

## Конференции

### CEPR/WDI Annual International Conference on Transition Economics Budapest, 3-5 July 2003

Hosted by The Institute of Economics of the Hungarian Academy of Sciences (IEHAS) and the  
Economics Department of the Central European University (EDCEU)

#### *Programme*

#### Thursday, 3 July

- 14.30–15.00 Welcome Speech
- 15.00–16.00 **Keynote Address: Institutional Change and Economic Growth**  
Philippe Aghion (University College London, Harvard University and CEPR)

*Panel Session:*  
***Honesty and Trust: Theory and Experience in the Light of the  
Post-Socialist Transformation***

- Chair: TBC
- 16.00–16.50 **Honesty and Trust in the Light of Postsocialist Transition: An Overview  
of the Collegium Budapest Project**  
János Kornai (Collegium Budapest and Harvard University)
- 16.50–17.10 **Why And Who Do Firms Trust? Evidence from 26 Transition  
Economies**  
Martin Raiser (EBRD)
- 17.10–17.30 **How Trust Is Established in Economic Relationships When Institutions  
and Individuals Are Not Trustworthy (The Case of Russia)**  
Vadim Radaev (State University – Higher School of Economics, Moscow)
- 17.30–18.00 General discussion

## **Friday, 4 July**

### *Parallel Session 1*

#### Session 1.A

11.00–11.45 **The Value of Corporate Control: Evidence from Chinese ST Firms**

\* Chong-En Bai (University of Hong Kong)

Qiu Liu (University of Hong Kong)

Frank Song (University of Hong Kong)

Discussant: Zsuzsanna Fluck (Michigan State University)

11.45–12.30 **Privatize in the Margin: Lessons from China's State Enterprise Reform**

\* David Li (Hong Kong University of Science and Technology and CEPR)

Changqi Wu (Hong Kong University of Science and Technology and Peking University)

Discussant: Jan Svejnar (The William Davidson Institute, University of Michigan, CERGE-EI Prague and CEPR)

#### Session 1.B

11.00–11.45 **Can Government Paternalism Prevent Credit Market Failure?**

\* Akhmed Akhmedov (Centre for Economic & Financial Research, Moscow)

Eugene Orlov (Northwestern University)

Discussant: Akos Valentinyi (University of Southampton and CEPR)

11.45–12.30 **Culture Rules: The Foundations of the Rule of Law and Other Norms of Governance**

Chanan Goldschmid (Interdisciplinary Center Herzliya)

\* Amir Licht (Interdisciplinary Center Herzliya)

Shalom H Schwartz (Hebrew University, Jerusalem)

Discussant: Scott Gehlbach (Centre for Economic & Financial Research, Moscow)

### *Parallel Sessions 2*

#### Session 2.A

14.00–14.45 **Policy Regime Change and Corporate Credit in Bulgaria: Asymmetric Supply and Demand Responses**

\* Rumen Dobrinsky (UN Economic Commission for Europe)

Nikolay Markov (Centre for Economic and Strategic Research, Bulgaria)

Discussant: Fabrizio Coricelli (Università di Siena and CEPR)

14.45–15.30 **Financial Regulations, Investment Risks and Determinants of the Chinese IPO Underpricing**

Lihui Tian (London Business School and Peking University)

Discussant: Koen Schoors (University of Gent and Said Business School, University of Oxford)

Session 2.B

14.00–14.45      **Wage Growth and Inequality Change During Rapid Economic Transition**

\*Ira Gang (Rutgers University)

Myeong-Su Yun (Tulane University)

Discussant:

Elizabeth Brainerd (Williams College and CEPR)

14.45–15.30      **Responses of Private and Public Schools to Voucher Funding: The Czech Experience**

Daniel Múnich (CERGE-EI, Prague and CEPR)

Discussant:

Margaret Maurer-Fazio (Bates College)

*Parallel Sessions 3*

Session 3.A

16.00–16.45      **Running «Dinosaurs»: A Political Economy Model of Soft Budget Constraints**

Jiahua Che (University of Illinois)

Discussant: Gérard Roland (University of California Berkeley, ECARES, Université Libre de Bruxelles and CEPR)