



THE UNIVERSITY OF
**WESTERN
AUSTRALIA**

Economics Department

ANNUAL REPORT

2018



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This report was prepared by Yanrui Wu and Qing Li with valuable inputs from many colleagues in the Department of Economics.

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1. Introduction

The Department of Economics at UWA was marked by eventful activities and strong achievement in 2018. I am particularly pleased to welcome Girish Bahal, Tushar Bharati and Michael Palmer who joined Economics this year. Jakob Madsen is also expected to take up his professorship in Economics in early 2019. The four new members bring much needed skills and expertise to the Department.

Enrolment in Economics units was still very strong even though many departments in the country recorded declining student numbers. During the year quite a few staff members took sabbatical or maternity leave. We managed well to cover all teaching and other tasks. I am grateful to you all who assisted with or taught over 40 units in economics during the year. Especially I thank Andrew Williams, Inga Kristoffersen and Elisa Birch for their excellent work in teaching and managing the two largest units, ECON1101 (with 1275 students) and ECON1102 (with 617 students). I also want to thank Andrew Williams who stepped in to be the Acting Head when I was away for sabbatical leave in semester I.

During the year several members' research papers appeared in ABDC A* journals such as *American Journal of Agricultural Economics* (K Clements), *European Economic Review* (M Jetter), *Journal of Development Economics* (C Parson) and *The Economic Journal* (C Parson). Members also successfully won four Alcoa Visiting Professor grants (G Bahal, S Chang, M Jetter and C Parson) and three UWA Business School Future Fund Research awards (M Jetter, M Palmer and C Parson). Congratulations!

Economics hosted two important public lectures in 2018 – the Shann and Bateman lectures. The Shann Memorial Lecture was delivered by our colleague, Ken Clements. After continuous service at UWA for 37 years, Ken has decided to retire in 2019. Ken's career is full of achievements. He is a Fellow of the Academy of Social Sciences in Australia, served as a member of the ERA 2015 and inaugurated the PhD Conference in Economics and Business in 1987, to cite a few. Not surprisingly, his speech attracted a large crowd of colleagues, current and former students and the general public. In this entertaining and insightful talk, Ken reflected on the scientific grounding of a number of general "Laws of Economics". During the formalities of the Lecture, the Economic Society of Australia (WA Branch) also presented Ken with the prestigious Austin Holmes Award. This is a great way of recognising Ken's outstanding contribution to economics and celebrating his retirement. I trust Ken will still be around and continue his excellent service to Economics at UWA.

The Bateman Memorial Lecture was delivered by Mr Philip Gaetjens as part of the Australia Update: Raising the Standard of Living, a one-day forum jointly organised by UWA Business School and Public Policy Institute on September 4. Mr Gaetjens is Secretary to the Commonwealth Treasury and has more than 40 years' experience in the public sector. In his speech Mr Gaetjens discussed aspects of Australian economic management, reforms and prospects for our future. He also explored some of the unique characteristics of the Western Australian economy. In 2018, Economics continued to be involved in the PhD Conference in Economics and

Business hosted by the Australian National University.

Thanks to Bei Li, Economics seminar coordinator, who successfully organised 24 seminars on Fridays throughout the year. These seminars attracted speakers from Australian universities as well as overseas institutions (Canada, China, Germany, Japan, UK and US) Economics work-in-progress (WIP) seminars jointly coordinated by Ken Clements and Michael McLure also featured 29 speakers particularly economics PhD candidates who presented their new research findings or ideas and received valuable feedback from their peers and staff members. During the year, apart from seminar speakers, several international scholars from Bangladesh, China, Germany, Japan, Singapore and the United Kingdom also spent their sabbatical leave or conducted joint research with Economics members at UWA.

With the completion of the University's restructuring and the arrival of several new members, I look forward to a more thriving academic environment in Economics.

Yanrui Wu, HoD, Economics

2. Staff Members

ACADEMIC STAFF

Staff member	Primary research fields
Girish Bahal	Labour economics, macroeconomics, networks
Tushar Bharati	Development economics, economics of education, political economy
Elisa Birch	Labour economics, education economics
Simon Chang	Labour economics, health economics, demographic economics
Ishita Chatterjee	Applied microeconomics, game theory, industrial organisation, institutions
Shawn Chen	Development economics, economic growth, public finance, Chinese economy
Ken Clements	International finance, monetary economics, applied macroeconomics
Paul Crompton	Energy and resource economics
Luciana Fiorini	Microeconomics
Nicolaas Groenewold	Macroeconomics, regional economics, Chinese economy, financial economics
Peter Hartley	Energy and resource economics
Michael Jetter	Political economy, public economics, behavioural economics, media economics
Ingebjorg Kristoffersen	The economics of health and wellbeing, and economic attitudes and behaviours
Bei Li	Macroeconomics, public finance, economic growth
Leandro Magnusson	Econometric theory, applied econometrics
Michael McLure	History of economic thought
Michael Palmer	Health economics, development economics, applied microeconometrics
Chris Parsons	Development economics, migration, applied microeconomic
Alison Preston	Labour market, women's labour market outcomes, wage determination, retirement incomes and financial literacy
Anu Rammohan	Health economics, development economics, Asian economies

Staff member	Primary research fields
Peter Robertson	Trade, economic growth, development economics, Asian economies
Sam Tang	Macroeconomics, Asian economies, development economics
Rod Tyers	International trade, applied macroeconomics, international finance, Asian economies
Andrew Williams	Education economics, development economics
Yanrui Wu	Chinese economy, development economics, energy economics

ADJUNCT PROFESSORS

Billy Jack	Georgetown University
Rachel Murphy	University of Oxford
Xiaobo Zhang	Peking University

OTHER ACADEMIC STAFF

The Economics Department has also benefited from the teaching assistance of the following:

Nicole Adams	Harsha Konara	Marie Sami
Wayne Adams	Cathal Leslie	Manal Shehabi
Tiahn Adler	Qing Li	Vep Siritharan
Troy Barry	Lynn Lu	Stacie Starcevich
Jonathan Chaney	Rafat Mahmood	Riko Stevens
Rein Duim	Alex Manuel	Nicholas Todd
Joanne Embry	Filipa Mateus Calado	Kazuki Tomioka
Mohammad Farhad	Son Nguyen	Jill Trinh
Thomas Favory	Aidan O'Hara	Rhys Tucker
Aunchisa Foo	Sigit Perdana	Nick Vermon
Tim Gosling	Madison Pigliardo	Vicknesh Vedam
Silas Ho	Samuel Reed	Long Vo
Dan Hoang	Tyler Reysenbach	Xiao Wu
Jen Hughes	Anis Rezae	
Karli Jeffery	Alex Robinson	

In addition, the following individuals acted as Research and/or Administration Assistants to members of staff:

Yifei Cai	Harsha Mudiyansele	Daniel Silla
Bruce Delaney	Son Nguyen	Riko Stevens
Gerry Devereux	Sigit Perdana	Fengquan Sun
Jiaxin Fan	Juan Pablo Posada	Achmad Tohari
Mohammad Farhad	Qing Li	Kazuki Tomioka
Karli Jeffery	Alexander Robinson	Jill Trinh
Rebecca Lawrence	Marie Sami	Vu Vuong
Ning Ma	Manal Shehabi	Zifan Yang
Ben Martin	Jiawei Si	

PROFESSIONAL STAFF

The Economics Department has also benefited from the assistance of a small, highly professional administrative group:

Team Leader:	Maryann Evetts
	Emma Piggott
Administrative Officers:	Isabela Banea
	Ha Le
Administrative Assistants:	Tundi Jeges
	Liliana Goncalves
	Aya Kelly

ACADEMIC STAFF PROFILES

Girish Bahal

Joined: 2018

BSc. Delhi, MPhil & PhD CAMB.

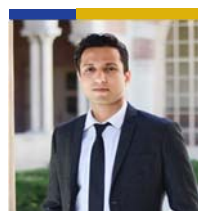


Dr. Girish Bahal joined the economics discipline of the UWA Business School in 2018. His key areas of research are labour economics, macroeconomics, and networks. His recent work on public and private investment in India was published in *World Development*. His current research studies how intersectoral input–output linkages and the level of disaggregation in production networks is important in explaining how microeconomic shocks propagate into aggregate fluctuations. Prior to joining UWA, Girish worked at the International Monetary Fund (Washington DC) and NCAER (New Delhi). Girish received his Ph.D. in Economics from Cambridge University (UK) in 2017 where he was a Cambridge-Nehru scholar.

Tushar Bharati

Joined: 2018

BA MA Delhi, PhD SC



Tushar is an economist specializing in development economics, economics of education and applied micro-econometrics. His research interests include issues related to household economics, political economy and economics of education in developing countries.

Elisa Birch

Joined: 2007

BCom-Hons Curtin, PhD UWA.

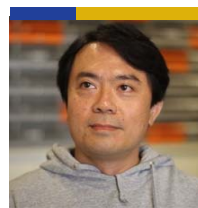


Dr Birch first joined the Economics Department under an ARC grant in 2004. Her research has been published in journals including *Economic Record*, *Australian Economic Papers*, *Journal of Higher Education Policy and Management*, *Australian Journal of Labour Economics* and *Journal of Economic Studies*. Elisa has also co-authored a book published by Palgrave MacMillian. Her main research interests are labour economics and the economics of education. In 2011 Dr Birch was awarded an Australian Research Council's Discovery Early Career Researcher Award. This fellowship is to study the determinants of earnings and labour supply of Indigenous Australians.

Simon Chang

Joined: 2015

BA MA NCCU Taiwan, PhD MSU



Prior to joining UWA, Dr Chang was Associate Professor at the Central University of Finance and Economics in Beijing. He is also a Research Fellow at the Institute for the Study of Labour (IZA) in Germany. His research areas broadly include health economics, labour economics and demographic economics. His recent publications have appeared in the *Journal of Economic Behaviour and Organization*, *Health Economics*, *Economic Development and Cultural Change*, *China Economic Review*, *Population Research and Policy Review*, and others. He is a recipient of Fulbright-Hays Doctorial Study Grant, Chiang Ching-kuo Foundation Doctoral Dissertation Fellowship, and BHP Billiton Distinguished Research Award.

Ishita Chatterjee

Joined: 2010

BSc Calc., MA JNU, MPhil IGDR, PhD Monash



Dr Chatterjee is an applied microeconomist working in the areas of industrial organisation, development and institutional economics. Her research has been published in journals such as *World Development*, *Journal of Development Studies*, *Economic Modelling*, *Economics Letters*, and *Applied Economics*. Her current research focuses on the issue of son preference in India as also the gender gap in primary educational outcome in India.

Shawn Chen

Joined: 2015

BS MS UESTC, MRes LSE, PhD PKU/LSE



Dr Chen specialises in the interplay between taxation, development, and state building. His current research investigates how tax enforcement in China is affected by the fiscal regime and political institutions; and how discretionary tax enforcement leads to enormous aggregate production efficiency loss in the Chinese manufacturing sector. He has published in *Journal of Public Economics*, *Economic Letters*, and five papers in top Chinese journals. He was the recipient of the Gregory Chow Best Paper Award of the Chinese Economics Society in 2005, and the Best Paper Award of the Annual Conference of Public Finance in China in 2015.

Ken Clements

Joined: 1981

BS MS UESTC, MRes LSE, PhD PKU/LSE



Professor Clements (Fellow of the Academy of Social Sciences in Australia since 1998) has consistently published research in A* journals, most recently in the *American Journal of Agricultural Economics* and *Health Economics*. His research has been supported by a series of ARC grants and BHP (as BHP Research Fellow). Clements has supervised 18 PhD students to completion and is currently supervising another 2. He founded the annual PhD Conference in Economics and Business (now in its 31st year), a joint venture between ANU, Monash, Melbourne, UNSW, UQ and UWA, that has involved more than 900 students from numerous universities. Clements teaches international finance to honours and master students and helps with the weekly Work-in-Progress Seminar.

Paul Crompton

Joined: 1996

BBus-Hons Curtin, PhD UWA

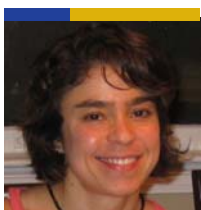


Associate Professor Crompton has published in *Energy Economics*, *Journal of Environmental Economics and Management*, *Agricultural and Resources Quarterly*, *Resources Policy*, *Journal of Chinese Economic and Business Statistics*, and *Applied Economics Letters*. Dr Crompton has edited a book on the Shann Memorial Lectures; *Australian Macroeconomic Policy Debates: Contributions from the Shann Memorial Lectures 1991-2000* (UWA Press).

Luciana Fiorini

Joined: 2011

BA Minas Gerais, MA Sao Paulo, MA PhD Brown

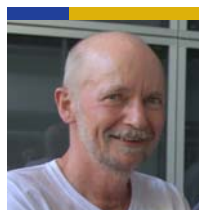


Dr Fiorini's research in economic theory includes modelling market imperfections and asymmetry of information using a general equilibrium approach. She is also interested in applications of Game Theory. Fiorini's main publications are in *Journal of Mathematical Economics*, *International Economic Review* and *Mathematical Social Sciences*.

Nicolaas Groenewold

Joined: 1997

BEC MEd Tas., MA PhD W. Ont.



Professor Groenewold teaches in international finance. He has published in a number of journals including *Journal of Banking and Finance*, *Journal of Macroeconomics*, *China Economic Review*, *Pacific Economic Review*, *Journal of Empirical Finance*, *Economics Letters*, *Economic Inquiry*, *Regional Studies*, and *Australian Journal of Agricultural and Resource Economics*. He is currently working on applications of time-series models to regional-economic issues in China with Professor CHEN Anping, a long-time collaborator at Jinan University. In particular, they are analysing the way in which the provincial economies in China have responded to the growth slowdown which is a core feature of China's 'New Normal'.

Peter Hartley

Joined: 2013

BA-Hons MEd ANU, PhD Chic.

BHP Billiton Chair in the Business of Resources



Winthrop Professor Hartley is an applied economist currently working in the area of energy economics, although he has also published research in a number of fields. His research has appeared in journals such as *The Energy Journal*, *Energy Economics*, *Empirical Economics*, *Journal of Political Economy*, *International Economic Review*, *The Economic Journal*, *Journal of Economic Dynamics and Control*, *Journal of Money, Credit and Banking* and *Economica*. He obtained his PhD in economics from the University of Chicago in 1980 and has also taught at Princeton, Rice, Monash, Melbourne universities and the ANU.

Michael Jetter

Joined: 2015

BA PhD Memphis



Originally from Germany, Dr Jetter received both his BA (2007) and PhD (2011) in economics from the University of Memphis, Tennessee. From 2011 to 2015, he worked at the Universidad EAFIT in Medellin, Colombia, before joining UWA in 2015. Michael primarily works in topics related to political economy, public economics, behaviour economics and media economics. His current research focuses on terrorism, conflicts, and gender differences in behaviour. In particular, Michael is interested in the drivers of terrorism and civil conflict, in addition to the intimate relationship between the media and terrorism.

Ingebjorg Kristoffersen

Joined: 2005

BBus-Hons MBus E. Cowan, PhD UWA



Dr Kristoffersen teaches first-year mathematics and microeconomics, second-year econometrics, and masters-level economic research and evaluation methods. She recently completed her PhD, with a thesis on the microeconomic analysis of happiness and satisfaction. Her papers have been published in *International Journal of Business Studies*; *Australian Accounting Review*; *Accounting, Accountability and Performance*; the *Economic Record*; *Social Indicators Research* and the *Journal of Economic Psychology*. All published papers from 2010 onwards are in ERA/ABDC A-rated journals. Dr Kristoffersen won two teaching awards (in 2008 and 2017) and serves on the Learning & Teaching Committee for the Business School. In 2018 she supervised one Honours and one Masters student, and commenced co-supervision of one PhD student.

Bei Li

Joined: 2011

BA Nankai, PhD NUS Singapore



Assistant Professor Li joined the Economics Department in September 2011 after graduating from the PhD program in Economics at the National University of Singapore. Her research interests include public policy analysis in endogenous growth model and in deterministic endogenous cycle models. One of her working papers explores the optimal size of government debt in a tractable intergenerational model with endogenous fertility, leisure and human capital externalities. She is currently working on the application of taxes, subsidies and other public finance instruments to the deterministic endogenous cycle model and examining the subsequent welfare implications.

Leandro Magnusson

Joined: 2011

BA MA Sao Paulo, PhD Brown



Dr Magnusson's research interests are econometrics and applied econometrics. His current research is focused on hypothesis testing for models with instabilities. His research has been published in the *Econometrics Journal*, *Journal of Money, Credit and Banking*, and *Econometrica*. Senior Lecturer Magnusson teaches third year undergraduate econometrics, and honours-level advanced applied econometrics.

Michael McLure

Joined: 2002

BA Murd., Grad DipEd WAIT, MEc UWA, PhD Curtin



Professor McLure is a historian of economic thought. His research has been published in the *Cambridge Journal of Economics*, the *Economic Record*, the *History of Political Economy*, the *European Journal of the History of Economic Thought* and elsewhere. He was co-editor of *History of Economics Review* between 2007 and 2011. Michael is also the author of *Pareto, Economics and Society* (2001, Routledge) and *The Paretian School and Italian Fiscal Sociology* (2007, Palgrave MacMillan); and co-editor of the 'critical and variorum' edition of Vilfredo Pareto's *Manual of Political Economy* (2014, Oxford University Press).

Michael Palmer

Joined: 2018

B.Com Hons Monash, PGD UNSW, PhD ANU



Michael Palmer is an applied microeconomist specializing in the fields of health and development. His research has focussed on the economics of disability and health in the South

East Asia region. He has published in among the leading journals in his field including *Health Economics, World Development and Social Science and Medicine*. He has been awarded research funding from the Economic and Social Research Council (UK), the Australian Department of Foreign Affairs and Trade, and the World Health Organisation. His teaching interests include development economics, health economics, econometrics, business statistics, and mathematics for economists.

Chris Parsons

Joined: 2015

BSc Econ Cardiff, MSc PhD Nottingham



Dr Parsons is a development economist specialising in the links between migration and development. His current research interests include the determinants and consequences

of international (refugee and high-skilled) migration. Prior to joining UWA, Chris worked as a Research Officer at the International Migration Institute at the University of Oxford, where he also held a William Golding Fellowship at Brasenose College. Chris holds a PhD in Economics from the University of Nottingham, during which time he held a Royal Economic Society Junior Fellowship, before which he worked at the World Bank having previously held an ODI Fellowship in Freetown, Sierra Leone. Dr Parsons is also a Research Fellow at IZA, a Research Fellow at the GLO and a member of the senior common room at Brasenose College, Oxford.

Alison Preston

Joined: 2013

BA(Hons), M.Phil. MBA, PhD UWA



Professor Preston is an economist specializing in labour economics. Her research interests include wage structures and pay determination including women's pay, the earnings of

part-timers and the determinants of the gender pay gap. Other research interests include retirement incomes policies and financial literacy. She is currently an editorial board member with the *Industrial Relations Journal*. She teaches in the area of public policy. Alison joined the UWA Business School in September 2013 and was Deputy Dean of the Faculty between 2013 and 2016. She formally joined the Economics Department in May 2017.

Anu Rammohan

Joined: 2009

BA B'lore, MA S. Fraser, PhD La Trobe



Professor Rammohan's research is in Health Economics and Development Economics, and her recent research has focused on two central areas: (i) intra-household distribution of

health and education in developing countries, and its implications for the household's children, women and the elderly, and (ii) food and nutritional security in rural areas of developing countries. Anu has published her research in top-tier international journals, and her research has been funded from competitive Australian research grants continuously since 2008. Anu has successfully supervised to completion 6 HDR students in the last five years.

Peter Robertson

Joined: 2009

BA-Hons Otago, MEc UNE, PhD S. Fraser



Professor Robertson was educated at the University of Otago, the University of New England and Simon Fraser University. He was formerly at the University of New South

Wales and the Productivity Commission. Professor Robertson assumed the role of Dean of Business School in July 2017 and is a member of the Australian Research Council, College of Experts.

Sam Tang

Joined: 2005

BA Leth., MA S. Fraser, PhD Tas.

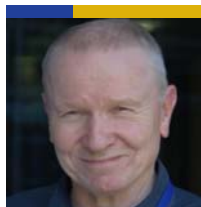


Dr Tang recent research has been focusing on: 1) the long-lasting effects of historical variables on countries' current economic outcomes, and 2) the effects of unskilled migration on education and development of both the source and destination countries. He is keen to answer questions such as: "Which aspect of history is most important for a country's current economic outcomes and why?" or "Do migrant domestic workers affect educational achievement and language ability of children under their care?" or "Does unskilled migration lower the incentive for human capital accumulation for source countries?"

Rod Tyers

Joined: 2009

BEng MEngSci Melb., MS PhD Harv.

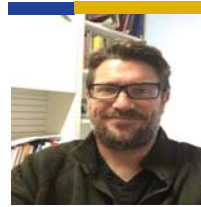


Winthrop Professor Tyers specialises in applied international economics and has contributed in areas of commodity trade policy, the economic effects of global demographic change, open economy macroeconomics as applied to Chinese economic policy and its international implications, and the effects of automation on inequality in OECD countries. He has published four books, 88 refereed journal articles and 56 chapters in edited books, including articles in the *European Economic Review*, the *American Journal of Agricultural Economics*, *Oxford Economic Papers*, the *Oxford Review of Economic Policy*, the *World Economy*, *Economic Modelling*, the *Economic Record* and the *China Economic Review*. His research grants have been from the ARC, the Australia-Japan Foundation, the RIRDC, the ACIAR, the World Bank and the USDA Economic Research Service.

Andrew Williams

Joined: 2000

BEc-Hons PhD UWA



Dr Williams' teaching is focused in the core first-year microeconomic theory course. In 2007 he completed his PhD thesis on the links of the long-run relationship between governance and economic growth, and has had papers published in *World Development*, the *Journal of Comparative Economics*, *Economics of Governance*, and *Journal of Development Economics*. He was a visiting scholar at the Oxford Centre for the Analysis of Resource-Rich Economies (OXCARRE) in 2014, and is currently Deputy Head of Economics.

Yanrui Wu

Joined: 1996

BS Anhui, MA Nankai, MA ANU, PhD Adel.



Professor Wu is an economist specializing in development economics, energy and environmental economics, and applied econometrics. His research interests include the Asian economies (particularly, China India and Indonesia), productivity analysis, economic growth, resource and environmental economics. He has published extensively in these fields including six authored books. Professor Wu is a member of the editorial board of *China Economic Review* (Elsevier), *Journal of Chinese Economic and Business Studies* (Routledge, UK), *China Agricultural Economic Review* (Emerald, UK) and *East Asian Policy* (National University of Singapore). His teaching interests include international economics, econometrics and development economics.

HONORARY RESEARCH FELLOWS

Mel Davies

BA Kent, MA Adel., OAM

Joined: 1976



Mel Davies has been the Secretary of the Australasian Mining History Association since 1994 and also serves as Secretary of the International Mining History Congress. He has published widely on mining in a number of journals, including *the Australian Economic History Review*, *Australian Historical Studies*, and in 2014, in the South American journal, *REVISTA*. He has chapters in a number of books and has compiled a bibliography of the Mining History of Australia, New Zealand and Papua New Guinea. For the past 14 years he has been editor of the *Journal of Australasian Mining History*.

Rony Gabbay

BSc MA Tel Aviv, DrPolSc Geneva

Joined: 1968



Dr Gabbay specialises in contemporary Middle Eastern issues, energy and oil, development economics, and the role of culture in international marketing. He has published 19 books and 78 articles and monographs. Dr Gabbay is now working on condensing his six volumes on *Australia and the Middle East 1945-2100: A socio-economic and political study*. Volume 3 is being revised and updated following referees' recommendations (pending publication). Dr Gabbay was awarded the Business School Excellence in Teaching Award in 2009.

Robin Ghosh

MA Delhi, PhD Birmingham

Joined: 1968



Dr Ghosh retired from the Economics Department in 1994 and was appointed as a Senior Honorary Research Fellow. In recent years he has published on topics relating to a wide range of development issues, such as good governance, corruption, gender issues, the environment, and the role of tourism in initiating development in LDCs. Dr Ghosh is the current chairman of the International Institute of Development Studies Australia. He has recently published with Atlantic Publishers and Distributors, a South Asian edition of Adam Smith's *The Wealth of Nations*.

Abu Siddique

BA-Hons MA MPhil Rajsh., DipResMeth Dhaka, DipResRurDev Hawaii, PhD UWA

Joined: 1987



The principal research interests of Associate Professor Siddique revolve around trade, development, migration, and applied economics. Professor Siddique has extensively published scholarly articles in well-reputed international journals such as the *Journal of Development Studies*, the *Journal of Policy Modelling*, the *Environment International*, the *International Journal of Social Economics*, *Mathematics and Computers in Simulation*, *South African Journal of Economics*, and *South Asia*. He has also authored, edited and co-edited numerous books and has published 19 refereed journal articles, 16 edited and co-edited books, 48 book chapters (solely and jointly) and one solely authored book. He is also an experienced supervisor and so far he has supervised 23 Honours, 15 Masters and 8 PhD students.

Juerg Weber

Joined: 1989

Lic oec publ Zurich, MA PhD Roch.



Dr Weber has published articles on monetary policy, central banking, monetary standards, and economic growth, and his research on insurance deals with multi-peril crop insurance in drought-affected areas. Since his retirement as Associate Professor in 2015. Dr Weber has been associated with the Business School as Senior Honorary Research Fellow and he has continued to teach courses in financial economics and mathematical economics. He also gives a course in insurance economics at the African Institute for Mathematical Sciences in Cape Town, South Africa. Before joining UWA and during sabbaticals, Dr Weber taught economics at the University of Zurich; University of Rochester, NY; California State University, Northridge; and Victoria University of Wellington, New Zealand. Dr Weber is a team member at the Centre of Integrative Bee Research, Plant Energy Biology, UWA; and has served as Honorary Consul for Switzerland in Western Australia.

3. Seminar Series

There are two seminar series that are presented throughout the teaching period. The first series features visitors from other universities and UWA staff with presentations of their papers. The second series involves UWA PhD students and staff presenting their current research. Both series provide constructive ways of communicating research results and for speakers to obtain valuable criticism and comments on their work.

Research Seminar Series

Date	Speaker (institution)	Title
Feb 23	Gordon Anderson (U of Toronto)	The Impact of Changing Patterns of Family Formation and Generational Mobility on Chinese Household Income Inequality: A Counter-Factual Analysis
Mar 2	Chung Tran (ANU)	Optimal Progressive Income Taxation in a Bewley-Grossman Framework
Mar 9	David Stadelmann (U Bayreuth)	Responsiveness of Legislators to Voter Preferences: Separating Selection from Incentives
Mar 16	Andres Ramirez Hassan (U of Monash)	A Bayesian Ordered Potential Outcome Analysis: Treatment Effects Due to a Subsidized Health Insurance Program
Mar 23	Stefanie Schurer (U of Sydney)	The Effect of Quarantining Welfare on School Attendance in Indigenous Communities
Mar 30	Good Friday	
Apr 6	Study Break	
Apr 13	May Li (U of Melbourne)	Negative Gearing Tax and Welfare: A Quantitative Study for the Australian Housing Market
Apr 18	Stephane Verani (Federal Reserve)	Securities Lending: Wholesale Funding and the Supply of Safe Assets
Apr 20	Xuezhong Tony He (UTS)	Are We Better off for Working Hard?
Apr 27	Study Break	
May 4	Mandar Oak (U of Adelaide)	Informational Lobbying and Pareto-Improving Agenda Constraint
May 11	Takashi Kunimoto (SMU)	Getting Dynamic Implementation to Work

Date	Speaker (institution)	Title
May 18	Qingyuan Du (U of Monash)	When Don't Developing Countries Benefit from Capital Account Liberalization? The Role of Labour Market Institutions
May 25	Claudio Labanca (U of Monash)	Coordination of Hours within the Firm
Jun 4	Mark Weder (U of Adelaide)	Animal Spirits, Financial Markets and Aggregate Instability
Aug 3	Solmaz Moslehi (U of Monash)	Fiscal Devaluations: The Role of The Composition of Government Expenditures
Aug 17	Eric Ramstetter (International Centre for the Study of East Asian)	Foreign Workers, Foreign Multinationals, and Wages in Malaysia during the Mid-1990s
Aug 24	Jing Wan (Tianjin U)	Optimal Fiscal Policy in a Model of Growth Through Cycles
Aug 31	Eik Leong Swee (U of Melbourne)	The Long Run Consequences of Excess Men: Evidence from Taiwan
Sep 7	Michael Palmer (UWA)	Are Employment Protection Laws for People with Disabilities Effective in a Developing Country?
Sep 14	Astghik Mavisakalyan (Curtin U)	The Role of Conflict in Sex Discrimination: The Case of Missing Girls
Sep 21	Girish Bahal (UWA)	Labour Market Effects of Variable Policy Interventions: Evidence from India's Employment Guarantees
Sep 28	Study Break	
Oct 5	Xiaobo Zhang (Bejing U)	Community Networks and the Growth of Private Enterprise in China
Oct 12	Paul Burke (ANU)	Closures of Coal-fired Power Stations in Australia: Local Unemployment Effects
Oct 19	Umair Khalil (Uni of Adelaide)	Maternal Smoking Across Trimesters and Birth Outcomes: A Study of Nonrandom Selection
Oct 26	Jackie Wahba (U of Southampton)	Upward or Downward: Occupational Mobility and Return Migration

Work-in-Progress Seminars
(Speakers are UWA members unless stated otherwise)

Date	Speaker / Institution	Topic Title
Mar 7	Harsha Konara Qing Li	Revenue Mobilization in Developing Countries Organisation Capital and Firm Performance: Evidence from Chinese Manufacturing Industry
Mar 14	Rafat Mahmood Riko Stevens	The Evolution of Communications Technology and Terrorism The Theory of Speculation in the Cambridge Tradition: From Mill to Keynes
Mar 21	Professor Rod Tyers Professor Ken Clements	Deflation Forces and Inequality Divisia and Frisch are Friends
Mar 28	M. Farhad Yu-Hsiang Lei	Misreporting Trade Resource Windfall and Fiscal Capacity: Evidence from Oilfield Discoveries
Apr 4	Study Break	
Apr 11	Honours Student Presentations	
Apr 18	Stephane Verani*	Securities Lending: Wholesale Funding and the Supply of Safe Assets
Apr 25	Public Holiday	
May 2	Long Vo Yuping Deng	Understanding International Economic Disparities Political Turnover and Industrial Pollution: Evidence from China
May 9	Thomas Favory Son Nguyen	An Uncertainty Switching Costs Model Where Firms Invest in New Commodities Governance and Export Performance in Vietnam
May 16	Achmad Tohari Kazuki Tomioka	Capital Fundamentalism, Structural Transformation and Welfare: Evidence from the 1990s Inpres Desa Tertinggal (Left-Behind) Program in Indonesia Empirical Evidence on The Dynamics Of Investment Under Uncertainty In The US
May 23	Jill Trinh	Nicholas Kaldor Vs Thomas Piketty: A Comparative Study

Date	Speaker / Institution	Topic Title
	Tom Simpson	Comparing the Implausibility of Celebrity Careers: A Power Law Approach
May 30	Noor Syaifudin	Analysis of Regional Convergence in Sustainable Development: An Indonesian Perspective
	Harsha Paravithana	Assessing Monetary Policy Targeting Regimes and Global Spill-over
Aug 1	Professor Michael McLure	Thinking Outside the Box: Edgeworth, Pareto and the Early History of the Box Diagram
Aug 8	Toan Nguyen (Curtin U)	Can Employer-Sponsored Immigration Complement Points-Based System in Addressing Regional Labour Shortages
Aug 15	Sigit Perdana	Renewable Productivity and Global Abatement Equilibria
Aug 22	Thomas Favory	Search and Switching Cost Models
Aug 29	Troy Barry	Effects of a Surcharge on Product Quality in an Imperfectly Competitive Market
Sep 5	Honours Student Presentation	
Sep 12	Yifei Cai	On the Convergence of Per Capita Carbon Dioxide Emission: A Panel Unit Root Test with Sharp and Smooth Breaks
Sep 19	Riko Stevens	Frederick Lavington's Contribution to Economic Analysis of Speculation
Sep 26	Study Break	
Oct 3	Jill Trinh	A Kaleckian Investment model
Oct 10	Seminar Cancelled	
Oct 17	Rafat Mahmood	The Effect of Drone Strikes in Pakistan on Terrorism and Anti-US Sentiments
Oct 24	Loan Vu	Impacts of Informal Employment on Food and Nutrition Security

*Joint with the following Discipline Groups: Agricultural and Resource Economics; Accounting and Finance and Economics.

4. The Shann Memoria Lecture

The 2018 Shann Memorial Lecture, presented at UWA on Monday 27 September, was a celebration of two important legacies: the contributions of Edward Shann, the eminent foundation professor of History and Economics at UWA; and the contributions of the 2018 Shann lecturer, Professor Ken Clements, who has the distinction of being UWA's longest serving Professor of Economics.

The annual Shann Memorial Lecture is introduced to honour the memory of the Foundation Professor of Economics at the University of Western Australia, Edward Owen Giblin Shann. Edward Shann has been regarded as the pioneer of the academic development of economics and traditional Australian economic history and he was a strong advocate of individual intellectual freedom and developing a sense of social responsibilities. He penned several books and essays on the economic history of Australia and was a major influence in formulating financial and fiscal policies in Australia. Edward Shann was born in 1884 and graduated with first-class honours in history and political economics from Queens' College, University of Melbourne. He won several scholarships and went on for higher studies at the London School of Economics. He returned to Australia from England in 1910 and was lecturer-in-charge of history and economics at the University of Queensland from June 1911 to December 1912. He joined the University of Western Australia in its inaugural year of 1913 as

the Foundation Professor of history and economics. He then went on to work at the University for a total of 22 years and was Vice-Chancellor from 1921 to 1923. Edward Shann's life was cut tragically short when he died at the age of 51, in 1935.

After obtaining his PhD from the University of Chicago, Ken Clements joined UWA as Professor of Economics in 1981 and has served continuously since then at UWA. He is widely published, is a Fellow of the Academy of Social Sciences in Australia; and served as a Member of the *Excellence in Research Australia 2015* 'Economics and Commerce Research Evaluation Committee for the Australia Research Council. Ken introduced the inaugural PhD Conference in Economics and Business at UWA in 1987 and, since then, UWA has partnered with other leading Australian universities to hold this prestigious conference annually. To recognize his outstanding service to economics, the Economic Society of Australia presented Ken with the Society's prestigious *Austin Holmes Award* during the introductory formalities for the 2018 Shann Memorial Lecture.

Ken's presentation dealt with the scientific grounding of a number of general 'Laws of Economics'. In that regard, scientific knowledge can be distilled into a set of laws that are useful in describing and predicting behaviour – behaviour of physical objects (the orbits of the planets, for example), invisible forces

(electricity), and people (education as investment in human capital). Professor Clements' lecture was a reflection on the general nature of the laws of economics, with the scientific grounding for general laws demonstrated for the "law of one price"; "Engel's law" of food consumption; the "law of demand" – demand curves slope down; and "Pigou's law" that luxuries are more price elastic than necessities, as well as Ken's related proposition that there is a "law of $-\frac{1}{2}$ for price elasticities" of demand. The text version is published in the Economic Record as 'Four Laws of Consumption' (<https://onlinelibrary.wiley.com/doi/full/10.1111/1475-4932.12491>). The

lecture proved to be both an entertaining and insightful account of the scientific evidence in support of a range of fundamental laws in economics.

The Shann Memorial Lecture is organised jointly by the UWA Business School and the West Australian Branch of the Economic Society of Australia and is widely regarded as a premier public economics lecture in Australia. Its enviable reputation for a high standard of scholarship has been enhanced by the 2018 lecture.

5. The Bateman Memoria Lecture

The 2018 Bateman Memorial Lecture was delivered by Mr Philip Gaetjens as part of the Australia Update: Raising the Standard of Living, a one-day forum jointly organised by UWA Business School and Public Policy Institute on September 4, 2018. The Forum presents a series of public discussions on the emerging political and economic challenges facing Australia. Mr Gaetjens, Secretary to the Commonwealth Treasury, has more than 40 years' experience in the state and federal public sectors, from government business enterprises to national electricity markets, state utilities and taxation.

The Bateman Lecture is a public lecture that was endowed by Mrs Mary Bateman and the Bateman family in 1966 to honour the memory of her husband, Mervyn John Bateman, Managing Director and major shareholder of M.J. Bateman Proprietary Limited, which was founded in 1912. The Bateman family was among the early European arrivals in WA, with John Bateman coming to Western Australia on board the Medina, landing in Fremantle on 6 July 1830.

In this Bateman Lecture Mr Gaetjens discussed aspects of Australian economic management, reforms and prospects for our future (for a detailed summary, see <https://treasury.gov.au/speech/bateman-lecture/>). He started by reviewing global and domestic economic conditions. He then looked at contributions to Australia's growth, particularly some of the economic reforms and policies that have contributed to Australia's uninterrupted economic growth over the past twenty seven years. Mr Gaetjens argued that Australia's long period of economic growth has been shared across the community. He supported his argument by drawing on the Productivity Commission's work on inequality. Finally, Mr Gaetjens explored some of the unique characteristics of the Western Australian economy, and briefly raised a couple of things that he thinks the Treasury has learnt from its presence in Perth.

The Bate Memorial Lecture was attended by over 200 senior executives, government representatives and academia from a wide variety of organisations across the Western Australian business, university and government sectors.

6. PhD Conference in Economics and Business

The annual PhD Conference is a joint venture between UWA, the Australian National University, the University of Queensland, Monash University, the University of Melbourne and UNSW. It gives PhD students the opportunity to meet their peers and senior academics with similar interests, to engage in high-level debate and discussion, and to network with prospective employers. Since its inception in 1987, the Conference has involved over 900 students from many universities.

The 31th Conference was held at the University of New South Wales during 31 October and 2 November. UWA was represented by two staff members, Ken Clements and Michael Jetter as discussants, and PhD students Barry Troy, who presented his paper “Effects of a Surcharge on Product Quality in an Imperfectly Competitive Market, with Application to the Australian Broadband Market”; and Tohari Achmad, who presented his paper “Does Information Empower the Poor? Evidence from the Indonesia’s Social Security Card”. Michael Jetter won the Best Discussant Award.

There were 32 papers presented by students from a number of universities and the overall standard of the papers and presentations was high, pointing to the quality of the students and the vibrancy of the programs in which they are enrolled. The conference program is available at <https://drive.google.com/file/d/17lfF62RbMPiHsvmvz9mX78C6rKmbNthP/view>. The 2019 Conference will be held at ANU.

7. Visitors

The Economics Department was pleased to welcome several official visitors during 2018. During their visits, they presented seminars and collaborated with members of the Department on research. Guests included:

Yuping Deng: Dr Deng of Hunan University, Changsha, visited UWA Economics in 2018. Her visit was sponsored by a CSC postdoctoral fellowship. Dr Deng's research interests fall mainly into the field of international trade and environmental economics. During her visit, Dr Deng collaborated with Yanrui Wu on a joint project. They have so far co-authored two papers which are now being refereed by academic journals.

Takashi Kunimoto: Takashi Kunimoto is an Associate Professor at Singapore Management University (SMU). He received his Ph.D. from Brown University in 2005 and has since produced strong research output in the fields of Bargaining, Game Theory, Contract Theory and Mechanism Design. He has three publications in the *Journal of Economic Theory*, the most renowned journal in the field. In addition to this, he has also published in the *Quarterly Journal of Economics*. According to the *Journal Citation Reports*, the QJE has an impact factor of 6.62, making it the top ranked journal (out of 347 others) in the "Economics" category in 2016. During his visit to the Business School Professor Kunimoto presented a seminar in the Economics Discipline Seminar Series and attended the workshops and seminars scheduled for the period of his visit. Prof. Kunimoto delivered a two-day course on Auctions which was attended by academics, Ph.D. and honour students from the Economics and Agricultural Economics discipline areas.

Yu-Hsiang Lei: Dr. Yu-Hsiang Lei visited the Business School of UWA during 25 Mar – 01 April, 2018 under the Early Career Researcher Scheme. He is an Assistant Professor in Economics, Yale-NUS college. He obtained Ph.D. degree from the London School of Economics in 2016. His research interests include political economics, development economics, civil war, economic history, and Chinese economy. He has a publication in the *Journal of Development Economics*.

Jackline Wahba: Jackline Wahba is a Professor of Economics at the University of Southampton (UK). She obtained her PhD from the Department of Economics at the University of Southampton. Her research interests are in Labour and Development Economics. Her recent work has focused on migration and labour markets in developing countries, in particular on (i) International Migration: Return migration: determinants and impact of return migration on country of origin; entrepreneurship, human capital accumulation of migrants; Remittances and impact of overseas migration on those left behind; (ii) Migrants' labour market experience in host countries; welfare state generosity and migration skill selectivity, (iii) Labour mobility: sectoral mobility; interregional mobility, (iv) Labour market: role of social networks, role of economic reforms, informal sector, unemployment and child labour. She is a research fellow of the Economic Research Forum (ERF) and the Centre for Research & Analysis of Migration (CReAM). Her work has been published in the *Review of Economics & Statistics*, the *Economic Journal*, *Journal of Development Economics*, *Journal of Population Economics*, among others.

Jing Wan: Dr Jing Wan visited our department as an early career BHP visitor in August 2018. Jing Wan is an Assistant Professor from Tianjin University in China. Her research interests are in Macroeconomics, Growth Theory, Monetary Economics and Wealth Inequality. She has published articles in *Economic Theory*, *Economics Letters*, among others.

Sanmang Wu: Associate Professor Wu of China University of Geoscience, Beijing, visited UWA Economics for a year. His research interests fall mainly into the field of energy and environmental economics. During his visit, Professor Wu collaborated with Yanrui Wu on a joint project. They have so far co-authored one paper (“Chinese Provinces' CO2 Emissions Embodied in Imports and Exports”, *Earth's Future* 6(6), 867-881, 2018).

Xiaobo Zhang: Professor Xiaobo Zhang is Professor of Economics at the National School of Development at Peking University in China, and Senior Research Fellow at the International Food Policy Research Institute based in Washington D.C. His research areas include development economics, agricultural economics, and the Chinese economy. He has published more than 60 articles in international journals, including *Journal of Political Economy*, *Journal of Public Economics*, *Journal of International Economics*, *Journal of Economic Behaviour and Organisation*, *Journal of Development Economics*, *American Journal of Agricultural Economics*, and others. During his visit to UWA from October 1st to October 10th 2015, Professor Zhang collaborated with Dr Simon Chang on a joint project to investigate the long-term health consequences of severe competition.

8. Visiting Professor Grants

The following is information of visiting professor grants won by staff in Economics.

Recipient	Name of Award	Grant Value
G. Bahal	Alcoa Visiting Professor Grant	\$5,000
S. Chang	Alcoa Visiting Professor Grant	\$4,972
M. Jetter	Alcoa Visiting Professor Grant	\$6,600
C. Parsons	Alcoa Visiting Professor Grant	\$4,828

9. Research Grants

The following is information of research grants won by staff in Economics.

Recipient	Project Title / Visitor	Grant Value
UWA Business School Future Fund Research Grant		
M. Jetter	Trump, Twitter, and Shiny Objects	\$10,000
M. Palmer	Long Term Impacts of U.S. Bombing in Indochina on Human Populations	\$10,000
C. Parsons	Migration and Technology Diffusion	\$9,656
Discovery Project		
L. Magnusson	New Methods for the Empirical Study of Aggregate Demand Under Instability	\$150,000

10. Teaching

The following is a list of units offered by the Department in 2018, together with course coordinators and enrolments:

Unit Code	Unit Name	SEM	Coordinator(s)	Enrol
ECON1101	Microeconomics: Prices and Markets	1, 2	A. Williams / I. Kristoffersen	1275
ECON1102	Macroeconomics: Money and Finance	1, 2	E. Birch	617
ECON1111	Quantitative Methods for Bus & Econ	1, 2	I. Kristoffersen	241
ECON2105	Rise of the Global Economy	1	P. Crompton	189
ECON2106	Asia in the World Economy	2	S. Tang	89
ECON2233	Microeconomics: Policy & Applications	1, 2	B. Li / I. Chatterjee	310
ECON2234	Macroeconomics: Policy & Applications	2	S. Tang	360
ECON2245	Business Economics	2	E. Birch	168
ECON2271	Business Econometrics	2	I. Kristoffersen	104
ECON3205	Health Economics	2	S. Chang	106
ECON3210	Monetary Economics	1	M. McLure	72
ECON3220	Development Economics	2	C. Parsons	78
ECON3235	International Trade	2	A. Williams	127
ECON3236	International Finance	1	N. Groenewold	305
ECON3272	Intermediate Maths for Economists	1	L. Fiorini	25
ECON3301	Game Theory and Strategic Thinking	1	L. Fiorini	129
ECON3302	Applied Microeconomics	1	C. Parsons	98
ECON3303	Applied Macroeconomics	2	B. Li	45

Unit Code	Unit Name	SEM	Coordinator(s)	Enrol
ECON3310	History of Economic Ideas	1	M. McLure	30
ECON3350	Money, Banking and Financial Markets	2	G. Bahal	60
ECON3371	Econometrics	1	L. Magnusson	12
ECON3395	Economic Policy	1	M. Jetter	102
ECON4401	Applied Econometrics and Research Methods	2	Y. Wu	26
ECON4402/ ECON5509	Microeconomic Theory	1	L. Fiorini	15
ECON4405/ ECON5519	Public Economics	2	M. McLure	23
ECON4408	Advanced Development Economics	1	A. Rammohan	30
ECON4413/ ECON5513	Applied Advanced Econometrics	1	L. Magnusson	6
ECON4415/ ECON5502	International Finance and Markets	2	K. Clements	17
ECON4418/ ECON5508	Macroeconomic Theory (Advanced)	1	R. Tyers	20
ECON4503	Advanced Economic Analysis	2	S. Chang	35
ECON4507	History of Economic Thought	1	M. McLure	14
ECON5506	The Economics of Financial Markets	1, 2	R. Tyers/ J. Weber	112
ECON5514	Economic Research and Evaluation Methods	1	I. Kristoffersen M. Jetter C. Parsons	10
ECON5515	Economics Growth and Institutions	2	A. Williams	17
ECON5516	Economics of Public Policy	1, 2	A. Preston	14
ECON5517	Public Finance	1	D. Gilchrist	11
ECON5540	Economic Analysis and Policy	1	I. Chatterjee	6
ECON5541	Econ for Bus: Applications & Policy	1, 2	B. Li/ I. Chatterjee	244

11. PhD Student Topics

During 2018, the Economics Department had 24 students enrolled in the PhD program. Details on the students, their topics and arrangements for supervision are as follows:

Student	Supervisor(s)	Thesis title
Nugraha Adi	A. Rammohan A. Williams	Fiscal Decentralisation, Regional Development and Disparities: Evidence from Indonesia
Troy Barry	M. McLure I. Chatterjee L. Fiorini	Australia Broadband – Two Decades of Regulation and Competition
Yi Fei Cai	Y. Wu M. Siddique	Labour Mobility and Industrial Transformation: Theoretical and Empirical Evidence
Jun Ran Cao	A. Rammohan L. Magnusson	Essays in Health and Labour Economics
Emiliano Alexander Carlevaro Peresson	S. Chen L. Magnusson	Monetary Shocks on the Stock Market
Minh Hoi Chu	P. Robertson S. Chen	Trade Liberalization, Firm's Performance and Labour Market Outcomes: Focused Study of Vietnam
Niluka Ekanayake	I. Chatterjee S. Tang	Exchange Rates on Exchange Rates and Economic Growth
Adnan Fakir	I. Chatterjee A. Rammohan	Understanding the Lives of the Family Left Behind: Unintended Consequences of Primary Male Migration in Rural Bangladesh
Thilini Dewage	S. Tang B. Li	A Comprehensive Study of Sri Lanka's Total Factor Productivity Growth: Comparison with Peer Countries and Analysis at Sectorial and Industry Levels
Mohammad Farhad	M. Jetter M. Siddique A. Williams	Impact of Institutional Quality on International Trade Costs: Theory and Empirical Evidence
Thomas Favoury	Y. Wu L. Fiorini	Modelling Markets Where Consumers Adapt Their Consumption as They Learn While Sellers Improve Their Offers
Harsha Konara Mudiyansele	S. Chen A. Rammohan	Essays on Government Revenue Mobilisation in Developing Countries
Thi Hong Cam Le	A. Rammohan S. Chang	Regional Inequality in Household Health Expenditures: Empirical Evidence from Vietnam

Student	Supervisor(s)	Thesis title
Qing Li	Y. Wu R. Tyers	China's Intangible Capital and Productivity Growth by Region and Sector
Rafat Mahmood	M. Jetter A. Rammohan	Essays on Determinants of Vulnerability to Terrorism on National and Household Level
Juan Pablo Posada Aparicio	C. Parsons M. Jetter	The Effect of Propaganda on Demobilization Rates in Colombia
Thanh Son Nguyen	Y. Wu A. Rammohan	Production Network in East Asia and Opportunities for Vietnam
Harsha Paravithana	R. Tyers L. Magnusson	The Monetary Policy Transition from Exchange Rate Regime to Inflation Targeting in Small Open Economies
Sigit Perdana	R. Tyers P. Robertson	Modelling Indonesian Carbon Taxation: Effects on Long Term Economic Growth
Sebastian Roth	L. Magnusson M. Jetter	Asset Allocation Decisions in Defined Contribution Private Pension Plans
Manal Shehabi	R. Tyers P. Robertson R. Gabbay	Kuwait's Miracle Post-War Recovery and the Policy Dilemmas Driving its Performance Since
Tom Simpson*	K. Clements M. Wee	Winners and Losers in the Art market
Riko Stevens	M. McLure B. Li	The Theory of Speculation in the History of Economic Thought: The Case of the Cambridge School
Achmad Tohari	A. Rammohan C. Parsons	Targeting Mechanisms and Poverty Alleviation Programs: An Indonesian Perspective
Kazuki Tomioka	L. Magnusson R. Tyers	The Empirical Macroeconomics of Stagnation
Jill Trinh*	M. McLure P. Plummer	The Relationship between Three Diverse Approaches to Distribution and Growth: Piketty, Kaldor and Pareto
Long Vo*	K. Clements Y. Lan	Exchange Rates, Prices and Turmoil
Thi Hong Loan Vu*	A. Rammohan S. Treepongkaruna	Food and Nutrition Security in Developing Countries

*Joint supervision between the Economics Department and another UWA discipline and/or external institution.

12. Master of Economics Program

The Economics Department had 18 students enrolled in the Master of Economics (MEc) program in 2018:

Jonathan Chaney	Rayford Calitz
Douval Douval	Gerry Devereux
Huishan Gao	Noris Fraga
Jamie Jenkins	Benjamin Jeffery
Danielle Loreck	Fraser Murray
Clinton McMurray	Jethro Neave
Simon O'Donnell	Grace Rosario
Thilini Sumudu Dewage	Holasorya Soem
Luke Trevenen	Neal Waud

Of these, the following four students completed their MEc dissertation in 2018. Details of their topics and arrangements for supervision are as follows:

Student	Supervisor(s)	Thesis title
Jonathan Chaney	E. Birch A. Preston	Sexual Orientation and the Labour Market Outcome Differentials in Australia
Thilini Sumudu Dewage	S. Tang	Calculating TFP Growth in Sri Lanka: Prima and Dual Approaches
Douval Douval	I. Kristoffersen M. Jetter	Linking Financial Inclusion to Subject Well-Being in Indonesia
Simon O'Donnell	M. Jetter	Petro-states and the Mirage of Civil Liberties

13. Honours Program

The Economics Department had 29 students enrolled in the Honours program in 2018. Details of the students, their dissertation titles and arrangements for supervision are below:

Student	Supervisor(s)	Thesis title
Nicole Adams	K. Clements	The Theory and Measurement of Real Interest Rates
Tiahn Adler	E. Birch	Has the Earning Premium of a Degree Fallen? An Analysis from 1981-2001
Christopher Cook	B. Li S. Tang	Democracy and Inequality: An Inverted U-shape Relationship
Holly Creek	A. Preston P. Gerrans	Understanding the Determinants of Financial Literacy Among Young People in Australia
Joanne Embry	A. Williams	The Resource Curse and Conflict Severity: An Analysis of Exogenous Price Shocks
Alejandra Guillermo	A. Preston	How do Immigrants Fare across the Wage Distribution in Western Australia and Australia
Sophie Harwood	S. Chang I. Kristoffersen	The Cost of Worry: Does Economic Performance Affect Mental Health Across Australian Industries Through the Channel of Job Security
Cara Holland	A. Rammonhan	The Role of Rural Women's Empowerment in Agriculture for Children's Food Security in Bangladesh
Rachel Hollick	L. Magnusson	Income Distribution and Technical Development: A Time Series Analysis of Their Effect on GDP
Kevin Hu	S. Chang	To Stay or To Leave: Retention of GPs in Rural Australia
Ryan Humphries	A. Preston	Multiple Jobholding in Australia: Evidence from HILDA
Karli Jeffery	I. Chatterjee I. Li	Young Lives and Wealthy Minds: The Effect of Household Consumption Capacity in Child Cognitive Ability
Andrew Knotts	P. Crompton	Reducing Australian Wind Variability Costs with Geographical Smoothing

Student	Supervisor(s)	Thesis title
Harrison Langford	A. Williams	The Impact of Military Alliances on Bilateral Trade
Ben Martin	S. Tang	Public Debt and Policy Volatility
Filipa Mateus Calado	K. Clements	The Future of Cash
Wiliam McLeod	N. Groenewold Y. Wu	Does Foreign Investment Encourage Economic Growth: An Empirical Analysis of Brazil, India and China
Zac Muscat	M. McLure	On Military Monetary Policy: An Essay on the Use of Independent Central-Banking in Times of War
Claire O'Donohue	B. Li S. Tang	Public Debt and Economic Growth: Differences in the Global Economy
Aidan O'Hara	E. Birch	The Cost of Being Indigenous: An Updated Look at the Indigenous and Non-Indigenous Australian Earnings Gap
Madison Pigliardo	P. Crompton	The Impact of Household Solar in the South West Interconnected System (SWIS)
Samuel Reed	I. Chatterjee	Sex-Selective Abortions in Australia: An Examination of Chinese and Indian Immigrants
Tyler Reysenbach	C. Parsons	Network Quality and Refugee Assimilation: A Longitudinal Analysis of a Quasi-Random Dispersal Policy
Aidan Thompson	I. Chatterjee	Determinants and Likelihood of Digital Piracy Among Australians
Nicholas Vernon	C. Parsons	Birthplace Diversity and Economic Prosperity Following Abolition of the While Australia Policy
Matthew Wasley	N. Groenewold S. Tang	Consumption, Financial and Non-Financial Wealth, What is Australia's MPC?

14. Prizes and Scholarships

There are a number of prizes awarded to students in Economics and the Department is very grateful to the donors. The following is a list of prizes awarded in 2018.

Prize	Awarded to
Chamber of Commerce and Industry Western Australia Prize Student who achieves highest mark in ECON2233 Microeconomics: Policy and Applications	Serena Russell
Dr Andrew M Houston Memorial Prize Student who achieves highest average mark in ECON1101 and ECON1102 in the same year	Rachel Lee
Economic Society of Australia (WA Branch) Honours Prize Student who achieves highest average mark in their honours degree (Economics)	Nicholas Vernon
Ky Cao Prize in Economic Policy Student who achieves highest mark in ECON3395 Economic Policy	Naina Akella
Mitsubishi Development Prize Student who achieves highest mark in ECON5503 Economic Management and Strategy	Rebecca Dixon
Productivity Commission Prize Student who achieves highest mark in ECON3302 Applied Microeconomics	Cara Holland
Professor Edward Shann Memorial Prize Student who achieves highest mark in ECON1102 Macroeconomics: Money and Finance	Emily Louise Bradley
Ron and Jenny Manners Prize	Bronte Barber

Prize	Awarded to
Student who achieves highest mark in ECON2105 Rise of the Global Economy	
W.E.G. Salter Memorial Prize in Economics	Laura Nunn
Student who achieves highest average mark in their final year of Bcom (Economics)	

Vargovic Memorial Fund

Mr Christopher A. Vargovic left a generous bequest to the University to support research students in economics when he died in 1987. The interest earnings from the estate have been used over much of the past decade to financially assist honours, masters and PhD students to complete their research by providing them with bursaries ranging from \$2,000 to \$8,000. The Economics Department, as well as the students involved, greatly values the generosity and foresight shown by Mr Vargovic in establishing this fund, which has had the effect of substantially boosting the Department's ability to attract and nurture promising young researchers in economics.

The Vargovic Fund financed bursaries to the following students from 2016 to 2018:

2018	2017	2016
Marie Sami	Vamsi Krishna Reddy Busireddy	Jessica Bilson
Matthew Wasley Nicholas Vernon	Timothy Luke Gosling Jakub Piotr Korneluk Alexander David Robinson Rhys Edward Tucker	Loneragan Brooke McWilliam Dianne Smith Jessica Cokis Tomas

15. Publications

During 2018 the staff of the Economics Department published work in a substantial number of books, journals, and other media. A list of these publications is presented below.

JOURNAL ARTICLES

Arthmar, R. and McLure, M. (2018). Keynes and the Royal Swedish Academy. *History of European Ideas*, 44(5), 605-622.

Bahal, G., Raissi, M. and Tulin, V. (2018). Crowding-Out or Crowding-In? Public and Private Investment in India, *World Development*, 109, 323-333.

Birch, E. and Marshall, D. (2018). Revisiting the Earned Income Gap for Indigenous and Non-Indigenous Australian Workers: Evidence from a Selection Bias Corrected Model. *Journal of Industrial Relations*, 60(1), 3-29.

Chang, S., El-Zaemey, S., Heyworth J., and Tang, M. C. (2018). DDT Exposure in Early Childhood and Female Breast Cancer: Evidence from an Ecological Study in Taiwan. *Environment International*, 121, 1106-1112.

Chatterjee, I., Li, I. W., and Robitaille, M. (2018). An Overview of India's Primary School Education Policies and Outcomes 2005-2011. *World Development*, 106(June), 99-110.

Chen, A. and Groenewold, N. (2018). The Regional Effects of Macroeconomic Shocks in China. *China Economic Review*, 48, 139-154.

Cheong, T. S. and Wu, Y. R. (2018). Convergence and Transitional Dynamics of China's Industrial Output: A County-Level Study Using A New Framework of Distribution Dynamics Analysis. *China Economic Review*, 48, 125-138.

Clements, K. W., Liu, H., and Tarverdi, Y. (2018). Alcohol Consumption, Censorship and Misjudgement. *Applied Economics*, 50(49), 5269-5276.

Clements, K. W., Lan, Y., and Si, J. (2018). Uncertainty in Currency Mispricing. *Applied Economics*, 50(20), 2297-2312.

Clements, K. W. and Si, J. (2018). Engel's Law, Diet Diversity and the Quality of Food Consumption. *American Journal of Agricultural Economics*, 100(1), 1-22.

Dao, T. H., Docquier, F., Parsons, C., & Peri, G. (2018). Migration and Development: Dissecting the Anatomy of the Mobility Transition. *Journal of Development Economics*, 132, 88-101.

Davies, M. (2018). In the Footsteps of the Fathers: Claude Albo de Bermales and the Western Australian Goldfields. *Early Days: Journal of the Royal Western*

Australian Historical Society, 110(207), 87-102.

Debski, J., **Jetter, M.**, Möslea, S., and Stadelmann, D. (2018). Gender and Corruption: The Neglected Role of Culture. *European Journal of Political Economy*, 55, 526-537.

Fiorini, L., Maldonado, W. and Rodrigues-Neto, J. A. (2018). Competitive Equilibrium with Restricted Participation: The Case of Circular Trade. *Journal of Institutional and Theoretical Economics*, Mohr Siebeck, Tübingen, 174(3), 514-547.

Groenewold, N. (2018). Australia and the GFC: Saved by Fiscal Policy, Monetary Policy or Exports? *Journal of Policy Modelling*, 40(1), 118-135.

Groenewold, N. (2018). China's "New Normal": How Will China's Growth Slowdown Affect Australia's Growth? *Australian Economic Papers*, 57(4), 435-445.

Golley, J., **Tyers, R.** and Zhou, Y. (2018), Fertility and Savings Contractions in China: Long-Run Global Implications. *The World Economy*, 41(11): 3194-3220.

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16. Discussion Papers

The Economics Department has published working papers in its Discussion Paper Series since 1980. These papers are authored by staff members and visitors, and are an ideal platform for research, collaboration and discussion. The editor of the Series is Sam Tang.

The Economics Discussion Papers can be downloaded from RePEc (<http://ideas.repec.org/s/uwa/wpaper.html>). At the time of printing all papers in the Series were now digitalised and were soon to be uploaded to RePEc.

No.	AUTHORS	TITLE
18.01	Tyers, R. and Zhou, Y.	Lost Inflation?
18.02	McLure, M.	Paretian Fiscal Sociology
18.03	McLure, M. and Montesano, A.	Thinking Outside the Box: Edgeworth, Pareto and the Early History of the Box Diagram
18.04	Tyers, R. and Zhou, Y.	Deflation Forces and Inequality
18.05	Clements, K. and Si, J.	Divisa and Frisch are Friends
18.06	Trinh, J. and McLure, M.	Piletty's (r-g) Law is Pareto's Law: Consistent Analyses of Income Distribution Predicated on Inconsistent Definitions of Inequality
18.07	Tyers, R. and Zhou, Y.	Automation, Taxes and Transfers with International Rivalry
18.08	Li, Q., Vo, L. H., and Wu, Y.	Intangible Capital Distribution in China
18.09	Vo, L. H.	Why Don't Agricultural Prices Always Adjust Towards Parity?

17. Seminar and Conference Presentations by Staff

Staff of the Economics Department made numerous presentations of their research and participated as discussants during 2018. Below are details of these presentations.

Presenter	Seminar / Conference	Date / Location	Topic
G. Bahal	RBA Quantitative Macroeconomic Workshop	NA/Sydney	Various
T. Bharati	Bank of Italy	Nov/Rome	The Impact of Cooking-Fuel Subsidy on Women Labour Force Participation: Evidence from Indonesia.
	Azim Premji University; Western Economic Association International	Jul/Bangalore; Jun/Vancouver	A New Approach to Studying Parent-Child Interaction.
	Population Association of America; Indira Gandhi Institute of Development Research; Ashoka University; University of Bristol	Apr/Denver; Feb/Mumbai; Feb/Delhi Jan/Bristol	Recovery from an Early-Life Shock Through Improved Access to Schools: Evidence from Indonesia.
S. Chang	IZA World Labour Conference	Jul/Berlin	The Effect of Teacher Quality on Parents' Behaviour: Evidence from the Taiwan Education Panel Survey
S. Chen	Conference of Public Finance	Jul/Beijing	SOE and Taxation – Substitutes or Complements?
K. Clements	EMG Workshop	Nov/Sydney	Divisia and Frisch are Friends
	PhD Conference in Economics and Business	Nov/Sydney	Identifying Talent

Presenter	Seminar / Conference	Date / Location	Topic
	Vietnam's Business and Economic Research Conference (VBER2018)	Jul/ Ho Chi Minh	On the Laws of Economics
	Vietnam's Business and Economic Research Conference (VBER2018)	Jul/Ho Chi Minh	Doing Economic Research
	PhD Conference in Economics and Business	Nov/Sydney	Discussant of "Sectoral Aid, Institutional Quality and Sectoral Outcomes" by Admasu Asfaw Maruta et al.
M. Davies	Royal Western Australian Historical Society	Sep/Perth	Claude Albo de Bernales: "Wizard" of the Golden West
L. Fiorini	18 th International Symposium on Dynamic Games and Applications; 42 nd Annual Meeting of the Association for Mathematics Applied to Social and Economic Sciences	Jul/Grenoble; Sep/Naples	Expectational Stability in Aggregative Games
N. Groenewold	Workshop; CESA Annual Conference	Jun/Hunan; Jul/Sydney	The Regional Effects of China's Growth Slowdown
M. Jetter	Australian Gender Economics Workshop	Feb/Perth	Gender Differences in Competitiveness and Risk-Taking among Children, Teenagers, and College Students: Evidence from Jeopardy!
	Seminars: University of Adelaide; VU	May/Adelaide; Jun/Amsterdam;	The Effect of Drone Strikes on Terrorism, Radicalization,

Presenter	Seminar / Conference	Date / Location	Topic
	Amsterdam; Universität Freiburg; Universidad de Montevideo; Universidad del Rosario; Universidad de Los Andes; University of Miami; University of Memphis; USCB; University of Hawai'i-Manoa; Australian National University	Jun/Germany; Aug/Uruguay; Aug/Colombia; Aug/Colombia; Aug/Florida; Sep/Tennessee; Sep/California; Sep/Hawaii; Dec/Canberra	and Anti-US Sentiment in Pakistan
I. Kristoffersen	The 9 th Workshop on the Economics of Health and Wellbeing	Feb/Hepburn Springs	How Men and Women Value Own and Partner's Income.
L. Magnusson	Tinbergen Seminar	Oct/Amsterdam	U.S. Monetary Policy and Stock Returns Interdependence under Different Communication Regimes
M. McLure	Annual Scottish Economic Society Conference	Apr/Perth	Thinking Outside the Box: Edgeworth, Pareto and the Early History of the Box Diagram
	Annual History of Economic Thought Society of Australia (HETSA) Conference	Sep/Perth	Piketty's $(r - g)$ Law is Pareto's Law: Consistent Analyses of Income Distribution Predicated on Inconsistent Definitions of Inequality
M. Palmer	Department of Finance and Economics Seminar Series	Dec/Guangzhou	Coping and Not Coping with Non-Communicable Disease in China

Presenter	Seminar / Conference	Date / Location	Topic
	North Eastern Universities Development Consortium; Department of Economics Seminar Series; Department of Economics Seminar Series; Bankwest Curtin Economics Centre Seminar Series	Oct/New York; Oct/New York; Sep/Perth; Sep/Perth	Are Employment Protection Laws for Disabled People Effective in a Developing Country? Evidence from Cambodia
	Australian Health Economics Society Annual Conference	Sep/Tasmania	40 years after the war: Evidence on Bombing and Disability Prevalence in Vietnam
C. Parsons	2 nd CEPR-EBRD-Economics of Transition Symposium; Seminar;	Jun/London; Jun/Bath	Refugees and Foreign Direct Investment: Evidence from the US Refugee Resettlement Program
	Annual Development Economics and Policy of the German Economic Association;	Jun/Zurich	Targeting Poverty under Complementarities: Evidence from Indonesia's Unified Targeting System
	11 th International Conference on Migration and Development	Jul/Stanford	Migrant Networks and FDI: The Fall of Saigon as a Natural Experiment
	Human Journeys in the Global Era: Border Crossings' workshop	Aug/Perth	Five and a Half Myths about International Migration
	Seminar	Nov/Victoria	Network Quality and Refugee Labour Market Outcomes: A Longitudinal Analysis of a Quasi-Random Dispersal Policy
A. Preston	Australian Gender Economics Workshop; Australian Conference of Economists; Australia Update Conference; Seminar; Australian Labour Market Research Workshop	Feb/Perth; Jul/Canberra; Sep/Perth; Sep/Glasgow; Dec/Adelaide	Understanding the Financial Literacy of Men and Women in Australia: a Decomposition Analysis

Presenter	Seminar / Conference	Date / Location	Topic
	Australia Update Conference	Sep/Perth	The Western Australian Wage Structure and Gender Wage Gap: A Post-Mining Boom Analysis
	Seminar	Sep/Glasgow	The Effects of Sex-Dimorphic Face Shape on Wages: Evidence from an Online Experiment
S. Tang	Western Economic Association International Conference	Jun/Vancouver	The Impact of National Leaders within their Institutional Setting on Economic Growth - A New Examination
R. Tyers	Australian Conference of Economists	Jul/Canberra	Deflationary Forces and Inequality
	Curtin University CRAE Seminar	Nov/Perth	Trade Conflicts and Macroeconomic Policy: the Case of US vs China
	APAEA-Deakin University-Rajamangala University Joint Conference; "The Global Economy: Looking Forward and Looking Back on Technology and Macroeconomic Policy" Conference	Jun/Bangkok; Aug/Canberra	Automation, Taxes and Transfers with International Rivalry
Y. Wu	BoFIT seminar; Seminar; ADEW2018;	Mar/Helsinki; Apr/Nanjing; Jun/Canberra	Political Connection and Firm Pollution behaviour
	EAI Conference	May/Singapore	Structural Changes in Chinese Economy
	AEP Workshop	Sep/Tokyo	Impact of National Science Programs on Firm Innovation
	Workshop	Dec/Macao	Value Added Exports and Pollution

18. Other Professional Activities

Staff members of the Economics Department have been very active in taking part in various additional professional activities. A selection of these activities follows.

Girish Bahal acted as an anonymous referee for several international journals like B.E. Journal of Macroeconomics and Oxford Economic Papers. He was an external reviewer for Azim Premji University grant scheme (2018) on Labour, Livelihoods and Employment.

Tushar Bharati acted as an anonymous referee for Demography.

Elisa Birch was the Honours and Masters Coordinator for Economics in 2018. She was a referee for a number of academic journals and she was a discussant at the Australian Gender Economics Workshop.

Simon Chang acted as an anonymous referee for China Economic Review and Asian-Pacific Economic Literature.

Ishita Chatterjee served as a committee member of the Economic Society of Australia (WA branch) and a member of the UWABS Research Committee. She acted as an anonymous referee for several international journals (*Managerial and Decision Economics*, *Journal of Economic*

Development, *Economic Modelling* and *Applied Economics*) and reviewed several undergraduate economics textbooks. She was also involved in the Moderation and Marking of Examinations of economics units for the University of Western Australia Foundation Program offered by the Taylor's College, Perth, WA.

Shawn Chen acted as a referee for the following journals: *Journal of Law and Economics*, *China Economic Review*, *International Tax and Public Finance*, *Economic Research Journal* (经济研究) and *Chinese Social Sciences* (中国社会科学).

Ken Clements received the Austin Holmes Award, 2018 (awarded by the WA Branch of the Economic Society of Australia for contributions to the profession). He is on the Advisory Board, *Journal of Asia Pacific Economy*; the Editorial Board *Economic Papers*; and Member of the Economic Society of Australia National Economic Panel.

Mel Davies Organised the 24th Annual Conference of the Australasian Mining History Association held at Cromwell, Otago, New Zealand in October 2018. Also edited the Association's annual *Journal of Mining History*. Also acted as Secretary and Treasurer of the organisation. Made contributions to various radio programmes and advised researchers of mining history.

Luciana Fiorini visited the University of Oxford during the second semester of 2018.

Nic Groenewold acted as referee for the following journals: *Annals of Regional Science*, *Papers in Regional Science*, and *Economic Modelling*.

Inga Kristoffersen serves on the Business School's Learning & Teaching Committee. In 2018 she acted as an anonymous referee for *Social Indicator Research* and the *Southern Economic Journal*.

Leandro Magnusson acted as an anonymous referee for the *Oxford Bulletin of Economics and Statistics*, and became a member of the organizing committee of the 2019 Econometric Society Australasian Meeting. He started his Sabbatical year at Oxford University.

Michael McLure is currently a member of the editorial boards of the *History of Economics Review* and the *History of Economic Thought and Policy* and he is a member of *Firenze University Press'* Scientific Committee for its series *Politics, Economics and Law in Italy between the Two World Wars*. He is a current member of *The History of Economic Thought Society* (THETS), the *History of Economic Thought Society of Australia* (HETSA) and the *Economic Society of Australia* (ESA), having previously served as the President of the WA Branch of the ESA from 2014 to 2017. In 2018 he referred articles for the *Journal of the History of Economic Thought*, the *History of Economics Review* and the *History of Political Economy*. At

UWA, Michael is the economics coordinator for the *Philosophy, Politics and Economics* major within the Bachelor of Arts degree and the *Graduate Research Coordinator* for the Economics Department and the Accounting and Finance Department.

Michael Palmer acted as an anonymous referee for several international journals (*World Development*, *Health Economics, Journal of Human Development and Capabilities*, *Development Economics Review*). He was an invited expert panel member at the United Nations Economic and Social Commission for Asia and Pacific (UNESCAP) workshop on "The Right to Social Protection: from Traditional Disability Welfare to Social Inclusion" in Bangkok, Thailand.

Chris Parsons acted as an anonymous referee for the following international journals (*Economics Letters*, *European Economic Review*, *European Journal of Population*, *International Economics*, *Journal of Development Economics* (2), *Journal of Economic Geography*, *Journal of Economic Growth*, *Journal of International Economics*, *Journal of Population Economics*, *Oxford Bulletin of Economics and Statistics*, *Migration Studies*, *Research Policy*, *Review of International Economics*). He also visited the University of Bath in Jun 2018.

Alison Preston acted as an anonymous referee for the following journals in 2018: *Industrial Relations Journal*, *International Journal of Manpower*, *Journal of Industrial Relations*, *Feminist Economics*, *The*

Economic and Labour Relations Review, *Australian Journal of Management*, *Economic Papers*. She prepared a book review for the *Journal of Industrial Relations* (Peetz and Murray (2017), *Women, Labor Segmentation and Regulation - Varieties of Gender Gaps*, Palgrave).

Anu Rammohan is on the Editorial board of the *Economic Record*, on the College of Rates for UK's NIHR grants, and a reviewer for several national and international research grants.

Sam Tang acted as an external examiner for three honours dissertations by students at the Curtin Business School in 2018.

Rod Tyers is the research associate of the Centre for Applied Macroeconomic Analysis (CAMA), ANU. He is also the invited member of the Editorial Board, Springer Series on Advances in Applied CGE Modelling. He acted as an anonymous referee for the following journals in 2018: *Australian Journal of Agricultural and Resource Economics*, *Agenda*, *Asian Population Studies*, *Economic Modelling*, *Economic Record*, *Journal of Asian Economics*, *Journal of International Money and Finance*, *The Scottish Journal of Political Economy*, and *The World Economy*. He was the invited keynote speaker for Australian Treasury WA Economic Forum and Economics Society of Australia WA Economics Forum in 2018.

Yanrui Wu acted as an anonymous referee for several international journals (*China Agricultural Economic Review*, *China Economic Review*, *Journal of the Asian Pacific Economy*, *Asian Journal of Technology Innovation*, *Energy and Environment*, *World Development*, *China and the World Economy*) and a thesis examiner for the University of Adelaide and Australian National University. He was a reader for the ARC discovery grant applications. He visited Southeast University, Fudan University, Hunan University, Guangxi University of Nationalities, National University of Singapore, Bank of Finland and Jinan University.