



THE UNIVERSITY OF
NEW SOUTH WALES

Annual Report 2000

School of Economics

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2001 – A SUMMARY

The School of Economics celebrated the new millennium with a continuation of its strong research and teaching record and a number of significant new appointments.

Two new professors were appointed at the end of 2000 - Bill Schworm and Denzil Fiebig, both previously located at the University of Sydney. This brings our compliment of professors to four for 2001 and follows the departure of Knox Lovell in July, who resigned to return to the University of Georgia, and the retirement of Nanak Kakwani at the end of the year.

Our international recruitment of junior staff continued with the appointment of Arghya Ghosh from the University of Minnesota from September 2000. In addition, Denise Doiron, formerly of the University of Sydney, was appointed as a senior lecturer from January 2001.

Several staff were successful in their applications for promotion during the year. These include Garry Barrett and Hazel Bateman, who were promoted to senior lecturer, and Glenn Otto and Trevor Stegman, who were promoted to associate professor. As well, John Nevile, currently Director of CAER, and a previous Head of School and Dean of the Faculty of Commerce and Economics, was awarded the Distinguished Fellow Model of the Economic Society of Australia.

Administrative roles in the School remained unchanged with Glenn Otto continuing as Associate Head, Kevin Fox as undergraduate coordinator, Robert Hill as postgraduate coordinator, Trevor Stegman as M.Com coordinator and Geoffrey Fishburn as the Honours convenor. All have worked tirelessly through the year and were assisted by the administrative support staff of Sue Nelson, Aline Dinel and Paula Browne-Cooper. School administration will be further enhanced by the appointment of Catriona Reid as administrative officer from January 2001.

2000 also saw the development of a number of new majors and courses offered by the school. Majors in Financial Economics and Business Strategy and Economic Management will be introduced to undergraduates from 2001, while economics courses in the growing areas of E-Business and Knowledge Management are planned for both undergraduate and postgraduate students. Our fourth year honours students were again very successful, with Joanna Haddock receiving the University Medal in Economics

The newly formed Actuarial Studies Unit continued to distinguish itself. Of the top-20 HSC students who chose UNSW to study, 3 came to Actuarial Studies. Actuarial Studies plans to introduce graduate teaching from 2001, and is carving out an essential role for itself in the Faculty.

The strength of research in the School of Economics was reflected by the awarding of UNSW Research Achievement Awards for research published in 2000 to Kevin Fox and Robert Hill. On a more general level the School came 75th in the world or (equal) 15th outside North America in an international ranking of Departments of Economics by quantity and quality of publications

2001 – A SUMMARY

over the period 1994-1998. Among the 17 *Universitas 21* departments, UNSW came third behind the University of Michigan and the University of British Columbia.

MEMBERS OF THE SCHOOL

❑ ACADEMIC STAFF

Head of School

John Piggott

Associate Head of School

Glenn Otto

Professors

Ronald Bewley, BA *Sheff*, PhD *UNSW*, FASSA

Nanak Kakwani, MA PhD *Delhi*, FASSA

Knox Lovell, AB, *College of William & Mary*, PhD, *Duke*

John Piggott, BA *Syd*, MSc PhD *Lond*, FASSA

Visiting Professors

Murray Kemp, BCom MA *Melb*, PhD *Johns H*

John Neville, BA *WA*, MA PhD *Calif*, Hon DSc *UNSW*, FASSA

Associate Professors

Robert Conlon, MCom PhD *UNSW*

Geoffrey Kingston, BA PhD *ANU*

Peter Kriesler, BEc (Hons) MEc (Hons) *Syd*, PhD *Cantab*

John Lodewijks, BEc *Syd*, MEc *NE*, MA PhD *Duke*

David Meredith, BA PhD *Exe*, GradCertHEd *UNSW*, FRHistS

Glenn Otto, BEc *Qld*, MA *ANU*, PhD *Qu*

Anthony Owen, BA *Leic*, MA PhD *Kent*, FSS

John Perkins, BScEcon *Hull*, PhD *UNSW*

Nripesh Podder, MA *Calc*, PhD *UNSW*

Eric Sowe, BEc *Syd*, BSc *UNSW*, MSc *Lon*, PhD *UNSW*

Trevor Stegman, BCom PhD *UNSW*

Geoffrey Waugh, BSc *Syd*, MCom PhD *UNSW*

Senior Lecturers

Christian Alaouze, MAgSci *Melb*, MA PhD *Wisc*

Garry Barrett, BEc *Syd*, MA PhD *Brit Col*

Hazel Bateman, BEc *Qld*, PhD *UNSW*

Gautum Bose, BA *Calc*, PhD *USC*

David Clark, BEc PhD *Syd*

Barrie Dyster, MA *Syd*, PhD *Tor*

MEMBERS OF THE SCHOOL

Geoffrey Fishburn, BA PhD *UNSW*
Lance Fisher, BA *Macq*, MCom *UNSW*, PhD *Minn*
Kevin Fox, MCom *Cant*, MA, PhD *Brit Col*
Robert Hill, BA *York*, MA PhD *Brit Col*
Mehdi Monadjemi, BS *Utah*, MS PhD *Ill*
Truong Truong, BE *WA*, MA MEngSc *Syd*, PhD *Macq*, LLB *Syd*
Graham Voss, BA *U Vic*, MA *McM*, PhD *Qu*
Minxian Yang, BEng MEng *Wuhan*, PhD *UNSW*

Lecturers

Diane Enahoro, MCom *UNSW*, DipEd *Syd*
Catherine de Fontenay, BA *McGill*, PhD *Stanford*
Tue Gørgens, cand oecon *Aarhus*, PhD *Iowa*
John Landon-Lane, BSc (Hons), MCom *Cant.*, MA PhD *Minnesota*
Elisabetta Magnani, MA *Yale*, Dottorato di Ricerca *Bologna*, PhD *Yale*
Kieron Meagher, MA *Waikato*, PhD *ANU*
Hodaka Morita, BA *Tokyo*, MBA PhD *Cornell*
Peter Robertson, BA (Hons) *Otago*, MEc *UNE*, PhD *S Fraser*
Judith Watson, BCom MHEd *UNSW*

Associate Lecturers

Simon Eckerman, BEc (Hons) *Adel*, Grad Dip Health *Tromso*, BSc *Adel*
Pak Kin Ho, BA (Hons) *Otago*, MMS *Waikato*
Mahmut Temur, BHA *UNSW*, Grad Dip Econ *UNSW*, MEc *Syd*
Hugh Wilson, BCom *Auckland*, MCom (Hons) *UNSW*
Louis Yeung, BSc *Makerere*, MA *Manc*, GradCertHed, *UNSW*

Honorary Visiting Fellow

Kenneth Rivett, BA *Melb*, MA *Melb*, PhD *Melb*
Graeme Dorrance, BA MA *Queens*

□ ADMINISTRATIVE STAFF

Nadia Blum
Paula Browne-Cooper
Rebecca Caddy
Aline Dinel
Sue Nelson
Silvana Tomasiello

MEMBERS OF THE SCHOOL

❑ VISITORS

Stephen Donald, University of Texas, USA
Rolf Fare, Oregon State University, USA
Shawna Grosskopf, Oregon State University, USA
Olivia Mitchell, Wharton School, The University of Pennsylvania, USA
Harry Parsch, University of Iowa, USA

❑ RESIGNATIONS AND RETIREMENTS

Nadia Blum
Barrie Dyster
Nanak Kakwani
Bill Rao
Silvana Tomasiello
Graham Voss
Neil Warren
John Zerby

❑ PROMOTIONS IN 2000

Garry Barrett was promoted to Senior Lecturer
Hazel Bateman was promoted to Senior Lecturer
Glen Otto was promoted to Associate Professor
Trevor Stegman was promoted to Associate Professor

ACTUARIAL STUDIES

❑ ACADEMIC STAFF

Professor

Michael Sherris, BA *Macq*, MBA *Syd*, FIAA FIA *Lond*, ASA

Lecturers

Jiwook Jang, BA *Sogang*, MSc *City*, PhD *LSE*
Sachi Purcal, BEc *Macq*, MA *UBC*, ASA

❑ ADMINISTRATIVE STAFF

Bindya Subba, BBS *Monash*

□ THE CENTRE FOR APPLIED ECONOMIC RESEARCH

Summary of the Activities of the Centre in 2000

CAER had substantial research projects in seven areas, namely:

- Business and Econometric Forecasting
- Economic Measurement
- Economic Policy and Equity
- Energy, Natural Resources and the Environment
- Labour Economics Research
- Macroeconomics
- Retirement Economics
- Time Series and Applied Macroeconomics

Results of CAER research were incorporated in 24 papers published in 2000.

The other major activity of CAER was publishing (jointly with the Industrial Relations Research Centre) an academic journal, *Economic and Labour Relations Review*.

□ STAFF

Director

John Nevile

Deputy Director

Peter Kriesler

Administrative Assistant

Paula Browne-Cooper

EXTERNAL PUBLICATIONS

▣ CHAPTERS IN BOOKS

Bewley, R. 2000, 'Econometric Analysis', in *Review of Export Market Development Grant Scheme*, Commonwealth of Australia, Sydney, pp.220-242.

Dyster, B. 2000, 'Sydney 1879: Colonial City', in *Global City, Colonial City: Global City: Sydney's International Exhibition 1879* ed P. Proudfoot, Crossing Press, Sydney, pp.1-13.

Kakwani, N. 2000, 'Inequality Welfare and Poverty: Three Interrelated Phenomena' in *Handbook of Income Inequality Measurement*, ed Jacques Siber, Kluwer Academic Publishers, pp.599-634.

Kriesler, P and Halevi. 2000, 'On the limitations of fiscal policy: A radical Kaleckian view' in *The Economics of Public Spending: Debts, Deficits and Public Performance*, ed Bougrine, J.H., Edward Elgar, pp. 135-149.

Munting, R and Perkins, J. 2000, 'The Cane-Beet Sugar Rivalry in the 19th Century', in *Competing for the Sugar Bowl*, ed R. Munting, Scripta Mercaturae Verlag, Stuttgart, pp. 1-15.

Nevile, J. 2000, 'Can Keynesian Policies Stimulate Growth in Output and Employment', in *The Unemployment Crisis in Australia, Which Way Out*, ed S. Bell, Cambridge University Press, pp.149-174.

▣ REFEREED JOURNAL ARTICLES

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Crosby, M and Otto, G. 2000, 'Inflation and the Capital Stock' in *Journal of Money, Credit and Banking*, 32(2), May, pp. 236-253.

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Fox, K.J. 2000, 'Information-Rich Expressions for Model Selection Criteria', in *Applied Economics Letters* 7, pp. 59-62.

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Gahan, P and Kriesler, P. 2000, 'Taxation and the labour market', in *Economic and Labour Relations Review*, Vol. 11 No. 1 pp. 1-7.

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Hill, R. 2000, 'Constructing Bounds on Per Capita Income Differentials Across Countries', in *Scandinavian Journal of Economics*, Vol 102(2), pp.285-302.

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Perkins, J. 2000, Review of B. Lieberman, From Recovery to Catastrophe: Municipal Stabilization and Political Crisis in Weimar Germany, *Internationale Wissenschaftliche Korrespondenz zur Geschichte der deutschen Arbeiterbewegung*, Vol. XXXVI (2), pp. 266-7.

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Lodewijks, J. 2000, 'Asia's End-Of-Century Financial Crisis', in *Asia Pacific Viewpoint*, Vol.41, No.1 April, pp.111-114.

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Bewley, R. 2000, 29th Annual Conference of Economists, in *Economic Society of Australia*, Gold Coast July.

Bewley, R. 2000, 'Controlling Drift in Macroeconomic Forecasts', in *The 20th International Symposium on Forecasting*, International Institute of Forecasters, North-Holland, Lisbon, June.

Bewley, R. 2000, 'The Direct Estimation of Drift in Macroeconomic Forecasts', in *Econometric Society*, Cambridge University Press, World Econometric Congress, Seattle, August.

Bose, G. 2000, 'Institutions and institutional change: A review of conceptual and analytical issues', in *Institutional reform and development in the MENA region*, ed Limam, Imed, The Economic Research Forum for the Arab Countries, Iran and Turkey, 1999.

Doyle, S and Piggott, J. 2000, 'Mandatory Annuity Design: A Preliminary Study', Society of Actuaries, *Retirement Needs Framework*, SOA Monograph M-RS00-1, Society of Actuaries, Illinois, pp 43-54.

Fishburn, G and J. Lodewijks. 2000, 'A Decade of Honours' in *Proceedings*, Seventh Annual Teaching Economics Conference, University of Western Australia and Edith Cowan University, pp.35-46.

Jang, J. 2000, 'Doubly Stochastic Poisson Process and the Pricing of Catastrophe Reinsurance Contract', Istituto Italiano degli Attuari, ed Prof. Paul Embrechts, Proceedings of 31st International ASTIN Colloquium.

Jang, J and Dassios, A. 2000, 'The pricing of a stop-loss reinsurance contract using the Kalman-Bucy filter', *University of Technology, Sydney, Quantitative Methods in Finance & Bernoulli Society 2000 Conference's Program, Abstracts and Papers*.

Magnani, L and Prentice, D. 2000, 'Unionization, Production Flexibility and Cost Efficiency: Evidence from the US Manufacturing Industries', *Industry Economics Conference 10-11 July 2000*, Australian Graduate School of Management, Conference Papers CD-ROM.

EXTERNAL PUBLICATIONS

Mitchell, O. and Piggott, J. 2000, 'Developments in Retirement Provision: Global Trends and Lessons from Australia and the US', in *Ageing and Active*, ed Diane Olsberg, Centre for Research on Ageing and Retirement, University of New South Wales, pp 8-15.

Sherris, M. 2000, Investment Strategies for Retirement, *Ageing and Active Conference*, RCAR, UNSW, Proceedings, 16-20.

□ COMPUTER SOFTWARE

Truong, T. 2000, *GTAP-E: A Computer Program for Global Trade Analysis, Energy Substitution incorporated for Energy Environmental Studies*, Centre for Global Trade Analysis: Purdue University, GEMPACK language.

□ WORKING PAPERS

Gorgens, T, de Fontenay, C and Liu, H. 2000, The Role of Mobility in Offsetting Inequality: A Nonparametric Exploration of the CPS.

de Fontenay, C and Gans, J. 2000, 'Involuntary Unemployment and Intrafirm Bargaining with Replacement Workers' Posted on the SSRN (Social Science Research Network).

Van Seventer, DEN., Truong, T, and Goldblatt, M. 2000, "The Potential Impact of International Protocols and Agreements Regarding Global Climate Change on South African Coal Exports and Hence, on Eskom", Unpublished Consultant Report for Eskom (South African Electricity Generation Authority).

Fishburn, G. 2000, 'Gresham and the Greeks' 13th History of Economic Thought Society Conference, Sydney, July.

Landon-Lane, J. 2000, 'Estimating Non-Linear and Non-Gaussian Models using Bayesian Methods'.

Landon-Lane, J. 2000, 'Growth and Ergodicity: Has the World Converged?'.

Landon-Lane, J. 2000, 'Evaluating Real Business Cycle Models using Likelihood Methods'.

Landon-Lane, J. 2000, 'Imposing Restrictions on Drift in a VAR'.

Landon-Lane, J and Robertson, P. 2000, 'Post War Industrialization and Growth: What Can a Lewis Type Model Explain?'.

Magnani, L. 2000, 'Technology and the Boundaries of the Firm. Explaining the Growth of Market Mediated Employment Arrangements in the US' mimeo, UNSW.

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Magnani, L, and Hill, R. 2000, 'An Exploration of the Environmental Kuznets Curve and its Policy Implication'.

Magnani, L. 2000, ' Market Volatility and the Structure of US Earnings'.

Purcal S and J. Piggott, S. 2000, Economic Research Institute: *First International Forum of the Collaboration Projects*, Osaka, Japan, September, "Retirement provision: accumulations, security and insurance".

Robertson, P. 2000, 'Eco-Labels and Easy Riding'.

▣ DISCUSSION PAPERS

2000/1 Productivity Measurement Using Differences Rather than Ratios: A Note
W. Erwin Diewert.

2000/2 Project Valuation when There are Two Cashflow Streams
Magne Emhjellen and Chris M. Alaouze.

2000/3 An Economic Justification for the EKS Multilateral Index
Kevin J. Fox

2000/4 IS-LM in Macroeconomics After Keynes
Peter Kriesler and John Nevile

2000/5 Real Exchange Rate Stability : Evidence from Six OECD Countries
Medhi Monadjemi

▣ RETIREMENT ECONOMICS GROUP DISCUSSION PAPERS

Mitchell, O and Piggott, J, No 16. Developments in Retirement Provision: Global Trends and Lessons from Australia and the US (January 2000).

Bateman, H, Doyle, S and Piggott, S, No 17. Private Mandatory Retirement Provision: Design and Implementation Challenges (February 2000).

Doyle, S and Piggott, J, No 18. Mandatory Annuity Design in Developing Economies (June 2000).

Bateman, H and Piggott, J, No 19. Australia's Mandatory Retirement Saving Policy: A View from the New Millennium (August 2000).

POSTGRADUATE RESEARCH ACTIVITY

2000 GRADUATES DOCTOR OF PHILOSOPHY

Chris Bajada

Thesis: Measurement issues and business cycles

Supervisor: Graham Voss

Alice Shiu

Thesis: Measurement issues: Applications to China

Supervisor: Kevin Fox

Tarlok Singh

Thesis: Modelling the balance of trade in India

Supervisor: Glenn Otto

2000 GRADUATES MASTER OF COMMERCE (HONOURS)

Andrew Pease

Thesis: *Determinants of mortgage refinancing*

Supervisor: Garry Barrett

Nevenka Vrdoljak

Thesis: Business cycle fluctuations in Australian Macroeconomic Data

Supervisor: Lance Fisher

Hugh Wilson

Thesis: Firm size, supervision and hierarchy effects on wages

Supervisor: Kieron Meagher

POSTGRADUATE RESEARCH ACTIVITY

ENROLMENTS AS AT DECEMBER 2000

DOCTOR OF PHILOSOPHY

NAME	SUPERVISOR	TOPIC
Jatin Chand	Bill Rao	The usefulness of bounded rational learning in macroeconomic modelling.
Prangtip Chansomsak	Peter Robertson/ Truong Truong	Service sector reform in the Thai economy.
Arusha Cooray	Glenn Otto	Testing the efficient market hypothesis for the financial markets in Sri Lanka.
Mehmet Dalkir	Ron Bewley	Time series analysis (forecasting with structural breaks)
Anthony De Francesco	Ron Bewley	Time series analysis (using covariates to improve power).
Suzanne Doyle	John Piggott	International comparisons of retirement income policies with Australia.
Simon Eckermann	Kevin Fox	Application of Contestability/DEA to the health sector.
Luci Ellis	Lisa Magnani	Regime shifts and the transmission of monetary policy.
Nicolas Gerber	Robert Hill	Measurement and analysis of Biodiversity.
S. Hafey	Mike Sherris	Strategic asset allocation and portfolio selection models.
M. Hamada	Mike Sherris	Dynamic asset allocation for insurance and pension funds.
Tim Harcourt	Peter Kriesler	(Joint with IROB) Industrial relations/trade unions.
Neil Hart	Peter Kriesler	The role of increasing returns in the history of economics.
Patricia Hill	Peter Kriesler	Human capital: differential gender Impacts.
Pak Kin Ho	Glenn Otto	Unemployment and the real wage in Australia.
Deok Kim	Glenn Otto	Business cycles in South East Asia.
Hung Luu	Knox Lovell	Essays on productivity and efficiency analysis.
Tano Pelosi	Knox Lovell	Productivity analysis.
Ryle Perera	Geoff Kingston	Optimal asset allocation and exchange rate risk hedging.
Sachi Purcal	John Piggott	Issues in superannuation economics.
Hyun Hwa Son	Nanak Kakwani	Economic growth, inequality and poverty in Korea and Thailand.
I. Susenapathy	John Zerby	Transport infrastructure and the economic development of eastern Indonesia.
Mahmat Temur	Garry Barrett/ Kieron Meagher	An analysis of the wage gap between the U.S. and Australian labour markets, and its underlying causes.

POSTGRADUATE RESEARCH ACTIVITY

Wahida Yasmeen	Peter Robertson	An analysis of the impact of trade on wage differential between skilled and unskilled workers.
M. L. Wu	Mike Sherris	Value at risk and risk measures

ENROLMENTS AS AT DECEMBER 2000

MASTER OF COMMERCE (HONOURS)

NAME	SUPERVISOR	TOPIC
Michael Causer	John Perkins	The 1938 Iron Ore Export Embargo: The Commonwealth Government's Motivations and Objectives.
Sandra Escobar	Robert Hill	Terms of trade effects and the Environment.
Janiece McGrath	David Meredith	Technological transfer to India from Britain in the late 19th century.
Tracey McNaughton	John Piggott	Member investment choice in a Mandatory retirement savings system.
Warwick Moss	Robert Hill	An environmental impact study for Sydney Water.
Munirul Nabin	Catherine de Fontenay/ Gautam Bose	Viability of loan lending of the Grameen Bank.
Debarshi Nandy	Geoff Kingston	Borrowing in foreign currency: An empirical study.
Julie Orr	Hazel Bateman	Rating of retirement savings arrangements.
P. Poonthrigobol	Nanak Kakwani	Thailand's export performance.
Shingo Takahashi	Knox Lovell	Productivity analysis in the mining industry.
Richard Tooth	Garry Barrett	Labour economics.

GRANT FUNDING

GRANT FUNDING

In 2000 the School was awarded a Large ARC Grant worth \$157,253 and 7 Small ARC Grants worth \$62,081. In addition members of the School received competitive funding from the Faculty of Commerce and Economics for 3 research projects.

Large ARC Grants

Modelling of Economics Time Series using Vector Autoregressions: Extensions, Forecast, Evaluations, and Applications

Ron Bewley
Minxian Yang

Scratching a living, but what sort of living? Measuring the impact of industrialisation on 19th Century living standards in Great Britain and Ireland

David Meredith
Deborah Oxley

Other Grants

Economic and Social Research Institute, Cabinet Office, Japan, 2000-2001: How much is enough for retirement provision.

John Piggott

The total funding received by the School in 2000 was as follows:

Funding Type	No. Grants	Funds Awarded
Large ARC	2	\$157,253
Small ARC	7	\$62,081
Faculty Grants	3	\$17,000
Other	1	\$80,000

SEMINARS

SCHOOL SEMINAR PROGRAMME

SPEAKER	TOPIC
John Kennan / Jim Walker University of Wisconsin	Geographical Wage Differentials, Welfare Benefits and Migration
Luis Sosa University of Virginia	What's Different about Corruption? Corruption and Values
Taejong Kim York University	Implicit Taxes in College Financial Aid and Family Saving
Robert Flanagan Stanford University	The Effects of a Change in Economic System on Wage Structures
Kenzo Abe Osaka University	North-South Trade, Property Rights and the Environment
Tim Cason Purdue University	Buyer Search and Price Dispersion: A Laboratory Study
Paul Kofman UTS	Bayesian Target Zones
Holger Thiele University of Kiel	Efficiency of cooperative versus non-cooperative firms
Jan-Egbert Sturm/ Jacob De Haan University of Groningen	An Empirical Investigation Into Exchange Rate Regime Choice and Exchange Rate Volatility`
Bob Marks AGSM	'Efficient, competitive and informed markets': Australian Company Law and actions
Murali Agastya University of Sydney	To Auction or To Negotiate
Souresh Saha National University of Singapore	R& D Composition over the Product Life Cycle
Chris Snyder/ Sara Fisher Ellison George Washington University	Countervailing Power in Wholesale Pharmaceuticals

SEMINARS

Joe Hirschberg University of Melbourne	An Application of Post-DEA Bootstrap Regression Analysis to the Spill-Over of the Technology of Foreign-Invested Enterprises in China
Rolf Fare / Shawna Grosskopf Oregon State University	The Fox Paradox and Beyond
Stephen Jenkins University of Essex	Re-employment probabilities for Spanish men and the role of the unemployment benefit system
Bill Schworm University of Sydney	Choosing Risky Investments with Optimal Credit Contracts
Harry Paarsch University of Iowa	Superconsistent estimation and inference in structural econometric models using extreme order statistics
Claudio Sardoni Univeristy of Rome	Do we need microeconomic foundations of macroeconomics? The debate since the 1970's
John Simon Reserve Bank of Australia	The Long Boom: examining the causes of reduced US output volatility
Tony Hughes Univeristy of Adelaide	A Quantile Regression Analysis Of Growth
Dalia Marin University of Munich	Disorganization and Financial Collapse
Andrew Wait ANU	Delays in Bargaining with Incomplete Contracts
Jan-Egbert Sturm University of Groningen	On the Relationship between Economic Freedom and Economic Growth
Henry Thille University of Winnipeg	The Merger Movement in Canadian Petroleum Refining, 1886-1889: How Standard Oil Came to Canada
Harry Bloch Curtin University of Technology	The Impact of Primary Commodity Prices on Inflation in Australia
Mark Fisher Federal Reserve Bank of Atlanta	A Simple Model of the Failure of the Rational Expectations Hypothesis
Rohan Pitchford ANU	The Holdout Problem

SEMINARS

SEMINARS AND CONFERENCE PRESENTATIONS BY MEMBERS OF THE SCHOOL

STAFF MEMBER	SEMINAR/PRESENTATION	LOCATION
Garry Barrett	The Effect of Alcohol Consumption on Earnings	Department of Economics, University of Adelaide
Garry Barrett	The Dynamics of Participation in the Sole Parent Pension	Department of Family and Community Services Conference on Labour Market Research
Garry Barrett	The Effect of Educational Attainment on Welfare Dependence: Evidence from Canada	Department of Family and Community Services Conference on Panel Data Analysis
Hazel Bateman	Administrative Costs and Charges for Mandatory Retirement Saving	Institute of Actuaries of Australia Superannuation Forum, Sydney
Ron Bewley	The Direct Estimation of Drift in Macroeconomic Forecasts	Reserve Bank of Australia
Ron Bewley	Controlling Spurious Drift in Macroeconomic Forecasts	Federal Reserve Bank of Atlanta, Atlanta
Ron Bewley	The Direct Estimation of Drift in Macroeconomic Forecasts	New Zealand Econometric Study Group, Wellington, NZ
Ron Bewley	Controlling Drift in Macroeconomics Forecasts	Macroeconomics Workshop University of Queensland
Ron Bewley	Controlling Drift in Macroeconomics Forecasts	International Symposium on Forecasting, Lisbon
Ron Bewley	Controlling Drift in Macroeconomics Forecasts	Economic Society of Australia, Gold Coast
Ron Bewley and Minxian Yang	Testing for Structural Breaks in Long-Run Means in VAR Models	New Zealand Econometric Study Group, Christchurch, NZ
Ron Bewley	The Direct Estimation of Drift in Macroeconomics Forecasts	World Econometric Congress, Seattle
Gautam Bose	Fragmented reputation and the decline of public morality	School of Economics, University of Melbourne

SEMINARS

Gautam Bose	The fragmenting of reputation	North-East Universities Development Consortium Annual Conference, Cornell University
Catherine de Fontenay	A General Theory of Integration Under Contractual Incompleteness	2000 Winter Meetings of the Econometric Society, Boston, MA
Catherine de Fontenay	The Dual Role of Market Power in the Big Push: from Evidence to Theory	2000 Winter Meetings of the Econometric Society, Boston, MA
Catherine de Fontenay	The Dual Role of Market Power in the Big Push: from Evidence to Theory	Departmental Seminar, The University of Adelaide
Lance Fisher	Permanent Income and Transitory Variation in Investment and Output	Department of Economics and Finance, University of Otago
Lance Fisher	Permanent Income, Tax Smoothing and Forecasts of Government Expenditure in the United States: 1929-1994	8 th World Congress of the Econometric Society, University of Washington, Seattle
Kevin Fox	The Output Gap and Growth in Japan	RSPAS & APSEM , Australian National University
Kevin Fox	Growth, Output Gaps and Economic Reforms: Evidence from New Zealand	Macroeconomics Workshop, University of Queensland:
Kevin Fox	Growth, Output Gaps and Economic Reforms: Evidence from New Zealand	New Zealand Econometrics Study Group, Summer Meeting, Wellington
Kevin Fox	Profits, Productivity and Index-Number Decompositions	New Zealand Econometrics Study Group, Winter Meeting, Christchurch
Tue Gorgens	Semiparametric Estimation of Single-Index Transition Intensities	Econometric Society World Congress, Seattle
Tue Gorgens	Earnings Inequality and Instability: A Nonparametric Exploration of the CPS	The University of Adelaide

SEMINARS

Tue Gorgens	Earnings Inequality and Instability: A Nonparametric Exploration of the CPS	La Trobe University
Arghya Ghosh	Technology Licensing in the presence of Strategic Trade Policy	First Biennial Conference of the Hong Kong Economic Association, Hong Kong
Arghya Ghosh	Antitrust Policy and Trade Liberalization	First Biennial Conference of the Hong Kong Economic Association, Hong Kong
Arghya Ghosh	Technology Licensing in the presence of Strategic Trade Policy	World Congress of Econometric Society, Seattle, USA
Robert Hill	Superlative Index Numbers: Not All of Them Are Super	Central European Economic Theory Workshop, Udine, ITALY
Robert Hill	Superlative Index Numbers: Not All of Them Are Super	University of Graz, Austria
Robert Hill	Finding a Formula for Inflation	Reserve Bank of Australia
Geoff Kingston	Permanent Income, Tax Smoothing and Forecasts of Government Expenditure: 1929-1994.	ANU Economics Seminar Program
Geoff Kingston	Permanent Income, Tax Smoothing and Forecasts of Government Expenditure: 1929-1994.	Macroeconomics Workshop, University of Queensland
Geoff Kingston	Investing Over the Life Cycle	Annual Colloquium of Superannuation Researchers, UNSW
Geoff Kingston	Investing Over the Life Cycle	UWS Seminar Program in Economics
Geoff Kingston	Investing Over the Life Cycle	USC Seminar Program in Business
Peter Kriesler and John Neville	IS-LM and macroeconomics after Keynes	Annual Conference of the History of Economic Thought Society of Australia, University of Sydney
Peter Kriesler	IS-LM a critique	Faculty of Law, Economics and Politics, Universite De La Reunion, France

SEMINARS

Peter Kriesler	Australia and the Asian Crisis	Seminar at Centre D'etudes et de Recherches Economiques et Sociales de L'universite de la Reunion, Universite de la Reunion, France
John Landon-Lane	Growth and Ergodicity: has the World Converged?	Department of Econometrics and Statistics, Australian National University
John Landon-Lane	Imposing Restrictions on Drift in a VAR	University of Adelaide
John Landon-Lane	Estimating Non-Linear and Non-Gaussian Models using Bayesian Methods	CENDEF 2000, Amsterdam
John Landon-Lane and Peter Robertson	Growth Development and Structural Change: An Analysis of Cross-Country Panel Data	Macroeconomics Workshop, University of Queensland
John Landon-Lane	Evaluating Real Business Cycle Models using Likelihood Methods	CEF2000, Barcelona
John Landon-Lane	Imposing Restrictions on Drift in a VAR	NZ Econometric Study Group, Christchurch
John Landon-Lane	Growth and Ergodicity: Has the World Converged?	5 th World Congress of the Econometric Society, Seattle
John Lodewijks	Training Professional Economists: The Australian Experience	Scholarship of Teaching Economics" Conference, Melbourne University, 13-14 July 2000
Lisa Magnani	Unionization, production flexibility and costs efficiency. Evidence from US manufacturing	3rd Annual Labour Econometrics Workshop, University of Tasmania April 14-15, 2000
Lisa Magnani	Unionization, production flexibility and costs efficiency. Evidence from US manufacturing	Industry Economics Conference, 10-11 July 2000
Lisa Magnani	Unionization, production flexibility and costs efficiency. Evidence from US manufacturing	European Association for Research in Industrial Economics, Lausanne, September 7-10 2000

SEMINARS

Lisa Magnani	An exploration of the conceptual and empirical basis of the Environmental Kuznets Curve	Department of Economics, Università' Commerciale Luigi Bocconi, September 21 2000.
Kieron Meagher	Aspects of Management Structures: an Individual Characteristics Approach	Economics Program, RSSS, Australian National University
Keiron Meagher	Aspects of Management Structures: an Individual Characteristics Approach	School of Economics, University of Sydney
Hodaka Morita	Partial Ownership Induces Customised Investments under Repeated Interaction: an Explanation of Japanese Manufacturer-Suppliers Relationships	Royal Economic Society and Scottish Economic Society Millennium Conference
Hodaka Morita	Partial Ownership Induces Customised Investments under Repeated Interaction: an Explanation of Japanese Manufacturer-Suppliers Relationships	2000 Japan Economic Association Conference
Hodaka Morita	Partial Ownership Induces Customised Investments under Repeated Interaction: an Explanation of Japanese Manufacturer-Suppliers Relationships	Visitor Seminar, The Australian National University
Hodaka Morita	Partial Ownership Induces Customised Investments under Repeated Interaction: an Explanation of Japanese Manufacturer-Suppliers Relationships	Visitor Seminar, The University of Sydney
Hodaka Morita	Durable Goods, Monopoly Maintenance and Time Inconsistency	North American Winter Meetings of the Econometric Society
John Nevile	Values and Market Economies (to produce a preparatory document for the special meeting of the General Assembly)	United Nations Seminar, Paris
Glen Otto	Insulation properties of Australia's floating exchange rate regime	Macroeconomics Workshop, University of Queensland
John Perkins	A Place in the Sun? Nazi Foreign Policy and Australia, 1933-1939	School of History, University of Adelaide, 10 April 2000.

SEMINARS

John Perkins	Mad Cows and European Integration in the 1990s	Australian Institute of International Affairs, Adelaide Branch. 10 April 2000.
John Piggott and Suzanne Doyle	Retirement Payouts in a Mandatory Annuity Market	University of Munich, Welfare State Workshop
John Piggott	The Taxation of Pensions	Asian Development Bank Institute, Reforming Pension Systems in South Asia
Nripesh Podder	The Changing Pattern of Sources of Income and Its Impact on Inequality: The Method and Its Application to Australia, 1975-1994	Charles Sturt/La Trobe University
Nripesh Podder	Sharing the National Cake in Post-Reform New Zealand: Income Inequality Trends in Terms of Income Sources	Massey University, Palmerston North, NZ
Nripesh Podder	Maori Pakeha Income Differentials: The Ethnic Dimensions of Income Inequality in New Zealand	Victoria University of Wellington, Wellington, NZ
Nripesh Podder	The Theory of Multivariate Gini Regression and Its Applications	University of Canterbury, Christchurch, NZ
Nripesh Podder	Maori Pakeha Income Differentials: The Ethnic Dimensions of Income Inequality in New Zealand	Statistics New Zealand, Wellington, NZ
Sachi Purcal and John Piggott	Retirement provision: accumulations, security and insurance	First International Forum of the Collaboration Projects, Osaka, Japan
Peter Robertson and John Landon-Lane	Post War Industrialization and Growth: What can a Lewis type model explain?	The University of Otago, New Zealand
Peter Robertson	Why the Tigers Roared: Capital Accumulation and the East Asian Miracle	The University of British Columbia, Canada
Peter Robertson and John Landon-Lane	Post War Industrialization and Growth: What can a Lewis type model explain?	Simon Fraser University, Canada
Peter Robertson	Why the Tigers Roared: Capital Accumulation and the East Asian Miracle	Universitat Pompeu Fabra, Spain
Peter Robertson	Why the Tigers Roared: Capital Accumulation and the East Asian Miracle	The University of Nottingham, UK

SEMINARS

Mahmut Temur	Management Structures: characteristics which determine the position of an employee within the firm, and his/her span of control	University of Sydney
Mahmut Temur	Management Structures: characteristics which determine the position of an employee within the firm, and his/her span of control	Industry Conference, UNSW
Mahmut Temur	Management Structures: characteristics which determine the position of an employee within the firm, and his/her span of control	PhD Conference, The Australian National University
Judith Watson	A Peer Assistance Support Scheme (PASS) for First Year Core Subjects	Proceedings of the 4 th Pacific Rim First Year in Higher Education Conference, QUT, Brisbane
Geoff Waugh	Experience of a University Teacher	Queensland University of Technology July 2000
Geoff Waugh (N. Hart, and R.Waugh)	The Role of the Lecture in Universities	Teaching and Learning Conference Queensland University of Technology November 2000
Geoff Waugh (N. Hart, and R.Waugh)	The Lecture Method in Economics	Teaching and Learning in Economics University of Melbourne September 2000
Geoff Waugh	Lecturing in Universities	Edith Cowan University November 2000

CONFERENCES HELD BY THE SCHOOL

23rd International Conference of the International Association for Energy Economics

Hosted by Energy, Natural Resources and the Environment Group, School of Economics, University of New South Wales on 7-10 June, 2000.
Coordinated by Dr Tony Owen.

CAER, Conference

Hosted by the Centre for Applied Economic Research, School of Economics, University of New South Wales on 14 July 2000. Coordinated by Associate Professor Peter Kriesler and John Neville.

Eighth Annual Colloquium of Superannuation Researchers

Hosted by Retirement Economics Group, School of Economics, University of New South Wales, July 10-11, 2000: organiser Dr Hazel Bateman.

EXTERNAL POSITIONS HELD

NAME	POSITION
Hazel Bateman	Member: Association of Superannuation Funds of Australia (ASFA), Statistics Committee.
Kevin Fox	Member, Methodology Advisory Committee, Australian Bureau of Statistics
Peter Kriesler	Editor The Australian Journal of Human Rights. Editorial Board: History of Economics Review. Review editor: Economics and Labour Relations Review.
John Lodewijks	Tertiary Sector Representative of the Committee of Chairs of Academic Boards/Senates of Universities in NSW and ACT, Board of Studies' Curriculum Committee. Member, Editorial Board, <i>International Journal of Applied Economics and Econometrics</i> . Participant, Academy of the Social Sciences of Australia, Project on Postgraduate Training in the Social Sciences.
David Meredith	Editorial Board, Tasmanian Historical Studies
Tony Owen	Council Member, International Association for Energy Economics. Conference Chair, 23 rd International Conference of the International Association for Energy Economics. Head, Australian Affiliate, International Association for Energy Economics. Editor, Energy Policy Theme, <i>UNESCO Encyclopaedia of Life Support Systems</i> . International Editorial Board, <i>Energy Policy</i> . International Editorial Board, <i>Energy Economics</i> .
Peter Robertson	Editorial Board Journal of The Asia Pacific Economy

EXTERNAL POSITIONS HELD

NAME	POSITION
Eric Sowe	Associate Editor, <i>Journal of Statistics Education</i> (A journal of the American Statistical Association) External member, Research and Higher Degrees Committee of the Faculty of Commerce, Charles Sturt University.
Truong Truong	Visiting Associate Professor, Department of Agricultural Economics, Purdue University, Indiana (June 1998 to May 2000)

SERVICE TO THE SCHOOL AND UNIVERSITY

NAME	POSITION
Hazel Bateman	Member, School Appointments Committee (Professor, Senior Lecturer, Administrative Officer) Member, Retirement Economics Group Associate of the UNSW Research Centre on Ageing and Retirement Organiser, Eighth Annual Colloquium of Superannuation Researchers, July 2000
Ronald Bewley	Associate Dean (Research) Qualifications Committee – Promotions to Associate Professor School of Economics Appointments Committee, Allied Social Science Association Meetings, Boston, January 2000.
Gautam Bose	Member of the School Appointments Committee (Lecturer).
Geoff Fishburn	Honours Director, School of Economics Faculty Assessment Committee, FCE
Lance Fisher	Member, Board of Studies in Science and Mathematics. Courses and Careers Coordinator for the School of Economics.
Kevin Fox	Undergraduate Coordinator, School of Economics. Management Committee, Centre for Applied Economic Research, UNSW. Faculty Education Committee. Head of School Advisory Committee. School Visitors Committee.
Tue Gorgens	Coordinator of Internal Seminar Program.
Geoff Kingston	Faculty Research Committee

SERVICE TO THE SCHOOL AND UNIVERSITY

NAME	POSITION
Peter Kriesler	Deputy Director of the Centre for Applied Economics Research. Deputy Director of the Australian Human Rights Centre. Faculty Promotion Committee Senior Lecturer 2000.
Robert Hill	Postgraduate Co-ordinator (Research), School of Economics. Head of School Advisory Committee
Peter Kriesler	Deputy Director, Centre for Applied Economic Research, Australian Centre for Human Rights.
John Landon-Lane	External Seminar Coordinator School of Economics Liaison Officer to Commerce and Economics Student Society
John Lodewijks	Member, Qualifications Committee, Level C Member, Faculty of Commerce and Economics, Standing Committee.
David Meredith	Faculty representative on the Academic Board General Education Committee.
John Nevile	Director of the Centre for Applied Economic Research. Presiding Member of the Board of the Social Policy Research Centre
Glenn Otto	Associate Head of School
Tony Owen	Director, UNSW Energy Research Development and Information Centre. Head of School Advisory Committee.
John Piggott	Head, School of Economics. Centre of Applied Economic Research, Advisory Committee. University Qualifications Committee, Promotion to Professor.

SERVICE TO THE SCHOOL AND UNIVERSITY

NAME	POSITION
Eric Sowe	Elected member of the Academic Board Member of the Committee on Education of the Academic Board Member of the Postgraduate Coursework Committee of the Academic Board Member of the Library Advisory Committee of the Academic Board Member, Selection Committee for the Director of the Learning Centre, UNSW Member, Central Committee, Vice-Chancellor's Award for Excellence in Teaching, UNSW Member, Archives Advisory Committee, UNSW Member, Standing Committee, Faculty of Commerce and Economics
Trevor Stegman	MCom Co-ordinator, School of Economics Head of School Advisory Committee
Judith Watson	Head of School Advisory Committee. Academic Coordinator, Peer Assistance Support Scheme (PASS) in Quantitative Methods. Member of the Re-enrolment Appeal Committee of the Academic Board Member of Group 4, The First Year Learning Experience, convened by the Pro-Vice Chancellor Education.
Geoff Waugh	Management Committee of the Centre for Marine Science. Academic Committee for the Centre of Marine Science. Committee to Nominate University Teachers for the National Teaching Awards.

AWARDS, APPOINTMENTS, HONOURS and FELLOWSHIPS

NAME	AWARD, APPOINTMENT, HONOURS AND FELLOWSHIPS
Garry Barrett	Promoted to Senior Lecturer
Hazel Bateman	Promoted to Senior Lecturer
Ron Bewley	Fellow of the Academy of Social Sciences
Ron Bewley	Best Discussant, PhD Conference in Economics and Business, ANU
Catherine de Fontenay	Research Fellow, Research School of Pacific and Asian Studies, Australian National University
John Nevile	Distinguished Fellow Medal for 2000 by the Economic Society of Australia
Glen Otto	Promoted to Associate Professor
Tony Owen	Fellow of the Royal Statistical Society
John Piggott	Research Fellow, Centre for Economic Studies, University of Munich
Trevor Stegman	Promoted to Associate Professor
Geoff Waugh	Environmental Economics: an oxymoron The Giblin Lecture UNSW, August 2000

SUBJECT ENROLMENT STATISTICS

SUBJECT NAME	ENROLMENTS	
	1999	2000
UNDERGRADUATE STUDY		
ECON1101 Microeconomics 1	1568	1671
ECON1102 Macroeconomics 1	1256	1250
ECON1103 Microeconomic Principles	88	43
ECON1104 Macroeconomic Principles	52	31
ECON1107 Elements of Environmental Economics	26	21
ECON1202 Quantitative Methods A	1014	908
ECON1203 Quantitative Methods B	902	1019
ECOH1301 Australia in the International Economy in the 20th Century	52	45
ECOH1302 Australia and the Asia-Pacific Economies	32	26
TOTAL FIRST YEAR ENROLMENTS	4990	5014
ECON2101 Microeconomics 2	136	243
ECON2102 Macroeconomics 2	110	180
ECON2103 Business and Government	47	51
ECON2104 Applied Macroeconomics	22	21
ECON2105 Economics of Corporation	69	62
ECON2107 The Economics of Information and Technology	37	36
ECON2109 Economics of Natural Resources	19	23
ECON2111 The Economics of Global Interdependence	50	45
ECON2112 Game Theory and Business Strategy	47	34
ECON2115 Japanese International Economic Relations	28	N/A
ECON2116 Japanese Economic Policy	28	32
ECON2117 Economics of Tourism	60	53
ECON2127 Environmental Economics	36	35
ECON2204 Dynamic Models	N/A	N/A
ECON2206 Introductory Econometrics	65	93
ECON2207 Econometric Methods	74	66
ECON2208 Operations Research	19	17
ECON2209 Business Econometrics and Forecasting	16	13
ECON2210 Applied Business Statistics	N/A	N/A
ECON2215 Statistics for Economics	3	16
ECON2291 Quantitative Methods A (Arts)	11	2
ECON2292 Quantitative Methods B (Arts)	5	1
ECOH2305 Modern Asian Economic History	20	20
ECOH2313 Economic Development in 20 th Century	N/A	6
ECOH2318 Making the Market	2	N/A
ECOH2319 Economic Policy Since Federation	3	13
ECOH2321 The Growth and Development of International Business	17	26
ECOH2322 Business and New Europe	30	7
TOTAL SECOND YEAR ENROLMENTS	954	1095

SUBJECT ENROLMENT STATISTICS

ECON3101 Markets & Public Choice	38	24
ECON3104 International Monetary Economics	44	20
ECON3105 Economic Analysis of Productivity	N/A	14
ECON3106 Public Finance	28	22
ECON3109 Economic Growth, Technology and Structural Change	23	20
ECON3110 Developing Economies and World Trade	42	26
ECON3112 The Newly Industrializing Economies of East Asia	63	46
ECON3113 Economic Development in ASEAN countries	84	64
ECON3116 International Economics	28	28
ECON3119 Political Economy	16	13
ECON3120 Economic Reasoning	19	11
ECOH3305 Modern Australian Capitalism	N/A	N/A
ECON3202 Mathematical Methods in Economics	21	12
ECON3203 Econometric Theory	4	8
ECON3204 Econometric Model Building	5	8
ECON3206 Modelling High-Frequency Times Series Data	N/A	N/A
ECON3213 Comparative Forecasting Techniques	8	7
TOTAL THIRD YEAR ENROLMENTS	423	265
ECON4100 Advanced Economic Analysis	9	8
ECON4101 International Trade	2	3
ECON4102 Industrial Organisation	6	6
ECON4103 Business Cycles and Economic Growth	8	5
ECON4104 Economics of Labour Markets	8	2
ECON4127 Economics Thesis	N/A	8
ECON4201 Applied Econometrics	3	N/A
ECON4202 Advanced Econometric Theory	1	1
ECON4227 Thesis (Econometrics)	N/A	1
TOTAL FOURTH YEAR ENROLMENTS	37	34
TOTAL UNDERGRADUATE ENROLMENTS	6404	6408

SUBJECT ENROLMENT STATISTICS

SUBJECT NAME	ENROLMENTS	
	1999	2000
POSTGRADUATE STUDY		
ECON5103 Business Economics	391	425
ECON5104 International Economics	N/A	N/A
ECON5105 Business Economics (International)	33	N/A
ECON5108 Public Finance	15	12
ECON5110 Developing Economies and World Trade	N/A	N/A
ECON5115 Natural Resource Economics	12	9
ECON5116 Environmental Economics	23	14
ECON5117 Economics of Corporations	N/A	N/A
ECON5118 International Trade Policy	N/A	N/A
ECON5120 Topics in Business Economics I	17	20
ECON5121 Topics in Business Economics II	32	13
ECON5125 Fundamental Knowledge in Environmental Management: Economics	N/A	29
ECON5153 International Monetary Economics	N/A	4
ECON5154 Microeconomic Analysis 1	11	7
ECON5155 Microeconomic Analysis 2	8	N/A
ECON5158 Economics of Labour Markets	0	3
ECON5159 Industrial Organisation	5	4
ECON5156 International Trade	3	2
ECON5158 Economics of Labour Markets	4	3
ECON5164 Economic Reasoning	10	N/A
ECON5174 Macroeconomic Analysis 1	14	6
ECON5176 Business Cycles and Economic Growth	3	3
ECON5197 Project Report	N/A	3
ECON5198 Economics Research Seminar	N/A	2
ECON5199 Thesis (Economics)	N/A	2
ECON5201 Comparative Forecasting Techniques	1	3
ECON5203 Statistics for Business	240	302
ECON5204 Mathematics for Business	21	23
ECON5207 Elements of Econometrics	14	10
ECON5232 Dynamic Models	N/A	N/A
ECON5233 Operations Research	5	11
ECON5248 Business Econometrics and Forecasting	20	13
ECON5251 Applied Econometrics	5	N/A
ECON5252 Advanced Econometric Theory	0	2
ECON5253 Modelling High-Frequency Time Series Data	N/A	N/A
ECON5254 Econometric Theory	4	2
ECON5255 Econometric Model Building	N/A	2
ECON5284 Mathematical Economics B	N/A	3
ECON5299 Project Report	N/A	1
TOTAL POSTGRADUATE ENROLMENTS	891	933

SUBJECT ENROLMENT STATISTICS

Actuarial Studies

SUBJECT NAME	ENROLMENTS	
	1999	2000
UNDERGRADUATE STUDY		
ACTL1001 Actuarial Studies and Commerce	228	175
ACTL2001 Financial Mathematics	92	163
ACTL2002 Probability and Statistics for Actuaries	61	146
ACTL2003 Stochastic Models for Actuarial Applications	59	103
ACTL2100 Industrial Training 1 (Co-op Program)	0	16
ACTL3001 Actuarial Statistics	N/A	35
ACTL3002 Life Insurance Superannuation Models	N/A	41
ACTL3003 Insurance Risk Models	N/A	34
ACTL3004 Financial Economics for Insurance and Superannuation	N/A	42
TOTAL UNDERGRADUATE ENROLMENTS	456	755