

# NC State University International Economics

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## *Rethinking The Global Trading System*

**Welcome** to the first annual workshop in international economics at NC State University.

Each year we plan to gather leading scholars, policy makers, and industry experts to discuss pressing issues in international economics. This year's two-day workshop will expose participants to cutting-edge analysis from the foremost experts in the field drawing from 23 different institutions.

Motivated by recent turbulence in the international economic community, we have curated a program aimed at exploring the topic "Rethinking the Global Trading System." Papers in this year's program touch on challenges of the 21<sup>st</sup> century trading environment ranging from reciprocity, to regulation and enforcement mechanisms, to the efficacy of various policy instruments. We hope that these papers foster robust discussion about the limitations of the current trading system and innovative solutions to address emerging issues.

The organizers would like to thank the participants, presenters, panelists, and discussants for their engagement in this workshop. We would also like to thank the Poole College of Management and College of Agriculture and Life Sciences for their support of this initiative. We also extend a heartfelt thank you to James W. (Jim) Owens for making this workshop possible.

Thank you again for your engagement and support, and we hope you enjoy this workshop.

Sincerely,

Mostafa Beshkar, Filomena Garcia, Andrew Greenland, and Luca David Opromolla

ALL SESSIONS WILL BE HELD IN PARK SHOPS 201

# Thursday, May 9, 2024

## 9:00 am - 9:30 am: Welcome Remarks

**Luca David Opromolla**, *North Carolina State University*

Owens Distinguished Professor of International Economics

**Randy Woodson**, *North Carolina State University*

University Chancellor

**Frank Buckless**, *North Carolina State University*

Dean, Poole College of Management

## 9:30 am - 10:45 am: Reciprocity and the China Shock

Presenter **Bob Staiger**, *Dartmouth College and NBER*

Roth Family Distinguished Professor in the Arts and Sciences and Professor of Economics

Discussant **Eric Bond**, *Vanderbilt University*

Joe Roby Professor of Economics

Discussant **Mary Lovely**, *PIIE*

Anthony M. Solomon Senior Fellow at the Peterson Institute

## 10:45 am-11:15 am: Coffee Break and Discussion

## 11:15 am - 12:30 pm: Equilibrium Trade Regimes: Power- vs. Rules-Based

Presenter **Emanuel Ornelas**, *São Paulo School of Economics and CEPR*

Professor of Economics and Fellow of the Econometric Society

Discussant **Kyle Bagwell**, *Stanford University and NBER*

Donald L. Lucas Professor in Economics

Discussant **Gregory Shaffer**, *Georgetown University*

Scott K. Ginsburg Professor of International Law; President of the American Society of International Law

## 12:30 pm - 1:30 pm: Lunch, Bul Box

## 1:30 pm - 2:45 pm: The Political Economy of Carbon Taxes and Green Subsidies in a World Economy

- Presenter **Giovanni Maggi**, *Yale University and NBER*  
Howard H. Leach Professor of Economics and International Affairs
- Discussant **Rodney Ludema**, *Georgetown University*  
Professor of Economics
- Discussant **Han-koo Yeo**, *PIIE*  
Senior Fellow and Former Trade Minister for the Republic of Korea

2:45 pm - 3:15 pm: Coffee Break and Discussion

3:15 pm - 4:30 pm: Mutual Recognition in the International Protection of Intellectual Property

- Presenter **Difei Geng**, *University of Arkansas*  
Assistant Professor of Economics
- Presenter **Kamal Saggi**, *Vanderbilt University*  
Frances and John Downing Family Professor of Economics; Professor of Law
- Discussant **Kristy Buzzard**, *Syracuse University*  
Associate Professor of Economics
- Discussant **Scott Lincicome**, *CATO Institute and Duke University*  
Vice President, General Economics and Steifel Trade Policy Center

4:30 pm - 5:00 pm: Coffee Break and Discussion

5:30 pm - 9:00 pm: Dinner

- 5:30 PM: Shuttle arrives at Park Shops 201
- 5:45 PM: Shuttle departs for dinner.
- 6:00 PM-9:00 PM: Dinner at Alumni Center.
- 9:00 PM: Shuttle arrives at Alumni Center.
- 9:10 PM: Shuttle returns participants to the Aloft Hotel.

# Friday, May 10, 2024

## 9:00 am - 10:15 am: What Determines State Heterogeneity in Response to US Tariff Changes?

Presenter **Jing Zhang**, *Federal Reserve Bank of Chicago*  
Senior Economist and Policy Advisor

Discussant **Rafael DixCarneiro**, *Duke University and NBER*  
Professor of Economics

Discussant **Michael Struett**, *NC State University*  
Associate Professor of Political Science

10:15 am-10:45 am: Coffee Break and Discussion

## 10:45 am - 12:00 pm: Direct-to-Consumer Trade and the Value of De Minimis

Presenter **Amit Khandelwal**, *Yale University and NBER*  
Hahn Professor of Global Affairs and Economics

Discussant **Davin Chor**, *Dartmouth College and NBER*  
Associate Professor and Globalization Chair at the Tuck School of Business

Discussant **Gary Hufbauer**, *PIIE*  
Non-Resident Senior Fellow

12:00 pm - 1:00 pm: Lunch, Jasmin and Olivz

## 1:00 pm - 2:15 pm: Regulation of Shared Information: A Case Study of the WTO and Infant Formula.

Presenter **Kathryn Russ**, *University of California, Davis and NBER*  
Professor and Chair of Economics

Discussant **Kala Krishna**, *Penn State University and NBER*  
Liberal Arts Research Professor

Discussant **Raymond Guiteras**, *NC State University*  
Associate Professor of Agriculture and Resource Economics

2:15 pm-2:45 pm: Coffee Break and Discussion

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## 2:45 pm - 4:00 pm: International Trade and Macroeconomic Dynamics with Sanctions

Presenter **Fabio Ghironi**, *University of Washington*  
Paul F. Glaser Professor of Economics

Discussant **Andrea Lanteri**, *Duke University and CEPR*  
Associate Professor of Economics

Discussant **Lada Kochtcheeva**, *NC State*  
Professor of Political Science in the School of Public and International Affairs

4:00 pm - 4:30 pm: Coffee Break and Discussion

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## 4:30 pm - 5:30 pm: Interdisciplinary Panel – Food Supply Chains and Trade Agreements.

Moderator **Mostafa Beshkar**, *Indiana University*  
Associate Professor of Economics

Panelist **Rob Handfield**, *NC State University*  
Executive Director of Supply Chain Resource Cooperative and Bank of America University Distinguished Professor of Operations and Supply Chain Management

Panelist **Maksym Chepeliev**, *Purdue University*  
Research Assistant Professor at the Center for Global Trade Analysis at Purdue University

Panelist **Rohan Shirwaiker**, *NC State University*  
James T. Ryan Professor of Industrial and Systems Engineering, and University Faculty Scholar

Panelist **Alan Wolff**, *PIIE*  
Distinguished Visiting Fellow and former Deputy-Director General of the WTO

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## 5:45 pm - 9:45 pm: Durham Bulls Game

5:45 PM: Shuttle transportation arrives at 201 Park Shops.

5:55 PM: Shuttle departs for Durham.

6:35 PM - 9:45 PM: Durham Bulls Game

9:45 PM: Shuttle returns participants to the Aloft Hotel.

## Participants

Eiman Aiyash, NC State University  
Kyle Bagwell, Stanford University  
Mostafa Beshkar, Indiana University  
Eric Bond, Vanderbilt University  
Kathryn Boys, NC State University  
Frank Buckless, Dean, Poole College of Management NCSU  
Kristy Buzzard, Syracuse University  
Arthur Carvalho Brito, Duke University  
Maksym Chepeliev, Purdue University  
Davin Chor, Dartmouth College  
Luca David Opromolla, NC State University  
Rafael Dix-Carneiro, Duke University  
Ayse Dur, NC State University  
Umut Dur, NC State University  
Mary E. Lovely, Peterson Institute for International Economics  
Yuting Gao, University of Nevada, Las Vegas  
Filomena Garcia, NC State University  
Difei Geng, University of Arkansas  
Fabio Ghironi, University of Washington  
Andrew Greenland, NC State University  
Thomas Grennes, NC State University  
Raymond Guiteras, NC State University  
Rob Handfield, NC State University  
Ryan Hassett, NC State University  
Austin Hooe, NC State University  
Gary Hufbauer, Peterson Institute for International Economics  
Federico Huneus, Duke University  
Michael J Struett, NC State University  
Jessica Jones, NC State University  
Amit Khandelwal, Yale University  
Daisoon Kim, NC State University  
Lada Kochtcheeva, NC State University  
Kala Krishna, Penn State University  
James Lake, University of Tennessee  
Andrea Lanteri, Duke University  
Huitan Li, NC State University  
Jueming Li, NC State University  
Xuan Lin, Duke University  
Scott Lincicome, Duke University  
Nik Lopatin, Ashland University  
Rodney Ludema, Georgetown University  
Trung Ly, NC State University  
Giovanni Maggi, Yale University  
Weiting Miao, Duke University  
Emanuel Ornelas, Sao Palo School of Economics  
Guilherme Paiva Pinto, Indiana University  
Denis Pelletier, NC State University  
Joshua Preiss, Minnesota State University, Mankato  
Kadee Russ, UC Davis  
Kamal Saggi, Vanderbilt University  
Gregory Shaffer, University of Rochester  
Rohan Shirwaiker, NC State University  
Clayson Shumway, NC State University  
Bob Staiger, Dartmouth College  
Michael Struett, NC State University  
James W. Owens, Peterson Institute for International Economics  
Alan Wolff, Peterson Institute for International Economics  
Sung-Ju Wu, Duke University  
Han-koo Yeo, Peterson Institute for International Economics  
Jing Zhang, Federal Reserve Bank of Chicago  
Chunru Zheng, University of Virginia