



## AUGUST 2010 NEWSLETTER

### HIGHLIGHTS

#### Our New Website

The Economic Society of Australia (NSW Branch) has a **new online website**: please visit <http://www.ecosocnsw.org.au> and update your bookmarks.

#### ACE 2010

Australian Conference of Economists will be held at Dockside Darling Harbour, Sydney on the 27-29 September. The deadline for papers **has now passed**.

#### Eminent Speaker Series

Professor Joseph Stiglitz has concluded his tour of Australia on behalf of the Economic Society of Australia. He was in the country from 19 July-7 August 2010.

#### Emerging Economists Seminar Series 2010

Gary Banks will present at the next seminar on Wednesday 18 August 2010.

#### AEF10

2<sup>nd</sup> Australian Economic Forum will be held in Sydney on 5-6 August 2010.

### OTHER EVENTS AND ANNOUNCEMENTS

- **ANU Coombs Policy Forum.** A forum on the productivity agenda in Australia.
- **University Seminars.** A guide to public seminars hosted by your local universities.
- **Lunchtime Seminar Series:** Professor Bruce Chapman, 12.00pm-1.30pm, 25 August 2010. Refreshments provided. Topic TBA closer to the date; see <http://www.ecosocnsw.org.au>
- **Membership sign-up and renewal:** Want to become a member or renew your membership via Direct Deposit into our account? If renewing, please make sure you identify yourself, preferably by including both your ID number and your surname. **On-line form:** <http://www.ecosocnsw.org.au/BECOMEAMEMBER.aspx>
- **Membership Data:** Remember that you can check, update and add your details on the Membership Data Base. <http://svc179.wic010v.server-web.com/media/memView/login.asp>
- **Research/Writing Job**

## AUSTRALIAN CONFERENCE OF ECONOMISTS 2010 (ACE10)

27-29 September

Dockside Darling Harbour, Sydney

Hosted by the NSW Branch and Macquarie University

We look forward to welcoming you at ACE10 in **Sydney from 27 - 29 September 2010**. Meet fellow economists, discuss the newest research in your discipline and attend keynotes addresses on public finance and superannuation, the microeconomics of choice, international finance and trade, and macroeconomics and monetary policy.

### Keynote speakers are:

- Peter Diamond, M.I.T.
- Linda Tesar, University of Michigan
- Carl E. Walsh, Professor of Economics, University of California, Santa Cruz

There will also be invited plenary papers from outstanding economists within Australia and refereed contributed papers from all areas of economics.

Please note that the deadline to submit papers has now passed. Unfortunately, we cannot accept submissions for ACE10 any longer.

The following organisations have confirmed their support for ACE10:

- ASIC
- ABS
- Commonwealth Treasury
- DEEWR
- FAHCSIA
- IPART
- Macquarie University
- NSW Treasury
- Productivity Commission
- Reserve Bank of Australia

Register now for ACE10. Please visit our website <http://www.ace10.org.au>

## EMERGING ECONOMISTS SEMINAR SERIES 2010/11

18 August 2010

Speaker: Gary Banks

**The Emerging Economists Seminar Series** is a program of six bi-monthly luncheon seminars with some of Australia's leading economists and contributors to economic debate.

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. Participants also get the chance to meet fellow economists from other public sector agencies, business and academia, and share ideas about the future challenges facing the profession.

The speaker at the next luncheon seminar is **Gary Banks**. Gary Banks has been Chairman of the Productivity Commission since its inception in 1998. He has headed national inquiries including the Commission's Review of National Competition Policy Arrangements and led its studies for COAG into Economic Implications of an Ageing Australia and the

Benefits of the National Reform Agenda.

He also chaired the Regulation Taskforce, which issued its report Rethinking Regulation in January 2006.

Gary is a member of the Advisory Boards of the Melbourne Institute and Monash University's Department of Economics, and is on the Board of Advisory Fellows for the Regulatory Institutions Network at ANU. In 2007 he was made an officer of the Order of Australia for services to the development of public policy in microeconomic reform and regulation.

**Please note that this is a SERIES of seminars. It is not possible to register for only 1 or 2 seminars.**

## LUNCHTIME SEMINAR SERIES 2010

25 August 2010

Speaker: Bruce Chapman

**Date:** 25 August 2010

**Time:** 12.15pm-1.30pm, light refreshments from 12.00pm

**Cost:** Free

**Location:** Ground Floor East Seminar Room, Reserve Bank of Australia, 65 Martin Place, Sydney, NSW 2000

**Professor Bruce Chapman** is Director of Policy Impact at the Crawford School of Economics and Government at the Australian National University. His research interests are, among other things, in labour economics, the economics of education and economics policy. He has a PhD in Economics from Yale University.

**Speaker:** Bruce Chapman

**Topic:** TBA, see our website closer to date

## SEMINARS AT UNIVERSITIES

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

### *University of Sydney*

Date	Time	Place	Speaker	Topic
16 August	1.00pm	Room 397, Mereweather Building	Karen Mumford, University of York	Gender Pay Gaps Across the Distribution, Considering Selection
19 August	4.00pm	Room 498, Mereweather Building	Viktoria Hnatkovska, University of British Columbia	TBA

### *University of New South Wales*

Date	Time	Place	Speaker	Topic
11 August	12.00pm-1.00pm	Room 232, Australian School of Business Building	Anne Gielen, IZA	TBA
13 August	3.30pm-5.00pm	Room 130, Australian School of Business Building	Amartya Lahiri, University of British Columbia	TBA
18 August	12.00pm-1.00pm	Room 232, Australian School of Business Building	Viktoria Hnatkovska, University of British Columbia	TBA
19 August	3.30pm-5.00pm	TBA, see website closed to date	Phillip Leslie, Stanford Graduate School of Business	TBA
27 August	3.30pm-5.00pm	Room 130, Australian School of Business Building	Jose Rodriguez-Neto, Australian National University	TBA

**Macquarie University** seminars will recommence on 6 August. Please see their [website](#) for details closer to the date.

**University of Technology Sydney** seminar details are available on their [website](#).

## ANU COOMBS POLICY FORUM

The **ANU Coombs Policy Forum** will be held at the Australian National University on 25 August 2010.

The HC Coombs Policy Forum is focused on translating a wide range of public policy research into practical policies.

The policy forum is titled 'One Australia, One Market: Challenges for Productivity Policy'. It will address the 21<sup>st</sup> century reform agenda to lift productivity.

More details are available at <http://publicpolicy.anu.edu.au/coombs>

## JOB OFFER: RESEARCH AND WRITING

The Economic Society's Central Council are looking for a person to research and write a feature article to promote the study of economics in Australia to international students.

This job is for *i-studentadvisor publications*, which is based in England. It produces a range of online magazines for international students considering their study options. They are currently producing six subject specific magazines and six country guides which are read by a subscribed readership of 10,000 guidance counsellors in schools in 165 countries and a secondary readership of around ¼ million international students.

The issue they are currently working on is *i-BEL* (business, economics and law). They are including a range of articles from associations within these sectors, particularly in the UK, USA and Australia.

Please see the link to the last edition of *i-BEL*: <http://www.i-studentadvisor.com/isa/volume5/ibel/ibel-volume5.html>

They are looking for a feature article of around 500 words, detailing the reputation and history of economics courses and careers in Australia, the different types of institutions and qualifications available in this sector and why students should choose Australia for their study destination. It cannot be biased towards a particular institution but should be a fair representation of economics education in Australia as a whole.

The deadline for this project is 1st October.

There will be a generous negotiable fee for writing this article. Please send your qualifications and notice of interest to, initially, the Administrator, [ecosoc@ecosoc.org.au](mailto:ecosoc@ecosoc.org.au). A well researched and well written article could lead to further similar work for the Society.

## ECONOMIST'S CORNER

This month, we discuss one of the many contributions of Nobel Prize-winning economist Professor Joseph Stiglitz, who has just concluded his tour of Australia as part of the Economic Society's eminent speaker series.

Joseph Stiglitz was awarded the Nobel Prize in Economics in 2001, together with George Akerlof and Michael Spence "for their analyses of markets with asymmetric information."

Problems of asymmetric information arise when one party to a transaction has a different set of information to the other party. Different sets of information establish imbalances in the trading

relationship. For example, I might be trying to sell a car to you knowing its underlying quality; you, however, approach the transaction without such information.

Joseph Stiglitz's most well-known contribution to the asymmetric information literature is his discussion of 'screening'. Screening is used by agents to a transaction to expand their information sets. A good example of screening is in the insurance industry; insurers ask purchasers of insurance a substantial set of questions to reveal private information. This insight helps us to better understand the functioning of markets.

Joseph Stiglitz is Professor of Economics at Columbia University, New York.

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