Organizers:



Department of Economics and Finance, and Research Center for International Economics, City University of Hong Kong



College of Social Science, National Taiwan University Routledge Taylor & Francis Group

Sponsor:

The 2012 APJAE Symposium on Advances in the Studies of the Chinese Economy -Growth, FDI, Trade and Intellectual Property Rights

June 20-22, 2012

G7534, Chan Hok Yan Multimedia Studio, College of Business, Academic 1, City University of Hong Kong *Pre-registration required*

Keynote speaker: Belton Fleisher, Ohio State University, USA

Speakers:

Maoliang Bu, Nanjing University, China Shiyi Chen, Fudan University, China Shih-Hsun Hsu, National Taiwan University Xianhai Huang, Zhejiang University, China Gary Jefferson, Brandeis University, USA Jiandong Ju, University of Oklahoma, USA, and Tsinghua University, China

Keith Maskus, University of Colorado at Boulder, USA

Author Workshop Speakers:

 Kenneth Chan (Editor, Pacific Economic Review)
 Kwan Choi (Editor, Review of International Economics, and, Managing Editor, Review of Development Economics)
 Belton Fleisher (Executive Editor, China Economic Review) Scott Rozelle, Stanford University, USA
Churen Sun, Shanghai Institute of Foreign Trade, China
Rod Tyers, University of Western Australia
Gaoju Yang, Zhejiang University, China
Hao Yang, Shanghai Institute of Foreign Trade, China
Lei Yang, Hong Kong Polytechnic University
Xiaopeng Yin, University of International Business and Economics, China

Cheng Hsiao (Editor, Journal of Econometrics)
 Hong Hwang (Editor, Asia-Pacific Journal of Accounting and Economics)
 Eden Yu (Editor, Asia-Pacific Journal of Accounting and Economics)

The Asia-Pacific Journal of Accounting & Economics (APJAE), an SSCI journal

included in SSCI since 2010

Asia-Pacific

co-published by the College of Business of City University of Hong Kong and the College of Social Science of National Taiwan University, is an international forum intended for theoretical and empirical research in all areas of economics, finance and accounting in general, and the interface of these three areas.

A double-blind refereed journal, *APJAE* welcomes contributions related to the Asia Pacific region as well as top quality researches from scholars with diverse regional interest.

For enquiries, please contact Charlotte Chen, Editorial Assistant. Email: chen.charlotte@cityu.edu.hk

Visit www.roae.org for more information.

Accounting& Economics			
Manager 18 Same 1 Aluel Mary			
- 28			
111			

The 2012 APJAE Symposium on Advances in the Studies of the **Chinese Economy - Growth, FDI, Trade and Intellectual Property Rights**

Keynote Speaker: Belton Fleisher, Ohio State University, USA

Speakers: Maoliang Bu, Nanjing University, China Shiyi Chen, Fudan University, China Shih-Hsun Hsu, National Taiwan University Xianhai Huang, Zhejiang University, China Gary Jefferson, Brandeis University, USA Jiandong Ju, University of Oklahoma, USA, and Tsinghua University, China Keith Maskus, University of Colorado at Boulder, USA Scott Rozelle, Stanford University, USA Churen Sun, Shanghai Institute of Foreign Trade, China Rod Tyers, University of Western Australia Gaoju Yang, Zhejiang University, China Hao Yang, Shanghai Institute of Foreign Trade, China Lei Yang, Hong Kong Polytechnic University Xiaopeng Yin, University of International Business and Economics, China

Author Workshop Speakers:

Kenneth Chan (*Editor, Pacific Economic Review*) Kwan Choi (Editor, Review of International Economics, and, Managing Editor, *Review of Development Economics)* **Belton Fleisher** (*Executive Editor, China Economic Review*) Cheng Hsiao (Editor, Journal of Econometrics) Hong Hwang (Editor, Asia-Pacific Journal of Accounting & Economics) Eden Yu (Editor, Asia-Pacific Journal of Accounting & Economics)

included in SSCI since 2010



The Asia-Pacific Journal of Accounting & Economics (APJAE), an SSCI journal co-published by the College of Business of City University of Hong Kong and the College of Social Science of National Taiwan University, is an international forum intended for theoretical and empirical research in all areas of economics, finance and accounting in general, and the interface of these three areas.

A double-blind refereed journal, APJAE welcomes contributions related to the Asia Pacific region as well as top quality researches from scholars with diverse regional interest.

For enquiries, contact Charlotte Chen, Editorial Assistant. Email: chen.charlotte@cityu.edu.hk

Visit *www.roae.org* for more information.

The 2012 APJAE Symposium on Advances in the Studies of the **Chinese Economy - Growth, FDI, Trade and Intellectual Property Rights**

Keynote speaker: Belton Fleisher Ohio State University, USA

Program

Date & Time: June 20 (Wed) June 21 (Thu) June 22 (Fri)

9.15-17.20 9.15-12.00

Venue:

G7534, Chan Hok Yan Multimedia Studio, College of Business, Academic 1, City University of Hong Kong

Organizers:



Department of Economics and Finance, and Research Center for International Economics, City University of Hong Kong

Sponsor:

J Routledge Taylor & Francis Group included in SSCI since 2010



Registration



國立臺灣大學 National Taiwan University College of Social Science, National Taiwan Universit

Program

June 21, 2012 (Thursday)

***************************************	***************************************
09.15-09.30	Registration
09.30-09.40	Welcoming Remarks
Keynote session	Chair: Eden Yu, City University of Hong Kong Editor, Asia-Pacific Journal of Accounting & Economics
09.40-10.20	Belton Fleisher , Ohio State University, USA "Patent Law, TRIPS, and Economic Growth: Evidence from China", with W.H. McGuire, A.N. Smith, and M. Zhou
10.20 -10.40	Refreshment Break
Session 2	Chair: Hong Hwang, National Taiwan University Editor, Asia-Pacific Journal of Accounting & Economics
10.40-11.10	Scott Rozelle , Stanford University, USA "Asia beyond the Headlines: Demographic Change and China's Rise", with K. Eggleston, J. Oi and X.G. Zhou
11.10-11.40	Keith Maskus , University of Colorado at Boulder, USA "Do Foreign Product Standards Matter? Impacts on Costs for Developing Country Exporters", with T. Otsuki and J. S. Wilson
11.40-12.10	Jiandong Ju , University of Oklahoma, USA, and Tsinghua University, China "Market Structure in The Chinese Steel Industry", with S. Li
12.10-12.40	Xianhai Huang and Gaoju Yang , Zhejiang University, China "What is Used by the World Factory to Produce Exports: A Breakdown and Cross-country Comparison Based on a Non-Competitive Input-Output Model"
12.40-14.00	Lunch (City Chinese Restaurant, City University of Hong Kong)
Session 3	Chair: Keith Maskus, University of Colorado at Boulder, USA
14.00-14.30	Xiaopeng Yin , University of International Business and Economics, China "Two-way FDIs and International Product Cycles: The Case of Automobile Industry in China"
14.30-15.00	Shiyi Chen , Fudan University, China "Evaluate and Explain the Local Governance Performance in China: A Fiscal Perspective", with S.J. Zhang
15.00-15.30	Lei Yang , Hong Kong Polytechnic University "Offshore Outsourcing, Contractual R&D and Intellectual Property in Developing Countries", with S. Marjit and X.P. Xu
15.30-16.00	Gary Jefferson , Brandeis University, USA "Does FDI Improve (or Crowd Out) the Export Performance of Domestic Firms? Evidence from Chinese Manufacturing"
16.00-16.15	Refreshment Break

June 21, 2012 (Thursday)

Author Workshop	Kenneth Chan (Editor, Pacific Eco
	Kwan Choi (Editor, Review of Inte
	Development Economics)
	Belton Fleisher (Executive Edito
16.15-17.20	Cheng Hsiao (Editor, Journal of E
10.10 17.20	Hong Hwang (Editor, Asia-Pacifi
	Eden Yu (Editor, Asia-Pacific Jour
17.30	Departs from campus to downto
18.00	Conference Dinner (by invitation

June 22, 2012 (Friday)

J.	09.15-09.30	Registration
	Session 4	Chair: Jiandong Ju, University of C
	09.30-09.50	Churen Sun , Shanghai Institute of F "MinimumWage and Export: Eviden G.Q. Tian
7	09.50-10.10	Shih-Hsun Hsu , National Taiwan U: "The China Syndrome? The Impact of Economies", with C.C. Chang, K.J. L
	10.10-10.30	Maoliang Bu , Nanjing University, C "Foreign Direct investment, Corpora Hypothesis in China", with Z.B. Liu
	10.30-10.50	Refreshment Break
	Session 5	Chair: Fred Kwan, City University
	10.50-11.10	Rod Tyers, University of Western A "Looking Inward for Transformative
,		
,	11.10-11.30	Hao Yang , Shanghai Institute of Fore "The Study of China's Impact on the Fuel Oil", with J.W. Liu and L.H. Lin
,	11.10-11.30 11.30-11.45	"The Study of China's Impact on the
, , ,		"The Study of China's Impact on the Fuel Oil", with J.W. Liu and L.H. Lin

conomic Review) Iternational Economics, and, Managing Editor, Review of

or, China Economic Review) Econometrics) fic Journal of Accounting & Economics) urnal of Accounting & Economics)

own restaurant

)n)

y of Oklahoma, USA, and Tsinghua University, China

te of Foreign Trade, China Evidence from Chinese Firm-level Data", with S. Ma, and

van University pact of China's Growth on Wage Inequality in East Asian K.J. Lin and S.M. Hsu

sity, China orporate Social Responsibility and Pollution Haven B. Liu and X.H. Yu

ersity of Hong Kong

tern Australia native Growth in China"

of Foreign Trade, China on the Price of International Energy Product: the Case of H. Lin

nt, City University of Hong Kong)

included in SSCI since 2010

Asia-Pacific Accounting& Economics

ISSN 1608-1625

SPECIAL ISSUE: APJAE Accounting Symposium held at University of Hawaii at Manoa, Honolulu, HI, March 25-26,	Volum
with a forum to honor Dr. Kashi R. Balachandran. GUEST EDITOR: Suresh Radhakrishnan	April 2
Articles	
Editorial	
Suresh Radhakrishnan	3
The state of accounting research: objectives and implementation Joshua Ronen	3
Dividend increases and future earnings Ashiq Ali and Oktay Urcan	12
Discussion of dividend increases and future earnings Ramgopal Venkataraman	26
Anticipatory and implementation effects of FIN 46 on the behavior of different market participants	
Umit G. Gurun, Alina Lerman and Joshua Ronen	30
Anticipatory and implementation effects of FIN 46 on the behavior of different market participants	
Umit G. Gurun, Alina Lerman, Joshua Ronen and Ram T.S. Ramakrishnan	58
The effects of correlated demand on pricing, inventory, and production Suresh Govindaraj, Mahesh Kumar and Bharat Sarath	61
A discussion on "The effects of correlated demand on pricing, inventory, and production" by Suresh Govindaraj, Mahesh Kumar, and Bharat Sarath Masako N. Darrough	79

The 2012 APJAE Symposium on Advances in the Studies of the Chinese Economy -Growth, FDI, Trade and Intellectual Property Rights Keynote Speaker: Belton Fleisher, Ohio State University, USA June 20-22, 2012 G7534, Chan Hok Yan Multimedia Studio, College of Business, Academic 1, City University of Hong Kong

Organizers:



香港城市大學 City University of Hong Kong City University of Hong Kong



College of Social Science, National Taiwan University

Sponsor:



