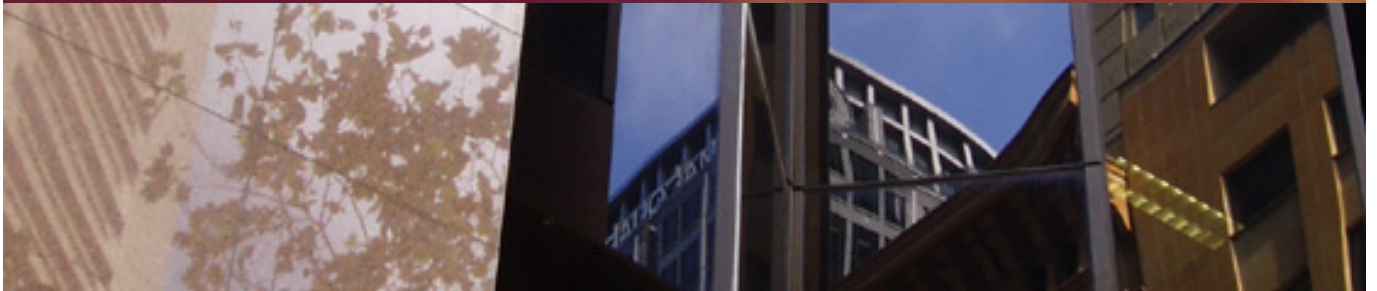


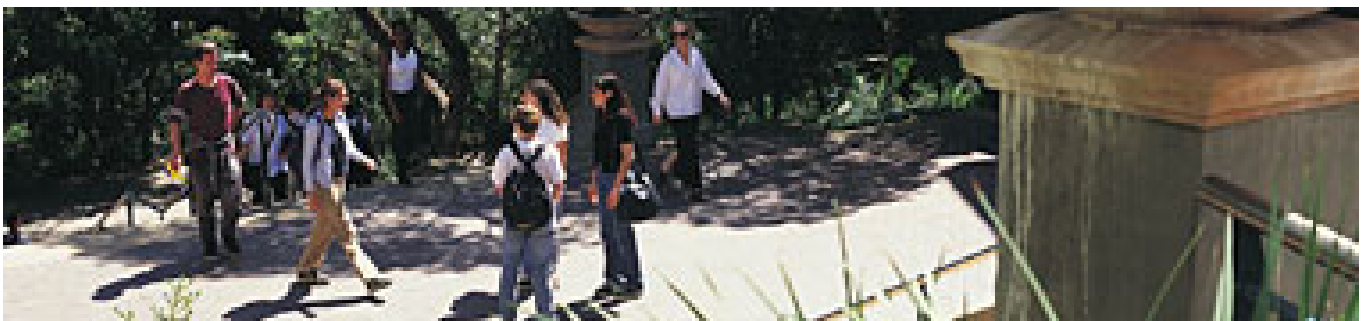
**Faculty of Commerce & Economics**



# **School of Economics Annual Report**



**2004**



**UNSW THE UNIVERSITY OF NEW SOUTH WALES • SYDNEY • AUSTRALIA**

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Annual Report 2004

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Cover: UNSW Campus

Faculty of Commerce  
And Economics

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**School of Economics**  
**Annual Report 2004**



# SCHOOL OF ECONOMICS

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## □ THE YEAR IN REVIEW

In 2004 the School of Economics enjoyed a highly successful year characterised by excellence in research performance, stability in student numbers and significant successes by staff and students.

During 2004 the School maintained its outstanding publication record, with faculty members continuing to publish their research in the leading international journals. The list of journals where faculty published included *Biometrika*, *European Economic Review*, *Journal of Econometrics*, *Journal of Economic and Social Measurement*, *Journal of Economic Behavior and Organization*, *Journal of Economic Dynamics and Control*, *Journal of Economic Theory*, *Journal of Monetary Economics*, *Journal of Risk and Insurance* and *The Economic Record*. This abbreviated list of journals is evidence of the quality and breadth of the research being undertaken in the School.

Members of the School achieved outstanding success in obtaining external research funding with seven successful Australian Research Council Discovery Grants (awarded to Hazel Bateman, Lance Fisher, Kevin Fox, Geoff Kingston, Lisa Magnani, Kieron Meagher, David Meredith, Glenn Otto) and two Linkage Grants (Kevin Fox and John Piggott). The total ARC funding commitment to these new grants exceeded \$1.5 million. The School of Economics at UNSW was by far the most successful of all Economics and Business related Schools in Australia in this round of grant funding.

A number of School members were awarded prestigious honours or appointments in 2004. UNSW students took out the prizes for best student presentations at this year's Econometric Society of Australasia Meetings (ESAM04) held in Melbourne. The first prize was awarded to Susan Thorp and the runner-up prize was awarded to George Milunovich. At the 2004 Conference of Economists Richard Tooth was awarded the prize for the best student paper, and Daniel Melser received the second prize in the Postgraduate Research Awards presented by the NSW Branch of the Statistical Society of Australia. Furthermore, one faculty member was promoted during 2004; Hodaka Morita was promoted to Senior Lecturer.

During the year the School also hosted a series of significant events including the Summer Workshop in Health Economics (jointly funded by CAER and CHERE at UTS), the CAER Winter Workshop on Bayesian Econometrics, the CPS 12th Australian Colloquium of Superannuation Researchers, and the Third Australian Society of Heterodox Economists Conference. The School is looking forward to hosting a range of similar events in 2005.

A large number of distinguished scholars visited and worked with members of the School during 2004. Visitors included Paul Contoyannis (McMaster University), Thomas Crossley (McMaster University), Erwin Diewert (University of British Columbia), Giuseppe Fontana (Leeds University), Professor Hideshi Itoh (Hitotsubashi University), Professor Takao Kato (Colgate University), Harry Paarsch (University of Iowa), Dale Poirier (University of California - Irvine) and Robert Russell (University of California - Riverside).

The year saw a significant change in personnel. Ron Bewley resigned, after 29 years of service at UNSW, to take up a position in the private sector. Among Ron's many significant contributions during his career at UNSW were terms spent as Head of School and Associate Dean. Geoff Waugh retired, after 30 years of service, in 2004. Geoff Waugh was a highly acclaimed teacher and received a number of prestigious

# SCHOOL OF ECONOMICS

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teaching awards, including the Vice-Chancellor's Award for Teaching Excellence (awarded in 1990 and 1995) and the Prime Minister's Australian University Lecturer of the Year Award (1999).

Administrative roles in the School remained largely unchanged from 2003, with Denzil Fiebig continuing as Head of School and Garry Barrett as Associate Head. Kieron Meagher continued as Undergraduate Coordinator and Denise Doiron as the Honours Coordinator. The exceptions were Minxian Yang who took over from Bill Schworm as Postgraduate Coordinator and Hodaka Morita who took over from Lisa Magnani as MCom Coordinator. The School Executive was expertly assisted by the School administrative team of Catriona Reid, Dominique Motteux, Nadine Caisley and Clea Bye.

On the student side we experienced stability in undergraduate student enrolments following several years of sustained growth. There was continued interest in the fourth year Honours program (from both UNSW and external students) and the PhD programs.

Overall, 2004 was a year of sustained academic excellence in the School of Economics.

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# MEMBERS OF THE SCHOOL

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## □ PROFESSORS



**Denzil Fiebig**  
BCom MCom *UNSW*,  
PhD *USC*

Denzil took up his current position of Professor in the School of Economics in 2001. This represents a return to the University of New South Wales where he started his academic career while studying for his master's degree. After completing a PhD from the University of Southern California under the supervision of Professor Henri Theil, Denzil joined the Department of Econometrics at the University of Sydney in 1983, was its Head from 1992 to 1999 and in 2000 was promoted to a personal chair. He has also held teaching positions at the Universities of Wollongong and Southern California, has been a visiting scholar at the University of Florida, University of Southern California, Victoria University of Wellington and Center at Tilburg University and since 1999 has been a Research Fellow with the Center for Health Economics and Evaluation (CHERE) at the University of Sydney. His current research interests are in microeconometrics with emphasis on modelling utilization of health care and services and in particular on modelling the interaction between doctors and patients.



**Prof Robert Kohn**  
BSc(Hons)  
(Melbourne), Master of  
Economics, PhD  
(ANU)

Robert's research and teaching interests include Bayesian methodology, Variable selection and model averaging, Nonparametric regression models, Time series modelling, Multivariate Gaussian and non-Gaussian regression; and Markov chain Monte Carlo simulation algorithms



**Adrian Pagan**  
BEc(Qld),  
PhD (ANU) , FASSA

Adrian Pagan is Professor of Economics in the Research School of Social Sciences at the Australian National University and is also Professor of Economics in the Faculty of Commerce and Economics at the University of New South Wales.

He has published many papers in the area of theoretical and applied econometrics. He is a Fellow of the Academy of Social Sciences, the Econometric Society and the Journal of Econometrics; a Medallist Fellow of the Modelling and Simulation Society of Australia and New Zealand; and has been awarded the Distinguished Fellow Medal of the Economic Society of Australia. He has held visiting and permanent appointments at a number of universities around the world including the University of Oxford, the University of Rochester, Princeton University, Yale University, Johns Hopkins University and the University of California at Los Angeles.

His interests are in macro-econometric modeling and their uses in policy analysis and for the explanation of business cycles.



# MEMBERS OF THE SCHOOL

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## □ PROFESSORS (Cont)



**John Piggott**

BA Syd,  
MSc PhD Lond,  
FASSA

John Piggott is Professor of Economics and Director of the Centre for Pensions and Superannuation at the University of New South Wales. At UNSW, he is also Associate Dean (Research), Faculty of Commerce and Economics, and a Director of UNSW Professorial Superannuation Ltd. He holds a BA from the University of Sydney, and the MSc and PhD degrees from the University of London. Past appointments include research and teaching positions at the University of Western Ontario, Canada, and at the Australian National University, Canberra. He was elected a Fellow of the Academy of the Social Sciences in Australia in 1992.

John has a long standing interest in issues relating to retirement and pension economics. For some years now he has had a policy and research interest in the evolving pension reform debate in the Asian region. Current research topics include retirement benefits and annuitisation, life-cycle asset allocation and insurance, self annuitisation within a group, and the role of housing as a retirement asset.



**Bill Schworm**

BA NC,  
MA VIV,  
PhD Was

William Schworm is a Professor in the School of Economics at UNSW. He took up this position in 2001 with previous appointments at the University of Sydney (1995 - 2000) and the University of British Columbia (1976 - 1994).

Bill received an undergraduate degree (BA) in Economics from the University of North Carolina in 1965, a Masters degree (MA) in Economics from the University of Virginia in 1972, and a PhD from the University of Washington in 1977.

Bill has held visiting appointments at Duke University (1980-1981), University'e catholique de Louvain (1984-1985), University'e de Montréal (1987), University of Western Ontario (1987-1989), Boston University (1999) and ANU (2001). He has held consultancies at the Bank of Canada (1982), the Canadian Royal Commission (1984), and the China Institute of Mining and Technology (1988). He served on the Editorial Advisory Board of the Canadian Journal of Economics during 1992 - 1995.

Bill's primary areas of research are investment, growth, and aggregation. He has published extensively in the areas of investment with credit constraints and the aggregation of capital. His current interests include the role of information and risk aversion on the selection of investment projects and the measurement of risk.

# MEMBERS OF THE SCHOOL

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## □ ADJUNCT PROFESSOR

### **Ronald Bewley**

BA *Sheff*,  
PhD *UNSW*, FASSA

Ron Bewley completed his PhD at UNSW in 1982, publishing a revised version as *Allocation Models* (Ballinger: Cambridge) in 1986. He has held visiting teaching and research positions at the Universities of Pennsylvania (1973), Manchester (1979, 1982, 1985), Florida (1985), Sydney (1989) and California (1997). He is a Past-President of the Economic Society of Australia (NSW Branch) Inc. and was elected a Fellow of the Academy of Social Sciences in Australia in 1995. He is an Associate Editor of the *International Journal of Forecasting*.

His current research interests include theoretical and empirical time series analysis with a special interest in forecasting applications. A strong interest has been maintained in demand analysis. He has received five competitive research grants from the Australian Research Council as well as from the European Union and the Reserve Bank of Australia. He has been retained as a consultant by many large corporations and financial institutions on subjects ranging from asset allocation to industry model building. He was a member of the Forecast Advisory Committee for the NSW Treasury and completed a project on optimal debt levels for the New Zealand Treasury. He has also consulted with ARIA for a number of years lobbying on CD prices and designing and updating the ARIA music charts.

Professor Bewley currently holds the position of Head, Quantitative Equity Research at the Commonwealth Bank of Australia, 120 Pitt Street, Sydney.

## □ EMERITUS PROFESSOR



### **John Neville**

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

John Neville BA (WA) MA PhD (University of California at Berkeley) is an Emeritus Professor at the University of New South Wales. He is a Past President of the Economic Society of Australia, a Fellow of the Academy of Social Sciences in Australia and in 2000 received Economic Society of Australia Distinguished Fellow Award. His research interests have centred on macroeconomic policy, especially fiscal policy, unemployment and inflation, but he has also had a longstanding interest in economics and values. He is currently working on the roles of monetary and fiscal policy in 21<sup>st</sup> century western economies.

# MEMBERS OF THE SCHOOL

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## ❑ QANTAS PROFESSOR OF TRAVEL AND TOURISM ECONOMICS



**Larry Dwyer**

BCom (Hons) *UNSW*,  
BA (Hons) *Syd*, PhD  
University of Western  
Ontario

## ❑ VISITING PROFESSOR



**Nanak Kakwani**

MA PhD *Delhi*,  
FASSA

Nanak was appointed as the foundation professor of statistics at UNSW in December 1970. Before joining UNSW, he was a lecturer at the University of Birmingham, England, Reader in Econometrics at Punjabi University and Professor of Econometrics at Kurukshetra University in India. His research includes econometrics theory, welfare economics - inequality and poverty, public finance and development economics. Nanak was elected a Fellow of the Academy of Social Sciences in Australia 1979 and was awarded the prestigious Mahalanobis Memorial Gold Medal in 1985 for outstanding research in quantitative economics.

## ❑ ASSOCIATE PROFESSORS



**Garry Barrett** BEc

*Syd*,  
MA PhD *UBC*

Garry Barrett joined the School of Economics in 1995 after undertaking a PhD in Economics at the University of British Columbia in Canada. Garry's research interests are in the areas of labour economics and microeconometrics. His recent research has included the development of tests for stochastic dominance and Lorenz dominance, the analysis of consumption inequality and poverty in Australia and the evaluation of the effects of income support programs. Garry is currently working on a project that examining the retirement behaviour of elderly Australians.

**Robert Conlon**

MCom PhD *UNSW*

Robert has had considerable experience in Australian trade and industry policy in both public and private sectors. He has continued his interest in Australian trade and industry and is currently engaged in two joint research projects, the first (with John Perkins) on the development of the Australian automobile industry; the second (with Garry Barrett) on health insurance.

# MEMBERS OF THE SCHOOL

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## □ ASSOCIATE PROFESSORS (Cont)



**Kevin Fox**  
MCom Cant,  
MA, PhD UBC

Kevin Fox works in the field of economic measurement, with a focus on productivity and efficiency analysis. He has also made contributions to the literature on model selection criteria. After studying Japanese in Tokyo for two years, he studied economics at the University of Canterbury and the University of British Columbia. He joined the School in 1994. In 1997 he organised the International Conference on Public Sector Efficiency. He is a member of the Australian Bureau of Statistics Methodology Advisory Committee, and has been a consultant for agencies such as the Reserve Bank of New Zealand and the Asian Development Bank.



**Robert Hill**  
BA York,  
MA PhD UBC

Robert Hill has been at the University of New South Wales since 1995. His research interests include the measurement of inflation, comparisons of living standards across countries, index number theory, and environmental accounting. He has published widely in leading international journals. He also currently has two ARC Linkage Grants (with Kevin Fox) to work with the Australian Bureau of Statistics on comparisons of the cost of living across cities in Australia and the use of scanner data in the construction of the consumer price index.



**Geoffrey Kingston**  
BA PhD ANU

Geoff Kingston obtained his Bachelor and doctoral degrees from the ANU. Before arriving at UNSW, he lectured at the University of Western Ontario, Queensland University and Sydney University. He has published in the Quarterly Journal of Economics, the Economic Journal, the International Economic Review, the Journal of International Money and Finance and several specialist economics journals published by the North-Holland group. Geoff has undertaken consulting assignments for EPAC, CRA, the NSW Crown Solicitor's Office, and numerous law firms. Recent research interests include personal finance (superannuation), international finance and taxation policy.



**Peter Kriesler**  
BEc MEc Syd,  
PhD Cantab

Peter Kriesler prior to taking up his current appointment at UNSW studied at the University of Sydney before completing a PhD at the University of Cambridge. He is Deputy Director of two UNSW Centres, the Centre for Applied Economic Research, and the Australian Human Rights Centre. He is an editor of the Australian Journal of Human Rights and the Economic and Labour Relations Review. His research interests include history of economic thought, heterodox economics, the Australian economy, impacts of globalization and economic perspectives on human rights.

# MEMBERS OF THE SCHOOL

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## □ ASSOCIATE PROFESSORS (Cont)



**John Lodewijks**

BEd Syd, MEd NE

MA PhD Duke

John Lodewijks is Associate Professor, School of Economics, University of New South Wales. He was formerly Head of the Department of Economics, Director of the Centre for South Pacific Studies, member of the Organizing Committee and Scientific Program Committee, XIX Pacific Science Congress, and Editor of the History of Economics Review. He has published more than sixty articles, a number of which deal with the history of modern economics and issues of trade, growth, employment and structural adjustment in the South Pacific.



**David Meredith**

BA PhD Exe,

GradCertHEd UNSW

David obtained his initial training in Economic History at Exeter University, England and took up a lectureship at UNSW in 1973. He has been responsible for teaching a wide variety of Economic History subjects on Britain, Europe, Australia and the international economy, as well as the growth and development of international business. He has published on economic development in Britain's former tropical colonies, on convict workers in Australia and on Australia's relations with the international economy. David is currently engaged in collaborative work on labour and economic development in colonial Australia and on a project that compares Australian economic development with that of other lands of European settlement in the southern hemisphere.



**Glenn Otto**

BEd Qld,

MA ANU,

PhD Qu

Glenn Otto joined the School of Economics as a Lecturer in 1991 after undertaking a PhD in Economics at Queen's University in Canada. Previously he held positions at ANU and the Treasury. Glenn's research interests are in the areas of macroeconomics and applied econometrics and more specifically working on models of the current account and external debt, public investment and productivity and business cycles. His recent research has been concerned with identifying the effect of terms of trade fluctuations on the trade balance and output in developed and developing economies and understanding the mechanisms that cause output in various countries to be correlated. He is currently working on empirical models of the dynamic relationship among consumption, income and external assets.



# MEMBERS OF THE SCHOOL

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## □ ASSOCIATE PROFESSORS (Cont)



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

Tony Owen is Director of the multidisciplinary UNSW Energy Research Development and Information Centre (ERDIC), and Co-Director of the newly-established UNSW Centre for Sustainable Energy and Environmental Markets (CSEEM). He has a PhD in Econometrics from the University of Kent (UK) and has held visiting appointments at the Universities of British Columbia, Colorado, Leeds and Exeter, the Organisation for Economic Cooperation and Development (Paris), the UK Department of Energy (Harwell), and the International Energy Agency (Paris). Energy related consulting activities have been undertaken in Australia, China, Denmark, Indonesia, Norway, the Philippines and the UK. Tony is a Fellow of the Royal Statistical Society, and President (2004) of the International Association for Energy Economics. He is also founding member and President of the Australian Association for Energy Economics. He is joint editor (with N Hanley) of *The Economics of Climate Change* (Routledge, 2004) and is Theme Editor for Energy Policy, *UNESCO Encyclopaedia of Life Support Systems*. He serves on the International Editorial Boards of *Energy Policy* and *Energy Economics*. His current research interests are concerned with the economics of renewable energy technologies and valuing environmental degradation from the energy sector.



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

Eric Sowe has extensive experience in teaching quantitative economics and statistics courses at every level, and encourages students of economics to take a broad view of the richness of their discipline. His research areas include econometric modelling and the methodological evaluation of econometric techniques. His concern for maintaining high standards in university education has led to an active involvement over many years in local, national and international activities to enhance the quality of teaching and learning. He has a particular focus on statistics education. He has recently stepped down from an elected membership of the UNSW Academic Board, after almost a decade of service. He holds a UNSW Vice-Chancellor's Award for Excellence in Teaching.



**Trevor Stegman**  
BCom PhD *UNSW*

Trevor's research and teaching interests include macroeconomic policy, labour market economics, and econometrics.

# MEMBERS OF THE SCHOOL

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## □ ASSOCIATE PROFESSORS (Cont)



**Geoffrey Waugh**

BSc Syd,  
MCom PhD UNSW

Before commencing at the University of New South Wales he worked as an industrial chemist and then taught mathematics at TAFE. His research interests include environmental and resource economics, and fisheries development and management in Australia, Asia, the south Pacific and North America. He has held positions at the South Pacific Forum Fisheries Agency in Honiara and Fishing Industry Research and Development Council in Australia. He has been a consultant to State and Federal Government Agencies, and International Agencies such as the South Pacific Forum and the World Bank. He has twice won the Vice-chancellors Award for Excellence in Teaching, and in 1999 he won the National Award for Economics and Commerce, and the Prime Minister's Award for Teaching Excellence.

## □ SENIOR LECTURERS

**Christian Alaouze**

MAGSci Melb,  
MA PhD Wisc

In August 1977 Chris went to the Department of Economics at the University of Wisconsin, Madison, to study for a PhD in Econometrics. In 1982, he took a lectureship in Econometrics at the University of Melbourne. In 1985 he was a visiting lecturer in Agricultural Economics at La Trobe University and in 1986 took a position as a Senior Policy Advisor in the Department of Water Resources. In July 1988 he took a lectureship in econometrics at the University of New England and in February 1990 commenced at UNSW. Research interests are in the areas of applied econometrics, operations research, resource economics and microeconomic theory.



**Hazel Bateman**

BEc, University of  
Queensland  
PhD, UNSW

Hazel holds an honours degree in Econometrics from the University of Queensland and a PhD in Economics (UNSW). During the 1980s Hazel worked for nearly 10 years as an economist in the public sector, mainly for the Australian Treasury where she was involved in macroeconomic modelling and forecasting, and taxation policy. Hazel has research interests in the areas of public and private provision for retirement. Current research includes superannuation fund administrative costs and charges, and the governance, regulation and performance of superannuation and pension funds. Hazel has been a consultant on retirement income issues to a range of Australian and international organisations including the OECD, the World Bank, the Asian Development Bank, APEC, CEDA and the Australian Institute of Superannuation Trustees. Hazel is currently Deputy Director of the Centre for Pensions and Superannuation.

# MEMBERS OF THE SCHOOL

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## □ SENIOR LECTURERS (Cont)



**Gautam Bose**

BA Calc,  
PhD USC

Gautam Bose's research is primarily in the areas of microeconomic theory and development economics, with emphasis on problems that involve asymmetric information and strategic interaction (game theory). Gautam has recently done some work on models of intermediation, especially in markets with heterogeneous agents. His current projects include a theoretical study of change in the institutions that transmit information about individual reputations. He has also developing an interest in labour economics, working on a model that explains the choice of training technology for in-house training of workers.



**David Clark**

BEC PhD Syd

Teaches both economics and economic history and has held visiting fellowships at the University of Cambridge and the Universite de Louvain, Belgium. Worked full-time on the *Australian Financial Review* as an editorial writer and columnist, where his *Student Economics Briefs* - the best-selling economics book in Australian history - and commentaries have appeared for over a decade. He is also the author of a regular column in *Personal Investment*. In 1997, he was appointed to the investment board of Australian Portfolio Management Ltd, one of Australia's best-performing fund managers. For several years he has won contracts to run courses for the Australian College of Defence and Strategic Studies on the international and Australian economies and undertakes other speaking, advisory and training consultancies. A CD-ROM -The Australian Economy-is also near completion.



**Denise Doiron**

BA L'Uni de Moncton  
MA PhD UBC

Denise Doiron has held appointments at the University of Western Ontario and the University of British Columbia and visiting appointments at Boston University and the Australian National University. She has conducted research in the areas of labour economics, industrial relations, social policy, and health economics. Her published work has appeared in *The Review of Economics and Statistics*, *The International Economic Review*, *The Journal of Human Resources*, *The Canadian Journal of Economics*, *The Economic Record*, *Economica* and other journals.



**Lance Fisher**

BA Macq,  
MCom UNSW,  
PhD Minn

Lance Fisher completed his Ph.D. in economics at the University of Minnesota (with finance from the Carlson Graduate School of Management) in 1988. His research interests are in financial economics, macroeconomics and applied econometrics. Currently he is the recipient along with four others of a large ARC Discovery Grant on "Investing over the Life Cycle". His current research focus is on investigating the predictability of asset returns in the context of consumption smoothing models of macroeconomic behaviour. His principle teaching areas are financial economics, financial econometrics and applied time series econometrics.



# MEMBERS OF THE SCHOOL

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## □ SENIOR LECTURERS (Cont)



**Elisabetta  
Magnani**

MA *Yale*, Dottorato di  
Ricerca *Bologna*,  
PhD *Yale*

Since her appointment at UNSW in July 1996, Elisabetta has worked to expand the research work in the broad area of Labour Economics she began at Yale University as a PhD student. She has extensively worked on issues of labour market flexibility, particularly wages, employment arrangements and institutions. Her contribution to this growing literature has been both theoretical and empirical. More recently she has focused on outsourcing, particularly its effects on wages and workers' mobility, its impact on union bargaining power and the factors that can explain the rise in the use of outsourced labour inputs. Elisabetta's most recent research project involves the investigation of the opportunities that alternative employment arrangements can offer to older workers. Elisabetta has a side interest in sustainability. She has recently published on the effects of economic growth on environmental sustainability.



**Kieron Meagher**

MA *Waikato*,  
PhD *ANU*

Kieron Meagher's research applies microeconomic theory to understanding situations that are more complex than can be described by a traditional price mechanism. Kieron's three main current areas of research are:

- (i) the economics of organisations, in particular management decision-making and authority structures;
- (ii) spatial competition and location theory; and
- (iii) political economics and voting theory.

The techniques employed in this research include incentive theory, hierarchy theory, discrete choice theory, Bayesian decision making and uncertainty, graph theory and the numerical simulation of complex systems.



**Hodaka Morita**

BA *Tokyo*,  
MBA PhD *Cornell*

Hodaka Morita works in industrial organizations, economics of organizations and institutions, and economic analysis of Japanese Business and Government. He has been a lecturer at UNSW since 1999, and was a visiting lecturer at the Johnson Graduate School of Management at Cornell University in 2002-03. He has published in journals including *Economic Journal*, *Journal of Economics and Management Strategy*, and *Economica*.



**Peter Robertson**

BA *Otago*,  
MEc *UNE*,  
PhD *S Fraser*

Peter Robertson's research interests are in the fields of economic growth, international trade, and environmental economics. In particular he has published a number of papers on the factors that determine rapid growth experiences such as the East Asian Miracle. His current interests are centred on issues such as the growth of India and China on the international economy, the effects of international relations on relative wage levels, and economic growth in developing economies.

# MEMBERS OF THE SCHOOL

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## ❑ SENIOR LECTURERS (Cont)



**Truong Truong**  
BE WA,  
MA MEngSc Syd  
PhD Macq, LLB Syd

Prior to taking up his teaching position at UNSW in 1984, Truong worked for the Australian Gas Light Company (1981-83) and also the (previously) NSW Department of Environment and Planning (1983-84) as a Research Analyst. Promoted to a Senior Lecturer at UNSW in 1989, Truong also held position as a Visiting Associate Professor at the Centre for Global Trade Analysis, Purdue University, West Lafayette, Indiana, USA between 1998 and 2000. Truong returned to the School of Economics, UNSW, in June 2000.

**Minxian Yang**  
BEng MEng  
Wuhan, PhD  
UNSW

After completing his Ph.D. thesis under Ronald Bewley in 1994, Minxian became an ARC research associate in the School. He has been appointed as a lecturer in February 1996 and a senior lecturer in July 1998. He gained his master and bachelor degrees from *Wuhan University of Technology, China*. His field of research is time series econometrics.

## ❑ VISITING SENIOR LECTURERS

John Ablett  
Barrie Dyster  
John Zerby

## ❑ VISITING FELLOW

**Mehdi Monadjemi** BS Utah, MS PhD Ill

## ❑ LECTURERS



**Diane Enahoro**  
MCom UNSW,  
DipEd Syd

Diane joined UNSW after leaving Nigeria where she held a lecturing position at the University of Lagos. She has been involved in business, project analysis and gender analysis in developing countries. Diane has extensive teaching and administrative experience. Her current interests include China and South-East Asian economies.

# MEMBERS OF THE SCHOOL

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## □ LECTURERS (Cont)



**Jack Frisch**  
BEc Syd,  
MA PhD *Princeton*

Jack Frisch has recently returned to the School following six years working as a consultant/advocate with disability groups. He has returned to the School to research and write a book on Disability Economics, while pursuing his "reading" interest in sustainable wealth creation and equitable resource distribution. Jack was a Lecturer in the School from 1990-1995.

His book will seek to bridge the gap between policy makers' lack of knowledge about Disability, and disability advocates' lack of knowledge about Economics. The book's principal proposition is that both the market system and the political system are inefficient and inequitable with respect to "the social welfare function" because of information asymmetry and bias.

From 1980 to 1990 Jack worked in financial markets as a money market and options trader, equity researcher, consultant and journalist. Outside the university, Jack continues to be passionately active as a consultant and advocate with disability groups, in particular with the Physical Disability Council of Australia and the National Caucus of Disability Consumer Organisations.



**Arghya Ghosh**  
BSc Presidency  
College, MA Delhi,  
PhD Minn

Arghya joined the school on October 2000 after finishing his PhD at University of Minnesota. Arghya's primary research interest areas are Industrial Organization and International Trade. He is currently working on issues related to political economy, entry regulation in vertical oligopoly markets, privatization and cross-border licensing. Preliminary research findings have been presented in several universities in Australia and abroad as well as at prestigious Econometric Society meetings. During his sabbatical in 2004 Arghya visited Pennsylvania State University in USA and Delhi School of Economics in India.



**Paolo Giordani**  
PhD, Stockholm  
Msc, Universitat  
Pompeu Fabra,  
Barcelona  
BA, University of  
Pisa

Paolo holds a Msc in economics from Universitat Pompeu Fabra, and a PhD in economics and econometrics from Stockholm School of Economics. He has been a visiting scholar at Princeton before joining the School of Economics at UNSW in February 2003. He has published in *European Economic Review* and in *Contributions to Macroeconomics*. His main interests include monetary policy, modeling expectations, time series econometrics and forecasting.

# MEMBERS OF THE SCHOOL

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## □ LECTURERS (Cont)



**Rachida Ouysee**

BA INSEA,  
PhD MA Boston  
College, MA University  
of Montreal

Rachida Ouysee joined the school of Economics at UNSW, September 2002 after finishing her Ph. D. degree at Boston College. Rachida's major research areas are Econometric Theory, Applied and Financial Econometrics.

The emphasis of her current work is on model selection in large panels and the related issues of inference and distributional properties of the model estimates when the dimensions of the panel are large. Her interest is to address the relevance of macroeconomic forces in determining the financial markets dynamics. She is also looking at using the results from factor model literature in addressing empirical issues such as financial markets integration, particularly the Asia-Pacific market. On a different note, Rachida is interested in looking into the properties of bootstrapping methods when the data exhibits time dependence. In light of the latter, re-address the Consumption Asset Pricing model. Recently, Rachida has a new interest in Bayesian econometrics, her subject of interest is variable selection and shrinkage estimation.



**Judith Watson**

BCom, MHEd

Judith Watson has recently returned to the School after working as the Academic Adviser for the Faculty for the last three and a half years. In this role she assisted students to make choices for their study programs and monitored academic standing. She previously taught quantitative courses and had a strong interest in teaching and learning developments such as implementing the Peer Assistance Support Scheme (PASS). Her current research is in the area of student progress.



**Louis Yeung**

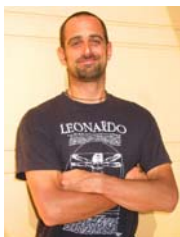
MA, Manchester  
University  
GradCertHEd, UNSW  
BSc, Makerere  
University

Louis taught at the University of Mauritius for 15 years. His current research interest is the economic development of Mauritius with special emphasis on trade policy and Industrialisation issues.

# MEMBERS OF THE SCHOOL

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## □ POST-DOCTORAL FELLOW



### **Remy Cottet**

BSc University of Geneva, MSC University of Geneva, Phd (completing), School of Business & Political Sciences, University of Sydney



### **Edward Cripps**

Bachelor of Economics, University of Western Australia; Bachelor Science, Honours class 1, University of New South Wales; Phd (completing), School of Mathematics, University of New South Wales



### **David Leslie**

BA Hons, University of Cambridge  
Certificate of Advanced Study in Mathematics (Part III), University of Cambridge  
PhD, University of Bristol

## □ NEWSOUTH GLOBAL POSTDOCTORAL RESEARCH FELLOW



### **Gordon Schmidt**

BSc Qld, BEc ANU, PhD Monash

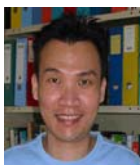
Godon Schmidt is a Post-Doctoal Research Fellow in the School. His field of study is the dynamics of economic growth theory. After a career of 25 years in the Commonwealth Public Service, working in economic research and economic policy advising agencies such as the Industries Assistance Commission and the Bureau of Industry Economics, Gordon began his PhD at Monash Universty. He gained this in 2001, winning the Mollie Holman medal. A revised version of his thesis was published in 2003 by Elsevier (North-Holland), as No. 257 in their Contributions to Economic Analysis series.

## □ ASSOCIATE LECTURERS



### **Nicolas Gerber**

BSc *Uni Lausanne*, MSc *Uni College London*



### **Pak Kin Ho**

BA *Otago*, MMS *Waikato*



# MEMBERS OF THE SCHOOL

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## □ ASSOCIATE LECTURERS (Cont)



**Patrick Lim**  
BBus, BCom MEd UWA



**George Milunovich**  
BCom (Economics) AU, MCom (Finance with Information Systems) Syd Uni

George's research and teaching interests include Time Series Analysis, Financial Markets and Programming: Ox, C++ , OOP, Genetic Programming



**Miriam Steurer**  
Ma Karl-Franzens Uni, MA Washington

## □ HONORARY VISITING FELLOW

### **Kenneth Rivett (1923-2004)**

In 1960, Ken came to UNSW as a Senior Lecturer in Economics and retired as an Associate Professor in 1983. Thereafter he remained on the university staff as a very active honorary fellow. He has also been a chairman of the Australian Institute of Multicultural Affairs, the NSW Association for Immigration Reform and the Indo-China Refugee Association (NSW), member of the National Population Council, and Trustee of the Australian Refugee Foundation. Ken Rivett's obituary appeared in the Sydney Morning Herald, Thursday February 10, 2005

## □ ADMINISTRATIVE POSITIONS HELD BY ACADEMIC STAFF

**Head of School**

Denzil Fiebig

**Associate Head of School**

Garry Barrett

**Undergraduate Coordinator**

Kieron Meagher

**Postgraduate Coordinator**

Elisabetta Magnani  
Hodaka Morita

**MCom Coordinator**

Minxian Yang

**Honours Coordinator**

Denise Doiron

# MEMBERS OF THE SCHOOL

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## ❑ ADMINISTRATIVE STAFF

Clea Bye, BN Syd  
Nadine Caisley, BCom(Honours) UW  
Dominique Motteux  
Tresne Owen  
Fatima Portada  
Catriona Reid, BA STFX

## ❑ VISITORS

Professor Arne Bigsten	Goteborg University
Professor Ian George Bulkley	University of Exeter
A/Professor Paul Contoyannis	McMaster University
A/Professor Thomas Crossley	McMaster University
Professor Erwin Diewert	University of British Columbia
Stephen Donald	University of Texas
Dr Guiseppe Fontana	Leeds University Business School
Professor E Hearnnes	The Ragnar Frisch Centre for Economic Research
Professor Hideshi Itoh	Hitotsubashi University
Professor R N Junankar	University of Western Sydney
Professor Takao Kato	Colgate University
David Kim	University of Sydney
McLelland – Peter (cornell University) or Robert (John Hopkins University)	
A/Professor Hideaki Murase	Nagoya University
Professor Harry Paarsch	University of Iowa
Michael Pitt	University of Warwick
Professor Dale Poirier	University of California
Professor Robert Russell	University of California

## ❑ RESIGNATIONS AND RETIREMENTS

Ron Bewley  
Kenneth Rivett (1923-2004)  
Geoffrey Waugh

## ❑ PROMOTIONS IN 2004

Hodaka Morita                      Senior Lecturer from Lecturer

## ❑ LONG SERVICE LEAVE

Eric Sowe

# REPORTS FROM RESEARCH CENTRES

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## ❑ THE CENTRE FOR APPLIED ECONOMIC RESEARCH (CAER)

### Summary of the Activities of CAER

In 2004 CAER coordinated ten research groups:

- Economic Measurement Group
- Economic Policy and Equity Group
- Economic Theory Group
- Energy, Natural Resources and the Environment Group
- Financial Econometrics Group
- Health Economics Group
- Labour Economics Group
- Macroeconomics Group
- Retirement Economics Group
- Time Series and Applied Macroeconomics Group

Results of CAER research were incorporated in 27 articles in refereed journals and five book chapters in 2004. In addition, CAER published (jointly with UNSW Press) the book "Understanding the Environment: Bridging the Disciplinary Divides," edited by R. Quentin Grafton, Libby Robin and Robert Wasson (ANU).

Other highlights include the following:

1. CAER Summer Workshop on Health Economics, 29-30 January, featuring Professors Randall Ellis (University of Boston), Tom Crossley and Paul Contoyannis (both of McMaster University, Canada).
2. Training Workshop: Introduction to Computable General Equilibrium Modelling with GAMS and MPS/GE, 24-27 February, taught by Professors James R. Markusen and Thomas F. Rutherford, University of Colorado, Boulder.
3. CAER Winter Workshop on Bayesian Econometrics, 23 July, featuring Professor Dale Poirier, University of California, Irvine.
4. CAER awarded six scholarships to students doing Honours in Economics.
5. CAER continued to publish (jointly with the Industrial Relations Research Centre) the academic journal, *Economic and Labour Relations Review*.

Through these and other activities, CAER continued to foster and promote applied economic research at UNSW and in the broader community.

## ❑ STAFF

### **Director**

Kevin Fox

### **Deputy Director**

Peter Kriesler

### **Administrative Assistants**

- Lorraine Ivancic
- Carmit Schwartz
- Clea Bye
- Catriona Reid
- Dominique Motteux



# REPORTS FROM RESEARCH CENTRES

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## □ THE CENTRE FOR PENSIONS AND SUPERANNUATION (CPS)

### **Summary of the Activities of the CPS:**

The Centre for Pensions and Superannuation (CPS) was established in February 2002. It draws on a unique mix of expertise to analyse issues in the provision of retirement incomes. The Centre aims to provide a focal point for Australian and international researchers specialising in pension economics, financial strategies for life-cycle investment, pension taxation, financial governance, social security, superannuation law, and related fields.

During 2004, a number of pension experts visited the Centre, for periods ranging from a few days to several months. Notable among these are Olivia Mitchell; Michael Orszag, Research Director, Watson Wyatt PLL; Erik Hernaes, Director of the Ragnar Frisch Centre, Oslo, Gordon Clark (Oxford), David McCarthy (Tanaka Management School, Imperial College, London) and Anca Mataoanu (World Bank), and Peter Diamond (MIT). Several gave public lectures, while others collaborate on research projects with Centre members.

Currently, five ARC grants (three based in the School of Economics, one in the School of Organisation and Management and one in Actuarial Studies) provide funds for research activity of Centre members. These support, at least partially, several graduate research students, and a critical mass of students with interests in pension questions now exists.

During 2003, it was decided to promote the CPS within the Faculty as a platform from which to launch a Centre of Excellence proposal, and to support Organisational Implications of Demographic and Workplace Change as one of three priority areas of faculty research. The CPS has thus become an integral part of faculty research policy. The Excellence bid was a major initiative in 2004, and ultimately involved 13 Chief investigators across 4 universities – 6 from 4 faculties at UNSW.

A high level Forum took place in February 2004 at UNSW to launch the bid. Academic participants included John Piggott, Greg Whittred and Bruce Dowton (Dean of Medicine) from UNSW and Bob Gregory from ANU. Industry representatives included Eric Dodd (CEO, MBF) and Craig Dunn (Director of Financial Services, AMP). Government was represented by Ken Henry (Head of the Australian Treasury) and Glenn Stevens (Deputy Governor of the Reserve Bank). Outcomes from the Forum were used in assembling the Excellence bid.

We were notified in late 2004 that our bid was selected for interview – one of only 17 from the almost 100 applications, and the only one from UNSW.

During 2004, a contract for research into pension reform between the CPS and Zhejiang Province, China was undertaken, and largely finalised. It is anticipated that it will be completed by mid 2005.

# REPORTS FROM RESEARCH CENTRES

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## ❑ THE CENTRE FOR PENSIONS AND SUPERANNUATION (CPS - Cont)

### **Specific activities in 2004:**

#### **Conferences:**

- The 12th Australian Colloquium of Superannuation Researchers Shortchanged? Pension Fund Governance and Retirement Provision: 12-13th July 2004

#### **Public Lecture:**

- Peter Diamond, Professor of Economics, Massachusetts Institute of Technology, "Reforming US Social Security"
- Olivia Mitchell, Wharton Business School (Lecture sponsored by ABN-AMRO) "Pension Fund Governance: What, Why, How and So What"

#### **Visitors:**

- Eric Hernaes (Director of the Ragnar Frisch Centre, University of Oslo): February-March
- Professor Peter Diamond (MIT): April

### **CPS Discussion Papers:**

- Tokuo Iwaisako, Olivia Mitchell and John Piggott, 2004. Strategic Asset Allocation in Japan: An Empirical Evaluation
- Olivia S. Mitchell, John Piggott and Satoshi Shimizutani, 2004. Aged-Care Support in Japan: Perspectives and Challenges
- Suzanne Doyle, Olivia S. Mitchell and John Piggott, 2004. Annuity Values in Defined Contribution Retirement Systems: Australia and Singapore Compared
- Richard Disney and Carl Emmerson, 2004. Choice of Pension Plan and Job Mobility in Britain

## ❑ STAFF

### ***Director:***

Professor John Piggott

### ***Deputy Director:***

Dr Hazel Bateman

### ***Administrative Assistant:***

Clea Bye

# UNDERGRADUATE RESEARCH ACTIVITY

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## 2004 GRADUATES BACHELOR OF COMMERCE (HONOURS)

### **Jonathan Barouch**

Thesis: Keyword advertising: dynamic open second price auctions

Supervisor: Bill Schworm

### **Sherman Chan**

Thesis: Is financial exclusion a problem in Australia?

Supervisor: John Nevile & John Lodewijks

### **Peter Dragicevich**

Thesis: Cointegration between the financial markets of the world

Supervisor: Lance Fisher

### **Kim Edwards**

Thesis: Development as the promotion of capabilities: implications for public policy

Supervisor: Gautam Bose

### **Tom Edwards**

Thesis: Rural/urban migration in China and its effect on economic growth

Supervisors: Peter Robertson & John Lodewijks

### **Philippa Freebairn**

Thesis: The New IS-LM curve applied to Australia

Supervisor: Glenn Otto

### **Steven Gosarevski**

Thesis: The effects of export and fiscal instability in Papua New Guinea

Supervisors: John Lodewijks

### **Theo Koo**

Thesis: Krugman's model of economic geography: spatial distribution of the Australian tourism industry

Supervisors: John Lodewijks & Larry Dwyer

### **Jeremy Lee**

Thesis: Intertemporal budget constraints for the US and Australia

Supervisor: Lance Fisher

### **Lee Martin**

Thesis: An intertemporal model for the current account

Supervisor: Glenn Otto

### **Darren Massey**

Thesis: Is the risk profile of Australian superannuation funds changing?

Supervisor: Geoff Kingston

### **Clare Murray Noone**

Thesis: Factors affecting promotion dynamics within firms

Supervisor: Hodaka Morita

# UNDERGRADUATE RESEARCH ACTIVITY

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## 2004 GRADUATES BACHELOR OF COMMERCE (HONOURS)

### **Amanda Tan**

Thesis: Stock markets and economic growth

Supervisor: Peter Robertson

### **David Tan**

Thesis: Analysis of bond market volatility in Australia between 1990 and 2003

Supervisor: Lance Fisher

### **Robert Wallner**

Thesis: The measurement of non-renewable resource Depletion in Australia

Supervisor: Robert Hill

### **Rowan Walshaw**

Thesis: Vertical Integration and capacity competition in electricity markets

Supervisor: Kieron Meagher

# POSTGRADUATE RESEARCH ACTIVITY

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## 2004 GRADUATE DOCTOR OF PHILOSOPHY

**Name** Yasmeen, Wahida

**Thesis:**

**Supervisor:** Magnani, Elisabetta

## MASTER OF COMMERCE (HONOURS) *(Enrolment as at December 2004)*

NAME	SUPERVISOR	TOPIC
Beckett, Gordon	David Meredith	Australian colonial economic history
Cao, Cung Nguyen	John Lodewijks Arghya Ghosh	Information Economics
Crouchman, Elizabeth Jane	Lance Fisher Geoff Kingston	Forecasting Asset Returns
Elnasri, Amani A. Mahgoub	John Lodewijks	Macroeconomic policy, poverty and income distribution.
Gu, Yuanyuan	Robert Kohn  Denzil Fiebig	Econometrics
Lin, Vivian	Bill Schworm	Microeconomics
Ju, Min	Bill Schworm	Executive compensation in China's state- owned enterprises.
Seruvatu, Elenoa	Garry Barrett	Development and Inequality
Wong, Melissa	Peter Robertson	Economic growth and development
Zhang, Na	Garry Barrett	Income distribution

# POSTGRADUATE RESEARCH ACTIVITY

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## DOCTOR OF PHILOSOPHY *(Enrolment as at December 2004)*

NAME	SUPERVISOR	TOPIC
Ahmed, Kazi Shabbir	Trevor Stegman	The effects of labour market reform in Australia
Anderson, Glenn	Ron Bewley	Applied econometrics and macroeconomic theory
Angus, Simon Douglas	Gautam Bose Kieron Meagher	Evolution of networks
Aoude, Sami Gerges	Geoff Kingston Lance Fisher	Occupational tailoring of superannuation policies
Banks, Alastair Duncan	Garry Barrett John Piggott	The Labour Supply of Elderly Australians
Brindley, Damian Mark	Geoffrey Kingston Glenn Otto	Institutions and the efficacy of aid in the South Pacific
Buncic, Daniel	Adrian Pagan	Financial econometrics
Chand, Jatin	Glenn Otto	Efficiency wage models of the Australian labour market
Cutler, Henry George	Denzil Fiebig	Health economics
Eckermann, Simon Douglas	Kevin Fox Robert Hill	Application of Contestability/ DEA to the Health Sector
Engel, James Andrew	Adrian Pagan Paolo Giordani	Monetary Policy and Asset Prices
Forrester, David Edward	Geoffrey Kingston Ramaprasad Bhar	Risk Aversion and the Australian Dollar
Foster, Adrian Nixon	Geoffrey Kingston Mehdi Monadjemi	Exchange rate regimes and currency unions in Asia
Gan, Quan	Robert Kohn	Econometrics
Gerber, Nicolas	Robert Hill Anthony Owen	The measurement and conservation of biodiversity
Hart, Neil Lindsay	Peter Kriesler Robert Thomas	The role of increasing returns in the history of economics
Heaton, Christopher Leslie	Ron Bewley Vic Solo (Engin.)	Dynamic factor analysis
Heidari, Hassan	Paolo Giordani Minxian Yang	Macroeconomics and Forecasting
Hill, Patricia	Peter Kriesler Sheila Shaver	Poverty, needs analysis and the experience of urban Australian women

# POSTGRADUATE RESEARCH ACTIVITY

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NAME	SUPERVISOR	TOPIC
Ho, Pak Kin	Glenn Otto Trevor Stegman	Regional Labour Markets
Ivancic, Lorraine	Kevin Fox	Measurement
Philip Ji	Glenn Otto Lance Fisher	Changes in fiscal and monetary policy in Korea and Japan
Jin,Hongbo	John Piggott	Pensions
Jin, Tieh-Shang	Hodaka Morita Bill Schworm	Effects of Investment Behaviour on Firms Performance
Kirchner, Stephen	Glenn Otto	Monetary Economics
Libich, Jan	Glenn Otto	Inflation targeting
Lim, Patrick	Peter Robertson Arghya Ghosh	International trade
Lu,Bei	John Piggott	Pension system in China
Luechaikajohnpan,Pin ijsorn	Arghya Ghosh Hodaka Morita	Industrial organisation
Marsisno,Waris	Truong Truong	Resources
McAviney,Michael Edward	Anthony Owen	Environmental financial markets and experimental economics
Melecky, Martin	Geoff Kingston Lance Fisher	International Modeling of Money Demands and Exchange Rates
Melser, Daniel	Robert Hill Kevin Fox Peter Robertson	Issues in Price and Quantity Measurement
Milunovich, George	Minxian Yang Robert Kohn	Financial market time series analysis
Nabin, Haque	Gautam Bose Arghya Ghosh	Coordination Failure and Underdevelopment
Pelosi, Tano	Kevin Fox Ian Sharpe	Efficiency Analysis of the Banking Sector
Schwartz,Carmit Malka	Bill Schworm	Economic theory
Sears, John Richard	Hazel Bateman Leslie Balzer	Superannuation
Sitompul, Rislina	Anthony Owen Denzil Fiebig	Energy Policy in Indonesia

# POSTGRADUATE RESEARCH ACTIVITY

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NAME	SUPERVISOR	TOPIC
Stapledon, Nigel David	Geoff Kingston Glenn Otto	Asset Market Behavior in the Australia Since the 1960s
Sudarto,.	Peter Robertson	Trade
Syed,Iqbal	Kevin Fox	Measurement
Teo,Gin Swee	Kieron Meagher	Microeconomic theory
Thorp, Susan	Geoff Kingston Hazel Bateman	Managing Investment and Currency Risks in Superannuation
Tooth, Richard	Garry Barrett Bill Schworm	Market failures in social interactions
Yasmeen, Wahida	Lisa Magnani	An analysis of the impact of trade on wage differential between skilled and unskilled workers
Yi, Xin	John Piggott Gautam Bose John Lodewijks	Pensions and Development
Zhou, Ai Ling	Minxian Yang Rachida Ouyse	Econometric Models of High Frequency Data



# SCHOLARSHIPS AND STUDENT PRIZES

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## ***The Centre for Applied Economic Research Honours Scholarship***

Holders of Scholarship in 2004

Jonathan Barouch

Sherman Chan

Peter Dragicevic

Kim Alan Edwards

Yuzhi Jeremy Lee

Darren Massey

## ***The Dr Kai Fou Wong & Mrs Shiu Kee Mui Wong Scholarship***

Holder of Scholarship in 2004

Andrew Tang

## ***EJ Blackadder/ Hambros Bank Scholarship***

Holder of Scholarship in 2004

Sherman Wing Ka Chan

## ***The Australian Finance Conference Prize***

Holder of Prize in 2004

Patricia Mary Cunneen

## ***The Honours Economic Society Award***

Holder of Award in 2004

Rebecca Jane Edwards

## ***Faculty of Commerce and Economics Dean's Award for Service***

Holder of Award in 2004

Rebecca Jane Edwards

Ada Ko

## ***2004 UNSW Golden Jubilee Scholarship***

Holder of Scholarship in 2004

Damian Mark Brindley

## ***2004 Faculty of Commerce and Economics Honours Scholarships***

Holders of Scholarship in 2004

Jonathan Barouch

Kim Alan Edwards

Thomas Edwards

Clare Murray-Noone

## ***Faculty of Commerce and Economics Research Scholarship***

Holder of Scholarship in 2004

David Forrester

Stuart Irvine

## ***2004 Postgraduate Award***

Including:

University Postgraduate Award

Australian Postgraduate Award

Faculty of Commerce and Economics

APA/UPA Supplementary Scholarship

Holder of Award in 2004:

Carmit Schwartz

# RESEARCH AND PUBLICATIONS

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## ▣ RESEARCH GRANTS

Australian Research Council Linkage Project Grant. *The labour supply and saving of older Australians: Behavioural responses and economic impact*, 2002-2004

**G Barrett, J Piggott** and A Woodland

Amount: \$101,000 (2002), \$90,000 (2003) and \$204,000 (2004)

Australian Research Council Discovery Project Grant. *Investing over the life cycle*, 2002-2004

**H Bateman, L Fisher, G Kingston, M Sherris and W Schworm**

Amount: \$35,000 (2002), \$45,000 (2003) and \$40,000 (2004)

Australian Research Council Discovery Project Grant. *The demand and supply of retirement provision*, 2002-2004

**H Bateman, O Mitchell, H Morita, J Piggott, S Purcal** and J Whalley

Amount: \$60,000 (2002), \$80,000 (2003) and \$77,000 (2004)

Australian Research Council Linkage Project Grant. *Analysis of the global price competitiveness of tourism with particular reference to Australia*, 2004-2006

**L Dwyer** and PJ Forsyth

Amount: \$40,000 (2004), \$40,000 (2005) and \$40,000 (2006)

CRC for Sustainable Tourism Project Grant. *Measuring tourism industry economic performance: Development of indicators*, 2004

P Forsyth, **L Dwyer, K Fox** and D S P Rao

Amount: \$35,000 (2004)

National Health and Medical Research Council Project Grant. *Evaluating health policy by understanding consumer and provider decisions about health care: A new approach*, 2003-07

**D Fiebig, J Hall, J Louviere, P Apps** and R Viney

Amount: \$6,875,000

Australian Research Council Grant, *Economic analysis of inter-relationships between private health insurance and health expenditures*, 2003-05

**D Fiebig, EJ Savage** and RC Viney

Amount: \$135,000

Australian Research Council Linkage Grant in Collaboration with the Australian Bureau of Statistics (ABS). *Regional comparisons of Prices, Income and Growth in Australia*, 2003-2004

**K Fox and R Hill**

Amount: \$50,000 (2003) and \$50,000 (2004). Matching funds (including in-kind) supplied by ABS.

Australian Research Council Linkage Grant in Collaboration with the Australian Bureau of Statistics (ABS). *Can Electronic Point-of-Sale (POS) Data Improve the Australian Consumer Price Index?*, 2003-2005

**K Fox and R Hill**

Amount: \$50,000 (2003), \$35,000 (2004) and \$35,000 (2005). Matching funds (including in-kind) supplied by ABS

# RESEARCH AND PUBLICATIONS

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## ▣ RESEARCH GRANTS (Cont)

Australian Research Council Discovery Grant. *Robust Empirical Analysis of Consumption Poverty in Australia*, 2003-2004

**Garry Barrett**

Amount: \$55,000 (2003), \$52,000 (2004)

Industry Contribution to ARC Linkage Project., *The Labour Supply and Saving of Older Australians: Behavioral Responses and Economic Impact*, 2002-2004

**Garry Barrett** and **John Piggott**

Amount: \$101,000 (2002), \$90,000 (2003), \$90,000 (2004)

2004-2005 Spanish Ministry of Education Grant. *The relationship between high-tech capital use and efficiency and productivity growth, with special reference to finance sector regulation and integration*, 2004-2005

**K Fox**

Amount: €26,500

Faculty Research Grants Program. *Strategic trade policy in presence of technology licensing*, 2004

**Arghya Ghosh**

Amount: \$14,000 (2004)

Australian Research Council Linkage Project Grant. *Bayesian Inference for Multivariate Hierarchical Regression Models*, 2004-2006

**RJ Kohn**

Amount: \$95,000 (2004), \$95,000 (2005) and \$95,000 (2006)

Faculty Research Grant. *The demand for older workers, skills and patterns of technological change*

**E Magnani**

Amount: \$16,000 (2004)

Australian Research Council Discovery Project Grant. *Understanding colonial Australia/Building a national resource*, 2001-2004

**D Meredith** and D Oxley

Amount: \$70,000 (2004)

Faculty Research Grants Program, The University of New South Wales. *Firm Survival, Specific Human Capital, and Entry Regulation: A New Perspective on Economic Analysis of Industrial Policy*

**H Morita**

Amount: \$14,000 (2004)

2004 Special Research Grant (SRG). *Bootstrapping with Dependent Data: Case of Generalized Method of Moments Estimation in a Rational Expectations Model*, 2004

**R Ouysee**

Amount: \$3725

# RESEARCH AND PUBLICATIONS

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## ▣ RESEARCH GRANTS (Cont)

Center for Applied Economic Research CAER grant

**R Ouysee**

Amount: \$3000

Australian Research Council Linkage Project Grant. *Retirement Asset Decumulation: Adequacy, Institutions and Products*, 2004-2006

**JR Piggott** Dr EA Valdez Prof O Mitchell

Amount: \$95,000 (2004), \$95,000 (2005) and \$95,000 (2006)

Australian Research Council Discovery Grant. *Human capital accumulation and economic growth: A multi-country general equilibrium model*, 2003-2005

**Peter Robertson**

Amount: \$32,000 (2003), \$26,000 (2004), \$28,000 (2005)

## ▣ BOOKS

**Rivett KD** 'After Defensive War' (2004), Australian Scholarly Publishing: Melbourne

**Rivett KD** 'Purpose and choice in a donor nation' (2004), Australian Scholarly Publishing: Melbourne

## ▣ TEXT BOOKS

Adamowicz W, Dupont D, **Hill RJ**, Nelson H, Quentin RG & Renzetti S 'The economics of the environment and natural resources' (2004), Blackwell Publishing: USA

## ▣ EDITED BOOKS

Aspromourgos T & **Lodewijks JK** 'History and political economy: Essays in honour of P D Groenewegen' (2004), London and New York: Routledge

**Owen AD & N Hanley** 'The economics of climate change' (2004), London: Routledge

# RESEARCH AND PUBLICATIONS

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## ▣ BOOK CHAPTERS

- Dwyer LM** 'A framework for assessing the economic impacts of cruise tourism' (2004) in Douglas N and N Douglas (eds), *The Cruise Experience: Global and Regional Issues in Cruising*, Pearson: Malaysia, 197-210
- Dwyer LM, Kim C, Livaic Z & Mellor R** 'Application of a model of destination competitiveness to Australia and Korea' (2004) in Weber S and R Tomljenovic (eds), *Reinventing a Tourism Destination: Facing the Challenge*, Institute for Tourism Zagreb: Zagreb, 27-42
- Dwyer LM** 'Trends underpinning global tourism in the coming decade' (2004) in Theobald T (ed), *Global Tourism*, Elsevier: USA, 529-545
- Kriesler PR, Freedman CF & Harcourt G** 'Has the long-run Phillips curve turned horizontal?' (2004) in Mongiovi G, G Argyrous and M Forstater (eds), *Growth, Distribution and Effective Demand: Essays in Honour of Edward Nell*, M. E. Sharpe Inc: New York, 144-162
- Lodewijks JK** 'HOPE in the Antipodes' (2004) in Aspromourgos T and J Lodewijks (eds) *History and Political Economy: Essays in Honour of P. D. Groenewegen*, London and New York: Routledge, 245-255
- Aspromourgos T & **Lodewijks JK** 'Introduction: The historian of economics as archaeologist' (2004), in Aspromourgos T and J Lodewijks (eds), *History and Political Economy: Essays in Honour of P. D. Groenewegen*, London and New York: Routledge, 1-15
- Owen AD** 'The transition to renewable energy' (2004), in Owen A and N Hanley (eds), *The Economics of Climate Change*, London: Routledge, 259-289

## ▣ NON-REFEREED BOOK CHAPTER

- Lodewijks J** 'How can we prevent the next international financial crisis?' (2004) in Crompton P, M Swann, S Hopkins and W McEachern, *Macroeconomics: A Contemporary Introduction* 2<sup>nd</sup> ed. Southbank: Thomson, 403-405
- Schworm W** 'Measuring technical efficiency with endogenous R & D' (2004) in Bandyopadhyay Taradas (Ed), *Aggregation, Efficiency and Measurement: Essays in Honour of Robert Russell*

# RESEARCH AND PUBLICATIONS

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## ▣ REFEREED JOURNAL ARTICLES

- Alaouze CM** 'The effect of conservation value on the optimal forest rotation' (2004), *Land Economics*, 80(2): 209-223
- Bateman HJ** & Mitchell O 'New evidence on pension plan design and administrative expenses: the Australian experience' (2004), *Journal of Pension Economics and Finance*, 3(1): 63-76
- Bewley RA,** Rees D & Berg P 'The impact of stock market volatility on corporate bond credit spreads' (2004), *Mathematics and Computers in Simulation*, 64(3-4): 363-372
- Bose, G** 'Bureaucratic delays and bribe-taking' (2004), *Journal of Economic Behaviour and Organization*, 54 (3): 313-320
- Doiron DJ** 'Welfare reform and the labour supply of lone parents in Australia: A natural experiment approach' (2004), *Economic Record*, 80(249): 157-176
- Dwyer LM,** Kim C, Livaic Z, Edwards D & Mellor R 'Attributes of destination competitiveness: A factor analysis' (2004), *Tourism Analysis*, 9(1-2): 91-102
- Dwyer LM & Kemp S** 'Closure of an ecolodge: Poor strategic management?' (2004), *The Journal of Pacific Studies*, 26(1-2): 51-76
- Dwyer LM,** Douglas N & Livaic Z 'Estimating the economic contribution of a cruise ship visit' (2004), *Tourism in Marine Environments*, 1(1): 5-16
- Dwyer LM,** Forsyth P & Spurr R 'Evaluating tourism's economic effects: new and old approaches' (2004), *Tourism Management*, 25(3): 307-317
- Fiebig D,** Bartels R & McCabe A 'The value of using stated preference methods: A case study in modelling water heater choices' (2004), *Mathematics and Computers in Simulation*, 64(3-4): 487-495
- Fiebig D & Dancer DM** 'Modelling students at risk' (2004), *Australian Economic Papers*, 43: 158-173
- Fisher LA & Kingston G** 'Theory of tax smoothing in the small open economy' (2004), *Economics Letters*, 85(1): 1-7
- Fisher LA & Voss G** 'Consumption, wealth and expected stock returns in Australia' (2004), *Economic Record*, 80(251): 359-372
- Fox KJ, Hill RJ & Diewert W** 'Identifying outliers in multi-output models' (2004), *Journal of Productivity Analysis*, 22(1-2): 73-94

# RESEARCH AND PUBLICATIONS

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## ▣ REFEREED JOURNAL ARTICLES (Cont)

- Giordani P** 'An alternative explanation of the price puzzle' (2004), *Journal of Monetary Economics*, 51: 1271-1296
- Giordani P & Soderlind P** 'Solution of macro-models with Hansen-Sargent robust policies: some extensions' (2004), *Journal of Economic Dynamics and Control*, 28: 2367-2397
- Hill RJ** 'Accounting for unexpected capital gains on natural assets in net national product' (2004), *Empirical Economics*, 29(4): 803-824
- Hill RJ** 'Constructing price indexes across space and time: The case of the European Union (2004), *American Economic Review*, 94(5):1379-1410
- Hill RJ** 'Monotonicity in price relatives: A price index paradox' (2004), *Journal of Economic and Social Measurement*, 29(4): 507-520
- Lodewijks J & Monadjemi M** 'Capital flows: the surprising case of Australia' (2004), *Journal of Economic and Social Policy*, 8(2): 7-24
- Meagher KJ & Wilson H** 'Different firm size effects on wages for supervisors and workers' (2004), *Economics Letters*, 84(2): 225-230
- Meagher KJ & Rogers M** 'Network density and R & D spill overs' (2004), *Journal of Economic Behaviour and Organisation*, 53(2): 237-260
- Meagher KJ & Zauner K** 'Product differentiation and location decisions under demand uncertainty' (2004), *Journal of Economic Theory*, 117(2): 201-216
- Melecky M & Komarek L** 'Money demand in an open transition economy - the Czech republic, 1993-2001' (2004), *Eastern European Economics*, 42(5): 73-94
- Morita H & Waldman M** 'Durable goods, monopoly maintenance and time inconsistency' (2004), *Journal of Economics and Management Strategy*, 13(2): 273-302
- Morita H & Nakahara H** 'Impacts of the information-technology revolution on Japanese manufacturer-supplier relationships' (2004), *Journal of the Japanese and International Economies*, 18(3): 390-415
- Owen A D** 'Environmental externalities, market distortions and the economics of renewable energy technologies' (2004), *The Energy Journal*, 25(3): 127-156
- Pagan AR & Henry SA** 'The econometrics of the new Keynesian policy model: Introduction' (2004), *Oxford Bulletin of Economics and Statistics*, 66: 581-607

# RESEARCH AND PUBLICATIONS

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## ▣ REFEREED JOURNAL ARTICLES (Cont)

- Piggott JR, Mitchell O S & Doyle S** 'Annuity values in defined contribution retirement systems: Australia and Singapore compared' (2004), *The Australian Economic Review*, 3(4): 402-416
- Piggott J & Mitchell O M** 'Unlocking housing equity in Japan' (2004), *Journal of the Japanese and International Economies*, 18(4): 466-505.
- Singh T** 'On the optimizing model of the balance of trade in India' (2004), *Journal of Policy Modeling*, 26(5): 605-625
- Stegman A & Stegman TR** 'Labour market reform and the macroeconomic efficiency of the labour market in Australia' (2004), *Cambridge Journal of Economics*, 28(5): 743-766

## ▣ NON-REFEREED JOURNAL ARTICLES

- Fox KJ** 'Estimating output-specific efficiencies' (2004), *Journal of Economics - Zeitschrift Fur Nationalokonomie*, 81(1): 100-102
- Giordani P** 'Evaluating new-Keynesian models of a small open economy' (2004), *Oxford Bulletin of Economics and Statistics*, 66: 713-733
- Kingston G** 'Benefit-cost analysis' (2004), *Economic Record*, 80(251): 468-469
- Kriesler PR** 'A history of post Keynesian economics since 1936' (2004), *Australian Journal of Political Science*, 39(1): 237-238
- Lodewijks J** 'Yusuf and Evenett: Can east Asia compete?' (2004), *Singapore Economic Review*, 49(1):131-133
- Piggott J, Mitchell OS & Shimizutani S** 'Aged-care support in Japan: Perspectives and challenges' (2004), *National Bureau of Economic Research Working Series*, 10882: 1-48
- Stegman TR** 'Fiscal policy' (2004), *Ecodate*, 18(2): 1-4

## ▣ REFEREED CONFERENCE PUBLICATIONS

- Kriesler PR & Lavoie, M.** 'The new view on government policy to fight unemployment and inflation: a critique' (December 2004), Proceedings in *A Future That Works – Economics, Employment And The Environment Conference*, Callaghan, Centre of Full employment and equity, University of Newcastle, 49(4): 262-267



# RESEARCH AND PUBLICATIONS

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## □ REFEREED CONFERENCE PUBLICATIONS (Cont)

- Monadjemi M & Lodewijks J** 'International capital mobility and economic performance' (July 2004), Proceedings in 3rd *Global Conference on Business and Economics Proceedings*, Amsterdam, Netherlands, School of Business and Economics, Lynchburg College, 757-761
- Robertson PE & Landon-Lane J** 'Accumulation and productivity growth in industrializing economies' (May 2004), Proceedings in the *75 Years of Development Research, An International Colloquium at Cornell University*, Cornell University, 1
- Robertson PE** 'WWII and long run convergence in the OECD' (June 2004), Proceedings in the *North American Summer Meetings of The Econometric Society*, Brown University
- Truong TP, Kemfert C & Kremers H** 'A computable general equilibrium assessment of clean development projects' (June 2004), Proceedings of the *International Conference on Policy Modelling*, University of Paris
- Truong TP & Hensher DA** 'A reassessment of the characteristics of congestion on an urban road network – some theoretical suggestions and illustrative experiments' (September 2004), Proceedings of the 33<sup>rd</sup> *Conference of Economists – Economic Society of Australia*, University of Sydney
- Truong TP & Kemfert C** 'An integrated approach to the modelling of the economic costs of a climate change policy' (June 2004), Proceedings of the 7<sup>th</sup> *Annual Conference on Global Trade Analysis*, World Bank: Washington DC, USA, 1-23
- Truong TP, Kemfert C & Bruckner T** 'Economic impact assessment of climate change - a multi-gas investigation with WIAGEM-ICM' (June 2004), Proceedings of the *European Association of Environmental and Resource Economics*, University of Economic Sciences and Public Administration, Budapest, Hungary, 1-22

## □ NON-REFEREED CONFERENCE PUBLICATIONS

- Bateman H** 'Retirement Incomes in Australia', paper prepared for the Department of Family and Community Services lecture series – Key Principles and Current Debates in Social Policy, August 2004
- Bateman H & Hill R J** 'Benchmarking the Performance of Mutual Funds' (2004), paper presented at the 2004 Superannuation Colloquium - Shortchanged: Pension Funds Governance and Retirement Provision, UNSW, July 2004

# RESEARCH AND PUBLICATIONS

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## □ NON-REFEREED CONFERENCE PUBLICATIONS (Cont)

- Gerber N & Hill R** 'Sustainability and market structure in renewable resource markets: the case of Gahatu in Papua New Guinea' (September 2004), *Proceedings of the Australian Conference of Economists 2004*, University of Sydney, NSW
- Hill RJ** 'Inflation measurement for central bankers' (2004), *Proceeding of The Future of Inflation Targeting*, C. Kent and S. Guttman (eds): The Reserve Bank of Australia: Sydney, 140-160
- Kirchner S** 'Monetary policy in Japans 'Great recession'' (2004), 33<sup>rd</sup> conference of Economists, Sydney, September 2004
- Robertson P** 'Ecolabels and free riding' (2004), *Proceedings of the Canadian Economics Association*, Ryerson University, Toronto, 4-6 June

## □ CONFERENCE PUBLICATIONS - EDITED

- Dwyer L** 'Relevance of triple bottom line to achievement of sustainable tourism' (2004), *Sustainability and Mass Destinations Conference Proceedings*, University of Western Sydney, Denmark, July 2004

## □ WORKING PAPERS

- Doiron DJ & Gørgens T** 'Search and the choice of search methods over the business cycle: The case of young Australians', May 2004
- Doiron DJ & Schworm W** 'Polarization in the distribution of earnings and income in Australia', August 2004
- Doiron DJ, Jones G & Savage E** 'Healthy, wealthy and insured?', September 2004.
- Doiron D J & Jones G** 'Nurses' retention and hospital characteristics in New South Wales', revised and resubmitted for publication in *The Economic Record*
- Magnani E** Feminist Economics: una rassegna del suo contributo per una visione critica dell'economia politica
- Magnani E** Older workers and training. Evidence from Australian data
- Morita E & Ghosh A** Differentiated Duopoly under Vertical Relationships with Communication Costs, September 2004.

# RESEARCH AND PUBLICATIONS

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## ▣ WORKING PAPERS (Cont)

- Morita E & Itoh H** 'Formal Contracts, Relational Contracts, and the Holdup Problem', September 2004
- Morita E & Basu K** 'International Credit and Welfare: Some Paradoxical Results with Implications for the Organization of International Lending', October 2004
- Morita E & Ghosh A** 'Free Entry and Social Efficiency under Vertical Oligopoly', November 2004.

## ▣ LETTER OR NOTE

- Fisher L & Kingston G** 'Theory of tax smoothing in the small open economy' (2004), *Economics Letters*, 85: 1-7.
- Owen A** 'Oil Supply Insecurity: control versus damage costs' (2004), *Energy Policy*, 32(16): 1879-1882.

## ▣ SCHOOL OF ECONOMICS DISCUSSION PAPERS

2004/1

Anticipations, external crises and growth in emerging market countries  
Martin Melecky

2004/2

Modelling the links between central bank independence, transparency, accountability and credibility: Why are goal-independence and transparency inversely related in industrial countries?  
Jan Libich

2004/3

Labour mobility and trans-Tasman currency union  
Adam Creighton

## ▣ MAJOR REVIEW

- Kingston G** 'Review' (2004), *Economic Record*, Blackwell: United Kingdom, 80 (251): 468-469
- Kirchner SI** 'The mandarins of Martin Place' (2004), *Policy*, Centre for Independent Studies: Sydney, 20(3): 53-56

# RESEARCH AND PUBLICATIONS

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## ▣ OTHER PUBLICATIONS

**Doiron D J & Gorgens T** 'Persistence in youth labour market histories', report for Department of Family and Community Services, submitted May 2004

## ▣ EDITORIAL BOARD MEMBERSHIPS

<b>Barrett G</b>	Australian Journal of Labour Economics
<b>Doiron D J</b>	Economic Record Australian Journal of Labour Economics
<b>Fox K</b>	Journal of Productivity Analysis
<b>Hill R</b>	Review of Income and Wealth
<b>Otto G</b>	Economic Record
<b>Sowey E</b>	Journal of Statistics Education
<b>Stegman T</b>	Journal of Statistics Education
<b>Waugh G</b>	Journal of Marine Resource Economics

## ▣ REVIEWERS FOR JOURNALS

<b>Barrett G</b>	Economic and Labour Relations Review Economic Record International Economic Review Journal of Business and Economic Statistics Journal of Labor Economics Labour Economics
<b>Bateman H</b>	The Economic Record The Australian Journal of Management Australian Accounting Review Economic and Labour Relations Review Journal of Pensions Economics and Finance
<b>Doiron DJ</b>	Economic Record Journal of Population Economics Australian Journal of Labour Economics
<b>Fisher L</b>	Oxford Bulletin of Economics and Statistics International Review of Economics and Finance Economic Record
<b>Fiebig DG</b>	Australian Economic Review Resource and Energy Economics Health Economics Letters Health Economics Contributions to Economic Analysis NHMRC

# RESEARCH AND PUBLICATIONS

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## **▣ REVIEWERS FOR JOURNALS (Cont)**

<b>Fox K</b>	Journal of Business and Economic Statistics Empirical Economics Journal of Productivity Analysis Economic Record European Journal of Operational Research Journal of Economic Surveys Resource & Energy Economics New Zealand Treasury Working Papers Marine Resource Economics Bulletin of Economic Research Aquaculture Economics and Management Australian Journal of Labour Economics Review of Urban & Regional Development Studies Journal of the American Society for Horticultural Science
<b>Ghosh A</b>	Journal of International Economics
<b>Hill R</b>	Journal of the European Economic Association Journal of Productivity Analysis
<b>Magnani E</b>	McGraw-Hill Education, Australia & New Zealand The B.E. Journals in Economic Analysis & Policy Ecological Economics The Industrial and Labor Relations Review
<b>Meagher K</b>	Econometrica Journal of Economic Theory Economic Record
<b>Morita H</b>	Economic Record International Journal of the Economics and Business Journal of Economics & Management Strategy Journal of Labour Economics Journal of Law, Economics and Organization Journal of the Japanese and International Economies
<b>Ouysee O</b>	Journal of Business and Economics statistics Economic Record
<b>Otto G</b>	Journal of International Money and Finance Economic Inquiry Australian Economic Papers Economic Papers
<b>Robertson P</b>	Economic Letters Economic Record Australian Economic Papers
<b>Schworm W</b>	International Economic Review Economic Theory Journal of Productivity Analysis Economic Record
<b>Sowey E</b>	Journal of Statistics Education

# RESEARCH AND PUBLICATIONS

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## **▣ OTHER AWARDS**

- Giordani P** Faculty Research Office awards for outstanding achievement in research in 2004
- Magnani E** Recipient of Non-Professorial Research Achievement Award (August)
- Meagher K** Faculty Research Office awards for outstanding achievement in research in 2004
- Robertson P** Sydney Simon Memorial Scholarship, Rutgers University

# SEMINARS

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## SCHOOL SEMINAR PROGRAMME

SPEAKER	AFFLIATION	TOPIC
Murali Agastya	Sydney University	Insider Trading, Informational Efficiency and Allocative Efficiency
Nektarios Aslanidis	University of Crete	Smooth Transition Pollution-Income Paths
Badi Baltagi	Texas A&M University	Skill-Biased Technical Change in U.S. Manufacturing: A General Index Approach
Michelle Barnes	Federal Reserve Bank in Boston	Inside and Outside Bounds: Threshold Estimates of the Phillips Curve
Ian Bateman	University of East Anglia	Applying Geographical Information Systems (GIS) to Environmental and Resource Economics
Robert Cairns	McGill University	Strike when the Force is with You: Optimal Stopping and the Nature of Resource Equilibrium
Fraser Cameron	European Policy Centre	The EU and US: Friends or Rivals?
Debajyoti Chakrabarty	University of Sydney	Poverty Traps and Growth in a Model of Endogenous Time Preference
Peter Chang	Victoria University Wellington	Twin Trap
Peter Diamond	MIT	Reforming US Social Security
Christian Dustmann	University College London	Training and Union Wages
Randall Ellis	Boston University	Predictability and Predictiveness in Health Care Spending
Robert Frank	Cornell University	Does Rising In equality Harm the Middle Class?
Taiji Furusawa	Hitotsubashi University	WTO as Moral Support
Quentin Grafton	Australian National University	Saving the Seas? The Economic Justification for Marine Reserves
Christine Greenhalgh	Oxford University	The value of innovation: The interaction of competition, R&D and IP

# SEMINARS

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SPEAKER	AFFILIATION	TOPIC
Bernhard Herz	Universitat Bayreuth	How credible Are the Exchange Rate Regimes of the New EU Countries? Empirical Evidence from Market Sentiments
Susana Iranzo	Sydney University	FDI Mode of Entry and Acquisition of Firm Specific Assets
Jota Ishikawa and Lex Zhao	Hitotsubashi University Hokkaido University	Exports and Cross-Border Ownership
Hideshi Itoh	Hitotsubashi University	Complementarities among Authority, Responsibility, and Monitoring: Evidence from Japanese Business Groups
Hideshi Itoh	Hitotsubashi University	Explicit Contracts, Relational Contracts and The Holdup Problem
Tao Jiang	Nankai University	Theory and Experiment on Momentumized Money: A New Measure of Monetary Aggregate
Takao Kato	Colgate University	The Effects of Employee Involvement on Firm Performance: Evidence from an Econometric Case Study
Subal Kumbhakar	State University of New York, Binghamton Department of Econometrics and Business Statistics, University of Sydney	Efficiency of World Health Systems
Jan Kmenta	University of Michigan	Econometrics: A Failed Science?
Andrew Leigh	ANU	Can Progressive State Taxes Reduce Inequality?
David S Leslie	School of Economics, UNSW	Reinforcement Learning In Games Using Value-Based Learners
Jan Libich	School of Economics, UNSW	Central Bank Independence and Transparency: Complements or Substitutes? Modelling the Role of Credibility, Accountability, and Monitoring
Mingshan Lu	University of Calgary	Treatment Progress and Patient Compliance in Alcohol Therapy
Hideaki Murase	Nagoya City University	Redistribution, Growth, and Stagnation in Autocracies: Dictatorship as a Risky Asset



# SEMINARS

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SPEAKER	AFFILIATION	TOPIC
Jim Markusen	University of Colorado	A Multi-Country Approach to Multistage Production
Niko Matouschek	Northwestern University	Relational Communication and Delegation
Hodaka Morita	School of Economics, UNSW	Firm Survival and Specific Human Capital
Harry Paarsch	University of Iowa	Semiparametric Identification and Estimation in Multi-Object, Sequential, English Auctions
Robert Russell	University of California, Riverside	Human Capital and Convergence: A Production-Frontier Approach
Mike Ryall	Melbourne Business School	Empirical Implications of Information Structure in Finite Length Extensive-Form Games
Elizabeth Savage	CHERE and UTS	Where do you run after you run for cover? A model of the demand for private health insurance in Australia
Michael Schwarz	Harvard University	Equilibrium Information Disclosure: Grade Inflation and Unraveling
Peter Swan	UNSW (Banking and Finance)	The Impact of Market Architectural Features on World Equity Market Performance: A Structural Equation Approach
Anne Van den Nouweland	University of Oregon	Values for Strategic Games in Which Players Cooperate
Andrew Wait	Sydney University	Decision Making within Organisations
Francesco Zanetti	Boston College	Non-Walrasian Labor Markets, Business Cycles and Monetary Policy

# SEMINARS

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## SEMINARS AND CONFERENCE PRESENTATIONS BY MEMBERS OF THE SCHOOL

STAFF MEMBER	SEMINAR/PRESENTATION	LOCATION
<b>Barrett G</b>	Consistent Nonparametric Tests for Lorenz Dominance	7th Labour Econometrics Workshop, University of Auckland, August 2004
<b>Barrett G</b>	Testing for Lorenz Dominance: A Comparison of Inference Methods	La Trobe University, Department of Economics and Finance, March 2004
<b>Bateman H</b>	Retirement Incomes in Australia	Department of Family and Community Services, Canberra, August 2004.
<b>Bateman H &amp; Hill R J</b>	Benchmarking the Performance of Mutual Funds	2004 Superannuation Colloquium, UNSW, July 2004
<b>Doiron DJ</b>	Healthy, Wealthy and Insured?	Australian Health Economics Society Conference, University of Melbourne, October 2004.
<b>Doiron DJ</b>	Polarization in the Distribution of Earnings and Income in Australia	7 <sup>th</sup> Labour Econometrics Workshop, University of Auckland, August 2004
<b>Doiron DJ</b>	Labour Supply Responses to Large Policy Shifts Among Lone Parents in Australia	University of Technology, Sydney, January 2004
<b>Fiebig D</b>	Invitation-only participant	6 <sup>th</sup> Invitational Choice Symposium, St Estes Colorado, June 2004
<b>Fiebig D</b>	Invited discussant and Plenary session chair	Conference of the Australian Health Economics Society, Melbourne, October 2004
<b>Fiebig D</b>	What influences participation in genetic carrier testing?: Results from a discrete choice experiment	Workshop on Micro-econometrics, Melbourne, Melbourne, October 2004
<b>Fiebig D</b>	Invited discussant	Ph.D. Conference in Economics and Business, Canberra, November 2004
<b>Fiebig D</b>	Discrete choice experiments in the analysis of health policy	2004 Productivity Commission Conference: Quantitative Tools for Microeconomic Policy Analysis, Canberra, November 2004

# SEMINARS

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STAFF MEMBER	SEMINAR/PRESENTATION	LOCATION
<b>Fisher L</b>	Consumption, Wealth and Expected Stock Returns in Australia	School of Finance and Applied Statistics, Australian National University, May 2004
<b>Fox KJ</b>	Returns to Scale, Technical Progress and Monopolistic Markups	International Conference on Index Number Theory and the Measurement of Prices and Productivity, Vancouver
<b>Fox K</b>	Returns to Scale, Technical Progress and Monopolistic Markups	Econometric Society Australasian Meeting, Melbourne
<b>Fox K</b>	Returns to Scale, Technical Progress and Monopolistic Markups	Asia-Pacific Productivity Conference, Brisbane
<b>Fox K</b>	Incentive Indexes for Regulated Industries	Asia-Pacific Productivity Conference, Brisbane
<b>Fox KJ</b>	Productivity and the Public Sector	Conference on Productivity: Performance, Prospects and Policies, The New Zealand Treasury, Ministry of Economic Development and the Reserve Bank
<b>Fox KJ</b>	Returns to Scale, Technical Progress and Monopolistic Markups	Universitat Jaume I
<b>Fox KJ</b>	Returns to Scale, Technical Progress and Monopolistic Markups	University of Valencia
<b>Fox KJ</b>	Fishery Economics	Royal Agricultural University, Copenhagen
<b>Fox KJ</b>	Returns to Scale, Technical Progress and Monopolistic Markups	Centre for Applied Microeconomics, University of Copenhagen
<b>Ghosh A</b>	Political Economy of Infrastructure Investment	North American Summer Econometric Society Meetings 2004, Brown University, June 2004
<b>Ghosh A</b>	Political Economy of Infrastructure Investment	Visitor seminar, Pennsylvania State University, July 2004
<b>Ghosh A</b>	Political Economy of Infrastructure Investment	Visitor seminar, Indian Statistical Institute, Kolkata
<b>Ghosh A</b>	Political Economy of Infrastructure Investment	Visitor seminar, Jawaharlal Nehru University, New Delhi, India, March 2004

# SEMINARS

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STAFF MEMBER	SEMINAR/PRESENTATION	LOCATION
<b>Ghosh A</b>	Environmental Consequences of Trade Liberalization in presence of Imperfect Competition	Trade workshop at Delhi School of Economics, New Delhi on March 10, 2004
<b>Hill RJ</b>	Constructing Price Indexes Across Space and Time	Sydney University, March 2004
<b>Hill RJ</b>	Constructing Price Indexes Across Space and Time	Macquarie University, March 2004
<b>Hill RJ</b>	Constructing Price Indexes Across Countries and Time	SSHRC International Conference on Index Number Theory and the Measurement of Prices and Productivity, Vancouver, July 2004
<b>Hill RJ</b>	The Measurement of Inflation for Central Bankers	Annual Conference of the Reserve Bank of Australia – The Future of Inflation Targeting, Sydney, August 2004
<b>Kriesler P &amp; Lavoie M</b>	The new view on monetary policy: the New Consensus and its post-Keynesian critique	Third Society of Heterodox Economists Conference, University of New South Wales, December 2004
<b>Kriesler P &amp; Lavoie M</b>	The new view on monetary policy: the New Consensus and its post-Keynesian critique	Robinson Workshop, University of Ottawa, September 2004
<b>Kriesler P &amp; Lavoie M</b>	The new view on government policy to fight unemployment and inflation: a critique	A future that works – Economics, employment and the environment conference, University of Newcastle, December 8-10, 2004
<b>Lodewijks J</b>	A Conversation with Jan Kmenta	17 <sup>th</sup> Conference, History of Economic Thought Society of Australia, University of Western Australia, July 2004
<b>Lodewijks J &amp; Otto G</b>	Innovative Responses to Learning Constraints	Economics education Conference, University of South Australia, July 2004
<b>Magnani E</b>	On skill heterogeneity and inflation	9th Australasian Macroeconomics Workshop Centre for Applied Macroeconomic Analysis Australian National University April 16, 2004

# SEMINARS

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STAFF MEMBER	SEMINAR/PRESENTATION	LOCATION
<b>Magnani E</b>	Technological diffusion, the diffusion of skill and the growth of outsourcing in US manufacturing	RSSS, Australian National University, May 7, 2004
<b>Magnani E</b>	On skill heterogeneity and inflation	University of Bologna, December 8, 2004
<b>Monadjemi M &amp; Lodewijks J</b>	Capital Account Liberalization and Economic Performance	Third Global Conference on Business and Economics, Amsterdam, Netherlands, July, 2004
<b>Nevile J</b>	Keynote Address	Department of Employment and Workplace Relations conference in Canberra, June 2004
<b>Nevile J</b>	Overcoming Social Exclusion	Centrelink and Charles Sturt University conference in Wagga Wagga in October 2004
<b>Nevile J &amp; Nevile A</b>	Realising the Potential of Work for the Dole	The Sixth Path to Full Employment Conference and the 11th National Conference on Unemployment at the University of Newcastle, November 2004
<b>Otto G</b>	The Dynamic Adjustment of Consumption, Net National Income and Net External Liabilities	University of Adelaide, 4 June 2004
<b>Ouysee R</b>	Consistent Variable Selection in Large Panels When Factors Are Observable	Sydney University, Department of Econometrics
<b>Ouysee R</b>	Consistent Variable Selection in Large Panels When Factors Are Observable	Australian National University, School of Economics Seminar
<b>Ouysee R</b>	Consistent Variable Selection in Large Panels When Factors Are Observable	Monash University, Department of Econometrics and Business Statistics Seminar
<b>Ouysee R</b>	Consistent Variable Selection in Large Panels When Factors Are Observable	Macquarie University, School of Economics Seminar
<b>Robertson P</b>	Accumulation and Productivity Growth in Industrializing Economies 75 Years of Development Research	An International Colloquium at Cornell University, May 2004

# SEMINARS

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STAFF MEMBER	SEMINAR/PRESENTATION	LOCATION
<b>Robertson P</b>	WWII and Long Run Convergence in the OECD	North American Summer Meetings of The Econometric Society, Brown University, June 2004
<b>Robertson P</b>	Accumulation and Productivity Growth in Industrializing Economies	Rutgers University Economics Seminar, New Brunswick, NJ.
<b>Schworm W</b>	Inefficiency in Endogenous Growth Models	Australian Economic Theory Workshop, University of Melbourne, Melbourne, Febuary 2004.
<b>Schworm W</b>	A Welfare Analysis of Growth Models with Endogenous Innovation	Australasian Econometric Society Conference, Monash University, Melbourne, July 2004
<b>Sowey E</b>	Convened	Economic Education Conference, University of South Australia, July 2004
<b>Troung T</b>	An Integrated Assessment Model of Economy, Energy and Climate – WIAGEM-ICM-GTAPE	Energy Modelling Forum 21, Stanford University, December 2004
<b>Yang M</b>	Normal Log-normal Mixture: Leptokurtosis, Skewness and Applications	2004 Australasian Meeting of the Econometric Society, July 2004

# CONFERENCES HELD BY THE SCHOOL

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## **Twelfth Annual Colloquium of Superannuation Researchers: Shortchanged? Pension Fund Governance and Retirement Provision**

Hosted by the Retirement Economics Group, School of Economics, University of New South Wales, 12-13<sup>th</sup> July, 2004. Coordinated by Professor John Piggott.

## **CAER Summer Workshop**

Held at University of New South Wales, 29-30<sup>th</sup> January, 2004. Coordinated by Denise Doiron

## **CAER Winter Workshop on Bayesian Econometrics**

Held at University of New South Wales, June 2004. Coordinated by Denzil Fiebig

## **Third Australian Society of Heterodox Economists Conference**

Hosted by the School of Economics, University of New South Wales, 13-14<sup>th</sup> December 2004. Coordinated by Associate Professor Peter Kriesler

# SERVICE TO THE SCHOOL AND UNIVERSITY

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NAME	POSITION
Garry Barrett	<ul style="list-style-type: none"><li>• Associate Head, School of Economics</li></ul>
Hazel Bateman	<ul style="list-style-type: none"><li>• Deputy Director, Centre for Pensions and Superannuation Chaired Session, 2004 Superannuation Colloquium</li></ul>
Denise Doiron	<ul style="list-style-type: none"><li>• Director, Honours Programs in the School of Economics</li><li>• Member, Head of School of Economics Advisory Board</li><li>• Member, 2004 Promotion committee for Senior Lecturer, Faculty of Commerce and Economics</li></ul>
Denzil Fiebig	<ul style="list-style-type: none"><li>• Head, School of Economics</li><li>• Member, Advisory Board, Centre for Pensions and Superannuation</li><li>• Elected member of Academic Board</li><li>• Chair, Undergraduate Re-enrolment Appeal Committee</li></ul>
Lance Fisher	<ul style="list-style-type: none"><li>• Member, Standing Committee of the Faculty of Commerce and Economic</li></ul>
Kevin Fox	<ul style="list-style-type: none"><li>• Director of the Centre for Applied Economic Research</li></ul>
Robert Hill	<ul style="list-style-type: none"><li>• Visitor seminar coordinator</li></ul>
Peter Kriesler	<ul style="list-style-type: none"><li>• Deputy Director, Centre for Applied Economic Research</li><li>• Member, Head of School Advisory Committee</li><li>• School's Library Liaison Officer</li></ul>
John Lodewijks	<ul style="list-style-type: none"><li>• School member, Faculty Committee on M.Com Core courses</li></ul>
Elisabetta Magnani	<ul style="list-style-type: none"><li>• MCom Coordinator (Until August 2004)</li></ul>
Kieron Meagher	<ul style="list-style-type: none"><li>• Undergraduate Coordinator</li><li>• Elected member of the Faculty of Commerce and Economics education committee</li></ul>
Hodaka Morita	<ul style="list-style-type: none"><li>• MCom Coordinator (From August 2004)</li><li>• Member, Head of School Advisory Committee, School of Economics, The University of New South Wales, August 2003 – Present.</li></ul>
Anthony Owen	<ul style="list-style-type: none"><li>• Director, UNSW Energy Research Development and Information Centre (ERDIC)</li><li>• Joint-Director, UNSW Centre for Energy and Environmental Markets (CEEM)</li><li>• Fellow of the Royal Statistical Society</li></ul>
John Piggott	<ul style="list-style-type: none"><li>• Director, Centre for Pensions and Superannuation, 2004</li><li>• Associate Dean (Research), Faculty of Commerce and Economics, 2004</li></ul>
William Schworm	<ul style="list-style-type: none"><li>• Master of Economics Coordinator</li></ul>



# SERVICE TO THE SCHOOL AND UNIVERSITY

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NAME	POSITION
Eric Sowe	<ul style="list-style-type: none"><li>• Member of the UNSW Archives Advisory Committee</li><li>• ARC Assessor for the 2004 round of Discovery Grants</li><li>• Designer and co-presenter of a formal UNSW academic staff development program entitled "Improving Lectures", by invitation of the Pro-Vice Chancellor (Education), Professor Adrian Lee</li></ul>
Judith Watson	<ul style="list-style-type: none"><li>• Academic Adviser, Faculty of Commerce and Economics</li><li>• Member, UNSW Peer Mentoring Advisory Committee</li><li>• Member, UNSW Student Equity Network</li></ul>
Minxian Yang	<ul style="list-style-type: none"><li>• Postgraduate (Research) Coordinator</li></ul>

# SERVICES TO THE PROFESSION

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NAME	POSITION
Garry Barrett	<p>Member, Steering Committee of the Household Income and Labour Dynamics in Australia Survey.</p> <p>Member, Steering Committee of the Building Ageing Research Capacity Project.</p> <p>Reviewer, ARC Discovery Projects 2004.</p>
Hazel Bateman	<p>External reviewer for PhD research - Faculty of Business and Public Management, Edith Cowan University</p> <p>Member of a team of international pension experts to evaluate World Bank assistance in the area of pension reform</p> <p>Consultant for the Australian Institute of Superannuation Trustees (AIST)</p> <p>Chair, committee to select best PhD paper, 33<sup>rd</sup> Conference of Economists</p> <p>Member, Economics Society (NSW Branch) HESA committee</p>
Denise Doiron	<p>Research Fellow, Melbourne Institute of Applied Economic and Social Research, University of Melbourne</p> <p>Research Fellow, Social Policy Evaluation, Analysis and Research Centre, RSSH, Australian National University</p> <p>Research Fellow, Centre for Health Economics, Research and Evaluation, University of Technology, Sydney</p> <p>Member, External Reference Group, Household Income and Labour Dynamics in Australia Survey</p> <p>Reviewer, ARC Discovery Projects, 2004</p>
Denzil Fiebig	<p>Member, Australasian Standing Committee of the Econometric Society</p> <p>Member, Advisory Board of Centre for Health Economics Research and Evaluation, UTS</p> <p>Adjunct Professor, School of Business, UTS</p>
Lance Fisher	<p>Member of the American Economic Association</p> <p>Member of the Economic Society of Australia</p>

# SERVICES TO THE PROFESSION

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NAME	POSITION
Kevin Fox	Member, Methodology Advisory Committee, Australian Bureau of Statistics
	Grant Assessor, Social Sciences and Humanities Research Council of Canada
	Invited Participant, Business Longitudinal Database Workshop, Australian Bureau of Statistics
	Organising Committee, CRIW Conference on Price Index Concepts and Measurement, Vancouver, 28--29 June 2004
	Organising Committee, International Conference on Index Number Theory and the Measurement of Prices and Productivity, Vancouver, 30 June -- 2 July 2004
	Ph.D thesis examiner, University of Sydney
Arghya Ghosh	Ph.D thesis examiner, University of Portsmouth
	Member of American Economic Association
	Member of Canadian Economic Association
	Member of Econometric Society.
Peter Kriesler	Executive editor of The Australian Journal of Human Rights
	Editorial Board: History of Economics Review
	Executive editor: Economics and Labour Relations Review
John Lodewijks	External Assessor, Professor and Head of Department, Department of Business Studies, PNG University of Technology, April 2004
	Advisory Board member, IIAESS
	Appointed, Survey Editor, <i>Economic Record</i>
	Appointed, Adjunct Staff, ATAX, Faculty of Law
Elisabetta Magnani	Member of the Italian Labour Economists Association
	Member of the American Economic Association
Kieron Meagher	Member of the steering committee of the economic design network
David Meredith	Convenor, Faculty of Commerce and Economics and AGSM Human Research Ethics Panel (from Jan 2004)
John Piggott	Director, UNSW Professorial Superannuation Fund
	Organiser of the Honours Colloquium
William Schworm	Member of the Advisory Board, Economic Theory Centre, Department of Economics, University of Melbourne.
	Member of the Standing Committee of the Australasian Branch of the Econometric Society.

# SERVICES TO THE PROFESSION

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NAME	POSITION
Truong Truong	Research Professor, DIW (German Institute for Economic Research - Berlin)

# SUBJECT ENROLMENT STATISTICS

SUBJECT NAME UNDERGRADUATE STUDY	ENROLMENTS				
	2000	2001	2002	2003	2004
ECON1101 Microeconomics 1	1671	1853	1834	1659	1467
ECON1102 Macroeconomics 1	1250	1453	1642	1351	1129
ECON1103 Microeconomic Principles	43	59	31	17	0
ECON1104 Macroeconomic Principles	31	32	27	16	0
ECON1107 Elements of Environmental Economics	21	34	42	26	25
ECON1202 Quantitative Methods A	908	1112	1154	959	924
ECON1203 Quantitative Methods B	1019	1004	1118	1033	850
ECON1301 Australia in the International Economy in the 20th Century	45	36	61	30	17
ECON1302 Australia and the Asia-Pacific Economies	26	27	42	37	22
<b>TOTAL FIRST YEAR ENROLMENTS</b>	<b>5014</b>	<b>5610</b>	<b>5951</b>	<b>5128</b>	<b>4434</b>
ECON2101 Microeconomics 2	243	263	351	402	323
ECON2102 Macroeconomics 2	180	158	194	300	245
ECON2103 Business and Government	51	46	59	47	42
ECON2104 Applied Macroeconomics	21	22	39	66	58
ECON2105 Economics of Corporation	62	45	98	150	125
ECON2107 The Economics of Information and Technology	36	68	50	41	23
ECON2109 Economics of Natural Resources	23	13	19	17	15
ECON2111 The Economics of Global Interdependence	45	60	95	107	97
ECON2112 Game Theory and Business Strategy	34	63	102	186	216
ECON2113 Economics of E-Commerce	N/A	60	69	77	71
ECON2115 Japanese International Economic Relations	N/A	N/A	N/A	N/A	
ECON2116 Japanese Economic Policy	32	36	34	22	33
ECON2117 Economics of Tourism	53	72	85	107	91
ECON2127 Environmental Economics	35	31	28	33	23
ECON2204 Dynamic Models	N/A	N/A	N/A	N/A	
ECON2206 Introductory Econometrics	93	85	117	143	130
ECON2207 Econometric Methods	66	58	79	85	75
ECON2208 Operations Research	17	12	17	17	19
ECON2209 Business Econometrics and Forecasting	13	21	43	35	52
ECON2210 Applied Business Statistics	N/A	N/A	N/A	N/A	
ECON2215 Statistics for Economics	16	13	12	16	10
ECON2291 Quantitative Methods A (Arts)	2	12	15	15	17
ECON2292 Quantitative Methods B (Arts)	1	4	12	4	7
ECON2305 Modern Asian Economic History	20	N/A	14	15	19
ECOH2311 German Economy & Society	N/A	6	N/A	N/A	
ECON2313 Economic Development in 20 <sup>th</sup> Century	6	N/A	14	9	19
ECOH2318 Making the Market	N/A	14	10	N/A	
ECOH2319 Economic Policy Since Federation	13	N/A	N/A	N/A	
ECON2321 The Growth and Development of International Business	26	N/A	12	7	
ECON2322 Business and New Europe	7	17	19	25	16
<b>TOTAL SECOND YEAR ENROLMENTS</b>	<b>1095</b>	<b>1179</b>	<b>1587</b>	<b>1926</b>	<b>1726</b>

# SUBJECT ENROLMENT STATISTICS

SUBJECT NAME	ENROLMENTS				
	2000	2001	2002	2003	2004
<b>UNDERGRADUATE STUDY</b>					
ECON3101 Markets & Public Choice	24	25	33	38	49
ECON3104 International Monetary Economics	20	34	42	37	60
ECON3105 Economic Analysis of Productivity	14	11	7	N/A	0
ECON3106 Public Finance	22	14	16	25	33
ECON3107 Economics of Finance	N/A	27	12	42	50
ECON3109 Economic Growth, Technology and Structural Change	20	26	26	24	26
ECON3110 Developing Economies and World Trade	26	31	49	61	64
ECON3112 The Newly Industrializing Economies of East Asia	46	48	52	67	40
ECON3113 Economic Development in ASEAN countries	64	51	45	49	39
ECON3114 Super and Retirement Benefits				2	8
ECON3116 International Economics	28	42	36	37	46
ECON3119 Political Economy	13	16	14	16	NA
ECON3120 Economic Reasoning	11	16	17	18	12
ECON3121 Managerial Economics	N/A	4	18	40	92
ECOH3305 Modern Australian Capitalism	N/A	N/A	N/A	N/A	
ECON3202 Mathematical Methods in Economics	12	17	17	24	20
ECON3203 Econometric Theory	8	13	11	10	10
ECON3204 Econometric Model Building	8	7	18	11	5
ECON3206 Modelling High-Frequency Times Series Data	N/A	3	39	39	33
ECON3213 Comparative Forecasting Techniques	7	10	2	N/A	
ECON3290 Introductory Econometrics					1
ECON3291 Econometric Methods	N/A	3	2	1	1
<b>TOTAL THIRD YEAR ENROLMENTS</b>	<b>265</b>	<b>398</b>	<b>456</b>	<b>541</b>	<b>589</b>
ECON4100 Advanced Economic Analysis	8	11	10	11	16
ECON4101 International Trade	3	2	5	6	9
ECON4102 Industrial Organisation	6	6	4	5	9
ECON4103 Business Cycles and Economic Growth	5	7	3	3	4
ECON4104 Economics of Labour Markets	2	5	3	6	6
ECON4105 Seminar in Research Methods				3	0
ECON4127 Economics Thesis	8	12	18	11	16
ECON4201 Applied Econometrics	N/A	5	7	6	12
ECON4202 Advanced Econometric Theory	1	3	1	2	4
ECON4207 Elements of Econometrics					4
ECON4227 Thesis (Econometrics)	1	6	N/A	0	0
ECOH4321 Economic History 4 Honours	N/A	2	N/A	N/A	
<b>TOTAL FOURTH YEAR ENROLMENTS</b>	<b>34</b>	<b>59</b>	<b>51</b>	<b>53</b>	<b>80</b>
<b>TOTAL UNDERGRADUATE ENROLMENTS</b>	<b>6408</b>	<b>7246</b>	<b>8045</b>	<b>7648</b>	<b>6829</b>

# SUBJECT ENROLMENT STATISTICS

SUBJECT NAME	ENROLMENTS				
	2000	2001	2002	2003	2004
<b>POSTGRADUATE STUDY</b>					
ECON5000 Research Economics F/T					35
ECON5001 Research Economics P/T					10
ECON5103 Business Economics	425	576	540	470	361
ECON5104 International Economics	N/A	N/A	6	4	
ECON5105 Business Economics (International)	N/A	125	N/A	N/A	
ECON5108 Public Finance	12	4	8	1	0
ECON5110 Developing Economies and World Trade	N/A	N/A	N/A	N/A	
ECON5114 Super and Retirement Benefits				7	6
ECON5115 Natural Resource Economics	9	9	17	10	17
ECON5116 Environmental Economics	14	19	28	15	20
ECON5117 Economics of Corporations	N/A	N/A	N/A	N/A	
ECON5118 International Trade Policy	N/A	N/A	N/A	N/A	
ECON5119 Economic Analysis of Product	N/A	1	1	0	
ECON5120 Topics in Business Economics I	20	6	5	N/A	
ECON5121 Topics in Business Economics II	13	10	7	6	9
ECON5123 Economics of E-Business	N/A	126	66	18	9
ECON5125 Fundamental Knowledge in Environmental Management: Economics	29	43	43	66	42
ECON5153 International Monetary Economics	4	3	11	7	
ECON5154 Microeconomic Analysis 1	7	5	12	13	17
ECON5155 Microeconomic Analysis 2	N/A	N/A	N/A	N/A	
ECON5156 International Trade	2	4	9	0	3
ECON5158 Economics of Labour Markets	3	4	3	1	4
ECON5159 Industrial Organisation	4	9	5	3	3
ECON5164 Economic Reasoning	N/A	2	3	N/A	
ECON5174 Macroeconomic Analysis 1	6	8	12	11	13
ECON5176 Business Cycles and Economic Growth	3	3	8	10	8
ECON5185 Econ of Health and Medial Care					1
ECON5197 Project Report	3	N/A	3	2	2
ECON5198 Economics Research Seminar	2	N/A	N/A	1	0
ECON5199 Thesis (Economics)	2	3	3	5	6
ECON5201 Comparative Forecasting Techniques	3	5	5	N/A	
ECON5203 Statistics for Business	302	444	332	330	227
ECON5204 Mathematics for Business	23	19	32	23	17
ECON5207 Elements of Econometrics	10	18	30	31	24
ECON5232 Dynamic Models	N/A	N/A	N/A	N/A	0
ECON5233 Operations Research	11	11	10	9	0
ECON5248 Business Econometrics and Forecasting	13	16	19	16	17
ECON5251 Applied Econometrics	N/A	3	4	13	9
ECON5252 Advanced Econometric Theory	2	3	3	7	4
ECON5253 Modelling High-Frequency Time Series Data	N/A	N/A	N/A	N/A	
ECON5254 Econometric Theory	2	3	3	N/A	
ECON5255 Econometric Model Building	2	7	2	0	8
ECON5284 Mathematical Economics B	3	2	9	0	
ECON5297 F/T MCom Honours Thesis Econometrics					1
ECON5298 Econometrics Research Seminar					3
ECON5299 Project Report	1	1	1	0	0
ECON7105 Business Economics International					44

# SUBJECT ENROLMENT STATISTICS

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SUBJECT NAME	ENROLMENTS				
	2000	2001	2002	2003	2004
POSTGRADUATE STUDY Continued					
ECON7203 Statistics for Economics International					44
ECON8105 Business Economics International					41
ECON8203 Statistics for Business International					44
ECON6101 P/T MCom(Hons) Thesis Economics					3
<b>TOTAL POSTGRADUATE ENROLMENTS</b>	<b>933</b>	<b>1496</b>	<b>1240</b>	<b>1079</b>	<b>1052</b>



