King’s Annual International Management Economics Week

KAIME 2018

October 29 - November 2
During King’s Annual International Management Economics Week (KAIME), the scholars from King’s partner schools will provide short workshops to students and share their research with the faculty. The purpose of this event is to enrich King’s students with international experience, exchange research ideas within the international scholar community, develop and deepen the relationships with King’s partner schools, and promote King’s University College internationally.
Paul Madden  
Navigating the Global Business Environment: Lessons Learned from 30 years with 3M  
**Monday, October 29 at 10:30 a.m. in SA151. MOS4404.**  

Dr. Yancy Vaillant  
Strategic Venturing  
**Monday, October 29 at 11:30 a.m. in W173. MOS2255A (570).**  
**Monday, October 29 at 3 p.m. in W173. MOS2255A (571).**  

Dr. Liang Zhao  
Marketing Data Analytics  
**Tuesday, October 30 at 5:30 p.m. in LH103**  

Dr. Bendreff Desilus Augustin  
Trade, Innovation and Competitiveness  
**Wednesday, October 31 at 9:30 a.m. in BH107. MOS4404.**  

Dr. Zongyang Sun  
Eight Essential Problems that You cannot Ignore with the Chinese Economy In the Mean Time  
**Wednesday, October 31 10:30 a.m. in BH107. MOS4404.**  

Dr. Anupam Das  
Transformation in Economic Ideology in the Late 20th Century  
**Thursday, November 1 at 2:30 p.m. in KC006. ECON3320A.**  

Dr. Alencar Bravo  
Frameworks and Modern Project Management  
**Thursday, November 1 at 4 p.m. in W175. MOS3331A.**  

Dr. Bendreff Desilus Augustin  
Intercultural Business  
**Thursday, November 1 at 6:30 p.m. in W175. MOS2220F.**
Dr. Josephine Gemson: Private Company Acquisitions in the Market for Corporate Control: A Comparison between Private Equity and Corporate Acquirers.

Abstract: This study examines private company acquisitions from 2000-2016 in the light of the market for corporate control. The two dominant acquirers are corporate firms who seek to channel potential synergies long-term; and PE firms who acquire only to divest within a reasonable timeframe while harnessing returns. Their inherent differences cause divergent outcomes with similar objectives of enhanced value. This study examines determinants of acquirer choice and explores its impact on deal value. Results indicate a changing nature of acquisitions following the sub-prime crisis. While acquirer characteristics and alliances influence acquirer preferences, choice of acquirer and target parameters affect deal value.

Dr. Liang Zhao: Effects of Media Coverage of Climate Change on Consumer Purchase of Sustainable Products.

Abstract: As sustainable and environmentally-friendly consumption becomes an increasingly important market trend, firms must better understand the drivers behind the adoption of these products to improve marketing effectiveness. This paper examines the effects of mass media on the adoption of sustainable products in the context of U.S. hybrid vehicles. Based on monthly sales data of hybrid vehicles, we find that the coverage of climate change or global warming by major media outlets exerts an overall positive impact on consumer purchase of hybrid vehicles. Further, this impact mainly comes from the media reports that admit climate change or global warming. Media coverage that either denies climate change or holds a neutral stand on the issue has little impact. Analyses employing various model specifications demonstrate the robustness of these findings. We also provide preliminary evidence that social norm which advocates for environmentally-friendly behavior plays an important role in how media coverage affects consumer purchase. Implications for theory and practice are provided.
Dr. Grigori Erenburg: Price Discovery and Information Flow on Prediction Markets: Does Money Matter?

Abstract: We apply high-frequency models developed in investments and market microstructure research fields to compare and analyse the price dynamics in two parallel markets, virtual money and real money-based market. The results show that both markets contribute to price discovery process. The real money-based market, while having lower trading activity, usually has a larger contribution to price discovery. We also document volatility spillover from one market to another indicating informational link between two markets.

Management

Dr. Felipe Rodrigues: ICU Length-of-Stay Prediction Models Based on NEMS and MODS.

Abstract: Length-of-stay (LOS) is a critical metric for Intensive Care Unit (ICU) resource planning. If a hospital can estimate its ICU patient’s LOS, then it can better schedule staff, elective surgeries and allocate beds to downstream wards. The “Nine Equivalents of Nursing Manpower Use Score” (NEMS) and “Multi-Organ Dysfunction Syndrome score” (MODS) are two commonly used metrics collected daily from ICU patients. Our objective is two-fold: First we predict patient outcomes (discharge or death) and ICU LOS using several prediction models based on NEMS and MODS scores that are assessed at the time of arrival to the ICU. Using data from a large Canadian teaching hospital, we observe that NEMS and MODS behave differently as predictors of LOS, depending on the outcome of the patient (discharge or death). Secondly, we show how several different techniques, including regressions, survival models and classification models, perform in generating outcome and LOS predictions that can be used in short-term resource planning. While logistic regression, Random forest and SuperLearner tended to dominate outcome predictions, no model dominated in terms of ICU LOS predictions.
Dr. Alencar Bravo: Challenges in the Project Management Research.

Abstract: Project management is a vast field with relevance across many contexts and industry sectors. The interest by project management research can be justified by numerous factors, such as the improvement of product life cycles, the need for products that are more and more complex and technical, and the emergence of global markets. Today, there are bodies of practitioners and commonly accepted methodologies and standards such as PMBOK® and PRINCE2®. However, in recent years, research in this science has surged with a vast number of enquiries, domains, and methods. There is also a steady growth in some published articles as well as in the diversity of research. Project management research is a dynamic field where many parallel streams of enquiry under differing perspectives without convergence occurs today. To understand the new challenges in the project management research field, it is necessary to understand it from the perspective of its relationship to allied disciplines, accompanied by the dialogue of fundamental issues.

Dr. Yancy Vaillant: Territorial Servitization.

Abstract: Over the last decade, the provision of knowledge-intensive services is widely recognized as one of the key engines for the consolidation of knowledge-based economies (European Commission, 2012). The competitiveness of manufacturing businesses increasingly relies on their ability to introduce value-adding services into their operations, and to offer integrated packages of goods and services; a process described in the literature as the servitization of manufacturing (Cusumano et al., 2015). Servitization can be seen as a mechanism to develop innovation capabilities by realizing a shift from products to product-service systems. There is an increasing number of manufacturing firms adding services to their offer, with recent evidence indicating that the proportion reaches up to two thirds of manufacturers in developed economies (Crozet and Milet, 2015).
Dr. Bendreff Desilus Augustin: Automotive Industry in Mexico and NAFTA Renegotiations.

Abstract: Mexico’s export success in the automotive industry and auto parts in the last twenty years is largely due to the implementation of NAFTA in 1994, which boosted the domestic production potential of goods for international trade, linking the Mexican economy to the most successful production chain in the North American region. Thanks to this exporting drive, the World Bank has placed the Mexican economy in fifteenth place of 195 economies (World Bank Database, 2015), reaching a Gross Domestic Product (GDP) of 1,143.793 billion dollars, which places it above countries like the Netherlands, Switzerland or Argentina and only below one Latin American country, Brazil, that grew at an accelerated pace during the first decade of the twenty-first century. The main objective of this presentation is to demonstrate that the principal cause of the NAFTA renegotiation is largely due to the deficit of the current account of United States with Mexico during the last years and the implementation of a whole series of strategies to change the relationship between both countries.

Dr. Anupam Das: Keynes’ Views on Long-term Government Bond Yields.

Abstract: Keynes’ view of ontological uncertainty and the influence of short-term interest rates on long-term expectations in the financial market are not necessarily shared by orthodox economists. Keynes (1930) argues that the primary determinants of long-term government bond yields are short-term interest rates and other monetary policy actions. Keynes observes that in advanced capitalist countries a central bank’s monetary policy influences short-term interest rates, which in turn determines long-term interest rates on government bonds. Because investors have limited information about the future and the future is unknowable, this uncertainty necessitates the extrapolation of future conditions based on past experience, present conditions, and the expectations about the near-term future. As is well known, fiscal positions of advanced countries have deteriorated significantly since the onset of the Great Recession in 2008. Many observers, such as Reinhart and Rogoff (2009), have raised concerns about the implications of higher government indebtedness.
**Dr. Anupam Das continued...**

Therefore, it is important for policymakers and investors to identify if governments’ fiscal balance plays a meaningful role in determining yields of long-term bonds. If investors’ future outlook about bond yields is determined by short-term interest rates, as Keynes claims, then government fiscal balance is less important in determining long-term interest rates. In a series of projects, I empirically test the competing perspectives regarding the relative importance of fiscal balance and short-term interest rates in determining government bonds’ nominal yields both in developed and developing countries.

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**Dr. Adian McFarlane: The Asymmetric and Time-Varying Relationship between the Oil Price and the US-Canada Exchange Rate.**

Abstract: It is unsettled in the empirical literature whether the currencies of countries that are large net exporters of oil (relative to their total exports) are always petrocurrencies. That is, do the values of these currencies consistently rise and fall with the price of oil? We consider the case of Canada and thoroughly examine (1) to what extent, if any, has the US-Canada exchange rate been influenced by the real price of oil over the past four decades (Jan 1973-June 2018) and (2) whether there is an asymmetric time-invariant long- and short-run relationship between these variables. There are three main findings. First, the long and short-run relationships between US-Canada exchange rate and the real price of oil are time-varying and asymmetric over four structural periods. These relationships are sensitive to whether we account for macroeconomic differences across Canada and the US. Second, the US-Canada exchange rate has a tendency from a long-run perspective to affect the price of oil in three out of the four periods. This finding is contrary to the general feature of a petrocurrency in the long run for those periods. There is only evidence to support that the Canadian dollar is a petrocurrency in the long-run for the period Mar 1994-Oct 2004. Third, and in contrast, the findings from the short run analysis, using Granger causality testing, are consistent with the Canadian dollar being a petrocurrency.
Dr. Bendreff Desilus Augustin received his PhD in Social Sciences from the Universidad Autónoma Metropolitana Xoc (Mexico). His dissertation: Comparative Study, Macroeconomic Adjustment of South Korea and Mexico (1980-2010). His area of study for both his PhD and his masters was International Relations. He is currently teaching Macroeconomics, Microeconomics, Comparative Economic systems and International Business at the Universidad La Salle Mexico. His professional experience includes being the Chief of MIEX (Master in International Management Executives) La Salle México where his main objective is the international promotion of the program.

Dr. Alencar Bravo is a researcher in the Chair in Management of Aeronautical Projects at the University of Quebec at Trois-Rivières. He holds two professional master’s degrees in mechanical engineering – from the National Institute of Applied Sciences of Lyon (France) and the Technical University of Catalonia (Spain). He also has experience working in the automotive industry in various parts of the world. Recently, he has been researching the application of new environmentally friendly composites, an application to aeronautics. He has many relevant publications and received his PhD from the School of Engineering of the University of Quebec at Trois-Rivieres (Canada).
Dr. Anupam Das received his PhD in Economics from the University of Manitoba. His primary research interest is in the area of international economics, development economics, heterodox economics, and gender gap. Prior to joining Mount Royal University in 2010, Anupam taught at King’s University College at Western, and at the University of Manitoba. In 2015-2016, Anupam worked as a research trainer in the central bank of Bangladesh. He also worked as a consultant with the World Bank, United Nations Development Programme, and ActionAid International. He has published in journals including OPEC Energy Review, Economic Notes, Journal of Post-Keynesian Economics, Journal of Economic Issues, Economics Bulletin, and Journal of Family Studies. Anupam teaches introductory as well as intermediate courses in macroeconomics, development economics and international finance. He is the recipient of the 2017 Immigrants of Distinction award.

Paul Madden
Retired CEO - 3M

Paul Madden retired from 3M Company after a 30 year career. He started career at 3M Canada with a variety of sales, marketing and management positions in Canada before transferring to Austin, TX in a global marketing position. His career included the following positions:

- Managing Director and CEO, 3M, Australia, New Zealand, 2007-2012
- President and General Manager, 3M, Canada, 2012-2016
- Global Vice President, Automotive and Aerospace Division, St. Paul MN, 2016-2018
Dr. Yancy Vaillant is a Full Professor at the Toulouse Business School. He received his PhD from the Universidad de Barcelona. Yancy’s research interests are entrepreneurship, innovativeness, SME management and innovation, strategy, and territorial policy analysis. He is fluent in English, French, Spanish, and Catalan (basic). His work outside of a university setting include: External Consultant for the Organisation of Economic Co-operation and Development where he assisted with the OECD’s Department of Governance and Territorial Development within the Regional Development Policy Division, and Commercial Manager/Corporate Finance Advisor for Central MI Limited, Jersey, Channel Islands, (Zimbabwe branch, PBS Corporate Services (Pvt) Ltd.) where he managed the advisory services related to project development and corporate finance.

Dr. Liang Zhao has taught at St. Ambrose University since 2013. Her research interests include Innovation and New Product Strategy, Corporate Sustainability and Sustainable Consumption, Social Network and Social Interactions. Dr. Zhao has more than seven years’ teaching experience in Principles of Marketing, International Marketing, Marketing Research, and Consumer Behavior.

She is the recipient of the Highly Commended Award Winner at Emerald/EFMD outstanding Doctoral Research Awards. Besides serving as reviewer, Dr. Zhao has also presented her research at a number of academic conferences such as the AMA Summer Marketing Educator’s Conference, AMA Winter Marketing Educator’s Conference, and INFORMS Marketing Science Conference.

Dr. Josephine Gemson is an Assistant Professor of Finance at King’s University College. She received her PhD from the Indian Institute of Technology Madras, Chennai, India. Prior to joining academia, Dr. Gemson worked in international capital markets in debt and valuation of Commercial Mortgage-backed Securities. Her research interests lie chiefly in corporate finance, including venture capital and private equity, infrastructure finance, and public policy, and corporate governance. She has published her work in several international peer-reviewed journals including Venture Capital, Utilities Policy, Journal of Financial Management of Property and Construction, Journal of Structured Finance, and Public Works Management and Policy; and presented in renowned conferences including the Australasian Finance and Banking Conference, and the International Conference on Financial Markets and Corporate Finance. She was also recognized with the Outstanding Reviewer Award in 2017 for the Journal of Financial Management of Property and Construction.
Dr. Adian McFarlane is an Assistant Professor of Economics in the School of Management, Economics, and Mathematics at King’s and also an Adjunct Professor in the Faculty of Arts at Nipissing University. He worked for almost 10 years at Statistics Canada in the Macroeconomics Accounts Division. He holds a PhD in Economics from the University of Manitoba and an MSc in Financial Economics from Durham University. He has taught across a variety of areas over several years, such as macroeconomics, public finance, microeconomics, international finance, and financial management. His publication and research interest includes examining the gendered disparities in the time allocated to wage and non-wage work from sociological and feminist perspectives; the earnings and welfare of immigrants and ethnic minorities; the interactions between current account balances, savings, and exchange rates; and the dynamics of energy consumption, losses, and economic growth.

Dr. Felipe Rodrigues is an Assistant Professor in MOS at King’s as well as Management Science PhD from the Ivey Business School, specializing in health-care management science. His current research focuses on hospital capacity management, having developed bed capacity management simulations, ICU patient length-of-stay prediction models, and game theory models to optimize ICU patient flows. His research is funded by the Ontario Trillium Scholarship, Ivey International Centre for Health Innovation, and MITACS/3M. He has published in scientific journals such as Operations Research for Health Care, presented his research in conferences such as CORS, DSI, ORAHS, and webinars for Simul8®. He is also an experienced instructor in Operations Management, Supply Chain Management, and Management Science.
**Dr. Zongyang Sun** is a visiting professor of King’s University College for 2018. He is a professor in economics and finance from Dongbei University of Finance & Economics (DUFЕ), which is a partnership university of King’s.

Dr. Zongyang Sun is also an alumni of Western University, as he did his undergraduate study of economics at Huron University College at Western.

In addition, he did his Master’s of Economics in University of Alberta, and PhD of Economics in DUFЕ.

All presentations will take place in the Vitali Student Lounge in Wemple on October 31. Research presentations are running from 11 a.m. – 3:30 p.m. Drop-ins are welcome.
Acknowledgements

Thank you to the School of Management, Economics, and Mathematics, especially those who have volunteered their class time to host the workshops: Jeanette Eberhard, Anna Sycheva, Felipe Rodrigues, Adian MacFarlane, Jennifer Jeffrey, and Sergio Janczak.

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