



APRIL 2011 NEWSLETTER

HIGHLIGHTS

Lunchtime Seminar Series 2011

John Lee, Wednesday 4 May, 12.15pm, Reserve Bank of Australia.

40th Australian Conference of Economists 2011

The 2011 Australian Conference of Economists (ACE) will be held from 11-13 July at the ANU, Canberra.

Emerging Economists Seminar Series 2011-12

Speakers have been announced. Registrations are open.

Australian Economic Forum 2011

22-23 September, Dockside, Sydney. Topic: Addressing the Big Challenges for Economics.

16th Australasian Macroeconomic Workshop 2011

28-29 April 2011 in Hobart, Australia.

IEA 16th World Congress 2011

The International Economic Association World Congress will be held on 4-8 July, Tsinghua University, Beijing. The topic is: Approaches to the Evolving World Economy.

Econometric Society Australasian Meeting 2011.

The Econometric Society Australasian Meeting will be held on 5-8 July, University of Adelaide, Australia.

Australian Business Economists Lunchtime Briefing.

The Australian Business Economists are hosting a lunchtime briefing with Dr Craig Emerson, Minister for Trade. The topic is: Current Issues in International Trade.

OTHER ANNOUNCEMENTS

- **Nominations for the Economic Society of Australia (NSW Branch) Committee Open**
- **Membership sign-up and renewal:** Want to become a member or renew your membership via Direct Deposit into our account? **On-line form:** [available here](http://www.ecosocnsw.org.au/BECOMEAMEMBER.aspx) (www.ecosocnsw.org.au/BECOMEAMEMBER.aspx).
- **Membership Data:** Remember that you can check, update and add your details on the Membership Data Base. **On-line database:** [available here](http://www.ecosoc.org.au/cc/membership) (www.ecosoc.org.au/cc/membership).
- **Economist's Corner:** Monetary Systems During the United States Civil War.

LUNCHTIME SEMINAR SERIES 2011

Speaker: John Lee

Wednesday 4 May 2011

Presenter: Dr John Lee
Topic: China's Dangerous One-Speed Economy
Time: 12:15 pm for 12.30 pm, Wednesday 4th of May 2011. Presentations conclude by 1.15 pm to 1.30 pm
Venue: Ground Floor East Seminar Room, Reserve Bank of Australia, 65 Martin Place, Sydney
Cost: Free, light refreshments provided
RSVP: ecosoc@ecosoc.org.au

dangerously reliant on unsustainable increases in fixed-investment to drive growth – resulting in serious risks such as the rise of a property bubble.

In the words of Premier Wen, the Chinese economy is “unstable, unsustainable and uncoordinated.” Dr. John Lee looks at whether this is correct, and why slowing growth and restructuring the Chinese model is so difficult.

Dr John Lee is a research fellow at the Centre for Independent Studies in Sydney and the Hudson Institute in Washington DC. The author of *Will China Fail?*, he has published in over fifty major newspapers and journals in the world, been invited to testify and share his research with US Congressional Senate and House Committees, and briefed officials and elected leaders at the Ministerial and Secretarial levels in the US, Australia, Singapore, Indonesia and Malaysia. He received his doctorate from Oxford University

Chinese Premier Wen Jiabao has pledged to sacrifice overall growth in order to rebalance and restructure the Chinese economy. The Premier has delivered similar messages since 2005 while Chinese economists have been warning of serious imbalances in the model for over a decade. Although a boon for commodity exporters such as Australia, the Chinese economy has become

AUSTRALIAN CONFERENCE OF ECONOMISTS 2011

11 July – 13 July 2011



The 40th Australian Conference of Economists 2011 (ACE) has been announced. The conference will be held from 11th – 13th July 2011, with a public policy symposium being held on the 14th July.

For the first time since the Bicentenary, the Australian Conference of Economists will be held in July. The new timing will allow more economists, both inside and outside Australia, to be part of the largest meeting of economists Australia provides: one that encompasses both policy and theory, academics & policy makers.

ACE2011 will host seven plenary speakers, several panels, a range of special sessions, a day-long Public Policy Symposium, a PhD/Hons Job Fair, as well as refereed contributed papers.

It will be held in Canberra in the new grounds and facilities of the College of Business and Economics of the ANU, sited on the edge of Canberra's City West Art Precinct.

Please see www.ace2011.org.au for details.

Important Dates:

1 January 2011	Deadline for submission of special session proposals
1 April 2011	Deadline for submission of contributed papers
23 April 2011	Notice of acceptance of contributed papers
2 May 2011	Deadline for Expressions of Interest in job fair
11-13 July 2011	Conference of Economists
14 July 2011	Public Policy Symposium

Confirmed Plenary Speakers:

- Charles Bean, Deputy Governor, Bank of England
- Brad DeLong, U.C. Berkeley
- Laurence R. Iccaccone, Chapman University
- Glenn Hubbard, Columbia Business School
- Pete Klenow, Stanford University
- David Throsby, Macquarie University
- Hal Varian, Google
- Randall Wright, University of Pennsylvania

PUBLIC POLICY SYMPOSIUM - 14th July 2011

Topic: Is Economic Policy Getting the Good Economics It Deserves?

Special sessions of the symposium include:

- Real Options as an Adaptation to Climate Change
- Fair Work Australia in Action
- Japan's Second Lost Decade?
- The Economics of Religion
- Mental Health Economics

EMERGING ECONOMISTS SEMINAR SERIES 2011/12

The 4th instalment of the Emerging Economists Seminar Series promises another great line up presenters.

By bringing together emerging economists from business, academia and the public service, the Emerging Economists Seminar Series provides a unique opportunity for networking and discussion amongst economists who will be facing key economic challenges in the coming years.

The Emerging Economists Seminar Series is six bi-monthly luncheon seminars held at the Reserve Bank of Australia, with some of Australia's leading economists and contributors to economic debate. The 2011 series will be opened by Prof. Bruce Chapman and followed by other esteemed presenters including Terry McCrann, Prof. Ross Garnaut, Christopher Joye, Senator the Hon. Penny Wong, and Bill Evans. Each speaker will draw on their experiences in public policy, government and business, and provide insights into the emerging issues that economists are likely to face in the future.

The Emerging Economists Seminar Series is targeted to early career economists that demonstrate leadership skills in the profession. The individuals that nominate will participate in all six seminars in the series. Places are limited, so please register early.

Full program and registration will be available soon.

Current Schedule and Speakers:

Thursday 14 April 2011

Professor Bruce Chapman, AM

Professor of Economics

Crawford School of Economics and Government, ANU

Thursday 16 June 2011

Terry McCrann

News Limited Financial Columnist

Wednesday 10 August 2011

Christopher Joye

Founder and Managing Director

Rismark International

Wednesday 12 October 2011

Professor Ross Garnaut, AO

Vice-Chancellor's Fellow and Professorial Fellow in Economics

University of Melbourne

Thursday 24 November 2011

Bill Evans

Chief Economist

Westpac

Date to be confirmed (February 2012)

Senator the Hon. Penny Wong

Minister for Finance and Deregulation

To register your interest in attending the Series, contact our event organisers DKC on 02 8218 2940 or ecosoc@dkcinternational.com.au

AUSTRALIAN ECONOMIC FORUM 2011



22-23 September, Dockside, Sydney

The Australian Economic Forum is an initiative of the Economic Society of Australia (NSW Branch). It provides an annual platform for distinguished economists, business professionals, academics and public servants from all levels of Government to come together and discuss current and future economic issues across a number of COAG policy streams.

The theme of the 2011 Forum is: "Addressing the Big Challenges for Economics". Program highlights include keynote addresses and concurrent sessions on workforce and international issues, migration, and industry structure, among others.

Now in its third year, the Australian Economic Forum has already established itself as a leading forum for economic debate in Australia, attracting some of some of Australia's most prominent economists and key decision makers, including Bill Evans, David Gruen, Tim Harcourt, Ken Henry, The Hon. Joe Hockey, Warren Hogan, Kerry Schott, The Hon. Nick Sherry, and most recently, renowned international economist and Nobel Laureate Joseph Stiglitz spoke as the keynote at the Forum in 2010.

For further information visit the Forum website www.australianeconomicforum.com.au

16th AUSTRALASIAN MACROECONOMIC WORKSHOP 2011

28-29 April 2011



The 16th Australasian Macroeconomics Workshop will be held on the picturesque Hobart waterfront, on Thursday 28 April to Friday 29 April 2011.

Keynote Speakers:

Professor George Kapetanios, Queen Mary College, University of London. George works in macroeconometrics, and has published on both empirical techniques and applications to macroeconomic problems.

Professor Ben Heijdra, University of Groningen.

Ben's recent work is in the area of ageing, longevity risk, retirement incomes and growth.

Special Sessions:

If you would like to organise a special session (3 papers on a related topic), please contact Mardi Dungey or Graeme Wells.

Special sessions already confirmed are:

- Expectations Formation and Learning (Gordon Menzies, UTS)
- Monetary Policy Rules (Richard Dennis, ANU)
- Macroeconomic Pricing Rules (Tim Robinson, RBA)
- Macroeconomics and Finance (Leo Krippner, RBNZ)

For more information, please see the [link](http://www.utas.edu.au/ecofin/home/AMW2011/macroworkshop_2011.html). [http://www.utas.edu.au/ecofin/home/AMW2011/macroworkshop_2011.html].

IEA 16th WORLD CONGRESS, CHINA

4-8 July 2011

International Economic Association
4th-8th July, 2011
Tsinghua University, Beijing, China

Topic: Approaches to the Evolving World Economy

Since the 2008-2009 financial crisis, a refreshed search for viable and sustainable order of the world economy have been discussed by economists as well as by policy-makers. It is widely recognized that the institutional form, developmental stage, and growth of countries' economies are evolving in diverse ways. At the same time, countries face common challenges such as increasing globalization

of economic activity, environmental and energy concerns, demographic dynamics, and the disparity of income and wealth. Investigating these issues and their potential solutions may require a wider range of approaches - not only traditional models of individual rationality, but also the re-examination of social values, comparative, institutional and historical analyses, experimental and empirical studies, interdisciplinary dialogue, and other innovative methods. Dynamic China will be an appropriate place for economists from all over the world to gather and discuss these important theoretical, empirical and policy issues from a global perspective.

For information and registration, please see www.iea-congress-2011.org.

ECONOMETRIC SOCIETY AUSTRALASIAN MEETING 2011

5-8 July 2011



Date: 5-8 July 2011

Location: University of Adelaide, South Australia, Australia

Participant Deadline: 3 June 2011

www.alloccasionsgroup.com/ESAM2011

The Econometric Society Australasian Meeting in 2011 (ESAM11) will be held in Adelaide, Australia, from 5 - 8 July. ESAM11 is to be hosted by the School of Economics at the University of Adelaide. The program includes plenary, invited and contributed sessions in all fields of economics.

Registration and Hotel Booking Deadline: 3 June 2011

Please see the ESAM11 conference [website](#) for further information.

Christopher Findlay and Jiti Gao
School of Economics, The University of Adelaide

For further information, please contact

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Fax: +61 8 8125 2233
Email: candice@amevents.com

SEMINARS AT UNIVERSITIES

These seminars are subject to change. Please check the links provided to confirm.

University of New South Wales

Date	Time	Place	Speaker	Topic
1 April	3.30pm	Room 216, Australian School of Business Building	Anne van den Nouweland, University of Oregon	Share Equilibrium in Local Public Good Economies: An Investigation
6 April	12.00pm	Room 221, Electrical Engineering Blding	Raja Junanker, UNSW	Antagonistic Managers, Careless Workers and Extroverted Salespeople: An Examination of Personality in Occupational Choice

For seminars/speakers with TBA topics, please see their [website](http://www.asb.unsw.edu.au) (www.asb.unsw.edu.au).

University of Sydney. For TBA speakers, please see their [website](http://www.sydney.edu.au/business) (www.sydney.edu.au/business).

Macquarie University. For TBA speakers, please see their [website](http://www.econ.mq.edu.au) (www.econ.mq.edu.au).

JOBS FOR ECONOMISTS

Graduate Economists – Department of Treasury and Finance, Vic

Jobs openings are advertised on the Economics Society Central Council website (www.ecosoc.org.au/cc/jobs).

Graduate Economists – Productivity Commission, Vic

If you would like to advertise, free of charge, a job opening in the field of economics with us, please email details of the job to ecosoc@ecosoc.org.au.

Economist – Department of Agriculture and FoodWA

ABE LUNCHTIME BRIEFING: DR CRAIG EMERSON

Australian Business Economists are pleased to present a lunchtime briefing and discussion with **The Hon Dr Craig Emerson MP, Minister for Trade**.

Dr Craig Emerson

After the 2010 Federal election, Craig Emerson was appointed the Minister for Trade. Prior to that, he had portfolio responsibility for small business, competition policy, consumer affairs and deregulation.

Topic: "Current Issues in International Trade"

Please note that we offer an on-line booking and payment facility. To book on-line, please click [here](#) or visit www.abe.org.au/eindex.html.

Craig holds a Bachelor of Economics (Honours) degree from the University of Sydney, a Master of Economics degree from the University of Sydney and a PhD in Economics from The Australian National University.

Date: Thursday 14 April 2011 Time: 12:30 pm - 2:00 pm

Venue: Four Seasons Hotel, 199 George Street, Sydney

Before entering Parliament, he was Secretary of a State Government Department, Senior Policy Adviser to Prime Minister Bob Hawke, Assistant Secretary in the Department of the Prime Minister and Cabinet, a Post-Doctoral Fellow at the Australian National University and an Economic Analyst at the United Nations.

Cost: \$135 members, \$165 non-members, \$1160 tables (of 8 guests each) Lunch includes two courses and beverages.

Enquiries: info@abe.org.au or call 0419 256 339

Please email info@abe.org.au or call 0419 256 339 for more information.

Registrations are transferable. Please advise us by phone or email as soon as you can. Cancellations advised five working days before the seminar will be reimbursed in full. For cancellations notified less than five working days before the event, no refund will be made.

FREE: A BOUND SET OF THE ECONOMIC RECORD

The NSW Industrial Relations Library is offering, for free, a bound set of The Economic Record, Volume 1 (1925) to Volume 72 (218), September 1996.

They are in good condition, bound in red buckram with leather & gold lettering on the spine. They are identified as belonging to the Department of Labour & Industry.

If you are interested in taking possession of the set, please contact Richard.McDonough-Glenn@services.nsw.gov.au or call 02 9020 4649.



NOMINATIONS FOR THE COMMITTEE OF THE NSW ECONOMIC SOCIETY

The Annual General Meeting of the Economic Society of Australia NSW will be held on a date, time and venue to be finalised but it will be between 18 - 20 May 2011 in Sydney in the early evening.

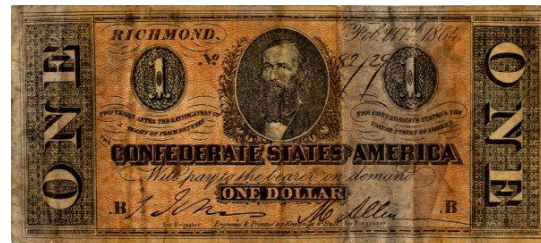
All positions on Council will be declared vacant. To nominate you must be a financial member and so must your nominators.

Under the Constitution's rules nominations must be received 3 weeks prior to the meeting at the address below.

For further information, please contact Jane Oldroyd, Administrator of the Economic Society of Australia, on 02 9440 0241 or ecosoc@ecosoc.org.au.

ECONOMIST'S CORNER

This month is the 150th anniversary of the start of the US Civil War, which commenced on April 12, 1861. The war triggered a period of experimentation of monetary systems in the states of the US. This month, we link to a brief blog post by Professor David Beckworth, who discusses the different monetary systems in operation during, and after, the war.



A Confederate States of America Dollar

Click [here](#) for the link, or type <http://macromarketmusings.blogspot.com/2011/2003/three-monetary-systems-during-civil-war.html> into your browser.

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