

# RCAPS

## Current Research Seminar

Ritsumeikan Center for Asia Pacific Studies



### Dynamic Duality and Factor Demand Function for Manufacturing Firms



*Associate Prof. KIM, Hyunho*  
*Chonnam National University*

#### **This seminar presents theoretically:**

- Characteristics of duality for optimization problem.
- Producer's profit maximization and cost minimization problem.
- Relationship between static duality and dynamic duality.
- Derives a dynamic factor demand model.

#### **This seminar shows empirically:**

- Applying a dynamic factor model to the Korean economy.
- Estimate dynamic price elasticities of factor demands.
- Simulate effects of minimum wage change on employment.
- How to evaluate an industrial policy.

**Date: Monday, January 20, 2020**

**Time: 16:05-17:40**

**Venue: RCAPS Room A (2F, Bldg. B)**

**Chair: Prof. KIM, Sangho APU-APM**