MESSAGE FROM THE HEAD

The year of 2003 has been very successful one on all fronts. We have, once again, experienced strong growth in the numbers of international students taking our courses and also in the numbers of both domestic and international students undertaking the Bachelor of Economics degree. There has also been a record number of applications (>30) from candidates for the B.Econ honours program in 2004. The PhD program also continues to grow stronger with a record number of applicants for Australian Postgraduate Awards for 2004.

This growth has not been at the expense of academic standards. Across the board, admission requirements have gone up. All indications suggest that there has been a strong revival of interest in economics programs and courses and that this will continue in 2004. From a budgetary perspective, this growth has filled the large gap in the School’s operating position (about $0.5 million) that opened up two years ago when the former School of Management cut three economics courses from the compulsory core of its Bachelor of Business Management program.

On the research front, the School has further strengthened its position as a premier player in Australia. Using data from a recent study, updated to allow for staff changes at the beginning of 2003, staff in the School have the highest absolute number of citations and the highest citations per capita in Australia over the period 1990-2002. Of course, such measures are only a rough and ready way of assessing research quality. However, there is little doubt that UQ Economics is making a major impact.

All these achievements are, of course, due to the excellent efforts of academic and general staff in the School. It really is a great pleasure to be Head when almost all staff show so much commitment to the School and its students.

I wish all staff in the School all the very best for 2004.

John Foster, Head

GREETINGS

While Kaelene is on secondment to Gatton Campus, I am filling in for her. Please email all your entries for the Bulletin. Any items of interest, as well as work related items, are welcome.

Sue Scott, Editor
(suzanne.scott@uq.edu.au; phone: 3365 6590)

IMPORTANT DATES

SUMMER SEMESTER 2003/2004

Classes: 1/12/03 – 24/12/03
Mid Semester Break: 25/12/03 – 3/1/04
Revision: 2/2/04 – 7/2/04
Exams: 7/2/12/2/04
Semester ends: 14/2/04

FIRST SEMESTER 2004

Classes: 1/3/04 - 8/4/04
Mid Semester Break: 12/4/04 –17/4/04
Classes: 19/4/04 – 5/6/04
Revision: 7/6/04 -12/6/04
Exams: 14/6/04 – 26/6/04
Semester ends: 26/6/04

BABY NEWS


STAFF CHANGES

Visiting Fellow

Angus Maddison presented this year’s Colin Clark Lecture ‘Quantifying and Interpreting World Development: Macromeasurement Before and After Colin Clark’ on Friday 22 August, 2003. Fifty people attended the lecture at Customs House.
**Welcome...**

- **Associate Professor Chris Doran** has commenced duty in the School of Population Health. He has a joint appointment: 20% Economics and 80% Population Health. Chris will be spending Wednesdays at St Lucia and can be found in Room 327 General Purpose North. Recently, Chris moved from the National Drug and Alcohol Research Centre (University of New South Wales) where he was principle health economist on the National Evaluation of Pharmacotherapies for Opioid Dependence project. Chris has an undergraduate honours degree in economics and postgraduate qualifications (PhD) in health economics. His research interests include: economic appraisal of health care programs; developing health economic models to examine public health interventions or modes of public health service delivery; and, educating public health care researchers on the need for effective, efficient and equitable health care interventions. Chris is currently working with Professor Alan Lopez and Associate Professor Theo Voson the Burden of Disease and Cost-effectiveness program and is the coordinator for the recently developed Masters of Health Economics program.

- **Amanda Fitzgibbons**
  Amanda Fitzgibbons has a first class honours degree from the University of Queensland. In 2002, she completed a PhD at the University of Melbourne on Australian financial deregulation. Before joining the School of Economics, she was an analyst at the Queensland Competition Authority, where she focussed on government regulatory policy and microeconomic reform. Her research interests include economic history and the philosophy of economics. At present she is studying complexity theory and the contributions of George Shackle.

**Departures...**

- On 17/10/03 **Gloria Barr** resigned in order to take up a position at the School of Natural and Rural Systems Management at UQ Gatton Campus.
- On 13/10/03 **Kaelene Matts** accepted a 4 month secondment to the Gatton Student Centre.
- On 17/11/03 **Margaret Bell** commenced duty in the Enquiries Office. Margaret replaces Gloria Barr.
- **George Docwra** has advised the School that he will be taking early retirement from 1/3/04

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**MEDIA APPEARANCE, COMMUNITY INTERACTION & PUBLIC RELATIONS**

**Economics Scholarship Function 2003**
- The School of Economics hosted a lunch on 26 September, 2003 to recognise the performance of economics scholarship recipients and holders of other scholarships who are undertaking programs offered by the School. The KPMG Consulting Prize for the student with highest overall academic achievement in both Introductory Microeconomics and Introductory Macroeconomics in 2002 was awarded to Ms Huey Lim Siah. The John Wiley & Sons (Aust.) Prizes for 2002 for the highest achievement in Introductory Microeconomics was presented to Mr Luke Wallace, with Ms Siah being awarded the Introductory Macroeconomics prize.

**Jubilee Scholarship for 2003**
- The Jubilee Scholarship for 2003 has been awarded to and accepted by Sam Churchill. Sam is enrolling in the BCom/BEcon program. He will be studying at The University of Economics – Prague in second semester, 2004.

**Phil Bodman**
- refereed for *Contemporary Economic Policy* the *Journal of Macroeconomics* and the *Southern Economic Journal*
- was convenor for a PhD oral defense for the UQ Business School in November, 2003.

**Richard Brown**
- has been appointed Adjunct Professor at the recently opened Universiti Tunku Abdul Rahman, Malaysia. He visited their campus in Kuala Lumpur on 13 October, 2003 for official confirmation of the appointment by the President Datuk Dr Ng Lay Swee.
Leonard Fitzpatrick
• undertook a marketing trip to Vietnam, 25-29 August. He attended the IDP Graduate Interview Program in Hanoi and Ho Chi Minh City. The School of Economics is offering undergraduate and coursework masters scholarships to top Vietnamese students. Leonard visited IDP’s offices and while in Hanoi, met with a representative of the Foreign Trade University to develop a more formal relationship between our institutions. In Ho Chi Minh City he visited the Australian Education International’s office.

John Foster
• external reviewer, with Professor John Freebairn (Melbourne), of the School of Economics, the University of New England, 23 and 24 October 2003.
• presented talk on “Key issues with current resource distribution to schools” UQ Vice-Chancellor’s Retreat, Clear Mountain, 20 and 21 October 2003.
• refereed two papers for the Cambridge Journal of Economics, one for the Journal of Evolutionary Economics and one for the Review of Political Economy
• accepted an invitation to join the editorial board of the new Journal of Institutional Economics.

James Laurenceson
• conducted a radio interview for 4EB regarding the breakdown of the DOHA round of the World Trade Organization.
• refereed for the journal Asean Economic Bulletin.

Tony Makin
• commented on the twentieth anniversary of the float of the Australian dollar in The Courier Mail, 6 December, 2003.

John Quiggin
• was elected as a Fellow of the American Agricultural Economics Association, 10 July, 2003.
• Newspaper Articles:
• Media Interviews:
• Refereeing:

Paul Reithmuller
• hosted Japanese academics from Tokyo University and Kyushu University visiting Brisbane in relation to their study of Quality Assurance Measures in the Australian beef industry.
• participated in a Business Week email forum organised for high schools in the Wide Bay region 13-17 October, 2003.
• made a presentation to the United Nations Student Association of the University of Queensland 19 October, 2003.
• participated in an IDP Exhibition 30 and 31 August, 2003, Thailand. He visited Thammasat and Chulungkorn Universities on the other days he was in Thailand. There are good opportunities for staff from the School to visit these Universities for research and contract teaching as part of their postgraduate programs.

Jon Stanford
• commented on the housing boom and the possibility of waiving stamp duty for first home buyers in ‘Tax cut pledge to home buyers’, The Courier Mail, 13 September, 2003.
Clem Tisdell
- has become a life member of the Indian Economic Association (IEA) and the Association has appointed him to the Editorial Board of the Indian Economic Journal. He is one of few foreigners to be appointed to this Board in recent times.
- The Chinese translation rights for The Economics of Conserving Wildlife and Natural Areas by Clem Tisdell has been granted by Edward Elgar (UK) to Zhou Zhihu, Copyright Manager, Hua Xia Publishing House, China, following an expression of interest by this publishing house. This is very encouraging because this book was only published last year.
- was featured on Shenzhen TV Channel 2 in its News program which included an item on the ‘2003 China International Recreational Fisheries and Aquaria Forum’ at which he presented a paper.
- Newspaper Article:

CONFERENCES, SEMINARS & WORKSHOP PRESENTATIONS & ATTENDANCE

The School of Economics’ Centre for Economic Policy Modelling and Uniquest
- hosted the Australian component of the Asian Development Bank’s Technical Assistance project in Mongolia from 6-27 October, 2003. Several School and other University staff were involved in the provision of training to twenty government staff (3 groups attended) who are responsible for policy development and analysis in Mongolia. The principal focus of the training was policy development & analysis in a market economy setting, both generally and as it relates to regional development.

One Day Symposium on Long Term Issues in Superannuation hosted by the School of Economics was held on 26 November, 2003 at Emmanuel College, UQ. The symposium was organised by Jon Stanford.

Tim Coelli
- spoke at the 2nd Plenary Session on “Efficiency in Food and Farming Systems” at the IAAE conference in Durban, 16-22 August, 2003.

Peter Earl

John Foster
- presented a paper on “From simplistic to complex systems in economics” at the Economics for the Future Conference at the University of Cambridge, from 17-19 September 2003.
- presented a paper on “Research on complex systems in economics” at an IBM workshop on Complex Systems Research, University of Canberra, 29 October, 2003.

James Laurenceson
- presented a paper “Shanghai as an International Financial Centre” at the 15th Annual Conference of the Association for Chinese Economic Studies (Australia), Melbourne, 2-3 October, 2003. The paper is jointly authored with KK Tang and Hui Mei Wong. UQ will also be hosting next year’s conference for this Association and James will be the chief organiser.

Tony Makin
- has been lecturing in short course programs and researching while on leave this year at the IMF Institute’s Singapore office. The IMF Institute provides economics training for central bank, Treasury, Ministry of Finance and other officials from IMF member countries. It’s Singapore office has training responsibilities for government officials from 28 countries in the Asia-Pacific region, including South Asia.
- lectured in IMF courses on macroeconomic forecasting and policies in Chiang Mai, Thailand (February), on the macroeconomics of budget deficits in Singapore (July), on financial programming and macroeconomic policy in Manila, the Philippines (September) and on exchange rates and monetary policy in Colombo, Sri Lanka (October) 2003.
**John Quiggin**
- presented the paper “Higher education: the last nationalised industry?” to the 32nd Conference of Economists, Australian National University, Canberra, 29 September & 1 October, 2003.
- presented the paper “Discount rates and reform options in the Murray-Darling Basin” to the 32nd Conference of Economists, Australian National University, Canberra, 29 September & 1 October, 2003.
- together with S. Bell presented the paper “Asset bubbles, financial instability and policy responses: the legacy of liberalisation” to the Australian Political Studies Association Conference, Hobart, 29 September & 1 October, 2003.
- presented the seminar “Private and common water rights: the case of the Murray-Darling”, School of Political Science and International Studies, University of Queensland, Brisbane, 16 May, 2003.
- presented the seminar “Economies as complex systems”, ARC Australian Centre for Complex Systems Seminar Series, University of Queensland, 15 September, 2003.
- presented the seminar “Water trading & how can it be fair and equitable”, CEDA Seminar Luncheon on ‘Water and the Australian Economy’ Committee for the Economic Development of Australia (CEDA), Brisbane, 7 October, 2003.
- presented “Property rights and water” to a Joint Meeting of the Economic Society of Australia (Queensland) and the Australian Agricultural and Resource Economics Society (Queensland Branch), Brisbane, 26 June, 2003.
- commented on Prof. Richard Steinberg’s presentation on “Competition in contracted markets”, QCOSS/QUT Centre for Non Profit Studies, Queensland University of Technology, 7 August, 2003.
- presented “Microeconomic reform and competition policy” as a guest lecturer to ECON2030 Microeconomic Policy, University of Queensland, 17 September, 2003.
- presented “The economics of irrigation water and land” as a guest lecturer to AREC3005 Rural Land Economics, School of Natural & Rural Systems Management, University of Queensland, 15 October, 2003.

**Alicia Rambaldi,**

**Jon Stanford**

**Clem Tisdell**
- visited the Department of Agricultural Economics at the The University of Natal (Pietermaritzberg Campus) for a week in August and presented a seminar there which was hosted by this department and The Centre for Environment and Development (CEAD). He was also able to collect research materials while there.
- attended the 25th International Conference of Agricultural Economists held in Durban. While there he chaired an invited panel session on “Efficiency and Equity in Land Reform” which he had helped organise and was a member of the expert panel of the Mini Symposium “Improving the Economics in Animal Health Economics”.
- participated in the ‘2003 China International Recreational Fisheries and Aquaria Forum’ hosted by the China Society of Fisheries and held in Shenzhen, China, 19-22 November. He presented a paper entitled “Recreational Fishing: It’s Expansion, It’s Economic Value and Aquaculture’s Role in Sustaining It”. He also served on the China Fisheries Society Preparation Meeting for the International Recreational Fisheries and Aquaria Conference to be held in Guanzhou, China in September 2004.
- participated in the 3rd International Wildlife Management Congress held in Christchurch, New Zealand, 1-5 December, 2003. He presented a joint paper with Dr. Clevo Wilson on ‘Attraction of Tourists by Birds and Their Attributes: A Rainforest Study’, and at the invitation of organizers from Texas A & M University, a paper on ‘Economic Incentives to Conserve Wildlife on Private Lands: Analysis and Policy.'
Clevo Wilson

SSP LEAVE

1st Semester 2004
- Alan Duhs (1/1/04-30/6/04)
- Steve Harrison (1/1/04-30/8/04)

2nd Semester 2004
- Jason Potts (1/7/04-31/12/04)
- Alicia Rambaldi (6/7/04-31/12/04)
- Kartik Roy (1/7/04-31/12/04)
- K K Tang (1/7/04-31/12/04)

UPCOMING CONFERENCES, SEMINARS, CALL FOR PAPERS - OF INTEREST -

Conferences

- Economic Education Conference
  Date: 13-16 July, 2004
  Venue: University of South Australia
  Hosted by: Centre for Applied Economics, University of South Australia
  Website: www.ecoed.unisa.edu.au
  Contact: general enquiries: ecoed@unisa.edu.au
  abstracts: Kellie.Wright@unisa.edu.au

- Asia Pacific Productivity Conference 2004
  Date: 14-16 July, 2004
  Venue: University of Queensland
  Hosted by: Centre for Efficiency and Productivity Analysis (CEPA), School of Economics, University of Queensland
  Website: www.uq.edu.au/economics/APPC2004
  Contact: APPC2004@economics.uq.edu.au

- 59th European Meeting of the Econometric Society & 19th Annual Congress of the European Economic Association
  Date: 20-24 August, 2004
  Venue: Universidad Carlos III de Madrid, Spain
  Website: www.eea-esem2004.org
  Contact: General Enquiries & Registration:
  Email: 2004registration@gruponahise.com

AWARDS – PhDs

Congratulations to...


AWARDS – RESEARCH GRANTS

Investigator: J. Laurenceson &KK Tang
Project Title: Shanghai as an International Financial Centre
Period of Grant: 2004
Amount of Grant: $10,000
Granting Body: UQ Research Development Grant

Investigator: R. Beard, KK Tang & L. Yanes
Project Title: Organizational Structure and Tournament between Employees
Period of Grant: 2004
Amount of Grant: $9,500
Granting Body: UQ Research Development Grant

Investigator: Prof. T. J. Coelli & Prof CK Lovell
Project Title: ‘Robust Productivity Measurement: An Econometric Distance Function Approach’
Period of Grant: 2004-2006
Amount of Grant: $150,000
Granting Body: Australian Research Council

Partner Organisation: Office of Economic and Statistical Research, Qld Treasury.

Project Title: 'An Integrated Large Scale Urban Model and Spatial Decision Support System Simulating Growth and Evaluating Sustainability Outcomes for Southeast Queensland.'

Period of Grant: 2004-2006
Amount of Grant: $420,000
Granting Body: Australian Research Council

MISCELLANEOUS

Congratulations to…

- Eleanor Nillesen (known as Lonneke), from the Netherlands, who was a masters student in the School of Economics 2000/2001 undertaking fieldwork and analysis for her thesis under the supervision of Averil Cook and Steve Harrison. It has been announced that she was awarded one of the five Annual University Theses Awards for 2002. Out of the approximately 600 theses that are written each year at Wageningen University, the jury selects the five best. She received a cash prize of 700 euro. Her thesis was titled 'The Travel Cost Approach: An Application to Bellenden Ker National Park, Australia'.

- Phil Bodman & Paul Reithmuller played in the annual UQ-ANZ Corporate Golf Day on 21 August 2003 in aid of the scholarship program for UQ Sport athletes. The event was a 4 person Ambrose event and Phil’s group (Phil, Professor Colin Ferguson, Professor Geoff Macdonald and Bob Bowser) won the day, winning the gross score event with a score 60 (12-under par) and came second in the nett event with a score of 54 1/8. Phil also won the prize for the fastest drive (clocked at 251kph using a radar gun!). Despite pulling in a scratch handicap ring-in, Paul’s group finished creditably down the field, but they had a good day. The event was again a success and significant monies were raised towards the UQ Sport programs.

- Staff/Student Cricket Match: The recent staff vs students cricket match, held one dusty Wednesday afternoon before SWOTVAC, was an eventful occasion. Scores were recorded ‘creatively’, which resulted in the staff declaring themselves victorious. Memorable moments:
  - Richard Brown’s capable captaincy and team direction
  - Simon Quinn’s star performance with the bat for the staff team
  - Renuka Mahadevan’s cheerleading, no doubt reminiscent of her college cheerleading days!
  - As a response to the Melbourne Cup fashion hype, hats must also be given a mention. The “Supercheap Auto” cap worn by John Asafu-Adjaye displayed the staff’s true sartorial class. Also Richard Brown’s “Queensland Bulls” floppy hat with the players’ signatures is sure to appreciate in value in a few years time.
  - In the midst of the blooming jacarandas (ie exam period looming), Mark O’Connor’s (ESA Social Convenor) talents for putting together another ESA event must by mentioned.
  - The highlight for the students was the grand finale of the match: Chris Mountford’s (president of the ESA student body), one hand catch at short leg, multi-tasking with a beer in the other hand (in true Aussie form!).

DISCUSSION PAPER SERIES [ISSN: 1446-5523]

Drew, M., Stanford J. & Stanhope, B.
Sustainable Retirement: A Look at Consumer Desires. No. 330, October 2003

Brown, R. C. P., Asafu-Adjaye, J., Draca, M. & Stratton, A.
How Useful is the Genuine Savings Rate as a Macroeconomic Sustainability Indicator for Countries and Regions?: Australia and Queensland Compared. No. 331, October 2003

WORKING PAPER SERIES Economics, Ecology and the Environment [ISSN: 1327-8231]


Social Economics Policy & Development [ISSN: 1448-8563]


Economic Theory, Applications and Issues [ISSN: 1444-8890]


BIBLIOGRAPHIC RECORD: 2003


School of Economics Christmas Party:
- On Wednesday 3 December, 2003 the staff of the School of Economics celebrated Christmas with a dinner at the Sizzling Mongolian BBQ House at Taringa. Fifty people attended for a very enjoyable evening.