

Public and Private Ethics in Economics: Leadership and Transparency in Economic Analysis and Policy

A Conference Organized by the AIRLEAP Midwest Office
Association for Integrity and Responsible Leadership in Economics and Associated Professions,
AIRLEAP.org

Hosted by
Center for Economics and the Environment, Hammond Institute, Lindenwood University

First Capitol Ballroom, Drury Plaza Hotel St. Louis St. Charles,
380 Mulholland Drive, Saint Charles, Missouri 63303

October 5-6, 2018

Friday, October 5, 2018

02:00 - 02:30 **Registration**

02:30 - 03:30 **Crystal Balls & Gilt Frames in Forensic Economics**

Chair: Lane Hudgins, Lane Hudgins Analysis

The Ethics of Consequential Economic Prediction-Making, With Policy Applications

Scott Gilbert, Gilbert Economics

Discussant: Oleg Pavlov, Worcester Polytechnic Institute

The Potential Impacts of Framing & Nudging on the Opinions of Expert Witnesses & the Perception of Their Testimony

Lane Hudgins, Lane Hudgins Analysis

Discussant: Greg Aubuchon, Lindenwood University

03:30 - 03:45 **Break**

03:45 - 05:15 **Transparency, Regulations and Ethics**

Chair: Areerat Kichkha, Lindenwood University

Visual Modeling to Enhance Transparency in Economic Analysis and Policy with an Application

Oleg Pavlov, Worcester Polytechnic Institute

Discussant: Scott Gilbert, Gilbert Economics

The Measured Financial Impact of Dodd-Frank Implementation on Financial Institutions

Timothy Kyle, Federal Reserve Bank of St. Louis

Discussant: Gaurango Banerjee, Lindenwood University

Financial Crises, Corporate Scandals, and the Role of Ethics in Teaching Economics and Finance, and Graduating Responsible Leaders

Cinzia Balit-Moussalli, Huntingdon College

Discussant: Rik Hafer, Lindenwood University

05:30 - 06:00 **Reception**

06:00 - 07:30 **Dinner & Keynote Speaker I**

When Did It Become OK to Skip Normal Statistical Tests Because They Reject 'Too Many Good Models' and Save Those 'Good Models' by Silently Assuming an 'ADM God'?

William Black, University of Missouri-Kansas City,

White-collar criminologist, former financial regulator, and author of "The Best Way to Rob a Bank is to Own One"

Saturday, October 6, 2018

- 08:00 - 08:30 **Networking Continental Breakfast**
- 08:30 - 10:00 **Data: Insights and Issues**
Chair: Eldar Beiseitov, Federal Reserve Bank of St. Louis
- Growth of Personal Data in Finance: Insights and Issues*
Eldar Beiseitov, Federal Reserve Bank of St. Louis
Discussant: R.J. Sak, Federal Reserve Bank of St. Louis
- Predictive Modeling: An Optimized and Dynamic Solution Framework for Systematic Value Investing*
R.J. Sak, Federal Reserve Bank of St. Louis
Discussant: Eldar Beiseitov, Federal Reserve Bank of St. Louis
- Beyond the Numbers: FRED (Federal Reserve Economic Data)*
Yveta Fortova, Federal Reserve Bank of St. Louis
Discussant: Eldar Beiseitov, Federal Reserve Bank of St. Louis
- 10:00 - 10:15 **Break**
- 10:15 - 11:45 **Panel Discussion: Does Asymmetric Information Justify Financial Regulations?**
Moderator: Rik Hafer, Lindenwood University
- Panelists: William MacMillan, Prattle
 Jingyi Jia, Southern Illinois University Edwardsville
 Daniel Thornton, Emeritus, Federal Reserve Bank of St. Louis
- 11:45 - 01:15 **Lunch & Keynote Speaker II**
- In Praise of Folly: The Economics of Migration and U.S. Policy*
Amelie Constant, Princeton University,
Visiting Research Scholar at the Woodrow Wilson School and the Office of Population Research, Former Director of Migration at the Institute for the Study of Labor, and Founding Editor of the Journal of Migration.
- 01:15 - 02:45 **Ethics in Economics: Policies and Social Issues**
Chair: Cynthia Haliemun, Quincy University
- Modeling Demand for Child Adoption: Analysis of U.S. National Survey of Adoptive Parents*
Sajal Lahiri, Southern Illinois University Carbondale
Discussant: William Charles Sawyer, Texas Christian University
- Using the Toxic Release Inventory for Economic Research and Education*
Mahelet G. Fikru, Missouri University of Science and Technology
Discussant: Judith Smrha, Baker University
- The Price of Cocaine and the Colombian Peso: An Empirical Investigation*
Alexi Thompson and Yaya Sissoko, Indiana University of Pennsylvania
Discussant: Nancy Sowers, Berea College
- 02:45 - 03:00 **Break**
- 03:00 - 04:30 **The Other Side of Data and Entrepreneurship**
Chair: Brian Sloboda, University of Phoenix
- The Other Side of Data Analytics and Modeling*
Kevin McCarthy, Baker University
Discussant: Brian Sloboda, University of Phoenix

The Link of Entrepreneurship Kaufman Data to Other Data-sets: What's the Story?
Brian W Sloboda and Norris Krueger, University of Phoenix, and Yaya Sissoko, Indiana
University of Pennsylvania
Discussant: Kevin McCarthy, Baker University

The Current State of Affairs of Entrepreneurship in Hong Kong
Fiona Sussan and Subhais Nandy, University of Phoenix
Discussant: Cynthia Haliemun, Quincy University

06:00 – 08:30 **AIRLEAP Happy Hour and Dinner – TBA**
This social gathering is a separate event after the conference.