



Conference on Iran's Economy
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December 11-13, 2008

University of Illinois at Urbana-Champaign



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Program

Conference on Iran's Economy

December 11-13, 2008

University of Illinois at Urbana-Champaign

Room 314, Illini Union, Urbana, IL

Friday, December 12, 2008

9:00- 9:30 Introductory Remarks

Hadi Salehi Esfahani (University of Illinois at Urbana-Champaign)
William Brustein (Associate Provost for International Affairs, UIUC)

Session 1: Modeling Iran's Macroeconomy

Chair: Vahid Nowshirvani (Columbia University)

9:30- 10:10 A New Keynesian Small Open Economy DSGE Model in Islamic Economic Framework: The Case of Iran

Mehdi Feizi (Goethe University, Frankfurt)

10:10-10:50 Iran's Macroeconomic Performance in the Global Context

Hadi Salehi Esfahani (University of Illinois at Urbana-Champaign)
Kamiar Mohaddes (Cambridge University)
Hashem Pesaran (Cambridge University & USC)

10:50-11:10 Coffee break

Session 2: Economic Growth and the Fortune of Cohorts

Chair: Daniel Egel (University of California, Berkeley)

11:10- 11:50 Sources of Economic Growth and Stagnation in Iran

Farshid Mojaver (University of California at Davis)

11:50-12:30 Reversal of Fortunes: A Cohort Analysis of Lifetime Earnings in Iran

Marenglen Marku (Economic and Valuation Services, KPMG LLP)
Djavad Salehi-Isfahani (Virginia Tech)

12:30-2:00 Lunch

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Session 3: *Subsidies and Populism*

Chair: Hassan Hakimian (Cass Business School)

2:00- 2:40 **The Welfare Cost of Price Subsidies in Iran**

Firouz Gahvari (University of Illinois at Urbana-Champaign)

Farzad Taheripour (Purdue University)

2:40-3:20 **Voting for Populism: An Analysis of Iran's 2005 Presidential Election**

Hadi Salehi Esfahani (University of Illinois at Urbana-Champaign)

Djavad Salehi-Isfahani (Virginia Tech)

Ali Hashemi (Virginia Tech)

3:20-3:40 **Coffee break**

Session 4: *Crime and Fertility*

Chair: Guity Nashat (University of Illinois-Chicago)

3:40-4:20 **The Socioeconomic and Demographic Determinants of Crime in Iran: A Regional Panel Data Analysis**

Gholamreza Keshavarz Hadad (Sharif University of Technology)

Hamed Markazi Moghaddam (University of Carlos III)

4:20-5:00 **Family Planning and Rural Fertility Decline in Iran: A Study in Program Evaluation**

Djavad Salehi-Isfahani (Virginia Tech)

Mohammad Jalal Abbasi-Shavazi (University of Tehran)

Meimanat Hosseini-Chavoshi (Ministry of Health and Medical Education)

Session 5: *Overview*

Chair: Hadi Salehi Esfahani (University of Illinois at Urbana-Champaign)

5:00-5:30 **Comments on Economics Research on Iran**

Gary S. Becker (Nobel Laureate, University of Chicago)

Dinner and Keynote Speech at the Champaign Country Club
(*By Invitation*)

6:30-7:30 **Reception**

7:30-8:45 **Dinner**

8:45-9:30 **The Current Financial Crisis and the Iranian Economy**

Hashem Pesaran (Cambridge University & USC)

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Session 6: *Iran's Export Markets and Institutions*

Chair: Hassan Arvin-Rad (University of Illinois at Urbana-Champaign)

9:30- 10:10 **Iran's Free Trade and Special Economic Zones: Challenges and Opportunities**

Hassan Hakimian (Cass Business School)

10:10-10:50 **How Much of the Price Variation in the Oil Market Can Be Attributed to Exercising Market Power by OPEC?**

Mohammad Morovati (University of Texas, Austin)

10:50-11:10 **Coffee break**

Session 7: *Industry and Finance*

Chair: Hassan Mohammadi (Illinois State University)

11:10- 11:50 **Demand Estimation for Iranian Auto Industry**

Seyed Reza Yousefi (University of Texas, Austin)

Mohammad Hossein Rahmati (University of Texas, Austin)

11:50-12:30 **Chasing Investment: Cash Flow Sensitivity Analysis of Investment for Iranian Public Companies**

Mahdi Rastad (University of Illinois at Urbana-Champaign)

12:30-2:00 **Lunch**

Session 8: *Poverty and Inequality*

Chair: Farshid Mojaver (University of California, Davis)

2:00- 2:40 **A Multiattribute Assessment of Poverty in Iran**

Esfandiar Maasoumi (Emory University)

Djavad Salehi-Isfahani (Virginia Tech)

2:40-3:20 **Earnings Inequality and Earning Levels in Iran: An Analysis of 1986-2004 Trends and Events**

Hossein A. Abbasi (University of Illinois at Urbana-Champaign)

Ali Dadpay (Marketing Analytics, Evanston IL)

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3:20-4:00 **Understanding Mobility and Dynamics of Poverty in Iran**

Mehdi Majbouri (University of Southern California)

Djavad Salehi-Isfahani (Virginia Tech)

4:00-4:20 **Coffee break**

Session 9: *Reflections on Economic Conditions and the Future of Research on Iran*

Chair: Hashem Pesaran (Cambridge University & USC)

4:20-4:50 **What happened to Agriculture as “Axis of Development” Under the Islamic Republic?**

Vahid Nowshirvani (Columbia University)

4:50-5:50 **Plenary Panel: The Future of Research on Iran's Economy**

Firouz Gahvari (University of Illinois at Urbana-Champaign)

Gholamreza Keshavarz Haddad (Sharif University of Technology)

Djavad Salehi-Isfahani (Virginia Tech)

5:50-6:00 **Closing Remarks**

Hadi Salehi Esfahani (University of Illinois at Urbana-Champaign)

Dinner at Colonial Room, Illini Union

(By Invitation)

7:00-7:30 **Reception**

7:30-8:45 **Dinner**

8:45-9:30 **Classical Persian Music**

Mahour Mellat-Parast (University of North Carolina at Pembroke)