chang, **Jin-Li Hu**, Ray Yutien Chou, and Lei Sun
- Service Trade and the Trilemma of Service Economy
Tzu-Min Kao
- Service Innovation, Social Interaction and Organizational Performance
Ruey-Shan Guo, Chung-Jen Chen, Yung-Chang Hsiao, and **Kuan-Chou Ko**
- Knowledge Management Capacity and Organizational Performance: The Social Interaction View
Yung-Chang Hsiao, Chung-Jen Chen, and Shao-Chi Chang

15:10 – 16:30

平行場次 **B2**：資料包絡分析 (III) (英文場次) 【第二會議室】
Concurrent Session B2: DEA (III) (English Session) 【Conference Room 2】

主持人 (Session Chair)：高強 (Chiang Kao)

- Decomposition of Meta-Frontier Luenberger Productivity Indicator: With an Application to Taiwanese and Chinese Banks
Tsu-Tan Fu, Mei-Ying Huang, and **Jia-Ching Juo**
- Technical and Scale Efficiencies Measurement of Taiwan's Incineration Plants: An Application of Two-Stage Production System Method
Po-Chi Chen, Ming-Miin Yu, and **Ching-Cheng Chang**
- Does Financial Restructuring Change the Relationship between Corporate Governance and the Static and Dynamic Efficiency of Bank Mergers?
Tung-Hao Lee and **Shu-Hwa Chih**
- Productivity Evaluation of Taiwanese Semiconductor Companies Using the Slacks-Based Malmquist DEA Approach
Mei-Ying Huang

15:10 – 16:30

平行場次 **B3**：總要素生產力 【第三會議室】
Concurrent Session B3: TFP 【Conference Room 3】

主持人 (Session Chair)：楊永列

- 公司治理對股權私募基金經營效率之影響
鄭政秉、謝永明、夏承中
- 台灣儲蓄互助社經營效率之研究－Malmquist 指數應用
李桂秋、歐庭璋
- 生產力成長的研究與趨勢：概念，主題與關係
郭錦華、郭致緯
- 台灣水污染防治法對製造業總要素生產力之影響
張雅婷、**楊育誠**

15:10 – 16:30

平行場次 B4：隨機邊界法 (I) 【第四會議室】
Concurrent Session B4: SFA (I) 【Conference Room 4】

主持人 (Session Chair)：黃台心

- 所有權對生產力及生產效率的影響－中國汽車產業之實證研究
林惠玲、鄭俊偉、傅浚映
- 中國百大會計師事務所技術效率分析：投入面隨機距離函數之應用
黃台心、張寶光、**王秀美**
- 中小企業放款對臺灣及日本銀行經營績效的影響
梁連文、鄭政秉、陳浩宗
- 台灣產物保險業之經營效率及生產力分析－考慮氣候因子
陳碧綉、陳冠璋

16:30 – 16:50

休息茶點 Coffee Break

16:50 – 18:10

平行場次 C1：隨機邊界法 (II) (英文場次) 【第一會議室】
Concurrent Session C1: SFA (II) (English Session) 【Conference Room 1】

主持人 (Session Chair) : 王泓仁 (Hung-Jen Wang)

- Stochastic Frontier Model with Interactive Effects
Chih-Chiang Hsu, Chang-Ching Lin, and **Shou-Yung Yin**
- Estimation of Threshold Stochastic Frontier Model in the Presence of Endogenous Sample Split Variable
Hung-Pin Lai
- Consistent Estimation of the Fixed Effects Stochastic Frontier Model
Yi-Yi Chen, Peter Schmidt, and **Hung-Jen Wang**
- At Bank Capital Adequacy Basel II Approach, Banking Crises and Basel Regulations Effect to Bank Efficiency
Faik ÇELİK

16:50 – 18:10

平行場次 C2 : 教育生產力 (英文場次) 【第二會議室】

Concurrent Session C2: Education Productivity (English Session)

【Conference Room 2】

主持人 (Session Chair) : **Finn Førsund**

- On the Research Efficiency Evaluation of Chinese Key Science and Technology Universities
Shuangjie Li, Danyi Zhao, Hongxu Liang, and Ying Zhang
- Analysing Technical and Scale Efficiencies of Public Institution of Higher Learning in Malaysia: A Non-Parametric Frontier Approach
Susila Munisamy
- Scale and Scope Economies of Japanese Private Universities Revisited with an Input Distance Function Approach
Jiro Nemoto and Noriko Furumatsu
- School Quality, Operational Efficiency and Optimal Size: An Analysis of Higher Education Institutions in Taiwan
Tsu-Tan Fu

16:50 – 18:10 平行場次 C3：績效評估 (II) 【第三會議室】
Concurrent Session C3：Performance Evaluation (II) 【Conference Room 3】

主持人 (Session Chair)：胡均立

- The Fuzzy AHP Approach to the Determination of Importance Weights of Indicators for Evaluating Taiwanese Business School
Wei-Hsin Kong and Tsu-Tan Fu
- 應用 Network DEA 探討我國製造業的經營績效
黃旭男、許旭昇
- 以 Windows Malmquist Index 探討台灣製造業 R&D 效率之變動
黃旭男、許旭昇
- 創新能力、創新效率與公司價值－以台灣電子資訊業為例
黃政仁、詹佳樺

16:50 – 18:10 平行場次 C4：資料包絡分析 (IV) 【第四會議室】
Concurrent Session C4: DEA (IV) 【Conference Room 4】

主持人 (Session Chair)：盧永祥

- Examining the Effects of CO2 Emissions Reduction by Applying Zero Sum Gains Model and Cooperation and Alliance Model
Ming-Chung Chang
- 中央政府對地方政府移轉收入之效率探討
黃德芬、王肇蘭
- 使用虛擬 DMU 預測台灣 TFT LCD 上市廠商之經營效率
詹家和

— 專題演講 —



鄒至莊院士

Professor Gregory C. Chow

China as a Leader of the World Economy

主辦單位：費景漢先生紀念文教基金會、中華經濟研究院、
中央研究院經濟研究所、台灣綜合研究院

時 間：2011 年 8 月 1 日（星期一），10：00~11：50

地 點：中華經濟研究院 蔣碩傑國際會議廳

2011 年適逢費景漢先生逝世 15 週年，費景漢先生紀念文教基金會、中華經濟研究院、中央研究院經濟研究所、台灣綜合研究院等單位共同舉辦「費景漢先生紀念演講會」。非常榮幸邀請到中央研究院鄒至莊院士，於 2011 年 8 月 1 日假中華經濟研究院蔣碩傑國際會議廳，以“China as a Leader of the World Economy”為題，進行專題演講。

鄒至莊院士係計量經濟與應用經濟學界的翹楚，專長於動態經濟學，曾於 1960 年代完成著名的「鄒氏檢驗」（Chow Test），係一組極優秀的動態經濟分析與控制的方法，而此項研究成果亦奠定了鄒院士的崇高學術地位。除此之外，鄒院士亦長期研究兩岸經濟，不僅參與 1960 年代台灣的經濟建設，在海外被譽為「台灣經濟起飛設計師」之一，並於 1980 年代投入中國大陸的經濟改革，因此，鄒院士對於台灣及中國大陸的經濟政策、經濟改革與經濟教育，有著相當獨特的見解。

近年來，中國大陸經濟迅速地崛起，提升其國際地位及對世界經濟的影響力，值此兩岸交流互動日益頻繁之際，台灣必須正視及瞭解中國大陸的經濟發展與變化，以發揮本身所具備的優勢條件，建立對外經貿合作關係，提升台灣的產業發展與國際競爭力。

此次專題演講係以中國大陸為主要探討的議題，瞭解中國大陸的經濟為什麼能快速地成長及中國大陸的經濟實力，並比較中國大陸與美國的市場機構（Market Institutions），進一步深入分析中國大陸短期與長期的經濟政策，以及說明中國大陸成為世界經濟領導者的角色。

A Short Course on Heterogeneous-Agent DSGE

Dynamic stochastic general equilibrium (DSGE) 是目前總體經濟學的主流研究方法。此一研究方法的強項是模型必須 match 現實資料，由此提供理論和實證的聯結。

DSGE 過去在 representative agent 下進行研究，忽略現實關切的所得、財富分配問題。但近年來，heterogeneous agents 模型日漸發展且愈來愈受到重視，除了效率問題外，DSGE 也能用於分析所得和財富分配問題，此使得 DSGE 的應用範圍大大開展，超越總體經濟學的傳統範疇，例如，在最適租稅問題上，已有多篇文章利用 heterogeneous-agent DSGE 進行分析。在其他政策上，如老年問題、健保問題，其他福利政策也有許多應用。

括知，目前國內雖有人研究 DSGE，但都是 representative agents 的模型，還沒有人熟悉 heterogeneous agents 的模型。因此，中研院經濟所特別邀請對於 heterogeneous-agent DSGE 熟悉的 3 位專家來台授課，將此一重要研究方法介紹給國內學者。

日期	演講者	題目
9 月 1 日 (四) 2:00-5:00 pm	Prof. Gary Hansen (UCLA)	DSGE Models with Heterogeneous Agents and Incomplete Markets
9 月 2 日 (五) 2:00-5:00 pm	Prof. Minchung Hsu (GRIPS)	Aging, Insurance, and Social Programs
9 月 5 日 (一) 2:00-5:00 pm	Prof. Tomoaki Yamada (Meiji University)	Life-Cycle Models

地點：中研院經濟研究所 C103 會議室

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2011 年台灣經濟情勢總展望之修正

周雨田 林常青 張靜貞 梁啓源
陳宜廷 彭信坤 蔡文禎 簡錦漢
(依姓氏筆劃排列)

民國 100 年 7 月 19 日

雖然國際情勢仍存在一些負面干擾因素，例如歐債危機待解、美國就業市場疲弱、日本 311 強震衝擊、中國大陸對抗通膨的緊縮政策等，但是整體而言，全球經濟仍持續擴張，國際貨幣基金會(IMF)日前預測 2011 年全球經濟有 4.3% 的成長空間。反觀國內經濟情勢，各項景氣領先指標已轉呈上升，顯示國內經濟仍穩定成長，我們將 2011 年實質 GDP 年增率由去年底預測的 4.71% 上調至 5.52%。

在民間消費部分，國內景氣穩定成長使得消費者恢復信心，加以就業市場改善及各業調薪影響，都有助於提升消費支出，預估 2011 年我國實質民間消費的年成長可達 4.05%。民間投資受惠於兩岸經貿往來及日本地震重建等因素，也將持續有穩健成長。據經濟部分析，今年第一季新增重大投資案件金額超過過去幾年平均水準，今年上半年對外招商目標達成率為 65.03%，台商回台投資金額已達招商目標 62.9%，預估 2011 年我國實質民間投資的年增率將可達 5.72%。對外貿易方面，雖然歐美需求有趨緩的現象，但亞太為首的新興經濟體仍然持續快速增長，加上日本重建需求，開放陸客自由行等利多因素，都有助於增進我國對外進出口動能。預估 2011 年我國實質商品及服務輸出年增率可達 8.52%，全年度實質商品及服務輸入則有 4.79% 的成長。

根據主計處統計，今年 4 月底工業及服務業受僱員工人數較去年同月增加 3.34%，1-4 月實質平均薪資較去年同期增加 2.75%。另外本年 5 月份失業率續降為 4.27%，雖顯著低於先進工業國，但相較於香港 3.5%、韓國 3.3%、與新加坡的 1.9%，表現仍居四小龍之末。台灣經濟景氣達到「有感復甦」與經濟成長果實之全民化，尚有待政府更前瞻性與突破性的政策。

物價方面，由於世界各國政府持續採行緊縮政策，國際原油及原物料價格的漲勢趨緩，加以新台幣升值有助於減輕國內物價上漲幅度，預期通貨膨脹壓力不大。預測 2011 年我國消費者物價指數年增率將由 2010 年的 0.96% 緩增至 2.16%；躉售物價指數年增率將由 2010 年的 5.46% 下降至 3.71%。貨幣供給方面，因國內經濟表現穩健，國內資金動能相當充足，預估 2011 年之貨幣供給年增率將保持穩定，狹義貨幣供給額 M1B 與廣義貨幣供給額 M2 之年增率分別為 9.56% 與 6.01%。

綜合上述，受國內消費與投資穩定成長，亞太新興經濟體快速成長、兩岸貿易擴大、及日本地震的轉單效益影響，本年我國總體經濟，內需與外需都可樂觀期待，延續去年的亮麗表現，預估將有 5.52% 的 GDP 成長率。考慮不確定因素，今年 50% 區間預測為 4.27% - 6.91%。今年下半年，如果歐債緩解、美日確定

復甦加上中國大陸有效控制通膨的話，2011 年台灣 GDP 成長率大有上看 6.5% 的空間。展望未來，台灣持續高度經濟成長與全民「有感復甦」

的榮景尚有賴政府實施更強有力與前瞻性的財經政策。

表 1 中研院經濟所 2011 年台灣總體經濟季預測之修正值

單位：新台幣十億元

	2011 年預測值		2011 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 (%)	粗估	年增率 (%)	預測值	年增率 (%)	預測值	年增率 (%)	預測值	年增率 (%)
實質 GDP	14,997.95	5.52	3,527.62	6.55	3,634.95	5.02	3,788.11	4.18	4,047.27	6.35
民間消費	7,991.30	4.05	1,990.15	5.01	1,941.37	3.93	2,019.84	3.29	2,039.94	3.99
政府消費	1,591.37	-0.46	354.39	0.06	378.38	-0.17	411.05	1.05	447.56	-2.45
固定資本形成	2,742.98	3.76	621.87	9.63	655.45	2.47	735.86	2.47	729.81	1.56
民間投資	2,117.24	5.72	518.74	12.40	500.35	5.42	578.48	2.18	519.68	3.85
公營投資	208.93	-3.55	29.15	-12.04	53.82	-4.37	44.72	0.64	81.24	-1.84
政府投資	416.81	-1.76	73.98	1.91	101.28	-6.84	112.66	4.75	128.89	-4.83
存貨變動	16.94		6.92		-2.07		5.03		7.06	
貿易順差	2,655.36	23.05	554.30	30.43	661.84	21.93	616.33	15.52	822.90	25.32
商品及服務輸出	11,452.83	8.52	2,634.37	10.87	2,867.84	8.03	2,870.82	6.14	3,079.80	9.29
商品及服務輸入	8,797.48	4.79	2,080.07	6.61	2,206.01	4.46	2,254.50	3.84	2,256.91	4.42
物價										
消費者物價指數	107.75	2.16	106.07	1.28	106.85	1.63	108.53	2.69	109.55	3.02
躉售物價指數	111.75	3.71	110.61	3.90	112.87	3.99	111.92	3.48	111.59	3.46
貨幣供給 (日平均)										
M1B	11,806.87	9.56	11,532.90	9.32	11,511.22	8.69	11,881.02	9.64	12,302.32	10.54
M2	31,881.21	6.01	31,407.03	5.90	31,669.94	6.12	31,962.63	6.06	32,485.22	5.96
新台幣兌美元匯率	28.83		29.51		28.90		28.50		28.40	

資料來源：中央研究院經濟研究所，100 年 7 月 19 日。

Shin-Kun Peng (彭信坤), Raymond Riezman, and Ping Wang

International Trade and Technology Choice

We develop a dynamic model of intermediate goods trade in which the pattern and the extent of intermediate goods trade are endogenous. We consider a small open economy whose final good production employs an endogenous array of intermediate goods, from low technology (high cost) to high technology (low cost). The underlying intermediate goods technology endogenously evolves over time. The existence of trade barriers means that there is a nondegenerate range of intermediate goods that are nontraded. The ranges of imports, exports and nontraded intermediate goods, as well as the entire range of intermediate products used are all endogenously determined. The responses of these ranges and aggregate productivity to domestic and foreign trade protection are then analyzed.

Kamhon Kan (簡錦漢)

The Impacts of Peer Group on Academic Achievement of Junior High School Students in Taiwan

This project aims to explore the causal impact of 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.

Peer effect is an important issue, which is widely investigated by social scientists. It is commonly believed that the composition of

students of different characteristics in a school or a classroom affect the schooling outcomes of a student. The causal effect of students in the same classroom or school on an individual student's learning outcomes is referred to in the literature as a peer effect. The issue has been investigated by a number of empirical studies for different levels of education (e.g., elementary and secondary schools) and for different regions and countries. The key issue which renders the literature's findings less than clear cut is the identification strategy. In this project we will adopt the instrumental variable strategy. The novelty of the current project is the use of a new set of instruments, i.e., average parental characteristics of classmates. The data used will be from TEPS. In addition to providing further evidence of the presence or absence of peer effect, this study will provide the first piece of finding concerning the case of Taiwan.

C. C. Yang (楊建成)

Monetary Stakes in Ultimatum Games: An Experiment with Nation-Wide Representative Subjects

This paper conducts an experiment on ultimatum games with representative people of a nation. We have via survey the collection of a wide range of subjects' socioeconomic characteristics. Our treatment variable is the size of monetary stakes. It is found that (i) the impact of subjects' socioeconomic characteristics varies with stake size and, in particular, responders' behavior is dominated by non-wealth factors when stakes are low, whereas it is dominated by monetary incentives when stakes are high; (ii) stake size matters for proposers'

behavior in that when stakes are high than low, the threshold to offer the equal split is lower even though the intension to make a low offer is higher.

朱智豪、賴景昌、廖志興

二種成長引擎的論述：貨幣政策與智慧財產權的交互影響效果

一般而言，廠商對市場的影響力(market power)與智慧財產權息息相關，本文著重於探討該影響力如何左右貨幣政策對經濟成長與社會福利的效果。爲了分析這個議題，我們發展了一個勞動內生的貨幣 R&D 成長模型。我們發現擴張性的貨幣政策會降低勞動供給，以致產生較低的 R&D，後者會更進一步降低經濟成長與社會福利。除此之外，在 R&D 成長模型架構下，廠商對市場存有較大的影響力能更加激化貨幣政策的效果。相反的，該影響力在 AK 成長模型下卻會弱化貨幣政策的效果。有鑑於此，廠商的市場影響力對於通貨膨脹的福利成本(welfare cost of inflation)在這二種成長引擎(創新與資本累積)之間有著截然不同的意涵。我們也使用美國與歐元區的資料量化地評估與比較二種成長模型的福利成本。最後，隨著通貨膨脹的降低，本文福利成本的評估更考量了 R&D 成長模型之傳遞動態，藉以呈現更完整的福利變化。

蕭代基、馬鴻文、林子倫、陳律言、洪志銘
綠色經濟決策支援系統之建構與實證

本計畫的目的在於建構一個「綠色經濟整合性評估模型」，掌握能源、環境、社會、經濟等四個因子之間的關聯。針對經濟評估與氣候變遷衝擊評估兩模組，本計畫引進 Stern Review 報告使用的 PAGE09 (Policy Analysis of the Greenhouse Effect) 模型，將參數本土化以及考量各能源鏈生命週期溫室氣體排放後，以評估氣候變遷造成的長期損害、溫室氣體減量成本與調適成本。

在能源與環境衝擊評估方面，本計畫應用生命週期評估方法以分析完整能源鏈之環境衝擊，包括人體健康、生態品質、能源耗用、自然資源等四項。另結合動態系統分析 (Dynamic Systems Analysis) 以及物質流分析 (Substance Flow Analysis, SFA) 兩方法，探討各項新興能源技術的關鍵資源限制，以回饋至綠能產業推動策略之研擬。

在能源結構模型方面，本計畫應用 Stockholm Environment Institute 發展的 LEAP (Long-range Energy Alternatives Planning System) 模型。該模型基於能源供需平衡，模擬不同的政策情境下，最終能源消費所產生的環境與經濟成本。由於此模型優點在於資料結構彈性較大，因此可將前述推估出的氣候變遷損害成本以及各能源鏈的生命週期環境衝擊整合至該模型之中，系統性檢視各政策情境之總社會成本與效益。

在社會評估方面，本計畫引用歐盟 ESTEEM 模型，該模型旨在找出環境議題或政策之爭議點，提出解決方案，建立溝通步驟與平台，以提高社會接受度。其完整的作業程序可修正過去僅利用民調等方法之缺陷。已完成再生能源相關單位之深度訪談，訪談對象包括政府單位、業者、民間團體、學者與在地居民。

在台灣綠能產業之關鍵物質評估模型方面，本計畫評估台灣太陽能電池、LED 燈、風力發電機及電動車輛四項產業所需投入之關鍵物質的經濟重要性、供應風險及國家環境風險等三項指標。

除了建構各子模型，本計畫本年度之重點爲各子模型之整合。目前已經可整合 PAGE09 模型、LEAP 模型與台灣綠能產業之關鍵物質評估模型。下年度將在共同情境下，針對特定個案，評估其氣候變遷成本效益、能源與環境衝擊、關鍵物質流的經濟重要性、供應風險及國家環境風險，並應用 ESTEEM 模型作爲社會溝通步驟與決策平台。

謝啟瑞

人口老化、技術改變與醫療體系的動態發展

技術改變與人口老化皆是促成醫療支出成長的重要力量，也是各國醫療體系所面臨的最重要動態挑戰。傳統的實證文獻在分析這兩個力量的影響時，皆單獨分析其中一種力量，鮮少討論這二種力量的彼此互動關係。而全球各國醫療體系在籌措醫療保健的財源時，常從靜態的角度出發，未納入人口老化與技術改變對醫療體系的動態衝擊。

本計畫的主要目的，是探討人口老化與醫學上的技術改變兩者之間的互動效果，對醫療體系的動態影響；以及不同醫療體系如何因應醫療體系因人口老化與技術改變所帶來的動態衝擊。本計畫採取的研究方法，同時包括分析與綜合。計畫的內容同時涵蓋兩個分析性的實證探討與一個綜合性的政策論述。

本計畫的資料來源有三項：(1)全民健保資料庫的 100 萬人抽樣歸人檔，分析期間涵蓋 1996 年到 2008 年；(2)中央健康保險局在 1996 年到 2008 年之間所引入的新藥資料；(3)主計處家庭收支調查資料。

本計畫的研究議題有三項。第一，建構一個疾病別/地區別/年份別的縱橫剖面資料，分析人口老化、醫學技術改變以及這兩個變數的交互作用，對健保醫療支出成長的影響。第二，以老年失智症 (dementia) 為例，利用個別病人的資料，分析治療 dementia 新藥物的引入對 dementia 病人醫療支出成長的影響。第三，我將有系統綜合本計畫所得的實證數據、時間數列趨勢與相關文獻的分析結果，探討不同醫療體系面對人口老化與技術改變所採取的因應策略，及這些不同策略對新藥可近性 (access to new drugs) 與醫療費用成長的影響。本計畫所分析的醫療體制主要有三種：第一種是市場經濟體系，也就是醫療服務的提供與財務的融通皆主要仰賴私部門，以美國為典型的代表；第二種是公醫體系，也就是醫療服務提供與融資皆由公部門負責，以英國為典型的代表；第三

種是混合的制度，也就是醫療服務的提供主要仰賴私部門，但財源籌措主要是來自公部門，台灣即是屬於這種制度。

結合分析性的實證研究與綜合性的政策探討，本計畫不只可在學術上提供更具創新性的研究方法與實證證據，量化技術改變、人口老化及兩者之間的互動對醫療支出的影響，也將有助於各國進行醫療體系改革的決策思考，進而對推動全球健康提供許多有參考價值的研究結果。

陳明郎

Lucas 兩部門模型下的就業與人力資本議題 (2/3)

We study a dynamic search model with endogenous human capital accumulation. We assume that both vacancy creation and job search are costly and that vacancies and job seekers are brought together by a matching technology exhibiting constant returns. Our model departs from the prototypical labor search literature by allowing each firm to create multiple vacancies and each household to choose labor-market participation and search intensity endogenously. We analyze the long-run growth effects of labor-market frictions and evaluate the effectiveness of human capital policy. We find that employment, learning effort and output growth rise with an increase in the effectiveness of human capital accumulation or the degree of labor-market matching efficacy, or a decrease in the separation rate or the vacancy creation cost. Our numerical exercises suggest that output growth, employment, vacancy creation, and learning and search effort are most responsive to changes in a human capital enhancement policy that directly affects learning effort. We also find that, although such a policy is more effective in

promoting economic growth, it need not be more beneficial in the welfare sense. Moreover, the effects of different human capital policy programs become larger as the severity of labor-market frictions rises, indicating that such a quantitative evaluation in a frictionless Walrasian world is expected to be severely downward biased.

張靜貞
氣候變遷衝擊洪旱災害分析與風險管理決策發展

本計畫從資源配置的角度，以蘭陽河流域上下游為對象，檢討現行的天然災害防治系統是否能夠有效率且公平地處理長期氣候變遷所帶來的衝擊，以及如何透過制度設計(如天然災害保險、區域水資源調度)來增加地方政府面對未來極端降雨量、缺水、及天然災害之調適能力，作為各部會擬定調適政策之參考。計畫分三年進行，第一年主要目標在於蒐集蘭陽地區的基本社經發展、人文、地理、以及各種天然災害損失之歷史紀錄，並透過問卷調查，蒐集蘭陽河流域最近幾年來主要的農業所發生之天然災害。第二年的主要目標在釐清蘭陽溪地區極端降雨量、損失與天然災害保險實行的可行性分析，此將有助於政策擬定。分析蘭陽溪流域之上中下游地區在不同氣候變遷情境與社會經濟發展假設下，在原先供水與防洪系統所具備之容受度門檻值下所可能導致之災損，與經過採取各種不同工程或非工程之調適措施後所得之結果來進行成本效益比較。第三年主要在於建構蘭陽河流域水資源市場模型以及相關水資源政策（如水資源移轉、水資源基金）的可行性，並透過問卷訪談找出各相關群體對相關政策的看法與實行上的困難處，以因應氣候變遷所致之水源短缺之問題。

林忠正
實驗經濟學與經濟理性

這是一件有關實驗經濟學的二年期研究計畫。但這個研究計畫案不是以設計與執行一些經濟學實驗為目標，而是想進行另外兩類有關實驗經濟學的工作。一類是進行大量廣泛的閱讀與接觸實驗經濟學的相關文獻，以撰寫一些介紹性與整理性的文章。另一類是過濾出一些有趣且重要的實驗發現，並且這些實驗結果是現有經濟理論模型尚不能妥善解釋的問題。此時，本計畫將嘗試運用傳統的經濟分析工具，再加入實驗經濟學新發現的元素，藉以建構與分析一些新的經濟模型，希望在維持經濟學「最適化」(optimization)等一些基本特色下，能合理解釋一些實驗經濟學的新發現。

Ray Yeutien Chou (周雨田), Hsin-Feng Yang, and Chil-Liang Liu
Interest Rate Risk Propagation: Evidence from the 2007-09 Credit Crunch

One aspect of the financial crisis is characterized by the illiquidity and credit problem caused by interest rate risk propagation across international borders. In this study, we explore the phenomenon that the European market illiquidity problem was propagated by the US credit risk. Using the conditional value at risk (CoVaR) model, we measure the additional magnitude of value of risk caused by deterioration of the US credit market on the European markets. The evidence shows that the CoVaR model addresses effectively the interest rate risk contagion during the sample period. The conditional risk increased during the year before the crisis and remained persistently high during the period of credit crunch.

Ray Yeutien Chou (周雨田), Weifan Chen, and Chenghua Ien
Hedging against Crash Risk: An Application of VIX Related Derivatives

The Volatility Index (VIX) is not only good at drawing the market risk information but also implies the volatility risk premium and jump risk premium. In other words, volatility index is capable of hedging against either the volatility risk or market crash risk. We analyze the hedging effectiveness of VIX created by CBOE, KRX and TAIFEX and find that VIX is the best hedging tool against crash risk during the financial tsunami period.

Chung-Jen Chang (張俊仁)
Macroeconomic Instability and Stabilization Policy: How Should a Government Use Its Expenditure?

While the primary focus in the literature on stabilization has been on the tax policy, in this paper our focus of attention rests solely on the government's expenditures. Such a study is important, since government investment has served as a countercyclical tool over the past few decades in many countries. We show that by purchasing the investment good to serve the private firms, government spending can stabilize the economy against sunspot fluctuations. The stabilizing effect turns out to be better, the higher the productivity of the public service measures. By contrast, the government's purchases of the consumption good may destabilize the economy. This result provides a new policy implication in that, instead of government spending, the composition of government spending may be more crucial in terms of affecting macroeconomic stability.

Yi-Ting Chen (陳宜廷)
On the Optimal Estimating Function Method for Conditional Correlation Models

Parameters of conditional correlation(CC) models are routinely estimated using the Gaussian QML method or its two-step counterpart. However, these two methods are both inefficient under conditional non-normality. In this paper, we propose using the optimal estimating function (OptEF) method as an alternative estimation method for CC models. The OptEF method encompasses the Gaussian QML method under conditional normality, and is asymptotically more efficient than the latter under conditional non-normality. This improvement is important because conditional non-normality is a stylized fact of financial returns. The refinement is obtained by utilizing the conditional distribution information contained in the multivariate conditional third and fourth moments. The OptEF method can be easily implemented by updating the two-step estimator under an independence assumption. We also conduct a Monte Carlo simulation to show the relative efficiency of the OptEF method over existing methods in finite samples, and apply this method to an empirical example on estimating and evaluating dynamic hedging models.

Wen-Jen Tsay (蔡文禎)
A Simple Analytic Procedure for Estimating the True Random Effects Stochastic Frontier Model

This paper derives an analytic formula for the likelihood function of the true random effects stochastic frontier model of Greene (2005) with a time span $T=2$. Numerical-integral procedure and simulation-based procedure is not required for the closed-form approach. Combining the analytic formula and a pairwise likelihood estimator (PLE), we easily can estimate the random effects stochastic frontier models with $T>2$. The

simulations confirm the promising performance of the analytic methodology under various configurations of data-generating processes considered in this paper. The proposed method is applied to the World Health Organization's (WHO) panel data on national health care systems.

Wen-Jen Tsay (蔡文禎)

Forecasting Commodity Prices with Mixed-Frequency Data: An OLS-Based Generalized ADL Approach

This paper presents a generalized autoregressive distributed lag (GADL) model for conducting regression estimations that involve mixed-frequency data. As an example, we show that daily asset market information - currency and equity market movements - can produce forecasts of quarterly commodity price changes that are superior to those in the previous research. Following the traditional ADL literature, our estimation strategy relies on a Vandermonde matrix to parameterize the weighting functions for higher-frequency observations. Accordingly, inferences can be obtained using ordinary least squares principles without Kalman filtering, non-linear optimizations, or additional restrictions on the parameters. Our findings provide an easy-to-use method for conducting mixed data-sampling analysis as well as for forecasting world commodity price movements.

Wei-Torng Juang (莊委桐) and Kuo-Chih Yuan
Simultaneous Auctions at Separate Markets

This paper introduces a new model of crowding games with incomplete information. We study a class of games in which simultaneous English auctions take place at separate markets, and each market has multiple identical units of a good to sell. Each bidder knows her own private

valuation of the good and the valuation probability distribution over other bidders. A bidder needs at most one unit of the good. Each bidder chooses at most one market to participate. We analyze the bidders' mixed-strategy Bayesian Nash equilibrium and develop an algorithm to solve the equilibria of these games with finite types and finite markets. Furthermore, we examine the expected prices and the average surplus gained by the agents with a successful bid among markets.

Youngsub Chun, Cheng-Cheng Hu, and

Chun-Hsien Yeh (葉俊顯)

Characterizations of the Sequential Equal Contributions Rule for the Airport Problem

The airport problem is concerned with sharing the cost of an airstrip among airlines who need airstrips of different lengths. We investigate the implications of various axioms specifying how a rule should respond to changes in the set of airlines for airport problems. Population fairness requires that upon the arrival of a new airline, the contributions of all airlines whose costs are not less than the cost of the new airline should be affected by equal amounts. Smallest-cost consistency requires that upon the departure of an airline with the smallest cost, if the problem is reevaluated from the viewpoint of the remaining airlines, then all the remaining airlines should contribute the same amounts as they did initially. Balanced population impact requires that the effect on the contribution from the departure of one airline to another should be the same between any two airlines. We show that each of these axioms together with other minor axioms characterizes the best-known rule for the problem, the sequential equal contributions rule.

Cheng-Cheng Hu, Min-Hung Tsay, and

Chun-Hsien Yeh (葉俊顯)

Axiomatic and Strategic Justifications for the Constrained Equal Benefits Rule in the Airport Problem

We consider the “airport problem”, which is concerned with sharing the cost of an airstrip among agents who need airstrips of different lengths. We investigate the implications of two properties, Left-endpoint Subtraction (LS) bilateral consistency and LS converse consistency, in the airport problem. First, on the basis of the two properties, we characterize the constrained equal benefits rule, which equalizes agents' benefits subject to no one receiving a subsidy. Second, we introduce a 2-stage extensive form game that exploits LS bilateral consistency and LS converse consistency. We show that there is a unique subgame perfect equilibrium outcome of the game and moreover, it is the allocation chosen by the constrained equal benefits rule.

Eric S. Chou, **Meng-Yu Liang (梁孟玉)**, and

Cheng-Tai Wu

Partnership Dissolution When Efficiency Warrants Multiple Owners

We extend the traditional partnership dissolution models by considering the possibility that partners may only desire a fraction of a partnership (such as a block of shares of a company) so that an efficient dissolution entails multiple owners. We find that the problem can be viewed as the composition of a trade element and an auction element, and if one initial ownership structure entails a higher auction elements than another initial ownership, the former will be more likely to be dissolved efficiently or generate more profit for a broker who is trying to facilitate the

dissolution. As a less evenly distributed ownership structure usually entails a higher auction element and hence has a better efficiency and profitability property, our results stand in contrast with the traditional view that a equally distributed initial ownership is usually preferred. By extending our result to consider whether to sell a company with an auction or by engaging in negotiation, we find that the traditional view that auction is always better fails to hold in general and surely fails when the existing number of buyer is large.

Stacy H. Chen (陳香如) and Joshua Angrist Schooling and Vietnam-Era GI Bill: Evidence from the Draft Lottery

Military service reduces civilian work experience but subsidizes veterans' schooling through the GI Bill. Estimates of the long-run consequences of Vietnam-era service using the draft-lottery and 2000 census data show marked schooling gains for Vietnam veterans, especially for those who went to college. We argue that these gains can be attributed to Vietnam veterans' use of the GI Bill rather than draft avoidance behavior. At the same time, draft lottery estimates of the earnings consequences of Vietnam-era service are close to zero in 2000. Together, these results can be explained by a attening of the age-earnings profile in middle age and a modest economic return to the schooling subsidized by the GI Bill. Other long-run consequences of Vietnam-era service include increases in migration and public-sector employment, but the labor market impact of these outcomes appears to be negligible.

Stacy H. Chen (陳香如), Joshua Angrist, and
Jae Song

Earnings and Disability Effects of Vietnam-Era Conscript through

The long-term consequences of Vietnam-era conscription have been extensively studied but are still changing. Estimates from the 2000 census, reported in Angrist and Chen (2011), suggest the large civilian earnings losses documented by Angrist (1990) for the 1970s and early 1980s had faded by 1999.

This note reports new estimates of the long-term impact of Vietnam-era service on veterans. As in earlier work on the consequences of Vietnam-era conscription, we use the draft lottery to identify causal effects free of selection bias. We take advantage of newly available Social Security Administration data to trace the effects of military service on earnings through 2007, a year in which the oldest members of the main draft lottery cohorts turned 57. We also use SSA data to construct estimates for new outcomes: employment and disability status. Finally, we exploit the fact that SSA administrative records now contain improved information about workers' military service to compare with the previous results.

Chang-Ching Lin (林常青)

Testing for Slope Homogeneity in a Linear Panel Model with Fixed Effects and Conditional Heteroskedasticity

This project proposes a test for slope homogeneity across units in a linear panel data model, in which additive fixed effects and conditional intra-unit heteroskedasticity are incorporated. There are various tests of parameter homogeneity in the existing literature. However, none of them is valid when time dimension is short and fixed effects and conditional heteroskedasticity are both present.

The new test is robust regardless whether or not a linear model has fixed effects or conditional heteroskedasticity even when there are many units/individuals but each only has a small number of observations. Moreover, the test can be extended to autoregressive panels. Its asymptotic properties are established and Monte Carlo simulation indicates that the test delivers satisfactory finite-sample properties for static and autoregressive panels. As an illustration, our test is used to detect the slope heterogeneity in the autoregressive models using the PSID earnings data.

Chia-Hui Chen (陳珈惠) and Junichiro Ishida Seeking Harmony Amidst Diversity: Consensus Building with Network Externalities

A group of individuals, with a potential conflict of interests, faces a choice among alternatives. There is a network externality such that the chosen alternative yield value only if sufficiently many individuals get on board. Their preferences for each alternative and the benefit derived from a successfully formed network are known privately and might vary between the players, who can determine whether to make their choices early or late. We characterize the equilibrium timing of adoption as well as the efficient timing which maximizes the total expected payoff. We also show that the efficient timing of adoption can be implemented by a simple fee scheme. The analysis gives an insight into why consensus is often hard-won in some societies and suggests a potential role of social norms in improving the efficiency.

Ming-Huan Liou, **Shi-Shu Peng (彭喜樞)**, and Chih-Hai Yang

RMB Revaluation and China's Trade: Does

RMB Have Limited Effect on China's Surplus?

This study examines the influence of the RMB variation on trades of primary, intermediate, and final goods between China's and its 49 major trading partners over the period 1992-2009. We employ the technique of GMM model for dynamic panel data to deal with the problems of serial correlation and endogeneity. The empirical result shows that the sensitivity of trade to exchange rate change for various commodities varies substantially. Overall, China's exports are more sensitive to exchange rate than imports are. Among the results, we find a counterintuitive one that an RMB appreciation will reduce China's intermediate goods imports. One possible explanation for this is that the appreciation will harm China's final goods exports in assembly sector, thus indirectly lower the demand for the required intermediate goods imports. This finding, together with the other one that the final goods exports, the major source of the surplus, are not sensitive to exchange rate change, are probably the main reasons why the RMB appreciation has limited effect on restraining China's rising surplus. To deal with the trade imbalance issue between China and its partners, other than the RMB revaluation, our estimation results suggest China to also speed its economic transformation from export-led to domestic-oriented model, because they show that the effect of China's stronger domestic demand on imports dominates that of an appreciating RMB.

Shi-Shu Peng (彭喜樞)

International Trade with Heterogeneous Entry Costs

I show in this paper that location decision of exporters is not only determined by heterogeneity

in their size but also in their fixed entry costs. The theoretical heterogeneous firm models pioneered by Melitz (2003) predict that only firms above a certain size or productivity threshold should export. This prediction is not supported by the data of Chinese exporters: The shares of three types of Chinese firms exporting to developing, advanced, and both economies are smoothly decreasing, bell-shaped, and increasing in firm size, respectively, instead of step functions predicted by Melitz (2003).

This conflict between the theoretical prediction and actual data can be explained by introducing heterogeneity in fixed entry costs to the theoretical model, which allows smaller firms to engage in international trade as well once their associated fixed entry costs are low enough. I then develop a method to match the above three types of share curves and estimate the distributions of firm productivity and fixed entry costs. The empirical performance is found to be enhanced by a significant magnitude after introducing heterogeneous entry costs.

In addition, relative to the standard model, I explore (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. I find that the role of the channel of the extensive margin is much important in the heterogeneous entry cost setting, indicating the possibility to enhance the prediction ability of the standard model.

Hanjoon Michael Jung (鄭翰駿)

A Simple Model of Dairy Product Supply

Dairy products are characterized by two properties, namely, perishability and short-periodic production. These properties are so unique that conventional studies in agricultural

economics or in industrial organization might not explain the dairy product supply well. Hence, to understand this dairy product supply, we model it based on these two properties. We find that these properties invite middlemen who can efficiently deliver the products, and give rise to economies of scale in transportation and accessibility advantage in the dairy product supply. The economies of scale in transportation arise because greater production reduces average delivery costs per unit. The accessibility advantage occurs because lowering delivery costs significantly reduces total transportation costs in the long term.

Hanjoon Michael Jung (鄭翰駿)
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.

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- 彭信坤 國際貿易與生產技術內生化選擇 (2/3)
- 簡錦漢 教師特性、學校及同儕對台灣國中生學業成績的影響 (2/3)
- 楊建成 最適公司所得稅研究 (2/2)
- 賴景昌 社會科學研究中心計畫 (3/3)
- 賴景昌 貨幣內生成長與福利－產品多樣化的 R&D 模型 (3/3)
- 黃登興 廠商規模與貿易之核心邊陲效應 (2/2)
- 謝啓瑞 東亞國家醫藥分業改革策略與影響效果的比較分析 (1/3)
- 陳明郎 Lucas 兩部門模型下的就業與人力資本議題 (3/3)
- 張靜貞 工業部門能源效率提昇之政策與減量成本分析
- 張靜貞 WTO 漁業補貼談判暨我國相關政策因應研究
- 林忠正 實驗經濟學與經濟理性 (1/2)
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- 張俊仁 部門外部性、總體不確定性、及安定政策
- 陳宜廷 一個考慮可預測性持續期間的計量模型
- 蔡文禎 真時固定隨機效率模型最大似估計法之解析解研究
- 董安琪 產業政策與市場機制如何影響成長－以台灣高科技產業為例 (2/2)
- 詹維玲 銀行轉投資、利潤及風險的跨國研究
- 梁孟玉 稅徵模型裡的多重均衡存在問題 (2/3)
- 葉俊顯 弱一致性公設在社會選擇問題的研究 (2/3)
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- 陳樂昱 有限期結構化動態最適終止期限選擇模型之半母數估計方法
- 廖珮如 中國的經濟成長與人口政策 (1/2)
- 陳珈惠 異中求同－發言時間點選擇之研究及福利分析
- 彭喜樞 廠商異質性、區位選擇、多樣產品及貿易自由化－中國製造業廠商的研究 (1/2)

學術活動

(民國 100 年 7 月至 9 月)

本所討論會系列

日期	主 講 人	演 講 題 目
100.7.1	Jiahua Che (The Chinese University of Hong Kong)	The Costs and Benefits of Autocracy
100.7.1	Shinchi Sakata (University of British Columbia)	M-Testing of Stratum-Wise Model Specification in Complex Survey Data
100.7.5	Patric H. Hendershott (University of Aberdeen)	The Announcement Effects: Taxation of Real Estate Capital Gains in Seoul
100.7.12	Pei-Yu Lo (The University of Hong Kong)	Reputation and Competition for Information Intermediaries
100.7.19	Tzu-Han Yang (National Taipei University)	Multinational Corporations, FDI and the East Asian Economic Integration
100.7.26	Yi-You Yang (Aletheia University)	On the Accessibility of Core-Extensions
100.7.26	Kuo-Ting Hua (Colorado State University)	Skilled Labor Migration and Human Capital Formation: A Study of Brain Drain, Reverse Brain Drain, and Economic Growth
100.8.2	Frederik Lundtofte (Lund University)	Banks' Pooling of Corporate Debt: An Application of the Restated Diversification Theorem
100.8.9	Raymond G. Riezman (University of Iowa)	Market Entry Costs, Underemployment and International Trade

日 期	主 講 人	演 講 題 目
100.8.12	Henry Y. Wan, Jr. (Cornell University)	How Have Global Value Chains Transformed the Economies of China and Taiwan? A Theoretic Analysis of the Win-Win Outcome
100.8.15	Gregory C. Chow (Princeton University)	Simple Econometric Models and Economic Issues of the Taiwan Economy
100.8.16	Kei Kawakami (University of Melbourne)	Limited Commitment in Financial Markets: Market Transparency and Post-Trade Implementation
100.8.19	Yin-Chi Wang (Washington University in St. Louis)	Health, Education and Development
100.8.23	Frank T. Lorne (New York Institute of Technology-Vancouver)	Schumpeterian Innovation for Regulated Natural Monopoly as a Corporate Strategy
100.8.26	Yu-Chin Chen (University of Washington)	Forecasting Commodity Prices with Mixed-Frequency Data: An OLS-Based Generalized ADL Approach
100.8.30	Te-Fen Lo (National Dong Hwa University)	The Evolution of Elderly Health in Taiwan: Static Characteristics versus Dynamic Shocks
100.9.6	Minchung Hsu (National Graduate Institute for Policy Studies)	Health Insurance Reform: The Impact of a Medicare Buy-In

日期	主 講 人	演 講 題 目
100.9.13	Elaine S. Tan (Royal Holloway University of London)	Democracy, Wages and Inequality: Institutional and Fiscal Channels of Redistribution
100.9.20	Kuo-Chih Yuan (National Taiwan University)	Simultaneous Auctions at Separate Markets
100.9.27	Chin-Nan Chen (National Taipei University)	A New Method for Identifying the Effects of Foreign Exchange Interventions

∞ 學 術 交 流 ∞

(民國 100 年 7 月至 9 月)

本所研究人員

日期	研究人員	說明
100.7.7 ~ 7.9	彭喜樞 (助研究員)	赴澳洲阿德雷德出席「2011 Australasian Meeting of Econometric Society」，並發表論文“Foreign Direct Investment with Heterogeneous Entry Costs”。
100.7.6 ~ 7.20	陳珈惠 (助研究員)	赴日本大阪大學研究訪問，並與 Prof. Junichiro Ishida 討論合作之研究計畫。
100.7.17 ~ 7.26	梁啓源 (研究員)	隨行政院中東參訪團赴中東地區巴林、達蘭、杜拜、德黑蘭及科威特等國(我國原油進口國)及中東地區油氣公司參訪。
100.7.23 ~ 7.28	張靜貞 (研究員)	赴美國賓州匹茲堡出席「2011 美國農業經濟學會年會」。
100.8.2 ~ 8.6	羅紀琮 (研究員兼副所長)	赴中國大陸內蒙古呼和浩特參加「2011 年 EPS 呼和浩特國際婦產科論壇」，並發表論文“Financial Incentives Do Not Always Work: An Example of Cesarean Sections in Taiwan”。
100.8.10 ~ 8.13	陳宜廷 (研究員)	赴韓國首爾出席「The 2011 Asian Meeting of Econometric Society」，並發表論文“On the Optimal Estimating Function for Conditional Correlation Models”。
100.8.10 ~ 8.14	陳珈惠 (助研究員)	赴韓國首爾出席「The 2011 Asian Meeting of Econometric Society」，並發表論文“Seeking Harmony Amidst Diversity: Timing to Express One’s Opinion”。
100.8.10 ~ 8.14	彭喜樞 (助研究員)	赴韓國首爾出席「The 2011 Asian Meeting of Econometric Society」，並發表論文“Foreign Direct Investment with Heterogeneous Entry Costs”。

日 期	研 究 人 員	說 明
100.8.10 ~ 8.14	林常青 (助研究員)	赴韓國首爾出席「The 2011 Asian Meeting of Econometric Society」，並發表論文“Testing for Slope Homogeneity in a Linear Panel Model with Fixed Effects and Conditional Heteroskedasticity”。
100.8.10 ~ 8.19	陳明郎 (研究員)	8.10~13 赴韓國首爾出席「The 2011 Asian Meeting of Econometric Society」，並發表論文“Optimal Capital Taxation in an Economy with Labor Market Frictions: The Role of Elasticity of Substitution”。8.14~19 訪問漢城國立大學經濟系，討論研究內容與研究方向。
100.8.11 ~ 8.19	鄭翰駿 (助研究員)	8.11~13 赴韓國首爾出席「The 2011 Asian Meeting of Econometric Society」，並發表論文“Complete Sequential Equilibrium”。8.14~19 至首爾 Sungkyunkwan University 經濟系訪問，並與 Kyung Hwan Baik 教授討論合作論文。
100.8.23 ~ 8.27	周雨田 (研究員)	赴泰國清邁大學訪問與演講。
100.8.23 ~ 8.30	林常青 (助研究員)	赴挪威奧斯陸出席「65 th European Meeting of the Econometric Society」，並發表論文“Testing for Slope Homogeneity in a Linear Panel Model with Fixed Effects and Conditional Heteroskedasticity”。
100.8.24 ~ 8.30	陳珈惠 (助研究員)	赴挪威奧斯陸出席「65 th European Meeting of the Econometric Society」，並發表論文“One to Many Negotiation between a Seller and Asymmetric Buyers”。
100.9.7 ~ 9.14	周雨田 (研究員)	9.7~9 前往美國明尼蘇達大學參加「Instantaneous Frequencies and Trends for Nonstationary Nonlinear Data」研習活動；9.12~14 順道赴加州大學聖地牙哥分校訪問。
100.9.9 ~ 9.21	簡錦漢 (研究員兼副所長)	9.9~15 受邀赴香港大學經濟金融學院訪問及演講。9.15~21 前往中國社會科學院人口與勞動經濟研究所討論問卷調查相關事宜與實地訪察，並確認調查作業。

日期	研究人員	說明
100.9.13 ~ 9.15	張靜貞 (研究員)	赴菲律賓訪問亞太經濟合作颱風與社會研究中心馬尼拉辦公室(ACTS Manila Office)，進行工作討論會議。
100.9.22 ~ 9.25	梁孟玉 (副研究員)	受香港中文大學經濟系主任宋恩教授之邀請，至該系演講訪問。
100.9.25 ~ 10.2	張靜貞 (研究員)	赴德國布朗斯威克出席「Capri Train Session 2011」。

來訪學人

日期	研究人員	說明
100.7.4 ~ 7.10	Patric Hendershott (University of Aberdeen)	至本所訪問，於7月5日每週研討會中，發表論文“The Announcement Effects: Taxation of Real Estate Capital Gains in Seoul”。
100.7.1 ~ 8.15	Frederik Lundtofte (Lund University, Sweden)	至本所訪問，於8月2日每週研討會中，發表論文“Banks' Pooling of Corporate Debt: An Application of the Restated Diversification Theorem”。
100.7.11 ~ 7.15	Pei-Yu Lo (University of Hong Kong)	至本所訪問，於7月12日每週研討會中，發表論文“Reputation and Competition for Information Intermediaries”。
100.7.13 ~ 8.13	Cliff J. Huang (Vanderbilt University)	至本所訪問，並參與7月14-15日本所舉辦之「2011亞太生產力與效率學術研討會」暨會前高階演講系列。
100.7.29 ~ 9.1	Yu-Chin Chen (University of Washington)	至本所訪問，於8月26日每週研討會中，發表論文“Forecasting Commodity Prices with Mixed-Frequency Data: An OLS-Based Generalized ADL Approach”。
100.7.29 ~ 8.19	Henry Y. Wan, Jr. (Cornell University)	至本所訪問，於8月12日每週研討會中，發表論文“How Have Global Value Chains Transformed the Economies of China and Taiwan? A Theoretic Analysis of the Win-win Outcome”。

日期	研究人員	說明
100.7.30 ~ 8.17	Gregory C. Chow (Princeton University)	至本所訪問，於 8 月 15 日每週研討會中，發表論文“Simple Econometric Models and Economic Issues of the Taiwan Economy”。
100.8.1 ~ 8.31	Ping Wang (Washington University in St. Louis)	至本所訪問，並商討本所於 2012 年舉辦「PET12: 12th Annual Conference of the Association for Public Economic Theory」相關籌備事宜。
100.8.2 ~ 8.12	Raymond G. Riezman (University of Iowa)	至本所訪問，於 8 月 9 日每週研討會中，發表論文“Market Entry Costs, Underemployment and International Trade”。
100.8.5 ~ 8.23	Jing-Ting Guo (University of California, Riverside)	至本所訪問，與本所同仁進行學術交流。
100.8.8 ~ 8.29	Stacy H. Chen (Royal Holloway University of London)	至本所訪問。(本院與英國國家學術院互訪案之推薦學者)
100.8.11 ~ 10.11	Minchung Hsu (National Graduate Institute for Policy Studies)	至本所訪問，於 9 月 2 日講授 Heterogeneous-Agent DSGE 課程“ Aging, Insurance, and Social Programs”，並於 9 月 6 日每週研討會中，發表論文“Health Insurance Reform: The Impact of a Medicare Buy-In”。
100.8.14 ~ 8.17	Kei Kawakami (University of Melbourne, Australia)	至本所訪問，於 8 月 16 日每週研討會中，發表論文“Limited Commitment in Financial Markets: Market Transparency and Post-Trade Implementation”。
100.8.30 ~ 9.6	Gary D. Hansen (University of California, Los Angeles)	至本所訪問，於 9 月 1 日講授 Heterogeneous-agent DSGE 課程 “DSGE Models with Heterogeneous Agents and Incomplete Markets”。

日期	研究人員	說明
100.9.8 ~ 9.22	Elaine S. Tan (Royal Holloway University of London)	至本所訪問，於 9 月 13 日每週研討會中，發表論文“Democracy, Wages and Inequality: Institutional and Fiscal Channels of Redistribution”。
100.9.19 ~ 10.18	Ruey S. Tsay (Booth of School Business, University of Chicago)	至本所訪問，於 10 月 4 日每週研討會中，發表論文“A Predictive Approach for Selection of Diffusion Index Models”。

人事動態

(民國 100 年 7 月至 9 月)



1. 研究員蕭代基先生自 100 年 7 月 1 日起歸建。
2. 研究員兼所長彭信坤先生奉核定自 7 月 14 日起升等為特聘研究員。
3. 副研究員葉俊顯先生奉核定自 7 月 15 日起升等為研究員。
4. 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，於 99 年 8 月 4 日赴美國西雅圖華盛頓大學進行研究訪問，於 100 年 7 月 29 日返所服務。
5. 新聘助研究員楊智鈞先生於 100 年 8 月 1 日到職。
6. 研究員梁啓源先生自 100 年 8 月 1 日起退休，同日轉任本所兼任研究員。
7. 研究員傅祖壇先生自 100 年 8 月 1 日起退休，同日轉任本所兼任研究員。
8. 新聘副研究員陳香如女士於 100 年 8 月 30 日到職。