



DECEMBER 2011 NEWSLETTER

HIGHLIGHTS

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JOBS FOR ECONOMISTS

Administrator – Economic Society of Australia (NSW)
(<http://www.ecosoc.org.au/node/525>)

Department of Treasury WA – Several Positions
(<http://www.ecosoc.org.au/node/519>)

Senior Economist - Queensland Competition Authority
(<http://www.ecosoc.org.au/node/517>)

Professor and Director - Centre for Health Economics -
Monash University
(<http://www.ecosoc.org.au/node/531>)

Economists Department of Agriculture, Fisheries and Forestry

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

LUNCHTIME SEMINAR SERIES 2011

SPEAKER: Tony Aspromourgos

WEDNESDAY DECEMBER 7th 2011

Topic: The General Theory After 75 Years: Keynes's Policy versus 'Keynesian' Policy
Time: 12:15 pm for 12.30 pm, Wednesday 7th of December 2011. Presentations usually 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: Please RSVP to ecosoc@ecosoc.org.au

far-reaching than short-run fiscal activism. The final chapter of the General Theory provides the appropriate point of departure for reflecting on the difference between Keynes's policy position and what later came to be regarded as Keynesian policy.

Tony Aspromourgos is Professor of Economics in the University of Sydney. His recent publications include *The Science of Wealth: Adam Smith and the Framing of Political Economy* (Routledge, 2009) and "Public Debt Sustainability and Alternative Theories of Interest", *Cambridge Journal of Economics* 2010 (with D. Rees and G. White). Professor Aspromourgos is Co-Editor of the *History of Economics Review*, a member of the Editorial Board of the *European Journal of the History of Economic Thought*, and was this year elected a Fellow of the Academy of Social Sciences in Australia.

The Great Financial Crisis led to a revival of interest in 'Keynesian' economic policy, understood as temporary, debt-financed fiscal activism in response to a short-run, albeit particularly deep, macroeconomic contraction. But Keynes's theory led him to diagnose involuntary unemployment as a long-run problem, and one for which competition (via wage and price flexibility) was not a solution. Consequently, his policy proposals were more

13th PATH TO FULL EMPLOYMENT CONFERENCE AND THE 18th NATIONAL CONFERENCE ON UNEMPLOYMENT

Date: Wed, December 7 to Thurs, December 8, 2011
Location: University of Newcastle

Topic: The Way Forward – Austerity or Stimulus?

The global economy is still stuck in the aftermath of the worst economic crisis in 80 years and the legacy has been tens of millions unemployed, a large portion of productive capacity lying idle, and vast quantities of

output and income foregone and lost forever.

The political landscape seems divorced from reality and instead of creating jobs, governments are seeking ways to impose fiscal austerity to reduce their budget deficits at a time when private spending is still mostly weak. The conference will seek to explore the apparent contradictions of the policy stances that are now emerging amidst the global unemployment crisis

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.

Current Schedule and Speakers:

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

INAUGURAL WARREN HOGAN MEMORIAL LECTURE

THURSDAY DECEMBER 8th 2011

The Inaugural Warren Hogan Memorial Lecture
Mr Glenn Stevens
Governor, Reserve Bank of Australia

5.30 for 6.00pm, Thursday 8 December 2011
Eastern Avenue Auditorium, the University of Sydney

Sponsored by the School of Economics at the University of Sydney, the Warren Hogan Lecture is to be an annual series devoted to the economic analysis of public policy issues. It commemorates Warren Pat Hogan (1929–2009), Professor of Economics in the University of Sydney, 1968–1998. Warren Hogan's life and career are exemplary of the academic economist deeply engaged with both government and business. As well as a distinguished life of academic research and publications spanning more than five decades, he undertook extensive advisory activities in government policy, banking and other commercial enterprises, and made many contributions to a variety of service organizations.

Drinks will be served in the foyer of the Auditorium from 5.30pm, with formal proceedings beginning at 6.00pm. Following the lecture, attendees will be able to partake of refreshments at the Taste at Sydney Uni café-bar, adjacent to the lecture venue.

Glenn Stevens is a graduate of the University of Sydney, and the University of Western Ontario, Canada. He joined the Bank's Research Department in 1980, and held various senior positions in the 1990s, including heading the Economic Analysis and International Departments. From 1996 to 2001, he was Assistant Governor (Economic), responsible for overseeing economic and policy advice to the Governor and Board of the RBA. He was appointed Deputy Governor, and member of the Board, of the RBA in December 2001. His appointment as Governor was effective 18 September 2006.

Mr Stevens is Chairman of the Reserve Bank Board and Payments System Board, and Chairman of the Council of Financial Regulators. He is one of two Australian representatives on the Financial Stability Board, an international body to promote financial stability. In the charitable sphere, Mr Stevens is Chairman of the Financial Markets Foundation for Children, and a Director of The Anika Foundation.

RSVP: Monday 28 November, by registering at sydney.edu.au/alumni/hogan-lecture.

It is **essential** that attendees RSVP and register their details, to enable admission to the lecture.

PARKING: 3.00pm to 6.00am, \$2.00/hour up to a maximum \$6.00. For more information on parking at the University please visit:

sydney.edu.au/facilities/security/parking.shtml

SCHUMPETER CONFERENCE 2012

JULY 2nd – 5th 2012

The 2012 International Schumpeter Society Conference will be held in Brisbane, Australia. The University of Queensland will host the event over three and a half days in July with the evolution of economic systems, through innovation, entrepreneurship and competitive processes, as a core theme.

The International Joseph A. Schumpeter Society has more than 400 members from 40 countries. The Society publishes the Journal of Evolutionary Economics and awards the Schumpeter Prize. Since the founding conference in 1986, the Society has held biannual open-call conferences. The conference was held in Aalborg, Germany in 2010.

Keynote speakers include:

Professor Elinor Ostrom
Professor Alan Hughes
Dr Terry Cutler
Professor Ping Chen
Professor Richard R. Nelson
Professor Keun Lee
Dr Jason Potts
Professor David Lane
Professor Peter Allen
Professor Stan Metcalfe
Professor Ulrich Witt

To register online click [here](#) or visit their website www.aomevents.com/ISS2012

OUR ADMINISTRATOR IS RETIRING

The administrator of the NSW Branch of the Society, Jane Oldroyd, is seeking to retire.

Jane will be kindly staying on to help with hand-over and will continue to support the central branch. But we do wish to take this opportunity to thank Jane for the wonderful service she has given the NSW Branch over the years.

We are now advertising for a [new administrator](#).

Thanks Jane!

22nd AUSTRALIAN LABOUR MARKET RESEARCH WORKSHOP

FEBRUARY 6th-7th 2012

Call for Papers.

Please submit papers by 11th November 2011 by email to phil.lewis@canberra.edu.au including "ALMR 2012" in the subject line.

Notification of Acceptance 30th November 2011

The ALMR Workshop is the annual meeting of the Australian Society of Labour Economists. The meeting is supported by the Australian Government Department of Education, Employment and Workplace Relations (DEEWR) and the Australian Bureau of Statistics (ABS). The purpose of the meeting is to disseminate high quality research in labour economics and labour relations and to promote informed public debate about current labour market issues. Participants and discussants will include senior academic economists and labour economists in the public and

private sectors. Early career researchers, including PhD students close to completing, are particularly encouraged to submit papers. Any theoretical, applied or policy related papers on any aspect of the labour market are welcome. Papers, which need only to be at 'working paper' stage, will be selected on the basis of their quality and in relation to their general interest. However, preference will be given to papers on the following themes:

- Education, training, skills and employment
- Labour markets and demographic changes
- Health and Disabilities and their interaction with work
- Mature-age Workers and Retirement
- Contemporary Labour Market Issues
- Applied Labour Econometrics
- Work, Welfare and the Disadvantaged

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
07 December	12.00pm	Room 216, Australian School of Business Building	Joel Horowitz, Northwestern University	Adaptive Nonparametric Instrumental Variables Estimation: Empirical Choice of the Regularization Parameter [paper]
14 December	12.00pm	Room 216, Australian School of Business Building	Graham Elliott, UCSD	TBA

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

University of Technology Sydney, For TBA speakers, please see their [website](#) (www.business.uts.edu.au).

University of Sydney. For TBA speakers, please see their [website](#) (www.sydney.edu.au/arts/economics).

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

Economist's Corner:

Fancy yourself a central banker? The ECB has developed an online game, and iPhone App, that allows you to take on the role of Europe's Central Banker called Economia.

Your goal: Keep inflation low and stable at just under 2%.

Your tool: the short term interest rate.

Play the game here!

www.ecb.int/ecb/educational/economia/html/index.en.html

