



THE UNIVERSITY OF
**WESTERN
AUSTRALIA**

Economics Discipline

ANNUAL REPORT

2015



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Economics Discipline
The University of Western Australia
Mailbag 251
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Crawley, Western Australia, 6009

<http://business.uwa.edu.au/schools/disciplines/economics>

This report was prepared by Aiden Depiazzi with valuable input from many colleagues in the Economics Discipline.

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1. Introduction

This has been a very important year for the Economics discipline and one where again there is a lot of success to be proud of.

A particularly notable milestone was Juerg Weber's decision to retire after a long successful career in Economics. Juerg has been an important part of the Economics group and contributed to its very long history at UWA. Juerg carried the banner for macroeconomics for many years and provided the discipline with strength in modern macroeconomics of the Chicago-Rochester School. I want to take this opportunity to thank Juerg again for his contributions and also to Juerg and Elizabeth for hosting a very pleasant retirement celebration at Juerg's very beautiful home. Though he has plans for his retirement, Juerg will continue his association with the Economics discipline as a Senior Honorary Research Fellow.

At the other end of the demographic spectrum we also recruited four new academics, thus belatedly replacing several other retirements in recent years. We were extremely pleased to welcome Simon Chang, Shawn Chen, Michael Jetter, and Chris Parsons, all of whom arrived between July and October. All are outstanding early career researchers and have seamlessly integrated into the department. They have all already made enormous contributions with their research, teaching, and generally contributing to the life of the discipline.

In other notable achievement I was very happy that Leandro Magnusson was promoted to level C. This was much deserved on the back of truly outstanding publications. Congratulations again Leandro, and congratulations also to Leandro and Luciana Fiorini on the birth of Flavio in May.

On a much sadder note there was also the tragic death of Jin Boon, a top honours student who received regular High Distinctions. He also worked as a tutor in Economics and Finance. A Posthumous Graduation ceremony was held in March with the Vice-Chancellor and students and members of the Economics and Finance discipline groups. Jin Boon's parents have generously gifted the UWA Business School an annuity in Jin Boon's memory.

There was another strong honours cohort in 2015 and some notable PhD completions. In particular Jason Collins, supervised by Juerg, was awarded The Dean's List Honourable Mention for his thesis. Also Rumayya (supervised by Anu Rammohan and Sam Tang) was selected as a recipient for the prestigious Hadi Soesastro Prize, given by the Australian Government to a PhD student working on Indonesia. The award comes with funding for data collection and a three-month fellowship at the Indonesia Program at the Australian National University

The 54th Shann Memorial Lecture was held in August, another very successful event. The lecture was given by Dr Philip Lowe, Deputy Governor of the Reserve Bank of Australia and drew a very large and enthusiastic audience. We are grateful again for the ongoing support of

the Economic Society of Australia in hosting these events as well as the support of the Shann family.

There were of course many other activities, including visitors, a visit from the former Vice President of Toyota Motors Mr. Ohtsuji, carpe-diem workshops, academic workshops, extensive committee work, morning teas, seminars, recruitment meetings, and other work behind the scenes.

Since 2015 came to a close, the university has begun a massive restructuring. What is clear to me is that Economics research and teaching are as strong as ever and at UWA Economics will continue, as it has done since the university was founded, to provide world-leading research and teaching excellence.

Thanks to everyone for your contributions in 2015, which are further documented in the annual report herein.

Peter Robertson
Head of Department

2. Staff Members

ACADEMIC STAFF

Staff member	Primary research fields
Dr Elisa Birch	Labour economics, education economics
Dr Simon Chang	Labour economics, health economics, demographic economics
Dr Ishita Chatterjee	Applied microeconomics, game theory, industrial organisation, institutions
Dr Shawn Chen	Development economics, economic growth, public finance, Chinese economy
Prof Ken Clements	International finance, monetary economics, applied macroeconomics
Dr Paul Crompton	Energy and resource economics
Dr Luciana Fiorini	Microeconomics
Prof Nicolaas Groenewold	Macroeconomics, regional economics, Chinese economy, financial economics
Prof Peter Hartley	Energy and resource economics, macroeconomics
Dr Michael Jetter	Political economy, public economics, macroeconomics, international economics
Dr James Key	International trade, education economics
Dr Bei Li	Macroeconomics, economic growth
Dr Leandro Magnusson	Econometric theory, applied econometrics
Prof Michael McLure	History of economic thought
Dr Chris Parsons	Development economics, migration, applied microeconomics
Prof Anu Rammohan	Health economics, development economics, Asian economies
Prof Peter Robertson	International trade, economic growth, development economics, Asian economies
Assoc/Prof Abu Siddique	Asian economies, development economics, migration
Dr Sam Tang	Macroeconomics, Asian economies, development economics
Prof Rod Tyers	International trade, applied macroeconomics, international finance, Asian economies
Dr Andrew Williams	Education economics, development economics
Prof Yanrui Wu	Chinese economy, development economics, energy economics, economic growth

OTHER ACADEMIC STAFF

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

Prayudhi Azwar	Simon Lang	Manal Shehabi
Joshua Bon	Joseph Lawley	Xing Shi
Matthew Bunny	Patrick MacKenzie	Lisa Soh
Rachael Cant	David Marshall	Lauren Tait
James Cheong	Arseni Matveev	Yashar Tarverdi
Samantha Denford	Gabby McGrath	Grace Taylor
Aiden Depiazzi	Amanda Meloni	Kazuki Tomioka
Alex Dixon	Jordan Mittasch	An Tran
Rein Duim	Rodney Monger	Jill Trinh
Emma Dyce	Scott Montarello	Emily Twigger
James Fraser	Kelly Neill	Matt Vella
Michael Hey	Son Nguyen	Derby Yoon
Jennifer Hughes	Susan Pen	Denis Yu
Ryan Kirke	Sigit Perdana	
Karen Knight	Nathan Pitts	

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

Juliana Arias Ciro	Fakhra Jabeen	Nathan Pitts
Joshua Bon	Simon Lang	David Sami
James Cheong	Haiyan Lu	Jiawei Si
Junran Cao	David Marshall	Kazuki Tomioka
Rachael Cant	Kelly Neill	Lauren Tait
Aiden Depiazzi	Son Nguyen	Yashar Tarverdi
Thomas Durkin	Daniel Payten	Longfeng Ye
Vanessa Juliana	Adam Phillimore	Wana Yang

PROFESSIONAL STAFF

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

Team Manager:	Danielle Figg
Administrative Officers:	Isabela Banea
	Jenny Hu
Administrative Assistants:	Aya Kelly
	Ha Le
	Anna Wiechecki
Relief Administrative Assistant:	Tundi Jeges

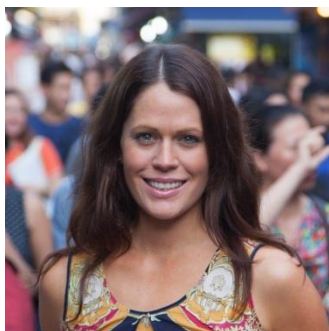
ACADEMIC STAFF PROFILES

E.R. Birch

Level C

BCom-Hons Curtin, PhD W. Aust.

Honours Coordinator, Economics



“The finding indicates a high degree of homogeneity among students who perform very well at university.”

Senior Lecturer Birch first joined the Economics Discipline 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.

Key Interests: Labour economics, socioeconomic outcomes of Indigenous Australians, wage determination, and education. **Joined:** 2007.

S. Chang

Level C

BA MA NCCU Taiwan, PhD MSU



“Because wealth is a crucial status indicator in the human marriage market, men tend to intensify their effort to pursue women when the terms of trade favour women.”

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 Behavior and Organization*, *Health Economics*, *Economic Development and Cultural Change*, *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.

Key Interests: Imbalanced sex ratios, long-term health consequences of early life risk factors; malaria and DDT; health insurance; health expenditures. **Joined:** 2015.

I. Chatterjee*Level B*

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



“Mothers-in-law in India influence their daughters-in-law’s son preference via socialisation not coercion.”

Ishita Chatterjee is an applied microeconomist working in the areas of industrial organisation, game theory, development and institutions. She received the UWA Student Guild’s *Student Choice Award* for her teaching of the unit ECON2233 in 2015. Her research has been published in journals such as *Economic Modelling*, *Economics Letters*, *Applied Economics* and *Information Economics and Policy*. At UWA she teaches the second year undergraduate Microeconomics unit (ECON2233) and the postgraduate unit Economics for Business, Applications and Policy (ECON5541).

Key Interests: Digital piracy, firm strategies, crime and corruption, demographic economics. **Joined:** 2010

S. X. G. Chen*Level B*

BS MS UESTC, MRes LSE, PhD PKU/LSE



“Taxation is distortionary. But it might be even more harmful and risky if governments live on natural resources or SOE.”

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 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.

Key Interests: Public finance, development and growth, Chinese economy. **Joined:** 2015.

K.W. Clements

Level E

BEC-Hons MEc Monash, PhD Chic., FASSA



“The price elasticity of demand for all interesting products is $-1/2$.”

Professor Clements has published recently in journals such as *American Journal of Agricultural Economics*, *Journal of Business*, *European Economic Review* and *Health Economics*. Cambridge University Press published his two books *Currencies, Commodities and Prices*, in 2013, and *Economics and Marijuana* (with X. Zhao), in 2009. In 2013 he was awarded the UWA Business School Dean’s Best Paper Prize. He was a Member of the ERA 2015 Economics and Commerce Research Evaluation Committee of the Australian Research Council. His research has been supported by a series of grants from the ARC and he currently holds a BHP Billiton Research Fellowship.

Key Interests: International finance, monetary economics, applied microeconomics and index numbers. **Joined:** 1981.

P. Crompton

Level C

BBus-Hons Curtin, PhD W. Aust.



“Slower growth reflects expected slower economic growth and a decline in energy consumption due to structural changes in the Chinese economy.”

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).

Key Interests: Econometric modelling, energy and mineral markets
Joined: 1996.

L.C. Fiorini

Level B

BA Minas Gerais, MA Sao Paulo, MA PhD Brown



Assistant Professor Fiorini's research in economic theory includes modelling market imperfections and asymmetry of information using a general equilibrium approach. The analysis of choices under special circumstances that would justify a preference for commitment also interests her. Assistant Professor Fiorini has also published in *Journal of Mathematical Economics*.

Key Interests: Incomplete markets, consistency of preferences, decision theory. **Joined:** 2011.

"It is natural to expect that economies in which agents cannot insure every possible contingency do not converge to optimal equilibria"

A. Foo

Level A

LLB BCom W. Aust., GradDipLegPrac ANU



Ms Foo teaches and assists with the co-ordination of first year undergraduate Microeconomics and Macroeconomics. She holds undergraduate degrees in Commerce and Law from the University of Western Australia, as well a Postgraduate Diploma in Legal Practice from the Australian National University.

Joined: 2012.

N. Groenewold*Level D*

BEC MEd Tas., MA PhD W. Ont.



“Everything depends on everything else.”

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 regional models to issues in China with a long-time collaborator at Jinan University in China, on the relationship between industrial policy and growth in China with collaborators at Zhejiang University, as well as on the contribution of various forms of macroeconomic policy to stabilisation in Australia during the Global Financial Crisis.

Key Interests: Macroeconomics, regional economics, financial economics. **Joined:** 1997.

P. R. Hartley*Level E*

*BA-Hons MEd ANU, PhD Chic.**BHP Billiton Chair in the Business of Resources*



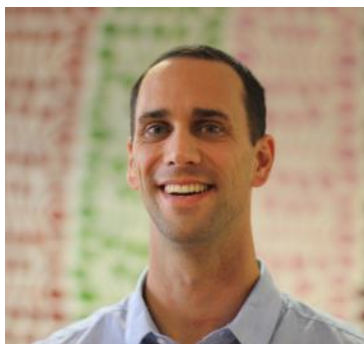
“Increased LNG market liquidity will encourage spot market trading and contract volume and destination flexibility”

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.

Key Interests: Natural gas supply, demand and trade; electricity markets; contracting in energy markets; energy transitions. **Joined:** 2013.

M. Jetter*Level B*

BA PhD Memphis



“By providing terrorists with a media platform and extensively covering terrorist attacks we may actively encourage future terrorism.”

Originally from Germany, Michael 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, and labour economics. His current research focuses on terrorism, conflicts, corruption, and gender differences in behaviour. In particular, Michael is interested in the drivers of terrorism and civil conflict / wars, in addition to the intimate relationship between the media and terrorist organisations.

Key Interests: Political economy, public economics, terrorism, conflicts / civil wars, corruption, gender differences. **Joined:** 2015.

J. Key*Level B*

BSc BCA-Hons VUW, PhD Penn. State



“Our results suggest that there are significant differences between different groups in the way they approach the exam.”

Assistant Professor James Key works in the areas of international, development and education economics. He joined UWA in July 2013, and teaches second year undergraduate econometrics and third year international trade.

Key Interests: International trade, education, applied microeconomics. **Joined:** 2013.

I. Kristoffersen*Level A*

BBus-Hons MBus *E. Cowan*



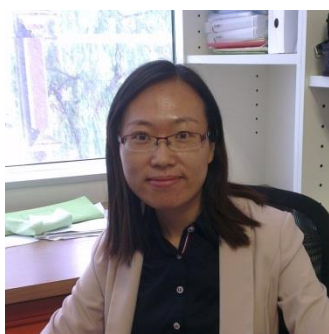
“Subjective wellbeing data offer a unique opportunity to capture information about how people feel about their quality of life, which takes reference points (e.g. expectations) into account.”

Dr Kristoffersen teaches first-year mathematics and microeconomics. 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*; and *Social Indicators Research*. Inga was awarded an Excellence in Teaching Award in 2008 in the category of Early Career Teacher.

Key Interests: Subjective wellbeing; mental health; education.
Joined: 2005.

B. Li

BA Nankai, PhD NU Singapore*Level B*



“Efficient education subsidisation requires future generations benefitting from it pay for it.”

Assistant Professor Li joined the Economics Discipline 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.

Key Interests: Public policy, economic growth and technological change. **Joined:** 2011.



“The simplicity of this approach extends to its computational implementation, which can be conducted using regular statistical software packages.”

Senior Lecturer 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.

Key Interests: Hypothesis testing, weak instruments, parameter instability. **Joined:** 2011.



“Economic understanding is greatly enriched by an appreciation of history”

Professor McLure is a historian of economic thought. His research has been published in journals such as the *Cambridge Journal of Economics*, the *Economic Record*, *History of Political Economy*, and the *European Journal of the History of Economic Thought*. 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).

Key Interests: Vilfredo Pareto, the Lausanne School, A.C. Pigou, and the Cambridge School. **Joined:** 2002.

C. Parsons*Level B*

BSc Cardiff, MSc PhD Nottingham



“Export creation ... a strong channel through which migration may foster development.”

Dr Parsons is a development economist specialising in international migration. His current research interests include the determinants of international (refugee and high-skilled) migration and the links between international migration and development. 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 has 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.

Key Interests: Development economics, international economics, applied microeconometrics, economics of migration, labour economics. **Joined:** 2015.

A. Rammohan*Level D*

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



“Food security is one of the twenty-first century’s key global challenges, and lessons learned from India have particular significance worldwide.”

Professor Rammohan’s research focuses on development issues in India and China. This research has been funded by competitive grants from the Australian Research Council and AusAID. She also has collaborative research links with international organisations such as IFPRI (USA), ICASEPS (Indonesia), Indian Statistical Institute and TISS (India). Her research on Australian policy issues, child care and female employment choices, has been cited in the media and in the Commonwealth Treasury and OECD report on childcare. Papers from her research have been published both in Australian policy journals such as *Australian Economic Papers* and *Australian Journal of Labour Economics*, as well as in international journals such as *Health Economics*, *Education Economics*, *Oxford Economic Papers*, *Research in Labour Economics* and *Oxford Development Studies*.

Key Interests: Development, health, education, and gender. **Joined:** 2009.

P.E. Robertson

Level E

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

Head of Discipline, Economics



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 Head of the Economics Discipline in January 2014 and is a member of the Australian Research Council, College of Experts.

Key Interests: Economic growth, Economic development, International trade, international security, China, Indonesia, India.

Joined: 2009.

“the TPP has little to do with the economic argument for free trade”.

M.A.B. Siddique

Level C

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

Postgraduate Coordinator, Economics



Abu Siddique’s research activities centre around some of the critical areas in contemporary development economics such as trade, migration, sustainable development, corruption, and good governance with special focus on the Asia-Pacific region. He has published in international journals such as *Journal of Development Studies*; *Environment International*; *International Journal of Social Economics, South Asia*; and *Empirical Economics Letters*. He has also authored, edited and co-edited numerous books including *Handbook of Sustainable Development Planning: Studies in Modelling and Decision Support* (2nd edition, Edward Elgar); *Globalisation, Agriculture and Development: Perspectives from the Asia-Pacific* (Edward Elgar); and *Regionalism, Trade and Economic Development in the Asia-Pacific Region* (Edward Elgar).

Key Interests: Development economics, regional trade, corruption and migration. **Joined:** 1987.

“The Thailand-Australia Free Trade Agreement has had modest trade creation effects, with little evidence to suggest that this is at the expense of trade diversion.”

S.H.K. Tang*Level C*

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



“...live-in foreign domestic workers can have critical influences on school children’s educational outcome.”

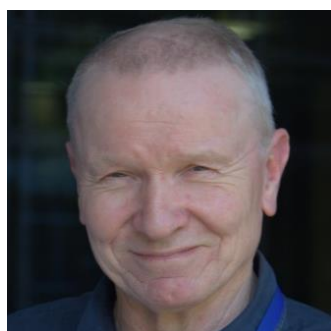
Sam’s recent research has been focusing on: 1) the long-lasting effects of historical variables on countries’ current economic outcomes, and 2) the effects of unskilled migration on education and development of both the source and destination countries. He is keen to answer questions such as: “Which 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?”

Key Interests: Development economics, Empirical growth, Migration, Historical variables.

Joined: 2005.

R. Tyers*Level E*

BEng MEngSci Melb., MS PhD Harv.



“The slower and more ‘inward focused’ growth to which the Chinese Government is now committed will contract its excess saving.”

Winthrop Professor Tyers specialises in applied international economics and has contributed in areas of commodity trade policy, the labour market effects of trade reform, the economic effects of global demographic change and open economy macroeconomics as applied to Chinese economic policy and its international implications. He has published four books, 76 refereed journal articles and more than 50 chapters in edited books. His research grants have been from the Australian Research Council, the Australia-Japan Foundation, the Rural Industries Research and Development Corporation, the Australian Council for International Agricultural Research, the World Bank and the USDA Economic Research Service.

Key Interests: International trade, international finance, economy-wide modelling, and applied macroeconomics. **Joined:** 2009.

A. Williams*Level C*

BEc-Hons PhD *W. Aust.*



“...the release of more information preceded higher investment, and therefore, indirectly, higher economic growth.”

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*, *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 was Acting Deputy Head of Economics from January to June of 2013.

Key Interests: Transparency, governance, economics of education.
Joined: 2000.

Y. Wu*Level D*

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



“My research falls broadly in the area of development economics with a central focus on China.”

Professor Wu is an economist specializing in development economics, international trade 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 *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, business econometrics and development economics.

Key Interests: Development, energy, growth, China. **Joined:** 1996.

HONORARY RESEARCH FELLOWS

M.J. Davies

BA Kent, MA Adel., OAM

Honorary Research Fellow



*“an accident of fashion, proved
an unconscious mode of birth
control among the middle classes
in the West”*

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*.

Key Interests: Mining history; economic history and development; demographic history; social history. **Joined:** 1976.

R. Gabbay

BSc MA Tel Aviv, DrPolSc Geneva

Senior Honorary Research Fellow



*“Good governance is the key to
sustainable economic
development”*

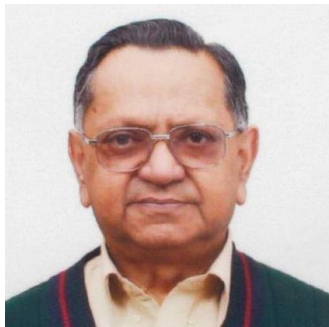
Dr Gabbay specialises in contemporary Middle Eastern issues, energy and oil, development economics, and the role of culture in international marketing. He has published 19 books and 78 articles and monographs. Dr Gabbay is now working on condensing his six volumes on *Australia and the Middle East 1945-2100: 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.

Key Interests: Socio-economic and political issues of the Middle East. **Joined:** 1968.

R.N. Ghosh

MA Delhi, PhD Birmingham

Senior Honorary Research Fellow



“Sustainable development assumes a process of an extension of human rights embracing civil and political liberties”

Dr Ghosh retired from the Economics Discipline 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*.

Key Interests: History of economic thought and development economics. **Joined:** 1968.

E.J. Weber

Lic oec publ Zurich, MA PhD Roch.

Senior Honorary Research Fellow



“The United States adopted a combination of increasing government spending and monetary expansion that created inflation during every episode of a negative natural interest rates except once - during the Great Depression [in the 1930s]”

Dr Weber is an applied macroeconomist with research interests in monetary economics, insurance economics and economic growth. He 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.

Key Interests: Monetary policy, monetary systems, multi-peril crop insurance. **Joined:** 1989.

3. Examples of Research

The Discipline has successfully achieved both specialisation and diversification in research expertise. Areas of specialty amongst staff range from microeconomics to macroeconomics, pure theory to applied economics, and from the most abstract history of economic thought to advanced econometrics. To give a sense of the type of research carried out in the Economics Discipline, the following section describes examples of recent projects. Other sections in this report provide information on research in the form of publications, grants, thesis topics and the like.

Equilibrium indeterminacy in a model of constrained financial markets *by L. Fiorini*

In this paper we analyze how programs where individuals' savings or withdraws must follow a regular schedule affect the allocation of goods in the economy. Does the presence of contracts with pre-commitment rules change individuals' decisions to the point that they make different choices and therefore consume more or less in certain contingencies?

In some situations, consumers feel that they can be better off by signing contracts that include commitments of some actions in the future. A typical example is life insurance with indeterminate premium, where the insurance company agrees on the delivery of a certain amount of death benefit. The amount of insurance is constant, and defined when the contract is settled. On the other hand, the insurance premium depends on the mortality risk of the insured, who commits to make payments that are contingent on his own life expectancy.

Some savings programs also make use of pre-commitments, as proposed by Benartzi and Thaler (2004). In an experiment, they invited workers of three different companies to join an alternative retirement program, the Save More Tomorrow (SMarT). Enrolling at SMarT implied that employees committed on allocating a portion of their salary increases to their retirement accounts. Ashraf et al. (2006) designed a similar product for a Philippine bank to be offered to its clients, who would commit to restrict access to their own savings accounts. In both cases a significant increase in the savings rate was observed. As Benartzi and Thaler (2004) argue, pre-commitment works well when agents tend to procrastinate in some actions, like the decision to increase their savings. Are there any conditions under which these programs constitute an effective way of changing consumers' decisions?

We show that the same type of pre-commitment program can have different results depending on the level of sophistication of the financial markets. In poorly diversified markets, the presence of pre-commitment programs opens room for distributive effects and fluctuations on prices even when there are no shocks on income or changes of consumers' preferences. Economies with well diversified financial markets do not experience this problem: the presence of pre-commitment programs does not have any monetary or distribution effect. The reason for this result is that in sophisticated markets consumers have access to financial instruments that allow them to compensate for the changes in prices caused by the creation of

pre-commitment programs. When the options are few, though, pre-commitment contracts represent a real boundary on consumers' decisions.

Efficient education subsidisation and the pay-as-you-use principle *by B. Li and J. Zhang*

Most countries subsidize education to tackle underinvestment in human capital caused by factors such as human capital externalities. In 2010, for instance, public education spending reached 5.8% of GDP on average in advanced economies (OECD 2013). While many studies on education subsidisation explore its optimal level, little attention has been paid to who should pay for it. Should the government subsidise children's education from taxes on the parental generation today or from future taxes via government deficits on the very generation who benefits from the ongoing subsidy? This question invokes the pay-as-you-use principle in public finance christened by Musgrave (1959). The pay-as-you-use principle claims people who benefit from public goods or services should pay for them.

In this paper with endogenous fertility, leisure and accumulations of physical and human capital, we ask whether efficient education subsidisation requires future generations who benefit from it in childhood now to pay for it later in adulthood. We confirm that efficient education subsidisation should indeed be fully financed by government deficits that will be repaid by future taxes on the very generation who benefits from the subsidy. Thus, the pay-as-you-use principle is extended to education subsidisation.

4. Seminar Series

There are two seminar series that are presented throughout the teaching year. The first series features visitors from other universities and UWA staff with presentations delivered on papers and their research. 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	Title
6 th February	Billy Jack <i>Georgetown University</i>	Inducing behaviour change: Results of a randomised road safety intervention in Kenya
25 th February	Akihito Asano <i>University of Sophia</i>	Third arrow reforms and Japan's economic performance
27 th February ¹	Eric Gaus <i>Ursinus College</i>	Adaptive learning, heterogeneous expectations and forward guidance
6 th March	Randall Walsh <i>University of Pittsburg</i>	Racial sorting and the emergence of segregation in American cities
13 th March ²	Sam Wills <i>Oxford University</i>	The optimal monetary response to news of an oil discovery
20 th March	Phil MacCalman <i>University of Melbourne</i>	International trade, income distribution and welfare
27 th March	Richard Harris <i>Simon Fraser University</i>	NAFTA and the evolving structure of Canadian patterns of trade and specialisation 1990—2012
24 th April	Sang-Wook Cho <i>University of New South Wales</i>	Accounting for skill premium patterns: Evidence from the EU Accession
29 th April ²	Nancy Olewiler <i>Simon Fraser University</i>	(Not) just the facts? Can depolarising information shift support for carbon pricing?
1 st May ²	James Vercammen <i>University of British Columbia</i>	A welfare analysis of conservation easement tax credits
15 th May	Jakob Madsen <i>Monash University</i>	Piketty's second fundamental law of capitalist economics and the dynamics of the W-Y and s-g ratios in Britain, 1210—2013
22 nd May	Russell Smyth <i>Monash University</i>	The long-term effects of civil conflicts on education, earnings, and fertility: Evidence from Cambodia
29 th May	Roderick O'Donnell <i>University of Technology,</i>	IYLM: A <i>General Theory</i> -compatible replacement for ISLM

Sydney

7 th August	Jianxin Wu <i>Jinan University</i>	Convergence of carbon dioxide emissions in Chinese cities: A continuous dynamic distribution approach
14 th August	Ligang Song <i>Crawford School, ANU</i>	Political connection, local protection and domestic market entry barriers in China
21 st August	Paul Makdissi <i>University of Ottawa</i>	Robust Wagstaff orderings of distributions of self-reported health status
28 th August ²	J. Brian Hardaker <i>Curtin University</i>	The good, the bad and the ugly
4 th September ²	Hideo Aizaki <i>Hokkaido University</i>	Constructing a platform for learning and applying stated preference methods
11 th September	Susane Iranzo <i>Universitat Rovirai Virgil</i>	Neither public nor private: The effects of communal water provision on child health in Peru
18 th September ³	Onur Ozgur <i>University of Melbourne</i>	Dynamic linear economies with social interactions and dynamic peer effects and health risk behaviour
9 th October	Guyonne Kalb <i>University of Melbourne</i>	The impact of paid parental leave on labour supply and employment outcomes
16 th October ²	David Laband <i>Georgia Tech. University</i>	Cultural and aesthetic environmental values: An economist's lament
23 rd October	Reza Hajargasht <i>University of Melbourne</i>	How to estimate Lorenz curves
30 th October ²	Lana Friesen <i>University of Queensland</i>	Emission taxes, clean technology, cooperation, and product market collusion: Experimental evidence

¹ Joint with Curtin University.

² Joint with SARE, the UWA School of Agricultural and Resource Economics.

³ Joint with Accounting and Finance discipline, UWA Business School.

Work-in-Progress Seminars

Date	Speaker	Title
4 th March	Sam Tang	Parents, migrant domestic workers, and children's speaking of a second language: Evidence from Hong Kong
11 th March	Ishita Chatterjee	Sales orientation and wage-employment contracts
	Karen Knight	Reconstructing aspects of Pigou's utilitarian ethics
18 th March	Sigit Perdana	Modelling Indonesian carbon taxation: Effect on long term economic growth
	Ken Clements	The Rotterdam demand model half a century on
25 th March	Leandro Magnusson	Inference on the structural relationship between the stock market and monetary policy
13 th May	Felix Chan and Mark Harris <i>Curtin University</i>	Gravity models of trade: Unobserved heterogeneity and endogeneity
20 th May	Kelly Neill	Economic impacts of Western Australia's gas reservation policy
	Prayudhi Azwar	Indonesian macro policy through two crises
27 th May	Riznaldi Akbar	Local government debt and regional growth in Indonesia
	Inga Kristoffersen	Great expectations: An explanation for the education-happiness puzzle
29 th July	Michael Jetter	Blowing things up: The effect of media attention on terrorism
5 th August	Simon Chang	Be a Good Samaritan to a Good Samaritan: Field evidence of interdependent other-regarding preferences in China
12 th August	Michael McLure	On Britain's return to the gold standard: Was there a 'Pigou-McKenna School'?
19 th August	James Key	Estimation of multiple choice exams
	James Ma	Total factor productivity growth in China: A three sector analysis
26 th August	Xing Shi	The effect of internal and external factors of innovative behaviour of Chinese manufacturing firms

	Son Nguyen	Production network in East Asia and opportunities for Vietnam
2 nd September	Lauren Johnston <i>University of Melbourne</i>	China-Africa steel pipe dreams: A China-Guinea lens of prospects for Simandou's iron ore
16 th September	Bei Li	Efficient education subsidisation and pay-as-you-use principle
14 th October	Shawn Chen	The impact of fiscal squeeze on tax enforcement: evidence from a natural experiment in China
21 st October	Andrew Williams	Information transparency and trade friction
28 th October	Chris Parsons	Migration and development: Dissecting the anatomy of the mobility transition

5. The Shann Memorial Lecture

The annual Shann Memorial Lecture is held in 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.

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. It has earned an enviable reputation for a high standard of scholarship and it has made a substantial contribution to economic debate in Australia.

The 54th Shann Memorial Lecture was delivered at the UWA Business School on 12th August 2015 by Dr Philip Lowe, Deputy Governor of the Reserve Bank of Australia. Dr Lowe concurrently serves as Deputy Chair of the Reserve Bank Board and Chair of the Bank's Risk Management Committee. He previously held the roles of Assistant Governor (Economic) and Assistant Governor (Financial System) at the RBA, and spent two years at the Bank of International Settlements working on financial stability issues. Having completed his BCom with Honours in economics and econometrics at the University of New South Wales, Dr Lowe received his PhD from the Massachusetts Institute of Technology and has authored a number of papers, including on the links between monetary policy and financial stability.

In his lecture, entitled "*Reflections on Australia's economic landscape*", Dr Lowe described the implicit difficulty in constructing a 'national balance sheet' to determine Australia's net wealth. Dr Lowe commented on the growth of land and housing prices and related impacts on household consumption, and the consequences thereof for monetary policy. The risks of housing prices that rise too quickly, faster than incomes, were contrasted with a need to boost our national productivity as a means of generating real wealth for generations to come. Dr Lowe concluded by recalling Shann's warning that an imprudently managed liability side of the national balance sheet, matched with insufficient investment in assets, leads to poor economic outcomes.

Dr Lowe's speech can be read in full here: <http://www.rba.gov.au/speeches/2015/sp-dg-2015-08-12.html>.

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, and Monash University. 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 700 students from all major Australian universities and some overseas institutions.

The 28th Conference was held at the University of Queensland St Lucia campus from 11th – 13th November 2015. UWA was represented by PhD student Xing Shi who presented his paper “Influence of firm innovativeness on financial performance: An econometric study of Indian enterprises”; and Professor Michael McLure, who served as a discussant.

There were 25 papers presented by students hailing from 19 different Australian and New Zealand universities. The standard of the papers and presentations was high, a positive reflection of the dynamism of the students and the quality of the PhD programs in which they are enrolled.

The keynote address was given by UWA’s own Professor Ken Clements and focused on key lessons for students to learn before completing their PhD theses. Ken’s extensive academic career has seen him supervise a great number of PhD candidates and his speech provided insight into this wealth of experience to the benefit of attendees.

Two prizes were determined by a secret ballot of all participants and the winners were:

- **Best Student Presentation:** Romain Gauriot, “Does success breed success? A quasi-experiment on strategic momentum in dynamic contests.”
- **Best Discussant:** Assoc/Prof Gigi Foster, UNSW.

The conference was convened by the University of Queensland School of Economics, assisted by Sarah Brischetto and her team from UQ Marketing and External Relations.

Further information on the Conference, including a copy of the program, is available at <http://www.uq.edu.au/economics/PHD2015/index.html>.

The 29th Conference will be held at the University of Western Australia in 2016.

7. Visitors

The Economics Discipline was pleased to welcome several official visitors during 2015. During their visits, they presented seminars and collaborated with members of the Discipline on research. Guests included:

Professor Richard Harris and **Professor Nancy Olewiler** visited the University of Western Australia from 10th March to 10th April 2015, from the Department of Economics and the School of Public Policy, respectively, of Simon Fraser University. While visiting UWA, Professors Harris and Olewiler collaborated with Professor Peter Robertson

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.

Dr Rogério Arthmar is a Professor of Economics at the *Universidade Federal do Espírito Santo*, in Vitória, Brazil and was a visiting research fellow at the University of Western Australia (UWA) from 14 February 2014 to 27 February 2015. Over that time, he undertook a research project in the history of economic thought pertaining to the life and works of A. C. Pigou, much of which has been undertaken in collaboration with Professor Michael McLure. The product of his research during his visit to UWA included a sole authored chapter “Pigou and the Pigouvian Legacy” for the book *Hayek: A Collaborative Biography – Part VI, Good Dictators, Sovereign Producers and Hayek’s “Ruthless Consistency”* (2015, Palgrave MacMillan, edited by Robert Leeson); a jointly author chapter (with Michael McLure) entitled “Cambridge Theories of Welfare Economics” for the forthcoming book *Palgrave Companion to Cambridge Economics* (Palgrave MacMillan, edited by Robert Cord); and jointly authored paper (with Michael McLure) entitled “Pigou, Del Vecchio and Sraffa: the 1955 International ‘Antonio Feltrinelli’ Prize for the Economic and Social Sciences (currently under review for the *European Journal of the History of Economic Thought*). During his visit to UWA, Professor Arthmar also presented the paper “Pigou, Del Vecchio and Sraffa: the 1955 International ‘Antonio Feltrinelli’ Prize for the Economic and Social Sciences” to the annual conference of the History of Economic Thought Society of Australia and again to the UWA Economics Discipline. He also regularly attended the UWA Economics seminars and presented a guest lecture for ECON4507 History of Economic Thought.

Associate Professor Akihito Asano of the Faculty of Liberal Arts at Sophia University in Japan visited UWA from February 16th to March 3rd 2015. During his visit, Associate Professor Asano collaborated with Winthrop Professor Rod Tyers, resulting in the completion

of an important study of Japanese economic policy reform. The results from that study have since been presented at a seminar at the Arndt-Corden Department of Economics, Crawford School of Government, Australian National University; at the 18th Annual Conference on Global Economic Analysis held in Melbourne; and, by invitation, to a central banking forum at the Hong Kong Institute for Monetary Research. The completed study has been published as a working paper by the Centre for Applied Macroeconomic Analysis (CAMA) at ANU, and is presently under consideration by the *Journal of the Japanese and International Economies*.

Associate Professor Yong Wang of the Department of Economics and Finance, City University of Hong Kong, visited UWA from 19th January to 13th February 2015. During his time at UWA, Associate Professor Wang collaborated with Dr Sam Tang on a project entitled “The Curse of Unskilled Migration: Its Effects on Source Countries’ Human Capital Formation and Growth”.

Associate Professor Jianxin Wu of the School of Economics at Jinan University in China visited UWA for 12 months from March 2015 to early 2016. During his time at UWA, he conducted joint research with Professor Yanrui Wu. They have thus far published two joint papers, one in *Energy Policy* and the other in *Journal of the Asia Pacific Economy*, with a further two papers currently being refereed. Their collaboration will continue into the future. Associate Professor Wu also presented a paper for the Discipline’s seminar series and attended the annual conference of the Chinese Economics Society of Australia, organised by the University of Wollongong. He also interacted widely with Discipline staff and provided valuable advice to research students writing theses on the Chinese economy.

8. Faculty Prizes

The following is information on Faculty prizes won by staff in Economics.

Recipient	Project Title / Visitor	Total Grant Value
BHP Billiton Distinguished Researcher Awards		
S. Chang	The Human Health Effects of DDT Exposure at Birth: Evidence from a Large Scale Natural Experiment in Taiwan	\$20,716
M. Jetter	Is Performance at Young Ages Predictive of Professional Success? Evidence from Professional Tennis	\$25,000
Business School Research Development Awards		
C. Parsons	Mapping Human Capital Formation and the Mobility of Global Elites over the Long Run	\$8,700
Ahern Early Career Researcher Portfolio Prize		
M. Jetter	-	\$2,500
BHP Billiton Grants for Visiting Professors		
S. Chang	X. Zhang, <i>Peking University</i>	\$3,820
L. Fiorini	B-E. Klaus, <i>University of Lausanne</i>	\$3,540
M. Jetter	A. Dreher, <i>University of Heidelberg</i>	\$6,700
M. Jetter	D. Stadelmann, <i>University of Bayreuth</i>	\$6,200
A. Rammohan	W. Gwozdz, <i>Copenhagen Business School</i>	\$5,000

9. Research Grants

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

Recipient	Project Title	Total Grant Value
Australian Research Council Discovery Grants		
A. Rammohan <i>with W. Pritchard and M. Dibley</i>	Nutrition Insecurity and Livelihood Decision-making in Rural Myanmar	\$114,667
World Universities Network Grants		
A. Rammohan <i>with multiple coauthors</i>	Understanding the Impact of Migration on Health: Synthesising the Evidence, Improving	\$14,000
E. Birch <i>with multiple coauthors</i>	Widening Participation – First in the Family Students Succeeding in Universities	\$18,501
P. Robertson, Y. Wu, R. Tyers, and S. Chang <i>with multiple coauthors</i>	Global Adjustment to China’s Growth Transition	\$10,355
Other Grants		
A. Williams	Corruption Risks in Contracts and Licensing	\$47,450
P. Hartley, K. Neill, and R. Tyers	Modelling the Australian Gas Sector: Economic Impacts of Western Australia’s Gas Reservation Policy	\$130,000
A. Rammohan <i>with multiple coauthors</i>	Success in the Operating Theatre: Multidisciplinary Pre-operative Briefings for Efficiency, Patient Safety and Staff Engagement	\$270,080

10. Teaching

A list of units offered by the Discipline in 2015, together with course coordinators and enrolments follows.

Unit Code	Unit Name	Semester	Coordinator(s)	Enrolments
ECON1101	Microeconomics: Prices and Markets	1, 2	A. Williams I. Kristoffersen	1335
ECON1102	Macroeconomics: Money and Finance	1, 2	P. Crompton B. Li	562
ECON1111	Quantitative Methods for Business and Economics	1, 2	L. Fiorini I. Kristoffersen	137
ECON2105	Rise of the Global Economy	1	P. Crompton	197
ECON2233	Microeconomics: Policy and Applications	1	I. Chatterjee	399
ECON2234	Macroeconomics: Policy and Applications	2	S. Tang	313
ECON2245	Business Economics	2	E. Birch	212
ECON2271	Business Econometrics	1, 2	Y. Wu J. Key	159
ECON3203	Asia in the World Economy	1	A. Siddique	150
ECON3210	Monetary Economics	1	M. McLure	102
ECON3220	Development Economics	2	A. Siddique	39
ECON3235	International Trade	2	J. Key	181
ECON3236	International Finance	1	N. Groenewold	339
ECON3272	Intermediate Mathematics for Economists	2	E. J. Weber	52
ECON3302	Applied Microeconomics	1	A. Rammohan	109
ECON3303	Applied Macroeconomics	2	S. Chen	95
ECON3310	History of Economic Ideas	1	M. McLure	30
ECON3350	Money, Banking and Financial Markets	2	E. J. Weber	85
ECON3371	Econometrics	2	L. Magnusson	15
ECON3395	Economic Policy	2	R. Tyers	99
ECON4401	Basic Econometrics for Research	1	Y. Wu	17
ECON4402	Microeconomic Theory	1	L. Fiorini	9
ECON4405	Public Economics	2	M. Jetter	34
ECON4408	Advanced Development Economics	1	A. Rammohan	26
ECON4413	Applied Advanced Econometrics	1	L. Magnusson	5
ECON4415	International Finance and Markets	2	Z. Zhang	18
ECON4418	Macroeconomic Theory	2	R. Tyers	7
ECON4503	Advanced Economic Analysis	2	S. Chang	13
ECON4507	History of Economic Thought	1	M. McLure	6
ECON5502	International Finance and Markets	2	Z. Zhang	21
ECON5508	Advanced Macroeconomic Theory	2	R. Tyers	10
ECON5509	Advanced Microeconomic Theory	1	L. Fiorini	5
ECON5513	Applied Advanced Econometrics	1	L. Magnusson	5
ECON5541	Economics for Business: Applications and Policy	1,2	I. Chatterjee S. Tang	97

11. PhD Student Topics

During 2015, the Economics Discipline had 26 students enrolled in the PhD program. Details on the students, their topics and arrangements for supervision are as follows.

Student	Supervisor(s)	Thesis title
Akbar, Riznaldi	Y. Wu B. Li	Early Warning Systems for Debt Crises: A Case Study of Indonesia
Azwar, Prayudhi	R. Tyers P.E. Robertson	External Shocks and Indonesian Macroeconomic Policy
Cao, Junran	A. Rammohan L.M. Magnusson	Essays in Health and Labour Economics
Chandra, Atul*	P.R. Hartley G. Nair P. Guj	Real Options Approach to Evaluate Business Investment Decisions in Practice
Collins, Jason*	B. Baer E.J. Weber	The Evolution of Time Preference and its Impact on Economic Growth
Donovan, Jaimie*	P.R. Hartley P. Lilly	The Effectiveness of Early Stage Mining Project Evaluations in Guiding Investment Decisions
Douglas, Elena	M.T. McLure	Eavesdropping on Richard Whately and the Noetics who Reconciled Exchange, Commercial Society and Virtue
Ezzati, Parinaz	N. Groenewold	Financial Markets Integration and Volatility: Monetary Policy Implications for Iran
Jefferys, Philip	R. Tyers P.E. Robertson	Relative Prices of the Metal Ores in the Long Run and the Implications for Australian Economic Policy
Knight, Karen	M.T. McClure R.N. Ghosh	One Scientific / Intellectual Movement or Two? Ethics, Evolution and Equilibrium in the Economics of Marshall, Pigou and Keynes, Cambridge 1884—1943
Kristoffersen, Ingebjorg*	D. Butler P. Gerrans P.E. Robertson	Happiness and Economics
Li, Qing	Y. Wu R. Tyers	China's Intangible Capital and Productivity Growth by Region and Sector
Liu, Hai Yan*	K.W. Clements Y. Lan	Understanding World Food Consumption Patterns
Ma, Ning	Y. Wu A. Rammohan	Understanding Productivity Growth in the Chinese Industrial Sector

Student	Supervisor(s)	Thesis title
Manihuruk, Judiana	M.A.B. Siddique A. Williams	Taxation Determinants of Corruption: A Cross Country Analysis with Special Reference to Indonesia
Nguyen, Thanh	Y. Wu A. Rammohan	Production Network in East Asia and Opportunities for Vietnam
Okatch, Zelda	M.A.B. Siddique A. Rammohan	The Impact of Taxes and Social Safety Nets on Poverty and Inequality in Botswana
Perdana, Sigit	R. Tyers P.E. Robertson	Modelling Indonesian Carbon Taxation: Effects on Long Term Economic Growth
Priyati, Rini	P.E. Robertson R. Tyers	Demand for Palm Oil and Indonesian Forestry and Poverty
Rumayya, Rumayya	A. Rammohan S.H.K. Tang	Decentralisation and Quality of Governance in Indonesia
Shehabi, Manal	R. Tyers R. Gabbay P.R. Hartley	Out of the Black Hole: Petrostate Economic Policy in Kuwait after the Gulf War
Shi, Xing	Y. Wu R. Tyers	Indigenous Innovation, Foreign Technology Spillover and Productivity Growth in China
Syaifudin, Noor	Y. Wu M.A.B. Siddique	The Economics of Sustainable Development: An Indonesian Perspective
Tarverdi, Yashar	A. Rammohan L.M. Magnusson	The Relationship between the MDG and Good Governance Policy
Ye, Longfeng	P.E. Robertson L.M. Magnusson	Middle Income Trap and Implications for China
Zhang, Ying	R. Tyers	Real Exchange Rate Realignment

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

12. Master of Economics Program

The Economics Discipline had 22 students enrolled in the Master of Economics (MEc) program in 2015:

Ariyadasa, Gamarachchige	Lapworth, Stuart
Byrnes, Tom	Lickfold, Casey
Cai, Bingjie	Mai, Lien Thi
Fan, Jiaxin	Mambane, Gillmahr
Fitzsimmons, Courtney	McMurray, Clinton
Gollach, Amos	Ninkov, Natasha
Havovita Pathiranaage, Amali	Prasanna, Withanage
Jelinek, Sean	Tan, Kway Guan
Juliana, Vanessa	Trevenen, Luke
Khan, Zaeem	Trinh, Jill
Konara Mudiyanseelage, Harsha	White, Rebecca

Of these, the following seven students completed their MEc dissertation in 2015. Details on the students, their topics and arrangements for supervision are as follows.

Student	Supervisor(s)	Thesis title
Ariyadasa, Gamarachchige	M.A.B. Siddique	The Impact of External and Internal Factors on the Performance of Sri Lankan Commercial Banks
Fitzsimmons, Courtney	L. Fiorini	The Australian Regulation of Electricity Distribution Network Service Providers
Gollach, Amos	A. Williams	The Effectiveness of Government and Civil Society Aid Expenditure
Juliana, Vanessa	J. Key	A Study on the Energy Demands in a Developing Country: An Indonesian Case Study
Khan, Zaeem	I. Chatterjee	Gender Gap in Educational Attainment: An Intra-Household Survey of Pakistan
Mambane, Gillmahr	M. McLure	Monetary and Fiscal Policy Before and After the Asian Financial Crisis: The Case of Thailand
Trinh, Jill	M. McLure	The Relevance of Ricardo and Marx to Explaining the Current Inequality in the Distribution of Income in Capitalist Economies

13. Honours Program

The Economics Discipline had Z students enrolled in the Honours program in 2015. Details on the students, their dissertation titles and arrangements for supervision are below.

Avadhani, Shruthi. *Export Sophistication and the Middle-income Trap: A Focus on East Asia*, supervised by S. Tang.

Bunny, Matthew. *Dutch Disease in Australia: State-Level Vector Autoregression*, supervised by R. Tyers.

Cant, Rachael. *The Factors Associated with Poor Mental Health: A Study of the Australian Population*, supervised by A. Rammohan.

Depiazzi, Aiden. *Does Monetary Policy Affect Consumption in Australia?* supervised by L. Magnusson.

Dixon, Alex. *Examining the Macroeconomic Effects of Robotics and Automation*, supervised by R. Tyers.

Gellard, Beauden. *Inference on the Structural Relationship between the Stock Market and Monetary Policy*, supervised by L. Magnusson.

Kirke, Ryan. *Recent Developments in the Crude Oil Market: Shale Oil and Shifts in OPEC Market Power*, supervised by L. Fiorini and P. Hartley.

McGrath, Gabby. *How Malthusian was the Malthusian Era?* supervised by P. Robertson.

Mifflin, Benjamin. *Addressing Digital Piracy in Australia: Is Regulation Constructive?* supervised by I. Chatterjee.

Mittasch, Jordan. *Another Outbreak of Dutch Disease? A Case Study of Australia, Canada and Norway using Synthetic Control Methods*, supervised by P. Crompton.

Ong, Bernadette. *Impact of Internet of Trade Flows: Evidence from OECD Countries*, supervised by I. Chatterjee and A. Siddique.

Parmar, Jesse. *Examining the Predictive Effect of School Quality Indicators on Later Academic Success*, supervised by E. Birch and A. Williams.

Pham, Matthew. *Economic Aspects of the Foreign Exchange Market: Turmoil, Dynamic Adjustment and Long Run Currency Values*, supervised by K. Clements.

Phillimore, Adam. *An Empirical Investigation of Music Piracy in Australia: Motivations and Deterrents*, supervised by I. Chatterjee.

Pitts, Nathan. *A GVAR Analysis of Free Trade Policies in South East Asia*, supervised by S. Tang.

Risteski, Nick. *Trade and the European Union: A Case Study of the 2004 Enlargement*, supervised by Y. Wu and A. Siddique.

Seymour, Daniel. *Free Trade Agreements, Bilateral Investment Treaties and Foreign Direct Investment: Australia's Experience*, supervised by J. Key.

Smith, Jessica. *An International Comparison of Commodity Currencies*, supervised by K. Clements.

Taylor, Grace. *Australia's Potential Growth Rate*, supervised by K. Clements and S. Chen.

Taylor, Samuel. *External Finance in Western Australian Broad-acre Farms*, supervised by R. Kingwell and J. Key.

Tomioka, Kazuki. *A Global Approach to Japan's Inequality*, supervised by R. Tyers.

Twigger, Emily. *Who is Doing the Housework? An Analysis of Time Spent on Unpaid Domestic Work*, supervised by E. Birch.

Yu, Denis. *Child Schooling in China: The Influence of China's Family Planning Policies*, supervised by A. Rammohan.

14. Prizes and Scholarships

There are a number of prizes awarded to students in Economics and the Discipline is very grateful to the donors. The following is a list of prizes awarded in 2015.

Prize	Awarded to
Convocation of UWA Graduates Prize Student who achieves highest mark in ECON1101 Microeconomics: Prices and Markets (shared)	Cara Holland and Brayden Keizer
Dr Andrew M Houston Memorial Prize Student who achieves highest average mark in ECON1101 and ECON1102 in the same year	Cara Holland
Economic Society of Australia Honours Prize Student with highest average mark having completed the BEc (Hons)	Beauden Gellard
Mitsubishi Development Prize Student who achieves highest mark in ECON5503 Economic Management and Strategy	Samuel Gray
Productivity Commission Prize Student who achieves highest mark in ECON3302 Applied Microeconomics	Jessica Smith
W.E.G. Salter Memorial Prize in Economics Student who achieves highest average mark in their final year of BCom (Economics)	Tobias Butler
Western Australian Treasury Corporation Prize Student who achieves highest mark ECON3210 Monetary Economics	Mihali Stamatias

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 Discipline, 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 Discipline's ability to attract and nurture promising young researchers in economics.

The Vargovic Fund financed bursaries to the following students from 2013 to 2015:

2015	2014	2013
Matthew Bunny	David Ho	Stephen Ingram
Nikola Risteski	Simon Lang	David Sami
Benjamin Mifflin	Jiamin Lim	Patrick Vu
	Kenny Ng	

15. Publications

During 2015 the staff of the Economics Discipline published work in a substantial number of books, journals, and other media. A list of these publications is presented below.

JOURNAL ARTICLES

- Ang, J.B., J.B. Madsen, and **P.E. Robertson** (2015) 'Export Performance of the Asian Miracle Economies: The Role of Innovation and Product Variety', *Canadian Journal of Economics*, 48(1), pp. 273—309.
- Arora, V., **R. Tyers** and Y. Zhang (2015) 'Reconstructing the Savings Glut: The Global Implications of Asian Excess Saving', *International Journal of Economics and Finance*, 7(7), pp. 19—42.
- Artuc, E., F. Docquier, Ç. Özden, and **C. Parsons** (2015) 'A Global Assessment of Human Capital Mobility: The Role of Non-OECD Destinations', *World Development*, 65, pp. 6—26.
- Beine, M. and **C. Parsons** (2015) 'Climatic Factors as Determinants of International Migration', *Scandinavian Journal of Economics*, 117(2), pp. 723—767.
- Birch, E.** (2015) 'The Role of Socioeconomic, Demographic and Behavioural Factors in Explaining the High Rates of Obesity Among Indigenous Australians', *Australian Economic Papers*, 54(4), pp. 209—228.
- Birch, E.** and **A. Williams** (2015) 'Who Goes to Lectures (and Does it Matter)?', *Higher Education Review*, 47(2), pp. 33—46.
- Chang, S.** and X. Zhang (2015) 'Mating Competition and Entrepreneurship', *Journal of Economic Behavior and Organisation*, 116, pp. 292—309.
- Chen, A. and **N. Groenewold** (2015) 'Emission Reduction Policy: A Regional Economic Analysis for China', *Economic Modelling*, 51, pp. 136—152.
- Cheong, T.S. and **Y. Wu** (2015) 'Crime Rates and Inequality: A Study of Crime in Contemporary China', *Journal of the Asia Pacific Economy*, 20(2), pp. 202—223.
- Clements, K.W.** and G. Gao (2015) 'The Rotterdam Demand Model Half a Century On', *Economic Modelling*, 49, pp. 91—103.
- Crompton, P.** (2015) 'Explaining Variation in Steel Consumption in the OECD', *Resources Policy*, 45, pp. 239—246.

- Das, S.N., C. Ghate, and **P.E. Robertson** (2015) ‘Remoteness, Urbanisation, and India’s Unbalanced Growth’, *World Development*, 66, pp. 572—587.
- Duque, J.C., **M. Jetter**, and S. Sosa (2015) ‘UN Interventions: The Role of Geography’, *Review of International Organisations*, 10(1), pp. 67—95.
- Fan, J., S. Wang, **Y. Wu**, J. Li, and D. Zhao (2015) ‘Buffer Effect and Price Effect of a Personal Carbon Trading Scheme’, *Energy*, 82, pp. 601—610.
- Fan, J., S. Wang, **Y. Wu**, J. Li, and D. Zhao (2015) ‘Energy-use Choices and Allowance Trading under the Personal Carbon Trading Scheme’, *Natural Resource Modelling*, 28(1), pp. 1—17.
- Fan, J., **Y. Wu**, X. Guo, D. Zhao, and D. Marinova (2015) ‘Regional Disparity of Embedded Carbon Footprint and its Sources in China: A Consumption Perspective’, *Asia Pacific Business Review*, 21(1), pp. 130—146.
- Goli, S., **A. Rammohan**, and D. Singh (2015) ‘The Effect of Early Marriages and Early Childbearing on Women’s Nutritional Status in India’, *Maternal and Child Health Journal*, 19(8), pp. 1864—1880.
- Hartley, P.R.**, K.B. Medlock, T. Temzelides, and X. Zhang (2015) ‘Local Employment Impact from Competing Energy Sources: Shale Gas versus Wind Generation in Texas’, *Energy Economics*, 49, pp. 610—619.
- Iqbal, K. and **M.A.B. Siddique** (2015) ‘The Impact of Climate Change on Agricultural Productivity: Evidence from Panel Data of Bangladesh’, *Journal of Developing Areas*, 49(6), pp. 89—101.
- Jetter, M.** and A.R. Hassan (2015) ‘Want Export Diversification? Educate the Kids First’, *Economic Inquiry*, 53(4), pp. 1765—1782.
- Jetter, M.** and C.F. Parmeter (2015) ‘Trade Openness and Bigger Governments: The Role of Country Size Revisited’, *European Journal of Political Economy*, 37, pp. 49—63.
- Jetter, M.**, A.M. Agudelo, and A.R. Hassan (2015) ‘The Effect of Democracy on Corruption: Income is Key’, *World Development*, 74, pp. 286—304.
- Kwon, O., **S. Chang**, and B.M. Fleisher (2015) ‘Evolution of the Interindustry Wage Structure in China since the 1980s’, *Pacific Economic Review*, 20(1), pp. 17—44.
- Li, B.** and J. Zhang (2015) ‘Efficient Education Subsidisation and the Pay-As-You-Use Principle’, *Journal of Public Economics*, 129, pp. 41—50.
- Loschmann, C., **C. Parsons**, and M. Siegel (2015) ‘Does Shelter Assistance Reduce Poverty in Afghanistan?’, *World Development*, 74, pp. 305—322.

- Mohanty, I. and **A. Rammohan** (2015) ‘Child Schooling in India: The Role of Gender’, *Indian Growth and Development Review*, 8(1), pp. 93—108.
- Özden, Ç. and **C. Parsons** (2015) ‘On the Economic Geography of International Migration’, *World Economy*, Online, pp. 1—18.
- Rai, R.K., S. Kumar, M. Sekher, B. Pritchard, and **A. Rammohan** (2015) ‘A Life-Cycle Approach to Food and Nutrition Security in India’, *Public Health Nutrition*, 18(5), pp. 944—949.
- Rammohan, A.** and N. Awofeso (2015) ‘District-level Variations in Childhood Immunisations in India: The Role of Socio-economic Factors and Health Infrastructure’, *Social Science and Medicine*, 145, pp. 163—172.
- Sheng, Y., **Y. Wu**, X. Shi, and D. Zhang (2015) ‘Energy Trade Efficiency and its Determinants: A Malmquist Index Approach’, *Energy Economics*, 50, pp. 306—314.
- Tang, S.H.K.** (2015) ‘Does Research and Development Intensity Enhance Industrial Growth Performance during Economic Downturns? Inter-Industry Evidence from Australia’, *Australian Economic Review*, 48(3), pp. 243—257.
- Tyers, R.** (2015), ‘International Effects of China’s Rise and Transition: Neoclassical and Keynesian Perspectives’, *Journal of Asian Economics*, 37, pp. 1—19.
- Tyers, R.** (2015) ‘Pessimism Shocks in a Model of Global Macroeconomic Interdependence’, *International Journal of Economics and Finance*, 7(1), pp. 37—59.
- Tyers, R.** (2015) ‘Service Oligopolies and Australia’s Economy-Wide Performance’, *Australian Economic Review*, 48(4), pp. 333—356.
- Williams, A.D.** (2015) ‘A Global Index of Information Transparency and Accountability’, *Journal of Comparative Economics*, 43(3), pp. 804—824.

BOOK CHAPTERS

- Tyers, R.** (2015) ‘Financial Integration and Global Interdependence’, in L. Song, R. Garnaut, C. Fang, and L. Johnston (eds.) *China’s Domestic Transformation in a Global Context*, Canberra: ANU Press., pp. 213—237.

PUBLICATIONS NOT PREVIOUSLY MENTIONED

Tyers, R. and Y. Zhang (2014) ‘Real Exchange Rate Determination and the China Puzzle’, *Asian-Pacific Economic Literature*, 28(2), pp. 1—32.

OTHER PUBLICATIONS

Tyers, R. (2015) ‘Why is there no upward pressure on interest rates?’, *Business News*, Opinion, 6 January, <https://www.businessnews.com.au/article/Why-is-there-no-upward-pressure-on-interest-rates>.

Tyers, R. (2015) ‘Status quo on rates as money moves out of energy stocks’, *Business News*, Opinion, 23 January, <https://www.businessnews.com.au/article/Status-quo-on-rates-as-money-moves-out-of-energy-stocks>.

16. Discussion Papers

The Economics Discipline 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 E.J. Weber.

The Economics Discussion Papers can be downloaded from RePEc¹. At the time of printing all papers in the Series were now digitalised and were soon to be uploaded to RePEc.

No.	Author(s)	Title
15.01	P.E. Robertson and M.-C. Robitaille	The Gravity of Resources and the Tyranny of Distance
15.02	R. Tyers	Financial Integration and China's Global Impact
15.03	K.W. Clements and J. Si	More on the Price-Responsiveness of Food Consumption
15.04	S.H.K. Tang	Parents, Migrant Domestic Workers, and Children's Speaking of a Second Language: Evidence from Hong Kong
15.05	R. Tyers	China and Global Macroeconomic Interdependence
15.06	J. Fan, Y. Wu, X. Guo, D. Zhao, and D. Marinova	Regional Disparity of Embedded Carbon Footprint and its Sources in China: A Consumption Perspective
15.07	J. Fan, S. Wang, Y. Wu, J. Li, and D. Zhao	Buffer Effect and Price Effect of a Personal Carbon Trading Scheme
15.08	K. Neill	Western Australia's Domestic Gas Reservation Policy: The Elemental Economics
15.09	J. Collins, B. Baer, and E.J. Weber	The Evolutionary Foundations of Economics
15.10	M.A.B. Siddique, E.A. Selvanathan, and S. Selvanathan	The Impact of External Debt on Economic Growth: Empirical Evidence from Highly Indebted Poor Countries
15.11	Y. Wu	Local Government Debt and Economic Growth in China
15.12	R. Tyers and I. Bain	The Global Economic Implications of Freer Skilled Migration
15.13	A. Chen and N. Groenewold	An Increase in the Retirement Age in China: The Regional Economic Effects

¹ <http://ideas.repec.org/s/uwa/wpaper.html>

15.14	K. Knight	Pigou, A Loyal Marshallian?
15.15	I. Kristoffersen	The Age-Happiness Puzzle: The Role of Economic Circumstances and Financial Satisfaction
15.16	P. Azwar and R. Tyers	Indonesian Macro Policy Through Two Crises
15.17	A. Asano and R. Tyers	Third Arrow Reforms and Japan's Economic Performance
15.18	R. Arthmar and M. McLure	On Britain's Return to the Gold Standard: Was There a 'Pigou-McKenna School'?
15.19	J. Fan, Y. Li, Y. Wu, S. Wang, and D. Zhao	Allowance Trading and Energy Consumption under a Personal Carbon Trading Scheme: A Dynamic Programming Approach
15.20	M. R. Shehabi	An Extraordinary Recovery: Kuwait Following the Gulf War
15.21	M.A.B. Siddique, R. Sen, and S. Srivastava	Australia-Thailand Trade: An Analysis of the Competitiveness and the Effects of the Bilateral FTA
15.22	R. Tyers	Slower Growth and Vulnerability to Recession: Updating China's Global Impact
15.23	R. Arthmar and M. McLure	Pigou on War Finance and State Action
15.24	Y. Wu	China's Capital Stock Series by Region and Sector
15.25	K.W. Clements and J. Si	Engel's Law, Diet Diversity and the Quality of Food Consumption
15.26	S.X. Chen	Shifts of Distortion and Corruption over Local Political Cycles in China
15.27	S.X. Chen	The Effect of a Fiscal Squeeze on Tax Enforcement: Evidence from a Natural Experiment in China
15.28	M. Jetter	Blowing Things Up: The Effect of Media Attention on Terrorism
15.29	S.H.K. Tang	Medium-term Macroeconomic Volatility and Economic Development: A New Technique
15.30	A. Alim, P.R. Hartley, and Y. Lan	Asian Spot Prices for LNG other Energy Commodities
15.31	B. Gannon, D. Harris, M.N. Harris, L.M. Magnusson, B. Hollingsworth, B. Inder, P. Maitra, and L. Munford	New Approaches to Estimating the Child Health-Parental Income Relationship
15.32	M. Czaika and C. Parsons	The Gravity of High Skilled Immigration Policies

- 15.33 C. Parsons, S. Rojon, F. Samanani, and L. Wettach Conceptualising International High-Skilled Migration
- 15.34 S.X. Chen VAT Rate Dispersion and TFP Loss in China's Manufacturing Sector
- 15.35 L. Tait, M.A.B. Siddique, and I. Chatterjee Foreign Aid and Economic Growth in Sub-Saharan Africa
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17. Seminar and Conference Presentations by Staff

Staff of the Economics Discipline made numerous presentations of their research and participated as discussants during 2015. Below are details of these presentations.

Presenter	Seminar/Conference	Date, Location	Topic
E.R. Birch	Symposium on Racism and the Health and Wellbeing of Indigenous Children and Youth	June, Canberra	The Prevalence of Discrimination Among Indigenous Australian Youth and its Impact on their Wellbeing
	Young Economists Workshop for the Economic Society of Australia	July, Perth	What's Driving the Labour Force Participation Rates of Indigenous Australians? The Role of Transportation.
	11 th World Health Congress in Health Economics for the International Health Economics Association	July, Milan	The Impact of Mother's Antenatal Nutrition and Care on the Low Birth Weight of Indigenous Australian Babies
	24 th IAFFE Annual Conference for the International Association for Feminist Economics	July, Berlin	Gender Equality in the Time Allocated to Housework: A Study of Indigenous and Non-Indigenous Australians
S. Chang	Labour Econometrics Workshop, UNSW	August, Sydney	Be a Good Samaritan to a Good Samaritan: Field Evidence of Other-regarding Preferences in China
I. Chatterjee	33 rd Australasian Economic Theory Workshop	February, Melbourne	Countervailing Incentives and Wage-Employment Contracts
	15 th Society for the Advancement of Economic Theory Conference on Current Trends in Economics	July, Cambridge	Regulating Digital Commercial Piracy: An Ex-Post Analysis
	Young Economists Session at the ESA Economics Workshop	July, Perth	Regulating Digital Commercial Piracy: An Ex-Post Analysis
	Public Lecture Series, UNNC	September, Ningbo	Regulating Digital Commercial Piracy: An Ex-Post Analysis
S. Chen	Seminar at Sun Yat-Sen University	December, China	Shift of Distortions over Local Political Cycles in China

	Seminar at Central South U. of China	December, China	The Effect of a Fiscal Squeeze on Tax Enforcement
	Seminar at Central U. of Finance and Economics	December, China	Clearer Book after a Closer Look?
	Seminar at Renmin University of China	December, China	Cleaner Book after a Closer Look?
	Annual Conference of Public Finance in China	December, China	Fiscal Pressure, Tax Enforcement, and Regional Inequality
	Seminar at Hong Kong University	December, HK	The Effect of a Fiscal Squeeze on Tax Enforcement
K.W. Clements	PhD Research Symposium in Economics	October, Griffith University	The Economics Industry (<i>keynote address</i>)
	PhD Conference in Economics and Business	November, U. of Queensland	Lessons from the PhD Conference
M.J. Davies	21 st Annual Conference, AMHA	June, Darwin	Stock Exchange Machinations: Claude de Bernales and the Commonwealth Group of Companies
N. Groenewold	4 th International Workshop on Regional, Urban, and Spatial Economics in China	June, Beijing	An Increase in the Retirement Age in China: The Regional Economic Effects
	European Regional Science Association Meeting	August, Lisbon	An Increase in the Retirement Age in China: The Regional Economic Effects
P.R. Hartley	Latin-American Association of Energy Economics (ELAEE) 5 th Conference	March, Medellin	South American Natural Gas: Supply, Demand, and Trade in a Global Context
	5 th Eubank Conference on Real World Markets: A Focus on Energy	March, Houston	Natural Gas Market Developments
	Keynote presentation to the International Energy Agency Gas and Oil Technologies Collaboration Initiative (GOTIA)	April, UWA	New Opportunities and Marketing Models for Australian Gas in Asia
	UBS Leaders Lunch	April, UWA	An Update on Recent Developments in the U.S. Unconventional Oil and Gas

	ANU Economics Department Seminar	May, Canberra	Industry Long-term LNG Contracts
	Australia China LNG Training Program	May, UWA	Introduction to the Global Gas Industry
	LNG Derivatives and Natural Gas Markets Conference	May, Singapore	Natural Gas Markets in Asia: Recent History and Potential Developments
	International Meeting of the IAEE	May, Antalya	Geopolitics of Natural Gas
	Deakin University Economics Seminar	June, Melbourne	Employment Effects of Unconventional Oil and Gas Development in the US
	UWA Business School Ambassadorial Council	June, Perth	Natural Gas Markets in Asia: Recent History and Potential Developments
	IAEE Summer School on Energy Economics	August, China	Energy Demand, Energy Supply, Global Energy Markets and Electricity
	USAEE Houston Chapter	September, Houston	Employment Effects of Unconventional Oil and Gas Development in the US
	USAEE 33 rd North American Conference	October, Pittsburgh	The Relationship between LNG, Oil and Coal Prices in Asia
B. Li	Singapore Economic Review Conference	August, Singapore	Efficient Education Subsidisation and the Pay-As-You-Go Principle
	Seminar at Monash University	November, Melbourne	Efficient Education Subsidisation and the Pay-As-You-Go Principle
L.M. Magnusson	Seminar at University of Sydney	April, Sydney	Inference on the Structural Relationship between the Stock Market and Monetary Policy
	International Association of Applied Econometrics	June, Greece	Inference on the Structural Relationship between the Stock Market and Monetary Policy
	Seminar at Australian National University	October, Canberra	New Approaches to Estimating the Child Health-Parental Income Relationship
M.T. McLure	International Workshop on the Economic Thought of Cambridge, Oxford,	March, Tokyo	Pareto's Body of Work and the Place of his <i>Manual of Political Economy</i>

	LSE, and the Transformation of the Welfare State		
	Australasian Conference of Economists	July, Brisbane	On Britain's Return to the Gold Standard: Was there a Pigou-McKenna School?
	Annual Conference of the History of Economic Thought Society of Australia	July, Parramatta	On Britain's Return to the Gold Standard: Was there a Pigou-McKenna School?
	PhD Conference in Business and Economics	November, Brisbane	<i>Discussant of paper entitled Business Cycle Accounting of the U.S. Economy: the Pre-WWI Period, by Dou Jiang</i>
C. Parsons	Royal Economic Society PhD Meetings	January, London	Migrant Networks and Trade: The Vietnamese Boat People as a Natural Experiment
	Seminar at Université Catholique de Louvain	February, Louvain	The Gravity of High-Skilled Migration Policies
	IZA Annual Migration Meeting (AM ²) and 5 th Migration Topic Week	April, Dakar	Migrant Networks and Trade: The Vietnamese Boat People as a Natural Experiment
	8 th International Conference on Migration and Development	June, World Bank, Washington D.C.	The Gravity of High-Skilled Migration Policies
S.H.K. Tang	World Congress of Comparative Economics Conference	June, Rome	The Persistent Effect of the History of State-Level Political Institutions on Macroeconomic Volatility
	Singapore Economic Review Conference	August, Singapore	Parents, Migrant Domestic Workers and Children's Speaking of a Second Language: Evidence from Hong Kong
	Seminar at Guangdong University of Finance and Economics	December, Guangzhou	Medium-term Macroeconomic Volatility and Economic Growth: A New Technique
R. Tyers	Centre for Policy Studies, Victoria University	March, Melbourne	Deterministic Modelling of International Product and Financial Markets
	18 th Annual Conference	June, Melbourne	Third Arrow Reforms and

	on Global Macroeconomic Analysis		Japan's Economic Performance
	Arndt-Corden Dept. of Economics, ANU	July, Canberra	Japan's Oligopolies: Growth and Prospects from Third Arrow Reforms
	China Update 2015: China's Transformation in a Global Context	July, Canberra	Financial Integration and China's Global Impact
	National CGE Workshop, Centre for Policy Studies, Victoria University	August, Melbourne	China and Global Macroeconomic Interdependence
	Hong Kong Institute for Monetary Research	December, Hong Kong	Japanese Growth and Third Arrow Reforms
Y. Wu	Australasian Development Economics Workshop	June, Melbourne	Are Large Cities More Environmentally Efficient? Evidence from China
	Chinese Economic Society Annual Conference	June, Chongqing	The Greenness of Chinese Cities: Carbon Dioxide Emission and its Determinants
	Chinese Economic Society of Australia Conference	July, Wollongong	Evolution of Carbon Dioxide Emissions in Chinese Cities: Trends and Transitional Dynamics
	Asian Development Bank Institute Conference	November, Tokyo	Service Sector Growth and Middle Income Trap
	Seminar at Kyoto University	November, Kyoto	Innovation in Chinese Enterprise
	Seminar at Tsinghua University	December, Beijing	Distribution Dynamics of Energy Intensity in Chinese Cities
	Seminar at Beijing University of Technology	December, Beijing	Distribution Dynamics of Energy Intensity in Chinese Cities

18. Other Professional Activities

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

Elisa Birch has been a member of the UWA Business School Teaching and Learning Committee, as well as UWA's Academic Board. She maintains the discipline's Facebook page. She has refereed papers for journals including *The Economic Record*, *Australian Economic Papers*, *Australian Journal of Labour Economics*, *Studies in Higher Education*, and *Economic Inquiry*. She is also part of the University of Western Australia's Worldwide University Network (WUN) and was an assessor for the Australian Research Council.

Simon Chang has been an external grant reviewer for the Swiss Cancer League and is presently a member of the Program Committee (Health Economics) for the 2016 Asian Meeting of the Econometric Society. He has been a referee for the following journals: *Journal of Economic Behaviour and Organisation*, *Journal of Comparative Economics*, *Journal of Population Economics*, *Health Economics*, *China Economic Review*, *Pacific Economic Review*, *International Journal of Health Care Finance and Economics*, *BMC Health Service Research*, and *Bulletin of Economic Research*.

Ishita Chatterjee is a member of the UWA Business School Planning, Budget and Resources Committee; the Economic Society of Australia (WA); the Econometric Society; the American Economic Association; the Society for the Advancement of Economic Theory; and the Economics Design Network (University of Melbourne). She has acted as a journal referee for the following journals: *European Journal of Development Research*, *Economic Modelling*, *Bulletin of Economic Research*, *Games*, *Economic Record*, *Research Policy*, *Indian Growth and Development Review*, *Journal of Economic Education*, *Journal of Economics & Management Strategy*, *Applied Economics*, and *Economics of Governance*.

Ken Clements is a member of the Editorial Boards for *Economic Papers* and the *Australian Journal of Economics Education*. He is a member of the UWA Business School Research Committee.

Mel Davies is responsible for producing a quarterly newsletter and organising Annual Association Conferences for the Australasian Mining History Association (AMHA), and is the editor of the *Journal of Australian Mining History*. In the international sphere, he was a member of both the Program and Organising Committees for the 7th International Mining History Congress at Bhubaneswar, India and is on the organizing committee for the 11th International Mining History Congress being held in Linares, Spain in September 2016. He organised the 21st Annual Conference of the AMHA held in Darwin in 2015, where he acted as a session chairperson, and presented a paper. He was re-elected as Secretary and Treasurer of that organisation, positions he has held since the formation of the organisation in 1994.

Rony Gabbay delivered public lectures to the Rotary Club of Crawley on "The Ideology of ISIL" and " Hamas, Israel, and the Gaza War 2014".

Luciana Fiorini is a member of the Econometric Society, and of the Economic Society of Australia.

Robin Ghosh is on the Editorial Board of two journals, the *International Journal of Development Issues* published from Sydney University, and the *Atlantic Journal of World Affairs* published by Atlantic Publishers & Distributors. Robin Ghosh is also the current chairman of the Institute of Development Studies (Australia). Currently, Ghosh is editing (jointly with Abu Siddique) a volume of papers on “Good Governance, Corruption and Economic Growth” from the proceedings of two international conferences held at UWA Perth in June, 2009 and then followed by another in Kolkata (India) in December, 2009.

Nic Groenewold was a referee for *Urban Studies*, *China Economic Review*, *Regional Studies*, *Annals of Regional Science*, *Journal of Banking and Finance*, and *Papers in Regional Science*.

Peter Hartley is a Past President and Member of Council for the US Association for Energy Economics (USAEE), and Immediate Past President and Member of Council for the International Association for Energy Economics (IAEE).

Michael Jetter is an IZA Research Fellow at the Institute for the Study of Labor in Bonn, Germany. He has previously convened a student group to conduct academic research, and organised an undergraduate conference on ‘illegality and conflicts’ in October 2014. His work, particularly related to terrorism and coverage of terrorism, has been widely reported in the media, including by the ABC in Australia and *The Guardian* in the UK.

Inga Kristoffersen serves on the Ethics Committee for the Business School, as a council member of the Economist Society of Australia (WA branch), and as a member of the Young Economists Network and Australian Centre on Quality of Life (ACQOL). She has acted as a referee for a number of Australian and international journals, including *Economic Record*, *Economics Letters*, *The Manchester School*, *The Australian Journal of Agricultural & Resource Economics*, and the *Journal of Policy and Practice in Intellectual Disabilities*.

Bei Li has acted as a referee for the journal, the *Economic Record*. She is also a member of the Econometric Society.

Leandro Magnusson is a member of the Econometric Society, and a member of the Scientific Committee for the 32nd Latin American Meeting of the Econometric Society in Sao Paulo, Brazil.

Michael McLure is President of the WA Branch of the Economic Society of Australia and the Western Australian representative on the Central Council of the Economic Society of Australia. He is also an editorial board member of the *History of Economics Review* and the *History of Economic Thought and Policy*; a member of the advisory council of the History of Economic Thought Society of Australia; and a member of the Board for the Centre for Labour Market Research. This year he served as a referee for the *History of Economic Ideas* and a number of book publishers.

Chris Parsons is also a Research Associate at the International Migration Institute at the University of Oxford, a Research Affiliate at IZA in Bonn, a member of the senior common room at Brasenose College, Oxford, and a member of the UWA Business School Faculty Board. He has served as an academic referee for over 25 international journals including the *Journal of International Economics* and the *Journal of Development Economics*.

Anu Rammohan is a member of the Institute of Agriculture, UWA. In 2013, she served as the guest editor for the 2013 conference volume of the *Economic Record*. She is an expert referee on several international research funding organisations, including the UK's *NHIR Health Technology Assessment Program* (on-going since 2007), Canada's *Social Science and Humanities Research Council* grants (since 2010), and the *Qatar Research Grant Development Scheme* (on-going since 2010). In addition, she was invited to be an expert referee for the Productivity Commission's Early Childhood Education Report and the Round Table on enquiry into Child Care; and she was invited panel discussant at the WUN network's Conference on Global Public Health. She is also a member of the DFAT-sponsored Australian Development Economics Secretariat. In 2013, she examined the PhD theses of students from the Australian National University, the University of Sydney, and the University of Canberra. Additionally, she has acted as a referee for a number of journals, including *Health Economics*, *European Journal of Development Economics*, *Food Policy*, *Journal of Development Economics*, *Economic Record*, *American Journal of Agricultural Economics*, *Demographic Research*, and *Journal of Asian Economics*.

Peter Robertson has served as a Consultant for the Department of Innovation, Industry Science and Research and the Productivity Commission. He was a member of the Review Panel, Department of Economics, Otago University, 2012 and an external examiner for the Monash University, ANU and Sydney University. He is a member of the Scientific Committee for the Australian International Trade Workshop, the Executive for the Australian Development Economics Workshop, and is a member of the Colleg of experts for the ARC.

Abu Siddique is a member of AusAID's Joint Selection Team (JST) for its ADS and APS postgraduate scholarships. He is a member of the Economic Society of Australia, as well as an elected committee member of the Society's WA Branch. He is a member of the UWA Association of the Study of Australasia in Asia (ASAA). He is also serving on the Faculty Board of the UWA Business School as an elected member. This year he has been elected as a member of UWA's Academic Board. In addition, he is a member of the UWA Historical Society.

Sam Tang has acted as an anonymous referee for several journals; *Asian Economic Journal*, *Australian Economic Paper* and *Economic Record*.

Rod Tyers is an honorary Research Associate of the Centre for Applied Macroeconomic Analysis (CAMA) at the Australian National University, and is an invited member of the Editorial Board, Springer Series on *Advances in Applied CGE Modelling*.

Juerg Weber is a team member at the Centre for Integrative Bee Research (CIBER), ARC Centre of Excellence in Plant Energy Biology, University of Western Australia. He is a member of the Economic Society of Australia, the American Economic Association and the Swiss-Australian Academic Network (SAAN).

Yanrui Wu acted as an anonymous referee for several international journals (*China Economic Review*, *China Agricultural Economic Review*, *Journal of the Asian Pacific Economy*, *Urban Studies*, *Energy Economics*, *China and the World Economy*, *Empirical Economics*, and *Frontier of Economics in China*) and a thesis examiner for the University of Queensland, James Cook University and Curtin University of Technology. He was a reader for the ARC discovery grant applications.